

COLLEGE OF THE CANYONS FOUNDATION

26455 Rockwell Canyon Road, Canyons Hall Room 201, Santa Clarita CA 91455

**Board of Directors
Meeting - Minutes**

Tuesday, November 15, 2022 5:30pm

- Members Present:** Tamara Gurney, Board Chair
Dr. Dianne Van Hook, Dawn Abasta, Sharlene Coleal, Steve Corn, Sharlene Duzick Johnson, Shawn Fonder, William Harwood, Gary Horton, Mark Jenkins, Taylor Kellstrom, Jenny Ketchepaw, Brian Koegle, Ed Masterson, Jill Mellady, Randy Moberg, Doreen Shine, Joyce Shulman, Heather Stewart, Ryan Theule, Jeff Thomas, Omar Torres
- Members Absent:** Fred Arnold, Lisa Burke, Thomas Dierckman, Diane Fiero, Bruce Fortine, Mike Lebecki, T Meyer, Gary Saenger, Shaun Sarkissian
- Foundation Staff Present:** Kari Dahlquist, Desiree Dodd, Jasmine Foster, Shawna Lubs
- District Staff Present:**
- Affiliated Guests Present:** Joan MacGregor
- Guests:** Justin Wilmers, COC alumnus

1. PRELIMINARY FUNCTIONS

- 1.1 Call to Order/Establishment of a Quorum** **Tamara Gurney**
Tamara Gurney declared that a quorum had been established and called the meeting to order at 5:37pm on November 15, 2022.
- 1.2 Comments by Members of the Audience NOT on the Agenda** **Tamara Gurney**
Tamara Gurney asked for comments from the audience not on the agenda. There were none.
- 1.3 Approval of Meeting Agenda** **Tamara Gurney**
Tamara Gurney asked for approval of the agenda for the Board of Directors meeting November 15, 2022
- Motion to approve: Joyce Shulman Second: Heather Stewart Voting Yes: Dawn Abasta, Sharlene Coleal, Steve Corn, Sharlene Duzick Johnson, Shawn Fonder, Tamara Gurney, William Harwood, Gary Horton, Mark Jenkins, Taylor Kellstrom, Jenny Ketchepaw, Brian Koegle, Ed Masterson, Jill Mellady, Randy Moberg, Doreen Shine, Joyce Shulman, Heather Stewart, Ryan Theule, Jeff Thomas, Omar Torres, Dr. Dianne Van Hook

1.4 Approval of Meeting Minutes: 9/27/2022

Tamara Gurney

Joan MacGregor noted that she is incorrectly listed as “Dr.” in the meeting minutes from September 27th. Tamara Gurney asked for a motion to approve the meeting minutes from the Board of Directors meeting on 9/27/22, with corrections.

Motion to Approve: Doreen Shine

Second: Joyce Shulman

Voting Yes: Dawn Abasta, Sharlene Coleal, Steve Corn, Sharlene Duzick Johnson, Shawn Fonder, Tamara Gurney, William Harwood, Gary Horton, Mark Jenkins, Taylor Kellstrom, Jenny Ketchepaw, Brian Koegle, Ed Masterson, Jill Mellady, Randy Moberg, Doreen Shine, Joyce Shulman, Heather Stewart, Ryan Theule, Jeff Thomas, Omar Torres, Dr. Dianne Van Hook

2. ALUMNUS HIGHLIGHT

2.1 Justin Wilmers

Desiree Dodd

Desiree Dodd introduced Justin Wilmers, who is the co-founder of Miller Wilmers, APC a personal injury and employment law firm based in Santa Clarita, California. Justin was recognized at the Alumni Banner Reception at Homecoming in October.

Justin shared that he was born and raised in SCV, graduating from Hart High in 2009. He described himself as a terrible student with aspirations to play professional hockey. After playing a year of semi-pro hockey, bussing to distant games, he returned to SCV to reexamine his life path. Justin didn’t plan to go to college, but came to COC at his mother’s behest. He discovered he could play hockey at COC and brought home an ACHA National Championship for the Cougars in 2011. Coach Jim Schrage served as a mentor and was integral to his academic success. David Andrus had a big impact on Justin’s educational direction, supporting his transfer to UCLA in 2012 followed by law school. His hometown roots pulled him back to Santa Clarita to start his young family. He focuses on supporting the business community in SCV, particularly with the young professional community, and frequently volunteers as an important mentor and resource for the College of the Canyons Paralegal Advisory Board and Pathway to Law School Program. Miller Wilmers currently employs an intern from COC and it is gratifying to Justin that the intern is able and prepared every day to do the work. Justin credits COC with igniting education for him and recommends COC to everyone he comes into contact with. He is incredibly grateful for the endless opportunities College of the Canyons provided him.

3. APPROVAL

3.1	New Endowment Investment Policy	Shawna Lubs
	Shawna Lubs reported that The Endowment Investment Policy is applicable to Permanently Restricted Funds (Fund) that have been donated for the purpose of establishing an endowment where the interest earned on the principle is used to benefit students and programs at College of the Canyons. The principle is not invaded for any reason. Investments do not include operating funds or temporarily restricted funds including those funds held at the Los Angeles County Office of Education (LACOE)	

	<p>the purpose of this policy is to outline a philosophy and attitude, which will guide the investment management of the assets toward the desired results. It is intended to be sufficiently specific to be meaningful, yet flexible enough to be practical.</p> <p>The document was written with James Schramm from Raymond James, outlining specifically how the monies from the Manvi Trust will be invested. Proceeds of approximately \$10,000 per year are to be divided into 2 scholarships of \$5000 each.</p> <p>The policy is specific to this particular Trust and follows the guidelines of the Foundation’s current policy with restrictions.</p> <p>Sharlene Coleal added that the attorney for COC has reviewed the document history and is recommending that the funds can be moved to investment. The Foundation’s Endowment policy requires funds to be invested at the minimum level of \$10,000 for 1 year before scholarships can be disbursed so there is exigency to move the monies into investment.</p> <p>Tamara Gurney requested a motion to approve the policy as outlined.</p>	
<p>Motion to approve: Randy Moberg</p>	<p>Second: Taylor Kellstrom</p>	<p>Voting Yes: Dawn Abasta, Sharlene Coleal, Steve Corn, Sharlene Duzick Johnson, Shawn Fonder, Tamara Gurney, William Harwood, Gary Horton, Mark Jenkins, Taylor Kellstrom, Jenny Ketchepaw, Brian Koegle, Ed Masterson, Jill Mellady, Randy Moberg, Doreen Shine, Joyce Shulman, Heather Stewart, Ryan Theule, Jeff Thomas, Omar Torres, Dr. Dianne Van Hook</p>
<p>3.2</p>	<p>Approval of Transfer of total sum to Raymond James Investment Account</p> <p>Tamara Gurney requested a motion to transfer the monies in the Manvi Trust to the Raymond James investment account.</p>	
<p>Motion to approve: Heather Stewart</p>	<p>Second: Dawn Abasta</p>	<p>Voting Yes: Dawn Abasta, Sharlene Coleal, Steve Corn, Sharlene Duzick Johnson, Shawn Fonder, Tamara Gurney, William Harwood, Gary Horton, Mark Jenkins, Taylor Kellstrom, Jenny Ketchepaw, Brian Koegle, Ed Masterson, Jill Mellady, Doreen Shine, Joyce Shulman, Heather Stewart, Ryan Theule, Jeff Thomas, Omar Torres, Dr. Dianne Van Hook</p> <p>Abstaining: Randy Moberg</p>

4. INFORMATION

4.1 Sati & Ram Manvi Endowed Scholarship

Sharlene Coleal

Sharlene Coleal shared background on the Sati and Ram Manvi Endowed Scholarship and the status of the search for an appropriate successor trustee:

- Ram Manvi was the Dean of Math and Science for College of the Canyons about ten years ago until he passed away.
- The Ram & Sati Manvi Trust designated the COC Foundation as a beneficiary of their estate at 5%, along with dozens of other 501 c 3 organizations.
- On March 4, 2022 the Foundation received a check in the amount of \$582,000 which was deposited into a Foundation fund.
- The Ram Manvi Scholarship is the beneficiary which was established as an expendable scholarship by his wife, Sati Manvi, who funded it at \$500 per year
- The trust document was never signed by a Foundation or District representative. In lieu of a signed agreement, the Foundation attorney has prepared a memo to support the Foundation’s acceptance of the Manvi contribution. The Foundation attorney has been working with the Trust attorney to finalize the trust agreement. However, in the meantime, the Trustee passed away and a new trustee must be appointed.
- The Trust attorney has requested the COC Foundation to approve the new trustee based on the District’s previous relationship with Ram Manvi.
 - That successor trustee has been identified as Craig Watanabe. Mr. Watanabe is the Director of IA Compliance but also actively assists with BD compliance at DFIG Investments, Inc. He is also the Manager of the La Canada Branch Office and serves his clients with a goal-oriented financial planning approach. His specialty is investments and Mr. Watanabe manages two proprietary investment programs. Mr. Watanabe has broad experience in the financial services industry on both the retail and management side of the business. This gives him a unique insight into what it takes to be successful in the financial services industry. Mr. Watanabe is committed to helping others become successful and assists firms in the areas of management, compliance and financial planning.
 - If the COC Foundation supports this successor, the Board should pass a Resolution authorizing this approval.

4.2 Foundation Board Holiday Party – Mix, Mingle, & Jingle

Shawna Lubs

Shawna Lubs shared that the Board Holiday gathering is scheduled for December 1st at the Newhall Refinery. All board members and their guests are invited to attend.

5. REVIEW OF ITEMS APPROVED BY EXECUTIVE COMMITTEE SINCE 9/27/2022

5.1	COC Foundation Audit 2021-2022	Jeff Thomas
	Jeff Thomas reported the audit was completed by Eide Bailly. The auditors gave the Foundation a clean report: unmodified opinion, which is the best possible report. There were no adjusted or unadjusted differences. He praised Sharlene Coleal, Jason Hinkle, and Rosie Kochendorfer for keeping clean books. He referenced and recommended the Management Discussion at front of the audit document, noting that it is not required, but adds context and flavor to the numbers.	
5.2	Financial Report through September 30th, 2022	Lisa Burke
	Sharlene Coleal reported as of September 30, 2022, we are 25% of the way through the fiscal year. Both Revenues and Expenses are above budget with Revenues of \$79,298 at 34% and Expenses of \$75,327 at 33%. Revenues are at 34% of budget at the end of the first quarter and are tracking above budget due to donations received for the Golf Tournament and Annual Fund Appeal. Expenses are at 33% of budget	

	with a number of variances both above and below budget. Cash remains strong at \$274,527, which includes the \$23,649 that is on deposit with the FCCC on our behalf for the OSHER endowment.
	Sharlene summarized the reports for Funds 81-89. She noted that the extensive work on the Foundation Bylaws, the Manvi Trust, and the MOU with the college has resulted in legal fees that we don't expect will be as high in future years.
5.3	Board Designated Funds - \$2,000 to EMT Program
	Desiree Dodd
	Desiree Dodd shared that the Emergency Medical Technician (EMT) program has recently celebrated their 50 th anniversary. As this program continues to have far reaching impact on the community training qualified First Responders, Desiree asked that this year's Board designated funds be allocated to the EMT program. Both the Finance and the Executive Committees reviewed and recommended the allocation.
5.4	Professional Service Agreements
	Shawna Lubs
	Michael Habib: Scholarly Presentation - \$1,500
	Shawna Lubs shared the PSA for this year's scholarly presentation. The amount is the stipend for the speaker.
	The topic of the Scholarly Presentation is Flying Above the Dinosaurs: Uncovering the Mysteries of Giant Pterosaurs. Everyone is invited to attend 6-8pm on November 30 th in the Performing Arts Center.

6. REPORTS

5. **Chancellor's Update – What's New & What's Ahead**

Dr. Diane Fiero

1

Dr. Omar Torres presented the Chancellor's Update to the board.

Link to full presentation:

<https://www.canyons.edu/resources/documents/administration/chancellor/presentations/FBODChancellorsReport11-15-22.pdf>

5. **Committee Reports**

Committee Chairs

2

Strategic Planning Committee

William Harwood reported that they've had to postpone a meeting due to illness, but are rescheduling and are eager to tackle initiatives to support the Foundation.

Chancellor's Circle Committee

Jill Mellady disclosed that the Chancellor's Circle Dinner, originally scheduled in October, has been moved to Friday February 3rd. She asked Ryan Theule to share details about the new building where the dinner will be held. She encouraged everyone to consider becoming Chancellor's Circle members.

Patrons of the Arts Committee

Doreen Shine encouraged everyone to give the gift of Performing Arts this holiday season. She asked everyone to consider purchasing tickets to concerts in the PAC for their friends and loved ones.

Silver Spur Committee

Sharlene Duzick-Johnson announced that Ed Masterson accepted her invitation to co-chair the committee. She reported that the committee had their first meeting recently and thanked the committee members in the room. The team will be reaching out to board members for a special sponsorship for this year's event.

Alumni Committee

Taylor Kellstrom was enthusiastic about the success of the Alumni Banner event, sharing that the honorees brought their families to celebrate and many stayed to enjoy the tailgate and football game.

He is planning a 3 on 3 Basketball Tournament to raise funds for the Alumni fund, tentatively aiming for 3/26.

Golf Committee

Shawn Fonder announced the Golf Tournament will return to Valencia Country Club on October 2nd.

Board Development Committee

Sharlene Duzick-Johnson is working with Fred Arnold to review new board candidates.

Marketing Committee

Shawna Lubs reported that there's been a great deal of work in recent weeks. The Foundation has mailed the Annual Report, hosted an Open House with cookie buffet for Giving Tuesday, and sent out e-newsletters.

Scholarship and Student Success Committee

Tamara Gurney met yesterday with the committee. She discussed the addition of "Student Success" to the committee charter to address emerging needs in addition to traditional scholarship efforts. They are working through the governance to give staff authority to provide emergency funds with alacrity.

5. Board Committee Call to Action – Follow Up

Shawna Lubs

3

Shawna Lubs shared the results chart of the call to action documents. She emphasized, "We want the best of you, not the most of you," so if you have landed on a committee that is not an accurate reflection of that, please communicate with Foundation staff.

Joan MacGregor shared that Classified Senate asked if they can be eligible for application for mini grants. Also, Michael Berger will be retiring from the Board of Trustees, officially in December. Chuck Lyon will be seated as a new trustee in December.

7. ADJOURNMENT AND ANNOUNCEMENT OF NEXT MEETING

6.1 Adjournment

Tamara Gurney

Tamara Gurney adjourned the meeting at 7:03pm.

Next Meeting Tuesday, January 24, 2023 at 5:30pm