

LOCATION: ZOOM CONFERENCE
1 669 900 6833 (US Toll) Meeting ID: 977 1338 6295

Join from PC, Mac, Linux, iOS or Android: <https://laccd.zoom.us/j/97713386295>

TIME: 11:00 A.M.

MINUTES

Attendance:

Members Present: Robert Schwartz (Chairman); Edward Dilkes (Vice Chairman) Bob Winters (Treasurer); Mary Gallagher (LACC President) and Lisa C. Nashua, Ph.D. (Executive Director)

Members on the Phone (Zoom): Marvin Hoffman (Immediate Past Chairman); Julie Stromberg (Secretary); Jeff Zarrinam (Member-at-Large) and Danny Chan (Assistant Treasurer)

Guests: Brittany Delany, Silvia Martinez 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 April 19, 2022.
 - i. Ed Dilkes motioned that the minutes of the April 19, 2022, meeting be accepted as amended.
 - ii. Julie Stromberg 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
 1. The swap meet is doing better each month. The Swap Meet revenue was up \$126,185.96 from last year.
 - a) The Swap Meet commission for April 2022 was \$33,493.00 for both Saturday and Sunday.
 - b) Year-to-date total is \$126,185.96.
 - ii. ALUMNI/CORPORATE AND FOUNDATION ENGAGEMENT
 1. Lisa mentioned that they have updated the E-newsletter.
 2. Alumni Banners replacement: Some alumni banners are faded and the staff in going around Campus to identify which banners need to be replaced. Also, we are currently working on implementing a process to identify a distinguished alumnus.
 3. The open position for the Director of Alumni and Development will be modified and the title will be changed to Director of Development. The position announcement will be posted soon.
 4. Lisa introduced the new Director of Foundation and Government Relations, Brittany Delany. Brittany briefly spoke about herself and went over her monthly report.

iii. BASIC NEEDS PROGRAM

D. LYNNE

1. Daren Lynne sent her report before the meeting. They closed the 2022 (VITA) Volunteer Income Tax Assistance program. 20 students went for IRS certification.
2. She spoke about the Fiscal year 2023 Appropriations application and mentioned its due on June 30th.
3. Emergency Food and Shelter program through United Way. She's hoping to get \$680,000 and least.
4. Daren also reported on other aspects of the Fresh Success Program, Food for Thought Program, FEMA and the two small grants. All this information was taken from her monthly report to the Executive Committee.

iv. GALA 2022

1. The Gala planning continues in progress. The newsletter had a note to save the date for the 2022 Gala, which is happening on October 27, 2022. Alex Swart is working on designing the gala materials. Robert Schwartz had already confirmed the Valera's as one of the honorees and they were talking to the Pritzker family to allow us to honor them. However, they suggested Maggie Lin who is the co-founder of the Foster Nation, a nonprofit that is dedicated to supporting and empowering youth aging out of the foster care system.

v. FOUNDATION EMPLOYEE HANDBOOK APPROVAL

1. The Committee received the updated Employee handbook page that was discussed on the last Executive Committee meeting about and implement the vacation cap and five (5) working days of full-pay illness leave. Unused leave may be carried on to the next year at a maximum of five (5) days. Upon separation from the LACC Foundation, employees are not entitled to compensation for accrued, and unused paid sick days.
 - a) Jeff Zarrinam motioned to approve and implement the updates to the Foundation Employee Handbook.
 - 1) Bob Winters seconded
 - 2) **Motion Passed MSP**

vi. MAJOR GIFTS

1. Lisa Nashua mentioned that we're anticipating receipt of the one half million dollars from the Rosalind Heyman estate. Rosalind's gift is very specific and is for transfer students. They had some preliminary discussions that might benefit our President's Scholars and our Ralph Bunche Scholars Program.
2. Steve Lebowitz had a conversation with Robert Schwartz about the Sculpture Garden. Robert, Lisa and President Gallagher will further discuss this topic.
3. Lisa mentioned that donor stewardship is a very important component and invited the Committee to participate on the Guardian Scholars graduation celebration. This will be a good opportunity to meet some of the donors that support the Guardian Scholars like the Valera's and Sterling Franklin.

III. COLLEGE ADMINISTRATIVE REPORT

M. GALLAGHER

- a. President Gallagher reported mostly about this year's commencement.
 - i. She mentioned that the keynote speaker for the 2022 Commencement is a very prominent political person and a very big connection with community colleges.
 1. President Gallagher mentioned that they cannot give her a gift because she cannot accept it. They told her that they will be given out a scholarship in her name and she agreed to that.
 2. Robert Schwartz suggested to print a banner for her and place it on campus along the other banners.
 - ii. She also reported that the only way to get access to the graduation venue is with a ticket and student will have to register to participate.

IV. TREASURE'S REPORT

R. WINTERS/D. CHAN

- a. APRIL 2022 FINANCIALS AND CREDIT CARD STATEMENTS
 - i. Bob Winters reported that the portfolio amount in Windward as of last night was \$\$496,520 in cash. \$38,366,547 in securities and \$7,330,891 in fixed income.
 1. Bob Winters moved to approve the April 2022 Financials and Credit Card Statements as presented
 - a) Ed Dilkes seconded
 - b) **Motion Passed MSP**
 - ii. Danny Chan briefly commented on the current economic situation. He thinks that the moved towards bond and fixed income is probably going to be helpful in terms of hedging that it's not going to stop the portfolio from decreasing the value because we're still holding over half percent over the silver lining to all of this.

V. BOARD CHAIR'S REPORT

R. SCHWARTZ

- a. Robert reported that he spoke to Marvin Hoffman, and he agreed to remain on the Board as Immediate Past Chairman.

- b. He also mentioned that Daren Lynne brought up the idea to update the LACC Foundation Mission Statement, which will then open the door for funding. Daren informed that there is terminology that the Federal Government will accept.
 - i. This item will be on the next Board meeting agenda for their approval.

VI. PUBLIC COMMENTS

- a. None

VII. ADJOURNMENT AND NEXT MEETING

- a. The meeting was adjourned at 12:19 PM
- b. Next meeting will be on June 28, 2022, at 11:00 AM

NOTE: MSP=Moved Second Passed

Approved by Secretary, Julie Stromberg