



West Valley-Mission
Community College District

Foundation

Foundation Board Meeting
Approved Minutes
Monday, October 28, 2019
Mission College
12:00–1:30 PM

I. Meeting called to Order, by Board President Bill Cooper at 12:06 p.m.

II. Roll Call

In Attendance: B. Davis, D. Peck, C. Bullock

D. Schwendinger, S. Liu, J. Cao, B. Cooper, K. Balch, , L. Duncan,
B. McFarland, , D. Sandretto, B. Schettler, M. Waxman, B. Allman, J. Castanzo
P. McNamara, K. Beebe, E. Moore Minister

Absent: F. Jewett, M. Foulkes, K. Yan

III. Introductions

President Cooper introduced Dr. Sam Liu, Professor of Economics at WVC, who also attended the Finance meeting with a WVC student on 10/24/2019. Chancellor Davis provided context and testimony to Dr. Liu's high value and popularity among students, as evident in 8 years of student award references from Dr. Liu's influence and inspiration. Chancellor Davis welcomed the opportunity to have Dr. Liu join the Foundation Board.

Dr. Liu provided a few introductory remarks, citing several Honors Program students receiving scholarships – to which he thanked the good work of the Foundation Board; he looks forward to joining the board, upon approval.

IV. Approval of Minutes

Action Item

Approval of Minutes, meeting of July 29, 2019. Motion by Board Member McFarland; second by Board Member Schwendinger.

Motion passed unanimously.

V. Reports

A) Finance Report

Treasurer McFarland provided a finance overview of Foundation funds, as well as reviewed the July, August, and September financial statements. Through Lindbrook Capital, the Foundation has been managing \$18,782,546 in assets; and \$2.2M in other assets. Funds were growing, including the Mills Trust; and a pledge of over \$500,000 - \$50,000/year over a ten-year period.

President Cooper's suggestion allowed Joanne Cao to track separate activities, into program expenses and Foundation expenses is now an advantage for the finance committee. Total income for the period was almost \$639,000; and about \$515,000 in expense scholarships; the advisory fee of almost \$19,000; and \$10,000 for both colleges (\$5,000/each), which was a Land Corps fee from Financial Aid.

Action Item

Approval of July-September 2019 quarter's unaudited Foundation financials: Motion by Board President Cooper. Second by Board Member Schettler.

Motion passed unanimously.

Treasurer McFarland reviewed the Lindbrook Capital Report, managing \$18,782,546 in assets, cited above. In review of 2016-2019, the third quarter of this year was somewhat low, due to the volatility in the equity markets; but the fund was still positive (80 basis points). We were trending above the goal of 6% + - CPI (9.7% actual).

(B) President Cooper's Report

President Cooper observed that we might create subcommittees, including fundraising – based on the August retreat with Chancellor Davis; and the presentation made by Paul McNamara. He suggested that it would be ideal to have committees to reflect what the board members would like to contribute. For example, he suggested setting up subcommittees for West Valley and Mission, respectively.

VI. Old Business

A) Strategic Plan Update – Section II

Chancellor Davis Introduction and Review of August Board Retreat

The Chancellor thanked the committees and Lindbrook Capital. He then reviewed the August retreat for the Board, which some folks missed. Most essentially, we saw the Foundation and its collective social capital as being a key strategic partner for both colleges. He noted that we saw the passion of the board and their networks as key to

expanding the colleges' goals.

Chancellor Davis noted that the new direction of the Foundation would have the larger board meet two times per year but keep the quarterly financial committee intact; to manage the funds and financial investments with Lindbrook Capital. By channeling the respective roles aimed at each college and each Advancement office, he observed, we can become nimbler in maximizing the talent and networks of the board members. The aim is to shift to a more proactive approach to board participation. Specifically, he would like the board to help both colleges connect to the sectors of government, aspects of social justice and student equity, athletics, culture and art sectors, and the business and tech communities (see attached slides).

Chancellor Davis went on to observe that by meeting at least once per month or every other month (downstream) with our respective Advancement offices (Kristine and Paul), we can increase relationships, networks, and giving opportunities within the community; rather than the quarterly meetings we have presently. If the end goal is to end homelessness with our students; create free tuition for all students; increase transportation – we need to leverage the Board more effectively.

Chancellor Davis further observed that the Board tends to lean more toward West Valley College, and that we need to increase the equity of the Board in terms of Mission College – or a second, stand-alone Board for Mission.

Paul created a Board Survey that was handed out, which identified the college that each Board member might work with, and the areas or sectors in which each might focus.

Chancellor Davis acknowledged that there is a knowledge gap with the colleges, the deans, the programs where they are focused – in terms of the Board's awareness. We aspire to bring in the deans and let them share their visions and their programs – so that it's clear what the Board is supporting.

For both colleges, there is a strong need to address issues housing, transportation, and food insecurity. These are tangible obstacles that students are trying to overcome. Chancellor Davis observed that if the proposed model is outside the Board's capacity, that perhaps they could continue to focus on the finance committee.

President Peck asked about competing for the same dollars, and how would we mitigate potential crossover?

Chancellor Davis observed that his role would help convene stakeholders toward supporting one or both colleges – along with the Presidents and Executive Directors. He noted that we will use the new CRM software (customer relationship management) to help prioritize donors. He also observed that each college will grow to build their respective identities through unique programming – so that investors

will be attracted to a given brand and set of people and programs.

Dan Schettler observed that he was not aware or fully understood all the categories or programs on the survey handout. Chancellor Davis commented that both colleges have specific programs that support underrepresented students, African American students, Latin-X students, etc. TRIO is a program that supports first generation college students, for example. Likewise, the deans will eventually explain the respective programs and initiatives.

President Peck observed that some companies would like to work with both colleges, and that the proposed structure would enable a given company to broaden its reach, in terms of potentially increasing the prospective employee pool from both colleges. By contrast, President Peck also observed that Mission has strong focus on health disciplines, as well as culinary, while West Valley has its set of strong programs and workforce initiatives.

Chancellor Davis emphasized that there needs to be a strong focus on accountability, outcomes, and specific traction, as the Board(s) and Advancement offices pursue a new way of working together. This should include tangible targets, and he appealed to all present to think big – and that all involved in the fundraising process need to be aware of the threat that Basic Aid fund may pose, should its structure be altered; and that fundraising must be a priority in order to mitigate future shortages. The best outcomes for students must anticipate housing issues, transportation issues, buying books for students, and issues of food insecurity that students from both campuses incur. We are blessed because both colleges offer great teaching, the Chancellor observed – but we need to aim higher than basic offerings, as great as our teachers are.

Chancellor Davis observed that the gist of the retreat was supposed to occur all in August [2019], but we only achieved half of the presentation that Paul McNamara presented on behalf of the Advancement team and Chancellor; today's presentation addressed the second half of slides, which was an overview of fundraising philosophy and context for philanthropic engagement.

Paul McNamara emphasized the notion of communicating between colleges and among all board members – especially if there's a prospective donor or corporation where both colleges have some level of engagement. In order to sustain credibility, coordinating efforts is essential.

Paul then reviewed the first set of slides and summary from the August 20, 2019 Board retreat, attached. Paul then reviewed the mechanics and a given approach to fundraising; please see attached slides and summary.

President Cooper asked about specific goals. Chancellor Davis indicated that in the first year, he would like to see \$1 million between the two colleges, with an increase

annually.

President Cooper asked if the Board could obtain more specifics in terms of programs and menu options for giving. Chancellor Davis indicated that the programs from both colleges could be distilled down to the presented seven sectors: (1) Veterans, (2) Social Justice (housing, transportation, food insecurity); (3) Government Relations; (4) Athletics; (5) Student Services and Equity; (6) Culture and the Arts; (7) Business and Technology.

Dr. Liu noted that one program where folks could support was sponsoring one student for the Honors Symposium at Stanford – \$50/student. He also observed that he liked the idea of emphasizing student stories when considering fundraising. Sam recalled one WVC student, about 10 years ago: The student was a foster youth and had very challenging circumstances. He came to WVC, then graduated from Stanford; then a master's from UC Berkeley; and was recently elected to the BART Board of Supervisors.

Jackie Castanzo asked about the options for scholarships, does supporting a scholarship need to be an endowment?

Bill Cooper responded that people have the option of supporting a 1-year, one-time scholarship of \$1,000 – “spend down scholarship”; or they can set up an *endowment scholarship*, which a minimum of \$25,000.

Kristine Beebe observed that the most beneficial amount for a student scholarship is a minimum of \$1,000.

VII. New Business

Dan Furtado announced the Annual Campbell Veterans Memorial Foundation Dinner, November 09, 2019 – at Villa Ragusa, Campbell.

Len Duncan observed that the guest speaker for the Veteran's fundraising would be Chancellor Davis, tickets are going fast – please see handout.

VIII. Meeting Adjournment – President Cooper, 1:34 pm.

Next Foundation Meeting to be determined (April 27, 2020).