

**MISSION-WEST VALLEY LAND CORPORATION
BOARD OF DIRECTORS**

(It is noted that all members of the Board of Trustees of the West Valley-Mission Community College District are members of this Board and all or a majority of the Trustees may be in attendance at this meeting)

NOTICE OF REGULAR MEETING and AGENDA

March 7, 2017

5:00 p.m.

Campus Center Room 219

Mission College

Santa Clara, California

1. **Call to order**
2. **Roll Call**
3. **Approval of the order of the agenda**
4. **Oral communications from the public on items not listed elsewhere on the agenda**
5. **Approval of the minutes of the meeting of January 24, 2017**
6. **Officers' Report**

This item may include a report on matters not noticed elsewhere on the agenda. The report may include information regarding the status of the Land Corporation's ground tenants, construction and/or the general business of the Land Corporation.

7. **Closed Session and possible direction to negotiators**
(Legal counsel will join the meeting by phone to discuss attorney-client privileged issues)

Negotiations with Lakha Properties – Santa Clara, LLC, regarding issues associated with its ground lease and the potential land revaluation and ground rent adjustment pursuant to certain terms of the ground lease

Property: 3101 Mission College Blvd.

Negotiators: Jack Kent and Howard Slavitt

Negotiating Parties: Lakha Properties – Santa Clara, LLC, and the Land Corporation

8. Report of Action taken in Closed Session

This item may include a report of actions taken in closed session as described above.

9. Review, consideration and possible action to amend the FY 16/17 Operating Budget to transfer the FY 15/16 amount of \$550,698 to the Endowment Fund/Advancement Foundation

This item may include review, consideration and possible action as described above as well as a presentation from the Foundation.

10. Review, consideration and possible action to accept the Statement of Revenues, Expenditures and Net Assets of the Land Corporation as of January 31, 2017

This item may include review, consideration and possible action to accept the Statement of Revenues, Expenditures and Net Assets of the Land Corporation as of January 31, 2017.

11. Review, consideration and possible action to amend the FY 16/17 Operating Budget to increase budget for audit, legal, and consultant expenses

This item may include review, consideration and possible action to increase the audit budget by \$500, legal budget by \$70,000, and consultant budget by \$25,000.

12. Investment Committee Report

This item will include a report as described above.

13. Status report on FY 2016-17 Teaching & Learning Innovation Fund

This item will include a report as described above.

14. Status report on FY 2016-17 Student Success Innovation Fund

This item will include a report as described above.

15. Status report on FY 2016-17 Capital Improvements funds

This item will include a report as described above.

16. Status report on FY 2016-17 Special Projects Fund

This item will include a report as described above.

17. **Status report on FY 2016-17 Technology Refresh & Instructional Equipment funds**
This item will include a report as described above.
18. **Status report on FY 2016-17 Student Assistance (other student assistance) funds**
This item will include a report as described above.
19. **Status report on FY 2016-17 Entrepreneurial Fund**
This item will include a report as described above.
20. **Preliminary discussion on FY 17/18 funding allocations per the Allocation of Funds Policy**
This item will include a discussion as identified above.
21. **Directors' Comments**
22. **Adjournment**

MISSION-WEST VALLEY LAND CORPORATION

Board of Directors

Regular Meeting

Minutes

January 24, 2017

1. Call to order

A regular meeting of the Board of Directors of the Mission-West Valley Land Corporation was called to order by President Anne Kepner at 5:00 p.m. in the Mission College Campus Center, Room 219, Santa Clara, CA

2. Roll Call

Directors Susan Fish (absent), Adrienne Grey (arrived 5:13pm), Anne Kepner – President, Jack Lucas, Bob Owens – Vice President, and Karl Watanabe (arrived at 5:06pm); Secretary/Treasurer Ed Maduli.

3. Approval of the order of the agenda

The order of the agenda was amended so that the Election of Corporate Officers, formerly item #5, would be addressed at the discretion of the Board President. This amendment was made in order to allow for additional members of the Board to arrive at the meeting. (Owens/Kinman, 4/0/0, with Fish, Grey and Watanabe absent and not voting)

4. Oral communications from the public on items not listed elsewhere on the agenda

None.

5. Approval of the minutes of the meeting of November 15, 2016

There was a motion by Owens, seconded by Lucas, to “approve the November 15, 2016, meeting minutes as presented.” The initial vote on this motion was 3/0/1, with Fish, Grey and Watanabe absent and not voting and Kinman abstaining; therefore, the minutes were not approved. This item was revisited once additional members arrived at the meeting. The motion passed. (5/0/1, with Fish absent and Kinman abstaining)

6. Officers’ Report

Mr. Maduli reported that a mediation session with Lakha Properties regarding land revaluation and rent increase had occurred and that no agreement had been reached.

7. Closed Session and possible direction to negotiators

Adjourned to closed session at 5:03pm

8. Report of Action taken in closed Session

Resumed regular session at 5:37pm. There was no action to report.

9. Review, consideration and possible action to accept the Statement of Revenues, Expenditures and Net Assets of the Land Corporation as of December 31, 2016

There was a motion by Owens, seconded by Lucas, to “accept the December 31, 2016, Statement of Revenues, Expenditures and Net Assets as presented.” Mr. Owens noted that very little money had been spent from the Student Success Innovation Fund and Student Assistance Fund and wondered if funding should be cut from these programs since it is not being utilized. Mr. Maduli and the college presidents assured Mr. Owens that the funds are being spent and that the expenditures would be noted on the next financial statement. Mr. Maduli then reported that the Foundation would present its financial audit and investment earnings at the March meeting in advance of receiving its annual contribution from the Land Corporation. Based on the current Allocation of Funds Policy, the Foundation will receive 10% of the Land Corporation’s gross annual ground lease revenue, which for FY 15/16 was \$550,698.

The motion passed. (6/0/0, with Fish absent and not voting)

10. Review of the 2017 Budget Calendar

Mr. Maduli presented the 2017 Land Corporation Budget Calendar, which outlines when various budget items will be presented to the Land Corporation Board.

11. Review, consideration and possible action to revise the Allocation of Funds Policy

Mr. Maduli reviewed the proposed revisions to the Allocation of Funds Policy:

- Decrease the annual contribution to the Endowment Fund from 10% to 5% of the gross annual ground lease revenue.
- Provide funding for the colleges’ scholarship programs based on an approved criteria. The amount provided by the Land Corporation shall be the difference between \$500,000 and the amount provided by the Foundation.
- The revised policy will remain in effect until June 30, 2019, unless otherwise changed by Board action.

Mr. Owens indicated that, in a future revision, he would like to see item C, providing matching funds for State Scheduled Maintenance Projects, removed from the Policy since the State has not been providing any funds for these types of projects.

There was a motion by Owens, seconded by Grey, to “approve the proposed revisions to the Allocation of Funds Policy as presented.” The motion passed. (6/0/0, with Fish absent and not voting)

12. Directors’ Comments

Mr. Lucas stated that he appreciates the Chancellor’s goal of growing the Foundation’s holdings in order to fully fund student tuition.

13. Election of Corporate Officers to serve for 2017

There was a motion by Grey, seconded by Owens, to “elect Fish as President.” The motion passed. (6/0/0, with Fish absent and not voting)

There was a motion by Grey, seconded by Kinman, to “elect Owens as Vice President.” The motion passed. (6/0/0, with Fish absent and not voting)

There was a motion by Owens, seconded by Grey, to “elect Maduli as Secretary/Treasurer.” The motion passed. (6/0/0, with Fish absent and not voting)

14. Adjournment

Meeting adjourned at 6:05pm.

March 7, 2017

To: Board of Directors
Mission-West Valley Land Corporation

From: Jerry Donnard
Bookkeeper

Subject: January 2017 Financial Statement

Attached is the financial statement for January 31, 2017.

Please refer to the footnotes for any unusual or unexpected fluctuations in the Monthly or Year-to-Date expenses.

Please contact the Vice Chancellor or me if there are any questions regarding the statements.

Mission West Valley Land Corporation
Statement of Revenues, Expenses and Changes in Fund Balance
Budget vs Actual

As of January 31, 2017

	Budget (Col A)	Current Month (Col B)	Year to date Actual (Col C)
Revenues			
Ground Lease Revenues			
<i>LAKHA Properties</i>	\$ 950,000	\$ 79,167	\$ 554,167
<i>Sobrato/S-3: Phase I</i>	1,764,423	147,393	1,019,358
<i>Sobrato/S3: Phase II</i>	1,822,465	152,405	1,009,483
<i>Quality Technology</i>	1,237,210	105,811	724,416
<i>General Interest Revenue</i>	17,000	9,260	15,105
Gross Revenue	\$ 5,791,098	\$ 494,036	\$ 3,322,528
Change in Value of Investments		\$ 30,070	\$ 25,451
Total Revenues	\$ 5,791,098	\$ 524,106	\$ 3,347,980
Expenses:			
Administrative and Operating Expenses			
<i>Audit & Tax Preparation Services</i>	\$ 13,500	\$ -	\$ 14,000
<i>Office Supplies</i>	500		
<i>Property Taxes</i>	540		537
<i>Insurance</i>	1,700		
<i>Legal Fees</i>	50,000	34,592	75,259
<i>Financial Services</i>	7,000	338	3,060
<i>Consultant</i>	40,000	9,804	20,378
<i>WVMCCD Rent Fees (25% of Revenues)</i>	1,443,524	580,879	872,207
Total Administrative and Operating Expenses	\$ 1,556,764	\$ 625,612	\$ 985,440
Scheduled Maintenance			
<i>16/17 Scheduled Maintenance</i>	\$ 200,000	\$ -	\$ 46,195
Total Scheduled Maintenance Expenses	\$ 200,000	\$ -	\$ 46,195
Excess of Revenues Over Expenses Before			
Special Project Expenses	\$ 4,034,333	\$ (101,506)	\$ 2,316,344
Special Projects Ongoing			
<i>Special Projects 15/16</i>	\$ 88,017	\$ -	\$ 24,914
<i>Special Projects 16/17</i>	390,000		
<i>ADA Transition Plan for WVC</i>	27,309		13,067
<i>MC Educational & Facility Master Plan</i>	125,000		24,694
<i>Teaching & Learning Innovation Fund</i>	100,000		34,662
<i>Student Success Innovation Fund</i>	50,000		3,188
<i>Capital Improvements</i>	1,100,000		190,554
<i>Tech Refresh & Instructional Equipment</i>	400,000		164,968
<i>Student Assistance</i>	150,000		9,646
<i>Entrepreneurial Fund</i>	75,000		26,904
Total Special Projects Expenses	\$ 2,505,326	\$ -	\$ 492,596
Excess of Revenues Over Expenses	\$ 1,529,007	\$ (101,506)	\$ 1,823,749
<i>Current Year Contributions to Endowment Fund</i>	\$ 577,410		
<i>Assignment of Interest to Endowment</i>	2,731		
Total 16-17 Endowment Contribution	\$ 580,141	\$ -	\$ -

Statement of Changes in Fund Balance

Statement of Revenues
and Expenses From June
30, 2016

Net Assets June 30, 2016	\$ 8,968,668
less Amortization of Prepaid Expenses	\$ 14,977
	<u>\$ 8,953,691</u>

Restrictions and Designations of Net Assets	
Endowment Fund	\$ 550,699
Land	\$ 16,702
Reserve for Prepaid Commission	\$ 562,825
Contingency Reserve	\$ 4,000,000
Undesignated Fund Balance	\$ 3,823,465

Excess of Revenues over Expenses in 16-17	\$ 1,529,007
less Amortization of Prepaid Expenses	\$ 14,977
Projected net increase in fund balance	<u>\$ 1,514,030</u>

Transfer of Endowment to Adv. Foundation

Projected Net Assets June 30, 2017	\$ 10,467,721
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Restrictions and Designations of Net Assets	
Endowment Fund	\$ 1,130,839
Land	\$ 16,702
Reserve for Prepaid Commission	\$ 547,848
Contingency Reserve	\$ 4,000,000
Undesignated Fund Balance	\$ 4,772,332

Current Month Cash Balance:

Month End Checking Acct Balance	\$ 116,766
Month End LAIF Acct Balance	\$ 5,865,175
Fidelity Investments as of 1/31/2017	\$ 5,025,451

Previous Month Cash Balance:

Month End Checking Acct Balance	\$ 190,305
Month End LAIF Acct Balance	\$ 5,880,916
Fidelity Investments as of 11/30/2016	\$ 4,995,381

**Schedule for
Restriction on reserves for endowment
effective 6/30/00**

	Contributions	Additions/ Interest	Cumulative Balance	LAIF interest rate	Total Interest	Endowment Transfers
Jun 2000 Beginning Balance	\$325,450					
Jun 2001			\$345,820	5.32% Actual		
Jun 2002	\$372,772		\$730,587	2.75% Actual	\$11,995	
Jun 2003	\$402,746		\$1,149,334	1.77% Actual	\$16,001	
Jun 2004	\$357,445		\$1,858,517	1.44% Actual	\$18,826	
Jun 2005	\$358,231		\$2,258,442	2.85% Actual	\$41,694	
Jun 2006	\$381,977		\$2,728,451	4.53% Actual	\$88,032	
Jun 2007	\$426,809		\$3,297,378	5.23% Actual	\$142,118	
Sep 2007		\$43,196	\$3,340,574	5.24% Actual		
Dec 2007		\$41,423	\$3,381,997	4.96% Actual		
Mar 2008		\$35,342	\$3,417,339	4.18% Actual		
Jun 2008	\$440,632	\$26,570	\$3,884,540	3.11% Actual	\$146,530	
Sep 2008		\$26,900	\$3,911,441	2.77% Actual		
Dec 2008		\$24,838	\$3,936,278	2.54% Actual		
Mar 2009		\$18,796	\$3,955,074	1.91% Actual		6/18/2009
Jun 2009	\$450,341	\$14,930	\$535,806	1.51% Actual	\$85,464	\$3,884,540
Sep 2009		\$1,206	\$537,011	0.90% Actual		
Dec 2009		\$806	\$537,817	0.60% Actual		2/1/2010
Mar 2010		\$753	\$2,764	0.56% Actual		\$535,806
Jun 2010	\$458,214	\$4	\$460,982	0.56% Actual	\$2,768	
Sep 2010		\$588	\$461,569	0.51% Actual		10/15/2010
Dec 2010		\$531	\$1,118	0.46% Actual		\$460,982
Mar 2011		\$1	\$1,119	0.51% Actual		
Jun 2011	\$423,201	\$1	\$424,321	0.48% Actual	\$1,121	
Sep 2011		\$403	\$424,724	0.38% Actual		
Dec 2011		\$403	\$425,127	0.38% Actual		
Mar 2012		\$404	\$425,531	0.38% Actual		
Jun 2012	\$383,546	\$383	\$809,461	0.36% Actual	\$1,593	9/7/2012
Sep 2012		\$708	\$385,849	0.35% Actual		\$424,321
Dec 2012		\$309	\$386,157	0.32% Actual		
Mar 2013		\$270	\$386,428	0.28% Actual		
Jun 2013	\$428,090	\$232	\$814,750	0.24% Actual	\$1,519	
Sep 2013		\$530	\$815,280	0.26% Actual		6/17/2014
Dec 2013		\$530	\$815,810	0.26% Actual		\$ 429,609
Mar 2014		\$469	\$816,279	0.23% Actual		6/20/2014
Jun 2014	\$462,725	\$449	\$464,704	0.22% Actual	\$1,978	\$ 385,140
Sep 2014		\$279	\$464,983	0.24% Actual		
Dec 2014		\$291	\$465,273	0.25% Actual		3/30/2015
Mar 2015		\$302	\$873	0.26% Actual		\$ 464,703
Jun 2015	\$479,800	\$1	\$480,672	0.28% Actual	\$872	
Sep 2015		\$385	\$481,057	0.32% Actual		
Dec 2015		\$445	\$481,502	0.37% Actual		4/14/2016
Mar 2016		\$554	\$1,384	0.46% Actual		\$480,672
Jun 2016	\$549,313	\$2	\$550,699	0.55% Actual	\$1,385	
Sep 2016		\$826	\$551,525	0.60% Actual		\$7,065,773
Dec 2016		\$938	\$552,462	0.68% Actual		
Mar 2017		\$483	\$552,946	0.35% Estimate		
Jun 2017	\$577,410	\$484	\$1,130,839	0.35% Estimate	\$2,731	

Outstanding Balance

2015/2016 \$550,698

Total \$550,698

Mission West Valley Land Corporation
Statement of Revenues, Expenses and Changes in Fund Balance
Budget vs Actual

As of February 28, 2017

	<i>Budget</i> <i>(Col A)</i>	<i>Proposed</i> <i>Revised</i> <i>Budget</i>	<i>Current</i> <i>Month</i> <i>(Col B)</i>	<i>Year to date</i> <i>Actual</i> <i>(Col C)</i>
Revenues				
Ground Lease Revenues				
LAKHA Properties	\$ 950,000	\$ 950,000	\$ 79,167	\$ 633,333
Sobrato/S-3: Phase I	1,764,423	1,764,423	147,393	1,166,751
Sobrato/S3: Phase II	1,822,465	1,822,465	152,405	1,161,888
Quality Technology	1,237,210	1,237,210	100,390	824,807
General Interest Revenue	17,000	17,000	-	15,105
Gross Revenue	\$ 5,791,098	\$ 5,791,098	\$ 479,355	\$ 3,801,884
Change in Value of Investments		\$ -	\$ -	\$ 25,451
Total Revenues	\$ 5,791,098	\$ 5,791,098	\$ 479,355	\$ 3,827,335
Expenses:				
Administrative and Operating Expenses				
Audit & Tax Preparation Services	\$ 13,500	\$ 14,000 (1)	\$ -	\$ 14,000
Office Supplies	500	500		
Property Taxes	540	540		537
Insurance	1,700	1,700		
Legal Fees	50,000	120,000 (2)	30,635	105,894
Financial Services	7,000	7,000	383	3,443
Consultant	40,000	50,000 (2)	11,984	32,362
WVMCCD Rent Fees (25% of Revenues)	1,443,524	1,443,524	-	872,207
Total Administrative and Operating Expenses	\$ 1,556,764	\$ 1,637,264	\$ 43,001	\$ 1,028,441
Scheduled Maintenance				
16/17 Scheduled Maintenance	\$ 200,000	200,000	\$ 39,398	\$ 85,594
Total Scheduled Maintenance Expenses	\$ 200,000	\$ 200,000	\$ 39,398	\$ 85,594
Excess of Revenues Over Expenses Before				
Special Project Expenses	\$ 4,034,333	\$ 3,953,833	\$ 396,956	\$ 2,713,300
Special Projects Ongoing				
Special Projects 15/16	\$ 88,017	\$ 88,017	\$ 11,222	\$ 36,136
Special Projects 16/17	390,000	\$ 390,000	\$ 38,544	\$ 38,544
ADA Transition Plan for WVC	27,309	27,309		13,067
MC Educational & Facility Master Plan	125,000	125,000	7,999	32,693
Teaching & Learning Innovation Fund	100,000	100,000	5,586	40,248
Student Success Innovation Fund	50,000	50,000	7,070	10,257
Capital Improvements	1,100,000	1,100,000	78,955	269,510
Tech Refresh & Instructional Equipment	400,000	400,000	11,592	176,560
Student Assistance	150,000	150,000	15,906	25,551
Entrepreneurial Fund	75,000	75,000	13,648	40,552
Total Special Projects Expenses	\$ 2,505,326	\$ 2,505,326	\$ 190,522	\$ 683,117
Excess of Revenues Over Expenses	\$ 1,529,007	\$ 1,448,507	\$ 206,434	\$ 2,030,183
Current Year Contributions to Endowment Fund	\$ 577,410	\$ 577,410		
Assignment of Interest to Endowment	2,731	2,731		
Total 16-17 Endowment Contribution	\$ 580,141	\$ 580,141	\$ -	\$ -

FOOTNOTES:

1) Increase Audit & Tax Prep Services budget to match total cost.

2) Increase Legal Fees & Consultant budgets for anticipated costs.

Statement of Changes in Fund Balance

		Effects of Proposed Budget Adjustments
Net Assets June 30, 2016	\$ 8,968,668	\$ 8,968,668
less Amortization of Prepaid Expenses	<u>\$ 14,977</u>	<u>\$ 14,977</u>
	\$ 8,953,691	\$ 8,953,691
Restrictions and Designations of Net Assets		
Endowment Fund	\$ 550,699	\$ 550,699
Land	\$ 16,702	\$ 16,702
Reserve for Prepaid Commission	\$ 562,825	\$ 562,825
Contingency Reserve	\$ 4,000,000	\$ 4,000,000
Undesignated Fund Balance	\$ 3,823,465	\$ 3,823,465
Excess of Revenues over Expenses in 16-17	\$ 1,529,007	\$ 1,448,507
less Amortization of Prepaid Expenses	<u>\$ 14,977</u>	<u>\$ 14,977</u>
Projected net increase in fund balance	\$ 1,514,030	\$ 1,433,530
Transfer of Endowment to Adv. Foundation		\$ -
Projected Net Assets June 30, 2017	\$ 10,467,721	\$ 10,387,221
Restrictions and Designations of Net Assets		
Endowment Fund	\$ 1,130,839	\$ 1,130,839
Land	\$ 16,702	\$ 16,702
Reserve for Prepaid Commission	\$ 547,848	\$ 547,848
Contingency Reserve	\$ 4,000,000	\$ 4,000,000
Undesignated Fund Balance	\$ 4,772,332	\$ 4,691,832
Current Month Cash Balance:		
Month End Checking Acct Balance	\$ 278,850	
Month End LAIF Acct Balance	\$ 5,865,175	
Fidelity Investments as of 1/31/2017	\$ 5,025,451	
Previous Month Cash Balance:		
Month End Checking Acct Balance	\$ 116,766	
Month End LAIF Acct Balance	\$ 5,865,175	
Fidelity Investments as of 1/31/2017	\$ 5,025,451	

Statement of Revenues
and Expenses From June
30, 2016

**Schedule for
Restriction on reserves for endowment
effective 6/30/00**

	Contributions	Additions/ Interest	Cumulative Balance	LAIF interest rate	Total Interest	Endowment Transfers
Jun 2000 Beginning Balance	\$325,450					
Jun 2001			\$345,820	5.32% Actual		
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Jun 2004	\$357,445		\$1,858,517	1.44% Actual	\$18,826	
Jun 2005	\$358,231		\$2,258,442	2.85% Actual	\$41,694	
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Jun 2007	\$426,809		\$3,297,378	5.23% Actual	\$142,118	
Sep 2007		\$43,196	\$3,340,574	5.24% Actual		
Dec 2007		\$41,423	\$3,381,997	4.96% Actual		
Mar 2008		\$35,342	\$3,417,339	4.18% Actual		
Jun 2008	\$440,632	\$26,570	\$3,884,540	3.11% Actual	\$146,530	
Sep 2008		\$26,900	\$3,911,441	2.77% Actual		
Dec 2008		\$24,838	\$3,936,278	2.54% Actual		
Mar 2009		\$18,796	\$3,955,074	1.91% Actual		6/18/2009
Jun 2009	\$450,341	\$14,930	\$535,806	1.51% Actual	\$85,464	\$3,884,540
Sep 2009		\$1,206	\$537,011	0.90% Actual		
Dec 2009		\$806	\$537,817	0.60% Actual		2/1/2010
Mar 2010		\$753	\$2,764	0.56% Actual		\$535,806
Jun 2010	\$458,214	\$4	\$460,982	0.56% Actual	\$2,768	
Sep 2010		\$588	\$461,569	0.51% Actual		10/15/2010
Dec 2010		\$531	\$1,118	0.46% Actual		\$460,982
Mar 2011		\$1	\$1,119	0.51% Actual		
Jun 2011	\$423,201	\$1	\$424,321	0.48% Actual	\$1,121	
Sep 2011		\$403	\$424,724	0.38% Actual		
Dec 2011		\$403	\$425,127	0.38% Actual		
Mar 2012		\$404	\$425,531	0.38% Actual		
Jun 2012	\$383,546	\$383	\$809,461	0.36% Actual	\$1,593	9/7/2012
Sep 2012		\$708	\$385,849	0.35% Actual		\$424,321
Dec 2012		\$309	\$386,157	0.32% Actual		
Mar 2013		\$270	\$386,428	0.28% Actual		
Jun 2013	\$428,090	\$232	\$814,750	0.24% Actual	\$1,519	
Sep 2013		\$530	\$815,280	0.26% Actual		6/17/2014
Dec 2013		\$530	\$815,810	0.26% Actual		\$ 429,609
Mar 2014		\$469	\$816,279	0.23% Actual		6/20/2014
Jun 2014	\$462,725	\$449	\$464,704	0.22% Actual	\$1,978	\$ 385,140
Sep 2014		\$279	\$464,983	0.24% Actual		
Dec 2014		\$291	\$465,273	0.25% Actual		3/30/2015
Mar 2015		\$302	\$873	0.26% Actual		\$ 464,703
Jun 2015	\$479,800	\$1	\$480,672	0.28% Actual	\$872	
Sep 2015		\$385	\$481,057	0.32% Actual		
Dec 2015		\$445	\$481,502	0.37% Actual		4/14/2016
Mar 2016		\$554	\$1,384	0.46% Actual		\$480,672
Jun 2016	\$549,313	\$2	\$550,699	0.55% Actual	\$1,385	
Sep 2016		\$826	\$551,525	0.60% Actual		\$7,065,773
Dec 2016		\$938	\$552,462	0.68% Actual		
Mar 2017		\$483	\$552,946	0.35% Estimate		
Jun 2017	\$577,410	\$484	\$1,130,839	0.35% Estimate	\$2,731	

Outstanding Balance

2015/2016 \$550,698

Total \$550,698

STATUS REPORT					
FY 2016/17 Land Corporation Funded Teaching Learning Innovation Fund					
College: Mission College					
Date: February 27, 2017					
<u>Item</u>	<u>Amount Funded</u>	<u>Expended</u>	<u>Encumbered</u>	<u>Balance</u>	<u>Summary/Status</u>
Innovative mobile tech projection system to improve field studies (Biology)	\$ 1,000		\$ 541	\$ 459	Purchase Req# R0013432
College Speaker Series (Speech)	\$ 600		\$ 500	\$ 100	Purchase Req# R0013433
Books for Food program (Library)	\$ 5,000			\$ 5,000	
Student Public Speaking Tournament (Speech)	\$ 800			\$ 800	
Honors Student Debate Program (Speech)	\$ 500			\$ 500	
Innovative interactive Anatomy Models (Biology)	\$ 1,000			\$ 1,000	
Kwanzaa celebration (Humanities)	\$ 3,000	\$ 1,450		\$ 1,550	
Elkhorn Slough Hands-On Field Study Program (Biology)	\$ 3,500			\$ 3,500	
Afro-American Studies Collection (Library)	\$ 2,500			\$ 2,500	Matching Fund with Lottery
Hispanic Studies Collection (Library)	\$ 2,500			\$ 2,500	Matching Fund with Lottery
Reading Assistance Campus Coach Training Program (Reading)	\$ 3,100			\$ 3,100	

STATUS REPORT					
FY 2016/17 Land Corporation Funded Teaching Learning Innovation Fund					
College: Mission College					
Date: February 27, 2017					
<u>Item</u>	<u>Amount Funded</u>	<u>Expended</u>	<u>Encumbered</u>	<u>Balance</u>	<u>Summary/Status</u>
Anatomy Model Collection to support Biological Sciences (Library)	\$ 7,200			\$ 7,200	
News in Slow Spanish (Foreign Language)	\$ 2,700			\$ 2,700	
Tutoring Certification Train-Trainer Course (ASC)	\$ 500			\$ 500	
Technology Bootcamps (Comp App)	\$ 3,100			\$ 3,100	
Liberal Studies Tutoring Program (ASC)	\$ 9,000			\$ 9,000	
Library Circulation Enhancements (Library)	\$ 4,000	\$ 4,000		\$ -	Completed
	\$ 50,000.00	\$ 5,450.00	\$ 1,041.14	\$ 43,508.86	

STATUS REPORT

**FY 2016/17 Land Corporation Funded
Teaching and Learning Innovation**

College: West Valley College
Date: March 1, 2017

<u>Item</u>	<u>Amount Funded</u>	<u>Expended</u>	<u>Encumbered</u>	<u>Balance</u>	<u>Summary/Status</u>
Associate Faculty Workshop	\$ 37,581.73	\$ 37,581.73	\$ -	\$ -	
Funded	\$ 50,000.00	\$ 37,581.73		\$ 12,418.27	

STATUS REPORT

FY 2016/17 Land Corporation Funded Student Success Innovation Fund

College: Mission College

Date: February 27, 2017

<u>Item</u>	<u>Amount Funded</u>	<u>Expended</u>	<u>Encumbered</u>	<u>Balance</u>	<u>Summary/Status</u>
Mental Health Training	\$ 7,000.00	\$ 3,500.00	\$ 3,500.00	\$ -	Four trainings for year - student wellness
ECO Pass Programming	\$ 18,000.00	\$ 10,548.00		\$ 7,452.00	
	\$ 25,000.00	\$ 14,048.00	\$ 3,500.00	\$ 7,452.00	

STATUS REPORT

**FY 2016/17 Land Corporation Funded
Student Success Innovation Fund**

College:

West Valley College
March 1, 2017

Date:

March 1, 2017

Student Success 136011

<u>Item</u>	<u>Amount Funded</u>	<u>Expended</u>	<u>Encumbered</u>	<u>Balance</u>	<u>Summary/Status</u>
Middle College	\$ 13,908.00	\$ -	\$ -	\$ 13,908.00	Spring/Summer middle college program
Athletics	\$ 11,092.00			\$ 11,092.00	to support spring team travel activities
	\$ 25,000.00			\$ 25,000.00	

**WEST VALLEY-MISSION COMMUNITY COLLEGE DISTRICT
FY 16/17 LAND CORP CAPITAL PROJECTS**



West Valley - Mission
Community College District

Pri.	Loc	Project Description	Project Estimate	Project Progress Report.			
16/17 Land Corp Capital Projects Funding							
MISSION COLLEGE PROJECTS			Expended	Encumbered	Balance	Summary/Status	
1	MC	CDC landscp, play area & irrigation	\$ 68,863.00	\$ -	\$ 13,985.00	\$ 54,878.00	In progress, landscape design phase.
2	MC	Tennis complex and archery range	\$ 91,450.00	\$ -	\$ -	\$ 91,450.00	In progress, design/grading phase.
3	MC	Install gym & tennis court lighting	\$ 68,863.00	\$ 11,745.00	\$ -	\$ 57,118.00	Gym lighting completed. Tennis Court in progress.
4	MC	Auto-doors at rest rooms	\$ 46,276.00	\$ -	\$ -	\$ 46,276.00	In design phase - to be completed 8/30/17.
5	MC	Valor Center-room part.&entry door	\$ 18,180.00	\$ -	\$ -	\$ 18,180.00	In design phase - to be completed 8/30/17.
6	MC	Gillmor restrooms light sensors	\$ 27,545.00	\$ 8,188.00	\$ -	\$ 19,357.00	In progress, to be completed 8/30/17.
7	MC	MT's exterior lighting upgrd	\$ 13,773.00	\$ 13,160.00	\$ -	\$ 613.00	Completed.
8	MC	Sand Volleyball Courts	\$ 91,450.00	\$ -	\$ -	\$ 91,450.00	In progress, design/grading phase.
9	MC	40ft. Pole replacement	\$ 16,527.00	\$ -	\$ 5,883.00	\$ 10,644.00	In progress, to be completed 8/30/17.
10	MC	Fire sprinkler relocation Main Bldg	\$ 8,594.00	\$ -	\$ -	\$ 8,594.00	In progress, to be completed 8/30/17.
11	MC	Drain at circle road	\$ 13,773.00	\$ -	\$ -	\$ 13,773.00	In progress, to be completed 8/30/17.
12	MC	Lighting circuit boards	\$ 7,713.00	\$ -	\$ -	\$ 7,713.00	In progress, to be completed 8/30/17.
13	MC	Concession stand structure	\$ 18,771.00	\$ -	\$ -	\$ 18,771.00	In progress, to be completed 8/30/17.
14	MC	Gym -Repair lighting exterior	\$ 13,222.00	\$ -	\$ 1,420.00	\$ 11,802.00	In progress, to be completed 8/30/17.
15	MC	PM Services	\$ 45,000.00	\$ 26,250.00	\$ 18,750.00	\$ -	
Mission College Subtotal			\$ 550,000.00	\$ 59,343.00	\$ 40,038.00	\$ 450,619.00	
WEST VALLEY PROJECTS							
1	WVC	Mechanical HVAC and Plumbing Repair	\$ 91,450.00	\$ 33,299.16	\$ 54,174.22	\$ 3,976.62	In progress, to be completed 8/30/17.
2	WVC	Tennis Court Improvements	\$ 91,450.00	\$ 91,450.00	\$ -	\$ -	Tennis Court lighting completed.
3	WVC	Science Garden Signage & Landscape	\$ 137,726.00	\$ 4,902.10	\$ 2,647.90	\$ 130,176.00	In progress, landscape design phase.
4	WVC	Vasona Creek Improvements	\$ 60,600.00	\$ 22,533.71	\$ 18,072.29	\$ 19,994.00	In progress, to be completed 8/30/17.
5	WVC	Volleyball Court Improvements	\$ 59,610.00	\$ 15,533.85	\$ 41,142.72	\$ 2,933.43	In progress, to be completed 3/31/17.
6	WVC	Wayfinding and Signage	\$ 18,309.00	\$ 772.28	\$ 6,169.60	\$ 11,367.12	In progress, restroom signage per AB-1732.
7	WVC	Tree and Debris Removal	\$ 45,855.00	\$ 33,550.00	\$ 7,962.85	\$ 4,342.15	In progress, to be completed 8/30/17.
8	WVC	PM Services	\$ 45,000.00	\$ 26,250.00	\$ 18,750.00	\$ -	
West Valley Subtotal			\$ 550,000.00	\$ 228,291.10	\$ 148,919.58	\$ 172,789.32	
Total/Balance			\$ 1,100,000.00	\$ 287,634.10	\$ 188,957.58	\$ 623,408.32	

Land Corp Special Projects for 2016-17
Status Report, March 7, 2017

<u>Item</u>	<u>Amount</u>	<u>Expended</u>	<u>Encumbered</u>	<u>Balance</u>	<u>Summary/Status</u>
1. Web Redesign For Mission College	\$175,000	\$36,877.50	0.00	\$138,122.50	PO Pending Board Approval
2. Web Redesign for West Valley College	\$175,000	0.00	0.00	\$175,000.00	Statement of Work in process
3. Alumni Engagement Project	\$40,000	\$3,333.32	\$23,332.68	\$13,334.00	In progress with consultant

STATUS REPORT					
FY 2016/17 Land Corporation Funded Technology Refresh/Equipment					
College: Mission College					
Date: February 28, 2017					
Item	Amount Funded	Expended	Encumbered	Balance	Summary/Status
Vacuum pumps - Crystal filtration (Chemistry)	\$ 15,000.00	\$ 14,520.21		\$ 480	Completed
Melting Point Apparatus (Chemistry)	\$ 22,500.00	\$ 22,337.25		\$ 163	Completed
Dissecting microscopes (Biology)	\$ 18,500.00	\$ 18,521.92		\$ (22)	Completed
Anatomical models (Biology)	\$ 35,000.00	\$ 34,678.83	\$ 949.37	\$ (628)	Completed
Arduino Starter Kit and robot shield (Engineering)	\$ 3,500.00	\$ 2,971.19		\$ 529	Completed
Upgrade computers in MT-22 lab (CSIT)	\$ 50,000.00	\$ 48,913.37	\$ 825.05	\$ 262	Completed with PO P0011343
MC Staff Computer Replacement (Admin Services)	\$ 27,000.00	\$ 27,985.66	\$ 1,122.12	\$ (2,108)	Completed with PO P0011980
OrgSync Portal CardSwipe Site License (Student Services)	\$ 7,000.00		\$ 7,000.00	\$ -	PO P0012050
Centralized Clinical Placement System (Health Occ)	\$ 1,200.00		\$ 1,200.00	\$ -	Procurement in process
Automatic External Defibrillator (AED) (Health Occ)	\$ 800.00		\$ 427.00	\$ 373	Procurement in process
Sound System for Music Labs (Music)	\$ 3,500.00	\$ 3,302.12		\$ 198	Completed
Art Skeleton (Art)	\$ 1,500.00	\$ 745.64		\$ 754	PO P0012699

STATUS REPORT					
FY 2016/17 Land Corporation Funded Technology Refresh/Equipment					
College: Mission College					
Date: February 28, 2017					
<u>Item</u>	<u>Amount Funded</u>	<u>Expended</u>	<u>Encumbered</u>	<u>Balance</u>	<u>Summary/Status</u>
Tutoring Applications & ipads (ASC)	\$ 10,000.00		\$ 10,000.00	\$ -	Hardware procurement in process; Apps to follow
MC Virtual software Licensing	\$ 4,500.00	\$ 4,500.00			Completed as support of larger campus procurement.
	\$ 200,000.00	\$ 178,476.19	\$ 21,523.54	\$ 0	

STATUS REPORT

FY 2016/17 Land Corporation Funded Technology Refresh/Equipment

College:	West Valley College
Date:	March 1, 2017

<u>Item</u>	<u>Amount Funded</u>	<u>Expended</u>	<u>Encumbered</u>	<u>Balance</u>	<u>Summary/Status</u>
Teleconferencing Fox 211	\$ 61,825.17	\$ 61,825.17	\$ -	\$ -	
Repair Fox 106/107 A/V	\$ 5,120.22	\$ 5,120.22		\$ -	
Scantron for Faculty Evaluation	\$ 82,290.63	\$ 82,290.63		\$ -	
ID Badge Printers	\$ 7,225.13	\$ 7,225.13		\$ -	
Konica for Health Center	\$ 8,347.27	\$ 8,347.27		\$ -	
L/C Funded	\$ 200,000.00	\$ 164,808.42		\$ 35,191.58	

STATUS REPORT**FY 2016/17 Land Corporation Funded Student Assistance Fund**

College: Mission College

Date: February 27, 2017

<u>Item</u>	<u>Amount Funded</u>	<u>Expended</u>	<u>Encumbered</u>	<u>Balance</u>	<u>Summary/Status</u>
				\$ -	
Emergency Assist. Program	\$ 19,300.00	\$ 19,300.00		\$ -	Book Grants / Immediate
Student Connection Programming	\$ 22,400.00	\$ 9,000.00	\$ 2,950.00	\$ 10,450.00	Food Bank creation and implementation, SELI program student assistance
Learning Community Program	\$ 5,000.00	\$ 500.00		\$ 4,500.00	Puente Program Community Bldg.
Contract Services	\$ 5,000.00	\$ -	\$ 5,000.00	\$ -	Outreach - Visit Mission Program (bus grants)
				\$ -	
Educ. Opportunity Outreach	\$ 8,300.00	\$ 660.00	\$ 1,000.00	\$ 6,640.00	Charges pending student contract
Outreach Programming	\$ 15,000.00	\$ 2,500.00	\$ 7,000.00	\$ 5,500.00	Recruitment events - Promotional Materials
				\$ -	
	\$ 75,000.00	\$ 31,960.00	\$ 15,950.00	\$ 27,090.00	

STATUS REPORT

**FY 2016/17 Land Corporation
Student Assistance**

College:

West Valley College

 Date:

March 1, 2017

<u>Item</u>	<u>Amount Funded</u>	<u>Expended</u>	<u>Encumbered</u>	<u>Balance</u>	<u>Summary/Status</u>
Commencement	\$ 10,000.00	\$ 4,279.31	\$ -	\$ 5,720.69	May 2017
Library books & Equipment	\$ 5,000.00			\$ 5,000.00	Spring 2017
Library Technology	\$ 18,000.00			\$ 18,000.00	Spring 2017
Campus Center	\$ 20,000.00	\$ 13,989.00		\$ 6,011.00	Furniture purchases, remainder Spring 2017
Women & Gender Studies	\$ 5,000.00			\$ 5,000.00	Spring/Summer 2017
Athletics	\$ 10,000.00			\$ 10,000.00	Spring 2017 Teams
Balance of funding	\$ 7,000.00			\$ 7,000.00	
	\$ 75,000.00	\$ 18,268.31		\$ 56,731.69	

