



Board of Directors

Unadopted Meeting Minutes
Thursday, November 16, 2017
Meeting 4:00 pm to 5:30 pm

Bertolini Associates Lounge, Santa Rosa Campus

- Members Present:** Kent Seegmiller – Chair, Jeff Bricker – Vice Chair,
Douglas Roberts – Treasurer, Scott Bartley, Jeff Kolin,
Tom McGinley, Norm Owen, Steve Page, Kris Shear,
Bill Traverso, Bill Vick, Shirley Ward
- Members Absent:** Frank Chong – Secretary, Kathleen Doyle, Sue Goranson,
Mariana Martinez, Teresa Norton
- Committee** Henry Beaumont (Ag Trust)-absent,
Representatives: Brian Marvin (Bear Cub Athletic Trust)-absent,
Mike Harris (Friends of Petaluma Campus Trust)-absent
- Staff:** Kate McClintock, Sarah Laggos, Breanne Beseda

1. Call to Order and Introductions

Called to order at 4:00 pm.

2. Approval of 10/26/17 Minutes (*Attachment A*)

No quorum was present at the beginning of meeting.

Motion to approve minutes from 10/26/17. M/S/P

3. Public Comment

No public comments.

4. SRJC President's Report – Dr. Chong

Absent, no report.

5. SRJC Foundation Chair Report – Kent Seegmiller

Fire Relief Fund Donation

Kent brought forward the formal action to approve the Foundation's lead gift of \$100,000 to establish the SRJC Fire Relief Fund in early October.

Board members agreed to vote on the action.

**Motion to approve the Foundation's donation of \$100,000 to the SRJC Fire Relief Fund.
M/S/P.**

6. Treasurer's Report – Doug

YTD Financials (*Attachment*)

Doug highlighted the October financials. Investments are at \$49 million including the endowment. Approximately \$1 million in scholarship funds were recently distributed.

Foundation Budget to Actuals (*Attachment*)

Doug reported that the budget to actuals are on track with projections.

7. Executive Director's Report – Kate

SRJC Fire Relief Fund Update

Kate gave a summary of the Fire Relief Fund. The Foundation has received \$425,000 in donations to date. Major gifts include \$100,000 from Redwood Credit Union, \$50,000 from Exchange Bank, and \$10,000 from San Mateo Community College. She also reported that 900 students and 61 employees lost homes in the fires. To date, 656 awards of \$500 have been disbursed from the Fund leaving \$120,000 remaining. An additional \$25,000 donation was received to replace laptops for students who lost homes. Kate opened up discussion for the direction of remaining funds.

Board members supported the idea of giving previous fire fund recipients additional awards.

Kate gave an update on the SRJC Retiree Fire Assistance Fund which is being led by Curt Groninga and Robert Agrella. A reported 22 retirees lost their homes in the fires. More than \$38,000 has been raised.

YTD Gift Report

Kate reported \$3 million YTD in fundraising which meets the strategic plan for this year. A \$50,000 gift for the Hoey Family Scholarship and \$100,000 naming in the Culinary Arts Center.

100th Anniversary Gala

Kate reported on the Executive Committee discussion about the 100th Anniversary Gala in wake of the fires. She discussed the Executive Committee's concern about going forward with an upscale event planned for June 2. She shared Dr. Chong's suggestion of hosting a less extravagant event. She opened up the topic for Board discussion.

Board members agreed on the following:

- Move event to a Thursday evening, possibly May 31st
- Lower individual ticket prices to \$100 per person
- Secure affordable band or entertainment

Kate suggested a vote from the Board to confirm the new direction for the 100th Anniversary Dinner that may result in little or no income from the event. Board members agreed.

Motion to change planning direction for the 100th Anniversary Dinner event. M/S/P.

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

Sarah reported on the recent connections to donor prospects made by Board members. She reported a recent connection with New York Life made by Jeff Bricker. Volunteers from New

York Life came to campus and helped cleaned the children's area in the Call Child Development Center post fire. She also reported a new connection with Visa made by Shirley Ward. Steve Page also made a connection with Sonoma Chevrolet & GM to the automotive program for a possible vehicle donation.

9. Director of Marketing & Communications Report – Breanne Beseda

Breanne reported on her efforts for this year's President's Circle appeal. She noted that the language of the appeal will be changed to reflect the recent fires and support the SRJC Fire Relief Fund. She is also collecting stories from affected students to be shared with donors and for the JC Connect.

10. Committee Reports

- Investment Committee – Doug Roberts
 Doug provided a handout containing a four-page summary of financials from Graystone Consulting and explained the details. He noted that year-to-date investments are currently at a 12.4% return. He confirmed that the Investment Committee had received the new Investment Policy Guidelines and Graystone has recommended moving into private equity.
- Ag Trust Committee - Henry Beaumont
 Absent, no report.
- Bear Cub Athletic Trust Committee – Brian Marvin
 Absent, no report.
- Friends of Petaluma Campus Trust Committee – Mike Harris
 Absent, no report.

11. General Board Discussion

Doug Roberts shared information concerning the recent drop in enrollment due to the fires. He reported that under Title 5 the Chancellor's Office has the ability to hold the College exempt from losing funding during this time of crisis. He mentioned that the College is likely to receive required funds for next year's budget.

12. Other Business

None

13. Adjourn at 5:30 pm

Upcoming meetings:

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| Thurs., 1/11/2018, 12:00 to 1:30 pm | Investment Committee meeting , Plover Room #526 |
| Thurs., 1/25/2018, 4:00 to 5:30 pm | Foundation Board meeting , Bertolini Associates Lounge |