

# MEETING MINUTES

## Foundation Board Meeting

June 14, 2017 at 7:30 a.m.

TMCC Dandini Campus, Sierra Building, room 255

1. **Welcome: Brad Woodring, Chair**

Brad Woodring called the meeting to order at 7:30 a.m.

Members present include Brad Woodring, Rod Sanford, Cary Groth, Gigi Chisel, Jesse Murray, Mindy Lokshin and Sean French. Other attendees include Dr. Karin Hilgersom, Gretchen Sawyer, Connie Christensen, Tammy Freeman, Brianna Soloski, Tara Hawkins, Laura Vargas, Becky Josten, Cheryl Cardoza, Casandra Hawthorne and Julie Muhle.

2. **Public Comment**

None.

3. **Review March 8, 2017 Foundation Board of Trustees Board Minutes**

Gigi asked that Lewis Homes be changed to Lewis Management Corp in item 11. Cary moved, Rod seconded. Motion passes.

- a. Approve Board Member, Dr. Mindy Lokshin: The biography for Mindy Lokshin was provided to the board. Gigi, Gretchen and Brad spoke about her and her experience. Gigi moved, Jesse seconded. Motion passes.

4. **Adopt a Vet Update: Julie Muhle, Dental Assisting Program Coordinator**

Julie Muhle reviewed the Adopt a Vet program and a summary of the program was distributed to the board. Julie discussed how the program works with our dental students, three local dentists and veterans. This program is allowing the Adopt a Vet program to work through the backlog of patients that they have while providing training opportunities to our students.

5. **President Update: President Karin Hilgersom**

- a. Legislative update: Community Colleges will be given new state money, which has not happened since 2008. All state employees will receive a 3% COLA increase in fiscal year 2018 and 2019. The funding formula for Career & Technical Education (CTE) will be increased, which will total \$1.9M for FY 18 and \$2.5M for 2019. This funding is now tied to four CIP codes. We have and are building three of the four areas. These included Manufacturing, Logistics and Transportation. We will also receive new money for caseload growth and capacity building. In the next two years, we will receive a \$4.4M increase in operation funding. Some of this money will go toward positions that are grant funded to sustain them after the grant ends.
- b. Promise Scholarship modeled after program in Tennessee. This scholarship will be awarded to high school seniors attending Community Colleges. This award will be given to students after all other funding is applied. Students must complete 20 hours of community service a year and participate in a mentor program with community members.
- c. Sierra Nevada College Partnership: This partnership will provide space for faculty and students the option to attend classes at TMCC while getting SNC credit. The pathway to the Business, Hospitality and entrepreneurship degree at SNC.

- d. Sports Complex: The current estimate is \$13.5 million and includes a fitness center with basketball courts, exercise rooms, weight room and lockers as well as the soccer field. We currently have a student fee based account that will be used to help fund this project. We are currently looking at \$5 per credit fee with .50 going toward the soccer teams. This will be taken to the BOR in September.
- e. Success First: We currently have a wait list of 75 students for this summer's program, including many who failed to qualify for the program due to low math test scores. Therefore, the college has approved supporting 30 of these students with a new Math Wizards program that will run for six weeks during the summer.

6. **Review Investment Policy and Investment Options: Sean French**

The Investment committee met and reviewed the new policy. The minutes and the new policy was presented to the board. A motion was made by Jesse to approve the minutes and with Brad as a second, motion passed. The Investment Policy-Gigi made the motion and Jesse second, motion passed.

The Investment committee presented information regarding the current investment with Charles Schwab at \$254,174.48. A list of banks and credit unions with rates for CDs and money markets was provided to the board. The board discussed moving \$250,000 to a CD with the remaining \$4,174.48 to our Wells Fargo checking account. The board has asked that the Foundation staff review money market funds for unrestricted funds and present options at the next meeting. Sean made a motion to invest \$250,000 in a 13 month CD at United Federal Credit Union. Cary second. The motion was approved.

7. **Scholarship Update: Tara Hawkins, Development Officer/Scholarship Manager**

Tara provided an update to the board for the endowments and scholarships. Her written report was provided in the board packet. A text message campaign was sent to students to remind them of the scholarship application deadline. We have awarded more money to more students from this time last year.

8. **Grant Update: Laura Vargas, Proposal Development Specialist**

Laura provided an update on the Success First 2017 Summer Bridge Program. The board has asked that they highlight a different grant at each meeting.

9. **Annual Fund Update: Brianna Soloski, Annual Fund Coordinator**

The Annual Fund update was provided to the board with a review of the past and current appeals as well as goals for next year.

10. **Review and Approve Fiscal Year 2018 budget: Gretchen Sawyer and Connie Christensen**

The fiscal year 2018 budget was provided to the board with changes that we have made this year to show only our operating budget versus the previous years that included deferred revenue. Information regarding additional state funding that is provided to the Foundation was also presented to the board. Gigi motioned, Sean seconded motion approved.

11. **Review Gift Report and Financials: Gretchen Sawyer and Connie Christensen**

The gift report was presented. The board asked that a report detailing the names of the donors for this current fiscal year be provided at future meetings. They would like this report so that they are able to contact donors to cultivate them more and thank them for their gifts. Sean made the motion to accept the report and Cary seconded. Motion was approved.

12. **Executive Director Update**

Gretchen provided a written report that was included in the board packet.

13. **Old Business**

None.

14. **New Business**

Sean announced that he is no longer at Wells Fargo and will be taking the next 6 months to spend time with family and look at other opportunities.

15. **Public comment**

None.

16. **Next Meeting Dates**

a. September 13, 2017, Meadowood Center

b. December 6, 2017, Redfield Center

17. **Adjourn at 9:09 a.m.**