

MINUTES

Committee: FOUNDATION
 Date: September 18, 2014
 Time: 12:00 Noon
 Location: Juniper Hall ST-541
 Present:

- | | | |
|---|---|--|
| <input checked="" type="checkbox"/> R. Carson | <input checked="" type="checkbox"/> C. Johnson-Taylor | Ex-Officio: |
| <input checked="" type="checkbox"/> D. Crippens | <input checked="" type="checkbox"/> D. Kuba | <input checked="" type="checkbox"/> L. Frank |
| <input type="checkbox"/> R. Ely | <input checked="" type="checkbox"/> R. Lane | <input checked="" type="checkbox"/> M. Gallagher |
| <input type="checkbox"/> S. Foley | <input checked="" type="checkbox"/> K. Phipps | <input type="checkbox"/> S. Kasmar |

Guests: Iris Caplan, ICAP Specialty Events; Christine Du, Assistant;

Meeting Convened: The Foundation Board meeting was called to order at 12:05 p.m. by Co-Chair, Darlene Kuba.

Public Comment: No public comment.

Approval of Minutes: The minutes from the board meeting held August 21, 2014 were approved after the a few changes were made.

ITEMS

<p>Item IV: Monthly Budget Statement</p> <p>Key Consideration</p> <ul style="list-style-type: none"> • Christine Du explains the monthly budget statement. <ul style="list-style-type: none"> ○ Statement of Assets, Liabilities, & Net Assets. Total August assets were \$1,277,757.85. Total liabilities were \$255.71 in payroll taxes. ○ Statement of Revenues, Expenses, & Changes in Net Assets. There was \$14,200 in revenues from the annual fundraising dinner. Investment income of from dividends and interest totaled \$859.23. For expenses, there was the \$5,000,000.00 payment to the college, accounting fees, meeting expenses, credit card fees, payroll taxes, and wages. There was an unrealized gain of \$2672 from investments. The total net income for the month was negative \$4,987,054. For the total fiscal year, the Foundation has a current loss of \$4,996,933 due to the large payment to the college. <p>Action Taken: No action required.</p>

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Item V: ICAP Specialty Events

Key Consideration

- Iris Caplan updates the board on the progress of fundraising. Many of the donors from past years have come back. The foundation should be able to hit its fundraising goal with everyone working.
- Iris Caplan states that CBS has confirmed that the dinner MC will be Elsa Ramone, the newest weekend anchor.
- Iris Caplan leads a discussion on possible presenters for honorees.
- Iris Caplan states that the dinner should have two student speakers this year.
- Mary Gallagher states that Abraham Barrios, the Skills USA gold medal winner would be a good choice for a student speaker.
- President Laurence Frank states that he wants to make sure that the honorees feel honored.
- Iris Caplan states that she will make sure they feel honored and that all honorees are contributing this year.
- Rob Carson states that it would be a good Idea to have culinary students plate during the dinner.
- Iris Caplan states that Carol Anderson will be doing a fashion show during dinner.

Action Taken: No action required.

Item VI: Remarks from the President

Key Consideration

- President Laurence Frank states that he went to China during the past week. At age 16, students take a test that will determine if they will get a full ride to university, partially pay for vocational school, or enter the workforce. Most people study abroad to get a second chance. Students go to ELAC for transfer opportunities to CSULA, UCLA, or USC so trade tech isn't a perfect fit.
- President Laurence Frank states that construction programs are moving forward. There is a color palette being presented to repaint buildings and a contractor has been secured.
- President Laurence Frank states that the 90th anniversary is this year. Ten historians and curators are going to respond to a \$25,000 bid to do a visual representation of what Trade Tech looked like 90 years ago up until now. In April, there will be a gallery on display in the atrium in the glass administration building. Perhaps the foundation can use it as a fundraising opportunity.
- On Friday, there will be a breakfast with Hilda Solis. The school will talk to employers to explain how text credits and bonding works with hiring formerly incarcerated employees.

Action Taken: No action required.

MINUTES

New Business
<ul style="list-style-type: none">• Next Board meeting scheduled for Tuesday, October 14th, 2014, at 12:00 p.m. in the President's Conference room in Juniper Hall.• The former executive director has pushed back her court date to October 28th.
Actions Taken: No action required.

Meeting Adjourned: The meeting adjourned at 12:51 p.m.