



Board of Directors

Unadopted Meeting Minutes
Thursday, September 28, 2017
Meeting 4:00 pm to 5:30 pm

Rotary Leadership Center, Santa Rosa Campus

- Members Present:** Kent Seegmiller – Chair, Jeff Bricker – Vice Chair, Frank Chong – Secretary, Scott Bartley, Kathleen Doyle, Sue Goranson, Jeff Kolin, Mariana Martinez, Tom McGinley, Teresa Norton, Norm Owen, Steve Page, Kris Shear, Bill Traverso, Shirley Ward
- Members Absent:** Douglas Roberts – Treasurer, Curt Groninga, Bill Vick
- Committee Representatives:** Brian Marvin (Bear Cub Athletic Trust)
 Henry Beaumont (Ag Trust) absent, Mike Harris (Friends of Petaluma Campus Trust) absent
- Staff:** Kate McClintock, Sarah Laggos, Breanne Beseda, Karen Brooks
- Guests:** Jeff Rhoades - Director, Community and Contract Education, Doug Pavese – Investment Committee Chair, Graystone Consultants - Tony Parmisano, Todd Au, Linda Close – Accounting

1. Call to Order and Introductions

Called to order at 4:00 pm.

2. Approval of 5/18/17 Minutes (*Attachment A*)

Motion to approve minutes from 5/18/16. M/S/P

3. Public Comment

No public comments.

4. Community Education Presentation – Jeff Rhoades

Jeff presented on the SRJC Community Education Programs.

5. Investment Committee Report – Doug Pavese, Tony Parmisano, Todd Au

Doug, Tony and Todd provided detail on the move to Full Discretion management, as well as reviewed the Investment Policy Statement revisions. The consultants also discussed at length the adjustments to the strategic allocations with the inclusion of private equity and liquid assets and opened the discussion up for questions from the Board.

A motion was put forward to accept the proposed revisions to the Statement of Investment Policy, Objectives and Guidelines.

Motion to approve the revision of the investment policy as presented. M/S/P.

6. SRJC President's Report – Dr. Chong

Dr. Chong reported an 8% increase in the number of students with a 2% decline in overall units for fall 2017. He also reported that distance education has had an 11% increase and the College is working to provide more online courses for students who are currently employed. He mentioned his recent presentation at the Sonoma County Alliance and Windsor Rotary Club. He also reported that the College was acknowledged by the California Community College's Facilities Coalition for best facilities plan in the state with the SRJC 2030 Plan.

7. SRJC Foundation Chair Report – Kent Seegmiller

Kent announced the recent resignation of Board member Curt Groninga. He thanked Curt for his service to the board and to the SRJC. Kent encouraged Board members to nominate new members. He also encouraged Board members to attend the BCAT Golf Tournament on October 6.

8. Board Member Reports – All

Kent reported that Board members will be sharing their fundraising progress the next Board meeting.

9. Treasurer's Report – Linda Close for Doug Roberts

YTD Financials (*Attachment*)

Linda reported \$250,000 in contributions as of August 2017.

Foundation Budget to Actuals (*Attachment*)

Linda reported \$56 million in total assets at the end of 16/17 fiscal year which included \$5 million in unrealized gains. Kate provided an overview of the budget to actual and noted the 16/17 fund balance exceeded projections by \$304,908.

10. Executive Director's Report – Kate McClintock

YTD Gift Report (*handout*)

Kate provided a six-year gift summary handout. She reported last fiscal year closed at \$9.8 million. This fiscal year we have received \$1.6 million year to date compared to LYTD \$988,000. The 100th Anniversary Campaign has raised \$7.3 million year to date toward the \$15 million goal. Two major gifts of \$1 million dollars included a donation to benefit disadvantaged students from an anonymous donor, and the Estate of Elton Leith for Career Technical Education students.

Foundation Update

Kate reported on her recent presentation at the Board of Trustees' meeting which included an update from Graystone Consulting.

11. Alumni, Annual Fund & Corporate Relations Director Report – Sarah Laggos

Sarah reported on the SRJC employee payroll deduction program which allows SRJC employees to designate to an area of their preference. She also gave a brief update about the Fall appeals.

12. Director of Marketing & Communications Report – Breanne Beseda

Breanne reported on current revisions to the Foundation Website homepage and gave an update on the upcoming JC Connect newsletter.

13. Committee Reports

- Investment Committee – Doug Roberts
No report.
- Ag Trust Committee - Henry Beaumont
Absent, no report.
- Bear Cub Athletic Trust Committee – Brian Marvin
Brian gave a report on the upcoming Hall of Fame induction and the upcoming Golf Tournament on October 6.
- Friends of Petaluma Campus Trust Committee – Kathleen Doyle for Mike Harris
Kathleen reported on the upcoming Lumafest Saturday, October 14th. She also announced the Petaluma Breakfast will be June 7th 2018.

14. General Board Discussion

Board members discussed attending the upcoming AgTrust Agtravaganza honoring Terry Lindley on November 18th.

15. Other Business

None

16. Adjourn at 5:30 pm

Upcoming meetings:

- Thurs., 11/09/2017, 12:00 to 1:30 pm **Investment Committee Meeting**, Plover Room #526
- Thurs., 11/16/2017, 4:00 to 5:30 pm **Foundation Board Meeting**, Bertolini Associates Lounge
- Wed., 12/06/2017, 6:00 to 8:00 pm **Donor Appreciation Event**, Bertolini Hall, Santa Rosa Campus