

North Orange County Community College District Foundation
(NOCCCD Foundation)
Official Minutes
Board of Directors Meeting
May 7, 2025

Board Members in Attendance:

Dr. Byron D. Clift Breland – President
Chancellor, NOCCCD

Fred Williams – Vice President
Vice Chancellor, Finance & Facilities,
NOCCCD

Kai Stearns – Treasurer
District Director, Public & Governmental Affairs, NOCCCD

Ed Lopez – Member
Secretary, Board of Trustees, NOCCCD

Valentina Purtell – Member
President, North Orange Continuing Education

Cynthia Olivo
President, Fullerton College

Also Present:

Howard Kumerman
Executive Director, Cypress College Foundation

Cherry Li-Bugg
Vice Chancellor, Educational Services and Information Technology, NOCCCD

Scott Thayer
President, Cypress College

Kashu Vyas
Emeritus Executive Director, Fiscal Affairs, (emeritus)

Debbie Shandy
Executive Assistant, Fiscal Affairs, NOCCCD

Dr. Jeanie Mitsch
Counselor, Cypress College

Renay Laguana-Ferinac
Counselor, Cypress College

Leslie Tsubaki
Executive Assistant to the Vice Chancellor, Finance and Facilities, NOCCCD

Call to Order & Minutes: The meeting was called to order at 2:34 p.m. The minutes of the February 5, 2025, meeting were approved. Trustee Lopez and Dr. Thayer abstained from the vote.

Trustee Lopez requested clarification on funding sources and the Foundation's role with the funds for the retirement events honoring Dr. Cherry Li-Bugg. It was noted that while a conditional vote had been taken to establish the Pure Ox Scholarship, no formal vote was conducted to identify funding sources and authorize the use of funds for retirement celebration efforts. Further discussion took place later in the meeting under agenda item 6.

Treasurer's Report: Kai Stearns introduced the Treasurer's Report.

Quarterly Financial Reports: Kashu Vyas reviewed activity within the financial statement of District Foundation activity through the end of the quarter on March 31, 2025, which included:

- There were no changes to the overall endowment fund balance this quarter.
- Dr. Cheryl A. Marshall Endowed Scholarship – The fund has been officially renamed and moved under the correct designation. It now reflects a \$10,000 endowment and will be reported on quarterly. The remaining balance has been incorporated into the overall endowment total.
- Interest Earnings – The primary financial activity this quarter was interest and dividend earnings. The Cypress College Foundation's money market account earned approximately 4% interest for the quarter.
- Both the Dr. Cheryl A. Marshall Endowed Scholarship and Ned Doffoney Scholarship fund showed a notable interest earnings, although the principal scholarship remains unchanged.
- Walt Pray Scholarship fund will continue to earn interest at the fixed rate of 6.50%.
- Donations – minimal donation activity was reported this quarter.
 - An online donation was received for the NOCE Kindness Scholarship.
 - A \$5 correction was made to the Schools First Professional Development Grant to replenish the total and reflect operating expenses.
 - A transaction fee correction was applied to the NOCE Restricted Grant—no changes were made to the application, only to the fund designation.
- Transfers and Adjustments – The NOCE Scholarship Fund, previously showing a negative balance, was reviewed. Terry Cox identified appropriate sources for awarding scholarships, resolving the negative balance.
- Cash balances have been consolidated into primary accounts to optimize interest

earnings.

Kashu Vyas noted that invoices for awarded scholarships are still pending. The reconciliation process will include outstanding items and checks that have not yet cleared. Follow-up is in progress.

Foundation NOCE Activity Update: Valentina Purtell provided the following updates for the NOCE Foundation:

- Scholarships - \$4,295 was available in scholarships for the Spring 2025 semester.
- NOCE received 60 applications for the 22 available for 2025:
 - District Management Association (2)
 - Dr. Cheryl A. Marshall Endowed Scholarship in Leadership and Service (2)
 - NOCE Kindness Scholarship (2)
 - Plant Seeds Scholarships (1)
 - Roots of Success (2)
 - Service Award (3)
 - Student Emergency Relief Scholarship (10)

Cypress College Foundation Update: Howard Kummerman provided the following updates for the Cypress College Foundation:

- The Cypress College Foundation Board of Directors and Strategic Planning meeting is scheduled for June 27, 2025.
- Funds for the Foundation were moved to Cathay Bank in a money market at a straight 4% interest rate.
- A new part-time Professional Expert was hired, Elizabeth Lavezzari, who will assist with grant research & development, alumni & community outreach, and basic development.
- The 50th Anniversary Americana Gala was a success with gross earnings of \$609,000 and net earnings of \$330,000. 620 guests were in attendance.
- Yom HaShoah was sold out with 500 attendees, 200 of which were high school students. Twelve survivors were honored at the event. Natalie Dien, a former homeschool high school student was deeply inspired after connecting with a survivor named Leah and created a performance that brought her journey to life.
- Planning is underway for the Cypress College 60th Anniversary Celebration, with Howard and Marc Posner as co-chairs. The event is scheduled for 2026.
- The Emergency Assistance program has doubled since last year with a total of \$60,809 available for students.
- The Athletics Hall of Fame event is this Thursday, May 8, 2025, where Rick Darnell will be inducted into the Hall of Fame.
- The Scholarship Awards Ceremony is coming up on May 23, 2025.

- Commencement is on Friday, May 30, 2025, and the alumnus of the year is Aaron France, Buena Park City Manager.
- Legacy Society & President's Circle Reception will be held in August at Jill and Curtis Sheilds' house in Laguna Beach.
- The Golf Classic Tournament is scheduled for September 15, 2025.
- Pups N' Pints is tentatively scheduled for October 25, 2025, pending availability.
- The Americana Awards Gala will be held on March 21, 2026, at the Westin in Anaheim.

Friends of Fullerton College Foundation Update: Dr. Cynthia Olivo gave the following update for the Friends of Fullerton College Foundation:

- The Friends of Fullerton College Foundation (FFCF) received the second installment of \$174,000 from the estate of a former alumni who passed away. More installments are expected in the future.
- The Annual Spring Scholarship Celebration will be held on May 20. The Foundation is expected to award over 80 scholarships this year.
- Samwelli Foundation reached out to the FFCF and invited the Foundation to apply for a grant. FFCF, along with other select foundations will also be assisting Samwelli Foundation to help them realize the goals of their foundation.
- The “Paint and Sip” event is scheduled for June 2025.
- Dr. Breland congratulated Fullerton on the estate donation and recognized the relationships that are cultivated by the campus and the community that lead to donations.

The Pure Ox Memorial Scholarship: Fred Williams reported on the updates to the scholarship fund.

- The Pure Ox Memorial Scholarship Fundraiser event will take place on Thursday, June 19.
- Dr. Cherry Li-Bugg has pledged an annual donation of \$1,500, which will support three \$500 scholarships, one for each budget center.
- Kashu Vyas explained that all fundraising proceeds will be processed through the Foundation. Dr. Li-Bugg will be reimbursed for any personal expenses related to the event, and net proceeds, after covering event-related costs, will be directed to the scholarship endowment. Vyas also clarified that the event is not a retirement party, addressing the question raised by Trustee Lopez regarding the use of funds.
- Dr. Li-Bugg clarified that scholarship applicants are not required to identify as APIDA (Asian Pacific Islander Desi American). Instead, eligibility is based on how applicants have engaged with or been supported by the APIDA community, either through participation or personal impact.
- Cypress College Counselor Jeannie Mitsch – thanked everyone for their support.

- A legal opinion was presented to the Foundation Board regarding whether the North Orange County Community College District or its Foundation may include gender, ethnicity, or other protected classes as part of the selection criteria for scholarships. Although the opinion was initially solicited for the Nilane Lee Scholarship, it offers general guidance applicable to future scholarship criteria.
- Williams clarified that, based on the legal opinion, the Pure Ox Memorial Scholarship remains in compliance with current legal standards.
- However, since the legal opinion was not specifically solicited for the Pure Ox Memorial Scholarship, Trustee Lopez requested that a separate legal review be conducted for the Pure Ox Scholarship criteria and brought back for further consideration.
- Williams requested a conditional vote to establish a new endowment and scholarship through the Foundation, contingent upon revising the criteria language to align with the legal opinion and ensure compliance. The motion passed unanimously in favor of establishing the scholarship.

Investment Policy – Cypress and NOCCCD

- Kummerman reported that Cypress College Foundation was previously asked if they would modify their investment policy to match that of NOCCCD Foundation and incorporate fossil fuels, however the Finance Committee did not approve.
- The Board discussed investment options such as:
 - Certificates of Deposit (CDs)
 - Liquidity with Cypress College Foundation
 - Revising policy language to define a timeline for divesting in fossil fuels
- Ultimately, Vyas and Williams confirmed that the Foundation is currently 100% compliant with the existing policies. If funds remain in the money market and are not moved into the investment account, no action is needed at this time.

Other Business

- Retirement Celebrations – Fred Williams will be retiring at the end of 2025, with intentions of raising money to sponsor the celebration and create a scholarship with remaining dollars after all expenses are paid for. A request was made to run the funding through the Foundation. This will be agendized and voted on at the next NOCCCD Foundation meeting.

Adjournment: The meeting was adjourned at 2:48 p.m.

Next Regular Meeting: August 6, 2025, at 1:30 p.m. in the Anaheim Chancellor's Conference Room and via Zoom.