MINUTES

Present:
Gari Browning, Ph.D.
President/Superintendent
Lou Willett, Legal Counsel
Julie Zhu, Vice Chair
Alberto Huezo
Sylvia Jimenez
Sam Sepah
Justin Sha
Shirley Sisk
Jennifer Toy Harrison
Stephanie Williams

Ex-Officio Present:
Greg Bonaccorsi, Trustee
Teresa Cox, Trustee

Dr. Christopher Dela Rosa,
Vice President,
Administrative and Technology Services
Binh Q. Nguyen, Executive Director, Foundation /
Interim VP, Student Services

Staff Present:
Farhad Sabit, Executive Director, Business Services
Desire Andjou, Accounting Manager
Donna Payne, Grant and Foundation Accountant

Guests Present:
Sharon Yap, Event Planner

Not Present:
Dr. Rakesh Sharma, Chair
Dr. Brad Hatton, Secretary
Dr. Jim Wright, Finance Chair
Desrie Campbell
Wing Lam
Vivien Larsen, Trustee
Anita Pirrone
Jean Louie Willett
Gloria Villasana Fuerniss
Vanessa Bocog, Interim Institutional Advancement Officer

A. CALL TO ORDER/INTRODUCTIONS
Chair, Dr. Rakesh Sharma called the meeting to order at 11:34am.

B. APPROVAL OF MINUTES
B.1 Approval of Minutes of Full Board Meeting of Wednesday, September 25, 2019.
The Board reviewed the Full Board Minutes of Wednesday, September 25, 2019.
Sylvia Jimenez moved to approve the minutes, Jennifer Toy Harrison seconded. Ayes: Browning, Cox, Dela Rosa, Huezo, Jimenez, Nguyen, Sepah, Sha, Sisk, Toy Harrison, Willett, Williams, Zhu (13), Noes: (0), Abstain: Sharma, Wright (2) motion passed.

C. AGENDA MODIFICATIONS
There were no agenda modifications.

D. COMMUNICATIONS FROM THE PUBLIC
There was no communication from the public.

E. FOUNDATION CHAIR REPORT
Dr. Rakesh Sharma shared that Ohlone College’s Smart Manufacturing Technology Program is a
finalist of the East Bay Innovation Awards. Ohlone College was chosen out of 200, which was very impressive.

F. EXECUTIVE DIRECTOR REPORT
Binh Nguyen updated on the 3rd Annual Ohlone College Hilltop Gala on Saturday, November 2, 2019. He thanked Gloria Villasana Fuerniss, Jennifer Toy Harrison, Alberto and Maria Huezo for wine, Warriors tickets, and vacation home, and Washington Hospital. Justin Sha enjoyed the event, the venue was great, and Bill Quirk liked the entertainment.

Binh noted that he sent a communication about the search for the new college president. He thanked everyone for including him in the search committee. There was an initial search committee with ACCT searches – that is the group that helped hire Dr. Gari Browning. The paper screening will take place in February, interviews will take place in March, final selections will take place in April, and the anticipated start date will be July 1, 2020.

The Golf Tournament is under way and is set for March 16, 2020. The Foundation is also working on launching the annual scholarship season. Student will be able to apply starting February 1, 2020.

G. OHLONE COLLEGE FOUNDATION FINANCIAL
G.1 Audit
Sarah Tronson introduced herself and began the overview of the audit. She presented a high-level review of this year. This was done in conjunction with the district audit in September. The auditor issued an unmodified opinion.

Sarah noted that no changes were made in the way accounting was performed, but there were a few changes in the language. It was a very good year for the Foundation – there was a large increase from the DiMino contribution. The Foundation is doing well and there were no concerns in regards to the audit. She issued a management letter, a recommendation for the accounting team and Foundation staff to review procedure around reconciling the database with the general ledger. Dr. Rakesh Sharma clarified that the team just needs to do this reconciliation more frequently.

Gloria Villasana Fuerniss moved, Anita Pirrone seconded.

G.2 1st Quarter Financial Statements
Farhad Sabit reported that the financial information was presented at the last Finance Committee meeting. There were a few major highlights: the Hilltop Gala in the fall, Career Fair, and Golf Tournament. He noted a line item for the sculpture, that it has been transferred to the district as a distribution.

Farhad reported changes with the CRTs. He also noted the net activity has a negative $250,000 which included the $300,000 to the District for the sculpture. If the $300,000 is excluded, it would be a positive net activity.

Dr. Sharma asked whether the net activity is negative because we distributed money to the district or whether it is because we didn’t bring money in. Farhad answered that we did receive the $300,000 for the sculpture, but now we are transferring it to the district.
Farhad reported on total expenditures and an update on the investment. Since inception, the stock market had been dropping. We have since recovered but that is not reflected in the current report. As of September, Hyman Hall was down, Weiner was down, Pacific Investment was down. Lytton Center went up. Short term investment went down, DiMino short term went up, scholarship went up. Overall, there was a mixture of results, some up and some down.

Dr. Rakesh Sharma asked if noting the original corpus is important if it is so small. Farhad said that each year, the earning is determined, then the CPI is added to the corpus. Gloria noted that some endowments were able to start smaller, but now they are not. Rakesh asked if it is worth carrying. Donna Payne advised that, since they are part of the permanently endowed corpus, the information should be known in perpetuity.

Justin Sha and Sylvia Jimenez approved.

H. ACTION ITEMS
H.1 In-Kinds Jennifer – Gloria
Alberto Huezo moved to approve the Financial Statements. Ayes: Browning, Bonaccorsi, Cox, Dela Rosa, Huezo, Jimenez, Nguyen, Sepah, Sha, Sisk, Toy Harrison, Willett, Williams, Zhu (14), Noes: (0), Abstain: (0) motion passed.

I. NEW ITEMS
I.1 Foundation 2020 Calendar
The 2020 Meeting Calendar was agreed upon. There was no further discussion.

J. BOARD COMMENTS
Justin Sha asked to elaborate on the Golf Tournament so Binh gave a full description. In collaboration with Athletics, the Golf Tournament will be held on March 16, 2020 and will start at 12:30am at Castlewood Country Club. The Dean of Athletics wants to honor Dr. Browning. Binh noted that Julie Zhu is on the Golf Committee and asked if anyone else would like to serve on the committee. Dr. Sharma asked who plays golf. Gloria Villasana Fuerniss and Sam Sepah do. Gloria invited the board to join the banquet.

Teresa Cox said Alameda County is interested in supporting the Golf Tournament. She asked to make sure that a Golf Tournament invitation is sent out to them. Binh confirmed and asked if anyone was interested in participating in a golf tournament foursome.

Binh noted that during the March Full Board meeting, Deaf Studies Program will give a presentation to hopefully generate some discussion and support for the Deaf Studies Program.

Binh shared that he took on the position of interim Vice President of Student Services. Starting February, the candidate from CSU Chico will be starting as VPSS. Then, he will be back fully as the Foundation Director.

K. NEXT MEETING
The next Foundation Board Meeting will be on March 25, 2020 at the Newark Campus.
L. ADJOURNMENT
Rakesh adjourned the meeting at 12:10pm.

Respectfully submitted,

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Dr. Brad Hatton, Secretary