

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) and Robert Schwartz (Executive Director)

Absent: James Lancaster (LACC VP of Academic Affairs); Michael Kalustian, (President, LACC Academic Senate) and James R. Reeves (LACC VP of Administrative Services)

Guests: Helen Khachatryan, Jessica Duran and Silvia Martinez

I. CALL TO ORDER

M. HOFFMAN

- a. The Meeting was called to order at 11:02 A.M.
- b. Motion to accept minutes from April 21, 2020
 - i. Bob Winters moved to accept the minutes as published
 - ii. Ed Dilkes seconded
 - iii. **Motion Passed MSP**

II. EXECUTIVE DIRECTOR'S REPORT

R. SCHWARTZ

- a. Robert Schwartz gave a report on the following items
 - i. EMERGENCY FUND
 - 1. Robert gave an update on the status of the Emergency Fund and Scholarships. He mentioned that about 329 students have received the emergency stipend for the total amount of \$161,000. We also purchased 30 laptops for the Cinema-TV students for their loan program using the HFGA Fund in the amount of \$40,000. Dr. Gallagher requested the Foundation to give 182 students stipends worth about \$40,000. That money is going to come back to us from the College in the next five to six weeks.
 - 2. Robert reported that the Foundation was planning to give between \$170,00 to \$180,000 in scholarships to about 350 students this spring 2020 semester.
 - ii. SWAP MEET
 - 1. Robert informed the Committee members that he talked to Rick Landis yesterday about the swap meet because that's obviously a source of concern, as far as being having a hole in our budget in terms of revenue Rick told him that this coming weekend. They are going to be opening in Las Vegas, and then they are going to open in California over the next few weeks. After that LACC will be the last place they will try to open because we have the most restrictions between Los Angeles and the District, but that is their plan.
 - 2. The Swap Meet is going to be down until further notice.
 - a) The Swap Meet revenue was down \$64,362.42 from last year
 - b) The Swap Meet commission for April 2020 was \$0.00 for both Saturday and Sunday
 - c) Year-to-date total is \$132,174.07
 - iii. SBA/FEMA
 - 1. Robert reported that the Foundation has gotten \$150,000 and change from the SBA, which is a forgivable loan from City National through the SBA. All paperwork needs to be completed sometime by the end of next month. Robert was told by Daren Lynne that we have got approval from FEMA on the FEMA grant, which

would be over a million dollars. But for some reason, the Office of Emergency Services (OES) in Sacramento wants us to refile everything that Daren filed originally. Everything was filed with FEMA and then they would pass it on to OES.

iv. ALUMNI AND CORPORATE/FOUNDATION ENGAGEMENT

1. Robert also mentioned that the whole Foundation staff have been working more hours than they worked when they're in the office and everybody got very dedicated functions that they're fulfilling so Kevin is been reaching out to the alumni, they just sent out a newsletter last Thursday night went out to 160,000 alumni and donors.

III. COLLEGE ADMINISTRATIVE REPORT

M. GALLAGHER

- a. Robert Schwartz briefly updated the Committee about the LA Promise Zone then he passed it over to President Gallagher who mentioned that there is another structure that we can use to do this. So, it is not that they haven't thought about doing it through the Foundation. She believes that there's going to be a lot of interest in doing a lot of work with the College to do some of these things and she anticipates that there's going to be substantial foundation and resources that will come in as a result of the work. The Committee members further discussed this topic and conveyed their concerns to Dr. Gallagher.
- b. President Gallagher also reported on what is happening from an instructional standpoint and an operational standpoint at the College
 - i. In the summer, they are completely remote and online for instruction all non-instructional areas, except for facilities personnel. Personnel do go to the campus periodically they check in and out with the Sheriffs. They have been able to successfully get people off the Campus. People who can work remote and online will stay remote and online until we get to the point where we can all return to campus.
 - ii. For the fall, the fall schedule will be all remote and online. They will have a secondary scheduled that if they are able to bring some classes that are hard to convert onto Campus at some point in the fall.
 - iii. President Gallagher also spoke briefly about her other initiatives.

IV. TREASURE'S REPORT

R. WINTERS

- a. Mr. Winters briefly updated the Committee members on the status of the LACC Foundation portfolio
- b. APRIL 2020 FINANCIALS AND CREDIT CARD STATEMENTS
 - i. The April 2020 financials and credit card statements were reviewed and approved by the Finance and Investment Committee members
 1. Bob Winters moved to approve the April 2020 Financials and Credit Card Statements as presented
 2. Jeff Zarrinam 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 12:10 PM
- b. Next meeting will be on June 23, 2020 at 11:00 AM

NOTE: MSP=Moved Second Passed

Approved and signed by Secretary, Julie Stromberg: