

**THE FRIENDS OF CHABOT COLLEGE**  
Board of Directors Meeting  
Wednesday, February 7, 2018 • 12:30 p.m.  
Chabot College • 25555 Hesperian Blvd. • Hayward CA • 94545  
Board Room • Building 200

**MINUTES**

**1. Call to Order – Chair Salinas**

Chair Mark Salinas called the meeting to order at 12:36 p.m.

Chair Salinas welcomed Vice Chair/Secretary Gacoscos back to the Board of Directors.

**2. Roll Call – Vice Chair/Secretary Gacoscos**

**Members Present:**

Vice Chair/Secretary Pat Gacoscos  
Dr. Hal Gin  
Ms. Melinda Matsuda  
Chair Mark Salinas  
Dr. Susan Sperling  
Ms. Yvonne Wu Craig

**Members Excused:**

Chief Sheryl Boykins  
Ms. Marita Cheng  
Mr. Ronald Gerhard  
Mr. Obay Van Buren

**Recording Secretary:**

Ms. Aubrie Ross

**Other Attendees:**

Ms. Robin Braverman, Robin Braverman Associates

**3. Public Comments**

There were no Public Comments made during the meeting.

**4. Approval of Minutes from November 1, 2017**

Motion to approve the minutes was moved by Dr. Gin and Seconded by Ms. Matsuda.

Motion passed with 4 Ayes, 0 Nays, and 1 Abstention.

## **5. Information Items**

### **a) Alumni & Friends Newsletter**

Ms. Wu Craig informed the Board that the Fall Newsletter was sent out in the mail to Donors and Sponsors. The Foundation received end of year appeal from the newsletter as well as an ongoing contribution from a Donor for general operating support. Ms. Wu Craig let the Board know that if they would like to have anything included in future Newsletters to let her know.

### **b) AwardSpring Online Scholarship System**

Ms. Wu Craig reported that the AwardSpring online Scholarships are active as of January 29 through March 23. She explained that the online scholarships portal will allow students to apply for all of Chabot College scholarships which are disbursed through the Foundation, Office of Student Life and Student Senate. Ms. Wu Craig explained that the Scholarships will need to be reviewed by a Committee and if the Board knew of anyone who may be interested in being on the Scholarship Review committee to let her know so that she can make sure to include them as reviewers.

### **c) Payroll Deductions**

Ms. Wu Craig informed the Board that she had begun working on the campus-wide Payroll deduction form which would allow employees to contribute to various funds i.e.: Classified Senate, BEA & APIEA to name a few. She explained that the Foundation could add a 5% administrative fee to all managed funds. As part of the discussion regarding the 2017-18 budget and the deficit in the operational budget, the Board discussed having the Payroll Deductions go towards the Foundation's General Fund instead of a variety of designated college groups since the Foundation supports the entire campus. Several members also suggested having a Spring campaign around the Payroll Deduction Program. The Board also discussed the possibility of adding a voluntarily \$1 contribution from all students' on their College application. Stewardship fees also should also be considered for scholarships.

## **6. Finance Report & Action Items – Robin Braverman**

### **a) Adoption & Approval of Revised 2017-18 FOCC Budget**

Ms. Braverman informed the Board that they had passed a budget before the fiscal year which she and Ms. Wu Craig adjusted based on the actuals. The Board reviewed the proposed budget for 2017-18. Ms. Braverman explained that the current budget has a -\$7,000 deficit and asked the Board how they would fundraise for the deficit. The Board discussed various fundraising options and decided to budget \$7,000 towards Individual Contributions for 2017-18.

Motion to approve the 2017-18 Budget with \$7,000 as the Individual Contributions leaving a balanced budget.

Moved by Vice Chair Gacoscos seconded by Dr. Gin.

All in favor.

Passed unanimously.

Ms. Braverman pointed out that the In-Kind contributions are being captured so that it can show what has been contributed to the Foundation. In-Kind contributions from Chabot College and other sources. Dr. Sperling thanked Ms. Braverman for including the In-Kind addition to the books because the Master Agreement requires the transparency of what the College is putting towards the Auxiliary Foundation. Ms. Braverman stated that it is a requirement through general accounting principles for non-profit organizations that there be a fair representation of what it cost to run the organization. Ms. Wu Craig will provide the In-Kind report to the Board for future Board meetings.

**b) July – December 2017 Financials**

Ms. Braverman went through the July through December 2017 Financials with the Board. She informed the Board that they need to look into investing the Endowed “permanently restricted” Scholarships since there was not an investment policy in place.

Ms. Braverman informed the Board that the foundation currently has three Endowed “Permanently Restricted” Scholarships that will need to be invested. The funds that had been awarded in the past have since been replaced.

- Waring \$20k Nursing Scholarship
- Prada \$9,500 Aspiring Teachers Scholarship
- Nebenzahl –Talley \$10, 000 General Scholarship

She explained that the Board also designated money towards the HSI Endowment. The College raises the funds and the Foundation matches if they are able.

- Unrestricted Net-Assets - HSI Endowment (Matching Board Designated money) \$20K

Chair Salinas asked if the Board is unable to match the HSI Endowment what will happen to the funds. Ms. Wu Craig explained that HSI Grant, goes back to the Department of Education. The money that has been raised stays in the Foundation account to be invested. Ms. Braverman recommended that the investment of the Permanently Restricted assets happen as soon as it is possible. One thing that is unclear, is if the Foundation can use the gain or just the income of the funds donated and if permitted or required to realize the gain. Ms. Braverman recommended the Board create a committee to work on a Donor investment document that identifies what the Foundation can do with permanently restricted money. The document will need to include questions for the Donor as to how they would like their investment to be used such as: Does the Foundation have to use the interest every year and is there an amount of money that needs to be accumulated before it can be spent.

Ms. Braverman informed the Board that they should focus on fundraising that go towards the Foundation’s Unrestricted Net Assets.

The Board thanked Ms. Braverman for her the explanation of the financial reports

**c) FY 2017 Audit Report**

Ms. Braverman informed the Board that she was not involved with the Audit and was brought on Board after the Audit had started. She has reviewed the past accountants QuickBook files. Now that the Audit has closed she is bound by the Audit. She explained that there may be updates to the Audit once she has an opportunity to review the Audit report. During the next Board meeting on March 7<sup>th</sup> she would like to discuss the Audit with the Board.

She explained that there had been confusion in the past regarding the Scholarship awarding process. She recommended that moving forward the accounting practice be on an accrual basis related revenues are reported when the expense occurs, not when the cash is paid. Scholarships awards will be on an accrual basis as well. The date of the award will be the date of the Scholarship Luncheon and paid out to the recipients during the next Academic year. Ms. Braverman plans to give the auditors details regarding our new Scholarship Award policy. 2017 Audit findings for Scholarships will be absorbed into this fiscal year.

**7. Action Items**

**a) Changing Banking to Fremont Bank**

Ms. Wu Craig informed the Board that we would to close our existing bank account with California Bank and Trust and move to Fremont Bank as our new bank. Fremont Bank has been very engaged, supportive and knowledgeable about working with foundations and non-profit organizations.

Motion to approve the changing to Fremont Bank was moved by Dr. Gin and Seconded by Vice Chair Gacoscos.

Passed Unanimously.

**b) Board Calendar – Add April 20<sup>th</sup> Board Retreat & Location**

Motion to approve the revised Board Calendar with the addition of the Board Retreat on April 20, 2018 and the Scholarship Luncheon on May 4, 2018 was moved by Ms. Matsuda and Seconded by Dr. Gin.

Passed Unanimously.

**8. Discussion Items**

**a) Board Retreat**

Ms. Wu Craig provided the Board with a draft Agenda for the Board Retreat. The Board suggested that the focus of the retreat be on the budget for 2018/19, Strategic Plan, Board Composition, Policies and Procedures. Other items on the draft agenda will be discussed through email. Ms. Wu Craig will work with Ms. Braverman regarding the 2018/19 budget. Dr. Gin was asked to serve on the Finance Committee and he will reach out to Ms. Cheng to see if she would be interested in serving on the Committee.

Chair Salinas informed the Board that local Cannabis companies are reaching out to schools. He suggested that the Board think about where they stand on subject of Cannabis if they were to approach the Foundation.

**b) Spring 2018 Alumni & Friends Mixer**

The Board discussed the possibility of holding an end of year Alumni & Friends Root Beer mixer at Brews & Brats in Hayward. The Board discussed the possibility of inviting Striving Black Brothers, My Sisters Keeper, CARNAL, Luna, APIEA & Puente current members as well as Alumni & mentors to the event.

**9. For the Good of the Order**

Dr. Sperling shared that she received positive news since the last Board Meeting from Chabot College Institutional Research department that last year Chabot had doubled graduation rates, have had an increase in the completion of degrees and certificates. Chabot College was also given a five year extension with the Hayward Promise Neighborhood Grant; 4 out 80 nationwide. Chabot will receive \$1,928,267 over the five year period. She also reported that the Board of Trustees approved a cross District sanctuary resolution resulting in campus protocols and procedures for privacy to support DACA students'. In the Fall 2018 Chabot will be hiring 22 new faculty. She also shared that Chabot had a successful Professional Development Flex Day with a great line up with two nationally award speakers on educating Teaching Men of Color in Community College.

Chair Salinas adjourned the meeting at 2:44 p.m.

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Minutes prepared by Ms. Aubrie Ross

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, 510-723-6633, 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.