



Board of Directors Meeting Minutes

Thursday, March 14, 2019

I. Call to Order

An Annual Planning Session of the Rio Hondo College Foundation Board of Directors was held in the Campus Inn building at Rio Hondo College, Whittier, CA on March 14, 2019. President Dr. Carmella Franco convened the meeting at 3:05 p.m. and immediately recessed to dinner and a group photo. The meeting reconvened at 3:30 p.m. President Franco presiding.

Board Members in Attendance:

Dr. Carmella Franco, President; Don Hannah, Vice President/Treasurer; Bryan Tabizon, Secretary; John Peel, Past President; Teresa Dreyfuss, Superintendent/President of Rio Hondo College; Terry Keller, Delia Morales, Mohamed Rassmy, Cecilia Rocha, Jose Uribe

Members Absent:

Neal Welland

Foundation Staff in Attendance:

Henry Gee, Rachel Garcia

A. Approval of Meeting Minutes

On the motion of John Peel, seconded by Brian Tabizon, the Board voted unanimously by all members present to accept the December 11, 2018 and January 24, 2019 minutes without changes.

II. Items for Discussion

- A. Interim Executive Director Henry Gee led a presentation and solicited feedback on Goal Planning for 2019-2020. Topics included Fundraising and Income Priorities related to President's Circle, Emeriti, Faculty, Staff, Unrestricted Funds, Investments and A Taste of Rio; as well as, Scholarship and Program Priorities.
- B. A Tentative Budget for 2019-2020 was distributed with projected amounts for the Actual Annualized 18-19 column. Mohamed Rassmy reminded the Board that the investment period for the Title III Endowment Challenge Grant from the DoE concluded in 2018 and the Foundation may use the corpus of the grant for any educational purpose (page 17 of the June 30, 2017 Audit). There was brief discussion on how to invest the interest of donor endowments. Interim Executive Director Henry Gee provided a summary of



Payden & Rygel stocks and bonds figures. John Peel requested a presentation to the RHCF Board on the performance of Payden & Rygel and a risk assessment for the Board.

- C. President Franco requested to postpone the discussion on Foundation Organizational Structure to a future date.
- D. Interim Executive Director Henry Gee requested that each Board Member contribute to A Taste of Rio by encouraging VIP registration as well as soliciting donations and sponsorships. Sample letters and forms were provided to each Member in a promotional folder.

Board Member Rocha departed at this point in the meeting.

- E. The March 11, 2019 letter from Professor William Korf regarding the student theater performance trip to Scotland was discussed. There was consensus that more information is needed about the number of students who have financial necessity and the specific amount of the need.

III. Items for Action

- A. Mini-Grant Application – Student Lunch with Business Professor

On the motion of John Peel, seconded by Delia Morales, the Board voted unanimously by all members present to approve the Lunch with Business Professor Mini-Grant request for an amount not to exceed \$180.00. It was noted that this will be a group *Family Style* lunch only.

- B. Operational Support Expense Policy

On the motion of John Peel, seconded by Don Hannah, the Board voted by all members present to approve the Operational Support Expense Foundation Board Policy #4220 without changes. [Dreyfuss, Hannah and Rassmy abstained.]

- C. Title III and Title V Endowment Policy

On the motion of John Peel, seconded by Don Hannah, the Board voted unanimously by all members present to approve the Title III and Title V Foundation Board Policy #4321 with the following revisions:

The principle and interest for the current Rio Hondo College Foundation Title ~~III~~ and Title ~~III-V~~ Funds are mandated to be held for 20 years before the entire balance becomes available for expenditure. During this time period, 50% of earnings can be expended for ~~the intended fund~~ any educational purpose.

At the June 6, 2019 Board of Directors meeting, The Board voted unanimously by all members present to strike the March 14, 2019 vote on item III.C- Title III



and Title V Foundation Board Policy #4321.

D. Permanent Endowment and Disbursement Policy

On the motion of Jose Uribe, seconded by Teresa Dreyfuss, the Board opened the item for discussion. On the motion of Teresa Dreyfuss, seconded by Don Hannah, the Board voted unanimously by all members present to table Item III.D. to a future date.

IV. Information and Calendar Items

- A. Taste of Rio Fundraiser, April 26, 2019, 6:00 p.m., RHC Main Campus
- B. Scholarship Awards Breakfast, May 17, 2019, 9:00 a.m., Campus Inn
- C. RHC Commencement, May 23, 2019, 5:30 p.m., Parking Lot A
- D. President Dreyfuss Retirement Celebration, May 9, 2019, 5:00 p.m., Doubletree Hotel, Whittier, CA
- E. Board of Directors Annual Meeting and President's Circle Reception, June 6 2019 (NEW DATE), 4:30 p.m., Location TBD

V. Other Business / Updates

No other business or updates were reported.

VI. Adjournment

On the motion of Teresa Dreyfuss, seconded by John Peel, the Board voted unanimously by all members present to adjourn the meeting at 6:15 p.m.

Minutes prepared by Rachel Garcia and reviewed by President Franco.