



WEST HILLS

COMMUNITY COLLEGE FOUNDATION

WHCC Foundation Board of Directors

9900 Cody Street
Coalinga, CA 93210
559.934.2134

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS

November 4, 2015



CALL TO ORDER

In the absence of President Ann Stone, Vice President Katie Delano called the meeting of the Board of Directors to order at 10:05 a.m. and led the board members and audience in the flag salute.

Board members present:

Katie Delano, Vice President
Ernie Drewry, CFO
Carole Goldsmith, Staff Director
Frank Gornick, Staff Director
Fred Harrell, Community Director
Phil Larson, Community Director
Laura Mendes-Moore, Secretary
David Silveira, Community Director
Ken Stoppenbrink, Staff Director
Stu Van Horn, Staff Director

Board members absent:

Ann Stone, President
William Bourdeau, Community Director
Steve Cantu, Trustee Director
Sharon Gordon, Community Director
Don Warkentin, Staff Director

Others present:

Frances Squire, Executive Director
Olga Keough, Accounting Technician
Tina Simas, Foundation Secretary
David Bolt, VP of Education Services, WHCL
Mike Urner, Wells Fargo
Dave Ivarie, Morgan Stanley

Introduction of Guests

Frances thanked the board and guests for their attendance.

Public Comments

There were no public comments.

Committee Reports

Investment advisors David Ivarie, Morgan Stanley, and Mike Urner, Wells Fargo, attended the meeting to report on foundation portfolio performance for the third quarter of 2015. Mike Urner, Wells Fargo, and David Ivarie, Morgan Stanley, investment advisors to the foundation, presented the portfolio performance review for the third quarter of 2015. This is the first time the report was divided between fixed income and equities. The consolidated fixed-income report showed a beginning value of \$954,986.47 on June 30, 2015. Value at the end of the quarter was \$965,380.92 for a gain of \$10,394.45 or 1.09 percent. The consolidated summary for both stocks and bonds started with a value of \$1,973,697.13 on June 30, 2015. And ended the quarter at \$1,925,094.19 for an unrealized loss of \$48,602.94 or 2.46 percent. The investment advisors noted that bonds rallied on a drop in the stock market during the quarter and that the foundation's very conservative investment guidelines provide a buffer against volatility, which at the same time, limit returns during upturns in the market. Mike Urner commented that there was extraordinary movement in the bond sector during the quarter and that very few bonds were being issued and that those issued were being bid up. Of the \$580,000 held in bonds by the foundation, almost 95 percent are rated AA or AAA. He and David Ivarie noted that stocks were down an average of 5.8 percent during the quarter but rebounded in Oct. 5.47 percent. Discussion ensued on the formats for the quarterly reports with several changes suggested and the annual evaluation of the investment guidelines.

Action Items

The following agenda items were approved:

- On a motion by Ernie Drewry, with a second by Fred Harrell, the minutes of the August 19, 2015, board meeting were unanimously approved as submitted.
- On a motion by Ernie Drewry, with a second by Dr. Frank Gornick, the Foundation board meeting schedule for 2015-2016 was approved and carried unanimously.
- On a motion by Dr. Frank Gornick, with a second by Ernie Drewry, the Foundation budget for 2015-2015 was approved and carried unanimously.
- On a motion by Dr. Frank Gornick, with a second by Dr. Carole Goldsmith, Jeff Garcia was approved as an affiliate member of the Foundation Board of Directors and carried unanimously.

West Hills College Coalinga and North District Center, Firebaugh – Dr. Carole Goldsmith, President

Dr. Goldsmith began her report with a power point presentation showcasing the Psych Tech program and its student success. Carole reported as of June, 863 Psych Tech's will have graduated through the program. It's a 12 month program, graduates are local kids, which boosts economy and is changing lives. Students earn 55K as an average salary just starting. This spring semester 30 more students will begin the program and that will increase to 60 students in the fall. Carole gave an overview of campus activities. NDC held an Open House

and displayed Day of Dead art, great community event. Coalinga campus had a haunted theater with 350-400 people attending, there was also a corn maze and a pumpkin patch with the assistance of the Farm. Carole announced Thursday the 26th is the 30th annual Thanksgiving dinner for students who are unable travel home for the holiday.

West Hills College Lemoore – Mr. Don Warkentin, President

In Don Warkentin's absence, Dave Bolt gave a report on the Lemoore campus. Dave reported that the Allied Health program is strong with 13 students in the paramedic program, 22 students in their first year of nursing, and 43 students in their 2nd year in the nursing program. Dave commented the culinary program has 88 active students. The program is strong and is very successful, but the students are hired away before they graduate. Fred asked about culinary students' completion rate and commented he is concerned about their dropout rate. Dave replied that culinary has short term certificates, the certificates stack to build up to earning their Associates degree, which most students are working toward and able to finish in 18 months, which very few schools offer. Frances added the program is very successful in placing students with great jobs and amazing internships.

Chancellor's Report – Dr. Frank Gornick, Chancellor

Dr. Gornick announced Don's retirement event on November 20th and our next Foundation board meeting we will get to meet Don's replacement, Kristen Clarke. Dr. Gornick discussed the success of the 5 year strategic plan and commented he is always questioned as to why West Hills is such a performing district? Dr. Gornick replied that our 5 year strategic plan is a guide post in doing the right thing for student success. For example, the Innovation Award for Registration 365. Dr. Gornick reported the WHCL Student center building is on schedule. Laura asked about the iPad and was that successful. Ken commented very successful, the next step is the instructors to put in coursework, cost/saving to students is phenomenal, iPads are the wave of the future that we are supporting. Students were given the opportunity to purchase, then opened for employees to purchase. Stu commented the iPad is still a growing huge success

Executive Director's Report – Frances Squire, Executive Director

Frances opened her report by commenting on the 4th Series of Essential Elements with about 100+ people in attendance. Katie commented the entire series was spectacular. Stu noted to check out our web site, there are power point presentations full of information with abstract reports. Frances mentioned this series bring key decision makers to the Westside where they see the need for various programs. Frances discussed the Coalinga Promise and announced the Corcoran Promise of \$12,500 and they are also talking with Tachi to sponsor the Lemoore Promise and in speaking with Tachi there are a few tribal members looking to serve as Foundation Board members. Dr. Gornick added that Tachi will be renting the Eagle Arena for their Holiday get together and feels this is a nice way to bring the relationship closer. Frances announced #GivingTuesday in which 90% of giving is done in December. Valerie Keller donated 25K as an unrestricted donation and it will be used for President's Scholars. November 12th Mardell Pedersen will be recognized for the "Spirit of Philanthropy" at the NDP Awards luncheon. Phyllis Roberts is turning 90, her party will be at the Women's Center from 2-4pm. The Holiday party will be at the Gornick's on December 5th. Retiree's luncheon on December 17th and Don's retirement party around the corner on November 20th. Frances thanked everyone for attending.

Announcements and Presentations

Katie announced the Coalinga Chamber Veterans parade is Wednesday, November 11th and their speaker this year is amazing, Hans Berger.

Adjournment

There being no further business before the Board of Directors, the meeting was adjourned at 11:50 am.

ts

Laura Mendes-Moore
Secretary, Board of Directors

