

**Orange Coast College Foundation
Board of Directors Meeting Minutes
Thursday, September 24, 2020, 5 pm
Via Zoom Conference**

Attendees: Bill Wood, Doug Bennett, Barbara Bullard, Julie Simer, Marc Harper, Mary Lynn Bergman-Rallis, Madjid Niroumand, Blade Gillissen, Derek Sabori, Patrick Munoz, Rush Hill, Angelica Suarez, Jeff Hyder, Rich Pagel, Shana Jenkins, Dave Grant, Rene Kinn, Elizabeth Parker, and Sean Wellengard.

Guest: Anselm Friesen

- A. Welcome & Introductions:** Bill Wood welcomed the Board and Doug Bennett introduced our guest Anselm Friesen, ASOCC VP of Fiscal Affairs, who is joining on behalf of the President of ASOCC to deliver the ASOCC Report.
- 1. Approval of Minutes of Meeting of July 23 as emailed:** A motion was made, seconded, and passed to approve the July 23rd minutes as emailed.
- B. College Report:** Angelica Suarez delivered the College Report and shared the COVID-19 report that OCC has reported 21 cases with 14 of them being positive and of the 21, 16 were employees and 5 were students. The students were self-reported, so primarily taking online courses with a couple onsite. Campus Safety and Maintenance & Operations have been doing a fantastic job of contact tracing and keeping the campus sanitized. OCC continues to operate in a very cautious manner with 3 factors to be considered before reopening: 1) Health and safety of employees and students, 2) Continuity of education, 3) Operational efficiency and economic impact. While OCC is mainly operating remotely, there are a few classes with lab components that are operating onsite, such as some of the Allied Health and Construction Technology programs. The Children's Center is operating in a phased approach and adhering to protocols that have allowed the Center to be open at a 50% capacity. The Student Health Center is also operating on campus to provide any onsite and students at the Harbour with health services. The Pirate's Cove is also distributing food to students in the Adams Parking Lot. OCC is finding innovative solutions to deal with these times. Enrollment has been impacted, whereas before OCC offered 6% – 7% of its classes online, it now has to offer almost all and forgo some classes that cannot make the transition. Enrollment has dropped about 15%. OCC and the District continue to examine the budget for opportunities and the District Board of Trustees has just approved a retirement incentive for Classified staff. Student Services and Financial Aid have distributed over \$4 million dollars in aid to OCC students through the CARE stimulus funding.
- 1. OCC Flex-Day Video:** Liz Parker presented the OCC Flex-Day Video starring Angelica Suarez in a parody of The Office style, which was shown at Fall Flex Day.
 - 2. KABC Facilities Tour Story:** Liz presented the video that was shown on KABC earlier in the week regarding the new facilities at OCC.
- C. Campus Construction Update:** Rich Pagel spoke on the Campus Construction Update and showed pictures of the new facilities. The Aquatic Center has been in the papers and described as the largest pool in Orange County (yet to be confirmed). The old Gym Locker Rooms are being remodeled into Team Rooms. Rich exhibited photos of the Student Union and College Center buildings. The new Control Room in the Sailing Center is coming along thanks to the support of the Foundation. The upcoming Literature & Languages and Social & Behavioral Sciences Building will be connected to the MBCC Building via a footbridge on the second floor. The Housing has brought in new Parking

and new Tennis Courts. Rich looks forward to touring around the new facilities with the Board.

- D. **Campus Housing Update:** Madjid Niroumand gave the Board a Campus Housing Update. The Housing Facility “The Harbour” is open and students are moving in. Dr. Niroumand wanted to thank Dave Grant, Dr. Pagel, and Dr. Suarez for their support of the project. Madjid presented some slides and let the Board know that the Harbour is at a roughly 50% fill ratio with 456 beds filled. 370 students will start their lease in the Fall. About 40 students had to be placed in alternate housing due to the delay and have officially moved in today. Sion is falling all the safety protocols in the cleaning of the residencies. There will be an easy touchless check in when the rest of the students move in tomorrow. The Promise Program has been able to fund 150 Full-Time students who meet the criteria with \$400 per month for the Academic Year taken off of their rent. Dr. Niroumand showed the residential areas, courtyards, and common rooms.
- E. **Marine Activities Report:** Doug Bennett issued the Marine Activities Report.
1. **Endorsement of Professional Services Agreement with Brad Avery:** Doug asked for the Board to endorse the Professional Services Agreement with Brad Avery that the Marine Activities committee approved in August. The Agreement was the following Brad Avery’s retirement on June 30th, the Foundation would retain his services in boat donations at \$7,500 a month for one year. This is similar to the amount that he was paid by the Foundation during his terms as Head of the Sailing Center. There was a motion by Patrick Munoz to endorse the Professional Services Agreement and a second by Rush Hill. The motion carried unanimously.
 2. **Donation Report**
 - a. **Drumbeat – Ocean 90:** Currently harbored in a local residence, the plan is to charter with an option to sell after the 3-year holding period.
 - b. **Good Call – J-65:** Received during the summer, currently down in San Diego with the plan to lease/option.
 - c. **Other Donations:** The Nordhaven, which was received last year as part of a bargain sale and has a prospect with an accepted offer of \$650,000 who is coming to look at it tomorrow. As the Sailing Center has been unable to hold a boat auction, boats have been sold through the website, Craigslist, and Yacht World.
 3. **Construction Update:** Doug took a tour of the addition to the Professional Maritime facility a couple weeks ago and it will be a remarkable instructional building when it is finished.
- F. **Finance Committee Report:** Julie Simer announced the Finance Committee Report, who was happy to report some positive movement. Asset allocation with equities at 53%, fixed income at 27%, real assets at 10%, and alternative assets at 10%. Our total return for the calendar year to date through August has been 0.6% net of fees, equities returned 2.5%, fixed income 4.6%, real assets -11.4%. The total value in the account is \$23.625 million, which is up from December 2019 where it was at \$23.496 million. Over the past 3 years the compounded annual total returns have been 53% net of fees. Our compounded annualized return is 7.1%, fixed income is 4.5%, and real assets is 1%. The secondary investment program that’s allocated to cash and investment grade fixed income, the calendar year to date has been 4.7% net of fees, fixed income returned 5.3%, cash .4% with the total value of that account being \$916,191 rising from the \$875,286 held at the end of 2019. Over the past 3 years, the secondary investment account has returned 4.1% net of fees, fixed income at 4.7%, and cash at 1.4%. Northern Trust feels that equities will outperform bond and is cautiously watching as all things progress.

G. ASOCC Report: Anselm Friesen voiced the ASOCC Report. The Student Government just adopted to revise the budget due to the ramifications of the Coronavirus and shutdowns. ASOCC is currently working on the Housing program to support students with housing needs by creating a Housing Task Force, while taking into account the sustainability of the program.

H. Friends of the Library Report: Will be delivered at the next Board Meeting.

I. Executive Director's Report: Doug Bennett circulated the Executive Director's Report.

1. FY 2019-2020 Giving Update: Doug released a summary report of the gifts given in the Fiscal Year 2019-2020 with \$1.68 million in cash gifts, in-kind gifts in the amount of \$4 million, and directed scholarships in the amount of \$338,000. The total of all gifts in the 2019-2020 Fiscal Year amounting to \$6.15 million compared to last year's \$3.7 million. The number of gifts received this year was 3,755 gifts, coming up from the past year's about 3,100 and further back about 2,300. With new ways of giving and crowdfunding, the Foundation has increased the number of gifts and hopefully with more donors in the pipeline will lead to bigger gifts.

2. Gifts Over \$10K for 2019-2020: Doug emailed out the list of gifts over \$10K for 2019-2020 with \$988K of the \$1.6 million coming from larger gifts. Doug was appreciative of the support from the Board Members and the diversity of donations from across programs and departments on the campus.

J. Member Comments: Barbara Bullard asked about the likelihood of matching any amount on Giving Tuesday and Doug responded that the two sources that the match normally comes from (\$65,000 from the Pepsi contract and \$50,000 from ASOCC), the amount from Pepsi has been cut in half and the Foundation does not expect to receive any funds from ASOCC this year. Therefore, the match will be at a lower amount whether .25 or .50 on the dollar to a certain amount, which will be discussed more in detail at the next Board Meeting and Doug will present a recommendation.

Meeting adjourned at 6:07pm

Upcoming Events and Meetings:

Thursday, November 19, 5 pm, Location TBA