

GLENDALE COLLEGE FOUNDATION
FINANCE COMMITTEE MEETING MINUTES
Monday, July 13, 2026 – 4:00 P.M. Virtual
Meeting

UNADOPTED

The Finance Committee meeting called to order at 4:02 pm.

Present: Walton, *Chair*; Bertolet, Chai-Chang, Crouch, Richardson, Russell, Semler, Vradenburg, Wilder and staff: Santana, *Director*; Jacobs, McKenna, and Tazekand.

Absent: none

Guest(s): Garrett Hayes, Sean Rourke, and Eric Hamilton.

Foundation Treasurer's Report

Foundation Treasurer and Finance Committee Chair, Wesley Walton, welcomed the Finance Committee members.

Endowment Investment Portfolio Update

Walton invited Sean Rourke, portfolio representative at Capital Group, to provide the Foundation portfolio summary. Rourke and Hayes gave an update on the Foundation's endowment portfolio for the fourth quarter of 2025/26 fiscal year.

Approval of Minutes

Approval of minutes for the Apr. 13, 2026, meeting.	<i>Outcome</i> MSC (Wilder/Russell)
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Financial Reports

Wesley Walton reviewed the Foundation financial statements for the fourth quarter of FY 2025/26 ending June 30, 2026. The fourth quarter ended with \$30,503,250 in total assets. Monthly Donations Report shows \$2,311,288 in revenues and distributions of \$1,941,231.

Recommendations from Grants Committee

Approval of \$309,940.37 in funding for the 2026-2027 Foundation grants	<i>Outcome</i> MSC (Vradenburg/Russell)
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Certificates of Deposits

Approval to liquid Certificate of Deposits at Wells Fargo and US Bank – Committee approved transferring funds into the Capital Group General Fund.	<i>Outcome</i> MSC (Vradenburg/Wilder)
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Meeting adjourned at 4:39 PM

Submitted by Zelma Jacobs | Glendale College Foundation