



LTCC Foundation Board of Directors

Wednesday, June 15, 2016

Lake Tahoe Community College

Board Room

6:00p.m.

AGENDA

	Info Item	Action Item	Materials Provided
I. 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. Laura Salinas Report on Equity Program	X		
D. Announcement of Reportable Actions Taken by Foundation Board in Closed Session	X		
E. Approval of Minutes - April 20, 2016 Board Meeting		X	X
II. Treasurer's Report - Jeff DeFranco			
A. Consideration of Approval of the Proposed Fiscal Year 2016/17 Foundation Budget		X	X
B. Report on Snowsports Week Income	X		
III. Superintendent/ President's Report - Dr. Kindred Murillo			
A. Commencement Update	X		
B. University Center Update	X		
C. Accreditation Status Update	X		
IV. Foundation Executive Director Report - Nancy Harrison			
A. Consideration of Approval of the Document Retention Policy		X	X
B. Events Update			
1. Scholarship Luncheon	X		
2. Faculty Awards Reception	X		
3. Taste of Gold, July 9, 2016	X		

	Info Item	Action Item	Materials Provided
V. New Business			
A. Consideration of Approval of Membership Nomination - Brenda Knox		X	X
B. Consideration of Approval of the 2016/17 Foundation Board of Directors Meeting Calendar		X	X
C. Consideration of Approval of 2016/17 Strategic Priorities		X	X
1. Are there additional programs and/or scholarships the board would like to support in 2016/17?			
VI. Upcoming Board Meetings	X		
August, 17, 2016 (Pending Approval)			
October 19, 2016 (Pending Approval)			
November 16, 2016 (Pending Approval)			
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, Nancy Harrison, (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.			



LTCC Foundation Board of Directors Meeting MINUTES

Regular Meeting

Lake Tahoe Community College
Wednesday, April 20, 2016
Board Room
6:00 p.m.

Attendance: Ron Alling, Deanna Brothers, Bob Cliff, Jeff DeFranco, Tyler Fair, Ryan Forvilly, Nancy Harrison, Adele Lucas, Natalie Lehman, Roberta Mason, Dr. Kindred Murillo, Jessica Sota and Joe Tillson

Absent: Diane Bisbee, Leon Malmed, Walter Morris, Bob Novasel and Jamie Orr

- I. **Call to Order** – Ron Alling (Alling) called the meeting to order at 6:09p.m.
 - A. Public Comments on Items Not on Agenda – None.
 - B. Public Comments on Agenda Items – None.
 - C. Announcement of Reportable Actions Taken by Foundation Board in Closed Session – Alling reported that Nancy Harrison (Harrison) will distribute her proposed three-year plan for the Foundation prior to the board retreat on May 18. Harrison will also send an electronic questionnaire asking the following questions:
 1. In what ways have we acted effectively as a governance body for the Foundation in the past year?
 2. Please give three to five goals the Foundation should set to be achieved next year?

The board will consider doing quarterly closed session meetings. The next closed session is scheduled for Wednesday, June 16 at 4:00pm to review Harrison's progress on goals.

- D. Consideration of Approval of Minutes – Jessica Sota (Sota) and Adele Lucas (Lucas) moved/ Kerry David (David) seconded/approved unanimously the March 16, 2016 board meeting minutes as presented.
- II. **Treasurer's Report** – Jeff DeFranco
 - A. Quarterly Financial Review – DeFranco reviewed the budget for fiscal year 2015-2016. The

revenue overall is down from last year. The total restricted income is \$314,123 and unrestricted income is \$87,420. DeFranco reminded the committee that last year the foundation received a large donation and is not expecting to receive a similarly sized donation this year. The unrestricted income is projected to increase through the end of the fiscal year. DeFranco stated that Q3 will have \$20,000 in expenses for the University Center project. The University Center expense is not expected to cause the overall restricted expenses to exceed the budget this year. DeFranco reported that there were no In Kind Donations in Q3.

- B. Comments or Edits to Draft 2014 Tax Return - No edits or comments brought forth by the committee on the draft 2014 tax return. DeFranco requested that any final comments or edits be brought to Harrison.
- C. Proposed Campus Master Site Plan (CMSP) - DeFranco reviewed the proposed master site plans for the soccer fields. The existing artificial turf field will be replaced with an organic-based artificial turf and is on track to open August 2016. The additional fields will be playable mid to late 2017. DeFranco also reported that he is working with Nancy Harrison (Harrison) on a paver block project that as a capital fundraiser that will be brought to the Foundation at the next board meeting. Sota suggested that when the college removes trees for development, that the trees are then replanted. The Foundation can then have individuals purchase plaques for each tree as a fundraiser. DeFranco also reported that by summer of 2018 there will be heated sidewalks along the front of the main building of the campus.

- III. Superintendent/President's Report – Dr. Kindred Murillo (Murillo) – LTCC will be focused on reaffirming the accreditation for the college.

Murillo also reported that all activities on campus this summer are limited do to the construction taking place on the parking lot and around campus. Lake Tahoe Unified School District has been very cooperative in the partnership with the lights for the soccer field at the middle school.

The University Center committee has been meeting regarding programs to be offered at the center. Currently the college is pursuing Sierra Nevada College, Sacramento State, and UC Davis. Murillo will continue to keep the board apprised of new information regarding schools and programs as the information becomes available.

Murillo asked the board to send her ideas for presentations that they would like to hear about on what the college is doing including the adult education and/or incarcerated student programs.

- IV. Foundation Executive Report – Nancy Harrison (Harrison)

- A. Update on Unrestricted Program Support Expenses – Harrison reported that the expense for the scholarship award luncheon will be lower, \$4,345 rather than \$6,500, since financial aid can pay for all students attending the lunch. The zoology field trip also came in under budget with \$323 spent rather than the budgeted \$606. Harrison also noted that \$20,000 has been budgeted for unrestricted program expense for this year and \$16,368 has been spent. Any meaningful program funding requests from faculty will be brought to the board for review.
- B. Biology Field Trip Thank You Letters – Harrison presented the thank you letters from both faculty and students that attended the zoology field trip.

C. Speaker Spotlight Series Update

1. Upcoming Speakers: (6:00P.M. Aspen/Board Room)
 - Jamie Orr, PhD. - An Introduction to 3D Printing - Wed., May 25

D. Events Update

1. Community Games - Saturday, May 7 – Harrison reported that the Foundation is looking for items for the community games silent auction. She requested that if any board members have contacts of individuals that would like to give, email her names and contact information and the Foundation will contact the individuals. Sota reported that Student Senate is doing a date night basket.
2. Taste of Gold – July 9, 2016 - Harrison reported that she is receiving sponsorships for the event. So far she has \$21,000 pledged in sponsorships and is still expecting more. Nancy reported tickets will be \$75 again this year and day of tickets will be increased to \$85. The after party lost money last year, this event will not be done this year in an effort to save money.

V. Staff Report – Natalie Lehman (Lehman)

- A. Citizens' Academy – Lehman reported that she is currently taking a seven-week course provided through the City of South Lake Tahoe called the Citizen Academy. The academy is open to all community members and is an opportunity for residents learn about the workings of local government. This is also an opportunity for residents to become more involved in the shaping and development of their community.

VI. Board Retreat Scheduled from May 18 from 12:00-5:00pm

VII. Upcoming Board Meetings
June 15, 2016 at 6:00pm

VIII. Adjournment – Meeting adjourned at 6:55p.m.

LTCC FOUNDATION
FY 16/17 Proposed Budget
As of June 1, 2016

Proposed Budget FY16/17
 July 1, 2016 - June 30, 2017

Adopted Budget FY15/16
 July 1, 2015- June 30, 2016

Adopted Budget FY15/16
 July 1, 2015- June 30, 2016

*Beginning Balance at July 1, 2016

Revenues

Annual Fund
 University Center Income
 Taste of Gold
 Investment Income
 Program Support
 Scholarships & Awards
¹ Other Revenue Sources

Total Income

Expenses

Director/Special Assistant Salary
 Director/Special Assistant Benefits
 PT/Temp/Clerical Assistant
 Taste of Gold
 University Center
 Program Support
 Mini Grants
 Events
 Awards/ Faculty
 Advertising & Marketing Promotions
 Office Supplies
 Meeting Supplies
 Printing & Reproduction
 Bank & Credit Card Merchant Fees
 Investment Expense
 Scholarships & Awards
 Foundation for the Future
 Software
 Insurance
 Miscellaneous/Contingency

Total Expenses

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

Ending Balance

	Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
*Beginning Balance at July 1, 2016	340,428	3,064,170	340,428	3,064,170	340,428	3,064,170
Revenues						
Annual Fund	73,521		45,000		67,957	-
University Center Income		1,000,000				-
Taste of Gold	70,000		45,500		87,929	-
Investment Income	11,000	15,000	11,000	15,000	18,387	26,645
Program Support		10,000		10,000		18,980
Scholarships & Awards		80,000		65,000		311,337
¹ Other Revenue Sources	6,500		4,500	4,500	4,500	-
Total Income	161,021	1,105,000	106,000	94,500	178,773	356,962
Expenses						
Director/Special Assistant Salary	39,840		34,358		55,449	-
Director/Special Assistant Benefits	18,871		16,549		25,911	-
PT/Temp/Clerical Assistant	6,422		5,749		8,219	-
Taste of Gold	12,000		14,000		30,207	-
University Center		1,263,695		295,000	-	328,750
Program Support		33,000	21,500	33,000	25,794	46,637
Mini Grants	25,000					
Events	7,000		500		500	-
Awards/ Faculty	2,500					
Advertising & Marketing Promotions	6,500		5,000		8,828	-
Office Supplies	400		400		500	-
Meeting Supplies	900		860		1,282	-
Printing & Reproduction	2,000		1,000		2,390	-
Bank & Credit Card Merchant Fees	200	800	1,000		1,252	14
Investment Expense	1,000	1,500	1,000	1,500	1,500	2,898
Scholarships & Awards		100,000		75,000	-	145,112
Foundation for the Future	10,000		10,000		10,000	-
Software	2,388		700		745	-
Insurance			1,550		1,550	-
Miscellaneous/Contingency	1,000		² 3,000		3,238	-
Total Expenses	136,021	1,398,995	117,166	404,500	177,363	523,411
Net Income/(Loss) from Operations	25,000	(293,995)	(11,166)	(310,000)	1,409	(166,449)
Unrealized Gain/(Loss) on Investments					(1,045)	(2,189)
Ending Balance	365,428	2,770,175	329,262	2,754,170	340,793	2,895,533

*This number will change.

Notes for Proposed 2016-17 Foundation Budget

Art Auction removed from the budget for 2016-17, it is listed as \$4,500 "other income" in both restricted and unrestricted in the 2015-16 budget

Event line item includes:

Coyote Fan Appreciation	\$	800.00
Faculty Awards Reception	\$	1,800.00
Scholarship Awards Luncheon	\$	3,500.00
Speaker Spotlight Series	\$	900.00
	\$	7,000.00

Insurance to be paid by the district

Lake Tahoe Community College Foundation

RECORD RETENTION AND DOCUMENT DESTRUCTION POLICY

The Lake Tahoe Community College Foundation shall retain records for the period of their immediate or current use, unless longer retention is necessary for historical reference or to comply with contractual or legal requirements. Records and documents outlined in this policy includes paper, electronic files (including email) and voicemail records regardless of where the document is stored, including network servers, desktop or laptop computers and handheld computers and other wireless devices with text messaging capabilities.

In accordance with 18 U.S.C. Section 1519 and the Sarbanes Oxley Act, the Foundation shall not knowingly destroy a document with the intent to obstruct or influence an "investigation or proper administration of any matter within the jurisdiction of any department agency of the United States . . . or in relation to or contemplation of such matter or case." If an official investigation is underway or even suspected, document purging must stop in order to avoid criminal obstruction.

In order to eliminate accidental or innocent destruction, The Foundation has the following document retention policy:

Type of Document	Retention Period
Accounts receivable and payable ledgers and schedules	7 years
Annual audited financial statements, audit reports, general ledgers, internal audit reports, trial balance journals	Permanently
Articles of Incorporation, Charter, Bylaws, minutes and other incorporation records	Permanently
Bank Reconciliation	7 years
Bank Statements, deposit records, electronic fund transfer documents, and cancelled checks	7 years
Chart of Accounts	Permanently

Contracts, mortgages, notes and leases (still in effect)	Permanently
Contracts, mortgages, notes and leases (expired)	7 years
Correspondence (general)	3 years
Correspondence (legal and important matters)	Permanently
Correspondence (with customers and vendors)	2 years
Depreciation schedules	Permanently
Employment applications	3 years from making the record or taking the personnel action
Garnishments	7 years
Insurance policies, records, current accident reports, claims (still in effect)	Permanently
Insurance policies, records, accident reports, claims (expired)	3 years
Inventory records	7 years
Invoices (to customers, from vendors)	7 years
Loan documents and notes	Permanently
Personnel files (employee demographic information and compensation records)	7 years
Personnel files (I-9's)	7 years after date of hire or 1 year after termination
Personnel files (payroll records and summaries including records related to employee's leave)	7 years
Personnel files (terminated employees)	7 years after termination

Retirement and pension records including Summary Plan Descriptions (ERISA)	Permanently
Tax Returns and worksheets	Permanently
Timesheets	7 years
Trademark registrations and copyrights	Permanently
Workers Compensation documentation	10 years after 1st closure

Brenda M. Knox, Financial Advisor

Brenda joined Waddell & Reed, a financial planning and asset management firm, in March 2014. She holds series 7 and series 66 licenses. She is licensed in three states and licensed to provide life insurance, annuities, and long-term care policies. Brenda's experience prior to Waddell & Reed, included five years as a real estate agent, and 20 years owning and managing a contract security firm in San Jose, CA. Brenda graduated from San Jose State University with a degree in political science, and also earned her Masters in Business Administration. Brenda has lived full-time in South Lake Tahoe since 2010.

Brenda enjoys helping her clients plan their retirements and learn how to accomplish their financial goals. Her community involvement includes Soroptimist International of South Lake Tahoe, South Tahoe Chamber, and Valhalla Tahoe. Brenda enjoys golfing, skiing, hiking, backpacking, loves to travel, and spends the really nice days on her Harley.

BRENDA KNOX

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SENIOR FINANCE AND OPERATIONS MANAGEMENT EXECUTIVE*Financial Analysis ♦ Operational Efficiency ♦ Team Leadership ♦ Strategic Planning*

Accomplished, strategic leader with a stellar record of success in leading initiatives to improve business operations and drive revenue growth. Consistently strong record of developing new business, building strong teams and customer relationships, and effectively managing projects. Respected, inspirational leader, and proven change agent with expertise in identifying business needs and delivering innovative solutions. Build and maintain loyal employee/customer relationships based on trust, communication, and a problem-solving approach that addresses issues immediately and strives for rapid resolution.

Areas of Expertise

Change Management | Financial Analysis | Business Development | Start Ups/Turnarounds | Strategic Planning
 Restructuring | Cost Reduction | Team Leadership/Motivation | Cost/Benefit Analysis | Process Improvement
 Client Relations | Needs Assessment | Presentations | Financial Statements | Internal Controls | Vendor Relations

CAREER HIGHLIGHTS

Strategic Planning: Created and launched innovative strategies for improvement, while identifying and implementing measurable criteria for tracking and evaluating performance.

High-Impact Presentations: Delivered dynamic, highly effective presentations that were clear and concise, conveying facts and information in an engaging manner.

Problem Solving: Utilized critical thinking and creative problem-solving abilities to resolve complex financial challenges while handling a voluminous number of accounts.

Client Relationship Management: Spurred business growth and long-term profitability through effective use of client relationship management techniques, closing more contracts, and outperforming industry competitors.

EXPERIENCE & ACCOMPLISHMENTS**► Waddell & Reed, Inc. Reno/Lake Tahoe**

March 2014- Present

Financial Advisor

- Meet with clients in person to discuss their financial goals.
- Explain the types of financial services they provide to potential clients
- Educate clients and answer questions about investment options and potential risks.
- Recommend investments to clients or select investments on their behalf.
- Help clients plan for specific circumstances, such as education expenses or retirement.
- Monitor clients' accounts and determine if changes are needed to improve account performance or to accommodate life changes, such as getting married or having children.
- Research investment opportunities.

► Valhalla Tahoe, South Lake Tahoe

March 2013- Present

Finance Director, Part-time

- Manage and record all financial transactions.
- Prepare Monthly, Quarterly, and Annual Financial Reports.
- Report to Board on all financial matters.
- Oversee Valhalla employees & prepare payroll.

► Deb Howard & Co., South Lake Tahoe, CA

December 2014- Present

Associate Broker

Work as part-time real estate broker. Complete two to six transactions per year. Refer business to other agents in the office.

► ACUFACTS, INC., San Jose, CA

1986–June 2011

A privately held contract security services company, serving small- to large-sized businesses in the San Francisco Bay area. Generated revenues ranging from \$2M to \$10M, and sold the business in 2010.

President, CEO, 51% Owner

Created sustainable, profitable win-win solutions that solved clients' problems, and managed all aspects of business operations including finance and accounting, budgeting, reporting, human resources, sales and marketing, and P&L. Leveraged financial expertise to create accounting policies, and implemented checks and balances, and developed successful accounts receivable policies with average days outstanding between 28 to 32 days over a 20-year period.

Coached, mentored, and motivated direct reports, including a Vice President and up to four managers. Provided leadership to company employees ranging from 125 to 200 total headcount, including up to 15 office and support staff personnel. Strategically negotiated sale of business, and oversaw successful transition.

Delivered Results:

- Filled leadership void and reversed 75% client base loss in 1990, increasing revenues and successfully directing the company to sustained profitability from 1992 until the company was sold in 2010. Achieved significant results:
 - Employed proactive management techniques, and evaluated all products and services, while divesting unprofitable divisions and services.
 - Expanded accounts and maintained profitability by implementing monthly financial reporting, and reacting quickly to adverse changes in both the economy and within the client base.
 - Focused on key client base and targeted business development to similar customers, transforming referrals into potential customers, and increasing sales through strategic marketing initiatives.
- Personally designed, implemented, trained personnel and managed a web-based, cloud-computing ERP system, reducing payroll and billing errors to less than one-half percent, slashing overhead staff requirements 20%, and creating greater capacity to efficiently increase sales.
- Significantly reduced operating expenses, improved efficiency, and optimized productivity. Utilized technology to create forms and reports, and introduced the paperless environment to clients by emailing reports and encouraging payments through EFT, while filing all federal and state reports electronically.
- Performed comprehensive research, created, and implemented an innovative benefits program, enhancing the employees' work environment through integration of paid time off, a 401(k) program, medical and dental insurance, compensation and incentive pay programs, and flexible work schedules.

EDUCATION & TRAINING

Master of Business Administration, UNIVERSITY OF PHOENIX, San Jose, CA, 2011

Bachelor of Science, Political Science, SAN JOSE STATE UNIVERSITY, San Jose, CA, 1993

Series 7, Series 66 Security License, Insurance Agent License - CA, NV

California Real Estate Broker - CA

PROFESSIONAL & Volunteer AFFILIATIONS

Soroptimist International of South Lake Tahoe, President 2015-2016

Valhalla Tahoe - Volunteer

Lake Tahoe Wildlife Care - Volunteer

Tahoe chamber.org - Member

2016-2017 Foundation Board of Directors Meeting Schedule

August 17, 2016

October 19, 2016

November 16, 2016

January 18, 2017

March 15, 2017

April 19, 2017

May 17, 2017

June 21, 2017

Strategic Priorities for 2016-17

1. Increase unrestricted revenue by net 20% each year for the next five years.
 - a. Increase net unrestricted revenue by \$25K next year.
2. Fund \$25K annually for program support using a consistent and transparent application process.
3. Staff and the board develop and commit to a protocol with specific direction for board members to reach out and engage the community to support the Foundation's strategic goals.
4. Plan and promote events that will bring our various constituent groups to campus. Groups to engage include current students, potential students, service clubs, second home owners and visitors.

Staff Commitments

1. Nancy/ Natalie will report monthly on progress toward reaching the strategic priorities
 - a. The report will include board activity
2. The board will help Nancy with how to pitch the product
3. Nancy/ Natalie will provide the protocol
 - a. The protocol should be developed and fully operational in one year
4. Plan and have more face to face contact with donors
5. Deploy board engagement with donors strategically and develop deeper connections with donors

Board Commitments

1. Each board member will make presentations to service groups to bring awareness to the foundation (one each)
2. Each board member will bring network connections and friends to events
3. Each board member will secure two sponsors for Taste of Gold
4. Promote the Foundation on social media (Jamie Orr agreed to train other board members on social media)
5. Promote Taste of Gold in the Keys newspapers "Next Door" and "Keys Breeze". (Leon Malmed)
6. Translate the foundation's messaging to Spanish.(Georgillis Ortega)
7. Activate touchpoints, "Alumni, etc.
8. Campus "retention study" for former students who didn't return
9. Tap into international and other groups outside of Tahoe