

**College of Marin Foundation
Board of Directors**

January 31, 2017, 5:00 p.m.

**College of Marin, Kentfield Campus
Academic Center, Room 217
835 College Avenue
Kentfield, California**

Minutes

A. Open Session – 5:00 p.m.

1. Call to Order, Roll Call, Adoption of Agenda
The meeting was called to order at 5:01 p.m. Board of Directors Diana Conti and David Wain Coon were present. M/s (Coon/Conti) to approve meeting agenda. Motion carried by a vote of 2 - 0.
2. Public Comment (3 minute limit)
There was no public comment.
3. Approve Investment Policy
Dr. Coon reported that the Finance Advisory committee had been tasked with the review and development of an investment policy which was attached to the meeting agenda. Dr. Coon and Ms. Conti were in attendance at all of the Finance Advisory committee meetings and agree with the proposed investment policy. M/s (Conti/Coon) to approve the investment policy. Motion carried by a vote of 2 - 0.

The approved investment policy will be presented to the Board of Trustees at their next regular meeting on February 21, 2017.

4. Approve Razenne Estate Distribution
Dr. Coon noted that the College of Marin Foundation was the residual beneficiary for the Jean Razenne Estate and that after disbursements and obligations were met the Foundation received \$941,435.39. There are not restrictions so the funds may be used to address identified funding needs at the College. Dr. Coon provided a proposed distribution for endowments to the IVC Organic Farm and Garden and Community Education and distributions to

maintain the IVC Farm and Garden during transition, EOPS Scholarships and the Jack Eldridge Book Grant Fund. A copy of the proposed distribution is attached to the minutes. M/s (Coon/Conti) to approve the Razenne Estate distribution as proposed. Motion carried by a vote of 2 - 0.

The distribution details will be provided to the Board of Trustees for discussion as related to the Community Education endowment and as information on the other items. The Finance and Advisory committees will also receive this information.

5. M/s (Coon/Conti) to adjourn the meeting. Meeting was adjourned at 5:13 p.m.

Approved 3/14/2017

Jean Rezenne Estate
Proposed Distribution
January 31, 2017

Razenne Estate - \$941,435.39

\$500,000	Indian Valley Organic Farm & Garden (Endowment)
\$150,000	Indian Valley Organic Farm & Garden Operations
\$200,000	Community Education (Endowment)
\$50,000	Extended Opportunities Program Services (EOPS) Scholarships
\$41,453	Jack Eldridge Book Grant Fund

Indian Valley Organic Farm and Garden Endowment

College of Marin proposes the establishment of an endowment to support the Indian Valley Organic Farm & Garden. The Farm has, for nearly ten years, been a fixture at IVC and a model for community partnerships and sustainable agricultural practices. The Farm Endowment would support the expansion of curricular offerings, increase public access to programs and produce, and help ensure the Farm's financial sustainability into the future.

Indian Valley Organic Farm and Garden Equipment

In order to effectively assume operational management of the Indian Valley Organic Farm & Garden, College of Marin is using the current calendar year as a transitional year to put in place proper management, equipment, and other support. One-time funds to 'jump start' the Farm's operations are necessary, until the College begins to generate revenue through the Farm next year.

Community Education and Lifelong Learning Endowment

With generous support from private donors, College of Marin proposes the establishment of an endowment to support Community Education and Lifelong Learning. The Community Education and Lifelong Learning Endowment will provide support to keep course fees affordable and promote departmental innovation and financial sustainability for years to come.

Community Education and Lifelong Learning have long been central to fulfilling the mission of College of Marin. Community Education serves over 4,000 students through approximately 500 short-term fee-based courses and events each year. The department's rich partnership with ESCOM (Emeritus Students College of Marin) supports a membership program serving approximately 1,800 lifelong learners and provides over 200 discounted Community Education/EC courses for older adult members each year.

Community Education and Lifelong Learning recognizes that a significant part of serving our community well is ensuring high quality and responsive service at the Kentfield and Indian Valley campuses. With a strong ESCOM presence at both campuses--and with increased support from the Friends of IVC-- there are myriad opportunities to connect with community members across the College and to build course offerings. The recent passage of Measure B and planned facilities development at the Indian Valley Campus allows for even further growth and possibilities in Novato.

Extended Opportunity Programs and Services (EOPS)

Extended Opportunity Programs and Services, or EOPS, is a California Community College program that provides over and above services for low income, first generation, and underrepresented students. At College of Marin, EOPS is committed to creating a supportive educational environment that honors the complex needs of our diverse students, through financial, academic, and personal support.

The EOPS Scholarship program provides additional financial support and further empowers students to achieve their educational goals.

Jack Eldridge Book Grant Program

Established in 2014, the Jack Eldridge Book Grant Program was developed to provide low income students with financial assistance to cover the high cost of text books. The cost of text books can be daunting for some students with some text books exceeding \$300. Grants through this program have been limited to students participating in the COMPASS program. A significant infusion of resources into this fund will enable the College to offer more students assistance with their text books.
