

LOS RIOS COLLEGES FOUNDATION

Board of Directors Meeting

Friday, February 24, 2023

11:30am to 1:30pm

LRCCD Office – Trustee Board Room
1919 Spanos Court, Sacramento, CA 95825

Minutes

Directors In Attendance: Paula Allison, Janiela Bolds, Bryan Byrd, Kari Dohn Decker, Kristin Emmett, Brian King, Adrian Carpenter, Pamela Haynes, Paul McClure, Alice Perez, Kevin Pressey, John Ruden, Tracy Stigler, Donald Terry, Starr Walton Hurley

Guests/Staff: Vicky Austin, Sue Byrne, Kirsten DuBray, Debra Hildred, Dan Tichenor

WELCOME, CALL TO ORDER AND ROLL CALL:

Janiela Bolds welcomed everyone and called the meeting to order at 11:50pm

ORAL COMMUNICATIONS: Janiela Bolds asked if there were any non-agenda items or public comments and there were none.

INVESTMENT REPORT: Dan Tichenor presented an update on the markets. In the coming year, his team expects the Fed will have to continue to act aggressively to slow inflation. He also provided an update on the LRCF Portfolio. As of 1/31/2023, the Foundation had \$20.77MM in total assets, and \$15.15MM in the Endowment Portfolio, which returned 4.4% in the quarter to date, -3.6% for the 1-year and 6.1% since inception.

CONSENT CONSIDERATIONS:

A Foundation Board member may request that an item be removed for further discussion and separate action. Janiela Bolds asked for a motion to approve the consent items. Adrian Carpenter made a motion to approve, Starr Walton Hurley seconded the motion. All were in favor except Bryan Byrd, who abstained. The motion carried.

CHANCELLOR UPDATE: Brian King gave the Board an update on enrollment, funding and best ways to help students find their way back to college. Restoring access is a goal of the Board of Trustees with online enrollment up and further discussed the need for hybrid classes to balance the needs of students (work schedules, families, flexibility). The goal is to focus on students.

MISSION HIGHLIGHT: Pamela Hayes, Los Rios Trustee Board member and President Emeritus of the California Community Colleges Board of Governors, provided an overview of the duties of the Los Rios Board of Trustees. She also discussed how COVID has impacted community college students and highlighted a few of the ways the Board is addressing student need, and especially those of African American students who have been disproportionately impacted.

FOUNDATION BUSINESS: Kristin Emmett gave a quick update to the Board on three specific ways they can engage.

1. Reading scholarships (March 15-April 7).

2. Help with stewardship - send out thank you notes to Los Rios donors during the anniversary month of their first gift. Kristin thanked Star, Alice and Janiela who contacted donors in February. She also indicated that blank notes cards are available after the meeting for each Board member.
3. Attend reception for new president Art Pimental on Monday April 17th from 4-6pm.

ADJOURNMENT: Janela Bolds adjourned the meeting at 1:25pm

Next Meeting –Friday, May 5, 2023, 11:30am-1:30pm, Harris Center of the Arts,
Folsom Lake College

Minutes prepared by Debra Hildred, Los Rios Colleges Foundation Staff.