

AGENDA

Regular Meeting Wednesday, May 15, 2013
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.

III. Program Showcase - Introduction

Tracy Thomas, Interim Dean of Student and Academic Support Services

- A. TRiO Program/Book Lending Anna K. Lee, TRiO SSS Program Specialist
- B. Scholarship Program Julie Cathie, Director of Financial Aid

IV. Action Items

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.

- A. Approval of Minutes March 20, 2013
- B. Approval of Foundation Audit 2011-2012 Jeff DeFranco
- C. Quarterly Financial Report Jeff DeFranco
 - 1) Fiscal Year 2012/13 Year to Date Budget to Actuals
 - 2) Revenue & Expense
 - 3) Balance Sheet
 - 4) Program Use
- D. June Annual Meeting

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V. Discussion and Reports

- A. Events Committee Update Bob Cliff, Cynthia Ferris-Bennett, Peter Bostic
 - 1) Taste of Gold
 - a. 2012 Taste of Gold Final Revenue
 - 2) LTCC/Rotary Art Auction
 - 3) 40th Anniversary Committee
- B. Superintendent/President Report Kindred Murillo
- C. Foundation Planning Retreat Bob Cliff, Peter Bostic
- D. Finance Committee Report

VI. Announcements and Comments

- A. Board Member Comments
- B. Art Exhibit
- C. Scholarship Ceremony/Graduation

VII. Next Meeting - Annual Meeting in June 2013 - Date—TBD

VIII. 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, Peter Bostic, (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 MEETING MINUTES

Wednesday, March 20, 2013 6:00 p.m.

Lake Tahoe Community College Board Room

I. Call to Order

Bob Novasel, President called the meeting to order at 6:29 following the annual Foundation photo shoot.

Present: Ron Alling, Diane Bisbee, Peter Bostic, Dr. Deanna Brothers, Bob Cliff, Kerry David, Jeff DeFranco, Adele Lucas, Dr. Kindred Murillo, Janet Smith, Pete Sonntag, Jeff Tillman

Absent: Ryan Forvilly, Cynthia Ferris-Bennett

Bob Novasel introduced and welcomed Nicholas Behney who is the current LTCC Associated Student Council President. Nicholas is serving as the liaison between ASC and the LTCC Foundation.

II. Hearing from the Public on Items Not on the Agenda

No public comments

III. Hearing from the Public on Items on the Agenda

No public comments

IV. Action Items

A. Approval of Minutes, November 28, 2012

Minutes were approved unanimously

B. Approval of Minntes, January 23, 2013

Minutes of the January 23 meeting were amended to reflect that Deanna Brothers and Adele Lucas were present.

The minutes were then approved unanimously

C. Acceptance of Gifts & Donations

The Board was presented with a \$4,050 in-kind gift of fine art from Biology Instructor Scott Valentine. The nine prints were painted by Scott's grandfather David Schnabel. The intent of the gift is for the items to be auctioned or sold in the future with the proceeds restricted to the Halden Art Gallery Fund.

<u>Janet Smith moved and Bob Cliff second a motion to accept the in-kind gift from Mr. Valentine. The motion was approved unanimously</u>

D. Approval of Foundation Board membership for Leon Malmed

Bob Cliff presented the nomination of Leon Malmed for consideration of membership to the Foundation Board. Mr. Malmed is a retired enginner with a passion for education and assisting others. Leon is an accomplished author, public speaker, a board member of Socket Mobile Inc. and a fitness enthusiast. He and wife Patricia are local residents and committed to serving the community. Bob Cliff moved and Bob Novasel second the nomination of Leon Malmed to the LTCC Foundation Board. The motion was approved unanimously

E. Financial Report

Jeff DeFranco reviewed the <u>Annual Fund</u> which is tracking better than the previous year. At the close of the 3rd quarter \$25,457 has been received on an annual budget of \$45,000. A few adjustments have

been made to the Taste of Gold actuals to reflect a few receivables and in-kind gifts that were labelled incorrectly. Savings in salary and benefits is helping to offset revenue not realized in the President's Circle and Special Event line items. It was recommeded that the Finance Committee meet in mid April to receive results of the Foundation audit for 2011-2012 and to review all assets of the Foundation. Discussion arose regarding the LTCC Foundation by-laws.

A committee of Peter Bostic, Bob Cliff, Kindred Murrillo and Ron Stallings were selected to review the by-laws and report back to the Foundation Board.

V. Reports & Discussion

Taste of Gold update — Discussion ensued regarding the pros and cons of moving the Taste of Gold from a Saturday evening to mid-week. It was decided to keep Taste of Gold on a Saturday evening but the Board suggested that an additional event in the fall mid-week could be a possibility. Adele Lucas suggested that we take advanctage of ticing a fall event in with Octoberfest.

<u>It was moved by Ron Stallings and seconded by Deanna Brothers to hold Taste of Gold on Saturday.</u>

<u>July 13 for 2013.</u>

Superintendent/President Report – Dr. Murillo reported on the new legislation, SB 329 authored by State Senator Ted Gaines. SB 329 if passed will allow for those who reside within the Lake Tahoe Basin and specifically in Nevada communities to attend LTCC at California resident rates. Kindred requested that the Foundation Board assist her in a writing campaign to generate additional support from both the California and Nevada side. Ron Stalling suggested that this might be a good time to reconnect with the Parasol Foundation.

Kindred also informed and invited the Foundation Board to a college Visioning planning meeting on June 1 from 9-1 p.m. This meeting of internal and external constituitionts will address the future of the college. Where do we expect LTCC to be in 5-10 years forward. Issues such as addressing the local need for four-year degrees, student housing, and the possibility of becoming a "Destination College." The college must implement a plan to restore Full-Time Equivilent Students (FTES). New regulations such as "Repeatability" will have a tremendous impact on our college as will other trends in eduction such as Massive Open Online Courses (MOOC). The college is faced with an projection of a short fall next year of \$750,000.

Scholarship Ceremony

Bostic expressed his desire to separate the scholarship ceremony and gradaution which occur on the same day. It is too late in the year to make that change now but Peter felt that we could raise more scholarship funds by making the scholarship ceremony a stand alone event. Ron Stalling requested that the Board receive more informnation on the history of the LTCC scholarship program. Kindred noted that the college funded approximately \$77,000 in scholarships last year. Peter will schedule a scholarship update for a future meeting. Jan Smith requested that more Foundation Board members join her at the scholarship ceremony this year which will take place the afternoon of June 28th.

CASE Part-Time Assistant

Bostic presented a request for the Foundation to consider funding ¼ of a staff person to assist with Foundation administration functions such as database mangement, Taste of Gold and marketing of the Foundation. Bob Cliff and others expressed their concern about the return on investment for staff cost and where is the source of funds to pull from. Jeff DeFranco noted that the Foundation did have the resoruces from the funds they have saved in salaries this year compared to budget. After a highly engaged dialogue it was agreed by common consent that the Foundation fund up to a maximum of

\$4,000 for a CASE assistant and that the Finance Committee will address any futue commitment when the budget for 2013-2014 is developed.

Foundation Planning Retreat

Bob Cliff introduced the idea of having a Foundation Planning retreat in the near future. Bostic suggested that a retreat might be very timley once the college has its visioning meeting so that the Foundation's goals can be inalignment with the future direction of the college as a whole.

VI. Announcments and Comments

Bostic announce that LTCC will have a booth at the South Chamber of Commerce Business Expo

VII. Next Meeting

The next Foundation Board meeting is scheduled for May 15th. The board will need to meet in June for the annual meeting including budget approval for 2013-2014. The date will be determined at our May meeting.

VIII. Adjournment

Bob Novasel adjourned the meeting at 7:55 pm

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DISCRETELY PRESENTED COMPONENT UNIT -LAKE TAHOE COMMUNITY COLLEGE FOUNDATION (A Nonprofit Organization)

STATEMENT OF NET ASSETS

June 30, 2012

ASSETS

Current assets: Cash and cash equivalents (Note 2) Short-term investments (Note 2) Prepaid expenses	\$ 114,002 286,408 1.395
Total current assets	401.805
Noncurrent assets: Investments (Note 2)	<u>855,529</u>
Total assets	<u>\$ 1,257,334</u>
LIABILITIES	
Accounts payable Deferred revenues	\$ 1,865 11.805
Total liabilities	13,670
NET ASSETS	
Unrestricted Temporarily restricted Permanently restricted	268,433 550,597 424,634
Total net assets	1.243.664
Total liabilities and net assets	<u>\$1,257,334</u>

DISCRETELY PRESENTED COMPONENT UNIT-LAKE TAHOE COMMUNITY COLLEGE FOUNDATION (A Nonprofit Organization)

STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2012

	<u>Ur</u>	restricted		mporarily estricted	Permanently <u>Restricted</u>	Total
Revenues:						
District contributions	\$	119,683	\$		\$	\$ 119,683
Non-District contributions		45,776		86,096		131,872
Investment income		14,944		21,405		36,349
Net assets released from restrictions	*******	66,088	p	(66,088)	***************************************	
Total revenues	_	246,491		41,413	***************************************	 287,904
Expenses:						
Grants and related activities		127,292				127,292
Salaries and benefits		165,035				165,035
Professional services		4,836				4,836
Other expenses		5,858	***************************************	******		 5,858
Total expenses		303,021				 303,021
Change in net assets		(56,530)		41,413		(15,117)
Net assets, July 1, 2011		324,963		509,184	424,634	 1,258,781
Net assets, June 30, 2012	\$	268,433	\$	550,597	\$ 424,634	\$ 1,243,664

DISCRETELY PRESENTED COMPONENT UNIT -LAKE TAHOE COMMUNITY COLLEGE FOUNDATION (A Nonprofit Organization)

STATEMENT OF CASH FLOWS

For the Year Ended June 30, 2012

Cash flows from operating activities: Change in net assets	\$	(15,117)
Adjustments to reconcile decrease in net assets		
to net cash used in operations: Decrease in accounts receivable		31
Increase in prepaid expense		(1,395)
Decrease in accounts payable		(3,036)
Decrease in due to the District, net		(3,074)
Net cash used in operating activities	************	(22,591)
Cash flows from investing activities:		
Investment maturities		324,751
Investment purchases	-	(280,338)
Net cash provided by investing activities	***************************************	44.413
Net change in cash and cash equivalents		21,822
Cash and cash equivalents, beginning of year		92,180
Cash and cash equivalents, end of year	<u>\$</u>	114.002

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

13. ENDOWMENT NET ASSETS - FOUNDATION

Changes in endowment net assets for the fiscal year ended June 30, 2012, consisted of the following:

	<u>Uı</u>	restricted	_	mporarily estricted		rmanently estricted		Total
Endowment net assets, beginning of year	\$	200,199	\$	99,339	\$	424,634	\$	724,172
Change in fair value of investments	***************************************	8,174		17.202	-	<u></u>	*****	25,376
Endowment net assets, end of year	\$	208,373	\$	116.541	\$	424,634	\$	749,548

Endowment net asset composition by type of fund for the fiscal year ended June 30, 2012, consisted of the following:

	Unrestricte	Temporarily d Restricted	Permanently <u>Restricted</u>	<u>Total</u>
Donor-restricted endowment funds	\$ -	\$ 116,541	\$ 424,634	\$ 541,175
Board-designated endowment funds	208,37	3		208.373
Total	\$ 208,37	7 <u>3</u> <u>\$ 116.541</u>	\$ 424,634	<u>\$ 749,548</u>

From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that the donor or UPMIFA requires the Foundation to retain as a fund of perpetual duration. There were no individual endowment funds with such deficiencies as of June 30, 2012.

LTCC FOUNDATION FY	FY 1	2/13	3rd Q	uarter	Year-to	o-Date	Year-t	o-Date
12/13 Budget vs Actual	Bud	lget	Act	1	Act	1	Varia	
At March 31, 2013	July 1, 2012 -	- 1	Jan 1, 2013 -		July 1, 2012 -		FY 12/13 Bud	L
	Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
Audited Beginning Balance (@ 7/1/12)	268,433	975,231			268,433	975,231		
Revenues								
Annual Fund	45,000		6,407	[25,678		(19,322)	
President's Circle	20,000			ļ	200	1	(19,800)	
Taste of Gold	25,000				34,295	-	9,295	
Special Events	10,500	10,259			250	1	(10,250)	(10,259)
Scholarships and Awards		29,316		4,142		24,878		(4,438)
Program Support				6,432		14,372		14,372
Haldan Art Gallery		600				į		(600)
Miscellaneous	1,000	1,000					(1,000)	(1,000)
Investment Income	11,200	12,000	2,596	3,898	11,190	14,249	(10)	2,249
Total Income	112,700	53,175	9,003	14,472	71,614	53,500	(41,086)	325
Expenses	ļ							
Salaries	58,700		9,472		27,701		(31,000)	į
Benefits	16,000		3,055		11,475		(4,525)	İ
Special Events	2,000				4,592		2,592	ŀ
Scholarships and Awards		47,398		8,451		33,267		(14,131)
Foundation for the Future	35,000		11,744		14,276	-	(20,724)	
Program Support		56,220		4,625		10,204		(46,016)
Fundraising Fees		1,050	5		179	33	179	(1,017)
Operating Expenses	1,000	500	676	331	1,890	944	890	444
Total Expenses	112,700	105,168	24,952	13,406	60,113	44,447	(52,587)	(60,721)
Net Income/(Loss) from Operations	0	(51,993)	(15,949)	1,065	11,501	9,052	11,501	61,045
Unrealized Gain/(Loss) on Investments					19,524	32,153	19,524	32,153
Ending Balance (@ 3/31/13)	268,433	923,238	(15,949)	1,065	299,458	1,016,436	31,025	93,198

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LTCC Foundation

Statement of Revenues & Expenses
For the Fiscal Year of July 1, 2012 - March 31, 2013

	Unrestricted	Restricted	Total
Audited Beginning Balance (@7/1/12)	268,433	975,231	1,243,664
Ordinary Income/Expense			
Income			
Unrestricted Contributions:			
Annual Fund	25,678		25,678
Community Events	250		250
Special Events	34,295		34,295
Miscellaneous	200		200
In-Kind Contributions from District for Salaries/Benefits	59,632		59,632
Restricted Contributions:			
Program Support		14,372	14,372
Scholarships and Awards		24,878	24,878
Haidan Art Gallery Donations			. 0
Subtotal, Contributions	120,056	39,251	159,307
Other Income			
Investment Income	11,190	14,249	25,439
Total Income	131,246	53,500	184,746
Operating Expense			
Contributions to District:			
For Foundation Salaries & Benefits	38,809		38,809
For Foundation Assistant Salary & Benefits	367		367
For District Programs			0
Special Events	4,592		4,592
Scholarships Awarded	14,276	33,267	47,543
Fundraising Fees	179	33	212
Program Support	4.000	10,204	10,204
Operating Expenses (incl. Supplies, Print, Dues) Payments Made By District on Behalf of Foundation:	1,890	944	2,834
For Foundation Director Salary	43,002		43,002
For Foundation Assistant Salary	43,002 517		43,002 517
For Foundation Employee Benefits	16,114		16,114
Subtotal, Operating Expenses	119,745	44,448	164,193
Net Income/(Loss) from Operations	11,501	9,052	20,553
Unrealized Gain on Investments	19,524	32,153	51,677
Ending Balance (@2/28/13)	299,458	1,016,436	1,315,894

LTCC Foundation

Balance Sheet At March 31, 2013

		Temporarily	Permanently	
	Unrestricted	Restricted	Restricted	Total
Assets				
Current Assets				
Checking/Savings	25,355	76,817		102,172
BoWest Money Market	10,043	30,034		40,077
Total Current Assets	35,398	106,851	0	142,249
Other Assets	······································			
General Investment 01	100,183	94,487		194,669
AAUW Investment	•	,		0
Haldan Art Gallery Investment		118,469		118,469
Matt Luerken Memorial Investment		8,375		8,375
Foundation Endowment	119,648	107,192		226,840
General Investment 02	56,756			56,756
Endowment Challenge		157,029	345,000	502,029
K Baretta Mem Endowment		94	10,000	10,094
S Fatehyar Mem Endowment		172	11,300	11,472
W Strong Mem Endowment		339	45,000	45,339
Osher Endowment (Held with Fiscal Agent)			13,334	13,334
Total Other Assets	276,586	486,157	424,634	1,187,378
Total Assets	311,984	593,008	424,634	1,329,626
Liabilities				
Accounts Pa y able	12,527	1,206		13,732
Deferred Income				. 0
Total Current Liabilities	12,527	1,206	0	13,732
Net Assets				
Audited Beginning Balance	268,433	550,597	424,634	1,243,664
Net Income/(Loss) from Operations & Investments	31,025	41,205		72,230
Ending Balance	299,458	591,802	424,634	1,315,894
Total Liabilities & Net Assets	311,984	593,008	424,634	1,329,626

LTCC Foundation

Balance Sheet by Program or Use At March 31, 2013

	Unrestricted	Restricted	Total
Assets			
Current Assets			
Annual Fund Investments	52,241		52,241
Unrestricted Contingency	66,352		66,352
Wine Gala	73,742		73,742
Program Support and Scholarships		130,622	130,622
Foundation of the Future			0
Subtotal, Current Assets	192,336	130,622	322,958
Non-Current Assets			
David Family Fund		49,681	49,681
Investment for Foundation Endowment Match	119,648	107,192	226,840
Investments for Endowments		611,678	611,678
Investments for Haldan Art Gallery		118,469	118,469
Total Assets	311,984	1,017,642	1,329,626
Liabilities		.	
Accounts Payable	12,527	1,206	13,732
Total Current Liabilities	12,527	1,206	13,732
Net Assets			
Audited Beginning Balance	268,433	975,231	1,243,664
Net Income/(Loss) from Operations & Investments	31,025	41,205	72,230
Ending Balance	299,458	1,016,436	1,315,894
Total Liabilities & Net Assets	311,984	1,017,642	1,329,626

LTCC Foundation TASTE OF GOLD 2012

Income

Total	\$ 34,295
Donations	125
Auction	4,610
Ticket Sales	11,710
Sponsorships	\$ 17,850

Version 1 4/19/2013

Yes, we want to sponsor Taste of Gold! Please use the following business name for event recognition:

Pt	olid Gold & Honorary Host (12,500 - \$11,600 tax d ure Gold (\$10,000 - \$9,100 tax deductible) 4 Karat Gold (\$7,500 - \$6,750 tax deductible) 8 Karat Gold (\$5,000 - \$4,400 tax deductible) 4 Karat Gold (\$2,500 - \$2,050 tax deductible)		Check is enclosed (make to LTCC Foundation) Charge my Visa / MasterCard (circle one)
$=$ $\frac{10}{5}$) Karat Gold (\$1,000 - \$700 tax deductible) 5 Karat Gold (\$500 - \$3500 tax deductible)		
		Card#_	
		Exp. Date	eVIN#
	We are unable to attend, but please accept our gift to the		
	We are unable to attend, but please accept our gift to the We are unable to attend. Please give our tickets to a study		
W	e are unable to attend. Please give our tickets to a stud		
Your Name	e are unable to attend. Please give our tickets to a stud		
W	e are unable to attend. Please give our tickets to a stud		

To ensure your name is listed in appropriate printed materials, this order must be received by May 24, 2013. For more information or to order tickets by phone, please call 530-541-4660 x245 or visit our website at www.LTCC.edu/Foundation.

Dollars raised from this event will help support scholarships and programs that directly affect our students and college

> LTCC Foundation Lake Tahoe Community College One College Drive South Lake Tahoe, CA 96150 (530) 541-4660 x245



Photographs by Pat Leonard-Heffner



The Lake Tahoe Community College Foundation's

2nd Annual Taste of Gold



SPONSORSHIP OPPORTUNITIES

That

Support Student Success Saturday, July 13, 2013 6-9 p.m. Featuring El Dorado Wines

Showcasing some of the Best Restaurants and Caterers in the Lake Tahoe Basin



Professor Eric Sturgess and LTCC business students

All proceeds benefit the Lake Tahoe Community College Foundation, which Supports student scholarships and College programs



Taste of Gold Golden Opportunities and Sponsor Benefits

□ Solid Gold Honorary Host Sponsor – Only One Available \$12,500

- · Your organization will be the Honorary Host for the Taste of Gold Event
- Honorary Host Sponsor Banner at the College for six weeks
- · One year acknowledgement as Honorary Sponsor in College schedules
- Exclusive invitation for 4 to a special College President's "Thank You" Event

Plus:

Tickets for 12 to Taste of Gold

Reserved Table for your Organization

VIP champagne reception, including exclusive entrance at 5:30 p.m.

Recognition in all event press releases and promotions

Company logo and Honorary Host featured on event website

Listing and logo on event invitations

As Honorary Host, an opportunity to welcome all at the event

An ad in event program



☐ Pure Gold Sponsor \$10,000

- Sponsor Banner at the College for six weeks
- One year acknowledgement in College schedules
- Exclusive invitation for 4 to a special College President's "Thank You" Event

Plus.

Tickets for 12 to Taste of Gold

Reserved Table for your Organization

VIP champagne reception, including exclusive entrance at 5:30 p.m.

Recognition in all event press releases and promotions

Company logo featured as primary sponsor on event website

Listing and logo on event invitations

Introduction and presentation at the event

An ad in event program



□ 24 Karat Gold Sponsor \$7,500

- Acknowledgement in one College schedule
- Exclusive invitation for 4 to a special College President's "Thank You" Event

Plus:

Tickets for 10 to Taste of Gold

Reserved Table for your Organization

VIP champagne reception, including exclusive entrance at 5:30 p.m.

Recognition in event press releases and public service announcements

Logo/name featured as sponsor on event website

Listing and logo on event invitation

An ad in event program







Taste of Gold Golden Opportunities and Sponsor Benefits

□ 18 Karat Gold Sponsor \$5,000

• Exclusive invitation for 2 to a special College President's "Thank You" Event

Tickets for 8 to Taste of Gold

Reserved Table for your Organization

VIP champagne reception, including exclusive entrance at 5:30 p.m.

Recognition in all event press releases and public service announcements

Logo/name listing on event website

Listing and logo on event invitation

An ad in event program

☐ 14 Karat Gold Sponsor \$2,500

Tickets for 6 to Taste of Gold

Reserved Table for your Organization

VIP champagne reception, including exclusive entrance at 5:30 p.m.

Recognition in all event press releases and public service announcements

Logo/name listing on event website

Listing on event invitation

Acknowledgement in event program

□ 10 Karat Gold Sponsor \$1,000

Tickets for 4 to Taste of Gold

Reserved Table for your Organization

VIP champagne reception, including exclusive entrance at 5:30 p.m.

Recognition in all event press releases and public service announcements

Logo/name listing on event website

Listing on event invitation

Acknowledgement in event program

□ 5 Karat Gold Sponsor \$500

Tickets for 2 to Taste of Gold

VIP champagne reception, including exclusive entrance at 5:30 p.m.

Logo/name listing on event website

Acknowledgement in event program





