

LOCATION: ZOOM CONFERENCE

TIME: 11:00 A.M.

MINUTES

Attendance:

Members Participating: Marvin Hoffman (Chai); Edward Dilkes (Vice Chair); Bob Winters (Treasurer); Julie Stromberg (Secretary); Jeff Zarrinam (Member-at-Large); Mary Gallagher (LACC President); James Lancaster (LACC VP of Academic Affairs); Michael Kalustian, (President, LACC Academic Senate) and Robert Schwartz (Executive Director)

Absent: James R. Reeves (LACC VP of Administrative Services)

Guests: Martha Pelayo, Daren Lynne, Helen Khachatryan, Jessica Duran and Silvia Martinez

I. CALL TO ORDER

M. HOFFMAN

- a. The Meeting was called to order at 11:00 A.M.
- b. Motion to accept minutes from May 21, 2020
 - i. Ed Dilkes 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 gave a report on the following items
 - i. BOARD MEMBER NOMINATION – Andree E. Miller
 - 1. Ed Dilkes briefly informed the Committee members about Andree E. Miller. He mentioned that she was recommended by David Ford. Ed interviewed her over the phone. He mentioned that she is a fascinating lady. She has a deep background both in education and in data management statistics. She is extremely interested in community college education because she's specifically interested in education for unrecognized African American students. Ed asked the Committee members to recommend her for the LACCF Board of Directors. The Committee members agreed to nominate Andree E. Miller to the Board.
 - a) Ed Dilkes made a motion to move her nomination to the full LACCF Board of Directors
 - b) Jeff Zarrinam seconded.
 - c) **Motion Passed MSP**
 - ii. EMERGENCY FUND/SCHOLARSHIPS
 - 1. Robert updated on both the Emergency Fund and Scholarships. He mentioned that since March 16, 2020 when the pandemic started the Foundation was given out about \$486,800 to 1011 students. These funds were between emergency stipends for the total estimated amount of \$252,800 to 500 students. 30 laptops for the Cinema-TV students for their loan program using the HFPA Fund in an estimated amount of \$40,000. Dr. Gallagher requested the Foundation to give 182 students stipends worth about \$40,000 and almost \$154,000 in scholarships to 309 students
 - iii. SWAP MEET
 - 1. Robert informed the Committee members that he is been going back and forth talking with Rick Landis. They've now opened all of their swap meets except for City College. They've got protocols in place, including taking temperatures and checking on what people are asking if they enter a swap meet. Social distancing master guidelines are required. They have a whole list of protocols that they put into place and it seems to be working. The LACCD has other protocols that they need to follow. Robert spoke with Dr. Gallagher about it

yesterday. The Committee also commented on the current agreement between Newport Diversified, LACCF and LACCD.

2. The Swap Meet continue to be down until further notice.

- a) The Swap Meet revenue was down **\$112,140.25** from last year
- b) The Swap Meet commission for May 2020 was \$0.00 for both Saturday and Sunday
- c) Year-to-date total is \$132,174.07

iv. **ALUMNI AND CORPORATE/FOUNDATION ENGAGEMENT**

1. Robert reported that both Daren and Martha have been working diligently on identifying some new opportunities for the Foundation. For the first time in a long time. The staff sent out three grant requests last month and Martha got at least a half dozen in the hopper and Daren, as well has been working on a number of really great opportunities. Robert also mentioned that they're having a separate discussion every week about fundraising with Martha and Kevin. They're going to be shifting gears now back to raising some more money. An updated Alumni report was included for the Committee as well

v. **SBA/FEMA**

1. Robert reported that the Foundation has received just under \$151,000 for the PPP money as you all know that those requirements and the timeline has been extended by the government. So, which gives the Foundation the time to put the employees' salary into a longer period of salary expenditures into this. He would anticipate that they are going to end up getting most if not all of this forgiven. Robert mentioned that Daren's been working on all the FEMA forms which also involves the repast emergency services in Sacramento.

III. COLLEGE ADMINISTRATIVE REPORT

M. GALLAGHER

a. President Gallagher gave a quick update of what has been happening at LACC since they left the campus

i. She talked about the conversion of online classes, Black Lives Matters movement, budget and bond program.

1. They were able to retain a good number of the students. They did not lose many more students than they lose in a normal semester. A lot of students stayed hung in there, tried to complete their classes as well as they could and they also had some students who really struggled all the way to the end. Some ended up taking an emergency withdrawal which will not negatively impact them in the future.

2. She also said that when we thought the COVID-19 was the worst that could happen, the Movement of a Black Lives Matters has had a profound impact on the campus. About 11% of the students are African American who report themselves as Black or African American, and they have a remarkably diverse faculty. So, they've been having some town halls that have been really helpful.

3. LACC budget, they will balance their budget for the third year in a row, which means they can request forgiveness of the remainder of their debt, their outstanding debt.

ii. Mike Kalustian gave an update on what is happening with LACC faculty

IV. TREASURE'S REPORT

R. WINTERS

Mr. Winters briefly updated the Committee members on the status of the LACC Foundation portfolio and mentioned that as of last Friday, June 19, 2020 the portfolio was approximately \$31,000,000.3

a. **LACCF INVESTMENT POLICY UPDATE**

i. The Finance and Investment Committee has been working on the investment policy which is coming to the end of its change and everything will be ready to be circulated before the next Executive Committee meeting and certainly before the Board meeting in July.

1. The Committee further discussed this agenda item and will communicate with Windward Financial about the different questions that were asked during this meeting

b. **MAY 2020 FINANCIALS AND CREDIT CARD STATEMENTS**

i. The May 2020 financials and credit card statements were reviewed and approved by the Committee members

1. Bob Winters moved to approve the May 2020 Financials and Credit Card Statements as presented

2. Ed Dilkes seconded

3. **Motion Passed MSP**

V. BOARD CHAIR'S REPORT

M. HOFFMAN

- a. No updates

VI. PUBLIC COMMENTS

VII. ADJOURNMENT AND NEXT MEETING

- a. The meeting was adjourned at 12:01 PM
- b. Next meeting will be on July 21, 2020 at 10:00 AM

NOTE: MSP=Moved Second Passed

Approved and signed by Secretary, Julie Stromberg:
