

**Orange Coast College Foundation
Board of Directors Meeting
Thursday, November 17, 2016
Administration, Room 108**

Attendees: Barbara Bullard, Kevin Ballinger, Dave Cline, Peggy Fort, Shana Jenkins, Patrick Munoz, Diane Nelson Menninger, Madjid Niroumand, Rich Pagel, Juan Partida, Janet Ronnenberg, Julie Simer, Bill Wood, Doug Bennett, Juan Gutierrez, René Kinn and Liz Parker

Guests: Dave Grant, Jennifer Gordon, Steve Tamanaha

Public Comments: None

- A. Welcome, Introductions & Introductions:** Peggy welcomed everyone and asked everyone to introduce themselves.

Approval of Minutes from October 13, 2016 as emailed: Approved as presented

- B. Gift Announcements:** Doug shared some recent gifts. The Gene Haas Foundation gave a \$50,000 grant for OCC to teach High School teachers how to use some of our Machine Technology equipment. ASOCC has approved a \$50,000 grant to match donations to Endowed Scholarships. We were notified that there would be a final distribution from the Estate of Giles Brown which we were a 10% beneficiary of, we are receiving approximately \$355,000 in stock and cash.
- C. Planetarium Update:** Dave Grant shared that we are well underway with the preliminary construction. The Planetarium Committee met recent to discuss the possibility of hiring a director partially fund with donations to the Planetarium campaign. We may need to consider that the Foundation fund a portion of the salary for the first couple of years. We are following up with firms who we would like to have donate but had indicated that they might be interested once the building is built. Doug gave information on the Olin Group, they gave a proposal to help get us into the private foundations and companies. Dave stated that he and Doug felt that they were a very good group. Bill Wood stated that he has heard of them and they have a very good reputation. Bill suggested they give a presentation at a board meeting. Patrick asked if we need to allocate funds for a director yet. Dave stated that we still have some more planning to do and we would bring something to the January meeting. Dave suggested that we plan another trip to Griffith since we have new members.
- D. Discussion of Management of Hilgendorf Endowment Fund:** Doug shared that we received \$1,012,000, 75% to Athletics and 25% to FOTL. The FOTL have a board and a process to allocate funds but this is all brand new to Athletics. Some of the retired Athletic faculty have asked how we plan to manage the funds. Dennis, Doug, Kevin and the dean, Michael Sutliff have discussed having a committee that would include a current faculty, the dean, the athletic director as well as a couple of the retired Athletic faculty. Doug asked if any of the board members had ideas on this subject. Peggy and Bill volunteered to be on the committee and everyone volunteered Jeff Hyder in his absence. Doug stated that there is a significance to having the retirees being concerned since many of them could potentially make similar gifts to the college.

Giving Tuesday/Food Pantry Update:

1. General Matching – We have sent out save the date emails to bring awareness that this coming and to encourage participation.
2. Scholarship Matching from ASOCC – They have agreed to match up to \$50,000.

- E. Investment Update:**

1. Endowment Fund Performance – referred to the handout as of 9/30 return net of fees over the 4 years is 6% All numbers are positive and above benchmark. Investments are good, Pat from Northern had stated that presidential races don't generally, have much long term impact on the market.

F. Marine Programs Update:

1. *Tristan* – We have received an offer for \$950,000, the sea trial is scheduled next week. Hopefully, if it goes through our net will be around \$350,000 to \$375,000.
2. Doug asked to for authorization for Brad Avery & Rene Kinn to sign some of the boat documents to make the process more efficient – Approved unanimously
3. *Nordic Star* Holiday Cruise – We have reserved Sunday, December 18, last night of boat parade for the Foundation Board Holiday Cruise. We will be also inviting community members.

G. College Update:

1. Student Housing – The campus is moving forward with the Student Housing Project. Madjid shared that we are looking at a Finance and Management Group to build the student housing. Doug and Rich are members of the Housing Committee did site visits to UCI, USC, Sac State, UC Davis and will be going to UNLV on Monday. They will be presenting a recommendation to the Board of Trustees in December. Discussion regarding number of beds, who would be housed there and the costs. Madjid shared that they will make sure that all identified groups have access to the housing. This project as well as a lot of other projects are scheduled to be completed in 2020.
2. Kevin shared that spring enrollment is going well, science night was very well attended. We had to make some changes due to the planetarium construction but the changes worked out very well. We continue to have more classes and departments becoming involved. The passing of Props 51 and 55 will be good for the campus. We already have a building in the queue for Prop 51 funding, however the governor is required to request the bond be funded and he is not in favor of the bond. We are not sure when it will be funded.

- H. Associated Students Report:** Students are realizing the need to look at ways to increase the earnings on their cash reserving and other earnings to offset decreasing sales from the bookstore, In cooperation with their advisors they are talking to Northern Trust to look at what type investments are available to them with the state regulations on investment of student funds. Spoke of some of the programs and clubs that are being funded and shared some of the end of the semester events that are being planned.

Meeting adjourned at 7:50

Future Meetings

Thursday, January 26, 2017, 6 p.m., Location TBA

Thursday, March 23, 2017, 6 p.m., Location TBA