

Additional Information
September 8, 2020 Board Meeting

The following additional information was provided regarding the September 8 Board meeting agenda:

Item 3.a, Purchase Order Listing:

1. P0141216, University of California – San Diego: Please contextualize this membership. This is for an institutional membership that was approved at the June 9, 2020 Board meeting. The Higher Education Recruitment Consortium (HERC) is a national, nonprofit consortium working to advance equity and excellence in the higher education workforce. HERC serves over 700 higher education institutions, hospitals, labs, and affiliated employers united by a shared commitment to cultivating a talented and diverse workforce. HERC members can establish individual HERConnect portal accounts, post on the HERC job board, and review qualified candidates' resumes. Additionally, we would receive cutting-edge recruitment and training resources to support Human Resources, District Professional Development, and Diversity and Compliance.
2. P0141280: Does Sodexo donate to the District? This is a bill for the food bank? This is an invoice to support the Healthy Hornets Food Distribution for Fullerton College students in need. Sodexo has been a partner with Fullerton College and Pathways of Hope to facilitate the weekly Healthy Hornet Food Distribution. Sodexo invoices the campus on a weekly basis for all food purchases at cost, along with any labor fees incurred to put the packages together.
3. P0141342, \$1,000,000 to Fullerton College: Please elaborate. Fullerton College had \$3,000,000 invested in the County Department of Education. Fullerton College needed to take monies out to make various payments. The Bursars Office processed a requisition to take \$1,000,000 to be deposited to Union Bank, leaving \$2,000,000 in the County Department of Education.
4. P0141365-69, Stater Brothers: Has the District reached out to them to donate to the food bank? The supplies purchased were for NOCE's Food Preparation and Good Nutrition for Older Adults – Hlth/109 course. However, Pathways of Hope, our food bank vendor, uses their connections to solicit donations and discounts for the food bank. NOCE has purchased food vouchers from Stater Brothers and was told they offer discounts. Staff will work with the District Purchasing department to inquire about bulk discounts on food voucher purchases and donations.
5. P0141376, Fullerton Collaborative, Institutional Membership: Please elaborate. Fullerton College has been an institutional member of the Fullerton Collaborative for many years. The Fullerton Collaborative is a cooperative of executive directors, educators, activists, community service leaders and volunteers dedicated to building and supporting a healthy cohesive community. As an alliance of non-profit organizations and individuals who enjoy making "good things" happen for the community, they are able to provide community assistance where they are needed most. The unique partnership allows them to help each other accomplish goals. They encourage their members and the Fullerton Community to "Think Collaboratively." Fullerton College is represented on the Board of the Collaborative as well as on several important subcommittees. Other organizations represented on the Board include: St. Jude Medical Center, CSUF, City of Fullerton, Fullerton School District, Pathways of Hope, OC United, Crittenton, Habitat for Humanity, and more.

MISSION: To build and support a healthy community for all Fullerton residents. VISION: A diverse and empowered community that lives in harmony and works collaboratively toward an economically

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secure, healthy and safe environment where all children and adults can anticipate quality education and a promising future.

Item 3.b, Quarterly Investment Report and Irrevocable Retiree Benefits Trust Report:

1. Does the increase in the value of trust to nearly \$109 million mean that the retirement obligations of the District are now fully funded? **Every two years the District is required to update its actuarial valuation and based on the most recent actuarial valuation, the trust is not yet fully funded. The draft report received on September 3, 2020 for the period dated June 30, 2020 has the Total Other Post Employment Benefit (OPEB) Liability at \$116,771,371, with a trust value at \$108,842,954, leaving a Net Unfunded Liability of \$7,928,417. In the actuarial valuation, an investment return of 6.50% is used to calculate the liability. A 1% change in the assumption of interest earnings would change the liability by \$15,162,001.**
2. If the value of the trust has grown beyond the District's obligations, what can be done with that excess money? **Dollars in the Trust, including investment earning, can only be used to pay retirement benefits and expenses related to investments and administering the Trust.**
3. Clarification of the funding source and fiscal impact statement of "Interest earnings can be used for purposes specified within the funds where they are earned" would be appreciated. **Interest earnings from the General Fund can be used at the discretion of the Board. Interest earnings in the other funds are typically left in the fund where the interest was earned. Interest earnings in the Bond Fund and the Irrevocable Trust are restricted to appropriate expenditures of those funds.**

Item 3.d, Addendum to Health Sciences Program Agreement with the University of California Regents:

1. Was staff supportive of this change? **Yes, the Cypress College Nursing administrators and District staff agree with signing on for this semester in order to support student progress, while acknowledging that Cypress College should continue working with UCI to forge an improved agreement for spring or identify alternative sites. Staff are monitoring proposed legislation that shields higher education entities from liability related to Covid-19. This item is on the agenda to keep the Board fully aware of the risks involved should the item be approved.**