

San Joaquin Delta College District Foundation

Regular Meeting of the San Joaquin Delta College
Foundation Board
Monday, March 21, 2016, 2:00 p.m.
Horton Administration Bldg.
Room 103
5151 Pacific Avenue, Stockton, CA 95207

Agenda

SJDC Foundation Board Members

Carl Toliver, Foundation President
Retired, SUSD Superintendent

Tom Patti, Foundation Vice President
Businessman

Dr. Kathy Hart, Foundation Treasurer
SJDC Superintendent/President

Dr. Elizabeth Blanchard
Stockton Ports Commissioner
SJDC Adjunct Faculty

Susan Grupe DePolo
San Joaquin A+

Dr. Moses Elam
Kaiser Permanente Medical Group

Claudia Moreno
San Joaquin Delta College Board of Trustees

Jeff Wright
Lincoln Unified School District

Richard Vasquez, Alternate
San Joaquin Delta College Board of Trustees

SJDC Foundation Staff

Valerie Stewart-Green
Acting Diversity and Community Engagement
Manager

Shelley Pierce
Senior Accountant
Business Services

I. Call To Order and Roll Call

II. Public Comments

III. Reports/Information

- A. Introduction of New Marketing Director, Shelly Valenton
- B. Update on Status of Market Vendor Requirements
And Berm Removal
- C. Report from Ad Hoc Board Committee on Ways to Support
Scholarship Activities

IV. New Business - Action Items

- A. Approval of December 14, 2015 Minutes (attached)
- B. Receive 2015-16 Second Quarter Financial Reports (attached)
- C. Acknowledge New Gifts and Donations (attached)
- D. Acceptance of 2014-2015 Annual Audit (sent previously)
- E. Fund Raising Event

V. Agenda Items for Future Meetings

VI. Foundation Board Member Questions/Announcements

Foundation Board of Directors

San Joaquin Delta Community College District
5151 Pacific Avenue, Stockton CA 95207

ITEM III. A.

SUBJECT: Introduction of New District Marketing Director

DATE: March 21, 2016

A. RECOMMENDATION: N/A

B. BACKGROUND: The district has hired a new marketing director, Shelly Valenton, whom Dr. Hart will introduce to the Foundation Board

C. BUDGETARY IMPLICATIONS: N/A

Foundation Board of Directors

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ITEM III. B.

SUBJECT: Status Report on Vendor Licensing and
Berm Removal

DATE: March 21, 2016

A. BACKGROUND: The Board has received periodic updates on the berm project. At the last meeting information was shared regarding business license requirements for market vendors by the City of Stockton.

An update on the status of the vendor business license issue and impact on the berm project will be provided.

B. BUDGETARY IMPLICATIONS: Unknown

Foundation Board of Directors

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ITEM III. C.

SUBJECT: Foundation Scholarships
Ad Hoc Committee Report

DATE: March 21, 2016

- A. RECOMMENDATION:** It is recommended that the Foundation Board receive an update from the ad hoc committee regarding Foundation scholarship support.
- B. BACKGROUND:** After discussion at the September 2015, Foundation Board meeting a working group of directors was appointed to explore ways in which the Foundation could best support the scholarship efforts of the District.

It is anticipated that this group will bring back recommendations for consideration by the full board.

- C. BUDGETARY IMPLICATIONS:** The cost would be based on the decisions made regarding the size, number and timing of any scholarships established.

Foundation Board of Directors

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ITEM IV. A.

SUBJECT: Approval of December 14, 2015 Minutes

DATE: March 21, 2016

- A. RECOMMENDATION:** It is recommended that the Foundation Board review and approve the minutes of the December 14, 2015 notwithstanding any changes.
- B. BACKGROUND:** The Board of Directors must approve all minutes of their meeting by majority voice vote. Any changes to the minutes will be implemented without another vote needed.
- C. BUDGETARY IMPLICATIONS:** No budgetary implications.



SAN JOAQUIN DELTA COMMUNITY COLLEGE FOUNDATION

MINUTES OF THE REGULAR BOARD MEETING Monday, December 14, 2015

The regular meeting of the San Joaquin Delta Community College Foundation was held on Monday, December 14, 2015 at 2:00 p.m. Public Meeting; Administration 103, 5151 Pacific Avenue, Stockton, California.

Members Present: Carl Toliver, Sue Grupe Depolo; Dr. Kathy Hart; Dr. Elizabeth Blanchard; Tom Patti; Jeff Wright; Richard Vasquez (alternate)

Absent: Dr. Moses Elam; Claudia Moreno;

I. **Call To Order and Roll Call**

All members were present except Dr. Moses Elam and Claudia Moreno

II. **Public Comment**

No public comments

III. **Reports/Information**

- A. Report on 5th Annual Community Philanthropy Summit
Valerie Stewart-Green informed the Directors of the activities at the 5th Annual Community Philanthropy Summit which was well attended by many service organizations. Carl Toliver and Richard Vasquez commented on their experience attending the summit as well.
- B. Update on Status of Berm Removal
Consultant Mike Hill introduced Michael Garr, Director of Facilities Planning and Management of Central Plant to answer questions and help clarify the berm removal discussion.

Mike Hill informed the Directors that the engineering work is done and ready to go to bid, but asked to delay the berm removal due to recent changes in The Market's vendor attendance. The City of Stockton is now requiring all vendors to have a business license which means they must divulge personal information they do not want to divulge. This requirement has caused fewer vendors to show up at The Market. The purpose of removing the berm was to add more spots for vendors, therefore holding off on removing the berm is necessary until the long lasting effects of the requirement are known. Mike suggested they postpone the berm removal until they can talk with city officials about the new requirement. Carl Toliver suggested they talk to the city manager.

V. **Agenda Items for Future Meetings**

Hall of Fame Alumni Fundraiser Dinner for fall of 2016 (Hart will bring more ideas)

Audit Report

Marketing presentation

Ad Hoc Committee Report (Hart will get committee together)

Promoting SJDC

VI. **Foundation Board member Questions/Announcements**

None noted

Adjourned at 3:35 p.m.

Foundation Board of Directors

San Joaquin Delta Community College District
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ITEM IV. B.

SUBJECT: 2015-16 Second Quarter Financial Reports

DATE: March 21, 2016

- A. RECOMMENDATION:** It is recommended that the Foundation Board receive the 2015-16 Second Quarter Financial Report.
- B. BACKGROUND:** The Foundation operates on a fiscal year July through June consistent with the college district. Over the course of the year quarterly reports are provided to the board. Those are helpful in measuring performance but the final fourth quarter year-end report is the true representation of the financial condition of the Foundation.
- C. BUDGETARY IMPLICATIONS:** To the degree operating results differed from what was anticipated adjustments may be necessary in the ensuing budget cycle.



Foundation

SAN JOAQUIN DELTA COLLEGE

SJDC Foundation Quarterly Report

The following is a summary of revenue, expense, and net asset activity for the period ending December 31, 2015. See separate schedule IV.B.4 for Market activity.

Revenue and Support

	<u>Actuals</u>
Passport to College	\$ (44,762)
Gladys L Benerd	1,007
Schultz, Earl, and Bianchi	5,445
Fundraising Revenue Restricted	47,863
Program Service Revenues Restricted	255,334
Other Revenues	39
Interest and Investment Income	7,461
Net Realized and Unrealized Gains/Losses	(9,946)
*Other Contributions and Capital Gifts	52,801
Total	<u><u>315,243</u></u>

Expenses

Passport Student Fees	-
Student Scholarships and Grants	25,050
Student Instructional Program Support	230,136
Beneficiary Payments	2,100
Fundraising Expenses	24,181
Other Program Expenses	32,783
Total	<u><u>314,250</u></u>

Transfers

Other Transfers In	150,801
Other Transfers Out	1,775
Total	<u><u>152,576</u></u>

Excess of Revenue over Expenses

Net Assets, Beginning of Year	150,018
Net Assets, Period Ending 12/31/15	<u>5,283,218</u>
	<u><u>\$ 5,433,236</u></u>

*Detail of Other Contributions and Capital Gifts

District Employee Contributions	\$ 7,905
Business and Corporations	31,850
Individuals, and Estates	12,046
Council Programs	1,000
Total	<u><u>\$ 52,801</u></u>



Foundation
SAN JOAQUIN DELTA COLLEGE

SJDC Delta Market 15-16 Budget and 15-16 Actuals Report

Revenue and Support	<u>Budget 15-16</u>	<u>Actuals 15-16</u>
Other local revenues	\$ -	\$ -
Sales	750,000	294,099
Total	<u>750,000</u>	<u>294,099</u>
Expenses		
Salaries and Benefits	214,350	90,344
Supplies, Food, Vehicles, Gas & Oil	12,400	4,143
Management & Staff Travel	1,250	-
Advertising Promo & Contract Services	9,700	917
Printing, Duplicating & Banking Charges	1,800	902
Refuse Disposal	18,000	6,601
Security & Fire Systems	19,000	10,882
Software, Licenses & Equipment Rental	40,500	22,696
Repairs and Maintenance Services	6,000	386
Site Improvements (Berm Removal) & Other Misc Exp	352,000	7,177
Total	<u>675,000</u>	<u>144,047</u>
Net Market Revenue	75,000	150,052
Transfer to Passport	(75,000)	(150,052)
Net Operating Results	<u>-</u>	<u>-</u>



Foundation

SAN JOAQUIN DELTA COLLEGE

SJDC Foundation Statement of Assets

The following is a summary of statement of assets by type and program for the period ending December 31, 2015.

Endowment/Wills, Trusts & Passport to College	Total	Councils - Restricted Cash and Investments	Total
Benerd Fund - Endowment	\$ 1,462,596	Academic Scholarship Council	\$ 422,888
Schultz, Earl and Bianchi - Wills, Trusts	797,132	Council Investments (Health, Ag, Eng & Culinary)	59,544
Marilyn Jones - Annuity	47,741		
Passport to College - Investments	1,664,566	Other Assets	
Passport to College - Amounts Due	146,288	Restricted Savings-Chg Fund	2,587,858
Subtotal	\$ 4,118,322	Amounts Due From Various Scholarships and Councils	438,156
		Unrestricted Operating Cash	71,971
		Subtotal	\$ 3,580,417
		Total Foundation Cash and Investments	\$ 7,698,738

Benerd Fund

The Benerd fund investments are held at Morgan Stanley. Will states: 90% the first priority shall be for grants to students to pay for child care at the CDC center now under construction. Any remainder shall be used for scholarships for students based on faculty recommendations and financial need. Distributions can't be made from this fund if the FMV is lower than \$1,001,295 at fiscal year end.

Bianchi Fund

The Bianchi Fund investments are held at Morgan Stanley. Will states: The estate on hand and any other property of the decedent or estate not now known or discovered should be distributed to San Joaquin Delta College, to be known as the Ruth Bianchi Scholarship Fund, the income and/or principal of said fund to be used for a student or students whose load is mostly taken in the evening on the basis of ability and need.

Joe Earl

The Joe Earl Funds are held at Morgan Stanley. These funds were given to the Delta College Foundation by Joe Earl (an adjunct faculty member) to fund scholarships. Original deposit was \$15k.

Norris and Elinor Shultz

The Norris and Elinor Shultz funds are held at Morgan Stanley. According to the will this is a revocable trust and the distribution is as follows: 1/3 to San Joaquin Delta Community College Scholarship Foundation. According to documents dated July 9, 1992, original amount of distribution is \$333,333.33.

Marilyn Jones Gift Annuity

The Marilyn Jones funds are held by the Calif. Community College League at TIAA Cref. The Community College League entered into an agreement between Marilyn P. Jones for the benefit of the Delta College Foundation. The agreement provides payments of \$4,200 annually starting on December 31, 2004 and continues for the rest of her life. According to the agreement, CCLC shall use the residuum under this agreement for the benefit of the Delta College Foundation for the purposes of funding the scholarships previously established by Marilyn P. Jones.

Passport to College

The Passport to College funds are held at the Bank of Stockton. Passport to College is funded by the Danner Trust (held at Bank of Stockton) and private donations. The Danner trust allows for distributions of up to 5% of the fair market value of the account per year.

Council Investments

These Investments are held mainly at Morgan Stanley.

- 1) Culinary Arts
- 2) Health Sciences
- 3) Agriculture & Natural Resources
- 4) Engineering
- 5) Academic Scholarship Council

Restricted Savings and Amounts Due To Various Scholarships and Councils

Restricted funds which are available in accounts at Wells Fargo Bank.

Unrestricted Operating Cash

Unrestricted funds are available in accounts at Wells Fargo Bank.

Reconciliation of Net Assets

Cash and Investments	\$ 7,698,738
Receivables	850
Total Assets	7,699,588
Liabilities	(2,266,352)
Net Assets	\$ 5,433,236

Foundation Board of Directors

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ITEM IV. C.

SUBJECT: Gifts and Donations

DATE: March 21, 2016

- A. RECOMMENDATION:** It is recommended that the Foundation Board accept the gifts and donations on the attached list.
- B. BACKGROUND:** One of the primary means of generating resources for the foundation is the solicitation of gifts and donations. It is important to recognize them for several reasons; to acknowledge the donor, to understand the level and type of resources coming into the foundation and maintain a formal record.
- C. BUDGETARY IMPLICATIONS:** Provide resources to help meet the goals of the foundation.



Foundation

SAN JOAQUIN DELTA COLLEGE

SJDC Foundation Donation Listing

The following is a summary of donations activity for the period ending December 31, 2015.

Donor Name	Account	Cash Amount
Greater Stockton	SBDC Council	500
Deputy Sector Navigator	Business Entrepreneurship Prgm	1,000
County of San Joaquin	Get Connected	1,000
SJDC Bookstore	Women's Basketball Council	1,000
State of Ca./Dept. General Svcs	SBDC Council	1,500
Caners	Horticulture Program Council	2,000
Premier Comm. Credit	SBDC Council	2,500
Health Plan SJCO	Health Sciences Council	2,500
Health Plan SJCO	Health Sciences Council	2,500
Valley Can	Automotive Council	5,000
Wells Fargo Bank	SBDC Council	5,000
Pepsi	Passport to College	5,000
Valley Can	Automotive Council	6,350
Various	SJDC Night of China Council	10,040
Various	Various	12,304
Total		\$ 58,194

Donor Name	Account & Item Name	In-Kind Gift FMV
Bambu, LLC	Cul Arts Cncl Bamboo Utensils	4,477
Canepa's Car Wash	Cul Arts Cncl Gift Certificate	50
Dean Spong	Gallery Fees Cncl UPS Damage Claim	40
Univ. Of Ca. San Francisco	EM Cncl Leica Ultracut Microtome	9,000
John Holleman	Applied Sci Cncl 1953 Microtone	450
Total		\$ 14,017
Grand Total		\$ 72,211

Foundation Board of Directors

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ITEM IV. D.

SUBJECT: 2014-15 Annual Audit Report

DATE: March 21, 2016

- A. RECOMMENDATION:** It is recommended that the Foundation Board receive the 2014-15 annual audit report .
- B. BACKGROUND:** The Foundation is required to have an annual audit and this is conducted by the college district's external auditors as part of their contract.
- C. BUDGETARY IMPLICATIONS:** None based on the report.

Foundation Board of Directors

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ITEM IV. E.

SUBJECT: Fund Raising Event

DATE: March 21, 2016

- A. RECOMMENDATION:** It is recommended that the Foundation Board approve the event and related budget.
- B. BACKGROUND:** Dr. Hart indicated at the December 2015 meeting that she would be bringing to the board a recommendation regarding a fund raising event. Attached is an outline of the event
- C. BUDGETARY IMPLICATIONS:** The event objective is to provide resources to help meet the goals of the foundation.