

Foundation Board of Directors Regular Meeting (Wednesday, March 27, 2024)

Generated by Dotty Durney on Thursday, April 11, 2024

1. CALL TO ORDER/ROLL CALL

1.1 Call to order

- Meeting was called to order at 3:03pm.

1.2 Roll Call

- Voting members present: Norma Castaneda, Bill Chunowitz, Marge Dodge, Barbara Foster Monachino, Carol Fragen, Barbara Fromm, Ramraghi Fuller, Ed Gubman, Paul Hinkes, Joan Lamb, Jaishri Mehta, Tom Minder, Rob moon, Diane Rubin, Shari Stewart, Jenell VanDenBos, Jake Wuest
- Non-Voting members present: Laura Hope, Rod Garcia, Catherine Abbott
- Guests: Jane Saltonstall (via Zoom), Dale Landon (via Zoom), Matthew Wilson, DPT - COD Physical Therapy
- Staff: Kirstien Renna, Eddie Hernandez, Elena Moiseeva, Mike Hofacre, Amanda McCarthy, Gailya Brown
- Recorder: Dotty Durney

2. AGENDA

2.1 Pursuant to Government Code Section 54954.2(b)(2), the Board 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 Foundation Regular Board of Directors Meeting of March 27, 2024 with any additions, corrections, or deletions.

- Item 8.3 Litigation Update was added. Barbara Fromm moved to make the addition, and Tom Minder seconded the motion. The motion was approved unanimously.

3. MINUTES

3.1 Approval of the February 21, 2024 Foundation Board of Directors Regular Meeting Minutes

- Marge Dodge asked to correct the minutes to show that comments attributed to Ruben Perez had actually been made by Rod Garcia. Jake Wuest made a motion to make the correction and it was seconded by Norma Castaneda. The motion carried unanimously.

4. PUBLIC COMMENTS

4.1 Public Participation and Public Comment: In person and remote public participation is allowed and will be accepted in person, by email to codfoundation@collegeofthedesert.edu and submitted for the record during public comment or by using the raise your hand function by joining the Zoom link <https://collegeofthedesert-edu.zoom.us/j/89409827239?pwd=XaDgwHtXfIDBf5OrQ9Frr3WHA58wGZ.1>; Meeting ID: 894 0982 7239; Passcode: 361267. There is a time limit of three

(3) minutes per person. All comments must be submitted or brought forward prior to the end of the public comments section. Accommodations for Persons with Disabilities: Persons with disabilities may make a written request for a disability-related modification or accommodation, including auxiliary aids or services, in order to participate in the Board meeting. All requests should be directed to the Foundation Office in advance via email to codfoundation@collegeofthedesert.edu.

- There were no comments from the public.

5. MISSION MOMENT

5.1 Physical Therapy Department - Matthew Wilson

- Matthew Wilson gave an overview of physical therapy and introduced some of the students who will be the first to graduate from COD's Physical Therapy Assistant program this spring.

6. REPORT ITEMS

6.1 Board of Trustee Liaison Report - Ruben Perez

- Trustee Perez was not in attendance.

6.2 Vice President Administrative Services - Rod Garcia

- Earlier this month the College finalized the New Market Tax Credit that netted the District approximately \$13 million. Those funds will be used for projects on the Indio campus and will free up funds to be used on other projects.
- Continuing to speak with Jordan Schnitzer regarding the proposed art museum to be built at the corner of Fred Waring and San Pablo. The lot is just shy of 20 acres, and it has not yet been determined how much of that will be used for the museum; the current estimate is that it would be approximately five acres. Schnitzer will cover the total cost of the project, expected to be in the neighborhood of \$30M. In addition to exhibiting his art collection, the structure will include space for classrooms and offices and areas for artists in residence. He will also cover all maintenance costs. Our faculty will have a say in the instructional spaces and the College will ensure everything meets DSA requirements, but Schnitzer will be overseeing all other design aspects. He expects to break ground in October this year. This will be phase one of the project, with phase two being the actual construction.

6.3 Interim Superintendent/President Report - Laura Hope

- The College has hired its first in-house General Counsel, Jacob Knapp. He has many years working in public agencies and will be supporting the College and the Foundation.
- The next innovation she's working on for the College will be an incentive structure for students to encourage behaviors that we know are hallmarks of successful students, such as completing a comprehensive educational plan. They have mapped out six behaviors that are critical to student success, and they'll put out a student survey in April to see

what kind of incentives are most meaningful to them. Rewards would be possibly items such as a T-shirt, discounts, a voucher, or some type of recognition. She expects to launch this program in the fall.

- The College is prototyping a dual-enrollment project with three local school districts: Palm Springs, Desert Sands, and Coachella Valley. The College's commitment with them is to have a team-teaching arrangement at least one site in each of those high school districts. The plan is to have a college instructor team up with a high school instructor in English, history or psychology. The students in these courses will earn simultaneous credit for high school and college. The teams are being built currently and will include about 50 individual courses. They will target students who may not see themselves as "college material."
- The \$5 book rental program has approximately 150 students participating, and she expects to expand the program in the fall.

6.4 Board Chair Report - Diane Rubin

- State of the College was a great success. She thanked Toyota of the Desert for hosting, and the community and Foundation Board members for their support.
- Thanked Board members for their support of Stepping Out - over 80% of the Board has supported the event. Kudos to Norma and Jenell for the hard work - it's paying off with new donors coming in and old donors returning after years of non-participation.
- Discussed new committee assignments for next year. She passed around a new org chart of committee chairs and members.
- Recognized Marge Dodge for receiving the Senior Inspiration Award. Marge's award comes with a \$1,000 grant, which will be going to the Foundation.

6.5 Executive Director Report - Catherine Abbott

- Thanked MAAS for their participation and presentation at State of the College. She thanked all the sponsors and gave kudos to Eddie for all his hard work to sign up so many new sponsors. She acknowledged the work and support of the College's Public Information Office, our marketing partner, Competitive Advantage, and the Foundation staff.
- Stepping Out is just one week away. Clay was on Big 106 radio today and said that he's using this event to kick off his new tour.
- Jordan Schnitzer has committed \$150K over the next three years for our Stepping Out events (\$50K each year).
- Bob and Connie Lurie have committed \$150K over the next three years for the Roadrunner Essentials (transportation, books, COD Pantries, student emergency funds). Jordan Schnitzer has also pledged \$75K over the next three years for Roadrunner Essentials.
- The Berger Foundation awarded us a \$7500 grant to support the textbook rental program, and of course, Friends of the COD Library is also a major contributor to this program as well.
- Gailya Brown is working on a grant from the Coeta Barker Foundation for \$125K per year for the next three years to support Roadrunner Essentials.
- Passed out recent issue of Desert Magazine that includes an article, "Dream Makers," that focuses on the leadership and generosity of this organization.

6.6 Directors' Reports (Reports may be submitted by emailing the Foundation at codfoundation@collegeofthedesert.edu)

6.6.1 Rob Moon, Director of Resource Development and Stewardship

- The second member appreciation event went very well. Gave kudos to President Hope and expressed gratitude for the hard work of the Foundation staff, especially Eddie and Elena.
- The first event next year will be a screening of "Invisible Valley" in the fall.
- At the next Stewardship committee meeting they will discuss new collateral materials for President's Circle.
- This year we focused on growing membership and visibility of the President's Circle, next year we'll continue that focus with new benefits and a renewed spirit. We'll also add a new Business Circle option for local business membership.
- A kick-off meeting for the new format of the President's Circle is scheduled for May 1 at Rob's house. He has lined up Tom and Bill to host events next year and hopes to have three of these events each year.
- Elena Moiseeva reported that six new members joined the President's Circle just in the last two weeks. At this time last year, PC was at \$93K and this year we're at \$143K.

6.6.2. Marge Dodge, Director of Recognition and Outreach

- Spring into Summer luncheon will be 11:30am April 18 at Desert Horizons and she reminded everyone to buy their tickets soon. Two professors from COD's Architecture program will give a presentation on the Tiny House program.
- Foundation's new board member orientation will be held on April 24 at 1:00pm ahead of the full board meeting at Desert Willow Golf Resort. A reception will follow the Board meeting and will be open to all Board members past and present, and President's Circle members.

6.6.3 Jane Saltonstall, Director of Programs/Campus Connections

- Explained to all that Campus Grants is an allotted sum of money that the Foundation uses to support some of the smaller projects on campus that aren't funded through other means. Recipients are required to submit a request explaining their need and how the funds are to be used. Grants are distributed at least twice a year. This time we awarded grants to six separate projects for a total of \$15,000. Many of these grants funded materials and equipment, as well as meal cards for students.
- Officers selected for next year will be voted on at the Annual meeting in April. The selections are as follows: Chair - Diane Rubin; Chair-Elect - Tom Minder; Secretary - Barbara Foster Monachino; Treasurer - Paul Hinkes; Parliamentarian - Barbara Fromm.

6.6.4 Barbara Foster Monachino, Director of Operations and Nominating Committee

- Nothing to report.

6.6.5 Jake Wuest, Treasurer

Jake's report will be covered under Action Item 7.1 "Review and Approval of Financial reports for Periods Ending December 31, 20-23 and January 31, 2024" and 7.2 "Review and Approval of Proposed Check Signing Policy."

6.6.6 Chris Anderson/Bill Chunowitz, Past Chairs

- Nothing to report.

6.6.7 Barbara Fromm, Secretary

- Nothing to report.

7. ACTION ITEMS

7.1 Review and Approval of Financial Reports for Periods Ending December 31, 2023, and January 31, 2024

- Kirstien Renna reviewed financial reports. Total assets as of January 31, 2024, was \$58,275,903.
- Total unrestricted assets as of January 31, 2024, was \$3,332, 948.
- Total revenue as of January 31, 2024, was \$5,910,168 vs. total expenses of \$2,209,061.
- Total unrestricted revenue as of January 31, 2024, was 1,284,072 vs expenses of \$1,367,042.
- As of as of January 31, 2024, a total of \$638,116 has been given in scholarship support to students, and \$129,764 has been given in program support, for a combined total of \$767,880.
- Kirstien explained that our numbers are down a bit compared to last year mostly due to timing of fundraising events.
- Jake moved to approve the financial reports as presented, and Tom seconded. A rollcall vote was taken, and the motion was approved unanimously.

7.2 Review and Approval of Proposed Check Signing Policy

- The new policy requires two signatures on checks in the amount of \$5,000 or greater. This is up from the current threshold of \$1,000. This updated policy will make it easier for the Foundation staff to make payments, especially during the summer when it's often hard to find two signers. The new policy also adds the Chair-Elect as a signer, again, making it easier for the staff to find signers.
- Joan Lamb moved to approve the new policy, and Ed Gubman seconded. A rollcall vote was taken, and the motion was approved unanimously.

7.3 Finance Committee Update

- An ad hoc Finance committee (Joan Lamb, Dale Landon, Tom Minder) conducted interviews with the Foundation's three investment managers regarding investment strategy. Their findings were brought back to the Finance Committee, and it was agreed that a follow-up ad hoc committee (Joan, Dale, and Ed) would look into revising our investment and asset allocation policies going forward, and whether should we do an RFP and possibly change managers. The last RFP we did was in 2017. These findings will be brought to the Finance Committee meeting in April, then to the full board at the April 24 meeting.
- Diane reminded the Board that these committee meetings are open to guests, so if anyone would like to attend, please feel free to join and ask questions.

8. DISCUSSION ITEMS

8.1 Great Alumni Hunt Presentation - Amanda McCarthy

- Amanda gave an in-depth presentation covering the statistical findings from the Great Alumni Hunt.

8.2 Events Update - Norma Castaneda, Jenell VanDenBos, and Eddie Hernandez

- Norma gave an overview of the run of show for the night of the event. Sponsors invited to the pre-event party will be escorted by COD students. The party will be held in the Sunset Suite 6:30-8:00pm.
- Clay Walker was on Big 106 radio show this morning. This event is the kickoff of his new tour and he'll be at Grand Ol' Opry on Fri April 5.
- The committee approached inactive donors and were quite successful in encouraging them to return as donors.
- We've raised \$602K to date and our goal is \$650K.
- Jenell commented on the cultivation of smaller donors and the need to build relationships with them so they can understand how important COD is to the community and overall growth of the Coachella Valley.
- Eddie reported that, thanks to a gracious donor, we have been able to offer complimentary tickets to 80 COD alumni. We've sold 863 tickets for a total of \$602K, leaving us just \$48K to our goal.

8.3 Litigation Update - Tom Minder

- Tom gave an overview of the litigation, explaining that a couple years ago, a couple left their entire \$3.5M estate to the Foundation as the sole beneficiary. Subsequently, the wife's sister filed a suit claiming that she was entitled to the estate citing that undue influence had been put on her sister by her sister's husband. There seems to be very little evidence supporting her claim, so our attorneys are going to file a motion for judgement, which the court should hear in June. In the interim, we have been ordered to mediation again even though we've already done this on a voluntary basis at which time we offered to settle for \$50K. We will know more in April after the offer expires. If we win the case, it is possible that she will be responsible for court fees and costs after the statutory offer, which are currently at approximately \$85,000-90,000.

9. ADJOURNMENT

9.1 Next Meeting: Annual Board of Directors Meeting on Wednesday, April 24, 2024, at 3:00 PM at Desert Willow

- Diane also reminded the Board that on May 5 the Legacy Leaders committee will be hosting a brunch at the McCallum Theater at the Guys and Dolls performance. All Board members are invited.

9.2 Adjournment

- The meeting was adjourned at 4:56pm

