



WVMCCD FOUNDATION BOARD MEETING
Monday, October 26, 2020
12:00 – 1:30 PM

APPROVED MINUTES

Board Present: Keith Balch, Bill Cooper, Jackie Costanzo, Brad Davis, Dan Furtado, Stephanie Kashima, Bill McFarland, Daniel Peck, Dave Sandretto, Dan Schettler, Mark Waxman

Board Absent: Bill Allman, Len Duncan, Mike Foulkes, Frank Jewett, Sam Liu, Dick Schwendinger

Staff: Nicole Aguinaldo, Joanne Cao

- I. Call to Order:** President Bill Cooper
 - *President Bill Cooper called the meeting to order at 12:03 PM.*

- II. Roll Call:** Advancement Assistant Nicole Aguinaldo

- 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: July 27, 2020**

Action Item: President Bill Cooper

 - *Jackie Costanzo made a motion to approve the minutes of the July 27, 2020 Foundation Board meeting. Treasurer Bill McFarland seconded the motion. **Motion passed with unanimous decision.***

- V. Finance Committee Report:** Treasurer Bill McFarland
 - 1.** Review and Approval of the Foundation Financials, Q1 (Unaudited), July – September 2020
 - President Bill McFarland reviewed the Foundation Financials from July – September 2020. See attached report for details.

Action Item: Treasurer Bill McFarland

 - *Dave Sandretto made a motion to approve the unaudited financials from July – September 2020 as presented. President Bill Cooper seconded the motion. **Motion passed with unanimous decision.***
 - 2.** Lindbrook Investment Report
 - Treasurer Bill McFarland presented the quarterly investment report from Q3 (July – September 2020).

- VI. President's Report:** President Bill Cooper
 - 1.** wvm.edu/foundation, CharityNavigator.org and GuideStar.org
 - President Bill Cooper reviewed the updates to the WVMCCD Foundation website. The updates to the website included information on how to be involved with the Foundation on the welcome page, a list of Foundation board directors, list of Advancement staff and their contact information, programs and impact page with information on the Foundation's scholarship and program support programs, reorganization of board documents and finance committee documents.
 - Next, President Bill Cooper reviewed the Foundation's profiles on Charity Navigator and Guide Star, which are organizations that evaluates charitable organizations. He explained how people refer to these websites when they decide to donate to an organization. He also explained how the Foundation website and Charity Navigator and Guide Star are good tools for board directors to use when sharing information about the Foundation.
 - 2.** Scholarship, Annual and Capital Fund Raising, and Planned Giving Committees
 - President Bill Cooper discussed different opportunities for Foundation board directors to become more involved and engaged with the Foundation through the Scholarship, Annual and Capital Fund Raising, and Planned Giving Committees.

VII. Reports

1. District: Chancellor Brad Davis

- Chancellor Brad Davis provided an update on the search for the Advancement Executive Director position. He reported on the Colleges positive response in quickly transitioning campus operations online at the start of the Pandemic and their ability to provide food emergency assistance, computers and other technology to students, faculty, and staff. Next, Chancellor Brad Davis explained that community colleges in the Bay Area are experiencing an enrollment decline. He then reported on the progress of the District's bond campaign and discussed how the Foundation can continue to support the colleges by thinking out how they can build out the infrastructure when the District does not have a bond program anymore.

2. Mission College: President Daniel Peck

- President Daniel Peck recognized the Foundation and Advancement staff, Joanne Cao and Nicole Aguinaldo for their support and work. Next, he recognized the annuity gifts received from Mission College alumni, Monica Hege who recently passed away. He is working with Chancellor Brad Davis and the Hege family to determine the focus of the funds. President Daniel Peck also mentioned the \$75,000 COVID-19 student emergency assistance grant from Lockheed Martin and thanked Nicole Aguinaldo and VP of Student Services Omar Murillo for their work for securing funding for the grant. He also discussed how Mission applied to several other grants through organizations like Mission City Community Fund and Excite Credit Union and continues to research other resources from local funds and businesses. Mission received another 5-year grant for the Asian American Native American Pacific Islander program. President Daniel Peck then referenced Mission's social justice and call to action framework. He discussed the financial assistance, food, technology, mental health and other support services/programs that help students in need. To close, he gave an update on the construction projects for the library, performing arts venue, baseball field, and central plaza.

3. West Valley College: President Stephanie Kashima

- President Stephanie Kashima shared the Office of Student Needs' giving opportunities document as an example as one of the marketing materials for community partners to advertise different giving opportunities. She then shared updates to Office of Student Needs' website that included information on West Valley College's anti-racism action plan. President Stephanie Kashima mentioned the West Valley College's alumni event for alumni to re-connect and network as well as an opportunity to build for future alumni giving. Lastly, President Stephanie Kashima gave an update on the progress of construction of the fine arts and music building and how the College is engaging in strategic planning.

VIII. Old Business

- No old business.

IX. New Business (2-minute limit)

- President Bill Cooper explained his proposal to Land Corp to donate six acres of land to the Foundation and make it into a scholarship. The land was originally donated from the Vanderlaan family to the District's Foundation which became Land Corp. We are still waiting to hear back from Land Corp's decision on the proposal.

X. Meeting Adjournment

- *The meeting adjourned at 1:21 PM.*

Minutes respectfully submitted by Nicole Aguinaldo, Advancement Administrative Assistant.

**West Valley-Mission Foundation
Balance Sheet**

	September 30, 2020	September 30, 2019
ASSETS		
Cash Accounts		
Checking (WF 3913)	1,623,024.20	939,117
WVM Colleges Credit Card WF	198,252.99	159,177
Total Current Asset Cash Accounts	1,821,277	1,098,294
Accounts Receivable	-	-
Investments		
General Endowment Investments		
Colleges Investments (F-6409)	17,733,629.12	17,303,652
Total General Endowments	17,733,629	17,303,652
High yield cash account (F-2446)	1,615,718.60	569,641
Kvamme Investment 2 (F 6429)	449,205.40	909,253
	2,064,924	1,478,895
Total Investments	19,798,553	18,782,546
Other Assets		
CA Community College Invest Fund	340,690.00	354,558
Unallocated Advisor Fees	-	-
1/3 of Lenore and Curtis Mills Trust	1,062,480.43	1,068,785
Promises to Give	440,000.00	740,000
Total Other Assets	1,843,170	2,163,343
Total Assets	23,463,001	22,044,183
LIABILITIES AND CAPITAL		
Current Liabilities		
Accounts Payable	-	-
Accrued Expenses	-	-
Accrued Interest & Dividends	-	-
Total Current Liabilities	-	-
Capital		
Retained Earnings	22,003,700	21,963,656
Unrealized Gain Invest - General	-	-
Total Unrealized Gain on Investments	-	-
YTD Funds Increase/(Decrease)	1,459,301	80,527
Total Capital	23,463,001	22,044,183
Total Liabilities & Capital	23,463,001	22,044,183

Advancement Foundation
Income Statement
Q1 FY20-21
July 1, 2020 - September 30, 2020

	<u>Q1 FY20-21</u>	%
Revenues		
Donations	1,142,599	54.11%
Gifts In Kind	-	
Other Income	110	0.01%
Investment Dividends/Interest	130,346	6.17%
Investment Gain/Loss	838,684	39.72%
Pledge Revenue	-	
Total Revenues	<u>2,111,739</u>	100.00%
Expenses		
Foundation Expenses		
Scholarships	614,650	94.21%
Emergency Assistance	12,900	1.98%
Investment Advisory Fees	18,007	2.76%
Bank Fees	583	0.09%
Program Expenses		
Competition Awards	-	
Contract Labor	-	
Professional Services	-	
Outside Services	500	0.08%
Equipment	-	
Small Equipment/Instruments	4,950	0.76%
Repairs and Maintenance	-	
Supplies	219	0.03%
Advertising	-	
Promotional Expenses	-	
Travel	-	
Meeting Expenses	-	
Conference and Seminars	-	
Recognition Luncheon and Dinners	270	0.04%
Membership Dues	-	
Licenses and Fees	358	0.05%
Subscriptions	-	
Education and Training	-	
Facilities Rental	-	
Uniforms	-	
Costumes	-	
Gifts In Kind	-	
Total Expenses	<u>652,438</u>	100%
Total Funds Increase/Decrease	<u><u>1,459,301</u></u>	