

**TAFT COLLEGE FOUNDATION
MINUTES OF THE BOARD OF DIRECTORS MEETING**

February 26, 2014

The meeting of the Taft College Foundation Board of Directors was called to order at 1:30 p.m. by Vice President Don Zumbro at Taft College. Directors present: Adam Alvidrez; Jan Ashley; Larry Buttke; Dr. David Cothrun; Penelope Fulton; Sheri Horn-Bunk; Shelley Klein; Dr. Dena Maloney; Brock McMurray; John Miller; Jim Nicholas; Dr. Kathy Orrin; Larry Peahl; Neil Sawyer; Don Zumbro; and Development Associate Josie Kouyomjian.

APPROVAL OF MINUTES

On a motion by Larry Buttke, seconded by Jan Ashley and unanimously carried, the minutes of the meeting of November 6, 2013 were approved as mailed.

PRESENTATION - RACHEL TAYLOR

STEM Outreach Coordinator, Rachel Taylor presented an overview of the outreach efforts at Taft College for the STEM Program (copy of presentation attached to official minutes). Rachel discussed the five main ways that Taft College is working to improve STEM subjects, interest, and fluency in grades K-12. Rachel presented a video overview of the Program. The program's mission is to improve the outreach to grades K-12 and includes lesson plans, engaging activities, and the Summer STEM Program at Taft College. Rachel highlighted the five targeted programs as follows:

- K-12 Classroom Outreach
- Young Innovators Club
- Summer STEM Program
- K-16 Bridge
- On-campus Outreach

Upcoming events for STEM: March 10-14th is Pi week The Foundation has offered to donate a Mini iPad to be raffled off to participating students on March 14th - Pi Day. STEMVitational - May 2, 2014 an event for area high school seniors who will visit Taft College for a STEM day. Adam Alvidrez suggested future partnering with CSUB. He explained that the University holds an event called the Chemistry Circus on the CSUB campus.

FINANCIAL REPORT

Brock distributed and reviewed the Foundation Statement of Net Assets for the period ended January 31, 2014 (copy attached to official minutes). He highlighted the following with input from Jim Nicholas and Sheri:

- Current assets as of January 31, 2014 of \$1,914,587.19 -- an increase of \$420,101.51 from June 30, 2013

Financial Report (continued):

- Unrestricted fund balance increase from \$23.34 to \$24,996.98 -- A large portion of this is from anonymous donation of \$15,000.00.
- Athletics Triple Play Dinner -- this was a new event and it was a great success raising \$3,589.91. Sheri added that this event actually raised more money that is not reflected in the report. The full amount raised will be reported at the next meeting.
- CCCAID -- an increase of \$10,000.00
- Chevron Triple E Grant -- \$150,000 earmarked -- for TIL Students. Sheri explained that this was a grant that Adam assisted The Foundation in applying. This grant is a social responsibility grant we developed; a program that allows Taft College to take (3) three traditional students and (3) three TIL students and place them in jobs with local non-profit organizations. The grant will allow these students to have paid positions at (20) hours a week and gain work experience. One participating non-profit is the local Goodwill as well as, the Boys and Girls Club in Bakersfield.
- Jim Nicholas reviewed the negative balance in the credit card holding account. He explained that it is a clearing account for various donations that are received. When this report was printed they were actually in the middle of reconciling. As of February 1, 2014 this account is positive \$100.00 and is used for bank fees.
- Dental Hygiene Program will start to show some activity. The increase in this account is from the donation made by Harry Wilson.
- STEM Program increase of \$21,190.95 -- donation from Synagro
- STEM K-14 -- \$55,000.00 -- donation from Chevron
- Harry Wilson fund -- \$45,340.50. This is the remainder of the gift from Harry Wilson and Opal Smith.
- Learn and Earn Program at Taft College - This is a grant from Chevron for \$15,000.00. Sheri explained that this is a grant that provides funding for students that will work for staff at Taft College. Students will go through E Colors to assist in the placement of students in their areas of strength. We are starting with the math tutoring lab because there is a real need there.
- The Library Account -increased \$20,000 from the Harry Wilson and Opal Smith donation.

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- The Modular Lease Program -- from the former TIL Lease. Brock pointed out that this money is being used to pay for Foundation staff.
- Phi Theta Kappa Club -- increase of \$10,025.00 from the donation made by Harry Wilson.
- Project Lead the Way -- grant from Chevron of \$5,000.00
- Science Department -- \$10,000 a gift from Harry Wilson

Jim Nicolas finalized the financial report by reviewing the check and deposit detail for the period end January 31, 2014. On a motion by Larry Pehl, seconded by Dr. David Cothrun and unanimously carried, the financial report was approved.

INVESTMENT REPORT

Neil Sawyer reported that the Finance/Investment Committee met earlier in the day with Jason Cohen, financial advisor from UBS. Neil stated that the portfolio's rate of return is 4.0% and we are looking at 4.5% this coming year. The portfolio was rebalanced a few months ago as a result of the Harry Wilson gift of Chevron Stock. The rebalance with investment grade bonds assist in accomplishing our target of a 15% - 85% mix with some cash flow. A full report will be presented at the annual meeting in June.

REPORT OF THE FOUNDATION DIRECTOR

Director of Foundation and Development Sheri Horn-Bunk presented the following:

Executive Committee Update/ Formation of Committees

Sheri reported that the Executive Committee met to address some of the goals that were set forth at the retreat in August 2013. One of the goals from the retreat was the formation of committees to get board members more engaged and to develop the board to support the institution. Sheri named the members of the Executive Committee: Carole Cohen, Dr. Dena Maloney, Shelley Klein, Sheri Horn-Bunk, and President, Bob Hampton. At this meeting several committees were recommended. The following is a list of the committees and descriptions:

- Grant Request/ Review Committee:

The Grant Request/ Review Committee serves to review faculty grants and select awardees. It is planned that grants are awarded each May.

Executive Committee Update (continued):

- **Funds Development Committee:**

The Funds Development Committee works with the Foundation Board to broaden contact with both individual and corporate donors to ultimately increase fundraising.

- **Board Development Committee:**

The Board Development Committee will develop a comprehensive Board Member Policy that addresses and clarifies the Board's role in establishing the organization's framework and direction, plus define personal accountability for development of resources.

- **Finance Committee: (already established)**

- **Executive Committee (already established)**

Sheri reported that Carol Cohen agreed to chair the Grant Request/Review Committee and Penny Fulton has agreed to also serve as well. Adam inquired on the frequency of the committee meetings. Sheri stated that it would be determined by the committee and its specific needs. For example, the Grant Request/Review Committee would probably only need to meet (4) times a year. Sheri stated that this particular committee will have to work quickly because the end of the year is approaching and these grants will have to be awarded by the next Foundation meeting in April. Dena reminded the Board that when the Foundation did the 90th celebration \$90.00 for 90 years. One of the suggestions for these funds was to create innovation grants to award to faculty and staff - mini grants to do something new or different in the classroom or on the job. She stated, that it is time to put this together. The Grant Request/Review Committee would need to work on criteria, look at the grant applications and award the grants. Adam Alvidrez suggested conferencing for meetings and volunteered for the Grant Request/Review Committee. Dena stated that we will definitely be mindful of people's time. Dena added that this is a great way to link faculty to the Foundation. It also gives us the opportunity to hear from the awardees in the future who receive these grants.

Sign-up sheets were sent out for board members to volunteers for the committees.

West Kern Petroleum Summit Post Video

Sheri shared the West Kern Petroleum Summit Post Video. She announced that she also shared this video with David Couch and that he agreed to run the video on KGOV-TV. The Foundation will post the video on the West Kern Petroleum website.

Overview of Grant Guidelines and Approval

It was agreed that the Grant Review Committee would develop and approve the Grant Making Guidelines and Application.

Event update:

- 1) West Kern Petroleum Roundtable – March 20, 2014 Extension of the West Kern Petroleum Summit, featuring guest speaker Omar Garcia, the President of South Texas Energy Economic Roundtable. Omar will discuss the pipeline from academia to workforce development. Sheri invited the Board and gave an overview of the day's agenda.

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- 2) Taft College Foundation Partners Circle – Will be presented at the Roundtable event. Trent Rosenlieb has agreed to introduce the Taft College Foundation Petroleum Partners. The TCF Petroleum Partners is a partnership of industry professionals who will organize to support Taft College. Dena added that the summit set the stage and helped us to gather momentum towards this partnership.

Dr. Kathy Orrin commented she received positive feedback regarding the partnering of the West Kern Petroleum Summit and Oildorado in 2015. Sheri added that she spoke to Taft City Mayor, Paul Linder and he supported the idea of partnering of the two events.

Sheri reviewed a packet that was distributed to the Board containing the following: KEDC Ad for Engineering and Technology programs; The Taft College STEM article from the February issue of Bakersfield Life Magazine; CASE article from February 11, 2014; as well as an outline of up-coming events. Sheri shared with the Board copies of the Vision Magazine and reminded the Board to take the information provided for the Al Baldock Golf Tournament.

Rescheduling of Foundation Board Meeting

Sheri asked the Board of Directors for a one time change from April 23, 2014 to April 24, 2014. It was agreed that the meeting would be moved to April 24, 2014.

FUNDING REQUEST

- **\$269,625.53 – Allocation to UBS Investment Account**

On a motion by Dr. Cothrun, seconded by Larry Peahl and unanimously carried, the funding request was approved.

REPORT FROM THE SUPERINTENDENT/PRESIDENT

Dena distributed the Superintendent – President’s Monthly Update Newsletter and Reports the following:

- News from her visit to Sacramento with Brock in January - the visit was made to get an overview of the Governor’s budget proposal. Dena reported that the budget proposal is a very positive one for community colleges; with the passage of proposition 30 in 2012. Noting that proposition (30) was helpful but the tax increases are temporary and the Governor stressed prudence.
- Taft College is currently in the early stages of preparing the budget. We are required by law to present a tentative budget in June and the final budget is submitted in September for approval to the WKCCD Board of Directors
- Taft College is currently preparing for accreditation, a process that the College goes through every (6) years in order to maintain accreditation. The first part of the process is to write a self-study. The site team will visit the campus in October, 2015. Dena noted that this is very important for the College and that all faculty and staff are involved in writing this self-study.
- The Educational Master Plan – The plan is a (10) year projection of the District which is being developed by the Educational Master Plan Committee. This committee gathers internal and external data that is then used to set goals. The goals will be posted on the Taft College website. The Taft College community will be able to review the goals, comment, and participate in the ultimate achievement of our goals for the next 10 years. The College is providing a time frame to collect comments from the campus..

NEXT MEETING

April 24, 2014 at 1:30 p.m.

ADJOURNMENT

The meeting was adjourned at 2:40 p.m.

Submitted:

Shelley Klein, Secretary