

**Orange Coast College Foundation
Board of Directors Meeting Minutes
Wednesday, January 24, 5:30 pm
OCC Planetarium**

Attendees: Jeff Hyder, Doug Bennett, Rena Quinonez, Katie Kisse Fenwick, Patrick Munoz, Dan Stefano, Shana Jenkins, Rich Pagel, Rene Kinn, Dave Cline, Blade Gillissen, Tara Giblin, Rush Hill, Christine Amaral, Madjid Niramound, Mary Lynn Bergman-Rallis, Liz Parker, Dave Grant, Angelica Suarez, Bill Wood, Mark Denny, and Sean Wellengard

Guests: Jessica Artinger

- A. Welcome & Introductions:** Jeff Hyder welcomed everyone to the meeting after a round of introductions.
- B. Approval of Minutes of September 28 Meeting and Acceptance of Meeting Notes for November 16:** Minutes were approved and Meeting Notes accepted.
- C. Pirates Moment – Science Night:** Jeff Hyder introduced OCC and the Foundations involvement in Science Night and a video was shown promoting the event:
<https://www.youtube.com/watch?v=X8P0KmBt0bQ>
- D. Eileen Lewis Tribute:** Doug Bennett had notified the Foundation that Board Member and FOTL President, Eileen Lewis, passed away in December 2023. A Memorial Service was held for Eileen Lewis this past Sunday, January 21st that Chris, Rena, Rene, and Doug had attended, and Kat Carroll had organized. Eileen Lewis was brought into the OCC Friends of the Library by friend and neighbor Nancy Timmons and became more involved in the campus ultimately becoming the President of the FOTL. Doug told an anecdote from the past memorial event and stated that her friends Kat Carroll and Ann Harmer who had cared for her in the past months would help in sorting out her wishes with her estate.
- E. College Report:** Angelica Suarez delivered the College Report.
 - 1. Waterfront Campus Director:** President Suarez gave an update on the search for Director of the Waterfront Campus. After a day of interviewing 5 candidates with Patrick Munoz, the committee decided to close this process and go back and enhance the job description and then reopen the application process. Both Mette and Greg are continuing their roles at the Waterfront Campus to keep it running smoothly. Dr. Suarez spoke with each of the candidates to thank them for applying and their time.
 - 2. Planetarium Director:** The second update Angelica Suarez issued was regarding the search for a Planetarium Director. Dr. Suarez thanked the Planetarium Committee for providing input on the job description, which has been taken to the Chancellor's cabinet for approval and will then go before the Board of Trustees. After approval, a cost analysis report will be presented to the OCC Foundation.

3. **College Report:** Angelica Suarez thanked Tara Giblin for serving as the acting VPI. Enrollment for OCC has increased about 4%. Monday will be the first day of class for the Spring 2024 semester.
- F. Executive Committee Report:** Jeff Hyder presented the Executive Committee Report.
1. **Allocation of \$250,000 from Hilgendorf Endowment to OCC Softball Improvement Project:** Jeff announced that the Foundation in allocating \$250,000 from the Jane Hilgendorf Endowment Fund to bring renovations and locker rooms to the OCC Softball Field. Jeff Hyder showed before and after pictures of the storage facility being turned into a locker room with personalized lockers. Rena Quinonez has been overseeing the renovation and beautification of the OCC Softball Field. The final step will be replacing the seats to have a state-of-the-art facility to best serve the Softball Team and be appealing to International Olympic Teams to rent. Jeff stated that with the help of Rich Pagel and the financial support of the College and the Hilgendorf fund, the Softball Field will be a landmark like the Baseball Field and fulfill the College's promise to Title IX.
 2. **Allocation of \$7,500 from General Endowment to Student Health Center:** The Executive Committee decided to fund the requested amount of \$7,500 from the General Endowment to help bring the needed services and utilities to the Student Health Center.
- G. Orange County Children's Book Festival:** Doug Bennett and Rena Quinonez talked about the Orange County Book Festival.
1. **Proposed Budget for 2024:** Rena presented a handout of the expenses for the 2023 OC Children's Book Festival. The cost was higher than anticipated with fewer sponsors and more campus overtime. Rena then presented the proposed budget for 2024 with cut costs and insourcing of some of the tasks that would generate a profit for the 2024 OC Children's Book Festival. The 2024 OC Children's Book Festival is proposed to take place on Sunday, September 22nd.
- H. Marine Program Update:** Patrick Munoz gave the Marine Programs Update.
1. **Departure of *Anacapa*:** *Anacapa* has been sold and has left the Waterfront Campus. There are incoming boats being processed and a list will be presented in March. A lobster boat that had been donated to the Foundation has a prospective buyer interested in the boat for \$350,000.
- I. Finance Report:** Mark Denny supplied the Finance Report.
1. **Acceptance of the Audited Financial Statements & Management Letter:** Mark Denny distributed the Audited Financial Statement and Management Letter. There was an error in the Management Letter that was caught and corrected. Mark emphasized that this is why the audit is important and the auditors have been consistently impressed with the Foundation's reporting. There was a motion to accept the Audited Financial Statements & Management Letter, which then passed.
 2. **Endowment Performance as of 12/31/2023:** The markets turned around at the end of the year which benefited the Foundation. With assets and endowments, the

OCC Foundation topped the \$50 million mark for the first time in its history. Jeff wanted to stress that this is due in large part to Doug Bennett's stewardship.

J. ASOCC Report: Madison Harris sent out an email with the ASOCC Report.

K. Executive Director's Report: Doug Bennett closed the meeting by delivering the Executive Director's Report.

- 1. Giving Tuesday Summary:** Doug disseminated a summary of Giving Tuesday having raised over \$200,000 and passed the \$100,000 the Foundation agreed to match by about \$18,000. The Executive Committee approved to cover the overage with funds from the Management Account. Giving Tuesday and the Gift Matching continues to encourage donors and donations every year.
- 2. July – December Gift Highlights:** Doug also emailed out the July – December Gift Highlights. The cash gifts for the period of July 1st – December 31st totaled \$3.2 million making the 2nd best 6-month period in donations. From November 30th to December 31st, the OCC Foundation received 3 gifts of over \$100,000.
- 3. Friends of the Library:** Eileen's passing has left a vacancy in the Friends of the Library. The Board meets on February 13th, and it may be that Kevin Ballinger will fill the role of President decided at that meeting.

L. Planetarium Overview & Dome Show: Jessica Artinger gave an overview of the Planetarium with school field trips almost filled up through July as only 8 spots remain and 7 of those are the last week of the traditional school year. Jessica is looking to see if some of the smaller schools wouldn't mind another school tagging along thus giving more availability for the many schools that wish to visit. The Planetarium is looking to incorporate Tuesday night dome shows in response to the public's interest in weeknight shows. In 2023, the Planetarium saw over 40,000 people in attendance. The Outreach Department is training the speakers in the Planetarium as many schools have also asked about receiving tours of the campus and the speakers will be able to accommodate that as well since Outreach is fully booked with tours for the rest of the Academic Year. Jessica then proceeded to show the Foundation a show in the Mary Lynn Bergman-Rallis Theater Dome.

Meeting adjourned at 6:58pm

Future Meetings & Events:

- **Thursday, March 21, 5:30pm, Foundation Board Meeting, Ronnenberg Center / OCC Softball Park**
- **Monday, April 8, Solar Eclipse Viewing, OCC Telescope Farm, 11:12am**
- **Board Meeting – May 30, 5:30pm, Location TBA**

EXHIBIT A
TO INVESTMENT SERVICES AGREEMENT ASSET ALLOCATION
GUIDELINES AND INVESTMENT PERFORMANCE BENCHMARKS

Effective November 30, 2023 the following Asset Allocation Guidelines and Investment Performance Benchmarks will apply to the management by Northern Trust, of account #26-45439 until such time as we, the undersigned, revise this document on behalf of Orange Coast College Foundation ("Client") in the manner described below.

ASSET ALLOCATION GUIDELINES

These Asset Allocation Guidelines describe the risk and return parameters we have determined best meet the objectives of the Client. We understand that other strategic allocations, representing varying levels of risk, are available to Client.

As used in these guidelines - "Policy Normal Level" means the strategic asset allocation mix that you are expected to maintain under normal Account circumstances and market conditions; "long-term" means a period not less than five years; "volatility" means large positive or negative returns in short time periods; and "cash" refers to cash equivalents (or funds including cash equivalents) having maturities of one year or less.

We understand that any asset classes or ranges identified are guidelines. Asset allocations within the Account may differ from the ranges outlined below depending on Account circumstances, Client directions and market conditions. Investments within the equity, alternatives, fixed income and cash categories may vary. Additions or withdrawals will affect the Account's asset allocation as will market movements up or down. Therefore, a reasonable amount of time will be required to rebalance the Account's asset allocation consistent with these Asset Allocation Guidelines.

You may rely on these Asset Allocation Guidelines for any other accounts or portfolios over which we have signing or investment authority if we fail to provide you with separate asset allocation guidelines for such accounts or portfolios. Thus, the asset allocation described in these Asset Allocation Guidelines may be attributable to a given account or portfolio, or aggregated across accounts or portfolios, depending on your or the legal entity's circumstances.