

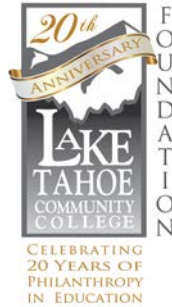


**LTCC Foundation Executive Committee**

Wednesday, March 16, 2016  
 Lake Tahoe Community College  
 Board Room  
 4:30 p.m.

**AGENDA**

	<b>Info Item</b>	<b>Action Item</b>	<b>Materials Provided</b>
<b>I. Call To Order</b> - Bob Novasel			
<b>A.</b> Consideration of Approval of Minutes - February 11, 2016 Executive Committee Meeting		X	X
<b>II. Treasurer's Report</b> - Jeff DeFranco			
<b>A.</b> Annual Fiscal Year 2014-2015 Audit Report (Terri Montgomery, Partner, Vavrinek, Trine, Day & Co., LLP)	X		
<b>B.</b> Progress on 2014 Foundation Tax Return (Montgomery)	X		
<b>C.</b> Foundation Portfolio Update	X		
<b>III. Foundation Executive Director Report</b> - Nancy Harrison			
To reduce redundancy between the executive and full board meetings, only select action and financial items will be discussed at the executive meeting.			
<b>A.</b> Discussion of Proposal for Student Success Grants Program	X		X
<b>B.</b> Consideration of Approval of Faculty Awards Reception	X	X	X
<b>IV. Next Regular Meeting</b> - Wednesday, April 20, 2016 at 4:30 p.m.	X		
<b>V. Adjournment</b>			



## LTCC Foundation Executive Committee Meeting MINUTES

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Regular Meeting

Lake Tahoe Community College  
Thursday, February 11, 2016  
Board Room  
4:30PM

**Attendance:** Bob Cliff, Jeff DeFranco Nancy Harrison, Natalie Lehman Bob Novasel, Leon Malmed, Kindred Murillo, and Roberta Mason

**Absent:** Ron Alling, Kerry David and Joe Tillson

- I. **Call to Order** – Board President, Bob Novasel (Novasel) called the meeting to order at 4:30 p.m.
  - A. Consideration of Approval of Minutes – Novasel moved/Jeff DeFranco (DeFranco) seconded/ approved unanimously of the October 21, 2015 executive committee meeting minutes as presented.
- II. **Treasurer's Report** – Jeff DeFranco
  - A. Quarterly Financial Report – DeFranco reviewed the balance sheet including an overview of the Ledbetter Scholarship, which has been funded for the next five years. The balance of this scholarship is \$200,000 and will show in the balance sheet in Q3 of this fiscal year. Also, gift in-kind donations were finalized in Q1 for Taste of Gold along with the final numbers for the event. Overall the event raised less money from the previous year. Expenses were higher this year with more money spent on catering and purchasing equipment.
  - B. University Center Fund Investment Update – DeFranco reviewed the University Center's fund totaling \$1.9 million. At the direction of the board, the money was placed in CDs at several different banks. DeFranco stated that there is \$60,000 available in cash in the fund. He also reported that there will be some money used from the University Center fund this year.
  - C. Update on AAUW Scholarship Fund Investment- DeFranco reviewed the fund and the investment strategy that was decided on and approved by the board and fund donors. DeFranco reported per Payden & Rygel that the fund balance is too low to move into a

stand-alone investment account. Since the board and donors approved the investment strategy previously, it was decided to invest the resources in the general investment fund. The desired investment strategy for the AAUW fund is compliant with the General Investment Policy of the college. Leon Malmed (Malmed) suggested that the Foundation contact donors of large funds on a quarterly basis to inform them on the performance and balance of the fund.

- D. Unrestricted Program Support- DeFranco reviewed the fund and stated that some of the expenses trend from year to year and others are a one-time expense during the year. Examples of the expenses that will continue from year to year are: the scholarship award luncheon, faculty awards and donor recognition board.
- E. Consideration to Add Andrea Salazar, Director of Fiscal Services as a Signor for Foundation Bank Account – DeFranco discussed the need for Andrea Salazar to become a signor on the foundation’s checking account. Andrea will only be used as a signor when Jeff and/or Kindred are not available to sign. Roberta Mason (Mason) moved/Novasel seconded/approved unanimously for Andrea Salazar, Director of Fiscal Services to become a signor for the Foundation checking account.

### III. **Foundation Executive Report** – Nancy Harrison (Harrison)

- A. Consideration of Expenses for Unrestricted Program Support – Harrison discussed the scholarship luncheon and asked the board to approve the \$6,500 that is allocated for the luncheon. Last year, Financial Aid was able to pay \$6,500 for the luncheon and the Foundation had to pay \$1,500. This year, Financial Aid has \$1,000-\$2,000 to help in the cost of the luncheon. There was discussion by Bob Cliff (Cliff) and Mason if this is an appropriate use of the foundation’s funds, especially with the higher cost from the previous year. Cliff commented that that in years past the scholarship award event was held in the Duke Theatre and both donors and students attended and seemed to enjoy the event. Cliff stated that as a scholarship donor, he would like to see their donations used for the student as opposed to having a lunch. Harrison stated that the luncheon is to connect both donors and students and is also a way to recognize and thank scholarship donors since there are no other events where these donors are recognized. Cliff stated that he would prefer not to spend that amount of money on the event and would prefer the money go towards students. Novasel moved to approve the \$6,500 and encouraged DeFranco and Kindred Murillo (Murillo) to look for alternate funds. If no additional funds are obtained, then the Foundation should take on the total amount/seconded Murillo/Malmed, Mason and DeFranco approved the motion. Cliff opposed the motion.
  - 1. Zoology Field Trip – Harrison brought a request forth from Madelyn Rios, who would like to take her Biology 212 class on a field trip and requested the funds to cover a portion of the costs from the foundation. Novasel moved/Malmed seconded/approved unanimously to fund the zoology field trip for \$606.50.
  - 2. Adjunct Faculty Award – Harrison discussed there is currently \$2,000 set aside for awards for two full time-faculty each year. She asked the foundation also to consider awarding an adjunct faculty member. Also the committee recommended that the faculty must use the full amount of their award by the end of the next fiscal year. Cliff moved/Malmed seconded/approved unanimously to award the adjunct faculty member of the year \$500.

3. Current Negative Balance for the Writers' Series – Harrison reported that this fund was allowed to go into the negative last year and requested that the board move funds from unrestricted program support to cover the negative balance. Cliff moved/Novasel seconded/approved unanimously for the foundation to cover the \$388.00 of the negative balance for the writers' series fund.

B. Consideration of Purchase of New Database Software, Bloomerang, for the Foundation – Harrison requested that the committee approve the purchase of new database software for the foundation. She stated that there is \$500 in funds that was allocated for the art auction, that are no longer needed and \$700 allocated in the budget for software. Cliff moved/Murillo seconded/approved unanimously the purchase of new database software, Bloomerang, for the foundation.

**IV. New Business**

A. Consideration of Approval of Board Retreat on May 18th and Michael Ward, Facilitator – Harrison informed the committee that Lisa Schafer secured the use of the lakefront home of donors Jan and Chet Pipkin for the retreat. Also, she suggested using Michael Ward as the facilitator for the retreat to ensure that every board member is able to be actively engaged in the day and discussion. Murillo suggested working on the bylaws including membership, and the case statement. Malmed requested that if a facilitator is used that there be a set agenda for the day with clear goals. Novasel moved/Malmed seconded/ approved unanimously to hold the board retreat on May 18<sup>th</sup>. Mason moved to hire Michael Ward at \$1,500 to facilitate the retreat/DeFranco seconded/Murillo approved. Malmed and Cliff opposed the motion to use Michael Ward as the facilitator for the board retreat and pay him \$1,500.

V. **Next Regular Meeting** – March 16, 2016 at 4:30PM

VI. **Adjournment** – Meeting adjourned at 5:55PM

### **Student Success Grants**

It is vital that the LTCC Foundation supports the college to maintain its high standard of excellence in education. California's community colleges educate 73 percent of the state's citizens, yet they receive only 11 percent of the per-student state dollars for education.

Student Success Grants cater to Lake Tahoe Community College departments and full-time and adjunct faculty whose proposed projects enhance student learning. These grants are meant to help faculty and departments purchase educational materials, support field trips or events that budgets cannot accommodate.

This upcoming fiscal year, the Foundation plans to award funds in two rounds of giving. There will be a round fall quarter and a second one at the start of spring quarter. Timeline TBD with input from faculty members.

Applications will be reviewed and selected by a subcommittee of the Foundation Board of Directors. The selection committee will seek to provide grants to applicants whose projects are relevant, effective, and provide the most impact to student success.

Application requirements:

- One page description of the program, project or event including a summary of the expected benefits and three measureable outcomes
- Description of how funding will be used including a budget
- Describe who will benefit
- Program/ project timeline
- List any other college departments or groups involved in the request
- Minimum \$100 and maximum of \$1,000

Grants will be awarded at a reception. In subsequent years, previous recipients will report on the outcomes achieved from grant funds at the reception and new grants will be awarded.

Grant recipients will be asked to provide photos and documentation of the project outcomes to feature on the foundation website.

### **2016 Faculty Awards Reception**

**Date:** Friday, June 24, 2016

**Time:** 8pm following 6pm LTCC Graduation Ceremony at the South Tahoe Middle School Multi-Purpose Room

**Location:** Sidellis Lake Tahoe Brewery, 3350 Sandy Way, South Lake Tahoe

**Attendance:** Approximately 50-60 attendees. Graduation presenters including distinguished alumni, faculty award winners and select faculty and staff, LTCC Board of Trustees and foundation board members.

**Event Details:** Brewery will be closed to the public, wine, beer and appetizers will be served

**Cost:** \$1,700 per year in the past two years. In the past, the event was paid for in the following fiscal year. Foundation staff would like to pay for the reception in the current fiscal year with funds from unrestricted program support.