

THE FRIENDS OF CHABOT COLLEGE
Board of Directors Meeting
Wednesday, November 7, 2018 • 12:00 p.m.
Chabot College • 25555 Hesperian Blvd. Hayward, CA 94545
Building 700 South • Event Center

MINUTES

1. Call to Order – Ms. Wu Craig

Ms. Wu Craig called the meeting to order at 12:36 p.m.

2. Roll Call – Ms. Wu Craig

Members Present:

Ms. Marita Cheng
Dr. Matthew Kritscher
Ms. Melinda Matsuda
Dr. Susan Sperling
Ms. Yvonne Wu Craig

Members Excused:

Chief Sheryl Boykins
Vice Chair/Secretary Pat Gacoscos
Dr. Hal Gin
Chair Mark Salinas
Mr. Obay Van Buren

Recording Secretary:

Ms. Yvonne Wu Craig

Other Attendees:

Ms. Robin Braverman, Robin Braverman Associates

3. Public Comments

There were no Public Comments made during the meeting.

4. Approval of Minutes from September 12, 2018

The Minutes will be reviewed and approved during the February 6th Board meeting.

5. President's Report

Dr. Sperling reported on the status of the Chabot funds held with the District Foundation. Many of the funds were invested wisely during the time when the market was doing very well. Commended the previous Vice Chancellor and staff for how productive the

investments have been. There has been a desire from Chabot staff who want to access those funds and have them transferred to the Friends of Chabot College, foundation. Recently, the Vice Chancellor and other Foundation staff members retired. The District Foundation has led to them looking at the Master Agreement & Bylaws. They have hired a consultant to help with Foundation information and has interviewed the board members about what they see is the role of the Foundation. Now that the two colleges have established their own foundations, Dr. Sperling recommended that the District Foundation's assets be fairly allocated to the college foundations based on donor intent.

Ms. Wu Craig clarified that there is program funding available, scholarships and endowed scholarships. Memos will be sent out to the various departments and programs regarding the District funds that are available.

Ms. Braverman asked who is managing the accounting for the District's Foundation and would like to contact the District Foundation to lend her services. Ms. Wu Craig recommended that Ms. Braverman contact Vice Chancellor Gerhard regarding the District Foundation.

The Board members were happy to hear that something is happening with the funds within the District Foundation and that there is movement on this issue.

Ms. Braverman requested a copy of the 1023 Form to better understand the role of the Friends of Chabot College, foundation in relation to the previous foundation.

Chabot was honored to have a visit from the BOG President, Tom Epstein, who wanted to visit with our college community. We were able to share some of our accomplishments and our concerns about the implementation of the new funding model. He also followed up with us after and told us that he had a chance to meet with Chancellor Oakley to discuss with him our concerns.

Regardless of what happens, we have continued to meet and plan to meet the new funding model metrics.

6. Information Items

a) Update on Finance and Audit Committee Financial Advisor Interviews & Timeline

The Finance and Audit Committee: Ms. Cheng, Dr. Gin & the Board Treasurer were able to meet and interview four Financial Advisors.

The Finance Committee will select a Financial Advisor from those who are interviewed and will draft an Investment Policy. The Board will discuss the Investment Policy during the February 6th Board Meeting. The Finance Committee

Ms. Chang asked to recuse herself from the vote.

b) Chabot College Facilities Master Plan Draft

Ms. Wu Craig presented the Facilities Master Plan draft with the Board. She thought it would be useful for the Board to see what new buildings were planned. Each building will have a user group associated with it. Presented possible naming opportunities in the Draft Facilities Master Plan planned through and paid for Measure A funds and the naming opportunity funds will go to the Foundation. The District is working on the Naming Opportunity Policy which will be drafted for review and will include pricing for the Donors.

The new Library will be one of the largest projects and first building built, the Bio- Science buildings are in process of being built and may want to reach out to the user group and Dean regarding possible naming opportunities for the buildings. People may be interested in the naming opportunity since all of these buildings will be staples on the campus.

7. Finance Report – Robin Braverman

a) Gala Reports

Ms. Wu Craig shared the Gala reports with the Board. Wanted the Board to understand the revenue and cost of the actual Gala. Received \$39,059 from this year's Gala. Sponsorships were less but the ticket sales were higher for 2018 Gala.

Ms. Wu Craig suggested that the Board may want to consider having a cocktail hour instead of full dinner or possibly holding at a different venue with more seats and selling the tickets cheaper.

The Board packet will be sent to the Board Members to review.

b) August 2018 Financial Reports

Ms. Braverman shared that there are no updates regarding the financials and plan to report an update on the Audit during the February 6th Board Meeting.

8. Discussion & Action Items

a) Additional Board and Advisory Council members

Ms. Wu Craig asked the Board to send the Advisory Board member to her so that she can follow-up with those who may be interested in serving on the Board.

b) Revisions to FCC-CLPCCD Master Agreement

Ms. Wu Craig shared the FCC Master Agreement with the Board. The Executive Director will need to paid 50% through In-Kind donations and the other 50% be paid through the Foundation which can be negotiated through the College and the

Foundation. The Board of Directors will evaluate the hours worked by the Executive Director by the hours logged. The Executive Director's and Sr. Administrative Assistant's hours will be logged in logs and agreement should not be retrospective it should be prospective. Will need to put a cost on all of the in-kind as well. Because the Executive Director's position is an exempt position the hours will be calculated based on percentage.

Dr. Sperling stated that no debt needs to be incurred.

The revisions to the Master Agreement will be voted on during the next Board Meeting.

9. For the Good of the Order

- a) **Dr. Sperling thanked Ms. Wu Craig for her work and dedication to the Foundation.**
- b) **Next Board Meeting: Wednesday, February 6 @ 12 – 2 p.m., Board Room**

10. Adjournment

Ms. Wu Craig adjourned the meeting at 2:43p.m.

Minutes prepared by Ms. Aubrie Ross

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