

LOCATION: ZOOM CONFERENCE

1 669 900 6833 (US Toll)

Meeting ID: 982 5987 0860

Join from PC, Mac, Linux, iOS or Android: <https://laccd.zoom.us/j/98259870860>

TIME: 10:00 A.M.

MINUTES

Attendance:

Members Participating: Marvin Hoffman (Chairman); Edward Dilkes (Vice Chairman) Bob Winters (Treasurer); Julie Stromberg (Secretary); Mary Gallagher (LACC President); Mickey Hong (LACC Academic Senate President) Lisa C. Nashua, Ph.D. (Executive Director) and Robert Schwartz (Member)

Members Absent: Danny Chan (Assistant Treasurer) and Jeff Zarrinam (Member-at-Large)

Guests: Helen Khachatryan; Silvia Martinez and Daren Lynne

I. CALL TO ORDER

M. HOFFMAN

- a. The Meeting was called to order at 10:06 A.M.
- b. Motion to accept minutes from March 22, 2022.
 - i. Bob Winters moved to accept the minutes as published.
 - ii. Ed Dilkes seconded
 - iii. **Motion Passed MSP**

II. EXECUTIVE DIRECTOR'S REPORT

L. NASHUA

- a. Lisa Nashua gave a report on the following items.
 - i. SWAP MEET
 - a) Lisa Nashua reported that the swap meet is moving along and the average revenue is coming around \$32,000 per month. She also mentioned that the vendor is aware of going back to the old percentages in June. Ed Dilkes raised his concerns about the swap meet. He thinks that the swap meet is a place where stolen goods get sold. The Committee discussed his concerns and no further action was taken.
 - b) The Swap Meet revenue was up \$97,649.20 from last year.
 - c) The Swap Meet commission for March 2022 was \$32,878.00 for both Saturday and Sunday.
 - d) Year-to-date total is \$97,649.20.
 - ii. ALUMNI/CORPORATE AND FOUNDATION ENGAGEMENT
 1. Lisa mentioned that Kevin Brown is moving on to a new opportunity. He's going to Occidental College to do Event Reunions.
 - a) Lisa also informed the Committee that Elizabeth has been getting familiar on the assignments that Kevin Brown was working. Elizabeth is doing a great job on updating the Foundation website and the social media channels.
 2. Lisa mentioned that are several alumni banners that need to be replaced around campus. Jessica Duran is working on identifying those banners to see which ones need to be reprint and which ones need to be replaced with another alumni.
 - a) Lisa worked with Kevin Brown and they did establish a criteria for what is a distinguished alumnus so that we have a guide to be able to kind of reference to when selecting an alumni to be on a banner.

3. Kevin has been working with the Journalism department for a speaker for the Fact Investigative Journalism Lecture. However, he ran into a number of problems and now they're looking at moving it to the fall and see if they can find a journalist.

iii. BASIC NEEDS PROGRAM

D. LYNNE

1. Daren Lynne sent her report before the meeting. She mentioned that they've been working on wrapping up the (VITA) Volunteer Income Tax Assistance program. This is the last week that volunteers will be out in the Community.
2. She submitted the Federal Fiscal Year 2023 Appropriations Community Project application. She is looking for support to expand and to hire additional staff.
3. Daren talked about Food for Thought and mentioned that they just finished midterm meals, they assisted about almost 1,400 students who came in and took advantage of that support.
4. Daren also reported on other aspects of the Basic Needs Program and Fresh Success Program.

iv. GALA 2022

1. The Gala planning is in progress. They are looking at a theme called Fostering Success. The Gala Committee is looking to highlight Guardian Scholars program. Our already confirmed honorees (Valeras) are solid Guardian Scholars supporters and they're also hoping to get the Pritzkers to allow us to honor them because they also have been supporting that same program. Robert Schwartz is working on the other prospect honoree and will report at the next meeting.
2. Alex Swart will work on designing the Gala materials that will go along with the theme.

v. AUDIT, BY-LAWS AND POLICIES & PROCEDURES

1. The first draft of the LACC Foundation 2021 audit financials was sent to Lisa and Helen. Lisa will go over it, to make sure that everything's reported in the right category. Then there's going to be a meeting with the Audit Committee to review the financials and hopefully make a recommendation to the Board at their meeting on July 26th.
 - a) As per the by-laws the Treasurer is also the Chair of the Audit Committee. Mr. Winters who is the Treasurer will head this Committee along with Danny Chan and Julie Stromberg.
2. Lisa mentioned again that the Foundation must update its by-laws. This a must process that needs to be taken care as soon as possible. Julie Stromberg has agreed to help facilitate this process and they would also like to get other Board members to be part of this project. Lisa also wanted to make a recommendation to this group which is that an ad hoc committee be formed with a diverse group of Board members who volunteer to review the by-laws and update them.
 - a) There will be an asked at the next Board meeting for members to be part of the ad ho committee.
3. The Employee Handbook also needs to be updated. Lisa shared her screen to show the updates to the Committee members. The updates need to be approved by the Executive Committee. Ed Dilkes requested more time to review the updates. This item was tabled for the next meeting in May.

vi. MAJOR GIFTS

1. Lisa Nashua and Robert Schwartz reported on the significant gift of art that was donated by Marlene Louchheim and is currently been installed today. This is Marlene's second sculpture donation to the College.
2. The Foundation received a line gift of about \$88,000 from Dr. Danny Desmond. He was actually a retired faculty member in the Theatre dept. His gift will be used for scholarships under his name.
3. Sterling Franklin is adding \$60,000 to his \$40,000 scholarship endowment for Guardians Scholars. When he heard about Robert Schwartz celebration he has decided to institute a challenge match for the Robert Schwartz Endowment Fund. He's sending a check for \$25,000 to do a challenge.
4. Mickey Hong spoke about the Korean Program. Mickey shared her screen and presented the information about the event on April 26th. She mentioned that the Imperial Family of Chosen will partner with the LACC Korean Program and they will be donating \$100,000 to the program. She invited the Committee members to this event and mentioned that it will not interfered with Robert's celebration.

III. COLLEGE ADMINISTRATIVE REPORT

M. GALLAGHER

- a. President Gallagher reported on several things about the College.
 - i. She mentioned that they ended with a balanced budget and they even have a little bit of money in the event that something comes up. Right now, the enrollment is at almost 90% of their headcount this year, compared to spring of 2019, so it means they've only lost 10% of their headcount. Their enrollment is just above 80%.
 - ii. President Gallagher mentioned that they had a very successful City Senior Days. That's where they bused seniors in from some of the local high schools, their goal was to have 500 seniors on campus but they actually ended up with over 800 high school seniors on campus over the three day period.
 - iii. She also gave a brief update on her initiatives, the Bond projects and the Sculpture Garden.

IV. TREASURE'S REPORT

R. WINTERS/D. CHAN

- a. MARCH 2022 FINANCIALS AND CREDIT CARD STATEMENTS
 - i. Bob Winters reported that the portfolio amount in Windward as of yesterday was \$44,954,807.46.
 - 1. The March 2022 financials and credit card statements were reviewed and approved by the Finance and Investment Committee at their meeting following this one.
 - 2. Bob Winters moved to approve the March 2022 Financials and Credit Card Statements as presented
 - a) Ed Dilkes seconded
 - b) **Motion Passed MSP**

V. BOARD CHAIR'S REPORT

M. HOFFMAN

- a. No updates from Marvin Hoffman.
- b. Julie Stromberg spoke about David Ryu and asked to add him on the Board agenda for next week. She's been working on recruiting him to the Board for over a year now. He has ties to the College as he took classes here.
 - 1. Julie Stromberg moved to recommend David Ryu to the Board and be approved at the next Board meeting on April 26, 2022.
 - 2. Ed Dilkes seconded
 - 3. **Motion Passed MSP**

VI. PUBLIC COMMENTS

- a. None

VII. ADJOURNMENT AND NEXT MEETING

- a. The meeting was adjourned at 11:04 AM
- b. Next meeting will be on May 24, 2022 at 11:00 AM

NOTE: MSP=Moved Second Passed

Approved by Secretary, Julie Stromberg