

**SAN BERNARDINO VALLEY COLLEGE FOUNDATION
MINUTES
OCTOBER 8, 2009 – 7:30 a.m. – SBVC SUNROOM**

SBVC Foundation Members Present

Win Carl	Paul Rubalcaba
Lois Carson	Lynda K. Savage
Stephanie Cereceres	Paul M. Shimoff
Dr. Debra Daniels	Steve Sutorus
Frank Ferré	Brian Townsend
Dr. Liz Harris	Lew Warren
Dr. Amos Isaac	Evlyn Wilcox
Judi Penman	
Craig Petinak (Ex-officio)	

SBVC Foundation Members Absent

Maurice Calderon	Ron Skipper
Keith Lee	Dr. John Stanskas (Ex-officio)
Bob Percy	Bob Temple
James Ramos	Dr. Noelia Vela (Ex-officio)
George Schnarre (Affiliated Member)	Liza Wilson
Dr. Don Singer	

SBVC Foundation Staff Present

Debby Gallagher	Donna Hoffmann
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The meeting began at 7:30 a.m.

I. Welcome/Introductions

President Cereceres welcomed everyone and self-introductions were made.

II. Minutes

Stephanie Cereceres indicated there was a correction to the May 14, 2009 minutes. Evlyn Wilcox was listed as present but she was absent. **Paul Shimoff moved, Lew Warren seconded the approval of the May 14, 2009 minutes as corrected. MOTION APPROVED.**

III. SBVC Foundation President Report

Stephanie Cereceres commented on the great turn out for the first meeting of this fiscal year and welcomed the newest members, including Donna Hoffmann as the new director. She welcomed Paul Rubalcaba into his new role as Foundation board member.

IV. SBVC President Report

Dr. Debra Daniels distributed two reports, SBVC President's Report for September 3, 2009 (Attachment A) and SBVC President's Report for October 5, 2009 (Attachment B). She indicated these reports offer a glimpse at the many activities happening monthly at San Bernardino Valley College. Of special interest is the fact that SBVC has an increased head count of 19% for fall. She commented on the SERPs offered by the District last year which resulted in a decrease in 10 faculty members and 7 managers. "We are doing a lot more with a lot less," she said.

Dr. Daniels also reminded the Board about the Valley-Bound Commitment program. Last year we had 36 students in the pilot program, with 31 continuing on to their second year. This year we

have 89 students enrolled, thanks in part to the generous contribution of San Manuel last year for \$150,000 to fund this program.

V. Finance Reports

Finance Committee Meetings: Frank Ferré reported that the Finance Committee had met twice since the last board meeting. David Smith from Painter Smith and Gorian, Inc. reported on our equity funds and David Lipsey from Payden Rygel reported on our bond funds. An Investment History was distributed (Attachment).

Donna Hoffmann commented that the Finance Committee had also discussed increasing the endowment level from \$2500 to \$5000. We would grandfather in existing accounts. Donors would have five years to reach the endowed level. **Paul Shimoff moved and Lynda Savage seconded the motion to increase the endowment level to \$5,000. MOTION APPROVED.**

Transfer Cash to Investments: In keeping with our Investment Policy, Donna Hoffmann recommended that we move \$100,000 from our checking account to our investments. We currently have too much cash in our checking account and need to move money to our equity or bond investments. Our financial advisors have assured us we can access this money quickly should we need it to pay bills. **Paul Shimoff moved and Lew Warren seconded the motion to move \$100,000 from our checking account into our two investment funds. MOTION APPROVED.**

Investment/Spending Policy: Steve Sutorus reviewed the Investment Policy (Attachment) with the Board. The Finance Committee is still reviewing proposed changes to the Spending Policy on pages 6 and 7.

Discussion ensued regarding the investment goal for an 8% rate of return and a 5% spending policy. Obviously our return over the last two years has been much lower, in fact a negative return. Paul Shimoff observed that 5% may be too high to sustain our scholarships.

The Board suggested the Finance Committee continue to review the Investment Policy.

Treasurer's Report: Steve Sutorus and Donna Hoffmann presented the Treasurer's Report (Attachment D). It is in a new format that is hopefully easier to follow than previous reports. What is still lacking is a comparison, QTD or YTD. Donna indicated it is her goal to have comparisons on every Treasurer Report in the future. **Liz Harris moved and Paul Shimoff seconded the motion to accept the Treasurer's Report for the period ending June 30, 2009. MOTION APPROVED.**

As a side note, Steve reported that the bookkeeping is moving from an outside contractor to an SBVC employee who currently tracks the Title V grant. This person is located in Donna's office, making the transactions a little easier. We are in the process of closing out the books for last fiscal year and giving the information to Kennedy & Kennedy for the audit.

VI. New Business

Sarbanes-Oxley Recommendations: Donna Hoffmann reviewed the checklist for Non-profits based on the Sarbanes-Oxley Act. Even though we are not a corporation, there are some recommended policies for nonprofits. The new 990 form asks if an organization has these policies in place: Conflict of Interest, Whistleblower, Records Retention & Destruction.

1. Conflict of Interest: **Paul Shimoff moved and Lynda Savage seconded the motion to adopt the Conflict of Interest Policy. MOTION APPROVED.**
2. Whistleblower Policy: **Paul Shimoff moved and Lois Carson seconded the motion to adopt the Whistleblower Policy. MOTION APPROVED.**
3. Records Retention & Destruction Policy: **Paul Shimoff moved and Lew Warren seconded the motion to adopt the Records Retention & Destruction Policy after changing the document retention for accounting and tax records from 3 years to 4 years. MOTION APPROVED.**

CHC Naming of Facilities Policy: Win Carl, who also serves the CHC Foundation, brought a proposed Naming of Facilities Policy (Attachment) to the Board with a recommendation to approve it. Crafton Hills believes that with the current construction we have an opportunity to raise monies for naming rights. Win commented that San Bernardino Valley College has the same opportunities and should adopt this policy.

Discussion took place about how this policy would work with the current District policy. Dr. Daniels indicated the District policy would most likely take precedence over the Foundation policy. Liz Harris indicated she would like time to review the current District policy before making a decision on the proposed policy. Lois Carson and Stephanie Cereceres stressed the importance of working with the SBCCD Board of Trustees on a recommendation.

The CHC Naming of Facilities policy was tabled until the next meeting. Donna Hoffmann will send the District Naming policy for review with the next agenda.

SBVC Annual Campaign Proposal: Donna Hoffmann presented an Annual Campaign Proposal (Attachment). Her goal is to start small, with a mailing list of the graduates from the last five years, plus alumni association members. This is approximately 8,000 people. She is scheduling a fundraising committee meeting to discuss specifics but would need approval from the Board for the expenses. **Lew Warren moved and Liz Harris seconded the motion to approve a budget of \$5,000 to kick off the SBVC Annual Campaign. MOTION APPROVED.**

There was a discussion about the level of support from Foundation board members. Liz Harris recommended the board members be asked to commit their support at a specific level. Donna Hoffmann indicated that all board members were informed of the new President's Circle, which is a \$1,000 annual commitment. The fundraising committee indicated they would discuss this at their next meeting and make a recommendation to the Executive Committee.

Foundation Committee Meetings: Donna Hoffmann distributed the list of Foundation Committees and their memberships. She has included meeting dates for some of the committees.

Affiliate Membership: Donna Hoffmann said she had a call from Bob Percy expressing his support of the Foundation. Unfortunately, he is unable to attend the Foundation board meetings because he is caring for his wife. He moved his membership to affiliate status.

Announcements: Lois Carson invited everyone to a Candidate's Forum at City Hall tonight for San Bernardino city council members.

VII. Future Board Meetings

Future board meetings are scheduled for January 21, March 18 and May 13, 2010.

The meeting was adjourned at 8:52 a.m.

Respectfully submitted,

Dr. Debra Daniels, Secretary