

**LASSEN COLLEGE FOUNDATION**  
(A California Non-Profit corporation)  
Susanville, CA 96130

**OFFICIAL MINUTES**

Wednesday, March 17, 2009 at 6:00PM  
Lassen College Board Room N-1

**6:09 P.M. meeting called to order by Board President Mike O'Kelly**

**Board Members Present:** Mike O'Kelly  
Sophia Wages  
Marian Liddell  
Dr. Doug Houston  
Gordon Ponting  
Rocky Deal  
Richard St. Peter

**Absent:** Gino Surian, Mary Blevins,

**Staff Members Present:** Scott McCullough  
Grace McCullough  
Monica Cochran

**Guests:** Terry Frolli

**Public Comment:** None

**Communications/Correspondence/Presentations:**

- A. Monica Cochran gave a summary of Policy 09-P01, which identifies the criteria for awarding, distributing, and accounting for scholarships. There is discussion on Title three of the policy, and some changes are recommended. There is a motion by Sophia Wages and seconded by Richard St. Peter to adopt the policy as amended.
- B. Monica Cochran gives a brief summary of the mid-year budget. Richard St. Peters asks for clarification on revenue from the hospital property. The line item is amended to add \$13,000. There is a motion by Sophia Wages and seconded by Richard St. Peter to adopt the mid-year budget.

**Minute Approval:**

A motion was made by Sophia Wages, seconded by Rocky Deal, and carried to approve the minutes from the January 21, 2009 meeting as presented.

**Financial:** No financial documents were reviewed

- A. Hospital sale/foreclosure: Rocky Deal gives a brief summary on the status of the hospital property. The owners have paid the interest due and prepaid six months of payments.

**New Business:**

- A. Dr. Houston gives an update on status of the college and briefly explains the relationship between the Foundation and Cougar Enterprises. He explains that Cougar is a business enterprise, which will bring profits back to the Foundation for nonprofit use.
- B. Eagle Lake Marina- Grace McCullough gives an update on the lake levels and the plans to open for the year.
- C. Eagle Lake Campground/Cougar-Scott McCullough gives an update and an overview of the Marina and Campground budget. There is also discussion on the proposed lease between Cougar and the Foundation. It is requested to bring the item back next month for action.
- D. Other business proposition/enterprises: None

**Old Business:**

- A. Monica Cochran answers a question from the January meeting regarding a notice that was thought to be filed from the County Assessor to the Secretary of State. She explains that he only files a notice with the State Board of Equalization. There is some discussion regarding the articles of incorporation.
- B. High School Scholarships-Monica Cochran summarizes the work that has been done to reconcile the scholarships payable and informs the Board that to date only 4 scholarship applications have been received.

**Discussion Items:** The Board expansion discussion is postponed until next month

**Next Meeting:** April 28, 2009

**Closed Session:** None

**Open Session:** None

**Meeting Adjourned:** 8:45PM