

**Merced College Foundation
Board of Directors Meeting**

Minutes

**Tuesday, August 12, 2014 @ 5:30 p.m.
Margaret M. Randolph Board Room**

Present: Joe Doyland, Joe Allison, Karyn Dower, Jean Upton, Vinton Thengvall, Mason Brawley, Toni McCall, Daryl Lingerfelt, Chuck Fennessy, Robin Shepard

Absent: Louise Farley, Ron Taylor, Shannon Picciano, Luis Lara

I. Call to Order

Meeting was called to order by Vice President Joe Doyland at 5:35 p.m.

II. Pledge of Allegiance

Joe Doyland led the Board in the Pledge of Allegiance.

III. Changes/Additions to Agenda

There were none.

IV. Approval of minutes of meeting of Board of Directors May 20, 2014 & June 10, 2014

Correction to the May 20 minutes: last line in the Merrill Lynch Investment Report should be "a \$60,000.00 CD is maturing in September." Motion to accept minutes for both meetings with correction made by Mason Brawley/Karyn Dower. Motion carried.

V. Superintendent/President's Report (Dr. Ron Taylor)

Dr. Taylor was absent from the meeting and no report was available.

VI. Executive Director's Report (Robin Shepard)

A. Fundraising/Donor Contacts

Robin has been meeting potential major donors, including Merced AARP for scholarship endowment (\$25,000), unidentified donor for Puente Program (\$250,000), Foster Farms for scholarship endowment (\$250,000).

B. Board member resignation

Motion to accept Ann Bolling resignation made by Vinton Thengvall/Mason Brawley. Motion carried.

VII. Committee Reports

A. Finance Committee

1. Review of Merrill Lynch Investment Report

Ron could not attend the meeting and send the following report:

“Follow up to the Portfolio Review reports that I sent out last week. Through July 2014, the DJIA was +1.2%, the S&P 500 was +5.6%, the 10 yr. Treasury is currently yielding 2.41%. The Allied Health portfolio through July 30, 2014 was +3.6% after a down month in July. The current allocation is 56% Equity, 35% Fixed Income and 9% cash. The portfolio is overweight stocks vs. bonds at this time as we find more upside potential for stocks, and this has played out according to expectations, even though stocks have been dealing with increasing volatility due to geo political issues and conflicts around the globe to name a couple. The Portfolio has a bias toward value and this will help minimize the downside in a declining equity market environment. Some of the sectors that have been helping out with performance this year include Healthcare, IT and Utilities, although utilities have been declining by approx.6.5% in the last month. You may view page 8 of the review to notice the performance of each particular security in the account. There is a CD maturing on 9/17/14 in the amount of \$60,000.00 Robin, please confirm there are no immediate needs for this cash based upon the last conversation we had with the Allied Health Dept. If no needs, we will discuss with the Finance Committee where to position this money. As for the Endowment Portfolio through July 30, 2014. The portfolio was +2.6% after being down 1.8% in the month of July. The current allocation is 56% Equity, 37% Fixed Income, and 7% Cash. This portfolio is overweight stocks vs. bonds for upside potential, although has more bias toward growth, both Large Cap and Small Cap vs. the Allied Health account. Small cap valuations have been trending higher and experienced somewhat of a selloff in July due to the premium being priced into forward earnings growth. Thus performance of PENNX Royce Pennsylvania Mutual Fund has declined this year. No change suggested at this time.”

2. Adoption of Tentative 2014-2015 Budget

Motion to accept tentative 2014-2015 budget m/s Karyn Dower/Toni McCall. Motion passed.

VI. New Business

A. Request for funding for Fall 2014 Sports Hall of Fame Banquet (Steve Cassady)

The date for the Hall of Fame dinner is Oct. 11. Steve has sold a banner to be placed in the gym for \$500. He is making a one-time request to the Foundation for funding of \$1960. Trustee Jean Upton donated \$2,000 toward this project.

B. Update on Spring Annual Fund Mail Campaign

5,000 letters were sent out at a cost of \$5,508.70. This includes printing, postage and return postage charges. As of today, a total of \$2,290 has been received. The mailing list is being updated as letters are returned. Robin again pointed out if we had access to student information that would greatly help. All the information needed is name and birthdate. Joe Doyland asked if Robin could check with other colleges on their policy of accessing student records for alumni mailings.

C. Discussion of 2015 State of the College/Medallion Award Event

The 2015 Medallion Award will be given to Bill & Dorothy Bizzini. A date for the event is pending.

D. Table Sponsorship Opportunity Castle Air Museum dinner/dance

Dinner will be held on September 6. Table of 8 is \$1,000. Dr. & Mrs. Taylor will host the table. Motion to approve Joe Doyland/Vinton Thengvall. Motion passed.

E. Upcoming Events:

1. UC President Janet Napolitano Visit—September 4, 2014 @ 10:30 a.m.
2. Los Banos Tree Rededication Ceremony—October 13, 2014 @ 10 a.m.
3. Foundation hosting mixer with Great Chamber of Commerce at the BRC—October 16, from 4:30-7 p.m.
4. Merced Sunrise Rotary Club Field of Honor—October 28-November 11.
5. Los Banos Campus Wells Fargo/Food Forest Press Conference—November 7.

VII. Old Business

A. Update on CASE/NCCCCF Conference-Sacramento, Sept 17-19

Dr. Taylor, Robin and Louise will attend. Robin encouraged all to attend, even if only for one day.

B. Board Member Recruitment

The following names have been suggested Nanette Quintero, Mike Cuchna, Rudy Albritton, Elizabeth McFadden and Lew Braxton Jr. Robin has met with Rudy and he is very interested in joining the Board. Motion to accept Rudy Albritton as a new board member made by Toni McCall/Karyn Dower. Motion passed.

C. Adoption of Board Member Confidentiality Statement

This is the second reading of the Board Member Confidentiality Statement. Motion to accept Jean Upton/Vinton Thengvall. Motion passed.

VIII. Board Education: The Fundraising Habits of Supremely Successful Boards

Robin had sent out copies of this book to board. Tonight was going to be discussion on Chapters 1-3. Some board members have not received it or had a chance to read yet. Robin will resend out chapters 1-3, which will be discussed at the next Board meeting.

IX. Adjournment

Motion to adjourn the meeting at 7 p.m. made by Jean Upton. Second by Vinton Thengvall. Motion passed.

The Next meeting of the Board of Directors is September 9 at 5:30 p.m.