

LOCATION: ZOOM CONFERENCE
1 669 900 6833 (US Toll) Meeting ID: 979 8192 2806

Join from PC, Mac, Linux, iOS or Android: <https://laccd.zoom.us/j/97981922806>

TIME: 10:00 A.M.

MINUTES

Attendance:

Members Participating: Marvin Hoffman (Chai); Edward Dilkes (Vice Chair); Bob Winters (Treasurer); Jeff Zarrinam (Member-at-Large); Danny Chan; Mary Gallagher (LACC President) and Robert Schwartz (Executive Director)

Members Absent: Julie Stromberg (Secretary) and Mike Kalustian (President, Academic Senate)

Guests: Silvia Martinez, Daren Lynne, and Martha Pelayo

I. CALL TO ORDER

M. HOFFMAN

- a. The Meeting was called to order at 10:10 A.M.
- b. Motion to accept minutes from December 15, 2020.
 - i. Ed Dilkes moved to accept the minutes as published.
 - ii. Bob Winters seconded
 - iii. **Motion Passed MSP**

II. EXECUTIVE DIRECTOR'S REPORT

R. SCHWARTZ

- a. Robert Schwartz gave a report on the following items.
 - i. SWAP MEET
 1. Robert mentioned that the swap meet is still closed, and they are projecting the swap meet to reopen on July 1. He also mentioned that this projection is noted in the proposed 2021 budget that was sent to the Committee members by email.
 - a) The Swap Meet revenue was down **\$525,275.99** from last year.
 - b) The Swap Meet commission for December 2020 was \$0.00 for both Saturday and Sunday.
 - c) Year-to-date total is \$132,174.07.
 2. Robert mentioned that this projection is noted in the proposed 2021 budget that was sent to the Committee members by email.
 - ii. ALUMNI AND CORPORATE/FOUNDATION ENGAGEMENT
 1. The Committee received the reports by email.
 - a) Robert mentioned that Martha's still actively dealing with a relatively new grant writer who is been working out well and submitting additional requests for support.
 - b) Kevin's been talking to a lot of the alumni. Robert, Dr. Gallagher, and Carl Schlosberg are going to go to campus on Thursday to pick a spot in the new Art building for Marlene Louchheim's new sculpture.
 2. Robert reported on the current donations that have been received since last month.
 - iii. GALA
 1. The gala is proceeding with the planning. They have the honorees, and they are working with Joan Dangerfield to get a host, as well as somebody to receive the Rodney Dangerfield Respect Award, which was given out last gala.
 2. The event will take place on April 22 and it will be about a one-hour event. They are also thinking about doing a wine tasting for the top 25 or so Sponsors of the event, which would take place for the half hour leading up to the actual gala, so probably that would be from 6:30 PM to 7:00 PM that night and then from 7:00 PM to 8:00 PM will be the actual gala.
 - iv. 2021 LACC FOUNDATION BUDGET - DRAFT
 1. The Committee review the draft copy of the 2021 LACC Foundation Budget. Robert mentioned that for 2020 the thing that is most noticeable, is that aside from the swap meet. We were in really good shape.

- a) He reported that we had an increase in staff payroll deductions. We had a 40% increase in the number of faculty and staff who gave this year. Kevin did the Giving Tuesday fundraising.
 - 1) Robert thinks that we are heading in the right direction. We are still working on getting the staff and faculty on the campus to be more engaged with what the Foundation is doing.
- b) Bob Winters moved to accept the 2021 LACC Foundation Budget as presented
 - 1) Jeff Zarrinam seconded
 - 2) **Motion Passed MSP**

III. COLLEGE ADMINISTRATIVE REPORT

M. GALLAGHER

- a. President Gallagher mentioned that they are in the process of planning for what they are calling the reengagement, which now they do not know when it may happen. Hopefully, the vaccine will reduce the spread and the death of people with Covid-19. The education system is in the 1B phase and as soon as they have green light to get the vaccine, they will notify the staff and faculty to get vaccinated. Anyone who has a college ID, and since all the people at the Foundation have a College ID, they will be in the one big group to be able to get a vaccination.
- b. She also spoke about enrollment and the College budget. The college budget this year is going to be kind of a little on edge because they had been hit with a substantial additional assessment from the District for the expenditures that they have taken on and will get a little bit of a reprieve this year because they are getting some funding from the stimulus package that passed in late December. They are getting a good amount of money and now they are talking about how they are going to utilize those funds since they are one-time funds. The enrollment is projected in spring to the headcount of almost exactly what it was in last spring. The fall enrollment was headcount of 99%, their actual enrollment in classes was 98% of last fall. This winter term they were over 100%, almost 110% of their headcount and they were over 100% about 105% of their enrollment. From the enrollment standpoint, they are holding very steady.
- c. Dr. Gallagher also mentioned that she is been in communication with the Chancellor about taking Van de Camp back. She feels that they are prepared to go there. Their focus will be on STEM, but on career Tech Ed. STEM Bio and Neuro, Biotechnology, and other tech areas on autonomous systems. They have substantial funding for these areas that they have been able to garner through the substantial grants that they were able to capture last year. They expect several more substantial grants in, so they have the funding to be able to establish these programs.
- d. She briefly went over the Incubator and Business Development Center ideas and the Bond construction program.

IV. TREASURE'S REPORT

R. WINTERS

- a. DECEMBER 2020 FINANCIALS AND CREDIT CARD STATEMENTS
 - i. Bob Winters reported that as of last night the Foundation portfolio with Windward was at \$39,163,462 and with the other assets the Foundation owns, we are above the \$40 million mark. Mr. Winters checked the statistics last night in the third quarter of 2020 corporate profit before and after taxes was in four figures. That is billions of dollars and the total for that quarter. The third quarter was equal to slightly more than the quarterly profits of corporations in 2018 and 2019. He suspects it is slanted for the big firms, but for our purposes, that is the type of stock we invest in. So, he thinks they can take a more positive view of the future.
 - 1. The December 2020 financials and credit card statements were reviewed and approved by Committee members.
 - 2. Bob Winters moved to approve the December 2020 Financials and Credit Card Statements as presented
 - a) Ed Dilkes seconded
 - b) **Motion Passed MSP**

V. BOARD CHAIR'S REPORT

M. HOFFMAN

- a. Marv reminded the Committee members about the 2021 Board dues and Conflict of Interest forms

VI. PUBLIC COMMENTS

VII. ADJOURNMENT AND NEXT MEETING

- a. The meeting was adjourned at 11:00 AM
- b. Next meeting will be on February 23, 2021 at 11:00 AM

NOTE: MSP=Moved Second Passed

Approved and signed by Secretary, Julie Stromberg: _____