COLLEGE OF THE CANYONS FOUNDATION
26455 Rockwell Canyon Road, Canyons Hall 160, Santa Clarita, CA 91455

Finance Committee
Meeting - Minutes
June 27, 2025 8:30am
Canyons Hall 211

Members Present:	Lisa Burke (Finance Committee Chair), George Reyes (Finance Committee Co-Chair), Shawna Mann (Executive Director), Jason Hinkle (Foundation Treasurer), Monica Lee Copeland (Foundation Secretary)
Members Absent:	Randy Moberg, Steve Corn
Foundation Staff Present:	Melayn Poladian (Relations Coordinator III), Dylan Mahoney (Events and Marketing Coordinator)
District Staff Present:	Rosie Kochendorfer (Senior Accountant, Business Services)
Affiliated Guests Present:	James Schramm (Investment Advisor, Raymond James), Gary Horton (Chair)
Other Attendees:	None

1. PRELIMINARY FUNCTIONS

1.1 Call to Order/Establishment of a Quorum — **Lisa Burke**

Noting that a quorum was present, Lisa Burke called the meeting to order at 8:33 AM.

1.2 Approval of Meeting Agenda — **Lisa Burke**

Lisa Burke requested a motion to approve the meeting agenda.

Motion to Approve:	Second:	Voting Yes:
George Reyes	Shawna Mann	Lisa Burke, Jason Hinkle, Monica Lee Copeland

1.3 Approval of Meeting Minutes: Friday, April 25th, 2025 — **Lisa Burke**

Lisa Burke requested a motion to approve the meeting minutes from April 25, 2025.

Motion to Approve:	Second:	Voting Yes:
Monica Lee Copeland	George Reyes	Lisa Burke, Shawna Mann, Jason Hinkle

2. REVIEW

2.1 Foundation Investment Update by Financial Advisor — James Schramm

James Schramm provided an overview of the market and COC Foundation investments. He reported that the Foundation's investment position remains strong with stable portfolio performance. He also noted positive returns from recent market activity and reaffirmed that the Foundation remains on track to meet its year-end financial targets. He indicated that there are no current concerns for pullback and anticipates that account performance will increase by 10% YoY.

2.1 Endowment Policy — Monica Lee Copeland

Monica Lee Copeland presented a proposed update to the Foundation's endowment policy. This new policy would charge small set-up and management fees (ranging from 0.5-1.5% based on endowment size) on newly established endowments to compensate for Foundation Staff operating expenses and time spent working to create and manage these endowments.

3. APPROVAL

3.1 Approval of Financial Statements as of May 31, 2025 — Jason Hinkle

Jason Hinkle presented an update on the Foundation's financial statements as of May 31, 2025. With 92% of the fiscal year complete, revenues stand at 83% and expenses at 80%, resulting in a net revenue of approximately $7,912. Due to a successful yearly performance, the Foundation will likely not have to utilize the $30,000 interest sweep from Fund 82.

Both the Golf Tournament and Silver Spur exceeded expectations, and savings were identified in Development Fundraising expenses to offset the lower revenue.

Motion to approve:	Second:	Voted Yes:
Shawna Mann	George Reyes	Lisa Burke, Jason Hinkle, Monica Lee Copeland

3.1 Adopted Budget for the 2025-2026 Fiscal Year — Jason Hinkle/Shawna Mann/Monica Lee Copeland

Monica Lee Copeland presented the proposed adopted budget for the 2025-2026 Fiscal Year. She emphasized a shift in focus toward major gifts, segmented donor cultivation, and personalized giving tiers and proposed a new budget which prioritizes gift sorting by source. This budget proposes a 70% YoY increase in fundraising.

Motion to approve:	Second:	Voted Yes:
Shawna Mann	George Reyes	Lisa Burke, Jason Hinkle, Monica Lee Copeland

4. PUBLIC COMMENT

4.1 Comments by Members of the Audience NOT on the Agenda — Lisa Burke

Lisa Burke asked for comments from the members not on the agenda. There were none.

5. ADJOURNMENT AND ANNOUNCEMENT OF NEXT MEETING

5.1 Adjournment **Lisa Burke**

Lisa Burke adjourned the meeting at 9:37 AM.