

Valencia Foundation
Report to the Board of Trustees
June 2020

Foundation welcomes re-newed leadership team and director

This spring, Deb Mears, a 13-year Valencia Foundation leader and 2017-19 board chair, stepped back in to assist 2019-21 chair, Reggie Riley, due to rapidly changing professional commitments in his new role at Cornerstone Hospice and Palliative Care.

Deb will serve as chair through next spring. Diane O'Dell, vice president of community and diversity relations for Universal Orlando Resort, executive director of Universal Orlando Foundation, and 10-year board director, serves as vice chair and will become board chair in 2021.

This month, Lee Rambeau joined the foundation board. She served on Valencia Foundation's Gus Henderson Scholarship Committee as a community volunteer. She has a bachelor's degree from Boston University and a master's degree in public administration from Baruch College.

Lee worked as a health and human services executive, focusing on expansion, turnarounds and change management. She returned to her hometown of Winter Park, where she grew up and graduated from high school, after retiring from the New York/New Jersey area.

This fall, the foundation will identify, engage and discern new board relationships. Please send candidate recommendations to Geraldine, ggallagher@valenciacollege.edu.

Donors continue to support Valencia students and programs

Although the pandemic has created unique challenges for all individuals and organizations, this spring, foundation donors continued to provide funding. Generous donors include:

AAGO Foundation (\$35,000); AdventHealth (\$250,000); AACC (\$50,000); City of Orlando (\$50,000); FDOE First-Generation (\$130,000); Harris Rosen Foundation (\$29,000); Lockheed Martin (\$100,000); MORE Limited Partnership (\$300,000); Orlando Health (\$25,000); SeaWorld (\$33,000 in kind); Take Stock in Children (\$76,000); and Universal Orlando Florida (\$20,000).

Proposals are pending for additional, continuing program funding from City of Orlando, Duke Energy, Haas Foundation, IME Becas, LIFT Orlando, Valley Bank and Wells-Fargo, among other long-time donors. Director emeritus CT Hsu and partners in the new convention center project have committed to and begun funding fall 2020 scholarship awards.

Finance committee maintains careful stewardship of investment portfolio

Since March, the finance committee has met with the investment adviser biweekly to review performance and make strategic tweaks to the portfolio. Market volatility continues to be a challenge. However, the foundation's seven-year rolling average for disbursements means that students will not experience the same steep curves in their scholarship awards this year.