

**CHC Foundation Executive
Committee
Meeting Notes**

**Monday, February 5, 2024
8:00 a.m.
CCR-233 and Zoom**

Attendees:

- | | | |
|--------------------------------------------------------------|-------------------------------------------------------|----------------------------------------------------|
| <input checked="" type="checkbox"/> Dr. Phong Nguyen – Pres. | <input checked="" type="checkbox"/> Leslie Wessels | <input checked="" type="checkbox"/> Carrie Audet |
| <input checked="" type="checkbox"/> Amy Minjares – VP | <input type="checkbox"/> June Yamamoto | <input checked="" type="checkbox"/> Michelle Riggs |
| <input checked="" type="checkbox"/> David Avila – VP | <input type="checkbox"/> Kevin Horan – Secretary | <input checked="" type="checkbox"/> Brent Hunter |
| <input checked="" type="checkbox"/> Wynona Duvall - VP | <input checked="" type="checkbox"/> Mike Strong - CFO | <input type="checkbox"/> |
| <input checked="" type="checkbox"/> Barbi Smith - VP | <input type="checkbox"/> William Nassar – Past Pres. | <input type="checkbox"/> |

TOPIC	DISCUSSION	FURTHER ACTION
Call to Order	8:07 a.m. – Welcome from David Avila, filling in until Dr. Nguyen arrived.	
Old Business	<p>Approval of Minutes</p> <ul style="list-style-type: none"> Approval of Exec Minutes from 1-8-2024 *Motedioned by Wynona Duvall, seconded by Leslie Wessels *Vote was unanimously approved. 	
Presentation	<p>Brent Hunter Presentation on 3-Part Gift Agreements for Legacy gifts</p> <ul style="list-style-type: none"> Brent presented an overview of his presentation for the Full Board at next month’s meeting. He will be presenting the new format for legacy gifts which includes breaking up a gift into 3 parts so that some funding is provided while the donor can engage with the campus and see how their gift is helping to make a difference. The 3-parts are: 1) initial endowment gift; 2) annual expendable gifts; and 3) an irrevocable bequest, which when realized will be added to the endowment, providing a permanent fund to provide for the college in perpetuity. Barbi asked for a list of the current naming opportunities along with the amounts for each so that could be shared with the Directors at the March meeting. This would be helpful to reference and share when Directors are talking to community members. 	<p>Michelle to provide a copy of current naming opportunities at the March Board meeting.</p>
New Business	<p>Review Director Agreement – Michelle Riggs</p> <ul style="list-style-type: none"> The committee reviewed the Director Agreement and recommended a few modifications and clarifications to the bullet items from financial contributions and commitments to involvement on the Board. Michelle will revise and bring to the Full Board Meeting. 	<p>Michelle to update the current Director Agreement and bring to Full Board meeting for review by all.</p>
Continuing Business	<p>Review Full Board Agenda – Michelle Riggs The Full Board meeting will include:</p>	

	<ul style="list-style-type: none"> Business Meeting (approx. 30 minutes); IceBreaker Activity; Review of Director Agreement; Dinner; Legacy Gift Presentation by Brent; Gala Planning Update with Darren. <p>Short-Term Investments update – Mike Strong</p> <ul style="list-style-type: none"> The Finance Committee met with Merrill Lynch for an update of short-term investment options and then met to determine what they recommend for the short-term funds needed to be invested. The Finance Committee decided to recommend 	
Reports	<p>Campus Update – N/A</p> <p>Budget Update – Mike Strong</p> <ul style="list-style-type: none"> Total investment now exceeds \$5.3million Friendly Hills Account in QB (on Balance Statement) is linked to a few other things, so that is being cleaned up before it can be completely removed. Finance Committee Updates on practices to be provided at next meeting. <p>Development Update – Michelle Riggs</p> <ul style="list-style-type: none"> Bank of America Grant to be submitted for \$20k, but may get typical \$10k. 	<p>Mike to provide update on Finance Committee changes.</p> <p>Michelle to provide update of progress towards \$10m goal.</p>
Upcoming Events	<ul style="list-style-type: none"> HAM theater production – February 23/24 at 8pm (2/25 @ 2p) Full Board Meeting, 3/7/24 @ 4pm George Takei visit, 4/9/24 @ 4pm Gala, 4/18/24 @ 5:30pm 	
Adjourn	<ul style="list-style-type: none"> 9:06 a.m. – meeting adjourned 	
Next Meeting	NO MARCH MEETING DUE TO FULL BOARD MTG ON MARCH 7 Monday, April 8, 2024 - 8:00 a.m., CCR-233	