



Shasta College Foundation

Minutes of the Executive Committee Meeting

11555 Old Oregon Trail, Board Room

Thursday, June 2nd, 2022 at 3:00 p.m.

1. OPEN SESSION

1.1. Call to Order and Roll Call

Meeting called to order at 3:00 PM.

Executive Committee Members Present

- Mr. Joe Gibson, President
- Ms. Star Alfaro, Vice President
- Ms. Jennifer Finnegan, Secretary/Treasurer
- Mr. Pat Frost
- Mr. Mike Mari
- Ms. Rhonda Nehr, Representative for the Shasta College Board of Trustees
- Dr. Joe Wyse (Ex-Officio Non-Voting Member)
- Ms. Andree Blanchier, Executive Director

Executive Committee Members Absent

- Mr. Hiram Oilar

1.2. Call for Requests from the Audience to Speak to Any Item on the Agenda

There were no requests.

2. APPROVAL/REVIEW OF MINUTES FROM THE JANUARY 26, 2022 EXECUTIVE COMMITTEE MEETING

2.1. Approval of the Minutes from the January 26, 2022 Executive Committee Meeting (attached)

Mr. Frost motioned to approve the Minutes from the January 26, 2022 Executive Committee Meeting as presented, and Ms. Finnegan second. The motion passed unanimously with one abstention.

Approve the Minutes from the January 26, 2022 Executive Committee Meeting

Motion by Pat Frost, second by Jennifer Finnegan

Final Resolution: Motion Carries

Yea: Star Alfaro, Jennifer Finnegan, Pat Frost, Joe Gibson, Mike Mari

Abstention: Rhonda Nehr

3. UPDATES & REPORTS

3.1. Update on Foundation Operations

Ms. Blanchier provided updates on the staffing of the Foundation. Ms. Blanchier is continuing to split her time between the District's President's Office and the Foundation. Ms. Jennie Dougherty has been hired as the Foundation Coordinator, and she will continue to support the District's President's Office until a replacement has been hired.

The signature cards for the Foundation accounts have been updated along with the signature on the Foundation checks. The transition of the accounts and budgets into Colleague is continuing and being finalized for 2022-2023. A review of some of the existing legacy gifts has begun in order to review the history and objective for each fund. Processes and procedures for invoicing have been established and the manner of how the financial reporting is presented is being reviewed. Additional information for the auditors is being collected.



Shasta College Foundation

Minutes of the Executive Committee Meeting
11555 Old Oregon Trail, Board Room
Thursday, June 2nd, 2022 at 3:00 p.m.

The Memo of Understanding with the District has been ratified by the District and will need to be ratified by Mr. Gibson today.

The Foundation has identified some state and national organizations, such as the Foundation for California Community Colleges and the Council for Advancement and Support of Education (CASE), which will be good contacts and resources of information.

This is the first time that the Foundation has had a full-time director and the Foundation continues to work closely with Dr. Wyse.

3.2. Foundation Investments Report

There are scheduled meetings with the investment advisors and the college each quarter. The investment reports have not really been included in the Executive Committee meetings previously. Ms. Blanchier has been attending these meetings and will provide an update. The reports are attached herinto as **Exhibit A**.

The investment accounts have been managed by Stifel since 2009. As of March 2022, there is \$4.9 million in combined assets. There are six different investment accounts, with the following asset values as of March 31, 2022:

1. Endowment (#8800) - \$781,291
2. Operations (#4360) - \$1,179,846
3. Teresa B. Poore (#3552) - \$1,790,707
4. Harrington (#2179) - \$782,268
5. Athletics (#5106) - \$142,103
6. North State Together (#3963) - \$260,532

The North State Together account is in a money market account as The McConnell Foundation does not allow grant funds to be invested.

The athletic fund has not grown significantly as these funds are being used for projects each year.

3.3. Finish Line Scholars Report

In 2021-2022, the Foundation received a grant for \$125,000, with \$100,000 for scholarships, \$20,000 for emergency aid, and \$5,000 for administrative fees. A summary is attached herinto as **Exhibit B**. Some students participated in both the fall semester and spring semester. Some of the emergency aid went to the scholarship recipients and the rest was distributed through a similar process as Survive & Thrive. The emergency aid awards were smaller than the scholarship awards. One nice thing that we were able to do was offer the students who were graduating in the spring some funds to pay for their cap and gown.

For 2022-2023, the Foundation received a grant for \$150,000, with \$120,000 for scholarships, \$22,500 and emergency aid, and \$7,500 for administrative fees. The fall scholarship recipients will be selected in August.

The scholarship recipients are set up in a cohort model and there are monthly check-ins throughout the semester. Next year, the scholarship distribution will be split into two payments to mitigate the



Shasta College Foundation

Minutes of the Executive Committee Meeting

11555 Old Oregon Trail, Board Room

Thursday, June 2nd, 2022 at 3:00 p.m.

risk if students dropping out. However, the bulk of the scholarship will be distributed early in the semester.

The Finish Line Scholar program is funded through the Foundation for California Community Colleges. They received a \$100 million pledge from the Pritzker Foundation to fund this program for rural community colleges over a 20-year period. So far, they have selected about 30 rural-serving community colleges to receive funds for the Finish Line Program. Additional grants are not guaranteed every year, however, we have qualified for the program for the past three years.

3.4. Survive & Thrive Report

The Survive & Thrive fund became active during the pandemic when students were struggling, and it has become a well-known, helpful resource to students. A summary is attached hereinto as **Exhibit C**. A small amount can make a big difference. This year we awarded around \$38,000 to about 150 students. We had a number of sources to support Survive & Thrive: personal donations, funds from Campus Supported Events, and we used some of the HEERF funding. The average size of the award was \$250.

3.5. Campus Supported Events Report

The Campus Support Events fund has supported numerous activities throughout the year. A summary is attached hereinto as **Exhibit D**. Prior to funding, each event undergoes a standard review and each event is evaluated.

For the past several years, the budget has been set at \$50,000. For the upcoming year, we are setting the budget at \$40,000 as these funds will not be needed to fund Survive & Thrive activities because the Finish Line program has emergency aid incorporated into it.

This fund is part of the Foundation operating budget and if there is any budget remaining, this remains an asset of the Foundation.

3.6. Emeritus Club Update

The cement work on the wall is done so the wall is prepared to have the bricks installed. We are still in discussion on what to do with the wall—bricks, names, etc. The Emeritus Association met in May and will meet again in September.

The initial idea was that a retiree could purchase a brick and memorialize themselves or a brick could be donated to someone else. Some members of the Emeritus Association thought that the Foundation should pay for the bricks, but this is an opportunity to be a fund raiser. The funds can then be used by the Emeritus Association to engage with the campus through scholarships, projects, or events.

The estimated cost of the bricks is about \$50-\$70. The idea of selling the first 50-100 bricks for cost or a reduced amount in order to get the wall started and then increasing the price of the brick was discussed.

3.7. Update on the 2022 Global Expedition Trip to Mexico

The global expedition program is going to Mexico this year and the students are very excited. Ms. Blanchier participated in the scholarship committee to select the McConnell and Foundation



Shasta College Foundation

Minutes of the Executive Committee Meeting

11555 Old Oregon Trail, Board Room

Thursday, June 2nd, 2022 at 3:00 p.m.

scholarship recipients. Local donors Ms. Tiffany and Dr. Eric Blasingame had also given \$2,500 for a scholarship prior to COVID. These funds were used this year as well. The scholarships from Shasta College Foundation were broken down into smaller amounts to be more flexible and to meet the students' needs.

This year, in addition to having Dr. Susannah Johnson-Fulton, Botany & Biology Instructor, lead the class, Dr. Chris Rodriguez, History Instructor, will be travelling with the group and will be teaching a history class as well. This is the first time that a history class was included in the program.

The credit that the Foundation had with Opwall from the trip that was canceled due to COVID has been used completely utilized this year.

4. DISCUSSION/ACTION ITEMS

4.1. Approval of the proposed 2022-23 Budget.

The 2022-2023 Proposed Budget, the Balance Sheet, and the Schedule of Net Assets were distributed and are attached hereinto as **Exhibits E, F and G**.

The Adopted 2021-2022 Budget, the Estimated 2021-2022 Actuals and the Proposed 2022-2023 Budget for the unrestricted funds and the restricted funds was presented and discussed. One of the key items noted on the income is that the management fees have increased as a result of the investment accounts and the fiscal agent work.

The realized/unrealized gains/losses on sale of investments is a direct result of the investment accounts at Stifel which are down about 3% for the fiscal year based on the April reports. For about the past 10 years, the markets have been going up so this has been reflecting gains versus losses. Since 2009, the investment accounts have all gained a significant amount over the long-term, especially the investment accounts that have more mutual funds. Looking at the risk profiles and the swings in the market will be the topics of discussions during the quarterly meetings with the financial advisors.

In the expenses, in 2021-2022 there was a transfer of \$100,000 from the endowment account to a special project account budget. This transfer was not done as no new project required this funding. For Campus Supported Events, the proposed budget (\$40,000) is \$10,000 less than the previous year's budget as emergency funds will be available through the Finish Line grant and the Pay-it-Forward funds will be made available as well to sponsor campus events.

In 2021-2022, the salaries for the executive director and the coordinator were not being charged back to the Foundation as neither position have started working full-time for the Foundation since their previous positions had not yet been backfilled. The salaries budget for 2022-2023 is based on the MOU signed with the District this year. The travel and contributions budgets have been maintained or slightly increased as we are anticipating participating in statewide conferences and more local events now that COVID restrictions are less stringent.

The restricted budget details some of the restricted funds such as Teresa Poore, Harrington, and the Physical Education fund. In addition, specific programs such as the global expedition program are included as well. The full list of the restricted funds is available on the Schedule of Net Assets. The



Shasta College Foundation

Minutes of the Executive Committee Meeting
11555 Old Oregon Trail, Board Room
Thursday, June 2nd, 2022 at 3:00 p.m.

initial balance shown in the green is as of July 1, 2021 and all of the activity through May 26, 2022 is reported for each fund. The ending fund balance will be carried forward into 2022-2023.

Some of these funds were established years ago and research is required to re-confirm the origin and objective of each fund. For example, the Clear Creek Field Station has been part of the Foundation funds for years. The Executive Committee members recalled that the Clear Creek fund was intended to build a water quality station at Whiskeytown and to have science instructors run in and host classes there.

There are new funds such as SCAILE, the Shasta College Attainment and Innovation Lab for Equity. This initiative is led by Dr. Kate Mahar, Dean of Innovation and Strategic Initiatives. To date, this activity has generated \$78,000 in revenue.

The Democracy and the Informed Citizen fund is now known as the Journalism Fellowship. We received a \$6,000 grant and the Foundation matched this amount. This year, three students participated in the program.

Approve the proposed 2022-23 Budget.

Motion by Jennifer Finnegan, second by Pat Frost

Final Resolution: Motion Carries

Yea: Star Alfaro, Jennifer Finnegan, Pat Frost, Joe Gibson, Mike Mari, Rhonda Nehr

4.2. Discussion of Short-term Projects

One of the first projects that we will be focusing on is Pay-it-Forward. This program has been around for quite a while, but it's not really integrated into the campus community. We will be redoing the messaging and marketing, and we'll make sure it's part of the HR onboarding process.

A selection committee, comprised of employees from the faculty, classified, and administration, will be established to decide how these funds will be utilized. The selection committee will direct how the funds are used and how they are invested into the campus community. We are looking at potential ideas to relaunch the programs such as hosting a campus-wide competition next fall where the team(s) with the highest percentage of participants and/or the team that donates the highest dollar amount would win a tri-tip lunch.

The donations collected through Pay-it-Forward in 2021-2022 were not used, so these funds (approximately \$8,500) will be available for the committee to use to fund projects in 2022-2023. The Executive Committee was excited about this new approach to reactivate the Pay-it-Forward program.

The next project currently in planning is the development of an annual report. This will be a simplified report that highlights what the college and Foundation do in partnership. The report will highlight the donors and how donors can get involved. The Executive Committee agreed that many community members are not familiar with what the Foundation does and how much the college does – it'll be nice to have an easily understandable snapshot that encourages people to be part of the Foundation or to donate.



Shasta College Foundation

Minutes of the Executive Committee Meeting

11555 Old Oregon Trail, Board Room

Thursday, June 2nd, 2022 at 3:00 p.m.

5. EXECUTIVE COMMITTEE MEMBER UPDATES

Rhonda Nehr, the representative from the District's Board of Trustees, was introduced.

6. SETTING OF FUTURE MEETING DATE/RETREAT

The next meeting will be Wednesday, September 28th, at 11:00 a.m. – 1:00 p.m. The committee discussed scheduling a half-day retreat in early November.

7. PUBLIC COMMENTS FROM THE AUDIENCE

There were no public comments.

8. ADJOURN

The meeting adjourned at 4:04 p.m.

Adjourn the meeting.

Motion by Pat Frost, second by Mike Mari

Final Resolution: Motion Carries

Yea: Star Alfaro, Jennifer Finnegan, Pat Frost, Joe Gibson, Mike Mari, Rhonda Nehr

Respectfully submitted by Jennie Dougherty, Coordinator for the Foundation and President's Office