

LOCATION: ZOOM CONFERENCE

1 669 900 6833 (US Toll)

Meeting ID: 979 8192 2806

Join from PC, Mac, Linux, iOS or Android: <https://laccd.zoom.us/j/97981922806>

TIME: 10:00 A.M.

## MINUTES

### Attendance:

**Members Participating:** Marvin Hoffman (Chair); Edward Dilkes (Vice Chair); Bob Winters (Treasurer); Julie Stromberg (Secretary); Jeff Zarrinam (Member-at-Large); Danny Chan (Member); Mary Gallagher (LACC President); Mickey Hong (LACC Academic Senate President) Lisa C. Nashua, Ph.D. (Executive Director) and Robert Schwartz (Former Executive Director)

**Guests:** Helen Khachatryan; Silvia Martinez and Daren Lynne

### I. CALL TO ORDER

M. HOFFMAN

- a. The Meeting was called to order at 10:03 A.M.
- b. Motion to accept minutes from December 14, 2021.
  - i. Jeff Zarrinam moved to accept the minutes as published.
  - ii. Bob Winters seconded
  - iii. **Motion Passed MSP**

### II. EXECUTIVE DIRECTOR'S REPORT

L. NASHUA/R. SCHWARTZ

- a. Lisa Nashua gave a report on the following items.
  - i. SWAP MEET
    - a) Lisa reported that there are still some concerns with the Swap Meet and the street vendors.
  2. The Swap Meet revenue was up \$33,550.04 from last year.
    - a) The Swap Meet commission for December 2021 was \$22,730.00 for both Saturday and Sunday.
    - b) Year-to-date total is \$165,724.11.

#### ii. ALUMNI/CORPORATE AND FOUNDATION ENGAGEMENT

1. Lisa reported that December was a busy month for the staff.
  - a) The Foundation received about \$164,000, which included the large gift from Kerry James Marshall for the Art department. This gift is to support students' scholarships, as well as the Art Gallery.
  - b) Lisa and Robert talked to Jeremiah Cillpam, Chick-Fil-A owner and has now started an endowment for the Business department and will be making an annual gift towards the endowment.
  - c) Robert has been in communication with Carl Schlosberg about the two sculptures that are been donated by Steve Lebowitz. Mr. Lebowitz already paid about \$500,000 for the sculptures.

#### iii. BASIC NEEDS PROGRAM

D. LYNNE

1. Daren Lynne provided her monthly report and mentioned that they were able to provide a lot of support, thanks to the HEERF funding the Emergency Food and Shelter program through 2021. They were providing about a quarter million dollar worth of support each week to students with a gift card that they can use at any of the Safeway, Vons or Pavillions grocery stores.
2. Daren reported that they are closing out the Emergency Food and Shelter grant. The good news is that there are so pleased with everything that she's done during that transition. A lot of money came from the Federal Government into United Way and out to the organizations, but we were the one that expended all our funds. A

lot of the other organizations did not. LACCF was the most thorough with our documentation. Daren is requesting about \$350,000 which it will be split between the motel vouchers and rent assistance.\

3. She also reported on the VITA which is the volunteer income tax prep program and about the health services.

iv. 2022 LACCF BUDGET (DRAFT)

L. NASHUA

1. The Committee felt that they needed more time to review the proposed 2022 budget and agreed to discuss it in more detail at the next meeting.

a) Ed Dilkes moved to table this item to the next Executive Committee meeting in February.

b) Bob Winters seconded

c) Motion was amended by Ed Dilkes to adopt the currently proposed budget as a provisional budget and to stay in place until (A) Executive Committee has reviewed it and amended it and (B) until a final budget is approved by the Board at their April meeting.

1) Danny Chan seconded

2) **Motion Passed MSP**

III. COLLEGE ADMINISTRATIVE REPORT

M. GALLAGHER

a. President Gallagher mentioned that she tested positive for Covid-19 last week. However, she's back after testing negative this morning. Saying that she went ahead and reported on the following items.

i. She added to Robert's conversation about Steve Lebowitz's sculpture donation and stated that they have a landscape bug group and a Builder Using group. They started to have conversations about the sculptures and things of that nature but it's not in their purview to determine whether, things would be accepted or not. She said that they don't need that bureaucratic thing happening with donations that people are making.

1. President Gallagher also mentioned that they are working on finalizing things for Marlene Louchheim to donate another sculpture. This is going to be a great destination for the Community to be able to enjoy public art, as they do in other areas such as UCLA and the American Jewish university.

ii. President Gallagher asked for extra time at the Board meeting next week so that she could show renderings of the projects that are coming up. This is one of her initiatives that she's been talking about for several months now. She also spoke a little about her other initiatives as well.

iii. She briefly reported on the new Career Exploratorium that they are putting together.

1. She also gave a brief update on the retention, their different programs, and some other things that they're working on.

b. Mickey Hong had nothing to report for this meeting since the Academic Senate have not met due to the holidays and now the winter session.

IV. TREASURE'S REPORT

R. WINTERS

a. INVESTMENT HOLDINGS ALIGNMENT WITH STRATEGY

D. CHAN

i. Danny said that he wanted this to be on the agenda because he wanted to get everybody else's opinion on top of the Finance and Investment Committee.

ii. The Committee agreed to pause this meeting and reconvene after the Finance and Investment Committee meeting to further discuss this item.

1. The Committee reconvened at 12:08 PM and continue the Investment Holding Alignment with Strategy discussion.

2. Danny Chan moved to have a special meeting for the Finance and Investment Committee to realign our Asset Allocation based on the Investment Policy.

a) Julie Stromberg seconded

b) **Motion Passed MSP**

b. DECEMBER 2021 FINANCIALS AND CREDIT CARD STATEMENTS

i. Bob Winters reported that the Foundation cash and portfolio with Windward was at \$45,131,155.00.

1. The December 2021 financials and credit card statements were reviewed and approved by the Committee members.

2. Ed Dilkes moved to approve the December 2021 Financials and Credit Card Statements as presented

a) Jeff Zarrinam seconded

b) **Motion Passed MSP**

**V. BOARD CHAIR'S REPORT**

**M. HOFFMAN**

a. No updates

**VI. PUBLIC COMMENTS**

a. None

**VII. ADJOURNMENT AND NEXT MEETING**

a. The meeting was reconvened at 12:08pm and adjourned at 12:14 PM

b. Next meeting will be on February 22, 2022 at 11:00 AM

**NOTE: MSP=Moved Second Passed**

**Approved and signed by Secretary, Julie Stromberg:** \_\_\_\_\_