



FOUNDATION

EXECUTIVE COMMITTEE

Zoom Conference Call

Thursday, March 26, 2026, 4:00 p.m.

Meeting Minutes

Present: Anthony Ferry Isaiah Henry Jim Leach
Mark Schwartz Elizabeth McCann, staff Emily Cramer, staff

Absent: Dr. Elliot Stern

Guests:

- Meeting called to order at 3:51 p.m.
- Attendance taken and quorum achieved.
- Consent Agenda
 - January 15, 2026, Meeting Minutes
 - Gifts Received (2/1/26 - 2/28/26)Isaiah Henry motioned to approve agenda, Jim Leach seconded, motion approved.
- Board Development – Jim Leach
 - No report
 - Jim would like Kevin McClellan’s contact information.
 - A Board Development Committee meeting should be set up soon.
- Finance Committee Update – Anthony Ferry
 - The portfolio hit the next plateau @ \$12 million.
 - Dan Tichnor recommended approval of a 5% endowment payout for scholarships.Jim Leach motioned to approve the endowment payout, Mark Schwartz seconded, motion approved.
- President’s Report – Dr. Elliot Stern absent
 - Elliot is on vacation in India and will be back next week.
 - All VPs serve as acting President while he is out.
 - We are receiving a Gift in-Kind donation from Karma Automotive of a Karma car and several parts that total \$195,000.
 - Kia donated an electric vehicle.
 - The Board of Trustees must approve both donations.
 - President’s search has narrowed down to four finalists. Will send out the link with all their information. Three of the finalists are external from different community colleges across the state. The fourth is from Irvine Valley College.
 - Presidential forums will happen April 6-9.
 - Decision will happen late April.
 - New President will start July 1.

- Elliot will overlap a couple weeks before he leaves.
- Foundation Executive Director's Report – Dr. Elizabeth McCann
 - The sneak peak of the Math and Computer Science Building has been delayed due to construction delays.
 - Ribbon cutting will be late afternoon, like 4:00 to 6:00 p.m.
 - Hosted a successful RX3 event on Saturday.
 - Raised \$4.2 million dollars.
 - Payroll Donor Appreciation lunch will happen on April 14th, and we would like some of the Board members to attend.
 - Scholarship Ceremony is on Thursday May 14th, at 2:00 p.m. in the gym.
 - Next Board meeting on April 16 will be Elliot's last meeting.
- Meeting adjourned at 4:14 p.m.

NEXT MEETING: THURSDAY, MAY 28, AT 4:00 P.M.