

Valencia College Foundation
Report to the Board of Trustees
February 2021

Foundation finance updates

The foundation finance committee has approved the 2021-2022 operating budget, which will be affirmed by the full board in early April. Expenses are consistent with last budget year, accounting for virtual work and an anticipated return to normal operations in the fall.

Calendar-year donations were flat in 2020, despite the foundation pausing active fundraising during the late spring and summer. The team is gathering additional contributions to assist the college in ensuring equity for emergency aid disbursement.

Recent major gifts include: Addition Financial (\$20,000); Automated Logic/Carrier (\$44,000); Bank of America (\$75,000); Mary Hobbs (\$30,000); Patricia Hooper (\$50,000); Richard McCree Jr. (\$75,000); MORE Ltd. (\$30,000); Julie Pointer (\$50,000); Tavistock (\$37,500); and Truist Foundation (\$25,000).

Additionally, the foundation received \$136,000 in matching funds for first-generation donations, along with \$74,000 in support of Valencia Horizon Scholars operations.

Foundation CFO candidates are participating in virtual interviews this month, and finalists will take part in hybrid in-person/virtual interviews.

During 2021, the foundation will conduct RFPs for auditing services and endowment management as part of its due diligence. What's more, the foundation board will again review options for ESG investing.

AHLA expands scope during extraordinary times in the hospitality industry

The American Hotel and Lodging Association Foundation has committed \$50,000 for 2021 to provide scholarships, books, equipment and living expenses for four students, who are graduates of the Second Harvest culinary program.

AHLAF will provide resources so students are able to attend Valencia's culinary arts program full time to accelerate graduation. The donation fund will be replenished in 2022.

Each student was laid off from local hotels, and it is the AHLAF board's intention to provide them with an alternative career path during the pandemic. Valencia is one of two colleges selected to pilot the empowerment program.

Please join upcoming foundation board Zoom meetings and virtual gatherings

- Thursday, **April 8**, noon to 1:30 p.m.: **Full Board Meeting via Zoom**
- Wednesday, **May 12**, 8:30 to 10:30 a.m.: **Finance Committee via Zoom**
- Thursday, **May 20**, noon to 1:30 p.m.: **Full Board Meeting via Zoom**
- Wednesday, **Aug. 11**, 8:30 to 10:30 a.m.: **Finance Committee via Zoom**