

MISSION-WEST VALLEY LAND CORPORATION

Board of Directors

Regular Meeting

Minutes

May 2, 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 Vice President Bob Owens at 5:00 p.m. in the Mission College Telecommunications Building, Room TAV 130, Santa Clara, CA

2. Roll Call

Directors Susan Fish – President (arrived at 5:08pm), Adrienne Grey, Anne Kepner (arrived at 5:27pm), Randi Kinman, Jack Lucas, Bob Owens – Vice President, and Karl Watanabe; Secretary/Treasurer Ed Maduli.

3. Approval of the order of the agenda

The order of the agenda was amended so that Closed Session took place immediately following item #3. (Watanabe/Grey, 5/0/0, with Fish and Kepner absent and not voting)

4. Closed Session and possible direction to negotiators

Adjourned to closed session at 5:01pm

5. Report of Action taken in closed Session

Resumed regular session at 5:42pm. There was no action to report.

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

None.

7. Approval of the minutes of the meeting of March 7, 2017

The March 7, 2017, meeting minutes were approved as presented. (Owens/Watanabe, 7/0/0)

8. Officers' Report

There was no report.

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

There was a motion by Owens, seconded by Lucas, to “accept the March 31, 2017, Statement of Revenues, Expenditures and Net Assets as presented.” The motion passed unanimously.

10. Review, consideration and possible action to accept the First Quarter Investment Report of the Land Corporation as of March 31, 2017

The Investment Committee met with its investment advisor on Thursday, April 20, to review the First Quarter Investment Report. The Investment Committee is recommending that the first quarter report be accepted. There was a motion by Owens, seconded by Watanabe, to “accept the First Quarter Investment Report of the Land Corporation as of March 31, 2017, as presented.” The motion passed unanimously.

11. Review, consideration and possible action to approve a Tentative Operating Budget for the 2017-18 Fiscal Year beginning on July 1, 2017

There was a motion by Owens, seconded by Kepner, to “approve the Tentative Operating Budget for the 2017-18 Fiscal Year beginning on July 1, 2017, as presented.” The motion passed unanimously.

12. Review, consideration and possible action to amend the Operating Budget for the 2017-18 Fiscal Year beginning on July 1, 2017 to include a specific funding amount for a Teaching & Learning Innovation Fund as identified in the Allocation of Funds Policy

There was a motion by Owens, seconded by Kepner, to “amend the Operating Budget for the 2017-18 Fiscal Year beginning on July 1, 2017 to include \$100,000 for a Teaching & Learning Innovation Fund.” The motion passed unanimously.

13. Review, consideration and possible action to amend the Operating Budget for the 2017-18 Fiscal Year beginning on July 1, 2017 to include a specific funding amount for a Student Success Innovation Fund as identified in the Allocation of Funds Policy

There was a motion by Grey, seconded by Owens, to “amend the Operating Budget for the 2017-18 Fiscal Year beginning on July 1, 2017 to include \$50,000 for a Student Success Innovation Fund.” The motion passed unanimously.

14. Review, consideration and possible action to amend the Operating Budget for the 2017-18 Fiscal Year beginning on July 1, 2017 to include a specific funding amount for Capital Improvements as identified in the Allocation of Funds Policy

There was a motion by Lucas, seconded by Owens, to “amend the Operating Budget for the 2017-18 Fiscal Year beginning on July 1, 2017 to include \$1 million for Capital Improvements.” The motion passed unanimously.

15. **Review, consideration and possible action to amend the Operating Budget for the 2017-18 Fiscal Year beginning on July 1, 2017 to include a specific funding amount for a Special Projects Fund as identified in the Allocation of Funds Policy**

There was a motion by Grey, seconded by Owens, to “amend the Operating Budget for the 2017-18 Fiscal Year beginning on July 1, 2017 to include \$430,000 for a Special Projects Fund.” The motion passed unanimously.

16. **Review, consideration and possible action to amend the Operating Budget for the 2017-18 Fiscal Year beginning on July 1, 2017 to include a specific funding amount for Technology Refresh & Instructional Equipment as identified in the Allocation of Funds Policy**

There was a motion by Owens, seconded by Grey, to “amend the Operating Budget for the 2017-18 Fiscal Year beginning on July 1, 2017 to include \$400,000 for Technology Refresh & Instructional Equipment.” The motion passed unanimously. Each college will receive \$200,000.

17. **Review, consideration and possible action to amend the Operating Budget for the 2017-18 Fiscal Year beginning on July 1, 2017 to include a specific funding amount for the Colleges’ Scholarship Program as identified in the Allocation of Funds Policy**

There was a motion by Kepner, seconded by Owens, to “amend the Operating Budget for the 2017-18 Fiscal Year beginning on July 1, 2017 to include \$500,000, minus the amount that the Foundation provides, for the Colleges’ Scholarship Program.” The motion passed unanimously.

18. **Review, consideration and possible action to amend the Operating Budget for the 2017-18 Fiscal Year beginning on July 1, 2017 to include a specific funding amount for Scheduled Maintenance as identified in the Allocation of Funds Policy**

There was a motion by Owens, seconded by Grey, to “amend the Operating Budget for the 2017-18 Fiscal Year beginning on July 1, 2017 to include \$200,000 for Scheduled Maintenance.” The motion passed unanimously.

19. **Review, consideration and possible action to amend the Operating Budget for the 2017-18 Fiscal Year beginning on July 1, 2017 to include a specific funding amount for an Entrepreneurial Fund as identified in the Allocation of Funds Policy**

There was a motion by Kepner, seconded by Grey, to “amend the Operating Budget for the 2017-18 Fiscal Year beginning on July 1, 2017 to include \$75,000 for an Entrepreneurial Fund.” The motion passed unanimously.

20. **Directors’ Comments**

Ms. Grey asked that when approval is being requested for funding categories per the Allocation of Funds policy, that prior year allocations be presented along with current year requests.

21. **Adjournment**

Meeting adjourned at 6:08pm.