

# 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**

### **November 17, 2020**

### **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. September 15, 2020 Board of Directors Meeting

**Mike Fine**

### **III. ACTION ITEMS**

A. Audit Committee Report

i. Presentation and Approval of 2019-2020 RCCD Foundation Audit Report

- *Recommended Action: Approval*

**Corey Seale, Chair  
Heather McGee, CPA  
(Clifton Larson Allen  
LLP)**

B. Finance Committee Report

i. Acceptance of Financial Highlights Report dated 9/30/2020

- *Recommended Action: Acceptance*

**Teri Parker, Chair**

ii. Movement of Foundation reserve/liquid funds at Union Bank

- *Recommended Action: Approval*

### **IV. INFORMATIONAL ITEMS**

A. Nomination Committee Report

**Robert Riddick, Chair**

B. Executive Director Report

**Launa Wilson**

### **V. OTHER BUSINESS**

A. Chancellor's Remarks

**Wolde-Ab Isaac**

B. President's Remarks

**Robin Steinback  
Monica Green  
Gregory Anderson**

# RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION

## Board of Directors Meeting

November 17, 2020

**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 Jeremy Goldman Jacqueline Hall Jesús Holguín Judy Horan Ben Johnson II Martinrex Kedziora Steve Loomis Teri Parker Robert Riddick Corey Seale Tami Sipos David Slawson Wes Speake Lois Tomlinson		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. Gregory Anderson, Riverside City College President Dr. Monica Green, Norco College President Dr. Robin Steinback, Moreno Valley College President Rebecca Goldware, Vice Chancellor Institutional Advancement and Economic Development Heather McGee, CPA, Clifton Larson Allen LLP
<b><u>ACTION ITEMS</u></b>		
President Fine called the Members' attention to the previous meeting minutes from September 15, 2020.  <b><u>It was moved and seconded to approve the September 15, 2020 Board of Directors Meeting minutes. M/S/C: Corey Seale/Dennis Brandt.</u></b>		<b><u>Approval of Minutes</u></b>
Board Vice President Corey Seale provided a brief overview that, as a non-profit organization, the Foundation has an audit report completed every year by a CPA organization. VP Seale reiterated the importance of the audit process and its importance to the overall health and functionality of the RCCD Foundation. Though there is no standing Audit Committee, volunteers were requested and VP Seale thanked Board Member David Slawson, Board Member Lois Tomlinson and Board Member Tami Sipos for their participation.  Heather McGee, CPA at Clifton Larson Allen LLP, provided a brief overview of the audit report and governance letter presented to the committee on October 19, 2020. Heather McGee reported an unmodified opinion and no significant findings on the audit report this year. At the conclusion of the brief overview by Ms. McGee, VP Seale asked the board for questions. President Fine questioned the term "qualitative aspects of accounting practices" in the governance letter, however Ms. McGee explained the term is just verbiage and there were no true findings in the audit report. There were no further questions or discussion on this item, and VP Seale recommended the approval and acceptance of the audit report.  <b><u>It was moved and seconded to approve the 2019-2020 RCCD Foundation Audit Report. M/S/C: Corey Seale/Ben Johnson.</u></b>		<b><u>Audit Committee Report</u></b>

**Finance Committee Report**

Finance Committee Chair Teri Parker presented an overview of the Financial Highlights Report dated September 30, 2020. The overview included a snapshot of the organization's cash/investment position, revenues and expenses. Total revenue for the year is \$106,601. Total expenses to date are \$205,519. Net income to date is \$360,765. It was noted there was a minor error on page 38 of the handouts. Chair Parker made note of the error and requested E.D. Wilson ensure it be corrected through the controller office. A revised motion was brought forth to accept the report subject to the minor revisions that will be amended. There were no questions or further discussion on this item; therefore President Fine called for a motion to ratify the report's acceptance by the Finance Committee at the November 3, 2020 meeting.

**It was moved and seconded to accept the Financial Highlights Report subject to minor revisions. M/S/C: Teri Parker/Wes Speake.**

Finance Committee Chair Parker provided an overview of the portfolio presentation that Matt Webber at Union Bank presented to the Finance Committee at the November 3, 2020 meeting. Matt Webber proposed moving roughly \$1.02 million in funds from the investment/trust side, to the bank side, in which the bank would authorize a return rate of .35%. Currently on the investment side, it is yielding .05%. The committee felt it is in the best interest of the organization to move the funds over to the bank to increase the yield, without increasing the risk as the funds are for short term needs if a downturn in the economy occurs. After seeing no questions or discussion, President Fine called for a motion to ratify the approval of the movement of Foundation reserve/liquid funds at Union Bank.

**It was moved and seconded to approve the movement of Foundation reserve/liquid funds at Union Bank. M/S/C: Dennis Brandt/Wes Speake.**

**INFORMATIONAL ITEMS**

Secretary Robert Riddick presented an overview of the Nomination Committee meetings. The committee outlined the goals and objectives for the year will be. Part of the mission is to expand the geographical representation from the Corona, Norco and Eastvale areas with more legal and financial representation along with more representation from major employers in industries in the RCCD service area. A commitment has been made by the Committee to fill four (4) seats in the upcoming year. Chair Riddick expressed gratitude to new Committee Member Lois Tomlinson for agreeing to serve and solicited Board Members to submit any nominee names to Executive Director (ED) Launa Wilson. The committee's goal is to bring the full slate of qualified nominees to the consideration of the Board of Directors at the full Board meeting in March 2021.

**Nomination Committee Report**

President Fine noted the Stewardship Committee Report was omitted from the Agenda, but would take place during the informational items prior to E.D. Wilson's report.

Committee Chair Dennis Brandt provided a brief summary of the Stewardship Committee purpose to thank and acknowledge the wonderful donors to the organization. Donors are thanked in many different ways such as a yearly dinner, however the dinner is unlikely to occur this year with health and safety regulations. The committee has been sending personal handwritten thank you notes to donors, which has been very successful. Chair Brandt thanked Committee Member Judy Horan and Committee Member Ben Johnson for their participation in the handwritten notes. Personal acknowledgement is important for the donors and it is important to show gratitude. VP Seale expressed gratitude to the committee for leading the work.

**Stewardship Committee Report**

E.D. Wilson provided a brief update on FYTD accomplishments and upcoming Foundation activities. As of October 31, funds raised are just over \$272,000, with 331 gifts and or grants making up that total. It is a great start toward the \$1.6 million goal for the fiscal year. There are several major gift or grant opportunities to process. One in-kind contribution from a new individual donor for Riverside Community College's (RCC)

**Executive Director's Report**

<p>Applied Digital Media and Printing department. The in-kind contribution is expected to be around \$750,000. The Foundation is working on a \$1 million corporate opportunity for RCC's Health and Workforce Development initiative. Also, the Foundation submitted a \$1.5 million grant proposal to an existing private foundation donor for the District's Apprenticeship program.</p> <p>E.D. Wilson thanked Assistant Director (A.D.) Wendy Johnson and Controller John Geraghty for the hard work in preparing for the Foundation audit. The yearly Foundation audit is important for the organization as it impacts the ability to show the organization's value and strength when competing for major grants. E.D. Wilson expressed gratitude to VP Corey and the Audit Committee for their role in the process.</p> <p>E.D. Wilson thanked those who have submitted nominations for the four seats the Nomination Committee will be filling. E.D. Wilson reiterated Chair Riddick's request for names to add to the list of nominees for vetting.</p> <p>The Foundation has had two successful Giving Week events; RCC's Giving Week is scheduled for the beginning of December. Norco College's (NC) Giving Week raised a total of \$30,175 exceeding their \$25,000 goal. Funds went to the NC Student Life Emergency Fund. Moreno Valley College's (MVC) Giving Week raised a total of \$23,620, just shy of their \$25,000 goal. Funds raised went to the MVC President's Fund for Excellence. RCC's Giving Week is coming up November 30 through December 4. Currently, RCC's upcoming Giving Week has secured \$39,500 in the form of sponsorships for the event and the overall goal is \$50,000. E.D. Wilson acknowledged and thanked the Board members that sponsored or participated in NC and MVC's Giving Week events and those that plan on participating in RCC's Giving Week. E.D. Wilson gave special recognition to Community Relations Specialist Demarius Carmichael for all the hard work in helping coordinate the events and secure sponsorships.</p> <p>The 2019-2020 Endowment Report mailings are in process, which will be going out to all endowed fund donors early next week. Lastly, E.D. Wilson shared the Foundation is working on the Year End Appeal, which is scheduled to be sent out in early December.</p>	
	<b><u>OTHER BUSINESS</u></b>
<p>MVC President Robin Steinback expressed gratitude to the Foundation Board of Directors for the generosity in time, professional expertise, and personal connections that benefit the Riverside Community College District. President Steinback echoed E.D. Wilson's sentiments in hosting successful virtual Giving Weeks and praised the District's transition to the digital world. Lastly, President Steinback thanked E.D. Wilson and the Foundation team for the Giving Week collaboration and President Fine for the message that contributed to the MVC Giving Week.</p> <p>NC President Monica Green also expressed gratitude for the support of the colleges during Giving Week. President Green thanked Board Member Brandt for participating in the video that was shared to promote NC's Giving Week. President Green provided a brief update on the groundbreaking of the Norco College Veteran Resource Center which took place, virtually, on November 10, 2020. President Green is excited to collaborate with the Board of Directors to build excitement and momentum for the grand opening of the Veteran Resource Center slated for Fall 2021. On November 10, 2020, NC was visited by the State Chancellor Eloy Oakley and the Board of Governors on a Listening Tour where NC students, faculty, staff and administration were able to voice needs on campus as well as ways to support the students. Lastly, Dr. Green shared about the upcoming celebration of NC's 30 years of service to the community. Planning has commenced for a virtual event and is scheduled to take place around March 13, 2021.</p> <p>RCC President Gregory Anderson echoed the appreciation for the Board of Directors and the Foundation. President Anderson commended E.D. Wilson and the Foundation team for the effective work done for RCC by learning the needs of the students through the deans,</p>	<b><u>College Presidents' Remarks</u></b>

faculty and students. Resources secured through the Foundation, on behalf of RCC, directly impact the lives of students and thereby improve the economy of Inland Empire. The \$1 million grant will allow RCC to learn directly from the Aspen Institute, a non-profit organization dedicated to transformative education with focus on community college excellence. President Anderson expressed his readiness for the upcoming RCC Giving Week and reaching the \$50,000 goal. Lastly, President Anderson touched briefly on the plan to expand the RCC President's Advisory Board.

There being no further business, the meeting adjourned at 8:27 am.

**ADJOURNMENT**

Prepared by:

*Shannon Tillett*

Shannon Tillett  
Administrative Assistant