

**MINUTES OF THE REGULAR MEETING OF THE
WEST HILLS COMMUNITY COLLEGE INVESTMENT COMMITTEE**

August 17, 2022

1. Call to Order

Ms. Kylee Henderson, Foundation Board President, called the meeting to order at 10:00 am.

Foundation Board members present:

Kylee Henderson, Foundation Board President

Shanna Ahrens, Staff Director

Klytia Burcham, Community Director

Kristin Clark, Staff Director

Rosa Hernandez, Community Director

Luca Lewis, Staff Director

Tim Lourenco, Community Director

Nina Oxborrow, Trustee Director

James Preston, Staff Director

Ken Stoppenbrink, Community Director

Carla Tweed, Staff Director

Foundation Board Members absent:

William Bourdeau, Community Director

Valerie Keller, Foundation Board Vice President

Jeff Merritt, Community Director

Caroline Garcia, Community Director

Ann Stone, Community Director

Steve Cantu, Trustee Director

Others present:

Alex Perez, Executive Director

Rosario Cruz, Foundation Accountant

Dave Ivarie, Morgan Stanley

Taylor Luna, Foundation Secretary

Russel Stivers, Potential Board Member

A. Flag Salute

Ms. Henderson led the Board of Directors and the audience in the flag salute.

B. Introduction of Guests

Luca Lewis, the Associate Vice Chancellor of Education and Student Services was introduced to the board. Russel Stivers, potential Foundation board member, was also introduced to the board.

C. Public Comments

There were no public comments made at this time.

2. Committee / College / District Reports

A. Investment Portfolio Report – Investment advisor Mr. Dave Ivarie of Morgan Stanley provided a report on the portfolio performance for the 2nd quarter of 2022. The consolidated summary for both stocks and bonds showed a beginning value of \$9,473,058 on April 1, 2022. Value at the end of the quarter was \$8,862,138 for a loss of 10.8%. Our year-to-date return is -16.14%. Dave discussed the portfolio and mentioned that we are likely to be positive by the end of the year.

B. Budget Status Report – Mr. Alex Perez presented the budget status report. The ending budget was \$17,000 as of June 30, 2022. The overall revenue was \$600,000. There was program income that came in and the Foundation had one of its best fundraising years. The expenses were 1.2 million for the year. Alex also presented the MAA reports stating that the foundation brings in around \$100,000 from those funds.

C. West Hills College Lemoore – Mr. James Preston, President, stated that the student started classes on Monday and enrollment is at about 72% of goal for the year. Lemoore has had a productive summer. They worked on strategic planning. There were a few different programs ran for the community. They are launching the year of hope. With the gift from Mackenzie Scott, they have started the HOPE program. They are planning different events around campus including Hispanic heritage, Native American heritage, etc. Lemoore will be holding an evening of hope on August 26th.

D. West Hills College Coalinga and North District Center, Firebaugh – Carla Tweed, President, presented some pictures of the students and staff. Students started classes yesterday. Some students began arriving to the residence halls two weeks ago. There were 85 students who arrived the first weekend. As of right now, there are 115 men in the men's dorms and 23 women in the women's dorms. Coalinga has received state funding to have a feasibility study to see if there is a need for more residence halls. The athletic teams are doing well. She has provided staff development for the staff at the campus, and they participated in strength building. They have added signs to the men's locker room from a gift from the Dan Goich estate and are working to do the same for the women's locker room.

E. West Hills Community College District – Dr. Kristin Clark, Chancellor, stated that the district has been busy. They have been visiting the campuses for the first week of school. There is a student art exhibit coming up on September 30th to highlight the students' talents and promote art on the west side of the valley. They will also be welcoming the community to the district. There was never a welcoming or ribbon cutting at the district office. She hopes to get some donations of art from alumni and students to display at the District Office. The event will be open to the public and free of charge. Alex will be sending an invitation to the board. The Firebaugh center ribbon cutting ceremony is on September 27th and tours of the building will be offered. They will likely have two measures to build new buildings on the Lemoore campus and to add safety and solar to the Firebaugh center. Last year the district held an upskill exploration overview and many of the participants have progressed in their careers at the district. 42 people have been hired for various positions and 15 have promoted. There has been a decrease of enrollment by 17% and the district is focused on raising that.

F. West Hills Community College Foundation – Mr. Alex Perez, Executive Director, stated that we have started the new fiscal year. The pledges and cash for the year was around 6 million. He stated that we probably will not reach that level of fundraising in the next few years. Since our last meeting, he has been working on closing the remaining gift proposals he has in front of donors. We are working on scholarship reconciliation. The 2022 Foundation Golf Tournament is coming up on September 19th. The District Office art show is on September 30th, and there is a Farm of the Future event coming up and will be reaching out to the board for recommendations on people to approach. They are looking at the use of technology at the farm and there will be a reception for fundraising. The Foundation's goals are to raise 1.5 million in new gifts and pledges, increase employee giving from 10-20%, increase overall donors, find 20 new major gift prospects that are interested in giving to West Hills.

The new building in Firebaugh will open a door for new donors. In person events are being held to engage new people. There is new leadership to introduce to the public. Chevron will be opening the innovation nest on the Coalinga campus.

3. Consent Agenda

The following consent agenda items were approved on a motion by Tim Lourenco and seconded by Ken Stoppenbrink. All items were approved unanimously by the board.

- A. **Warrants** – The warrants for January 25, 2022, through March 30, 2022.
- B. **Minutes** – Minutes of the December 8, 2021, board meeting.

4. Review/Action Items and Presentation

- A. **Change of Signature for Union Bank** – The change of signature was approved on a motion by Ms. Klytia Burcham, seconded by Mr. Ken Stoppenbrink, and carried on the following vote: Ms. Kylee Henderson – Aye; Ms. Klytia Burcham – Aye; Ms. Rosa Hernandez – Aye; Mr. Ken Stoppenbrink – Aye; Mr. Tim Lourenco – Aye; Ms. Shanna Ahrens – Aye; Dr. Carla Tweed – Aye; Ms. Kristin Clark – Aye; Mr. James Preston – Aye; Mr. Luca Lewis – Aye
- B. **Authorized Persons and Enabling Resolution for Corporations – Morgan Stanley** – The resolution for Morgan Stanley was approved on a motion by Ms. Kylee Henderson, seconded by Ms. Klytia Burcham, and carried on the following vote: Ms. Kylee Henderson – Aye; Ms. Klytia Burcham – Aye; Ms. Rosa Hernandez – Aye; Mr. Ken Stoppenbrink – Aye; Mr. Tim Lourenco – Aye; Ms. Shanna Ahrens – Aye; Dr. Carla Tweed – Aye; Ms. Kristin Clark – Aye; Mr. James Preston – Aye; Mr. Luca Lewis – Aye
- C. **Foundation Investment Policy** - The Foundation Investment Policy was approved on a motion by Mr. Tim Lourenco, seconded by Ms. Kylee Henderson, and carried on the following vote: Ms. Kylee Henderson – Aye; Ms. Klytia Burcham – Aye; Ms. Rosa Hernandez – Aye; Mr. Ken Stoppenbrink – Aye; Mr. Tim Lourenco – Aye; Ms. Shanna Ahrens – Aye; Dr. Carla Tweed – Aye; Ms. Kristin Clark – Aye; Mr. James Preston – Aye; Mr. Luca Lewis – Aye
- D. **2021 Foundation Audit Report** - The 2021 Foundation Audit Report was approved on a motion by Ms. Klytia Burcham, seconded by Ms. Kylee Henderson, and carried on the following vote: Ms. Kylee Henderson – Aye; Ms. Klytia Burcham – Aye; Ms. Rosa Hernandez – Aye; Mr. Ken Stoppenbrink – Aye; Mr. Tim Lourenco – Aye; Ms. Shanna Ahrens – Aye; Dr. Carla Tweed – Aye; Ms. Kristin Clark – Aye; Mr. James Preston – Aye; Mr. Luca Lewis – Aye
- E. **2022-2023 Proposed Foundation Budget** - The proposed Foundation Budget was approved on a motion by Ms. Kristin Clark, seconded by Ms. Kylee Henderson, and carried on the following vote: Ms. Kylee Henderson – Aye; Ms. Klytia Burcham – Aye; Ms. Rosa Hernandez – Aye; Mr. Ken Stoppenbrink – Aye; Mr. Tim Lourenco – Aye; Ms. Shanna Ahrens – Aye; Dr. Carla Tweed – Aye; Ms. Kristin Clark – Aye; Mr. James Preston – Aye; Mr. Luca Lewis – Aye
- F. **Consideration of Election of Board Member Russel Stivers** - The election of board member Russel Stivers was approved on a motion by Ms. Kristin Clark, seconded by Ms. Kylee Henderson, and carried on the following vote: Ms. Kylee Henderson – Aye; Ms. Klytia Burcham – Aye; Ms. Rosa Hernandez – Aye; Mr. Ken Stoppenbrink – Aye; Mr. Tim Lourenco – Aye; Ms. Shanna Ahrens – Aye; Dr. Carla Tweed – Aye; Ms. Kristin Clark – Aye; Mr. James Preston – Aye; Mr. Luca Lewis – Aye
- G. **President’s Scholars Update** – Alex mentioned that he has held off on updating the process for President’s Scholars since school has just started and we are unsure how many students will be attending to know what the cost looks like.

5. Board of Directors Report / Comments / Requests

A. Board of Directors Reports

There were no board reports at this time.

6. Announcements and Upcoming Events

A. Announcement of Next Foundation Board Meeting – Ms. Henderson reported that the next meeting of the Foundation is scheduled for November 2, 2022.

B. Upcoming Events

7. Adjournment

There being no further business before the Board of Directors, the meeting was adjourned at 11:10 am.

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