

**Fullerton College Foundation
Executive Committee Meeting
Minutes of the November 17, 2015 Meeting**

For Approval

Attendees: Dr. Schulz, Nicole Bernard, Mary Dalessi, Chuck Allen, Jerry Callaghan (by phone), Bob Miranda, Carol Dodson.

Meeting Called to order at 9:45AM

1. Review and approval of the Minutes of 11/17/15 Meeting. Approved.
2. 2014-2015 Audit Report – Kent Lim/Julie Vin
 - a. Julie Vin reviewed the draft audit report in detail and answered questions regarding the change in our investment value and a review of the audit notes. The Audit Report was accepted and will be presented at the December 1, 2015 Foundation Board meeting.
3. Board Budget Working Committee and Sub-Committee update.
 - a. Chuck Allen reported on the Sub-Committee activities. The Chair of the Sub-Committee, Warren Mitchell, resigned from the Foundation board effective October 13, 2015. In his place Chuck Allen scheduled a meeting of the Sub-Committee on Nov. 10, 2015 and only one Sub-Committee member was present – David Sweet. There had been two previous meetings of the full Sub-Committee and several meetings/conference calls with selected Sub-Committee members in attendance. The Sub-Committee was chartered to investigate ways to reduce on-going operating expenses and also took it upon themselves to look into our investments and our use of these assets to meet our cash flow needs.
 - b. The combined results of the Sub-Committee investigation of the costs associated with our annual scholarship program and from Chuck’s investigation and conversations with several other scholarship foundations showed that there was value in continuing to look into ways to streamline our scholarship processes. Chuck recommended, and the Executive Committee approved, that this work will be assigned to the Foundation’s Scholarship Committee for further study. Beyond that, there was no additional work for the Sub-Committee and that no additional Sub-Committee meetings will be scheduled.
4. CSUF Project Update
 - a. There were several questionnaires mailed to Foundation board members and selected donors regarding “Branding” issues and another questionnaire mailed to former Foundation scholarship applicants regarding how we might stay in touch

with them as they move on to four-year institutions. The Final Report will be presented to the Executive Committee and all board members will also be invited.

5. Master Agreement

- a. This was an update item on the progress of our review activities. Nicole and Chuck continue to have discussions with Dr. Schulz and with Interim Chancellor Fred Williams.

6. Fund Raising/Events

- a. Chuck reviewed the status of the fund raising events including the Anaheim White House event on Nov. 4th and the value of having the scholarship recipients participate and tell their stories to our guests.
- b. Retired Faculty and Staff event is scheduled for Saturday, Feb. 27, 2016
- c. The annual Scholarship Banquet is scheduled for Friday, May 20, 2016
- d. The Buck Match program, Craft Beer Walk, gatherings at Foundation Director's homes and an Organic Farmer's Market were also discussed.

7. Board member recruitment.

- a. Mary Dalessi will be working on developing a list of potential board candidates for the June, 2016 election.

8. Items for the December 1, 2015 Board Meeting Agenda

Meeting adjourned at 11:20AM.