



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

MINUTES

Wednesday, October 13, 2010

CCCD Board Room 4:30 P.M. – 6:00 P.M.

Board Members in Attendance: Dr. Lawrence Cox, Dasol Mashaka, Dr. John Phalen, Martin Vargas, Ms. Franklin, and Mr. Castillo, Mr. Williams, Ms. Keller and Mr. Lord.

Absent: Mr. Murray, Mr. Khalilzadeh, 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 4:35 P.M.

2. Review Agenda

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

3. Approval of Minutes

No minutes were available from the September 8th meeting.

4. Financial Report

Mr. Pazos and Finance Committee members held its first meeting an hour before the Board meeting generating the following recommendations: 1) Filing of an extension in order to complete Form 990s; 2) Accept the Unified Chart of Accounts (UCOA) proposed by the Director and CPA; 3) Use an accrual system for accounting; 4) Inform the Business office of all the required information need to complete both 990s and Financial statements; 5) And have the Director and CPA take the necessary steps to have accurate and timely financial reports.

5. Election of new Board Secretary

Mr. Williams shared the news that Dr. Rodriguez had resigned as Secretary of the Board since her new work commitments would make it extremely difficult to make the Board meetings. After a long discussion on the duties and responsibilities of the Secretary of the Board, Ms. Melia Keller was nominated, second and unanimously approved as the new Secretary of the Board.

5. Budget 2010-2011

Mr. Pazos provided a new budget draft outlining the basic costs of running the Foundation. New budget assumptions make it necessary for the Foundation to cover 100% of the cost of having Foundation staff from April through June. After an extensive discussion, the budget was sent back to the Finance Committee for further work.

10. Meeting was adjourned at 6:20 PM.