

Valencia Foundation
Report to the Board of Trustees
April 2020

Foundation board agrees to conservative 2020-21 budget

In light of volatile market conditions, which began at the foundation's finance committee meeting, the team presented a revised budget in the April 16 foundation board meeting. The primary changes are reductions of six months of salary for two open positions, with plans to fill positions in the fall, along with travel, mileage, alumni relations and events. The foundation board has been meeting virtually with the SEI financial adviser biweekly to monitor the investment portfolio.

Endowment disbursements to students continue as planned

A decade ago, the foundation board introduced and began phasing in a seven-year rolling average for scholarship and program disbursements. This model is one embraced by major public and private universities with consistently stellar performance results as reported to the National Association of College and University Business Officers.

Consequently, the foundation will continue awarding funds to scholarship recipients without any major drops in support.

Alumni representatives select 2020 Distinguished Graduate

Longtime Valencia friend Mary Collier served for 20 years on the foundation board. She attended college after her children were grown and was Valencia's first Distinguished Graduate. Because of her philanthropy and service, Valencia College named this highest honor the Mary Smedley Collier Distinguished Graduate. The foundation board had the opportunity to meet virtually and hear from this year's talented recipient, Tamyia Paul, who earned the award among very strong competition.

Tamyia has been actively involved on the Osceola Campus. She was selected as President for a Day and had the opportunity to shadow an entire workday with Kathleen Plinske. Tamyia plans to attend the Valencia College/UCF Downtown Campus this fall to pursue a bachelor's degree in Legal Studies. Her dream is to become a judge. The trustees are in store for a treat at virtual commencement.

How may we help?

The foundation board stands ready to assist Valencia strategically as college leaders plan to deploy stimulus funding, in areas that include emergency student aid, scholarships, family support and in-demand programs such as accelerated training.

Working remotely, the foundation team has maintained all operations, including scholarship disbursement, year-end close, audit preparation, and continuing to communicate and build relationships with alumni, donors, advocates and board members. Team members have assisted in the student calling campaign. The endowed chair selection process, which is managed by Valencia's organizational development team, is on pause until fall.

Please mark your calendars: Spring 2020 virtual foundation board gatherings

Wednesday, **May 13**, 8 to 11 a.m.: **Finance Committee**, via Zoom

Thursday, **May 14**, noon to 1:30 p.m.: **Full Board Meeting**, via Zoom