

LOCATION: LACC Foundation Conference Room
Student Union Building
855 N Vermont Ave
Los Angeles, CA 90029

CONFERENCE CALL INFORMATION

Dial: 1 (669) 900-6833

Meeting ID: 889 9404 2987

Passcode: 985669

TIME: 11:00 A.M.

MINUTES

Attendance:

Members Present & Conference Call: Robert Schwartz (Chairman); Marvin Hoffman (Immediate Past Chairman); Edward Dilkes (Vice Chairman); Bob Winters (Treasurer); Danny Chan (Assistant Treasurer); Julie Stromberg (Secretary); Jeff Zarrinam (Member-at-Large); Carmen Dones (Interim VP, Academic Affairs); Anna Le (President, Academic Senate); Joe Dominguez (VP, Admin Services) and Lisa C. Nashua, Ph.D. (Executive Director)

Members Absent: Amanuel Gebru (LACC President)

Guests: Sterling Franklin; Tom Burley; Eddie Hernandez; Daren Lynne; Helen Khachatryan and Silvia Martinez

I. CALL TO ORDER

R. SCHWARTZ

- a. The meeting was called to order at 11:04 A.M.
- b. Motion to accept minutes from August 27, 2024
 - i. Danny Chan motioned to accept and approve the minutes of August 27, 2024, meeting as submitted.
 - ii. Marv Hoffman seconded.
 - iii. **Motion Passed MSP**

II. EXECUTIVE DIRECTOR'S REPORT

L. NASHUA

- a. Lisa Nashua's report was sent to the Committee along with the rest of the meeting materials.
 - i. SWAP MEET - UPDATE
 - 1. Lisa presented the swap meet report, which is still behind last year. The team is working on a lease for a new placement potentially in the parking structure on Heliotrope Ave, which could increase income. They are working with the district on the agreement and are working on keeping everyone informed about the current structure's closure times. Nurses and doctors may be called upon to unlock the gate for them, which could be locked and unlocked throughout the evening. Phillip is planning a campaign to inform everyone about the new location. It won't happen until they work through the new lease agreement, which will save money and provide permanent bathrooms. However, they cannot have large profile trucks. He was ready to do it. But they couldn't with the district trying to get just a renewed permit.
 - 2. Robert Schwartz raised concerns about a fast due to inadequate security by sheriffs and a \$2,500 theft of equipment. Dr. Gebru, Joe, and Lisa discussed the matter. They discussed the lease agreement and the responsibility of leaving equipment. Lisa will discuss a reasonable settlement amount with Phillip, based on the lease agreement. Any equipment or anything that he leaves is his responsibility. They will ensure Phillip feels heard and that everything is clear. They have two leasers, one for lot 1 and the other for lot 2, which is a significant revenue source for the campus. They are also removing Phillip from speaking with the sheriffs due to acrimony.

3. Overall, the swap meet is down by \$79,430.34 less than last year.
 - a) The Swap Meet commission for August 2024 was \$36,033.10 for both Saturday and Sunday.
 - b) The year-to-date total is \$275,703.20.

ii. EDD AUDIT

1. The EDD Audit was supposed to be completed in August, but it was delayed due to the auditor's request for additional reports. Lisa expressed frustration and concern about the delay. The audit should have taken six months, but the supervisor assured Lisa that there will be no further requests for further reports. The audit is expected to be completed in November, but the individual auditor is currently on leave until the end of October. Jeff Zarrinnam inquired about the audit period, which is excessive considering it covers a year and a half after the claim in 2021. Lisa suggested to the supervisor having a standard set of templates for the information requested. The supervisor assured Lisa that the audit would be completed in November. Jeff asked if there was a penalty for this. There's only if there are any findings.

iii. LACCD/LACCF MASTER AGREEMENT SUBMISSION

1. The Master Agreement for LACCD/LACCF was reviewed by all members, including ADA accessibility on the website and annual reports. The LACC Foundation is working on updating its bylaws, which Sterling Franklin had made some recommendations. There were some suggestions to recommend term limits, which can be implemented immediately or extended for emergencies. The Committee discussed that term limits are generally three years, two consecutive terms, and then a year off.
2. The bylaw should go to an ad hoc committee, which is responsible for updating the bylaws. Dean Hansell, who has experience with other nonprofits, is also part of this task along with Danny Chan, Ed Dilkes and Julie Stromberg. The board needs to be informed about the changes. Lisa wanted the board to be aware of the changes to the agreement and to sign it by the end of this month to get on the agenda for the November LACCD Board of Trustees meeting. The LACC Foundation is working on updating its bylaws, website accessibility, and other aspects to ensure compliance with the bylaws and maintain its operations.

iv. MAJOR DONORS

1. Lisa went over some of the highlights of her major donors' report.
 - a) Mark Terasaki plans to donate \$100,000 in honor of his late mother, a water artist, print maker and a LACC alumna. The endowment already has \$100,000, but he wants to do something different. The department discussed a gift for the program, which he plans to repeat if the program does well. The gift will be related to the gallery, possibly a Gallery Fellowship and a Gallery Coordinator. The department has never had a coordinator, and since the faculty rotates all the exhibitions are kind of different. In terms of how they're produced and what comes out, but they do a great job in the gallery with regular exhibitions. The gift will be a way to honor the memory of his late mother and the art department.
 - b) The Les McCann Scholarship, currently 25% funded, has received a few \$1,000 in donations for Les McCann's birthday, with manager Alan Abrahams aiming to reach \$50,000.
 - c) The district is working on a final document for the art donation for Thomas Price, focusing on two key aspects: the amount of the donation, ensuring no film or photography based on the artwork, and the artist's award. The goal is to complete the document this week, allowing it to be added to the agenda for November.
 - 1) Robert Schwartz went on to say that the college was responsible for the donation, and Steve Lebowitz' long-standing relationship with the Foundation led to the Foundation being pulled in the first place. But he wants them to get to it as soon as possible.

v. PLANNED GIVING PROGRAM

1. Lisa spoke about the Planned Giving program, which had two workshops with 15 and 11 prospect attendees. The evening presentation featured Math faculty members and their department, who had a strong culture of philanthropy. The program aimed to move them from making small donations for endowment to putting the foundation in their estate. The sessions were dynamic and had different attorneys, both in Spanish. The foundation has a follow-up meeting for donors on October 1st. They're building momentum. They'll look at holding the next one in the winter and then they'll go from there to continue the program.

vi. GALA 2024

1. Eddie has made numerous phone calls, and the team is currently at \$322,100 committed, indicating a strong performance. They aim to reach a minimum of \$350K, including the \$50,000 challenge match from the Ella Fitzgerald Foundation. Lisa thanked Jeff Zarrinam for facilitating the BID sponsorship.
2. The Foundation team continues to call people and send ask letters to prospective donors.

vii. INDIVIDUAL DONOR SUPPORT/CAMPAIGNS

E. HERNANDEZ

1. Eddie mentioned that the Gala has raised over \$220,000, with many people still unsure of their level of support.
2. The year-end appeal is gearing up for two major campaigns: the Give a Credit campaign and the Give Every Month campaign. The Give a Credit campaign allows individuals to donate funds to cover tuition costs for students at LACC. The campaign offers various options, such as covering one credit for \$46, two credits for \$92.00, four credits for \$184, 12 credits for \$552, 30 credits for \$1,380.00, and 60 credits for \$2,760.
 - a) The Give Every Month campaign, also known as GEM, will be launched for the first time, directing faculty and staff to give through payroll deductions. Forms will be provided online, and a website page will be created for faculty and staff to give. For example, giving \$7.67 monthly will provide 2 credits for students, \$15.34 will provide 4 credits, \$23 a month will provide 6 credits, and \$46 a month will provide 12 credits.
 - b) The Foundation is also seeking matching gifts to ensure the success of the year-end appeal. Communication will begin with flyers about giving a credit campaign across campus, and emails will be sent out to donors.
 - c) In November, the Foundation will host a coffee and social event for individuals who sign up for the Give Every Month campaign. A VIP luncheon with a student speaker will be held to demonstrate the support received from the Foundation. If you cannot support the Gala this year, please consider supporting the Give-a-Credit campaign.

viii. FOUNDATION ENGAGEMENT

1. Tom Burley went over some of the highlights of his report.
 - a) The Golden Globe Foundation has cut a grant agreement for Cinema/TV and Journalism mini grants and their fellowship program but will support the other half.
 - b) The Foundation has submitted several proposals, including ECMC funding for Ralph Bunche and a small grant through CD 13. They are working on a more sophisticated proposal for Weingart with the VPS and the President.
 - c) There are \$2.263M in pending grants and gifts. They had a site visit with the Ready to Rise team part of the Break It to Make It (BITMIT) program.
 - d) Reports for the annual Osher scholarship program and Cohort 2 of Peterson scholars are also in progress
 - e) Tom is also actively involved with the Gala follow-ups and honorees contacts

ix. BASIC NEEDS PROGRAM

D. LYNNE

1. Gala Follow-up
 - a) Daren has been working with Al Ballesteros at Wesley Health. Their initial Gala goal was \$55,000 and they're now up to \$75,450. They still have a list of eight strong prospects that Al Ballesteros believes they can get to commit. Pacific Premier Bank is one of the funders. They also do community outreach. Daren has already connected them with Juan Alvarez so that they can come do financial literacy workshops on City Cares Network for the student participants. Daren's total for the gala is \$81,675.00.
2. National Institutes of Health Research Grant
 - a) Daren has submitted a Health and Family Services grant for nursing, which is about \$1.56 million / 3 years, with \$276 for indirect. They are working on study protocols and submitting to NIH. They have also applied to Student LunchBox, Inc., which requires a monthly in-kind report and household number. They are working on collecting data using student financial aid records and the application.
3. The Food Forward in-kind donation last month was \$41,264. The agency interest form and copy of the articles of incorporation letter have been submitted. The United Way of Greater Los Angeles home for good grant was awarded in May, but the contract details do not specify if the funds may be applied back or retroactive. The emergency food and shelter has received all funding, with half expended for rent assistance for students

through City Cares Network. The food funds will be used to purchase additional grocery gift cards for emergent need

III. COLLEGE ADMINISTRATIVE REPORT

J. DOMINGUEZ

- a. President Gebru was absent, and VP Joe Dominguez gave a brief update on the Campus.
- b. Joe Dominguez reported on behalf of LA City College that Chancellor Rodriguez is retiring in November. Interim Chancellor's application was this past Friday. He informed the Committee that Carmen Dones and he did not apply. Dr. Ruben Smith, Vice Chancellor of the Bond Facilities program has also resigned. Interim Peggy Kahata is taking over the Bond Facilities. The campus is working on bond construction projects and facilities, with a meeting scheduled to discuss the cafeteria and main quad.
- c. The college is also celebrating its 95th birthday with a picnic and party.
- d. The branding initiative is being revised, and the college is working on connecting with students about their experiences. The bookstore is the number one bookstore in the district, and a mixer is planned to highlight its services and student opportunities.
- e. The college is finalizing a proposal to submit to the Foundation on student fees, and is working on details by major semester, gender, and ethnicity to gather support. The campus is also implementing a grant process approval form, which will be reviewed in the next leadership meeting. Feedback from the campus is being sought to enhance transparency and highlight the good work done by the college.

IV. TREASURE REPORT

D. CHAN

- a. August 2024 Financials and Credit Card Statements
 - i. Bob Winters moved to approve the August 2024 financials and credit card statements as submitted.
 1. Ed Dilkes seconded the motion.
 2. **Motion Passed MSP.**
- b. Danny Chan gave a brief overview of the Foundation portfolio accounts and current market. The financials for the assets running around \$54,000,000 have increased to about \$54.8 million, accounting for 1.4% of \$700,000. Most funds are likely to shift towards equity due to the 5% risk. The biggest news since the fund rate decrease occurred last night, with China and Hong Kong lowering rates and waiting for the US to decrease. The S&P 500 has increased by .5% and 0.077%, while the Hong Kong stock market is up 7.4%.
 - i. He mentioned that at the next Finance and Investment Committee meeting he will discuss the decision on whether to continue with the 3 million money market fund or invest in equity, with an estimated 70% equity.

V. BOARD CHAIR'S REPORT

R. SCHWARTZ

- a. Robert discussed two issues that were Alpert related. The renovation proposal and the \$100,000 Gala sponsorship.
 - i. He said he received an email from Rona Sebastian asking about the meeting with campus leadership about the renovation proposal. The President is out of the country, so Schwartz suggested a meeting to discuss the matter. Joe Dominguez confirmed the meeting will take place next week.
 - ii. Robert also mentioned that at the last meeting he suggested that the \$100,000 Gala sponsorship go towards emergency support for music students. He said he's been talking to Rona Sebastian about the renovation project and then he thanked her for the gala sponsorship and wanted to confirm with her that she wanted this donation for general students and not for music students. And that she responded that she never had that conversation with Lisa. So, he reiterates that last month was a suggestion on his part. This month there is a directive from Rona on behalf of her. Lisa Nashua responded that it won't be all the \$100,000 because a portion of the funds will cover the costs of the music students and placements. Schwartz argued that the \$100,000 should be used for emergency support for music students, but Lisa Nashua was surprised that it was being discussed separately from her relationship with the donor and she was never informed. Robert confirmed that Rona had sent him an email confirming her request. Julie Stromberg proposed reaching out to Rona again for clarity, but Robert declined and told her "I wouldn't do that if I were you."

VI. PUBLIC COMMENTS

- a. Sterling Franklin had questions related to the Art department and other matters. Lisa responded to his inquiries.

VII. ADJOURNMENT AND NEXT MEETING

- a. The meeting was adjourned at 12:31 PM
- b. Next meeting will be on October 22, 2024, at 10:00 AM

NOTE: MSP=Moved Second Passed

Approved by Julie Stromberg, Secretary