

Yuba Community College District
Foundation Special Board Meeting
Minutes – 03/23/2021

The Yuba Community College District Foundation Board of Directors held a special meeting on March 23, 2021 via Zoom.

Board Members Present: Richard Teagarden, Marcia Stranix, Eileen Schmidtbauer, Wayne Ginsburg, Sonja Lolland, Douglas Houston, Tawny Dotson, Artemio Pimentel. Absent: Jared Haste, Jesse Ortiz.
Resource Members: Kathleen Miller, Jay Lowden

- 1.0 **Call to Order and Opening Items:** Board President Ginsburg called the meeting to order at 11:45 AM and reminded the board of remote Meeting Protocols.
- 2.0 **Approval of Agenda:** Motion to approve the Agenda: Marcia Stranix; second by Sonja Lolland; Final Resolution: Motion carries. Aye: Richard Teagarden, Marcia Stranix, Eileen Schmidtbauer, Wayne Ginsburg, Sonja Lolland, Douglas Houston, Tawny Dotson, Artemio Pimentel, John Cassidy.
- 3.0 **Open Agenda and Public Comment - NONE**
- 4.01 **Investment Advisor:** Director Lowden provided a brief report on the selection of a new investment advisor for the Foundation. He had an additional meeting with Aaron Schmoekel from the firm Smart Investor that was productive and he check the references which came back positive as well. Director Lowden recommended that the Foundation retain Aaron Schmoekel and the firm Smart Investor to serve as the investment counsel for the Foundation's investment portfolio.

The following motion was made: The Foundation Board authorizes the Foundation Director to finalize an agreement with Mr. Aaron Schmoekel from Smart Investors to provide investment advising services as outlined in his proposal dated December 29, 2020. Motion made by John Cassidy; second by Marcia Stranix: Motion carries: Aye: Richard Teagarden, Marcia Stranix, Eileen Schmidtbauer, Wayne Ginsburg, Sonja Lolland, Douglas Houston, Tawny Dotson, Artemio Pimentel, John Cassidy.

- 4.02 **Sale of Donated Property:** In 2018, former YCCD Trustee Leela Rai left the Yuba Community College District Foundation a 50% ownership in a Modoc County property. The property is 17.78 acres on Goose Lake. The other owner, Rosemary Nelson would like to list the property for sale. The 2020 assessed value for the property was \$45,726. The proceeds from the sale would be used at Yuba College, per the donor's wishes.

It is recommended that the Foundation Board approve the Foundation Director, in collaboration with co-owner Rosemary Nelson, to list for sale the property donated to the Foundation and located at 321 South Main Street, Alturas, CA 96101. Motion made by John Cassidy; second by Marcia Stranix; motion carried. Aye: Richard Teagarden, Marcia Stranix, Eileen Schmidtbauer, Wayne Ginsburg, Sonja Lolland, Douglas Houston, Tawny Dotson, Artemio Pimentel, John Cassidy.

Ric Teagarden recommended that the Foundation publicize the gift as a means of promoting similar giving to the Foundation through individuals' estates.

Next Regularly Scheduled Meeting is May 5, 2021

The meeting adjourned at 11:58 AM.