

THE FRIENDS OF CHABOT COLLEGE
Board of Directors Meeting
Wednesday, March 23, 2016 • 1:00 p.m.
Chabot College • 25555 Hesperian Blvd. • Hayward CA • 94545
Conference Room 727-A Building 700 South

MINUTES

Members Present

Chair Mark Salinas
Vice Chair/Secretary Pat Gacoscos
Ms. Marita Cheng
Dr. Hal Gin
Ms. Melinda Matsuda
Dr. María Ochoa
Dr. Susan Sperling
Mr. O Bray Van Buren
Dr. Carla Walter

Members Not Present

Chief Sheryl Boykins

1. Call to Order – Mark Salinas

Chair Salinas called the meeting to order at 5:36 p.m.

2. Roll Call – Pat Gacoscos

Dr. Carla Walter was attending her first Board meeting, and was warmly welcomed by the group. By way of self-introduction, she offered a summary of her professional accomplishments.

3. Approval of Minutes for December 16, 2015 and January 12, 2016 – Mark Salinas

Minutes for the two meetings were reviewed. There were no changes. **Motion to accept the minutes as presented was moved by Dr. Gin, seconded by Vice Chair Gacoscos, and passed with 5 Ayes, 0 Nays, 1 Absent**

4. Finance Report – Nasi Raissian

Ms. Raissian was unable to be present at the meeting. As a result, the Board Members reviewed the financials to date and found no changes to be made.

5. Action Items – Mark Salinas

Assessment of Stewardship Fees - Chair Salinas recommended that the Board of Directors accept a modification to existing gift giving policies to the Foundation by applying a sliding scale of stewardship fees to all restricted or designated cash gifts. Gifts of \$100,00 and above would be assessed at 3%; gifts between \$99,999 and \$25,000 would be assessed at 6%; gifts of between \$24,999 and \$5,000 would be assessed at 8%. The stewardship fee would only be applied once, at the time that the gift is made. Contributions that are not restricted or designated by the donor would not be assessed a stewardship fee. The effective date for this gift giving policy change is

April 1, 2016. **Motion to enact stewardship fees as described was moved by Ms. Van Buren, seconded by Dr. Gin. Motion passed with 6 Ayes, 0 Nays, 1 Absent**

Establishment of an Investment Advisory Committee – Chair Salinas recommended to the Board that a committee dedicated to the exploration of possible financial experts, who might serve as investment counselors to the Foundation, be established. Dr. Walter offered to develop investment guidelines for the Board’s consideration, and will bring to a subsequent meeting resources for the group to embark on these financial decisions. While the meeting was in progress, Dr. Walter contacted a colleague, Rick Ashburn, who is a financial investment counselor. He offered to attend a Board meeting for an introductory discussion regarding a scope of services, including Board sentiment regarding risk aversion. He asked to view any investment policies enacted by the Board. The members shared their appreciation for Dr. Walter’s quick action. **Motion to invite Rick Ashburn to a Special Meeting called for Friday, April 29, 2016 at 10:00 a.m. was moved by Dr. Gin, seconded by Mr. Van Buren. Motion passed with 6 Ayes, 0 Nays, 1 Absent, 1 Abstention**

6. Board Members’ Remarks, Reports, and Recommendations for Action

Fundraising – Obray Van Buren offered his ideas for the Third Annual Gala including the honoring of Assembly Member Bill Quirk and Supervisor Richard Valle. In response to some members’ desire to see more students profiled at the event, Chair Salinas suggested that the campus group Latinos with a Purpose also be a designated honoree. Members also expressed a desire to have the event earlier in the fall in order for guests to enjoy the outdoors environment including the magnificent views. Thursday, September 29 was selected as the date of the gala for this year. The Board reiterated their desire to have a greater focus on student achievement at the gala. At Mr. Van Buren’s prompting, a wide-ranging discussion ensued regarding other possible fundraising activities that might take place in the upcoming year. Dr. Sperling suggested a “summer under the stars” event featuring a planetarium show and wine reception. Chair Salinas suggested an event that highlighted successful alumni, such as those events held by SFSU Alumni Association, his alma mater.

7. Executive Director’s Report – María Ochoa

In recognition of the time, Dr. Ochoa kept her remarks brief. Because of the generosity of donors, the Foundation is able to offer Chabot College students scholarships each semester. This spring The Friends of Chabot College has \$29,000 in scholarships to award. Dr. Ochoa reports that she is continuing a discussion with a major donor, who wishes to make a legacy gift in the six figures. Grants Director Yvonne Wu-Craig has offered to make a presentation to the Foundation Board regarding the forthcoming Title V – Hispanic Serving Institution grant. The grant includes a provision that The Friends of Chabot College engage in an active effort to raise matching funds for building an endowment. Chair Salinas asked Dr. Ochoa to invite Director Wu-Craig to the next regularly scheduled meeting of the Board on June 22. She reported that a hiring committee has been assembled to review applications and conduct interviews for the long awaited administrative support position assigned to the Office of Development and the Foundation.

8. Adjournment

Chair Salinas adjourned the meeting at 3:20 p.m.

Respectfully submitted,

Pat Gacoscos, Vice Chair-Secretary

Any person with a disability may request this agenda be made available in an appropriate alternative format. A request for a disability-related modification or accommodation may be made by a person with a disability who requires a modification or accommodation in order to participate in the public meeting to the Office of Development and the Foundation, 25555 Hesperian Blvd., Hayward, CA 94545, 510-723-7091, between 8:00 a.m. and 5:00 p.m. at least 48 hours before the meeting. Pursuant to Government Code 54957.5: Supplemental materials distributed less than 72 hours before this meeting, to a majority of The Friends of Chabot College Board will be made available for public inspection at this meeting and at the Office of Development and the Foundation located at 25555 Hesperian Blvd., Hayward, CA 94545 during normal business hours. Materials prepared by The Friends of Chabot College and distributed during the meeting are available for public inspection at the meeting or after the meeting if prepared by some other person. Documents related to closed session items or are exempt from disclosure will not be made available for public inspection.