

**MENDOCINO COLLEGE FOUNDATION, INC.
MINUTES OF THE BOARD OF DIRECTORS MEETING**

APPROVED

A regular meeting of the Mendocino College Foundation, Inc. Board of Directors convened on Tuesday, October 11, 2016 at Mendocino College North County Center, Room 8020, 372 E. Commercial Street, Willits, California.

GENERAL MATTERS

Call to Order The meeting was called to order by Foundation President Myers at 12:00 p.m.

Members Present	Charley Myers, President	Present	Diane Daubeneck	Present
	Marilyn Harden, Vice President	Present	Mark DeMeulenaere	Present
	Arturo Reyes, Secretary/Treasurer	Absent	Jay Epstein	Present
	Brian Carter	Absent	John Goldsmith	Absent
	Jerry Chaney	Present	Tom Herman	Present
	Linda Chapman	Present	Tod Kong	Present
	Richard Cooper	Present	Lynda Myers	Present
	Channing Cornell	Present	Gary Nix	Absent
	Donald Coursey	Absent	Devra Wolf	Present

Staff Present Katie Fairbairn, Executive Director
Lana Eberhard, Marketing/Program Specialist

College Staff Present Eileen Cichocki, Vice President of Administrative Services

Guests Present Paul Ubelhart, Mendocino College Trustee

Public Comments Trustee Ubelhart welcomed the Board to the North County campus.

Approval of Agenda M/S/C (Cornell/DeMeulenaere) To approve the agenda as presented with the following change: Agenda item 6.5 Governance Committee report move ahead of Agenda item 6.1 Land Committee.

The matter passed 12-0.

Approval of Minutes M/S/C (Cornell/DeMeulenaere) To approve the minutes of the regular meeting of the Mendocino College Foundation Board of Directors held on August 9, 2016 as presented.

The matter passed 12-0.

Closed Session was delayed until after the Center staff arrived and were introduced.

DISCUSSION/ACTION

Revised Investment Policy Finance Chair DeMeulenaere explained that as our co-fiduciary, Main Street Research had reviewed the policy and submitted a general rewrite retaining all the core elements of the original policy. DeMeulenaere highlighted the key points for Board members. Under Prohibited Assets, an amendment was suggested that Short Sales be allowed with approval by the Finance Committee. Under Distribution Policy, Appendix II, a recommendation was made to change how distribution percentages are applied.

M/S/C (DeMeulenaere/Cooper) RESOLVED, That the Mendocino College Foundation, Inc. Board of Directors does hereby approve the following amendments to the Investment Policy as presented:

Prohibited Assets, Short Sales. Short Sales can be allowed with the approval of a simple majority of the Finance Committee.

Distribution Policy, Appendix II. Distribution percentages shall be applied to any account established longer than 6 years on a 5-year, 20 quarter rolling average. Accounts less than 6 years old and will be based on a 3-year, 12 quarter rolling average.

The matter passed 12-0.

M/S/C (DeMeulenaere/Daubeneck) RESOLVED, That the Mendocino College Foundation, Inc. Board of Directors does hereby approve the revised Investment Policy as presented with approved amendments.

The matter passed 12-0.

M/S/C (DeMeulenaere/Wolf) RESOLVED, That the Mendocino College Foundation, Inc. Board of Directors does hereby approve waiving the second reading of the Investment Policy.

The matter passed 12-0.

It was the consensus of the Board to have the Foundation's Auditor review the Investment Policy once the approved revisions have been made.

North County Center Staff

North County Center staff members Peggy Randrup, Center Operations Supervisor and Barbara Nobles, Center Assistant were introduced and thanked for hosting the Foundation Board meeting.

CLOSED SESSION

The meeting adjourned to Closed Session at 12:25 p.m.
The meeting reopened at 12:37 p.m.

Out of Closed Session, President Myers announced that no action was taken.

Student Transportation

A recommendation was made to provide funding to assist the College in transporting students to the campus in emergency situations. Discussion included partnering with MTA to continue providing free bus passes to Mendocino College students.

M/S/C (Herman/Cooper) RESOLVED, That the Mendocino College Foundation, Inc. Board of Directors does hereby approve providing up to \$10,000 in annual funding for student transportation costs on MTA and other student transportation needs to be reviewed annually in June.

The matter Passed 12-0.

Director Resignation

Director John Goldsmith submitted a letter of resignation from the Board. Goldsmith is also the liaison to the Friends of the Mendocino College Library affiliate. A recommendation was made to accept Goldsmith's resignation with regret.

M/S/C (Cooper/Harden) RESOLVED, That the Mendocino College Foundation,

Inc. Board of Directors does accept the resignation of John Goldsmith with regret.

The matter passed 12-0.

Field Act Assessment The former site of Frank R. Howard Memorial hospital is vacant. The Land Committee has done a walk-through of the site with Superintendent/President Reyes and Vice President Cichocki. It was suggested that the site be considered for student housing and/or classrooms which would require a Field Act assessment.

M/S/C (Cooper/DeMeulenaere) RESOLVED, That the Mendocino College Foundation, Inc. Board of Directors does hereby approve subsidizing costs associated with a Field Act assessment for up to \$10,000 of the former Frank R. Howard Memorial Hospital building site.

The matter passed 11-Yes, 0-No 1-Abstain. Herman abstained due to a conflict of interest.

Director Cooper left at 12:55p.

REPORTS FOR INFORMATION

COMMITTEES

Governance Committee **Meeting update.** Fairbairn reported on behalf of Nix. Jamey Gill of Mendo Lake Credit Union has expressed an interest in joining the Board. The Committee is continuing their efforts to recruit prospective Board members from Lake County as well as the agriculture, timber and finance industries.

Land Committee **Property update.** The committee continues looking at viable options for student housing. It was reported that Bob Blanc successfully negotiated with the adjoining property owners of the Foundation's Marsh property to fence their parcel to keep their livestock contained.

Scholarship Committee **Scholarship Update.**

- New perpetual award – Jeff Banks Scholarship. This new perpetual scholarship was moved to the Foundation by the Ukiah High School Alumni Association (UHSAA) and is designated for graduating Ukiah High School seniors. Director Cornell, President of UHSAA, provided a brief bio of Mr. Banks, a former professional football player and UHS graduate. The Jeff Banks Scholarship awards \$1,500 annually.
- Additional scholarships are anticipated to move from UHSAA to the Foundation in the near future.

Finance Committee **Main Street Research (MSR).** A spreadsheet of the MSR portfolio was provided for information detailing the transfer of funds from Raymond James. MSR is slated to provide a presentation at the December Board meeting.

Donations summary reports. The donations summary reports for both 2015-2016 and 2016-2017 were provided for information.

Budget information. No report.

*Special Events
Committee*

Gala 2016.

- 394 guests
- Perfect weather
- Great music
- Positive feedback about the change in format
- Revenue was down
- Wine pull was more successful than last year
- Sponsorships fully underwrote the event
- Gross projected to be approximately \$112,000
- Fund A Need generated \$23,150 for nursing scholarships
- Survey results were very positive

Director Herman left at 1:35p

EXECUTIVE & STAFF REPORTS

*Mendocino College
Superintendent/
President Report*

On behalf of Superintendent/President Reyes, Cichocki thanked the Board for their continued support of the College and its students.

*Foundation
President's Report*

Myers reminded Board members that each Director owes \$60 for lunches for the 2016-2017 academic year.

Executive Director

Marketing report.

- **Website redesign update.** Fine tuning on the website continues. A tour of the site was provided by staff.
- **Appeal letter.** The June appeal letter has reached revenues of \$24,080. The Fall mailing is scheduled for November.
- **Newsletter.** The newsletter is in production and scheduled to be mailed before the end of October.
- **Adopt A Fifth-Grader (AAFG).** The Adopt A Fifth-Grader program was recently recognized as a California "College Promise" program. Fairbairn is working with College staff and community members to establish a "College Promise" scholarship award program for graduating high school seniors.
- **Rural Health Rocks Fundraiser.** The 2017 event will take place on April 8.
- **Proposed new affiliate – Friends of the Mendocino College Art Gallery.** Art Gallery Director Rosenstreich has approached the Foundation about establishing an Art Gallery affiliate to raise funds for a variety of needs such as guest artists.
- **Annual Emeritus event.** The event is scheduled for February 8, 2017 from 5:00-6:30 p.m. in conjunction with the Art Gallery opening featuring the work of Emeritus Faculty member and former Art Gallery Director Paula Gray.
- **Co-sponsorships.**
 - Harlem Ambassadors basketball game – April 14, 2017
 - Mendocino County Museum Road Show – April 14-16, 2017
 - 25th Annual Professional Pianists Concert – January 6-7, 2017

Directors Chapman and Daubeneck left at 1:55 p.m.

ADJOURNMENT

Due to the lack of a quorum the meeting adjourned at 1:55 p.m.

Submitted by: Charley Myers, President, Mendocino College Foundation, Inc.