Foundation President, Mike Shay called the meeting to order at 4:11 p.m. and asked everyone to briefly introduce themselves.

1. Welcome, Introductions, Remarks

   a. Trustee Rosanne Bader, the District Trustees’ liaison to the Foundation Board of Directors
   b. Introduction: Phillip Chen
   c. Academic Senate, Classified Senate, and Faculty Association representatives
   d. Dr. Bill Scroggins, President/CEO, Mt. San Antonio College

2. Executive Committee recommendation for appointment of Phillip Chen to the Mt. San Antonio College Foundation Board of Directors (Motion required). Mike Shay made a motion for the approval of appointing Phillip Chen to the Mt. SAC Foundation Board. This motion seconded by Steve O’Sullivan, all approved.
3. Review and approve minutes of meeting, June 21, 2011 – Motion required
   John Soward would like to amend minutes to include the tracking of some returns on investments should be reported and Staff should be able to create a metrix to track these. Steve O'Sullivan moved to approve the minutes with the amendment as noted by John Soward.

4. Financial Review
   a. 2010-2011 YTD vs Prior Year - Review and accept (no motion required)  
   b. 2010 2011 Balance Sheet - Review and accept (no motion required)  
   c. Income by month history; no 2011-2012 YTD financial report (only 1 month)

   John Soward would like the balance sheet to show in future reports the previous year comparison. Richard explained that the current year P&L is not presented as this current year is only one month history into the year.

5. Investment report
   a. Review Investment portfolio - Suggest no changes with input from LPL Financial Advisor, Ann Poloko

6. Executive Director and Staff Report (accept and file; no motion required)
   a. Report on Osher Matching Scholarship Campaign
      i. 110 Mt. SAC scholarships of $1,000 in perpetuity
      ii. Report from Foundation for CA Community Colleges on the Endowment Funds

   Richard: Reported that Mt. San Antonio College succeeded in creating 110 Mt. SAC Scholarships of $1,000 in perpetuity, this might fluctuate based on low student enrollment, but only with a slight difference of 108 or 109 being offered as opposed to 110 scholarships.

7. Budget Workshop: 2011-2012 Income/Expense Projections (Motion required to approve budget)
   Steve O'Sullivan made a motion to approve, seconded by John Soward.
   John Soward would like to know when the next phase of the Climb Higher campaign will be discussed and how this will change this budget. John Soward pointed out why the Direct Public support budget line is very low. Motion approved with the change that management will develop the strategic planning to set up the Climb Higher $5 million dollar campaign and goals.

8. New board member recruitment
   a. Please review the Bridgespan Group article, “Recruiting and Vetting Nonprofit Board Members” included. Follow a defined process of cultivation and vetting before asking to join the board. Dr. Burley thinks that the role of a Board member needs to be defined. She feels that there is a gap on what a board member needs to do to advance the cause.

9. Network for CA CC Foundation’s Symposium in Anaheim, October 12, 13, 14, 2011
   a. Leadership Academy: Wednesday, October 12, 2011 for Trustees, President/CEO, Foundation Board President, Board members and Foundation staff. Richard noted that there is funding for board members to attend this event and are invited to do so.

Meeting adjourned at 5:53 p.m.