



Foundation Board Meeting

General Session: 3:00 p.m.

Thursday – December 11, 2014

Meeting Location(See map)

Cravens Student Services Multi-Purpose Room

BOARD PACKETS ARE REQUIRED AT EVERY MEETING.
Please bring yours.

Our Mission:

The mission of the Foundation is to enhance the quality of education by advancing the College of the Desert through building relationships, securing philanthropic support and stewarding assets.

Our Vision:

To positively impact the lives of students who are striving to achieve a purposeful education and to enhance the communities of the Coachella Valley and the region.

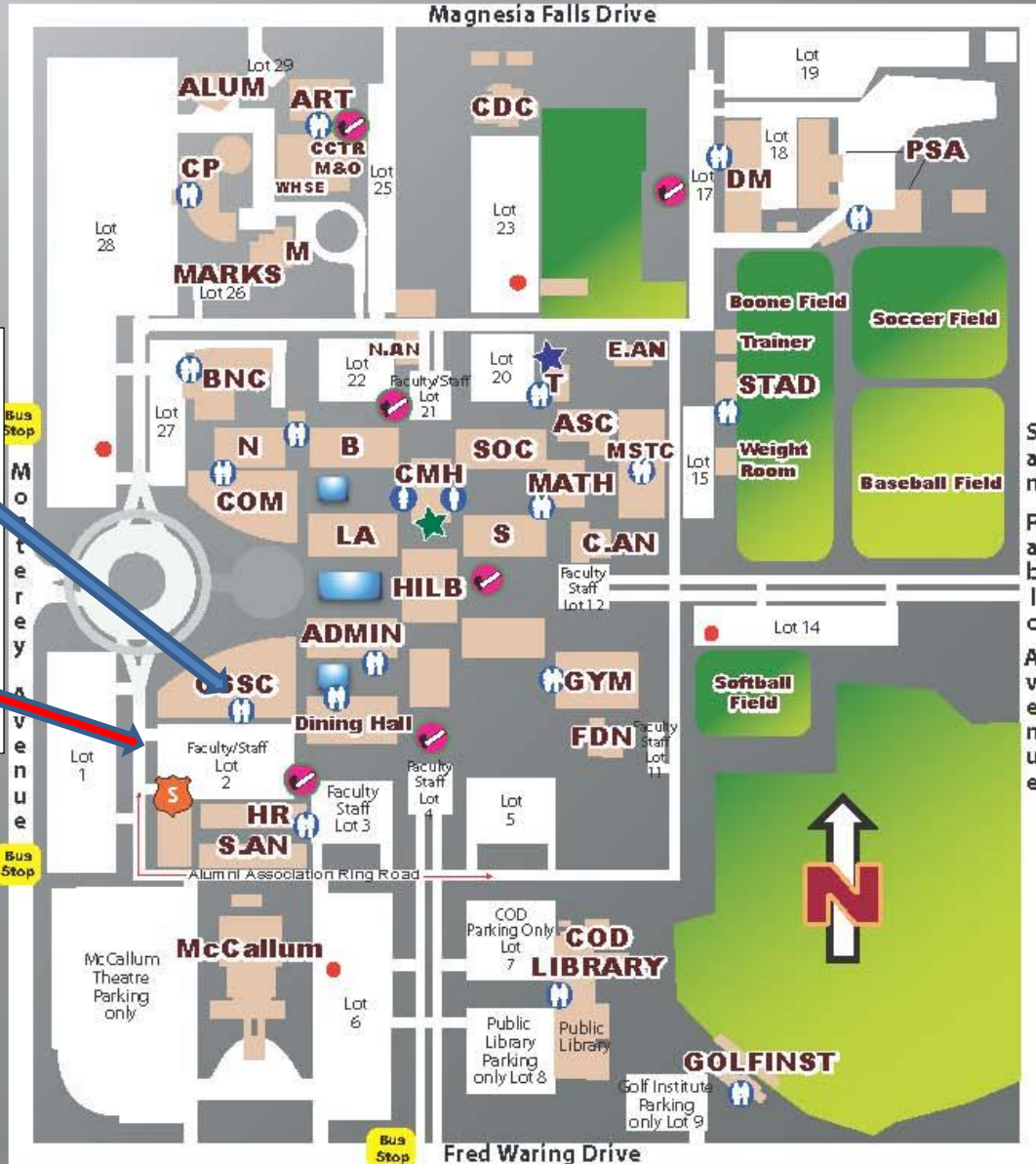
Core Values:

- ✓ Accountability
- ✓ Integrity
- ✓ Service Excellence
- ✓ Trust

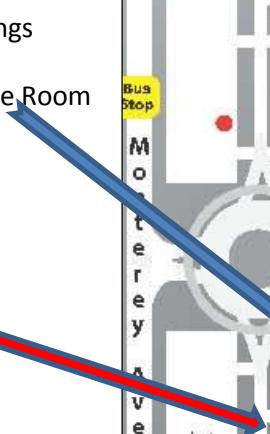


COLLEGE of the DESERT

Campus Guide



- Board Meetings
- Multi-Purpose Room
- Cravens Bldg
- Park Lot 2



● Self Serve One-Day Permit Dispenser
 S Security
 / Designated Smoking Areas
 ★ Pollock Theatre
 ★ Theatre Too



- I. Call to Order
- II. Public Invitation to speak as per the Brown Act
- III. Introductions
- IV. Guest speaker Doug Freeman
- V. Approval of meeting minutes
 - A. ****Approval of October, 2014 Executive Meeting Minutes..... Page: 1**
 - **Approval of October, 2014 Board Meeting Minutes..... Page: 2**
- VI. Financials Review – Brian Holcombe
 - A. ****Approval of Financials October 29, 2014 Page: 6**
- V. Foundation Board Committee Reports
 - B. Standing Committees
 - 1. *Finance & Investment Committee – Suz Hunt*
 - a) ****Approval of Meeting Minutes November 20, 2014... Page: 10**
 - 2. *Resource & Development Committee – Jan Hawkins*
 - 3. *Academic Angels – Jan Harnik*
 - C. Ad Hoc Committees
 - 1. *President’s Circle – Kate Spates*
 - 2. *Planned Giving – Peter Sturgeon*
 - 3. *Stepping Out for COD – Gershowitz & McGrath*
- VII. Information Items:
 - A. College of the Desert President – Joel Kinnamon
 - B. Academic Senate President – Doug Redman
 - C. COD Trustee – Michael O’Neill
 - D. Development Director Reports- Jan Hawkins and Peter Sturgeon
 - D. Foundation Board President – Donna Jean Darby
 - E. Executive Director – Jim Hummer
 - F. Response to Community Involvement Requests
- VIII. New Business
- IX. Adjournment



Executive Committee Meeting
Wednesday, October 29, 2014 – 2:00p.m.
Cravens Multi-Purpose Room

MINUTES

Present

Donna Jean Darby, Diane Gershowitz, Lisa Howell, Susan Hunt, Dr. Joel Kinnamon, Penny Mason (conf. call), Mark Nickerson, Kate Spates

Absent

Jan Harnik, Dr. Chuck Monell, Dr. Jane Saltonstall, Larry Spicer

Guest

Jim Hummer, Kippy Laflame, Jan Hawkins, Peter Sturgeon

Call to Order

Public Invitation to speak as per the Brown Act None

Financials - Jim Hummer

Jim reviewed the September 30, 2014 financials with the committee.

MOU and By-Laws – Donna Jean Darby

Donna Jean reviewed the revised the Master Operating Agreement and By-Laws with the Executive committee.

New Business: None

Adjournment 2:40pm



Board of Director Meeting
Wednesday, October 29, 2014 – 3:00p.m.
Cravens Multi-Purpose Room

MINUTES

Present

Bob Archer, Joan Busick, Donna Jean Darby, Marge Dodge, Diane Gershowitz, Brian Holcombe, Lisa Howell, Susan Hunt, Dr. Joel Kinnamon, Donna MacMillan, Penny Mason (conf. call), Mark Nickerson, Doug Redman, Dominique Shwe, Kate Spates, Marcia Stein

Absent

Carol Ammon, John J. Benoit, James Carona, Norma Castaneda, Peggy Cravens, Jan Harnik, Dan Martinez, JoAnn McGrath, Dr. Chuck Monell,, Michael O’Neill, Dr. Jane Saltonstall, Darlene Schnitzer, Sally Simonds, Larry Spicer

Guest

Leslie Young, Gary Plunkett, Jack Steptoe, Skip Perry, Thomas Armstrong, Jim DeBoom, Jan Hawkins, Peter Sturgeon

Call to Order

Public Invitation to speak as per the Brown Act

Dean Leslie Young presented the following Coaches to the board.

- Gary Plunkett – Director of Kinesiology and Athletics
- Jack Steptoe – Head Football Coach
- Skip Perry – Head Woman’s Basketball Coach
- Thomas Armstrong – Head Softball Coach

Mr. Plunkett spoke of the mission and objectives of his team and the importance of academic excellence to the athletic program, its staff and students.

Approval of meeting minutes as distributed

- It was M/S/C Joan Busick/Marge Dodge to approve the September 24, 2014 Executive Meeting Minutes
- It was M/S/C Kate Spates/ Diane Gershowitz to approve the September 24, 2014 Board Meeting Minutes
- It was M/S/C Marcia Stein/Dominique Shwe to approve the September 23, 2014 Audit Meeting Minutes



Financials Review – Brian Holcombe and Jim Hummer

Jim and Brian reviewed the September 30, 2014 financials

It was M/S/C Suz Hunt/Mark Nickerson to approve the September 30, 2014 Financials as distributed

Foundation Reports

MOU and By-Laws – Donna Jean Darby

Donna Jean reviewed the revised the Master Operating Agreement and By-Laws for the board members. She thanked both Dr. Bill Kroonen and Dr. Chuck Monell for their help in establishing the amendments.

It was M/S/C Diane Gershowitz/Suz Hunt to approve the master Agreement between the College and the Foundation as distributed

It was M/S/C Bob Archer/Kate Spates to approve the revised By-laws as distributed

Request from College for 30/30 Funding – Jim Hummer

Jim reviewed and explained the College priorities to the board members.

It was M/S/C Mark Nickerson/Marge Dodge to approve the request for 30/30 Funding requested by the College as outlined

Foundation Board Committee Reports

Standing Committees

Finance & Investment Committee – Suz Hunt

It was M/S/C Brian Holcombe/Bob Archer to approve the October 16, 2014 Finance and investment Meeting Minutes as distributed

Resource & Development Committee – Jane Saltonstall

In Jane's absence Jan Hawkins reported that the committee will be meeting in November. Jane is very interested in expanding the group. Anna Davies will be speaking to the attendees.

Academic Angels – Jan Harnik

In Jan's absence Jan Hawkins reported on the Citizens of Distinction event and shared the story of how Sally Simonds solicited a \$5,000 sponsorship from Chandi Group. Jan also congratulated Kate Spates for being recognized at the Hall of Fame dinner



Ad Hoc Committees

President's Circle – Kate Spates

It was M/S/C Dominique Shwe/Donna MacMillan to approve the September 23, 2014 President Circle Meeting Minutes as distributed

It was M/S/C Kate Spates/Dominique Shwe to approve the October 15, 2014 President Circle Meeting Minutes as distributed

Planned Giving – Penny Mason

In Penny's absence Peter Sturgeon reported that the committee will be meeting upon Penny's return to the valley to discuss the 3W Legacy group event that both she and Peggy Cravens are hosting. The possible dates being looked at are January 21 or 28, 2015.

Stepping Out for COD – Gershowitz & McGrath

Diane reported that the main solicitation was mailed out several weeks ago. She requested 100% participation in the event from the board.

Stewardship Committee Discussion – Jim Hummer

Due to time constraints this item will have to go on the December agenda

Information Items:

College of the Desert President – Joel Kinnamon

Academic Senate President – Doug Redman

COD Trustee – Michael O'Neill (absent) no report

Response to Community Involvement Requests None

New Business: None

Adjournment 4:50p.m.

COLLEGE OF THE DESERT FOUNDATION

FINANCIAL SUMMARY

October 31, 2014

Key Financial Information

	October 2014	October 2013
Total Net Assets:	\$ 29,658,129	\$ 24,791,938
Total Revenue Received July 1, 2014-October 31, 2014:		\$ 261,166
Permanently Restricted:		\$ 397
Temporarily Restricted:		\$ 41,247
Unrestricted:		\$ 219,522
Total Revenue received in October 2014:	\$ 361,698	
Total Funds transferred to College for Use:		
July 1, 2014 – October 31, 2014:		\$ 291,436
Scholarships:		\$ 206,095
Programs:		\$ 85,341
Total Funds in endowments: October 2014:	\$ 18,550,477	
Total Funds in Unrestricted Funds:		\$ 1,505,778
Carry over from June 2014---balance as of October 2014:		\$ 1,415,777
Board Reserve		\$ 500,000
Ackerman Fund (Unrestricted) Balance: October 2014:		\$ 73,834

COLLEGE OF THE DESERT FOUNDATION
STATEMENT OF FINANCIAL POSITION
OCTOBER 31, 2014
WITH COMPARATIVE TOTALS FOR OCTOBER 31, 2013

	Unrestricted Fund	Temporarily Restricted Fund	Permanently Restricted Fund	Totals (Memorandum Only)	
				2014	2013
ASSETS					
1 Cash and cash equivalents	\$1,066,877	\$ 25,659	\$ -	1,092,536	\$ 1,680,950
2 Investments	500,000	7,460,988	17,368,735	25,329,723	21,235,656
3 Pledges receivable	-	1,489,819	840,596	2,330,415	948,791
4 Accrued interest receivable	19,892	30,086	5,164	55,142	47,940
5 Property and equipment, net	8,453	-	-	8,453	9,513
6 FCCC - Scholarship Endowment	-	54,175	336,549	390,724	368,715
7 Split interest agreements	-	543,469	-	543,469	531,649
TOTAL ASSETS	\$1,595,222	\$ 9,604,196	\$ 18,551,044	\$ 29,750,462	\$ 24,823,214
LIABILITIES					
8 Accounts payable	\$ 38,683	\$ -	\$ -	\$ 38,683	\$ 31,276
9 Accrued expenses	50,761	2,322	567	53,650	-
TOTAL LIABILITIES	89,444	2,322	567	92,333	31,276
NET ASSETS	1,505,778	9,601,874	18,550,477	29,658,129	24,791,938
Unrestricted:					
10 Undesignated	1,005,778	-	-	1,005,778	464,256
11 Board designated	500,000	-	-	500,000	600,000
12 Temporarily restricted	-	9,601,874	-	9,601,874	5,511,864
13 Permanently restricted	-	-	18,550,477	18,550,477	18,215,818
NET ASSETS	1,505,778	9,601,874	18,550,477	29,658,129	24,791,938
TOTAL LIABILITIES AND NET ASSETS	\$1,595,222	\$ 9,604,196	\$ 18,551,044	\$ 29,750,462	\$ 24,823,214

COLLEGE OF THE DESERT FOUNDATION
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR CURRENT MONTH ENDED OCTOBER 31, 2014
WITH COMPARATIVE TOTALS FOR OCTOBER 31, 2013

CURRENT MONTH

	Temporarily Permanently			Totals	
	Unrestricted	Restricted	Restricted	(Memorandum Only)	
	Fund	Fund	Fund	2014	2013
REVENUE AND SUPPORT					
1 Interest	\$ 9,078	\$ 25,794	\$ 150	\$ 35,022	\$ -
2 Donations	7,597	2,015	-	9,612	425
3 Academic Angels Donations	2,000	-	-	2,000	750
5 COD Alumni Donations	-	-	-	-	-
4 Capital Campaign	-	-	50	50	50
# Grants	-	2,000	-	2,000	-
6 President's Circle	9,400	-	-	9,400	12,750
8 Scholarship Donations	-	10,049	-	10,049	20,675
9 Special Events (net)	50,114	-	-	50,114	11,348
TOTAL REVENUE AND SUPPORT	78,189	39,858	200	118,247	45,998
EXPENDITURES					
# Contributions to college	2,596	44,430	-	47,026	9,059
# Interfund transfers	45,000	(45,000)	-	-	-
# Operating expenses	99,099	-	-	99,099	64,573
# Refunds	-	5,200	-	5,200	-
# Scholarships	13,250	90,000	-	103,250	40,079
TOTAL EXPENDITURES	159,945	94,630	-	254,575	113,711
EXCESS OF REVENUE AND SUPPORT OVER EXPENDITURES BEFORE OTHER INCOME AND EXPENSES					
#	(81,756)	(54,772)	200	(136,328)	(67,713)
OTHER INCOME AND EXPENSES					
# Investment gain/(loss), net of investment expenses	58,542	183,866	1,043	243,451	-
INCREASE (DECREASE) IN NET ASSETS	\$ (23,214)	\$ 129,094	\$ 1,243	\$ 107,123	\$ (67,713)

College of the Desert Foundation
Schedule Events
As of 10/31/2014

	<u>Revenues</u>	<u>Expenditures</u>	<u>Total</u>
Balances:			
Fall Luncheon			
Special Event Expenses	2,500.00	(500.00)	2,000.00
Total Fall Luncheon	2,500.00	(500.00)	2,000.00
Citizen of Distinction			
Special Event Income	42,190.00	0.00	42,190.00
Total Citizen of Distinction	42,190.00	0.00	42,190.00
Stepping Out for COD			
Special Event Income	12,870.00	0.00	12,870.00
Donations	6,820.00	0.00	6,820.00
Refunds	0.00	(3,180.00)	(3,180.00)
postage	0.00	(2,069.51)	(2,069.51)
Printing/Design/Graphics	0.00	(1,969.00)	(1,969.00)
Marketing	0.00	(4,650.00)	(4,650.00)
Total Stepping Out for COD	19,690.00	(11,868.51)	7,821.49
Misc. Events	0.00	0.00	0.00
Total Balances:	<u>64,380.00</u>	<u>(12,368.51)</u>	<u>52,011.49</u>

Finance Committee Meeting
Thursday November 20, 2014 – 4:00 p.m.
Foundation Board Room

MINUTES

Members Present

Carol Ammon, Bob Archer, Joan Busick, Donna Jean Darby, Brian Holcombe, Lisa Howell, Suz Hunt, Sally Simonds, Suz Hunt, Penny Mason, Dan Martinez, Lisa Howell

Members Absent:

None

Staff/Guests

George Holliday, Jim Hummer, Kippy Laflame

Call to Order

Suz Hunt called the meeting to order at 4:00 p.m.

Brown Act Invitation for Public Comment

No cards to speak were submitted from the public.

Financials

The October 2014 financials were reviewed. An error was found in the wages and benefits line of the budget. George will correct before the packets are sent for the December 11 board meeting.

Meetings with investment managers

The committee decided that both investors should be present at the Finance and Investment meeting. It is felt that having them both in the meeting at the same time is more productive.

Investment Managers results, benchmarking and return objectives

The committee members were asked the following by Suz Hunt: Should the 6% return that the ISP outlines be the same for both the Capital Campaign and Foundation accounts? After much debate it was decided not to change at this time. It will be discussed at later date.

Suz handed out the matrix of Merrill Lynch and Wells Fargo results for the 09/30/14 period.

Quarterly Meeting

The next quarterly meeting will be January 15, 2015 from 3-5pm at the Foundation

Adjourned 5:00 pm

Minutes taken by Kippy Laflame Executive Assistant