



Foundation for the Compton Community College District
Minutes Executive Committee Meeting
Monday, June 14, 2010
Foundation Conference Room

Present: Mr. Anthony Williams, Mr. Ron Gerhard, Mr. Marty Vargas, Dr. Nelly Rodriguez and Dr. Cox via telephone.

A. Financial Report

a. Online Donation Service

Mr. Gerhard explained the need to obtain the services of an online credit card processing service to accept online donations. Authorize.net is the preferred choice.

b. Fundraiser Report: Bring Back the Pride

A total of \$36,371 collected against \$23,793.79 in expenses for a net profit of \$12,577.21.

c. New Bookkeeping Update

Bookkeeper is working on the books and preparing end-of-the-year reports.

B. Director's Report

1. Policy Development

From December of 2009 to February 2010, the Policy Committee and Board engaged in the review of several policies. The EC had an opportunity to review them further.

2. Title V match

One of the fundamental goals of this year was to create a \$100,000 scholarship fund thanks to a matching grant from Title V in the amount of \$50,000. The creation of the Title V endowment requires the creation of a special account and depositing \$50,000 of scholarship funds available for the match. The endowment will be able to draw half the interest to fund scholarships. This is a 20 year endowment fund. At the end of this period, the money becomes unrestricted.

3. Create the Committee Structure outlined by the ByLaws

The BYLAWS provide for an Executive Committee, Board Development Committee, and Finance Committee. It also provides for the creation of an Audit Committee which is crucial at this time since we need to file our 990s.

4. ASB dividends

The Foundation has been collecting the dividends from the Bookstore, vending machines, and Food Services contracts with the District. There is an additional

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balance from previous years that was held by the previous Foundation. ASB and the Business Office should meet to calculate the exact amount and transfer the funds.

5. Book Loan Program

A fund in the amount of \$7,600 for books is available from the old Foundation. An ad hoc committee put together by Student Services and representing faculty, staff, Library and Bookstore met to address a variety of issues surrounding the cost and access to books. It was their recommendation that this money be used to boost the Textbook Reserve program at the Library. This investment will have the widest impact on the students.

6. Summer Scholarships

During the previous EC meeting a recommendation was made to make \$10,000 in summer scholarships available to students with a special committee working out the details for its distribution. \$5,000 was made available for Leadership Awards. Board needs to make a final decision.

7. Scholarship Focus: First Generation Scholarships & Laptop Program

Scholarships have been identified as one of our key areas of need, books being the second. A third area of need and overlapping on its impact is the growing Digital Divide, or access to information technology for our students. Allow for the preliminary research and grant application that will make it possible to develop a "laptop for students" program that will serve 100 students for the first year (\$50,000). These laptops will be part of a scholarship process serving a variety of need and potential.

8. Business Partnership

Engaging local business is a top priority. One specific outreach tool is to develop the "First Annual 2010 Trade Fair" showcasing premier businesses and industries in the South Bay area of Southern California. The theme of this year's event is "Emerging Occupations; Looking Toward the Future". This will be a business information and network trade fair for local industry.