



SAN BERNARDINO VALLEY COLLEGE FOUNDATION MINUTES

March 12, 2025 - 5:00 p.m. – AD/SS 207/ZOOM

SBVC Foundation Board Directors Present/Absent:

P	Dolores Armstead	A	Ernesto Izarraras	P	Lisa Obershaw-Durham
A	Keith Bacon	A	Shelley Krusbe	A	Joseph Paulino
P	Suan Bangasser	P	Kenneth Lane	P	Anthony Roberson
A	Paul Bratulin	P	Mike Layne	P	Thomas Robles
A	Michael Burrows	A	Becky Lepins	A	Diana Z. Rodriguez
A	Veronica Bustillos	P	Bronica Martindale	P	George San Martin
A	Bill Clarke	P	Justin Martinez	A	Michael Sola
P	Gilbert Contreras	P	Pamela Montana	P	Dexter Thomas
P	John Echevarria	P	Kimberly Morales	A	James Tillman
A	Scott Henderson	A	Kerry Neal	A	Helen Tran
A	Andrea Hecht	P	Shelby Obershaw		

SBVC Staff: Eve Mulhall, Phylcia Sanchez

Guests: Pat Spafford, David Jaramillo, and Evan Greenburg

I. Call to Order:

Vice President George San Martin called the meeting to order at 5:06 p.m.

II. Approval of minutes from January 15, 2025

Lane moved, Montana seconded, minutes were approved.

III. SBVC President's Report:

- On March 6, 2025, the college hosted a ribbon-cutting ceremony for the new Applied Technology Building. Despite inclement weather, the event was well-attended. The President extended gratitude to the Foundation Board and staff for their support in organizing the event. The ceremony sparked significant community interest in the Applied Technology programs. Board members were informed that they are welcome to tour the facility, provided they do not disrupt any classes in session.
- Momentum continues to build for the college's Centennial Celebration. The President emphasized the importance of expanding the alumni database and strengthening alumni engagement. On Friday, March 14, 2025, the college will host

a high school counselor meeting, with approximately 200 attendees expected. The college plans to survey participants to determine how many are SBVC alumni. In the upcoming fiscal year, outreach efforts will extend to city and county officials, as well as local nonprofits, to help identify Valley College alumni. The President expressed interest in collaborating with the City of San Bernardino to create a “Valley Day,” where alumni can register, receive promotional items, and be featured on social media platforms.

- The men’s basketball team has advanced to the Elite Eight. There are four teams remaining from the southern region and four from the northern region. SBVC will face West Valley on Thursday, March 13.
- A new campus tradition has been introduced: when the President says “Go Valley,” the community responds with “Valley Up.”
- The college continues to make strategic efforts to boost enrollment.
- Campus beautification initiatives are ongoing, with a strong focus on landscaping and overall visual appeal. Leadership is placing renewed emphasis on campus aesthetics and institutional branding, with visible improvements underway.
- In response to upcoming changes at the U.S. Department of Education, the President affirmed the college’s commitment to its core values, ensuring that all students feel welcomed and supported. Additional resources, including recent updates and legal advisories, have been made available on the college website.
- Looking ahead, the Foundation will play an increasingly vital role in supporting students, especially as financial concerns and affordability may deter some from pursuing higher education. Increased demand for financial assistance through the Foundation is anticipated over the next four to five years.
- Due to potential federal policy changes, particularly those affecting the U.S. Department of Education, financial aid—especially Title IV funding—could be impacted. The college remains committed to aligning its practices with both state and federal regulations to safeguard students' access to financial aid resources.

IV. Committee Reports:

a) Alumni – Thomas Robles

The Alumni Committee convened in January to discuss a variety of initiatives planned for the upcoming year. One key area of focus is supporting the College’s Centennial Celebration.

b) Board Development – Mike Layne

No board nominations will be accepted this year, as no current members are concluding their terms.

c) Finance – George San Martin

The Finance Committee met on March 6, 2025, to review several matters, including \$2,500 scholarship endowments and associated administrative fees. Further discussion regarding the stewardship policy is scheduled for the upcoming board retreat.

d) Strategic Planning – Susan Bangasser

The Strategic Planning Committee has held multiple meetings and developed three primary goals:

Goal 1: In the next five years, the Foundation aims to double its net assets including the endowment, to at least \$15 million.

Goal 2: The Foundation will secure at least \$500,000 in grants and donation for SBVC campus programs intended to reduce obstacles and barriers that prevent our students from completing their education in a timely manner.

Goal 3: The Foundation will enhance community awareness of both San Bernardino Valley College and SBVC Foundation initiatives.

The strategic plan includes detailed strategies for achieving each goal. Additionally, the committee is working on revising the Foundation’s mission and vision statements. A survey will be distributed to Board members to gather input on the plan.

e) Fundraising – Dexter Thomas

Gala Update – Eve Mulhall

The 100th anniversary gala is scheduled for Friday, March 27, 2026, from 5:00 p.m. to 9:00 p.m., with a “Roaring Twenties” theme. Invitations and promotional materials are in the final stages of development. A draft sponsorship packet was presented to the Board, and the gala website is expected to launch by the end of the month. The Gala Planning Committee will meet on the third Wednesday of each month, beginning March 19th, in the President’s Conference Room. A Zoom option will also be available.

f) Audit – Justin Martinez

i. AY 2023-2024 Audit Report: Pat Spafford of Spafford & Landry, Inc.

The audit report and financial statements were presented to the Board. Mr. Spafford provided a review of the audit findings, noting that the Foundation received an unqualified (clean) audit opinion. As of the reporting period, the Foundation's net assets total \$6,453,608, with support and revenues

amounting to \$2,120,110 and total expenses of \$1,695,773. The Board formally accepted the 2023–2024 audit report.

V. Budget Report: Mike Layne

The Board was presented with the Foundation’s actual-versus-budgeted report through January 2025. The net ordinary income is just over \$2,200,000, and the budget is in good shape.

VI. Director’s Report: Mike Layne

- The Foundation submitted a proposal to the LA84 Foundation. A site visit took place last month, during which LA84 representatives expressed strong interest in supporting the Foundation’s community outreach initiatives. They are considering awarding an amount greater than the requested \$125,000 to enhance physical activity programs for local elementary school students and help reduce sedentary lifestyles. Award notifications are expected in April or May.
- A grant request of \$50,000 was submitted to the Truist Foundation to support the Aeronautics Program. The funding would help offset students’ out-of-pocket costs associated with mandatory FAA and related certification exams. Award announcements are anticipated by the end of June.
- The Foundation has secured a one-year contract with Thompson & Associates to support its planned giving efforts. Ken Turpen will serve as the primary contact. Mr. Turpen, who also works with Loma Linda University, the University of Redlands, and La Sierra University, will provide free estate planning services to Foundation stakeholders as an independent third party. His services are funded through the San Manuel Grant. Mr. Turpen will be on-site the first Monday of each month and is also offering staff training through the Planned Giving Academy at Loma Linda University.
- The Board Retreat is scheduled for Monday, August 11, 2026, from 8:30 a.m. to 11:30 a.m. in Business 100.
- On Thursday, March 13, 2025, the Foundation will present a six-year progress update to the Board of Trustees.
- The Foundation anticipates awarding over \$600,000 in scholarships this year. The Donor Reception and Scholarship Ceremony is scheduled for Tuesday, May 6 at 5:00 p.m.

VII. Old Business: Justin Martinez

No report.

VIII. New Business: Justin Martinez

- a.) Investment Account Six-Month Performance Review: David Jaramillo

A Bank of America investment representative provided a presentation to the Board, covering the investment account's performance, recent economic developments, and prevailing trends in the investment market.

IX, Other

Layne expressed appreciation to all who attended the ribbon-cutting ceremony for the new Applied Technology Building. Special thanks were extended to the Obershaw family for their participation in the video recordings. The installation of the Chuck Obershaw display is anticipated to be completed by April.

X. Adjourn: The meeting was adjourned at 6:06 p.m.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'G. Contreras', written over a horizontal line.

Dr. Gilbert Contreras, Secretary