



LTCC Foundation Board of Directors

Wednesday, October 21, 2015
 Lake Tahoe Community College
 Board Room
 6:00 p.m.

AGENDA

	Info Item	Action Item	Materials Provided
I. Board Photo - Pat Leonard-Heffner will take a group photo outside			
II. Call To Order - Bob Novasel			
A. Public Comments On Items Not on Agenda			
Members of the public may address the Board on items not on the agenda subject to a five-minute time limit (groups to 15-minutes on any one topic or item) that may be extended by the Board President or by Board action. The Board cannot act upon any request or proposal that is not on the meeting agenda.			
B. Public Comments on Agenda Items			
Members of the public can speak on each action item listed on this agenda when the item is before the Board subject to a five-minute time limit (groups to 15-minutes on any one topic or item) that may be extended by the President of the Board or by Board action.			
C. Approval of Minutes - August 18, 2015 Board Meeting Please review the board minutes included in the packet.		X	X
D. Introductions - Jessica Sota, 2015-16 Student Board Member & Karyn Lacey, Foundation Assistant Welcome to our new student member for 2015-16 and thanks Karyn for your hard work during your time in the foundation office and good luck in Utah!	X		
III. Treasurer's Report - Jeff DeFranco			
A. Modification to 2014-15 Audit Report	X		X
B. 2015-16 Quarterly Financial Report	X		X
C. Consideration of Budgeted Expense for Foundation Assistant Position at Temporary versus Classified Status		X	X
D. Consideration of Investment of AAUW Scholarship Funds in Intermediate Bond Portfolio per Donor's Request AAUW members contacted the foundation office and asked for their scholarship funds to be moved to an intermediate bond fund to generate more interest.		X	X
IV. Superintendent/ President's Report - Dr. Kindred Murillo	X		

	Info Item	Action Item	Materials Provided
V. Old Business (Harrison)			
A. Donor Wall Review and Cost Wall edits are planned, please review the wall for accuracy. The final project expense was \$3,404 versus budget of \$3,000	X		
B. Consideration of Approval of Executive Director 2015-16 Goals		X	X
C. Foundation Office Activity Report	X		
D. Annual Fund/ Student Success Campaign Update - Board Members will have an opportunity to pledge their support and update their contact list of acquaintances for staff to reach out to for donations. An email newsletter is scheduled to send soon, then foundation staff will send out targeted batches of letters and emails for donations.	X		
VI. New Business			
A. Consideration of Investment of University Center Funds (DeFranco)		X	X
B. Consideration of Purchase of New Database Software for the Foundation (Harrison) Foundation staff reviewed four database programs and would like to move ahead with the purchase of Bloomerang, which seems to be the best option for LTCC.		X	X
C. Consideration of Foundation Sponsorship of and Participation in College Events (Harrison)	X		
1. Friday, October 30 - Fan Appreciation at 2pm and 4pm Home Soccer Double Header Classic Cue is considering donation of hamburgers, hot dogs and buns, so financial support needed from the foundation should be minimal.	X		
2. Saturday, October 31 - Treat Street 5-8pm LTCC is hosting the community Halloween party and foundation staff plan to have a table with games and candy.	X		
3. Fall Writers Series, November 13 Writer Series Director, Suzanne Roberts, has asked the foundation to support the writers series with \$500 to cover the speaker fee.	X		
4. Faculty Speaker Series - Fall: Scott Lukas, PhD, Winter: Walter Morris, PhD, Spring (Tentative): Jamie Orr Lisa Foley, LTCC librarian, has scheduled LTCC instructor Scott Lukas to speak November 3 on his summer visit to the World Expo in Milan. Staff would like to discuss partnership options with the board. Winter, Walter Morris, PhD, has agreed to speak January 27 on "Exercise: A Potent Medicine?" Jamie Orr offered to give a talk on 3D printing in the spring. Staff would like the board's approval of Jamie as the selected spring speaker.		X	X
5. LTCC Community Games Tentatively Scheduled for Saturday, May 21, 2016 Staff would like the board to discuss and consider partnering with the student club groups to host the community games.	X		

	Info Item	Action Item	Materials Provided
VI. New Business (cont.)			
D. Consideration of Designating a Portion of Unrestricted Funds for 2015-16 Faculty Program Sponsorship Staff would like to direction from the board on formalizing the process of foundation support for faculty and staff projects.		X	X
E. Consideration of Allocation of \$500 for Adjunct Faculty Award (Harrison) Staff would like the board to consider adding an annual award for adjunct faculty.		X	
F. Consideration of Approval of Date for 2016 Taste of Gold - Saturday, July 9		X	
VI. Next Regular Meeting - November 18, 2015 at 6:00 p.m.			
VII. Adjournment			



**LAKE TAHOE COMMUNITY COLLEGE FOUNDATION
BOARD OF DIRECTORS**

Regular
Meeting

Wednesday, August 19, 2015
Lake Tahoe Community College Board Room
6:00 p.m.

MINUTES

Present: Ron Alling, Diane Bisbee, Dr. Deanna Brothers, Dr. Bob Cliff, Kerry David, Jeff DeFranco, Adele Lucas, Roberta Mason, Leon Malmed, Dr. Kindred Murillo, Bob Novasel, Jamie Orr, Georgillis Ortega &, Joe Tillson

Absent: Ryan Forvilly, Dr. Walter Morris, Jeff Tillman

Staff: Nancy Harrison

Guests:

Call to Order Board President, Mr. Bob Novasel, called the meeting to order at 5:59 p.m.

**Hearing of the Public on
Items Not on the Agenda** No public comments.

**Hearing of the Public on
Items On the Agenda** No public comments

Discussion & Reports

**Foundation Event
& Campaign Updates** Nancy Harrison (Harrison) reviewed the following:

Taste of Gold 2015 Recap: Outstanding balances due for sponsorships include AP Architects, US Bank, and Payden & Rygel. Ticket sales may be lower due to greater amount of sponsor and donor tickets given this year. Bob Novasel (Novasel) commented the event was fun and there seemed to

be enough wine and food. The after party was well-attended and was a good option for vendors to party after working the main event. Jaime Orr (Orr) commented she secured TahoeTasteOfGold.com domain name and "Taste of Gold" Facebook page. Di Bisbee (Bisbee) commented it is a huge effort to get the garden ready every year. It would be helpful to secure a donor to endow annual garden upkeep.

Support of the Soccer Program Discussion: Ricki and Billy Rozga from Classic Cue sponsored the pocket schedule for \$500. Harrison also visited Grocery Outlet owners who expressed interest in sponsoring the team. Harrison will ask for \$500 for a banner at the field and mention in ads and TV interviews. Dr. Kindred Murillo (Murillo) shared a proposal brought to her today from athletic director, Mike Spina. There are 90 international students, and only 40 made the first team. Those that didn't make the team are staying and enrolling at LTCC. Mike asked if Friends of the soccer team can support two teams to play in the local men's league? The cost will be about \$2K for entry fees and uniforms. Murillo said the players will mentor youth programs in the community in return for support.

Annual Fund Update: The 2014-15 annual fund finished the year \$84 short of the budget goal of \$40K. Harrison is excited to kick off 2015-16, and plans to work on print and email design of materials and update lists and segment as much as possible for an October send. Novasel suggested using email more, and said the foundation should be able to raise more in the general fund. Harrison will work on a quarterly newsletter to stay in regular contact with current and potential donors.

2015-16 Scholarship Report: Scholarship total this year is \$20K more than 14/15, the foundation received a check from Kiwanis for \$7K this week and fiscal services is beginning to distribute funds to students. Harrison is planning a fall update to all scholarship donors and encourage them to commit early for 16/17. The scholarship awards lunch was well received and donors continue to make positive comments. The lunch is in the budget for this fiscal year. Novasel asked if the board will have a student representative, and Murillo confirmed a student will be appointed to the board.

Foundation Activity Report:

Harrison called and thanked TOG sponsors and delivered wine bags, updated records for companies that donated gift in kind with the owner or manager contact name, starting to learn the current foundation database, Donorworks, updated the settings so the database now tracks when a "thank you" letter is sent to a donor. Met with the auditor, Terri Montgomery,

Foundation Activity Report continued

to better understand documentation needs, working on TOG financials with fiscal services, soccer sponsor calls and visits, attended concert with Roberta Mason (Mason) and made connections with a couple of good potential donors, attended the August meeting of the Lake Tahoe collaborative. Learning the payment and donation processes. Ordered photos from TOG and sent photos to Lisa Maloff, plan to send photos and hand-written thank you notes to other attending sponsors and donors, attended the funeral of Sasha Maloff with Mason.

Donor Recognition Wall Update: All pieces for the wall have arrived and are ready for installation. Another note, the ascending memorial sign is in place.

***Executive Committee
Report***

Jeff DeFranco (DeFranco) let the board know that Jessica Ledbetter would like to give the foundation \$100K to invest and use to fund student scholarships for \$20K per year for the next five years. DeFranco shared the investment options proposed by the foundation's investment manager at Payden and Rygel, all of which are more conservative than the foundation's standard investment strategy. Foundation staff is waiting to hear back from the donor with more direction. DeFranco also discussed the Strong Memorial Scholarship Fund which has a corpus of \$45K and an intermediate bond portfolio is the recommended strategy for that fund. DeFranco reviewed the financials for 2014-15. Revenues were slightly above budget as were expenses, so the year end variance is \$2K in the black. DeFranco shared that there is a \$2M restricted surplus for the university center funds.

***Superintendent/
President's Report***

Murillo led a discussion on proposed goals for the Foundation 2015/16 fiscal year, and stated the goals can be adopted at the executive then board level at the next meeting. The ensuing group discussion focused on how to raise funds for underserved students in the community. Orr suggested developing a case statement and new donor pitch to then take to the community and ensure the college has a program in place to ensure students are successful once they are here. Bob Cliff (Cliff) commented that the AVID program pushes middle and high school students to strive to attend a four-year school, and how do we get those students here. Novasel suggested going for all the goals and update the board on progress at each meeting. Ron Alling (Alling) said the goals were good and suggested adding timelines to each one.

Action Items

***Consideration of Approval
of Minutes – June 17, 2015***

Moved Alling/ Seconded Lucas/ Passed unanimously to approve the June 17, 2015 minutes as amended.

The minutes will be amended to show to reflect that Roberta Mason was in attendance.

***Support of the Soccer
Program Discussion***

Moved Cliff/ Seconded Lucas/ Passed unanimously to authorize up to \$2K to support 50 international students to play in the local men's league.

***Consideration of Approval
Of Investing Ledbetter
Scholarship Funds***

Moved Cliff/ Seconded Lucas / Passed unanimously to invest the Ledbetter funds per the executive committee's recommendation.

***Consideration of Approval
of investing Strong
Scholarship Funds***

Moved Cliff/ Seconded Mason/ Passed unanimously to invest the the Strong scholarship funds per the executive committee's recommendation.

Announcements & Comments

Board Member Comments

Murillo gave an update on the good neighbor agreement, CA state bill SB605. A letter needs to go to our last hurdle, Governor Brown, with signatures and business logos showing community support.

Student Comments

None

***Next Meeting
Date***

The next regular meeting of the Lake Tahoe Community College Foundation is scheduled for Wednesday, October 21, 2015 at 6:00 p.m. in the board room on the College campus.

Adjournment

The meeting adjourned at 7:10 p.m.

Submitted by Nancy Harrison

ADOPTED AND ORDERED INTO THE MINUTES

Kindred Murillo, Secretary

Date

**DISCRETELY PRESENTED COMPONENT UNIT
LAKE TAHOE COLLEGE FOUNDATION
STATEMENTS OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2014**

	2014			Total
	Unrestricted	Temporarily Restricted	Permanently Restricted	
REVENUES				
Donations	\$ 37,485	\$ 128,870	\$ -	\$ 166,355
Special events, net	(5,581)	-	-	(5,581)
In-kind contribution	123,804	-	-	123,804
Interest and dividends	31,596	85,531	-	117,127
Assets released from restrictions	157,985	(157,985)	-	-
Total Revenues	345,289	56,416	-	401,705
EXPENSES				
Operating expenses	59,319	-	-	59,319
Program expenses	289,102	-	-	289,102
Fundraising expenses	6,245	-	-	6,245
Total Expenses	354,666	-	-	354,666
CHANGE IN NET ASSETS	(9,377)	56,416	-	47,039
NET ASSETS, BEGINNING OF YEAR	345,447	596,140	424,634	1,366,221
NET ASSETS, END OF YEAR	\$ 336,070	\$ 652,556	\$ 424,634	\$ 1,413,260

The accompanying notes are an integral part of these financial statements.

LTCC FOUNDATION
 FY 14/15 Budget vs Actual
 As of September 30, 2015

Beginning Balance at July 1, 2015

		FY 15/16 Approved Budget July 1, 2015 - June 30, 2016		1st Quarter Actual July 1, 2015 - September 30, 2015		Year-to-Date Actual July 1, 2015 - September 30, 2015		Year-to-Date Variance FY 15/16 Budget vs Actual	
		Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
		352,428	3,052,169			352,428	3,052,169		
Revenues									
8110	Annual Fund - Student Success Campaigning	45,000		7,724		7,724	-	(37,276)	-
8270	University Center Income					-	-	-	-
8121, 8123.1, & 8124	Taste of Gold	45,500		41,829		41,829	-	(3,671)	-
8123.2	Art Auction	4,500	4,500	-		-	-	(4,500)	(4,500)
8500 & 8600	Investment Income	11,000	15,000	2,303	3,581	2,303	3,581	(8,697)	(11,419)
8220	Program Support		10,000		2,456		2,456		(7,544)
8210	Scholarships & Awards		65,000		37,969		37,969		(27,031)
8210	Foundation for the Future						-		-
8120, 8130 & 8170	Other Revenue Sources						-		-
	Miscellaneous						-		-
Total Income		106,000	94,500	51,855	44,006	51,855	44,006	(54,145)	(50,494)
Expenses									
2150	Director/Special Assistant Salary	34,358		11,130		11,130		(23,228)	-
3000	Director/Special Assistant Benefits	16,549		4,990		4,990		(11,559)	-
	PT/Temp/Clerical Assistant	5,749						(5,749)	-
4400	Taste of Gold	14,000		15,838		15,838		1,838	-
7700	University Center		295,000						(295,000)
4110 U & 7110/7200 R	Program Support	21,500	33,000	3,844	6,492	3,844	6,492	(17,656)	(26,508)
4400	Art Auction	500						(500)	-
5210 & 5240	Advertising & Marketing Promotions	5,000		1,045		1,045		(3,955)	-
5250	Office Supplies	400		13		13		(387)	-
5260	Meeting Supplies	860		230		230		(630)	-
5330	Printing & Reproduction	1,000		499		499		(501)	-
5320 & 5340	Credit Card Merchant Fees	1,000		122		122		(878)	-
5350 & 7001	Investment Expense	1,000	1,500	253	991	253	991	(747)	(509)
7100	Scholarships & Awards		75,000		49,402		49,402		(25,598)
4100	Foundation for the Future	10,000						(10,000)	-
5230	Software	700		45		45		(655)	-
5400	Insurance	1,550						(1,550)	-
5360	Miscellaneous/Contingency	3,000						(3,000)	-
Total Expenses		117,166	404,500	38,010	56,885	38,010	56,885	(79,156)	(347,615)
Net Income/(Loss) from Operations		(11,166)	(310,000)	13,846	(12,879)	13,846	(12,879)	25,012	297,121
Unrealized Gain/(Loss) on Investments						(13,097)	(19,958)	(13,097)	(19,958)
Ending Balance		341,262	2,742,169	13,846	(12,879)	353,177	3,019,332	11,915	277,163

LTCC FOUNDATION

Unrestricted

	FY 14/15 Budget <small>July 1, 2014 - June 30, 2015</small>	FY 14/15 YTD Actual <small>July 1, 2014 - June 30, 2015</small>	FY 15/16 Budget <small>July 1, 2015 - June 30, 2016</small>	FY 15/16 YTD Actual <small>July 1, 2015 - Sept. 30, 2015</small>
Revenues	\$ 106,000	\$ 109,489	\$ 106,000	\$ 51,855
Expenses	\$ 106,260	\$ 106,995	\$ 117,166	\$ 38,010
Net Income/(Loss)	<u>\$ -</u>	<u>\$ 2,494</u>	<u>\$ (11,166)</u>	<u>\$ 13,846</u>

**LTCC Foundation
FY 2015-2016**

July 1, 2015 - September 30, 2015.

Revenue

Unrestricted	\$ 51,855	
Restricted	<u>44,006</u>	
Total Revenue		\$ 95,861

Operating Expenses

Unrestricted	\$ 34,165	
Restricted	<u>991</u>	
Total Operating Expenses		35,157

Scholarships & Program Support

Unrestricted	\$ 3,844	
Restricted	<u>55,894</u>	
Total Scholarships & Program Support		<u>59,739</u>
Net Income/(Loss)		<u><u>\$ 966</u></u>

**LTCC Foundation
ANNUAL FUND**

Revenue Comparison

Qtr #	Quarter Period	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 14/15 to FY 15/16 \$ Change	FY 14/15 to FY 15/16 % Change
Q1	July 1 - September 30	\$ 6,474	\$ 6,759	\$ 1,323	\$ 7,724	\$ 6,401	483.82%
Q2	October 1 - December 31	12,797	15,482	24,350			
Q3	January 1 - March 31	6,410	1,539	10,647			
Q4	April 1 - June 30	58,443	8,684	3,596			
FY TOTAL		\$ 84,125	\$ 32,465	\$ 39,916	\$ 7,724	\$ 6,401	

**LTCC Foundation
Balance Sheet**

As of September 30, 2015.

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Assets				
Current Assets				
Checking	10,364	127,169		137,533
Money Market	127	26,110		26,237
Accounts Receivable	3,000			3,000
Total Current Assets	13,491	153,279	-	166,770
Other Assets				
General Investment 01	91,526	82,293		173,819
AAUW Investment (see Money Market, restricted)				0
Haldan Art Gallery Investment		75,024		75,024
Matt Luerken Memorial Investment		8,376		8,376
University Center Investment		1,993,377		1,993,377
Foundation Endowment	193,074	61,961		255,035
General Investment 02	55,244			55,244
Endowment Challenge		219,583	345,000	564,583
K Baretta Mem Endowment		137	10,000	10,137
S Fatehyar Mem Endowment		220	11,300	11,520
W Strong Mem Endowment		448	45,000	45,448
Osher Endowment (Held with Fiscal Agent)			13,334	13,334
Total Other Assets	339,844	2,441,419	424,634	3,205,897
Total Assets	353,335	2,594,698	424,634	3,372,667
Liabilities				
Accounts Payable	158			158
Total Current Liabilities	158	0	0	158
Net Assets				
Beginning Balance	352,428	2,627,535	424,634	3,404,597
Net Income/(Loss) from Operations & Investments	749	(32,837)		(32,088)
Ending Balance	353,177	2,594,698	424,634	3,372,509
Total Liabilities & Net Assets	353,335	2,594,698	424,634	3,372,667

LTCC Foundation
IN KIND DONATIONS

1st Quarter (July - September)	\$ 4,131
2nd Quarter (October - December)	
3rd Quarter (January - March)	
4th Quarter (April - June)	
TOTAL	<hr/> \$ 4,131 <hr/>

Preliminary information pending further research

LTCC FOUNDATION
2015-2016 Restricted Programs
As of September 30, 2015.

<u>Restricted Program</u>	<u>Expensed</u>
Art Program	399
Barkley Sculpture	1,031
Book Lending Program	135
Friends of LTCC Soccer	2,787
Friends of the Theatre	269
ISSI	1,277
Rock Ensemble	279
Writers' Series	316
Total	<u>\$ 6,492</u>

LTCC Foundation
TASTE OF GOLD
Draft 2015 Financials

	2012	2013	2014	2015
Income				
Sponsorships	17,850	28,000	27,300	25,550
Sponsorships Receivable	-	-	-	3,900
Ticket Sales	11,710	9,675	13,425	10,705
Auction	4,610	2,505	3,871	4,710
Donations	125	150	639	1,364
Total	<u>34,295</u>	<u>40,330</u>	<u>45,235</u>	<u>46,229</u>
Expense				
4410 · Auction Expense	75	4,091	735	686
4450 · Special Event Supplies Expense	1,469	3,642	8,129	11,072
4460 · Special Events Prof Services	3,048		3,697	4,348
Other Operational Expense	726	264		6
Total Expense	<u>5,318</u>	<u>7,997</u>	<u>12,561</u>	<u>16,112</u>
Net Income	<u>28,977</u>	<u>32,333</u>	<u>32,674</u>	<u>30,117</u>

Potential Expenses for the Foundation Assistant Position

Part-Time Hourly (Per budgeted amount)

Hours	Rate	Salary	Benefit (Incl. APPLE)	Total Salary Plus Benefits	District Expense @ 50%	Foundation Expense @ 50%	Notes	Difference from Current Budget
960	\$11.48	\$11,021	\$570	\$11,591	\$5,795	\$5,795		-46

Part-Time Hourly (Current hourly rate assumption and current salary budget)

Hours	Rate	Salary	Benefit (Incl. APPLE)	Total Salary Plus Benefits	District Expense @ 50%	Foundation Expense @ 50%	Notes	Difference from Current Budget
885	\$12.35	\$10,930	\$565	\$11,495	\$5,747	\$5,747		2

Classified Permanent - .50 FTE - Range 14 - Office Clerk Job Description

Hours	Rate	Salary	Benefit (Incl. PERS)	Total Salary Plus Benefits	District Expense @ 50%	Foundation Expense @ 50%	Notes	Difference from Current Budget
1040	13.23	\$13,764	\$2,933	\$16,697	\$8,349	\$8,349	Step 1	-2303
1040	13.92	\$14,462	\$3,081	\$17,543	\$8,772	\$8,772	Step 2	-2725

Classified Permanent - .50 FTE - Range 18 - Previous Foundation Assistant Job Description

Hours	Rate	Salary	Benefit (Incl. PERS)	Total Salary Plus Benefits	District Expense @ 50%	Foundation Expense @ 50%	Notes	Difference from Current Budget
1040	\$14.61	\$15,194	\$5,111	\$20,306	\$10,153	\$10,153	Step 1	-4107
1040	\$15.35	\$15,964	\$5,370	\$21,334	\$10,667	\$10,667	Step 2	-4621

Lake Tahoe Community College Foundation –



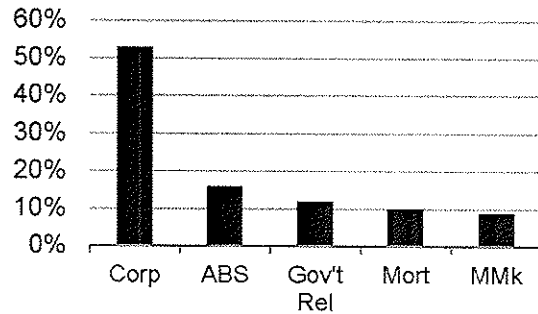
As of 7/31/15

Enhanced Cash Portfolio

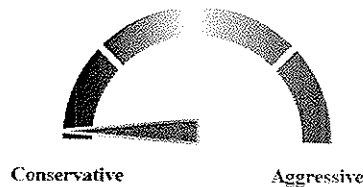
Characteristics

Average Credit Quality	A
Weighted Average Duration	0.7 yrs
SEC Yield	1.1%

Bond Sectors



Investment Style



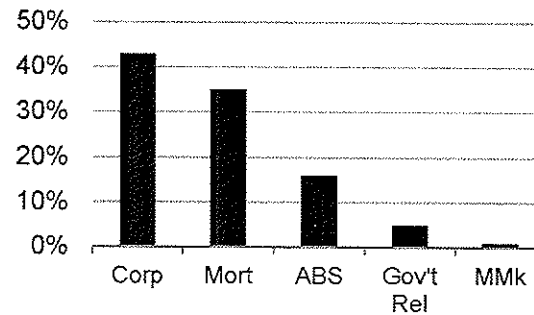
Historical Performance	Trailing 3 Yrs	Trailing 5 Yrs	Trailing 10 Yrs
Intermediate Bond Strategy	0.8%	0.9%	1.6%

Intermediate Bond Portfolio

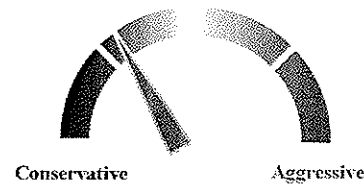
Characteristics

Average Credit Quality	AA-
Weighted Average Duration	3.9 yrs
SEC Yield	2.4%

Bond Sectors



Investment Style



Historical Performance	Trailing 3 Yrs	Trailing 5 Yrs	Trailing 10 Yrs
Intermediate Bond Strategy	1.2%	1.7%	3.0%

Balanced Portfolio – 20% Stock

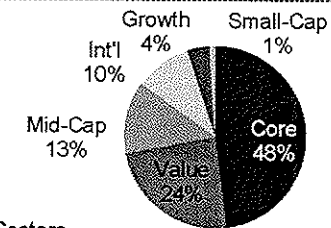
Stock

P/E Ratio	19x
Avg. Mkt. Cap	\$90.5 B
Dist. Yield	2.3%

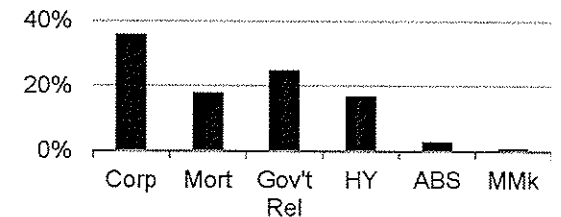
Bond

Avg. Credit Quality	A
Avg. Duration	4.0 yrs
SEC Yield	2.4%
Portfolio Yield	2.4%

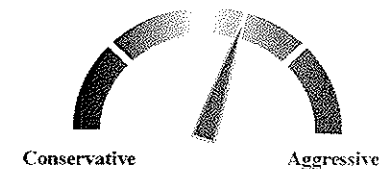
Stock Sectors



Bond Sectors



Investment Style



Historical Performance	Trailing 3 Yrs	Trailing 5 Yrs	Trailing 10 Yrs
20% Stock Balance Portfolio	4.7%	5.9%	5.4%

Annualized: Based on historical returns of static portfolios with similar strategies. Past performance does not guarantee future performance.

LTCC Foundation Executive Director Goals for FY 2015-16

Inform and thank donors

<u>Due Date</u>	<u>Item</u>
Monthly	Update Website - Maintain timely and accurate information on the website with engaging copy and photos
March 1, 2016	Database management and maintaining donor records in one location with accurate and complete contact information including preferred name, email, phone, mailing address, donations, event attendance
June 30, 2016	Processes and Procedures - Develop clear LTCC Foundation processes and procedures for logging revenue, expenses and donations including gifts in kind
	Scholarships
November 15, 2015	Thank you letters tracked and sent to donors
December 11, 2015	Outreach and follow up with students to update donors on student progress – holiday cards to donors signed by students
March 1, 2016	Confirm and record donor commitments to fund scholarships
	Relationship with current donors - Maintain and improve relationship with current donors
January 15, 2016	Plan and implement multiple, annual contacts with each donor including mail, email, phone calls & personal visits
December 1, 2015	Events - Review current and potential events and assess viability, and potential new events including fundraisers, naming opportunities, speakers series, & partnerships with LTCC events
	Social Media Strategy - Establish and implement a social media strategy and presence
October 21, 2015	Email newsletter – at least quarterly send
January 15, 2016	Facebook – Regular submissions to the LTCC FB page on behalf of the foundation

Additional Goals to Prep for Years Two and Three

<u>Due Date</u>	<u>Item</u>
	Attract new donors Onsite upselling – Through the year review all touch points with current students, both part-time and full-time and make a plan for onsite foundation marketing for 2016-17
March 1, 2016	Targeted mailing to database constituents who have never given
August 1, 2016	Employee giving plan Build a plan for alumni outreach to roll out in fall 2017 Outreach to CDC & TPNS parents in 2017 to coincide with the work on the Early Childhood Development Center)

Ancillary Goals - Talking Points:

Raise funding for underserved students in the South Lake Tahoe area to scholarships to move students from both South Tahoe High School and George Whittell High School to Lake Tahoe Community College.

Date: October 16, 2015
To: Foundation Board
From: Foundation Treasurer
Subject: Consideration of Approval to Authorize LTCC Staff to Purchase Certificates of Deposit (CDs) on Behalf of the Foundation Board as an Investment Strategy for the University Center Donation

In anticipation of receipt of the initial \$2,000,000 charitable donation offered by Lisa Maloff toward the completion of a stand-alone University Center building project, the Foundation Board received a presentation by Gerard V. Tamparong, CFA, CFP, Vice President & Portfolio Manager for Payden & Rygel Investment Management at a previous board meeting. It was recommended that College staff investigate the Certificate of Deposit Account Registry Service (CDARS) as a short-term investment strategy to safely maximize interest earnings prior to project expenditures.

CDARS is a method of purchasing multiple CDs using one point of contact, a CDARS Network member. That member then places funds into CDs issued by other member of the CDARS Network. This occurs in increments below the standard FDIC insurance maximum (\$250,000) so that both principal and interest are eligible for FDIC insurance. Additionally, all funds are reported on one consolidated account statement.

College staff initially researched the CDARS Network within the Tahoe basin and identified that there are no local banks that provide this service. The nearest CDARS Network member is at Sierra Vista Bank in Placerville, CA. College staff contacted Sierra Vista Bank to discuss the CDARS Network and were put in touch with the appropriate bank staff members to identify the process and interest rates available through the CDARS program. With this information in hand, College staff then contacted the local branch of Bank of the West to discuss CD options. It was discovered that besides direct CD purchase options, Bank of the West also offers brokered CD services. College staff contacted the Bank of the West financial advisor responsible for this service and has identified the process and interest rates available through this option as well.

A table was created (attached for reference) that compares anticipated CDs maturity rates at different maturity intervals using three different purchasing strategies within the FDIC insurance standards.

- 1) CDARS Network with SVB
- 2) Brokered CD Option with Bank of the West
- 3) Direct Purchase of Multiple CDs at Local Banks

In comparing these options, it was discovered that the rates offered by CDARS and the brokered CD option were significantly greater than those offered by direct purchase with local banks. Furthermore, the Foundation has an established account and professional relationship with Bank of the West, making

it the most efficient process for safely investing the funds without having to establish a new banking relationship.

Bank of the West offers CD broker services. This means that a financial advisor acts as an intermediary, and will survey the marketplace to find the best rates available. CD purchases will be made at multiple banks as directed and approved by the client. There are no additional fees for this service, as fees are sunken in the same manner as other CD purchases.

Bank of the West has prepared a sample portfolio (attached for your reference) reflecting real offers from September 2015. This sample provides a look at potential CD portfolio distribution, strategies, and approximate returns if CDs were to be purchased in the immediate future.

College staff has worked with the Architect/Engineering firm to develop estimated cash flow needs for the University Center project. It is recommended that the following CD amount/maturity combinations are considered:

6 month CD: \$220,000
Approximate rate: .25%

9 month CD: \$100,000
Approximate rate: .35%

18 month CD: \$1,000,000
Approximate rate: .7-1.0%

24 month CD: \$670,000
Approximate rate: .9-1.1%

These amounts are approximate and will be validated at the time of purchase.

Now that cash flow needs are better understood, College staff recommends the Foundation Board move forward with the authorization to purchase CDs using a brokered solution.

Attached for Reference:

Attachment A: CD Purchasing Strategy Comparison – August 2015

Attachment B: Bank of the West Sample Portfolio – September 2015

Recommendation: It is recommended the Foundation Board authorize LTCC staff to purchase CDs as an investment strategy for the University Center donation.

Attachment A

**Lake Tahoe Community College Foundation
 University Center Donation Investment Strategy
 Certificates of Deposit (CDs) Interest Rate Comparison for Initial Donation of \$2,000,000
 Rate Comparison as of 8/19/2015**

Cash Flow of \$2,000,000 Donation	Estimated Amount	Investment Type	CDARS Sierra Vista Bank 8/19/15	Brokered CDs Bank of the West 8/19/15	Bank of America 8/19/15	El Dorado Savings 8/19/15	Wells Fargo 8/19/15	US Bank 8/19/15
Through September 2015	\$ 45,000	Cash Account						
Through March 2016	\$ 200,000	6 month CD			.03%	.16%	.10% (9 month special)	.05%
Through September 2016	\$ 45,000	12 month CD	.50%	.40% - .60%	.05%	.20%	.05%	.10%
Through March 2017	\$ 60,000	18 month CD		.50% - .65%	.07%	.30%	.05% (19 month special)	.50%
Through September 2017	\$ 1,650,000	24 month CD	.90%	.80% - 1.0%	.10%	.40%	.20% (26 month special)	.20%

Attachment B

**Sample Portfolio Provided by Bank of the West - September 2015
Lake Tahoe Community College Foundation**

Offer Qty	CUSIP	Description	Coupon	Maturity	Attribute/*State Restriction*	Settle
165	30246ADW5	F&M Bank - 9963	0.25	3/29/2016	*NONE*	29-Sep
160	89579NBM4	Triad Bank	0.35	7/7/2016		7-Oct
250	33767APY1	FirstBank PR	1	4/3/2017	*PR*	2-Oct
250	55266CNZ5	MB Financial Bank, NA	0.7	4/7/2017	*IL*	9-Oct
250	984308CE4	Yadkin Bank - 19861	0.7	4/10/2017	*NONE*	9-Oct
250	69478QCV0	Pacific Premier Bank - 32172	0.7	4/21/2017	*NONE*	21-Oct
250	38148JR52	Goldman Sachs Bank USA	1.1	10/10/2017	*NONE*	7-Oct
250	08016PBV0	BELMONT BANK & TRUST COMPANY	1	10/10/2017		9-Oct
175	06414QWV7	Bank of North Carolina	0.9	10/16/2017		16-Oct

2000

Fundraising Database Software Review

	Data Transfer Cost	Annual Subscription Cost	Additional costs	Annual Total First year	Second Year Total	Notes
Bloomerang	\$ 2,750.00	\$ 2,388.00	\$ 1,340.00	\$ 6,478.00	\$ 2,388.00	\$840 is for phone support, may not be needed and \$500 for an event registration page for Taste of Gold. \$4,633 would be '15-16 expense
DonorPerfect	\$ 3,280.00	\$ 3,012.00		\$ 6,292.00	\$ 3,012.00	Customizeable screen view
eTapestry (Blackbaud)		\$ 2,388.00		\$ 2,388.00	\$ 2,388.00	Blackbaud is parent company, also owns Raiser's Edge which most foundations use, but not many gave it glowing reviews
Sumac	\$ 1,500.00	\$ 1,320.00		\$ 2,820.00	\$ 1,320.00	The salesperson mentioned Barstow CC was using Sumac. When I emailed the Barstow Foundation, they told me they didn't like Sumac and switched to Salesforce! Sumac also requires a server versus cloud based like the other

Why Bloomerang:

Bloomerang researched and hired designer to create screen views, very easy to use and all information right up front. DonorPerfect and eTapestry leave it up to the user to select the screen view. Bloomerang reports easy to run and can export to Excel with one button. Synches with QuickBooks, synches with website and loads contact information entered on the website into the databse. Synches with Word to print letters, etc. Analyzes donor data entered and suggests next steps and tasks based on fundraising best practices Salesperson provided three referrals, eTapestry provided one who didn't return my call/ email.

I talked to two of three Bloomerang referrals, of course glowing reviews, but the right comments:
 Tech support responds quickly and solves problems,
 The program is easy to use, the data transfer was thorough, she used Raiser's Edge before and found data in Bloomerang she never could find in Raiser's Edge!
 2nd reviewer used eTapstry prior to Bloomerang, and when she contacted eTapestry support, they weren't helpful and implied she was dumb
 Bloomerang is growing and is active in the Indianapolis community, working with one foundation to hire interns.
 The TOG Event page will be built to look like our existing web pages and include name, address, email, phone and eight additional fields
 Bloomerang Terms: Two-year contract with recurring fees billed annually, Data conversion billed 50% at start of conversion with balance due 14 days after. 2015-16 budget impact: \$4,633 expense.



PRESS RELEASE

Contact: Diane Lewis, Director of Marketing & Communications
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Oct. 15 2015
FOR IMMEDIATE RELEASE

Free Presentation on The World Expo & Future of Culture

South Lake Tahoe, CA—Lake Tahoe Community College sociology and anthropology instructor Dr. Scott Lukas will present “The World Expo and the Future of Culture: Reflections from World Expo 2015 Milan” on Tuesday, Nov. 3 at 7 p.m. in the college’s Board Room. This is a free event, and the public is welcome to attend.

Dr. Lukas’ presentation will focus on his experiences at the 2015 World Expo in Milan, Italy. The specific focus of the talk is the importance of the world exposition in terms of its showcasing of culture, technology, and architecture, its overall effect on culture and politics, and some of the controversies that impacted the Expo. Dr. Lukas will show images and videos from the 2015 World Expo that will highlight the event’s many sights, sounds, and experiences. Dr. Lukas will also talk about the “future of culture”, and how the world exposition and related spaces and events, such as the Olympics or the World Cup, may provide a blueprint for communication and cooperation between cultures.

Dr. Lukas has taught at LTCC for 16 years. He has won the national McGraw-Hill Award for Excellence in Undergraduate Teaching of Anthropology by the American Anthropological Association (2005), the California Hayward Award for Excellence in Education (2003), the LTCC Distinguished Faculty Member Award (2012). He is the author/editor of a number of books including *The Reader in Themed and Immersive Spaces* (forthcoming, ETC/Carnegie Mellon) and *The Immersive Worlds Handbook* (2012). Dr. Lukas is a former theme park trainer and has worked as a consultant for Walt Disney Imagineering/Pixar/ABC.

Lake Tahoe Community College is located at One College Drive in South Lake Tahoe. The school offers certificates and associate’s degrees from culinary arts to computer studies for 3,000 students each quarter, and numerous educational opportunities for community members. Visit ltcc.edu for more information.

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LTCC FOUNDATION
2014-2015 Restricted Programs
 As of June 30, 2015.

Restricted Program	Expensed
Anatomy & Physiology	\$ 2,160.00
Art Program	\$ 200.00
Culinary Arts Program	\$ 1,626.00
Friends of LTCC Soccer	\$ 1,244.00
Friends of the Music Department	\$ 1,095.00
Friends of the Theatre	\$ 150.00
ISSI	\$ 2,731.00
Nordic Center	\$ 128.00
Rock Ensemble	\$ 1,697.00
Speaker Spotlight Series	\$ 1,653.00
Writers' Series	\$ 5,428.00
Haldan Art Gallery	\$ 26,940.00
Total	\$ 45,052.00