

Orange Coast College Foundation
Board of Directors Meeting Minutes
Thursday, January 27, 2022, 5:30 pm
Virtual Via ZOOM - <https://cccd-edu.zoom.us/j/94525731444>

Attendees: Dave Cline, Angelica Suarez, Rich Pagel, Christina Amaral, Kat Carroll, Eileen Lewis, Shana Jenkins, Rush Hill, Michelle Grimes-Hillman, Bill Wood, Blade Gillissen, Lori Ginex-Orinion, Patrick Munoz, Madjid Niroumand, David Grant, Jeff Hyder, Peggy Fort, Doug Bennett, Rene Kinn, Sean Wellengard, Sierra Wisner

A. Welcome & Introductions: Dave Cline welcomed the members to what will hopefully be our last Zoom Board Meeting.

1. Approval of Minutes of November 18 via email: Minutes were approved.

B. College Update: Dr. Angelica Suarez delivered an update on the OCC Campus.

- 1. Spring Semester Update:** Dr. Suarez announced that at the District Board Meeting last week, the Board unanimously approved the naming of the Professional Mariners Training Center after W. Brad Avery Professional Mariner Training Center. Brad was in the meeting and was very deeply touched by that honor. There are a number of different ribbon cuttings to happen this semester along with the unveiling of the W. Brad Avery Professional Mariner Training Center. Faculty, staff, and students are very excited about the plan to return to campus. Currently, support systems are online and as of February 7th will be available in person 3 days a week. Spring classes start next Monday, but a majority of the classes will be in a remote format for the first two weeks out of an abundance of caution. OCC is offering more online classes than in the past, but still with a bulk of the courses in person. In the Spring of 2019, nearly all of our classes were offered in person with roughly 7% online, but then went from offering 92 classes online to 550. Welcome tables will be available to help guide students for the start of the semester. The OCC Harbour is currently at 95% occupancy.
- 2. 2022 – 2023 Preliminary Governors’ Budget:** Dr. Rich Pagel conveyed the 2022 -2023 Preliminary Governors’ Budget, which came out on January 10th. The Chemistry Building is still in the budget along with a lot of one-time money similar to this year. The January Budget is just one series in the budget process with many revisions and the final adopted in July. OCC has been watching out for the 2024 – 2025 year as enrollment has been declining but the college has been paid on a hold harmless status on a 17/18-year enrollment, so during this time of declining enrollment OCC has been paid a higher amount for fewer students which will all end in 2024 – 2025. The hope is that the 2024 Budget might become a new floor as we are a few years away from a fiscal cliff. COLA (Cost of Living Adjustment) is 5.33% due to inflation. HEERF (Higher Education Emergency Relief Fund) has definitely helped the campus with \$39 million as the financial team has been back billing and filling lost revenue opportunities. All in all, it looks like this will be a good budget year.

C. Executive Committee Update: Dave Cline presented the Executive Committee update.

- 1. Foundation Support for Foundation Coordinator Approx. \$25,000 - \$35,000:** The OCC Foundation is looking for a full-time replacement for Liz Parker in a

few months once it is cleared with the District Office. The position title is officially Foundation Development Coordinator.

2. **Allocation of \$50,000 from Unrestricted for Giving Tuesday because of low Pepsi product sales:** The Executive Committee voted to make up the shortfall from the Pepsi Grant by allocating \$50,000 from Unrestricted funds to match for Giving Tuesday.

D. Year End Giving Update: Doug Bennett spoke on the Year End Giving.

1. **Gifts over \$5,000 – 7/1/2022 – 12/31/2022:** The last six months of 2021 saw 43 gifts over \$5,000 totaling \$1.1 million. The largest gift was \$450,000 from the William, Jeff, and Sue Gross Foundation for Photography. Blade Gillissen then talked about how the Photography Department was going to use the funds to create an endowment for staffing and equipment thus creating stability. Blade is excited that the funds will be used to hire staff to tutor in photography as advanced students will be able to secure their knowledge as well as assist new students. Doug explained that a grant was received from the County of Orange for \$50,000 to provide grocery gift cards for students during the holidays. Bob McCaffrey donated \$75,000 for a scholarship in the construction department and equipment. Wayne Wolf, a retired faculty member, made a gift in memory of his wife who passed away in the amount of \$50,000 to start a scholarship in her memory. Judy Goodrich made 2 gifts totaling \$45,000 for a scholarship in her husband Dr. James Goodrich's memory. The OCC Foundation also received a little over \$45,000 from retired faculty member Doreen Vail.
2. **Calendar Year 2021 Giving Summary:** The total giving for the calendar year 2021 was \$2.6 million, which was up from last year (\$1.5 million). It was our highest year since 2017 (\$6.2 million). Over the last ten years, since 2012, the OCC Foundation has raised \$27.96 million in cash gifts with 29,000 gifts from 10,000 different donors. The total assets from the fiscal year are at an all-time high of \$45 million. Financially, we are in a strong position.

E. Endowment Investment Performance Update: Doug Bennett also offered the Endowment Investment Performance Update.

1. **Northern Trust Performance Update:** The Finance Committee met last week and the market continued to perform strong through December 31st. The return net of fees for the calendar year was 14.33% and over the last three years, it has been 14.4%. The OCC Foundation is performing strong in all aspects of the portfolio. As of December 31st, for the first time the market value of the endowment went over \$30 million. 20 years ago, the total assets were at \$8.7 million and now we are at \$45 million with a \$30 million endowment.
2. **Endorsement of 2020-2021 Audited Financial Statements:**
The Audited Financial Statements for 2020-2021 were accepted as presented to the board. The Audit includes no findings or recommendations to the board of directors.

F. Professional Mariner Training Center Naming: Dave Grant expounded upon what Dr. Angelica Suarez had said about Brad Avery being deeply honored and touched for having the Professional Mariner Training Center named after him. A facility that he worked very hard to establish and expand.

G. Marine Programs Report: Patrick Munoz expressed the Marine Programs Report and was excited to announce that Sarah Hirsch will be back on Monday and hopes that the next Foundation meeting in March can be at the Professional Mariner Training Center.

1. ***Nordic Star:*** *Nordic Star* is still on the market. There was a buyer looking at the boat who put down a deposit but the committee wasn't really confident that they would pull through. The buyer was trying to get some investors for the boat but that didn't pan out and the offer went downhill from there. There isn't anyone currently looking at *Nordic Star* but the broker is actively marketing her.
2. **Year-End Boat Donations:** There were three major donations brought in at the end of last year: *Milagro* (64' trawler), *Zsi Zsi* (2009 Powerboat), and *Victoria* (cruising yacht). All three need some work to be put in a position to meaningfully market them. Brad Avery is heading that up. The committee's expectation on each of the boats is that the Foundation will net somewhere in the range of \$300,000 - \$500,000 with the hope of getting \$900,000 - \$1.5 million for all three boats. A nice gift of a 30ft Italian Speedboat was donated by John Rallis. The *Drumbeat* has been sold and transported to Florida marking the largest transaction of any of our boat sales.

H. Executive Director's Report

1. **OCC Rocket:** Doug presented a picture of the Rocket that was donated and installed near the OCC Planetarium, taken and modified by Chauncey Bayes. A wrap was put on the rocket last week.
2. **John Altobelli Park Opening Day (Sat 1/29) & Dedication (Sat 3/12):** Saturday is the opening day for the Baseball team and it was approved last year that the Baseball Field would be named John Altobelli Park and the Dedication will take place in March. Doug showed a picture of one of the signs from John Altobelli Park with the logo facing Fairview.

I. Member Comments/Concerns:

1. Rene let the Foundation Board know that Conflict of Interest Statements will be sent out to the Board via DocuSign document tomorrow.
2. Dave Cline talked about the Planetarium coming back in person and the hopes of receiving international recognition for the activities done there.
3. Jeff Hyder asked that the Jane Hilgendorf Committee reconvene with the help of Dr. Rich Pagel to act as a catalyst to accomplish her goals of demoing the old pools and building volleyball courts. Dave Cline requested that it be put as an agenda item for the following Board Meeting.

Meeting adjourned at 6:15 pm.