

# 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**

**March 15, 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. BOARD MEMBER BRIEF COMMENTS**

**All**

### **III. APPROVAL OF MINUTES**

**Corey Seale**

#### **A. January 25, 2022 Board of Directors Meeting Minutes**

- *Recommended Action: Approval*

### **IV. ACTION ITEMS**

#### **A. Finance Committee Report**

**Teri Parker, Chair**

- Update from Special Finance Committee Meeting 3/7/2022
- Review of Financial Highlight Report dated 12/31/2021
  - *Recommended Action: Ratify Acceptance*
- Revised Endowment Investment & Spending Policy
  - *Recommended Action: Approval*

#### **B. Nominating Committee Report**

**Lois Tomlinson, Chair**

- Recommendations for Incoming Board Members
  - *Recommended Action: Approval*

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## **V. INFORMATIONAL ITEMS**

### **A. Executive Committee Report**

- i. Board Officers Elections
- ii. Disclosure of Potential Conflict of Interest

### **B. Scholarship Committee Report**

### **C. Executive Director Report**

**Corey Seale, Chair**

**Steve Loomis, Chair**

**Launa Wilson**

## **VI. OTHER BUSINESS**

### **A. Chancellor's Remarks**

### **B. Presidents' Remarks**

**Wolde-Ab Isaac**

**Robin Steinback**

**Monica Green**

**Gregory Anderson**

## **VII. NEXT MEETING: MAY 17, 2022**

## **VIII. ADJOURNMENT**

**Corey Seale**

# RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION

## Board of Directors Meeting

March 15, 2022

**FINAL**

## MINUTES

The meeting of the Riverside Community College District Foundation Board of Directors was called to order by President Corey Seale at 7:33 a.m. via Zoom.		<b><u>Call to Order</u></b>
<b>Members Present</b>	<b>Members Absent</b>	<b>Staff Present</b>
Dennis Brandt Sergio Díaz Mike Fine Jacqueline Hall Michelle Herting Jesús Holguín Steve Loomis Martinrex Kedziora Teri Parker Albert Randall Robert Riddick Corey Seale David Slawson Lois Tomlinson	Shauna Albright (E) Shirley Coates Ben Johnson	Launa Wilson, Foundation Executive Director Wendy Johnson, Foundation Assistant Director Shannon Tillett, Foundation Administrative Assistant  <b>Guests:</b> 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
		<b><u>ACTION ITEMS</u></b>
President Seale called the Members' attention to the previous meeting minutes from January 25, 2022.  <b><u>It was moved and seconded to approve the January 25, 2022 Board of Directors meeting minutes. M/S/C: Dennis Brandt/Sergio Díaz.</u></b>		<b><u>Approval of Minutes</u></b>
Treasurer Teri Parker, Chair of the Finance Committee, provided a brief summary of the special meeting that was called with Union Bank. The Finance Committee and other Board Members met with Matt Webber at Union Bank to discuss the organization's portfolio and see how geopolitical issues are effecting the portfolio. The conclusion of the meeting is to continue to keep an eye on the portfolio and geopolitical risks. If the portfolio value drops 10% or more, the Committee will schedule another meeting with Mr. Webber to discuss strategy.  Treasurer Parker presented a brief overview of the Foundation's Financial Highlight Report dated December 31, 2021. As of December 31, total assets are \$17,577,792, an increase of roughly \$2.8 million compared to this time last year. Revenues are \$834,935 and expenses are \$543,654. Program expenses are up significantly from last year which is a good sign as it means funds are benefiting the students and programs of the District. Total income to date is \$722,704.  <b><u>It was moved and seconded to ratify the acceptance of the Financial Highlights Report dated December 31, 2021. M/S/C: Teri Parker/Albert Randall.</u></b>		<b><u>Finance Committee Report</u></b>
Treasurer Parker presented a brief summary of the changes made to the second page of organization's Endowment Investment & Spending Policy. The revisions help make the investment guidelines clearer. E.D. Wilson shared that all changes were discussed at the Finance Committee and the intention behind the changes are to clarify and make the policy		

<p>more clear and transparent. Before, the policy did not break down Corpus and Spending accounts and the Committee requested the two be separated for clarity purposes.</p> <p><b><u>It was moved and seconded to approve the revised Endowment Investment &amp; Spending Policy. M/S/C: David Slawson/Jacqueline Hall.</u></b></p> <p>Secretary Lois Tomlinson, Chair of the Nominating Committee, provided a brief summary to the Board. The Committee has been working to bring forward a slate of candidates to the Board. Three current members are terming out at the end of the fiscal year and the Committee has three nominees for recommendation. The Committee met with individuals in January and are excited to recommend three nominees to the full Board for service beginning July 1, 2022. Secretary Tomlinson thanked the Committee for their work throughout the vetting process. E.D. Wilson extended gratitude to those that submitted nominations this year. President Seale reiterated how important the connection between the organization and community is. It is imperative to get the right members on the team and it is a huge responsibility shared by the entire organization. President Seale thanked the Committee for their efforts to bring the right people forward that can help the organization continue to move forward and thrive.</p> <p><b><u>It was moved and seconded to approve the recommendations for Incoming Board Members. M/S/C: Lois Tomlinson/Sergio Díaz.</u></b></p>	<p style="text-align: center;"><b><u>Nominating Committee Report</u></b></p>
<b><u>INFORMATIONAL ITEMS</u></b>	
<p>President Seale, Chair of the Executive Committee, provided a brief report to the Board. The Foundation is looking to elect new officers to the Foundation Board to begin July 1. The positions available during the officer elections are President, Vice President, Secretary and Treasurer. Please contact E.D. Wilson if you are interested in serving in one of these positions.</p> <p>President Seale also informed the Board of a potential conflict of interest situation that has been brought forward by Board Member Ben Johnson. Member Johnson informed E.D. Wilson that he is running for a position on the Riverside County Board of Education. The result of the review of the submission is that there is no conflict of interest. The Foundation does not have a policy against elected officials serving on the Board and the organization wants people connected to the community. Board Member David Slawson does not see a conflict of interest financially or in terms of bias. He added that it should be a positive thing for board members to be involved in other organizations and community service activities, and that this involvement could actually augment their efficacy on the Foundation board. E.D. Wilson thanked Member Slawson for his comments and appreciates how seriously the Board takes the conflict of interest policy as well as their duties, responsibilities and loyalty to the organization.</p>	<p style="text-align: center;"><b><u>Executive Committee Report</u></b></p>
<p>Chair of the Scholarship Committee, Steve Loomis, provided a brief update to the Board. The Committee met on February 15 to review the scholarship application process. All the Committee members are veterans of the review process. On March 1, the Committee received their assignments which included around 40 applications each for review. Chair Loomis urged other Board members to serve on the committee as it is outstanding to see what students have had to overcome the last year. The written answers help reiterate why we serve on the Board and why the Foundation works as hard as it does to fundraise money for students in need.</p>	<p style="text-align: center;"><b><u>Scholarship Committee Report</u></b></p>
<p>E.D Wilson provided a few updates to the Board. Fiscal year-to-date, the Foundation has raised just over \$2.1 million dollars. The goal for the year is to raise \$2.5 million and there are still a few major items in the pipeline which will hopefully be closed by June 30 to reach the goal.</p>	<p style="text-align: center;"><b><u>Executive Director's Report</u></b></p>

<p>E.D. Wilson had to make the tough decision to cancel the annual Donor Appreciation Dinner and pivot to donor appreciation gift baskets. E.D. Wilson expressed appreciation to Chancellor Isaac, the college presidents and several board members for their participation in recording videos for the video greeting cards that will accompany the donor gift baskets.</p> <p>Foundation team member, Demarius Carmichael resigned with his last day being Wednesday, March 9. He will be missed and the Foundation appreciated everything he did for the organization and wishes him nothing but the best in the next steps of his career. E.D. Wilson and A.D. Johnson are in the process of recruiting two new positions. Demarius' position will be the third recruitment process. Two Development Officers will be joining the team in the next month or so and one Administrative Technician under A.D. Johnson. Once the positions are filled, the Foundation will be just about on track with the staffing level laid out in the strategic plan.</p> <p>E.D. Wilson thanked Treasurer Parker for identifying the Guardian Scholars as a beneficiary of the Riverside Sunrise Rotary Club Black Tie Bingo event. E.D. Wilson thanked Treasurer Parker for her commitment and supporting the Foundation on its philanthropic mission.</p> <p>Lastly, E.D. Wilson asked for feedback on returning to in-person meetings, more specifically for the annual Board meeting in May 2022. With everyone in agreement, the Foundation will move forward with hosting the May Board meeting in-person in the backyard of the Alumni House. E.D. Wilson will also extend an invitation to the three incoming Board members so others can welcome and meet them.</p>	
	<b><u>OTHER BUSINESS</u></b>
<p>Riverside Community College District Board of Trustee William Hedrick expressed appreciation on behalf of all the Trustees for the work and efforts put forward by the Board on behalf of the students. There will be voting on an action item regarding a bylaw change brought forward regarding the calendar as it relates to the election of officers at the Board of Trustees meeting tonight. Anticipating the item's approval, in the future, elections of officers would take place at the last regular meeting of the year in December and the calendar year for a term would run from January to December. Wonderful things continue to go on in the District and the Trustees are in the process of revising procedures for on-campus participation in hopes of bringing enrollment back up. Trustee Hedrick thanked the Board for their efforts.</p>	<b><u>Trustee's Remarks</u></b>
<p>District Chancellor Dr. Wolde-Ab Isaac provided a brief update on work being done at the District. The District is still seeing a challenge in terms of enrollment which is down 28-29%. It is an ongoing battle and the District is trying to look to the future and find ways to expand enrollment by diversifying offerings. Work is being done with the Inland Empire Trade Tech on a program that focuses on short, intensive skill training in high skill, high demand areas. The District is active in addressing basic needs of students such as housing. There are a number of students who are homeless or home challenged. The District has received \$500,000 for students housing for the three campuses. Together with Growing Inland Achievement, a grant is available for pathways to help students in completion and transfer in various pathways. There are many ongoing projects at the District. The work the Board does is not only major support to students, but a major inspiration to all in the District administration. Chancellor Isaac thanked the Board for their commitment and support.</p>	<b><u>Chancellor's Remarks</u></b>
<p>MVC President Dr. Robin Steinback was pleased to announce Amazon named MVC one of 180 career choice colleges. MVC is one of 10 schools chosen for the program in the state of California. Under the program, hourly employees are given the opportunity to attend college for free with tuition, books and fees completely paid. It is a great accomplishment for the college and opportunity for students, especially when part of the District's goals and values is to raise people out of humble circumstances to create environments of best thinking and live in an environment they choose. MVC has also been</p>	<b><u>College Presidents' Remarks</u></b>

awarded a National Science Grant for apprenticeships in IT. Lastly, President Steinback thanked the board for the work done for raising scholarship funds and expressed excitement for in-person commencement ceremonies that will be held on June 10.

NC President Dr. Monica Green briefly thanked the Board for the continued support for Norco College and expressed gratitude for all the work done to help award two veteran scholarships this spring through efforts of the Foundation, Board and community to raise funds to support veterans. NC is celebrating the release of the 10<sup>th</sup> music album, Standing on the Shoulders of Giants, which is a 30 track CD. Love and care has been built within the music program community. It is inspiring to see students flourish and go on in careers within the music industry living their dreams. NC is celebrating employees with the first in-person Service Awards since the pandemic began. NC is excited to have energy and students back on campus.

RCC President Dr. Gregory Anderson provided a brief update on events at the college. An RCC classified professional has received the recommendation from Chancellor Isaac as one of the strongest classified employees in the District to support her for a state competition. This past weekend, Professor Clarke, along with leaders from the Political Science Association, presented at a conference in Portland, Oregon. Basic needs for the students includes access to overpriced books and RCC has landmarked and digitized over 50% of its books for coursework. The leadership of the Chancellor and Board of Trustees is represented around funding and the District is subject to inequitable funding, not without recognition that students are disenfranchised. President Anderson has been selected to represent District 9 to advocate for greater funding for community colleges across the state. President Anderson thanked the Board for their continued support and philanthropy.

There being no further business, the meeting adjourned at 8:33 a.m.

**ADJOURNMENT**

Prepared by:

*Shannon Tillett*

Shannon Tillett  
Administrative Assistant