

Copper Mountain College Foundation
Joshua Tree, CA
Minutes of Regular Meeting, Board of Directors
Bell Center East Conference Room
March 26, 2012

In attendance: Fred Bryant, Karen Coghill, , Barbara Dunn, Nancy Huntington, Stephanie Ince , Cathy Larson, Dean Pieper, Vala Stults, Chuck Uyeda, Mario Villescas, Roger Wagner, Pete Wood, and Sandy Smith.

Not in attendance: Kevin Cosgriff, Liz Meyer, Meredith Plummer, DeWayne Roberts, Jane Smith, and Diana Morris.

Guests: Cathy Allen, Syndia Attardo.

Call to Order: President Cathy Larson called the meeting to order at 5:35 pm.

Public Comment: Cathy Allen's funding request as reported under Action Items.

Agenda Approval: Motion to approve the Agenda: Pete Wood; seconded: Mario Villescas. Motion passed.

Approval of Minutes: Motion to approve the minutes of February 27, 2012: Roger Wagner; seconded: Fred Bryant. Motion passed.

Executive Director's Report: In addition to the written report, noted a meeting with HDMC, HDMC's plans to revitalize the Martie Avels scholarship program for 2013 with fundraising activities, Kathleen Wahl toured CMC nursing classrooms. Two Greenleaf scholar issues: One student's grade point is at 1.95 and is therefore under the mandatory 2.5 grade point requirement. One student is not communicating, is still registered at CMC, picked up the March check, did not make March rent payment, is not responding to email, and the phone number is no longer active. Foundation office will follow up on both scholars.

Treasurer's Report: Pete Wood distributed a report for March 26, 2012 showing a net income for February and gave a comparison report between

July 2011 and February 2012, noting assets and liabilities. Stephanie Ince commented that the Greenleaf Scholarship fund is getting closer to its historic value and the Foundation may be able to fund a scholar in 2013.

Real Estate Report: Barbara Dunn reported the Landers property is still on the market and the 40 acres is still in escrow. Barbara noted new information had just been received. The buyers are requesting a time extension, possibly three, in order to meet Edison's System Impact Study Report requirements. Extension to be for a three month period and \$1000 would be released to the Foundation for each accommodation. Extensions projected as March 18, June 18 and September 18, noting that all three extensions may not be required. The Foundation would retain the \$1000 payment(s) even if Edison does not grant approval and the sale fails. The Foundation may accept the request or cancel the \$70,000 sale. In as much as the request was received post agenda posting, Stephanie Ince moved that the Foundation take emergency action on the request; Pete Wood seconded, the motion to approve action on the Real Estate item carried. Motion to approve the extension requests: Chuck Uyeda; seconded: Vala Stults. Motion carried.

Information and Discussion Items:

BNY Mellon Portfolio Managers Presentation.

Syndia Attardo, Vice President, Senior Portfolio Manager.

Distributed BNY Mellon Wealth Management report and highlighted information, multiple pages. Will title change accounts for clarity, and will review each for possible rebalancing to capture profits as appropriate.

Distributed pending Investment Strategy Agreement for Bell Trust, noted the agreement is similar to the others with 60/40 allocations, and discussed 'Time Horizon' on page 2.

Distributed current Investment Strategy Agreement, Greenleaf Scholarship.

Distributed a combined Investment Strategy Agreement, Bell & Greenleaf.

Distributed, BNY Mellon Economic Update of February 8, 2012.

Nominating Committee – Stephanie Ince

Board Development Committee Chair Stephanie reported that the Nominating subcommittee has been formed and members include Barbara Dunn, Jane Smith and Chuck Uyeda with Stephanie as Chair.

The subcommittee's tasking is to formulate a slate of officers for 2012-2013, review member terms and ascertain continuing interest in serving, and develop recommendations for Board consideration.

Stephanie noted that there is a reluctance to work on Board expansion while the Foundation meetings are held in the Bell Center East Conference room. The room is inadequate for the current Board when all are in attendance.

Art Auction recap - Cathy Larson

Traditionally auction proceeds have been allocated to the art department. Auction 2012 proceed allocation is pending research on possible Board direction in 2011.

Direction may have been that all events proceeds are to be remitted to the general fund for subsequent allocation.

Golf Tournament April 14, 2012 - Mario Villescas

Event is on track.

Dinner with Honorary Chairman Kermit Alexander is scheduled for Friday, April 13, 2012 at the 29 Palms Inn. Flyer distributed.

Golf on Saturday, April 14, 2012. Brochure distributed.

ED Sandy displayed a board depicting Board participation to date.

Board Members requested to support the event in any number of ways; foursome, sponsorships, raffle prizes, if not golfing volunteer to work the event, consider attending the Friday night dinner or the awards dinner Saturday.

Action Items:

BNY Mellon Investment Strategy Agreement – Bell Trust. The Agreement has been reviewed by the Finance Committee with a subsequent recommendation to the Board to approve. Motion to approve the Investment Strategy Agreement: Mario Villescas; seconded: Pete Woods. Motion carried.

Speech and Debate Team National Conference Funding. The original funding request of \$9,525 is amended to \$6,000 due to District participation in the funding. Motion to approve the amended request: Chuck Uyeda; seconded: Stephanie Ince. Motion carried.

Foundation Office Storage Unit. The unit is for supply storage and does not lock, requested amount of \$678.83. Motion to approve unit purchase: Chuck Uyeda; seconded: Nancy Huntington. Motion carried.

Art Department Funding Request. Faculty member Cathy Allen presented the funding request in the amount of \$5000 for a kiln repair and two pedestals to display art work, several handouts distributed.

Note: The funding request took place during the public comment section on the agenda in order to accommodate the presenters teaching schedule.

Under action items, the request was discussed, and it was noted that the pedestal request was not submitted appropriately in the funding request form; however the pedestal amount did not alter the original dollar amount. It was also noted that the Foundation has approximately \$20,000 in designated funds for the Art Department.

Motion to approve a dollar amount up to \$5,000 for the request: Stephanie Ince; seconded: Vala Stults. Motion carried.

Chuck Uyeda advised that he may have a lead on a kiln that could be donated to CMC and will follow up.

Written Reports/Directors Comments:

Major Gifts contact form distributed for Board Member use.

Cultural Education Enhancement Committee minutes of 02/29/12 were included in the Board packet; please note the committee name change.

Items for Next Meeting:

Action Item: Nominating Committee

The next regular meeting of the Board of Directors will be April 23, 2012 in the Bell Center East Conference Room.

There being no further business, the meeting adjourned at 7:17 pm.

Respectfully submitted,

Nancy Huntington, Secretary