

**LOCATION:** LACC Foundation Conference Room  
855 N Vermont Avenue  
Los Angeles, CA 90029

**ZOOM PHONE CONFERENCE**

Dial: (669) 900-6833 Meeting ID: 859 8741 7167 Password: 290492

**TIME: 12:00 P.M.**

**MINUTES**

**Attendance:**

**Members Present:** Robert Schwartz (Chairman); Marvin Hoffman (Immediate Past Chairman) (Conference Call); Edward Dilkes (Vice Chairman); Bob Winters (Treasurer); Julie Stromberg (Secretary) (Conference Call); Danny Chan (Assistant Treasurer) (Via Conference Call); Jeff Zarrinam (Member-at-Large); Joan Dangerfield (Conference Call); Mike Harriel; Theo Kingma; Anna Le (President Academic Senate); DJ Moore; Fariba Kalantari (Via Conference Call); Margaret Martin DrPH, MPH.; Robert Reeves; Alex Swart; Berj Tashjian, MPA; Joe Dominguez (VP, LACC Administrative Services) and Lisa C. Nashua (Executive Director)

**Members Absent:** Charlotte Bland (Advisory Group); Sandra Cuneo (Advisory Group); Dr. Amanuel Gebru (LACC President); Nick Halaris; Dean Hansell; Jerrod McClung; Michael Morgan; Maria Reisch (Emeriti Association); Jessica Shaham; Gerard Tamparong (Advisory Group) and David Ryu

**Guests:** Tom Burley, Daren Lynne, Helen Khachatryan; Sterling Franklin; Ann Hamilton (Dean of Student Services) and Silvia Martinez

**I. CALL TO ORDER**

**R. SCHWARTZ**

a) The meeting was called to order at 12:02 PM

**II. APPROVAL OF THE CONSENT AGENDA ITEMS**

a) Consent Agenda Items

i) Minutes of July 30, 2024

ii) Alumni/Individual Outreach and Corporate/Foundation Outreach

iii) Swap Meet

iv) Financials and Credit Card statements through September 2024

(1) Jeff Zarrinam moved to approve the items on the consent agenda including minutes from July 30, 2024, meeting and Financials and Credit Card Statements through September 2024 as submitted.

(a) Fariba Kalantari seconded the motion.

(b) **Motion passed MSP.**

**III. BASIC NEEDS – REMOVED FROM CONSENT AGENDA**

**R. SCHWARTZ/D. LYNNE**

a) Robert Schwartz requested to have the Basic Needs item removed from the Consent Agenda to give Daren Lynne the opportunity to talk a more about this request.

i) Daren discussed the funding for Basic Needs assistance and the Emergency Fund. The program has helped about 900 credit students and 500 noncredit students. In fall 2023, the average units completed for students receiving basic needs assistance was 4.5, with a retention rate of 52% for the basic needs program and 77% for the basic needs program. An uptick in English and math completion is also being observed.

(1) She mentioned that the Board had provided funding in the budget for Basic Needs to get them through the fall semester. She wanted to remind them to make sure that this coming year's budget included \$50,000 for rent, \$6,500 for utilities, and \$75,000 for the Emergency Fund. This will total \$131,500 request for next year's budget. Housing remains a critical issue for community and student success. She also mentioned that over two academic years, the Foundation provided over \$487,000 in rent assistance alone.

(2) This item will be discussed again at the Board meeting on January 28, 2025.

#### IV. FOUNDATION REPORT

L. NASHUA

- a) EDD AUDIT
  - i) Lisa informed the Board that the EDD audit is ongoing, with the auditor expected to return in November. She will be able to have a final update on this matter by January's Board meeting.
- b) PLANNED GIVING PROGRAM
  - i) Lisa also reported that the Planned Giving program is going well. They're getting ready to do the year-end appeal. She mentioned that they are doing a lot of work with IRA's. They've seen a lot of other organizations do well with focusing on these too. Eddie Hernandez is spearheading that.
    - (1) Eddie mentioned that they're excited to move forward with quite a few individuals, not just from the prospect list, but individuals that also attended the 2024 Gala. There's a lot of stewarding that's going to be coming up and they're pleased to get these people involved with the Planned Giving program.
- c) GALA 2024
  - i) Lisa thanked all the board members who attended the Gala 2024, and she reported that the event received positive feedback and grossed \$507,110. Expenses were around \$140,000. Collection mode is underway with outstanding commitments.
  - ii) A minimum of \$100,000 will be allocated to Allied Health program students. Funding will be directly provided to students, such as nursing students. Funding includes textbooks and scholarship support for Rad Tech, Nursing, and Public Health students.
  - iii) The Challenge Match was not met and cannot create an endowment fund with these proceeds.
- d) COMMITTEES & WORKING GROUPS REPORTS
  - i) FINANCE AND INVESTMENT COMMITTEE D. CHAN
    - (1) Danny Chan apologized for missing the Finance and Investment Committee meeting last week. He went on and reported that the value of assets has increased, particularly those managed under management. The year-over-year growth is about 46 million, with no indication of increased risk or conservativeness.
      - (a) Robert Schwartz mentioned that the meeting last week went well without any drama. He believes the Foundation's portfolio is doing well.
    - (2) Danny also mentioned that at the last Executive Committee meeting they saw a stimulus from the Chinese government, which lowered interest rates. This stimulus was tied to America's status and was supported by banks, particularly commercial banking. Chinese support was also seen in encouraging people to find more housing, especially empty or new ones.
      - (a) Economists believe this is a short-term stimulus that will rally Asian markets, and the American market may stay stable. However, some believe this will eventually fall back to the US. The biggest news gap is the Asia and eBay deal.
  - ii) GUARDIAN SCHOLARS PROGRAM R. REEVES
    - (1) No updates
  - iii) DIVERSITY, EQUITY, AND INCLUSION (DEI) D. CHAN
    - (1) Danny Chan reported productive meetings with the DEI working group, obtaining data and concluding on the addition of value. However, due to the holiday season, meetings have been stagnant. With November and December approaching, there may not be more meetings, but the goal is to finalize the values by January 1st.

#### V. COLLEGE PRESIDENT'S REPORT

J. DOMINGUEZ

- a) Dr. Gebru was not present at this meeting. However, Joe Dominguez went on give a brief report on the College.
  - i) He mentioned Dr. Gebru attended the launch of the John Branca Institute for Music at Occidental College. John Branca is partnering with Occidental College and LACC to create a transfer pipeline for music students.
  - ii) Dr. Gebru also attended a trip to Africa with A2MEND and over 300 faculty, students, and staff to help international students and explore global education.
  - iii) The annual Latino Book Awards showcased over 40 book categories, showcasing the power of literature and writing. The event led to discussions about the college's library and its future development. As the number of students using the library decreases, the college is considering redeveloping it to accommodate the growing number of students.
  - iv) Chancellor Rodriguez has submitted his resignation as Chancellor, and an interim chancellor selection has not been released.

#### VI. TREASURER'S REPORT

D. CHAN

- a) No updates.

**VII. FOUNDATION CHAIR'S REPORT**

**R. SCHWARTZ**

- a) 2024 BOARD DUES, CONFLICT OF INTEREST
  - i) Robert reminded the board to make sure their 2024 annual board dues are paid, and they had completed their 2024 Conflict of Interest forms.
- b) LACC ADVERTISING & BRANDING PROGRESS PRESENTATION A. SWART
  - i) Robert Schwartz introduced Alex Swart who gave a PowerPoint presentation to the Board about the progress of the LACC Advertising and Branding campaign.

**VIII. PUBLIC COMMENTS**

- a) Sterling Franklin questioned the decision to use the Gala 2024 proceeds as expendable funds for students in the Allied Health program instead of creating an endowment fund. He also questioned the by-laws update status and other matters.

**IX. ADJOURNMENT AND NEXT MEETING**

- a) The next meeting of the Board will be on December 12, 2024, at 12:00 P.M. for the Annual Meeting.
- b) The meeting was adjourned at 1:06 P.M.
- c) 2024 meetings calendar were included in the email distribution.

**NOTE: MSP=Moved Second Passed**

**Approved by: Julie Stromberg, Secretary**