



West Valley - Mission
Community College District
Foundation

West Valley-Mission Community College District Foundation Board Meeting

APPROVED MINUTES

Monday, July 30, 2018

District Board Room (West Valley College)

12:00 – 1:30 pm

I. Call To Order (*President Bill Cooper*)

- Foundation President Bill Cooper called the meeting to order at 12:05 pm.

II. Roll Call (*Genina Gonzales*)

Present: Bill Allman, Joanne Cao, Bill Cooper, Jackie Costanzo, Brad Davis, Len Duncan, Mike Foulkes, Dan Furtado, Genina Gonzales, Adrienne Grey (BOT), Bill McFarland, Emmy Moore Minister (Consultant), Daniel Peck, Dave Sandretto, Dan Schettler, Patrick Schmitt, Mark Waxman

Absent: Keith Balch, Mike Fox, Sr., Frank Jewett, Dick Schwendinger, Kevin Yan

III. Approval of the Minutes – *Motion Required (President Cooper)*

- **Action Item:** Foundation Board member Mike Foulkes made the motion to accept the April 23, 2018, Board meeting minutes. Treasurer Bill McFarland seconded the motion. **Motion passed with unanimous decision.** Consultant Emmy Moore Minister added that she would still work on some Foundation projects.

IV. Reports

A. **Finance Committee Report** (*Treasurer Bill McFarland*)

1. Review and Acceptance – **Motion Required** – Unaudited Foundation Financials (*April - June 2018*)

- The Kvamme 2 fund account was down by \$1.4 million due to recent big WVC planetarium construction expenditures, which consequently decreased the total assets by \$180,000.
 - P&L: The calendar year has been challenging, but the interest and dividend income was positive for the current month and YTD. For the year, it was positive with the combined interest dividend and income gain on market valuation of investments—up by over a million for the fiscal year.
- **Action Item:** Board member Len Duncan made the motion to accept as presented the last quarter's unaudited Foundation financials. Board member Bill Allman seconded the motion. **Motion passed with unanimous decision.**

2. Quarterly Investment Report from Lindbrook

- Treasurer McFarland provided a summary of the fund performance::
 - Total Investment: \$17,622,242
 - Q2 Return: .58%; Benchmark: 0.71%
 - YTD: .56%; Benchmark: 0.29%
- McFarland mentioned that Lindbrook's recommendation was to keep the current allocation model.

B. **Foundation President's Report**

- President Cooper thanked the Foundation members for their Board participation and supporting higher education with this district and responding to his call to donate to this foundation. He mentioned that the Board strategic planning meeting would happen when the two directors have been hired.

C. **District and Office of Advancement Reports** (*Chancellor Patrick Schmitt*)

- Consultant Emmy Moore Minister reported on the following items:
 - The Foundation Board bio sheet, Founders/Emeriti current scholarship campaign with the \$10,000-donation from an anonymous donor, receipt of the last MC2IT donations from Cisco and Netgear, Campbell Veterans Memorial Foundation (CVMF) Memorial Day presentation fundraisers dedicated

solely for scholarships, and the approval of the Viso naming of the Mission College Student Engagement Center (SEC) that would be given in four installments for a total of \$500,000. Acknowledged Advancement Dean Emerita Cynthia Schelcher for spearheading this project.

- Chancellor Patrick Schmitt reported on the following items:
 - Announced the opening of the West Valley College Foundation Director recruitment and that Mission College's would open the following week. He added that both recruitments would strongly involve the Foundation Board.
 - Asked the support of the Foundation Board for the upcoming bond campaign. He turned the floor over to Trustee Adrienne Grey for further bond campaign details.
- District Board of Trustee Adrienne Grey reported on the following items:
 - The composition of the bond campaign core team working together with the consultant from the Lou Edwards Group, the group's plans including raising over \$350,000 for this campaign. She asked the Foundation Board to help raise \$50,000 for this campaign. Grey mentioned about training the trainers for bond campaign talking points/Q&A, fundraising events, and possible oppositions.

D. **Mission College President's Report:**

- President Daniel Peck reported on the following items:
 - A fantastic first semester at the Student Engagement Center (SEC) and for a successful naming opportunity for it. He acknowledged Dean Schelcher, Administrative Assistant Genina Gonzales, and Consultant Emmy Moore Moore Minister for their roles in the Viso Family naming opportunity.
 - The final design phases for the Mission College Central Plaza, which would take the place of the Main Building. The teardown of the Main Building was scheduled to begin in Fall 2018 for about six months.

E. **West Valley College President's Report:**

- President Bradley Davis reported on the following items:
 - His excitement with the new academic year especially in light of the long-awaited openings new buildings at West Valley College—the Che Family School of Professional Studies Building scheduled to open this fall and the Kvamme Planetarium's and Student Services Building's anticipated openings in Spring 2019,
 - That WVC was scheduled to offer 35 sections of classes in the Campbell area in Fall 2018.

V. **Old Business**

- No old business.

VI. **New Business**

- A. Review and Acceptance – **Motion Required** – 2018-2019 Proposed Foundation Quarterly Meeting Dates
Action Item: Board member Len Duncan made the motion to accept the 2018-2019 proposed Foundation Quarterly Meeting Dates. Board member Frank Jewett seconded the motion. **Motion passed with unanimous decision.**

VII. Meeting Adjournment – **Motion Required**

- The meeting was adjourned at 1:20 PM.

Minutes respectfully submitted by Genina Gonzales.

Next Foundation Board Meeting

Monday, October 29, 2018 | 12:00 – 1:30 PM | SEC Conference Room 354 (Mission College Campus)