



January 24, 2024

Board of Directors Meeting

5:00-6:30 p.m. – District Office Building

Minutes

Board Present: Advani, Ahrens, D. Andersen, E. Andersen, Axelrad, Bewtra, Davis, Dubin, Holmes, Khechfe, Klinke, Kniss, Krause, Landsberger, Mahoney, Mostafa, Oropeza, Rao, Park, Sathaye, Swenson

Board Absent: Bautista, Jones, Lambert, Lara-Cervantes, Park, Vaidhyanathan, Wilson, Whalen

Staff Present: Cima, Howell, Latta, Reilly, West

District Staff Present: Simon Pennington, Susan Cheu

Welcome and Call to Order

The meeting was called to order at 5:03 p.m.

Approval of Minutes

- November 2023 Meeting Minutes Approved
 - *Action: Dubin moved to adopt the minutes; D. Andersen seconded. The motion carried; minutes approved. Abstained: Advani & Mahoney*

Mission Moment: Hope Initiative

- A video was shown of De Anza scholarship recipient Ian.

Finance Report – Latta

- Latta presented the dashboard to the board. \$2.2M has been raised as of December, although gifts dated 12/31/23 weren't received until January 2024 are not included in this total. \$219,000 has been raised toward the Hope Initiative Match including a gift of \$125,000 from a generous, long-time donor.
- To date, total assets for the Foundation are just under \$53 million. The net performance percentage for the past 3 months was 10.99%. The net performance percentage from January 2023 to January 2024 was 19.65%. The Foundation reserve fund is just over \$1 Million.
- Dubin shared with the board that Vanguard's reports show in detail how the fees are levied, and that the transparency is a sign of good management.

Board Membership / Governance Committee – Cima

- Cima asked the board to participate in reviving the Governance Committee to review and recruit new board members. Sathaye volunteered to chair the committee.
- The entire board will continue to put forth individuals that they think would be a value add to the board. The Governance Committee specifically will meet 1-2 times per year to review potential nominees.
- Mostafa, Bewtra, and Landsberger volunteered to sit on the committee.

Report on Action(s) by Executive Committee – Cima

- No Action to report

Hope Initiative Status and Fundraising – Cima

- Cima reminded the board that in December the foundation received a pledge from an anonymous donor, which will match gifts up to the Hope Initiative up to \$1 million. The Foundation will be providing reports and updates to the donor, and they will be matching fundraising in increments determined by the gift agreement.
- At the time of the meeting there was \$790K left to raise by Dec 31, 2024.
- There is a Hope specific online giving page.
- Cima tasked the board with coming up with ways to help reach the match including: hosting small salons to introduce people to the Hope Initiative and Foothill-De Anza and participating in stewardship opportunities.
- Mostafa asked how the district addressed housing, and there was a discussion on how Foothill-De Anza is supporting housing more broadly.
- The board asked for collateral on the Hope Initiative for asks that would be above \$25K.
- The board engaged in a discussion about the long-term goals of supporting students' basic needs and what success would look like.

Chancellor's Report – Cheu

- Cheu reported out the Governor released a draft budget on January 10, 2024. The revised version of that budget will come out in mid-May, and the final budget will be signed by the end of June.
- The biggest news from the draft budget is the \$38B deficit due to the extension given to those filing tax returns who were affected by the winter storms.
- The cuts that came with the deficit were not directed at education. There was a 0.76% cost of living adjustment proposed versus last year's 8.22% Cost of living adjustment.
- Cheu noted that with the deficit the state is looking at unspent Covid era grant funds that they can reabsorb, so the district is working to utilize those funds before they go away.

Presidents Report De Anza – Holmes

- De Anza’s overall enrollment is up 9% from the previous year. The total for full time enrolled students is up 8%. The areas where the largest number of students are coming from for the upcoming quarter is: 79% from Santa Clara County, 4% from Alameda County, 3% from San Mateo County.
- *Silicon Valley Reads* kicks off at the De Anza Visual and Performing Arts Center on January 31.
- De Anza was awarded a grant from the National Endowment for the Humanities for \$150,000; you can read more about the grant at: <https://www.deanza.edu/news/2024/neh-grant.html>
- De Anza is meeting with Apple and other companies to see how the college might build educational partnerships.

President’s Report Foothill – Pennington for President Whalen

- Pennington let the board know that Foothill is also experiencing positive enrollment growth. The campus grounds teams are working to update and beautify the campus working on better signage, lighting and other tools to help make the campus more welcoming.
- Foothill is partnering with Palo Alto Union High School District to create a specific Middle College Program for students in that district.
- A dual enrollment summit is being held on March 8th which will feature guests from across the region including dual enrollment experts, school board members, teachers and much more.
- Two more upcoming events will be happening on May 4, 2024. Those will be *Day on the Hill*, a day for the community and prospective students to come to campus and learn about Foothill, and *Possible Self*, a STEM-focused expo designed to introduce children and families to STEM careers and opportunities.
- Foothill drafted a new mission statement approved by the Board of Trustees in December. It is: “Embracing inclusivity and building strong communities, Foothill College serves diverse learners and equips its students with critical thinking skills to address complex societal challenges, to thrive in the global workforce, and to engage in a life of inquiry.”

Foundation Report – Cima

- Latta passed out thank you notes and a list of donors to the board and asked that they write thank you notes and send them to donors as part of stewardship efforts.

Meeting was adjourned at 6:35 p.m.; next meeting March 27, 2024 (5:00 p.m.)