



FOUNDATION

MIRACOSTA COLLEGE FOUNDATION BOARD

FINANCE COMMITTEE SPECIAL MEETING

Tuesday, June 8, 2021 3 p.m. – 3:30 p.m.

Zoom Video Conference

One tap mobile: US: +16699006833

Meeting URL:

<https://miracostaedu.zoom.us/j/95409480795?pwd=R3hLMW92TmhSc2g2VEdmNUNDRDJPdz09&from=addon>

Join by Telephone

US: +1 669 900 6833

Meeting ID: 954 0948 0795

Passcode: 431828

NOTE: If joining by phone only - please identify yourself during roll call or send an email to djaykus@miracosta.edu to record the number you are calling in from.

MINUTES

I. CALL TO ORDER

Request consent to record the meeting

Chair, Bandemer called the meeting to order at 3:02 p.m.

II. ROLL CALL, WELCOME, INTRODUCTIONS

Committee members present:

Matt Adams

Bruce Bandemer

George Karetas

Sharon Wiback

Advisors present:

Foundation Board Vice President, Alec Babiarz

Advisors absent:

VP Administrative Services, Tim Flood

Staff present:

Foundation Specialist, Dee Jaykus

Development Officer, Tori Fishinger

Interim Development Officer, Charity Singleton



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

None

IV. CHANGES IN AGENDA ORDER

None

V. ACCEPTING CRYPTOCURRENCY DONATIONS – Action

Chair, Bandemer thanked committee member Adams for sending the committee the very informative and helpful articles on Cryptocurrency.

Chair, Bandemer opened the discussion to consider accepting cryptocurrency donations and the process.

~~Committee member Karetas would like a minimum to be set and that the currency is sold right away, and agreed to wait to decide after all information is gathered.~~

Correction from committee member Karetas: "In looking over the meeting minutes of June 8, I don't recall that I suggested a minimum amount of Cryptocurrency be accepted, (I think Alex made that recommendation) In fact, I expressed opposition as to why we would have such a provision, since we don't require a minimum contribution established or requested for any other types of assets (such as stocks).. The thrust of my comments related to my not seeing a lot of or any risk to the Foundation in accepting donations of Cryptocurrency. I did recommend that if we do accept cryptocurrency the Foundation should be keen on having it

exchanged to USA currency and invested in stock (equities) as soon as possible.

The committee agreed to research in depth and will reconvene within the next two weeks.

Chair, Bandemer to contact the Foundation's representative a Vanguard for the option to accept cryptocurrency through a donor advised fund. If further exploration is needed, committee member Adams offered to contact Fidelity and Schwab."

VI. FUTURE AGENDA ITEMS

None

VII. ADJOURNMENT

Chair, Bandemer adjourned the meeting at 3:24 p.m.



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- * **ITEMS ON THE AGENDA:** Members of the audience may address the Foundation Board Committee on any item listed on the agenda when that agenda item comes up for discussion and/or action. Comments will be limited to three (3) minutes per agenda item and a total of fifteen (15) minutes of public comment on an item, unless waived by the committee. Non-English speakers utilizing a translator will have six (6) minutes to directly address the Committee.

ITEMS NOT ON THE AGENDA: Members of the audience may address the Foundation Board Committee on any topic not on the agenda so long as the topic is within the jurisdiction of the Foundation. Under the Brown Act, the committee is not permitted to engage in public discussion or take any action on an agenda item not on the agenda, except that members of the committee may briefly respond to statements made or questions posed by persons exercising their public testimony rights under Government Code §54954.3. In addition, on their own initiative, or in response to questions posed by the public, a member of the committee may ask a question for clarification. A member of the committee or the committee itself may provide a reference to staff or other resources for factual information, request staff to report back to the body at a subsequent meeting concerning any matter, or take action to direct staff to place a matter of business on a future agenda. Comments from visitors shall not exceed three (3) minutes unless the committee waives the time limit. Non-English speakers utilizing a translator will have six (6) minutes to directly address the committee. The committee may also limit the total amount of time for public comment on a particular topic to fifteen (15) minutes.

DECORUM: Decorum requires members of the public to observe order at committee meetings. Speakers shall speak to the issues, and refrain from using defamatory or abusive personal remarks that disturb or impede the meeting or exceed the bounds of civility necessary to the conduct of the business of the Foundation Board Committee. The presiding officer has the authority to run the meeting, which includes the authority to issue warnings, call for recesses, or clearing the boardroom in the event of disruptive behavior. Government Code section 54954.3(c) establishes that the legislative body of a local agency shall not prohibit public criticism of the policies, procedures, programs, or services of the agency, or of the acts or omissions of the legislative body, and California Penal Code section 403 makes it a misdemeanor for any person to willfully disturb or break up any lawfully authorized assembly or meeting.

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