



LTCC Foundation Finance Committee Meeting AGENDA

Regular Meeting

Wednesday, November 19, 2014
Lake Tahoe Community College
Board Room
4:30 p.m.

Call to Order

I. Discussion and Reports

- A. LTCCD General Obligation Bond Campaign Update (Murillo)
 - 1. Consideration of Thank You Open House for the Community
- B. University Center Charitable Pledge Agreement (Murillo/Alling)
- C. LTCC Friends of Soccer Club Conference Game Support (Murillo)
- D. 2014 Annual Student Success Campaign (Booth)
- E. Review of Quarterly Financials (DeFranco)
- F. Update on Baccalaureate Pilot Project and Request for LTCC Foundation Support (Murillo)

II. Action Items

- A. Consideration of Approval of October 15, 2014 Finance Committee Meeting Minutes
- B. Consideration of Approval of Designating Program Support for the Baccalaureate Pilot Degree Program
- C. Consideration of Approval of Allocating Budgeted Funds in for the November 22, 2014 Conference Game
- D. Consideration of Review and Acceptance of Quarterly Financials

III. **Next Regular Meeting** – January 21, 2015 at 4:30p.m., Board Room

IV. **Adjournment**

LTCC FOUNDATION
FY 14/15 Budget vs Actual
At October 31, 2014

Beginning Balance at July 1, 2014

Revenues

Annual Fund
Taste of Gold
Art Auction
Investment Income
Program Support
Scholarships & Awards
Foundation for the Future
Other Revenue Sources

Total Income

Expenses

Director/Special Assistant Salary
Director/Special Assistant Benefits
Taste of Gold
Program Support
Art Auction
Advertising & Marketing Promotions
Meeting Supplies
Office Supplies
Printing & Reproduction
Credit Card Merchant Fees
Investment Expense
Scholarships & Awards
Foundation for the Future
Miscellaneous/Contingency

Total Expenses

Net Income/(Loss) from Operations
Unrealized Gain/(Loss) on Investments
Ending Balance

FY 14/15 Revised Budget July 1, 2014 - June 30, 2015	
Unrestricted	Restricted
331,381	1,081,878
40,000	
45,260	
6,000	6,000
10,000	14,000
	65,000
	60,000
	5,000
5,000	
106,260	150,000
37,509	
20,991	
8,000	
15,000	87,000
500	
5,000	
860	
400	
1,000	
1,000	
1,000	
	70,000
10,000	5,000
5,000	
106,260	162,000
0	(12,000)
0	0
331,381	1,069,878

1st Quarter Actual July 1, 2014 - September 30, 2014	
Unrestricted	Restricted
331,381	1,081,878
1,323	
41,985	
2,262	3,515
	53,536
	36,873
3,716	
49,286	93,924
9,060	
4,794	
11,826	
2,160	13,708
735	
24	
233	
242	378
	32,524
200	
29,274	46,610
20,012	47,314
(958)	(5,051)
350,435	1,124,141

Year-to-Date Actual July 1, 2014 - October 31, 2014	
Unrestricted	Restricted
331,381	1,081,878
14,436	
42,385	
2,840	4,426
	56,914
	37,148
3,256	
62,917	98,488
12,576	
6,626	
11,826	
4,195	56,321
735	
60	
71	
256	
242	378
	40,657
1,301	
37,888	97,356
25,029	
1,038	7,077
357,448	1,088,955

Year-to-Date Variance FY 14/15 Budget vs Actual	
Unrestricted	Restricted
(25,564)	0
(2,875)	0
(6,000)	(6,000)
(7,160)	(9,574)
0	(8,086)
0	(22,852)
(1,744)	0
(43,343)	(46,512)
(24,933)	0
(14,365)	0
3,826	0
	(30,679)
235	0
(4,940)	0
(860)	0
(400)	0
(929)	0
(744)	0
(758)	378
0	(29,343)
(10,000)	(5,000)
(3,699)	0
(57,567)	(64,644)
25,029	12,000
1,038	7,077
26,067	19,077

LTCC FOUNDATION

Unrestricted

	FY 13/14 Revised Budget July 1, 2013 - June 30, 2014	FY 13/14 Actual July 1, 2013 - June 30, 2014	FY 14/15 Budget July 1, 2014 - June 30, 2015	FY 14/15 YTD Actual July 1, 2014 - October 31, 2014
Revenues	\$ 116,500	\$ 103,098	\$ 106,260	\$ 62,917
Expenses	\$ 116,500	\$ 117,544	\$ 106,260	\$ 37,888
Net Income/(Loss)	<u>\$ -</u>	<u>\$ (14,446)</u>	<u>\$ -</u>	<u>\$ 25,029</u>

LTCC Foundation
FY 2014-2015
Fiscal Year-to-Date at October 31, 2014

Revenue

Unrestricted	\$ 62,917	
Restricted	<u>98,488</u>	
Total Revenue		\$ 161,405

Operating Expenses

Unrestricted	\$ 33,693	
Restricted	<u>378</u>	
Total Operating Expenses		\$ 34,071

Scholarships & Program Support

Unrestricted	\$ 4,195	
Restricted	<u>96,978</u>	
Total Scholarships & Program Support		\$ 101,173

Net Income/(Loss)		<u>\$ 26,161</u>
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**LTCC Foundation
ANNUAL FUND**

FY 12-13/FY 13-14/FY 14-15 Revenue Comparison

Qtr #	Quarter Period	FY 12-13	FY 13-14	FY 14-15	FY 13-14 to FY 14-15 \$ Change	FY 12-13 to FY 13-14 % Change
Q1	July 1 - September 30	\$ 6,474	\$ 6,759	\$ 1,323	\$ (5,436)	-80%
Q2	October 1 - December 31	12,797	15,482		\$ 2,685	-100%
Q3	January 1 - March 31	6,410	1,539		\$ (4,871)	-100%
Q4	April 1 - June 30	58,443	8,684		\$ (49,759)	-100%
FY TOTAL		\$ 84,125	\$ 32,465	\$ 1,323	\$ (57,381)	-96%

LTCC Foundation
Balance Sheet
At October 31, 2014

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Assets				
Current Assets				
Checking	52,131	123,454		175,585
Money Market	10,100	26,110		36,210
Accounts Receivable				0
Total Current Assets	62,231	149,564	0	211,795
Other Assets				
General Investment 01	107,273	84,392		191,665
AAUW Investment (see Money Market, restricted)				0
Haldan Art Gallery Investment		96,406		96,406
Matt Luerken Memorial Investment		8,376		8,376
Foundation Endowment	135,214	120,664		255,878
General Investment 02	56,765			56,765
Endowment Challenge		216,308	350,094	566,402
K Baretta Mem Endowment		128	10,000	10,128
S Fatehyar Mem Endowment		211	11,300	11,511
W Strong Mem Endowment		427	45,000	45,427
Osher Endowment (Held with Fiscal Agent)			13,334	13,334
Total Other Assets	299,252	526,913	429,728	1,255,892
Total Assets	361,483	676,477	429,728	1,467,687
Liabilities				
Accounts Payable	18,631	2,119		20,750
Deferred Income				0
Total Current Liabilities	18,631	2,119	0	20,750
Net Assets				
Beginning Balance	336,031	652,644	424,584	1,413,259
Net Income/(Loss) from Operations & Investments	26,067	7,077		33,144
Ending Balance	362,098	659,721	424,584	1,446,403
Total Liabilities & Net Assets	380,729	661,840	424,584	1,467,153

**LTCC Foundation
TASTE OF GOLD**

	2012 Income	2013 Income	2014 Income
Sponsorships	\$ 17,850	\$ 28,000	\$ 24,250
Sponsorships Receivable (Wells Fargo & Payroll Deductions)	-	-	3,250
Ticket Sales	11,710	9,675	13,575
Auction	4,610	2,505	3,871
Donations	<u>125</u>	<u>150</u>	<u>689</u>
Total	<u>\$ 34,295</u>	<u>\$ 40,330</u>	<u>\$ 45,635</u>

LTCC FOUNDATION

2014-2015 Restricted Program Expenses

At October 31, 2014

<u>Restricted Program</u>	<u>Expensed</u>
40th Anniversary Book	\$ 350
A&P	\$ 1,365
Booklending	\$ 4,045
Haldan Art Gallery	\$ 2,083
Barkley Sculpture Refund	\$ (211)
ISSI	\$ 2,311
Ledbetter Terrace	\$ 6,532
LTCC Soccer	\$ 1,018
Measure F	\$ 38,270
Music	\$ 100
Writer's Series	\$ 459
TOTAL	\$ 56,321



LTCC Foundation Finance Committee Meeting MINUTES

Regular Meeting

Wednesday, October 15, 2014
Lake Tahoe Community College
Board Room
4:30 p.m.

Attendance:

Ron Alling, Julie Booth, Bob Cliff, Bob Novasel, Kindred Murillo, Jeff DeFranco, Joe Tillson

Call to Order

I. Discussion and Reports

- A. LTCCD General Obligation Bond Campaign Update (Murillo)
Dr. Murillo reported \$51,590 is committed to the Measure F Campaign. All but \$6,000 has been collected from pledges. The campaign has generated a great deal of support and acknowledged those working on the campaign.
- B. 2014 Taste of Gold Event Update (DeFranco/Booth)
The date was recommended to stay consistent with previous years and staff was encouraged to book the Josh Pfeiffer Band for 2015. Staff should build in a budget to purchase wine and food if needed and bring this item back to the next regular meeting for further discussion.
- C. LTCC Friends of Soccer Club Update (DeFranco/Booth)
The Foundation sponsored alongside with the Classic Cue the LTCC Coyote's soccer team's first double header home game on October 3rd. More than 300 spectators came to the event and a great deal of appreciation and recognition to the LTCC Foundation and the Friends of Soccer Club. A great deal of friend-raising has been taking place in an effort to raise supporters of the college and the intercollegiate soccer program.

Discussion circulating the need for a retreat to understand the overall direction on how to proceed with timing and logistics regarding events, expenditures and how a retreat will be scheduled at the beginning of the new year. Staff will bring this to the November meeting as an action item.

- D. 2014/15 Annual Student Success Campaign (Booth)
Julie will review old contact lists found in Melonie's files and send to the Board members for review and updates. The annual campaign contacts will also be sent to the entire board for review, and to make personal touches to community members and donors alerting them of the campaign.

II. Action Items

- A. Consideration of Approval of August 20, 2014 Finance Committee Meeting Minutes
Moved Alling/Seconded Tillson/passed unanimously to approve the August 20, 2014 Finance Committee meeting minutes as presented.
- B. Consideration of Approval of Designating Funds for a New Major Donor Wall
Moved Murillo/Seconded DeFranco/passed unanimously to designate \$3,000 from unrestricted funds for a new major donor wall as presented.
- C. Consideration of Approval of Designating Program Support for the Tutoring and Learning Center (TLC)
This item will be postponed and brought to the November meeting for further discussion.
- D. Consideration of Approval of Establishing a Merchant Services Account with Official Payments
Moved Cliff/Seconded Novasel/passed unanimously to establish a merchant services account with Official Payments as presented.

III. Next Regular Meeting – November 19, 2014 at 4:30p.m., Board Room

IV. Adjournment