

**EAST LOS ANGELES COLLEGE FOUNDATION**

**BOARD OF DIRECTORS MEETING**

FEBRUARY 3, 2015

G1-301AB

4:30 p.m.

**Members Present:** Marvin Martinez, Raymond Cheng, Selina S. Chi, Marshal Chuang, Asif Mahmood, Christine Chui, Priscilla Lizárraga, Marissa Castro-Salvati, Philip Cohen, Helen Romero Shaw, Ken Maxey (via conference call)

**Members Absent:** Sandy Ho (excused), Tina Hwang (excused), Ann Tomlinson (excused)

**Guests:** Paul De La Cerda, Karen Azzara, Alejandro Guzman

**Staff:** Michelle Rodriguez

- I. **Call to Order:** Chairman Cheng called the meeting to order at 4:43 p.m.
- II. **Introductions:** Paul De La Cerda, Dean of Economic Development introduced himself and spoke about his involvement with the college, background in development and the community. Karen Azzara, HR director for PBG Aerospace introduced herself as alumni, spoke about her involvement with disable student program and the foundation she created to support student scholarships. S. Chi noted that she invited her to begin engaging her to volunteer with the Foundation.
- III. **Approval of the Minutes:** M/S/P (Cohen/Chuang): The minutes of January 13, 2015 were approved with amendment to add "unanimous approval" of Ken Maxey as Board Member.
- IV. **President's Report:** President Martinez invited the Board to attend Chancellor Francisco Rodriguez Investiture on April 2, 2015. Reported that the Vincent Price Museum is exhibiting art works from the collection of Dr. Ricardo Romo President of

University of Texas. President will also discuss with transfer opportunities with Dr. Romo. He reported that Univision was at ELAC to record a town hall meeting for the National News organization. President Martinez participated with a welcome message on behalf of the college. He noted that Univision will consider ELAC as a potential site to host a presidential debate. President noted that the Governor's budget released in January is a great budget for Community Colleges. The new budget provides multiple funding opportunities to prepare students for the workforce. He reported that the college is in the process of hiring faculty and classified staff to restore staffing levels to 2007/2008 levels. Also reported that enrollment will be at about 5% over capacity upon the start of the semester. He noted that the College Success building and Campus Center Bookstore are scheduled to be ready in the summer and will be occupied in a manner that prevents student disruptions.

**V. Executive Director's Report:**

- a. Endowment Report: S. Chi reported that the Title V match from 2007 has gained \$47,000 in interest and \$37,000 in unrealized gains as of June 30, 2012. Also noted that that the External CPA is preparing a full endowment report for the investment committee to use when we move forward for investment counsel.
- b. Approval to Accept Additional Art: S. Chi reported that Ernie Nagamatsu is considering gifting additional art works to the Foundation. R. Cheng inquired about the art works Mr. Nagamatsu is planning to gift. S. Chi stated that Mr. Nagamatsu did not specify. The board was informed that the artwork would have to be displayed for at least two year before it can be sold. It was decided that the Foundation should explore this further.

**VI. Consent Agenda:**

- a. Fiscal Report: No fiscal report was presented, the accountant has been on medical leave. S. Chi noted that within the approved budget \$10,000 in additional funds from college support would be encumbered for the President's fund. R. Cheng noted that the expenditures were within the approved budget and in line with non-profit practices. S. Chi stated that the president did not request the enhancement.
- b. Mission Statement - Revision: Revisions to the Foundation Mission Statement were presented to align with the College's Mission Statement with recommended amendments to add (graduation and transfer rate to underserved population) and change cultural to culture.
- c. Accept Spanish American Institute Scholarship Funds: Accept \$2,000.00 received from Spanish American Institute for Scholarships.
- d. Accept CCCSE Spring Awards Funds: Accept \$51,500.00 for the CCCSE spring scholarship disbursement.
- e. JEMplus Workbook Development: The JEMplus program is developing a new workbook to stay current with the new common core standards. The workbook will be owned by the Foundation and royalties will be earned. \$25,000.00 of JEMplus funds will be encumbered to support the development.
- f. Ratify PTK Conference Support: Phi Theta Kappa will be using funds that have been encumbered to support six students and one faculty member to attend the NerdNation conference in Texas during the month of April.
- g. Support FYC scholarship Match: The First Year Completion program will be raising scholarship funds and have asked the Foundation to match funds raised to a maximum of \$2,000.00 from unrestricted funds.
- h. Augment Rios Trust Award: S. Chi shared a report from LACCD on the interest earned by the Blanca Flanagan Rios Trust. Noted that there was no interest last year but that

\$3,000.00 was awarded to students from Foundation funds. It was decided to award three \$1,000.00 Scholarships.

- i. Approval RFP for Investment counsel: A request for proposal letter written by C. Chui was presented. Proposals received will be vetted by the Finance committee.
- j. Encumber Funds for Scholarship Awards Banquet: Encumber \$8,000 from the College Support line item for Awards Banquet.

➤ M/S/P: (Martinez/Romero Shaw) Approve items a - j in the consent agenda. Motion passes unanimously.

#### **VII. New Business:**

- a. International Program Support: S. Chi reported the Dean over the International program contacted her for additional support for their programing, development and enhancements. This support will be in addition to the AUPA program. President Martinez reported that the college currently has about 800 students and has been encouraged by the district to grow the international program. R. Cheng noted that the Hong Kong Association would be holding a student panel on international business in April and would like the association to hold the panel at ELAC.

#### **VIII. Old Business:**

- a. Gala update: Tabled for committee meeting.

#### **IX. Items from the Floor:**

- X. **Adjournment**: The meeting was called adjourned to Gala Committee meeting at 5:47 p.m.

Respectfully Submitted:

*Michelle Rodriguez, Foundation Development Assistant*

Documents: II, and Vb, Vc, Vd, Vf, Vh, Vi