



**MIRACOSTA COLLEGE FOUNDATION BOARD
EXECUTIVE COMMITTEE**

MINUTES OF REGULAR MEETING

**February 7, 2023
Approved May 2, 2023**

I. CALL TO ORDER

The MiraCosta College Foundation Executive Committee met in open session on Tuesday, February 7, 2023 in Conference Room 1131 on the MiraCosta College District's San Elijo Campus (3333 Manchester Avenue, Cardiff, CA 92007). President Dave McGuigan called the meeting to order at 3:00 p.m. This meeting's audio was live streamed and recorded.

II. ROLL CALL, WELCOME and INTRODUCTIONS

Committee Members Present

Alec Babiarz	Bruce Bandemer	Janice Kurth
David McGuigan	Val Saadat	Denise Stillinger

Committee Members Absent:

Tim Snodgrass

Staff Present:

Elizabeth Lurenana, MiraCosta College Foundation and Development Administrative Assistant
Shannon Stubblefield, MiraCosta College Foundation Executive Director/Vice President of Advancement

III. PUBLIC COMMENT ON ITEMS ON AND NOT ON THE AGENDA

None

IV. CHANGES IN AGENDA ORDER

None

V. APPROVE MEETING MINUTES

A. Regular Meeting of November 1, 2022

By motion of Committee Member Stillinger, seconded by Committee Member Bandemer, the minutes of the regular meeting of November 1, 2022 were approved.

Vote: 5/0/1/1

Objection: None

Aye: Babiarz, Bandemer, Kurth, McGuigan, Stillinger

Nay: None

Abstention: Saadat

Absent: Snodgrass

VI. COMMITTEE UPDATES (Updates on activities since the last meeting)

A. Governance & Nominations Committee (Stillinger)

1. Board Prospect: Hema Crockett

- a. ED/VP Stubblefield shared background on Board Prospect Crockett and shared she reached out to the foundation about being on the board after attending CLB. Crockett contracts for the college on occasion. She fills the gap in HR and ethnic diversity on the grid.

- b. Committee Member Stillinger reported that the Governance & Nominations Committee fully supports her application to join the board. By motion of Committee Member Bandemer, seconded by Committee Member Babiarz, the committee voted to move Hema Crockett's application forward to the full board for a vote on February 21, 2023. VP/ED Stubblefield will send an email to the full board notifying of the scheduled vote and asking for any concerns they have in advance of the meeting.

Vote: 6/0/0/1

Objection: None

Aye: Babiarz, Bandemer, Kurth, McGuigan, Saadat, Stillinger

Nay: None

Abstention: None

Absent: Snodgrass

2. AB 2449 Review and Recommendations/Brown Act Training

- a. Stubblefield explained AB 2449 and recommended the board and committees continue to meet in one location with Zoom available for Just Cause & Emergency Circumstances. Further discussion and clarification ensued.
- b. Stillinger drew attention to a link included in the packet for Brown Act Training.
 - i. It will be included on the website under Board Member Responsibilities, anywhere the Brown Act is mentioned, in the board member application, and in the annual contract/agreement board members sign.

3. Land Acknowledgment

- a. The Governance and Nominations Committee recommended having this statement in writing for all committee and full board meetings, and having it spoken at all quarterly board meetings.
- b. The Executive Committee discussed in what capacity to recommend a Land Acknowledgment at foundation meetings. By motion of Committee Member Babiarz, seconded by Committee Member Saadat, the Executive Committee recommends having it in writing on all agendas and spoken annually at the first full board meeting of the fiscal year.

Vote: 6/0/0/1

Objection: None

Aye: Babiarz, Bandemer, Kurth, McGuigan, Saadat, Stillinger

Nay: None

Abstention: None

Absent: Snodgrass

- 4. President McGuigan asked for an update on board prospects. Committee Member Stillinger and VP/ED Stubblefield shared there are 17 board prospects on the list and prospects who match gaps in the grid (for areas of expertise and demographics) are being prioritized. Gaps include real estate, law, investment and ethnic minorities.
 - a. Val Saadat clarified that she is alumni and needs this to be added to the grid.
 - b. Staff will ask for updates to the grid from board members again at the next board meeting.
 - c. President McGuigan and Committee Member Bandemer would like their recommendations of board prospects to be considered soon since they are qualified candidates. VP/ED Stubblefield will bring these requests to the Governance and Nominations Committee.

B. Finance Committee (Bandemer)

1. Review FY22/23 Q2 Financial Statements

- a. Committee Member Bandemer explained the FY22/23 Q2 Financial Statements and the committee discussed. VP/ED Stubblefield gave information about expenditures and will send out detailed numbers to the committee.

By motion of Committee Member Bandemer, seconded by Committee Member Kurth, the FY22/23 Q2 Financial Statements were approved by the Executive Committee.

Vote: 6/0/0/1

Objection: None

Aye: Babiarz, Bandemer, Kurth, McGuigan, Saadat, Stillinger

Nay: None

Abstention: None

Absent: Snodgrass

2. Review FY 22/23 Q2 Recap with Recommendations from Accounting

- a. Committee Member Bandemer reviewed and explained recommended action from the Finance Committee as it differs from the spreadsheets in the agenda packet.

By motion of Committee Member Bandemer, seconded by President McGuigan the Executive Committee approved the recommended movements with the amendment that scholarship funds (\$352k) will move to LAIF temporarily until used in the fall.

Vote: 5/0/1/1

Objection: None

Aye: Babiarz, Bandemer, Kurth, McGuigan, Saadat

Nay: None

Abstention: Stillinger

Absent: Snodgrass

3. Review ["Investment and Spending Policy"](#)

- a. Section III a clarifies the need to review this policy annually
- b. Section VII c and corresponding Investment and Spending Policy Flow Chart
- i. Committee Member Bandemer reported that after reviewing 10 and 30 year outlooks with Vanguard, the Finance Committee recommended no changes except for adding a clarifying note to the flow chart to delay movement of scholarship funds from February - October. Staff will add the recommended note prior to the February 21, 2023 full board meeting packet being sent.

By motion of Committee Member Bandemer, seconded by Committee Member Saadat, the Executive Committee voted not to make any changes to the Investment and Spending Policy, aside from the note recommended by the Finance Committee.

Vote: 6/0/0/1

Objection: None

Aye: Babiarz, Bandemer, Kurth, McGuigan, Saadat, Stillinger

Nay: None

Abstention: None

Absent: Snodgrass

4. Committee Member Stillinger noted with Finance Committee Chair Bandemer's board term ending in July of 2024 it would be ideal to have someone begin to shadow Bandemer. President McGuigan and VP/ED Stubblefield will discuss.

C. Comprehensive Campaign Ad hoc Committee (McGuigan)

1. Fundraising Update

- a. Fiscal Year to date is just shy of \$1 million.
- i. VP/ED Stubblefield discussed her revenue projection strategy of looking at both a conservative and a stretch goal each year. Last year the team reached \$1.6 million.
- ii. Stretch goal for this year would be \$1.6 million. There are not currently the prospects or strategies in place to reach that goal.

- iii. Total for the campaign is just about \$7.5 million.
 - iv. It's a tough market for fundraising given the market and yet the team has met revenue goals.
 - 2. Naming Opportunities
 - a. There are four buildings eligible for naming opportunities. There is hesitancy around this because although this is a huge funding opportunity it is also a huge risk for the college (as seen at Cal State San Marcos).
 - i. Anyone who wants to purchase a naming opportunity will be thoroughly vetted by the district's legal team.
 - 3. Donor Prospects/Engagement Opportunities
 - a. VP/ED Stubblefield gave an update on the process for board members bringing prospects to staff.
 - i. Campus tours, coffee outings, and board members connecting prospects with VP/ED Stubblefield. The focus is on looking at how to engage people in our mission.
- D. Innovation Grants and Scholarships Ad hoc Committee (Saadat)
 - 1. Spring scholarship update
 - a. Applications will close March 31 and reading will happen April 5-19.
 - b. Committee Member Saadat and staff will vet the list of readers associated with the board.
 - c. Committee Member Stillinger suggested reminding readers/board members to look for student testimonials in scholarship applications.
- E. Audit Committee (Stubblefield)
 - 1. The meeting is scheduled for March 8, 2023 at 9:00 a.m. at the San Elijo campus.
- F. Executive Committee (McGuigan)
 - 1. FY 23/24 Strategic Planning Meeting/Retreat
 - a. The last strategic planning retreat was October 2021. At the meeting goals were set and reviewed, there was a state of the college update, TCI presented, and there was a board member empowerment activity.
 - b. Previously, this meeting took place in the spring. The Executive Committee recommended making the May 16, 2023 meeting longer so it's more robust and can incorporate retreat material.
 - i. President McGuigan, Vice President Kurth, and VP/ED Stubblefield will meet to discuss details of the retreat to present at the February 21, 2023 meeting.
 - 2. Review February 21, 2023 Quarterly Board Meeting Agenda
 - a. Committee Members Bandemer and Babiarz will give part two of their money flow explanation at the February 21, 2023 board meeting.

VII. ANNOUNCEMENTS, MEETING AND EVENT CALENDAR REVIEW

Next Executive Committee Meeting – San Elijo Campus

May 2, 2023 3:00 p.m. – 4:00 p.m.

VIII. FUTURE AGENDA ITEMS

None

IX. ADJOURNMENT

The meeting was adjourned at 4:00 p.m.

Dave McGuigan
Dave McGuigan (Jun 2, 2023 10:26 PDT)

Dave McGuigan, President of the MiraCosta College Foundation


Shannon Stubblefield (Jun 2, 2023 12:40 PDT)

Shannon Stubblefield, Executive Director of the MiraCosta College Foundation











2023.2.7 MiraCosta College Foundation Executive Committee Meeting Minutes

Final Audit Report

2023-06-02

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