



## **FULL BOARD MINUTES**

Monday, January 24, 2022

**Members Present:** Xavier Arinez, Kathy Coffman, Bianca Ebreo, Chelsea Ewer, Daryl Ferguson, Jose Gonzalez, Don Gurnard, Beverly Jagla, Jorden Jessup, Barry Leahy, Ron Lodge, Lyle Markhart, Brett Peterson, Cathy Rixey, Josh Wood, Steve Wilkinson

**Members Absent:** Brenda Alcalá, Bárbara Guzmán, Bryce Mackay, Neil Neroutsos

**Staff Present:** Rachel Evey, Jill Leonard, Brenda Magana-Galvan, Mireya Sanchez

**Guests Present:** Beth Stipe, Dr. Karen Alman, Ray Dobbs

**Call to Order 12:01pm**

### **1) CONSENT AGENDA**

- A. December 2021 Minutes approved without dissent or abstention
- B. Committee Reports- no commentary
- C. Financial Reports
  - i. Income Statement (Unrestricted & Per Restrictions)- Income under budget by \$19,000, expenses under budget by roughly \$48,000- both are affected by in-kind totals.
  - ii. Balance Sheet- Assets at \$12.6M, with an overall deficit of \$42,000. Original deficit budget was \$72,000, which puts the total deficit under budget by \$30,000.
  - iii. Monthly Gift Report- Much higher for December than November. Increase in donor-restricted gifts. Participation in GiveNCW and year-end appeal provided increase in major gifts.

### **2) BOARD EDUCATION**

- A. Beth Stipe, Community Foundation of NCW- Presentation on CFNCW's mission and partnership with Foundation. Beth Stipe gave details on where/how they operate in partnership with non-profits in our community. Investment portfolio includes 16% equities, 40% fixed assets with a team of financial managers. Performance, fees, and diversification of portfolio are all kept in mind when making investment decisions. CFNCW uses a spending policy according to 7-part test to ensure funds are invested properly and available in perpetuity. CFNCW has also seen an increase in donor-restricted funds. The use of crowd-funding (GiveNCW) has increased giving and introduced lesser-known non-profits recognition in the community. Clarification requested on how CFNCW holds and markets their crowdfunding events. Reviewed the concept of a 10-year horizon on investments to really allow funds to grow.
- B. Dr. Karen Alman, WVC Communications Faculty- Discussion regarding partnership between Foundation and Communications department. Students will interview individuals identified (volunteers, donors, board members, etc.) for the Foundation's "Spotlight" feature. Students will receive credit for coursework, while the foundation is able to use those recorded interviews as marketing materials. The student's role includes establishing a connection with their interviewee, including utilizing a "diversity wheel" that provides

demographic and background information of the interviewees. Invitation from Dr. Alman to connect directly with questions, though Rachel and Jill will facilitate connection to interviewees. Request to board members to volunteer as interviewees to test the partnership, as well as provide initial materials, and to tell our board members stories. Goal with those finished stories is to put them on our website, social media, possible partnership with local publications as well.

**3) REPORT FROM THE COLLEGE – *President Richardson***

- A. Dr. Richardson unable to attend. Rachel Evey shared more detail on Dr. Richardson's retirement announcement. WVC board of trustees have special meeting on January 25 to discuss next steps. Some WVC Departments have closed or moved to virtual services only due to omicron surge. Enrollment for winter quarter is down by about 10% compared to last year. Introduction of guest Ray Dobbs, who is interested in possibly joining the Foundation board.

**4) OLD BUSINESS**

- A. Year-End Appeal Results- Total of \$119,000 raised, which is an increase of about \$50,000 from last year. Overall very successful year for major gifts. Retained 68% of donors from 2021, compared to 55% retained from 2020. Increase in donors year-over-year. Also have several donors who have increased their gift amounts. Total raised through GiveNCW was about \$7,200. Overall expenses for year-end appeal were higher this year, but offset by use of the college budget.

**5) NEW BUSINESS**

- A. Donor Appreciation Event - February 24- invitations have gone out and been received. First event since October 2019. Hope for strong board presence to create engagement with donors and re-establish connections. Question regarding a reminder to donors of the event, since the RSVP timeline is a month out. An email invitation will also be sent in the next month as a reminder.
- B. **Action:** FY 22-23 Endowment Allocation- Spending policy that determines allocation for endowments. Budget and Finance committee recommended and approved a 6% spending rate for 2022-2023.

**Motion to approve allocation as presented by Ron Lodge. Seconded by Kathy Coffman. Motion passed without dissent or abstention.**

- C. **Action:** Signing Authority- Foundation is the beneficiary of an insurance policy as an estate gift. The insurance company is requiring a document that states Rachel Evey has the signing authority to receive and release those funds to the Foundation on behalf of the board.

**Motion to approve signing authority by Don Gurnard. Seconded by Lyle Markhart. Motion passed without dissent or abstention.**

**6) EXECUTIVE DIRECTOR REPORT – *Rachel Evey***

- A. Board recommendations are encouraged from current board members. New board member applications will be reviewed for approval at the June Board meeting.
- B. Winter 2022 Scholarship Application- closed January 9<sup>th</sup>. Those applications are being evaluated by volunteers.

- C. 2022-23 General Scholarship Application- Runs from February to April for next academic year. Focus is on retention, completion, and renewal scholarships. Multi-year scholarships are in consideration for students.
- D. New Fund: Foundation of Caring Nursing Scholarship- established by the owners of Colonial Vista and their children through their Foundation of Caring. This will be an annual scholarship, so we will be able to gift the entirety of it this year. After discussion with Dr. Jenny Capelo, the focus in recipients will be BSN students.
- E. Staff Retreat - February 11- setting objectives, strategic planning for the upcoming academic year.
- F. Software Conversions- currently using Blackbaud, which is expensive and not very practical for the Foundation's use. We will be making a choice and bringing that proposal to the board for approval of costs.

**ADJOURNMENT at 12:56pm**

Minutes taken by Mireya Sanchez