



MEETING MINUTES
San Bernardino Valley College Foundation
Annual Meeting
May 11, 2016, 5:00 p.m.

SBVC Administration and Student Services Building, ADSS 207

SBVC Foundation Directors Present/Absent

A	Bruce Baron	P	Gloria Harrison	A	Gary Saenz
A	Rich Beemer	P	Patricia Hinojosa	P	Ruth Sandlin
A	Paul Bratulin	A	Barbara McGee	P	Lynda Savage
A	Lois Carson	A	John McMahon	P	Paul Shimoff
A	Stephanie Cereceres	P	Gary Miller	P	Donald Singer
P	Karen Childers	P	Phil Morris	P	Edward Szumski
A	President Gloria Fisher	A	Judi Penman	P	Danny Tillman
P	John Futch	P	Faye Pointer	A	Jose Torres
A	Eloise Gomez-Reyes	A	Beverly Powell	P	Brian Townsend

Staff Present: Lannie Johnson, Sonja Pang. Guests: Nick DePasquale, Kristine Scott.

I. **Call to order:**

President Lynda Savage called the meeting to order at 5:04 p.m.

II. **Welcome and introductions:**

Self-introductions were made.

III. **Approval of Minutes from March 16, 2016**

Minutes from March 16, 2016: Futch moved to approve, Tillman seconded, and minutes were approved with no changes.

IV. **SBVC President's Report:**

No Report. Card sent around to thank and congratulate President Gloria Fisher on her retirement.

V. **Annual Meeting:**

a) **Election of Directors**

- a. Board Development Committee recommends election of the following new Directors for a three-year term from July 1, 2016 through June 30, 2019: Dennis Baxter, Nick DePasquale, Kristine Scott, Scott Stark, and Rod Torres. Shimoff moved, Tillman seconded, and election of the new Directors was approved with no further discussion.

b) **Election of Officers**

- b. Board Development Committee recommends election of the following slate of Officers:

President: Rick Beemer

Vice President: Brian Townsend

Treasurer: Scott Stark (appointed position per Foundation by-laws).

Secretary: SBVC President (appointed position per Foundation by-laws).

Shimoff moved to approve the slate of officers as recommended by the Board Development Committee, Tillman seconded, and the motion passed with no further discussion.

c) **Approval of Account Signatories**

- c. Savage led the discussion to approve SBVC Foundation President Beemer, Vice President Townsend, and Treasurer Stark as authorized signers for Foundation bank and investment accounts. Shimoff moved to approve, Futch seconded, and the motion passed with no further discussion.

d) **Annual Meeting Packet**

- d. Savage asked Board members to review and sign the annual forms: Conflict of Interest Policy, Whistleblower Policy, Annual Pledge Form.
e. Calendar for 2016-17 included in packet.

VI. **Committee Reports:**

e) **Finance:**

Hinojosa reported. The committee met with U.S Trust on 4/28/16. Committee wants to establish a new Investment Policy Statement. US Trust will provide a sample. US Trust will have full discretion to invest per guidelines in the IPS. US Trust offered to make a presentation at the Board retreat 8/10/16. Portfolio will be a blend of growth and income. Committee does not want to take on more risk than necessary. CDs: Committee asked the Board to consider liquidating CDs with Citibank and Pacific Premier and putting the funds with investment managers. Penalties are expected to be less than investment gains. Shimoff moved to give Finance Committee discretion over whether or not to close CDs and put the funds with US Trust. Townsend seconded. Discussion included consideration of fees and risk when comparing estimated investment gains with CD penalties and interest. Motion passed unanimously.

f) **Board Development:** No additional report.

g) **Fundraising:**

- a. Golf: Sonja Pang reported. The total income was \$35,130.00, total expenses were \$10,059.45, and total event profits were \$25,070.55. Fundraising Committee met 4/25/16 and recommended that profits be split with athletics 50/50. Morris moved to approve 50/50 split, Shimoff seconded, motion passed with no further discussion.
- b. 90th: Pointer reported. Planning committee met today prior to this meeting. Looking for donations toward live auction, e.g. timeshares. Other live auction items will be "Fund-an-Item" such as textbooks.
- c. Bricks: Order by June 30 for Fall 2016 reveal. Deadline should be added to the flyer.

h) **Institutional Awareness:** No report.

i) **Alumni:** Szumski reported. Alumni Committee will have a table at this year's commencement and will have envelopes ready for upcoming alumni to sign up. Ice cream social scheduled for June 9, 2016 at SBVC.

VII. **Director's Report:** Childers reported. Third quarter donation report distributed. Donations for January-March 2016 are lower than second quarter but slightly higher than the same period for the previous two fiscal years.

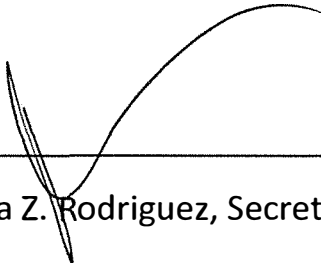
VIII. **New Business:**

- a) New auditor: Two bids have been received for a new auditing firm, with a third expected. Finance Committee will review bids and choose auditor.
- b) Committee Structure for 2016-17: Institutional Awareness Committee to be replaced by Strategic Planning Committee. The Strategic Planning Committee will be tasked with reviewing the by-laws and producing an updated strategic plan.
- c) Consideration of establishment of a permanently restricted Foundation account: Board needs more information. Discussion tabled until Board retreat.

IX. **Next Meeting:** Savage led the discussion. Board usually goes dark in July. Since the Annual Meeting was moved to today instead of June 15, Board decided to also go dark in June this year. The Board will get together for the Board retreat on **August 10, 2016 from 9:00 a.m. - 4:00 p.m.**

X. The meeting was adjourned at 6:12 p.m.

Respectfully submitted,



Diana Z. Rodriguez, Secretary