

Quarterly Board Meeting
7:30 am, Wednesday, March 4, 2009
President's Conference Room, Moorpark College

MEETING NOTES

MCF Board of Directors Present:

- | | | | |
|--|---|--|---|
| <input checked="" type="checkbox"/> Brian Angel | <input type="checkbox"/> Ted Bagley | <input type="checkbox"/> Jodi Bagwell | <input type="checkbox"/> Gavin Bradley |
| <input type="checkbox"/> Debi Cassar | <input checked="" type="checkbox"/> Tom Cessario | <input checked="" type="checkbox"/> Elad Goren | <input checked="" type="checkbox"/> Debbie Heaslip |
| <input type="checkbox"/> Ruth Hemming R | <input type="checkbox"/> Tom Henry | <input type="checkbox"/> Roberta Isaeff | <input checked="" type="checkbox"/> John C. Lindsey |
| <input type="checkbox"/> William Messenger, Jr. | <input checked="" type="checkbox"/> Dan Peate | <input type="checkbox"/> Becky Savell | <input checked="" type="checkbox"/> Sylvia Sullivan |
| <input type="checkbox"/> Nick Vega R | <input checked="" type="checkbox"/> Timothy L. Weaver | <input type="checkbox"/> Michael Wesner | |

R= Resigned

Ex-Officio Members Present:

- | | | | |
|--|---|---|--|
| <input checked="" type="checkbox"/> Pam Eddinger | <input checked="" type="checkbox"/> Ray Di Guilio | <input checked="" type="checkbox"/> Julius Sokenu | <input checked="" type="checkbox"/> Jeanne Brown |
|--|---|---|--|

I. Reports

a. Chair/Executive Committee Report

Resignations: Ruth Hemming, Nick Vega, Mike DiGregorio

Dan Peate, Chair, announced the resignations of three Members of the Board; Ruth Hemming, Nick Vega, and Mike DiGregorio.

b. Committee Reports

Recap and Recommendations of the Ad Hoc Committee on Board Structure (attachment)

Chair Peate indicated that An Ad Hoc Committee met in December to review the Mission, Board and Committee Structure, and to outline a plan for 3-5 years as detailed on the attachment titled "Summary: Foundation Committee Meeting on Board Structure."

MISSION

Extensive discussion was held regarding the proposed Mission Statement of the Foundation. Chair Peate called for motions to approve the revised Mission Statement with the amendment as stated below in bold:

Mission: To advocate for the College and its mission, to interface with the community, and to serve as the primary avenue for fundraising and resource development ***in support of quality education.***

Chair Peate called for a motion to approve the revised amended Foundation Mission statement.

Vice-Chair Weaver motioned for approval. Vice-Chair Heaslip seconded the motion. Mr. Brian Angel opposed the motion. There were no abstentions. The MCF Board approved the revised amended Foundation Mission Statement.

BOARD AND COMMITTEE STRUCTURE

The current structure of the Board was reviewed during the Ad Hoc Committee meeting. It was noted that the current size of the Board has created challenges, including lack of quorum at Quarterly Meetings. The Ad Hoc Committee propose that the number of Board Members be reduced to 15. Board Members would anchor the Action Committees as Chairs. Creating Action Committees allow interested individuals to actively participate in the Foundation without performing the required tasks of a Board Member.

Members will be contacted individually by Chair Peate and/or CEO Eddinger to ascertain their wishes regarding future Board service.

President Pam Eddinger reviewed the list of the Action Committees. The proposal included the deletion of two committees, the continuation of four committees, and the establishment of four new committees as noted on the attachment titled "Summary: Foundation Committee Meeting on Board Structure." Action Committees are recommending bodies to the full Board. The Board may delegate responsibilities to the Action Committees or Executive Committee as needed.

c. CEO Report

Osher Foundation

Dr. Eddinger reported that The Osher Foundation gift of \$50M to the CCC system will support community college scholarships in perpetuity. Dr. Eddinger indicated that community colleges will receive the first infusion of \$25M according to the number of students at each college. Moorpark College will receive \$237K to be applied to scholarships. The remaining \$25M will be established as a 2 to 1 match. Every time money is raised for scholarships, the Osher Foundation will match those funds. Dr. Eddinger stated the staff is working diligently to get this in place.

Farmer's Market Update

Dr. Eddinger indicated that a Farmer's Market has great potential in the Moorpark community. We have the support of Mayor Janice Parvin and Councilmember Mark Van Dam at the City of Moorpark. The individual who manages the Farmer's Market will meet with the Campus Canyon HOA representatives to ensure the support of neighbor adjacent the college. It is anticipated that this program should launch the first week in May.

Reminder on Due Payment

Dr. Eddinger reminded the Members of the Board of their dues obligations.

PIO Report: Alumni Database

Dr. Eddinger stated that we are in the process of scrubbing the alumni list to be imported to DonorPerfect. The alumni operations will continue to reside in College Advancement Office.

Scholarship Award Status and Reception Date

Dr. Julius Sokenu stated that the Scholarship Award Reception will be held on Wednesday, May 20, 2009. There will 137 scholarships awarded with a projected award amount of \$100K. Dr. Sokenu requested the participation of the Board to greet award recipients and their families and friends. Board Members are requested to arrive by 4:30 p.m.

d. Financial Report

Dr. Eddinger briefly reviewed the Financial Report information as outlined below. Mr. Ray Di Guilio commented that Foundation financials will continue to be provided to the Board for information.

- i. Quarterly Statement on Investments (attachment)
- ii. Annual Statement of Endowment Fund (staff)
- iii. Operating Budget Report (attachment).
- iv. Investment Report (attachment)
- v. DonorPerfect update
- vi. Staff recommendation on auditing firm selection process: Delegate authority to the Finance Committee to select an auditing firm, with affirmation of selection by the full Board of Directors at the June 3, 2009 Quarterly Meeting.
- vii. Staff recommendation on fund management firm selection: Delegate authority to the Finance Committee to select two finalist firms, and invitation to the finalists to a 10-minute presentation to the full Board of Directors at the June 3, 2009 Quarterly Meeting. At the conclusion of the presentation on June 3, 2009, the Board will vote on the final selection.

II. Action

a. Acceptance of Minutes

Chair Peate called for a motion to accept the December 3, 2008 Foundation Board Quarterly Minutes as distributed.

Mr. John Lindsey motioned for approval. Vice-Chair Weaver seconded the motion. There were no abstentions. The MCF Board accepted the December 3, 2008 Foundation Board Quarterly Minutes as distributed.

b. Adoption of staff recommendation in I.d.vi

c. Adoption of staff recommendation in I.d.vii

Chair Peate called for a motion to accept both the adoption of staff recommendation in I.d.vi and the adoption of staff recommendation in I.d.vii.

Vice-Chair Heaslip motioned for approval. Mr. Tom Cessario seconded the motion. There were no abstentions. The MCF Board accepted both the adoption of staff recommendation in I.d.vi and the adoption of staff recommendation in I.d.vii.

d. Adoption of recommendations from the Committee on Board Structure and accompanying changes to bylaws

Chair Peate called for a motion to approve the Bylaw Amendment #1: Action Committee members do not have to be Foundation Board members.

Mr. John Lindsey motioned for approval. Mr. Elad Goren seconded the motion. The Board unanimously approved Bylaw Amendment #1.

Chair Peate called for a motion to approve the Bylaw Amendment #2: Reduce board member count to 15.

Mr. Tom Cessario motioned for approval. Vice-Chair Weaver seconded the motion. The Board unanimously approved Bylaw Amendment #2.

e. Adoption of staff recommendation to suspend the bylaws, and delay the election of officers until the June 3rd Quarterly Meeting in order to accommodate the transition of the board structure

Chair Peate called for a motion to accept the adoption of staff recommendation to suspend the bylaws, and delay the election of officers until the June 3rd Quarterly Meeting in order to accommodate the transition of the board structure.

Mr. John Lindsey motioned for approval. Vice-Chair Weaver seconded the motion. There were no abstentions. The MCF Board accepted the adoption of staff recommendation to suspend the bylaws, and delay the election of officers until the June 3rd Quarterly Meeting in order to accommodate the transition of the board structure.

Dr. Eddinger will draft changes to the Moorpark College Foundation Bylaws. Changes to the Bylaws will be emailed to the Members prior to the Quarterly Board Meeting in June.

f. **Adoption of selection criteria and award level for the Van De Genachte Scholarship Fund (attachment)**

Chair Peate called for a motion to accept the adoption of selection criteria and award level for the Van De Genachte Scholarship Fund (attachment).

Vice-Chair Heaslip motioned for approval. Vice-Chair Weaver seconded the motion. The MCF Board accepted the adoption of selection criteria and award level for the Van De Genachte Scholarship Fund (attachment)

III. New Business

Attachments:

Summary: Foundation Committee Meeting on Board Structure
Osher Foundation Information and Campaign Plan
Quarterly Statement on Investments
Annual Statement on Endowment Fund
Operating Budget Report
Investment Report
Van De Genachte Scholarship Fund Allocation