

LOCATION: ZOOM CONFERENCE
1 669 900 6833 (US Toll) Meeting ID: 965 0507 9382

Join from PC, Mac, Linux, iOS or Android: <https://laccd.zoom.us/j/96505079382>

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) and Robert Schwartz (Executive Director)

Guests: Michael Kalustian (President, LACC Academic Senate); Silvia Martinez; Martha Pelayo; Helen Khachatryan and Daren Lynne

I. CALL TO ORDER

M. HOFFMAN

- a. The Meeting was called to order at 11:00 A.M.
- b. Motion to accept minutes from August 18, 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. SWAP MEET/FEMA and UNITED WAY GRANT/REVENUE
 - 1. The swap meet is still close. Robert mentioned that there is a situation with the department of public health which will not allow us to open because it is in a higher education ground
 - a) Robert also mentioned that he's been in communication with the public officials and also to Harvey Englander's office to see if there is something we can do to open the swap meet since it is one of our income revenue sources. The only thing is that there might be a fee of a \$15,000 that the Foundation would have to pay to get the process started
 - b) The Swap Meet revenue was down ~~\$291,975.71~~ from last year
 - c) The Swap Meet commission for July 2020 was \$0.00 for both Saturday and Sunday
 - d) Year-to-date total is \$132,174.07
 - 2. FEMA and United Way Grant
 - a) Robert talked about the FEMA and reported that the Foundation will not get funded the money that was originally discussed because there are new guidelines, and we are consider part of the College.
 - b) He also mentioned that the Foundation operating funds are getting low
 - 3. Robert briefly talked about the current operating costs and since the Foundation is not receiving the revenue from the swap meet it will be necessary to withdrawal funds from the unrestricted fund to cover the operating cost of the Foundation
 - a) Ed Dilkes moved to authorized Robert Schwartz to use unrestricted cash available to continue operating through the month of October and to postpone this topic until the next Board meeting on October 27, 2020
 - 1) Bob Winters seconded
 - 2) **Motion Passed MSP**
 - ii. ALUMNI AND CORPORATE/FOUNDATION ENGAGEMENT
 - 1. The Committee received these reports by email and Robert only mentioned a couple of highlights

- a) Robert mentioned that Kevin Brown is doing a great job in keeping in touch with some of the alumni. The Foundation is receiving some COVID-19 related funding from individuals and some corporates for the benefit of LACC students.
- b) Martha Pelayo has secured an initial \$25,000 sponsorship from CHLA for the Garden
- iii. GALA
 - 1. Robert briefly mentioned that they are actively planning a virtual gala for April 2021. Debbie Klein and Alan Daniels will co-chair the event again and they have been having internal meetings about the honorees.

III. COLLEGE ADMINISTRATIVE REPORT

M. GALLAGHER

- a. President Gallagher briefly reported on federal grants that they were able to secure and mentioned that the College will pick up the contract with Amy Hanf so she can continue to write the college grants. She also spoke about the students need while they are in distance learning. President Gallagher reported on the current budget. Enrollment is going well. Da Vinci is substantially complete will be moving furniture within the next month. She also reported on the other campus construction as well as the possibility of doing a Thanksgiving Dinner for LACC students which will be more like a drive thru where the students will pick up a bag with food
- b. Mike Kalustian informed the Committee that the faculty is working together and adjusting to the distance teaching. He also mentioned of the passing of one the faculty VC Powe.

IV. TREASURE'S REPORT

R. WINTERS

E. DILKES

- a. LACCF INVESTMENT POLICY UPDATE
 - i. Ed Dilkes mentioned that there is nothing further to report on this topic and it will be on the next meeting and Board meeting
- b. AUGUST 2020 FINANCIALS AND CREDIT CARD STATEMENTS
 - i. Bob Winters mentioned that Danny Chan has accepted the position as the Co-Chair of the Finance and Investment Committee
 - ii. Bob Winters reported that as of yesterday the Foundation portfolio was at \$34.9M
 - iii. The August 2020 financials and credit card statements were reviewed and approved by the Committee members
 - 1. Jeff Zarrinam moved to approve the August 2020 Financials and Credit Card Statements as presented
 - a) Ed Dilkes seconded
 - b) **Motion Passed MSP**

V. BOARD CHAIR'S REPORT

M. HOFFMAN

- a. Marv reminded the Committee members to make sure they have submitted their 2020 Conflict of Interest form and their Board dues

VI. PUBLIC COMMENTS

VII. ADJOURNMENT AND NEXT MEETING

- a. The meeting was adjourned at 12:05 PM
- b. Next meeting will be on November 17, 2020 at 11:00 AM

NOTE: MSP=Moved Second Passed

Approved and signed by Secretary, Julie Stromberg: