MINUTES

Present:
Dr. Gari Browning, President/Superintendent
Dr. Rakesh Sharma, Chair
Julie Zhu, Vice Chair
Dr. Jim Wright, Finance Chair
Brad Hatton, Secretary
Lou Willett, Legal Counsel
Desrie Campbell
Sue Dziedzic
Sylvia Jimenez
Shirley Sisk
Jennifer Toy Harrison
Gloria Villasana Fuerniss

Ex-Officio Present:
Binh Nguyen, Executive Director, Foundation
Greg Bonaccorsi, Trustee
Vivien Larsen, Trustee

Staff Present:
Farhad Sabit, Executive Director, Business Services
Donna Payne, Grant and Foundation Accountant
Vanessa Bocog, Interim Institutional Advancement Officer
Christina Xydas, Administrative Assistant

Not Present:
Christopher Brown
Al Huezo
Sam Sepah
Wing Lam
Anita Pirrone
Teresa Cox, Trustee
Desire Andjou, Accounting Manager
Jean Louie Willett
Dr. Christopher Dela Rosa, Interim Vice President, Administrative Services / Associate Vice President, IT Service

A. CALL TO ORDER/INTRODUCTIONS
Chair, Dr. Rakesh Sharma called the meeting to order at 11:36AM. Dr. Sharma wished everyone a Happy New Year. Binh Nguyen introduced Christina Xydas to the board as the new temporary Administrative Assistant for the Foundation.

B. APPROVAL OF MINUTES
B.1 Approval of Minutes of Full Board Meeting of Wednesday, September 19, 2018.
The Board reviewed the Full Board Minutes of Wednesday, September 19, 2018. Lou Willett moved to approve the minutes, Gloria Villasana Fuerniss seconded. Ayes: Bonaccorsi, Browning, Campbell, Dziedzic, Hatton, Jimenez, Larsen, Nguyen, Sharma, Sisk, Toy Harrison, Villasana Fuerniss, Willett, Wright, Zhu (15), Noes: (0), Abstain: (0) motion passed.

C. AGENDA MODIFICATIONS
There were no agenda modifications.
D. COMMUNICATIONS FROM THE PUBLIC
No communication from the public.

E. FOUNDATION CHAIR REPORT
Dr. Sharma reported that the Foundation is doing well.

F. COLLEGE PRESIDENT REPORT
Dr. Browning began by reporting on the Frontage Property. On November 15, 2018, the College submitted an application to the city of Fremont. Dr. Browning met with city staff on December 20, 2018. Nine comments were presented from the public and comments came in from Facebook, there was mixed feedback, most were negative. The next city staff meeting will be on January 21, 2019, at 7:00PM.

Lastly, Dr. Gari Browning invited all members of the board to the President’s State of the College Address on January 25, 2019 at 9:00AM.

G. EXECUTIVE DIRECTOR REPORT
Binh Nguyen announced that it has been an exciting year. There was the Golf Tournament on September 17, 2018; the Fall Career Fair on September 27, 2018; and the 2nd Annual Hilltop Gala on November 3, 2018. Binh Nguyen gave a special thanks to Dr. Rakesh Sharma, Mr. Greg Bonaccorsi, Dr. Gari Browning, Ms. Shirley Sisk, Mr. Brad Hatton, Ms. Julie Zhu, Ms. Sue Dziedzic, Mr. Lou Willett, Ms. Jean Louie Willett, and Mr. Al Huezo for all their help and support with these Foundation events.

Binh Nguyen reported on the status of the Capital Campaign. Several monetary gifts had been received including $500,000 from Fremont Bank. Binh thanked Ms. Julie Zhu for all her help securing the gift. Binh Nguyen reported that Mr. Frank DiMino, a connection of faculty member Darren Bardell, donated $9.8 million to the Foundation. $8 million is to be allocated to the Capital Campaign, $900,000 to student scholarships, and $900,000 to the program support. This was sixth largest gift ever donated to a Community College. Binh Nguyen thanked the President’s Office and Dr. Chris Dela Rosa for assisting with all the documentation and tour set up for Mr. DiMino. He also thanked Mr. Darren Bardell who was the connection between the Foundation and the Donor. Additionally, Binh Nguyen reported that the Foundation received $150,000 from Judith Chong and $25,000 from Victoria Maroulis.

It had been a successful year for the Foundation. Binh Nguyen closed by announcing that the 2019 scholarship application launch will take place on February 1, 2019.
The 2017/2018 Ohlone College Foundation Audit - Gilbert Associates

Sarah Trondsen of Gilbert Associates introduced herself; she is the Engagement Manager who helped work on the Foundations annual audit. She reported that the audit was conducted during September 2018 to October 2018, and issued the results at the end of November 2018. She did not identify any adjustments needed, and noted that there was no disagreements with management. Ms. Trondsen reported there were no significant changes or findings and that the Foundation is in a good position.

Binh Nguyen provided an update on the Chiodo Sculpture. This sculpture is a statue of Ohlone Indians. It was created by sculptor, Mario Chiodo. He has been working on it for three years. Binh noted that the sculpture will be installed very soon. It will be part of the Academic Core buildings and was paid for by Fremont Bank. The Foundation will connect with Fremont Bank to ask if they would like an unveiling ceremony.

Greg Bonaccorsi moved to accept the 2017/2018 Audit Year End Financials, Gloria Villasana Fuerniss seconded. Ayes: Bonaccorsi, Browning, Campbell, Dziedzic, Hatton, Jimenez, Larsen, Nguyen, Sharma, Sisk, Toy Harrison, Villasana Fuerniss, Willett, Wright, Zhu (15), Noes: (0), Abstain: (0) motion passed.

1st Quarter 2017-2018 Financial Statements

Dr. Rakesh Sharma introduced Farhad Sabit to review the 1st Quarter 2017/2018 Financial Report. Farhad gave a brief overview of June, July and August. He said it had been an exciting year, especially in the beginning of the year. The Career Fair earned $18,000 in revenue and endowment investments did well. He noted that the 2nd quarter may not look as successful due to the condition of the stock market at the moment and we may see a decrease.

Dr. Jim Wright wanted to clarify that the $9.8 million is a donation and not a part of endowment. It was explained that $8 million will be allocated directly to the Academic Core Buildings Capital Campaign, and the remaining $1.5 million may be a combination of expenditures and endowment.

Dr. Jim Wright added it will be very important to have a record and description of everything that is purchased with the $8 million donation. Donna Payne commented that there will be something like this in order. The Foundation will have the details and copies of all the invoices. Ms. Gloria Villasana Fuerniss asked if there is an administrative fee for this donation. Binh Nguyen explained that there generally is an administrative fee of 5%. However, due to the size of this gift, the donor asked that the administrative fee be 1.5% from the $8 million only. Farhad Sabit added that he will provide more details on where these funds will be held at the next Finance Committee meeting. Greg Bonaccorsi moved to accept the 1st Quarter 2017-2018 Financial Statements, Gloria
I. ACTION ITEMS
   I.1 Acceptance of In-Kind Donations
       Dr. Rakesh Sharma presented the in-kind donations and asked for a motion to accept. Desrie Campbell moved to accept in-kind donations, Shirley Sisk seconded. Ayes: Bonaccorsi, Browning, Campbell, Dziedzic, Hatton, Jimenez, Larsen, Nguyen, Sharma, Sisk, Toy Harrison, Villasana Fuerniss, Willett, Wright, Zhu (15), Noes: (0), Abstain: (0) motion passed.

J. NEW ITEMS
   J.1 Foundation 2019 Calendar
       Dr. Sharma shared the 2019 Foundation calendar with the Board. The board reviewed it and no one had any oppositions.

K. BOARD COMMENTS
   No comments from the Board.

L. NEXT MEETING
   Wednesday, March 20, 2019 11:30 am – 1:00 pm, Fremont Campus, SS7101

M. ADJOURNMENT
   Dr. Sharma adjourned the meeting at 12:38PM.

Respectfully submitted,

Brad Hatton, Secretary

Pursuant to Government Code 54957.5: Supplemental materials distributed less than 72 hours before this meeting, to a majority of the Foundation Board will be made available for public inspection at this meeting and at the Foundation's Office located in Bldg. 20, Room 206, 43600 Mission Blvd., Fremont, CA 94539, during normal business hours. Materials prepared by Foundation staff and distributed during the meeting are available for public inspection at the meeting or after the meeting if prepared by some other person. Documents related to closed session items or are exempt from disclosure will not be made available for public inspection.

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