



LTCC Foundation Board of Directors

Wednesday, August 17, 2016
 Lake Tahoe Community College
 Board Room
 6:00p.m.

AGENDA

	Info Item	Action Item	Materials Provided
I. Call To Order - Bob Novasel			
A. Public Comments On Items Not on 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 Board President or by Board action. The Board cannot act upon any request or proposal that is not on the meeting agenda.			
B. Public Comments on Agenda Items			
Members of the public can 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.			
C. Introductions - Brenda Knox	X		
D. Report on the Incarcerated Students Program - Shane Reynolds	X		
E. Approval of Minutes - June 15, 2016 Board Meeting		X	X
II. Treasurer's Report - Jeff DeFranco			
A. Year End Report for Fiscal Year 2015/16	X		X
III. Superintendent/ President's Report - Dr. Kindred Murillo			
IV. Foundation Executive Director Report - Nancy Harrison			
A. Student Success Mini Grants		X	X
B. Annual Fund Update	X		
C. Taste of Gold Review	X		
V. New Business			
A. Foundation Representative for Superintendent/ President Screening Committee	X		
VI. Upcoming Board Meetings	X		
October 19, 2016			
November 16, 2016			
VII. Adjournment			

	Info Item	Action Item	Materials Provided
VIII. Disability Access			
<p>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, Nancy Harrison, (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.</p>			



**LTCC Foundation
Board of Directors Meeting
MINUTES**

Regular Meeting

Lake Tahoe Community College
Wednesday, June 15, 2016
Board Room

6:00p.m.

Attendance: Diane Bisbee, Deanna Brothers, Bob Cliff, Jeff DeFranco, Nancy Harrison, Natalie Lehman, Adele Lucas, Leon Malmel, Roberta Mason, Walter Morris, Dr. Kindred Murillo, Bob Novasel, Jamie Orr, Jessica Sota and Joe Tillson,

Guest: Laura Salinas, Director of Equity and Diane Lewis, Director of Marketing

Absent: Ron Alling, Tyler Fair, Ryan Forvilly, Jeff Tillman and Georgillis Ortega

- I. **Call to Order** – Bob Novasel (Novasel) called the meeting to order at 6:09p.m.
 - A. Public Comments on Items Not on Agenda – Diane Lewis, Director of Marketing at Lake Tahoe Community College reported that the college would like to put on the first annual Coyote Classic golf tournament. The proposed date is Wednesday, September 7 at Lake Tahoe Golf Course. The money raised would go towards the soccer program. The foundation would be expected to try to get people to participate in the tournament. The minimum needed would be 50-60 people. The cost to the foundation would be minimal if anything.
 - B. Public Comments on Agenda Items – None.
 - C. Report on the Equity Program - Laura Salinas (Salinas) – Salinas reported that there are six goals that are required by the State then the equity department defines how to achieve those goals. Access and retention are the key initiatives to increase equity for the college. The initiative is campus-wide, targeted and has data that supports the achievement of these goals. First generation Latino students looking to get a certificate and/or transferring are one of the targeted groups. Currently partnering with ESL and adult education are important portions on how LTCC is meeting the accessibility in the State Equity Plan. The foundation would be able to help support the equity program financially and in participation in the future.

- D. Announcement of Reportable Actions Taken by Foundation Board in Closed Session – Novasel reported that no actions were taken in the closed session.
- E. Consideration of Approval of Minutes – Mason moved/ Lucas seconded/approved unanimously the April 20, 2016 board meeting minutes as presented.

II. Treasurer’s Report – Jeff DeFranco

- A. Consideration of Approval of the Proposed Fiscal Year 2016/17 Foundation Budget – DeFranco reviewed the proposed budget. DeFranco highlighted that the unrestricted revenue targeted number that was developed by Nancy based on the amount of sponsorship revenue that has been pledged for the Taste of Gold. The annual fund for fiscal year 2016/17 will have a more comprehensive campaign, which was taken into consideration when increasing the proposed revenue. It is projected that the Taste of Gold will gross \$70,000 and the annual fund will gross \$73,000. With each of these revenue sources increasing, the foundation has agreed to spend \$25,000 in mini grants from unrestricted program support.

DeFranco also reviewed the Notes for the Proposed 2016/17 Foundation Budget. Beginning July 1, 2016 the foundation will be eligible to be placed on the district’s directors and officer’s insurance for no additional cost. DeFranco requested input from the committee on if they would like to be placed on the district’s policy. The foundation has paid for the current policy through April 2017 with 90-day tail coverage once the policy is cancelled. DeFranco reported that the recommendation from the executive committee is to continue the coverage through April 2017. If the cost is appropriate, the recommendation is to add time to the 90-day tail coverage. DeFranco will research and report back on the cost of the additional coverage.

Adele Lucas (Lucas) moved/Jessica Sota (Sota) seconded/approved unanimously to approve the Fiscal Year 2016/17 foundation budget as presented.

- B. Report on Snowsports Week Income – DeFranco reported that the income from Snowsports week was \$3,759. The income was placed in “other income” in the unrestricted fund as opposed to the annual fund like it was done in previous years. This is how the Snowsports week income will be reported from now on.

III. Superintendent/President’s Report – Dr. Kindred Murillo (Murillo)

- A. Commencement Update – June 24 at 6pm at the Middle School. The location was moved because of the construction on campus. The Foundation Board is requested to attend as they will be recognized at the event.
- B. University Center Update – There will be an open house at the campus to discuss the partnership with Sierra Nevada College on the pilot Global Business Management program that is projected to start this fall. The capacity of the program will be 25 students to start. The goal for the program is to give students an opportunity to earn a four-year degree at or under \$25,000 for a California resident and at or under \$31,000 for a Nevada resident within the Lake Tahoe Basin.

Murillo also reported that she is working with Sacramento State in partnering on a

teaching credential program.

- C. Accreditation Status Update – The self-assess portion of the accreditation study has started and staff will be focused on writing this in fall 2017. This study is focused on quality of education and ensuring that the college is doing what they say they are doing. The college has been reaffirmed for the past 5 year.

IV. Foundation Executive Report – Nancy Harrison (Harrison)

- A. Consideration of Approval of the Document Retention Policy – Leon Malmed (Malmed) moved/ Diane Bisbee (Bisbee) seconded/approved unanimously the Document Retention Policy as presented to the board.

- B. Events Update

1. Scholarship Luncheon – Friday, June 24 at 11am. Harrison reported that \$105,000 will be given out in scholarships to students.
2. Faculty Awards Reception - Taking place after graduation at approximately 8pm at Sidellis Brewery. The faculty and alumni award will be presented at this event.
3. Speaker series – Harrison reported that this series will continue next year. Scott Valentine has been approached to be the next speaker.
4. Taste of Gold, July 9, 2016 – Currently 9 restaurants including the LTCC Culinary program. Approx. \$40,000 has been raised in sponsorships. Requesting sponsors commit by July 1.

V. New Business

- A. Consideration of Approval of Membership Nomination - Novasel moved/ Murillo seconded/approved unanimously the membership of Brenda Knox on the Foundation Board of Directors.

- B. Consideration of Approval of the 2016/17 Foundation Board of Directors Meeting Calendar – Lucas moved/ Cliff seconded/approved unanimously the Foundation Board of Directors meeting calendar for 2016/17.

- C. Consideration of Approval of 2016/17 Strategic Priorities – Cliff moved/ Lucas seconded/approved unanimously the 2016/17 strategic priorities for the Foundation Board of Directors with the amendment to change wording on Board Commitments no. 1 be change from “service groups” to groups.

1. Discussion of golf tournament by Novasel, he is in support of the having the foundation back the tournament. PR is looking for assistance in providing contacts and golfers. The idea was supported by the foundation, but will not be approved until a plan has been formally presented.

VI. Upcoming Board Meetings - August, 17, 2016

VII. Adjournment – Meeting adjourned at 7:35pm

LTCC FOUNDATION
 FY 15/16 Budget vs Actual
 As of June 30, 2016.

Beginning Balance at July 1, 2015

Revenues

- Annual Fund
- Taste of Gold
- Art Auction
- Investment Income
- Program Support
- Scholarships & Awards
- University Center Income
- ¹ Other Revenue Sources

Total Income

Expenses

- Operational Expenses
 - Director/Special Assistant Salary
 - Director/Special Assistant Benefits
 - PT/Temp/Clerical Assistant
 - Advertising & Marketing Promotions
 - Office Supplies
 - Meeting Supplies
 - Printing & Reproduction
 - Bank & Credit Card Merchant Fees
 - Investment Expense
 - Software
 - Insurance
 - Miscellaneous/Contingency
- Programs, Scholarships & Events
 - Taste of Gold
 - Program Support
 - Scholarships & Awards
 - Art Auction
 - Foundation for the Future
- Capital Improvement
 - University Center

Total Expenses

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

Ending Balance

	FY 15/16 Approved Budget July 1, 2015 - June 30, 2016		4th Quarter Actual April 1, 2016 - June 30, 2016		Year-to-Date Actual July 1, 2015 - March 31, 2016		Year-to-Date Variance FY 15/16 Budget vs Actual	
	Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
Beginning Balance at July 1, 2015	340,428	3,064,170			340,428	3,064,170		
Revenues								
Annual Fund	45,000		4,990		39,706	-	(5,294)	-
Taste of Gold	45,500				42,429	-	(3,071)	-
Art Auction	4,500	4,500			-	-	(4,500)	(4,500)
Investment Income	11,000	15,000	2,309	12,795	12,582	31,192	1,582	16,192
Program Support		10,000		2,284	-	11,461		1,461
Scholarships & Awards		65,000		22,499	-	² 309,047		244,047
University Center Income					-	-		-
¹ Other Revenue Sources			¹ 3,760		¹ 3,762	-		-
Total Income	106,000	94,500	11,059	37,578	98,479	351,701	(11,283)	257,201
Expenses								
Operational Expenses								
Director/Special Assistant Salary	34,358		3,307		34,358	-	-	-
Director/Special Assistant Benefits	16,549		2,513		16,549	-	-	-
PT/Temp/Clerical Assistant	5,749		1,769		5,749	-	-	-
Advertising & Marketing Promotions	5,000		265		4,477	-	(523)	-
Office Supplies	400		63		199	-	(201)	-
Meeting Supplies	860		580		1,002	-	142	-
Printing & Reproduction	1,000		127		1,980	-	980	-
Bank & Credit Card Merchant Fees	1,000		455	16	791	104	(209)	104
Investment Expense	1,000	1,500	235	536	1,025	2,348	25	848
Software	700		1,375		1,420	-	720	-
Insurance	1,550				1,484	-	(66)	-
Miscellaneous/Contingency	3,000		10		268	-	(2,732)	-
Programs, Scholarships & Events								
Taste of Gold	14,000				16,207	-	2,207	-
Program Support	21,500	33,000	6,016	10,672	11,902	35,403	(9,598)	2,403
Scholarships & Awards		75,000		16,813	-	114,431		39,431
Art Auction	500				-	-	(500)	-
Foundation for the Future	10,000				10,000	-	-	-
Capital Improvement								
University Center		295,000		199,325	-	315,934		20,934
Total Expenses	117,166	109,500	16,716	227,361	107,410	468,221	(9,756)	42,787
Net Income/(Loss) from Operations	(11,166)	(15,000)	(5,657)	(189,783)	(8,931)	(116,520)	2,235	(101,520)
Unrealized Gain/(Loss) on Investments					7,863	15,489	7,863	15,489
Ending Balance	329,262	3,049,170	(5,657)	(189,783)	339,360	2,963,139	10,098	(86,031)

1. Snowsports week

2. Scholarship & Awards total includes Ledbetter Scholarship donation of \$200,193.65

LTCC Foundation
FY 2015-2016
July 1, 2015 - June 30, 2016.

Revenue

Unrestricted	98,479
Restricted	<u>351,701</u>

Total Revenue **\$ 450,180**

Operating Expenses

Unrestricted	69,301
Restricted	<u>2,452</u>

Total Operating Expenses **71,753**

Scholarships & Program Support

Unrestricted	38,109
Restricted	<u>149,835</u>

Total Scholarships & Program Support **187,944**

Capital Improvement

University Center	<u>315,934</u>
-------------------	----------------

Net Income/(Loss) **(125,450)**

LTCC FOUNDATION

Unrestricted

	FY 13/14 Actual July 1, 2013 - June 30, 2014	FY 14/15 Actual July 1, 2014 - June 30, 2015	FY 15/16 Budget July 1, 2015 - June 30, 2016	FY 15/16 YTD Actual July 1, 2015 - June 30, 2016
Revenues	\$ 103,098	\$ 109,489	\$ 106,000	\$ 98,479
Expenses	\$ 117,544	\$ 106,995	\$ 117,166	\$ 107,410
Net Income/(Loss)	\$ (14,446)	\$ 2,494	\$ (11,166)	\$ (8,931)

**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	\$ 8,185	\$ 6,862	518.67%
Q2	October 1 - December 31	12,797	15,482	24,350	14,772	\$ (9,578)	-39.33%
Q3	January 1 - March 31	6,410	1,539	10,647	11,759	\$ 1,112	10.44%
Q4	April 1 - June 30	58,443	8,684	3,596	4,990	\$ 1,394	38.75%
FY TOTAL		\$ 84,125	\$ 32,465	\$ 39,916	\$ 39,706	\$ (210)	

**LTCC Foundation
Balance Sheet
As of June 30, 2016**

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Assets				
Current Assets				
Checking	45,531	124,114		169,645
Money Market ^(AAUW)				-
Accounts Receivable ¹	7,832	325		8,157
Deposits in transit		822		822
Prepaid Expense - Taste of Gold	7,264			7,264
	60,627	125,261	-	185,888
Other Assets				
Baretta, K. Memorial Endowment		144	10,000	10,144
Endowment Challenge		260,809	345,000	605,809
Fatehyar, S. Memorial Endowment		228	11,300	11,528
Foundation Endowment	196,228	77,435		273,664
General Investment 01	75,814	110,699		186,513
General Investment 02	60,764			60,764
Haldan Art Gallery Investment		67,048		67,048
Ledbetter Scholarship Fund		198,635		198,635
Matt Luerken Memorial Investment		8,377		8,377
Osher Endowment			13,334	13,334
Strong, W. Memorial Investment		1,515	45,000	46,515
University Center Inv. P&R		227,280 ⁴		227,280
University Center CDAR 2WK0		225,000 ⁴		225,000
University Center CDAR ABJ3		185,000 ⁴		185,000
University Center CDAR ART0		240,000 ⁴		240,000
University Center CDAR DF94		225,000 ⁴		225,000
University Center CDAR J2G5		225,000 ⁴		225,000
University Center CDAR JNW0		100,000 ⁴		100,000
University Center CDAR LVN0		225,000 ⁴		225,000
University Center CDAR PNR3		240,000 ⁴		240,000
	332,806	2,617,170	424,634	3,374,609
Total Assets	393,433	2,742,431	424,634	3,560,497
Liabilities				
Accounts Payable	9,357	203,925		213,282 ²
Unearned Income ³	44,716			44,716
Total Current Liabilities	54,073	203,925	0	257,998
Net Assets				
Beginning Balance	340,428	2,639,536	424,634	3,404,598
	(1,068)	(101,031)		(102,099)
Ending Balance	339,360	2,538,505	424,634	3,302,499
Total Liabilities & Net Assets	393,433	2,742,431	424,634	3,560,497

¹Unrestricted: Taste of Gold 2016-17 Invoices for \$7100, Annual Fund \$647, and \$85 in bank fees to be reversed.

²Includes: 4th Quarter University Center Expenses, Haldan Gallery June Expenses, Band Stipends, LTCC Student Activities donation, and Foundation Salary & Benefits May & June.

³Taste of Gold 2016-17 Unearned Income

⁴ CDARs Interest activity deposited directly into the Checking Account: \$9,428.91

CDAR 2WK0	\$953.63
CDAR ABJ3	\$1,354.82
CDAR ART0	\$1,837.48
CDAR DF94	\$1,009.73
CDAR J2G5	\$1,065.82
CDAR JNW0	\$398.90
CDAR LVN0	\$953.63
CDAR PNR3	\$1,376.22
CDAR DE30 (Redeemed)	\$478.68

LTCC Foundation
IN KIND DONATIONS

1st Quarter (July - September)	\$ 15,399
2nd Quarter (October - December)	300
3rd Quarter (January - March)	450
4th Quarter (April - June)	3,587
TOTAL	<u><u>\$ 19,735</u></u>

LTCC FOUNDATION
2015-2016 Restricted Program Support
As of June 30, 2016

<u>Restricted Program</u>	<u>Expensed</u>
Art Program	1,389
Barkley Sculpture	1,031
Club Literario	876
Coyote Club	4,537
Friends of the Theatre	1,814
ISSI	1,882
LTCC Adult Wellness	1,178
Nordic Center	660
Rock Ensemble	2,600
Speaker Spotlight Series	200
Writer's Series	509
Haldan Gallery	18,728
Total	\$ 35,403

**LAKE TAHOE COMMUNITY COLLEGE FOUNDATION
INVESTMENT REPORT**

Investment	Investment Manager	Investment Type	Ending Balance as of 03/31/2016	Contributions from Donors	Transfers/Withdrawals	Ending Balance as of 06/30/2016	Earnings (Interest /Dividends)	Rate of Return (%)	Notes
Art Gallery	Payden & Rygel	Security Investment	79,273.58	-	(14,000.00)	67,047.55	1,773.97	2.24%	
Endowment Challenge Fund	Payden & Rygel	Security Investment	593,532.61	-	-	605,808.51	12,275.90	2.07%	
Foundation Endowment Fund	Payden & Rygel	Security Investment	266,984.53	-	-	278,592.93	11,608.40	4.35%	
General Investment 01	Payden & Rygel	Security Investment	156,076.80	-	-	189,858.10	33,781.30	21.64%	
General Investment 02	Payden & Rygel	Security Investment	59,803.25	-	-	60,763.57	960.32	1.61%	
Kathy Baretta Memorial	Bank of America	12 Month Certificate of Deposit	10,136.53	-	-	10,143.64	7.11	0.07%	Next maturity 06/04/17
Ledbetter Donation	Payden & Rygel	Security Investment	195,187.59	-	-	198,634.66	3,447.07	1.77%	Initial Contribution made on 01/08/2016
Matt Luerken Memorial Scholarship	Mainstay	Money Market Account	8,376.40	-	-	8,376.60	0.20	0.00%	
Osher Endowment	Foundation for California Community Colleges	Security Investment	13,334.00	-	-	14,964.95	1,630.95	12.23%	Balance as of June 30, 2015
Strong Scholarship Fund	Payden & Rygel	Security Investment	45,748.49	-	-	46,515.27	766.78	1.68%	
Summy Fatehyar Memorial	Bank of America	12 Month Certificate of Deposit	11,520.30	-	-	11,528.38	8.08	0.07%	Next maturity 06/01/17
University Center	Payden & Rygel	Money Market Account	19,860.78	240,000.00	(32,613.35)	227,280.33	34.06	0.17%	CD Redeemed (Contribution) Withdrawals (University Ctr. Expenses & Adjustment)
University CD #05573J6P4	BMO Harris Bank National Association	6 Month Certificate of Deposit	240,000.00	-	-	240,000.00	-	0.00%	Maturity Date 5/12/2017 Interest at Maturity
University CD #254672WK0	Discover Bank	18 Month Certificate of Deposit	225,000.00	-	(953.63)	225,000.00	\$953.63	0.42%	Maturity Date 5/12/2017 Semi-Annual Interest transferred to BOW Checking
University CD #02006LVN0	Ally Bank	18 Month Certificate of Deposit	225,000.00	-	(953.63)	225,000.00	\$953.63	0.42%	Maturity Date 5/12/2017 Semi-Annual Interest transferred to BOW Checking
University CD #02587DF94	American Express Centurion Bank	18 Month Certificate of Deposit	225,000.00	-	(1,009.73)	225,000.00	\$1,009.73	0.45%	Maturity Date 5/12/2017 Semi-Annual Interest transferred to BOW Checking
University CD #38148J2G5	Goldman Sachs Bank USA	18 Month Certificate of Deposit	225,000.00	-	(1,065.82)	225,000.00	\$1,065.82	0.47%	Maturity Date 5/18/2017 Semi-Annual Interest transferred to BOW Checking
University CD #03784JNW0	Apple Bank for Savings	18 Month Certificate of Deposit	100,000.00	-	(398.90)	100,000.00	\$398.90	0.40%	Maturity Date 5/25/2017 Semi-Annual Interest transferred to BOW Checking
University CD #20451PNR3	Compass Bank	24 Month Certificate of Deposit	240,000.00	-	(1,376.22)	240,000.00	\$1,376.22	0.57%	Maturity Date 11/16/2017 Semi-Annual Interest transferred to BOW Checking
University CD #33767ART0	Firstbank PR	24 Month Certificate of Deposit	240,000.00	-	(922.52)	240,000.00	\$922.52	0.38%	Maturity Date 11/20/2017 Monthly Interest transferred to BOW Checking
University CD #20786ABJ3	Connectone Bank	24 Month Certificate of Deposit	185,000.00	-	(680.20)	185,000.00	\$680.20	0.37%	Maturity Date 11/20/2017 Monthly Interest transferred to BOW Checking

Student Success Grants Overview

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

Student Success Grants cater to Lake Tahoe Community College departments and full-time and adjunct faculty and staff whose proposed projects enhance student learning. These grants are intended to support student access, retention and successful course completion. Funds will be available to staff, faculty and departments to purchase educational materials, help fund field trips or other events that budgets cannot accommodate, and otherwise support student learning.

This upcoming fiscal year, the Foundation plans to award funds during fall quarter.

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

Application requirements:

- One-page description of the program, project or event including a summary of the expected benefits and three measurable outcomes
- Description of how funding will be used including a budget
- Describe the number and characteristics of the students who will benefit
- Program/ project timeline
- List any other college departments or groups involved in the request
- Minimum \$500 and maximum of \$5,000

Grants will be awarded at a reception on Friday, November 18. At the reception in subsequent years, previous recipients will report on the outcomes achieved from grant funds and new grants will be awarded.

By October 1, 2017, grant recipients will need to provide photos and documentation of the project outcomes to feature on the foundation website.

Proposed Timeline for 2016-17 LTCC Foundation Student Success Grants

September 6 – 16	Marketing the LTCC Foundation Grants Program (Post on the website, email to deans and directors, present at convocation on 9/16.)
September 19 – 30	No activity – First two weeks of class focused on student enrollment
Wednesday, September 21	Training for reviewers
Friday, October 14	Applications due by 4pm
Monday, October 17	Applications available for review
Monday, October 31	Reviewer due date (two weekends)
Wednesday, November 2	Grants committee meetings to decide upon recipients
Friday, November 4	Notices sent to applicants and their supervisors – Funds become available
Thursday, November 10	All campus communication of grants' recipients
Friday, November 18	LTCC Foundation Grants and Awards Reception 5-7pm in the Library