



Foundation Special Board Meeting
Summary – Tuesday, August 2nd
(Rescheduled from) Tuesday, July 26th, 2022
Sequoia Room 1 & Zoom Meeting
12:00 pm – 1:30 pm

Members Present: (In person): Tom Giampietro, Robert Aguilar, Brent Calvin, Consuelo Romo, Mariann Hedstrom, Alexis Silveira, Stephanie Amaral, Richard Nunes, Ken Nunes, (via Zoom): Megan Dodd, Josh McDonnell, Gerald Schneider, Bob Ainley

Members Absent: Lionel Moreno

Others Present: Tim Foster, Nicole Tudor

1. Welcome and Call to Order

Mr. Giampietro welcomed everyone and called the meeting to order at 12:00pm.

2. Action Items

a. Board Meeting Minutes – May 24, 2022

Mr. Schneider reviewed the May minutes. Mr. Richard Nunes moved to approve. Mr. McDonnell seconds. Motion unanimously carries.

b. Special Board Meeting Minutes – June 7, 2022

Mr. Schneider reviewed the June minutes. Mrs. Amaral moved to approve. Ms. Romo seconds. Motion unanimously carries.

c. Proposed Operating Budget 2022 – 2023

Mr. Foster shared the proposed budget of P&L to actuals. Alumni relations capital expenditures were noted with implementation planned for the start of this fiscal year budget. Travel and training were budgeted to include conferences for Mr. Foster and Mrs. Tudor relating to advancement, land transfers, fundraising and alumni relations. Board retreat funds were also budgeted. Ms. Hedstrom moved to accept proposed operating budget. Mrs. Silveira seconds. Motion unanimously carries.

d. Account Signer Changers – Citizens Business Bank

Mr. Foster shared of the successful fraud attempt. A new account is needed with an update to the signers. The authorized signers would include Mr. Foster, Mr. Giampietro, Mrs. Amaral and Mr. McDonnell. Mrs. Silveira moved to approve account signer changes. Mr. Aguilar seconds. Motion unanimously carries.

3. Treasurer's Report

a. Balance Sheet & Investment Summary

Mr. Richard Nunes reported there is variance from Quickbooks to LPL statement that staff is working on rectifying. He reported the audit of 2021 - 2022 has begun. The LPL report shows a value of \$17,018,663 which is an increase to the prior month. The Foundation typically meets with investment representation in late July or early August to review fiscal year.

4. Trustee Report

Mr. Ken Nunes shared the approval of the University Center Bond that will be on the next ballot. Mr. Nunes thanked the Foundation Board for their support of this bond. Mr. Nunes reported that the current budget will have a surplus with funding from the state. He reported that COS faculty and staff just completed the first year of a 3-year contract with the District. Convocation will take place Friday, August 12th. Enrollment shows positive signs, but not quite to pre-COVID numbers. Mr. Calvin reported FTES is protected at 2020 levels across the state with headcount only down about 5%. Career Technical Education (CTE) Complex is scheduled to break ground in the fall in Tulare. This is a \$35 million project funded from the District and the bond authorized in 2008. The COS Board approved President Calvin's contract for renewal.

5. President Report

Mr. Calvin shared the video renderings created by Dean of Facilities of the Student Union, Educational Support Services building and the University Center. Mr. Calvin will be speaking regularly in fall about the bond measure, promoting on radio and in local newspapers, and meeting with community organizations.

6. Foundation Director Report

Mr. Foster reported Finish Line Scholars was renewed for \$150,000 from Foundation for California Community Colleges. This includes emergency grants and regular scholarships. Visalia Rotary Community Foundation pledged to donate \$14,000 to this fund with a connection to Presidents Scholars as it phases out. The Board Retreat will be September 27th 8:30am – 4:00pm. CRUSH Party will be Friday, October 7th from 6pm – 9pm. Mr. Foster requested wine donations from Board members to contribute to this fundraiser. There are fees associated with the bond measure prior to committee being formed. The Foundation paid for these contracted fees in last fiscal.

7. Other Business

- a. Mr. Giampietro reported that the Board Retreat will be Tuesday, September 27th at 8:30am at Visalia Marriott. Mr. Giampietro noted that Mr. Foster will be contacting Board Members individually for feedback on retreat items.
- b. Ms. Hedstrom reported that Power of the Purse will be on Thursday, November 17th. Our committee meetings will begin next Tuesday, August 9th.

8. Adjourn

Mrs. Silveira moved to adjourn. Mr. McDonnell seconds. Motion unanimously carries.

Meeting adjourned at 12:54pm.

Foundation President Tom Giampietro

Respectfully submitted by Nicole Tudor