

RCCD FOUNDATION

MORENO VALLEY COLLEGE | NORCO COLLEGE | RIVERSIDE CITY COLLEGE

Established 1975

Board of Directors

Executive Committee

President

Robert Riddick

Vice President

Dennis Brandt

Secretary

Jacqueline Hall

Treasurer

Jesús Holguín

Immediate Past

President

Corey Seale

Chair, Scholarship Committee

Steve Loomis

Chair, Stewardship Committee

Michelle Herting

Directors

Shauna Albright

Shannon Carlson

Shirley Coates

Jody DeLeone

Sergio Díaz

Donna Grant

Teri Parker

Albert Randall

David Slawson

RCCD Foundation Board of Directors Meeting

January 24, 2023

7:30-9:00 am

Hybrid (In Person and Virtual options)

3564 Ramona Drive, Riverside, CA 92506

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

Robert Riddick, President

II. APPROVAL OF MINUTES

Robert Riddick

A. November 15, 2022 Board of Directors Regular Meeting Minutes

- *Recommended Action: Approval*

III. ACTION ITEMS

A. Executive Committee Report

Robert Riddick, Chair

- Updated Board Duties and Responsibilities
 - *Recommended Action: Approval*

- Audit Committee

Dennis Brandt, Chair

- RCCD Foundation Audit Presentation by Heather McGee

- *Information Only*

- RCCD Foundation Audit

- *Recommended Action: Approval*

- Finance Committee Report

Jesús Holguín, Chair

- Financial Highlights Report dated 12-22-2022

- *Recommended Action: Approval*

- Union Bank Portfolio Presentation by Matt Webber & Ryan Tunnell from Union Bank

- *Information Only*

- Nominating Committee

Jacqueline Hall, Chair

- Update on Nominations process

- *Information Only*

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E. Stewardship Committee

- i. No Updates

Michelle Herting, Chair

V. INFORMATIONAL ITEMS

A. Acting Executive Director's Report

- i. Annual Conflict of Interest,
Confidentiality and Board Duties
Acknowledgments

Wendy Johnson

B. Chancellor's Remarks

Wolde-Ab Isaac

C. Presidents' Remarks

**Robin Steinback
Monica Green
FeRita Carter**

VI. OTHER BUSINESS

VII. NEXTMEETING: March 21, 2023

VIII. ADJOURNMENT

Robert Riddick

RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION

Board of Directors Meeting

January 24, 2023

FINAL

MINUTES

The meeting of the Riverside Community College District Foundation Board of Directors was called to order by President Robert Riddick at 7:32am.		<p style="text-align: center;"><u>Call to Order</u></p>
<p>Members Present</p> Shirley Coates Jody DeLeone Sergio Díaz Donna Grant Jacqueline Hall Michelle Herting Jesús Holguín Teri Parker Albert Randall Robert Riddick Dennis Brandt	<p>Members Absent</p> Shauna Albright-Austin Shannon Carlson David Slawson	<p>Staff Present</p> Wendy Johnson, Acting Executive Director
		<p>Guests:</p> Dr. Monica Green, Norco College President Dr. FeRita Carter, Riverside City College Interim President Rebecca Goldware, Vice Chancellor, Institutional Advancement and Economic Development Renee Vigil, Executive Administrative Assistant Heather McGee, CliftonLarsonAllen LLP Ryan Tunnell, Union Bank Matt Webber, Union Bank
<u>ACTION ITEMS</u>		
President Riddick called the Members’ attention to the previous meeting minutes from November 15, 2022.		<p style="text-align: center;"><u>Approval of Minutes</u></p>
<p><u>It was moved and seconded to approve the November 15, 2022 Board of Directors meeting minutes. M/S/C: Albert Randall/Sergio Díaz.</u></p>		
Acting Executive Director, Wendy Johnson shared the Updated Board Duties and Responsibilities. The Executive Committee approved the Updated Board Duties and Responsibilities document.		<p style="text-align: center;"><u>Executive Committee Report</u></p>
<p><u>It was moved and seconded to approve of the Updated Board Duties and Responsibilities. M/S/C: Shirley Coates/Albert Randall.</u></p>		
CliftonLarsonAllen LLP auditor representative Heather McGee presented the RCCD Foundation audit. Heather reviewed the letter which entails professional standards. The auditor shared the RCCD Foundation Audit report was clean and there were no findings.		<p style="text-align: center;"><u>Audit Committee Report</u></p>
<p><u>It was moved and seconded to approval of the RCCD Foundation Audit Report. M/S/C: Dennis Brandt/Teri Parker.</u></p>		
Finance Committee Chair, Jesus Holguin presented the Financial Committee documents with cash flow, revenue, expenses, explained the total loss of \$38,000 due to program expenses and that the funds were received in the previous year. A question was received from President Riddick about why there was such a significant difference between the market value and it was shared by Union Bank representative Matt Webber, that they had lowered the fees charged to the Foundation.		<p style="text-align: center;"><u>Finance Committee Report</u></p>
<p><u>It was moved and seconded to approval of the Finance Committee Report. M/S/C: Dennis Brandt/Jacqueline Hall.</u></p>		
Matt Webber, Portfolio Manager, and Ryan Tunnell presented the Union Bank Portfolio presentation. The Asset Allocation Summary was explained with total equities, total fixed		

