

LOCATION: LACC FOUNDATION
Student Union Building
855 N. Vermont Ave
Los Angeles, CA 90029

ZOOM CONFERENCE

1 669 900 6833 (US Toll)

Meeting ID: 882 4287 2257 Passcode: 502777

TIME: 11:00 A.M.

MINUTES

Attendance:

Members Present & Conference Call: Robert Schwartz (Chairman); Marvin Hoffman (Immediate Past Chairman) by Zoom; Edward Dilkes (Vice Chairman); Bob Winters (Treasurer); Danny Chan (Assistant Treasurer) by Zoom; Julie Stromberg (Secretary) by Zoom; Jeff Zarrinam (Member-at-Large) and Lisa C. Nashua, Ph.D. (Executive Director)

Members Absent: Mary Gallagher (LACC President); Joe Dominguez (VP, Admin Services); Mickey Hong (President, Academic Senate) and Jim Lancaster (VP, Academic Affairs)

Guests: Silvia Martinez; Brittany Delany; Helen Khachatryan and Daren Lynne

I. CALL TO ORDER

R. SCHWARTZ

- a. The meeting was called to order at 11:02 A.M.
- b. Motion to accept minutes from May 23, 2023
 - i. Bob Winters motioned to accept the minutes of May 23, 2023, meeting as submitted.
 - ii. Marvin Hoffman seconded.
 - iii. **Motion Passed MSP**

II. EXECUTIVE DIRECTOR'S REPORT

L. NASHUA

- a. Lisa Nashua reported on the following items.
 - i. SWAP MEET - UPDATE
 1. Lisa went on to report that the swap meet is still tracking higher than previous years. Phillip Dane is frustrated about what continues to be a challenge with the street vendors and not getting the support from the councilmember's office and the College to solve the issues.
 - a) The Swap Meet revenue was up \$58,824.94 from last year.
 - b) The Swap Meet commission for May 2023 was \$46,494.00 for both Saturday and Sunday.
 - c) The year-to-date total is \$225,214.54.
 - ii. FOUNDATION ENGAGEMENT
 1. Brittany Delany, Director of Foundation and Government went over her report and mentioned that for the Kinky Boots VIP reception the Foundation raised \$11,200.
 2. She also mentioned that the other funds that we received were the grants from John Burton Advocates for Youth in the amount of \$5,000 for Guardian Scholars and \$25,000 from United Way of Greater Los Angeles for Outreach & Recruitment
 3. Brittany informed the Committee that the Hollywood Foreign Press Association sent out a press release, where mentioned that they're changing how the foundation is going to operate. It's going to be called the Golden Globes Foundation.
 4. She mentioned she will be attending the etiquette luncheon for Guardian Scholars which was coordinated by Robert Reeves and Joanne Hoffman. Brittany also went on to talk on some highlights of her government and community engagements.

iii. BASIC NEEDS PROGRAM

D. LYNNE

1. Daren Lynne's report was also emailed to the committee members.
 - a) She was not present at this meeting. Lisa Nashua briefly went over Daren's report and mentioned that Daren's winding down on certain projects and wrapping up on reports and everything else she needs before she retires.

iv. MAJOR DONORS

L. NASHUA

1. Lisa reported that it's been a busy month. Sterling Franklin is supposed to come into the office to get his agreement signed to do his scholarship in honor of Dr. Mary Gallagher.
2. She also mentioned that she keeps sending reminders to Mark and Marilou Hamill about the additional funding for their scholarship.
3. Lisa reported that the Foundation partnered with the Art department and Alex Weisenfeld. Who on her own time, did an exhibition of Hisako Terasaki's, Watercolors and Prints.
 - a) Lisa briefly mentioned that she met Hisako Terasaki who is 95 years old. She also met her son Mark Terasaki. Mark will be doing a donor advised fund of \$50,000 to add to his mom's scholarship. The exhibit will be up through most of the summer.
4. Lisa will have a meeting and a tour of the Guardian Scholars office with Jarl Mohn to discuss development of a pilot program for all Southern California Community Colleges to support former foster youth attending a community college.

v. FACILITY USE RENTAL CHANGE

1. Lisa reported that the college has hired an event person to handle all campus events including filming requests. Lisa also went over the process when someone wanted to film on campus. The Foundation will continue to get the filming request until December. The Campus will take over the filming request starting January 2024.

vi. PLANNED GIVING PROGRAM

1. Lisa Nashua reported that she is working on the final details of the agreement with Pleiades Advisors. They will be on the Planned Giving Committee to help frame modifying Giving programs and help us to develop a Year-End plan and oversee the planning of the Fall Workshop targeting senior alumni and Emeriti.

vii. NICK BECK LECTURE

1. The Nick Beck Lecture Series with Christine Devine generated good student attendance with faculty and administrators, provided stewardship for Nick Beck Trustee and utilized as an example of support for journalism students with Rich Fond

viii. KINKY BOOTS

1. . Lisa informed the Committee that the Kinky Boots VIP fundraising event raised about \$12,000 with promotion of event on social media. The attendance for six performances totaled over 1,000.

ix. EDD AUDIT UPDATE

1. No updates.

x. OTHER ACTIVITIES

1. Lisa informed the Committee that Human IT donated 50 Hot Spots to be distributed to students enrolling at LACC for 2023-2024 academic year. Jessica Duran is working on entering all the requests and distributing them to the students. Lisa also mentioned that the staff participated in the First Year Experience Welcome Day Event. They promoted scholarships and distributed Hot Spots for any registered students with demonstrated financial need.
2. Lisa went to mention an important thing that just came to our attention yesterday. The campus side keeps asking for weird stuff. Like one of the faculty members wanted to turn in a receipt from 2021 and get reimbursed. Then, the Foundation was asked if we could assist the college because they had overspent in certain things, but it happened in 2022. Lisa said that we're going to write a policy of a time limitation and reimbursement. Danny Chan read that in accordance with the IRS guidelines, employees should submit their expense reports within 60 days of when the expense was incurred. If an expense is submitted 60 days after it

was incurred, the submission should be accompanied by an explanation for the delay. The Committee discussed the different options and mentioned that 45 days was sufficient.

xi. SHANNON CASSIDY

1. Shannon Cassidy is the new Director of Development. She briefly introduced herself to the Committee and she will be working closely with Lisa Nashua in the Planned Giving project.

III. COLLEGE ADMINISTRATIVE REPORT

M. GALLAGHER

- a. No updates submitted. President Gallagher was not present at this meeting.

IV. TREASURE'S REPORT

B. WINTERS/D. CHAN

- a. May 2023 Financials and Credit Card Statements
 - i. Bob Winters recommended having the May 2023 financials and credit card statements reviewed and approved by the Committee members.
 1. Ed Dilkes moved to approve the May 2023 Financials and Credit Card Statements as presented.
 - a) Jeff Zarrinam seconded.
 - b) **Motion Passed MSP**
- b. Bob Winters mentioned that for the first time he received an e-mail from Charles Schwab Incorporated and they asked if the Foundation had the same agent as in the past. They were referring to the bank in Beverly Hills, and since he hadn't heard that we had changed banks, he said yes, they do this once a year. He then mentioned that he should have consulted with someone in the Foundation office to make sure that was correct before saying yes.

V. BOARD CHAIR'S REPORT

R. SCHWARTZ

- a. Robert mentioned that he and Ed Dilkes have been in communication about how to get the Board engaged. He said that he wants to get them involved with the different committees and working groups as well as finding a way to engage with the different campus programs.
- b. Robert also reported that he asked Helen Khachatryan to run the number of the different funds. He said that the Foundation has about 3.6 million in various operating merchant payroll and savings accounts. The savings account is currently paying 1%. The Committee discussed this topic further and Robert Schwartz commented that since this is under the Finance and Investment then someone from this Committee needed to take action to identify exactly how much money we can start with and pull the trigger.
 1. Danny Chan moved to renegotiate the Money Market at between 4 to 4.2% but no less than 3% at City National Bank and allocate approximately \$1,000,000 towards T-bills or something very similar. The \$1,000,000 will be broken into four \$250,000 for three months, \$250,000 for six months, \$250,000 for nine months and final \$250,000 for 12 months. Weather at City National Bank's Wealth Management sector or Charles Schwab.
 - a) Ed Dilkes seconded.
 - b) **Motion Passed MSP**
 2. Lisa Nashua will call Elvira Bartoli at City National Bank to set up a meeting with her and Danny Chan to discuss the renegotiation of Money Market account.

VI. PUBLIC COMMENTS

- a. Ed Dilkes mentioned that there are about four programs on campus that the Foundation has focused on and he feels that there are other programs that might be able to get some support. He mentioned that this is also that can be discussed later.
- b. Marv Hoffman commented that we must have a meeting with the new president and make him aware of what the Foundation does for the College.

VII. ADJOURNMENT AND NEXT MEETING

- a. The meeting was adjourned at 12:18 PM
- b. Next meeting will be on July 18, 2023, at 10:00 AM