

RCCD FOUNDATION

MORENO VALLEY COLLEGE | NORCO COLLEGE | RIVERSIDE CITY COLLEGE

Established 1975

Board of Directors

Executive Committee

President

Corey Seale

Vice President

Robert Riddick

Secretary

Lois Tomlinson

Treasurer

Teri Parker

Immediate Past

President

Michael Fine

Chair, Scholarship

Committee

Steve Loomis

Chair, Stewardship

Committee

Dennis Brandt

Directors

Shauna Albright

Shirley Coates

Sergio Díaz

Jacqueline Hall

Michelle Herting

Jesús Holguín

Ben Johnson II

Martinex Kedziora

Albert Randall

David Slawson

RCCD Foundation Board of Directors Meeting

January 25, 2022

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

Corey Seale, President

II. RCC PRESIDENT REMARKS

Gregory Anderson

III. APPROVAL OF MINUTES

Corey Seale

A. November 16, 2021 Board of Directors Meeting Minutes

- *Recommended Action: Approval*

IV. ACTION ITEMS

A. Audit Committee Report

Robert Riddick, Chair

i. Review of 2020-2021 Audit Report

- *Recommended Action: Ratify Approval*

B. Diversity, Equity & Inclusion Committee Report

Jesús Holguín, Chair

i. Review of Diversity, Equity & Inclusion Statement & Policy

- *Recommended Action: Approval*

C. Finance Committee Report

Teri Parker, Chair

i. Review of Financial Highlight Report dated 11/30/2021

- *Recommended Action: Ratify Acceptance*

D. Century Circle Applications

Launa Wilson

- *Recommended Action: Approval of Staff Recommendation*

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V. INFORMATIONAL ITEMS

- A. RCCDF Investment Portfolio Review
- B. Nominating Committee Report
- C. Stewardship Committee Report
- D. Executive Director's Report

VI. OTHER BUSINESS

- A. Chancellor's Remarks
- B. Presidents' Remarks

VII. NEXT MEETING: MARCH 15, 2022

VIII. ADJOURNMENT

**Matt Webber, Union
Bank
Lois Tomlinson, Chair
Dennis Brandt, Chair
Launa Wilson**

**Wolde-Ab Isaac
Robin Steinback
Monica Green**

Corey Seale

RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION

Board of Directors Meeting

January 25, 2022

FINAL

MINUTES

The meeting of the Riverside Community College District Foundation Board of Directors was called to order by Vice President Robert Riddick at 7:35 a.m. via Zoom.		<u>Call to Order</u>
Members Present	Members Absent	Staff Present
Shauna Albright Dennis Brandt Shirley Coates Sergio Díaz Mike Fine Jacqueline Hall Michelle Herting Jesús Holguín Ben Johnson Steve Loomis Martinrex Kedziora Teri Parker Albert Randall Robert Riddick Corey Seale David Slawson Lois Tomlinson		Launa Wilson, Foundation Executive Director Wendy Johnson, Foundation Assistant Director Demarius Carmichael, Foundation Development Officer Shannon Tillett, Foundation Administrative Assistant Guests: William Hedrick, Riverside Community College District Board of Trustee Dr. Wolde-Ab Isaac, Chancellor Riverside Community College District Rebecca Goldware, Vice Chancellor Institutional Advancement and Economic Development Dr. Robin Steinback, Moreno Valley College President Dr. Monica Green, Norco College President Dr. Gregory Anderson, Riverside City College President Matt Webber, Union Bank Managing Director Ryan Tunnell, Union Bank Private Wealth Advisor
<u>INFORMATIONAL ITEM</u>		
Riverside City College President Gregory Anderson provided a brief update on events at the college. The biggest challenge is enrollment as it continues to be down. The College will continue to work with local school districts to encourage enrollment. RCC is working hard to engage with the community. Last year, RCC was the recipient of a grant that helped pay interns to work in local organizations and had students working in the community to help pay for college. A second grant was received last week from the Governor’s Office. Fifty (50) full time students will work together with other students in California in areas such as climate action, social justice and recovery from COVID-19. RCC is the leader in the Inland Empire consort which includes UC Riverside, Cal State San Bernardino and San Bernardino Community College. RCC Athletics, music and play performances have suffered set-backs. Though there were set-backs, RCC managed to hold successful theatrical and musical performances. The performance of Beauty & the Beast was postponed, but President Anderson is confident they will have a successful production in the spring. Board President Corey Seale thanked President Anderson for his remarks.		<u>RCC President Remarks</u>
<u>ACTION ITEMS</u>		
President Seale called the Members’ attention to the previous meeting minutes from November 16, 2021. <u>It was moved and seconded to approve the November 16, 2021 Board of Directors meeting minutes. M/S/C: Lois Tomlinson/Robert Riddick.</u>		<u>Approval of Minutes</u>
Vice President Robert Riddick, Chair of the Audit Committee, presented the final 2020-2021 Audit Report documents. The Committee met with auditors in November 2021 and were presented with a draft of the audit documents which led to a rich discussion. The final report was provided and presented at the Executive Committee meeting on November 30, 2021, where it was ultimately approved. Minor questions were raised by auditors and the		<u>Audit Committee Report</u>

committee members, but the result was the same, a clean audit. Chair Riddick thanked the Committee, Executive Director Launa Wilson and the Foundation staff, for their leadership and assistance in the audit process.

It was moved and seconded to ratify the approval of the Annual Audit for the RCCD Foundation, for the fiscal period ending June 30, 2021, and as conducted by the accounting firm of Clifton Larson Allen, LLP, as being indicative of the sound financial status of the RCCD Foundation. M/S/C: Robert Riddick/Lois Tomlinson.

Chair Jesús Holguín provided a brief update on the committee's meeting on December 10, 2021. Chair Holguín thanked E.D. Wilson for putting together drafts of the Diversity, Equity & Inclusion Statement and Policy. The drafts led to discussion of the content in the documents. The Committee agreed, all items that needed to be addressed in the statement and policy, were addressed. It was important for the Committee to make sure the statement and policy aligned with the statement already established at the District. The documents were presented to the Board for approval and adoption. The Committee agreed to meet quarterly for the next year to discuss anything that comes up related to the documents and discuss things that may need to be adjusted. The Committee will look at existing Foundation policies to ensure everything aligns. Chair Holguín emphasized the importance of always keeping the integrity of the organization's operations.

Board Member David Slawson expressed acceptance of having a formalized statement and asked the Board to keep in mind that discrimination is not just about race, ethnicity, and gender. It is important to not discriminate against socioeconomic status as well. Chair Holguín thanked Member Slawson for reminding the Board of that important factor.

It was moved and seconded to approve the Diversity, Equity & Inclusion Statement & Policy as presented. M/S/C: Jesús Holguín/Dennis Brandt.

Treasurer Teri Parker, Chair of the Finance Committee, presented a brief overview of the Foundation's Financial Highlight Report dated November 30, 2021. As of November 30, total assets are \$16,012,186, an increase of roughly \$2.3 million compared to this time last year. Revenues are \$378,645 and expenses are \$356,604. Total income to date is \$104,174.

It was moved and seconded to ratify the acceptance of the Financial Highlights Report dated November 30, 2021. M/S/C: Robert Riddick/Shirley Coates.

E.D. Wilson brought the Board's attention to the summary sheet of Century Circle applications provided in the handout packet. Three submissions were received and reviewed: two from Norco College and one from Riverside City College.

The first application in the packet was received from Norco College Library. The NC Library team would like to create a graphic novel to help instruct students on how to critically evaluate the trustworthiness of information and identify misinformation online. It is an innovative idea that will benefit student learning and critical thinking. The recommended action is approval of this application as it aligns excellently with College and District student success goals.

The second application was received from Norco College CERT program. The recommended action on the application is denial as CERT is a non-essential, voluntary program with no direct impacts on RCCD student access, success, or equity. As a District-wide offering, funding may be available through other channels including the Chancellor's office or District Risk Management.

The final application was received from Riverside City College Viewpoints program. Funds would be used to pay for attendance to the National College Media Convention for

Diversity, Equity & Inclusion Committee Report

Finance Committee Report

Century Circle Applications

<p>students and two advisors. The recommended action of the application is approval as there is great alignment with student access and success priorities.</p> <p><u>It was moved and seconded to approve the staff recommendations of the Century Circle applications presented. M/S/C: Dennis Brandt/Michelle Herting.</u></p>	
<p><u>INFORMATIONAL ITEMS</u></p>	
<p>Union Bank Managing Director Matt Webber briefly introduced himself and his colleague, Ryan Tunnell, to the Board. Mr. Webber then provided a detailed review of the Foundation’s investment portfolio that he manages. The total market value of the primary and sub-accounts is \$13,178,351. It was noted, numbers previously reported during the Finance Committee Report may not align with Mr. Webber’s presentation as the Union Bank Portfolio presentation is dated December 31, 2021.</p> <p>Overall, YTD performance has shown an increase of 12.23%. Mr. Webber further explained that the market has been doing well and the account is doing great overall. The organization’s investments are broken into four asset classes, in alignment with the organization’s investment policy. In the last 12 months, the portfolio’s cash and equivalents are up 0.01%, bonds are up 0.57%, alternatives are up 8.76% and stocks are up 20.54%.</p> <p>Mr. Webber concluded his portfolio presentation with a review of the largest stock holdings, and the top and bottom performers in the portfolio. With no further questions or business for Union Bank, President Seale thanked Mr. Webber and Mr. Tunnell for their time. E.D. Wilson also thanked Mr. Webber and Mr. Tunnell for joining the meeting and expressed appreciation for the opportunity to continue the strong relationship with the Union Bank team.</p>	<p><u>Union Bank Investment Portfolio Review</u></p>
<p>Secretary Lois Tomlinson, Chair of the Nominating Committee, provided a short report. The Nominating Committee met on December 14, 2021 to review the nominee candidates and decided on a list of individuals to move forward with. Chair Tomlinson thanked the committee for their time and efforts. Four (4) interviews have been set with nominees. The Committee will meet in February to review all the nominee interviews with hopes of presenting final recommendations to the full Board at the meeting in March.</p>	<p><u>Nominating Committee Report</u></p>
<p>Committee Chair Dennis Brandt thanked the staff and Stewardship Committee for writing copious amounts of thank you notes to all contributors and sponsors to Giving Weeks. The notes have been successful. The organization is still scheduled to host a Donor Appreciation Dinner in March 2022, however due to the recent surge in COVID cases, there is a possibility the event will get cancelled. In the event of a cancellation, the organization will create gift baskets for top sponsors and donors, like last year. The Donor Appreciation Dinner will hold the first induction of members to the Pinnacle Society. If the dinner is cancelled, the induction of Pinnacle Society members will be postponed to next year to allow for the induction and presentation of the award to take place in-person. A decision on the cancellation of the Donor Appreciation Dinner will be made soon with the Committee being updated in a timely fashion.</p>	<p><u>Stewardship Committee Report</u></p>
<p>In the interest of time, E.D Wilson provided a few updates to the Board. First, E.D. Wilson brought the Board’s attention to Assistant Director Wendy Johnson’s return from leave and formally welcomed A.D. Johnson back. The annual review and signing of the organization’s Conflict of Interest Statement is here and the forms will be sent to all Board members through DocuSign in the coming days. Fiscal year-to-date, the Foundation has raised \$1.3 million dollars. The goal for the year is to raise \$2.5 million and there are still a few major items in the pipeline.</p>	<p><u>Executive Director’s Report</u></p>
	<p><u>OTHER BUSINESS</u></p>

District Chancellor Dr. Wolde-Ab Isaac provided a brief update on work being done at the District. As President Anderson previously stated, enrollment continues to be a major challenge. Spring enrollment is at 57% of the target, District wide. The District Board of Trustees recently passed an addendum to the vaccination mandate so that every student, staff and faculty member must be fully vaccinated with a booster shot before being allowed to access District facilities, effective February 1, 2022. Every effort is being laid to keep the environment as safe as possible. The District has worked with institutions, such as UCLA, to develop a plan to trigger measures of transitioning from one mode of instruction to another in order to keep students, faculty and staff safe.

MVC President Robin Steinback thanked the Board and due to time constraints informed the Board she looks forward to another opportunity at a different time to share what is happening at Moreno Valley College. President Steinback brought the Board's attention to an opportunity to sign a wood beam at the Ben Clark Training Center that will be preserved and included in the new construction of the Educational Center.

NC President Monica Green briefly thanked the Board for the continued support for Norco College. Thanks to Giving Week, the first endowed veterans scholarship was established and recently a retired employee opened another endowed scholarship for veterans. These opportunities are not possible without the Foundation's support.

Riverside Community College District Board of Trustee William Hedrick expressed the gratitude on behalf of all the Trustees for the diligent work done by the Board for the District. The service is heartfelt and benefits all the students tremendously.

There being no further business, the meeting adjourned at 8:32 a.m.

Prepared by:

Shannon Tillett

Shannon Tillett
Administrative Assistant

Chancellor's Remarks

College Presidents' Remarks

Trustee's Remarks

ADJOURNMENT