

#### MIRACOSTA COLLEGE FOUNDATION BOARD EXECUTIVE COMMITTEE

#### MINUTES OF THE REGULAR MEETING

August 13, 2024 Approved November 5, 2024

#### I. CALL TO ORDER & LAND ACKNOWLEDGMENT

The MiraCosta College Foundation Executive Committee met in open session on Tuesday, August 13, 2024 in Conference Room 1116 on the MiraCosta College District's San Elijo Campus (3333 Manchester Avenue, Cardiff, CA 92007). The meeting was live-streamed and recorded via Zoom. President Janice Kurth called the meeting to order at 3:45 p.m. and read the land acknowledgment.

# II. ROLL CALL, WELCOME, and INTRODUCTIONS Committee Members Present:

Janice Kurth David McGuigan Karen Pearson Val Saadat **Cindy Musser** 

#### Committee Members Absent: Tim Snodgrass Denise Stillinger

Staff Members Present:

Elizabeth Lurenana Shannon Stubblefield

- III. PUBLIC COMMENT ON ITEMS ON AND NOT ON THE AGENDA None
- IV. CHANGES IN AGENDA ORDER None

#### V. APPROVE MEETING MINUTES

- A. By motion of Vice President Pearson, seconded by Committee Member Saadat, the minutes of the regular meeting of April 23, 2024 were approved as presented.
  - Vote:4/0/1/2Aye:Kurth, McGuigan, Pearson, SaadatNay:NoneAbstain:MusserAbsent:Snodgrass, Stillinger

### VI. COMMITTEE UPDATES

- A. Executive Committee
  - i. President Kurth reported on the success of FY 23/24, including fundraising reaching \$2M, board giving at 100%, and board members attending college events at 90%.
  - a. This information will be shared as "Board Kudos" at the quarterly board meeting.
    ii. President Kurth reported that 50% of board members have completed the <u>Board</u>
    - Member Engagement Plan.
      - a. Kurth encouraged committee members who have not completed the engagement plan to do so and will announce it again at the board meeting. Staff will follow up as necessary.
  - iii. The committee reviewed the Quarterly Board Meeting Agenda, and staff made changes as requested.
    - a. The committee noted they think the consent agenda process is working well and discussed which items to include in the consent agenda.

- b. President Kurth requested a student be present for the IDEA presentation. VP/ED Stubblefield has requested this and will follow up with Dr. Stewart and, if needed, with Student Life and Leadership.
- iv. Board Member McGuigan reviewed the white paper for the Ad-Hoc Resource Development Committee.
  - a. The committee recommended setting a goal of \$250,000 for board and committee members to raise via "get." This includes the \$1,000 minimum commitment for each board member (\$1,000 minimum per member) to "give."
  - b. VP/ED Stubblefield will include an overview of the Annual Plan in her presentation at the August 27, 2024, quarterly board meeting to help give context to this agenda item.
  - c. The white paper and fundraising plan will be updated to secure an additional \$20,000 in Community Leaders Breakfast sponsorships.
  - d. The committee discussed ways to encourage board members to bring new prospects.
    - a. The white paper will be updated to 2-5 new prospects per board or committee members. Staff will track this on the board dashboard.
- B. Governance & Nominations Committee
  - i. VP/ED Stubblefield reviewed the applications of board prospects Alex Kaiser, Neil McCarthy, and Mark Richards. The Governance & Nominations Committee has approved all three candidates.
    - a. By motion of Committee Member McGuigan, seconded by Committee Member Saadat, the Executive Committee voted to move the applications of Alex Kaiser, Neil McCarthy, and Mark Richards forward to the full board to consider at the August 27, 2024 quarterly board meeting.

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|---------------|--|
| Vote:         | 5/0/0/2                                  |
| Aye:          | Kurth, McGuigan, Musser, Pearson, Saadat |
| Nay:          | None                                     |
| Abstain:      | None                                     |
| Absent:       | Snodgrass, Stillinger                    |

- ii. VP/ED Stubblefield reviewed the policy for emeritus board members and reported that the Governance & Nominations Committee voted to have the Executive Committee consider putting forward the names of Alec Babiarz, Bruce Bandemer, Hap L'Heureux, and Sudershan Shaunak as emeritus board members.
  - a. By motion of Vice President Pearson, seconded by Committee Member McGuigan, the Executive Committee voted to approve Alec Babiarz, Bruce Bandemer, Hap L'Heureux, and Sudershan Shaunak as emeritus board members. The full board will vote on this item at the August 27, 2024 quarterly board meeting.

| Vote:    | 5/0/0/2                                  |
|----------|--|
| Aye:     | Kurth, McGuigan, Musser, Pearson, Saadat |
| Nay:     | None                                     |
| Abstain: | None                                     |
| Absent:  | Snodgrass, Stillinger                    |
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- C. Finance Committee
  - i. Treasurer Musser reviewed the preliminary FY23/24 Q4 Statements & Financials, explaining the books are not fully closed, so these statements will be revised and voted on in Q2 of FY24/25.
  - ii. Treasurer Musser and VP/ED Stubblefield reviewed the Key Performance Indicators, explaining that these numbers will also be revised once the books are fully closed for FY23/24.
  - iii. Treasurer Musser and VP/ED Stubblefield reviewed the information on quasiendowments and proposed updates to the <u>Investment and Spend Policy</u>.
    - a. By motion of Committee Member McGuigan, seconded by Committee Member Saadat, the proposed changes were approved as presented. The full board will vote on this policy at the August 27, 2024 quarterly board meeting.

**Vote**: 5/0/0/2

Aye: Kurth, McGuigan, Musser, Pearson, Saadat

Nay: None

Abstain: None

Absent: Snodgrass, Stillinger

- iv. VP/ED Stubblefield reported the Administrative Costs Recovery policy is due to be reviewed but that there are no recommended changes at this time.
  - a. By motion of Committee Member Saadat, seconded by Vice President Pearson, the Executive Committee approved the Administrative Costs Recovery policy as presented. The full board will vote on this policy at the August 27, 2024 quarterly board meeting.

| Vote:    | Š/0/0/2                                  |
|----------|--|
| Aye:     | Kurth, McGuigan, Musser, Pearson, Saadat |
| Nay:     | None                                     |
| Abstain: | None                                     |
| Absent:  | Snodgrass, Stillinger                    |

- v. VP/ED Stubblefield reported that the Finance Committee will review the FY25/26 <u>Memorandum of Understanding</u> in FY24/25 Q2 or Q3 and the Full Board before submitting it to the Board of Trustees for approval in November 2025.
- D. Innovation Grants & Scholarships
  - i. Chair Saadat reported the committee agreed to award or partially award 16 out of 18 applications. The district's executive team is reviewing applications now, and awardees will be notified once approved.
  - ii. Scholarship readers are needed from September 18 through October 2.
    - a. Staff will be in touch to confirm which board members are available to read (all are encouraged) and to do training since the system has been updated.

## VII. ANNOUNCEMENTS, MEETING, AND EVENT CALENDAR REVIEW

Next Foundation Board Meeting (Oceanside Campus)

Tuesday, August 27, 2024 at 3:00 – 5:00 p.m.

Next Governance and Nominations Meeting (San Elijo Campus) Tuesday, October 29, 2024 at 2:00 – 3:00 p.m.

Next Finance Committee Meeting (San Elijo Campus)

Tuesday, November 5, 2024 at 2:00 – 3:30 p.m.

Next Executive Committee Meeting (San Elijo Campus) Tuesday, November 5, 2024 at 3:45 – 5:00 p.m.

### VIII. FUTURE AGENDA ITEMS

IX. ADJOURNMENT

The meeting was adjourned at 4:55 p.m.

Shannon Stubblefield (Dec 16, 2024 16:04 PST)

lanice Kurth

Executive Director

**Board President** 

# 2024.08.13 MiraCosta College Foundation Executive Committee Meeting Minutes approved

Final Audit Report

2024-12-17

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