

Foundation Board of Directors Meeting (Wednesday, May 22, 2024)

Generated by Juli Maxwell on Wednesday, May 22, 2024

1. CALL TO ORDER/ROLL CALL

Procedural: 1.1 Call to order

Call to Order/Roll Call: 1.2 Roll Call

Members Absent: Bill Chunowitz, Carol Fragen

2. AGENDA

Procedural: 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)

Procedural: 2.2 Confirmation of Agenda: Approval of agenda for the Foundation Board of Directors Meeting of May 22, 2024 with any additions, corrections, or deletions.

Agenda was approved.

3. MINUTES

Minutes: 3.1 Approval of the April 24, 2024, Foundation Board of Directors Annual Meeting Minutes

Ed Gubman's name was spelled incorrectly.

Ed Gubman made a motion to approve the minutes with corrections, Barbara Fromm seconded the motion.

Motion carried.

4. PUBLIC COMMENTS

Information: 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/my/julimaxwell?pwd=b0tLbzNRWWhyL284NHo2MmtnUXE5UT09&omn=89926983480>. 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.

5. MISSION MOMENT

Four COD students were invited to read their graduation speech for the board. These students were finalists in the competition to become the student speaker at COD's Commencement. Barbara Fromm made the introductions, and the students gave their speeches.

6. CLOSED SESSION

7. OPEN SESSION

There was nothing to report.

8. REPORT ITEMS

Reports: 8.1 Board of Trustee Liaison Report - Ruben Perez - Not in Attendance

Reports: 8.3 Interim Superintendent/President Report - Laura Hope - Not in Attendance

Reports: 8.4 Board Chair Report - Diane Rubin

- Diane informed the Board that a board member, Jim Williams, has passed away.
- Diane gave a brief report, thanking the board for their hard work this past year.
- Diane gave an overview of how well the graduation ceremonies.
- Diane mentioned the committees and the work they did and thanked them.

Reports: 8.5 Executive Director Report - Catherine Abbott

- Cathy gave an overview on her experience at the Commencement
- Cathy, President Hope, Jake Naf, Rod Garcia traveled to Portland to meeting with Jordan regarding the art museum.
- Gifts received Highland Street, Joann McGrath Initiative funding, Bank of America - \$15,000 for rising scholars' program
- Received a charitable gift annuity for Jane Hough, approximately \$72,000

Reports: 8.6 Directors' Reports (Reports may be submitted by emailing the Foundation at codfoundation@collegeofthedesert.edu)

- Rob Moon reported on Advancement and Stewardship committee
 - Mary Pohlad Film in will be shown in December
 - President's Circle membership is up by 43% thanks to Elena Moiseeva and Eddie Hernandez
- Marge Dodge reported on Academic Angels
 - Leadership Coachella Valley is open for applications
 - Planning welcome back tea

9. ACTION ITEMS

Action: 9.1 Review and Approval of the March 31, 2024, Financial Statement

Mike Hofacre presented the financial statements of March 31, 2024, to the board. Jake Wuest made a motion to accept the March 31, 2024, Financials, Barbara Foster Monachino seconded the motion. Motion carried.

Action: 9.2 Review and Approval of the Investment Policy Statement (IPS)

Joan Lamb gave a high-level overview of the proposed Investment Policy Statement with the board, explaining the reasons for the adjustments to the policy. The committee realized that having 3 managers was not effective. The committee would like to do an RFP for ONE manager going forward.

Joan Lamb made a motion to approve the IPS with the correction of page 38, and a correction for the capitalization of Endowed assets.

Jake Wuest seconded the motion.

Motion carried.

Action: 9.3 Review and Approval of the 2024-2025 Operating Budget

Kirstien reviewed the proposed 2024-2025 Operating Budget with the board.

Jake Wuest made a motion to approve the budget to include a marketing contract expense of \$140,000, giving Cathy the authority to execute the contract once it is reviewed by either Tom Minder or Diane Rubin. The contract cannot exceed the budgeted amount.

Motion carried.

10. DISCUSSION ITEMS

Discussion: 10.1 Stepping Out Report and Discussion

Catherine Abbott reported on this item.

- Date will be on January 16, 2025.
- Event will be a Gala.
- Frank Goldstein will be the event planner.
- Event may be on campus, possibly inside the old library.

Discussion: 10.2 President's Circle Presentation

Amanda presented to the committee, describing how the unrestricted funds work and where the money goes.

11. OTHER

12. ADJOURNMENT

Procedural: 12.1 Next Meeting: Board of Directors Regular Meeting on Wednesday, September 25, 2024, at 3:00 PM at Multi-Purpose Room, Cravens Student Services Center

Procedural: 12.2 Adjournment
Meeting was adjourned at 4:46