Committee: FOUNDATION BOARD OF DIRECTORS

Date: September 13, 2018

Time: 12:00 NOON

Location: President’s Conference Room

Present:

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| [x]  D. Crippens[x]  R. Farrell[x]  L, Frank[ ]  C. Hannan[x]  B. TsengStaff: Iris Caplan | [x]  J. McDowell[x]  D. Campos[ ]  E. Pulation[ ]  G. Pérez[x]  P. Chavez | [ ]  V. Reyes [ ]  Claudia Lima  |

**Meeting Convened:** The Foundation Board meeting was called to order at 12:15p.m. by Chairperson as there was a quorum.

**No Public Comment**

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| **Item X – President’s Report**Larry discussed the funding formula for the Community Colleges. He discussed a PowerPoint which showed the Student Focused New Funding Formula, how the credits will be applied. He also discussed the new Comprehensive Enrollment Management Formula for Credit which will focus on Schedule for success and rethink what students need for Millennial and Gen Z students. It will expand opportunities for working adults and non-traditional students. It will also expand opportunities for low-income students through the Promise Zone. He also discussed the Integrated Plan of Action which is redesigning colleges to support students. He discussed what needed to be done to maximize funding formula. Larry discussed that having an equity strategy will help the college to keep their budget. College will get paid by students getting a certificate, an associate degree, or getting a living wage job. Larry explained this will be a different world. He explained that the Governor gave three years to implement this formula as we transition to new world. There are two really good impacts. It aligns the business interest of the college and the completion of our students. It used to be faculty in classroom that mattered. Now it is about the all-around services to the student. The college has been assured that we will receive the same money that we received in the past. Larry answered questions regarding the involvement of staff in keeping the students. He said that now it is not only faculty but staff as well with the wrap around services, financial aid, and the resource center. Customer Service has become a major issue with the new students due to cell phones and their demands for immediate answers.The good news is that LATTC has very unique programs that no one else has. We still need to be very smart to interact with the students. David discussed that as the foundation moves forward this is being taken into consideration with the Foundation’s new strategic plan. How do we best serve the interests of the student with various forms of aid? David also explained that Foundations for Community Colleges will be playing a bigger role in this new formula. It comes back to Customer Service. David suggested that the Foundation, as this new plan moves forward, the foundation has a little more input with the faculty. |

**Item IV: - August Minutes**

**Action Taken: Bob Farrell made a motion to accept the August Minutes. Bonnie Tseng seconded the motion. David asked for further discussion. The motion was accepted and passed.**

**Item V: - Financials**

David discussed that we don’t have July Financials due to the fact of the malfeasance, which Union Bank has given us back. We don’t have all the information need to do the July Financials, but will have for next board meeting.

**Item VII. Committee Reports**

**Investment Policy –** David discussed that we are signing everything for the Investment Policy. Hoping to begin first week of October. We are having documents signed. David hoping for less full board meetings and more driven by committee meetings and especially the Investment Committee. David discussed the Power Point from Education to Community Transformation which he handed out as the Foundation moves forward. He discussed that one of the things that will be discussed at the dinner will be the Pathways. Bonnie Tseng has mentioned that people don’t fully understand our pathways. He discussed that our primary income comes from the dinner. He hopes that in the next three years we hope to have 50-75% will come from corpus. We are trying to build up the corpus. Most of our income comes from corporate and union partners. The dinner is our backbone and is now a 12-month activity. The Foundation is looking for new sources of funding. One of the ways is to work with the college on an alumnus.

David also discussed working on naming of new buildings and the foundation was involved and we could take a percentage. David is working on a policy to take the Board of Trustees. David will be focusing on bringing a strategic plan to the foundation.

**Student Benefit Dinner** – David discussed the dinner and that all five presenters will be on tape. We are looking at ways to present all nine of the pathways. David views this dinner as a transformational year for the dinner. Larry discussed all the sponsors on the invitation. All of the honorees came in for $10,000 and IBEW Brian D’Arcy came in at $25,000.

Iris discussed the money is coming in good. We have $220,000.00 with $120,000 collected. Also, the dinner will be a sit down. We passed the menu around. Juan Fernandez will be our emcee. The expenses will be a little higher than in previous years. Big focus is that the dinner is going to 1 ½ hour.

Larry discussed that David Crippens will be going to the Board of Trustees on October 10th to present getting Micky Dolenz an honorary degree to present to him at dinner.

Priscilla discussed the automated people mover project and that PCL has been recommended to the board to be the company to do the building. Also included in their proposal was to hire students and also the possibility to provide funding for tools or new boots or things of that sort. PCL has additional funds. David said that he will be meeting with Priscilla to work with the Foundation on this.

David Crippens adjourned the meeting at 1:10 pm.