



Foundation Board Meeting

General Session: 3:00 p.m.

Wednesday – June 29, 2016

Meeting Location (See map)
Cravens Multi-Purpose Room

BOARD PACKETS ARE REQUIRED AT EVERY MEETING.
Please bring yours.

Our Mission:

The mission of the Foundation is to enhance the quality of education by advancing the College of the Desert through building relationships, securing philanthropic support and stewarding assets.

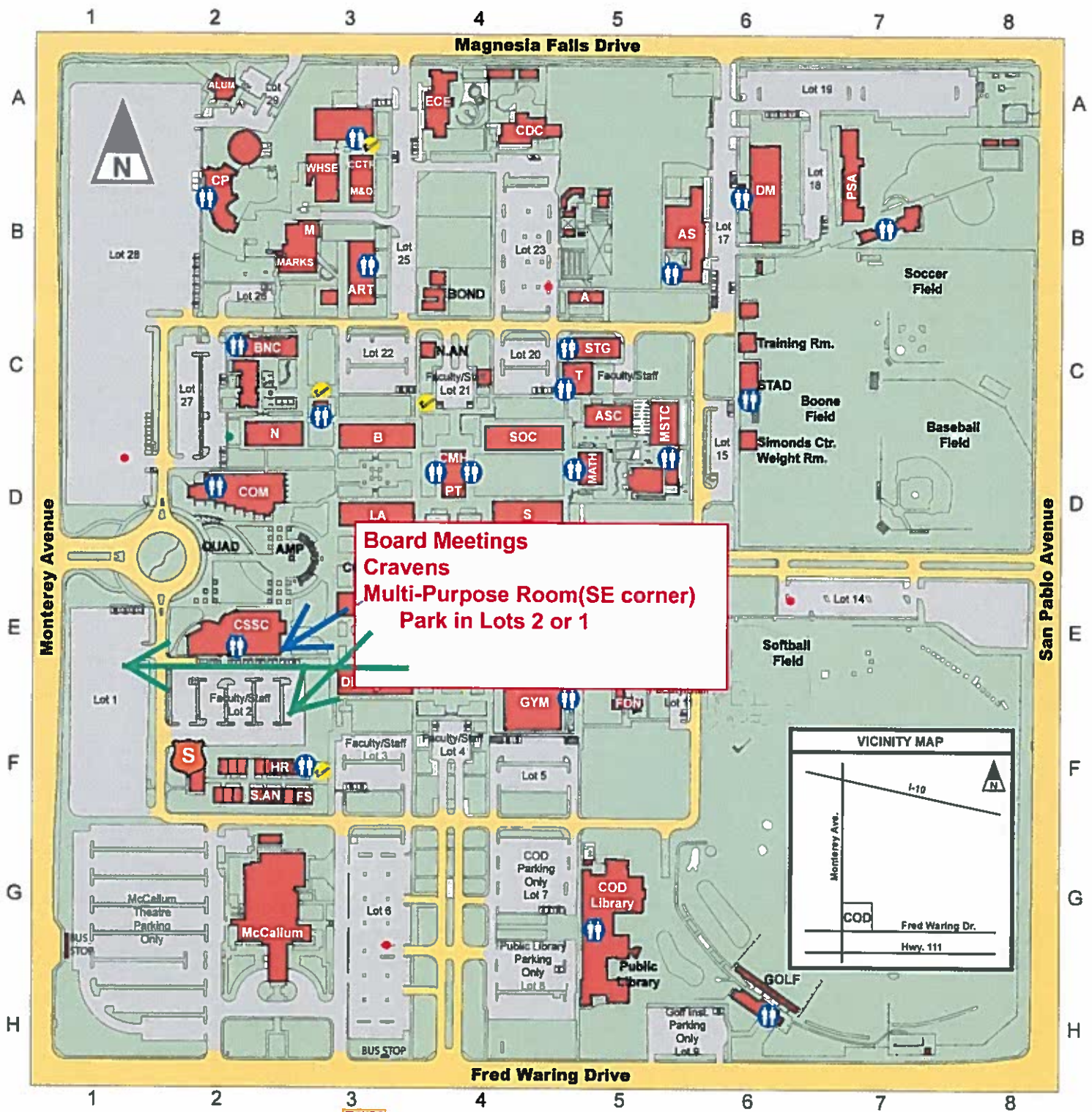
Our Vision:

To positively impact the lives of students who are striving to achieve a purposeful education and to enhance the communities of the Coachella Valley and the region.

Core Values:

- ✓ Accountability
- ✓ Integrity
- ✓ Service Excellence
- ✓ Trust

Important Notice:
All meetings will be recorded



COLLEGE of the DESERT

A	Agricultural Sciences.....	B5
ADMIN	Administration.....	E3
ALUM	Alumni Centre.....	A2
AMP	Amphitheatre.....	D3
ART	Art.....	B3
AS	Applied Sciences.....	B6
ASC	Academic Skills Center.....	C5
B	Business Building.....	D3
BNC	Barker Nursing Center.....	B2
CDC	Child Development Center.....	A4
CMH	Carol Meier Lecture Hall.....	D4
	COD Library.....	G5
CP	Central Plant.....	B2
CTTR	Copy Center.....	B3
COM	Communication.....	D2
CRTS	Tennis Courts.....	E5
CSSC	Cravens Student Services Center.....	E2

DM	Diesel Mechanics.....	B6
	Dining Hall.....	E3
ECE	Early Childhood Education Center.....	A4
FS	Fiscal Services.....	F2
FDN	Foundation.....	F5
GOLF	College Golf Center.....	H6
GYM	Gymnasium.....	F4
HILB	Hilb.....	D4
HR	Human Resources.....	F2
KINE	Kinesiology.....	E4
LA	Liberal Arts.....	D3
M	Music Classroom.....	B3
M&O	Maintenance & Operations.....	B3
MARKS	Walter N. Marks Center for the Arts.....	B3
MATH	Math.....	D5
	McCallum Theatre.....	G2

MSTC	Math Science Technology Center.....	D5
N	Nursing.....	D2
N.AN	North Annex.....	C4
PSA	Public Safety Academy.....	B7
PT	Pollock Theatre.....	D4
	Public Library.....	H5
QUAD	Student Plaza (Drop-off & Walkway).....	D2
S	Science.....	D4
	Security.....	F2
S.AN	Simonds Center Weight Room.....	C6
	South Annex.....	F2
SOC	Social Sciences.....	D4
STAD	Stadium.....	C6
STG	Stagecraft Shop.....	C5
T	Theatre Too.....	C5
	Training Room.....	C6
WHSE	Warehouse.....	B3

● Self Serve One-Day Parking Permit Dispenser

● Electric Vehicle Charging Station

♿ Accessible Restrooms

● Security

● Designated Smoking Area

AGENDA

(**Board action required)

- I. Call to Order
- II. Public Invitation to speak per the Brown Act
- III. Approval of meeting minutes
 - A. ****Approval of May 25, 2016 Executive Board Meeting Minutes..... Page: 1**
 - B. ****Approval of May 25, 2016 General Board Meeting Minutes..... Page: 3**
- IV. Committee Reports
 - 1. Finance & Investment Committee – Vern Kozlen
 - a) New format and May 2016 Financial review..... Page: 8
 - b) **Approval of May 2016 Financials Page: 8**
 - c) **Approval of June 22, 2016 Meeting Minutes..... Page: 11**
 - i. Investment Manager Agreement
 - ii. Check and contract signing
 - 2. Academic Angels Committee – Eileen Hall
 - a) **Standing Rules..... Page: 14**
 - 3. Stepping Out for COD Committee – Diane Gershowitz
 - a) **Approval of June 15 2016 Meeting Minutes..... Page: 19**
- V. Foundation Goals for FY 16-17 Draft for discussion Page: 22
- VI. Information Items:
 - A. College of the Desert President – Joel Kinnamon
 - B. Academic Senate President – Kelly Hall
 - C. COD Trustee – Bonnie Stefan
 - D. Development Director Reports –Peter Sturgeon
 - D. Foundation Board President – Mark Nickerson
 - 1. Appointment of Foundation Board representative to the
Citizen’s Bond Oversight Committee Page: 24

E. Executive Director – Jim Hummer

F. Response to Community Involvement Requests:

a) None

VII. New Business

VIII. Adjournment

Board of Director Meeting
Executive Session
Wednesday, May 25, 2016 – 2:00p.m.
Cravens Multi-Purpose Room

MINUTES

Present

Bill Chunowitz, Bonnie Stefan, Chuck Monell, Eileen hall, Joel Kinnamon, Mark Nickerson, Vern Kozlen

Absent

Bob Archer, Bob Manion, Diane Gershowitz, Donna jean Darby, Lisa Howell, Suz Hunt

Guest

Jim Hummer, Kippy Laflame, Kirstien Renna, Peter Sturgeon, Gigi Muth, Pam Hunter, Jeff Baker

Call to Order 2:05pm

Public Invitation to speak as per the Brown Act None

Foundation Organization Charts – Jim Hummer

Jim Hummer reviewed the Board and staff organization charts with the Executive committee. Dr. Kinnamon requested that the Board chart reflect the correct representation of the collaborative relationship of the Trustees with the Foundation. Kippy will include in next month's packet.

The staff chart includes the position that Jan Hawkins filled. Although this position is reflected on the chart Jim has not replaced her as a cost saving measure. Gigi Muth is taking care of some of the duties on a contract basis. Jim and Joel will be discussing this issue in the summer.

Committee Chair Role and Responsibilities - Jim Hummer and Mark Nickerson

Jim reviewed all seven committees. The Academic Angels, Finance and Investment and McCallum Theater Event committees have already scheduled their meetings.

Mark Nickerson recommends that the committee chair should take a more active role in the organization of their meetings and the formulation of their agendas. All meetings should take place at least a week before the monthly meeting in order to be able to get all the minutes in the packet.

The Resource Development committee is the one of the committees that has been relatively dormant in the past. Mark is very encouraged as to the engagement of the board members. Some members have a difficult time attending meetings because of previous commitments such as Dan Martinez.



It was suggested by Bill Chunowitz that the first engagement should be to involve people on a committee. Once they are engaged and committed they would be invited to join the board.

Vern Kozlen asked whether or not non board members count towards quorum on committees.

After discussion Mark would like the Nominating Committee to come up with suggestions to bring to the Executive committee to look at the possibility of having different levels and term limits of membership in hopes of better engagement.

201-2017 Goals – Jim Hummer

Jim reviewed the goals for the upcoming fiscal year. Specific projects that the College is looking at such as the renovation of the Fountain and the idea of a venue area, the cost for renovation will probably be seven figures. Also discussed was the building of a donor recognition area. Many great ideas were brought up the possibility of incorporating all the archival information, photos and history that the College and the Foundation has to make the donor recognition area very special.

Adjournment 2:45 p.m.

Minutes taken by Kippy Laflame, Executive Assistant.



Board of Director Meeting
General Session
Wednesday, May 25, 2016 – 3:00p.m.
Cravens Multi-Purpose Room

MINUTES

Present

Norma Castaneda, Bill Chunowitz, Peggy Cravens, Donna Jean Darby, Carol Bell Dean, Diane Denkler, Marge Dodge, Jim Greene, Eileen Hall, Brian Holcombe, Dr. Joel Kinnamon, Vern Kozlen, Dan Martinez Penny Mason, Dr. Chuck Monell, Mark Nickerson, Dr. Jane Saltonstall, Sally Simonds, Kate Spates, Dr. Bonnies Stefan

Absent

Bob Archer, John J. Benoit, Joan Busick, Diane Gershowitz, Robert Goodfriend, Dr. Kelly Hall, Lisa Howell, Susan Hunt, Peggy Sue Lane, Donna MacMillan, Bob Manion, Penny Mason, Arlene Schnitzer, Dominique Shwe

Guest

Jim Hummer, Kippy Laflame, Kirstien Renna, Peter Sturgeon, Gigi Muth, Pam Hunter, Jeff Baker

Call to Order 3:05pm

Public Invitation to speak as per the Brown Act None

College of the Desert President Report – Dr. Kinnamon

Dr. Kinnamon reported on commencement largest graduating class. The Environmental report for the PS Campus has been approved. The College has made 2 offers to the owner of the property. We are hopeful to get a counter offer on the property but we have other options if that does not happen. Additional news: we are putting an observatory on the Mecca thermal campus using the research telescope that is being donated. This fall we will open a location in Desert Hot Springs with a min. of 3 class rooms offering CTE, ESL and Transfer courses.

Dr. Kinnamon will be recommending to the Trustees at the June meeting to put an additional facilities bond between \$400 and \$600 Million or \$19 per \$100K of valuation on the ballot for November 2016. Campaigning starts with this presentation today. Kay Hazen will be instrumental in the marketing and publicity. The existing bond has funds for the first phase of the West Valley campus but there will be an additional 5 phases that will including, film, hospitality management and digital design. These will help us partner with local businesses. We have many programs for students that students have to stop their education or they have to leave the valley to get their baccalaureate or doctoral degrees. We are pursuing at partnerships with universities that have those upper division courses to form a University Center whether it be agriculture, hospitality, water management etc. at each of our sites so our students can continue going to COD receive their 4 year degree. There are a couple of community colleges in the state that are doing something similar. This will probably be happening in the fall of next year.



New board member Jim Greene introduced himself to the board

Jim's background was a portfolio manager and is now retired. He is a member of Morningside CC. He has much experience in the philanthropy arena. He is the Treasurer of his family's foundation the Greene Foundation.

Foundation Organization – Jim Hummer

Jim Hummer reviewed the Board and staff organization charts with the Board. Each standing and ad-hoc committee was outlined and explained. Jim asked everyone to make sure that they are on the correct committees.

201-2017 Goals – Jim Hummer

Jim reviewed a draft of the goals for the upcoming fiscal year. The Finance committee is looking at sustainability of the Foundation: board reserve of \$500K and an unrestricted balance reserve of \$500K. This report is a draft overview of what the goals are for membership, and events. It will be an aggressive year with the bond issue

Mark brought up how that we need to have a stakeholder position in the Foundation. So the committee chairs will be taking their agendas and the scheduling of meetings. At board meetings we want to hear from the chairs what they are doing and being. The committees are the most important part of the foundation. Committees will give us direction and together we will do great things.

Academic Angels – Eileen Hall

All dates and locations for the Academic Angel events of the 16-17 season are scheduled except for the Spring Luncheon. All honorees for the Citizens of Distinction event have been with the last one having been secured by Peter Sturgeon. Sub committees are all hard at work to get everything organized for the year, events and membership drive. Mark Nickerson thanked the Angels for the great job they are doing

Finance Committee Review – Vern Kozlen

Vern reviewed the April 2016 financials and presentation. A new format summarizing and streamlining information presented to the Board is being worked on should be available next month. The committee will be working on reviewing where the funds that we raise go to such as scholarships and programs. We will be sending out a RFP for new investment managers as we must do every five years sometime in the Fall.

It was M/S/C Vern Kozlen/Sally Simonds to approve the April 2016 Financials.

It was M/S/C Bill Chunowitz/Vern Kozlen to approve the May 20, 2016 Finance Meeting Minutes as presented

Stepping Out Committee – Jim Hummer

Diane's committee met for their initial meeting on May 10, 2016 with a follow up meeting which is already scheduled for June 15, 2016.



Approval of meeting minutes as distributed

It was M/S/C Bill Chunowitz/Jane Saltonstall to approve the April 27, 2016 Board Meeting Minutes as presented.

College of the Desert President Report – Dr. Kinnamon

Dr. Kinnamon spoke of the strength of the relationship with the K-12 partners. This will enable us to increase the number of students that are college going students. We have 8 full-time counsellors now. We are targeting East Valley campus to be 1000FTES which would give us more state money. Continue to hire fulltime staff approx. 20 all deans and VP position have been filled first time in the four years that Dr. Kinnamon has been President. Completed and adopted our strategic plan which will position us for the next few years. It will be available on-line. Dr. Kinnamon read a letter from Natalie an Idyllwild Elementary 4th grader and future prospective COD student.

Academic Senate report- Dr. Hall (Absent)

Trustee report – Dr. Stefan

Thanked the Foundation for all the fundraising and hard work they completed this year. This year we had more students that participated in the transfer ceremony. It is our goal to increase this number every year. We are very proud of these numbers as most community colleges numbers are decreasing.

Development report - Peter Sturgeon

Over 325 people toured the campus this year. 29 PC members and a number of AA members, thousands of dollars in scholarships primarily veterans. Calendar is already filling up for 2017. Last week Linda Rider, Roberta Duke and Marge Barry all Academic Angels underwrote a great event starting at Mitch's with food and drink and finishing up with Jazz at the Pollock; approx.. 45 people attended. It is scholarship time, students are applying of next fall it is not too late to set up a scholarship in the name of a loved one.

Foundation President – Mark Nickerson

Mark announced that Larry Spicer resigned from the board. He had lunch with Larry he wanted to extend to you all his gratitude and he will be anxious s to come back.

Mark asked Joel how the needs of the college are filtered through to the Foundation.

Joel explained the college wide PRU process. The gap in funding is normally what is communicated to the Foundation to help raise funds to meet the needs. We, as a college, must explore ways of including other people in this process. An example of that would be the donor recognition. Mark asked Joel if there is any available unrestricted monies to sustain the Foundation leaving it to raising funds for programs and scholarships.



Executive Director – Jim Hummer

Jim spoke of the \$50K check received in the mail this morning, an estate gift. Peter Sturgeon's estate planner suggested COD to his client. The relationship between estate planners and the foundation is key in the receipt of such gifts.

Kay Hazen is also working on a case statement piece and an outreach video to help with development.

Jim encouraged everyone to attend the Nursing graduation at the McCallum at 2pm this Friday.

Jim announced that a generous donor is making a \$150K pledge over the next 3 years for nursing.

Jim is looking for ideas and contacts to send the message out to get the fundraising for the playground renovation for Early Childhood Center and the Job Center on its way. The job center has a career counselor, job placement, work experience also we have students doing work in the field of their studies and getting credit while they are doing so. After discussing Dr. Kinnamon suggested an advisory team together as there were many good ideas from the Board.

Jim asked Dr. Kinnamon to give us an update on KCOD.

As was mentioned last month, Rozene and Ric Supple donated an AM station located in Palm Springs-- about half a block from the West campus site. When the transaction is done, in August, we will be broadcasting from there. This will give us a window with FCC to be able to qualify for an FM station. We will pursue the acquisition of an FM station which will give us a presence and voice all throughout the Coachella Valley.

Adjournment 4:50 p.m.

Minutes taken by Kippy Laflame, Executive Assistant.

COLLEGE OF THE DESERT FOUNDATION

FINANCIAL SUMMARY

May 31, 2016

COLLEGE OF THE DESERT FOUNDATION
STATEMENT OF FINANCIAL POSITION , MAY 31, 2016
WITH COMPARATIVE TOTALS FOR MAY 31, 2015

	Unrestricted Fund	Temporarily Restricted Fund	Permanently Restricted Fund	Totals (Memorandum Only)	
				2015-16	2014-15
ASSETS					
1 Cash and cash equivalents	\$ 542,822	\$ 1,688,043	\$ -	\$ 2,230,865	\$ 1,344,009
2 Investments	500,000	6,094,850	18,032,428	24,627,278	25,818,500
3 Pledges receivable	1,263	309,696	524,782	835,741	1,550,165
4 Accounts Receivable	(23)	20	-	(3)	-
5 Prepaid expenses	-	-	-	-	-
6 Funds held at College	-	5,000	-	5,000	5,000
7 Accrued interest receivable	20,775	35,250	-	56,025	49,089
8 Accrued assets	-	-	-	-	4,192
9 Property and equipment, net	14,070	-	-	14,070	8,453
10 FCCC - Scholarship Endowment	-	41,076	336,549	377,625	391,724
11 Split interest agreements	-	414,852	-	414,852	518,875
TOTAL ASSETS	\$ 1,078,908	\$ 8,588,788	\$ 18,893,759	\$ 28,561,455	\$ 29,690,007
LIABILITIES					
12 Accounts payable	\$ 71,052	\$ 1,000	\$ -	\$ 72,052	\$ 129,620
13 Deferred Contributions	\$ -	\$ -	\$ -	-	\$ -
14 Accrued liabilities	55,045	2,537	(50)	57,532	41,658
TOTAL LIABILITIES	126,097	3,537	(50)	129,584	171,278
NET ASSETS, beginning					
Unrestricted:					
15 Undesignated	305,228	-	-	305,228	539,276
16 Board designated	500,000	-	-	500,000	500,000
17 Temporarily restricted	-	9,455,522	-	9,455,522	9,897,082
18 Permanently restricted	-	-	18,804,343	18,804,343	18,582,371
TOTAL NET ASSETS, beginning	805,228	9,455,522	18,804,343	29,065,093	29,518,729
19 Net Activity	147,810	(898,167)	117,135	(633,222)	-
NET ASSETS	953,038	8,557,355	18,921,478	28,431,871	29,518,729
TOTAL LIABILITIES AND NET ASSETS	\$ 1,079,135	\$ 8,560,892	\$ 18,921,428	\$ 28,561,455	\$ 29,690,007

College of the Desert Foundation
Special Events
YTD Ending 05/31/2016

	Revenues	Expenditures	Total
Balances:			
Spring Luncheon			
Donations	85.00	0.00	85.00
Scholarship Donations	650.00	0.00	650.00
Special Event Income	<u>34,110.00</u>	<u>(7,668.19)</u>	<u>26,441.81</u>
Total Spring Luncheon	34,845.00	(7,668.19)	27,176.81
 Coeta Barker Tea			
Special Events Income	5,550.00	0.00	5,550.00
Special Events Expenses	<u>0.00</u>	<u>(4,720.88)</u>	<u>(4,720.88)</u>
Total Coeta Barker Tea	5,550.00	(4,720.88)	829.12
 Citizen of Distinction			
Special Event Income	242,088.00	0.00	242,088.00
Special Event Expenses	0.00	(17,530.54)	(17,530.54)
Donations	250.00	0.00	250.00
Scholarship Donations	3,250.00	0.00	3,250.00
Auxiliary Expenses	0.00	(20.79)	(20.79)
Postage	0.00	(362.57)	(362.57)
Marketing	0.00	(2,212.50)	(2,212.50)
Independent Contractors	0.00	(153.93)	(153.93)
Printing/Design/Graphics	0.00	(4,755.98)	(4,755.98)
Recognition	<u>0.00</u>	<u>(435.69)</u>	<u>(435.69)</u>
Total Citizen of Distinction	245,588.00	(25,472.00)	220,116.00
 Barry Manilow	90,756.00	0.00	90,756.00
Special Event Expenses	<u>0.00</u>	<u>(123,519.59)</u>	<u>(123,519.59)</u>
Total Barry Manilow	90,756.00	(123,519.59)	(32,763.59)
 Stepping Out for COD			
Special Event Income	385,919.84	0.00	385,919.84
Special Event Expenses	0.00	(97,585.35)	(97,585.35)
Refunds	0.00	0.00	0.00
Equipment Fees	0.00	(375.00)	(375.00)
Postage	0.00	(4,946.42)	(4,946.42)
Printing/Design/Graphics	0.00	(6,119.84)	(6,119.84)
Office Supplies & Equipment	0.00	(53.29)	(53.29)
Marketing	<u>0.00</u>	<u>(43,450.24)</u>	<u>(43,450.24)</u>
Total Stepping Out for COD	385,919.84	(152,530.14)	233,389.70
 Total Balances:	<u>762,658.84</u>	<u>(313,910.80)</u>	<u>448,748.04</u>

STATEMENT OF ACTIVITIES (INCOME STATEMENT)
FOR CURRENT MONTH & 11 MONTHS ENDING MAY 31, 2016

	CURRENT MONTH ENDING 5/31/2016			Prior Year Month Ending	YEAR TO DATE			PRIOR YTD ENDING	CURRENT YEAR BUDGET	PRIOR YEAR ACTUALS ENDING
	ALL FUNDS	Budget	Variance	5/31/2015	ALL FUNDS	Budget	Variance	05/31/2015	2015/2016	6/30/2015
(1/12 OF Annual Budget)										
(11/12 OF Annual Budget)										
OPERATING REVENUE										
1 Interest	\$ 54,608	\$ 12,583	\$ 42,025	\$ 45,613	\$ 633,898	\$ 138,417	\$ 495,481	\$ 754,019	\$ 151,000	\$ 195,250
2 Management Fees (Qty)	-	25,000	\$ (25,000)	-	307,425	275,000	\$ 32,425	\$ 275,700	\$ 300,000	381,130
3 In-Kind Revenue	-	-	-	-	-	-	-	-	-	75,636
4 TOTAL OPERATING REVENUE	\$ 54,608	\$ 37,583	\$ 17,025	\$ 45,613	\$ 941,323	\$ 413,417	\$ 527,906	\$ 1,029,719	\$ 451,000	\$ 652,016
OPERATING EXPENSES - ADMINISTRATIVE										
5 General	\$ 1,149.90	\$ 5,708.33	\$ 4,558	\$ 25,010	\$ 367,596.90	\$ 62,791.67	\$ (304,805)	\$ 395,299	\$ 68,500	\$ 118,468.90
6 Salaries & Benefits (Operating Portion)	33,549	24,688	\$ (8,861)	27,052	280,781	271,563	\$ (9,218)	\$ 288,171	\$ 296,250	326,733
7 Facilities & Maintenance	1,891	1,958	\$ 67	9,996	17,131	21,542	\$ 4,411	\$ 35,802	\$ 23,500	107,566
8 Independent Contractors	1,620	9,600	\$ 7,980	10,240	96,098	105,600	\$ 9,502	\$ 138,986	\$ 115,200	156,998
9 Marketing	(90,360)	5,042	\$ 95,402	28,367	173,631	55,458	\$ (118,172)	\$ (51,043)	\$ 60,500	(61,244)
10 Contributions to College	39,863	-	\$ (39,863)	48,330	1,014,943	-	\$ (1,014,943)	\$ 1,367,856	-	104,689
11 TOTAL OPERATING EXPENSES	\$ (12,287)	\$ 46,996	\$ 59,283	\$ 148,995	\$ 1,950,180	\$ 516,954	\$ (1,433,226)	\$ 2,175,071	\$ 563,950	\$ 753,211
12 OPERATING SURPLUS (DEFICIT)	\$ 66,895	\$ (9,412)	\$ (42,258)	\$ (103,382)	\$ (1,008,857)	\$ (103,538)	\$ 1,961,133	\$ (1,145,352)	\$ (112,950)	\$ (101,195)
FUNDRAISING										
FUNDRAISING REVENUE										
13 Donations/Gifts/Grants	144,466	20,833	123,633	37,092	935,116	229,166.67	705,949	\$ 632,345	250,000	129,873
14 Annual Fund/Direct Mail	-	-	-	-	-	-	-	\$ 11,999	-	11,999
15 Memberships	7,420	12,083	\$ (4,663)	20,872	186,933	132,917	\$ 54,016	\$ 143,739	\$ 145,000	92,378
16 Special Events	16,675	26,667	\$ (9,992)	(2,200)	444,517	293,333	\$ 151,184	\$ 309,030	\$ 320,000	242,018
17 TOTAL FUNDRAISING REVENUE:	\$ 168,561	\$ 59,583	\$ 108,978	\$ 55,764	\$ 1,566,566	\$ 655,417	\$ 911,149	\$ 1,097,113	\$ 715,000	\$ 476,268
FUNDRAISING EXPENSES										
18 Donor Development	1,079	5,500	4,421	3,224	28,770	60,500	31,730	\$ 37,432	66,000	59,825
19 Salaries & Benefits (Fundraising Portion)	35,761	27,729	\$ (8,032)	33,064	310,525	305,021	\$ (5,504)	\$ 352,208	\$ 332,750	399,340
20 Independent Contractors	10,000	9,500	\$ (500)	25	100,000	104,500	\$ 4,500	\$ 30,214	\$ 114,000	28,000
21 Membership	722	1,250	\$ 528	1,750	16,810	13,750	\$ (3,060)	\$ 19,546	\$ 15,000	20,224
22 Marketing (Fundraising Portion)	-	2,708	\$ 2,708	527	6,485	29,792	\$ 23,307	\$ 18,405	\$ 32,500	18,860
23 TOTAL FUNDRAISING/PROGRAM EXPENSES:	\$ 47,561	\$ 46,688	\$ (874)	\$ 38,590	\$ 462,590	\$ 513,563	\$ 50,973	\$ 457,805	\$ 560,250	\$ 526,249
24 FUNDRAISING SURPLUS (DEFICIT)	\$ 121,000	\$ 12,896	\$ 109,852	\$ 17,174	\$ 1,103,976	\$ 141,854	\$ 860,177	\$ 639,308	\$ 154,750	\$ (49,981)
NET SURPLUS (DEFICIT) BEFORE INVESTMENT ACTIVITY	\$ 187,895	\$ 3,483	\$ 67,593	\$ (86,208)	\$ 95,119	\$ 38,317	\$ 2,821,309	\$ (506,044)	\$ 41,800	\$ (151,176)
Investment Activities	204,816	-	-	40,697	(728,341)	-	-	\$ 85,709	-	(675,995)
27 NET SURPLUS (DEFICIT)	\$ 392,711	\$ 3,483	\$ 67,593	\$ (45,511)	\$ (633,222)	\$ 38,317	\$ 2,821,309	\$ (420,335)	\$ 41,800	\$ (827,171)



Finance Committee Meeting
Wednesday, June 22, 2016 – 3:00pm
Foundation Board Room

MINUTES

Present

Bill Chunowitz, Brian Holcombe, Mark Nickerson (conference call), Kate Spates, Vern Kozlen, Dan Martinez, Lisa Howell

Absent

Bob Archer, Penny Mason, Bob Manion

Staff/Guests

Jim Hummer, Kirstien Renna, Virginia Ortega, Kippy Laflame

Call to Order

The meeting was called to order at 3

Brown Act Invitation for Public Comment

No cards were submitted from the public

Monthly Financials – Kirstien Renna

Kirstien reviewed the May 2016 financials.

The new internal summary report was reviewed and discussed. This report will be a much simpler for board members. It will be presented to the board at next week's meeting along with the income statement with more detailed reports should any board member be interested in reviewing.

Investment Managers – Vern Kozlen

At the last meeting the Merrill Lynch relationship was discussed. Merrill has an advisory relationship as opposed to Wells Fargo's full discretionary one. Anytime they want to make a major investment change they have to meet with Jim and Vern to approve individual changes.

Jim and Vern met with ML this afternoon to discuss changing the relationship. Several years ago ML purchased US Trust Company and they now have it under the ML umbrella; they have full discretion investment accounts and relationships. We could switch agreements from ML Broker to ML Trust who in turn uses ML brokerage to actually implement their activity. This does two things: it gives them full discretion and ML as an organization assumes a fiduciary responsibility which they do not have today.

We are asking the committee to enter in a revised agreement with Merrill Lynch Trust Company a wholly owned sub of ML to act as investment manager of our fund. They will in turn assume full fiduciary responsibility and full investment authority so that they can make investment changes. This will raise their accountability and they will have to meet a higher standard. There are no fee increases associated with this change.



It was M/S/C Brian Holcombe/Dan Martinez to recommend to the Board that we revise our investment agreement with ML though the Trust company granting them full discretion

Investment Income Pools Review – Vern Kozlen

We have two investment pools of funds, one is for permanently restricted funds which are endowment monies. The money is invested and only the income is used for scholarships or program needs. The other is for temporarily restricted and unrestricted monies, that is money that comes in which we pay out today up to a few years.

Presently those two investment pools are shared by ML and WF, each have approximately half of each of these pools. The investment strategy or asset allocation policy is close to the same. The reality is that the permanently restricted money should have a long term investment horizon, it will have growth objectives with some income.

From an asset allocation standpoint equities could be as high 60% in equities and 40% bonds. For the temporarily restricted money today has a similar investment strategy it has a significant equity exposure 50% which gives us this problem when we have a capital loss it comes away from the money. If someone gives us \$100K for scholarship this year and we invest it and the market goes down 10% now instead of 100K we have 90K. We have been taking investment risk with that pool. There is no short term reason to do so.

We are proposing, as we do are RFP for new investment managers that we separate these two pools. The temporarily restricted or unrestricted pool should probably have little or any market risk. They should be in bond proceed account things like: CD treasuries, short term bonds with a max maturity of 30 days to 3 years. We would only take 20-25 % that would go out in a year. We also have found that we may have some funds in both accounts or in the wrong account. Kippy is going through this project in the next month or so.

We will be adding the following question of what their expertise is in managing short term liquid portfolios. The reality is that much of our funds could be in that pool. We may suggest hiring one manager that is the short term manager and another in long term.

Jim's request of creating 2 reserve accounts of \$500K. What we could do going forward will come in as cash and first go to the reserves and when they build up to \$650K the balance will be moved to the temporarily restricted pool.

Each quarter we will have the investment manager's report; the second month of the quarter will be focused on scholarships and the 3rd will be programs. Board members want to know where and what programs are the funds being used for. It is hoped that this kind of information will help Board members raise the awareness of the College and ultimately raise funds.

Understanding where costs of fundraising are should be focused on, we spend too much money on raising money; part of that is an allocation issue. It is our contention that a lot of our staff spend their time on marketing and administration and operations of the Foundation but working for the benefit College. They should absorb some costs for that. That does not change anything between our total finances and the College but it will make us more efficient and report better as we go forward.



Mark Nickerson requested that we get information on how our Foundation compares to other Community College Foundations. Jim responded that this will be a topic of conversation at the Executive Cabinet Day away next week. There is a range of diff ways that CC f are funded most are self-funded as we are, some are sub by the college between 25-50% of salaries and some are implementing a sustainability fee like SBCC assess a 10% fee on all Temporarily Restricted funds coming through the door, and Lisa has talked about an indirect management fee that is reimbursed from the college for funds that are transferred to the college. Once the 3 scenarios are discussed Jim will apprise the Board of

Check and contract signing

At the last meeting it was discussed that Jim be given the authority to sign checks up to a certain amount

It was M/S/C Kate Spates/Brian Holcombe to recommend to the Board that Executive Director be given the authority to be the only person to sign checks up to \$1,000 without a second signature.

Vern thanked both Kiki and Virginia for all their hard work in the transition work for the new reports

Adjournment: 4:50 pm

Minutes taken by Kippy Laflame, Executive Assistant

**College of the Desert Foundation
Academic Angels**

**Standing Rules
(amended June 2016)**

Article I NAME

The name of the organization shall be the College of the Desert Foundation Academic Angels.

Article II PURPOSES

1. The Academic Angels are organized as a Standing Committee of the Foundation. (Standing Rules; October 2014). The Foundation recognizes the Academic Angels as a partner committee, working in tandem with the Foundation to accomplish the same goals and objectives for the benefit of the College.
2. The members of the Academic Angels, in conjunction with the Foundation, shall serve as goodwill ambassadors for College of the Desert and shall assist the College in pursuing its goals.

Article III ACTIVITIES, PROJECTS & CHANGES

All activities, projects and changes in the Standing Rules are subject to review and approval by the Executive Committee of the Foundation.

The dates for events, special projects and changes in the Standing Rules shall be presented to the President of the Foundation.

Article IV MEMBERSHIP

ACADEMIC ANGEL: Those members of the community who are interested in furthering the goals of College of the Desert and who pay prescribed annual dues.

Article V **OFFICERS**

1. The Board of Directors of the Academic Angels shall consist of the Officers, all Special Committee Chairmen, and members of the Advisory Board. No Officer shall serve in the same office for more than two consecutive years.

2. **THE PRESIDENT**, who shall:
 - a. Preside over all meetings except the Nominating Committee.
 - b. Call special meetings when needed.
 - c. Appoint chairmen of all standing and special committees and the Advisory Board.
 - d. Serve as an ex-officio member of all standing committees except the Nominating Committee.
 - e. Serve on the Foundation of College of the Desert and as a member of the Executive Committee of the Foundation Board.

3. **VICE-PRESIDENT**, who shall:
 - a. Act in the absence of the President and may serve as an ex-officio member of all committees.
 - b. Oversee activities related to member education, including campus tours and publicity, and carry out special assignments requested by the President.

4. **Fundraising Chair**, who shall:
 - a. Act in the absence of the President and Vice President.
 - b. Serve as the Chairman of the Fundraising Committee.
 - c. Oversee activities related to Fundraising events and report on these to the President and the Board monthly.

5. **Membership Chair**, who shall:

- a. Serve as chairman of the Membership Committee.
- b. Help with the production of the annual membership renewals and directory.
- c. Work on events that encourage Membership recruitment.
- d. Report to Board monthly, providing current membership statistics and activities

6. **Recording Secretary**, who shall:

- a. Keep records of all special and general meetings of the Board.
- b. Make copies of such records and provide a copy for the President and the Foundation office before the next meeting.

7. **Corresponding Secretary**, who shall:

- a. Assist with the Board correspondence
- b. Report to the Board.

8. **Treasurer**, who shall:

Work with staff to report at Board Meetings all funds collected and distributed by the Academic Angels.

9. **Ex-officio members** of the Academic Angels Board shall include:

- a. the President of the College.
- b. the Executive Director of the Foundation.
- c. the President of the Foundation.

10. Staff

- a. Any staff person assigned to work with the Academic Angels shall be considered an ex-officio member of the Academic Angels.
- b. A staff member may attend any other Academic Angels committee meeting if an invitation has been issued by the Chairman of that committee.
- c. Shall work with Board President and Committee Chairs by providing necessary reporting information and assisting with Annual Membership Renewals and fundraising efforts.

Article VI MEETINGS

- 1. The Board shall meet at the discretion of the President.
- 2. There shall be at least two general meetings of the membership each season. The time for these meetings shall be determined by the Board.
- 3. The Spring Luncheon shall be considered the Annual Meeting.
- 4. A general meeting shall consist of those present, provided at least ten (10) days notice shall have been given to the membership at large.
- 5. A quorum for the Board shall consist of one-third of the members of the Board, providing at least four (4) days notice shall have been given to all members of the Board.

Article VII ELECTIONS

- 1. The Nominating Committee shall consist of six (6) persons: the chairman, two (2) members of the Academic Angels Board, two (2) members from the membership at large and one alternate. The chairman of the committee shall be appointed in November by the President of the Academic Angels, and other committee members shall be approved by the chairman of the nominating committee. All members will serve a one-year term.

2. The Nominating Committee will present the proposed slate of candidates for office to the Academic Angels Board for review at the February Board meeting. Officers are elected for a one year term.
3. Notice of the proposed slate must be sent to all Academic Angels members in good standing at least ten (10) days prior to election. Provision should be made to accept nominations from the floor.

Article VIII PARLIAMENTARY AUTHORITY

“Roberts Rules of Order Newly Revised” shall govern the conduct of all meetings of the Board, Committees and the General Membership to which they are applicable and in which they are not inconsistent with the Standing Rules of the Academic Angels as well as guidelines required by the Brown Act.”

Article IX STANDING RULES

Standing Rules are subject to review and revision with proper approvals.



Stepping Out for COD
Event Committee Meeting Minutes
Wednesday, June 15, 2016 – 3:00p.m.
Foundation Conference Room

MINUTES

Present

Norma Castaneda, Diane Denkler, Marge Dodge, Diane Gershowitz, Bill Chunowitz, Tamara Bolton, Terri Ketover

Absent (None)

Guest

Jim Hummer, Kippy Laflame, Tim O'Bayley, Bob Bogart

Call to Order 3:00pm

Public Invitation to speak as per the Brown Act: None

Recap of past Stepping Out COD events – Tim O'Bayley

Tim updated the committee as to O'Bayley Communications role in the Stepping Out event over the past 5 years. They do all the graphic design of collateral, public relations, and advertising efforts, pre and post event. Tim has coordinated the before and after receptions, , enhancing the venue so that the event does not look like just another event at the McCallum.

Event Targets – Diane Gershowitz

The information in the packet was reviewed by the committee. Every member received the list of previous 5 years' worth of sponsors as well as an open list for committee members to use to list prospects. Jim reviewed what the actual sales were at each level. Marge Dodge inquired about those sponsors that have not come back to sponsor. Where the money goes has much to do with contributions. The operating budget has a net revenue target for the event of \$250K for operations. Each member will come up with a list of people to add to the solicitation pool. Diane reminded everyone that the best way to engage prospects is through a campus tour.

Sponsorship levels and benefits

The collateral piece should be at the printer in August and should be ready in September. Tim and Jim will get together to organize the timeline. Discussion of the benefits of sponsorships as this is a key point in being able to move forward on the designing of the collateral. Changes suggested: on the Emeritus level remove from the VIP tour *and meeting with the President of the College at lunch*. Addition of Master Class to all levels. Remove recognition of web on the Roadrunner level. Addition of a 'swag bag' for all levels could include performers CD and COD merchandise. Tim will be sending drafts for everyone to comment on. The majority of the first solicitations in the first part of November.

Next meeting is scheduled for October 17, 2016 at 3:00pm
Meeting Minutes taken by Kippy Laflame, Executive Assistant

Board of Director Meeting
Executive Session
Wednesday, May 25, 2016 – 2:00p.m.
Cravens Multi-Purpose Room

MINUTES

Present

Bill Chunowitz, Bonnie Stefan, Chuck Monell, Eileen hall, Joel Kinnamon, Mark Nickerson, Vern Kozlen

Absent

Bob Archer, Bob Manion, Diane Gershowitz, Donna jean Darby, Lisa Howell, Suz Hunt

Guest

Jim Hummer, Kippy Laflame, Kirstien Renna, Peter Sturgeon, Gigi Muth, Pam Hunter, Jeff Baker

Call to Order 2:05pm

Public Invitation to speak as per the Brown Act None

Foundation Organization Charts – Jim Hummer

Jim Hummer reviewed the Board and staff organization charts with the Executive committee. Dr. Kinnamon requested that the Board chart reflect the correct representation of the collaborative relationship of the Trustees with the Foundation. Kippy will include in next month's packet.

The staff chart includes the position that Jan Hawkins filled. Although this position is reflected on the chart Jim has not replaced her as a cost saving measure. Gigi Muth is taking care of some of the duties on a contract basis. Jim and Joel will be discussing this issue in the summer.

Committee Chair Role and Responsibilities - Jim Hummer and Mark Nickerson

Jim reviewed all seven committees. The Academic Angels, Finance and Investment and McCallum Theater Event committees have already scheduled their meetings.

Mark Nickerson recommends that the committee chair should take a more active role in the organization of their meetings and the formulation of their agendas. All meetings should take place at least a week before the monthly meeting in order to be able to get all the minutes in the packet.

The Resource Development committee is the one of the committees that has been relatively dormant in the past. Mark is very encouraged as to the engagement of the board members. Some members have a difficult time attending meetings because of previous commitments such as Dan Martinez.



It was suggested by Bill Chunowitz that the first engagement should be to involve people on a committee. Once they are engaged and committed they would be invited to join the board.

Vern Kozlen asked whether or not non board members count towards quorum on committees.

After discussion Mark would like the Nominating Committee to come up with suggestions to bring to the Executive committee to look at the possibility of having different levels and term limits of membership in hopes of better engagement.

201-2017 Goals – Jim Hummer

Jim reviewed the goals for the upcoming fiscal year. Specific projects that the College is looking at such as the renovation of the Fountain and the idea of a venue area, the cost for renovation will probably be seven figures. Also discussed was the building of a donor recognition area. Many great ideas were brought up the possibility of incorporating all the archival information, photos and history that the College and the Foundation has to make the donor recognition area very special.

Adjournment 2:45 p.m.

Minutes taken by Kippy Laflame, Executive Assistant.

Foundation goals for next year 16-17

Increase the Unrestricted funds in the Foundation

1. Increase memberships in President Circle and Academic Angels
2. Events---Citizens of Distinction & Stepping Out for COD
3. Meetings with Donor
4. Direct mail campaign for Foundation?????
5. Explore charging a fee on all temporarily restricted monies---research on other Foundations---discuss
6. Set aside monies for Board reserve and also unrestricted fund balance---set aside accounts not invested in market but other instruments
7. Look to sustainability model for Foundation---key to success of ongoing foundation efforts
8. Total Unrestricted Fund from donations \$1,200,000 plus look at charge for incoming donations---potential \$200,000 increase

Complete You Can campaign

1. Job Center---\$500,000
2. CDC Playground renovation---\$500,000
3. Fountain Renovation and donor recognition program---develop program and set targets
4. Initiatives in campaign---use the same three as last year and continue through the year---\$1,000,000
5. Use major donor contacts and strategy---in process of listing major donors who qualify for potential asks.
6. Still awaiting information from College on other priorities for funding---PRU process etc.

Increase Planned Giving commitments:

1. Schedule presentations and meetings with Board members and Angel Members
2. Meeting with Planned Giving advisory group
3. Include Planned giving notices in all collateral material---contact us

Community Outreach and Alumni Outreach---strategy and program

1. Need to review all the material produced to date---videos/collateral material etc.
2. Develop a list of organizations to make presentations to---with ask as part of presentation
3. Develop and implement ways to contact alumni---still want to discuss the list of 120k that college has for cleaning and use.
4. Overall ways to contact our present alumni

Engage and involve the Foundation Board and Committees

1. Involve the Board and Angel members in increasing membership---get commitments for getting 2 new members each
2. Involve and engage Board members in each Standing Committee---focus on the Resource and Development Committee for contacts and fundraising ideas
3. Complete an update of the Strategic Plan for the next 3 years
4. Have Board members identify contacts in community and open doors
5. Educate Board members on how the funds are used for the College---scholarships and programs.
6. Chart of Net assets---both to inform college but also Board members on the funds for College.

Other Items to discuss

1. Desert Sun—continuing the contract with them similar to last year—don't want to lose page 3 of Desert Scene and also other components like bonus boxes
2. Evaluate use of television---is it worth it? If so, be selective on the buy times and spots
3. Review Newsletter and ways to contact our folks via constant contact etc.
4. Collateral material----Need President Circle brochure and one to be developed for Academic Angels--
--solicitation pieces to have as leave behind for members to increase memberships.
5. Getting committees of Board and Angels to commit to getting 2 new members each---to increase membership
6. Internal campaign for membership—President Circle for Leadership group and potential solicitation of faculty for Angel membership—let's discuss
7. Need to discuss messaging and marketing approach for next year and coordination with College Bond issue
8. State of the College event---setting date/event details/special President Circle pre event with the President—right before the actual Address---
9. Calendar of events—in process---trying to cut back and focus more on major donor and donor meetings.

**CITIZENS' OVERSIGHT COMMITTEE FOR MEASURE B
DESERT COMMUNITY COLLEGE DISTRICT APPLICATION FOR APPOINTMENT**

California law requires certain persons to be represented on the Citizens' Oversight Committee. There is one vacancy on this committee and it's the College Support Organization Representative.

Please list the group name:

- **Member of College Support Organization**

- **List Organization Name:** _____

If possible, please provide a contact person and phone number of the organization in which you are active. The District may contact these organizations to verify your participation. Attach extra sheets, if necessary, to complete this application.

General Information:

Name: _____

Home Address: _____

Home Telephone: _____ E-mail: _____

Employer Information:

Name of Employer: _____

Work Address: _____

Work Telephone: _____

Educational Background (Response optional; you may attach a resume or additional pages, if needed):

College and/or University: _____

Degree/Major: _____

Vocational and/or Other Institution: _____

Certificate/Technical Training: _____

Additional Information:

1. Have you been a member of any College District committees? ___ Yes ___ No If yes, in what capacity? _____

2. Are you or have you or a member of your immediate family ever been employed by the District? ___ Yes ___ No If yes, please explain: _____

3. List present or past membership in any community service (e.g. volunteer, civic or youth) organizations.

4. List participation in professional seminars, workshops or organizations.

Qualifications:

1. Describe your training and experience in finance, facilities, and/or construction. (Attach additional pages or resume, if needed.)

Please Answer the Following Questions:

1. How long have you been a resident within the District? ____ Years ____ Months
2. Do you have any family members who now attend (or have attended) one of the COD campuses or educational centers? ____ Yes ____ No Which campuses or centers?

3. Do you know of any reason, such as a potential conflict or interest, which would adversely affect your ability to serve on the Citizens' Oversight Committee? ____ Yes ____ No If yes, please explain: _____

4. Explain why you would like to be appointed to this Committee. (Attach additional pages, if needed.)

5. Are you a vendor, contractor, or consultant of the District? ____ Yes ____ No If yes, please explain: ____

6. Are you available to attend Committee meetings on weeknights? ____ Yes ____ No If no, please explain: _____

Certificate of Applicant:

All answers and statements in this document are true and complete to the best of my knowledge and belief.

Signature: _____ Date: _____

*Completed signed application must be received by the President's Office, Desert Community College District, 43-500 Monterey Avenue, Palm Desert, CA 92260 or faxed to (760) 341-9732, **no later than July 28, 2016, 5 p.m.** Please be aware that completed applications are public records available for public review. If you have any questions, please call (760) 773-2511.*