

Fullerton College Foundation - Executive Committee Meeting

Thursday, January 24, 2019, 9:30am -11am

FC President's Conference Room

Minutes for Approval

Attendees:

Present: (6) Irene Shaw Broden, Mary Dalessi, Bob Miranda, Darlene Jensen, Chuck Allen and Dr. Greg Schulz

Absent (1): Nicole Bernard

Guests: Steve Laipply - Called In/Conference Call

The FC Foundation Executive Committee Meeting was Called to Order: @ 9:30am by Irene Shaw Broden, FCF Board Vice-President.

ACTION ITEMS:

1. Teleconference Call with Board Member Steve Laipply regarding FCF Investments and Investment Strategy (Handout)

FCF Board Member Stephen Laipply called in at 9:35am to provide an overview of FCF investments and to discuss investment strategies. References were made to the handout/chart entitled: Fullerton College Foundation – Holdings as of 12/31/18.

Stephen provided a thorough overview re: FCF Holdings, Estimated Asset Allocation, Return Analysis, and the Hypothetical Portfolio, Index Portfolio, figures of both combined & notes. Stephen's unofficial advice included that the current strategy in place is not meeting FCF's needs, due to the fees involved, and believes FCF can do better with its investments.

"Next Step" suggestions included talking with those in the industry for reliable contacts, looking into more affordable "Fee Based" strategies, following an allocation model, and perhaps opening a simple brokerage account & creating a strategy plan.

FCF Executive Committee members exchanged ideas re: possible brokerage companies to research (Wells Fargo, Zuk Financial, Schwab & Fidelity). Discussion also took place re: considering something closer to "Index Funds" and/or "American Fund" investments. **It was also mentioned that the FCF By-Laws does not have an Investment Committee, which is needed, and will be recommended during the next FCF Board of Directors meeting.**

2. Approval of Minutes of 11/14/18 FCF Executive Committee Meeting: (Handout)
FCF President Dr. Greg Schulz moved approval of the FCF Executive Committee Meeting Minutes for 11/14/18, which included the correction on #4 (2017-2018). FCF Treasurer Bob Miranda seconded the motion. The Revised Minutes were approved with no objections.

3. 2017-2018 Audit Update

- a. Office Procedural Changes Implemented/Planned: (2 Handouts)

“Two New Forms” were submitted to the FCF Executive Committee, as information items and as recommended through the FCF Audit.

1. FC Foundation Check Payment Request Form: (See Handout)
 - a. Use this form for all non-scholarship payments & debit card purchases
 - b. Includes the Review of an FCF Board Member
2. FC Foundation Vacation/Sick Leave/Time-Off Request Form: (See Handout)
 - a. Required Form For FCF Staff Use.
 - b. Includes the Review of an FCF Board Member

4. Board Ad-Hoc Committee Recommendation/Next Steps

FCF Executive Director Chuck Allen and NOCCCD Director of Planned Giving Brent Hunter presented this item and called for a person or team to lead the next phase of the “FCF Auxiliary Implementation Recommendation.” This team would work on the legal aspects, revise the FCF Articles of Incorporation & FCF By-Laws, and work on the Master Agreement with NOCCCD.

Chuck Allen and Dr. Greg Schulz offered to take the lead of the project as co-leaders, and Mary Dalessi & Bob Miranda stepped up as members. Resource Members would include Brent Hunter & FC’s VP of Finance Rod Garcia.

Dr. Greg Schulz moved to approve the establishment of the FC Foundation Auxiliary Implementation Recommendation Ad-Hoc Committee, with Dr. Greg Schulz & Chuck Allen as Co-Chairs, Mary Dalessi & Bob Miranda as members and Brent Hunter and Rod Garcia as Resource Members. Chuck Allen seconded the motion. The motion passed with no objections.

(Robert Jaurequi expressed an interest in serving as an Ad-Hoc Committee member after the meeting, and is pending approval at the next meeting.)

5. FCF Executive Director Proposed Change in Working Hours

Due to the resignation of FCF Staff Member Gail Arriola-Nickell, Chuck Allen requested to have his Friday work hours re-instated. His revised hours on Fridays will be 9am – 1pm (half-day), thus totaling of 32 hours per week, effective February 1 – June 30, 2019. This would be funded through the \$25,000 available from the FCF staff vacancy. Scanning doc project still in place.

Chuck Allen moved to approve the reinstatement of the FCF Director’s 4 hours on Fridays, totaling a 32 hr. work week, effective February 1 – June 30, 2019. The motion was seconded by Dr. Greg Schulz & passed with no objections.

6. 2019-2020 Budget Planning

Chuck Allen reported that the 2019-2020 Scholarship Allocation will need to be determined and approved at the next FCF Board Meeting on February 7, 2019. Chuck will e-mail the proposed 2019-2020 Scholarship Allocation Chart with suggested Allocation Percentages and the 15-year history record, to the FCF Executive Committee for input, prior to the meeting.

(Special FCF Exec Comm Mtg: 2/7/19,4pm; Discussed \$/%; MSP Recommend 3.5% allocation)

7. FCF 2019 Car Raffle

Darlene Jensen, FCF Secretary/Car Raffle Chairperson, reported that Chuck and she would be meeting with Jim Miller and the McCoy Mills Ford Team to determine their interest in working with FCF for this Car Raffle. Darlene handed out Car Raffle Timeline #4 with all the to-dos and events for this major fundraiser. The highlighted items are the suggested events with the car on display and the new kick-off dates. Help needed! There may be 2 additional drawing dates for 2: \$500 winners. Chuck and Darlene also met on 12/3/18 to identify who's doing what. Promo fliers and 3000 tickets to be handled by FCF & are needed soon if this is to stay on schedule. As a thank you, back side of tickets will include 2-3 local discounts for ticket buyers. Stay Tuned!

8. Veterans' Golf Tournament – Expense Advance Request

Veterans' Resource Center/VRC requested a short-term loan of \$7,500 for the start-up costs for the 1st Veterans' Golf Tournament @ Western Hills Golf Course. FC Foundation will handle the "In & Out Funds" process. The VRC Loan will be paid off by the end of the fiscal year.

Mary Dalessi moved to approve VRC's \$7,500 Short-Term Loan for the Golf Tournament at Western Hills, as listed. Bob Miranda seconded the motion. Motion passed with no objections.

9. Commencement Attendance – FCF Scholarship Check Presentation/Regalia

It was determined that Mary Dalessi, FCF Past President, would represent the FCF Board, on stage in Regalia, to present the Student Commencement Speaker with FCF's Scholarship Check. Presenters Regalia needs to be ordered ASAP this month.

10. 2019 FC President's Gala

a. Proposed Date: Sat, 10/19/19 – Discussion ensued. Possible conflict w/Fullerton Elem Gala.

Darlene Jensen moved to approve FC President's Gala for Sat., 10/19/19, pending Mary D. seeking Fullerton Elem. Gala date. Mary Dalessi seconded. Motion passed w/no objections.

b. Gavel Group Contract Renewal for 2019

Chuck Allen announced that it's that time of the year to contract the Gavel Group for the 2019 President's Gala. The cost of the renewal is \$8,000 plus 50% of what is brought in for the Silent Auction. 2018's FC President's Gala profit was \$33,868.

Chuck Allen moved to approve to contract the Gavel Group for the FC President's Gala on Sat., 10/19/19. Dr. Greg Schulz seconded the motion. The motion passed w/no objections.

c. Additional Part-Time Staffing Recommendation (Gail Taylor & Raul Alvarez)- (Handout)

Due to the staffing demands for the FC Gala and the resignation of FCF Staff Member Gail Arriola-Nickell, Chuck Allen requested to consider bringing on Gail Taylor and Raul Alvarez from the Cypress College Foundation to help with the FC Gala. There is currently \$12,500 available from the FCF staff vacancy, for short-term W-2 Employees, who can provide additional resource assistance and network connections. Further research is needed re: funding the current Cypress College Foundation Director, due to NOCCCD HR/Employment Policies & Procedures.

A motion was made by Mary Dalessi to Open a Discussion with Gail Taylor & Raul Alvarez for FCF short-term employment to provide staff support for the FC President's Gala, not to exceed the total existing \$12,500 budget. The motion was seconded & approved with no objections.

11. Nominating Committee Update

Mary Dalessi announced that nominations are needed for the five (5) Board Members Seats with Terms of Office ending June 30, 2019, and for any vacancies that have or will occur by Spring 2019 FCF Board's Election process. These FCF Board Seats are currently held by the following: Mareike Claassen, Caroline Lee, Darlene Jensen, Irene Shaw Broden, Adrian Tanakeyowma, and vacancy/resignation by Derek Kirk. Mary Dalessi thanked Darlene Jensen for forwarding two possible candidates' names and contact information. Another possible candidate was also mentioned. Candidates need to be available to attend FCF Board Meetings, & to assist with FCF events & fundraisers. Please email nominees contact info to Mary Dalessi.

12. 2/7/2019 Board Meeting Agenda

- Recommend Investment Committee for By-Laws
- FCF Car Raffle Commitment & assisting w/events & ticket sales.
- Establish an ***Auxiliary Implementation Recommendation*** Ad-Hoc Comm/Members
- FC President's Gala: Date, Gavel Group, Additional Staffing
- FCF Executive Director's reinstatement of work hours on Fridays, Feb. 1-June 30, 2019

13. Other Business

- FCF Promo Tabling- Darlene Jensen
 - FC Convocation: Friday, 1/25/19, 8am – 8:55am & 10:30am – 11am, 200 Bldg.
 - C/TC CommUNITY Day, Tuesday, 2/12/19, 10am–1pm (Raindate: Wed., 2/13/19)
 - AS/ICC/SA Club Rush, Wednesday, 2/20/19, 10am – 1pm, Quad
- FCF Board & FC Exec Comm. Attendance Charts: 2017-18 & 2018-19 (Handouts)-Darlene
- Brent/Darlene/Bob will be meeting w/Sandy McCarthy from CCF re: Legacy, 2/19/19 (T)

Adjournment: Irene Shaw Broden Adjourned the Meeting at 11:14am.

Minutes Presented by Darlene Jensen, FC Foundation Board Secretary, 2/18/19