



## EXECUTIVE COMMITTEE MINUTES

October 10, 2022

**Members Present:** Don Gurnard, Beverly Jagla, Barry Leahy, Joshua Wood

**Members Absent:** Brenda Alcala, Jorden Jessup

**Staff Present:** Rachel Evey, Mireya Sanchez

**CALL TO ORDER 4:01pm**

### 1) CONSENT AGENDA

- A. September 2022 Minutes approved by consent without changes
- B. Committee Reports

### 2) TREASURER'S REPORT – *Brenda Alcala*

- A. Income Statement (Operating and Per Restrictions)- unrestricted balance decreased by \$21,400 from last month. Program assessments are over by about \$1,400 due to increase in athletics fundraising. Overall operating revenue under budget by \$6,400. Donations are higher than this time last year, thanks to scholarship giving.
- B. Balance Sheet- Liabilities includes scholarships payable. Should be receiving funds from CFNCW for those payout requests.
- C. Monthly Gift Report- not available at this time, in the works from the new CRM.

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

- A. At the 10-day mark of classes, we are almost even with fall enrollment from last year. This is great news considering we started out with much lower enrollment numbers. Expected to lose students from fall to winter quarter (aka attrition). There is currently a big push for retention.
- B. Budget looks healthy, with reserves intact to support programs if needed.
- C. Athletics are gearing up and doing well. Soccer teams are starting their seasons. New athletic coaches have been working hard on recruitment with over 20 international students currently attending as student-athletes, and 20 more who will begin in January at the start of winter quarter. This provides a large increase in tuition income as international students pay a higher tuition fee. These students are coming from various countries, which is great for our athletics teams as well as the general name for the college.
- D. Presidential search committee began reviewing applications last week, with interviews starting in the next couple of weeks.

### 4) EXECUTIVE DIRECTOR REPORT – *Rachel Evey*

- A. Staffing Update- two Foundation staff members will be out for maternity leave. Ellora La Shier will be out starting November 1<sup>st</sup> through February and will return in a part-time

capacity through the end of the academic year. During her leave of absence, our staffing structure will have to change slightly due to the expansion of the scholarship program. Brenda Magana-Galvan is expected to be out at the beginning of December, gone through March. We are still waiting on a proposal from Cordell Neher & Co. for accounting services in her absence.

- B. CRM Conversion- fully transitioned from Raiser's Edge to Network for Good. This is an ongoing process and will take some time for the full cleanup process.
- C. Fall 2022 Scholarship- application opened August 2<sup>nd</sup> and closed September 25<sup>th</sup> after first week of classes. Received 315 applications, which is about as many as pre-covid application cycles. Around 45 returning volunteers for review. Anticipating awarding \$150,000 just for the fall cycle, in addition to the \$450,000 already awarded. This number is both college and foundation scholarships. Rewarding is expected to take place this week. Material for the scholarship celebration is being collected as well.
- D. FY 2021-22 Audit- Have engaged auditors for the FY21-22 audit, which Brenda is collecting information for now. Hoping to have the audit completed by the time she is out on leave, or at least have the field work complete. This should allow the presentation to be done at the November budget and finance committee meeting, possibly December at the latest.
- E. WVC Scholarship Funds- Memo in packet regarding WVC scholarship funds- In 2019, the scholarship review and selection moved from the financial aid dept. to the Foundation. We have slowly made progress to complete this transfer of responsibility, as well as necessary attorney contacts to finalize the agreement to take over the scholarship management for college scholarship funds. This transfer should be completed by the end of December. Some of these scholarships were given directly to the college for specific reasons, but due to our position as a Type III supporting organization we are able to take over management and provide consistency in stewarding funds. Foundation has been awarding these scholarships since 2019, so we are familiar with most of the donors and their wishes.

## 5) OLD BUSINESS

- A. At-Large Position: Discussion was tabled after the last meeting, to be decided upon after the board retreat. Request for recommendations. Proposal from Barry Leahy to offer the vacant position to April Clayton, with endorsement from remaining members. Discussion regarding Bárbara Guzmán, who Rachel Evey has spoken with regarding this previously, and she expressed personal capacity concerns. Recommendation to keep Chelsea Ewer in mind as well, should April Clayton decline.
- B. Debrief: Board Retreat- 20 of 23 board members attended. Overall positive feedback from members, especially to having everyone there in person. Plan to have SWOT analysis results as an ongoing agenda item to make sure those discussions are addressed periodically. This will allow us to establish actionable items for growth, consistency, and clear policies, procedures and strategic plans for board members and staff that will come on in the future.

## 6) NEW BUSINESS

- A. Board Recruitment- Neil Neroutsos introduced Rachel Evey to Ginny Johnson as a possible replacement and contact at the PUD. She is applying to join the Foundation board, but would not begin her term until possibly January.
- B. Account Signatures- Signatories need to be updated on our Cashmere Valley Bank accounts to reflect current officers and staff.

## 7) OTHER BUSINESS

**ADJOURNMENT 4:50**

**Minutes taken by Mireya Sanchez**

A. Report to the Full Board- no additional information or discussion suggested.