Foundation Board of Directors Meeting Minutes
DATE: January 16, 2013
VENUE: Founders Hall

VOTING:

Executive Board:
☑ Michael Shay, President
☑ Steve O’Sullivan, Vice President
☑ Alta Skinner, Secretary
☑ Aziz Amiri, Treasurer
☑ Bill Roman, Member at Large

Board of Directors:
☑ Ryan Asao
☑ Phillip Chen
☑ Lois Gray Ingham
☑ Orlando Ortega
☑ Ahm Qutubuddin
☑ Larry Rhinehart
☑ Dr. Bill Scroggins, President/CEO, Mt. SAC
☑ John Soward

EX-OFFICIO: (NON-VOTING)
☑ Rosanne Bader, President, Mt. SAC Board of Trustees
☑ Dr. Virginia Burley, V.P. of Instruction, Mt. SAC
☑ Marc Ruh, Instructor and Faculty Liaison

STAFF:
☑ William Lambert, Foundation Executive Director
☑ Ivonne Landeros, Foundation Administration
☑ Annette Barrantes, Program Associate

- Welcome and Happy New Year!
  Mike welcomed the Board and called the meeting to order at 4:20 p.m.
- Update from President Scroggins
  - Proposition 30 and what it means for the college
  - Board of Trustees Election
    - 2 additional openings
Dr. Scroggins announced that Dr. Burley is retiring and an extensive recruiting effort
will be made to find a replacement.
- Approval of October 10, 2012 Board Meeting Minutes
Mike asked the Board to look over the minutes. Alta moved to approve the minutes, Steve seconded the motion.

- **End of Calendar Year Activity**
  - $30 K gift from Mr. and Mrs. Bill Stead
  - $25K gift from So CA Edison for STEM Scholarships. Rick Meza, former board member and employed at Edison helped in securing this gift.
  - Submitted a $1.8 M Proposal to T. Boone Pickens Foundation to support the equine center.
  - Direct Mail to 105,000 individuals
    - Renewal to anyone who has ever made a gift
    - Current Parent Appeal
    - Alumni Mailing
      - Gifts continue to come in each day
      - 5,000 + have come back with wrong addresses
      - People are calling, sending back notes, asking questions

Bill Lambert quickly summarized the gifts received before end of year. Bill thanked Rosanne Bader for her role in securing the gift from Mr. and Mrs. Bill Stead. Alta felt that the annual appeal should be available on facebook and other social networking sites. Dr. Scroggins asked Bill to talk about the Karl Benjamin project that is currently underway and for which the Foundation secured approximately $35,000 in gifts to support this project.

- **Potential New Board Members**
  - Reyna Del Haro, Ben Su, David Sonner, other suggestions.

- **$56,000 in Board Restricted Dollars (vote).** Bill Lambert, a number of years ago the Board decided to set aside these funds to support College programs. The auditors have brought to our attention that these funds are currently commingled with endowed funds. Bill recommends that the Board remove this restriction and move these funds to the Foundation cash operating account. Bill Roman questioned whether the Operating budget requires the full amount or if we can pull only half of the funds. Steve questioned if the full reality is that the full amount would be utilized by the next Board meeting. Dr. Scroggins recommends the Board approve this motion with the contingency that the Board be provided with an operating budget and showing a reserved balance in the end. Alta made a motion to move the funds out of the endowed restricted funds into the operating fund contingent upon the Board having a budget operating report at every meeting. Lois seconded the motion, all approved.
• Investment and Spending Policy. Bill reported that this is still work in progress and is also contingent on the selection of a new Investment manager.

• Review of Financials
  o Not Discussed

• Selection of a new Investment Manager
  Bill met with Reyna who is a former Board member and who is interested in joining the Foundation Board. Her daughter is a current student and Kaiser is currently a scholarship supporter. Ben Su is a financial advisor in the community and would be a great representation of the Asian community on the Foundation Board. David Sonner is a retired lawyer and is involved in several organizations including the Harvey Mudd Alumni Association. Bill asked if anyone had any other recommendations for other possible new Board members. Alta felt that all three candidates would fit in with the current mission of the Foundation and that social economically and demographically they would represent the students that we currently serve.

• Upcoming Activities
  o Next round of committee meetings in the coming weeks
  o Stay Tuned for Design Building Ribbon Cutting and Observatory VIP event
  o Homecoming Next Fall. Mark Ruh talked about the Hall of Fame dinner taking place in March 2, 2013 at 6 p.m. at Pacific Palms.
  o Golf Tournament. Mike discussed last year’s event which set a record net profit of $90,000. This year’s goal is to net $120,000.
  o Dr. Burley thinks it is a good idea to fundraise for programs amongst retirees and to create a good marketing campaign for programs and their unmet needs. There is currently a wishlist of which the College can only support about 10% of the requests.

• Miscellaneous
  Bill mentioned that it will be a good idea to have board members write a simple letter or thank you notes to those who made their first gift to the college as a result of the alumni mailing outreach. Foundation staff will provide the stationary and list of names to the board members.

Meeting adjourned at 6:00 p.m. The next Board Meeting is scheduled for April 10, 2013.