



Foundation Board Meeting Minutes
Tuesday, February 3, 2026
Sequoia Room 1 and Zoom
12:30 – 2:00 PM

Members present:*(In-person)*: Bob Ainley, Stephanie Amaral, Tom Giampietro, Brent Calvin, Gerry Schneider, Raymond Macareno, Davy Vartanian, Richard Nunes, Megan Crouch, *(via Zoom)* Lionel Moreno

Members absent: Mariann Bettencourt

Others present: Tim Foster, Peighton Garcia.

- 1. Welcome and Call to Order** – T. Giampietro called the meeting to order at 12:35 PM.
- 2. Welcome Trustee Raymond Macareno** – T. Giampietro welcomed Raymond Macareno to the board.
- 3. Introduce New Board Officers** – T. Giampietro introduced himself as the board President, M. Crouch as the Vice President, D. Vartanian as the Treasurer, and L. Moreno as the Secretary.
- 4. Action Items**
 - a. Acceptance of Meeting Minutes – Lionel Moreno**
 - i. S. Amaral Motioned to approve the minutes as presented. G. Schneider seconded. All approved.
 - b. New Board Member Approval – Jack Rosa – Tim Foster**
 - i. T. Foster noted that we had three board members term out at the end of 2025. He recommended Jack Rosa to join the board. Jack is a Hanford resident, he works for California Bioenergy as the Senior Manager of Business Development. Jack attended COS from 2017-2019, he is a member of both the Alumni Relation Committee and the Ag Fund Committee for 2 years. G. Schneider noted that Jack has consistent attendance and engaged in meetings. L. Moreno mentioned that Jack seems like a great recommendation for the board. G. Schneider motioned to approve Jack Rosa joining the board, and M. Crouch seconded the motion.
 - c. Form 990 – FY 2024-25 Acceptance – Megan Crouch**
 - i. D. Vartanian motioned to approve the Form 990 as presented, S. Amaral seconded.
 - d. Operating Spend Rate for 2026-27 Budget Year – Davy Vartanian**
 - i. D. Vartanian noted that the Investment Committee met on January 27th to discuss the spend operational spend rate. The current operational spend rate was at 4%, the committee was comfortable with continuing that. B. Ainley motioned to approve the operational spend rate at 4%, G. Schneider seconded.
 - e. Endowment Fund Spend Rate for 2026-27 – Davy Vartanian**

- i. The endowment spend rate is currently at 5% and the Investment Committee was comfortable keeping that for the 2026-2027 year. B. Ainley motioned to approve the Endowment spend rate at 5%, G. Schneider seconded.
- f. **Possible Support for Theatre Arts – Stephanie Amaral**
 - i. S. Amaral noted that at the last Fine Arts Fund Committee meeting an urgent matter came forward that was not funded through other means of funding and did not fit into the timing of the new fund proposals. The Theatre Arts program is in need of funding for the KCACTF Competition in Mesa, AZ. S. Amaral on behalf of the Fine Arts Fund Committee is asking the board for funding in the amount of \$10,000 of the previously allocated \$250,000. B. Ainley motioned to approve the committee’s recommendation for funding, D. Vartanian seconded. All approved.

5. Committee Reports

- a. **Investment Committee – Davy Vartanian**
 - i. D. Vartanian noted that it was a good year, not a lot to note but the investment account is sitting at \$23 million.
- b. **Alumni Relations Committee – Tim Foster**
 - i. T. Foster noted there are slight increases in engagement in our social media, as well as opens and reading of the Alumni Newsletter. The committee di
- c. **Agriculture Fund Committee – Tim Foster**
 - i. The Finance Report indicates that there is \$15,000 in permanently restricted funds and \$1,250 in temporary restricted funds as of 12/31/2025. The committee discussed the initial request for proposal process that has a deadline for submissions of February 26th. At the next meeting scheduled for March 12th the committee members will share their evaluations and make funding recommendations. The committee is launching a fundraiser to celebrate the college 100 years, a t-shirt campaign that will list the donors of \$100 names listed on the back. To be purchased by the Foundation and distributed to the community and students.
- d. **Athletics Fund Committee – Tom Giampietro**
 - i. The Finance Report indicates that there is \$272,500 in permanently restricted funds; \$27,500 general Athletics designation, and \$245,000 Football Designation. There is \$4,500 in temporary restricted funds for general athletics and \$517 for Football as of 12/31/2025. The committee discussed the initial request for proposal process that has a deadline for submissions of April 6th. At the next meeting scheduled for April 20th the committee members will share their evaluations and make funding recommendations. Dean and Athletics Director, Brent Davis was encouraged to submit proposals on behalf of the entire division, if he so desired.
- e. **Business Fund Committee – Stephanie Amaral**
 - i. The committee discussed the initial request for proposal process that has a deadline for submissions of February 26th. At the next

meeting scheduled for March 10th the committee members will share their evaluations and make funding recommendations.

f. **CTE Fund Committee – Bob Ainley**

- i. The committee discussed the initial request for proposal process that has a deadline for submissions of February 26th. At the next meeting scheduled for March 12th the committee members will share their evaluations and make funding recommendations. Hereafter, the committee agreed that they will review and make funding decisions for projects as requests are submitted.

g. **Fine Arts Fund Committee – Stephanie Amaral**

- i. The committee heard an oral report from T. Foster about the emergency need to fund a portion of the Theatre Program taking students to the annual Theatre Festival. The Theatre staff did not submit a request for this past Foundation Project Funding because of an understanding that the District was going to be able to find sustainable funding for this trip. That turned out not to be the case and now there is an approximate shortfall of \$20,000. The Committee asked that something be submitted in writing, and they would consider it as soon as possible. Tim offered to get it to the members as soon as possible and attempt to seek a recommendation to the Foundation board of directors to consider at their February 3rd meeting.

h. **Local Heroes Fund Committee – Megan Dodd**

- i. The Finance Report indicates that there is \$2,000,000 in permanently restricted funds and \$115,121 in temporary restricted funds as of 12/31/2025. The committee discussed the process the other funds are going through and how this committee can help support these processes and ongoing funding proposals. There was discussion about establishing a protocol for setting reporting requirements for funded projects. The committee agreed that ongoing, open applications have advantages of spreading the work and the quality of applications based on compelling need rather than manufacturing a need to get it in by an arbitrary deadline set by the committee. The committee will start the process of accepting renewal proposals now and help set the standards of practice for those renewals first. Tim will start coordinating with program staff for those possible renewal proposals. The committee also helped staff consider how to best track the ongoing deadlines and funding balances on this greater volume of projects.

i. **Science Fund Committee – Tim Foster**

- i. The committee discussed the initial request for proposal process that has a deadline for submissions of February 26th. At the next meeting scheduled for March 10th the committee members will share their evaluations and make funding recommendations.

j. **Student Services Committee – Tim Foster**

- i. The committee discussed the initial request for proposal process that has a deadline for submissions of March 26th. The next meeting is scheduled for April 8th and the committee members will share their evaluations for funding recommendations.

6. Trustee Report – Raymond Macareno

- a. Trustee Macareno introduced himself to the board. Trustee Macareno thanked the board for their dedication and service to college. Trustee Macareno mentioned that this year is 100 years of the College of the Sequoias, he noted that it's an exciting time at the college. Trustee Macareno also noted that he was appointed to this board to serve as a the liaison to the Board of Trustees and if there is anything that the Foundation Board would like to convey he welcomes that.

7. Superintendent/President Report – Brent Calvin

- a. B. Calvin welcomed Raymond to the Foundation Board. B. Calvin noted that John Lehn was made Board of Trustee Vice President, and Ken Nunes will serve as Board of Trustee Clerk. B. Calvin also commented that enrollment for Spring 2026 is strong. B. Calvin noted that the state recently approved a \$65 million Science building for the Hanford Campus, with a proposed Fall of 2028 construction starting and a Fall of 2030 opening.

8. Foundation Director Report – Tim Foster

- a. T. Foster shared that The Foundation Project Funding application period is closed. Applications are being prepared for President Calvin's final review. There are a good number of proposals. We need a few board members to serve on the Project Funding Taskforce to rate the proposals and submit a recommendation at the May board meeting.
- b. T. Foster shared that RFPs are out for all seven funds, the Foundation is preparing for all of these applications to come in.
- c. T. Foster shared that the Foundation withdrew \$200,000 from the investment portfolio on January 21st to cover the Spring scholarship disbursements.

9. Board Member Committee Commitments – Tim Foster

- a. T. Foster presented the board with the current board member committee commitments. He noted that the Business Fund, Science Fund, Alumni Relations Committee, and Student Services Fund Committee each only have one board member on the committee. D. Vartanian agreed to be on the Business Fund Committee.

10. Conflict of Interest Form – Lionel Moreno

11. Other Business

- a. Other
- b. Board Member Recruitment
- c. Next meeting – Tuesday March 24th, 12:30 – 2:00 PM
- d.

12. Adjourn - T. Giampietro adjourned the meeting at 2:08 PM.