



Fullerton College Foundation

Fullerton College Foundation Executive Committee Meeting Minutes May 22, 2014

MINUTES OF THE MEETING OF THE EXECUTIVE COMMITTEE OF THE FULLERTON COLLEGE FOUNDATION, Inc. Thursday, May 22, 2014 at the Foundation Conference Room.

Executive Committee Members Present: Mary Dalessi, Dr. Rajen Vurdien, Bob Miranda, Carol Dodson, Mark Von Esch, Chuck Allen and Mary Shaw. Jerry Callaghan was absent.

Others present: None

FCF President Mary Dalessi called the meeting to order at 9:31AM

- 1) The Minutes of the regular February 20, 2014 and May 1, 2014 “Special” meetings were reviewed and unanimously approved without correction.
- 2) 2014-2015 Budget Discussion and request for annual Equity sale amount not to exceed \$200,000.
 - a. The Committee reviewed and discussed the proposed 2014-2015 Foundation Budget and approved it to be placed on the Foundation’s Board Agenda at the June 10, 2014 meeting.
 - b. The Committee then went into Closed Session to discuss the Executive Director’s salary and benefits for 2014-2015. Chuck Allen stepped out of the room during this discussion.
- 3) Emergency Cash Flow Requirements
 - a. Request that one \$15,000 Equity sale request to handle Foundation operating expenses and scholarship payments be approved by the Executive Committee due to unforeseen cash disbursements.
 - b. Unanimously approved.
- 4) Request that one \$40,000 Equity sale request be submitted at the June 10, 2014 Board meeting for the return of College Funds-in-Trust funds. These returns include the preliminary FIT list:

2505061 F.C.ATHLETIC FUND	-11,827.89
2505597 F.C. A.S. CAREBANK	-281.00
2505914 Joseph T. Malloy Fund	-4,325.72
2505986 FC Printing Dept.	-1,193.00
2506072 Men & Women of Distinct	-1,065.00
2506100 Horticulture Dept.	-625.00
2506141 AB540 Fund	130.51
2506189 Fine Arts Funds & Trust	-3,743.50
2506211 Kindercaminata	-250.00
2506244 Latino Fac Staff Assoc	-1,549.08
2506262 One Book One College	-200.00
2506276 FC Baseball	-5,865.42
2506277 Chris Lamm M. Food Bank	-6,200.42
2506285 FC Cheer & Dance	256.16
2506295 FC Veterans Resource Cn	-250.00
2506296 Womens Basketball 2013	-1,500.00
Total 250000 FIT	-38,489.36

The sale of Equities to fund this repayment was approved.

- 5) Review and adoption of Board Member Agreement.
 - a. The Committee voted to submit the document at the June 10, 2014 Board Meeting with a minimum “Give or Get” filled in at \$1,500.
- 6) 2014-2015 Foundation Scholarship Final Report.
 - a. Chuck Allen reported on the conclusion of the Scholarship Application and Award cycle – report accepted by the Committee.
- 7) Chuck Allen reported that the preliminary result of the Train Station BBQ is a net loss of approximately \$3,500. The loss was due to two main reasons – 1) Additional fees paid to SCRPA in anticipation of sponsorship rights to “3751” or access to a number of private railroad cars. 2) fewer ticket sales this year.
- 8) Scholarship Banquet.
 - a. The Banquet was a huge success with over 345 students, parents, donors and guests attending.

The meeting was adjourned at 11:15AM.

