



LTCC Foundation Finance Committee Meeting AGENDA

Regular Meeting

Wednesday, June 18, 2014
Lake Tahoe Community College
Board Room
4:30 p.m.

Call to Order

I. Discussion and Reports

- A. LTCCD General Obligation Bond Campaign Support (Murillo)
- B. Fill the Frame Campaign Report (McVean)

II. Action Items

- A. Consideration of Approval of May 21, 2014 Finance Committee Meeting Minutes
- B. Consideration of Approval of 2014/15 TRiO Booklending Program Support
- C. Consideration of Approval of Fiscal Year 2014/15 Tentative Foundation Budget
- D. Consideration of Approval of 2014/15 Writers' Series Support

III. Next Regular Meeting – August 20, 2014 at 4:30 p.m., Board Room

IV. Adjournment



LTCC Foundation Finance Committee Meeting AGENDA

Regular Meeting

Wednesday, May 21, 2014
Lake Tahoe Community College
Board Room
5:30 p.m.

Attendance: Ron Alling, Julie Booth, Paul Camacho, Bob Cliff, Avril Harcourt, Bob Novasel, Aaron McVean, Kindred Murillo

Call to Order

The meeting was called to order by Bob Novasel at 5:32 p.m.

Call to Order

I. Discussion and Reports

A. LTCCD General Obligation Bond Campaign Support (Murillo)

Dr. Murillo updated the committee on the status of the General Obligation Bond (GOB). On April 8th the Bond survey results were presented to the LTCCD Board of Trustees and on May 15th the District reviewed the Master Site Plan and the LTCCD Bond List. College staff heard from a financial advisor, a bond attorney and reviewed the Educational & Facilities Master Plans in preparation for a potential campaign. The LTCCD Board of Trustees will be presented with a recommendation for approval of moving forward with the GOB on June 24th.

Ron Alling noted the LTCC Foundation is permitted against political lobbying. Dr. Murillo is working with the District's legal counsel regarding the legal restrictions specific to this issue. If allowable, the Foundation would be asked to support the campaign. Foundation members would be encouraged to join the Political Action Committee (PAC). Campaigns cannot take place on the campus with college resources.

B. Fill the Frame Campaign Report (McVean)

The Campaign has taken in over \$63,000 and \$50,000 in expenses. Some minor unexpected expenses have been realized and final reports will be brought to the meeting in June. Dr. Murillo acknowledged Jeff DeFranco, Randy Joslin, Aaron McVean and Julie Booth for ensuring this project has happened smoothly.

- C. **Parasol Grant and Program Support (McVean)**
A Community Fund Grant was awarded to the LTCC Foundation from the Parasol Foundation in the amount of \$7,500.00. Approximately 40 grant applications were received and the LTCC Foundation submitted a wonderful application. This opportunity was brought to the Foundation from Dr. Suzanne Roberts who spearheads the Writers' Series. Aaron McVean noted her program supports the students and local community and funds towards this effort could be well spent.
- D. **Demonstration Garden Repairs Update (McVean)**
Significant improvements to the Demo Garden have been taking place in preparation for the Taste of Gold. The installation of the donated sculptures has been completed and a student led clean-up day has taken place. Following these efforts, staff will contract with a local landscaping company to repair and start the irrigation systems and beautify the area. Decomposed granite will be installed on all major walkways prior to the Taste of Gold.

II. Action Items

- A. **Consideration of Approval of March 17, 2014 Finance Committee Meeting Minutes**
Moved Cliff/Seconded Novasel, approved unanimously.
- B. **Consideration of Approval of ESL Scholarship Support**
Moved Alling/Seconded Malmed, approved unanimously to allocate \$3000 in support for the 2014/15 scholarship season.

Dr. Bob Cliff circulated and ESL Scholarship Funding proposal. Dr. Cliff feels the Adult ESL Scholarship is a great way to encourage English as second language learners to attend LTCC.
- C. **Consideration of Approval of Funding for the Foundation Recognition Wall**
This item was postponed to a future meeting.
- D. **Consideration of Approval of the Transfer of Funds from the Unrestricted Funds to the BookLending Restricted Account for 2013**
Moved Alling/Seconded Cliff, approved unanimously.

The next Finance Committee Meeting will be held on June 18th prior to the regular Foundation Board meeting.

III. Next Regular Meeting – June 18, 2014 at 4:30 p.m., Board Room

IV. Adjournment

<u>Revenue</u>	<u>Account Code</u>	<u>Category</u>	FY 2013-14 Adopted Budget		FY 2013-14 Working Budget		FY 2014-15 Tentative Budget	
			<u>Unrestricted</u>	<u>Restricted</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Unrestricted</u>	<u>Restricted</u>
	8110	Annual Fund - Student Success Campaign	\$ 40,000.00		\$ 32,465.00		\$ 40,000.00	
	8120	40th Anniversary	\$ 7,500.00		\$ 7,770.00		\$ -	
	8120	Taste of Gold	\$ 40,000.00		\$ 40,330.00		\$ 40,000.00	
	8123	Art Auction	\$ 5,000.00	\$ 5,000.00	\$ 4,863.88	\$ 4,863.88	\$ 6,000.00	\$ 6,000.00
	8180	President's Circle	\$ 10,000.00		\$ -		\$ -	
	8500	Investment Income	\$ 14,000.00		\$ 9,430.00	\$ 14,251.00	\$ 13,000.00	
	8170	Program Support		\$ 15,000.00		\$ 71,529.00		\$ 30,000.00
	8210	Scholarships and Awards		\$ 60,000.00		\$ 42,822.00		\$ 60,000.00
	8260	Other Revenue Sources		\$ 40,000.00			\$ 10,000.00	
Total Income			\$ 116,500.00	\$ 120,000.00	\$ 94,858.88	\$ 133,465.88	\$ 109,000.00	\$ 96,000.00

<u>Expenses</u>	<u>Account Code</u>	<u>Category</u>	FY 2013-14 Adopted Budget		FY 2013-14 Adopted Budget		FY 2014-15 Tentative Budget	
			<u>Unrestricted</u>	<u>Restricted</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Unrestricted</u>	<u>Restricted</u>
	2110	Executive Director (.25 FTE)	\$ 40,050.00		\$ 40,050.00		\$ 22,564.25	
	3000	Executive Director Benefits (.33 FTE)	\$ 15,460.00		\$ 15,460.00		\$ 7,188.58	
	2120	Coordinator/Special Assistant					\$ 18,703.08	
	3000	Coordinator/Special Assistant Benefits					\$ 10,042.63	
	2340	CalWORKS Student	\$ 3,100.00		\$ 3,100.00		\$ -	
Compensation Sub-Total			\$ 58,610.00		\$ 58,610.00		\$ 58,498.54	
	4400	Taste of Gold	\$ 6,000.00		\$ 6,000.00		\$ 8,000.00	
	4400	40th Anniversary	\$ 7,500.00		\$ 7,500.00		\$ -	
	4110	Program Support	\$ 15,000.00	\$ 20,000.00	\$ 15,000.00	\$ 20,000.00	\$ 15,000.00	\$ 30,000.00
	4410	Art Auction	\$ -		\$ -		\$ 500.00	
	5210	Advertising	\$ 3,000.00		\$ 3,000.00		\$ 3,000.00	
	5240	Marketing & Promotion	\$ 4,400.00		\$ 4,400.00		\$ 4,000.00	
	5260	Meeting Supplies	\$ 1,500.00		\$ 1,500.00		\$ 1,500.00	
	5320	Bank Service Charges	\$ 390.00		\$ 390.00		\$ 400.00	
	5330	Printing and Repro.	\$ 1,500.00		\$ 1,500.00		\$ 1,000.00	

5340	Credit Card/PayPal Fees	\$	400.00			\$	400.00			\$	1,000.00		
5450	Investment Expense	\$	1,000.00			\$	1,000.00			\$	1,000.00		
7100	Scholarships & Awards	\$	-	\$	60,000.00	\$	-	\$	60,000.00	\$	-	\$	80,000.00
7110	Foundation for the Future	\$	10,000.00	\$	15,000.00	\$	10,000.00	\$	15,000.00	\$	10,000.00	\$	15,000.00
7110	Ascending Sculpture Project	\$	-	\$	25,000.00	\$	-	\$	25,000.00	\$	-		
5360	Contingency	\$	7,200.00	\$	-	\$	7,200.00	\$	-	\$	5,000.00	\$	-
Operations Sub-Total		\$	57,890.00	\$	120,000.00		57,890.00	\$	120,000.00	\$	50,400.00	\$	125,000.00
Total Expenses		\$	116,500.00	\$	120,000.00		116,500.00	\$	120,000.00	\$	108,898.54	\$	125,000.00