



Foundation Finance & Investment Committee Meeting

Minutes for Wednesday, March 17, 2021

3:00PM

Zoom Video:

https://cccconfer.zoom.us/rec/play/xoBgbSGvIL328MJPbIn0U0WiESPbjXewOneCqITWTPA00fg7b8dBdVM_Q38mlVxcR2UeaX989Rk45Dn.cPJNMOdhigzj1j?autoplay=true

Meeting Participants

Committee Members Present

Tom Minder (Chair), Barbara Foster Monachino, Paul Hinkes, Barbara Fromm

Committee Members Absent:

Jim Williams

Non-Voting Committee Members Absent

John Ramont

Guest(s)

Bill Chunowitz, Catherine Abbott, Matthew Durkan, Kirstien Renna and Mike Rodriguez

Recorder

Juli Maxwell

Meeting Minutes

1. Call to Order/Roll Call

The meeting was called to order at 3:03 pm.

2. Action Items

2.1 Approval of Agenda: Regular Foundation Finance & Investment Committee Meeting of March 17, 2021 Agenda: Pursuant to Government Code Section 54954.2(b)(2), the Committee may take action on items of business not appearing on the posted agenda, upon a determination by a two-thirds vote of the members of the legislative body present at the meeting, or, if less than two-thirds of the members are present, a unanimous vote of those members present, that there is a need to take immediate action and that the need for action came to the attention of the local agency

subsequent to the agenda being posted as specified in subdivision (a).

2.2 Confirmation of Agenda: Approval of Agenda for the Regular Finance & Investment Committee Meeting of March 17, 2021 with any addition, correction or deletions.

Tom Minder would like to add to the agenda, "Invoice from CV Strategies."

Barbara Foster Monachino moved to approve the agenda with revision, Paul Hinkes seconded.
Motion carried.

3. Minutes

3.1 Approval of regular Finance & Investment Committee Meeting Minutes – January 20, 2021.

The minutes were approved as presented.

4. Comments from the Public

4.1 Comments From The Public: Comments from the Public: In accordance with Executive Order N-25-20 and guidance from the California Department of Public Health on gatherings, remote public participation is allowed and will be accepted by email until March 16, 2021 at 5PM to codfoundation@collegeofthedesert.edu and read into the record during public comment.

There were no comments from the public received.

5. Discussion Items

5.1 Review the Financial Statements for the period ended January 31, 2021.

Kirstien presented the Financial Statements for the period ending January 31, 2021. Tom Minder asked Kirstien Renna to add Student Emergency Fund as a line item. Kirstien Renna shared that the Stepping Up campaign goals have been raised to align with the budget. There has been an uptick in donations since campaign collateral went out, so these numbers should increase significantly. Paul Hinkes suggested the marketing material be clearer on exactly what each pillar represents. Kirstien Renna will talk to Catherine Abbott about considering this on next year's campaign.

5.1 Follow-up Items

5.1 Task of

5.1 Due by

Kirstien Renna to add Student Emergency	Kirstien Renna	April 21, 2021
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Fund as a line item		
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5.2 Invoice from CV Strategies (Added to Agenda today)

Pam Hunter informed the Foundation Executive Director that an invoice for \$30,000, for producing the State of the College event would be coming to the Foundation as the Foundation is responsible for 100% of the cost of State of the College. This \$30,000 is in addition to the originally approved amount of \$40,000 for Momentous Events. \$55,000 was originally budgeted for an in-person event. The \$30,000 invoice is also in addition to the contract with CV Strategies for \$131,000. Catherine has gone back to Pam and Pam has agreed to lower it to \$20,000 which brings the expenditures back under budget. Catherine stated that the College cannot pay for the event because it is a mis-use of public funds, that is why they partner with the Foundation. After much discussion Tom Minder stated that he is uncomfortable approving this invoice until the Executive committee has an opportunity to see an itemized billing from CV Strategies. Once this goes through the Executive Committee, it will be brought back to the Finance Committee then back again to Executive Committee. Catherine Abbott also recommended future State of the College events become a part of the fundraising strategic plan and the budget will likely need to be increased. Catherine also informed the committee that is very likely this year’s event was underbudgeted.

5.2 Follow-up Items	5.1 Task of	5.1 Due by
Item to go to Executive Committee then come back to Finance Committee	Tom Minder	April 21, 2021

6.0 Action Items

6.1 Approve the Financial Statements for January 31, 2021.

Barbara Fromm moved to approve the Financial Statements for January 31, 2021.
 Barbara Foster Monachino seconded.
 Motion carried.

6.1 Follow-up Items	6.1 Task of	6.1 Due by
None	None	None

7.0 Other Discussions

8.0 Adjournment

The Committee Chair adjourned the meeting at 4:04 pm.

Next Meeting: April 21, 2021 via ZOOM