



LTCC Foundation Executive Committee

Wednesday, October 21, 2015

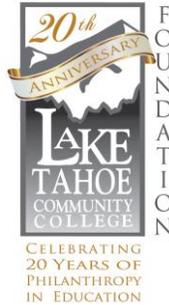
Lake Tahoe Community College

Board Room

5:00 p.m.

AGENDA

	Info Item	Action Item	Materials Provided
I. Call To Order - Bob Novasel			
A. Consideration of Approval of Minutes - August 18, 2015 Executive Committee Meeting		X	X
II. 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, Temporary versus Classified Status		X	X
D. Consideration of Investment of AAUW Scholarship Funds in Intermediate Bond Portfolio per Donor's Request		X	X
III. Superintendent/President's Report - Dr. Kindred Murillo			
IV. Old Business - Nancy Harrison			
A. Consideration of Approval of Executive Director 2015-16 Goals		X	X
V. 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)		X	X
C. Consideration of Foundation Sponsorship of and Participation in College Events (Harrison)	X		
1. Friday, October 30 - Fan Appreciation at Home Soccer Double Header	X		
2. Saturday, October 31 - Treat Street 5-8pm	X		
3. \$500 for Fall Writers Series	X		
4. Faculty Speaker Series: Fall, Scott Lukas, November 3/ Winter, Walter Morris, PhD, January 27/ Spring (Tentative) , Jamie Orr, Date TBD		X	X
5. LTCC Community Games Tentatively Scheduled for Saturday, May 21, 2016	X		
D. Consideration of Designating a portion of Unrestricted Funds for 2015-16 Faculty Program Sponsorship (Harrison)		X	X
E. Consideration of Allocation of \$500 for Adjunct Faculty Award (Harrison)		X	
VI. Next Regular Meeting - November 18, 2015 at 5:00 p.m.			
VII. Adjournment			



LTCC Foundation Executive Committee Meeting MINUTES

Regular Meeting

Lake Tahoe Community College
Wednesday, August 19, 2015
Board Room
5:00 – 6:00 p.m.

Attendance: Ron Alling, Bob Cliff, Kerry David, Jeff DeFranco, Joe Tillson, Roberta Mason, Leon Malmed, Kindred Murillo, Bob Novasel, Nancy Harrison

I. Call to Order

II. Discussion and Reports

- A. Treasurer's Report (DeFranco)
 1. Year End Report for Fiscal Year 2014/15 Foundation Budget - Jeff DeFranco (DeFranco) reviewed the actual versus budgeted revenue and expenses for the 2014/15 fiscal year. DeFranco commented it was a good year overall with actual revenues and expenses staying close to budgeted amounts, it was a strong year for the annual fund, and we can improve in future years. DeFranco mentioned in-kind donations need a closer look, and staff will do that before the auditor's visit in October.
 2. Discussion of Investment Strategies for Ledbetter and Strong Scholarship Funds – DeFranco gave overview of Melissa Tyson contacting the foundation on Jessica Lebetter's behalf to accept \$100K for the next five years of Ledbetter scholarships. DeFranco talked with Gerard from Payden & Rygel, and Gerard proposed a few investment options. Ron Alling (Alling) commented that as a policy the foundation may want to shy away from donor-directed funds which will lead to separate small pots, there is a benefit to keeping investments pooled. Alling asked if Payden & Rygel gave us an idea of costs to manage the fund and asked if we want to add a disclosure of our costs for managing the fund? Alling stated 40-60 split with 10% lever is the foundation investment policy for endowment funds. Bob Novasel (Novasel) stated we should have a contract. A

discussion ensued on whether the foundation should charge a fee to manage the funds and there was a suggestion to schedule a two-hour executive committee meeting to decide on a policy for the costs of managing restricted funds. For the Ledbetter scholarship, the annual payout will be \$20K or less based on performance. The foundation will follow the agreed upon investment strategy or the donor can choose the intermediate bond portfolio if the donor feels the standard investment strategy is too risky. Staff will wait to hear from the donor for more direction. The discussion moved to the Strong scholarship which was initially a \$45K endowment. The plan was for the interest to pay \$500 per year for a scholarship. In the past staff used the corpus to pay the scholarship when interest didn't reach \$500. Novasel suggested using the proposed intermediate bond strategy, if the foundation is responsible for paying out a certain amount, the funds should be invested safely.

3. Discussion on the board's goals for the foundation for fiscal year 2015/16 was moved to the regular meeting due to lack of time. Kindred Murillo (Murillo) mentioned she has an item to add to the agenda. The athletic director, Mike Spina, has asked for funds to support two soccer teams, those who did not make the first team, to play in the local mens' league. The costs are \$600 to join league then \$400 for referees per team. In turn, the players will mentor youth soccer programs on the South Shore.

III. Action Items

- A. Consideration of Approval of Minutes – June 17, 2015
Moved Malmed/Seconded Cliff/approved unanimously the June 17, 2015 Executive Committee meeting minutes as presented.
- B. Consideration of Approval of Investment Strategy for the Ledbetter Scholarship Fund
Moved Cliff/Seconded Murillo/approved unanimously to approve the investment strategy once further direction is received from the donor.
- C. Consideration of Approval of Intermediate Bond Investment Strategy for the Strong Scholarship Fund as proposed by Payden & Rygel
Moved Alling/Seconded David/approved unanimously invest the Strong Scholarship Fund using the intermediate bond fund investment strategy.
- D. Consideration of Approval of Designating Program Support for the Book Lending Program for 2015/16
This item moved to a later meeting so staff can review and report back on available funding for book lending.
- E. Consideration of Approval of the Conflict of Interest Policy
This item postponed to a future meeting following further discussion with Terri Montgomery, the LTCC District's and Foundation's auditor and legal counsel.

IV. Next Regular Meeting – October 21, 2015 at 5:00 p.m.

V. Adjournment

UNADOPTED

**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

DRAFT

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 –



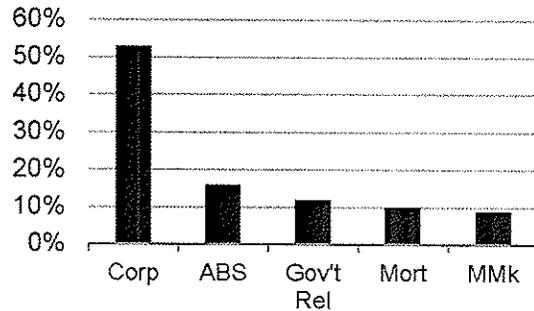
As of 7/31/15

Enhanced Cash Portfolio

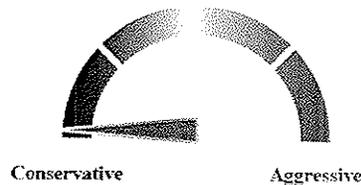
Characteristics

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

Bond Sectors



Investment Style



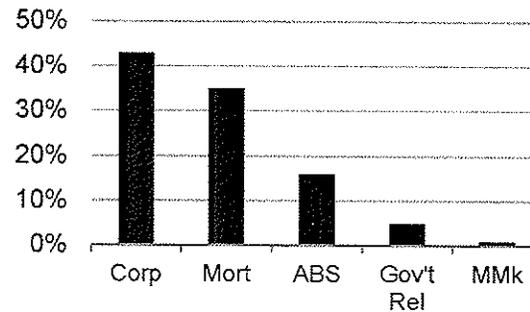
Historical Performance	Trailing 3 Yrs	Trailing 5 Yrs	Trailing 10 Yrs
Intermediate Bond Strategy	0.8%	0.9%	1.6%

Intermediate Bond Portfolio

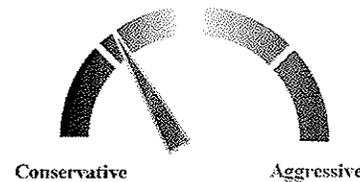
Characteristics

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

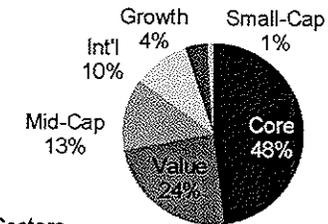
P/E Ratio	19x
Avg. Mkt. Cap	\$90.5 B
Dist. Yield	2.3%

Bond

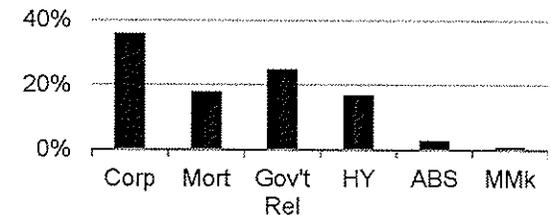
Avg. Credit Quality	A
Avg. Duration	4.0 yrs
SEC Yield	2.4%

Portfolio Yield 2.4%

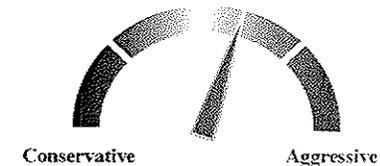
Stock Sectors



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

Agenda Item V.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%	.50% (19 month special)
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

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

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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