



**WVMCCD FOUNDATION BOARD MEETING**  
**Monday, July 27, 2020**  
**12:00 – 1:30 PM**  
**Meeting held via Zoom**

**APPROVED MINUTES**

**Board Present:** Keith Balch, Bill Cooper, Jackie Costanzo, Brad Davis, Len Duncan, Mike Foulkes, Dan Furtado, Stephanie Kashima, Bill McFarland, Dan Schettler, Dick Schwendinger, Mark Waxman

**Board Absent:** Bill Allman, Frank Jewett, Sam Liu, Daniel Peck, Dave Sandretto

**Staff:** Nicole Aguinaldo, Joanne Cao, Gloria Gutierrez

**Guests:** Danny Nguyen (VP Administrative Services, Mission College)

**I. Call to Order:** President Bill Cooper

- *President Bill Cooper called the meeting to order at 12:02 PM.*

**II. Roll Call**

**III. Opening Remarks:** President Bill Cooper

- President Bill Cooper welcomed and thanked everyone for attending the meeting.

**IV. Review and Approval of the WVMCCD Foundation Board Minutes: April 27, 2020**

**Action Item:** President Bill Cooper

- *Treasurer Bill McFarland made a motion to approve the minutes with the correction of Dan Furtado's attendance of the April 27, 2020 Foundation Board meeting. Mark Waxman seconded the motion. **Motion passed with unanimous decision.***

**V. Finance Committee Report:** Treasurer Bill McFarland

**1. Review and Approval of the Foundation Financials, Q4 (Unaudited), April – June 2020**

- Treasurer Bill McFarland reviewed the Foundation Financials from April – June 2020. See attached report for details.

**Action Item:** Treasurer Bill McFarland

- *Len Duncan made a motion to approve the unaudited financials from April – June 2020 as presented. Mark Waxman seconded the motion. **Motion passed with unanimous decision.***

**2. Lindbrook Investment Report**

- Treasurer Bill McFarland presented the quarterly investment report.

**VI. President's Report:** President Bill Cooper

- President Bill Cooper explained that there is about six acres of unused land in Santa Clara County near Deer Path and Brooker Creek that was gifted to Land Corp. He would like to suggest to them that they sell the land and convert the money to be used for scholarships. President Bill Cooper also reported that he would like to reactivate the scholarship committee to make sure the board has insight into the scholarship program.

**VII. Reports**

**1. District – Chancellor Brad Davis**

- Chancellor Brad Davis thanked the Foundation Finance Committee for their incredible work and dedication to the Foundation. He reported that the Foundation's performance is doing better than our peer institutions and he thanked the entire board for their diligent work.
- Chancellor Brad Davis provided an update that the organizational structure and model that the District is going

to support the Foundation has changed from a bifurcated model where there are individual advancement directors at each college back to the model of one executive director of Advancement for the District that will support both colleges. Nicole Aguinaldo will continue to assist the Foundation and Advancement function. He thanked Nicole Aguinaldo and Joanne Cao for their great work as the Office of Advancement transitions to its original organizational structure.

- Chancellor Brad Davis further explained that the District doubled its investment in its Advancement function but had the two of the lowest performing years in terms of bringing in external funding. He hopes that as we refine our organizational structure and hire a new director that we will be able to raise more money and engage our communities in the most productive way.
- He then gave an update that both colleges quickly moved to an online format and in the last number of months the District as refined their scheduling, training for faculty in delivering online instruction, focus on student needs and technology. He reported that the enrollment of Summer was very healthy, although the enrollment for Fall is trending a little bit flat. He hopes that the numbers will continue to grow as students are considering their option in an online format if other public and private colleges are offering online instruction only.
- Chancellor Brad Davis noted that one of the biggest focus that we've had this year and for the coming years will be on responding to issues of social equity and injustices.

## 2. Mission College -- President Daniel Peck

- VP Administrative Services Danny Nguyen gave the Mission College report for President Daniel Peck. President Daniel Peck was absent at this board meeting because he was on leave. VP Danny Nguyen reported that Mission is focusing on a return to campus planning and hopefully bringing back some in person classes. Mission's priority is to identify critical things that students need access to have a successful Fall semester. This includes support for online instruction, food, basic needs, technology, mental health and wellness. He also noted that Mission is trying to leverage all of their resources to ensure students are successful through the Cares Act funding, categorical funding from the state, Foundation funding and scholarships. VP Danny Nguyen then gave an update that the construction for the new plaza at Mission is about 60-70% complete and will be completed at the end of October, early November. He explained that the plaza will be a tremendous naming opportunity.

## 3. West Valley College – President Stephanie Kashima

- President Stephanie Kashima thanked the Foundation Board and staff for the incredible work and for volunteering their time. She reported that West Valley received a \$50,000 donation from the Ehlers family. Gretchen Ehlers is the West Valley Faculty Senate President and math faculty member and when her mother passed away last year, her father and brother decided to donate \$50,000. \$20,000 will be an endowment for scholarships and \$30,000 will go to the emergency needs for students.
- President Stephanie Kashima noted that West Valley now has an Office of Student Needs that supports homeless students and foster youth who are in need of cash, toiletries and other items. She showed the Office of Student Needs website that shows the number of different resources that have been distributed to students in need.
- She then explained how West Valley is engaging in robust work on addressing social justice issues. West Valley also has a new partnership with the College of Adaptive Arts, an organization that offers higher college level classes in arts, theater, music and dance to adults with disabilities, to offer 10 internships for students to assist in the program. Lastly, she reported that West Valley is addressing the return to campus planning.

## VIII. Old Business

- Treasurer Bill McFarland reported on the top donations from FY19-20 (July 1, 2019 – June 30, 2020).

## IX. New Business (2-minute limit)

- No new business.

## X. Meeting Adjournment

**Action Item:** President Bill Cooper

- Jackie Costanzo made a motion to adjourn the meeting. President Bill Cooper seconded the motion. **Motion passed with unanimous decision. The meeting adjourned at 1:33 PM.**

*Minutes respectfully submitted by Nicole Aguinaldo, Advancement Administrative Assistant*

**Next Foundation Board Meeting**

Monday, October 26, 2020

12:00 – 1:30 PM

Location: TBD

***The mission of the West Valley-Mission Community College District Foundation is to raise private funds or endowments for capital and program needs which are not covered by other more traditional funding sources and to offer financial support through scholarship programs.***

**West Valley-Mission Foundation  
Balance Sheet**

	June 30, 2020	June 30, 2019
<b>ASSETS</b>		
<b>Cash Accounts</b>		
Checking (WF 3913)	490,909.80	1,286,704
WVM Colleges Credit Card WF	185,662	158,512
<b>Total Current Asset Cash Accounts</b>	<b>676,572</b>	<b>1,445,216</b>
<b>Accounts Receivable</b>	-	-
<b>Investments</b>		
<b>General Endowment Investments</b>		
Colleges Investments (F-6409)	17,428,712	17,238,880
Total General Endowments	<b>17,428,712</b>	<b>17,238,880</b>
High yield cash account (F-2446)	1,615,678	905,278
Kvamme Investment 2 (F 6429)	449,568	566,915
<b>Total Investments</b>	<b>19,493,958</b>	<b>18,711,072</b>
<b>Other Assets</b>		
CA Community College Invest Fund	354,558	354,558
Unallocated Advisor Fees	-	-
1/3 of Lenore and Curtis Mills Trust	1,062,480	1,068,785
Promises to Give	440,000	415,000
Total Other Assets	<b>1,857,038</b>	<b>1,838,343</b>
<b>Total Assets</b>	<b>22,027,568</b>	<b>21,994,631</b>
<b>LIABILITIES AND CAPITAL</b>		
<b>Current Liabilities</b>		
Accounts Payable	-	30,975
Accrued Expenses	-	-
Accrued Interest & Dividends	-	-
Total Current Liabilities	-	30,975
<b>Capital</b>		
Retained Earnings	21,963,656	19,532,083
Unrealized Gain Invest - General	-	-
<b>Total Unrealized Gain on Investments</b>	-	-
YTD Funds Increase/(Decrease)	<b>63,912</b>	<b>2,431,574</b>
Total Capital	<b>22,027,568</b>	<b>21,963,656</b>
<b>Total Liabilities &amp; Capital</b>	<b>22,027,568</b>	<b>21,994,631</b>

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**Advancement Foundation**  
**Income Statement -FY20 Q4**  
**April 2020 - June 2020**

	FY20 1st Quarter July 2019 -Sep 2019	FY20 2nd Quarter Oct 2019 - Dec 2019	FY20 3rd Quarter Jan 2020 - March 2020	FY20 4th Quarter Apr 2020 - Jun 2020	FY20 Year to Date July 2019 - June 2020
<b>Revenues</b>					
Donations	80,152	124,288	172,524	102,388	479,352
Gifts In Kind	65	-	48	-	113
Other Income	5,936	23,011	16,732	7,635	53,314
Interest/Dividend Income	103,264	175,688	302,345	203,511	784,807
Gain from the investment	(438)	642,815	(1,827,119)	1,100,674	(84,069)
Pledge Revenue	450,000	-	40,000	-	490,000
<b>Total Revenues</b>	<b>638,978</b>	<b>965,801</b>	<b>(1,295,470)</b>	<b>1,414,208</b>	<b>1,723,518</b>
<b>Expenses</b>					
<b>Foundation Expenses</b>					
Scholarships	514,950	6,650	36,500	4,000	562,100
Investment Advisory Fees	19,370	17,839	18,999	16,839	73,046
Bank Fees	406	311	755	877	2,349
Miscellaneous	10,000	40	-	-	10,040
<b>Program Expenses</b>					
Competition Awards	193	725	218.68	-	1,137
Contract Labor	1,343	1,070	1,800	-	4,213
Professional Services	400	6,450	24,789	66,363	98,002
Outside Services	785	23,792	(21,384)	688,720	691,913
Equipment	1,605	1,524	233	92,545	95,907
Small Equipment/Instruments	1,969	3,221	6,062	8,223	19,474
Repairs and Maintenance	-	-	-	24,995	24,995
Supplies	22	-	10,442	5,100	15,565
Advertising	-	-	-	-	-
Promotional Expenses	-	-	136	-	136
Travel	6,280	2,884	3,961	-	13,125
Meeting Expenses	164	1,131	4,994	-	6,289
Conference and Seminars	-	-	327	-	327
Recognition Luncheon and Dinners	162	6,049	7,433	83	13,727
Membership Dues	-	175	-	-	175
Licenses and Fees	40	288	800	160	1,288
Subscriptions	-	-	201	(201)	-
Donations	-	-	-	-	-
Education and Training	115	500	489	-	1,104
Facilities Rental	-	-	-	-	-
Uniforms	1,379	6,760	14,861	741	23,740
Costumes	-	-	-	841	841
Gifts In Kind	65	-	48	-	113
<b>Total Expenses</b>	<b>559,247</b>	<b>79,411</b>	<b>111,664</b>	<b>909,284</b>	<b>1,659,606</b>
<b>Total Funds Increase/Decrease</b>	<b>79,732</b>	<b>886,390</b>	<b>(1,407,134)</b>	<b>504,924</b>	<b>63,912</b>