

**Yuba Community College District
Foundation Board Meeting
Minutes – 2/02/2022**

The Yuba Community College District Foundation Board met, via zoom, on Wednesday, February 2, 2022 its Regular Foundation Board Meeting.

Board Members Present via Zoom: Marcia Stranix, Eileen Schmidtbauer, Wayne Ginsburg, Sonja Lolland, Tawny Dotson, Artemio Pimentel, James Houpis, Jared Hastey, Richard Teagarden, Jesse Ortiz

Absent: John Cassidy

Resource Members: Kathleen Miller, Jay Lowden, Angelica Munoz

Guest: Aaron Schmoekel

1. **Call to Order and Opening Items:** Board President Ginsburg called the meeting to order at 3:00 PM and reviewed the remote meeting protocols.
2. **Approval of Agenda:** Motion to approve the February 2, 2022 Foundation Board Agenda: Richard Teagarden; second by Marcia Stranix. Final Resolution: Motion carries. Aye: Marcia Stranix, Eileen Schmidtbauer, Wayne Ginsburg, Sonja Lolland, Tawny Dotson, Artemio Pimentel, James Houpis, Jared Hastey, Richard Teagarden
3. **Approval of Minutes:** It is recommended that the Foundation Board approve the Minutes of November 3, 2021 as presented. Motion to approve November 3rd Jesse Ortiz, Second by Eileen Schmidtbauer. Final Resolution: Motion carries. Aye: Marcia Stranix, Eileen Schmidtbauer, Wayne Ginsburg, Sonja Lolland, Tawny Dotson, Artemio Pimentel, James Houpis, Jared Hastey, Richard Teagarden, Jesse Ortiz

Motion was made to approve the minutes of a Special Board Meeting on December 6, 2021 by Teagarden, Second by Eileen Schmidtbauer. Final Resolution: Motion carries. Aye: Marcia Stranix, Eileen Schmidtbauer, Wayne Ginsburg, Sonja Lolland, Tawny Dotson, Artemio Pimentel, James Houpis, Jared Hastey, Richard Teagarden, Jesse Ortiz

4. **Open Agenda and Public Comment - NONE**
5. **Consent Agenda:** The consent agenda included: Acceptance of Contributions; Acceptance of Quarterly Warrants; Newly Established Foundation Accounts; Financials; and Fund Account List with Balances. Motion to approve: Jesse Ortiz; Seconded by Artemio Pimentel. Final Resolution: Motion carries. Aye: Marcia Stranix, Eileen Schmidtbauer, Wayne Ginsburg, Sonja Lolland, Tawny Dotson, Artemio Pimentel, James Houpis, Jared Hastey, Richard Teagarden, Jesse Ortiz
6. **Action**
 - 6.1 **Election of Officers for the Foundation Board of Directors for 2022**

President Ginsburg has enjoyed serving as the president but is opening nominations for anyone else that might want to consider serving as the Foundation's President. Jessie Ortiz nominated Wayne Ginsburg, Jared Hastey seconded the nomination. Jared Hastey then moved that nominations be closed, Second by Artemio Pimentel. Final Resolution: Motion carries. Aye: Marcia Stranix, Eileen Schmidtbauer, Wayne Ginsburg, Sonja Lolland, Tawny Dotson, Artemio Pimentel, James Houpis, Jared Hastey, Richard Teagarden, Jesse Ortiz

Jesse Ortiz nominated Marcia Stranix to serve as the Secretary of the Board, Seconded by Richard Teagarden. Marcia Stranix nominated Eileen Schmidtbauer to continue as the Treasure, Second by Richard Teagarden. Final Resolution: Motion carries. Aye: Marcia Stranix, Eileen Schmidtbauer, Wayne Ginsburg, Sonja Lolland, Tawny Dotson, Artemio Pimentel, James Houpis, Jared Hastey, Richard Teagarden, Jesse Ortiz

6.2 Allocation of Unrecognized Investment Earnings

Mr. Lowden introduced this item as a revision of what was presented at the October 2021 Board meeting. On June 30, 2021 the Foundation had \$3,453,718.00 in unrealized gains on the Foundation's balance sheet. Mr. Lowden suggested that those funds be allocated in a proportionate manner among all of the funds of the Foundation. The question from the October meeting was how to protect the initial gifts of donors that established funds if the market takes a negative turn, and if all of the funds are allocated. To provide that protection it was recommended that \$1,000,000 be used to create an Investment Protection Account so in a down year the loss can be attributed to that account and not impact the original investment of donors in their particular fund. The results and impacts of making such an allocation were provided.

Jesse Ortiz asked if the proposed changes to combine funds, would benefit the colleges. Artemio Pimentel felt it made sense. He also asked if there will be an opportunity for some of those monies to be replenished. Tawney Dotson add they will never turn down funding to help student success. She asked if there will be a policy on how to utilize these funds. Jay Lowden confirmed there would be. Tawney Dotson asked if there is an annual review on how much each fund gained and lost. Jay Lowden stated they provide a report with current balances on a quarterly basis.

Richard Teagarden supported this plan and liked the \$1M protection. He also asked if this would be an annual process. Jay Lowden said he would create a policy and bring it back to the next meeting for the board's consideration. Wayne Ginsburg agreed.

Motion to approve Jesse Ortiz, Second by Jared Hastey. Final Resolution: Motion carries.
Aye: Marcia Stranix, Eileen Schmidtbauer, Wayne Ginsburg, Sonja Lolland, Tawny Dotson, Artemio Pimentel, James Houppis, Jared Hastey, Richard Teagarden, Jesse Ortiz

7. Information Items

7.01 Quarterly Investment Report 12/31/2021: Aaron Schmoekel went over the report and pointed out the highlights. There is a natural rate of return. Internationals outperformed their markets, Emerging Markets underperformed. Global real estate over performed. In the last year Large and small stocks performed above at a 25.66 percent. The quarter by quarter returns we provided.

Marcia Stranix asked if the sale of Costco funds went into a fund. Aaron Schmoekel explained they don't own it directly, but own a fund that owns Costco same with apple. Apple must be included due to the high profit rules. It is hard to find those that are low cost with high profits. They try to make sure they are broadly diversified. Wayne Ginsburg added they may want to get into the nuts and bolts later. For instance, the impact of the policy they are talking about today.

Aaron Schmoekel added the cash flow in and out sometimes will impact the portfolio. Richard Teagarden asked what the process was to get the money out pay scholarships. Aaron Schmoekel explained that when there is a request for funds, shares in a particular fund will be sold and the proceeds transferred to the Foundation. It usually takes about a week to get the funds. Jay Lowden added only once since he has been in his position was there a need to pull from investments and that usually the Foundation is in a good cash flow position. If funds are needed needed Jay Lowden would reach out to Aaron to initiate a sale. Richard Teagarden asked where the \$1 million will be held. Jay Lowden explained it would be in the portfolio along with all other funds.

7.02 YCCD Foundation Board Meeting Dates: May 4, 2022; August 3,2022; November 5, 2022; February1, 2023; May 3, 2023; August 2, 2023; November 1, 2023.,

The October date should be November. Artemio Pimentel ask for the calendar invite with an embed zoom link. It was asked when the Foundation would return to in-person meetings. Jay Lowden replied that when the Governing Board of the District returns to in-person meetings so will the Foundation.

8. Reports

8.01 Foundation President's Report. None

8.02 YCCD Board of Trustees Foundation Liaison Report: The Board is still moving forward with Chancellors search. Denise Burbank is now the President for the Board of Trustees, they are meeting via zoom, next meeting February 10. Wayne Ginsburg asked for an email with the information of the regular Board meeting.

8.03 Chancellor's Report

Omicron has swept through the offices. Slowly folks are coming back. He has been meeting regular with Jay Lowden, Artemio Pimentel and Tawney Dotson to have a strong form of fund raising. Tawney Dotson has a very good background in fund raising. Artemio Pimentel has a capital campaign planned out, and there is one needed for Yuba College.

8.04 Yuba College Report-provided report in the chat

Tawney Dotson wanted to thank the Foundation Board for their support on the Gill Family Donation in December. They appreciate the opportunity to invest in updating their counseling center and naming it after Neena Gill. Yuba College's Spring Semester is under way. 47% of our courses are in a face-to-face modality despite our efforts to build a schedule that will increase our face-to-face offerings. They saw students most frequently enroll in our online courses first.

They are moving forward with planning a few events she wanted to make the Foundation aware of for the future. The Hall of Fame dinner is scheduled to occur on April 30 - pending any COVID issues or changes. Their commencement ceremony is being planned face to face on May 27th. She encourages everyone to mark their calendars and attend both if able.

The Alumni & Friends Committee continues to support the college through its work and donations to projects. She wanted to extend her appreciation to Jay Lowden for his efforts in the committee and work to send out renewal letters in January as we work to grow that organization.

The men's and women's basketball teams are heading into the end of their regular seasons. The men remain in first place despite a nail biting loss to Contra Costa 75-74. Women are in 3rd currently - and if you haven't seen them play they are tough -she is really proud of them. Baseball and softball seasons have commenced at this time and we will begin to see our track and field team in action soon. Finally, she had an opportunity to join local education leaders in the Yuba-Sutter Chamber of Commerce's business breakfast focused on the future of CTE. It's been called the best one they've ever had by Bob Harlan, a 30-year emcee of the business breakfasts so I'll take that as a good sign. This breakfast is one in a series of efforts we are undertaking to support Yuba-Sutter in developing an employable workforce for our community. Partnerships are forming with Yuba Water Agency, Sunsweet, the Yuba and Sutter County Sheriffs for incarcerated education, and more. We look forward to bolstering our current and expanding future programs to elevate Yuba Sutter.

As always, it's her privilege to be here with you and to lead Yuba College, the Original 49ers.

8.05 Woodland Community College Report-They are working in retention, good news they applied for a college core program with a consortium with Sacramento, a 16.1M grant to provide paid internship for students with 125 slots for WCC students. Students attending WCC Lake and Colusa will be able to take advantage. Students will be able to get up to \$10,000 who complete the hours. Artemio Pimentel has been contact by a host of agencies and different organizations that are interested in being part of this program. The grant comes with hiring a Director and some program staff. The new building is moving forward, groundbreaking in March. In February the Board will receive and review the lowest proposal. Finally WCC is a HIS institution, 55 percent are of Latino or Latina descent. They developed a Board. Many people participated and they are now looking into a STEM grant.

8.06 Next Regularly Scheduled Meeting will be Wednesday May 4, 2022.

8.07 Foundation Directors Report

Just finished first cycle of scholarships award with the new system. Will meet with Financial Aid during the last week of February to see what worked and what they can do better. Please send comments his way for those who participated. There are a number of opening on the Board for Community representation from Woodland and out Yuba area. If you know of people interested, please let him know. Founders Day is April 8th for WCC. YC April 30 Hall of Fame dinner. John Cassidy has retired as the CEO of Sierra Central Credit Union. New scholarships have come online, including the E-Center scholarship, American Legion, AAUW Woodland and the Lake County Retired Teachers.

9.0 Adjournment

The meeting adjourned at 4:08p.m.