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*The mission of the Lassen College Foundation is to provide financial support to Lassen Community College for scholarships, innovative programs and resources on campus and in the community.*

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Foundation Board Meeting Agenda Minutes  
November 8, 2017  
6 p.m. Board Room

1. Call to Order
2. Pledge of Allegiance
3. Roll Call:
  - Michael O'Kelly, President (absent)
  - Sophia Wages, Vice President
  - Maria Nye, Secretary
  - Dave Clausen, Treasurer
  - Dr. Marlon R. Hall, LCC President
  - Aaron Dixon, Director (absent)
  - Todd Eid, Director (absent)
  - Gary Felt, Director (absent)
  - Bobbie Holman, Director (absent)
  - Maurice Barnette, Director
  - Louis Hamilton, Director (absent)
  - Bill McCabe, Director
  - David Teeter, Director
  - Nancy Cardenas, Director
  - Nicole Kelley, Interim Resource Specialist (absent)

Directors Emeritus Members:

Richard St. Peter  
Rocky Deal  
Gino Surian  
Marian Liddell

Visitor:

Scott McCullough, Lassen Cougar Enterprises

4. Approval of the Agenda (action item) Hall/McCabe
5. Approval of the Minutes (action item) Hall/Clausen
6. Public Comment (action item) none
7. Lassen Cougar Enterprises Report (action item)
  - September- profit \$181,000 (campground and marina)
  - 23.00 per day/revenue stream for the campground
  - Boat rentals-Foundation purchased two pontoon boats
  - 2016- 129 boats rented

2017- 118 rentals, 90 pontoons rental (58 more)  
18,400 2016 pontoon rentals  
19,000 2017 pontoon rentals  
Draft permit presented today (campground and marina permit) have our legal counsel look at it- 20 year permit  
\$14,388 fees due to the Forest Service/ questions about adjusted gross revenue in the document- further discussion is needed before an agreement is made with the Forest Service  
Motion to approve LCE report Clausen/Nye

8. New Business (information/action items)

a. Investment of Dow Endowment updates

Discussion the possibility of taking the investment into the County Treasury or Plumas Bank for a lower rate, look into investing locally, want to maintain the principal and spend the interest, Maria Nye suggested a one-year term-motion that Dave Clausen look at local options and report back to the Foundation McCabe/Hall(motion approved)

b. Approval of new foundation officers for 2017-18

President- Mike O'Kelly  
Vice President- Sophia Wages  
Treasurer- Dave Clausen  
Secretary- Bobbie Holman  
Hall/McCabe, motion approved

c. Golf Tournament Updates/Donations from Board Members-\$75 per member

d. Future Board Meeting Dates:

Remain with Wednesday meetings

9. Old Business (information/action items)

a. Foundation Scholarship Report

Next month at the Foundation meeting in December

b. Gun Range discussion(nothing to report)(next

c. Pontoon Boat Purchase discussion(stated in the Lassen Cougar Enterprises report)

d. Conversion of Cogeneration Plant discussion(more discussion needed)

10. Reports

a. LCC President

b. LCF Treasurer's Report- final audit should be out next week, early projections no findings, college paying the fee for the foundation, auditors recommend that the Foundation resume paying the fee, next month's meeting a summary of the audit

c. Foundation Interim Resource Specialist Report

11. Other

12. Items to Discuss At Next Meeting: Dow Endowment, information from Maria Nye concerning investment of the endowment funds

13. Next Meeting: special meeting on December 5, 2017

14. Adjournment: at 7:27 p.m.