Board of Directors
Unadopted Meeting Minutes
Thursday, October 23, 2014
Meeting 4:00 pm to 5:30 pm
Bertolini Associates Lounge, SR Campus

Members Present: Paul Yeomans – Chair, Frank Chong – Secretary, Bill Carle, Don Chigazola, Don Edgar, Matthew Hunstock, Lupe León, Tom McGinley, Sue Nelson, Norm Owen, Kent Seegmiller

Members Absent: James Kimball – Vice Chair, Douglas Roberts – Treasurer, Wendy Brown, Curt Groninga, Charles Reichel, Tom Schwedhelm, Bill Vick

Committee Representatives: Doris Tols (Friends of Petaluma Trust)

Staff: Kate McClintock, Sarah Laggos, Tina Laws

Guests: Linda Close – SRJC Business Services, Dr. Anna Szabados - Dean, Arts & Humanities, Jerome Fleg, Music Faculty

1. Call to Order and Introductions
Called to order at 4:02 pm.

2. Approval of Closed Session – Paul Yeomans

3. Recess to Closed Session to consider and/or take action upon any of the following items:
   Personnel - Development Manager

4. Public Comments of Closed Session

5. Reconvene to Open Session – Paul Yeomans 4:49 pm

6. Reportable Action Taken in Closed Session – Paul Yeomans
   Mr. Yeomans reported the Foundation Board took action on hiring a Development Manager. Dr. Chong will interview candidate(s) and make final decision.

7. Approval of 09/25/2014 Minutes (Attachment A) – Paul Yeomans
   Motion to accept the minutes from 09/25/2014. M/S/P.

8. Public Comment
   No public comments.

9. Presentation - Dr. Anna Szabados  4:55
   New faculty member, Jerome Fleg, gave a brief clarinet recital and was introduced to the Board by Dean Szabados.

   The new Dean of Arts & Humanities was introduced to the Board by Dr. Chong. Dr. Anna Szabados presented a PowerPoint entitled “Arts & Humanities: Talent is not Enough” (copy available by request).
Dr. Szabados presented the following:

- The value of an arts education
- The Arts and Humanities vision
- Faculty accomplishments
- Student work
- Entrepreneurial efforts
- Partnerships
- Creativity and innovation
- NEH (National Endowment for the Humanities)
- Templeton Foundation and Adobe Foundation

10. SRJC President’s Report – Dr. Chong

Dr. Chong reported on Measure H with confidence in the success of the campaign. Dr. Chong gave public acknowledgement to the entire Foundation Board for their hard work and dedication to the Bond Campaign, and to Ms. McClintock for being the backbone of the campaign and her persistence and commitment to raising funds in excess of $100K in a short time frame. Dr. Chong invited the Board to an election night party to be held Tuesday, November 4, 2014 at SRJC.

11. SRJC Foundation Chair Report – Mr. Yeomans

Mr. Yeomans encouraged Board members to get the word out about Measure H, via social media and word of mouth.

12. Treasurer’s Report – Ms. Close reporting on behalf of Mr. Roberts

**YTD Financials- September 2014 (Attachment) Statements**

Ms. Close gave an overview of YTD financials. The Foundation is just under $47M in total assets. The decrease is due to interest and dividends from the end of August.

**Foundation Budget to Actuals – September 2014 (Attachment)**

Mr. Chigazola suggested the Foundation Budget to Actual report be revised. Change the last column to reflect the variance of the Pro-Rated Budget to the YTD Actual.

Ms. Close reported budget adjustments and gave a general overview of budget line items.

**Proposed 14/15 Budget Adjustments**

Ms. Close reviewed the following 2014-15 budget adjustments:

<table>
<thead>
<tr>
<th>Adjustment Item #</th>
<th>Revenue/Expense Item</th>
<th>Current Budget Amount</th>
<th>Adjusted Budget Amount</th>
<th>Change to Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014-15 #1</td>
<td>Measure H Support</td>
<td>-</td>
<td>195,000</td>
<td>195,000</td>
</tr>
<tr>
<td>2014-15 #2</td>
<td>Endowment Administration Fees</td>
<td>880,000</td>
<td>764,905</td>
<td>(115,095)</td>
</tr>
</tbody>
</table>

To recognize Board approval to financially support advocacy for the District's Proposition 39 Bond - Measure H, being put before the voters in November, 2014. This is a new budgetary line-item.
To adjust the budgeted amount to reflect actual revenues. The original budget amount was based on 2% of the total investments. The actual 2% administration fee is based on total "endowments."

<table>
<thead>
<tr>
<th>2014-15 #3</th>
<th>Investment Fund Revenues</th>
</tr>
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<tbody>
<tr>
<td></td>
<td>120,000</td>
</tr>
<tr>
<td></td>
<td>190,000</td>
</tr>
<tr>
<td></td>
<td>70,000</td>
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</tbody>
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To reflect use of the actual 2013-14 revenues in the budget estimate for 2014-15 ... (the average between original budget and prior year actual amounts)

Motion made to approve the FY 14/15 budget adjustments as presented. M/S/P.

13. Executive Director's Report- Ms. McClintock

**Advancement Report** *(handout)*

Ms. McClintock provided a fundraising update. The 14/15 fundraising goal has been established based on the 3-5 Year Strategic Plan at $2M. YTD fundraising $1.016M, LYTD comparison $854K and overall last year raised $3.5M.

Ms. McClintock reviewed a previously discussed agenda item regarding member fundraising. The Board discussed increasing Board member individual goals from $1K to $5K per member.

Ms. McClintock discussed the following fundraising methods to help members reach the goal of $5K.

- Personal Annual Gift - $1K
- Matching corporate gift
- Corporate/company donations
- New or lapsed gifts to President’s Circle
- Introduction of new prospects/donors that result in a gift
- Deferred gift commitment (Newman Legacy Society)
- In-kind donations to support instructional programs
- Sponsorships/table sales, i.e. President’s Address or Power of the Purse

Gifts may be outright, pledged over 3-5 years or a legacy gift.

Ms. McClintock provided a legacy gift update for the 14/15 fiscal year. Written donation commitments include:

- $650K Trust for Viticulture, Nursing, Arts, Bertolini Student Endowment
- $250K Life Insurance Beneficiary for Dental Assisting Scholarship
- $100K Bequest for Designation to be determined
- $30K Roth IRA Beneficiary for Tutorial Center (pending distribution)
- $20K Trust/Book Royalty per year for Re-entry women’s scholarships
- $20K Lisignoli Remainder for Vocational Scholarships

Ms. McClintock reported on the Bond fundraising effort. The Board approved $195K to support the campaign ($190K outright and $5K in-kind for staff fundraising). Gifts raised total $100,525 and total contributions to the campaign are $290,525. The original campaign budget was $350K but has been adjusted to $279,326. Ms. McClintock mentioned the impact on President’s Circle donors who have gifted to the Bond and not to President’s Circle this year. She estimates $6,500 - $8,000 down from last year.
14. Committee Reports (3 minutes)

- **Investment Committee** (Ms. Nelson on behalf of Mr. Roberts)
  Ms. Nelson reported that the committee met last month and reviewed the preliminary quarterly report that indicated everything is very solid and strong. The Committee spent time reviewing some market and investment opportunities, but no action taken.

- **Ag Trust Committee** (Mr. Beaumont)
  Absent, no report.

- **Alumni and Friends Association** (Ms. Laggos)
  Ms. Laggos reported:
  
  - President’s Circle has raised $43K.
  - Alumni Community Health Workers Chapter held an event in early October which was a success.
  - Working on launching an online Mentoring Program with the Colleges support by utilizing the Career Center to connect students with alumni. It will be a searchable database utilizing criteria to match a mentor with students according to career paths.
  - Alumni YTD: 110 members, 14/15 goal is 200. The launch of the fall membership campaign has been postponed due to Bond activities but will kick off a holiday campaign after the Bond campaign has ended.

- **Bear Cub Athletic Trust Committee** – (Ms. Beard)
  Absent, no report.

- **Friends of Petaluma Campus Trust Committee** (Ms. Tolks)
  Ms. Tolks reported FPCTC has adopted a strategic plan thanks to Ms. McClintock and will be moving forward with the plan after the hiring of the new Development Manager. A committee is being put together to find three to six more committee candidates.

15. General Board Discussion

  Bear Cub Athletic Trust Golf Tournament event was successful.

  Ms. McClintock noted that an offer has been made for the Marketing/Social Media Coordinator position.

16. Other Business

  None

  **Adjourn at 5:50 pm**

Upcoming meetings:

- Thurs., 11/13/14, 7:30 to 9:00 am **Investment Committee meeting**, Plover Room #526
- Thurs., 11/20/14, 4:00 to 5:30 pm **Foundation Board meeting**, Bertolini Associates Lounge