

North Orange County Community College District Foundation  
(NOCCCD Foundation)

Approved

Board of Directors Meeting  
February 5, 2025

Board Members in Attendance:

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

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

Valentina Purtell – Member  
President, North Orange Continuing Education

Dr. Scott Thayer – Member  
President, Cypress College

Dr. Cythina Olivo - Member  
President, Fullerton College

Also Present:

Terry Cox  
Director, Administrative Services, North Orange Continuing Education

Howard Kummerman  
Executive Director, Foundation and Community Relations, Cypress College

Miranda Marquez  
Communications Coordinator, Public & Governmental Affairs, NOCCCD

Janeth Manjarrez  
Interim Executive Director, Friends of Fullerton College Foundation & Community Relations

Kashu Vyas  
Former Executive Director, Fiscal Affairs, NOCCCD

Debbie Shandy  
Executive Assistant, Fiscal Affairs, NOCCCD

Dr. Jeanie Mitsch  
Counselor, Cypress College

Renay Laguana-Ferinac  
Counselor, Cypress College

**Call to Order & Minutes:** The meeting was called to order at 1:34 p.m. No immediate quorum could be established to vote on the approval of the November 2024 meeting minutes. A quorum was established later in the meeting and the minutes were approved.

**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 December 31, 2024, which included:

- Donations from Giving Tuesday and the Noncredit Summit were noted in the quarterly report.
- Several donations came in on Giving Tuesday including a \$100 donation to the District Foundation.
- The profits from the Noncredit Summit are detailed in the quarterly report.
- No scholarship activity from the campuses to report currently.
- The Cypress College Foundation money market and the Schools First accounts will stay as they are.
- In September/October the interest dividends received were in 4.3-4.6% range.
- The funds also earned \$1,826 in interest dividends, which is higher than previous years.
- The Dr. Ned Doffney and Dr. Cheryl A. Marshall funds are earning more interest now.
- Fred Williams pointed out that some transfers are needed to cover some negative balances across the funds. Vyas stated that staff are considering whether it would be better to move funds to cover the distributed scholarships or to change where the transactions are charged.
- Terry Cox expects the negative balances to be resolved by next quarter.
- Williams thanked Vyas for donating her time to the Foundation in her retirement.

**Update on Investments:** Vyas gave an update on the state of investments within the foundation.

- Howard Kummerman reported that the Cypress College Foundation is looking at moving money into an investment account which the District Foundation may do as well. This will be agendaized and voted on at the next NOCCCD Foundation meeting.
- Vyas stated that next quarter there will be more information on the scope of the Foundation's investment ability.

**The Pure Ox Memorial Scholarship:** Kai Stearns introduced visitors Dr. Jeanie Mitsch and Renay Laguana-Ferinac to present on establishing the Pure Ox Memorial Scholarship.

- Mitsch read a statement from Dr. Cherry Li-Bugg, NOCCCD Vice Chancellor, Educational Services & Technology, detailing that the purpose of the Pure Ox Scholarship is to invest in Asian Pacific Islander Desi American (APIDA) students. In celebration of her retirement, Li-Bugg has pledged to donate \$2,000 in addition to the APIDA Faculty Staff Association (FSA) funds raised.
- Stearns reported that the founders of the Pure Ox scholarship would like it to be controlled through the Foundation. There is a legal question about being able to earmark the intended fund for APIDA students only.
- Mitsch proposed that the scholarship qualifications ask prospective awardees to detail how they have been helped by or participated in the APIDA community, not necessarily that they identify as an APIDA student.
- Kummerman noted that there are Cypress College Foundation scholarship qualifications that have been worded to ask how potential awardees have supported the designated protected class of people that the money is earmarked for.
- Williams requested a vote on whether the money for the scholarship could be run through the Foundation for the money raised from the APIDA events in addition to the donation from Li-Bugg. The motion passed unanimously in favor of starting the process of setting up the fund to benefit students at all three campuses.
- Williams would like more documentation on how money will be moved from the FSA account to the Foundation accounts for distribution.
- Stearns asked Kummerman if he would provide a sample of the Cypress College scholarship commitment form that the NOCCCD Foundation could reproduce.
- Vyas asked if Mitsch and Laguana-Ferinac plan to have the campuses award the money and not the Foundation itself.
- Williams asked Mitsch and Laguana-Ferinac to write up a proposal based on the sample that they will receive from Kummerman. At the May NOCCCD Foundation meeting the proposal will be voted on and distribution of funds will aim to begin in the spring semester of 2026. Donations will be directed to Erika Almaraz, Executive Director, Fiscal Affairs.

**Other Business:** The minutes for the November meeting were approved by the Board.

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

- NOCE is still working on collecting checks from Noncredit Summit vendors.
- No scholarships were awarded in the spring semester. Applications will open February 18, 2025, and run through March 5, 2025.
- The Dr. Cheryl A. Marshall Scholarship is available to each of the campuses on a rotational basis and this year NOCE will distribute the funds.
- NOCE plans to distribute a District Management Scholarship through Academic Senate as well as the Planting Seeds Scholarship and the Roots of Success Scholarship.

Williams inquired about discrepancies in the expenses funds from the Noncredit Summit. Cox reported that the rest of the expected expenditure came out of NOCE's carry-over fund. The last of the donations and registration fees from the event are still trickling in. In the meantime, the NOCE carry-over fund is covering the expenses and will be reimbursed from the Foundation into the 11100 fund to offset the expenses. No other expenses are expected.

**Cypress College & Fullerton College Foundations Updates:** Howard Kummerman provided updates for the Cypress College Foundation. Janeth Manjarrez provided the update for the Friends of Fullerton College Foundation.

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

- A new Director of Development was hired, Rachel Ghatikar, who started her position in early January 2025.
- The Cypress College Foundation Board of Directors meeting is scheduled for June 27, 2025.
- Funds for the Foundation are being moved to Cathay Bank.
- US Bank reimbursed the Foundation for six months of the \$1000 per month fees that were charged for analysis of the account. The fee was amended to \$150 per month. US Bank had previously dropped from scholarship sponsorship so there is no issue moving the funds to Cathay Bank.
- A wholesale fundraiser was held in December 2024 selling jewelry for \$10 per piece and made \$8,000.
- An email was sent out to ask for Faculty/ Staff giving.
- The Cypress College Foundation bylaws are being updated. Updates include amending officer terms to a maximum allowed two terms and each term being two years.
- This year there has been an exceptional need for emergency aid and grants are expected to total well over \$100,000 for 2025.

- Loans coming from the Cypress College Foundation may be forgiven for students who complete their programs.
- The 50<sup>th</sup> Anniversary Americana Gala is coming up on March 15, 2025, at the Westin Anaheim Hotel.
- The Americana Kick-off event at Angels Stadium generated 75% of the total Foundation funds.
- A.C. Greene will be honored as the “Man of the Year” at the Americana Awards.
- The Yom HaShoah fundraising event will be on April 10, 2025, in the Cypress College Theatre.
- New software called “Award Spring” has been implemented that will make the link to Banner better for students applying for scholarships.

**Friends of Fullerton College Foundation Update:** Janeth Manjarrez gave the following update for the Friends of Fullerton College Foundation:

- The Friends of Fullerton College Foundation received \$178,000 as the first installment from a continued endowed account. More installments are expected in the future.
- A “Dining for Dollars Event” will be held at Trustee Evangelina Rosales’ house from 5:30 - 8 p.m. on March 7, 2025, with a silent auction.
- The next Friends of Fullerton College Foundation Board meeting is on March 12, 2025, with more Board members being added. The new members will be official by the next NOCCCD Foundation meeting.
- A new administrative assistant has been hired to help full-time.
- Nearly \$14,000 was raised from the ASCIP event.
- An A24 film project will film on campus with profits going to the Foundation.
- Spring scholarship event coming the first week of March and closing the first week of April which has already exceeded the \$60,000 expectation. A total of \$90,000 has been raised so far and efforts to raise more money will continue.

**Attorney Letter: Scholarships & Protected Classes:** Fred Williams reported on the legal advice solicited from Atkinson, Andelson, Loya, Ruud & Romo: Attorneys at Law regarding a potential change to the award criteria of the Nilane Lee scholarship. Attempts by staff to contact the surviving family of Nilane Lee were made several times for advisement on their wishes with no success. Williams suggested opening the scholarship to all students.

Manjarrez stated that scholarships are not able to be exclusive to protected classes and while the family’s wishes are considered in disbursement, the law supersedes the initial contract. She suggested that instead of using the word “criteria” the term “eligibility consideration” be used instead.

Williams proposed that the language on the website for the Nilane Lee scholarship be changed to reflect the revised language. The Board voted in favor.

**Draft Investment Policy:** Williams introduced discussion on the Draft Investment Policy. Board member Ed Lopez had requested at a previous meeting that a review be done to ensure full divestment from fossil fuels.

Excess NOCCCD Foundation money is invested through Cypress Foundation and Kummerman does not believe there is any active direct investment in fossil fuels.

Dr. Olivo stated that the Friends of Fullerton Foundation reviewed its Investment Policy and Procedure draft with their Board and is prepared to look over the investments. When Farmers and Merchant did a presentation on Fullerton's investments there were a few mutual fund investments that involved fossil fuels. There are no direct investments in fossil fuels, only in mutual funds. Direct investments are not used by the Foundation as they are considered too risky.

Dr. Scott Thayer asked for the information to be pulled for review before being presented to the Finance Committee and Kummerman agreed to do so. The Cypress College Finance Committee will review the direct investments, and it will be agendaized for the May NOCCCD meeting.

**Women in Power Spaces Event Fundraising:** Stearns reported that an event is planned for September 5, 2025, called "Women in Power Spaces." It is a single day conference to bring together women in different spheres (education, politics, education, and healthcare.) Discussion ensued over whether the funds for the event should be run through the Foundation Vyas proposed that since the event is not establishing a scholarship, funds for the event should be run through regular District channels for ease of payment processing.

**Adjournment:** The meeting was adjourned at 2:53 p.m.

**Next Regular Meeting:** May 7, 2025, at 1:30 p.m. in the Anaheim Chancellor's Conference Room and via Zoom.