



**MODESTO**  
*JUNIOR COLLEGE*  
**FOUNDATION**

Board of Directors

Regular Meeting

October 12, 2010

YCCD Board Room

2201 Blue Gum, Modesto

8:00 a.m.

# Modesto Junior College Foundation

## Board of Directors

### Monthly Board Meeting

Tuesday, October 12, 2010

8 - 9:00 a.m. Meeting

YCCD Board Room

2201 Blue Gum Avenue

## Agenda

**Approval of Agenda** .....i

### Consent Agenda

1. Approve September 14, 2010 Minutes .....1

### Correspondence

### Discussion/Action Agenda

1. YCCD Trustee Candidates
2. Passport to College Update.....Peggy Kroll
3. Foundation Sponsorship of Events.....Dr. Gaither Loewenstein

### Reports

1. College Report .....Dr. Gaither Loewenstein
2. Investment Report.....Ron Ramont...4
3. Finance Committee Update.....Mike Riley
4. Budget Report .....Gary Whitfield..24
5. Major Gifts.....Gigi Sherriffe
  - a. Passport to College
  - b. Victory Campaign
6. Alumni Association Report.....Bryan Justin Marks..30
10. Casino Night-Beer & Wine Tasting.....Bryan Justin Marks,31  
Paul Neumann
11. Foundation Board Retreat Update.....Bryan Justin Marks,32  
Judith Lanning
12. Foundation Holiday Social (Date and Location).....Gary Watts

### Other Business/Announcements/Events

MJC Homecoming – Saturday, October 16, 2010

Foundation Board Retreat – Tuesday, November 9, 2010

**Next Board Meeting: Tuesday, November 9, 2010**

**Location: YCCD Board Room**

### Adjournment of Regular Foundation Board Meeting

\*Foundation Board Closed Session – Foundation Staffing Alternatives

Modesto Junior College Foundation  
*Board of Directors Monthly Meeting*  
September 14, 2010 – 8:00 a.m.  
Unapproved Minutes  
YCCD Board Room

**Present:** Matthew Bryant, Steve Collins, Eileen Faria, Judith Lanning, Dr. Gaither Loewenstein, Bryan Justin Marks, Paul Neumann, Mike Riley, Ron Ramont, Dr. Joan Smith, Babette Wagner, Gary Watts, Jim West, Gary Whitfield, Jon Zagaris

**Guest:** Dr. Bob Nadell

**Absent:** Rocki Cohen, Jerry Cooper, Sabrina Enevoldsen, Geoffrey Hutcheson, Jim Johnson, Mike Pimentel, Colleen Preston

**Staff:** Sandy DeWalt, Gigi Sherriffe

### **Agenda**

Dr. Bob Nadell, Vice President of Student Services was added to the top of the Discussion/Action Agenda.

### **Review of Minutes**

The August 10, 2010 minutes were reviewed. There were no corrections. After a motion by Mike Riley and a second by Jim West, the minutes were approved with a unanimous aye vote.

### **Correspondence**

The correspondence binder was circulated.

### **Discussion/Action Agenda**

**1. Foundation Employee Campaign** – Dr. Gaither Loewenstein reported that the Foundation will launch the MJC Employee Campaign which will run the month of October. Last year the Employee Campaign brought in about \$40,000. This year 30% of the amount raised will be earmarked for employee/staff mini-grants. The Foundation hopes to gain a higher level of employee donors by offering the incentive mini-grants. Dr. Loewenstein will send a follow-up letter to all faculty and staff. After some discussion Jim West made a motion to authorize the Foundation to earmark 30% of the funds raised from the 2010 Employee Campaign for staff and faculty mini-grants. Babette Wagner seconded the motion and the motion passed with a unanimous aye vote.

**2. Request by Dr. Bob Nadell** – Dr. Bob Nadell presented the board with a special request for funding to help an International student who recently lost her financial sponsorship. The student is currently in the nursing program and has 2 more semesters before graduating. Dr. Nadell asked for the Foundations assistance to help the student through her remaining two semesters which will total about \$5,000. There was much discussion on the financial need of many students, especially in the nursing program. Also discussed was that this particular student would not be staying in this area after graduation, but will probably be returning to her county to work as a nurse. Judith Lanning made a motion for the Foundation Board of Directors individually pursue donations to help raise the money to assist this student. Paul Neumann seconded the motion. Jon Zagaris raised a concern that the ability for this student to remain in school at MJC be solely dependant on the board raising the money – the risk is too high. Jon Zagaris suggested an amendment to the

motion for the Foundation to provide \$2,500 immediately and to begin to fundraise the additional \$2,500 for the next semester. Members of the board discussed other opportunities that may be available in the community – the Citizens Committee for International Students. Dr. Nadell stated she is already involved with the group. After more discussion, Judith Lanning seconded Jon's motion and the board voted with a unanimous aye vote. Jim West announced his concern that the Foundation would be setting a precedence. Jim suggested a written policy to be implemented to help with future requests. Babette Wagner agreed with Jim's suggestion and shared her concerns with those students already turned away for financial assistance during the scholarship interview process. Judith Lanning also agreed that a policy needs to be developed. The motion by Jon Zagaris to provide \$2,500 now and fundraise the additional \$2,500 failed with 2 ayes and remainder nays. The Foundation Board agreed to try as individuals to raise the \$5,000 by exploring other options and hosting a small fundraiser.

**3. Foundation Board Retreat** – Bryan Justin Marks announced he is chairing a committee with Eileen Faria and Judith Lanning to plan the next Foundation Board Retreat. The main focus of the retreat will be on developing a Foundation Strategic Plan. Other topics will include Board commitment and responsibility. Possible dates in late October and November are being explored. Information will be shared as the plans progress.

**4. Finance Committee Recommendation** – Mike Riley reported that the Finance Committee met on September 9, 2010 and would like to make a recommendation to the MJC Foundation Board for a Dollar Cost Averaging (DCA) beginning in October and continuing in November and December with \$300,000 each month. If the market changes, the Finance Committee will then call a special meeting to review and discuss the schedule of the DCA. Paul Neumann made a motion to approve the recommendation by the Finance Committee. Eileen Faria seconded the motion. The motion carried with a unanimous aye vote.

**5. Foundation Holiday Social** – Gary Watts led a conversation on the Annual Foundation Holiday Gathering. Last year expenses for the rental of the McHenry Museum and food/drink totaled \$3,000. Members of the board helped to underwrite the event. Judith Lanning recommended the Foundation maintain the party and form a planning committee ASAP. Possible dates were discussed. Jim West will try to find out when Modesto Rotary will host their holiday party. Steve Collins, Eileen Faria, Bryan Justin Marks, and Babette Wagner agreed to serve on the Planning Committee. It was stressed that all members of the board help with set-up and clean-up of the event.

## Reports

**1. College Report** – Dr. Loewenstein reported that MJC had a smooth beginning to the fall 2010 semester. As the main classroom building (Founders Hall) is renovated, Pirates Village is now open for classes. Enrollment is up by 4% for Full-Time Equivalent students even though sections have by cut by 4%. Headcount enrollment is down which means students are taking more classes. Textbook affordability remains a big issue for students and the college is working on getting copies of the books available in the library for in-house use. Dr. Loewenstein thanked Marie Gallo for her recent donation of \$5,000 and membership into the Presidents Circle and Jim and Jessie West for their donation of \$2,000 to help with the MJC concession stand. Dr. Loewenstein will be talking with Dean Bill Kaiser on a 50/50 drawing at the home football games – donations will go towards the *Victory Campaign*. Dr. Loewenstein announced that he will be making a recommendation to the board during a closed session at the October 12<sup>th</sup> Board Meeting for a reorganization plan for the Foundation. His recommendation will include a January implementation date. The closed session will be added to end of the October 12, 2010 agenda.

**2. Investment Report** – Ron Ramont gave some background on the recommendation from the Finance Committee. Ron Ramont discussed the current market and that September is up – there is a slight rally right now. He mentioned September/October are typically the worse performing months. Ron discussed investing in Annuities and stated the positive of supplying a cash flow, especially in the current market. There was talk on Jon Zagaris and Babette Wagner approaching some of the banks before the Sonata and being turned down for sponsorships. The banks should be approached for Sonata donations earlier – beginning now. Jon Zagaris, Gary Watts, Judith Lanning, and Babette Wagner agreed to begin conversations with the banks now and report back to the board.

**3. Budget Report** – Gary Whitfield went over the budget report (pg. 21 of the board packet). Gary reported that at the September Finance Meeting, the committee discussed posting the Foundations Financials onto the MJC Foundation website. It was decided to add only the Foundation Agenda's/Minutes to the website for now and to continue this conversation at a future meeting.

**4. Major Gifts Report** - Gigi Sherriffe reported that she is currently working on scheduling a meeting with Mr. Bob Piccininni. Gigi is still waiting to hear back from Frito Lay after her presentation on the Passport to College Program. She is working on creating a new Passport to College brochure with updated and accurate information. Peggy Kroll will be invited to the October 12, 2010 meeting to give an update (with data) on the Passport to College program.

**5. Alumni Association** – Bryan Justin Marks gave an update report on the Alumni Association (written report on pg. 23 of board packet). Bryan reminded the board that MJC's Homecoming is scheduled for Saturday, October 16, 2010. Additionally Bryan announced MJC's 90<sup>th</sup> Anniversary will be celebrated next year and talked of plans for a celebration.

**6. Craft Faire** – There was no update on the craft faire.

**7. Casino Night-Beer & Wine Tasting** - Bryan Justin Marks gave an update report on the Casino Night/Beer and Wine Tasting which is being planned for August 2011. The committee is looking into the Martin G. Peterson Event Center and a reservation will be secured in February. Planning is underway for food, prizes, wine and beer and marketing.

**8. District Report** – Dr. Joan Smith reported that both MJC and Columbia colleges are moving forward on Accreditation. The YCCD Board of Directors are planning a retreat and will be working on policies and procedures. A forum to meet the YCCD Trustee candidates is scheduled for Friday, October 8, 2010. Measure E projects are continuing to progress with building happening on both campuses. Dr. Smith commented that she is excited to see what the MJC Foundation continues to do for the college and is happy to see that the college President is embracing the Foundation.

#### **Other Business/Announcements/Events**

Eileen Faria suggested the YCCD Candidates be invited to speak with the Foundation Board of Directors. They will be invited to attend the October 12, 2010 meeting.

**Presidents Circle Fall Event/Tailgate Party – Saturday, September 25, 2010**

**MJC Homecoming – Saturday, October 16, 2010**

**Next Board Meeting:** Tuesday, October 12, 2010/Location: YCCD Board Room

**Meeting Adjourned - 10:05 a.m.**