



Foundation for the Compton Community College District
FCCCD BOARD OF DIRECTORS MEETING

MINUTES

Wednesday, November 10th, 2010

CCCD Board Room 4:30 P.M. – 6:00 P.M.

Board Members in Attendance: Dr. Cox, Dr. Phalen, Mr. Vargas, Ms. Franklin, Mr. Castillo, Mr. Williams, Ms. Keller and Mr. Khalilzadeh.

Absent: Mr. Murray, Mr. Lord, and Dr. Bunting

Guests in Attendance: Julia Sylva, Legal Counsel; and Kimberly Baker, Admin. Assist. for the Foundation.

1. Call to Order

Mr. Williams, President of the Board, called the meeting to order at 4:45 P.M.

2. Review Agenda

Mr. Williams reviewed the agenda items and facilitated the discussion.

3. Approval of Minutes

A motion was made by Dr. Cox to approve the Minutes for the September and October meetings. The motion was second and approved unanimously.

4. Financial Report

Mr. Pazos provided copies of the latest financial activity report for the current fiscal year, July 2010 through September 2010. He also provided copies of the financial activity report for the previous fiscal year July 2009 through June 2010. Mr. Pazos reported that all financial transactions for the current Foundation had finally been transferred to QuickBooks. Mr. Pazos also provided an update on the 990s. An extension had been filed giving an opportunity to clean up the accounting, collected all necessary information and address a variety of technical questions. Since this would be the first 990 to be filed by the Foundation, both CPA and legal counsel agreed that it is important to do it correctly.

5. Establishment of a Scholarship Endowment

Mr. Williams shared with the Board the discussions the Executive Committee had in using the Title V Endowment to meet the Osher challenge. Mr. Williams reviewed the history and meaning of the Osher Match and highlighted the importance that caps on the amount of money raised for the match had been lifted making it possible for the Foundation to continue to raise money. After a brief discussion, a motion to approve the use of the Title V Endowment to match the Osher challenge was second and unanimously approved.

6. Director's Report

Mr. Pazos briefly updated the board on the work the Finance Committee had done on the current budget. He presented two budgets: 1. An operating budget; and 2. A fundraising budget for the 2010-2011 year. After an extensive discussion, a motion to approve the budget was second and unanimously approved. Dr. Phalen made a specific request that a letter be sent to the District acknowledging and thanking them for the support they provided the Foundation. A second request was made by Mr. Castillo that both documents be incorporated into one document.

The board continued their discussion about the fundraising events and assigned the following board members to the committees:

- Hall of Fame: Chair Lefty Olguin, Dennis Lord, and Mr. Khalilzadeh
- Foundation Gala: Dr. Cox, Ms. Franklin, and Mr. Vargas
- Business Expo: Ms. Keler, Dr. Phalen, and Ms. Franklin

7. District Report

Dr. Cox provided a brief update on the accreditation process.

8. Master Agreement

Ms. Sylva provided a brief outline and background information on the Master Agreement, its purpose and essential need. A draft was provided to the board and urged to review it so it could be approved during the next meeting.

9. Approval of new Board Policies

Mr. Pazos provided a brief background on the work the Policy Committee had made in drafting and reviewing these set of policies: *Investment, Endowment, General Fund, Stewardship fees, Endowment Spending, Fundraising, and Gift Acceptance*. After a brief discussion, a motion to approve the policies was second and unanimously approved.

A Reimbursement Policy was also presented by Mr. Castillo. After a brief discussion, a motion to approve was second and unanimously passed.