LOS ANGELES CITY COLLEGE FOUNDATION

ANNUAL BOARD MEETING MINUTES

DECEMBER 11, 2025

LOCATION: **MARINO RISTORANTE**
6001 Melrose Ave
Los Angeles, CA 90038

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

MINUTES

Attendance:

Members Present: Robert Schwartz (Chairman); Danny Chan (Treasurer); David Ambroz; Joan Dangerfield; Gregory Goeckner; Dean Hansell; Margaret Martin Ph.D.; Renee Martinez; Robert Reeves; Alex Swart; Berj Tashjian; Bob Winters; Dr. Amanuel Gebru (LACC President); and Martha C. Esparza (Associate Executive Director)

Members Absent: Edward Dilkes (Vice Chairman); Marvin Hoffman (Immediate Past Chairman); Charlotte Bland; Julie Stromberg (Secretary); Gerard Tamparong; Sandra Cuneo; Mike Harriel; Jerrod McClung; DJ Moore; Jeff Zarrinnam; Michael Morgan; and Lisa C. Nashua, Ph.D. (Executive Director)

Guests: Shannon Carter (LACC VP of Administrative Services); Olga Diaz, Ed.D. (LACC VP of Student Services); Sobia Khan (LACC VP of Academic Affairs); Tom Burley; Eddie Hernandez; Jessica Duran; Silvia Martinez; Helen Khachatryan and Wesley Williams

I. CALL TO ORDER **R. SCHWARTZ**

a) The meeting was called to order by Board Chair Robert Schwartz at 12:20 p.m., following confirmation that a quorum was present.

II. BRIEF FOUNDATION REPORT **M. ESPARZA**

a) Martha Esparza provided a detailed overview of current Foundation activities and fundraising efforts. She reported on the ongoing Paths to Prosperity Campaign, noting a fundraising goal of $100,000, with $72,745 raised to date. She emphasized the importance of 100% Board participation, regardless of gift size, as a demonstration of leadership and commitment when engaging external donors.

b) She highlighted recent donor engagement successes, including the closing of a $25,000 endowment gift earlier that day and continued grant development efforts. She also shared that discussions with Southern California Edison were progressing favorably, with a potential contribution of $20,000–$25,000 anticipated in support of the same campaign.

c) Martha expressed appreciation to Board members and college leadership for their continued collaboration and support, acknowledging that current challenges also represent meaningful opportunities to expand student impact. She concluded by reiterating her enthusiasm for working closely with Board members to align donor interests with college priorities.

III. NOMINATION OF 2026 OFFICERS **D. HANSELL**

a) Dean Hansell presented the proposed slate of officers for the 2026 LACC Foundation Board, noting the Foundation's strength in leadership participation. He explained that the slate would be approved as a block unless individual consideration was requested.
   i) Proposed 2026 Officers:
      (1) Robert Schwartz – Chairman
      (2) Marvin Hoffman – Immediate Past Chairman
      (3) Julie Stromberg – Vice Chair
      (4) Danny Chan – Treasurer
      (5) Gregory Goeckner – Secretary
      (6) Jeff Zarrinam – Member-at-Large
   ii) **Motion:** Dean Hansell moved to approve the 2026 LACC Foundation Officers as presented.
   iii) **Second:** Margaret Martin.
   iv) **Vote:** Approved unanimously by acclamation.

b) Robert Schwartz noted two leadership updates for the record:
   i) Ed Dilkes stepped down from the Executive Committee due to time constraints but will remain an active Board member and continue serving on the Finance and Investment Committee.
   ii) Gregory Goeckner agreed to step into the role of Secretary.

IV. FINANCE AND INVESTMENT COMMITTEE REPORT **D. CHAN**

a) Approval of Updated Investment Policy Statement
   i) Danny Chan provided a comprehensive report on recent Finance and Investment Committee activities, including the review and modernization of the Foundation's Investment Policy Statement (IPS). He explained that the revised IPS maintains the core principles of the prior policy while updating structure, clarity, governance roles, and asset allocation language to reflect current best practices.
      (1) Key enhancements included:
         (a) Clear delineation of responsibilities among the Board, Finance Committee, staff, Outsourced Chief Investment Officer (OCIO), and custodian.
         (b) Expanded asset allocation flexibility, including a defined framework for private equity investments, with a maximum allowable range and long-term horizon
         (c) Improved transparency regarding management oversight, operating reserves, liquidity considerations, and reporting frequency.
      (2) Danny noted that the Committee conducted an extensive review over several weeks, incorporating professional guidance and feedback. He also reported on the successful selection of a new OCIO partner following a competitive evaluation process.
         (a) **Motion:** Danny Chan moved to approve the Updated Investment Policy Statement as recommended by the Finance and Investment Committee.
         (b) **Second:** Robert Schwartz
         (c) **Vote:** Approved unanimously.

V. BRIEF FOUNDATION CHAIR'S REPORT **R. SCHWARTZ**

a) Robert Schwartz thanked Martha for her report and provided reflective remarks on the Foundation's history and current environment. He noted that the Foundation, established in 1968, has experienced one of its most challenging years due to the reduction of traditional commercial revenue streams previously generated through campus-related activities.
b) Robert discussed long-term fundraising goals, including plans for a Fall 2026 Gala, for which he and his spouse offered to serve as co-chairs. He referenced the Foundation's most successful gala prior to the pandemic, which raised nearly $750,000 with approximately 700 attendees, and expressed a goal of exceeding prior fundraising benchmarks.
c) He further shared a long-range vision of growing the Foundation's assets toward $100 million by the College's 100th anniversary, noting historical growth from approximately $5.5 million in 2011 to over $50 million by 2021 as evidence that this goal is attainable.
d) Robert emphasized the importance of Board and senior staff leading by example through participation in Foundation giving, stating that donor confidence is strengthened when leadership demonstrates personal commitment.
e) SPECIAL RECOGNITION – BOB WINTERS 55 YEARS OF SERVICE
   i) Robert formally recognized Bob Winters for 55 years of dedicated service to the Foundation. He shared historical examples of Mr. Winters' fiduciary insight and long-term stewardship, which preserved and strengthened Foundation assets over decades.
   ii) A commemorative award was presented to Bob Winters honoring him for his enduring legacy and transformative impact on students' lives.

VI. COLLEGE ADMINISTRATION REMARKS **A. GEBRU**

a) Dr. Gebru addressed the Board and expressed appreciation for the Foundation's longstanding partnership with the College. He highlighted the strength of collaboration between the Foundation and campus leadership and acknowledged the Foundation's critical role in supporting student success, scholarships, and institutional priorities. He congratulated the Board on another productive year, and extended holiday well wishes.

VII. PUBLIC COMMENTS

a) There were no public comments.

VIII. ADJOURNMENT AND NEXT MEETING

a) The next meeting of the Board will take place on January 27, 2026, at 12:00 P.M.
b) There being no further business, the meeting was adjourned at 12:45 p.m.

Approved by: Julie Stromberg, Secretary