

**RANCHO SANTIAGO COMMUNITY COLLEGE DISTRICT FOUNDATION
BOARD OF DIRECTORS REGULAR MEETING**

Tuesday, March 3, 2020 - 8am
RSCCD District Office - Board Room #107

DRAFT - MINUTES

I. CALL TO ORDER

Mr. Litfin called the meeting to order at 8:08am.

II. ROLL CALL

Members in attendance: Ms. Claudia Alvarez, Dr. John Hernandez, Mr. Todd O. Litfin, Mr. Eddie Marquez, Mr. Marvin Martinez, and Mr. Roy Shahbazian

Staff in attendance: Mr. Peter Hardash & Mr. Enrique Perez

Not Present: Ms. Kristin Crellin, Mr. Richard Porras, & Dr. Linda Rose

III. APPROVAL OF THE AGENDA

A. Amendments and Corrections (if any)

There were no additions or corrections to the agenda.

B. Approval of Agenda

It was moved by Ms. Alvarez, seconded by Mr. Martinez to approve the agenda. The motion was carried with the following vote: Ms. Alvarez, Mr. Litfin, Mr. Marquez, and Mr. Martinez.

IV. APPROVAL OF MINUTES – December 3, 2019 Regular Board Meeting

A. Corrections (if any)

There were no additions or corrections to the minutes.

B. Approval of the Minutes

It was moved by Mr. Martinez, seconded by Mr. Marquez to approve the December 3, 2019 regular board minutes. The motion was carried with the following vote: Mr. Litfin, Mr. Marquez, and Mr. Martinez. A vote of abstention from Ms. Alvarez.

V. PUBLIC COMMENTS

No public comments were made.

VI. EXECUTIVE DIRECTOR'S REPORT

A. Update on the Capability Building Contract between the Rancho Santiago Community College District Foundation and the Colleges of Excellence Company

Mr. Perez reported that fall 2019 was the final semester, project is complete; in process of collecting data for a final draft report that COE is reviewing. 16 coaches were scheduled to be on ground; fall 2019 had 14 coaches, expected payment summer 2020 of approximately

FOUNDATION BOARD MEMBERS:

Claudia Alvarez • Kristin Crellin • Todd O. Litfin • Eddie Marquez • Richard Porras

Ex-Officio Voting Members: Marvin Martinez

Ex-Officio Non Voting Members: Dr. John Hernandez • Dr. Linda Rose • Roy Shahbazian

Staff: Peter Hardash • Enrique Perez

\$400,000, 10% will go to Foundation, coaches are in contact with COE, a final report projected to be ready for June's board meeting.

VII. COLLEGE PRESIDENT'S REPORT

SCC: Dr. Hernandez reported on the SCC Foundations mixer where SCC/SAC/RSCCD foundations met, the February 20 Anthony B. Heinsbergen collection viewing, the alumni network event at Rib Traders restaurant, working with a consultant on fundraising efforts, the 20th annual golf tournament with benefits to the food pantry, the 20yr celebration as an accredited college, foundation to name 2 scholarships on behalf of a coach and also former librarian that recently passed away, the men's basketball team and women's soccer team recognized by Orange City Council for championships; women's soccer captain named National Player of the Year, the March 13 annual Community Science night where 3,000 are expected to attend, hosting a robotics competition and the scheduled 20th Anniversary family style picnic and concert at SCC May 2nd 4-9pm.

SAC: *Dr. Rose was not present to report.*

VIII. APPROVAL OF TREASURER'S REPORTS

A. Treasurer's Reports – November and December 2019 and January 2020

Mr. Hardash reported that reports are now simplified with restricted and unrestricted columns.

It was moved by Ms. Alvarez, seconded by Mr. Marquez to approve the Treasurer's Reports. The motion was carried with the following vote: Ms. Alvarez, Mr. Litfin, Mr. Marquez, and Mr. Martinez.

IX. ITEMS FOR DISCUSSION AND/OR ACTION

A. 2018-2019 AUDIT REPORT RESULTS-Accept the 2018-2019 Rancho Santiago Community College District Foundation Financial Statements and Independent Auditors' Report for the Fiscal Year Ended June 30, 2019 (action to accept only).

Mr. Hardash reported on EideBailly is the new name to previously Vavrinek, Trine, Day & Co., LLP (VTD) auditors, this is a clean audit and approved at the December 9, 2019 Board of Trustees meeting.

It was moved by Mr. Martinez, seconded by Ms. Alvarez to accept the audit. The motion was carried with the following vote: Ms. Alvarez, Mr. Litfin, Mr. Marquez, and Mr. Martinez.

X. BOARD MEMBER COMMENTS

Mr. Martinez provided remarks about today being Election Day and two measures impacting our district directly: Proposition 13 and Measure L.

Mr. Shahbazian arrived at this time.

Mr. Hardash provided clarifying remarks on Prop 13 and Measure L language related to disbursement funds to community colleges and guidelines to be submitted to qualify.

There was a question on the Forensics Program at SCC. Mr. Perez reported that SCC will provide a business plan or executive summary with a 2 year budget for the Forensics program at the next board meeting.

XI. FUTURE MEETINGS

Tuesday, June 2, 2020 is the next annual and regular board of directors meeting.

XII. OTHER

No other report was provided.

XIII. ADJOURNMENT

Mr. Litfin adjourned the meeting at 8:27am.

Approved: _____

2 YEAR BUDGET PROPOSAL

May 27, 2020



Covid-19 has significantly influenced the projected cost of the upcoming seasons. It is impossible to predict when travel restriction will be lifted, let alone what the cost of travel will be once they are. Included in this proposal are 2 scenarios: one where there is limited travel, and one with no travel and only online tournaments. The result is a total cost that ranges from \$131,000 to \$187,600 over the next 2 years.

Limited Travel Budget Proposal

1Year Online Tournaments Budget Proposal

**District Foundation
Income Statement
Year to Date Ending 02/29/2020**

| | <u>Unrestricted Fund Fund 91, 92</u> | <u>Temporarily Restricted Fund Fund 97</u> | <u>Total All Funds</u> |
|--|--|--|----------------------------|
| REVENUES | | | |
| Contributions, Gifts, Donations | \$ 2,500.00 | \$ - | \$ 2,500.00 |
| Interest on Banks | 2,436.84 | - | 2,436.84 |
| Total Revenues | \$ 4,936.84 | \$ - | \$ 4,936.84 |
| EXPENDITURES | | | |
| Sponsorships | \$ 11,300.00 | \$ - | \$ 11,300.00 |
| Legal | 6,928.50 | - | 6,928.50 |
| Audit Fees | 6,100.00 | - | 6,100.00 |
| Total Expenditures | \$ 24,328.50 | \$ - | \$ 24,328.50 |
| Revenues Over (Under) Expenditure | \$ (19,391.66) | \$ - | \$ (19,391.66) |
| Beginning Net Asset Balance | \$ 500,595.07 | \$ 238,514.75 | \$ 739,109.82 |
| Ending Net Asset Balance | \$ 481,203.41 | \$ 238,514.75 | \$ 719,718.16 |

SUMMARY OF ACTIVITIES:

UNRESTRICTED REVENUES

Contributions, Gifts, Donations

The Foundation received \$2,500 from Farmers and Merchants Bank on 12/17/19. This unrestricted contribution was recorded in the Unrestricted Fund.

Interest Income

The Foundation has one bank account with Farmers & Merchants. Cash in banks has generated \$2,436.84 from July 1, 2019 through February 29, 2020.

DISBURSEMENTS

| | <u>Fund 91, 92</u> | <u>Fund 97</u> |
|---|---------------------|----------------|
| OCBC Orange Cty Bus Council | \$ 2,000.00 | \$ - |
| Santa Ana Chamber of Commerce | 8,000.00 | |
| AlvaradoSmith | 6,928.50 | |
| SALEF 24th Anniversary Awards & Scholarship Celebration | 250.00 | |
| Hispanic100 Foundation | 1,050.00 | |
| Eide Bailly LLP | 6,100.00 | |
| Total Disbursements: | \$ 24,328.50 | \$ - |

Rancho Santiago Community College District
Fiscal Year: 2020

District Foundation
Balance Sheet
Year to Date Ending 02/29/2020

| | Unrestricted Fund Fund 91, 92 | Temporarily Restricted Fund Fund 97 | Total All Funds |
|---|----------------------------------|--|----------------------|
| ASSETS | | | |
| Cash and Equivalents | \$ 481,203.41 | \$ 238,514.75 | \$ 719,718.16 |
| Total Assets | \$ 481,203.41 | \$ 238,514.75 | \$ 719,718.16 |
| LIABILITIES | | | |
| Accounts Payable | \$ - | \$ - | \$ - |
| Total Liabilities | \$ - | \$ - | \$ - |
| NET ASSETS | \$ 481,203.41 | \$ 238,514.75 | \$ 719,718.16 |
| Total Liabilities and Net Assets | \$ 481,203.41 | \$ 238,514.75 | \$ 719,718.16 |

Rancho Santiago Community College District
Fiscal Year: 2020

District Foundation
Income Statement
Year to Date Ending 03/31/2020

| | Unrestricted Fund Fund 91, 92 | Temporarily Restricted Fund Fund 97 | Total All Funds |
|--|----------------------------------|--|-----------------------|
| REVENUES | | | |
| Contributions, Gifts, Donations | \$ 2,500.00 | \$ - | \$ 2,500.00 |
| Interest on Banks | 2,733.64 | - | 2,733.64 |
| Total Revenues | \$ 5,233.64 | \$ - | \$ 5,233.64 |
| EXPENDITURES | | | |
| Scholarship & Grants | \$ 30,000.00 | \$ - | \$ 30,000.00 |
| Sponsorships | 13,250.00 | - | 13,250.00 |
| Legal | 7,364.00 | - | 7,364.00 |
| Audit Fees | 6,100.00 | - | 6,100.00 |
| Lobby Expense for Bond | 4,500.00 | - | 4,500.00 |
| Food | 108.92 | - | 108.92 |
| Supplies | 100.69 | - | 100.69 |
| Total Expenditures | \$ 61,423.61 | \$ - | \$ 61,423.61 |
| Revenues Over (Under) Expenditure | \$ (56,189.97) | \$ - | \$ (56,189.97) |
| Beginning Net Asset Balance | \$ 500,595.07 | \$ 238,514.75 | \$ 739,109.82 |
| Ending Net Asset Balance | \$ 444,405.10 | \$ 238,514.75 | \$ 682,919.85 |

SUMMARY OF ACTIVITIES:

UNRESTRICTED REVENUES

Contributions, Gifts, Donations

The Foundation received \$2,500 from Farmers and Merchants Bank on 12/17/19. This unrestricted contribution was recorded in the Unrestricted Fund.

Interest Income

The Foundation has one bank account with Farmers & Merchants. Cash in banks has generated \$2,733.64 from July 1, 2019 through March 31, 2020.

DISBURSEMENTS

| | Fund 91, 92 | Fund 97 |
|---|---------------------|-------------|
| OCBC Orange Cty Bus Council | \$ 2,000.00 | \$ - |
| Santa Ana Chamber of Commerce | 9,200.00 | |
| AlvaradoSmith | 7,364.00 | |
| SALEF 24th Anniversary Awards & Scholarship Celebration | 250.00 | |
| Hispanic100 Foundation | 1,050.00 | |
| Eide Bailly LLP | 6,100.00 | |
| Santiago Canyon College | 30,000.00 | |
| Campaign for Our Colleges | 4,500.00 | |
| Orange Chamber of Commerce | 750.00 | |
| Food | 108.92 | |
| Supplies | 100.69 | |
| Total Disbursements: | \$ 61,423.61 | \$ - |

Rancho Santiago Community College District
Fiscal Year: 2020

District Foundation
Balance Sheet
Year to Date Ending 03/31/2020

| | Unrestricted Fund Fund 91, 92 | Temporarily Restricted Fund Fund 97 | Total All Funds |
|---|----------------------------------|--|----------------------|
| ASSETS | | | |
| Cash and Equivalents | \$ 444,405.10 | \$ 238,514.75 | \$ 682,919.85 |
| Total Assets | \$ 444,405.10 | \$ 238,514.75 | \$ 682,919.85 |
| LIABILITIES | | | |
| Accounts Payable | \$ - | \$ - | \$ - |
| Total Liabilities | \$ - | \$ - | \$ - |
| NET ASSETS | \$ 444,405.10 | \$ 238,514.75 | \$ 682,919.85 |
| Total Liabilities and Net Assets | \$ 444,405.10 | \$ 238,514.75 | \$ 682,919.85 |

Rancho Santiago Community College District
Fiscal Year: 2020

District Foundation
Income Statement
Year to Date Ending 04/30/2020

| | Unrestricted Fund Fund 91, 92 | Temporarily Restricted Fund Fund 97 | Total All Funds |
|--|----------------------------------|--|-----------------------|
| REVENUES | | | |
| Contributions, Gifts, Donations | \$ 2,500.00 | \$ - | \$ 2,500.00 |
| Interest on Banks | 3,014.53 | - | 3,014.53 |
| Total Revenues | \$ 5,514.53 | \$ - | \$ 5,514.53 |
| EXPENDITURES | | | |
| Scholarship & Grants | \$ 30,000.00 | \$ - | \$ 30,000.00 |
| Sponsorships | 13,250.00 | - | 13,250.00 |
| Legal | 7,364.00 | - | 7,364.00 |
| Audit Fees | 6,100.00 | - | 6,100.00 |
| Lobby Expense for Bond | 4,500.00 | - | 4,500.00 |
| Food | 108.92 | - | 108.92 |
| Supplies | 100.69 | - | 100.69 |
| Total Expenditures | \$ 61,423.61 | \$ - | \$ 61,423.61 |
| Revenues Over (Under) Expenditure | \$ (55,909.08) | \$ - | \$ (55,909.08) |
| Beginning Net Asset Balance | \$ 500,595.07 | \$ 238,514.75 | \$ 739,109.82 |
| Ending Net Asset Balance | \$ 444,685.99 | \$ 238,514.75 | \$ 683,200.74 |

SUMMARY OF ACTIVITIES:

UNRESTRICTED REVENUES

Contributions, Gifts, Donations

The Foundation received \$2,500 from Farmers and Merchants Bank on 12/17/19. This unrestricted contribution was recorded in the Unrestricted Fund.

Interest Income

The Foundation has one bank account with Farmers & Merchants. Cash in banks has generated \$3,014.53 from July 1, 2019 through April 30, 2020.

DISBURSEMENTS

| | Fund 91, 92 | Fund 97 |
|---|---------------------|-------------|
| OCBC Orange Cty Bus Council | \$ 2,000.00 | \$ - |
| Santa Ana Chamber of Commerce | 9,200.00 | |
| AlvaradoSmith | 7,364.00 | |
| SALEF 24th Anniversary Awards & Scholarship Celebration | 250.00 | |
| Hispanic100 Foundation | 1,050.00 | |
| Eide Bailly LLP | 6,100.00 | |
| Santiago Canyon College | 30,000.00 | |
| Campaign for Our Colleges | 4,500.00 | |
| Orange Chamber of Commerce | 750.00 | |
| Food | 108.92 | |
| Supplies | 100.69 | |
| Total Disbursements: | \$ 61,423.61 | \$ - |

Rancho Santiago Community College District
Fiscal Year: 2020

District Foundation
Balance Sheet
Year to Date Ending 04/30/2020

| | Unrestricted Fund Fund 91, 92 | Temporarily Restricted Fund Fund 97 | Total All Funds |
|---|----------------------------------|--|----------------------|
| ASSETS | | | |
| Cash and Equivalents | \$ 444,685.99 | \$ 238,514.75 | \$ 683,200.74 |
| Total Assets | \$ 444,685.99 | \$ 238,514.75 | \$ 683,200.74 |
| LIABILITIES | | | |
| Accounts Payable | \$ - | \$ - | \$ - |
| Total Liabilities | \$ - | \$ - | \$ - |
| NET ASSETS | \$ 444,685.99 | \$ 238,514.75 | \$ 683,200.74 |
| Total Liabilities and Net Assets | \$ 444,685.99 | \$ 238,514.75 | \$ 683,200.74 |



12/9/2019

Invoice Number
12/09/19

Description
DONATION

118771
Amount
2,500.00



Farmers & Merchants
Bank

Amount Due: 2,500.00

W/H Amount: 0.00

Net Amount: 2,500.00

PLEASE DETACH BEFORE CASHING

THIS DOCUMENT CONTAINS A TRUE WATERMARK PENTAGON, HOLD UP TO LIGHT FOR VERIFICATION - SEE REVERSE SIDE FOR ADDITIONAL SECURITY FEATURES



Farmers & Merchants Bank of Long Beach
302 Pine Avenue, Long Beach, CA 90802

90-119
1222

118771

DATE 12/10/2019

EXPENSE CHECK

ACCOUNT NUMBER

118771

TWO THOUSAND FIVE HUNDRED and 00/100*****

AMOUNT \$2,500.00

PAY
TO
THE
ORDER OF

Rancho Santiago Community College
District Foundation
2323 N. Broadway
Santa Ana, CA 92706

AUTHORIZED SIGNATURE



THIS DOCUMENT CONTAINS HEAT SENSITIVE INK. TOUCH OR PRESS HERE - RED IMAGE DISAPPEARS WITH HEAT.

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December 9, 2019

Mr. Enrique Perez
Executive Director
Rancho Santiago Community College - District Foundation
2323 N. Broadway
Santa Ana, CA 92706

Dear Enrique,

Since F&M Bank's birth in 1907, we have been grounded and guided by the high morals and Christian principles of our founder, C.J. Walker. It was his firm conviction that F&M Bank should dedicate itself to serving the needs of its community forevermore, and should provide its support to religious and humanitarian institutions. We, the succeeding generations of F&M management have not only proudly adhered to our founder's principles, we have ensured that his philosophy of giving will continue by constantly adding to the financial strength of F&M Bank. Today we are acknowledged as one of the safest banks in the nation, and *California's Strongest*, because you have honored us with the sacred trust of keeping your money safe.

There has always been and will continue to be a strong bond that only neighbors like us can share, and we are truly blessed to call you friends of F&M Bank. Therefore, it is our sincere honor and pleasure to enclose this gift in appreciation for your contributions to the community, and to enable you to continue serving those in need. We would enjoy hearing about the help and joy that these funds might bring, so that we may enjoy the feelings with you.

May we extend to you and those you touch our sincere blessings and warmest good wishes for a prosperous New Year. Thank you for the opportunity we have together to make a difference in our community.

Sincerely,



Daniel K. Walker
Chairman of the Board & CEO



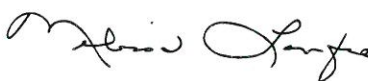
W. Henry Walker
President



John W.H. Hinrichs
Chief Financial Officer



Phil Bond
Chief Credit Officer



Melissa Lanfre
Chief Operating Officer



Kevin M. Tiber
Investment Officer