



The mission of the Mendocino College Foundation is to educate leaders, foster intellectual growth and enrich lives by creating opportunities to invest in a better future for our students and communities.

MENDOCINO COLLEGE FOUNDATION, INC.
MINUTES OF THE EXECUTIVE COMMITTEE MEETING
Approved at the Executive Committee Meeting on March 16, 2021

A regular meeting of the Mendocino College Foundation, Inc. Executive Committee convened on Tuesday, December 1, 2020 via Zoom.

GENERAL MATTERS				
Call to Order	The meeting was called to order by Foundation President Dow at 3:03 pm.			
Members Present	Tom Dow, President	Present	Channing Cornell	Absent
	Linda Chapman, Vice President	Present	Mark DeMeulenaere	Present
	Marilyn Harden, Immediate Past President	Present	Tom Herman	Absent
	Timothy Karas, Secretary/Treasurer	Present	Travis Scott	Present
	Jerry Chaney	Present		
Staff Present	Katie Fairbairn, Executive Director Eliza Fields, Administrative Assistant II/Scholarship Coordinator			
College Staff Present	Eileen Cichocki, Assistant Superintendent/Vice President of Administrative Services			
Guests Present	None.			
Public Comment	None.			
Approval of Agenda	M/S/C (DeMeulenaere/Chaney). To approve the agenda as presented. The matter passed 7-0.			
Approval of Minutes	M/S/C (Harden/Chaney). To approve the minutes from September 22, 2020 as presented. The matter passed 7-0.			
DISCUSSION/ACTION				
Finance Committee	Investment Portfolio. October 31, 2020 reports attached for information.			



	Donations Summary Report. An updated donations summary report was provided for information.
	20/21 Budget Update. Director DeMeulenaere reported on the meeting of foundation staff and fiscal staff to review the 20/21 budget. Foundation expenditures are projecting as budgeted.
	19/20 Audit Update. Director DeMeulenaere advised that the final draft of the audit is complete. There were no findings in the audit. Vice President Cichocki noted that there were no changes from the draft audit and the Mendocino College Board of Trustees are taking action on this item at their meeting on December 16, 2020.
<i>Director Herman entered at 3:24pm</i>	General Ending-Fund Stress Test Portfolio by MSR Update. As a part of an ongoing examination of the financial health of the General Fund, Director DeMeulenaere discussed the benefits of using Main Street Research's stress test model. MSR provided analytical input and important discussion points on this matter. Under the most conservative assumptions, namely the current spending level coupled with no additional fund raising of any unrestricted dollars the General Fund would be depleted in approximately 16 years. The purpose of the exercise is to be part of an assessment process regarding the direction and possible reorganization of the Foundation. As the process unfolds, new assumptions will be tested. It was noted that all the other Foundation Accounts which are donor restricted were deemed to be financial sound and designed to go to perpetuity. James Demmert will have a full report about this at the December Board of Directors meeting on December 7, 2020.
	Foundation Loan to District. The district faces cash flow difficulties due to the deferral of \$5.2 million due to the college from the state. The state has planned to payback these deferrals July through November. Joe, Eileen and the auditors worked on cash flow scenarios. The district indicated that they do not want to be in a position where they become cash insolvent. The low point will be May and June of 2021. The general fund will be out up to \$1 million. The county treasury looks at all the funds as one or together. They have reviewed and they will not have to resort to external borrowing due to a prudent reserve in their general fund.
	Foundation Land Sale. A land note that the Foundation holds was paid off by the owners. The remainder of the receivable interest will be lost for the rest of the year.
Foundation President Report	Director's Contributions. Foundation President Dow thanked the directors who made their annual contribution to date.
Scholarship Committee	21-22 Scholarship Season. Foundation staff reported that the scholarship application season opened November 30 th . Staff is reaching out to pass-



	through donors about renewing pass-through scholarships as well as doing student outreach regarding the application process.
	Scholarship Flyer. Scholarship flyer provided for information.
Land Committee	Foundation Land Map. Revised foundation land map was provided for information.
Special Events Committee	No Report.
Superintendent/President Report	Joint Meeting with MLCCD. Superintendent President Karas indicated that at the November Board of Trustees meeting, the trustees suggested a joint meeting with the Foundation Board of Directors. The proposed date of the joint board meeting is Wednesday, January 13, 2021 at 3:00pm.
Executive Director Report	AAFG Donor Renewal Packet. Director Fairbairn reviewed the AAFG donor renewal packet and informed the board that it has been sent out via mail to all AAFG donors.
	Nursing Faculty Donation. The Foundation has received two of the three donations for the categorically funded nursing faculty position. These donations are for the 21-22 fiscal year.
	Charitable Contributions. Foundation staff will send out charitable contribution letters at the end of January.
	AAFG Newsletter. The first ever AAFG Alumni Newsletter is in the final stages of review. It is projected to be finished the week of December 14 th . It will go out to all AAFG Alumni via mail.
	News Releases. News Releases were provided for information.
	Charitable Giving Email Blast. An email went out mid-November regarding the tax incentives of charitable giving to all donors reminding them that there is still time to make a donation before the end of the year.
	Fall Appeal Letter. The fall appeal letter went out at the beginning of November and it continues to garner donations.
	Holiday Email Blast. An email will go out the week of December 14 th thanking donors for their generous support over the last year and if they are still in need of a place to give before the end of 2020, the Foundation has various programs to donate to. Also, a message from the Executive Director, Katie Fairbairn, will be included regarding her retirement from the College.
FUTURE AGENDA ITEMS	



MENDOCINO COLLEGE
Foundation

ADJOURNMENT	<p>The meeting of the Board of Directors of Mendocino College Foundation, Inc. adjourned at 4:03 pm by Foundation President Dow.</p> <p>Submitted by: Eliza Fields, Administrative Assistant, Mendocino College Foundation, Inc.</p>
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