



Adopted Minutes

Board of Directors

Thursday, October 3, 2024
Meeting 8:00 am to 1:00 pm
1883 London Ranch Rd, Glen Ellen, CA, 95442

Members: Suzy Marzalek – Chair, Troy Sanderson – Vice Chair, Scott Bartley, Maggie Fishman, Doug Garrison, Evan Hershey, Teresa Norton, Brian Reeves, Marion Walker, Shirley Ward, Ozzy Jimenez Sullberg

Absent: Dr. Angélica Garcia, Kate Jolley, Francisco Lopez, Carolina Spence

Staff: J Mullineaux, Breanne Beseda, Sarah Laggos, Katie Greenwald

Guests: Joshua Hamzehee and the Forensics Speech, Debate and Performance Team

1) Call to order | Land Acknowledgment – Suzy Marzalek

The land acknowledgement was read and the meeting was called to order at 8:00 am

2) Public Comment – Suzy Marzalek

There were no members of the public present and no comments.

3) Approval of July 25, 2024 Minutes – Suzy Marzalek

Minutes of the July 25, 2024 meeting were distributed in advance and approved. Evan Hershey motioned, Ozzy Jimenez Sullberg seconded. All in favor. M/S/P

4) Regular Board Business – J Mullineaux

a. 21 – 24 Strategic Plan Metrics Wrap-Up

a. Staff reviewed results of the '21 – '24 strategic plan, with a focus on:

i. Priority One: Philanthropic Growth

1. Pursuit of funding steadily grew from \$7.6MM in 20/21 to \$10.8MM in '23 – '24
2. We've been moving donors through the engagement funnel, from qualification to inspiration
3. We've increased new planned giving promises by double from '22 – '23 to '23 – '24

ii. Priority Two: Business Model & Structure

1. Sources of revenue have diversified with the addition of a three percent support fee which accounted for four percent of overall revenue in '23 – '24
2. The investment portfolio resulted in mostly positive and some negative shifts throughout the strategic planning time period

iii. Priority Three: Marketing & Communications

1. Number of donors increased from ~1,500 in '20 – '21 to more than 1,700 in '23 – '24
 2. Direct mail has decreased to save costs
 3. Email communications have become more efficient
 4. Social media engagement rates remain high; new approach will transfer content creation to the intern role
 5. From '20 – '21 to '23 – '24, the number of events has rebounded from COVID lows, and the number of sponsors has followed suit
- iv. Priority Four: Governance
1. Board attendance was at 100% in '20 – '21, and has decreased to ~80% in '23 – '24 as a result of the return of in-person meetings
 2. Board gifts was at 100% in '22 – '23 and have dropped in '23 – '24
 3. Board member providing connections have steadily increased
- b. Revised FY25 Foundation Operations Budget
- a. The revised FY25 operating budget was presented for approval. Revised total revenue is \$1,533,836, and the revised expense is \$1,488,150
 - b. Evan Hershey motioned, Shirley Ward seconded. All approve. MSP
- c. Investment Committee Update
- a. Marion Walker expressed his concerns with ESGs and will make a future recommendation to move our 3.5 percent spend rate to 2.5 percent, when added to our 2 percent support fee, would be a total of 4.5 percent which he believes is more attainable than the current 5.5 percent
 - b. Marion noted that he would like to see more of a focus on our fiduciary responsibility as well as a need to clarify fiduciary responsibility with Graystone moving forward
- d. 2025 – 2027 Strategic Plan Update
- a. The SRJC Foundation will build its strategic plan to support the upcoming District strategic plan. It will be developed using the core four SRJC Foundation Community Centric Fundraising principles. An ad hoc subcommittee will help develop the framework for this.

5) Board Retreat – Goals of Today's Retreat – Suzy Marzalek

- Goals for the retreat were to:
 - Understand planned giving
 - Share planned giving benefits
 - Identify personal values and priorities
 - Strengthen relationships
 - Learn from SRJC student voices

6) What is Planned Giving? – J Mullineaux

Planned giving must start by evaluating the 'why' over the 'how.' It's important to tap into donor motivational values and desires for their legacies.

7) Planned Giving Vehicles – Teresa Norton

With her expertise as an estate attorney, Teresa Norton provided an overview of select planned giving vehicles. These include:

- Beneficiary designations: Name SRJC Foundation as a beneficiary to receive assets such as retirement plans and life insurance policies after you're gone
- Wills and living trusts: Flexible and versatile, simply include specific bequest language in your documents provided by the SRJC Foundation
- Charitable remainder trusts: Transfer remaining assets to the SRJC Foundation after beneficiaries pass or a term ends
- Charitable gift annuities: For donors 60+ or two-life donors with one annuitant 60+, require a \$10,000 minimum. Funded by cash or securities, they provide fixed lifetime payments and tax benefits

8) 21/64 Values Cards Exercise – J Mullineaux

J Mullineaux introduced motivational values cards by 21/64. Board members were instructed to individually select the four cards that best represent their core motivational values. Board members shared their selected cards with a partner for conversation.

9) Picture Your Legacy Cards Exercise – J Mullineaux

J Mullineaux also introduced Picture Your Legacy cards, and board members individually selected the cards that best represent the items they want to support.

10) SRJC Forensics Speech, Debate and Performance – Joshua Hamzehee and SRJC Students
Students from the Forensics Speech, Debate and Performance team provided performances over lunch. Board members interacted with students.

11) Adjourn

Meeting was adjourned at 1:00pm

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