



Wednesday, June 27, 2012

**Board of Directors Meeting
5:00 – 6:30 pm
District Board Room**

Board Present: Agbayani, Aoki, Cheng, Dubin, Krause, Manwani (via conf. call), McKenna, Mahoney, Miner, Murphy, Neiman, Ringwald, Santora, Smith, Stevenson, Swenson, Swift, Thor, Torgersen

Board Absent: Advani Andersen, Davis, Korol, Kung, Levy, Tankah,

Staff Present: Alexander, Lyssenko, Williams, Woodworth

Guests: Kevin McElroy, Vice Chancellor of Business Services

Minutes

May minutes approved

Slate of New Foundation Board Officers

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|----------------|---------------------|
| President | Ben Dubin |
| Vice President | Holly Wong Agbayani |
| Treasurer | Martin Neiman |
| Secretary | Kathy Torgersen |
| Past President | Dianne McKenna |

Action: Slate of Board Officers were voted on; Swift moved, Santora seconded, all in favor.

- Board Representative to Citizens Bond Oversight Committee
 - Manwani Bhagat agreed to continue her service on the Committee.
- The terms of Korol, Kung, Swift, and Manwani-Bhagat have expired McKenna thanked the outgoing board members for their service to the Foundation and the colleges. .
 - Korol was a champion of the colleges and helped Foothill obtain funding for its EOPS program from Rotary. Korol has an annual event at Mings where all the guests will donate to a specific cause and this year she chose the FHDA Foundation.
 - Kung has opened his home to the community to benefit the colleges and has been an avid supporter of the Euphrat and the Asian Pacific American Leadership Institute.
 - Swift will stay on the Finance Committee. He was instrumental in guiding the committee on key issues such as the Investment Policy and finding a new asset manager. He has been helpful to the colleges in securing corporate sponsorships. He is also an Advisory Board Member of the Foothill Science Learning Institute
 - Manwani-Bhagat will continue on with the Major Gifts Steering Committee as well as the Citizens Bond Oversight Committee. A wonderful friend and supporter to the colleges, Manwani introduced the Foundation to Fujitsu and ScanDisk, both very generous corporate sponsors. She was tireless on the Board Development Committee and helped to initiate the Major Gifts Steering Committee.

2012-2013 Budget

- Lyssenko presented the 2012-2013 budget to the Board.
 - Fundraising Revenue Projection of \$4.4 million (10% increase over last year's revenue projections)
 - Annual Expense Budget of \$893,893
 - Operating Revenue Breakdown:

- Draws
 - 4.6% on the Expendable Fund - \$456,318
 - 1.5% on the Endowment Fund - \$243,484
 - Assessment Fees - \$92,275

Action: Approve the FY13 FHDA Revenue and Operating Budget; Smith moved, Dubin seconded, all in favor.

Strategic Planning Update

- Santora reported that the committee was considering changing the mission statement by adding: The Mission of the Foundation is to **change student lives** by raising and investing funds to support the educational excellence of Foothill and De Anza colleges.
- One of the proposed goals is to raise \$100 million by 2020. Santora stressed the importance of setting bold and visionary goals.
- Next meeting dates – 7/16 and 8/27 at 5 p.m. Santora encouraged all to attend.

Executive Director

- Alexander passed out the revised bylaws. The Governance committee has been working on revising the bylaws, the revised copy was handed out and will be slated to vote on at the August meeting.
- Buck Gee has agreed to donate half of his monthly social security check to FHDA Foundation. He has benefitted by living and working in the Silicon Valley and wanted to give back.
- Alexander announced \$100K pledge from Cathie and Pitch Johnson’s Family Foundation for De Anza’s SSRS programs.

Chancellor’s Report

- Thor reported that both colleges and central services putting in many hours trying to budget for the worst-case scenario if the November tax initiative fails.

President’s Report

Foothill

- Miner reported on the open house for the Dental Hygiene program and how great it was to hear from the students.
- Foothill is engaging in a partnership that will hopefully lead to internships and possible curriculum with Juniper Networks, who will be a neighbor to the new Onizuka Campus.
- The Mayor of Los Altos Hills, Rich Larsen is endorsing an internship program involving LAH, Foothill College and Silicon Valley companies designed to nurture local job talent.

De Anza

- Murphy reported that the first certificate for Social Change was awarded this June
- Murphy announced the new Dean for Business and Computer Systems, Moaty Fayek. Fayek has great connections in Silicon Valley and is looking to build an advisory board.
- De Anza was awarded the AANAPI (Asian American and Native American Pacific Islanders) Grant, one of 3 national institutions that were awarded. This is a federally funded pilot project geared increase student access, improve student persistence and readiness and success.

Meeting adjourned at 6:10 pm
NEXT BOARD MEETING: August 29, 2012