



**MINUTES**

Committee: FOUNDATION BOARD OF DIRECTORS

Date: October 13, 2016

Time: 12:00 NOON

Location: President’s Conference Room

Present:

D. Crippens

R. Farrell

L. Frank

C. Johnson-Taylor

D. Kuba

R. Lane

S. Martínez

J. McDowell

J. Motta

K. Phipps

E. Pulation

Ex-Officio:

M. Gallagher

Staff:

C. Du, Assistant

**Guests:** Iris Caplan, ICAP Specialty Events.

**Meeting Convened:** The Foundation Board meeting was called to order at 12:04 p.m. by Chairperson David Crippens.

**Public Comment:** No public comment.

**Approval of Minutes:** The minutes from meeting September 15, 2016 were approved.

**ITEMS**

<b>Item IV: Chair’s Report</b>
<b>Key Consideration</b>
<ul style="list-style-type: none"> <li>• David Crippens congratulated the board on all the work they have done for the dinner.</li> <li>• David Crippens states updates the board on the amount of restitution dollars received to date.</li> </ul>
<b>Action Taken: No action required.</b>

<b>Item VI: Committee Reports</b>
<b>Key Consideration</b>
<ul style="list-style-type: none"> <li>• Audit and Finance Committee <ul style="list-style-type: none"> <li>○ Rod Lane goes over the suggested investment portfolio from Union Bank.</li> </ul> </li> </ul>



## MINUTES

- Rod Lane states that account consolidation requires the foundation's bylaws and a corporate resolution. A signer on an old account refused to approve the transfer since she is no longer on the board.
- John McDowell suggests looking into other investment options.
- David Crippens states that work on finding other investment options has been done and that the fees were too high.
- Darlene Kuba states that upon meeting the new union Bank representatives, she found they were very apologetic and hands on.
- John McDowell states that he wants a new questionnaire filled out and a fee breakdown.
- David Crippens suggests devoting a whole board meeting to investments the following month and having the Union Bank representatives come make a full presentation.
- Dinner Task Force
  - Iris Caplan provides an update on dinner progress:
    - The Colburn's Jazz ensemble will be playing music and Carole Andersen is arranging a fashion show.
    - More sponsors are filling tables this year.
    - There will be a red carpet step and repeat.

**Action Taken: A motion is made by John McDowell and seconded by Chini Johnson-Taylor to add new signers, David Crippens and Rod Lane, onto all accounts that need to be closed and to close said accounts.**

### Item VII: President's Report

#### Key Consideration

- President Laurence Frank provides an update on the college:
  - October 27<sup>th</sup> is the scholarship ceremony and Dean's and President's honors awards.
  - There is a request from the chancellor from all district foundations for funding for Measure CC.
  - Cash for College will be taking place in November on the LATTC campus.

**Action Taken: No action required.**

**Meeting Adjourned:** David Crippens adjourned the meeting at 12:59 p.m.