

LOCATION: ZOOM VIDEO CONFERENCE CALL

TIME: 12:00 P.M.

MINUTES

Attendance:

Members Present: Robert Schwartz (Chairman); Marvin Hoffman (Immediate Past Chairman); Edward Dilkes (Vice Chairman); Julie Stromberg (Secretary); Bob Winters (Treasurer); Danny Chan; Sandra Cuneo (Advisory Group); Joan Dangerfield; David Ford; Mickey Hong (President Academic Senate); Dr. Mary Gallagher (LACC President); Nick Halaris; Margaret Martin Ph.D.; Jerrod McClung; Michael Morgan; Andree Miller; DJ Moore; Robert Reeves; David Ryu; Jessica Shaham; Alex Swart; Gerard Tamparong (Advisory Group) and Lisa C. Nashua (Executive Director)

Members Absent: Charlotte Bland (Advisory Group); Alan Daniels; Dean Hansell; Mike Harriel; Joanne Hoffman; Theo Kingma; Maria Reisch (Emeriti Association); James Lancaster (VP, LACC Academic Affairs); Lara Yeretsian and Jeff Zarrinnam

Guests: Joe Dominguez (VP, LACC Administrative Services); Marcy Drummond (VP, LACC Economic Social Mobility & Innovation); Rose Rumyan (Former President's Scholars); Daren Lynne; Brittany Delany; Helen Khachatryan and Jessica Duran

I. CALL TO ORDER

R. SCHWARTZ

- a) The meeting was called to order at 12:02 PM
 - i) APPROVAL OF THE CONSENT AGENDA ITEMS
 - (1) Minutes of April 26, 2022, and Special Board Meeting Minutes from June 23, 2022
 - (a) Minutes of April 26, 2022 were approved as modified with the comments from Robert Reeves.
 - (2) Alumni/Individual Outreach and Corporate/Foundation Outreach
 - (a) Robert Schwartz asked Lisa Nashua to update the Board about the status of the hiring of the new Director of Development. Lisa reported that they'll have the second level interview on Thursday and hopefully they'll have the new director soon.
 - (3) Financials and Credit Card statements through June 2022
 - (4) Marvin Hoffman moved to approve the items on the consent agenda including minutes from April 26, 2022 as modified.
 - (a) Alex Swart seconded the motion
 - (b) **Motion passed MSP**

II. FOUNDATION REPORT

L. NASHUA

- a) Robert Schwartz mentioned that at the last Board meeting they approved David Ryu to join the Board and since David was present at the meeting, he asked him to introduce himself. David thanked them for inviting him to be part of this Board. He went on to mention that he was also an alum of LACC and that he was happy to be part of the Board.

b) BASIC NEEDS

D. LYNNE

- i) Daren Lynne's monthly report was emailed to the Board along with the other meeting materials.
 - (1) She went on to report that she submitted the application to the Emergency Food and Shelter Program, which is a federal award administrated through United Way and we received about \$800,000 for that grant.
 - (2) Daren briefly reported on the Food for Thought Program. They kicked off Finals Meal summer session which concluded July 15th. They had about 200 students per day that came in and took advantage of that. Just a little over 1,100 students came through for this support.
 - (3) Daren also reported on other items on the Basic Needs program and Food for Thought Program. She briefly spoke about a \$50,000 unrestricted grant that we were invited to apply through United Way. It's a Community Care Program that they have just to help support nonprofits.
- c) GALA 2022
 - i) Lisa Nashua screen shared the Save the Date card designed by Alex Swart and she thanked him for all his hard work in putting together this Gala's image.
 - (1) She mentioned that the staff is still following up with some of our donors and honorees.
 - (a) The honorees for this year's gala are Milt & Debbie Valera will be receiving the Humanitarian Award. Maggie Lin will receive the Visionary Award and David Ambroz a Legacy Award.

- (i) Rodney Dangerfield Respect Award – Joan Dangerfield is looking for the honoree
- (b) It was also discussed the new venue for this event which is going to be an outside event.

d) COMMITTEES & WORKING GROUPS REPORTS

i) AUDIT COMMITTEE

B. WINTERS/D. CHAN

(1) Update on 2021 Audit

- (a) The 2021 Audit has been completed and accepted and moved on to file the 990. There's nothing that it's a very major concern. Lisa talked about the line item that says "Liabilities" and the liabilities, they were listing previous auditing had indicated that all the accounts for the different departments were a liability and what our auditors didn't understand was that those funds, 99% of them are through donations, unlike some other colleges. The auditors ran a secondary report and did some testing to make sure that it was in alignment. We simply moved it from the line item of liabilities into our assets and our general holdings because those accounts cannot be spent.

ii) FINANCE AND INVESTMENT COMMITTEE

D. CHAN

- (1) Danny Chan reported that they had a meeting with Windward and as usual, was a lot of explaining of what's happening and pointing out what's going on, but in terms of the solution wise, no one has really a specific solution. The Committee asked for Robert Nichols to be present at every meeting and to send a summary of account values in advance.
- (2) Bob Winters reported that as of yesterday the total amount in Windward was at \$39,225,278
- (3) Danny Chan also gave an update on a fixed income versus or equities.
- (4) Update to LACC Foundation Investment Policy
 - (a) Danny Chan mentioned that they had a meeting with our Investment Committee for Investment Policy which is on top of the Finance Committee. The Committee wanted to make sure we're in compliance.
 - (i) The Committee met and agreed to the two components added to the Investment policy. They are the 4% Spending Rate and five-year Rolling Average.
 - (ii) Ed Dilkes motioned to approve the updates to the Investment Policy
 - (iii) Margaret Martin seconded the motion
 - (iv) Motion passed MSP**

iii) BY-LAWS UPDATE

L. NASHUA

- (1) Lisa Nashua gave a briefly mentioned that the bylaws update Ad hoc Committee met and will be editing the document by sections. Hopefully, they'll get started in October. It's quite a process but it's important to update things and to make sure that we're in alignment with the California Nonprofits Standards.

iv) GUARDIAN SCHOLARS WORKING GROUP

R. REEVES

- (1) Robert Reeves reported that at the end of the school year they participated in two events for Guardian Scholars.
 - (a) He briefly spoke about the celebration for the Guardian Scholars graduates in which many of our Board members contributed to make this event possible. There were over 12 Guardian Scholars students present and received a gift basket with a \$100 gift card along with other LACC swag. The event was also attended by a few donors and College staff. Everyone had a good time.
 - (b) The second event was the LACC Commencement which was attended several of the Board members and Committee members. The majority were there to cheer the Guardian Scholars students that participated in this year's graduation ceremony.
 - (i) Robert mentioned that he received a note from one of the graduating Guardian Scholars students that said how much he appreciated everything that the Committee had done for them. Other Board members received similar notes from the graduating students.
- (2) Robert Reeves said that the GSW Group will soon get together with the Guardian Scholars staff to discuss the next step.

III. COLLEGE PRESIDENT'S REPORT

M. GALLAGHER/J. LANCASTER

- a) Dr. Gallagher mentioned that during the spring they had a group of faculty and staff build an educational content in Augmented and Virtual Reality and Mixed Reality.
 - i) They just started their second cohort of 50 people. 42 faculty and eight staff members this week to continue to build content.
 - (1) She asked Vice President of Economic and Social Mobility Innovation, Marcy Drummond to give a presentation on this matter.
 - (2) Marcy Drummond went ahead and shared her screen to show her power point presentation about Augmented, Virtual & Mixed Reality program which they have branded as Meta City. She went ahead

and shared the results of the pilot they deployed it in spring of 2022. She mentioned that they had an enthusiastic response from both faculty and students that took part in this cohort. She continued to show the Board the outcomes of this platform and reported that about 64% of the students who participated indicated that they really liked using the Eon XR Augmented Virtual Reality platform.

- ii) President Gallagher also introduced their new Vice President of Administrative Services, Joe Dominguez.
 - (1) Joe went ahead and thanked the Board for welcoming him and he is looking forward to working with everyone moving forward and continue the great things that we're doing here.
- iii) Mickey Hong gave an update on the faculty for this summer and also spoke about the \$100,000 endowment for the Korean Program and the delay in installing the statue.

IV. TREASURER'S REPORT

R. WINTERS

- a) FINANCIALS THROUGH June 2022 were approved by the Board members in the Consent Agenda.

V. FOUNDATION CHAIR'S REPORT

R. SCHWARTZ

- a) Adoption – LACC Foundation Mission Statement
 - i) Robert Schwartz informed the Board about a change to the LACC Foundation Mission Statement and asked if everybody had a chance to take a look at the updated document which reads “The Los Angeles City College Foundation (LACCF) develops philanthropic support by working with donors and community partners to improve educational opportunities and outcomes for the students of Los Angeles City College. LACCF develops and provides student services and financial support to increase college access and to enable college success for economically disadvantaged students and other historically underserved student groups.”
 - (1) Margaret Martin motioned to adopt the updated LACC Foundation Mission Statement.
 - (2) Andree Miller seconded the motion
 - (3) **Motion passed MSP**
- b) 2022 BOARD DUES & CONFLICT OF INTEREST FORM
 - i) Robert Schwartz reminded the Board members to complete their 2022 Conflict of Interest forms and if they have not done so to also pay their 2022 Annual Dues.
 - ii) Robert also emphasized how important it is to have the Board participation in all aspects that had to do with the Foundation and that includes complying with completing the annual forms and paying their dues and supporting our fundraising events especially our bi-annual gala. He asked them to look for support from their friends and acquaintances

VI. PUBLIC COMMENTS

- a) Student Speaker – Rose Rumyan (Former President's Scholars)
 - i) Robert Schwarz briefly spoke about the President's Scholars Program and how it started.
 - (1) Then he went ahead and introduced Rose Rumyan, a former President's Scholars. Rose mentioned that at the beginning she didn't want to come to LACC because she felt like your success is measured by going to a four year institution. She said that when she received the call that she was accepted to the President's Scholars program that was the moment where she felt that she got accepted to LACC rather than just applied to be a student LACC. She mentioned that the Foundation not just gives you money but welcomes you to their office. She always trusted the Foundation to seek for guidance, even if they didn't have the answers they really knew where to guide her and where to find the answers.
 - (2) Not only did she succeed, but she fell like she's thrived at LACC. Rose went on to mentioned that she's grateful for having been selected to be part of the President's Scholars and to be able to achieve her goals and now she's in San Diego in a Medical school.

VII. ADJOURNMENT AND NEXT MEETING

- a) The next meeting of the Board will be on October 25, 2022, at 12:00 PM.
- b) Meeting adjourned at 1:31 P.M.
- c) 2022 meeting calendars and the Board roster were included in the email distribution.

NOTE: MSP=Moved Second Passed

Approved by Julie Stromberg, Secretary