

Tuesday, March 23, 2021

Yuba Community College District Foundation Special Board Meeting

SPECIAL BOARD MEETING

TIME: 11:45 AM

IN RESPONSE TO THE COVID-19 PANDEMIC AND ITS IMPACT ON PUBLIC MEETINGS UNDER THE BROWN ACT, ON MARCH 17, 2020, GOVERNOR NEWSOM SIGNED EXECUTIVE ORDER N-29-20 THAT SUSPENDS, ON AN EMERGENCY BASIS PURSUANT TO GOVERNMENT CODE 8571, CERTAIN PROVISIONS OF THE BROWN ACT'S GENERAL REQUIREMENTS FOR PUBLIC MEETINGS. ACCORDINGLY, THE REQUIREMENTS OF THE BROWN ACT REQUIRING THE PHYSICAL PRESENCE OF BOARD MEMBERS AT MEETINGS OF THE BOARD AND PROVIDING A PHYSICAL SPACE FOR MEMBERS OF THE PUBLIC TO OBSERVE AND PARTICIPATE HAVE BEEN SUSPENDED UNTIL FURTHER NOTICE.

Consistent with the foregoing, this YCCD Foundation Board Meeting is being held as a virtual meeting.

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

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 Board Meeting. Once you have successfully joined the meeting, you will be placed in the waiting room until the meeting begins.

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

PUBLIC COMMENTS

The Yuba Community College District Foundation Board welcomes public comment on issues within the jurisdiction of the foundation.

In order to equitably facilitate public comments:

Members of the public joining online are encouraged to use the "Raise Your Hand" button on your screen. Members of the public joining on the phone are encouraged to press *9. This action will place the member of the public in the queue for public comment. The Board President will call you by name or last four digits of your phone number and you will be unmuted when it is your turn to comment.

Members of the public who choose not to observe 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 at <https://apps.yccd.edu/Board/> by 5:00 PM on the day prior to the meeting. Comments submitted online will be read aloud and placed into the record of the meeting.

If you are unable to send comments online, please call 530-740-1703 and leave a message by 5:00 PM the day prior to the meeting and someone will return your call.

Per YCCD Policy 2350, five minutes may be allotted to each speaker with a maximum of 20 minutes per subject. No action or discussion shall be undertaken on any public comments except that members of the Board or its staff may briefly respond to or ask a question for clarification regarding statements made or questions posed by persons addressing the Board under this agenda item.

Persons with disabilities needing assistance such as listening devices or other accommodations, please notify the Foundation Office at 530-740-1703 at least 72 hours prior to the meeting so arrangements can be made.

District - YCCD Foundation

1. Call to Order and Opening Items

Subject :

1.01 Meeting Reminder: Please Mute or Turn Off Cell

Phones

Meeting : Mar 23, 2021 - Yuba Community College District Foundation Special 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 : Mar 23, 2021 - Yuba Community College District Foundation Special 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

Subject : 2.01 Approval of Agenda
Meeting : Mar 23, 2021 - Yuba Community College District Foundation Special Board Meeting
Category : 2. Approval of Agenda
Access : Public
Type : Action
Recommended Action : It is recommended that the Foundation Board approve the March 23, 2021 Special Meeting Agenda as presented.

3. Open Agenda and Public Comment

Subject : 3.01 Open Agenda and Public Comment
Meeting : Mar 23, 2021 - Yuba Community College District Foundation Special Board Meeting
Category : 3. Open Agenda and Public Comment
Access : Public
Type : Information

Public Content

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

4. Action

Subject :	4.01 Approval of Foundation Investment Advisor
Meeting :	Mar 23, 2021 - Yuba Community College District Foundation Special Board Meeting
Category :	4. Action
Access :	Public
Type :	Action, Information, Presentation
Recommended Action :	It is recommended that the Foundation Board authorize 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.

Public Content

Background:

In November 2020 the Foundation issued a Request for Proposal (RFP) for investment management services. The RFP was sent to nine firms and was advertised in the Appeal Democrat and the Daily Democrat newspapers. Nine firms submitted proposals, including six of the firms that were invited to submit. The Foundations current advisor, Spectrum Asset Management declined to submit a proposal.

After the proposals were reviewed by two board members and the Foundation Director, four firms were invited to be interviewed. The board members that participated in the interviews narrowed down the selection to two firms and discussed those selections at the February 3, 2021 meeting of the Foundation Board to seek additional input from the members. The consensus of the Board was to move forward with the Woodland firm of Aaron Schmoekel, and Smart Investors. The Foundation Director was asked to have an additional conversation with Mr. Schmoekel and conduct a reference checks. Based on the proposed fee schedule, annual costs will be approximately \$37,500 based on the value of invested funds.

As a result of the references and additional conversation with Mr. Schmoekel, the Foundation Director and Foundation President are recommending that we retain Mr. Schmoekel and his firm Smart Investor to serve as the Investment Advisor for the Foundation.

File Attachments

[Schmoekel.pdf \(1,513 KB\)](#)

Subject :	4.02 Listing for sale, donated property in Modoc County
Meeting :	Mar 23, 2021 - Yuba Community College District Foundation Special Board Meeting
Category :	4. Action
Access :	Public
Type :	Action

Recommended Action :

It is recommended that the Foundation Board of Directors approve the Foundation Director, in collaboration with co-owner Rosemary Nelson, to list the property donated to the Foundation and located at 321 South Main Street, Alturas, CA 96101 (Parcel # 019-190-025-000) for sale.

Public Content

Background:

In 2018, former YCCD Trustee Leela Rai left the Yuba Community College District Foundation a 50% ownership in a Modoc County property located at 321 S. Main Street, Alturas, CA 96101. The property is 17.78 acres on the west shore of Goose Lake. The land, other than a well, is undeveloped. The other owner, Rosemary Nelson would like to list the property for sale. The 2020 Modoc County Assessor value for the property was \$45,726. The proceeds from the sale would be used to establish an endowed scholarship in honor of Leela Rai.

When offers are received they will be presented to the Foundation Board to either approve or reject.

File Attachments

[Modoc County Property.pdf \(50 KB\)](#)

5. Reports

Subject :	5.01 Next Regularly Scheduled Meeting
Meeting :	Mar 23, 2021 - Yuba Community College District Foundation Special Board Meeting
Category :	5. 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.

6. Adjournment

Subject :	6.01 Adjournment
Meeting :	Mar 23, 2021 - Yuba Community College District Foundation Special Board Meeting
Category :	6. Adjournment
Access :	Public
Type :	Procedural