



Wednesday, March 24, 2021

Board of Directors Meeting

5:00 - 6:30 p.m. – Via Zoom

Board Members Present: Advani, Andersen, Bautista, Banerjee, Bewtra, Cheng, Holmes, Khechfe, Klinke, Krause, Landsberger, Mahoney, Miner, Nguyen, Oropeza, Santora, Sathaye, Vaidhyanathan,

Board Members Absent: Davis, Dubin, Wong-Agbayani, Zebrowski

District Staff Present: Marisa Spatafore, Becky Bartindale, Teresa Ong

Foundation Staff Present: Cima, Howell, Latta, West

Minutes

Welcome and Call to Order

Approval of Minutes

- February Meeting Minutes
 - *Action: Bautista moved to adopt the minutes; Krause seconded; motion carried unanimously. Meeting minutes approved.*

Finance Report – Latta

- The Foundation assets have reached a high-water mark of \$53.6M.
- The Foundation has raised slightly less than \$4M for the fiscal year, a large portion of that coming from the \$1M bequest from the Montgomery estate to benefit Foothill's environmental horticulture program.
- The Foundation's dashboard has been retooled by the board's Finance Committee by adding a budget forecast model. And in the FY22 budget, the bequest fundraising goal will be a ten-year average of realized bequests.
- Notable gifts since the last board meeting include the final distribution from the estate of a De Anza alumna, Ying Cai, for \$240,000 bringing the total bequest amount to just under \$500,000. Jim Jackson's estate also made a gift of \$83,800 which will allow for a second award from the Jackson Family Education Scholarship of about \$3,500 dollars to be advertised in addition to the existing \$7,000 award. The foundation also received two gift annuities totaling \$7,000. Latta informed the board that there were about 15 gift annuities with the Foundation currently.

- Landsberger added that as a result from Jim Jackson's bequest to them, the Cupertino Rotary Endowment Foundation was also going to increase the amount of funds for the Jackson Family Education scholarship they offer through the Foundation.
- Krause let the board know that the finance committee is considering a recommendation to begin an RFP for asset managers. TIAA Kaspick has been managing the Foundation's funds for nearly five years and the committee feels it is the right time to review their performance against benchmarks as well as seek proposals from other asset managers.
- Despite the volatile market, the current calendar year earnings were 3.9% and the 2020 year earnings ended at about 11%.
- The IRS Form 990 is complete and will be filed shortly; Latta thanked members of the audit committee for reviewing the financial statements and tax forms.

Request for support of Assembly Bill 927 – Cima

- Cima asked the board to vote to support Assembly Bill 927 (Medina). This bill would make permanent the existing community college baccalaureate programs, including Foothill College's dental hygiene program, and expand the opportunity to offer baccalaureate programs to all community colleges.
 - *Action: Bautista made a motion for the Foundation to support AB 927, Khechfe seconded; motion carried unanimously. (The executive director will send a letter of support to the bill's author.)*

Workforce Development Landscape: Ongoing Programs & Areas of Opportunity

- Miner updated the board on the Trustee Fellowship organized by the Aspen Institute, which she and trustees Ahrens and Cheng participated.
- The trustees and college leadership zeroed in on labor market information data as part of the board of trustees focus on career technical training programs and the ability for those programs to interface with companies in the Silicon Valley.
- Cheng highlighted that both Foothill and De Anza already have very impressive career technical programs, and that the focus was increasing the number of minority students participating in these programs and increase their success rates.
- Miner let the board know about a research project being conducted by the Silicon Valley Community Foundation and Stanford to determine various methods to create an equitable economic recovery from the Covid-19 pandemic in Silicon Valley.
- The Silicon Valley Community Foundation will be making \$500,000 grants to aid in the economic recovery. The Foothill-De Anza Community College District can apply for one of these grants, in addition to having two members of the district sitting on the grant committee itself.
- Teresa Ong, Associate Vice President of Workforce Development & CTE Workforce Programs at Foothill College, spoke to the board about the ways her office has engaged with local industry. Some examples she gave were:

- Visiting both LinkedIn and Amazon offices with students
- Partnering with local employers and having certificates that are specifically relevant to them. El Camino Hospital partnered with Foothill to create a specific advanced respiratory therapy certificate for their needs.
- Hosting job fairs and career days to introduce students to employers.
- Having industry professionals speak to students.
- Finding micro internships where students spend a week with employers.
- Ong offered some insight into the issues workforce students face, including not being able to afford unpaid internships and a narrative that workforce programs are somehow less rigorous than transferring to a four-year institution.
- Ong asked the board to use their social capital to help students get internships and opportunities with companies they may not be aware of.
- Santora lauded the success of dual enrollment and suggested that CTE programs be featured in the local newspaper to help spread the word.

Chancellor's Report – Miner

- Miner invited the board to attend a rally in Saratoga over the weekend to protest crimes against the AAPI community. Cima emailed the flyer to the board.
- Now that Santa Clara County is in the orange tier of reopening, some student athletes and coaches will be returning to campus later in the spring for conditioning.
- The campuses must be mindful of any rules and regulations from the county and state when it comes to reopening, following these conditions will be key to receiving any future stimulus payments.
- Miner thanked business services and let the board know that both Moody's and Standard and Poor's gave the District's bond a AAA rating. Miner said that the analysis highlighted the District's conservative budget practices.

President's Report De Anza - Holmes

- Holmes shared some of the EOPS Scholars slides from the EOPS Scholars investor briefing. He highlighted the student's success rates of the program and spoke about the desire to replicate certain aspects of the program at a larger scale across the De Anza campus and at Foothill. Holmes thanked Kathleen and Mark Santora for spearheading the EOPS Scholars Program.
- Holmes congratulated the De Anza Office of Communications for its website being highlighted in a report by the American Council on Education for the webpage dedicated to information about transferring.
- The colleges are each developing a return to campus plan. De Anza's plan is detailed on the De Anza website.
- The latest video in the CAN/DID series focused on anti-Asian racism.

President's Report Foothill – Nguyen

- The annual Los Altos Rotary Cioppino Feed supporting Foothill College student veterans was held virtually this year. Nguyen thanked all those who participated and announced that nearly \$50,000 was raised to support student veterans.
- Cima highlighted that soon the Los Altos Rotary fundraising efforts will reach \$1M dollars for student veterans at Foothill. He asked that the board and the Foundation should plan to acknowledge the Rotary's ongoing support.
- Nguyen spoke about the increase in anti-Asian violence and racism and the effect that the mass shooting in Atlanta had on students. She sent a letter to students in solidarity and support and will be speaking at a rally this weekend dedicated to protesting anti-Asian racism.
- The American Council on Education has selected Foothill as one of eight colleges it will study on how to perform equity work.
- Nguyen also highlighted the way that Foothill has integrated apprenticeship and CTE programs by making it possible for those students to receive financial aid and associates degrees as well as certificates.

Foundation Report – Cima

- Cima let the board know about the recent *Education Matters* newsletter they should have received earlier in the day.
- Cima announced a donor town hall with Holmes, Miner, and Nguyen on April 14th at 4:00 p.m. and invited the board to join and bring a guest.
- The Director of Development position (De Anza) is accepting applications and is looking to make a hire in May.
- The Foundation will be presenting on its work at the April Board of Trustees meeting.
- The Foundation is embarking on a planned giving effort to secure at least 20 additional "Legacy Circle" members. The effort will feature a \$20,000 matching gift using Miner's Chancellor's Circle funds; \$1,000 for each new planned giving gift will be directed to the Basic Needs Initiative.

*Meeting adjourned 6:31 pm
Next meeting April 28th via Zoom from 5:00-6:00 p.m.*