



## SAN BERNARDINO VALLEY COLLEGE FOUNDATION MINUTES

March 13, 2024 - 5:00 p.m. – AD/SS 207/ZOOM

### **SBVC Foundation Board Directors Present/Absent:**

<b>P</b>	Dolores Armstead	<b>P</b>	Kenneth Lane	<b>P</b>	Anthony Roberson
<b>P</b>	Keith Bacon	<b>P</b>	Mike Layne	<b>P</b>	Thomas Robles
<b>P</b>	Paul Bratulin	<b>P</b>	Becky Lepins	<b>A</b>	Diana Z. Rodriguez
<b>A</b>	Davena Burns-Peters	<b>P</b>	Bronica Martindale	<b>A</b>	Nelva Ruiz Martinez
<b>A</b>	Michael Burrows	<b>P</b>	Justin Martinez	<b>P</b>	George San Martin
<b>A</b>	Veronica Bustillos	<b>P</b>	Kimberly Morales	<b>P</b>	Allynn Scott
<b>A</b>	Bill Clarke	<b>P</b>	Kerry Neal	<b>P</b>	Michael Sola
<b>A</b>	John Echevarria	<b>P</b>	Shelby Obershaw	<b>A</b>	James Tillman
<b>P</b>	Linda Fontanilla	<b>P</b>	Lisa Obershaw-Durham	<b>A</b>	Helen Tran
<b>A</b>	Scott Henderson	<b>A</b>	Joseph Paulino	<b>A</b>	Anne Viricel
<b>P</b>	Ernesto Izarraras	<b>P</b>	Ernie Perez		

**SBVC Staff:** Phylicia Sanchez

**Guests:** Carol Dixon, Pat Spafford, David Jaramillo, and Hector Santillan

### **I. Call to Order:**

President Justin Martinez called the meeting to order at 5:02 p.m.

### **II. Approval of minutes from the January 10, 2024**

Lane moved, Martin seconded, minutes were approved.

### **III. AY 2022-2023 Audit Report:** Pat Spafford of Spafford & Landry, Inc.

The audit report and financial statements were provided to the Board. Mr. Spafford reviewed the audit report. The Foundation received a clean audit opinion. The Foundation’s net assets are \$5,221,383, support & revenues for the year are \$1,836,862, and expenses are \$1,028,974. The Board accepted the 2022-2023 audit report.

### **IV. Investment Account Six-Month Performance Review:** David Jaramillo

Bank of America investment representative provided the Board with a presentation of the investment account, economic updates, and current trends in the investment market.

### **V. Spring Gala Updates:** Mike Layne

Currently there are 51 tables sold for the event and the gala is over \$150,000 in revenue. Amazon has sponsored the event as a gold sponsor for \$25,000. The event will be on Friday, March 15<sup>th</sup> at 6pm in the large. There are a few single seats available, but the event is close to being sold out. There will be a live auction at the event. There was an investment in software that will help registration and the auction move more smoothly. In addition, a professional auctioneer was hired to conduct the live auction.

## **VI. SBVC President's Report**

- The district is currently having conversations regarding operational and academic calendars. Currently, the campuses are using a calendar where each semester is 17.5 weeks. There are 64 community colleges that are now using the compressed calendar. The compressed calendar shortens the semester by at least a week. Statistics have shown that students tend to do better when colleges used a compressed calendar. The transition can take a year to a year and a half to implement.
- Commencement is scheduled for Tuesday, May 21, 2024, at 9am at the San Manuel Stadium.
- The scholarship ceremony date will be determined soon.
- The State budget has been impacted over the last 2 years. There is a deficit for higher education anywhere upwards to \$70 billion. This means the college will have to look at ways to save money and reduce expenses.
- Enrollment is continuing to increase. Over the past two years there has been an increase in student enrollment.
- On Monday, March 18<sup>th</sup> there will be first level interviews occurring for the position of the SBVC President. There will be at least 16 individuals being interviewed. There were 40 individuals who applied for the position.
- At the end of the spring 2024 semester the Books Plus program will be ending. The students have concerns that they will not be able to afford the books. The campus is identifying opportunities to identify resources that will assist with paying for student textbooks.
- The district offered a retirement incentive this year for \$50,000. This will allow for savings for the district for the next 5 years. There are around 50 people in the district who accepted the retirement incentive, which includes 25 employees from SBVC.

## **VII. Committee Reports**

### a) Alumni – Ken Lane

Ken Lane and Mike Layne attended the San Bernardino Rotary Club meeting to promote the Foundation and the alumni program. The committee would like to

know if the efforts to give out the alumni cards are paying off. They would like to know how many alumni have signed up.

b) Board Development – Thomas Robles

No report.

c) Finance – George San Martin

The committee met in January 2024 to discuss the minimum endowments.

d) Strategic Planning – Mike Layne

A strategic plan update will be presented at the May 2024 Board meeting.

e) Fundraising – Allynn Scott

No report.

f) Audit – Justin Martinez

The auditor presented on the 2022-2023 audit. There were no findings.

**VIII. Budget Report:** Mike Layne

The Board was provided with the Foundation’s actuals vs. budgeted report through January 2024. The budget is a little over \$1.39 million compared to the \$616,200 that was projected in the budget. This is due to the \$1 million from the San Manuel Grant and additional grant and gala revenue. The budget is way above what was budgeted.

**IX. Director’s Report:** Mike Layne

- The 2023 San Manuel Grant has been closed out.
- The Foundation was awarded \$2.2 million from San Manuel. Of the grant, \$900,000 is for the Valley-Bound Commitment Program and \$1.3 million is for the new positions. Human resources are in the process of hiring three new employees. These new positions are being funded through the San Manuel Grant. The positions include a Director of Development, an Assistant Director of Development, and a Development Coordinator.
- The grant application has officially been submitted for the \$1.5 million grant from Congressman Pete Aguilar. The grant will be used to purchase two zero-emission trucks for the electric vehicle program and a large portable generator.
- The Foundation Office has a new administrative assistant, by the name of Raina Okray.
- Board nominations are not opening to the public this year. There are two board members who will be terming out this year. Dexter Thomas and Dr. Susan Bangasser would like to return to the board. Also, San Martin has been cultivating a new potential board member who would be joining the board on July 1, 2024.
- There is a sub award from the California Energy Commission who donated funds to the San Diego Community College District. In turn, is giving funds to 8 different campuses for their automotive and heavy-duty truck programs. The Foundation is in line through a MOU to receive \$260,000 for classroom instructional equipment. This grant is based on the Foundation having to prepay for the equipment and professional development and then be reimbursed by San Diego Community

College District. Layne asked for a motion to approve using \$260,000 to prepay for the equipment and professional development for this grant through San Diego Community College District. San Martin motioned, and Martinez seconded the motion. The motion carried.

- Over 700 students submitted their scholarship application. There will be over \$500,000 awarded to students.
- There may be a visit by the Jay Pritzker Foundation later this year. The Foundation was also informed that the Finish Line Scholars Program will continue after 5<sup>th</sup> year.

**X. Old Business:** Justin Martinez

No report.

**XI. New Business:** Justin Martinez

A motion was made to add Keith Bacon as a signer to the bank account. Lane motioned and San Martin second the motion. The motion carried.

**XII. Other:** Justin Martinez

Layne will be working with the Executive Committee and the Finance Committee to switch the Foundation's bank account from Arrowhead Credit Union. The change is occurring due to the continuous occurrence of fraud.

**XIII. Adjourn:** The meeting was adjourned at 6:20pm p.m.

Respectfully submitted,

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Keith Bacon, Treasurer