

LOCATION: LOS ANGELES CITY COLLEGE FOUNDATION
855 N. Vermont Avenue
Los Angeles, CA 90029

TIME: 11:00 A.M.

MINUTES

Attendance:

Members Participating: Marvin Hoffman (Chair); Edward Dilkes (Vice Chair); Bob Winters (Treasurer); Julie Stromberg (Secretary via Conference Call); Jeff Zarrinam (Member-at-Large); James R. Reeves (LACC VP of Administrative Services); Mary Gallagher (LACC President); James Lancaster (LACC VP of Academic Affairs) and Robert Schwartz (Executive Director)

Guests: Michael Kalustian, (President, LACC Academic Senate)

I. CALL TO ORDER

M. HOFFMAN

- a. The Meeting was called to order at 11:05 A.M.
- b. Motion to accept minutes from January 21, 2020
 - i. Jeff Zarrinam moved to accept the minutes as published
 - ii. Bob Winters seconded
 - iii. **Motion Passed MSP**

II. EXECUTIVE DIRECTOR'S REPORT

R. SCHWARTZ

- a. Robert Schwartz briefly reported on the District audit and on the following items
 - i. ALUMNI
 1. Robert briefly reported on the database cleaning project.
 2. He also mentioned that just before the holidays we had four gifts of over \$100,000 and three five-digit gifts
 3. John Branca is coming back to campus to see where the institute will be situated
 - ii. GRANTS
 1. Robert reported that Tony Silbert is not available to do the Foundation grants again. He mentioned that Martha Pelayo used to oversee the grants activities at ELAC and could oversee our grants in the meantime
 - iii. EVENTS
 1. Next Monday February 24th Morgan Freeman will be coming to campus to speak to students and for the dedication of his theater in the HFPA Center
 - iv. COMMERCIAL
 1. The Swap Meet revenue was up \$10,061.84 from last year
 - a) The Swap Meet commission for January 2020 was \$58,493.21 for both Saturday and Sunday
 - b) Year-to-date total is \$58,493.21

III. COLLEGE ADMINISTRATIVE REPORT

M. GALLAGHER

- a. President Gallagher gave an update on the college construction and other campus activities
 - i. A team of administrators met with an entrepreneur named Dr. Drakeford who has a program called PurposeU and has developed a very interesting new app for students to find their "purpose." We will be considering a pilot of the app for a group of students
 - ii. She mentioned that she still waiting to hear from the Mayor's staff who are involved with the Los Angeles Promise Zone

IV. TREASURE'S REPORT

R. WINTERS

- a. 2020 BUDGET DRAFT - PRE-APPROVAL
 - i. The Committee reviewed and discussed the proposed 2020 Budget
 1. Bob Winters moved to approve the proposed 2020 Budget as presented and bring it to the Board at their next meeting on April 28, 2020 for final approval
 2. Jeff Zarrinam seconded
 3. **Motion Passed MSP**
- b. JANUARY 2020 FINANCIALS AND CREDIT CARD STATEMENTS
 - i. Marv Hoffman mentioned that he reviewed the financial statements and checked the investments after the end of January and shared his concerns about the percentages. He feels that if it can go up 1.5 in two weeks it can certainly go down 1.5 in two weeks. He suggested that the Finance and Investment Committee get together to review the volatile of the investments.
 - ii. The January 2020 financials and credit card statements were reviewed and approved by the Committee members.
 1. Bob Winters moved to approve the January 2020 Financials and Credit Card Statements as presented
 2. Ed Dilkes seconded
 3. **Motion Passed MSP**

V. BOARD CHAIR'S REPORT

M. HOFFMAN

VI. PUBLIC COMMENTS

- a. Robert Schwartz informed the Committee members about an idea he came up with. He mentioned that there was a student that couldn't register for spring semester because she had a hold of less than \$100.00. So, he suggested to help pay for these students holds that are less than \$100.00

VII. ADJOURNMENT AND NEXT MEETING

- a. The meeting was adjourned at 11:01 AM
- b. Next meeting will be on March 24, 2020 at 11:00 AM

NOTE: MSP=Moved Second Passed

Approved and signed by Secretary, Julie Stromberg:
