

**Orange Coast College Foundation
Board of Directors Meeting Minutes
Thursday, December 5, 2024, 5:30 pm
Santa Ana Country Club**

Attendees: Doug Bennett, Rena Quinonez, Tara Giblin, Marc Harper, Dave Cline, Patrick Munoz, Rush Hill, Shana Jenkins, David Grant, Mark Denny, Bill Wood, Lori Ginex-Orinion, Jeff Hyder, JoAnn Hyder, Angelica Suarez, Kevin Ballinger, Janet Ronnenberg, Rene Kinn, Rich Pagel, Christina Amaral, Blade Gillissen, Liz Parker, Raymond Tu, and Sean Wellengard

Guests: Mailei Bennett, Mary Hornbuckle, Julie Clevenger, Justin Dion, Brad Avery, Dennis Harkins, Kim Harkins, Juan Gutierrez

- A. Welcome & Introductions:** Jeff Hyder welcomed everyone to the meeting at the Santa Ana Country Club hosted by Patrick Munoz, then Board Members and Guests introduced themselves. This landmark celebration marked the final Board Meeting of Doug Bennett, Executive Director of College Advancement before his retirement on December 31.
- B. Approval of Minutes of September 26 Meeting as emailed:** Minutes were approved as presented.
- C. Pirate Moment – “To be an artist is to believe in life” -Henry Moore:** Jeff Hyder along with Doug Bennett announced **that a record-breaking donation of \$9.44 million was made from a donor wishing to remain anonymous to the Orange Coast College Foundation comprised of \$9.44 million in stocks.** Doug, Jeff and others have worked with the donor for over 30 years and on October 22nd the donor made good on a promise and signed over the stocks, now managed by the OCC Foundation’s Northern Trust. As Doug monitored the stocks closely, he found that as of yesterday the amount gained \$417,000. Jeff stated that we would go into more detail in the Finance Report but wanted to acknowledge the incredibly generous support offered to OCC by the anonymous donor.
- D. College Report –** In the College Report, Angelica Suarez thanked Jeff Hyder and Doug Bennett for their stewardship of the gift, which has been a delicate dance in cultivating the relationship. Dr. Suarez emphasized that people and organizations give to an institution that excels and demonstrates excellence in everything that they do. This Summer OCC worked with the Samueli Foundation to present a proposal to establish Career Academies and create pathways for students from high school to college especially in work force areas that are high pay and high demand. Setting its sights on the future to establish a Health Academy, an Industrial Technology Academy, and a Maritime Academy, OCC held several meetings and in the aims of achieving this vision the Samueli Foundation has made a three-year pledge to the OCC Foundation of \$1.7 million. In the spirit of excellence, OCC has an Aquaponics Lab, Horticulture Department, Marine Sciences, and Culinary Arts program all working together to create sustainable food sources served at OCC and as a result this past month OCC was honored by the California Community College Board of Governors with the Excellence in Sustainability Award. A notable alumni and human rights activist, Sylvia Mendez was honored by the Community College League as the Equity Champion and the American

Association of Community Colleges also honored her as a distinguished alumnus from Orange Coast College. Finally, Angelica requested the Board mark their calendars for the ribbon cutting of the brand-new Chemistry Building on February 20th during Spring Flex Day 2025.

- E. Welcome to the New Waterfront Campus Director – Justin Dion:** Before Doug Bennett introduced Justin Dion as the New Waterfront Campus Director, former Waterfront Campus Director Brad Avery acknowledged the support that Doug had given him throughout the years in acquiring boat donations and running boat auctions. Brad's fondest memories with Doug are of their road trips down to San Diego as Doug would regale him with stories and current events. Brad thanked Doug and turned it over to him to introduce Justin Dion, who was hired as the Waterfront Campus Director and has been on the job for two weeks. Justin Dion talked about people approaching him in the community and talking about how their family attends courses at the Waterfront Campus and realizing what an impactful institution that he is now part of with the hopes to build upon its renown and prestige.
- F. Finance Report:** Mark Denny presented the Finance Report.
- 1. Endowment Performance as of 9/30 and 10/31:** September was a decent month in terms of investments and October fell off a little bit but November has rebounded. The OCC Foundation is still exceeding its objectives on a quarterly basis and while October wasn't great, since inception OCC has done tremendously.
 - 2. Acceptance of 2023-2024 Audited Financial Statements as Emailed:** The Board received yet another clean audit with the Foundation now stewarding over \$50 million. The Board motioned to accept the report, which was seconded and approved.
 - 3. Investment Strategy of Recent Major Gift:** The \$9.44 million in stock gift is being brought into the endowment following a formalized written agreement with the donor. The endowment will be managed according to the Foundation's asset allocation as part of the larger OCC Foundation endowment pool of \$36 million+. 2,900 shares of the 29,000 shares of Chevron stock included in the gift will be held in a separate Northern Trust fund that will be tracked separately from the main endowment fund. The allocation honors the donor's wishes that the Foundation keep some of the stock he donated. t. The Board motioned to approve the action of endowing the major gift except for 10% to remain in Chevron stock and the recent proceeds. The motion was seconded and approved unanimously.
 - 4. Allocation of Funds to Visual & Performing Arts Scholarships and Student Performances:** Based on Doug and the Finance Committee's recommendation it is requested that those funds be utilized this school year to show the donor and OCC the immediate return on investment. Up to \$100,000 will be allocated towards events and activities within the arts department and up to \$100,000 would be allocated towards scholarships in the arts department. These funds will come from either initial earnings on the gifted stock or management fees. The recommendation was motioned, seconded, and approved.

G. Executive Director's Report: Before Doug expounded on the Executive Director's Report, Dave Grant spoke on his triumph of hiring Doug and the perseverance he has had in establishing the Planetarium and the perpetuity of success and impact on the OCC Campus. Dave Grant emphasized the importance of personal relationships in receiving gifts and maintaining those relationships whether through birthday cards, cookies, or holiday flowers to remind donors of their impact and importance to OCC. Doug accepted Dave's thanks and delivered the Executive Director's Report.

- 1. Giving Tuesday Results:** The giving total for the calendar year was \$14 million, which Doug compared to Hoag Hospital's receipt of \$35 million but noting that their development staff consists of 80 employees whereas OCC's Foundation is only a team of 5. Receiving over \$200,000 on Giving Tuesday supporting the programs and scholarships on campus.
- 2. Recent Major Gifts:** The William, Jeff and Jennifer Gross Family Foundation recently donated \$400,000 to the photography department along with an annual donation from the Isidore Myers Foundation for \$86,000 to the photography department which are both relationships that Blade Gillissen has cultivated.

H. Recognition of Executive Director: Jeff Hyder presented a video of the Board giving their thoughts and joy of their time with Doug Bennett with many congratulations and thanks. In closing, Jeff Hyder announced that when Doug started here the assets of the Foundation were less than \$1 million and upon his departure the OCC Foundation will have \$60 million. The number of staff and faculty that Doug "Mr. OCC" Bennett has touched the hearts of on campus is ever present, including emeritus Wayne Wolfe who agreed to endow Doug's Women's Basketball Scholarship with \$20,000. Jeff thanked Mailei for sharing Doug with the Board and the campus and the wonderful support she has given Doug. Dr. Angelica Suarez invited the Board to Doug's Retirement Party on the campus on February 13th.

I. Other Comments: Dennis Harkins spoke on the legacy that Doug has established for himself and all future Presidents of OCC and particularly the donation of Crash the goat to the OCC Children's Center.

Dave Cline acknowledged that it was Doug's dream to receive an 8-figure donation, and the \$9.44 million stock donation rose to \$9.8 million and figuring in the 4% dividend of the donation, Dave wanted the record to acknowledge that Doug Bennett received at least an 8-figure donation for Orange Coast College. The motion was made to note that Doug Bennett received an 8-figure donation, which was seconded and approved unanimously.

Dave Cline inquired the amount of scholarship funds awarded to students and Doug noted that in the past 10 years it has totaled to over \$7 million.

Doug recounted his memories of OCC and his thanks to Mailei and his family. Thus, the meeting was adjourned.

Meeting adjourned at 8:06pm

Future Meetings & Events:

- **Foundation Board Meeting, Thursday, January 23, 5:30pm New OCC Chemistry Building**
- **Foundation Board Meeting, Thursday, March 27, 5:30pm, Location TBA**