



SRJC Foundation Joint Budget & Executive Committee

Adopted Minutes

Wednesday, June 26, 2024 / 8am – 9:30am

Members: Teresa Norton - Chair, Suzy Marzalek – Vice Chair, Dr. Angélica Garcia, Kate Jolley, Kerry Rego, Troy Sanderson

Absent: Steve Page

Staff: J Mullineaux, Katie Greenwald

- **Call to order** – Teresa Norton
 - The meeting was called to order at 8:00 am
- **Public Comment** – Teresa Norton
 - There were no members of the public present and no comments
- **Approval of Minutes** – Teresa
 - Minutes from joint Budget Committee and Executive Committee meeting on April 24, 2024 were approved. Kerry Rego motioned, Suzy Marzalek seconded. All in favor. M/S/P

- **President's Report** – Dr. Garcia

The 2023 /2024 academic year was a great year, and commencement was phenomenal. The end of the semester and into the summer was wrought with institutional culture issues, and nothing is being left unaddressed. Due to Dr. Garcia's presence, people are comfortable speaking up. The operations of the college are very strong, and we're continuing to do the work we need to do in Human Resources. We're spending the time and money to make it right. We're actively working to address the issues, and we have to continually remind people what our *why* is (student success).

The Public Information Officer role has been filled. Sarah Laggos, director of philanthropy at the SRJC Foundation, has been acting in that role, and her presence at the institutional level has been helpful. Dr. Garcia would like to continue the conversation with J Mullineaux on how to keep the Foundation presence at the institutional level.

The Board of Trustees (BOT) summer retreat included a self-evaluation. It was a great conversation and connection. The BOT is committed to connecting to the community through equity and student engagement.

The District financial analysis and overview were provided at the last BOT meeting. The team is continuing to discuss the safety of buildings, such as Emeritus. The Public Safety Training Center and auto program have a lot of room to expand. We could triple the auto program. The Foundation for California Community Colleges (FCCC) is coming in to do an assessment of all of our spaces. They do this assessment about once per decade. On Santa Rosa Campus, infrastructure is 100 years old, and this assessment is needed to determine where we need to focus attention in the future.

The time horizon for a Bond measure is the 25/26 ballot at the soonest. The preference is the November 2025 ballot. For this, the Foundation would move into an advocacy role. The District would need to go back to 501(h) status to do work in that space to raise money for that effort. Generally, we find support from companies that would benefit from this type of effort. No public funds can be used to support a measure, and this work cannot be done during working hours.

The FCCC assessment will open doors, but with the decline in students the campus is considered overbuilt. The District would need to increase student count to show we're not overbuilt to get extra dollars from the state. Troy Sanderson suggested talking to the state about dollars for safety.

Next year, the District will have the opportunity to wrap up strategic planning. As we engage in strategic planning, we can reimagine what collaborative planning looks like. We have the opportunity to align in ways that hasn't happened before.

- **Financial Statements, April 2024** – Kate Jolley
 - Total assets increased to \$89.8MM; liabilities decreased to \$2.1MM
 - Income-to-date has increased by \$5.4MM to \$11.9MM

- **YTD Foundation Operating Budget, April 2024** – J Mullineaux
 - Our 23/24 approved budget anticipated revenue at \$1,422,907, while our TYD actual is over at \$1,478,934
 - Our total expenses were budgeted for \$1,315,460, and our actual expenses are \$852,878
 - We expect a \$150,000+ surplus for the year
- **Governance**
 - We anticipate a year-end operating surplus
 - Our recommendation, per Board policy, is to authorize up to 50% of the surplus be placed in the Opportunity Fund. Motion, Second. Vote. All in favor. M/S/P
 - Board Orientation
 - i. J Mullineaux, Suzy Marzalek and Troy Sanderson are meeting with three new board members to receive their orientation on July 10
 - ii. Board Retreat – October 3
 - Planned Giving will be the topic
 - We will work with Josh Hamzehee (Forensics Speech professor) to potentially bring students in with a program
 - iii. Addition of new Student Director – Action
 - In alignment with Student Life standards, 50% participation is outlined in the expectations document. It is recommended that we set expectations with our student directors early on to ensure they know that our expectation is that they attend all board meetings with the exception of just cause.
 - The Executive Committee will continue to check in on this topic
 - Teresa Norton motioned, Kerry Rego seconded. All in favor. M/S/P
- **Philanthropy Update**
 - Today is our intern Daisy Guevara’s last day – the internship program is changing lives
 - YTD gift report – The Foundation is \$0.5M above last year
 - i. Endowments are down a bit with given that most of the major endowment campaigns have been completed (eg. STEM and Student Housing)
 - ii. Program support is \$2.5M, up from \$1.7M
 - iii. Scholarship funds increased
 - iv. Last year, the report reflected \$10.7MM overall, and we’ll do better this year
 - v. We’ve exceeded the \$15M goal for our funding priorities by \$2M – wrapping up strategic plan that we launched mid-way through fiscal 2021
 - vi. In July there will be more details and results shared from the plan

- For the upcoming strategic planning cycle, we'll look deeply at the Education Plan that the District is creating
 - i. The Roseland campus will be a part of this
 - ii. We'll look at the plan through the lens of Community Centric Fundraising
 - iii. We're trying to address systems rather than individual projects
 - iv. Example: We could develop a Women's Wrestling team for \$20K
 - v. The Shone Farm Fall festival is upcoming on Oct 12. We're looking for sponsorships
 - vi. We have an April 2025 fundraiser for Petaluma

- **Other Business** – None
- **Adjournment**

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