



Board of Directors

Unadopted Meeting Minutes
Thursday, September 27, 2018

Meeting 4:00 pm to 5:30 pm

Bertolini Associates Lounge, Santa Rosa Campus

Members Present: Jeff Bricker – Chair, Steve Page – Vice Chair, Frank Chong – Secretary, Dan Condron, Doug Garrison, Sue Goranson, Teresa Norton, Kent Seegmiller, Kris Shear, Bill Traverso

Members Absent: Kate Jolley – Treasurer, Scott Bartley, Jeff Kolin, Mariana Martinez, Bill Vick, Shirley Ward

Committee Representatives: Henry Beaumont (Ag Trust) - Absent
 Brian Marvin (Bear Cub Athletic Trust)
 Lori Torkelson for Mike Harris (Friends of Petaluma Campus Trust)

Staff: Kate McClintock, Sarah Laggos, Breanne Beseda, Karen Brooks

Guests: Eduardo Osorio Juarez – President, SRJC Student Body
 Jocelyn Toscano –VP of Student Life, SRJC Student Body
 Joel Castaneda – VP of Marketing SRJC Student Body,
 Doug Pavese – Chair, SRJC Foundation Investment Committee
 Tony Parmisano – VP/Institutional Consultant, Graystone Consulting

1. Call to Order and Introductions

Called to order at 4:03 pm.

2. Approval of 5/17/18 Minutes (*Attachment A*)

No quorum was present at the beginning of meeting.

Motion to approve minutes from 5/17/18. M/S/P

3. Public Comment

No public comments.

4. Treasurer's Report – Karen Brooks for Kate Jolley

Karen reported the June-August financial statements and budget to actuals. The auditors are on-site and expected to be finished by the end of October.

Kate added there will be additional costs on salary/benefits due to retroactive increases for classified employees.

Total Foundation assets decreased between June and August to \$60M due to fall 2018 scholarship distributions in August. The Foundation 18/19 operating fund balance and 2% administration fee were adjusted to reflect actuals. The Lena Lafferty Endowment payout and 100th Anniversary Gala revenue are pending transfer. Kate reported on the investment the

Doyle Trust Reserve Funds and proceeds from the sale of Exchange Bank stock. A total of \$5 million has been placed into a treasury ladder, maturing in 12-18-24 months. The returns will generate additional Doyle scholarship awards for students.

5. SRJC Student Government Presentation

Jeff welcomed and introduced students.

Students Eduardo, Jocelyn, and Joel spoke about how the Student Government impacts students, how it engages, helps, and prepares students, now and in the future. Here are a few focus areas.

- Student government participates on the shared governance committees. It is important to be there to provide the student perspective in committee meetings.
- Student Government makes sure the students get the necessary resources to continue with their college education.
- Application of which restructures the assessments and allows student government to inform students what is going on within the college.
- Connecting to the statewide student government named Students of California Community Colleges (SCCC) and implementation of best practices to SRJC.

6. SRJC Foundation Investment Committee Annual Report

Doug gave an update on the Investment Committee. Doug invited the Board to attend an Investment Committee meeting and requested Board member participation on the committee.

Tony provided a brief overview of the relationship between Graystone Consulting and the SRJC Foundation. Graystone functions in a full discretionary advisor role as defined in the Investment Policy Statement. He reviewed the Foundation's investment performance, strategies and long-range goals. Currently the SRJC Foundation portfolio is valued at \$47.4M, as of June 30, 2018.

7. SRJC President's Report – Dr. Chong

The 100th Anniversary Spirit of SRJC picnic held Saturday, September 22 was a success. The SRJC 100th Anniversary book is also available. He briefly spoke about a concern with student conduct on campus. Current enrollment is mostly flat with new student registrations down by 10 percent. SRJC will be holding a public forum on the topic of student housing.

8. SRJC Foundation Chair Report – Jeff Bricker

Jeff discussed the Foundation's 3-5 Year Strategic Plan. A new plan needs to be developed and he asked Board members to serve on this ad hoc committee. Volunteers were Sue Goranson, Bill Traverso, and Shirley Ward.

Jeff reviewed updates for the Board Roles and Responsibilities (advance handouts). The Board discussed. Steve Page made a revision on number six and Board members agreed.

Motion to accept the Roles and Responsibilities for Board members, including the revision of number six. M/S/P.

Jeff noted that SRJC Scholarship Committee will have a voting Foundation Board member serving on the committee. Kent Seegmiller will be serving this year.

9. Nominating Committee Report – Steve

Steve reviewed the nominating process and asked Board members to contact him if they have recommendations. He asked Board members to volunteer to serve on this committee.

10. Executive Director's Report – Kate

Kate recognized Breanne Beseda, Marketing & Communications Director for her contributions to the Foundation and wished her every success in her new job with the Sonoma County Healthcare Foundation.

Kate provided a FY2017/2018 report. The Foundation received \$8.8M. She thanked everyone who participated in the 100th Anniversary Celebration Dinner, which raised \$275K. The Foundation will net approximately \$40K as \$230K from Raise the Roscoe was designated.

She also reported on FY2018/2019. She announced the receipt of a large \$1.2M bequest from the Estate of Robert Bruns. Robert was a 1948 SRJC graduate. His bequest will support student transfer scholarships. This gift brings the current YTD to \$1.7M.

The 100th Anniversary Campaign will come to a close in December 2018. After the fires the Campaign goal was reassessed to \$10M. The Foundation has exceeded the fundraising goal of \$10M, now at \$10.274M. The Luther Burbank Auditorium Endowment naming project will continue beyond December. Currently named/pledged/pending \$370k toward goal of \$1.5M.

The SRJC Foundation was recognized with three national fundraising awards by The Council for Advancement and Support of Education (CASE): 1. 2018 Sustained Excellence Educational Fundraising, 2. Overall Performance – Public 2-year Institutions, 3. Overall Improvement – Public 2-year Institutions (the SRJC Foundation was the only community college foundation in California recognized among the seven winners nationwide).

Kate also reported that she met with the auditor yesterday to review accounting processes and procedures.

11. Alumni, Annual Fund & Corporate Relations Director's Report – Sarah Laggos

Sarah gave an update on President's Circle. Because of budget cuts, this year the President's Circle gifts will help support SRJC's Summer Reparatory Theatre (SRT). Doug G. asked about impact on the Foundation's operating budget. Sarah and Kate explained that the budget will be affected but other revenues have been identified to cover the re-allocation of funds. Sarah shared the opportunity drawing for wood bowls made by students at Rancho Cotati High School.

12. Marketing & Communications Director's Report – Breanne Beseda

Breanne reported the JC Connect Annual Report will be distributed soon. She has lined up ads for Celebrate Community in The Press Democrat and SRJC Community Education Outreach materials. These ads will be placed through the 2019 year. She is working with the BCAT Golf Tournament organizers on materials.

13. Committee Reports

Friends of Petaluma Campus Trust Committee – Lori Torkelson

Lori reported the Measure H remodel of the Veterinary Tech classroom will be completed in December 2018 - classes begin spring 2019. Anthropology and Chemistry classrooms will break ground spring 2019. Working on a committee to spread awareness about the Vet Tech program. FOPCT has a new fund development sub-committee. The Petaluma Breakfast raised \$40k last year and set a goal of \$50k for next year June 6, 2019. El Di De Los Muertos celebration is October 20 from 10 am - 3pm.

Ag Trust Committee - Henry Beaumont

Absent, no report.

Bear Cub Athletic Trust Committee – Brian Marvin

Brian gave an update on current volleyball and football sporting events. The BCAT Golf Tournament is October 5, expecting 110 golfers and 50 tee signs at the Windsor Golf Course. He thanked the Foundation for their assistance.

Brian announced that Kris Shear is the new treasurer for the BCAT Committee.

14. General Board Discussion

None

15. Other Business

None

16. Adjourn at 5:30 pm

Upcoming Meetings:

Thurs., 10/25/18, 4:00 to 5:30 pm **Foundation Board meeting**, Petaluma Campus,
Mahoney Reading Room

Thurs., 11/8/18, 12:00 to 1:30 pm **Investment Committee meeting**, Plover Room #526