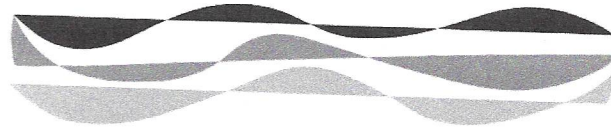


**WESTCHESTER COMMUNITY COLLEGE
FOUNDATION**



TRANSFORMING FUTURES SINCE 1969

Board of Directors Meeting

Thursday, April 17, 2025

Supplemental Materials and Reports

WCC Foundation Investment Committee report for 4/17/25 board meeting

- The market took a tumble after the 4/2 tariff announcements. Stock indices fell 5%-6% and bonds dropped as well.
- While TIFF's preliminary quarterly numbers are somewhat irrelevant in this environment and do not include Q1 private equity performance, the good news is that the Foundation's assets performed in line with their benchmarks.

Endowment \$44.9 million:

Qtr - <1%
12 mos +5%
From inception +10%

Supplemental funds \$7.1 million

From inception +12% vs 11% for benchmark

- TIFF is not making any significant changes in the portfolios at this time. It is staying flat to benchmarks in terms of equity, sector, and geographical diversification.

Wilmington Trust \$4.2 million money market and \$11.8 million bonds

- The overall yield in 2024 was 3.08% (the current yield to maturity is 4.2%) and duration was 3.6 years.
- Wilmington recommends staying with high quality and keeping maturities short to intermediate. This is how the foundation's assets are invested.

Hancock Timber:

As reported previously, Hancock is entering a 2 year mandatory wind up period, which limited partners can vote to extend by 1 year. The IC has already decided to go with the windup. The IRR through 12/31/24 is 4.3%.

Linx:

Doing well we've contributed \$1.8mm of our \$2mm commitment and have received \$1.7mm in distributions. The 2 largest investments will be up for sale soon.

WCC FOUNDATION BOARD MEETING 4/17/25

Special Events Committee Update

The 2nd annual *Transforming Futures Together* Gala is less than two weeks away!

Date: Wednesday, April 30

Location: Tappan Hill Mansion, Tarrytown

Time: 6:00 to 9:00P

The pre-Gala wine & cheese reception on March 19, at the WCC Art Gallery, was a big success. There was a great turnout – and, in addition to hearing an amazing student speaker, guests enjoyed wonderful food and wine, thanks to generous donations from Board members John DeCicco and Peter Herrero, as well as Sybil Strum at Wine Enthusiast.

Nearly everything is in place for the Gala itself – our honorees (Turner Construction, Westchester County Federation of Women's Clubs, and former Foundation Board member Ellie Urstadt), our emcee (actor/comedian Chris Williams), and our auctioneer (Caitlin Davis, who did a terrific job for us in 2023).

Sincere thanks to those who have already contributed to the Gala. Your generosity has put us in a good place heading into this year's event.

We are excited to report that, to date, more than \$335K has been received or committed in the form of ticket & table purchases, sponsorships, ads and donations – but there is still room for additional support.

With regard to revenue, we are ahead of where we were two weeks out in 2023, but it is critical – on a number of levels – that we have full Board

participation. This is the Foundation's big fundraising event, and it's been nearly 18 months since our previous Gala; so we're really hoping everyone can commit to being a part of it.

Tickets can be purchased online by going to the Foundation [website](http://wccf-ny.org/gala-2025/) (wccf-ny.org/gala-2025/), or by calling the Foundation office, at 914-606-6670.

For those who are unable to attend, a contribution would be greatly appreciated.

Many thanks to Gala Committee co-chairs Susan Yubas, Beth Zadek and Melissa Maurer for their time and valuable input.

We look forward to seeing you all on April 30 at Tappan Hill.

WCC Foundation Board Meeting April 17, 2025

Executive Director's Report

Student Message

We try to have a student speaker at each board meeting. Taniel Baratashvili, a student taking advanced manufacturing classes to be certified by the National Institute of Metalworking Skills was expected to speak today but, a situation that is not unusual for our hardworking students, he had a work emergency and had to cancel. I thought I would share the sweet note that he wrote to James Irvine, the head of his program, which was shared with me: "Sir thank you very much for everything you did for me. ... Your work is highly appreciated. I thank all of you for your help, hard work and dedication. You make the impossible possible for people like me. God bless you all."

Career Leadership Collective

As you know, the centerpiece of our next campaign is supporting the College's strategic priority of making WCC's career program the model for career preparedness at community colleges. The consulting firm Career Leadership Collective (CLC), which did an analysis and created recommendations last year, has been engaged again to drive the process of developing specific and concrete plans. The results of this work will feed into the college's strategic plan and will represent the core of the case for support for our campaign.

CLC conducted a planning retreat for a substantial group of college leaders in February and has begun working with me along with three staff co-chairs of the effort from the college to prioritize and define the roadmap for what they term a career ecosystem, with an aim of enabling students to realize a lifetime of career mobility. Career mobility is defined as students having the skills to do quality work, being happy with their careers, and being financially stable and satisfied.

We had a productive working session on April 15 and I am very encouraged with the knowledge that CLC brings to us of high impact career practices for colleges that deliver results for students. This planning process, driven by CLC, will move fast and is targeted for completion by the end of the August.

Good Rebellion Public Relations Activities

The work of the PR firm Good Rebellion is underway. The firm is working on what looks like a very promising placement, we hope in a national publication, of a joint op-ed piece from Dr. Belinda Miles and Congressman George Latimer. They also helped to place news on the recent Viking ROADS results report and there are a number of other public relations activities and placements in the works.

Staff Notes

I would like to thank the staff team for pitching in with the board meeting and other activities while executive administrator Carrie Colon-Lopez is on leave.

On a personal note, April 12 was my fourth anniversary at the Foundation, four years that have flown by. Thank you for the opportunity to work with this extraordinary board.