

LOS ANGELES CITY COLLEGE FOUNDATION

EXECUTIVE COMMITTEE MEETING

APRIL 21, 2026

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: 820 9505 2702 **Passcode:** 302491

Link: <https://laccd.zoom.us/j/82095052702?pwd=AY5ftCMoy1qS31iwPJLm2P7R6nvP59.1>

TIME: 10:00 A.M.

MINUTES

Attendance:

Members Present: Robert Schwartz (Chairman); Danny Chan (Treasurer); Amanuel Gebru (LACC President) and Martha Esparza (Executive Director)

Members Via Zoom: Gregory Goeckner (Secretary); Marvin Hoffman (Immediate Past Chairman) and Julie Stromberg (Vice Chair)

Members Absent: Jeff Zarrinam (Member-at-Large);

Guests: Shannon Carter (LACC VP of Administrative Services); Dr. Olga Diaz (LACC VP of SS); Dr. Sobia Khan (LACC VP of Academic Affairs); Daren Lynne; Helen Khachatryan and Silvia Martinez

I. CALL TO ORDER

R. SCHWARTZ

- a. The meeting was called to order at 10:09 A.M. by Robert Schwartz after a quorum was confirmed.

II. APPROVAL OF MINUTES

R. SCHWARTZ

- a. Action Item: Approval of the Executive Committee meeting minutes from March 24, 2026.
 - i. Motion: Danny Chan moved to approve the minutes as presented.
 1. Second: Marvin Hoffman.
 2. Vote: Approved unanimously.
 3. Motion carried (**MSP – Motion, Second, Passed**).

III. EXECUTIVE DIRECTOR'S REPORT

M. ESPARZA

- a. Martha Esparza provided a detailed report covering development, grants, gala planning, swap meet matters, audit status, student housing concerns, and upcoming events.
 - i. DEVELOPMENT AND GRANTS UPDATE
 1. The Foundation recently received a \$50,000 grant from the Honda Foundation to support expansion of the Engineering Fabrication Laboratory.
 2. The Foundation is working on additional proposals, including one advocated by board member David Ambroz in support of the Guardian Scholars Program.
 3. Conversations continue with SchoolsFirst Credit Union. Martha stated that she plans to submit a proposal to Josh Smith in support of faculty/staff innovation grants. The proposed endowment contribution will support 1-2 Innovation Grants in perpetuity. Martha noted that Josh Smith and his team were expected to visit in May, creating an opportunity to continue the engagement.

4. Martha also reported that she and Daren Lynne are continuing to explore additional grant opportunities. Daren provided an update on Fresh Success, explaining that the Foundation previously served as the lead agency for the program from 2021 to 2023, supporting students receiving CalFresh benefits through employment and training services. The Foundation will return to the original structure, with the Foundation as lead and LACC as the educational partner.
 - a) Under this structure, eligible supports and staff time related to Fresh Success participants may be submitted for reimbursement. Daren noted that the previous model also allowed indirect funds to be shared with the campus and helped create resources to support student needs such as rent, transportation, and textbooks. The next Fresh Success cycle would be a three-year contract beginning October 1, 2026.
 - b) Ms. Esparza also reported that Daren is developing a Cal Money Smart grant concept focused on financial literacy, financial health, and creating a pathway to wealth for students, faculty, and staff.
- ii. 2026 GALA UPDATE
1. Martha reported that the gala planning group met yesterday and that the committee is still working to identify honorees. Sponsorship letters will be sent to prior participants and to a targeted list of individuals, companies, corporations, and organizations.
 - a) She mentioned that early sponsorship outreach is important because early sponsors can have their logos included on event collateral from that point forward. Martha asked Executive Committee members to help encourage vendors and contacts with whom they have relationships to support the gala.
 - (1) Robert Schwartz reported that the gala planning discussion included hiring someone to conduct the live appeal and auction. Robert emphasized that the success of the live appeal depends on both filling the room and ensuring that the room includes people who are able to respond meaningfully to an appeal. He also encouraged committee members to ask for help and to leverage contacts outside the education space, including corporate contacts.
- iii. SWAP MEET - UPDATE
1. Martha stated that the swap meet update was included with the meeting materials and noted that she had been sharing issues with VP, Shannon Carter, including parking-related concerns.
 - a) Regarding the related lawsuit, Martha reported that the matter continues to move along and that a hearing may occur regarding a request to dismiss. She indicated that the attorney does not believe the matter will be thrown out, and next steps will follow.
 - b) This month, swap meet revenue is down \$45,923.71 compared to last year.
 - c) The commission for March 2026 was \$6,216.70 for both Saturday and Sunday.
 - d) The year-to-date total is \$20,978.79
- ii. 2025 AUDIT – FEBRUARY 23, 2026
1. Martha reported that the audit committee had met and that the audit went very well, consistent with prior audits.
 - a) The auditors praised the Foundation team and the systems in place. They tested multiple items, and the Foundation performed well. The audit report is scheduled to be presented at the next board meeting.
- iii. STUDENT HOUSING DISCUSSION
1. The Committee discussed the college’s ongoing student housing needs and the uncertainty created by the loss of funding for current housing placements. VP, Shannon Carter noted that student housing remains a district priority and that, because a nearby property acquisition did not move forward, the district is assessing other on-campus and near-campus options, including the Melrose

location, Lot 1, and possibly Lot 2. She encouraged the group to remain open to alternative plans as student housing may become an accelerated priority project.

2. Martha reported that the Foundation received a request to help extend housing support for students while the college and district determine a longer-term solution. Dr. Olga Diaz clarified that the issue is not the loss of housing partners, but the loss of funding to pay for student housing. She explained that eight students are currently housed through nonprofit partner, Jovenes Inc; two are graduating, and funding for the remaining students ends June 30. Dr. Diaz noted that the cost is significant and that sustainable funding options are limited.
3. Daren Lynne emphasized the urgency of the request from City Cares Network to continue the Jovenes Inc contract, noting that some students are waiting for HUD housing and need additional time. The group discussed the need to consider bridge funding, request clarity on costs and plans, and continue exploring longer-term housing options, including prior housing concepts, Queen of Angels on Melrose, and other properties with complex ownership or lease arrangements.
- iv. NICK BECK INVESTIGATIVE JOURNALISM SPEAKER SERIES – JORGE RAMOS AND PAOLA RAMOS
 1. Martha reported that there has been strong interest in the upcoming Nick Beck Investigative Journalism Speaker Series event, with registration already exceeding the capacity of the selected room at the Herb Alpert Music Center.
 2. Martha also noted that the event has helped re-engage some donors and may result in additional contributions.

IV. COLLEGE ADMINISTRATIVE REPORT

A. GEBRU

- a. Dr. Gebru provided an update on college operations, beginning with Administrative Appreciation Day, which would be observed the following day with an on-campus event to recognize administrative assistants and managers. He also reported that enrollment is increasing and credited Dr. Sobia Khan and her team for their work on summer and fall scheduling. Dr. Khan shared that headcount is up approximately 6%, with more than 15,000 students enrolled, and overall enrollment is up approximately 3%, with the college hovering around 30,000 enrollments. She noted that the college continues to work with Student Services to support a strong summer term.
 - i. Dr. Gebru explained that enrollment growth has helped reduce the college's budget deficit from approximately \$10 million to \$4.2 million, and then to about \$1.4 million after P1/P2 numbers. He stated that the college may be able to balance the budget with the next enrollment/class numbers. He noted that the college may enter 2026–2027 with an estimated \$1.5 million deficit, but continued enrollment growth is expected to help. VP, Shannon Carter added that retirements through the Supplemental Retirement Plan created staffing gaps, and the college is filling mission-critical roles while remaining financially cautious.
 - ii. Dr. Gebru also reported that graduation is scheduled for June 9 at 10:00 a.m., and Dr. Olga Diaz and the committee, including Martha are working to identify a keynote speaker.
 - iii. Dr. Diaz shared that the Fulfillment Fund selected LACC for recognition at its May 7 gala because of the college's partnership with the organization.
 - iv. Dr. Gebru and Dr. Diaz also reported plans to host a lunch for high school superintendents and principals, especially top feeder schools, to strengthen partnerships, support enrollment pathways, and discuss programs such as President's Scholars.

V. TREASURE REPORT

D. CHAN

- a. The Foundation Financials were presented by Danny Chan.
 - i. March 2026 Financials and Credit Card Statements

1. Action Item: Motion to approve March 2026 Financials including bank & credit card statements.
 - a) Motion: Robert Schwartz - moved to approve the March 2026 financials and credit card statements as submitted.
 - b) Second: Marvin Hoffman
 - c) Vote: Approved unanimously.
 - d) Motion carried (**MSP – Motion, Second, Passed**).
- b. Danny Chan provided a brief Treasurer’s update, noting that a Finance and Investment Committee meeting was upcoming. He reported that the Foundation’s balance sheet remained strong year over year and was up approximately \$4 million, although much of that gain occurred during 2025, when the portfolio reached a high point near December 31. As of March 31, the portfolio was down approximately 1.4% year-to-date/quarter-to-date and approximately 5.3% month-over-month. Danny stated that, despite market volatility and global uncertainty, the portfolio remained relatively strong because of its diversification, and anticipated interest rate decreases could help fixed income values offset some market declines.
 - i. Danny requested that future balance sheets separately show Charles Schwab and Angeles investments, along with related cash-flow lines, so the Committee can more clearly track each portfolio’s performance. He explained that Angeles is more private-market oriented, while Schwab is more global-market oriented. Robert Schwartz asked for clarification on the timing of the portfolio decline, and Danny clarified that the decline was as of March 31 compared with January 1, with some market recovery occurring after March 31.
 - ii. Danny also discussed broader economic issues, including global instability, supply-chain concerns, artificial intelligence’s impact on the workforce, and the growing importance of blue-collar and specialized career pathways. He suggested that the college and Foundation consider how these trends may affect student support and program priorities, particularly in career technical education and specialized associate-degree programs. Martha agreed that this reinforces the importance of supporting students who are preparing to enter the workforce directly.

VI. BOARD CHAIR’S REPORT

R. SCHWARTZ

- a. Robert stated that his focus is to ensure that the gala is as successful as possible.

VII. PUBLIC COMMENTS

- a. No Public Comments.

VIII. ADJOURNMENT AND NEXT MEETING

- a. The meeting was adjourned at 11:07 AM
- b. Next meeting will be on Tuesday, May 26, 2026, at 11:00 AM

NOTE: MSP=Moved Second Passed

Approved by Gregory Goeckner, Secretary