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**Board of Directors**

Unadopted Meeting Minutes

**Thursday, March 15, 2018**

**Meeting 4:00 pm to 5:30 pm**

**Bertolini Associates Lounge, Santa Rosa Campus**

- Members Present:** Kent Seegmiller – Chair, Jeff Bricker – Vice Chair, Frank Chong – Secretary, Douglas Roberts – Treasurer, Scott Bartley, Tom McGinley, Norm Owen, Steve Page, Kris Shear, Bill Vick
- Members Absent:** Sue Goranson, Jeff Kolin, Mariana Martinez, Teresa Norton, Bill Traverso, Shirley Ward
- Committee Representatives:** Henry Beaumont (Ag Trust)- absent, Brian Marvin (Bear Cub Athletic Trust)-absent, Mike Harris (Friends of Petaluma Campus Trust)-absent
- Staff:** Kate McClintock, Breanne Beseda, Karen Brooks

**1. Call to Order and Introductions**

Called to order at 4:00 pm.

**2. Approval of 01/25/18 Minutes (*Attachment A*)**

Kate requested an amendment of the minutes as corrected by Kris Shear. The amendment clarified the amount of Osher/Lahm annual awards at \$95,700.

**Motion to approve minutes from 01/25/18 as amended. M/S/P**

**3. Public Comment**

No public comments.

**4. Nominating Committee Report – Jeff Bricker**

Jeff presented the nominations for two new members: Dan Condron and Doug Garrison. The Board reviewed both applications.

**Motion to approve new Board members: Dan Condron and Doug Garrison. M/S/P.**

Jeff reported on the proposed new slate of the Executive Committee for 2018/2019.

**Motion to approve the Executive Committee slate of Officers for 2018/2019 as presented. M/S/P.**

**5. SRJC President's Report – Dr. Chong**

Dr. Chong reported on the recent 17 minute walkout for gun violence. He also reported on current fiscal issues regarding the current impasse with SRJC faculty and the future funding changes for California Community Colleges at the state level. He reported that Governor Brown has issued a new funding formula which will change the current funding formula from fulltime enrolled students to funding based on population demographics and completion rates. He noted that about 25 percent of funding will be allotted for the number of low income students, and another 25 percent will be allotted for the number of completed certificates and transferring students. He noted that the College will be penalized based on its demographics. He expects a \$5-7 million deficit in the next few years. He mentioned that the College may need to reduce course offerings of low-enrolled classes.

Doug Roberts mentioned that the College may be held “harmless” in order to recover from the impact of the fires which will help funding for the next year.

Dr. Chong also announced this year's Commencement speaker will be Press Democrat Columnist, local Historian, and SRJC alumna, Gaye LeBaron for SRJC's 100<sup>th</sup> Anniversary Commencement.

**6. SRJC Foundation Chair Report – Kent Seegmiller**

Board Retreat, April 26

Kent reported on the upcoming Board Retreat on April 26, at Safari West. Presenters from the College will include Dean of Career & Technical Education, Jerry Miller, Dental Program Director, Carol Hatrick, Children's Center Program Director, Maleese Warner, and Dean of Agriculture, Natural Resources & Culinary Arts, Benjamin Goldstein.

Installation Dinner, July 19

Kent reported on the upcoming Board Installation dinner planned for July 19. The location is tentatively set at Ca' Bianca. This year's Board Installation will welcome new Board members and honor Norm Owen and Tom McGinley for their 9 years of service to the Board.

Investment Policy Revisions

Kent reviewed the current language of the Investment Policy Objectives and Guidelines for the SRJC Foundation. He reported on the Investment Committee's recommended revision of the Investment Policy which pertains to how the Doyle Trust funds are managed. He noted that any changes made to the Policy Guidelines concerning the Doyle Trust funds will also be presented to the Scholarship Committee for approval. He asked the Board for their approval of the recommended revisions.

**Motion to revise the Investment Policy Objectives and Guidelines for the SRJC Foundation as presented. M/S/P.**

**7. Treasurer's Report – Doug Roberts**

YTD Financials (Attachment)

Doug reported an increase of total assets due to approximately \$240,000 in contributions since the last financial report. He reported over \$50 million in investments.

Foundation Budget to Actuals (*Attachment*)

Doug reported that the Budget to Actuals is on track with expenditures.

**8. Executive Director's Report – Kate McClintock**

Gift Report

Kate reviewed the Gift Report. She reported \$5.67 million YTD, as well as \$28 million raised over five years, and \$59.2 million in gifts raised over 10 years.

Kate also gave a brief update on the Fire Relief Fund which raised \$550,000. After preliminary distributions the Fire Relief Fund has a remaining balance of \$200,000. After meeting with Robert Ethington the remaining funds will be issued as additional awards of \$500 for eligible students who lost homes, as well as \$2,500 mini grants for students with special circumstances who were impacted by the fires. She also reported a \$25,000 grant was received by Tipping Point for fire relief. The SRJC Retirees Fire Assistance Fund coordinated by Curt Groninga and Robert Agrella, and assisted by the Foundation has reached \$54,000.

**9. Marketing & Communications Director Report – Breanne Beseda**

Breanne reported on recent print opportunities and ongoing ads. Currently, the Foundation has an ongoing ad for the SRJC 100<sup>th</sup> Anniversary in the Press Democrat's special section: "Celebrate Community." She announced a cover and inside spread feature in the new Healdsburg Living Magazine, and a full page ad in the SRJC Oakleaf for its 100<sup>th</sup> Anniversary issue. She reported that she is working with James Newman and the Summer Repertory Theater program to develop advertising for Burbank Auditorium naming opportunities. She noted that changes to the Foundation website are underway. She also presented the invitation for the 100<sup>th</sup> Anniversary Celebration Dinner which is finalized and will be sent out soon.

**10. Committee Reports**

- Investment Committee – Doug Roberts  
No report.
- Ag Trust Committee - Henry Beaumont  
Absent, no report.
- Bear Cub Athletic Trust Committee – Brian Marvin  
Absent, no report.
- Friends of Petaluma Campus Trust Committee – Mike Harris  
Absent, no report.

**11. General Board Discussion**

None.

**12. Other Business**

None.

**13. Adjourn** at 5:30 pm

**Upcoming meetings:**

Thurs., 4/12/2018, 12:00 to 1:30 pm    **Investment Committee meeting**, Plover Room #526

Thurs., 4/26/18, 8:00 to 1:00 pm    **Foundation Board Retreat**, Safari West, Santa Rosa