

Wednesday, February 2, 2022

Yuba Community College District Foundation Regular Board Meeting

REGULAR BOARD MEETING

TIME: 3:00 PM

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To join this meeting, from your computer or telephone, please use this information:

Zoom Link: <https://cccconfer.zoom.us/j/94563142360>

Zoom Call-In Numbers: +1 669 900 6833 (US Toll)

Zoom Meeting ID: 945 6314 2360

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On September 16, 2021, the Legislature amended the Brown Act provisions regarding teleconferencing during a Proclaimed State of Emergency. AB 361 amended the Brown Act so that a local agency may use teleconferencing without complying with the regular teleconferencing requirements of the Act, where the legislative body holds a meeting during a proclaimed state of emergency and makes certain findings

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To join via the internet, click on the link above and follow all prompts to run the Zoom software. We recommend you begin this process at least 15 minutes prior to the start of the Committee meeting. Once you have successfully joined the meeting, you will be placed in the waiting room until the meeting begins.

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Only Board Members and individuals presenting information or action items will have audio & video capability.

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#### PUBLIC COMMENTS

The Yuba Community College District Foundation Board of Directors welcomes public comment on issues brought before the Board.

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Members of the public may address the Board during public comment by using the "raise your hand" button on your screen on a matter within the subject matter jurisdiction of the Governing Board. The Board President will call on the member of the public at the appropriate time and allow the member of the public to provide live comment on matters not on the agenda and prior to any action taken on any action item on the agenda. The Yuba Community College District Foundation limits each speaker to 5 minutes per topic and 20 minutes per subject.

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Members of the public who choose not to attend the Yuba Community College District Foundation Board Meeting but wish to comment on a specific agenda item, are encouraged to please submit a comment online via email to [foundation@yccd.edu](mailto:foundation@yccd.edu) by 5:00 PM on the day prior to the meeting. The Yuba Community College District Foundation will no longer read email public comment aloud during the meeting. They will share email comments with the Board Members.

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## 1. Call to Order and Opening Items

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Subject :	1.01 Meeting Reminder: Please Mute or Turn Off Cell Phones
Meeting :	Feb 2, 2022 - Yuba Community College District Foundation Regular Board Meeting
Category :	1. Call to Order and Opening Items
Access :	Public
Type :	Procedural

# Public Content

Please take a moment to mute or turn off your cell phone at this time.

Subject : 1.02 Call to Order  
Meeting : Feb 2, 2022 - Yuba Community College District Foundation Regular Board Meeting  
Category : 1. Call to Order and Opening Items  
Access : Public  
Type : Procedural

# Public Content

The Foundation Board President will call the meeting to order.

## 2. Approval of Agenda

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Subject : 2.01 Approval of Agenda  
Meeting : Feb 2, 2022 - Yuba Community College District Foundation Regular Board Meeting  
Category : 2. Approval of Agenda  
Access : Public  
Type : Action  
Recommended Action : It is recommended that the Foundation Board approve the February 2, 2021 Agenda as presented.

## 3. Approval of Minutes

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Subject : 3.01 Approval of Minutes  
Meeting : Feb 2, 2022 - Yuba Community College District Foundation Regular Board Meeting  
Category : 3. Approval of Minutes  
Access : Public  
Type : Action (Consent)  
Recommended Action : It is recommended that the Foundation Board approve the minutes from the November 3, 2021 Foundation Regular Board Meeting, and the December 6, 2021 Foundation Special Board Meeting as presented.

### File Attachments

[November 2021 Minutes.pdf \(222 KB\)](#)  
[December 6 2021 Minutes.pdf \(110 KB\)](#)

### Consent

All items on the Consent Agenda will be taken by the Foundation Board in one motion, without discussion unless it is requested by a member of the Foundation Board that specific items be removed from the Consent Calendar for discussion. In that case the item(s) will be considered immediately following the Consent Calendar and acted upon separately.

## 4. Open Agenda and Public Comment

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Subject :	4.01 Open Agenda and Public Comment
Meeting :	Feb 2, 2022 - Yuba Community College District Foundation Regular Board Meeting
Category :	4. Open Agenda and Public Comment
Access :	Public
Type :	Information

## Public Content

The Foundation Board President will call for public comment at this time.

## 5. Consent

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Subject :	5.01 Consent Calendar
Meeting :	Feb 2, 2022 - Yuba Community College District Foundation Regular Board Meeting
Category :	5. Consent
Access :	Public
Type :	Action (Consent)
Recommended Action :	It is recommended that the Foundation Board approve the Consent Agenda as presented.

### Consent

All items on the Consent Agenda will be taken by the Foundation Board in one motion, without discussion unless it is requested by a member of the Foundation Board that specific items be removed from the Consent Calendar for discussion. In that case the item(s) will be considered immediately following the Consent Calendar and acted upon separately.

Subject :	5.02 Acceptance of Contributions
Meeting :	Feb 2, 2022 - Yuba Community College District Foundation Regular Board Meeting
Category :	5. Consent
Access :	Public
Type :	Action (Consent)
Recommended Action :	It is recommended that the Foundation Board approve the Acceptance of Donations as presented.

### File Attachments

[Giving Report Fiscal Year 2022 Quarter 2.pdf \(144 KB\)](#)

## Consent

All items on the Consent Agenda will be taken by the Foundation Board in one motion, without discussion unless it is requested by a member of the Foundation Board that specific items be removed from the Consent Calendar for discussion. In that case the item(s) will be considered immediately following the Consent Calendar and acted upon separately.

Subject : 5.03 Acceptance of Quarterly Warrants  
Meeting : Feb 2, 2022 - Yuba Community College District Foundation Regular Board Meeting  
Category : 5. Consent  
Access : Public  
Type : Action (Consent)  
Recommended Action : It is recommended that the Foundation Board accept the Quarterly Warrants as presented.

## File Attachments

[Check Register 2022 2nd Quarter.pdf \(324 KB\)](#)

## Consent

All items on the Consent Agenda will be taken by the Foundation Board in one motion, without discussion unless it is requested by a member of the Foundation Board that specific items be removed from the Consent Calendar for discussion. In that case the item(s) will be considered immediately following the Consent Calendar and acted upon separately.

Subject : 5.04 Newly Established Foundation Accounts  
Meeting : Feb 2, 2022 - Yuba Community College District Foundation Regular Board Meeting  
Category : 5. Consent  
Access : Public  
Type : Action (Consent)  
Recommended Action : It is recommended that the Foundation Board approve the Newly Established Foundation Accounts as presented.

## File Attachments

[New Accounts List 12-31-21.pdf \(41 KB\)](#)

## Consent

All items on the Consent Agenda will be taken by the Foundation Board in one motion, without discussion unless it is requested by a member of the Foundation Board that specific items be removed from the Consent Calendar for discussion. In that case the item(s) will be considered immediately following the Consent Calendar and acted upon separately.

Subject : 5.05 Financials  
Meeting : Feb 2, 2022 - Yuba Community College District

## Foundation Regular Board Meeting

Category :	5. Consent
Access :	Public
Type :	Action (Consent)
Recommended Action :	It is recommended that the Foundation Board approve the Financials as presented.

### File Attachments

[Statement of Activities 2022 2nd Quarter.pdf \(82 KB\)](#)

[Statement of Financial Position 2022 2nd Quarter.pdf \(78 KB\)](#)

### Consent

All items on the Consent Agenda will be taken by the Foundation Board in one motion, without discussion unless it is requested by a member of the Foundation Board that specific items be removed from the Consent Calendar for discussion. In that case the item(s) will be considered immediately following the Consent Calendar and acted upon separately.

Subject :	5.06 Fund Account List with Balances
Meeting :	Feb 2, 2022 - Yuba Community College District Foundation Regular Board Meeting
Category :	5. Consent
Access :	Public
Type :	Action (Consent)
Recommended Action :	It is recommended that the Foundation Board approve the Fund Account List with Balances as presented.

### File Attachments

[Accounts with Balance 12-31-21.pdf \(105 KB\)](#)

### Consent

All items on the Consent Agenda will be taken by the Foundation Board in one motion, without discussion unless it is requested by a member of the Foundation Board that specific items be removed from the Consent Calendar for discussion. In that case the item(s) will be considered immediately following the Consent Calendar and acted upon separately.

## 6. Action

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Subject :	6.01 Election of Officers for the Foundation Board of Directors for 2022
Meeting :	Feb 2, 2022 - Yuba Community College District Foundation Regular Board Meeting
Category :	6. Action
Access :	Public
Type :	Action
Recommended Action :	Election of officers - President, Secretary and

# Public Content

## Background:

As per Foundation Board Bylaws, Article VI, Sections 1-6:

Section 1. Officers of the Corporation. The elected officers of the Foundation shall be President, Secretary, and Treasurer. All officers must be directors.

Section 2. Election of Officers. The elected officers of the Foundation shall be elected by and from among the directors.

Section 3. Terms of Office; Term Limits. Officers shall serve at the pleasure of the Board for one-year terms. There is no limit on the number of terms an officer shall serve if he or she is a director and continues to be elected to an officer position by the Board.

Section 4. Removal of Officers. Any elected officer may be removed at any time, with or without cause, by a majority vote of all the other directors on the Board.

Section 5. Resignation of Officers. An officer may resign at any time by giving written notice to the President. The resignation shall take effect as of the date the notice is received or at any later time specified in the notice and, unless otherwise specified in the notice, the resignation need not be accepted to be effective.

Section 6. Vacancies in Office. A vacancy in any office because of death, resignation, removal, disqualification, or any other cause shall be filled by a majority vote of the directors present at any annual or special meeting of the Board where a quorum is present. The individual filling a vacant officer position shall serve until the end of the term of the officer whose vacancy he or she is filling.

Subject :	6.02 Allocation of Unrecognized Investment Earnings
Meeting :	Feb 2, 2022 - Yuba Community College District Foundation Regular Board Meeting
Category :	6. Action
Access :	Public
Type :	Action, Presentation
Recommended Action :	Approve the proposal presented to allocate the unrecognized gains of the Foundation's investment portfolio including creation of a \$1 million Investment Protection Fund and the proportionate distribution of unrealized gains among all funds of the Foundation.

# Public Content

## Background:

On the June 30, 2021 the Foundation had \$3,453,718 in unrecognized gains that had been accumulated over approximately 10 years. This amount has not been allocated to the 175 Funds that make up the Foundation, and from which the unrecognized gains have been generated.

In order to provide for increased funding for scholarships, support for programs and services that benefit students, and to safeguard the initial gifts used to establish endowed funds, the following proposal is being recommended for allocation of the unrecognized gains of the Foundation.

1. Establish an Investment Protection Account and place \$1,000,000 of the unrealized gain in that account. When the Foundations portfolio experiences a significant downturn, the funds in the Investment Protection Account will be the first to be reduced. If reduction is needed beyond the \$1,000,000 of this fund, it will then be shared proportionately by all remaining funds of the Foundation.
2. The remaining unrealized gains will be allocated in a proportionate manner among the 175 funds of the Foundation. That will provide increased funding for scholarships starting in the 2022-23 year, and increased funding for student programs and services.
3. This will provide protection of the corpus, while recognizing long-term growth for each of the funds of the Foundation, and increasing their balances.

There are three steps in the propose action:

### **Step One**

Move \$293,312 of unrealized gains into the Foundation Operating Account. This is the balance of the \$500,000 that was approved by the Foundation Board in 2018 to hire a Director for the Foundation.

### **Step Two**

Create the Investment Protection Account and allocate \$1,000,000 of unrealized gain into this account.

### **Step Three**

Allocate the balance of unrealized gains \$2,160,406 proportionately among all funds of the Foundation. The result in fund balance increases will be:

## **File Attachments**

[allocation proposal 2.0 1.27.2022.pdf \(144 KB\)](#)

[Allocation Plan 2.0 by fund.pdf \(203 KB\)](#)

[Investment Allocation Presentation 2.2.22.pdf \(568 KB\)](#)

[Investment Allocation Presentation 2.2.22.pptx \(711 KB\)](#)

## **7. Information**

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Subject :	7.01 Quarterly Investment Report - 12/31/2021
Meeting :	Feb 2, 2022 - Yuba Community College District Foundation Regular Board Meeting
Category :	7. Information
Access :	Public
Type :	Information

## **Public Content**

Aaron Schmoekel from Smart Investor is joining the meeting to provide an update on the Foundation's investment portfolio as of 12/31/2021.

## File Attachments

[2021Q4 YCCD Foundation SI Performance Report.pdf \(2,297 KB\)](#)

[2021Q4 Model Snapshot Balanced.pdf \(361 KB\)](#)

[2021Q4 SI Quarterly Market Review.pdf \(485 KB\)](#)

Subject : 7.02 YCCD Foundation Board Meeting Dates 2022-2023

Meeting : Feb 2, 2022 - Yuba Community College District Foundation Regular Board Meeting

Category : 7. Information

Access : Public

Type : Information

## Public Content

The following are the dates of Regular Board Meetings of the Yuba Community College District Foundation for 2022 and 2023.

May 4, 2022; August 3, 2022; October 5, 2022; February 1, 2023; May 3, 2023; August 2, 2023; November 1, 2023.

## File Attachments

[Meeting dates 2022-23.pdf \(89 KB\)](#)

## 8. Reports

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Subject : 8.01 Foundation President's Report

Meeting : Feb 2, 2022 - Yuba Community College District Foundation Regular Board Meeting

Category : 8. Reports

Access : Public

Type : Report

## Public Content

The President of the Foundation Board will present a status update.

Subject : 8.02 YCCD Board of Trustees - Foundation Liaison Reports

Meeting : Feb 2, 2022 - Yuba Community College District Foundation Regular Board Meeting

Category : 8. Reports

Access : Public

Type : Report

# Public Content

## Background:

YCCD Board of Trustees Liaisons to the Foundation Board will report.

Subject : 8.03 Chancellor's Report  
Meeting : Feb 2, 2022 - Yuba Community College District Foundation Regular Board Meeting  
Category : 8. Reports  
Access : Public  
Type : Report

# Public Content

The Chancellor's monthly newsletters are attached.

[11.12.2020](#)

[12.17.2020](#)

[1.14.2020](#)

Subject : 8.04 Yuba College Report  
Meeting : Feb 2, 2022 - Yuba Community College District Foundation Regular Board Meeting  
Category : 8. Reports  
Access : Public  
Type : Report

# Public Content

Dr. Tawny Dotson, President of Yuba College, will present a status update.

Subject : 8.05 Woodland Community College Report  
Meeting : Feb 2, 2022 - Yuba Community College District Foundation Regular Board Meeting  
Category : 8. Reports  
Access : Public  
Type : Report

# Public Content

Dr. Art Pimentel, President of Woodland Community College, will present a status update.

Subject : 8.06 Next Regularly Scheduled Meeting  
Meeting : Feb 2, 2022 - Yuba Community College District Foundation Regular Board Meeting  
Category : 8. Reports  
Access : Public  
Type : Information

## Public Content

The next Foundation Board of Directors meeting is scheduled on **May 5, 2021 at 3:00 p.m.**

Remaining meetings for 2021 are: May 5, August 4, and November 3. All meetings are scheduled for 3:00 to 5:00 pm at the District Office, or via Zoom.

Subject : 8.07 Foundation Director's Report  
Meeting : Feb 2, 2022 - Yuba Community College District Foundation Regular Board Meeting  
Category : 8. Reports  
Access : Public  
Type : Report

## Public Content

Thomas Lowden, Director of the Foundation will present a status update to the Foundation Board of Directors.

## 9. Adjournment

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Subject : 9.01 Adjournment  
Meeting : Feb 2, 2022 - Yuba Community College District Foundation Regular Board Meeting  
Category : 9. Adjournment  
Access : Public  
Type : Procedural