



Town & Gown
of the
University of Southern California
Founded 1904

Mission Statement

Town and Gown of the University of Southern California is a nonprofit philanthropic organization whose purpose is to support USC through scholarships for students, building and campus enhancements, and cultural programs.

Board Meeting Minutes
March 29, 2022, 9:45 a.m.
University Club (Scriptorium Room) and Zoom

Pre-Meeting (9:35 a.m.)

All Board Directors and Past Presidents

The Directors and Past Presidents had a brief social time before the meeting began.

Opening

The meeting was called to order at 9:45 am by CEO/President **Hilary Crahan**.

Hilary welcomed everyone and then asked Laurie Hunter Tiedemann, First VP, Investments to introduce our guest speaker, Hailey Liu.

Guest Speaker

Hailey Liu, CFA, Managing Director, USC Investment Office

Introduction: Laurie Hunter Tiedemann

Hailey Liu holds a Bachelor's degree, in Civil Engineering, from Cornell University, and an MBA from USC's Marshall School of Business. A Chartered Financial Analyst, she worked in finance in New York before coming to USC in 2015. The presentation today would provide an overall look at Town and Gown of USC's Fund I, which is held and managed alongside USC's multi-billion dollar endowment portfolio. Highlights:

- The Endowment's **Mission**

- Support current and future generations of Trojans by **investing** USC’s endowment to
 - 1) Provide stable income to support USC’s academic mission, and 2) Protect the Endowment’s long-term purchasing power
- Grow the endowment through **gifts** and **investment performance**
- The **spending payout** is set annually, ranging between 4% and 6% of the three-year average market value
- Payout is used for purposes designated by the donor and includes:
 - Financial Aid/Scholarships
 - Professorships & Graduate Fellowships
 - University Operations
 - Research
- The Endowment’s Objective
 - A duty of the of Board of Trustees is to maximize the Endowment’s long-term risk-adjusted returns to support USC’s academic mission
 - Invest using the guidelines set by the **Investment Policy Statement**
 - Objective is to earn a **5% *real return*** in perpetuity
 - Develop long-term asset allocation policies
 - Select & monitor investment managers
 - Growing importance of **Environmental, Social, and Governance** criteria: Board recently adopted a **Statement on Investment Responsibility** and supported the creation of **Advisory Committee on Investment Responsibility**
- A 20-year Growth Analysis chart indicated that through a combination of gifts, asset appreciation, and spending payout, USC’s total endowment increased in value from \$2.153 billion to \$8.327 billion
- The Endowment invests in both public and private markets. Amy Diamond, Chief Investment Officer, who joined USC in November, 2020, has led a revamping and simplification of assets allocations
- The Endowment has outperformed the Policy Benchmark over five-year, three-year and one-year time periods
- The Venture Capital assets have done especially well, and most other classes of assets have outperformed their targets. The Venture Capital assets include innovative areas, such as technology, health research, and more
- Over a ten-year period, USC’s total Endowment generally has outperformed the Policy Portfolio, a 70% Equity/30% Fixed Income Bloomberg Aggregate Index, and the CPI +5. (The latter, at 12.9%, has not been this high in “a long time.”) This report was dated February 28, and so indicated the volatility of the current markets. The numbers should change slightly with the 3rd quarter information.

- The Asset Allocation is close to the targets and will require just a little rebalancing. The Venture Capital and Cash numbers should come closer to the targets once recent sales are received and fossil fuel investments are liquidated
- She also shared current trends in investing, considering risks and opportunities, including the war in Ukraine (the managers have reduced Russian exposure from \$10 million down to \$1 million, and it will come down to zero over time), inflation, equities, technology, real estate, U.S.'s relationship with China, and more
- Laurie thanked Hailey for adding the Dec 2021 - Feb 2022 information
- Hilary invited Hailey to attend the final General Meeting of the year, on May 3, as our guest

CEO Report and Updates

Hilary Crahan

**Oral Report/YES
Consent Agenda**

Submitted By: Hilary Crahan

REPORT

- **Day of SCervice**

The in-person Town and Gown of USC Day of SCervice was an all-around success and meaningful event.

- 100 volunteers
- 999 FIGHT ON! necklaces completed
- Patrick Auerbach thanked us on behalf of USC
- Representatives from the Roski School of Art and Design stopped by
- A family whose mom is going thru a cancer battle at Norris came and beaded necklaces for the entire event
- Norma Perez and Linda Dankwa have the 999 FIGHT ON! necklaces to deliver to KECK/Norris on Monday.
- D'Arcy McLeod has 7 potential new members for our 501(c)(3).
- Lisa Up de Graff was sharing Instagram stories thru out the entire event.

Thank you to Carol Mollett for organizing. Thank you to all that were able to attend the Town and Gown of USC Day of SCervice: Carol F., Carol M., Jill, Bonnie, Carol K., Mary, Janyce, Norma, Linda D., Lisa, Patti Jam, D'Arcy, and Susie.

- **Reminder**

April 26 Board Meeting- 9:45am — *Roger Gewecke* Fund II/Clifford Swan Presentation

May 24 Board Meeting - 10:00am — *Haven Lin-Kirk*, Dean, USC Roski School of Art and Design; 11am — *Emily Roxworthy*, Dean, School of Dramatic Arts

June 21 – In and Out Board meeting – IN PERSON ONLY-Beth to Agendize

- **Carol Folt**

Carol learned some of our important history and more about The Agreement at our meeting. Beth calendared the December Holiday party and the 2023 Benefit on her calendar.

Chief of Staff Rene Pak and her mother are confirmed to attend the May 3rd general meeting and luncheon as our guests.

- **Welcome Luncheon**

Sally Edwards will hostess a welcome luncheon for Past Presidents to welcome Beth Petak-Aaron as the next CEO/President in May. Hopefully, this may become a new tradition for our 501(c)(3).

MOTION:

I, Hilary Crahan, CEO/President, move to approve a \$100 increase monthly for Kari May beginning July 1, 2022.

Approved by the Executive Committee.

Approved: 03.29.2022

Kari May receives \$2,500 monthly

No increase is recommended for Michael Marchak for fy 2022-2023.

Tina Kreditor will be increasing her fees to \$90 per hour beginning July 1, 2022. Tina bills our 501(c)(3) hourly.

- * ***NOTE: Let's please continue to refrain from asking Kari May to do things that are not in her scope of work. Please reach out to the CEO for any questions on this. Kari is not our employee, nor is she our secretary.***

- **June In and Out Board Meeting**

- Please plan to provide as many successes/accomplishments/points of pride in your Consent Agenda as you wish.
- Please plan to present only one (1) success/accomplishment/point of pride for your Oral Report.
- 9:30-10:30 New BOD receives training and notebook/thumb drive etc. from Past BOD counterpart.
- 10:30am-11:30am Hilary Crahan MEETING CALLED TO ORDER -OLD BOD meeting (Minutes taken by Patti Johnson).
- 11:30am- NEW BOD meeting- Beth Petak-Aaron MEETING CALLED TO ORDER- (Minutes taken by Ayuko Siegel).
- Noon luncheon

- **New Business**

- Name Badge ribbons will be ordered next fiscal year 2022-2023 thru Beth. All VP's that require ribbons for name badges please contact Beth directly.

Oral Report:

- Hilary welcomed everyone, and then invited Carol Mollett to report on the Alumni Day of SCervice, held on March 12
- Carol thanked everyone who participated in the Day of SCervice, held once again in the Town and Gown Ballroom. Over the ten years that this event has taken place, Town and Gown of USC has made about 10,000 necklaces, with about 100,000 beads. This year, families and current cancer-fighting patients participated, as well as cancer survivors (previous recipients of the necklaces). T&GUSC did not have a speaker this year, nor food. We did provide a no-host bar with non-alcoholic beverages. It was a great event that engaged the University Park and Medical School campuses. The 100+ people who participated were able to spread out in the Ballroom. The participants, including Scholars, USC Veterans, and wives and husbands fighting cancer, wrote life-affirming notes for the future recipients of the necklaces. The event was especially welcome after a two-year COVID hiatus.
- Board Director and participant Norma Perez said she is lucky to work at Keck Medical School and see the recipients of the necklaces, and she was happy to deliver the necklaces

Attachments:

Dean Amber Miller Thank You Email

Recording Secretary/Permanent Records

Patti Johnson

**Oral Report/YES
Consent Agenda**

Submitted By: Patti Johnson

REPORT

- Recorded Minutes for the February 22, 2022 Board Meeting and the March 1, 2022 General Meeting
- Sent Board Report Request to the Board of Directors for the March 29 Board Meeting
- Created Zoom Invitation for the March 29 hybrid Board Meeting. Sent email to invite the BOD and Past Presidents; collected reports, created Consent Agenda, and posted Meeting Documents onto the Board Portal
- Placed February documents into the Permanent Record binder and flash drive

- Two errors of dates are being corrected in the Nominating Chair Reports in the March 23, 2021 Board Consent Agenda and the March 23, 2021 Board Meeting Meeting.
 1. In the first bullet points of the Reports, both documents are corrected as follows
“The Nominating Committee presented the approved Slate of Directors for election to the Town and Gown of USC Members at the March ~~23~~ 2 (Zoom) Annual Luncheon...”
 2. In the second bullet points of the Reports, both documents are corrected as follows: *“...Installation of Board Directors. The President conducts the installation of new Directors at the May ~~25th~~ 4th (Zoom) General Meeting. The Directors are presented to the Town and Gown of USC Members in attendance (Zoom) by name and office.”*

Oral Report

- There is an amendment to Membership Report in today’s Consent Agenda. Virginia Naeve, Fourth Vice President, Membership, has added for approval a Life Membership Application from Robin Morgan.

MOTION:

I, Patti Johnson, Secretary, move to approve the

- **February 22, 2022 Board Meeting Minutes**
- **March 1, 2022 General Meeting Minutes**
- **Consent Agenda Cover Page for March 29, 2022, and the**
- **Consent Agenda for March 29, 2022, as distributed *as amended*.**

SECOND: Carol Wright

Approved: 03.29.2022

Attachments:

- February 22, 2022 Board Meeting Minutes**
- March 1, 2022 General Meeting Minutes**
- Consent Agenda Cover Page for March 29, 2022**
- Consent Agenda for March 29, 2022**

T&GUSC Website Ad Hoc Committee

Patti Johnson, Chair

**Oral Report/NO
Consent Agenda**

Submitted By: Patti Johnson

REPORT

- No activity to report since the last meeting/report.

CFO/Treasurer

Kathie Johnson

**Oral Report/YES
Consent Agenda**

Submitted By: Kathie Johnson

REPORT:

- The annual budget is being reviewed for the fiscal year 2022-2023. We have a very good outline for the Scholarship, Benefit, and Administration budgets. A working budget is being created to present to the Finance Committee and then the BOD for approval at our April BOD meeting.
- The February financials are in good order. We have approximately \$85,000 in income, mainly due to Benefit donations. Additional income was from interest income of \$2927. There were approximately \$30,000 in expenses. The largest expense items were bank charges (including PayPal) of \$1204, luncheon expense of \$8240, postal fees \$1406, Benefit invitation printing \$3050, professional fees of \$8940 and website costs of \$2148. Our total net income was \$58,332.

Oral Report

- Kathie presented a motion for a vote.

MOTION:

Upon the recommendation of the Finance Committee, I, Kathie Johnson, CFO, move to approve the February 2022 Financials.

Approved: 03.29.2022

Attachments:

Town and Gown of USC February 2022 Financials

1st Vice President/Investments

Laurie Hunter Tiedemann

**Oral Report/NO
Consent Agenda**

Submitted By: Laurie Hunter Tiedemann

REPORT:

- Please see attached the Clifford Swan portfolio reports as of 3/18/22 for Funds A – E. The market value of the funds is approximately \$2.5M.
- Hailey Liu, Managing Director, USC Investment Office, will join us at the beginning of the Board meeting to provide a status presentation on Fund I. Therefore, the performance report for the overall USC endowment for 12/31/21 is attached again.
- The USC report shows that the results of USC’s endowment compare favorably to both the USC policy portfolio and the Barclays U.S. Aggregate Index which USC uses as a benchmark. The USC total endowment has a market value of more than \$8.2B. The market value for T&G’s Fund I still has not been released; however, the investment

results will mirror the overall USC endowment as T&G's Fund I is invested alongside USC's endowment funds.

Attachments:

Clifford Swan Fund 2 Report as of 03.18.2022

Town and Gown of USC Endowment Performance Review 12.31.2021

2nd Vice Presidents/Scholarship

Carol Wright, Susie Rhodes

**Oral Report/NO
Consent Agenda**

Submitted By: Carol Wright and Susie Rhodes

REPORT:

February 11, 2022 - March 14, 2022

- Interviews began February 7 and concluded March 11, 2022.
- Roughly 250 applicants have been interviewed.
- Most members signed up to interview 3 times with a few signing up to interview 4-6 times.
- An email was sent to committee reminding them to complete the scoring of the interviews by Tuesday March 15.
- The VPs began planning for the end of year Scholarship Committee Luncheon to be held on Tuesday May 17 at The Athenaeum at Cal Tech.
- On March 1, 2022, the graduating scholars were invited to the General Meeting where we held the Sash Ceremony. We handed approximately 40 sashes. The remaining sashes will be mailed to the graduating scholars.
- Attached is a document containing a partial list of thank you notes received from applicants at the conclusion of their interviews.

Attachment:

Thank You Notes from Scholarship Applicants [added]

3rd VP/Fund Development

Marilyn Kezirian, Chris Gregg

**Oral Report/YES
Consent Agenda**

Submitted By: Marilyn Kezirian and Chris Gregg

REPORT:

- Provided Fund Development information to members and guests on March 1 before the General Meeting. Our table highlights included a photo display of our donors with their

scholars at the Back to School Luncheon in August and genuine, heart-felt handwritten notes from our grateful scholars. In addition, we had numerous scholars drop by the table and share their appreciation for their educational support by T&GUSC. It was great FUN talking with them; so wonderful to see how happy they were to be back on campus, and so excited about their current studies and their chosen career paths.

- Town and Gown of USC was invited to the Richard Nixon Library for the 110th Commemoration of First Lady Pat Nixon. A flier advertising this special event was sent to the membership by our Executive Associate, Kari May. The Library provided us a table area to display information, and we enjoyed the opportunity to engage and share the mission of Town and Gown of USC with all those attending this wonderful Pat Nixon Day of Service. Special thanks and appreciation to Sandy Johnston and Janeane Dimpel for volunteering their time in welcoming and interacting with the community guests throughout the day.
- In process of planning and preparing for the Major Donors (including our Endowed Donors) Reception which will be held before the May 3 General Meeting and Luncheon from 11:00 am to 11:45 am in a patio area behind the Town and Gown building. It's our time to toast, celebrate, and honor these individuals for their commitment and generosity to Town and Gown of USC—our scholarship, cultural and campus enhancement programs.

A separate reception invitation will be mailed to our Major Donors, and RSVP's will be sent to Kari May, our Executive Associate.

In addition, Fund Development Committee Members will assist with the Major Donor Reception by welcoming and guiding guests to our special honoree area that day.

- A letter was sent on March 7 to our Fund Development Council highlighting our accomplishments this year as a new entity of Fund Development:
 - 1) Brainstorming session on how to improve the number and size of our endowed scholarships, our membership enrollment, our cultural programs, and the camaraderie of good friends.
 - 2) The donor portal created through the innovative practices of Ian and Kari; a secure tool providing insight into members' needs, trends, and successes in all areas of T&GUSC.
 - 3) The Strategic Plan process was developed and a template created to facilitate the work of the VP/Chairs in creating their own strategic plans.
 - 4) As we all are completing our year end business and activities, we as Third Vice Presidents, Fund Development have reviewed our journey as a Council. At this time, we recommend that the Strategic Planning process be carried over to August or early fall when the new Board Directors are in place. This "new" Council will convene and will set the agenda and timeline of its focus to establish the Strategic Plan in 2022-2023.

We want to say kudos to our Council Members for joining together, working diligently, and being so positive about the creation of the "Council." We also admire and appreciate you for

your passion, dedication and perseverance expended in your individual Board Director positions for Town and Gown of USC.

Oral Report

- Marilyn reported for herself and Chris, who was ill.
- Chris attended the recent Pat Nixon service day at the Nixon Library in Yorba Linda. She had put up a display showcasing Town and Gown of USC. The day was a very positive experience, and the VPs invited all Directors to attend next year.
- The VPs have been communicating with the Fund Development Council and the Fund Development Committee. They all are happy with the accomplishments this year, particularly the creation of the new Council and the new Donor Portal.
- The Council is looking to create a Strategic Plan (SP) for Fund Development. Though a process is in place, the project will wait until the fall to continue, when the new VPs and Directors who will implement the Plan will begin their terms. This year's End-of-Year Report will include possible improvements that will help for next year. Both the Council and the Committee have already listed changes they would like to consider for next year.
- A reception for endowed and major donors will be held in the morning before the May 3 General Meeting. The new Donor Portal lists 132 major and endowed donors. The Portal is working; Kari easily could provide the VPs with the names of the donors.
- Marilyn thanked the Board for their support this year. Hilary thanked the VPs for setting up our own T&GUSC "Advancement Department."

4th VP/Membership

Virginia Naeve, D'Arcy McLeod

**Oral Report/YES
Consent Agenda**

Submitted By: Virginia Naeve and D'Arcy McLeod

REPORT:

- Virginia Naeve and D'Arcy Dietrich McLeod met with the Governance Committee on March 2, 2022, to discuss the issue of requiring three sponsors on the Annual and Life membership applications. After thoughtful consideration, it was decided that the membership applications will require one sponsor name and the applicant will have the option of including two more names if desired.
- As of the last Board meeting, Town and Gown of USC membership was 472 annual members, 314 life members, for a total count of 786 members.
- From February 15, 2022, through March 16, 2022, membership received 8 Annual membership applications. Also approved was one member who had dropped because of Covid and has reinstated her membership.

- After approval of these 8 annual applications, Town and Gown of USC membership will be 481 Annual members, 314 Life members, for a total count of 795 members. (NOTE: A Life Member was added after this report was submitted.)

Oral Report

- D'Arcy appreciated attending the Day of SCSERVICE, where the Board members present introduced her to potential new members. Five of the nine potential members have since applied for T&GUSC membership.
- The VPs met yesterday with Ian Chestnut, Hilary Crahan, Kari May, Colleen Stroyke, and Marilyn Kezirian to review the online membership application. Current applicants indicated 4-5 Committees they would like to join. Most of them included Scholarship. The VPs asked Kari May to put them all on that Committee, and then just one other. On the revised application, the Decorations Committee has been deleted (no help is needed there), and the Scholarship Committee has been moved up and highlighted in order to encourage sign-ups.
- Hilary approved the revised Membership Renewal letter. It has a few changes. The letters will be mailed on April 13.
- Carol Mollett has noticed an accounting problem with donations from Life Members. The total looks low. Kathie Johnson is correcting the coding of those donations and making them a line item, which should solve the problem.
- The VPs met with the Governance Committee on March 2 about the requirement of three sponsors for membership applicants. A change will be proposed to the Board today. The proposal is to require one sponsor, with one or two additional sponsors to be optional.
- A Life Membership applicant, Robin Morgan, did not receive the expected automatic response after submitting her application. She met the March deadline, and so the Board will vote today whether to approve her membership.
- As of the February Board Meeting, membership is at 472 Annual members and 314 Life members, for a total of 786. From February 15 — March 16, we received eight Annual Membership Applications and one Life. In addition, one member who had dropped her membership, due to COVID, has now paid her dues. After today's vote, there will be 481 Annual Members and 315 Life Members, for a total of 796 members.

MOTION #1:

Upon recommendation of the Membership Committee, we, Virginia Naeve and D'Arcy Dietrich McLeod, move to approve the following candidates for Annual membership: Pamela Hillings Tegtmeier, Polly Paulsen, Tracie Haber, Betsy Jaffe, Debora Sapien, Alexandra Bauer, Cindy Guyer, and Cyndi MacDougall.

Approved: 03.29.2022

MOTION #3:

Upon recommendation of the Membership Committee, we, Virginia Naeve and D’Arcy Dietrich McLeod, Fourth Vice Presidents, Membership, move to approve the following Life Membership: Robin Morgan.

Approved: 03.29.2022

MOTION #2

Upon recommendation of the Membership Committee, we, Virginia Naeve and D’Arcy Dietrich McLeod, Fourth Vice Presidents, Membership, move to approve the following change on the Annual and Life Membership applications: The required number of sponsors shall be changed from three names to one name. There will continue to be two lines for optional sponsor names if desired by the applicant.

Approved: 03.29.2022

Attachments:

Membership Applications, March 2022. Annual: Pamela Hillings Tegtmeier, Polly Paulsen, Tracie Haber, Betsy Jaffe, Debora Sapien, Alexandra Bauer, Cindy Guyer, and Cyndi MacDougall. Life: Robin Morgan

5th VP/Programs

Colleen Stroyke, Bonnie Suffridge

**Oral Report/YES
Consent Agenda**

Submitted By: Colleen Stroyke and Bonnie Suffridge

REPORT:

- The March 1, 2022 General Meeting was a Speaker Series format in the Town & Gown ballroom. It featured speaker, Willow Bay, Dean of the Annenberg School of Communication & Journalism. She presented: “*A Conversation with Dean Bay*” and included a panel of 4 of our Town & Gown scholars: Mikayla Buscaino, Samantha De Nicola, Montana Denton and Luke Scorziell. The meeting began at 12:00 pm and was live-streamed on Zoom, Facebook and our website.
- The meeting honored our Past Presidents and those in attendance were given a bouquet of flowers.
- The meeting featured our scholar sash ceremony for graduating scholars. Approximately 50 scholars were in attendance to receive their sashes. Many of their parents were also in attendance.
- Over 200 members and guests were in attendance with 245 registered, and 113 registered for the livestream.
- Opportunity drawing ticket sales were \$2,440 and there was an additional \$955 in other donations. The event was recorded and is available on the Town & Gown of USC website.

- Our final General Meeting of the year, on May 3, 2022, will be a celebratory luncheon! Occupancy restrictions were lifted and we expect a full ballroom of members. Many exciting things are planned that day, including a special donor reception, a performance by the Trojan Marching Band, the installation of our 2022-2023 Board of Directors, and our speaker presentation from Heidi Scheid, Executive Vice President, Scheid Family Wines.
- Check In/Social begins in the Courtyard at 11a.m. and the Luncheon will begin at 12:00 p.m. The meeting will livestream at 12:45pm on Facebook and our website.
- Invitations will be emailed on 4/7, 4/11, 4/15, 4/18, 4/22, 4/25 & 4/26. RSVPs to attend the luncheon and to purchase Opportunity Drawing tickets are due April 26th. Ian will send out a Zoom link reminder to registered guests on the morning of the event, 5/3.

Oral Report

- The March Meeting was a great success, particularly with the presence of the Scholars and the Past Presidents.
- The last General Meeting of the year will be on May 3. Invitations will be going out on April 7. Please be sure to register.
- It will be a celebration, with the Trojan Marching Band, the pre-meeting Donor Reception, the Installation of the 2022-2023 Board of Directors, and Guest Speaker Heidi Scheid, Executive Vice President, Schied Family Wines.
- Heidi is donating cases of wine; bottles will be handed out as give-aways
- As the Ballroom has no cap on attendance, the VPs are hoping for a large, enthusiastic turnout.
- Hilary asked all VPs and Chairs to encourage their committees to come and also to bring potential members. Spouses are welcome. This will be a day to celebrate our philanthropy and to be among friends in person.

Governance Chair

Beth Petak-Aaron

**Oral Report/YES
Consent Agenda**

Submitted By: Beth Petak-Aaron

REPORT:

- Governance Committee met on March 2.
- Topics of covered included the 3 signature requirement on each new member application. There was consensus amongst the committee that the 3 signature requirement remain but potentially making signature 2 and 3 optional. Membership VP's will discuss at the BOD meeting.

- The Hiring Policy that was written by Peter Weil has been edited and uses the word "vendor" in place of employee.
- VP and Chair Operations Manual: It was discussed amongst the committee the importance of having each VP position complete an Operations Manual to be due at the June 21st In and Out Board Meeting. Please refer to the outline attached.
- Alumni Service Award: It was discussed and voted on that T&GUSC needs a process for receiving nominations from the BOD. Helaine will work on making new guidelines to give to the Board as well as including a list of members who have received this award. Helaine will discuss with the BOD.

Oral Report:

- At their March 2 meeting, the Governance Committee discussed the number of sponsors required for new members. She thanked the Board for their vote today to approve the recommendation presented during the Membership Report.
- The Hiring Policy, proposed and then tabled at the February Board meeting, was edited with Peter Weil's approval. The word "employee" was replaced with "vendor"

MOTION:

Upon recommendation of the Governance Committee, I, Beth Petak-Aaron, move to approve the Town and Gown of USC Hiring Policy as presented.

Approved: 03.29.2022

- The Vice President and Chair Operations Manual Template was approved by the Governance Committee a couple of years ago. Due to COVID and the uniqueness of the year, the Board was not asked to complete the manual last year. However, with the return to an almost-normal year, the Committee would like to return this year to the annual submission of the Operations Manual.
- The Template is attached to the Consent Agenda and it is on the Board Portal under *Policies, Procedures & Bylaws*. The Timeline is especially important and helpful.
- The completed Manuals are due by June 21 at the In/Out Meeting. Copies should be emailed to the current Secretary (secretary@townandgownofusc.org), CEO/President (president@townandgownofusc.org), and Governance Chair (governancechair@townandgownofusc.org)
- The current VPs and Chairs will share a copy of their Manual with their successors at the June 21 Board Meeting. Time will be given for these transitional meetings.
- Helaine Lopes, Nominating Chair and Governance Committee Member, shared the process for T&GUSC's nominations for the Volunteer Recognition Awards, which are given out in the fall as part of the Alumni Leadership Conference:
 - The Governance committee has discussed the need for a form that can be completed by Town and Gown of USC Board members which will allow them to nominate deserving individuals for a Volunteer Recognition Award. This includes

the Widney Alumni House Award, the President’s Award, and the Friend of the Year. These nomination forms will go to the Governance Committee, who will review each one and identify an individual (one person per award), whose name will be submitted for approval at the April Board meeting. The nomination(s) will then be submitted to the USC Alumni Association, as stated in the Town and Gown of USC Nominations for Volunteer Recognition Awards Policy (presently located on the Town and Gown of USC Board Portal).

- Per this report, Helaine will create the nomination form to be added to the Board Portal. She will also add to the Portal the list of those who have received awards for members to review.

Attachments:

**Town and Gown of USC Hiring Policy, v. 2
VP and Chair Operations Manual Template, dated 11.2019**

Nominating Chair Helaine Lopes

**Oral Report/NO
Consent Agenda**

Submitted By: Helaine Lopes

REPORT

- The Nominating Committee presented the approved Slate of Directors for election to the Town and Gown of USC Members at the March 1st Annual Luncheon. An oral vote was taken and the Slate of Directors was elected as follows:

Secretary: **Ayuko Siegel**

1st VP, Investments: **Patti Jamgotchian**

2nd VP Scholarship: **Shana Glassman**

3rd VP Fund Development: **Carol Wright**

4th VP Membership: **Colleen Stroyke**

5th VP Programs: **Debbie Wong**

Nominating Committee Member (2022-2023): **Edie Etmekjian**

Nominating Committee Member (2022-2023): **Linda Dankwa**

- Installation of Board Directors
The President conducts the installation of new Directors at the May 3 General Meeting. The Directors are presented by name and office to the Town and Gown of USC Members in attendance.
- The Nominating Committee completed the Nomination and Election procedures and wants to thank the Board, again, for all of your time, energy, and input into this year’s process.

Benefit Chair

Eddie Etmekjian

**Oral Report/YES
Consent Agenda**

Submitted By:

Eddie Etmekjian

REPORT

Oral Report:

- Eddie Etmekjian reported that the Benefit has earned a total of \$171,117 so far. The amount of \$126,300 has been earned for the new endowed scholarship named in honor of the six Women of Vision.
- A total of \$22,880 has been received so far for the Opportunity Drawing. Eddie thanked Sara Pfirrmann for her great work on the Drawing.
- Regarding the Drawing, Eddie said the winners for the prizes containing alcohol will be drawn on Monday, April 4, not at the Benefit itself. These prizes include: #5 (*Josh Groban: You Raise Me Up*), #6 (*Wine Not? Napa Valley Wine Experience*), #9 (*Follow the Swallows to San Juan Capistrano*), and #10 (*Wine Me Up; Exceptional Tastings and Wines from Paso Robles*). She explained the reason: According to the ABC Board regulations, two entities cannot have liquor licenses for the same day, at the same location. Since the Beverly Hills Hotel declined to withdraw their license, which they need for their restaurants, bars, etc., Town and Gown of USC cannot obtain a license, too. An Opportunity Drawing ticket for a prize containing wine at the Benefit means “selling alcohol,” which we cannot do without a license. The baskets with wine will NOT be brought to the hotel, and nothing T&GUSC sells or displays will have alcohol. This is a newer law. Hilary will look into it immediately after the Benefit so we can fully understand it. Hilary thanked Sara for her flexibility with this new wrinkle.

Motion:

I, Eddie Etmekjian, Benefit Chair, move to approve sending a letter to everyone who has purchased an Opportunity Drawing Ticket for Baskets #5, 6, 9, and 10, and the drawing for those baskets will take place and be recorded on April 4, the day before the Benefit.

Second: Carol Fox

Approved: 03.29.2022

- Eddie announced that the Benefit has sold out. Set up will be on April 4. The Vendors are excited. She encouraged everyone to come early; there will be complimentary champagne for the first 30 minutes.

- Edie drew names for two prizes: 1) a beautiful Robert Ellis gold and diamond necklace and bracelet (winner: Beth Petak-Aaron), and 2) a gift from Espionage, one of the Benefit vendors (winner: Debra Bradley)
- Hilary expressed hearty congratulations to Edie for a job well done with the Benefit.
- Sara Pfirrmann thanked Kari May, Edie Etmekjian, Patti Jamgotchian, and Lisa Up de Graff for their efforts to market the Opportunity Drawing, the vendors, and everything associated with the Benefit. Today is the deadline to purchase Opportunity Drawing tickets. She added that even one \$20 ticket purchase from each Director and each Past President would raise \$1,000

Hospitality Co-Chairs Kate Farlow, Janyce Teasley

**Oral Report/YES
Consent Agenda**

Submitted By: Kate Farlow and Janyce Teasley

REPORT

- February 22, 2022, attended the Board of Directors meeting virtually and celebrated February birthdays.
- February 28, 2022, Co-Chair attended the California Club to stuff envelopes with invitations for the Benefit
- Before March 1st, Co-Chairs filled out opportunity drawing tickets from online list provided by Kari May.
- March 1st, 2022, set up hospitality table, attended Benefit and General Meetings
- The opportunity drawing tickets were chosen by the Co-Chairs. Bonnie Vogel won the \$250 gift card and Mary Kasem won the Trojan Treasure gift bundle donated by Bonnie Suffridge.
- March 12, 2022, attended the USC Day of Service.
- Sent out reminders and received confirmation for hospitality commitment at the Benefit.
- The Chairs are in constant communication regarding duties for the Benefit.

Oral Report:

- The March birthdays: Elizabeth Tanner, Sara Pfirrmann, Wilma Pinder, and Mary Hall. Janyce had cakes for the celebrants, which would be delivered today

Communications Chair Lisa Up de Graff

**Oral Report/NO
Consent Agenda**

Submitted By: Lisa Up de Graff

REPORT:

- Note cards sent to:

- Dean Amber Miller (thank you)
- Dean Willow Bay (thank you)
- Social media:
 - Posted weekly to Instagram, Facebook, and Twitter
 - Instagram: 1,639 followers. 168 more followers since 9/2021
 - Facebook: 1,057 followers. 49 more followers since 9/2021
- Instagram: We are picking up followers daily- from hashtags, liking other USC organization's posts, etc.

Promoting our Benefit and Opportunity drawings daily with most response/traction from IG.

Although some posts only have a few likes, the outreach and accounts engaged is much bigger. Unfortunately, people are seeing our posts but not liking them nor sharing them EYEBALLS- That is how we will drive engagement and (at least for our OD tax) increase our sales.

EYEBALLS - Also how we will INCREASE BRAND AWARENESS AND FUNDRAISING INITIATIVES.

I humbly urge you to LIKE and SHARE our posts, either on IG or FB.

If everyone on the Board SHARED our posts re the OPPORTUNITY DRAWING TAX, we could reach a whole new audience.

Food for thought!!!!

Physical Facilities/Historian Chairs Kathleen Campos, Jody Zuvich

**Oral Report/NO
Consent Agenda**

Submitted By: Jody Zuvich and Kathleen Campos

REPORT:

- No activity to report since the last meeting/report.

Audit Chair

Deb Bradley

**Oral Report/YES
Consent Agenda**

Submitted By: Deb Bradley

REPORT:

- The Audit Committee has received and reviewed the financial statements of Town and Gown of USC regarding the Administrative and Scholarship budget/expenses for July 1, 2021 to December 31, 2021 in an internal review.
- The Committee would like to thank the 1st Vice President, Investments and the CFO for their Board of Directors presentation in January, 2022, to provide in-depth explanation of

their respective accounts for the entire Board, as well as for the benefit of the Audit Committee.

Oral Report:

- On behalf of the Audit Committee, Deb thanked Kathie Johnson, CFO, and Laurie Hunter Tiedemann, First VP, Investments, for the information they provided.
- Per Carol Mollett’s request today, Hilary asked Deb if the Committee could audit the donations of the Life Members.

MOTION:

After internal review by the Audit Committee of Town and Gown of USC of the information provided, or made available to, the Audit Committee, and with the understanding that such information is accurate, complete, and not subject to any qualifications or limitations, I, Debra Bradley, as Audit Committee Chair, and on behalf of the Audit Committee, move that the six-month financial statements of Town and Gown of USC for the six-month period ending December 31, 2021, be approved.

Approved: 03.29.2022

Parliamentarian

Ayuko Siegel

**Oral Report/NO
Consent Agenda**

Submitted By: Ayuko Siegel

REPORT:

- No activity to report since the last meeting/report.

Members-at-Large

Sara Pfirrmann/Jill Stuart/Deborah Wong

**Oral Report/NO
Consent Agenda**

Submitted By: Sara Pfirrmann

REPORT:

- No activity to report since the last meeting/report

Closing Business

- The featured speaker at the **April 26** Board Meeting will be Roger Gewecke, from Clifford Swan.
- The featured speakers at the **May 24** Board Meeting will be Haven Lin-Kirk, Dean, USC Roski School of Art and Design (arranged by Carol Mollett) and Emily Roxworthy, Dean, USC School of Dramatic Arts (arranged by Marilou Hamill).

- Carol Mollett mentioned Errol Southers, recently appointed to the newly created position of Associate Senior Vice President of Safety & Risk Assurance, would be happy to help anyone with matters related to his new position. For example, he could help with Title 9 issues, and more. Hilary asked Carol to invite him to our May 3 General Meeting.

MOTION:

I, Helaine Lopes, move to adjourn today’s meeting.

SECOND: D’Arcy McLeod

Approved: 03.29.2022

The meeting was adjourned at 10:59 am.

ATTACHMENTS:

- **Dean Amber Miller Thank You Email**
- **Consent Agenda Cover Page for March 29, 2022**
- **Consent Agenda for March 29, 2022**
- **February 22, 2022 Board Meeting Minutes**
- **March 1, 2022 General Meeting Minutes**
- **Town and Gown of USC February 2022 Financials**
- **Clifford Swan Fund II Report 03.18.2022**
- **Town and Gown of USC Endowment Performance Review 12.31.2021**
- **Thank You Notes from Scholarship Applicants [added]**
- **Membership Applications, March, 2022. Annual: Pamela Hillings Tegtmeier, Polly Paulsen, Tracie Haber, Betsy Jaffe, Debora Sapien, Alexandra Bauer, Cindy Guyer, and Cyndi MacDougall; Life: Robin Morgan [added]**
- **Town and Gown of USC Hiring Policy, v. 2**
- **VP and Chair Operations Manual Template, dated 11.2019**

Attendees (Past Presidents):

IN-PERSON

Debra Bradley
 Hilary Crahan
Sally Edwards
 Edie Etmekjian
Linda Givvin
 Patti Jamgotchian
 Patti Johnson

Carol Kroesche
 Helaine Lopes
 D’Arcy McLeod
 Virginia Naeve
 Ann Palmer
 Norma Perez
 Sara Pfirrmann
 Ayuko Siegel

Bonnie Suffridge
 Janyce Teasley
 Lisa Up de Graff
 Carol Wright

ON ZOOM

Linda Dankwa
 Joyce Fadil

Kate Farlow
Carol Fox
Carol Greenhalgh
Mary Hall
Marilou Hamill
Lori Ward Jackson
Kathie Johnson

Marilyn Kezirian
Carol Mollett
Bianca Patterson
Beth Petak-Aaron
Wilma Pinder
Susie Rhodes
Colleen Stroyke

Linda Swick
Laurie Hunter Tiedemann

Guests, In-Person:
Hailey Liu

Respectfully submitted,
Patti Johnson
Secretary, Town and Gown of USC