

**Orange Coast College Foundation
Meeting Agenda
Thursday, January 24, 2019, 6 pm
Orange Coast College Planetarium**

Attendees: Mary Lynn Bergman-Rallis, Barbara Bullard, Eileen Lewis, David Cline, Peggy Fort, Rush Hill, Jeff Hyder, Diane Nelson Menninger, Bill Wood, A. Patrick Munoz, Janet Ronnenberg, Derek Sabori, Shana Jenkins, Eileen Lewis, Kevin Ballinger, Madjid Niroumand, Rich Pagel, Tara Giblin, Blade Gillissen, Jerry Patterson, Julie Simer, Doug Meece, Doug Bennett, René Kinn, Sean Wellengard, Jesse Lopez, and Dave Grant.

Guests: Mary McChesney and Friends, Scott Mitchell, Lorraine Prinsky, Larry Frapwell

- A. Welcome & Introductions:** Bill Wood welcomed everyone to the meeting along with our special guest, Mary McChesney, and her friends. Bill welcomed Jerry Patterson as our CCCD trustee rep to the Foundation Board Member. Bill also welcomed former trustee rep Lorraine Prinsky who is a member of the Planetarium Committee.
- B. Approval of Minutes of Meeting from November 8th as emailed:** Minutes were approved as emailed.
- C. Planetarium Reports, Celebration & Tour:** Dave Grant gave a dedication to Mary McChesney and recounted the story of her decision to donate \$1 million to fund the Foucault Pendulum. Dave Grant and Mary Lynn honored Mary McChesney with memorabilia from the construction of the Planetarium. Scott Mitchell gave a presentation in the Planetarium Theater and premiered the show “To Worlds Beyond” for the benefit of the Foundation Board members, Mary McChesney and our other special guests.
- D. Executive Committee Report & Recommended Actions:** Bill Wood reconvened the meeting after the tour.
 - 1. Giving Tuesday Update and Approval of Unrestricted Allocation of \$24,001 to match amount given above previously approved \$52,000:** Doug Bennett explained that in order to match the funds for Giving Tuesday, the Board would need a motion to approve an additional \$24,001. The motion was made, seconded, and approved.
- E. Investment Report:** Julie Simer delivered the Investment Report and explained that the returns as of December 31st in which the YTD Return Gross Fees was -6.89% and Return Net Fees was -7.24% and Cash Management had a small increase with .54% in Return Gross Fees and .17% in Return Net Fees, thus the Beginning Market Value was \$21,269,181 and the Ending Market Value was \$19,730,651, however, as of yesterday (1/23/19) the Total Ending Market Value was \$20,635,00. Because we were diversified it mitigated some of the losses. A motion was made to shorten the review period for the Foundation’s Investment Firm from 5 years to 2 years. The motion was seconded and passed.
 - 1. Endowment Performance Update:**
- F. OCC Foundation 2017-18 Audit:** Rich Pagel spoke on the letter to the Board of Directors and the Financial Statements, which have an unmodified opinion meaning that it is a clean audit with no audit findings. The audit was based on the findings as of June 30th, 2018. The

Clifton Larson Allen firm has audited Orange Coast College Foundation a number of years and will be with us for one more year. Next year there will be an RFP for audit services and we will perhaps be looking for other auditors in the future. A motion was made to accept the auditor's report. The motion was seconded and passed.

G. Foundation Director's Report: Doug Bennett gave the Foundation Director's Report.

1. Year End Giving Update & Major Gifts Report: Doug Bennett reviewed the OCC Foundation Gift Listing from 7/1/2018 to 12/31/2018 of the major gifts (over \$5,000). 2,148 gifts generated \$2,198,021.59 for the first six months of the year, which is a solid performance.

H. College President's Report: Kevin Ballinger offered the College President's Report stating that we have one more day to get ready before the Spring semester. The campus is gearing up for an accreditation visit, which happens once every 6 years and after this year will occur once every 7 years. The College has submitted the Institutional Self Evaluation Report. The visiting team will be present the last week in February and there will be a couple of open forums, which the Board is welcome to attend. The accreditation team will give an exit report, which will be shared. In the Institutional Self Evaluation Report, the accounting practices of the Foundation Board are talked about and Rich Pagel helped write that section and the Audit Report will be submitted as further evidence of the good accounting practices of the OCC Foundation. Kevin Ballinger also announced that there is about a quarter of a billion dollars in construction taking place on campus currently.

I. Friends of the Library Update: Eileen Lewis stated that a lot was happening with the Friends of the Library and wished to table discussion of it until the next meeting.

J. ASOCC Update: Jesse Lopez delivered the ASOCC update and announced that ASOCC will be having its Spring Retreat with all 50 of its officers to discuss future events and revise policies. The ASOCC Investment Policy, which takes \$1.5 million from student fees and invests it in Government Bonds or CDs, will be reviewed to ensure the ongoing financial health of ASOCC. ASOCC will also evaluate its revenue streams such as the OCC Bookstore and Recycling Center. Lastly, ASOCC will work to create an engaging campus for students.

K. Board Members/Visitors Comments/Concerns:

Upcoming Events

Planetarium Dedication is on March 22nd, 2019 (Details to follow)

Honors Night Scholarship & Leadership Program is on Wednesday, May 8th 5pm

Future Board Meetings

Thursday, March 21, 6 pm, OCC Sailing Center Library

Thursday, May 30, 6 pm, Location TBA