



West Valley - Mission
Community College District
Foundation

Foundation Board Meeting
MINUTES
Monday, April 29, 2019
Mission College
12:00 – 1:30 PM

I. Call to Order

- ❖ Foundation President Cooper called the meeting to order at 12:00 PM.

II. Roll Call

Present: Bill Allman, Keith Balch, Kristine Beebe, Joanne Cao, Bill Cooper, Jackie Costanzo, Brad Davis, Len Duncan, Dan Furtado, Genina Gonzales, Bill McFarland, Emmy Moore Minister (guest), Paul McNamara, Daniel Peck, Dave Sandretto (phone-in), Patrick Schmitt

Absent: Mike Foulkes, Mike Fox, Sr., Frank Jewett, Dan Schettler, Dick Schwendinger, Mark Waxman

III. Introductions

- ❖ Both college presidents introduced their respective Advancement Director, Kristine Beebe at Mission College (MC) and Paul McNamara at West Valley College (WVC) and asked each one for a self-introduction.

IV. Approval of the Minutes

- ❖ **Action Item:** Board Member Furtado made a motion to approve the minutes from the January 28, 2019 meeting. Foundation Treasurer McFarland seconded the motion. **Motion approved unanimously**

V. Reports

A. Finance Committee Report

❖ Based on the March 2019 Foundation financials, Treasurer McFarland reported on the following items:

1. \$17,989,762 was the amount of the investments under the stewardship of Lindbrook, which agreed with the figure on the Foundation financials.
2. Pledges of about \$395,000 resulted in \$21.1 million total amount of assets.
3. It was a very good quarter from an investment standpoint. Interest/dividend for the last quarter was about a 6% gross increase in income from the investment performance.
4. The seeming loss of approximately \$225,000 accounted for payments related to the WVC Planetarium for construction expenses.

❖ **Action Item:** President Cooper made the motion to accept as presented the January-March 2019 quarter's unaudited Foundation financials. Board member Jackie Costanzo seconded the motion. **Motion passed unanimously**

❖ Treasurer McFarland complimented Joanne Cao for her outstanding performance in preparing the Foundation monthly financials and responding to his inquiries.

❖ McFarland's summary of Lindbrook's January-March 2019 Quarter Performance Report:

1. Quarter Return: 5.96%, which also reflected fees charged by Lindbrook
2. After this quarter, Reinsurance will no longer be part of the portfolio.
3. The portfolio was almost on target; hence, Lindbrook indicated that the portfolio remain with the current asset allocation of 60/40.

B. Foundation President Report

❖ President Cooper had no formal report.

C. Large Donation Report (\$10,000 and Greater)

❖ Management Assistant Genina Gonzales made the following report on donations \$10,000 and greater that came in during the last quarter:

1. WVC Men's Soccer Fund: \$28,000 (\$18,000 and \$10,000)
 2. New MC Robert and Leila Hayden Scholarship Endowment: \$25,000 (Pledge; 1st Payment Received)
- MC2IT Funds: \$50,073.70 were transferred from WVMCCD District Finance Office.

D. Mission College President Report

❖ Mission College President Daniel Peck reported on the following items:

1. Signage up on Viso Student Engagement Center and Von Raesfeld Fire Tower.
2. Main Building demolition on schedule. It should be completed in May 2019.
3. The Plaza Construction was scheduled to commence in June 2019.

4. MC Scholarship Event is set for May 17 in the Freeberg H-M Building

E. West Valley College President Report

❖ West Valley College President Bradley Davis reported on the following items:

1. The WVC Student Services Center is 99% complete.
2. WVC represented well at the Bay 10 Chancellors' and Presidents' Meeting. WVC Transfer students were up for both the UC and CSU systems.
3. The 2019 WVC scholarship event was cancelled due to staff transition and a need to improve on previous year's event. With deferring the event the College can plan better and assure a better-quality experience for donors and students.

F. District-Chancellor's Report

❖ Chancellor Patrick Schmitt reported on the following items:

1. WVMCDD District received another Triple A rating with the Measure W Bond.
2. The new chancellor should be named by July 1, 2019.

VI. Old Business

❖ No old business.

VII. New Business

A. Two Campus Advancement Roundtable (*President Daniel Peck, President Bradley Davis, Kristine Beebe, Paul McNamara*)

❖ President Cooper asked Chancellor Schmitt to lead the discussion about the new hires in the Office of Advancement. Schmitt's aim was primarily for the members of the Foundation Board to get to know both directors and hear from and about them.

C. Board Member Furtado inquired about the selection process for Scholarships.

B. Other Business

1. President Cooper congratulated Chancellor Schmitt on his retirement and presented him a Cooper Garrod wine bottle signed by the Foundation Board.
2. Foundation Board Member and Faculty Emeritus Bill Allman thanked and commended Management Assistant Genina Gonzales for her many years of service to the organization as she leaves the Office of Advancement.

VIII. Meeting Adjournment

❖ Motion was accepted to adjourn the meeting at 1:28 PM.

Next Foundation Board Meeting: Set for Mon. July 29, 2019 | 12:00 – 1:30 PM
at West Valley College Campus (District Board Room)