



Foundation Board Meeting Minutes
Tuesday, February 04, 2025
Sequoia Room 1 and Zoom
12:30 – 2:00 PM

Members present: *(In-person):* Josh McDonnell, Megan Crouch, Mariann Bettencourt, Stephanie Amaral, Consuelo Romo, Tom Giampietro, Davy Vartanian, Robert Ainley.

(Zoom): Ken Nunes and Lionel Moreno.

Members absent: Brent Calvin and Alexis Silveira.

Others present: Tim Foster, Kristen Petty, and Steve Lamar (Guest).

1. Welcome and Call to Order – J. McDonnell called the meeting to order at 12:35 PM

2. Action Items

a. **New Board Member – Gerald Schneider**

- i. J. McDonnell stated that Gerry has been off the board for a year, and we are asking for him to rejoin. S. Amaral moved to approve this motion and R. Ainley seconded.

b. **Audited Financial Statements – FY 2023-24**

- i. John Dominguez stated that the independent auditors report came to the conclusion that the financials were accurately reported. This year there was positive results in both the unrealized gain on investment and the investment income side. As a result, this brings more benefit to the students. M. Crouch moved to approve this motion and T. Giampietro seconded.

c. **Slate of Officers**

- i. M. Bettencourt has moved to approve this motion and D. Vartanian seconded.

d. **Meeting Minutes 12/03/2024**

- i. M. Crouch mentioned she was left off the minutes as being present, but she was in attendance. C. Romo moved to approve the minutes and T. Giampietro seconded.

e. **Operating Spend Rate for 2025-26 Budget Year and Endowment Fund Spend Rate for 2025-26.**

- i. These two were separate action items, but the board decided to combine them as they were relevant to each other. D. Vartanian gave a summary of the Investment Committee Report and their recommendations to keep the Endowed fund spend rate at 5% for the July 2026 allocation. He mentioned that their recommendation for the operating spend rate for the 2025-2026 year be brought up to 4% from 3.5%. This is so it can support the added staffing costs. M. Crouch moved to approve this motion and S. Amaral seconded.

f. **Possible Support for Theatre Arts**

- i. S. LaMar spoke on behalf of the Fine Arts Committee and the Theatre Department has the opportunity to perform at KCACTF in Mesa, AZ. They raised extra expenses, and the district is covering some of the funds, but they have come up short \$10,000 to \$15,000 short of their goals. They are asking for the support of the Foundation to help cover the remainder of their goal. The board was very much in support of this goal for an additional \$10,000 to be added to Theatre's Project funding account. R. Ainley moved to approve this motion and M. Crouch seconded.

3. Committee Reports

- a. **Investment Committee Report: Davy Vartanian – D.** Vartanian spoke on how 2024 was a good year and how since 2018 there as a 6% annualized growth over the years. The last two years have been over performance years, so Ryan's advice is that our average annualized rate will be 6%. The bond position was discussed. It is a more stabilizing aspect of the portfolio but can drag on performance.
- b. **Alumni Relations Committee Report: Tim Foster – T.** Foster discussed that we have a roster for the Hall of Fame. We are going to induct Robert Aguilar and Gil Jaramillo posthumously. Bob Aguilar was on the board for a while and Gil Jaramillo was the longtime Executive Director of the Tulare Kings Hispanic Chamber of Commerce. We are also inducting the entire 1987 COS Women's Basketball Team. They are the only COS women's basketball team that has won a state championship, and they did it with a perfect season. The alumni committee also discussed the monitoring of the social media accounts. We are slowly seeing an increase in followers on each channel. Of course, our focus though is on face-to-face interaction with alumni, and we want to increase that. Currently we have two COS Retiree brunches that happen each year, but we would love to see other affinity groups having events and networking with each other on campus. We also just got approval to fly the new position for the Foundation and once that runs hopefully, we will have someone new in early March for the position. The last thing the Alumni Relations discussed was how we get more signage up around campus to promote the COS Alumni Network. One thing we thought was to have alumni gear being handed out at the Ag Fair.
- c. **Fine Arts Fund Committee Report: Steve LaMar –** We are looking at where to draw funding from to help start off this fund at. The departments already do individual fundraising, so how do we not deplete those wells.
- d. **Student Services Fund Committee Report: Consuelo Romo – C.** Romo discussed how the student services fund is in the same boat as fine arts, and they are trying to brainstorm some new ideas. There is a new member on the committee Henry Villanueva, former provost of the Fresno State Visalia Center. One of the big things we discussed was how to build awareness on campus that this fund exists. Some ideas are to be involved in connecting with the Suicide Prevention Task Force for Tulare County and helping in their upcoming event Mental health from the Pulpit. The committee got to tour the COS Health Center with Director, Joan Daniels. She mentioned the need of support for various blood tests that are needed by students. She asked that there be an allowance for \$3,000 - \$5,000/ year to support the students who cannot afford the

testing fees. The Foundation board discussed that maybe there is a company who would be willing to cover those fees, like Quest, Kaweah Health, or even an individual donor like a doctor. Before just handing out funding those avenues should be reached out to first.

- e. **Local Heroes Fund Committee Report: Megan Crouch** - There is \$80,000 of available funds that needs to be spent or held over by June 30th. We have talked about sending out another RFP for these funds so we can find a need for this money. We also discussed reviewing the existing list of needs to select items off that list. Overall, we decided to do a little bit of both, and the committee will determine the spend of the money once they overview more of those items. The last thing discussed was that the committee would dive into seeing what needs that the Child Development program could have and how the committee could assist in that area. T. Foster mentioned they do have a private funding source, The Belay Foundation, that is giving \$45,000 a year to the program.

4. Trustee Report: Ken Nunes

- a. K. Nunes discussed the attendance of the CTE Ribbon cutting on 1/30/2025 and how wonderful of a facility it was. The spring semester's enrollment numbers continue to increase, which is not the case with all community college throughout the state.

5. Foundation Director Report: Tim Foster

- a. T. Foster discussed that we might be seeing more financial asks coming to the board from the committee meetings. Also, the next four months are going to be busy, with Hall of Fame, three CSF events, Scholarship night, adding a staff and gaining one new board member. At the end of the calendar year, we will be seeing Alexis, Josh and Consuelo term off the board, so we are going to need to discuss maybe 1-3 new board members and who is going to take on some of the officer roles.

6. Other Business: Josh McDonnell

- a. Next Meeting, March 25th, 12:30 PM
- b. Other

7. Adjourn – J. McDonnell adjourned the meeting at 1:51 PM.