

MINUTES

Committee: FOUNDATION
 Date: November 20, 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 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 type="checkbox"/> M. Gallagher |
| <input checked="" type="checkbox"/> S. Foley | <input checked="" type="checkbox"/> K. Phipps | <input type="checkbox"/> S. Kasmar |

Guests: Chris Pham CPA, Stanislawski and Company; 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 October 14, 2014 were approved.

ITEMS

<p>Item IV: Monthly Budget Statement</p> <p>Key Consideration</p> <ul style="list-style-type: none"> • Chris Pham explains the monthly budget statement. <ul style="list-style-type: none"> ○ Balance Sheet Items. Assets were \$1,363,666.33. There was a payroll liability of \$362.57. ○ Income Statement. There was income of \$71,525 of income from the annual fundraising dinner, and investment income of \$847.41 in dividends and interest income. The income collected for the month was \$72,644.41. For expenses were was \$12,204.95 remaining in the fundraising dinner balance, \$169.22 in credit card fees, \$49.89 in payroll taxes, \$1882.50 in salaries. There was an unrealized gain from investments of \$1069.08. The net income for the month was \$48,956.17 and \$4,919,431.72 for the entire fiscal year. Again that was due to the \$5 million payment to the college earlier in the year as a part of a long term agreement with the college. <p>Action Taken: No action required.</p>
--

MINUTES

<p>Item V: ICAP Specialty Events</p> <p>Key Consideration</p> <ul style="list-style-type: none"> • Iris Caplan updates the board on the status of fundraising from the annual dinner <ul style="list-style-type: none"> ○ Income was \$199,500 but Darlene pledged another \$500 so it's \$200,000. ○ Expenses were \$48,000 so the net income is \$152,000. ○ The total amount collected so far is almost \$153,000. • Iris thanks everyone for assisting in the fundraising. • Rod Lane makes sure that all expenses have been paid for by the foundation. • Darlene Kuba thanks Iris and Rob Carson for the outstanding job they did on putting on the event. <p>Action Taken: No action required.</p>
--

<p>Item VI: Remarks from the President</p> <p>Key Consideration</p> <ul style="list-style-type: none"> • President Laurence Frank talks about the SLATE-Z South Los Angeles Transit Empowerment Zone application. <ul style="list-style-type: none"> ○ There were 150 organizations downstairs in TE-101 in to support a promise zone being built here. ○ It is a strategy to connect 11 comprehensive high schools to Trade Tech, USC, CSU Dominguez Hills in terms of pathways from training opportunity along the Metro Blue Line, Expo Line, and Crenshaw Line. ○ Transit will prioritize economic development and make sure those opportunities are coming to South LA residents and that LA Trade Tech plays a key role in connecting with high schools to do the training to get the good jobs. • President Laurence Frank states that the former executive director plead guilty. She will be on probation for 3 years and until she pays restitution. • President Laurence Frank States that he and three vice presidents interviewed the executive director candidates and they're really great. <ul style="list-style-type: none"> ○ Darlene Kuba states that she and Sean Foley will reach out to the candidates. <p>Action Taken: No action required.</p>
--

<p>New Business</p> <ul style="list-style-type: none"> • Next Board meeting scheduled for Thursday, January 15th, 2015, at 12:00 p.m. in the President's Conference room in Juniper Hall. <p>Actions Taken: No action required.</p>
--

Meeting Adjourned: The meeting adjourned at 12:24 p.m.