



GOLDEN WEST COLLEGE FOUNDATION BOARD
Minutes
January 25, 2017

ATTENDANCE

Bruce Berman
Wes Bryan
Yvan Cao
Martie Ramm Engle
David Grant

Michael Grant
Chris Hossellman
Paul Motenko
Steve Olmsted
Davina Samuel

Don Testa
Paul Wisner
Emilee Young

NOT IN ATTENDANCE

*Bonnie Castrey
Judy Elmore
Norah Morrison
Rachel Ramirez
Javier Venegas*

CALL TO ORDER

Steve Olmsted called the meeting to order at 4:05p.m.

PUBLIC COMMENTS

Sheila Cox announced the birth of Ryan Chung's son, Jaden Vu Chung born on January 20, 2017.

GUEST SPEAKER ALEX MIRANDA, DEAN OF THE LEARNING RESOURCE CENTER

Alex Miranda gave a presentation on GWC's Math Progression and the Promise Grant for the District. Alex explained the process of the newly developed program implemented by GWC this past year. Alex is presenting the program to local high schools and adult education centers to help prepare the students for the placement tests and college level courses. The College Promise application will be submitted on February 3rd for the District which could bring in \$500,000 to the three schools within the District. These funds will provide GWC money for college-ready students to pay for tuition for full-time students.

AUDIT PRESENTATION / ACCEPTANCE

Heather McGee was scheduled for a phone-in presentation, but due to the bad connection she was unable to give it. The Board discussed the report and motion was made (Grant) with a second (Samuels) to accept the report – passed by unanimous vote. Bruce thanked Paul Wisner and his entire staff for all the work they do for the Foundation on a daily basis.

APPROVAL OF MINUTES

Motion (Berman), Second (Grant) to approve the minutes of November 29, 2016 as presented - Passed by unanimous vote.

TREASURER'S REPORT

Paul Wisner reviewed the Foundation balance sheets and income statements ending December, 2016.

INVESTMENT REPORT

Paul Wisner reviewed the Foundation investments as of December, 2016.

Motion (Cao), Second (Testa) for the acceptance and approval of both the Treasurer and Investment Report - Passed by unanimous vote.

RATIFICATION OF EXPENDITURES

Motion (Motenko), Second (Grant) to approve Ratification Reports as presented - Passed by unanimous vote.

Wes Bryan requested to have the expenditures sorted by type moving forward to make it easier to read and for discussion purposes.

HIGHMARK

Bruce Berman reported the discussion from the Executive and Investment Committee regarding the possibility of the withdrawal of funds from HighMark.

HighMark has reduced their fees to 32 basis points and a minimum of \$10,000 fees per year, in a basic custodial capacity. The Investment Committee will continue to negotiate a better contract with HighMark and is asking the Board of Directors for approval to seek other options if HighMark is unable to meet the request from the Committee.

The Committee will bring back all options to the Board for input and vote.

SIGNATURE APPROVALS

Bruce Berman requested the approval for the additional signatures needed on the Union Bank signature cards. We will be adding Yvan Cao and Paul Motenko as new officers of the Board. Motion (Olmsted), Second (Samuels) – passed by unanimous vote.

PRESIDENT'S REPORT

Wes Bryan reported about FTS (students in seats), dual enrollment and enrollment numbers coming in slightly soft this semester. GWC has added classes where needed and continue to revisit all areas for necessary improvements. Wes gave a brief update on the Measure M construction on campus despite all the rain and encouraged everyone to come to the Math/Science ground breaking in March.

STUDENT COUNCIL REPORT

Javier Venegas was absent to do an unfortunate medical emergency.

CONFLICT OF INTEREST

Bruce Berman requested each Board member to fill out and sign the Foundation Conflict of Interest forms, as is done every year. These forms are kept in each member's folder for Audit purposes.

MEMBERSHIPS / PUBLICATIONS

Bruce Berman requested permission for renewals of current memberships and publications for 2017, as done every year. Motion (Olmsted), Second (Grant) – passed by unanimous vote.

Upcoming Events:

Donor Appreciation Reception, February 22, 2017

Ground Breaking Ceremony for Math / Science Bldg., mid March

Foundation Investment & Board Meeting, March 21, 2017, 3:0 PM & 4:00PM

Scholarships & Awards, May 9, 2017 6:00PM

Foundation Board Meeting, May 24, 2017, 4:00PM

Graduation, May 25, 2017, 4:00PM

CLOSING: Meeting adjourned at 5:28pm.

2017 ANNUAL MEETING

January 25, 2017

CALL TO ORDER

Steve Olmsted called the Annual Meeting to order at 5:29PM.

APPROVAL OF 2017 SLATE OF OFFICERS

Motion (Grant), Second (Samuels) – passed by unanimous vote.

APPROVAL OF 2017 BOARD OF DIRECTORS

Motion (Bryan), Second (Berman) – passed by unanimous vote.

APPROVAL OF 2017 BOARD MEETINGS

Motion (Motenko), Second (Berman) – passed by unanimous vote.

Meeting adjourned at 5:32PM.