



**Valencia College Foundation
Meeting of the Board of Directors
Wednesday, May 7, 2025
East Campus, Building 5, Room 112
12:00 to 2 p.m.**

Board Members Present:

Ms. Sheri Torres, Chair
Ms. Janice Abrew-Coriano
Mr. Robert Agrusa
Mr. Bruce Carlson
Ms. Jennifer Englert
Ms. Sue Foreman
Ms. Carolyn Fennell
Mr. Darren Hinshaw
Ms. Stephanie Howell
Ms. Lisa Macon
Mr. John Martinez
Ms. Maritza Martinez-Guerrero
Mr. Jeff Mock
Mr. Joshua Murdock
Mr. Mike Nichola
Mr. Brock Nicholas
Mr. Alex Poreda
Ms. Lee Rambeau

Staff Present:

Dr. Kathleen Plinske
Ms. Carlee Thomas
Mr. Oscar Cristancho
Mr. Bill Mullooney
Ms. Leslie Golden
Ms. Pamela Dorn
Ms. Sue Fagan
Mr. Michael Herrera
Ms. Tambrea Hurst
Ms. Angela Mendolaro
Ms. Crystal St. Julien

Guest(s):

Ms. Margaret Jarrell-Cole – Association of
Governing Boards (AGB)

Call to Order

Chair Torres called the meeting to order at 12:05 p.m.
A quorum was present.

Chair Torres introduced Ms. Stephanie Howell, Assistant Vice President, Community Affairs and Economic Development, who will serve as the President's appointed designee.

College President's Report

Dr. Plinske reported summer enrollment is up and trending the same as fall enrollment.

She noted that the State budget has not yet been finalized.

Dr. Plinske stated that the College was able to secure private contributions to support scholarships for every graduating senior from Evans and Jones High Schools, with special thanks to the college's partnership with Lift Orlando. The scholarship was announced at the high schools on April 9, 2025. Dr. Plinske shared a video.

Executive Director's Report

Ms. Thomas reported that the Foundation's fiscal year runs April 1 – March 31, with fundraising projections over 4 million in cash and pledges. The goal for this fiscal year is \$4.25 million.

She noted that President's Circle memberships grew from 153 to 174, a 14% increase.

Ms. Thomas thanked Chair Torres and Walt Disney World for a \$100,000 gift for VCentials and Director Arroyo for a gift of \$50,000 from Duke Energy.

In fiscal year 2024-2025, the foundation awarded \$1.6 million in scholarships to 2,041 students.

Chief Financial Officer's Report

Mr. Cristancho reported that last fiscal year was a success. He noted the team is working with the consultant on the 990 and year-end close.

He expects closing assets for the Foundation to total \$120 million, driven by investments managed by SEI.

Despite a volatile year, the Foundation ended in a strong position, with a slightly positive return for the quarter.

Operating revenue and expenses are also positive.

Vice-Chair Nominee

Director Rambeau moved to approve the nomination of Director Jeff Mock to serve as Vice Chair of the Board. Director Nicholas seconded the motion, and the motion was approved unanimously.

Board Governance

Chair Torres reported that she, Ms. Thomas, Mr. Mullooney, and Mr. Cristancho attended the AGB Foundation Leadership Forum.

Chair Torres noted the Foundation is on the right path with its current strategic plan. She noted a need to review and enforce Board term limits. She shared that outreach has begun, as 13 members currently have expired terms.

Presentation from AGB

Margaret Jarrell Cole of AGB gave a presentation on effective board governance and fund management.

Red, Black and Boundless Gala

Ms. Thomas shared that the Red, Black and Boundless Gala will be held on Saturday, September 13, 2025 at Walt Disney World's Epcot ShowPlace Pavilion. She encouraged board members to participate through sponsorships and the silent auction.

Adjourn

Chair Torres adjourned the meeting at 2:05 p.m.