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## Board of Directors Meeting Minutes

Thursday, August 16, 2018

### I. Call to Order

A regular meeting of the Rio Hondo College Foundation Board of Directors was held in the Campus Inn building at Rio Hondo College, Whittier, CA on August 16, 2018. The meeting convened at 4:34 p.m., President Dr. Carmella 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, Madeline Shapiro, Jose Uribe, Neal Welland

#### **Members Absent:**

None

#### **Foundation Staff in Attendance:**

Henry Gee, Rachel Garcia

- A. President Dr. Carmella Franco introduced Henry Gee as the Interim Executive Director for the Foundation. Henry expressed his gratitude for the opportunity to serve the Foundation.
- B. Neal Welland moved to accept both the March 22 and June 28, 2018 Minutes without changes. This was seconded by John Peel. Motion passed.

### II. Board Engagement Activity

Henry Gee facilitated an activity for the Board Members to discuss four questions in pairs and share with the group as follows:

- What is your original connection with Rio Hondo College?
- What motivated you to serve on the RHCF Board?
- What will keep you on the Board?
- Is there anything in particular that you would like to see happen during your Board service?

Finally, they were tasked with submitting 2-3 names of individuals who they would like to invite to be donors and/or future Board Members. Dr. Franco stated that this item would appear on the next Board of Directors agenda; however, names also could be emailed to her in the interim.



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### III. Reports

#### A. President, Dr. Carmella Franco

President Franco thanked John Peel for his servant leadership as Past President and setting the stage for the Foundation goals. She presented him with a thank you gift. President Franco expressed her excitement for a new beginning with Henry and his innovative ideas. She thanked Superintendent/President Dreyfuss for her continued support. Her focus will be to expand and enhance the Foundation Board to incorporate for ongoing Board engagement.

#### B. Vice President/Treasurer, Don Hannah

A packet was distributed to all Board Members which included a summary Statement of Financial Position, Statements of Activities/Revenues & Expenditures, A/R Aging Summary, Unrestricted Assets, and Vendor Balance Summary as of June 30, 2018; in addition to Deposit and Check Detail from July 1-August 16, 2018. VP/Treasurer Hannah emphasized that support for the Foundation has increased.

1. Board Member Rassmy provided a handout summary of interest income as of June 30, 2018. The current investments are spread over five banks with low interest rates. He proposes moving all investment funds to a Schwab One Source CD with an estimated 3% interest rate. Another option is with Fidelity which currently has a high interest rate and a CD that cannot be "callable". Neither of these options has additional costs. Superintendent/President Dreyfuss recommended going in the direction of consolidating the investments. President Franco reiterated the approval.

#### C. College Superintendent/President, Teresa Dreyfuss

Superintendent/President Dreyfuss reported that Classified negotiations concluded at the end of July and the College has already begun the process of Faculty negotiations. In addition, she summarized the breakdown of percentages of the new funding formula: 70% from FTEs, 20% from the number of Financial Aid recipients (BOGW and PELL) and 10% from number of degrees and certificates awarded. She has asked Henry Gee as Vice President, Student Services to oversee the implementation of a 2<sup>nd</sup> Year Rio Promise and automated awarding of degrees and certificates. The details will be presented to the RHC Board of Trustees at a Special Board Meeting on August 22, 2018. The College closed its finances for the 2017-2018 year in good standing with an 8% reserve. Finally, in response to a question from Dr. Franco, Superintendent/President Dreyfuss reported that the College now has a \$47,000,000 fully funded pension.



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D. Interim Executive Director, Henry Gee

Henry Gee outlined his priorities as Interim Executive Director. He aims to double scholarship contributions to \$200,000 by 2020, secure enough sponsors for *A Taste of Rio* to cover all costs, and double the number of faculty and staff President's Circle Members to 60 by 2020. Henry plans to reinstitute a RHC Homecoming event and he shared some historical information from the RHC Library archives on homecomings which were conducted from 1967 to 1991. Henry has secured January 11, 2019 as the date for the reintroduction of Homecoming. He will invite all graduates from the Police Academy and Nursing programs. He encourages all Board Members to forward their recommendations to him for additional groups to invite. Henry would like to increase alumni engagement and begin a campaign to gather alumni information. Henry circulated for review a sample of stationary and note cards. The intention is for all Board Members to use the stationary and thank you notes. Finally, Henry reported that the Foundation staff will be present at Board of Director meetings only when requested to present.

#### **IV. Information and Calendar Items**

President Franco brought everyone's attention to the 2018-2019 BOD Meeting and Events Calendar. The meeting time for March 21, 2019 will be reviewed and the information will be sent as a stand-alone document.

#### **V. New/Old Business**

A. Topics from March 22, 2018 Board of Directors Meeting

1. There was discussion about the necessity of having the same Board Members attend multiple meetings. President Franco recommended that the proposed Finance and Governance committees stand as is until needed.
2. The information on endowment policies will be brought back for future discussion. In the meantime, Board Member Rassmy will implement the proposed investment strategy.
3. President Franco indicated that the 2018-2019 Priorities will stand as presented in the March 22, 2018 minutes.

B. A Board of Directors Master List of contact email and phone numbers was distributed for review. Corrections will be made and the updated list will be sent electronically to all Board Members.

C. President Franco opened the meeting to comments or announcements. Past President Peel expressed an interest in learning more about Trusts.

#### **VI. Adjournment**



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President Franco motioned to adjourn the meeting at 5:45 p.m. This was seconded by Neil Welland.

Minutes prepared by Rachel Garcia and reviewed by President Franco.