

**COLLEGE OF THE CANYONS FOUNDATION
BOARD OF DIRECTORS
MEETING MINUTES**

26455 Rockwell Canyon Road, Santa Clarita CA 91355
Tuesday, July 28, 2020
5:30 p.m.
Zoom meeting

Present: Steve Corn, Tom Dierckman, John Carlson, T. Meyer, Fred Arnold, Joe Klocko, Sheila Chovan, Elise Lentini, Kevin Holmes, Doreen Shine, Gary Saenger, Diane Fiero, Joyce Shulman, Peggy Cannistraci, Dianne Van Hook, Sharlene Coleal, Jill Mellady, Nick Lentini, Bruce Fortine, Heather Duncan, Randy Moberg, Nicholas Cardenas, Ed Masterson, Amanda Benson, Tamara Gurney, Ryan Theule, Doris Marie Zimmer, Steve Zimmer, Sharlene Duzick, Omar Torres, Cathy Ritz, James Kneblík, James Schramm (guest), Edel Alonso (guest), Stephen Petzold (guest), Eric Harnish (guest)

Absent: Brian Koegle, Shawn Fonder, Jeff Thomas, Charlotte Kleeman, Diana Cusumano, William Harwood, Jason Renno, Julie Sturgeon, Lisa Burke, Shaun Sarkissian, Mike Lebecki, Mark Jenkins

I. CALL TO ORDER/ESTABLISHMENT OF A QUORUM

The meeting was called to order at 5:35 pm. A quorum was established.

II. CONSENT CALENDAR

All matters listed under the Consent Calendar will be enacted by one motion unless a report is made for discussion, in which case the item(s) will be removed from the Consent Calendar and will be considered separately following this portion of the agenda.

Approval of the Agenda and Minutes from 5/26/20 Board Meeting

Jill Mellady

On Motion by Joe Klocko, second by Fred Arnold, the Agenda and Minutes were unanimously approved.

III. APPROVAL

A. Approval of revisions to Investment and Spending Policy

James Schramm

James presented the revisions to the asset allocation table in the policy for fiscal stability and growth given recent and future anticipated fluctuations in the market. T. Meyer wanted to know what the funds supported. Cathy explained the funds invested are Endowment funds for Scholarships and General Endowments (PAC, Library, Track and TLC) – Fund 86 and 87. Kevin Holmes asked how often the fund performance would be reviewed and James Schramm indicated monthly.

On Motion by Fred Arnold, second by Peggy Cannistraci, the revisions to the Investment and Spending policy were unanimously approved. Randy Moberg abstained.

B. Financial Report through May, 2020

Sharlene Coleal

Sharlene presented the financial report through May, 2020. Tom Dierckman asked if the donation levels will change for Silver Spur next year and if donors gave permission for the Foundation to re-designate their Silver Spur donations to a COVID-19 student support fund. Cathy said the donation levels will remain the same and all donors were contacted for permission to apply their donation to the Silver Spur event in 2020-21.

On motion by Fred Arnold, second by Tom Dierckman, the Financial report through May, 2020 was unanimously approved.

C. 2020-21 Fund 81 – 89 Adopted Budget

Cathy Ritz/James Kneblík

Cathy and James presented the budget for approval. Kevin wanted to know if the revenue budgeted for Silver Spur was expected to be received in FY 2020/21. Sharlene clarified the cash was already received in FY 2020-19 and will be applied to FY 2020-21. Cathy anticipates the revenue for Silver Spur will increase due to new fundraising opportunities when the event is hosted.

On motion by Bruce Fortine, second by Kevin Holmes, the 2020-21 Fund 81 – 89 Adopted Budget was unanimously approved.

D. Designated District Board position – Omar Torres **Jill Mellady**
Jill presented Omar’s Board member recommendation for approval.

On motion by Fred Arnold, second by Sharlene Duzick, Omar’s nomination to the Board was unanimously approved.

E. Board Resignation – Sharon Bronson and Anna Frutos-Sanchez **Jill Mellady**
Jill presented the Board resignations for Sharon and Anna.

On motion by Doris Marie Zimmer, second by Nicolas Cardenas, the Board resignations were unanimously approved with regret.

IV. WHAT YOU NEED TO KNOW

- Chancellor’s report - Dr. Van Hook presented the Chancellor’s Report
- Foundation Strategic Plan – Doris Marie Zimmer provided an update on the Strategic Plan

Event/Committee Reports

- Alumni Mentor Program – Amanda Tilch-Benson and Sharlene Duzick presented the Alumni Mentor program and several Board Members signed up to be mentors
- Chancellor’s Circle - Jill Mellady presented the Chancellor’s Circle Plan for 2020-21
- Patrons of the Arts – Doreen Shine presented the Patrons Plan for 2020-21
- Golf Tournament – Joe Klocko announced the date for the Golf Tournament – December 7th

V. REVIEW OF ITEMS APPROVED BY EXECUTIVE COMMITTEE SINCE THE 5/26/20 BOARD MEETING

The following agreements were emailed to the Board:

- Stacey Stanley – Cover Charge CD
- Raymond James Client Agreement

VI. ANNOUNCEMENTS

VII. PUBLIC COMMENT

Comments by Members of the Audience on any item not on the agenda:

Public comment on “Items NOT on the agenda” was submitted by Mr. Stephen Petzold and was read aloud by Mrs. Cathy Ritz during the meeting.

VIII. ADJOURNMENT

The meeting was adjourned at 7.20pm. Next meeting will be held on Tuesday, September 22, 2020