



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 BOARD OF DIRECTORS MEETING
Approved at Board of Directors Meeting on June 14, 2022

A regular meeting of the Mendocino College Foundation, Inc. Board of Directors convened on Tuesday, February 8, 2022 via Zoom.

GENERAL MATTERS				
Call to Order	President Chapman called the meeting to order at 12:06pm.			
Members Present	Linda Chapman, President	Present	Marilyn Harden	Present
	Travis Scott, Vice President	Present	Matthew Kendall	Absent
	Tom Dow, Immediate Past President	Present	Tod Kong	Present
	Timothy Karas, Secretary/Treasurer	Present	Todd McMahon	Present
	Greg Cavalin	Present	Tina Rader	Present
	Jerry Chaney	Present	Barbara Rice	Present
	Channing Cornell	Present	Irma Turner	Absent
	Donald Coursey	Absent		
	Jay Epstein	Absent		
Staff Present	Julie McGovern, Foundation Executive Director Eliza Fields, Administrative Assistant II/Scholarship Coordinator			
College Staff Present	Eileen Cichocki, Assistant Superintendent/Vice-President of Administrative Services Joe Atherton, Director of Fiscal Services			
Guests Present	Wilda Shock, Lake County Friends of Mendocino College			
Public Comment	None.			
Approval of Agenda	M/S/C (Karas/Scott). To approve the agenda as presented for February 8, 2022 and to approve the minutes from the regular meeting held on December 7, 2021. The matter passed 12-0.			
COMMITTEE REPORTS				



Finance Committee	Investment Portfolio. Schwab reports ending on December 31, 2021 were included and reviewed for information. Schwab reports ending on January 31, 2022 were handed out and reviewed for information.
	Donations Summary Report. An updated donations summary report was provided for information.
	21/22 Budget Update. Foundation Staff has reviewed the budget to date for the current year and all expenses are tracking as originally budgeted.
	22/23 Budget Preparation. Foundation Staff and the Director of Fiscal Services, Joe Atherton, will begin preparation of the 22/23 budget over the next few months. A first read of the budget will be available at the April Foundation Board of Directors meeting.
Scholarship Committee	22/23 Scholarship Application Review. Directors will begin reviewing applications the week after the scholarship deadline on March 1 st along with pass-through donors to make selections for recipients of each scholarship.
	AwardSpring – Reviewer Login. Foundation Staff provided a reminder to all reviewers to attempt to login to AwardSpring to ensure that everyone has a login and password for AwardSpring to begin reviewing applications after the application deadline on March 1 st .
	Scholarship Outreach. Foundation Staff has been traveling throughout Mendocino and Lake counties providing information on scholarships and scholarship application workshops. To date, staff has met with over 200 students. Email follow-ups have been sent out to students who have not completed their application with tips and tricks on how to complete it as well to recommenders to complete their scoring scales on students' scholarship applications.
Land Committee	No Report.
Special Events Committee	Mendocino College 50th Anniversary – Foundation Gala 2023. The Foundation will be bringing back the Gala for the 50 th Anniversary of Mendocino College. The Special Events Committee will be beginning to meet over the next few months to start the initial planning.
Governance Committee	No Report.
DISCUSSION/ACTION	
Affiliate Creation – Friends of the Mendocino College Music Program (FMCMP)	M/S/C (Dow/Cavalin). To approve the Affiliate Creation – Friends of the Mendocino College Music Program (FMCMP) as presented. The matter passed 12-0.



<p>Coastal Development Director</p>	<p>Foundation Staff and District staff will review the previous job description and make any adjustments in order to accomplish the mission and values of the Foundation on the Coast. The search for a candidate will begin over the coming months.</p>
<p>Network of California Community College Foundations - Membership</p>	<p>M/S/C (Harden/McMahon). To approve the membership of Network of California Community College Foundations – Membership. The matter passed 12-0.</p>
<p>Scholarship Application Process</p>	<p>This discussion was tabled.</p>
<p>AAFG – Supporting, Tracking, and Mentoring</p>	<p>This discussion was tabled.</p>
<p>Board of Directors Bios – Website</p>	<p>Executive Director, Julie McGovern, requested that all Foundation Directors provide a one to two sentence biography to include on the Foundation’s website.</p>
<p>REPORTS FOR INFORMATION</p>	
<p>Mendocino College Superintendent/President</p>	<p>College Update. Spring 2022 enrollment is a mixed; the District is seeing more individual students on campus but FTES enrollments are down. The state is still under the emergency conditions of held harmless for California Community College systems.</p> <p>Theater Performance. The Mendocino College Theater Department is putting on the long awaited performance, “A Midsummer Night’s Dream”. The show was set to take place in March 2020, but due to the pandemic had to be postponed. Tickets are available for purchase.</p> <p>Gallery Show. The Mendocino College Art Gallery is excited to present an exhibition of landscape paintings documenting the Russian River over a three-year period by landscape artist, Richard McDaniel. The exhibit will run February 8 through March 18.</p>
	<p>California State Budget. Vice-President of Administrative Services, Eileen Cichocki, reported that the California State Governor published the proposed budget in mid-January. The state level economy is robust. Tax Revenues are in a stable position and projecting a surplus of \$47 billion. The Governor has proposed ongoing and one-time initiatives to encourage enrollments in the California Community College systems.</p>
<p>Foundation President</p>	<p>Director’s Annual Contributions. Foundation President Chapman advised that donations have been coming in from Directors for their annual contributions and thank you to all Directors who have participated.</p>



	Word of Thanks. Foundation President Chapman provided a word of thanks to all constituent groups including the Foundation Board of Directors, Foundation Staff, and the District's administration.
Foundation Staff	Charitable Contribution Letters 2021. Foundation Staff has completed Charitable Contribution Letters for the year of 2021 and the letters have been mailed.
	Adopt A Fifth Grader - Update. To date, there are 45 AAFG adoptions. The AAFG postcard will go out to all AAFG Alumni as a reminder to update contact information with the Foundation.
	News Releases. News releases are included in packet for information.
	Board of Directors and Staff Contact List. Foundation Staff will be sending out the Board of Directors and Staff Contact list for any updates that may need to be made by Directors to update their information.
	College Day - Lake Center & North County Center. Foundation Staff will participate in "College Day" at the Lake Center on March 17 th and the North County Center on March 31 st from 10:00am-12:00pm. This event will replicate the "College Day" on the Coast back in October.
Directors Reports	
Affiliate Reports	Friends of the Mendocino College Coastal Field Station and Natural Sciences (FMCCFSNS). Report attached for information.
	Lake County Friends of Mendocino College (LCFMC). Report attached for information.
	Friends of Mendocino College Coast Center (FMCCC). No Report.
	Friends of the Mendocino College Theatre (FMCT). No Report.
	Friends of Mendocino College Culinary Arts Program (FMCCAP). No Report.
	Friends of Mendocino College Recording Arts & Technology (FMCRAT). No Report.
	Friends of the Mendocino College Gallery (FMCG). No Report.
	Friends of the Mendocino College Nursing Program (FMCNP). No Report.
	Mendocino College Athletic Boosters (MCAB). No Report.



	North County Friends of Mendocino College (NCFMC). No Report.
	Friends of Mendocino College Agriculture (FMCA). No Report.
	Friends of Mendocino College Veterans and Dependents (FMCVD). No Report.
FUTURE AGENDA ITEMS	<ul style="list-style-type: none"> • Affiliate Review Committee
ADJOURNMENT	<p>The meeting of the Board of Directors of Mendocino College Foundation, Inc. adjourned at 1:25pm by Foundation President Chapman.</p> <p>Submitted by: Eliza Fields, Administrative Assistant II, Mendocino College Foundation, Inc.</p>



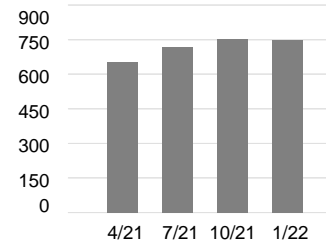
Schwab One® Account of
MENDOCINO COLLEGE FOUNDATION
AAFG SCHOLARSHIPS ACCOUNT

Account Number
2953-4175

Statement Period
January 1-31, 2022

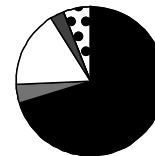
Account Value as of 01/31/2022: \$ 749,402.89

Change in Account Value	This Period	Year to Date	Account Value [in Thousands]
Starting Value	\$ 786,316.98	\$ 786,316.98	
Credits	16,320.90	16,320.90	
Debits	(2,722.15)	(2,722.15)	
Transfer of Securities (In/Out)	0.00	0.00	
Income Reinvested	0.00	0.00	
Change in Value of Investments	(50,512.84)	(50,512.84)	
Ending Value on 01/31/2022	\$ 749,402.89	\$ 749,402.89	
Accrued Income ^d	791.64		
Ending Value with Accrued Income^d	\$ 750,194.53		
Total Change in Account Value	\$ (36,914.09)	\$ (36,914.09)	
Total Change with Accrued Income^d	\$ (36,122.45)		



Asset Composition	Market Value	% of Account Assets
Cash and Bank Sweep ^{x,z}	\$ 123,817.11	17%
Fixed Income	26,519.05	4%
Equities	531,023.70	71%
Exchange Traded Funds	43,069.92	6%
Other Assets	24,973.11	3%
Total Assets Long	\$ 749,402.89	
Total Account Value	\$ 749,402.89	100%

Overview



- 71% Equities
- 4% Fixed Income
- 17% Cash, Bank Sweep [X,Z]
- 3% Other Assets
- 6% Exchange Traded Funds



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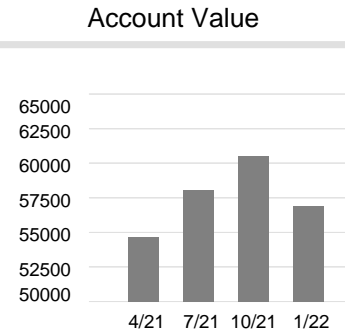
Schwab One® Account of
MENDOCINO COLLEGE FOUNDATION
JOHN BOGNER FINE ARTS ACCOUNT

Account Number
2824-0598

Statement Period
January 1-31, 2022

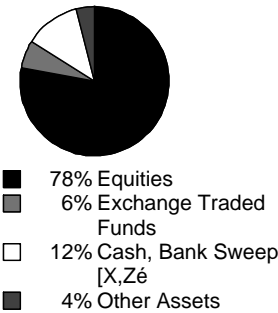
Account Value as of 01/31/2022: \$ 56,919.82

Change in Account Value	This Period	Year to Date
Starting Value	\$ 61,117.38	\$ 61,117.38
Credits	24.42	24.42
Debits	(212.58)	(212.58)
Transfer of Securities (In/Out)	0.00	0.00
Income Reinvested	0.00	0.00
Change in Value of Investments	(4,009.40)	(4,009.40)
Ending Value on 01/31/2022	\$ 56,919.82	\$ 56,919.82
Accrued Income ^d	44.85	
Ending Value with Accrued Income^d	\$ 56,964.67	
Total Change in Account Value	\$ (4,197.56)	\$ (4,197.56)
Total Change with Accrued Income^d	\$ (4,152.71)	



Asset Composition	Market Value	% of Account Assets
Cash and Bank Sweep ^{x,z}	\$ 7,002.54	12%
Equities	44,271.60	78%
Exchange Traded Funds	3,547.78	6%
Other Assets	2,097.90	4%
Total Assets Long	\$ 56,919.82	
Total Account Value	\$ 56,919.82	100%

Overview



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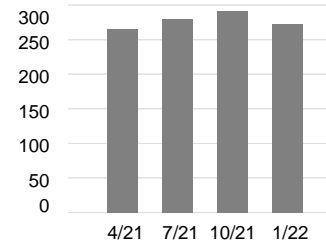
Schwab One® Account of
MENDOCINO COLLEGE FOUNDATION
COAST CAMPUS

Account Number
2694-1952

Statement Period
January 1-31, 2022

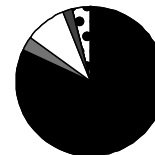
Account Value as of 01/31/2022: \$ 274,027.02

Change in Account Value	This Period	Year to Date	Account Value [in Thousands]
Starting Value	\$ 296,263.43	\$ 296,263.43	
Credits	125.53	125.53	
Debits	(1,027.90)	(1,027.90)	
Transfer of Securities (In/Out)	0.00	0.00	
Income Reinvested	0.00	0.00	
Change in Value of Investments	(21,334.04)	(21,334.04)	
Ending Value on 01/31/2022	\$ 274,027.02	\$ 274,027.02	
Accrued Income ^d	293.62		
Ending Value with Accrued Income^d	\$ 274,320.64		
Total Change in Account Value	\$ (22,236.41)	\$ (22,236.41)	
Total Change with Accrued Income^d	\$ (21,942.79)		



Asset Composition	Market Value	% of Account Assets
Cash and Bank Sweep ^{x,z}	\$ 24,197.98	9%
Fixed Income	5,053.84	2%
Equities	225,688.70	82%
Exchange Traded Funds	10,127.70	4%
Other Assets	8,958.80	3%
Total Assets Long	\$ 274,027.02	
Total Account Value	\$ 274,027.02	100%

Overview



- 82% Equities
- 3% Other Assets
- 9% Cash, Bank Sweep [X,Z]
- 2% Fixed Income
- 4% Exchange Traded Funds



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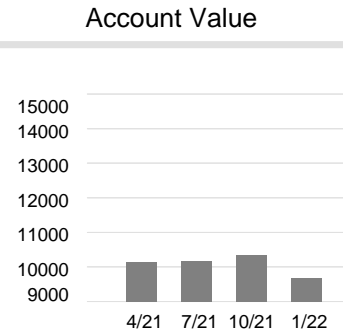
Account Number
4583-7446

Statement Period
January 1-31, 2022

Account Value as of 01/31/2022: \$ 9,679.63

Change in Account Value

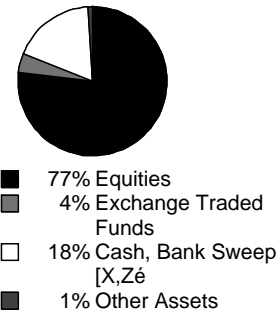
	This Period	Year to Date
Starting Value	\$ 10,386.43	\$ 10,386.43
Credits	101.71	101.71
Debits	(36.00)	(36.00)
Transfer of Securities (In/Out)	0.00	0.00
Income Reinvested	0.00	0.00
Change in Value of Investments	(772.51)	(772.51)
Ending Value on 01/31/2022	\$ 9,679.63	\$ 9,679.63
Accrued Income ^d	10.14	
Ending Value with Accrued Income^d	\$ 9,689.77	
Total Change in Account Value	\$ (706.80)	\$ (706.80)
Total Change with Accrued Income^d	\$ (696.66)	



Asset Composition

	Market Value	% of Account Assets
Cash and Bank Sweep ^{x,z}	\$ 1,724.43	18%
Equities	7,414.32	77%
Exchange Traded Funds	402.06	4%
Other Assets	138.82	1%
Total Assets Long	\$ 9,679.63	
Total Account Value	\$ 9,679.63	100%

Overview



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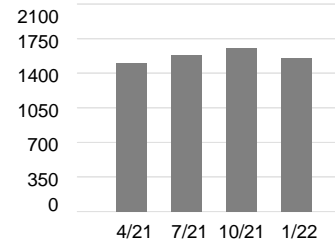
Schwab One® Account of
MENDOCINO COLLEGE FOUNDATION
FOOTE ACCOUNT

Account Number
1744-2625

Statement Period
January 1-31, 2022

Account Value as of 01/31/2022: \$ 1,557,565.19

Change in Account Value	This Period	Year to Date	Account Value [in Thousands]
Starting Value	\$ 1,680,674.56	\$ 1,680,674.56	
Credits	823.02	823.02	
Debits	(5,831.26)	(5,831.26)	
Transfer of Securities (In/Out)	0.00	0.00	
Income Reinvested	0.00	0.00	
Change in Value of Investments	(118,101.13)	(118,101.13)	
Ending Value on 01/31/2022	\$ 1,557,565.19	\$ 1,557,565.19	
Accrued Income ^d	1,525.84		
Ending Value with Accrued Income^d	\$ 1,559,091.03		
Total Change in Account Value	\$ (123,109.37)	\$ (123,109.37)	
Total Change with Accrued Income^d	\$ (121,583.53)		



Asset Composition	Market Value	% of Account Assets
Cash and Bank Sweep ^{x,z}	\$ 172,682.73	11%
Fixed Income	76,912.11	5%
Equities	1,197,866.57	77%
Exchange Traded Funds	57,753.30	4%
Other Assets	52,350.48	3%
Total Assets Long	\$ 1,557,565.19	
Total Account Value	\$ 1,557,565.19	100%

Overview



- 77% Equities
- 4% Exchange Traded Funds
- 11% Cash, Bank Sweep [X,Z]
- 3% Other Assets
- 5% Fixed Income



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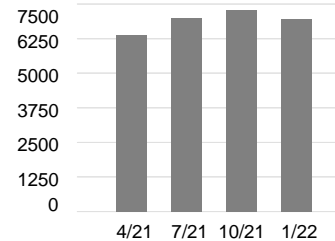
Schwab One® Account of
MENDOCINO COLLEGE FOUNDATION
GENERAL ACCOUNT

Account Number
5497-5694

Statement Period
January 1-31, 2022

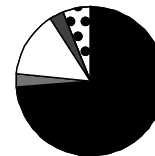
Account Value as of 01/31/2022: \$ 6,972,098.79

Change in Account Value	This Period	Year to Date	Account Value [in Thousands]
Starting Value	\$ 7,472,264.35	\$ 7,472,264.35	
Credits	3,650.29	3,650.29	
Debits	(25,953.00)	(25,953.00)	
Transfer of Securities (In/Out)	0.00	0.00	
Income Reinvested	0.00	0.00	
Change in Value of Investments	(477,862.85)	(477,862.85)	
Ending Value on 01/31/2022	\$ 6,972,098.79	\$ 6,972,098.79	
Accrued Income ^d	5,428.84		
Ending Value with Accrued Income^d	\$ 6,977,527.63		
Total Change in Account Value	\$ (500,165.56)	\$ (500,165.56)	
Total Change with Accrued Income^d	\$ (494,736.72)		



Asset Composition	Market Value	% of Account Assets
Cash and Bank Sweep ^{x,z}	\$ 954,190.78	14%
Money Market Funds [Non-Sweepé]	30,000.00	<1%
Fixed Income	408,116.15	6%
Equities	5,112,927.74	73%
Exchange Traded Funds	241,588.60	3%
Other Assets	225,275.52	3%
Total Assets Long	\$ 6,972,098.79	
Total Account Value	\$ 6,972,098.79	100%

Overview



- 73% Equities
- 3% Exchange Traded Funds
- 14% Cash, Bank Sweep [X,Zé]
- 3% Other Assets
- 6% Fixed Income



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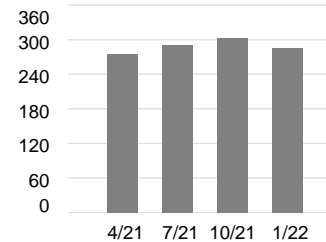
Schwab One® Account of
MENDOCINO COLLEGE FOUNDATION
HALLIDAY ACCOUNT

Account Number
8016-1014

Statement Period
January 1-31, 2022

Account Value as of 01/31/2022: \$ 286,432.92

Change in Account Value	This Period	Year to Date	Account Value [in Thousands]
Starting Value	\$ 308,836.01	\$ 308,836.01	
Credits	150.86	150.86	
Debits	(1,071.69)	(1,071.69)	
Transfer of Securities (In/Out)	0.00	0.00	
Income Reinvested	0.00	0.00	
Change in Value of Investments	(21,482.26)	(21,482.26)	
Ending Value on 01/31/2022	\$ 286,432.92	\$ 286,432.92	
Accrued Income ^d	299.99		
Ending Value with Accrued Income^d	\$ 286,732.91		
Total Change in Account Value	\$ (22,403.09)	\$ (22,403.09)	
Total Change with Accrued Income^d	\$ (22,103.10)		



Asset Composition	Market Value	% of Account Assets
Cash and Bank Sweep ^{x,z}	\$ 32,699.09	11%
Fixed Income	11,327.23	4%
Equities	221,149.51	77%
Exchange Traded Funds	10,587.50	4%
Other Assets	10,669.59	4%
Total Assets Long	\$ 286,432.92	
Total Account Value	\$ 286,432.92	100%

Overview



- 77% Equities
- 4% Exchange Traded Funds
- 11% Cash, Bank Sweep [X,Z]
- 4% Other Assets
- 4% Fixed Income



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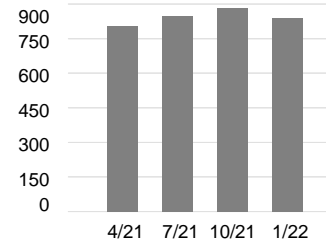
Schwab One® Account of
MENDOCINO COLLEGE FOUNDATION
PERPETUAL ACCOUNT

Account Number
1224-7377

Statement Period
January 1-31, 2022

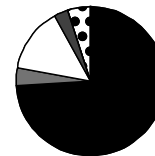
Account Value as of 01/31/2022: \$ 841,838.44

Change in Account Value	This Period	Year to Date	Account Value [in Thousands]
Starting Value	\$ 902,675.15	\$ 902,675.15	
Credits	3,479.26	3,479.26	
Debits	(3,128.30)	(3,128.30)	
Transfer of Securities (In/Out)	0.00	0.00	
Income Reinvested	0.00	0.00	
Change in Value of Investments	(61,187.67)	(61,187.67)	
Ending Value on 01/31/2022	\$ 841,838.44	\$ 841,838.44	
Accrued Income ^d	914.83		
Ending Value with Accrued Income^d	\$ 842,753.27		
Total Change in Account Value	\$ (60,836.71)	\$ (60,836.71)	
Total Change with Accrued Income^d	\$ (59,921.88)		



Asset Composition	Market Value	% of Account Assets
Cash and Bank Sweep ^{x,z}	\$ 116,288.59	14%
Fixed Income	26,519.05	3%
Equities	622,876.70	74%
Exchange Traded Funds	46,145.68	5%
Other Assets	30,008.42	4%
Total Assets Long	\$ 841,838.44	
Total Account Value	\$ 841,838.44	100%

Overview



- 74% Equities
- 4% Other Assets
- 14% Cash, Bank Sweep [X,Z]
- 3% Fixed Income
- 5% Exchange Traded Funds



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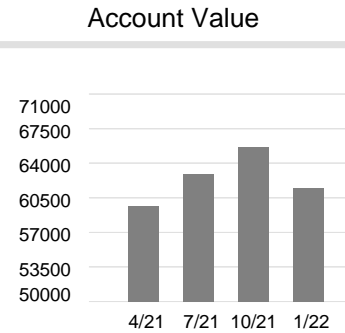
Schwab One® Account of
MENDOCINO COLLEGE FOUNDATION
SALMEN ACCOUNT

Account Number
9797-7936

Statement Period
January 1-31, 2022

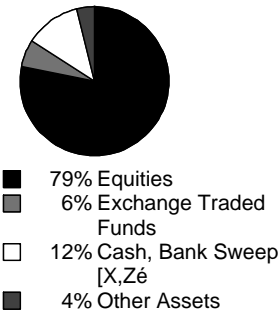
Account Value as of 01/31/2022: \$ 61,521.97

Change in Account Value	This Period	Year to Date
Starting Value	\$ 66,122.24	\$ 66,122.24
Credits	28.71	28.71
Debits	(229.98)	(229.98)
Transfer of Securities (In/Out)	0.00	0.00
Income Reinvested	0.00	0.00
Change in Value of Investments	(4,399.00)	(4,399.00)
Ending Value on 01/31/2022	\$ 61,521.97	\$ 61,521.97
<i>Accrued Income^d</i>	45.72	
Ending Value with Accrued Income^d	\$ 61,567.69	
Total Change in Account Value	\$ (4,600.27)	\$ (4,600.27)
Total Change with Accrued Income^d	\$ (4,554.55)	



Asset Composition	Market Value	% of Account Assets
Cash and Bank Sweep ^{x,z}	\$ 7,225.57	12%
Equities	48,401.82	79%
Exchange Traded Funds	3,502.28	6%
Other Assets	2,392.30	4%
Total Assets Long	\$ 61,521.97	
Total Account Value	\$ 61,521.97	100%

Overview



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