

**Valencia College Foundation  
Report to the Board of Trustees  
September 2020**

**Valencia College Foundation donors remain consistent and philanthropic**

Although the pandemic has created unique challenges, foundation donors continued their generosity. Here is a sampling of summer funding:

*Bailes Family Foundation* (\$12,500); *Bank of America* (\$85,000); *City of Orlando* (\$50,000); *John Crossman* (\$25,000); *Duke Energy Foundation* (\$50,000); *Florida Blue* (\$20,000); *Sarah and Joe Galloway Foundation* (\$25,000); *Harris Rosen Foundation* (\$23,000); *Helios Foundation* (\$58,000); *Mary Hobbs* (\$30,000); *Lockheed Martin* (\$85,000); *McCree General Contractors* (\$5,000); *Metallica/All Within My Hands Foundation* (\$100,000); *Michele McArdle* (\$10,000); *Orlando Health* (\$500,000); *RAFMAN* (\$4,600); *Take Stock in Children* (\$42,000); *Tavistock* (\$37,500); and *Wells-Fargo* (\$15,000).

**Foundation finance update**

BDO USA partner Melanie Fernandez presented the foundation's 2019-2020 financials, along with the annual audit report. Valencia earned a perfect audit without exception for the 19th consecutive year. Board members also reviewed the annual 990 IRS tax filing.

The foundation has expended \$600,000 of the \$2 million pledged to support Valencia student aid for individuals who did not qualify for CARES Act funding, and continues to seek new dollars to assist with ongoing efforts.

The finance committee continues to meet with the outsourced CIO once or twice a month to review performance and make strategic moves. Market volatility remains a challenge. Valencia Foundation's disbursement policy provides for a seven-year rolling average, which means that students will not experience precipitous declines in scholarship awards this year.

**Calling all alumni: Reconnections have begun**

The foundation team worked with the college IT team to transfer 90,000 missing records to the alumni/donor database. They also are enhancing alumni records by adding key data, including student-club affiliation, Valencia scholarships, program membership (Honors, Bridges and Horizon Scholars, for example), and post-Valencia College education.

**Please join upcoming foundation board Zoom meetings and virtual gatherings**

- Thursday, **Oct. 8**, noon to 1:30 p.m.: **Full Board Meeting**
- Tuesday, **Oct. 13**, evening: **Cooking with America's Top Chef Educator**, Chef Jenn
- Wednesday, **Nov. 11**, 8:30 to 10:30 a.m.: **Finance Committee**
- Tuesday, **Nov. 17**, noon to 1:30 p.m.: **Zoom "Prize Patrol" for Scholarship Awards**
- Thursday, **Dec. 10**, noon to 1:30 p.m.: **Full Board Meeting**
- Thursday, **Jan. 21**, evening: **Student Storytelling and Engagement**
- Wednesday, **Feb. 17**, 8:30 to 10:30 a.m.: **Finance Committee**
- Thursday/Friday, **Feb. 25 and 26**, TBD: **Foundation Board Retreat**
- Thursday, **April 8**, noon to 1:30 p.m.: **Full Board Meeting**
- Wednesday, **April 28**, TBD: **Endowed Chairs**
- Wednesday, **May 12**, 8:30 to 10:30 a.m.: **Finance Committee**
- Thursday, **May 20**, noon to 1:30 p.m.: **Full Board Meeting**
- Wednesday, **Aug. 11**, 8:30 to 10:30 a.m.: **Finance Committee**