

# RCCD FOUNDATION

MORENO VALLEY COLLEGE | NORCO COLLEGE | RIVERSIDE CITY COLLEGE

Established 1975

## **Board of Directors**

### **Executive Committee**

#### **President**

Michael Fine

#### **Vice President**

Corey Seale

#### **Secretary**

Robert Riddick

#### **Immediate Past President**

Judith Horan

#### **Chair, Finance Committee**

Teri Parker

#### **Chair, Scholarship Committee**

Lois Tomlinson

#### **Chair, Stewardship Committee**

Dennis Brandt

### **Directors**

Shauna Albright

Shirley Coates

Sergio Diaz

Jeremy Goldman

Jacqueline Hall

Jesús Holguín

Ben Johnson II

Martinrex Kedziora

Steve Loomis

Tamara Sipos

David Slawson

Wes Speake

## **RCCD Foundation Board of Directors Meeting**

### **January 26, 2021**

### **7:30 a.m. – 8:30 a.m.**

### **Zoom Web Conference**

## **AGENDA**

Anyone who wishes to make a presentation to the Board on an agenda item is requested to please notify the RCCD Foundation Administrative Assistant. Please make sure that the RCCD Foundation Administrative Assistant has the correct spelling of your name and address to maintain proper records.

### **I. CALL TO ORDER**

**Mike Fine, President**

### **II. APPROVAL OF MINUTES**

A. November 17, 2020 Board of Directors Meeting

**Mike Fine**

### **III. ACTION ITEMS**

A. Finance Committee Report

**Teri Parker, Chair**

- i. Review of Financial Highlights Report dated 11/30/2020

- *Recommended Action: Acceptance*

### **IV. INFORMATIONAL ITEMS**

A. Nomination Committee Report

**Robert Riddick, Chair**

- i. Board recruitment update

B. Stewardship Committee Report

**Dennis Brandt, Chair**

- i. Giving Week stewardship activities

C. Executive Director Report

**Launa Wilson**

D. Conflict of Interest and Confidentiality statements

**Wendy Johnson**

E. Portfolio review and discussion

**Matt Webber, Union Bank**

### **V. OTHER BUSINESS**

A. Chancellor's Remarks

**Wolde-Ab Isaac**

B. President's Remarks

**Robin Steinback  
Monica Green  
Gregory Anderson**

### **VI. ADJOURNMENT**

**Mike Fine**

# RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION

## Board of Directors Meeting

January 26, 2021

FINAL

### MINUTES

The meeting of the Riverside Community College District Foundation Board of Directors was called to order by President Mike Fine at 7:30 a.m. via Zoom Conference		<b><u>Call to Order</u></b>
<b>Members Present</b>	<b>Members Absent</b>	<b>Staff Present</b>
Shauna Albright Dennis Brandt Shirley Coates Sergio Diaz Mike Fine Jacqueline Hall Jesús Holguín Judy Horan Ben Johnson II Martinrex Kedziora Teri Parker Robert Riddick Corey Seale Tamara Sipos David Slawson Wes Speake Lois Tomlinson	Jeremy Goldman Steve Loomis	Launa Wilson, Foundation Executive Director Wendy Johnson, Foundation Assistant Director Demarius Carmichael, Foundation Community Relations Specialist Shannon Tillett, Foundation Administrative Assistant  <b>Guests:</b> Dr. Wolde-Ab Isaac, Chancellor Riverside Community College District Dr. Gregory Anderson, Riverside City College President Dr. Monica Green, Norco College President Rebecca Goldware, Vice Chancellor Institutional Advancement and Economic Development Matt Webber, Union Bank Amy Foo, Union Bank Don Soucie, Union Bank Bill Hedrick, Board of Trustees
<b><u>ACTION ITEMS</u></b>		
President Fine called the Members' attention to the previous meeting minutes from November 17, 2020.  <b><u>It was moved and seconded to approve the November 17, 2020 Board of Directors meeting minutes. M/S/C: Dennis Brandt/Teri Parker.</u></b>		<b><u>Approval of Minutes</u></b>
Finance Committee Chair Teri Parker presented an overview of the Financial Highlights Report dated November 30, 2020. The overview included a snapshot of the organization's cash/investment position, revenues and expenses. Total assets as of November 30 are \$13,541,117. Total revenue for the year is \$984,988. Total expenses to date are \$205,519. Net income to date is \$1,047,611.  President Fine brought the Board's attention to page 6 of the packet to inquire about the negative operating expenses. Assistant Director Wendy Johnson believed the negative expense may be related to the deferred income. Committee Chair Parker and A.D. Johnson made note to follow up with Controller John Geraghty regarding the negative operating expenses. President Fine commented on the scholarships and grants numbers being low compared to prior years in which A.D. Johnson mentioned expectations of a decrease as the Foundation reduced the payout rate this academic year. A.D. Johnson also noted that IE Community Foundation scholarships run on a different schedule depending when funds are received for the scholarships. It was reiterated the Financial Highlight Report is dated November 30, 2020, therefore numbers are not up to date.  <b><u>It was moved and seconded to accept the Financial Highlights Report dated November 30, 2020. M/S/C: Wes Speake/Corey Seale.</u></b>		<b><u>Finance Committee Report</u></b>

**INFORMATIONAL ITEMS**

<p>Secretary Robert Riddick presented an overview of the Nomination Committee luncheons with nominees. The luncheons are being completed via zoom web conference instead of in-person due to COVID-19. Four (4) candidates are being interviewed during this process. The committee has a viable and impressionable slate of candidates to present to the Board at the next meeting in March. Secretary Riddick expressed gratitude toward the committee and Foundation staff for making themselves available for the luncheons as well as ensuring the coordination of a smooth experience.</p>	<p style="text-align: right;"><b><u>Nomination Committee Report</u></b></p>
<p>Committee Chair Dennis Brandt provided a brief summary of how the Stewardship Committee has acknowledged the wonderful donors to the organization. Over the holidays, the committee completed handwritten notes of gratitude to donors that participated in the Riverside City College Giving Week. Committee Chair Brandt thanked the committee for their efforts. The committee will meet in February to decide how to approach the rest of the calendar and academic year in regards to recognizing donors.</p>	<p style="text-align: right;"><b><u>Stewardship Committee Report</u></b></p>
<p>Executive Director Launa Wilson, with respect to time and guest Matt Webber of Union Bank, submitted the Executive Director's Report to the Board in writing in the handout packet. E.D. Wilson inquired if the Board had any questions or comments in regards to the report. Vice President Corey Seale mentioned his enjoyment in reading the report and thanked E.D. Wilson.</p>	<p style="text-align: right;"><b><u>Executive Director's Report</u></b></p>
<p>A.D. Johnson provided a brief update on conflict of interest and confidentiality statements. This year, the statements will be routed electronically. Later in the day, Board members should receive an email from DocuSign asking for electronic signatures on both the confidentiality policy and conflict of interest form. If A.D. Johnson does not receive anything returned, she will follow up with those individuals.</p>	<p style="text-align: right;"><b><u>Conflict of Interest and Confidentiality statements</u></b></p>
<p>President Fine briefly touched on the Coil matter. The Monterey property has been sold and escrow closed. The final wire will be routed to the Foundation accounts soon. The property was placed on the market and an offer for the asking price was accepted.</p>	<p style="text-align: right;"><b><u>Coil Update</u></b></p>
<p>Union Bank Portfolio Manager Matt Webber thanked the Board for having the Union Bank team on the call. P.M. Webber announced the retirement of Relationship Manager Gary Riley and introduced new Relationship Manager, Amy Foo. R.M. Foo briefly introduced herself to the Board and expressed gratitude to everyone.</p> <p>P.M. Webber provided an overview of the RCCD Foundation Portfolio Review. It was noted the report was dated December 31, 2020. There are two separate portfolios for the RCCD Foundation. The long term component of the portfolio includes stocks, bonds and alternative assets. The long term component contains roughly \$11.8 million. The liquidity management component contains roughly \$1 million is in the process of being moved back to the bank side to take advantage of higher yield rates. In regards to the long term component, the total managed portfolio has an inception of 7.86% per year dating back to 2013. As previously stated, roughly \$1 million in a liquidity sub account is in the process of being moved to the banking side in order to reap the benefits of higher yield rates. Overall, the combined year-end total of both portfolios was \$12,820,452.</p> <p>Secretary Riddick inquired the CISCO stock performing low as it is a technological company that has video capabilities similar to Zoom and it would have been assumed CISCO would perform well due to COVID and being unable to meet in person. P.M. Webber stated CISCO did not grow rapidly like Apple and Zoom. CISCO is acting more like utility stocks and would need to invest in themselves to actively grow.</p> <p>President Fine thanked P.M. Webber and his team for the portfolio review and for the ongoing support and commitment to the Foundation mission. President Fine mentioned the state of California did not experience nearly as much loss in revenue, as a state agency, that was forecasted last spring. Proposed short term and long term adjustments to education</p>	<p style="text-align: right;"><b><u>Portfolio Review Matt Webber, Union Bank</u></b></p>

<p>funding have significantly stabilized. The budget for July 1 the Governor has proposed restores both K12 and community college funding to levels prior to the forecasted downturn. Lower wage earners are people of color, women, mothers which have been significantly hit in the pandemic compared to other sub groups. This information hits home to those in community college setting because those are the groups of students community colleges generally serve. There is a direct tie with the sub group of people to the work of the colleges.</p>	
	<p><b><u>OTHER BUSINESS</u></b></p>
<p>Chancellor Wolde-Ab Isaac expressed appreciation for all of the Board members. Chancellor Isaac reflected on the turbulent, traumatic and anxiety driven year that was 2020. Though the year was tough, it brought the RCCD community closer together and Chancellor Isaac commented on the unity and comradery that resulted. As a district, RCCD has showed resilience and persisted through the tough times while never wavering from the mission. The district has faced and still faces challenges such as enrollment, though it is important to recognize the groups of individuals mostly effected. While Hispanic and Asian groups met enrollment targets, African American and Caucasians did not. It was also important to identify the drop in enrollment from African Americans effected females more than their male counterparts. The district is working closely with financial aid, having distributed close to \$9 million thanks to the CARES Act, with a similar distribution amount anticipated for the Spring term. There is economic relief, but it is only one-time money. Mental and psychological health has come into focus more due to COVID. The District is working closely with the Department of Psychiatry at UCR Medical School on a collaboration that would hopefully see UCR students on rotation in psychiatry providing support to RCCD students. Ultimately, there are still huge basic needs. COVID has become a giant magnifying glass that has brought out all the structural and economic inequities that have always been present. The groups that have been marginalized are now clearly visible and there is a strong focus on equity. Mathematics is one of the key stumbling blocks, especially effecting African-American students. The District is working on mobilizing support to run a large summer mathematic institute for 400-500 students to receive a crash course on mathematics with lectures and labs to better prepare the students for success. The new state budget looks promising. The District has facility construction projects ongoing. The District is hopeful and encouraged for 2021.</p>	<p><b><u>Chancellor's Remarks</u></b></p>
<p>NC President Monica Green also expressed gratitude to the Board for all their hard work and support of the colleges. NC had strong enrollment for the Winter term and was 106% above target, but the numbers are down for the Spring term and as of today, NC is under target. President Green is concerned about the students being left behind. In 2010, NC saw the effects of Measure C, and campus had not seen construction since then, until now, in which the Veterans Resource Center (VCR) is making progress. The VCR construction project is on time and scheduled to conclude prior to the start of the Fall term and NC is planning a face-to-face grand opening. NC has also finished construction an outside study area for students to utilize. 2021 represents NC's 30<sup>th</sup> Anniversary of serving the community and President Green plans on making it a year-long celebration.</p>	<p><b><u>College Presidents' Remarks</u></b></p>
<p>RCC President Gregory Anderson echoed the appreciation for the leadership of the Board of Directors and the Foundation. President Anderson echoed the enrollment concerns previously brought forth by President Green. Similar to NC, RCC was over the target for Winter term. It is projected RCC will meet the target for the Spring term. Dr. Anderson brought the Board's attention to a significant grant, provided by Bank of America that is a perfect match with the mission to expand work in career technological fields. The grant will lead to strengthening the relationship with potential employers and the industry. RCC was also able to secure a quarter million dollar donation from a printing company CEO, which also falls in line with RCC's mission. President Anderson concluded his remarks thanking the Board and wishing everyone a great week.</p>	
<p>Board President Fine briefly recognized Board of Trustee Bill Hedrick for joining the meeting. Trustee Hedrick briefly apologized for arriving late to the meeting and ensured he</p>	<p><b><u>Closing Remarks</u></b></p>

would be timely at the next meeting. President Fine also thanked all the guests for joining the meeting today and concluded the meeting by wishing everyone a good day.

There being no further business, the meeting adjourned at 8:37 am.

**ADJOURNMENT**

Prepared by:

*Shannon Tillett*

Shannon Tillett  
Administrative Assistant