

THE FRIENDS OF CHABOT COLLEGE
Board of Directors - Special Meeting
Wednesday, January 5, 2022 • 12:00 p.m. – 1:00 p.m.
Zoom Meeting

MINUTES

1) Call to Order – Chair Salinas

- a) **Chair Mark Salinas calling meeting to order 12:16pm**

2) Roll Call – Yvonne Yu Craig

- a) **Members Present:** Chair Mark Salinas, Hal Gin, Marita Cheng, Melinda Matsuda, Dale Wagoner, Yvonne Wu Craig
- b) **Members Absent:** Vice Chair/Secretary Pat Gacoscos, Obray Van Buren, Sheryl Boykins, Susan Sperling
- c) **Guests:** none
- d) **Minute Taker:** Delia Go

3) Public Comments – No public comments

4) Approval of Minutes – November 3, 2021 Meeting

- a) Dale Wagoner motioned to approve amended minutes and Melinda Matsuda seconded the motion.
- b) Motion passed, with one abstention from Hal Gin.

5) President’s Report

- a) None

6) Executive Director’s Report

- a) Yvonne – Annual Report was mailed out to everyone
 - i) Thank you, Nicole, for putting it together and sending it out
 - ii) Thank you to the board for the support this year, for everything that was accomplished
 - iii) Any changes the board would like to see on the report – please contact Yvonne

7) Information Items

- a) November 2021 Financial Report
 - i) Balance sheet – made significant progress on the unrestricted net assets
 - (1) (\$2,112) deficit of unrestricted net assets
 - (2) Anticipating we will be in the black in the next couple of months
 - ii) Still working on our audit
 - (1) Audit is done in conjunction with CLPCCD
 - (2) District audit is now complete
 - (3) Hoping the FCC audit will be done soon

8) Discussion & Action Items

- a) (AI) Gift Agreement: CA Women in Technology
 - i) Purpose: The Applied Programming Experiences (APEX) Fund will be used to support the implementation of embedding new Python-based computing modules into existing introductory Statistics and Biology courses at Chabot College. The uses of the fund may

- include associated implementation costs, including but not limited to, faculty, counselor and student assistant stipends; student programs; and program implementation and assessment.
- ii) Gift Amount: \$75,000
 - (1) FCC to accept \$75,000 gift and then transfer funds to the college side to make sure the faculty get paid for their work on this project.
 - iii) Hal Gin motioned to approve gift agreement and Marita Cheng seconded the motion. Motion passed unanimously.
- b) (AI) Vote to transfer and management of investment funds
- i) Marita Cheng recused herself from attending the discussion of this action item
 - ii) The Finance Committee narrowed down the investment advisor choices to Fremont Bank & Osborne Partners
 - iii) Pros and cons were discussed
 - iv) Mark Salinas motioned to adopt Fremont Bank as FCC's investors and transfer \$400,667.01 to them and Melinda Matsuda seconded the motion. Motion passed unanimously.

9) For the good of the order

- a) None

10) Adjournment

- a) The Board Chair adjourned the meeting at 12:55pm

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