

DRAFT

**SAN BERNARDINO VALLEY COLLEGE FOUNDATION  
MINUTES  
OCTOBER 5, 2011– 4 p.m.—The Sunroom**

**SBVC Foundation Members Present**

Stephanie Cereceres  
Frank Ferre  
Debra Daniels  
Rich Beemer  
Lois Carson  
Craig Petinak  
Leslie Rodden  
Beverly Powell

Lynda Savage  
Mark Seay  
Paul Shimoff  
Donald Singer  
Danny Tillman  
Brian Townsend  
Lew Warren

**SBVC Foundation Members Absent**

John Futch  
Eloise Gomez Reyes  
Judi Penman  
James Ramos  
Ron Skipper

Mike Stull  
Bob Temple  
Evlyn Wilcox  
Liza Wilson

**SBVC Foundation Staff Present**

Donna Hoffmann  
Dena Peters

I. Call to Order

The meeting was called to order and began at 4:05 p.m.

II. Welcome and Introductions

Stephanie Cereceres facilitated the meeting and asked for introductions around the room.

III. Approval of August 10, 2011, Minutes

Stephanie Cereceres asked for a motion from the members present to approve the minutes of August 10, 2011. **Low Warren moved to approve the minutes; Lynda Savage seconded the motion. MOTION APPROVED.**

IV. SBVC President Report

Dr. Debra Daniels reported to the Foundation Board Members that classes started for the fall semester, noting that we are full to the brim in spite of reducing course offerings, and keeping to our goals in the number of basic skills and transfer courses offered. Dr. Daniels gave an update on the ValleyBound program—we have 150 students who are doing very well. She met a couple of weeks ago with the students and they are excited about the fall semester. SBVC just received a new grant—a Hispanic Serving Institution (HSI) STEM grant that will fund several programs including Valley-Bound. We are very excited for this opportunity; the grant will fund many of the tutors, mentors and projects that are part of the Valley-Bound Commitment and other success programs as well. All part of the first-year experience program. This is a five-year grant of \$5.5 million in partner with CSUSB. This grant not only creates opportunities for Valley-

Bound students, but a pipeline to transfer on to Cal State. She commented on the need for more funding and the importance of our upcoming special events and the board's participation in those events. She added that we have a grant writer who submitted 20 grant applications for Valley-Bound, and we will know more throughout the year if any of them come through.

#### V. Finance Reports

In Tanya Rogers' absence, Donna Hoffmann mentioned we had an audit for last year and have a draft for review. She noted a lot of differences this year compared to last year because we are recognizing District support and because of the Osher Endowment (FCCC) funds. Donna introduced Erin Pineda from Christy White Accountancy to go over the draft report with the board members.

#### FY 10-11 Audit Review – Christy White Accountancy

Erin Pineda presented an overview of the draft audit report, going page-by-page, highlighting the various statements of financial position, activities, functional expenses, cash flows, and notes to the financial statements for the period ending June 30, 2011. She answered questions from the board members. There was discussion on the use of QuickBooks for non-profits; salaries and benefits, restricted and unrestricted funds, and OSHER match.

**A motion was made by Paul Shimoff to approved the draft audit report with corrections to page 4; Lew Warren 2<sup>nd</sup> the motion. MOTION APPROVED.**

#### Investment Update – Payden & Rygel

Guest Gerard Tamporang of Payden & Rygel gave a presentation on the economy and market and portfolio review for San Bernardino Valley College Foundation. He reviewed a handout distributed to everyone in attendance. He also noted that he thought we hired a good auditor, and commended the Foundation for their selection.

#### Investment Update – Gorian, Painter & Smith

David Smith had handouts of three reports to review with the board members: 1) fiscal year report; 2) year-to-date report; and, 3) quarterly-to-date report. Everything is looking rosy based on the fiscal year report. We have edged toward the conservative side.

#### VI. Director's Report

Donna Hoffmann commented that we are heading in the right direction with our financials. She is working with the Foundation Treasurer and CPA consultant to prepare quarterly comparative statements since our audit this year could not include them. In addition, it will be a priority this year to produce financial procedures and processes.

Reporting on the 85<sup>th</sup> Anniversary Gala on Friday, Oct. 21, 2011, Donna indicated we have over 200 dinner reservations, approximately 230. She asked the board members to please not wait until the last minute to make reservations. She also gave board members \$100 worth of opportunity tickets to sell with the instructions to bring their monies to the event. Donna reported that the golf tournament on Sept. 16 cleared about \$10K for athletics.

Rich Beemer, chair of the fundraising committee, said that Donna has spent a lot of time working on this event, and that if the board members have not yet made a commitment for this year, you could do this for the gala by sponsoring a table.

Don Singer made additional comments on the SBVC Sports History book. The book was donated by Roger Schmidt to help raise scholarship monies. The book is available for a \$25 donation.

VII. Adjourn

Stephanie Cereceres mentioned the next two meeting dates—January 11 and April 11, 2012, and adjourned the meeting at 5:40 p.m.

Respectfully Submitted,

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Dr. Debra S. Daniels, Secretary