



AGENDA

Regular Meeting

Wednesday, January 15, 2014
Lake Tahoe Community College
Room L104
6:00 p.m. Open Session

I. Call to Order – Bob Novasel

II. Open Session

Hearing of the Public on Items Not on the 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 President of the Board or by Board action. The Board, however, cannot act upon any request or proposal unless the item is on the meeting agenda.

III. Action Items

Hearing of the Public on Items on the Agenda

Members of the public will be given the opportunity to 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.

- A. Approval of Potential Foundation Organizational Structure (Murillo)
- B. Approval of Minutes – October 16, 2013
- C. Acceptance of Gifts and Donations from Heavenly Sports, Ltd.
- D. Approval of February 3, 2014 Event: "Physics and You: A Modern Guide for Your Daily Life" (Cliff/Murillo)
- E. Approval of New Foundation Scholarship: "Phyllis Shafer Scholarship" (Murillo)

IV. Discussion and Reports

- A. Fiscal Stability Plan Update (Murillo)
- B. Fill the Frame Campaign Update & Progress of the Ascending Sculpture (Murillo/DeFranco)
- C. Superintendent/President Report (Murillo)
- D. Finance Committee Report (DeFranco)
- E. Foundation Meeting Calendar Update (Murillo)

- V. Announcements and Comments**
 - A. Board Member Comments
 - B. Student Comments

VI. Next Meeting – March 19, 2014

VII. Adjournment

VIII. Disability Access

The Administration Building and Room L104 are wheelchair accessible. The following services are available when request are made by 4:00 p.m. of the Friday before the Board meeting: American Sign Language interpreters or use of a reader during a meeting; large print agenda or minutes in alternative format; assistive listening devices. Please contact, Julie Booth, (530) 541-4660 ext. 245, if you need assistance in order to participate in a public meeting or if you need the agenda and public documents modified as required by Section 202 of the Americans with Disabilities Act.

LAKE TAHOE COMMUNITY COLLEGE FOUNDATION

CLOSED SESSION REPORTS & FIRST READINGS ACTION ITEMS INFORMATION

DATE: January 15, 2014

TO: Foundation Board

FROM: Superintendent/President

SUBJECT: Approval of Potential Foundation Organizational Structure

Since November 1, 2013, the office of College Advancement and Community Engagement (CACE) has been without a Director to oversee the Foundation & marketing efforts for Lake Tahoe Community College. The Superintendent/President, Dr. Kindred Murillo, will discuss and review a potential organizational structure to continue the momentum and progress of the department.

Recommendation

It is recommended the Foundation Board approves potential Foundation organizational structure as presented.

**LAKE TAHOE COMMUNITY COLLEGE FOUNDATION
MEETING MINUTES**

Wednesday, October 16, 2013

6:00 p.m.

Lake Tahoe Community College Board Room

I. Call to Order

Bob Novasel, President called the meeting to order at 6:07 pm.

Present: Diane Bisbee, Peter Bostic, Dr. Deanna Brothers, Bob Cliff, Kerry David, Jeff DeFranco, Adele Lucas, Janet Smith, Jeff Tillman, Joe Tillson, Leon Malmed, Bob Novasel

Absent: Ron Alling, Ryan Forvilly, Dr. Kindred Murillo, Pete Sonntag

Bob Novasel introduced and welcomed Gina Niceforo who is the new Associated Student Council liaison to the Foundation.

II. Hearing from the Public on Items Not on the Agenda

No public comments

III. Hearing from the Public on Items on the Agenda

No public comments

IV. Action Items

1. Approval of Minutes, August 21, 2013

Minutes were approved unanimously

2. Soccer Program Start-Up Request

On behalf of Superintendent/President Kindred Murillo, Jeff DeFranco presented a request to support the startup of LTCC Intercollegiate Soccer in a similar fashion to how the Foundation has supported the Book Lending, Tutoring Learning Center and Connect Program. The request was to grant or loan LTCC \$29,950 to get the soccer program up and running since revenue from FTES will not be realized until next fiscal year. Bostic shared a proposal written by the LTCC Administrative team to the US Soccer Foundation for \$32,993. If that grant is funded then perhaps the loan will be mute. Jeff referred back to the LTCC Foundation balance sheet noting that the revenue would come from the unrestricted fund which has a current balance of \$361,117. Funding this start-up is great visibility for the Foundation which will need to cultivate soccer prospects for a future on-going booster club. Janet Smith suggested we consider a trade off of publicity for the funding by placing banners along the soccer field fence such as "LTCC Soccer underwriter by the LTCC Foundation." Joe Tillson questioned if this request was an allowable transaction of the Foundation as it is for an "athletic" activity. Bostic noted that athletes are students and that it was typical of community college foundations to fund athletic programs. Bob Cliff volunteered to review the by-laws to confirm if the funding is allowable. After further discussion, **Bob Cliff moved and Leon Malmed seconded to loan LTCC up to \$29,950 for the start of Men's and Women's Intercollegiate soccer providing the by-laws of the Foundation allow for such funding to occur. The motion was approved unanimously.**

3. **Budget Revision and 1st Quarterly Report** - Jeff DeFranco presented a revised annual budget primarily to better reflect how we anticipate receiving unrestricted and restricted annual revenue goals. As a result of Peter leaving, the Holiday Auction revenue and expense were eliminated from the operating budget reducing the original net by \$7,000. Program Funding went from \$57,000 to \$25,000 with \$25,000 of the original budgeted number moved to the restricted side of the budget to better reflect that most revenue received for the Ascending Sculpture Project, Soccer and Foundation For the Future will be restricted gifts. As a result, the restricted budget increased by \$25,000. The revised unrestricted budget reflects \$109,000 in revenue and expense for a zero net. The restricted budget is \$120,000 in revenue and expense for a zero net. **David Kerry moved and Gina Niceforo seconded that the revised budget be approved as presented. The motion was approved unanimously**

DeFranco presented the first quarterly financial results for the Foundation. The unrestricted budget ended the quarter up \$10,000 with revenues of \$40,103 and expenses of \$30,855. The combined restricted & unrestricted budget showed a negative \$(15,618) primarily due to the timing of fall scholarship payments of \$41,306. DeFranco reported on the Taste of Gold financial report noting that three receivables are due of \$8,750. Jeff confirmed that he was aware that \$5,000 from AP Architects was in the mail.

4. **Finance Committee Report** – Bob Novasel thanked the Board for supporting the Finance Committee recommendation to support the soccer request. The Finance Committee did tackle the issue of charging administrative fees to restricted funds and decided it was too complex of an issue to decide on at this time. The committee did agree to reduce the amount of cash on hand and have a higher percent of our cash invested with Payden and Rygel in a formula similar to Investment 1. Joe Tillison noted that the Foundation in the past provided even more funding for programs until we had to fund 50% of the Foundation Director’s salary. Bob Cliff felt that it was critical for the Foundation to rally behind the District direction from the 2020 Visioning planning session.
5. **Bank Signature Card Update** - DeFranco reviewed who the current authorized signors for the Foundation currently are (Kindred Murillo, Superintendent/President, Kerry David, Foundation Board Member, Bob Novasel, Foundation Board Member, Melanie Guttry, Former LTCC Foundation Director, Marc Sabella, Former LTCC Fiscal Director) It was recommended that the Foundation Board approve removing Melanie Guttry and Marc Sabella as authorized signors and add Jeff DeFranco, Vice President of Administrative Services and Foundation Board Treasurer as an additional authorized signor. Kindred Murillo, Kerry David, and Bob Novasel will continue as authorized signors. **Leon Malmed moved and Janet Smith seconded to remove Melanie Guttry and Marc Sabella as authorized signors for the Foundation and that Jeff DeFranco be added. The motion was approved unanimously.**

V. Discussion and Reports

1. **Fill the Frame Campaign** - Peter laid out the fiscal and long-term goal of the Fill the Frame campaign. The Fill the Frame campaign goal is \$56,000. The lead gift is from Kit Barkley for \$40,000. Gifts of \$250 and up will be recognized in perpetuity adjacent to the David Foster’s sculpture Ascending. The Foundation for the Future scholarship fund will be the beneficiary if the campaign exceeds its goal. The sculpture will be used for all student tours to inspire their success. The sculpture will be unveiled at LTCC’s 40th Anniversary on June 7, 2014. The Foundation for the Future scholarship campaign will follow the Annual Campaign. Members of the committee suggested

having the anniversary on LTCC's campus as their prospects need to see the campus more often. Bob Novasel's gift of \$1,000 was the first gift received, Leon Malmed pledged \$250.00.

2. Annual Campaign - Students Come First. Bostic outlined the annual campaign process and pledged to complete the mailing before the end of October. The annual campaign insert will highlight some of the Foundation's recent programmatic impact such as with the Book Lending Program, soccer start-up and scholarship growth. The budgeted revenue goal for the annual campaign is \$40,000.

3. Annual Calendar for 2013-2014 was distributed.

VI. Announcements and Comments

Jan Smith announced LTCC's 1st Drag Show will be held October 26th.
Farwell to Peter Bostic at Kindred Murillo's home October 25, 5:00 pm

VII. Next Meeting

January 15, 2014 6:00 pm Board Room

VIII. Adjournment

Bob Novasel adjourned the meeting at 7:10 pm

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LAKE TAHOE COMMUNITY COLLEGE FOUNDATION

CLOSED SESSION REPORTS & FIRST READINGS ACTION ITEMS INFORMATION

DATE: January 15, 2014

TO: Foundation Board

FROM: Superintendent/President

SUBJECT: Approval of Gifts and Donations from Heavenly Sports Ltd.

Consistent with Board policy concerning the acceptance of gifts and donations, the following recommendation is offered:

DONATION:

Item	Qty	Unit Price (General Value)	Total
Atomic Vantage Series Theory all-mountain Skis	1 pair	\$499.00	\$499.00

DONATED TO: Lake Tahoe Community College
Foundation

DONATED BY: Heavenly Sports Ltd.
Mr. Pete Sonntag
Vice President & Chief Operating Officer
3860 Saddle Road
South Lake Tahoe, CA 96150

Recommendation

It is recommended the Foundation Board accept the gifts and donations as presented.

LAKE TAHOE COMMUNITY COLLEGE FOUNDATION

CLOSED SESSION REPORTS & FIRST READINGS ACTION ITEMS INFORMATION

DATE: January 15, 2014

TO: Foundation Board

FROM: Superintendent/President

SUBJECT: Approval of February 3, 2014 Event: "Physics and You: A Modern Guide for Your Daily Life"

Foundation Board member Dr. Bob Cliff in coordination with LTCC faculty member Dr. Cathy Cox would like to offer an evening speaking opportunity featuring Michael Girard on February 3, 2014, from 6:00 – 7:30 p.m. in the Board/Aspen room.

Local students from LTCC, as well as South Tahoe High School, and South Tahoe Middle School students, and the community will be invited to hear Mr. Girard's talk, "Physics and You: A Modern Guide for Your Daily Life." This event is aimed at showing students how much modern physics impacts their lives.

Recommendation

It is recommended the Foundation Board approves the event on February 3, 2014 as presented.

LAKE TAHOE COMMUNITY COLLEGE FOUNDATION

CLOSED SESSION REPORTS & FIRST READINGS ACTION ITEMS INFORMATION

DATE: January 15, 2014

TO: Foundation Board

FROM: Superintendent/President

SUBJECT: Approval of New Foundation Scholarship: Phyllis Shafer Scholarship

Superintendent/President, Dr. Kindred Murillo, will review a proposal from LTCC faculty member Phyllis Shafer, to establish a new Foundation scholarship.

Recommendation

It is recommended the Foundation Board approves the new foundation scholarship as presented.

LAKE TAHOE COMMUNITY COLLEGE FOUNDATION

CLOSED SESSION REPORTS & FIRST READINGS ACTION ITEMS INFORMATION

DATE: January 15, 2014

TO: Foundation Board

FROM: Superintendent/President

SUBJECT: Fill the Frame Campaign Update & Progress of the Ascending Sculpture

Vice President, Administrative Services Mr. Jeff DeFranco and Superintendent/President, Dr. Kindred Murillo, will review the progress of the Fill the Frame Campaign, and update the Foundation board on the progress of the Ascending sculpture. Ascending's reveal is scheduled in conjunction with LTCC's 40th Anniversary celebration on June 7, 2014.

Barkley Sculpture Project

Date	Description	Income	Expense	Balance	Comments
12/08/08	Kitt Barkley	\$ 20,000.00		\$ 20,000.00	Barkley Sculpture (1/2)
05/01/09	David Foster		\$ 5,000.00	\$ 15,000.00	Barkley Sculpture Project
03/18/10	David Foster		\$ 5,000.00	\$ 10,000.00	Barkley Sculpture Project
01/11/13	Robert C & Geraldine Williams	\$ 2,000.00		\$ 12,000.00	Barkley Sculpture Project
07/09/13	Mussi Artworks Foundry		\$ 13,189.00	\$ (1,189.00)	1st of 3 equal installments
08/09/13	AFA Supplies		\$ 1,185.16	\$ (2,374.16)	Barkley Sculpture Project
12/20/13	Katherine M Barkley	\$ 20,000.00		\$ 17,625.84	Barkley Sculpture (2/2)
	Subtotal	\$ 42,000.00	\$ 24,374.16	\$ 17,625.84	

Fill the Frame Campaign

10/22/13	Adele Lucas	\$ 500.00		\$ 18,125.84	Fill the Frame Campaign
10/22/13	Joe & Deanna Brothers	\$ 250.00		\$ 18,375.84	Fill the Frame Campaign
10/17/13	RD & FP Alling	\$ 1,500.00		\$ 19,875.84	Fill the Frame Campaign
10/21/13	El Dorado Community Foundation	\$ 1,000.00		\$ 20,875.84	Fill the Frame Campaign
10/28/13	Kerry S David	\$ 5,000.00		\$ 25,875.84	Fill the Frame Campaign
11/01/13	Fast Print		\$ 847.19	\$ 25,028.65	Fill the Frame Campaign
12/20/13	Robert & Catherine Cliff	\$ 250.00		\$ 25,278.65	Fill the Frame Campaign
12/20/13	Roberta L Mason	\$ 1,000.00		\$ 26,278.65	Fill the Frame Campaign
01/05/14	Marvin Peterson	\$ 1,000.00		\$ 27,278.65	Fill the Frame Campaign
	Subtotal	\$ 10,500.00	\$ 847.19	\$ 27,278.65	
1/10/2014	Current Totals	\$ 52,500.00	\$ 25,221.35	\$ 27,278.65	

Future Expenses - Barkley Sculpture Project

Date	Description	Income	Expense	Balance	Comments
NOT PAID	Mussi Artworks Foundry		\$ 13,189.00	\$ 14,089.65	2nd of 3 equal installments
NOT PAID	Mussi Artworks Foundry		\$ 13,189.00	\$ 900.65	3rd of 3 equal installments
	Remaining Foundation Commitment	\$ 5,500.00		\$ 6,400.65	Barkley Sculpture Project

LTCC FOUNDATION
FY 13/14 Budget vs Actual
At December 31, 2013

	FY 13/14 Revised Budget July 1, 2013 - June 30, 2014		2nd Quarter Actual Oct. 1, 2013 - Dec. 31, 2013		Year-to-Date Actual July 1, 2013 - Dec. 31, 2013		Year-to-Date Variance FY 13/14 Budget vs Actual	
	Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
Beginning Balance (@ 7/1/13)	331,287	1,034,934			331,287	1,034,934		
Revenues								
Annual Fund	40,000		8,589		15,348		(24,652)	0
Taste of Gold	40,000		5,000		36,280		(3,720)	0
President's Circle	10,000						(10,000)	0
Art Auction	5,000	5,000					(5,000)	(5,000)
Other Revenue Sources		40,000					0	(40,000)
Program Support		15,000		45,631		50,546	0	35,546
Scholarships & Awards		60,000		17,948		26,722	0	(33,278)
Investment Income	14,000		1,117	1,726	3,193	4,824	(10,807)	4,824
Total Income	109,000	120,000	14,706	65,305	54,821	82,092	(54,179)	(37,908)
Expenses								
Director/Special Assistant Salary	40,050		7,804		17,569		(22,481)	0
Director/Special Assistant Benefits	15,460		3,287		7,381		(8,079)	0
CalWORKS Student	3,100				1,371		(1,729)	0
Taste of Gold	6,000		150		7,997		1,997	0
Advertising	3,000						(3,000)	0
Marketing & Promotion	4,400				271		(4,129)	0
Meeting Supplies	1,500		43		113		(1,387)	0
Office Supplies			79		458		458	0
Bank Service Charges	390						(390)	0
Printing & Reproduction	1,500		1,285	847	1,285	847	(215)	847
Credit Card/PayPal Fees	400		53		132		(268)	0
Investment Expense	1,000		231	348	463	695	(537)	695
Program Funding	15,000	20,000	1,460	10,790	7,013	16,982	(7,987)	(3,018)
Foundation for the Future	10,000	15,000			688		(9,312)	(15,000)
Scholarships & Awards		60,000	236	21,073	236	42,300	236	(17,700)
Ascending Sculpture Project		25,000		847		15,221	0	(9,779)
Miscellaneous					20		20	0
5% contingency	7,200						(7,200)	0
Total Expenses	109,000	120,000	14,629	33,905	44,997	76,045	(64,003)	(43,955)
Net Income/(Loss) from Operations	0	0	77	31,400	9,824	6,047	9,824	6,047
Unrealized Gain/(Loss) on Investments					16,666	30,054	16,666	30,054
Ending Balance (@ 12/31/13)	331,287	1,034,934	77	31,400	357,778	1,071,035	26,490	36,101

**LTCC Foundation
ANNUAL FUND**

FY11-12/FY 12-13/FY 13-14 Revenue Comparison

Qtr #	Quarter Period	FY 11-12	FY 12-13	FY 13-14	FY 12-13 to FY 13-14 \$ Change	FY 12-13 to FY 13-14 % Change
Q1	July 1 - September 30	\$ 2,342	\$ 6,474	\$ 6,759	\$ 285	4%
Q2	October 1 - December 31	15,549	12,797	8,589	\$ (4,208)	-33%
Q3	January 1 - March 31	4,673	6,410			
Q4	April 1 - June 30	6,283	58,443			
FY TOTAL		\$ 28,847	\$ 84,125	\$ 15,348	\$ (3,923)	-20%

LTCC FOUNDATION

Unrestricted

	FY 12/13 Budget July 1, 2012 - June 30, 2013	FY 12/13 Actual July 1, 2012 - June 30, 2013	FY 13/14 Revised Budget July 1, 2013 - June 30, 2014	FY 13/14 Actual July 1, 2013 - December 31, 2013
Revenues	\$ 112,700	\$ 131,909	\$ 109,000	\$ 54,821
Expenses	\$ 112,700	\$ 81,464	\$ 109,000	\$ 44,997
Net Income/(Loss)	<u>\$ -</u>	<u>\$ 50,445</u>	<u>\$ -</u>	<u>\$ 9,824</u>

LTCC Foundation
FY 2013 - 2014

Fiscal Year-to-Date at December 31, 2013

Revenue

Unrestricted	\$ 54,821	
Restricted	<u>82,092</u>	
Total Revenue		\$ 136,913

Operating Expenses

Unrestricted	\$ 37,060	
Restricted	<u>1,543</u>	
Total Operating Expenses		\$ 38,602

Scholarships & Program Support

Unrestricted	\$ 7,937	
Restricted	<u>74,503</u>	
Total Scholarships & Program Support		\$ 82,439

Net Income/(Loss)		<u>\$ 15,871</u>
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**LTCC Foundation
TASTE OF GOLD**

	2012 Income Actual	2013 Income Budget	2013 Income Actual
Sponsorships	\$ 17,850	\$ 17,500	\$ 24,250
Ticket Sales	11,710	16,875	9,675
Auction	4,610	6,500	2,205
Donations	<u>125</u>	<u> </u>	<u>150</u>
Total	<u>\$ 34,295</u>	<u>\$ 40,875</u>	<u>\$ 36,280</u>

At December 31, 2013:

Sponsorships pending:	US Bank	2,500
	Wells Fargo Bank	<u>1,250</u>
	TOTAL pending	<u>\$ 3,750</u>

LTCC Foundation
Balance Sheet
At December 31, 2013

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Assets				
Current Assets				
Checking/Savings	73,390	101,288		174,678
Money Market	10,073	30,034		40,108
Accounts Receivable	116	60		176
Total Current Assets	83,579	131,382	0	214,962
Other Assets				
General Investment 01	106,874	96,154		203,028
AAUW Investment (see Money Market, restricted)				0
Haldan Art Gallery Investment		118,478		118,478
Matt Luerken Memorial Investment		8,375		8,375
Foundation Endowment	121,986	114,661		236,648
General Investment 02	56,760			56,760
Endowment Challenge		178,604	345,000	523,604
K Baretta Mem Endowment		122	10,000	10,122
S Fatehyar Mem Endowment		204	11,300	11,504
W Strong Mem Endowment		412	45,000	45,412
Osher Endowment (Held with Fiscal Agent)			13,334	13,334
Total Other Assets	285,621	517,010	424,634	1,227,265
Total Assets	369,200	648,392	424,634	1,442,226
Liabilities				
Accounts Payable	11,423	1,991		13,414
Total Current Liabilities	11,423	1,991	0	13,414
Net Assets				
Beginning Balance	331,287	610,300	424,634	1,366,221
Net Income/(Loss) from Operations & Investments	26,490	36,101		62,592
Ending Balance	357,778	646,401	424,634	1,428,813
Total Liabilities & Net Assets	369,200	648,392	424,634	1,442,226

LAKE TAHOE COMMUNITY COLLEGE FOUNDATION

CLOSED SESSION REPORTS & FIRST READINGS ACTION ITEMS INFORMATION

DATE: January 15, 2014
TO: Foundation Board
FROM: Superintendent/President
SUBJECT: Foundation Meeting Calendar Update

On October 16, 2013, the Foundation's 2013/14 meeting calendar was distributed with a few minor errors in dates. The calendar below reflects the corrections; meeting dates have been posted the Foundation website for easy access (www.ltcc.edu/donate).

Finance Committee Meetings

January 13, 2014
 March 17, 2014
 May 19, 2014
 June 16, 2014

Foundation Board Meetings

January 15, 2014
 March 29, 2014
 May 19, 2014
 June 18, 2014

Upcoming Events:

March 29, 2014 LTCC/Rotary Art Auction
 June 7, 2014 40th Anniversary Celebration & Ascending Sculpture Unveiling
 June 27, 2014 LTCC Scholarship Ceremony & Graduation
 July 12, 2014 Taste of Gold Event