
Board Retreat

Unadopted Minutes

Thursday, September 16, 2021 / 8:00 am – 1:00pm
SRJC Shone Farm

Members: Teresa Norton – Vice-Chair, Frank Chong - Secretary, Scott Bartley, Jeff Bricker, Maggie Fishman, Doug Garrison, Suzy Marzalek, Kerry Rego, Kris Shear, Carolina Spence, Bill Traverso, Shirley Ward

Committee Representatives: Henry Beaumont (Ag Trust)
Monty Sullivan, (Friends of Petaluma Campus Trust)

Absent: Steve Page, Jorge Servin, Marion Walker, Brian Marvin (Bear Cub Athletic Trust)

Staff: J Mullineaux, Sarah Laggos, Breanne Beseda

Guests: Christine Walker – The Design Guild
Erin Bricker – SRJC District & Community Relations

1) Call to order – Teresa Norton

- The meeting was called to order at 8:00 a.m.

2) Public Comment – Teresa Norton

- There were no members of the public present.

3) Approval of Minutes – Teresa Norton

- Minutes of the 07/15/21 meeting were distributed in advance. M/S/P

4) Financial and Operational Reports – J Mullineaux

- J asked Dr. Chong to announce an important decision the Board of Trustees made on Tuesday night regarding a vaccine mandate; Dr. Chong reported that the Board of Trustees voted unanimously to mandate COVID vaccinations. Beginning Oct. 15th, anyone on campus must show proof of vaccination or weekly negative test (to be tracked in online system with testing/vaccination available through Student Health Services). Community members who are not vaccinated may continue to be tested weekly through the end of the year. Come spring semester, everyone will need to provide proof of vaccination - there will be no testing option.
- J presented the YTD Budget to Actual through the end of June; there is \$1.362 million in revenue and \$1.083 in expenses. We ended the year with a \$278,703 operating surplus. This is a result of performing \$200,000+ better on revenue than budgeted and we were not in the office all year long as well so we weren't spending very much.
- J reminded the Board of the Surplus Policy approved in June that provides discretion to allocate up to 50% of an operating surplus to the SRJC Opportunity Fund. Money in the Opportunity Fund will be granted to various programs at the College throughout the year. There will be an application process for the College to request funding from the Opportunity Fund. This allocation was approved by the Executive Committee on August 25th. The Board was asked for approval of the 50% allocation to the Opportunity Fund. M/S/P

- J presented a five-year operating budget forecast (FY22-FY26); forecast includes an annual 4.7% annual investment return – this is a percentage Graystone is forecasting. We are also assuming an addition of \$1 million in new endowment donations annually, as well as the 3.5% payout of endowments and the 2.0% support fee from endowments. All of these pieces are calculated together to give us a projected five-year endowment administrative fee. The forecast also includes the addition of revenue from the new 3% support fee on all contributions to be implemented beginning January 2022.
- On the staffing expense side, the five-year forecast includes our new Community Engagement Coordinator, already approved, and a new administrative coordinator position that would begin January 2022 (pending approval). This new five-year forecast shows sustainable surpluses each of the next five fiscal years ranging from \$62,000 to \$125,000. The five-year forecast illustrates that the Foundation has the capacity to add the admin position back into the budget (it was eliminated in 2020 right after COVID) and sustain the expense over time.
- J presented the proposed FY2022 budget revision now that we have June 30th actual numbers. This budget was reviewed at a joint Budget and Executive Committee meeting on August 25. The biggest revision is how much revenue there will be from the 2% support fee from endowments. There will be \$237,000 more in revenue given the strong investment performance. Updated expenses include the addition of the new administrative position as of January. It also includes a 5.33% COLA increase which was recently approved at the District level by the Board of Trustees. \$139,352 has been added to the budget to reflect the 50% prior year new revenue that will be allocated to the Opportunity Fund. The new revised budget projects a \$125,836 net surplus for FY22. The Board was asked for approval of the revised FY2022 budget. M/S/P

5) Branding – Christine Walker, Design Guild

- Christine led introductions and icebreaker exercise, followed by brief history of the Design Guild. She went on to provide a tutorial on branding and outlined the scope, timing, and process of the Design Guild's work with the SRJC Foundation.
- The SRJC Foundation strategic plan document "New Heights" was utilized as a comprehensive "discovery" resource, enhanced by the information and insights from interviews and workshops with Foundation leadership. This informed the development of a Creative Brief (summary shared on screen) and Strategic Positioning Concepts (full document shared in print packets).
- Christine then shared the evolution of the creative concepts of design rounds 1-3. Based on feedback and input from Branding Committee, Foundation staff, and District PR, incremental revisions were made leading to the final recommended design presented for consideration.
- The Board was split into three breakout groups and given instruction for providing feedback on the positioning mantra/tagline, the recommended logo/lockup, and draft creative ad concepts. Several timed sessions with guiding questions yielded flip charts filled with feedback notes.
- The groups moved outside and continued with workshop; feedback was distilled to three priority points for each of the three draft concepts by each of the three groups. Each of the groups presented their nine points of feedback to the larger group.
- Following presentations, each participant was provided with six red dot stickers that were used to emphasize and reinforce individual points of feedback from any of the groups that they thought were the most important.
- Christine summarized the initial findings from the flip charts and opened up a larger group discussion. Erin Bricker addressed questions from the District perspective and reviewed some of the newly-launched District identity guidelines. Breanne fielded questions, provided additional

background, and shared some of the strategy behind the initial choices. Breanne also shared next steps, including another round of text revision to positioning, design revisions to logo/lockup, and design concepts for business package and creative ad, all with intended incorporation of feedback gathered/analyzed from the retreat. All final assets and complete identity guidelines are expected mid-late October and will be shared at the next board meeting in November.

6) Adjourn

- Meeting adjourned at 1:00 pm. Some Directors joined a 1pm tour of Shone Farm with Farm Manager Connor Murphy.

Next Foundation Board Meeting: Thursday, November 18, 2021 4:00pm – 5:30pm (via Zoom)