

LOS ANGELES CITY COLLEGE FOUNDATION

EXECUTIVE COMMITTEE MEETING

MAY 26, 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: 870 9665 6553 **Passcode:** 221991

Link: <https://laccd.zoom.us/j/87096656553?pwd=e0ewEGueRTFVxcIDuDaUy1gUEbInxs.1>

TIME: 11:00 A.M.

MINUTES

Attendance:

Members Present: Robert Schwartz (Chairman); Julie Stromberg (Vice Chair); Danny Chan (Treasurer); Gregory Goeckner (Secretary); Amanuel Gebru (LACC President) and Martha Esparza (Executive Director)

Members Via Zoom: Marvin Hoffman (Immediate Past Chairman)

Members Absent: Jeff Zarrinnam (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; Eddie Hernandez; Helen Khachatryan and Silvia Martinez

I. CALL TO ORDER

R. SCHWARTZ

- a. The meeting was called to order at 11:03 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 April 21, 2026.
 - i. Motion: Marvin Hoffman moved to approve the minutes as presented.
 1. Second: Gregory Goeckner.
 2. Vote: Approved unanimously.
 3. Motion carried (**MSP – Motion, Second, Passed**).

III. EXECUTIVE DIRECTOR'S REPORT

M. ESPARZA

- a. Martha Esparza provided an extensive report on Foundation activities, including the Scholarship Ceremony with over 300 attendees, positive student feedback, and the impact of scholarship funding. She emphasized that student success and financial support remain central to the Foundation's mission.
 - i. SCHOLARSHIP AND STUDENT SUPPORT
 1. The Foundation awarded 460 scholarships totaling approximately \$250,529 during the spring 2026 scholarship cycle. Combined fall 2025 and spring 2026 awards reached 722 scholarships totaling approximately \$472,200. Including scholarships, textbooks, emergency aid, and book vouchers, the Foundation distributed approximately \$1.35 million supporting more than 1,600 students.
 - ii. DEVELOPMENT AND GRANTS UPDATE

1. A proposal was submitted to SchoolsFirst Credit Union requesting approximately \$62,500 in support for scholarships, faculty grants, and financial wellness programming. The proposal also includes faculty and staff financial wellness workshops.
 2. Martha also reported that a Southern California Edison proposal is expected to generate \$15,000. The Pathways to Prosperity campaign exceeded its \$100,000 goal, raising approximately \$105,000.
 3. Daren Lynne reported that the Emergency Food and Shelter Program has reopened for applications and may again provide substantial funding for students. She reviewed several grant initiatives, including applications related to workforce development, justice-impacted students, student parents, Fresh Success, and federal appropriations.
 - a) She mentioned that approximately \$81,018 distributed this spring for rent, transportation, and enrollment barriers; more than \$50,000 distributed through grocery gift cards; approximately \$312,000 in stipends distributed through health-related programs; and Foundation support for graduation regalia for hundreds of students.
 - b) Daren also discussed a proposed intervention-before-conviction initiative that would connect nonviolent offenders with educational opportunities as an alternative pathway.
 4. Martha also reported that Giving Day: A spring Giving Day campaign raised more than \$3,000 and demonstrated strong engagement from smaller donors.
- iii. GUARDIAN SCHOLARS AND ALLIANCE FOUNDATION PARTNERSHIP
1. Martha reported on the recent Alliance Foundation Heroes Among Us event that was attended by her and Robert Schwartz and college leadership. During the discussion, members learned of a forthcoming major commitment to support the Guardian Scholars Program from Milt and Debbie Valera. Early indications suggested a gift of at least \$1 million and potentially more. Committee members discussed how this funding could help establish a more sustainable funding model for the program.
 2. Robert Schwartz also reported positive conversations with potential donors regarding restoration of a baseball program at LACC, noting that at least one donor has demonstrated significant interest in supporting such an effort.
- iv. 2026 GALA UPDATE
1. Martha reported that early sponsorship solicitations were mailed to corporations and foundations. Additional outreach will target past supporters, vendors, and chambers of commerce. Discussion included potential gala speakers and honorees, including exploration of connections to Maria Shriver for other events.
- v. SWAP MEET - UPDATE
1. The committee engaged in a lengthy discussion regarding the swap meet operation, litigation, city enforcement activity, street vendors, and possible future operating models. They also discussed financial impacts, campus logistics, security considerations, vendor relocation issues, and alternative concepts such as farmers markets. No action was taken.
 - a) This month, swap meet revenue is down \$54,900.10 compared to last year.
 - b) The commission for April 2026 was \$5,823.36 for both Saturday and Sunday.
 - c) The year-to-date total is \$26,802.15
- vi. ENROLLMENT DEBT RELIEF INITIATIVE
1. Martha, VP, Dr. Olga Diaz, and Daren discussed plans to help students with outstanding balances return to enrollment. The committee reviewed prior pilot efforts and agreed that future implementation should rely on existing institutional data to reduce administrative burdens and prioritize students closest to graduation.

IV. COLLEGE ADMINISTRATIVE REPORT

A. GEBRU

- a. Dr. Gebru thanked the Foundation for its continued support and highlighted the Foundation's role in providing more than \$1 million in scholarships and aid. He reported that the college is completing the academic year on a positive note, with graduation approaching and multiple student celebrations underway.
 - i. Operational updates included hiring efforts in nursing, computer science, radiologic technology, social sciences, and custodial services. Dr. Gebru also reported significant progress in reducing the college's projected budget deficit from approximately \$10 million to roughly \$1.4 million.
 - ii. VP, Shannon Carter additionally discussed strategic planning efforts, facilities planning, enrollment growth objectives, and preliminary conversations regarding restoration of a baseball program at LACC.

V. TREASURE REPORT

D. CHAN

- a. The Foundation Financials were presented by Danny Chan.
 - i. April 2026 Financials and Credit Card Statements
 - 1. Action Item: Motion to approve April 2026 Financials including bank & credit card statements.
 - a) Motion: Julie Stromberg - moved to approve the April 2026 financials and credit card statements as submitted.
 - b) Second: Robert Schwartz
 - c) Vote: Approved unanimously.
 - d) Motion carried (**MSP – Motion, Second, Passed**).
- b. Danny presented the April 2026 financial statements. He reported that Foundation assets are approaching \$60 million. While investment portfolios experienced unrealized losses due to market conditions, overall financial performance remains strong.
 - i. The committee also discussed market volatility, bond performance, equity holdings, cash reserves, and the possibility of future private credit investments. Mr. Chan recommended delaying any additional private credit commitments until market conditions become clearer.

VI. BOARD CHAIR'S REPORT

R. SCHWARTZ

- a. Robert commended Foundation staff for their work and highlighted the strong momentum in fundraising, grant development, and student support. He noted that the LACCF has regained stability and is well positioned heading into gala planning and future fundraising efforts. He emphasized the importance of identifying gala honorees and continuing cultivation of major donor prospects.

VII. PUBLIC COMMENTS

- a. No Public Comments.

VIII. ADJOURNMENT AND NEXT MEETING

- a. The meeting was adjourned at 12:11 PM
- b. Next meeting will be on Tuesday, June 23, 2026, at 11:00 AM

NOTE: MSP=Moved Second Passed

Approved by Gregory Goeckner, Secretary