



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 February 7, 2024

A special meeting of the Mendocino College Foundation, Inc. Board of Directors convened on Wednesday, December 6, 2023 at Mendocino College, Main Campus, Library Building, Room 4210, 1000 Hensley Creek Road, Ukiah, CA 95482 and via Zoom.

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| GENERAL MATTERS | | | | |
| <i>Call to Order</i> | President Chapman called the meeting to order at 12:02pm. | | | |
| <i>Members Present</i> | Linda Chapman, President | Present | Marilyn Harden | Present |
| | Timothy Karas, Secretary/Treasurer | Present | Jared Hull | Present |
| | Jerry Chaney | Present | Tod Kong | Present (@ 12:05pm) |
| | Channing Cornell | Present | Todd McMahon | Absent |
| | Donald Coursey | Present | Tina Rader | Present (@ 12:05pm) |
| | Jay Epstein | Present | Irma Turner | Present |
| <i>Staff Present</i> | Julie McGovern, Foundation Executive Director Eliza Fields, Administrative Assistant II/Scholarship Coordinator Jason Morse, Coastal Development & Community Liaison | | | |
| <i>College Staff Present</i> | Joe Atherton, Director of Fiscal Services | | | |
| <i>Guests Present</i> | Wilda Shock, Lake County Friends of Mendocino College James Demmert, Main Street Research Aaron Sterns, Main Street Research (@12:16pm) Kyle Holtz, CWDL Auditors | | | |
| <i>Public Comment</i> | None. | | | |
| <i>Approval of Agenda & Minutes</i> | M/S/C (Chaney/Hull). To approve the agenda as presented and to approve the minutes from the regular meeting held on October 4, 2023 and the minutes from the special meeting held on November 6, 2023. The matter passed 8-0- (Abstained: Turner). | | | |
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| <p align="center">ANNUAL ORGANIZATIONAL MEETING</p> | |
| <p align="center">Directors</p> | <p>Re-elect slate of Directors at end of 3-year term. New Term: January 1, 2024 – December 31, 2026</p> |
| <p><i>Director Kong & Director Rader entered @ 12:05pm</i></p> | <ul style="list-style-type: none"> • Channing Cornell • Donald Coursey • Tod Kong • Irma Turner <p>M/S/C (Chaney/Harden). To approve to re-elect slate of Directors at end of 3-year term as presented.</p> <p>The matter passed 11-0.</p> |
| | <p>Set maximum number of Directors to sit on the Board in 2024.</p> <p>M/S/C (Cornell/Turner). To approve maximum number to 21 Directors to sit on the Board in 2024 as presented.</p> <p>The matter passed 11-0.</p> |
| <p align="center">Executive Officers, Committee Chairs and Members for 2024</p> | <p>Elect slate of Executive Officers for 2024</p> <ul style="list-style-type: none"> • President: Linda Chapman • Vice President: Tina Rader • Secretary/Treasurer: Timothy Karas, Superintendent/President • Immediate Past President: Marilyn Harden <p>Elect slate of Committee Chairs and Members for 2024</p> <ul style="list-style-type: none"> • Executive Committee: Linda Chapman, Chair • Finance Workgroup: Jared Hull, Chair • Scholarship Committee: Jerry Chaney, Chair • Special Events Committee: VACANT • Land Committee: Todd McMahon, Chair • Governance Committee: Channing Cornell, Chair <p>Mendocino College Foundation Affiliate Groups and Foundation Liaisons 2024 (*document attached).</p> <p>M/S/C (Chaney/Turner). To approve the 2024 slate of Executive Officers, and Committee Chairs and Members and the Mendocino College Foundation Affiliate Groups and Foundation Liaisons for 2024 as presented.</p> <p>The matter passed 11-0.</p> |
| <p align="center">Board & Committee Meeting Schedules 2024</p> | <p>Approval of proposed meeting schedules for 2024</p> <ul style="list-style-type: none"> • Board of Directors |



| | |
|-----------------------------------|---|
| | <ul style="list-style-type: none"> • Executive Committee <p>M/S/C (Chaney/Harden). To approve the 2024 Board and Executive Committee meeting schedules as presented.</p> <p>The matter passed 11-0.</p> |
| TIMED ITEM | <p>Main Street Research Investment Portfolio Update by James Demmert, Main Street Research. Over the past year, the market experienced high inflation of upwards of 10% and currently has inflationary rates of 3.3%. This is an indicator of a new bull market. While the market was seeing a deficit of 30-40% in their stocks, the Foundation experienced a 15% deficit. Currently, AI is leading the stock market. The Foundation started with MSR in 2016 at \$7.2 million in assets and has since grown to \$10.1 million.</p> |
| | <p>22/23 Audit Update by Kyle Holtz, CWDL. The Foundation received an unmodified audit from the auditors for the 22/23 fiscal year. Board of Trustees will approve the audit including the Foundation's audit at their meeting next week on Wednesday, December 13th.</p> |
| STANDING COMMITTEE REPORTS | |
| <i>Finance Workgroup</i> | <p>Investment Portfolio. Schwab reports ending on October 31, 2023, were included, and reviewed for information.</p> |
| | <p>23/24 Donations Summary. An updated donations summary report was provided for information.</p> |
| | <p>23/24 Budget Update. Expenses are tracking as budgeted for the 23/24 fiscal year. A handout with the updated revenues and expenses were included for review.</p> |
| <i>Scholarship Committee</i> | <p>24/25 Scholarship Application Season. Foundation staff reported out that the scholarship application season is up and running as of December 4th. Foundation staff has partnered with the districts REG2GO team to conduct outreach at the high schools in Mendocino and Lake Counties. An email will go out to Faculty at the District to increase exposure of the programs changes to written prompt questions and removal of the letter of recommendations. Application workshops will be conducted over zoom.</p> |
| | <p>Scholarship Flyer. Scholarship Flyer attached for information.</p> |
| AD HOC COMMITTEE REPORTS | |
| <i>Land Committee</i> | <p>Land Update. Tabled.</p> |
| <i>Special Events Committee</i> | <p>No Report.</p> |



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| Governance Committee | Director Cornell reported that the Foundation Board of Directors is still looking for candidates to join the board. At this time, there have been no current candidates for consideration. |
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| DISCUSSION/ACTION | |
| Resignation of Foundation Board Vice President – Next Steps | <p>The Foundation Board of Directors provided their most gracious thank you to Travis Scott who served on the board since 2017 as well as serving as the Special Events Committee Chair. He was an integral part in the success of the galas that took place over the years and the success of the Foundation as whole. Thank you, Travis!</p> <p>M/S/C (Chaney/Hull). To approve and accept the resignation of Foundation Board of Director Vice President, Travis Scott, as presented.</p> <p>The matter passed 11-0.</p> |
| | |
| REPORTS FOR INFORMATION | |
| Mendocino College Superintendent/President | Joint Meeting with MLCCD. Joint meeting between the Foundation Board of Directors and Mendocino College Board of Trustees is tentatively scheduled for Wednesday, January 24 th beginning at 4:00pm. This session will be focused on the California State budget. |
| | |
| | College Update. The Fall semester is wrapping up at Mendocino College with finals week. Registration for Spring 2024 is now open. A graduation ceremony for the Child Development program students will be held at the Lake Center on Friday, December 8 th and the graduation ceremony for the Physical Therapy Assistant program will take place at the Ukiah Campus on Friday, December 15 th . |
| | |
| Foundation President | Directors Annual Contributions. Foundation President Chapman offered a thank you to all the Directors who have contributed thus far this year and a friendly reminder to those who have not to consider donating before the end of the year. |
| | |
| | <p>Annual Overview. Foundation President Chapman offered an overview of the accomplishments of the Foundation over the past year:</p> <ul style="list-style-type: none"> • Elected Student Director to Board of Directors • Land Acquisition Vote for Student Housing • Software Upgrade in Foundation Office • CASE Membership for Office Staff to attend conferences & network • Approved STNC position as an important part to the Foundation’s growth |
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| | Board Appreciation. Foundation President Chapman provided a thank you to all directors for all they do serving on the Foundation Board of Directors. |



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| Foundation Staff | AAFG Program Update. For 2024 AAFG, there are currently 41 adoptions. Donor recruitment information went out to past AAFG donors in November. |
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| | KZYX Radio Show. The November show featured Mendocino College President/Superintendent, Tim Karas and the December show featured Mendocino College Outreach Coordinator, Malissa Donegan and Mendocino College Foundation Scholarship Coordinator, Eliza Grider. Previous Foundation President, Tom Dow has committed to do another year of underwriting costs for the KZYX radio show. |
| | |
| | Giving Tuesday – Food Pantry. A digital campaign went out on Giving Tuesday which was held on Tuesday, November 28 th regarding assistants to the Mendocino College Food Pantry which assists students with vital resources for their grocery needs while attending Mendocino College. The campaign has generated \$1,600 so far. |
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| | Charitable Contribution Letters 2023. Foundation staff will send out charitable contribution letters end of January for the calendar year of 2023. |
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| | College Day. The Foundation participated in an event at the Coast Center back in October called “College Day”. Over 100 students from Fort Bragg HS, Mendocino HS, and Point Arena HS attended. The Foundation provided information on Scholarships and the Adopt A Fifth Grader programs. |
| | |
| | Appeal Letter. The appeal letter went out the middle of November and donations are coming in for end of year. This appeal letter featured 23/24 scholarship recipient, Keilyn Regel Lopez. |
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| | Coastal Development Report by Jason Morse. Tabled. |
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| | Student Director Report by Lisa Baker. No Report. |
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| Directors Reports | No Report. |
| | |
| Affiliate Reports | Friends of the Mendocino College Coastal Field Station and Natural Sciences (FMCCFSNS). Report attached for information. |
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| | Lake County Friends of Mendocino College (LCFMC). Report attached for information. |
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| | Friends of Mendocino College Coast Center (FMCCC). No Report. |
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| | Friends of the Mendocino College Theatre (FMCT). Report attached for information. |
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| | Friends of Mendocino College Culinary Arts Program (FMCCAP). No Report. |
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| | Friends of Mendocino College Recording Arts & Technology (FMCRAT). Report attached for information. |
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| | Friends of the Mendocino College Gallery (FMCG). Report attached for information. |
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| | Friends of the Mendocino College Nursing Program (FMCNP). No Report. |
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| | Mendocino College Athletic Boosters (MCAB). No Report. |
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| | North County Friends of Mendocino College (NCFMC). No Report. |
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| | Friends of Mendocino College Agriculture (FMCA). Report attached for information. |
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| | Friends of Mendocino College Veterans and Dependents (FMCVD). No Report. |
| | |
| | Friends of Mendocino College Music Program (FMCMP). Report attached for information. |
| | |
| FUTURE AGENDA ITEMS | <ul style="list-style-type: none"> • Special Events Committee Chair Discussion |
| ADJOURNMENT | <p>The meeting of the Board of Directors of Mendocino College Foundation, Inc. adjourned at 1:33pm by Foundation President Chapman.</p> <p>Submitted by: Eliza Grider, Administrative Assistant II, Mendocino College Foundation, Inc.</p> |

Mendocino College Foundation

2023-2024 Donation Summary Report

| Purpose | Donations to date |
|--|--------------------------|
| Adopt A Fifth Grader | 43,894.22 |
| Undesignated/Area of Greatest Need | 2,884.00 |
| Designated | 13,545.00 |
| Student Emergency Fund | 590.00 |
| Directors/Trustees Annual Fund (Scholarship) | 2,100.00 |
| Scholarships | 51,015.00 |
| Gala 2023 | 1,200.00 |
| Yvonne Sligh Book Awards | 525.00 |
| Foundation Donations Total To Date | 115,753.22 |
| <hr/> Foundation Director's Contributions - \$3,600 <hr/> | |
| Affiliate Donations | |
| Athletic Boosters | 50.00 |
| Friends of Mendocino College Coast Center | 365.00 |
| Friends of the Coastal Field Station | 480.00 |
| Friends of Mendocino College Culinary Arts | 0.00 |
| Friends of the Gallery | 150.00 |
| Friends of the Nursing Program | 220.00 |
| Friends of Mendocino College Agriculture | 0.00 |
| Friends of Mendocino College Recording Arts & Technology | 200.00 |
| Friends of the Theatre | 3,015.00 |
| Lake County Friends | 6,045.00 |
| Friends of the Mendocino College Veterans and Dependents | 0.00 |
| North County Friends | 3,400.00 |
| Total Affiliate Donations to Date | 13,925.00 |
| Combined Total Donations to date | 129,678.22 |

Mendocino College
Budgeted Statement of Operations for Fiscal 2023/2024
5% General Account Spending Rate

| | | Donations and Revenue | | | | | Control | Notes: |
|---|------|--|-----------|------------|--------------|--------------|-----------|---|
| | | Budget | | Restricted | Unrestricted | Unrestricted | Total | |
| | | Revenue/Source | Actuals | Donor | General Fund | Total | Total | |
| | | 2023/2024 | | | | | | |
| Scholarship Donations | | | | | | | | |
| <i>Memo Only</i> | 8823 | Adopt a School Award | \$42,000 | \$43,694 | \$42,000 | | \$42,000 | Linked to AAFG |
| | 8824 | Yvonne Sligh Book Award | \$2,500 | \$434 | \$2,500 | | \$2,500 | Restricted |
| | 8822 | Directors and Trustees Donations | \$5,000 | \$2,100 | \$5,000 | | \$5,000 | Restricted and Unrestricted Includes Lunches |
| | 8825 | Hospital | \$165,000 | | \$165,000 | | \$165,000 | 165K Hospital |
| | | Designated Donation - District | \$25,000 | \$12,500 | \$25,000 | | \$25,000 | Student Emergency Fund/Food Pantry |
| | | Designated Donations | \$10,000 | \$2,500 | \$10,000 | | \$10,000 | Appeal Letter & other |
| | | District Pass Through Scholarships | \$30,000 | | \$30,000 | | \$30,000 | Pass Through TBD |
| | | Sub total | \$279,500 | \$61,228 | \$279,500 | \$0 | \$279,500 | |
| Endowments & Perpetual Scholarships and Awards | | | | | | | | |
| | 8863 | Foundation Scholarships | \$59,000 | | | \$59,000 | \$59,000 | |
| | 8861 | Foote Endowment | \$69,000 | | \$69,000 | | \$69,000 | Ties to Disbursements |
| | 8865 | Halliday Endowment | \$10,500 | | \$10,500 | | \$10,500 | Ties to Disbursements |
| | 8867 | Salmen Endowment | \$2,000 | | \$2,000 | | \$2,000 | Ties to Disbursements |
| | | Perpetual | \$30,500 | | \$30,500 | | \$30,500 | Ties to Disbursements |
| | | AAFG Endowment-Maximum Payout | \$69,500 | | \$69,500 | | \$69,500 | Ties to Disbursements |
| | | John Bogner Endowment | \$1,000 | | \$1,000 | | \$1,000 | Ties to Disbursements |
| | | Coast Funds-Scholarships | \$10,000 | | \$10,000 | | \$10,000 | Ties to Disbursements |
| | | Sub total | \$251,500 | | \$192,500 | \$59,000 | \$251,500 | |
| General | | | | | | | | |
| | 8863 | Calculated Budget Allotment-Gen | \$291,867 | | \$291,867 | \$291,867 | \$291,867 | Linked to Budgeted Values- Used for Operations and MCF Scholarships |
| | 8826 | Undesignated donations | \$15,000 | \$2,884 | \$15,000 | \$15,000 | \$15,000 | Unrestricted-various |
| | 8890 | Sustainability Fee | \$70,000 | | \$70,000 | \$70,000 | \$70,000 | |
| | 8890 | Coast endowment for Coastal Operations | \$14,271 | | \$14,271 | \$14,271 | \$14,271 | |
| | | Sub total | \$391,138 | \$2,884 | \$0 | \$391,138 | \$391,138 | |
| Special Events/Gala | | | | | | | | |
| | 8890 | Misc. Local Revenue | | | | \$0 | \$0 | |
| Underwritten events | | | | | | | | |
| | 8869 | Underwritten Events | | | | | | |
| | | Note Receivable Interest | | | \$0 | \$0 | \$0 | |
| | | Total Revenue | \$922,138 | \$64,112 | \$472,000 | \$450,138 | \$922,138 | |

Mendocino College
Budgeted Statement of Operations for Fiscal 2023/2024

| Category | Budget 2023/2024 | | Expenses and Disbursements | | | Control Total | |
|---|---------------------|-----------|----------------------------|------------------------------|-----------------------|------------------|--|
| | | | Restricted Donor | Unrestricted General Fund | Unrestricted Total | | |
| Program Support | | | | | | | |
| 5936 Yvonne Sligh Book Awards | \$2,500 | \$434 | \$2,500 | | | \$2,500 | Restricted |
| Directors and Trustees Donations | \$5,000 | \$100 | \$5,000 | | | \$5,000 | Restricted and Unrestricted Includes Lunches |
| 5937 Hospital | \$165,000 | | \$165,000 | | | \$165,000 | Hospital |
| 5938 District Pass Through Scholarships | \$30,000 | \$30,500 | \$30,000 | | | \$30,000 | Pass Through TBA |
| Designated Donation - Pass Through | \$25,000 | \$19,630 | \$25,000 | | | \$25,000 | Food Pantry/Student Emergency Fund |
| Designated Donations | \$10,000 | | \$10,000 | | | \$10,000 | Other Designated Donations |
| Sub total | \$237,500 | \$50,664 | \$237,500 | \$0 | \$0 | \$237,500 | |
| Endowments & Perpetual Scholarships and Awards | | | | | | | |
| 5935 Foundation Scholarships | \$59,000 | \$61,000 | \$0 | \$59,000 | \$59,000 | \$59,000 | Linked to Scholarship Summary |
| 5935 Foote Endowment | \$69,000 | \$69,000 | \$69,000 | \$0 | \$0 | \$69,000 | Linked to Scholarship Summary |
| 5935 Halliday Endowment | \$10,500 | \$10,500 | \$10,500 | \$0 | \$0 | \$10,500 | Linked to Scholarship Summary |
| 5935 Salmen Endowment | \$2,000 | \$2,000 | \$2,000 | \$0 | \$0 | \$2,000 | Linked to Scholarship Summary |
| 5935 Perpetual | \$30,500 | \$30,500 | \$30,500 | \$0 | \$0 | \$30,500 | Linked to Scholarship Summary |
| 5935 AAFG Endowment | \$69,500 | \$15,500 | \$69,500 | \$0 | \$0 | \$69,500 | Linked to AAFG & Scholarship summary -Diff. IS Certificates |
| 5935 John Bogner Endowment | \$1,000 | \$1,000 | \$1,000 | \$0 | \$0 | \$1,000 | Linked to Scholarship Summary |
| Coast Funds Scholarships | \$10,000 | \$10,000 | \$10,000 | \$0 | \$0 | \$10,000 | Linked to Scholarship Summary |
| Sub total | \$251,500 | \$199,500 | \$192,500 | \$59,000 | \$59,000 | \$251,500 | Difference between Budget and Summary is Certificates and Fetzer Nursing |
| Adopt a School Award Portfolio Fund | \$42,000 | | \$42,000 | \$0 | 0 | \$42,000 | Ties to Revenue to reconcile Budget for this Activity |
| General | | | | | | | These funds are deposited in Portfolio AAFG |
| 2's and 3's | \$303,259 | \$144,221 | | \$303,259 | \$303,259 | \$303,259 | |
| 4's and 5's | \$40,500 | \$20,788 | | \$40,500 | \$40,500 | \$40,500 | |
| Reimbursement to Business Service | \$10,000 | \$10,000 | | \$10,000 | \$10,000 | \$10,000 | |
| Unknown Special Request from District | | | | | | | |
| Coast Operation | \$20,000 | \$4,208 | | \$20,000 | \$20,000 | \$20,000 | |
| Sub total | \$373,759 | \$179,217 | \$0 | \$373,759 | \$373,759 | \$373,759 | |
| Special Events/ Gala | | | | | | | |
| 4's and 5's | | | | | | | |
| Underwritten Events | | | | | | | |
| 4's and 5's | | | | | | | |
| Marketing | | | | | | | |
| 4's and 5's | \$20,000 | \$1,882 | \$0 | \$20,000 | \$20,000 | \$20,000 | |
| Total Expense | \$924,759 | \$431,263 | \$472,000 | \$452,759 | \$452,759 | \$924,759 | |
| Total Revenue | \$922,138 | \$64,112 | \$472,000 | \$450,138 | \$450,138 | \$922,138 | |
| Difference | (\$2,621) | \$367,151 | \$0 | (\$2,621) | (\$2,621) | (\$2,621) | |