



AGENDA

Regular Meeting

Wednesday, January 21, 2015
Lake Tahoe Community College
Room L104
6:00 p.m. Open Session

I. Call to Order – Bob Novasel

II. Open Session

Hearing of the Public on Items Not on the 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 President of the Board or by Board action. The Board, however, cannot act upon any request or proposal unless the item is on the meeting agenda.

Hearing of the Public on Items on the Agenda

Members of the public will be given the opportunity to 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.

III. Discussion and Reports

- A. Presentation, Payden & Rygel (Gerard Tampong)
- B. Outreach Initiatives (Ben Wade)
- C. Foundation Event and Campaign Updates (Booth)
 - 1. 2014 Annual Student Success Campaign
 - 2. Employee Contribution Campaign
 - 3. Speaker Spotlight Series
 - 4. February 5th LTCC Open House
 - 5. June 25, 2015 Scholarship & Award Ceremony Luncheon
 - 6. Off the Wall Art Auction
 - 7. 2015 Taste of Gold Planning Committee
- D. Finance Committee Report (Novasel)
 - 1. Quarterly Financials

- E. Superintendent/President's Report (Murillo)
 - 1. LTCCD General Obligation Bond & Citizens Oversight Committee
 - 2. Incarcerated Student Program Update
 - 3. Notice of Intent for the LTCC Baccalaureate Pilot Degree Program
 - 4. University Center Charitable Pledge Agreement
 - 5. Foundation Board Retreat

IV. Action Items

- A. Consideration of Approval of Minutes – November 19, 2014
- B. Consideration of Approval of Revised University Center Charitable Pledge Agreement
- C. Consideration of Approval of Scheduling a Board Retreat on February 26, 2015
- D. Consideration of Approval of Gifts and Donations, Hard Rock Hotel & Casino
- E. Consideration of Approval of Gifts and Donations, Sobel Westex

V. Announcements and Comments

- A. Board Member Comments
- B. Student Comments

VI. Next Meeting – March 18, 2015

VII. Adjournment

VIII. Disability Access

The Administration Building and Room L104 are wheelchair accessible. The following services are available when requests are made by 4:00 p.m. on 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 Julie Booth, (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.

LAKE TAHOE COMMUNITY COLLEGE FOUNDATION

CLOSED SESSION REPORTS & FIRST READINGS ACTION ITEMS INFORMATION

DATE: January 21, 2015

TO: Foundation Board

FROM: Superintendent/President

SUBJECT: Payden & Rygel Investment Account Updates

Foundation guest Gerard V. Tamparong, CFA, CFP, Vice President & Portfolio Manager for Payden & Rygel Investment Management, will be available to answer questions and review the LTCC Foundation's investment accounts with the Board.

LAKE TAHOE COMMUNITY COLLEGE FOUNDATION

CLOSED SESSION REPORTS & FIRST READINGS ACTION ITEMS INFORMATION

DATE: January 21, 2015

TO: Foundation Board

FROM: Superintendent/President

SUBJECT: Outreach Initiatives

Student Equity and Outreach Director, Ben Wade, will provide a brief update on new outreach initiatives taking place at LTCC, which include English as a Second Language students and potential scholarship opportunities.

LAKE TAHOE COMMUNITY COLLEGE FOUNDATION

CLOSED SESSION REPORTS & FIRST READINGS ACTION ITEMS INFORMATION

DATE: January 21, 2015

TO: Foundation Board

FROM: Assistant Director, Foundation & College Advancement

SUBJECT: Foundation Event and Campaign Updates

1. 2014 Annual Student Success Campaign

The Annual Fund campaign was officially launched on October 20, 2014. First quarter financials report this account with the balance of \$1,323. Following the close of the second quarter, the annual fund has raised over \$22,000.

In a three year revenue comparison, the newly branded annual campaign has increased in the second quarter by \$5,610 since 2013/14 and \$8,295 since the 2012/13 campaign. The Foundation Board of Directors are encouraged to donate to the annual fund at any nominal amount, in an effort to show a united support for Student Success and the Foundation's annual fund.

2. Employee Contribution Campaign

The Employee Contribution Campaign was officially launched on December 2, 2014. In this short time, six employees have signed up to give monthly contributions to the annual fund, bringing in an additional \$64 per pay period. Several other employees have pledged to increase their monthly amount and/or contribute to additional restricted programs.

3. Speaker Spotlight Series

The Winter quarter speaker will include math faculty Bruce Armbrust, who was awarded the LTCC Foundation's 2014 Teacher of the Year. Bruce will give a talk about Astronomy on January 28th at 6:00 p.m. in the Board/Aspen room. Dr. Bob Cliff is also working on bringing an additional speaker in February.

4. February 5, 2015 LTCC Open House

On February 5th from 5:00 – 7:00 p.m. the community will be invited to attend an open house in the LTCC Commons to see the project list resulting from the bond, as well as the new Campus Master Site Plan. This event will be a nice way to thank the community for their support, answer questions about the project lists, and showcase the next 18 month plan.

5. June 25, 2015 Scholarship & Award Ceremony Luncheon

This years' award ceremony will be hosted at the Hard Rock Hotel & Casino on Thursday, June 25th. Past ceremonies have been held in the Duke Theatre and donors have expressed a genuine desire to meet their awardees in a more intimate setting. Thanks to generous support from Financial Aid who has typically allocated funds towards this event, these funds will now be redirected to a luncheon. The Hard Rock has generously donated the venue as a gift-in-kind and looks forward to becoming a permanent partner for this annual luncheon.

6. Off the Wall Art Auction

Staff is working with the Rotary Club of SLT to plan the Foundation's second largest event held on campus. Save the date cards to the event are expected to go out towards the end of January. Board members are encouraged to let their friends and family members know about the event.

Schedule of events include:

Monday, March 23, 2014 **5:00 – 7:00 p.m., Haldan Gallery**

Art show kickoff celebration, free admission includes complementary wine and appetizers

Silent & Live Auction Event **6:00 – 9:00 p.m., Haldan Gallery**

\$10 per person

Art Viewing Times **3:00 – 6:30 p.m., Haldan Gallery**

March 24 – March 27th

7. 2015 Taste of Gold Planning Committee

The annual gala is quickly approaching and the Foundation Office would like to begin forming a planning committee. This committee will be comprised of staff, Foundation Board of Directors, community members and students. Staff is encouraging Foundation Directors who are interested to serve on this committee and community members they know who might be interested, to contact the Foundation Office. The first meeting will be scheduled for February.

Other Upcoming College Events:

LTCC Theatre Winter Production titled: *The Last Days of Judas Iscariot*

March 13-22, 2015 ~ Duke Theatre

Tickets will be available online or at the LTCC Bookstore. Event times will be announced.

Rock Ensemble Concert

March 25, 2015 ~ Duke Theatre ~ 7:00 p.m.

Tickets will be available online or at the LTCC Bookstore.

EVENTS & CAMPAIGNS

TASTE OF GOLD

This annual Student Success fundraiser is the Foundation's largest event.

2014 was by far the most successful year, bringing in over \$45,000 to support Student Success and academic programs.



We appreciate our sponsors, vendors, and volunteers who help make this Tahoe's BEST Outdoor Wine Tasting Event!

Save the date for next year's event on
Saturday, July 11, 2015



The Foundation's *Friends of Soccer Club* promotes an environment that encourages student-athletes to reach their maximum potential in academic progress, athletic competition, and personal development.

Join us in kicking up some excitement!

OUR MISSION

The mission of the Lake Tahoe Community College Foundation is to work for educational excellence by assisting and encouraging investment in the development and growth of educational opportunities at Lake Tahoe Community College.



Donate to the LTCC Foundation and support Student Success!

Contact the Foundation Office
(530) 544-4660 ext. 245
or email
foundation@ltcc.edu

www.ltcc.edu/web/donate

Lake Tahoe Community College Foundation
One College Drive
South Lake Tahoe, CA 96150
www.ltcc.edu

Lake Tahoe Community College Foundation

ANNUAL STUDENT SUCCESS CAMPAIGN



Education is



COMMUNITY INVOLVEMENT

Annual Student Success Campaign

Each year, the LTCC Foundation raises funds from our supporters, partner corporations, and alumni to support the most important fundraising priorities for students.



Jonathan: "Thank you so much for helping me with my education. Quite simply, I am truly grateful!"

Luis: "My experience and education at LTCC has propelled me forward in ways that go beyond textbook learning!"

Join the LTCC Foundation in giving the gift of an Education!
~ Support Student Success ~

a gift that lasts



STUDENT SUCCESS

Scholarships & Awards

More than \$90,000 in scholarships and awards were given to students in 2014.

The Foundation also awarded over \$20,000 in tuition to local high school students for the Foundation for the Future scholarship!



Textbook Lending

Since the program began in 2011, the Foundation has provided more than \$20,000 to purchase books for LTCC students.

From this amazing program, the Foundation has saved LTCC students over \$155,000 in textbook costs!

Megan: "The books really helped me a lot - thank you. The Foundation saved me \$500 that I couldn't afford to pay."

Foundation's Speaker Spotlight Series

The Foundation features engaging graduate students and esteemed faculty members who share their educational and professional experiences with our community.

a lifetime...



COLLEGE PROGRAM SUPPORT

2014 Faculty Awards

(in honor of Dr. Bob and Cathy Cliff)

Each year, faculty are honored for their outstanding work in the classroom. Faculty members honored with these titles are awarded with funding for their programs.



Distinguished Faculty Award
selected by LTCC Faculty
Phyllis Shafer



Teacher of the Year
selected by LTCC Students
Bruce Armbrust

Haldan Art Gallery

More than \$20,000 in operational costs are donated to the Haldan Art Gallery every year. Exhibits are free to the public and provides local and visiting artists the opportunity to share their work with the community.

The 2nd Annual **Off the Wall Art Auction** hosted by the LTCC Foundation is held every March with proceeds supporting scholarships and Student Success.

LTCC Foundation's Speaker Spotlight Series presents...

Bruce Armbrust
2014 Teacher of the Year!

FREE EVENT!

Bruce has an M.S. from Colorado State University, and his B.A. from DePauw University. He teaches a wide array of classes, including Calculus, Euclidean Geometry & Algebra.

PS: Did we mention he's funny and a HUGE LTCC Coyote fan!



Wed., January 28th at 6:00 p.m. ~ Board/Aspen Room

Worlds Beyond Our Own

For millennia, humanity has looked into the night sky with awe and wondered what was out there. That curiosity continues today as we scour the universe looking for planets orbiting other stars. Join math & physics faculty member Bruce Armbrust for *Worlds Beyond Our Own*, a talk that will detail the history of the search for planets that lie beyond our solar system as well as the science behind the techniques used to find them.



The Rotary Club of South Lake Tahoe &
Lake Tahoe Community College Foundation

proudly present

TAHOE'S OFF THE WALL ART AUCTION

SCHEDULE OF EVENTS

Art Show Kickoff Celebration

free admission

Monday, March 24 · 5:00 ~ 7:00 p.m.

LTCC's Haldan Gallery

Join us for wine & hors d'oeuvres

Silent & Live Auction Event

\$10 per person

Saturday, March 29

Silent Auction: 5:00 ~ 7:15 p.m.

Live Auction: 7:30 ~ 9:00 p.m.

LTCC Haldan Gallery

Join us for wine & hors d'oeuvres

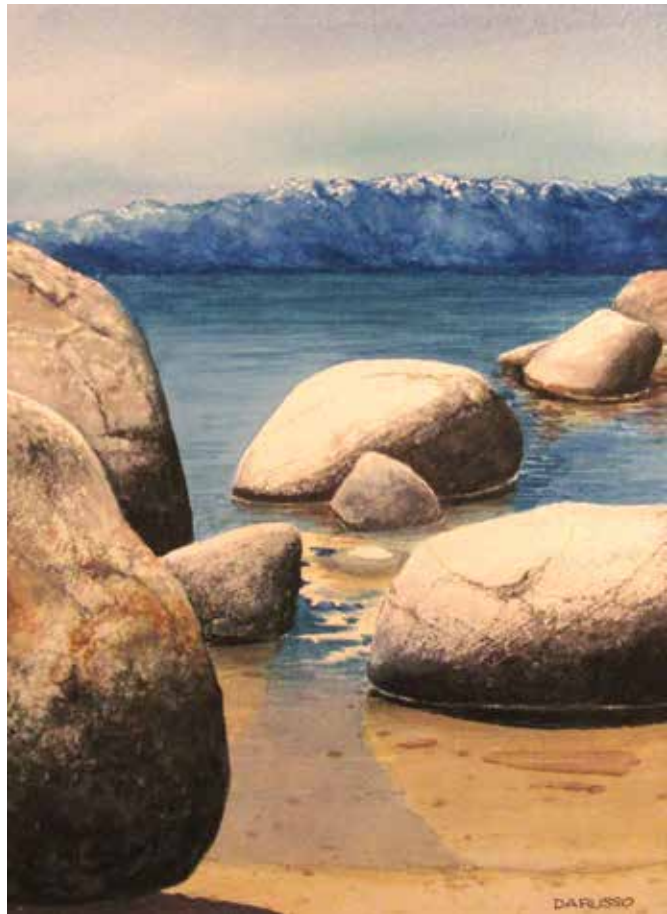
Viewing Times

Tues, March 25 ~ Fri, March 28 · 3:00 ~ 6:30 p.m.

LTCC Haldan Gallery

For more information contact: foundation@ltcc.edu
or call 530-541-4660, ext. 245

**Proceeds support the Rotary Club of
South Lake Tahoe & the LTCC Foundation*



LAKE TAHOE COMMUNITY COLLEGE FOUNDATION

CLOSED SESSION REPORTS & FIRST READINGS ACTION ITEMS INFORMATION

DATE: January 21, 2015

TO: Foundation Board

FROM: Superintendent/President

SUBJECT: Finance Committee Report

Board President Bob Novasel, will update the Foundation on the progress of the Finance Committee meeting held on January 21, 2014.

LTCC FOUNDATION
FY 14/15 Budget vs Actual
As of December 31, 2014

Beginning Balance at July 1, 2014

Revenues

8110	Annual Fund		
8120	Taste of Gold		
8123	Art Auction		
8500 & 8600	Investment Income		
8220	Program Support		
8210	Scholarships & Awards		
4100	Foundation for the Future		
	Other Revenue Sources		

Total Income

Expenses

2000	Director/Special Assistant Salary		
3000	Director/Special Assistant Benefits		
4400	Taste of Gold		
	Program Support		
4410	Art Auction		
5210 & 5240	Advertising & Marketing Promotions		
5250	Office Supplies		
5260	Meeting Supplies		
5330	Printing & Reproduction		
5340	Credit Card Merchant Fees		
5350 & 7831	Investment Expense		
7100	Scholarships & Awards		
	Foundation for the Future		
5360	Miscellaneous/Contingency		

Total Expenses

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

Ending Balance

	FY 14/15 Approved Budget July 1, 2014 - June 30, 2015		2nd Quarter Actual October 1, 2014 - December 31, 2014		Year-to-Date Actual July 1, 2014 - December 31, 2014		Year-to-Date Variance FY 14/15 Budget vs Actual	
	Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
Beginning Balance at July 1, 2014	331,381	1,081,878	331,381	1,081,878	331,381	1,081,878		
Revenues								
8110 Annual Fund	40,000		24,349		25,672		(14,328)	0
8120 Taste of Gold	45,260		583		42,568		(2,692)	0
8123 Art Auction	6,000	6,000					(6,000)	(6,000)
8500 & 8600 Investment Income	10,000	14,000	6,887	10,661	9,154	14,176	(846)	176
8220 Program Support		65,000		9,506		63,043	0	(1,957)
8210 Scholarships & Awards		60,000		10,156		47,029	0	(12,971)
4100 Foundation for the Future		5,000						
Other Revenue Sources	5,000		(3,716)		(40)		(5,040)	0
Total Income	106,260	150,000	28,103	30,324	77,354	124,248	(28,906)	(20,752)
Expenses								
2000 Director/Special Assistant Salary	37,509		13,441		22,500		(15,009)	0
3000 Director/Special Assistant Benefits	20,991		7,949		12,743		(8,248)	0
4400 Taste of Gold	8,000				11,825		3,825	0
Program Support	15,000	87,000	5,142	48,310	7,153	62,332		(24,668)
4410 Art Auction	500				735		235	0
5210 & 5240 Advertising & Marketing Promotions	5,000		163		163		(4,837)	0
5250 Office Supplies	400		-				(400)	0
5260 Meeting Supplies	860		64		64		(796)	0
5330 Printing & Reproduction	1,000		513		537		(463)	0
5340 Credit Card Merchant Fees	1,000		369		600		(400)	0
5350 & 7831 Investment Expense	1,000		251	380	493	758	(507)	758
7100 Scholarships & Awards		70,000		11,972		44,496	0	(25,504)
Foundation for the Future	10,000	5,000		-			(10,000)	(5,000)
5360 Miscellaneous/Contingency	5,000		1,338		1,399		(3,601)	0
Total Expenses	106,260	162,000	29,229	60,662	58,212	107,586	(40,201)	(54,414)
Net Income/(Loss) from Operations	0	(12,000)	(1,127)	(30,339)	19,142	16,662	19,142	28,662
Unrealized Gain/(Loss) on Investments	0	0			332	2,438	332	2,438
Ending Balance	331,381	1,069,878	330,254	1,051,539	350,856	1,100,977	19,475	31,099

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 - December 31, 2014
Revenues	\$ 116,500	\$ 103,098	\$ 106,260	\$ 77,354
Expenses	\$ 116,500	\$ 117,544	\$ 106,260	\$ 58,212
Net Income/(Loss)	<u>\$ -</u>	<u>\$ (14,446)</u>	<u>\$ -</u>	<u>\$ 19,142</u>

LTCC Foundation
FY 2014-2015
July 1, 2014 to December 31, 2014

Revenue

Unrestricted	\$ 77,354	
Restricted	<u>124,248</u>	
Total Revenue		\$ 201,602

Operating Expenses

Unrestricted	\$ 51,059	
Restricted	<u>758</u>	
Total Operating Expenses		\$ 51,817

Scholarships & Program Support

Unrestricted	\$ 7,153	
Restricted	<u>106,828</u>	
Total Scholarships & Program Support		\$ 113,981
Net Income/(Loss)		\$ 35,804

**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 13-14 to FY 14-15 % Change
Q1	July 1 - September 30	\$ 6,474	\$ 6,759	\$ 1,323	\$ (5,436)	-80%
Q2	October 1 - December 31	12,797	15,482	24,349	\$ 8,866	57%
Q3	January 1 - March 31	6,410	1,539		\$ (1,539)	-100%
Q4	April 1 - June 30	58,443	8,684		\$ (8,684)	-100%
FY TOTAL		\$ 84,125	\$ 32,465	\$ 25,672	\$ (6,793)	-21%

LTCC Foundation
Balance Sheet
As of December 31, 2014

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Assets				
Current Assets				
Checking	59,009	125,791		184,800
Money Market	10,111	27,110		37,221
Prepaid Expense	175			175
 Total Current Assets	69,295	152,902	0	222,196
Other Assets				
General Investment 01	108,734	84,878		193,612
AAUW Investment (see Money Market, restricted)				0
Haldan Art Gallery Investment		96,708		96,708
Matt Luerken Memorial Investment		8,376		8,376
Foundation Endowment	136,547	121,854		258,401
General Investment 02	56,766			56,766
Endowment Challenge		227,007	345,000	572,007
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	302,047	539,589	424,634	1,266,270
Total Assets	371,341	692,491	424,634	1,488,466
Liabilities				
Accounts Payable	17,585	19,048		36,633
Deferred Income				0
 Total Current Liabilities	17,585	19,048	0	36,633
Net Assets				
 Beginning Balance	331,380	657,245	424,634	1,413,259
Net Income/(Loss) from Operations & Investments	19,475	19,099		38,574
 Ending Balance	350,855	676,344	424,634	1,451,833
Total Liabilities & Net Assets	368,440	695,392	424,634	1,488,466

LTCC FOUNDATION
2014-2015 Restricted Programs
As of December 31, 2014

<u>Restricted Program</u>	<u>Expensed</u>
40th Anniversary Book	350
Anatomy & Physiology	1,365
Barkley Sculpture	(211)
Book Lending Program	4,477
Friends of LTCC Soccer	1,244
Friends of the Music Department	345
Friends of the Theatre	150
ISSI	2,311
Ledbetter Terrace	6,532
Measure F	42,168
Nordic Center	128
Speaker Spotlight Series	500
Writers' Series	459
Faculty Awards	432
Haldan Art Gallery	2,083
Total	<u><u>62,332</u></u>

LTCC Foundation
IN KIND DONATIONS

1st Quarter (July - September)	4,405
2nd Quarter (October - December)	-
3rd Quarter (January - March)	1,003
4th Quarter (April - June)	-
TOTAL	<u><u>5,408</u></u>

LAKE TAHOE COMMUNITY COLLEGE FOUNDATION

CLOSED SESSION REPORTS & FIRST READINGS ACTION ITEMS INFORMATION

DATE: January 21, 2015

TO: Foundation Board

FROM: Superintendent/President

SUBJECT: Superintendent/President's Report

Superintendent/President Dr. Kindred Murillo will provide an update on the following:

1. **LTCCD General Obligation Bond & Citizens Oversight Committee**
At the December 9, 2014 meeting, the LTCC Board of Trustees established a Citizen Oversight Committee and advertisements are in process to recruit volunteers to serve on the committee. On January 13, 2015, the District recommended establishing a subcommittee of the Board to review applications for recommendation.
2. **Incarcerated Student Program**
On November 11, 2014, the Lake Tahoe Community College District (LTCC) took action to approve the Incarcerated Student Program. LTCC will develop and implement a program that will provide an associate degree to individuals incarcerated in a correctional institution. The college is in the process of hiring a new director, and will start the program in April with a projected 60 students.
3. **LTCC Baccalaureate Pilot Degree Program**
On November 11th the LTCC Board of Trustees also took action to approve the Notice of Intent for a Baccalaureate Degree Pilot to be submitted to the Chancellor's office. LTCC submitted a proposal for as Public Safety Administration on December 19, 2014. The California Community College Chancellor's Office projects making announcements of the colleges approved to conduct the pilot program on January 21, 2015.
4. **University Center Charitable Pledge Agreement**
The Foundation Board of Directors approved a contract with a generous donor, Lisa Maloff, in the amount of eight million dollars to fund the majority of a standalone University Center. The remaining portion of the project was estimated to cost approximately \$800,000 and was to be covered by the bond. The donor has requested to increase her donation to \$5.8 million to cover the costs of the entire project. This item will come before the Foundation Board of Directors for approval later in the agenda.

The college is actively soliciting university partners to provide four year programs when the center open in the fall of 2018.

5. LTCC 2015 Foundation Board Retreat

An electronic poll was sent following the last Board meeting and the majority of the Directors have indicated their preference to schedule the retreat is on Thursday, February 26th. Staff has sent an additional poll to verify the time of the meeting. A mediator will lead the agenda and retreat discussion.

LAKE TAHOE COMMUNITY COLLEGE FOUNDATION

BOARD OF DIRECTORS

Regular
Meeting

Wednesday, November 19, 2014
Lake Tahoe Community College
Room L104
6:00 p.m. Open Session

MINUTES

Present: Ron Alling, Dr. Brothers, Paul Camacho, Dr. Bob Cliff, Adele Lucas, Dr. Kindred Murillo, Bob Novasel, Joe Tillson, Gina Niceforo, Leon Malmel, Dr. Walter Morris

Absent: Diane Bisbee, Kerry David, Jeff Tillman

Staff: Julie Booth

Guests: Roberta Mason

Call to Order Board President Mr. Bob Novasel called the meeting to order at 6:02 p.m.

Hearing of the Public on Items Not on the Agenda No public comments.

Hearing of the Public on Items On the Agenda No public comments

Discussion & Reports

Foundation Event & Campaign Updates Julie Booth reviewed the following:

2014 Annual Student Success Campaign: The Annual Campaign officially launched on October 20, 2014 and \$15,736 has been received as of today. Foundation Board members are encouraged to participate in the Student Success Campaign at any nominal amount, in an effort to show a united commitment from the Foundation to support the annual fund.

UNADOPTED MINUTES

Annual Off the Wall Art Auction: Staff has started planning for the next art auction that is hosted in conjunction with the Rotary Club of SLT. Last year the event grossed \$12,000 for both restricted and unrestricted funds. The event is scheduled for the week of March 23rd. Everyone is welcome to attend and invitations will be sent out in January.

Snowsports Week

The LTCC Foundation was chosen again by Sierra at Tahoe to participate in this fundraising event. Full day tickets that can be used during President's weekend (Feb. 9th through Feb. 12th) and will be sold for \$45, half price of a regular day ticket. All proceeds directly support the LTCC Foundation, Barton Foundation, Lake Tahoe Education Foundation, Lake Tahoe Wildlife Care, and the Sierra-at-Tahoe Education Foundation.

Foundation's Speaker Spotlight Series

The Winter quarter will showcase the LTCC Foundation's 2014 Teacher of the Year winner, Bruce Armbrust. The date will be announced after the new year.

Finance Committee Report

Jeff DeFranco reviewed the annual operating and expenses revenue sheets which reflect totals as of October 31, 2014. A majority of the restricted program support dollars reflects the Measure F Campaign and other restricted scholarships and awards. Jeff also reviewed the unrestricted year-to-date revenue and expenditures, the annual fund, and assets and liabilities. Staff will invite Payden&Rygel to the next regular meeting in January to review the Foundation's investment accounts.

(Attachments A, B, C, D, E, F, G)

Superintendent/President's Report

1.) Dr. Murillo thanked the Foundation Board of Directors for their support and confidence in the college when working on the General Obligation Bond. The campaign brought in over \$55,000, collected both between the LTCC Foundation and the Measure F campaign. The campaign would like to hold a welcome and thank you to the college and community to highlight the list of items the bond will cover. This event will provide information, photos of the new Campus Master Site Plan, and serve to answer questions regarding the bond.

Final election numbers/results are not yet available, but are legally due by December 2nd. Board members acknowledged having a welcome to the community is a wonderful way to highlight the bonds project list.

2.) The college is now running distance education at approximately 24% and the Board of Trustees took action to approve the Incarcerated Student Program, where individuals who are incarcerated are offered cost effective curriculum through a correspondence program.

3.) The District submitted a notice of intent to participate in a pilot program to be considered one of the 15 colleges who will offer a baccalaureate degree. The college will be submitting a Request for Proposal this week and is looking forward to updating the Foundation on this item as it progresses. The college is hoping to offer a BS degree in Public Service Administration, encompassing CTE, fire, and police programs. Should the college not be selected, the district is working with other UC and CSU's along with UNR, to offer a traditional university center environment on campus.

4.) The LTCC District and the Foundation Board recognized Roberta Mason for her dedication and commitment to the college and the Foundation, for her contributions, and for obtaining the largest gift the college has ever received. Lisa Maloff has generously offered to donate \$5 million dollars to establish a University Center. The Foundation would be required to segregate the funds from the donation from the district and cover any remaining costs outside of the donation. The LTCC Board of Trustees took action on November 11, 2014 and approved the terms of agreement. The Foundation is required to accept this agreement by November 21st. The Finance Committee will be working with Payden&Rygel to ensure the donation is well protected and the contract is executed seamlessly.

5.) A Foundation Board Retreat would encourage discussion related to policies, Board Director's roles, and the vision of the Foundation's future. Julie Booth will send out a Doodle poll to identify the best date to schedule a facilitator.

Leon Malmed and Bob Cliff offered to help create the agenda for the half day retreat. The Foundation also decided to keep the January 21st meeting as a regular business meeting in addition to the retreat.

Leon reviewed some ideas and concepts from his recent visit to the College of the Canyons Foundation which include agenda items for the upcoming retreat, as well as encouraging an annual joint meeting between the District's Board of Trustees, and the Foundation's Board of Directors.

Action Items

***Consideration of Approval of
Minutes – October 15, 2014***

Moved Lucas/Seconded Camacho/Passed unanimously to approve the minutes of October 18, 2014 as amended. (*Attachment H*)

The minutes will be amended to reflect the attendance of Dr. Brothers.

Consideration of Acceptance of Gifts and Donations, University Center Charitable Pledge Agreement

Moved Lucas/Seconded Alling/Passed unanimously to accept and approve the Gifts and Donations from Lisa Maloff and the University Center Charitable Pledge Agreement as presented. *(Attachment L)*

Terms of Agreement:

1. On or before November 21, 2014, Charity (Lake Tahoe Community College Foundation) shall obtain approval for the Project and approval of a commitment to build and fund the Project from Charity’s Board of Directors and the College’s Board of Trustees. The estimated cost of the Project is Five Million Eight Hundred and Twenty-Five Thousand and 00/100 Dollars (\$5,825,000), and the Charity and College will be responsible for funding all of the cost of the Project other than the Five Million and 00/100 Dollars (\$5,000,000) pledged by the Donor.

2. The Donor pledges to Charity the sum of Five Million And 00/100 Dollars (\$5,000,000) to be paid as follows:

1. Two Million Dollars (\$2,000,000) five (5) days after the Board has approved the Project. The Board has committed to funding of the cost of the entire Project.
2. One Million (\$1,000,000) after the first day of any site work;
3. One Million Dollars (\$1,000,000) after the completion of sixty five percent (65%) of the Project; and
4. Final One Million Dollars (\$1,000,000) after the completion of the Project.

All payments to the Charity are conditioned upon the Charity being qualified within the meaning of 501(c)(3), 170(b) and 2055 (a).

Consideration of Approval of Designating Program Support for the Baccalaureate Pilot Degree Program

Moved Camacho/Seconded Cliff/Passed unanimously to approve designating program support for the Baccalaureate Pilot Degree Program as presented.

Consideration of Approval of Allocating Budgeted Funds in Support of the November 22, 2014 Conference Game

Moved Tillson/Seconded Malmed/Passed unanimously to approve allocating budgeted funds in support of the November 22, 2014 soccer conference game in the amount of \$750.00 as presented.

Announcements & Comments

Board Member Comments

None

Student Comments

None

Next Meeting Date

The next regular meeting of the Lake Tahoe Community College Foundation is scheduled for Wednesday, January 21, 2014 at 6:00 p.m., in room L104 on the College campus.

Adjournment

The meeting adjourned at 7:10 p.m.

Signed by Kindred Murillo, Secretary
Submitted by Julie Booth

ADOPTED AND ORDERED INTO THE MINUTES

Kindred Murillo, Secretary

Date

LAKE TAHOE COMMUNITY COLLEGE FOUNDATION

CLOSED SESSION REPORTS & FIRST READINGS ACTION ITEMS INFORMATION

DATE: January 21, 2015

TO: Foundation Board

FROM: Superintendent/President

SUBJECT: Consideration of Acceptance of Gifts and Donations, Revised University Center Charitable Pledge Agreement

The Board of Trustees approved the generous University Center Charitable Fund Agreement at the November 11, 2014 meeting, followed by approval from the Foundation Board on November 19, 2014, providing \$5 million towards the development of a stand-alone University Center, with \$825,000 of Measure F funds allocated towards the project, for a total of \$5,825,000 designated for the Lisa and Robert Maloff University Center. The donor has requested the agreement be revised, increasing the amount of the donation to \$5.8 million and requiring the establishment of a Reserve Fund of \$200,000 for future University Center maintenance.

Terms of the revised agreement are as follows:

1. On or before November 21, 2014, Charity (Lake Tahoe Community College Foundation) shall obtain Board approval for the Project and Board approval of a commitment to build and fund the Project. On or before January 23, 2015, Charity shall approve the revised charitable pledge agreement. The estimated cost of the Project is Five Million Eight Hundred Thousand and 00/100 Dollars (\$5,800,000) and the Charity will ensure that the College will be responsible for funding the cost of the Project other than the Five Million Eight Hundred Thousand and 00/1000 Dollars (\$5,800,000) pledge by Donor.

2. Donor pledges to Charity the sum of Five Million Eight Hundred Thousand and 00/100 Dollars (\$5,800,000) be paid as follows:

- Two Million and 00/1000 Dollars (\$2,00,000) five days after the Board has approved the Project and the Board has committed to funding of the cost of the entire Project; unconditionally or with conditions approved by the Donor
- One Million Dollars (\$1,000,000) after the first day of any site work;
- One Million Dollars (\$1,000,000) after the completion of sixty five percent (65%) of the Project;
- One Million Dollars (\$1,000,000) upon completion of the Project; and

- Eight Hundred Thousand Dollars (\$800,000) within thirty (30) days of the later of (i) completion of the Project, or (ii) after the establishment of Reserve Fund of Two Hundred Thousand Dollars (\$200,000) for building maintenance and ongoing capital expenses is funded as provided for in the revised agreement.
- All payments to the Charity are conditioned upon the Charity being qualified within the meaning of 501(c)(3), 107(b) and 2055 (a).

Staff is requesting the LTCC Foundation Board of Directors approve the revised University Center Charitable Pledge Agreement.

Recommendation

It is recommended the Foundation Board accepts the gifts and donations of the revised University Center Charitable Pledge Agreement as presented.



University Center

**University Center Schedule
Lake Tahoe Community College**

25-Nov-14



		2014		2015												2016												2017												2018											
		N	D	J	F	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A				
Board Approval of Project/Donation	1 month	█																																																	
Approve A&E Contracts	1 month		█																																																
Program Development	2 month			█	█																																														
Architectural (Schematic Design Phase)	2 months					█	█																																												
Architectural (Design Development Phase)	4 months							█	█	█	█																																								
Architectural (Construction Document Phase)	5 months											█	█	█	█	█																																			
DSA/TRPA Pre-Meeting																																																			
DSA Plan Check Submittal/Review	6 months																																																		
TRPA Review/Approval	6 months																																																		
DSA Back-Check Review	1 month																																																		
Architectural (Bid Phase/Opening)	2 months																																																		
Board Agenda/Approval	1 month																																																		
Notice of Award/Contract Documents	2 months																																																		
Notice to Proceed/Pre-Construction Meeting	1 month																																																		
Construction (Start May 15, 2017)	12 months																																																		
Equipment Installation	1 month																																																		
Owner Move-In	1 month																																																		
Project Closeout	3 months																																																		
RFQ Selection of Enviro Consultant	2 months																																																		
CEQA/ EIR/ EIS/ TRPA	24 Months																																																		

LAKE TAHOE COMMUNITY COLLEGE FOUNDATION

CLOSED SESSION REPORTS & FIRST READINGS ACTION ITEMS INFORMATION

DATE: January 21, 2015

TO: Foundation Board

FROM: Superintendent/President

SUBJECT: Consideration of Approval of Scheduling a Foundation Board Retreat on February 26, 2015

During the October 15th meeting, discussion regarding scheduling a Foundation Board of Directors retreat took place, with follow up to this item regarding scheduling a date at the November 19th meeting. Staff has circulated a poll to identify a day and time where the majority of the Board can attend. Foundation Directors Leon Malmel, and Dr. Bob Cliff, has been working with the Superintendent/President on developing an agenda, and Dr. Murillo is working to schedule a moderator for the retreat. Staff would like to begin preparing for the retreat and officially schedule Thursday, February 26th as the date.

Additionally, there was interest to hold the retreat from 10:00 – 2:00 p.m., rather than 9:00 – 1:00 p.m.; the results from this poll will be reviewed during this meeting for final approval.

Recommendation

It is recommended the Foundation Board schedule a Board of Directors retreat on February 26, 2015 as presented.

LAKE TAHOE COMMUNITY COLLEGE FOUNDATION

CLOSED SESSION REPORTS & FIRST READINGS ACTION ITEMS INFORMATION

DATE: January 21, 2015

TO: Foundation Board

FROM: Assistant Director, Foundation & College Advancement

SUBJECT: Consideration of Approval of Gifts and Donations, Hard Rock Hotel & Casino

Consistent with Board policy concerning the acceptance of gifts and donations, the following recommendation is offered:

DONATION:

Item	Qty	Total
In-kind gift venue for June 25, 2015 Scholarship & Award Ceremony Luncheon	1	\$500
Total Estimated Value of Donation:		\$500

DONATED TO: Lake Tahoe Community College
Foundation

DONATED BY: Hard Rock Hotel & Casino

Recommendation

It is recommended the Foundation Board accept the gifts and donations from Hard Rock Hotel & Casino as presented.

LAKE TAHOE COMMUNITY COLLEGE FOUNDATION

CLOSED SESSION
 REPORTS & FIRST READINGS
 ACTION ITEMS
 INFORMATION

DATE: January 21, 2015

TO: Foundation Board

FROM: Assistant Director, Foundation & College Advancement

SUBJECT: Consideration of Approval of Gifts and Donations, Sobel Westex

Consistent with Board policy concerning the acceptance of gifts and donations, the following recommendation is offered:

DONATION:

Item	Qty	Total
<u>In-kind gifts</u>		\$503
wash cloths	360	
bat mats	48	
hand towels	120	
bath towels	30	
 Total Estimated Value of Donation:		 \$503

DONATED TO: Lake Tahoe Community College Foundation

DONATED BY: Sobel Westex, c/o Nestor Cerruto, CEO

Recommendation

It is recommended the Foundation Board accept the gifts and donations from Sobel Westex as presented.