

EXECUTIVE COMMITTEE MEETING
PASADENA CITY COLLEGE FOUNDATION
REGULAR BUSINESS MEETING

July 12, 2017

4:00p.m. Open Session

Pasadena City College

President's Conference Room

C-233

1570 E Colorado Blvd., Pasadena, California 91106

AGENDA

Notice: Members of the public may request the opportunity to address the Board regarding any item on the agenda. To do so, please complete a "Request to Address the Board" form and give it to the Board Secretary prior to the deliberation of the agenda item. Individual speakers are limited to five minutes; total audience participation on any agenda item is limited to thirty minutes.

I. CALL TO ORDER, ROLL CALL

II. OPEN SESSION (4:00 p.m.)

A. ANNOUNCEMENTS AND RECOGNITIONS

B. PUBLIC COMMENT ON NON-AGENDA ITEMS

The Brown Act prohibits the Board from discussing or taking action on any item not on the agenda.

C. PRESIDENT'S REPORT – Dr. Rajen Vurdien

D. BOARD OF TRUSTEE'S REPORT

E. DISCUSSION ITEMS WITH POSSIBLE ACTION

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1. Approval of Minutes from May 10, 2017 meeting
 2. Approval of Expenditures

E. REPORTS AND PROJECTS

1. Foundation President's Report – Jim Sarni
2. Financials – Wade Winter, Treasurer
 - a. Budget and Financials (Handout)
3. Campaign Report – Dr. Jack Scott, Campaign Chair
4. Executive Director's Report – Bobbi Abram

F. MOTION TO ADJOURN

FUTURE ACTIVITY DATES

Wednesday, August 9, 2017 - if needed

Executive Committee Meeting – 4:00 p.m., President's Conference Room

**EXECUTIVE COMMITTEE MEETING
PASADENA CITY COLLEGE FOUNDATION
REGULAR BUSINESS MEETING
Wednesday, May 10, 2017
4:00 P.M. Open Session
Pasadena City College
Room G1 Conference Center
1570 East Colorado Boulevard, Pasadena, California 91106**

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The Executive Committee of the Pasadena City College Foundation met on Wednesday, May 10, 2017, in Room G1, Pasadena City College, 1570 East Colorado Boulevard, Pasadena, California 91106.

I. CALL TO ORDER, ROLL CALL

The meeting was called to order at 4:00 p.m. by Mr. Jim Sarni, President.

Executive Committee Members Present

Mr. Scott Bell
Mr. Jon Fuhrman, Treasurer
Ms. Sandi Mejia
Ms. Gloria Pitzer
Ms. Clara Potes-Fellow
Mr. Jim Sarni, President
Mr. Lonnie Schield
Mr. Don Schweitzer, Secretary
Dr. Jack Scott
Dr. Rajen Vurdien, PCC Superintendent/President
Mr. Wade Winter

Executive Committee Members Absent

Mr. John Gregory, Past President
Mr. Bill Hawkins, Vice President

Liaison, Board of Trustees

Mr. Hoyt Hilsman

PCC Foundation Staff Present

Ms. Bobbi Abram, Executive Director
Ms. Kris McPeak, Director of Operations
Ms. Ocie Kara-Simonyan, Administrative Assistant II
Ms. Peggy Brickert, Business Analyst Specialist
Ms. Elaine Cartas, Interim Development Manager

Guest(s)

Alex Boekelheide, Executive Director Strategic Comm. & Marketing
Nancy Davis, Campaign Consultant
Preston Howard, Foundation Board Member

II. OPEN SESSION

The meeting was called to order at 4:00 p.m.

A. ANNOUNCEMENTS AND RECOGNITIONS

Mr. Sarni welcomed Mr. Alex Boekelheide to the meeting.

B. PUBLIC COMMENT ON NON-AGENDA ITEMS

There was no public comment.

C. PRESIDENT'S REPORT

Dr. Vurdien reported the budget will be presented to the Board of Trustees on June 7th.

He mentioned hiring is going well. The college has already hired a Dean for Social Sciences, instructor for American Sign Language and an English instructor.

Commencement will be June 16th and there will be 2,000 plus graduates. The commencement speaker will be Julissa Arce – a social activist leading voice in the fight for social justice, immigrant rights and education equality.

Dr. Vurdien is looking for architects for the U building; the RFP's are ready to go out. The future U building will house the Natural Sciences, Nursing and Radio Technology.

Lastly, Dr. Vurdien was proud to announce this is the first time in 45 years, PCC Baseball team has reached a championship series.

D. TRUSTEE LIAISON REPORT

In Mr. Hoyt Hilsman's absence Mr. Alex Boekelheide reported on his behalf. Mr. Boekelheide announced the Board of Trustees gave the go-ahead to a transfer of more than \$3.8 million in funds into a new restricted account created to prepare for expected increases in pension costs over the next five to seven years.

Also, the Board heard a summary of the district's Technology Master Plan, which is expected to guide four years of investment in information technology at PCC.

E. DISCUSSION ITEMS WITH POSSIBLE ACTION

1. Approval of Minutes from March 8, 2017 meeting

MOTION: ON MOTION OF Mr. Fuhrman and seconded by Mr. Schield, the Executive Committee voted by a unanimous vote (Bell, Fuhrman, Mejia, Pitzer, Potes-Fellow, Sarni, Schield, Schweitzer, Scott, Vurdien and Wade) of the eleven members present to approve the minutes of the Executive Committee Meeting held on March 8, 2017.

2. Approval of Expenditures

MOTION: ON MOTION OF Ms. Pitzer and seconded by Mr. Schweitzer, the Executive Committee voted by a unanimous vote (Bell, Fuhrman, Mejia, Pitzer, Potes-Fellow, Sarni, Schield, Schweitzer, Scott, Vurdien and Wade) of the eleven members present to approve the expenditures.

F. REPORTS AND PROJECTS

1. PCC Foundation President's Report –
Mr. Sarni suggested expanding the Foundation Board and making the President of the Associated Students as an ex-officio member on the Board. This ex-officio member will have voting rights.

Mr. Sarni passed around a Wall Street Journal article, which emphasizes on training students with skills for an apprenticeship program. This is something to consider in the campaign – vocational training.

2. Risk Management Committee –
Mr. Schweitzer noted the priority of this committee is to renew the five year contract with the college. The contract outlines how the Foundation and the college share the expenses and staff.

This committee is looking for an insurance person to be part of this team.

3. Board Development Committee –

Ms. Mejia asked the Board to send two names they would like to recommend for nominees to expand the Board with good people.

She said they are looking at raising the bar by increasing the minimum donation for new board members. Looking for these expertise - a CPA and an insurance person to be part of this pipeline.

4. Finance and Investment –

Mr. Fuhrman reported the Summary of Assets, Income and Expense report shows \$26 million dollars as the end of April 2017. The investment portfolio is doing well and is on track. Portfolio has not gone up as much as investments have because we have picked a more conservative approach.

Mr. Fuhrman noted that it's been five years since the Foundation has engaged Clifford Swan. Every five years the financial advisor needs to be evaluated. In the meantime the spending policy will remain the same at 4%.

The current asset allocation is 70% equity and 30% fixed income – which is relatively aggressive.

5. Campaign Report –

Dr. Scott noted the committee structure for the campaign is finalized. The board division has begun and packets are being put together for the board members.

Dr. Scott explained that gifts to the campaign don't necessarily have to be in cash, it can come as pledges as well.

Dr. Scott urged everyone to attend the Galloways event on June 22nd.

6. Executive Director's Report –

Ms. Abram thanked Nancy Davis for taking charge of the Greg Renoff event. It was a high spirited event and it was great learning about Van Halen.

Ms. Cartas is working with donor Nick Boone to identify CTE students that need tools for their desired field. The Boone Achievement Awards is May 22nd.

Form 990 has been reviewed and completed.

The Galloway event is to cultivate interest and build some excitement for PCC.

Lastly, the EDD Audit is still in the works. Waiting on Steve Luu the auditor to send us a report.

G. MOTION TO ADJOURN

There was a motion to adjourn the meeting at 5:05 pm.

MOTION: ON MOTION OF Ms. Mejia and seconded by Mr. Schield, the Executive Committee voted by a unanimous vote (Bell, Fuhrman, Mejia, Pitzer, Potes-Fellow, Sarni, Schield, Schweitzer, Scott, Vurdien and Wade) of the eleven members present to adjourn the May 10, 2017 Executive Committee Meeting.

MOTION FOR APPROVAL – May 10, 2017

1. To approve the minutes of the Executive Committee Meeting held on March 8, 2017.
2. To approve the expenditures.
3. To adjourn the May 10, 2017 Executive Committee Meeting.

DRAFT