

Santiago Canyon College Foundation
Board of Directors **Regular Meeting**
Thursday, January 7, 2016
8:00 A.M. – 9:30 A.M.
8045 E. Chapman Ave., Orange, CA 92869
Room E-107 Conference Room

Mission Statement (SCC Foundation Board of Directors)

The mission of the Santiago Canyon College Foundation is to sponsor various gift-giving opportunities, increase public awareness, and participate in campaigns needed to provide for the scholarships, programs, and capital needs of the College.

MINUTES

I. CALL TO ORDER

The meeting was called to order at 8:05 a.m. by Shelly Parsons.

II. ROLL CALL

Board Members in Attendance: Larry Cohn, Dr. Betty Cotton, Julie Holt, Shelly Parsons, Craig Shipcott, Bill Underwood, and Nancy Zeltzer.

Ex-Officio Voting Members in Attendance: Dr. John Weispfenning, Dr. John Hernandez

Unit Representatives in Attendance: None

Staff in Attendance: Karen Bustamante, Lynn Manzano

Guests: Jim Moos from Morgan Stanley, Rick Alonzo from Vavrinek, Trine, Day & Co., LLP, and Prof. Narges Rabii-Rakin and two Model UN Program students (Kien Nguyen and Jessica Arbagast)

III. APPROVAL OF THE AGENDA

A. Amendments and Corrections

Larry Cohn moved and Craig Shipcott seconded a motion to amend the agenda to include an action item to reappoint Betty Cotton as a member of the Board for January 2016 - January 2018. The motion carried without dissent.

IV. APPROVAL OF MINUTES

A. Approval of Agenda

There were no corrections to the regular minutes of October 8, 2015.

Bill Underwood moved and Betty Cotton seconded a motion to approve the minutes of October 8, 2015. The motion carried without dissent.

V. CONSENT CALENDAR

A. Treasurer's Reports, September-November 2015

John Weispfenning moved and Larry Cohn seconded a motion to approve the Consent Calendar.

The motion carried without dissent.

VI. PUBLIC COMMENTS

A. There were no public comments.

VII. ACTION/NEW BUSINESS

A. Annual Investment Policy Review

- John Hernandez provided historical background on the annual Investment Policy. Page 9 of the document reviews asset allocation preferred guidelines. Page 5 recommends an annual target for all investment accounts to be up to four percent (4%) return value.

- Jim Moos added that the policy recommends setting guidelines for the long-term market environment; anticipates lower returns on aggregate positions, and anticipates up to four percent (4%) on investment return values. This is a starting point and going in the right direction.
- Bill Underwood pointed out that wording on investment guidelines on pages 8 and 9 related to derivatives seemed to conflict. Jim Moos replied that policy prohibits speculative individual investment vehicles in general, but might rely on some derivative investments to mitigate risk. He suggested that the verbiage could be cleared and will make some recommended editorial changes for the next review.
- John Hernandez suggested that the board might consider developing an investment committee going forward to steward regular review of the investment policy.
- Betty Cotton moved and Nancy Zeltzer seconded a motion to approve the policy as currently revised. The motion carried without dissent.

B. Reappointment of Betty Cotton, 2016-2018

Bill Underwood moved and Larry Cohn seconded a motion to approve the reappointment of Betty Cotton as a member of the SCC Foundation Board for a two-year term from 2016-2018. The motion carried without dissent.

VIII. INFORMATIONAL ITEMS & REPORTS

A. 2015 SCC Foundation Audit Report, Rick Alonzo

- Rick Alonzo participated in the meeting via phone. He reported that the SCC Foundation received the cleanest rating that is awarded by the audit firm. The two-page letter included in the packet informs the Board if there were any disagreements during the audit; there were none.
- There was a question regarding the length of time between actual audit and reporting to the Board. Mr. Alonzo stated that the auditors would be unable to conduct the audit and complete the report prior to the Board's October meeting.

B. College President's Report (John Weispfenning)

- John Weispfenning reported that general enrollment for community colleges is down, which is a reflection of the rebound from the recession because more people are back at work now rather than using "down time" to further their education. Substantial growth is seen during this time in smaller, rural colleges where job prospects are still tamped down. At present, SCC is showing a small amount of growth. Intersession enrollment is up 14% from last year, with a combined increase of approximately 1% over the year.
- Noncredit classes conducted at the Orange Education Center represent 20% of total student attendance hours. Recently, the Board of Trustees approved \$35 million to bring the new building on Batavia into compliance with current building standards. Currently, the noncredit program is housed at various sites, including one on Chapman Ave and others at several Orange Unified sites. The renovation should be complete by 2020, with the building size reduced to a more efficient 65,000 square feet that will allow for additional parking. A majority of the funding has already been secured from redevelopment and one-time funding.
- The college has experienced continued success with soccer, cross country, forensics and MUN.
- The college will be hiring 20 new faculty, both new hires and replacements, for the 2016-2017 academic year.
- Even though more state dollars are now available to SCC, classified staff numbers have not increased since much of the most recent increased funding is categorical, meaning it is earmarked for specific programs, whereas most staff hiring requires an increase in general funds, which has been less forthcoming.
- The Governor's budget is due out this morning, and should reflect a significant amount in new funding for community colleges.

- The accreditation follow-up report is in progress, and will be going to the Board of Trustees later this month for subsequent submission to the accreditation commission in March.
- C. Board President's Report (Shelly Parsons)
- Reported that the Executive board had a combined meeting with the Marketing/Outreach Committee on October 22, 2015 featuring guest Scott Smith from Westbound Communications speaking about community college outreach and marketing potential. Judy Iannaccone, RSCCD Communications Director, also attended since the District will invest marketing dollars in the colleges. On December 10, 2015, the E-board met with Jim Moos from Morgan Stanley regarding the foundation's Investment Policy review.
 - Thanked Betty Cotton and her husband for hosting a holiday gathering for Board members and potential donors.
 - Encouraged the board to develop a plan of action for the potential donor, business and vendor lists that have been presented at previous meetings.
 - Commended Karen Bustamante on the latest year-end donor appeal letter. President Parsons used the information in the letter to develop a document that she shared with the board outlining talking points to use when meeting potential donors or volunteers.
 - Reviewed the upcoming calendar of events for 2016.
- D. Foundation Board Committee Reports (John Hernandez, Karen Bustamante)
- The Alumni Committee met in December. Points of discussion included online data, social media, and alumni engagement strategies.
- E. Foundation Staff Update (John Hernandez, Karen Bustamante)
- Three potential Board members have been identified: Lynn Davis, Michelle Scolaro and Jim D'Angostino. Larry Cohn will contact Mr. Davis and Mr. D'Angostino, and either Betty Cotton or John Hernandez will contact Michelle Scolaro to ascertain interest in board membership.
 - Highlights of the recently completed annual giving plan were presented, as well as a report on donor metrics since 2011 and an analysis of various donor appeals that have been done since fall 2011.
 - The Golf Tournament is set for Friday, April 22, 2016. The planning committee is especially encouraging Tee Sign Sponsorships this year, which cost \$250 each.
- F. Presentation, Model United Nations (Professor Narges Rabii-Rakin with students Kien Nguyen and Jessica Arbagast)
- Professor Narges Rabii-Rakin outlined the program and benefits of the SCC's Model United Nations program (which SCCF currently supports.) She introduced students Kien and Jessica, who described the wealth of experience and personal growth they have received while participating in the MUN program. Professor Rabii-Rakin noted that their next goal is to attend the premier competition in New York City at the United Nations; a Team SCC crowd-funding page has been developed that has so far raised \$2,000, but the team is still in need of \$5,000.

ADJOURNMENT

The next REGULAR meeting of the SCC Foundation Board of Directors will be held on Thursday, April 14, 2016, at 4:00 p.m., to be followed immediately by the annual retreat from 4:30 – 9:00 p.m. (venue TBA).,