

2024 Non-Instructional Program Review

Reviewing 2022/23 Academic Year



Program/Department: Foundation
Completed by Nancy Harrison

1. Please provide your position and department:

Executive Director of the Foundation and College Partnerships, Foundation and LMUC

2. Please identify the non-instructional program you are reviewing.

Foundation

3. Describe how your department supports the vision, mission, and beliefs of Lake Tahoe Community College.

The Foundation supports the vision, mission, and beliefs of the college by connecting with donors to encourage investment in student and program support. The Foundation provides direct support to students through scholarships, the Lake Tahoe College Promise, and an emergency textbook fund. The Foundation supports new and innovative programs that enhance the learning experience through success grants and provides funding for campus improvements to ensure an effective learning environment.

4. Do you have a **supervisor approved** alternative for this Annual Program Review? If so, please be prepared to upload the approved alternative, as a PDF, in the next prompt.

No.

5. What are the major strengths of your department?

The major strengths of the Foundation are increasing donation revenue over previous years, bringing innovative support to students, and putting policies and procedures in place so Foundation operations are following industry best practices. Over the past five years, the foundation has increased fundraising, bringing total sponsorship revenue for Taste of Gold in 2023 to just over \$130,000, the highest yet! The event is also an effective friend-raiser, bringing local residents and businesses to campus and developing partnerships to support programs. On an annual basis we've seen ticket purchasers upgrade to sponsorship and additional donations throughout the year. For the 2023/24 academic year, total scholarship awards to continuing and transferring students increased to \$282,000 from \$217,000 in 2022/23. In the past five years, scholarship support to students has risen on an annual basis.

Staff continued Student Success Grants for the seventh year and the program is providing numerous benefits. This year saw the highest number of applications submitted, and highest amount of grants awarded. In fall 2023, \$27,605 was awarded to college departments to purchase equipment, field trips, hands-on activities, etc. to enhance the learning experience. This brings the total Student Success Grants awarded to date to over \$140,000! A second benefit of these grants are newsworthy student stories and photos to share with donors to show the impact of their gift. Also, the Foundation hosts an annual lunch event and invites grant recipients, campus leadership and donors. At the event, recipients report on the impact of the grants from the previous year, and the current grants are announced. This event provides an excellent stewardship opportunity for staff, faculty, and students to interact with donors.

Another strength of the department is awareness and responsible management of Foundation funds. At the June 7, 2023, board meeting a discussion took place related to the purchase of certificates of deposit (CDs). The intent was to manage a series of them so we could capture more interest on the money at the bank. This item was approved.

In August staff began to look into the best banks and methods of maximizing the rate of return. Through this research it

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was discovered that US Bank (the current bank of the Foundation) was offering a special on money market accounts. The decision was made to move to the new account and transfer most of the money into that account. The prior account earned 0.6% interest and the new account 4.86%. Prior to the transfer of funds, the account was earning about \$2.40 per month. In the first month that we collected interest (September 2023) the account earned \$3,976.24. In October the account earned \$4,125.12 bringing the total earned in two months to \$8,136.32. This amount for the two months is more than was earned in the 2022-23 year. This change in accounts allows the Foundation to maximize the interest with less effort than managing a series of certificates of deposit.

Another Foundation strength is building donor engagement through face-to-face, email, and phone communications. The Foundation has continued to grow the President's Circle which recognizes donors who give \$1,000 or more annually and attend invitation-only events. Recognition and engagement through the President's Circle have built stronger ties with donors. Both Annual fund and President's Circle donations increased this year. For the President's Circle there was growth in larger donations. In 2021/22, there were 11 donations of \$1,000 or more, and in 2022/23 22 donations of \$1,000 or more.

The Foundation also helped secure grants to support students. A \$50,000 AT&T grant is providing students with technology including laptops. The Equity dept. is putting together an application process and the intent is to get equipment to the students with greatest need.

6. In what ways could your department improve to better meet the needs of the College and support student success?

Improvements that Foundation staff could make to better meet the needs of the College and support student success, is to develop both a comprehensive major donor program and a planned gift program.

These efforts will grow our loyal donor pool, bring in more gifts, and have the potential to secure large, transformational gifts that would make meaningful and impactful change similar to the \$5.8 million donation from Lisa Maloff for the university center. The resulting increase in funds raised will support individual students and programs. This includes supporting Goal 3 of the Superintendent/President goals, more donated dollars would increase available scholarship funds and funds to support wraparound services.

A major gifts program and a planned giving program, which allows donors to make gifts through IRA charitable rollovers, charitable gift annuities, and bequests, are the natural next steps to grow the Foundation's fundraising funnel. Since establishing this funnel model eight years ago, we have experienced exponential growth in donations, including a one-million-dollar gift for an endowed scholarship fund, a \$200,000 gift for the Lake Tahoe Promise endowment and numerous gifts in the \$10,000 to \$50,000 range. The Foundation has one known planned gift from a former Trustee that is over \$200,000. Until now, our core strategies have involved increasing annual fund donations, cultivating sponsorships from donors who purchase tickets to our annual fundraising event, and increasing the number of major gifts. By incorporating both a sophisticated major donor and planned giving strategy into this funnel, we will be able to secure gifts from assets, legacy gifts, and blended gifts.

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7. What are the biggest challenges your department may face in making these improvements?

The two biggest challenges the Foundation faces in making these improvements are the time and funds needed to implement these programs. The executive director and program specialist spend a significant amount of time on administrative tasks including processing donations and administering program funds, contracts, and scholarship administration, plus the time spent on University Center tasks. With more time to focus on fundraising, staff can increase donation revenue to support students and programs. With more support staff time or budgeted funds allocated to contract services, current staff can contract out tasks and increase time spent on donor outreach and stewardship.

8. If there is additional information you wish to provide that wasn't addressed in this survey, please do so here.