



*Amended as of May 2017*

**Wednesday, September 28, 2016**

**Board of Directors Meeting**

**4:45-6:30 p.m.**

**KCI 4006**

**Board Present:** Advani, Ahrens, Aoki, Banerjee, Bechtel, Davis, Elliott, Krause, Landsberger, Manwani, Mahoney, Miner, Murphy, Nguyen, Sathaye,

**Staff Present:** Chandler, Cima, Latta, West, and Woodworth

**Guests:** Marisa Spatafore, VP Communications De Anza College, Kevin McElroy Vice Chancellor of Business Services, Jim Jackson

### Minutes

#### **Approval of New Board Member Shyamoli Banerjee**

- Board Governance Committee nominated Shyamoli Banerjee, a local community member with a history of supporting education.

*Action: Manwani moved; Sathaye seconded – All in Favor in Shyamoli Banerjee's Nomination*

#### **Jim Jackson - "How to do well while doing good" - Charitable Gift Annuities**

Highlights of the presentation include:

- Very few non-profits can offer since they are highly regulated by the state of California
- They provide a partial tax-deduction now, and mostly tax-free income for life.
- You have the opportunity to receive 4% per year off your investment for life or maybe even 7% (based on current rates and other factors)
- You will become a member of our Legacy Circle and the Foundation will receive approximately 50% of your original investment after your passing
- You can set-up for a spouse or child

#### **Approval of Minutes**

- July minutes approved

#### **Finance Report - Latta**

- The Foundation has received nearly \$1.4M in fundraising revenue. Out of which, is a \$666K unrestricted bequest.

- The Foundation is now tracking alumni giving as of September. These gifts aren't from a targeted appeal. The Foundation is now able to capture gifts from donors who are coded alumni.
- As of September, the Foundation's assets totaled \$38M. 3<sup>rd</sup> Quarter returns yielded 4%.
- In September the Finance Committee agreed on the endowments payouts ranging from 3-4% depending on the current value vs. historic gift.

### **Investment Policy Statement Update – Krause**

- The finance committee updated the investment policy. The last time it was updated was 2010. The changes made were minor, and included adding the divestment into the investment policy statement.

*Action: Adoption of revised Investment Policy Statement, September 2016  
Manwani moved; Sathaye seconded – All in favor*

### **Foundation Staff Report**

- West presented on Giving Tuesday, an annual giving day, with a focus on generating new donors.
  - West has worked on reaching out to programs interested in crowdfunding to participate such as physics show at Foothill and the Planetarium at De Anza. And will continue to work with programs to create fundraising pages and reach out to their networks of supporters.
  - A Giving Tuesday video will be produced featuring students from both colleges. West invited board members to partake and share their reasons for supporting Foothill and De Anza.

### **Presidents Report**

Foothill – Nguyen

- Nguyen stated Foothill College's opening day theme was to recognize faculty and staff that were the first in their families to go to college. Special "The First" buttons were made. Faculty and staff who were first in their family wore their buttons so students could see that they were the first in their families too.
- The ASFC (Foothill's Student Body) is making a special effort on campus to register voters.
- The Sunnyvale Center has opened for the Fall Quarter.
- The Science Learning Institute's biomedical program has moved to the Sunnyvale center.
- The inaugural class of 22-25 dental hygiene students will be the first class to receive baccalaureate degrees.

**Chancellor's Report – Nguyen (in place of Miner)**

- Nguyen reported that Chancellor Miner was in D.C.
- Miner is working with the Mellon Foundation on a grant to the district that will support students in the humanities in partnership with USF.
- Nguyen reported District leadership attended a College Promise event. College Promise investigates ways to achieve free tuition for community college students, and let the Presidents', Chancellor and others who attended connect with other colleges about what they are doing.

### **De Anza – Murphy**

- De Anza's opening day featured a student panel and a presentation given by Institutional Research that revealed how students saw themselves in relation to De Anza college core competencies outlined in the De Anza college mission statement.
- Murphy said the study demonstrated students have a capacity to work with those different than themselves while also work to better the lives of those who have less than they do.
- The survey indicated that 70% of De Anza students vote.
- The new drop & go parking is working well as the Flint Center garage is being remodeled.
- Enrollment is down about 5% at De Anza, and 2%-3% at Foothill and McElroy stated that the majority of districts in the Bay Area have lowered enrollment.

### **Other Items**

- Cima reminded board members of the upcoming Taste of History event on October 29th to support the Euphrat Museum and oral history projects at De Anza.

*Meeting adjourned 6:25 p.m.  
Next meeting November 16<sup>th</sup>*