

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

ZOOM Link Information

Dial: (669) 900-6833 **Meeting ID:** 885 6973 6250 **Password:** 875378

Link: <https://laccd.zoom.us/j/88569736250?pwd=7dHVVaXaFVWCvfaqfYZYaBURQBLD9b.1>

TIME: 12:00 P.M.

MINUTES

Attendance:

Members Present: Robert Schwartz (Chairman); Marvin Hoffman (Immediate Past Chairman) via Zoom; Julie Stromberg (Vice Chair); Gregory Goeckner (Secretary); Danny Chan (Treasurer); Jeff Zarrinam (Member-at-Large); David Ambroz via Zoom; Joan Dangerfield via Zoom; Edward Dilkes; Mary Gallagher via Zoom; Dean Hansell; Fariba Kalantari via Zoom; Margaret Martin DrPH, MPH.; Renee Martinez; DJ Moore; Robert Reeves; Gerard Tamparong; Dr. Amanuel Gebru (LACC President); and Martha Esparza (Executive Director)

Members Absent: Mike Harriel; Michael Morgan; David Ryu; Alex Swart; Berj Tashjian, MPA; Charlotte Bland (Advisory Group); Sandra Cuneo (Advisory Group); Anna Le (President Academic Senate); and Maria Reisch (Emeriti Association)

Guests: Shannon Carter (VP, LACC Administrative Services); Dr. Olga Diaz (VP, LACC Student Services); Sobia Khan (VP, LACC Academic Affairs); Dylan Kendall (Candidate for Council District 13); Helen Khachatryan; and Silvia Martinez

I. CALL TO ORDER

R. SCHWARTZ

- a) The meeting was called to order by Board Chair Robert Schwartz at 12:10 p.m., following confirmation that a quorum was present.
- b) Before proceeding with the agenda, Robert shared that the Board had just learned of the passing of Bob Winters. He reflected briefly on Bob's history with the LACC Foundation, noting his involvement since the early years and his service as a past president. Robert also mentioned that Bob had recently attended the Foundation's December event, making the news especially difficult.
 - i) Robert suggested the possibility of placing a commemorative plaque outside the conference room in recognition of Bob Winters' contributions. The Board members agreed with Robert and no objections were raised.

II. APPROVAL OF THE CONSENT AGENDA ITEMS

R. SCHWARTZ

- a) Robert moved the meeting to the Consent Agenda and confirmed that materials had been distributed in advance for review.
 - i) Minutes of October 28, 2025 meeting and minutes of Annual Meeting of December 11, 2025
 - ii) Financials and Credit Card statements through December 2025
 - iii) **Action Item:** To approve all consent agenda items.
 - iv) **Motion:** Dean Hansell moved to approve all consent agenda items as presented
 - v) **Second:** Robert Reeves seconded the motion.

Vote: Motion carried unanimously

III. PUBLIC COMMENTS (TAKEN OUT OF ORDER)

R. SCHWARTZ/D. KENDALL

Robert asked the Board if they would be open to moving Public Comment earlier in the agenda to accommodate a guest speaker. There were no objections, and the agenda order was adjusted accordingly.

- a) Robert then introduced Dylan Kendall, who was present as a guest and is a candidate for Council District 13.
 - i) Ms. Kendall thanked the Board for the opportunity to speak and shared her personal connection to Los Angeles City College, including family members who have taught at the college and students in her family who have benefited from programs such as Guardian Scholars. She emphasized her appreciation for the institution and its role in the community.

- (1) She went on to discuss concerns related to the swap meet and surrounding area, particularly the increase in street vending along Vermont Avenue. She described how this activity has impacted visibility and access to the swap meet, as well as raised concerns regarding pedestrian safety and accessibility for nearby residents. She also noted the challenges the City faces in addressing these issues due to existing state legislation.
- ii) Robert clarified for the record that while the Foundation does not engage in political activity, it may provide a forum for informational presentations. He added that the Board would consider extending a similar invitation to the current councilmember to ensure balance. (No action was taken following public comment).

IV. EXECUTIVE DIRECTOR'S REPORT

M. ESPARZA

- a) Martha Esparza gave an update on the following items:
 - i) She began with an update on the Swap Meet, noting that there have been no major developments since the last meeting aside from recent media coverage regarding the lawsuit filed by the operator Phillip Dane. She shared that the operator remains current on payments and that the Foundation expected to receive a payment covering December.
 - (1) She also noted that revenues remain significantly below prior levels, with the Foundation currently experiencing a shortfall of approximately \$243,000 compared to previous performance. This prompted discussion among Board members regarding the ongoing challenges affecting the swap meet, including reduced visibility due to surrounding street vending and the broader impact on operations and revenue.
 - ii) Martha then provided an update on the 2025 Audit, which is scheduled to take place in February. She encouraged Board members to consider volunteering for the Audit Committee and invited those interested to follow up after the meeting.
 - iii) She moved on to highlight progress on fundraising efforts, particularly the CTE campaign (“Pathways to Prosperity”), which is nearing its \$100,000 goal and is currently just under \$13,000 short. She noted that participation has been strong and expressed appreciation to the Board for their support.
 - iv) Martha also shared a broader overview of the Foundation’s impact over the past year. She reported that the Foundation distributed over \$1 million in direct support to students, serving approximately 1,545 individuals through scholarships, emergency aid, book assistance, and other programs. She emphasized that this level of support represents a significant portion of the student population and reflects the Foundation’s ongoing commitment to student success.
 - (1) In addition, she provided a breakdown of funding sources, noting strong performance in both organizational support and individual giving.
 - v) Martha concluded her report with updates on upcoming events and initiatives, including the Ronald Levant Speaker Series, a Planned Giving seminar, and early planning for the bi-annual gala. She also mentioned ongoing work related to grant opportunities, legislative engagement, and campus projects such as the sculpture garden.

b) COMMITTEE AND WORKING GROUP & PROGRAM REPORTS

i) FINANCE & INVESTMENT COMMITTEE

D. CHAN

- (1) Danny provided an overview of the committee’s recent meeting, which focused on the Foundation’s evolving investment strategy. He explained that the Foundation is planning a gradual shift toward increased exposure in private equity, with a long-term target allocation of approximately 35% of the portfolio over several years.
- (2) He also described a proposed allocation into credit-focused investments, which are expected to generate stable returns in the range of 8–10%. The committee discussed the timing of these investments and supported a strategy that allows the Foundation to take advantage of current market conditions while maintaining flexibility over time.
 - (a) Board members engaged in a detailed discussion regarding risk management, fee structures, and how funds would be deployed. Questions were raised about liquidity and the timing of capital commitments, and it was clarified that funds would remain invested until needed and that fees vary depending on the type of investment.

ii) GUARDIAN SCHOLARS PROGRAM

R. REEVES

- (1) Robert Reeves shared that there was no formal update at this time but noted that he plans to meet with program staff and reconvene the working group to assess current needs and identify opportunities for support.

- (a) Robert Schwartz added that there may be a significant funding opportunity for the Guardian Scholars program, potentially at a seven-figure level. He emphasized that in order to move forward, the Foundation will need to ensure that the program structure is clearly defined and aligned with donor expectations.

iii) DEVELOPMENT COMMITTEE

R. SCHWARTZ

- (1) Robert reported that the Development Committee recently met and discussed strategies to strengthen donor engagement.
 - (a) He emphasized the importance of Board members personally reaching out to donors to thank them for their support. He noted that these conversations are often simple but highly effective and can lead to continued or increased giving.
 - (b) Martha added that staff had recently conducted similar outreach efforts and received very positive feedback from donors, many of whom appreciated the personal acknowledgment.
- (2) Robert also provided an update on planning for the Foundation's bi-annual gala. He noted that the event will return to the Beverly Wilshire Hotel and is expected to be a high-profile fundraiser. Early discussions are underway regarding potential honorees and overall event strategy

V. COLLEGE PRESIDENT'S REPORT

A. GEBRU

- a) Dr. Gebru shared updates on campus operations, including preparation for the Spring 2026 semester beginning February 9 and recent enrollment outreach efforts.
 - i) Dr. Olga Diaz reported approximately 200 students attended the enrollment event and received support services. She emphasized creating an engaging and welcoming environment.
 - ii) Dr. Sobia Khan reported positive enrollment trends for the upcoming semester.
 - iii) Shannon Carter, Vice President, provided an update on campus facilities, including improvements underway in the quad area. She shared that the project is progressing and is part of broader efforts to enhance the campus environment and create more usable, welcoming spaces for students
- b) Dr. Gebru concluded by emphasizing collaboration with the Foundation to support student success and fundraising goals.

VI. TREASURER'S REPORT

D. CHAN

- a) 2026 LACC FOUNDATION PROPOSED BUDGET APPROVAL
 - i) Danny presented the proposed 2026 LACC Foundation Budget, which was recommended by the Executive Committee.
 - ii) He walked the Board through key assumptions and how the budget aligns with the Foundation's financial strategy and program priorities. The budget shows a decrease in revenue, particularly from swap meet, but the Foundation has sufficient cash reserves to maintain operations.
 - iii) Board members asked several questions regarding investment-related expenses and how recent changes in investment strategy were reflected in the budget. Clarifications were provided regarding how certain fees are accounted for and how projections were developed. The board approved the budget with an amendment to reduce depreciation to \$15,000.
 - iv) **Action Item:** To approve the 2026 LACC Foundation Proposed Budget.
 - v) **Motion:** Dean Hansell moved to approve the 2026 LACC Foundation Proposed Budget as amended.
 - vi) **Second:** Gerard Tamparong seconded the motion.
- Vote:** Motion carried unanimously.

VII. FOUNDATION CHAIR'S REPORT

R. SCHWARTZ

- a) COMMITTEE AND WORKING GROUPS PARTICIPATION
 - i) Robert briefly addressed Board expectations moving forward, including participation in committees and involvement in donor outreach efforts. He reiterated the importance of Board engagement in supporting the Foundation's fundraising goals.
- b) 2025 BOARD DUES & 2025 CONFLICT OF INTEREST FORM
 - i) Robert reminded members of the requirement to submit: - 2026 Board of Directors dues - 2026 Conflict of Interest disclosure forms.
 - ii) He also acknowledged the resignation of Jerrod McClung and thanked him for his contributions to the LACC Foundation.

VIII. ADJOURNMENT AND NEXT MEETING

- a) The next meeting of the Board will on April 28, 2026 at 12:00 PM
- b) The meeting was adjourned at 1:25 P.M.
- c) 2026 meetings calendar were included in the email distribution.

Approved by: Gregory Goeckner, Secretary