



**Valencia College Foundation  
Meeting of the Board of Directors  
West Campus, Special Events Center, Building 8  
Wednesday, December 3, 2025  
3 p.m. to 5 p.m.**

**Board Members Present:**

Ms. Sheri Torres, Chair  
Ms. Janice Abrew-Coriano  
Mr. David Berelsman  
Mr. Alan Byrd (via Zoom)  
Ms. Pat Engfer  
Ms. Erica Etori  
Ms. Stephanie Howell  
Ms. Lisa Macon  
Mr. John Martinez (via Zoom)  
Mr. Mike Nichola  
Mr. Alex Poreda  
Ms. Nora Rodriguez-Patterson

Dr. Leslie Golden  
Ms. Cynthia Santiago-Guzman  
Ms. Pamela Dorn  
Ms. Tambrea Hurst  
Ms. Amanda Little  
Ms. Angela Mendolaro  
Ms. Lisa Shrestha  
Ms. Crystal St. Julien

**Retired Foundation Board Members:**

Mr. Steve Davis  
Mr. Chris Whitney

**Staff Present:**

Dr. Kathleen Plinske  
Dr. Carla McKnight  
Mr. Oscar Cristancho  
Mr. Joseph Mera  
Mr. Bill Mullowney

**Guests:**

Mr. Scott Boyd – Lift Orlando  
Ms. Roberta Carew – Valencia College  
Mr. Andel Fils Aime – Valencia College  
Ms. Patricia Whitney

**Call to Order**

Chair Torres called the meeting to order at 3:10 p.m.  
A quorum was present.

**Approval of Minutes**

A motion to approve the minutes for September 24, 2025,  
was made, by Director Engfer and second by Director  
Rodriguez-Patterson. Approval was unanimous.

**Recognition of Past Members**

Chair Torres recognized retiring Board members, Mr. Steven Davis and Mr. Chris Whitney. Dr. Plinske acknowledged Mr. Davis for his 20 years of service and Mr. Whitney for his 13 years of service to the Foundation Board and thanked them for their contributions. Dr. Plinske, Chair Torres, and Dr. McKnight presented service awards, and photographs were taken.

**President's Updates**

Dr. Plinske reported that Valencia College was featured in *Florida Trend Magazine* with a story about Osceola Prosper. She shared that the college is on track for another record Spring term, with retention and new student applications up 20% compared to last Spring. The healthcare program is at full capacity. She also noted ongoing challenges related to the State Funding Model and increased student demand. The legislative session begins in January.

Dr. Plinske stated that since Ms. Thomas' departure, Dr. McKnight has been serving in an interim capacity and will evaluate the future structure of the foundation.

**Executive Director's Update**

Dr. McKnight welcomed Ms. Etori to the Foundation Board of Directors.

Dr. McKnight provided an update on fundraising progress, noting a goal of \$4.2 million and that 70% of the goal had been achieved as of the third quarter.

Dr. McKnight highlighted several recent gift updates .

Chair Torres outlined the following priorities:

- Recruiting new directors for the Foundation Board
- Implementing a three-step election process: nomination, review/vetting, and recommendation/approval
- Conducting an orientation for new Board members, including a campus tour and ambassador training

Dr. McKnight stated that the Foundation Board will discuss the role of Board ambassadors at the March 4, 2026 meeting. She noted that an analysis of the current Board will be conducted, including industry and representation,

commonalities, arts and experience and other factors. The current representation is uneven. Board members will be asked to submit nominations for future Board membership.

Dr. McKnight announced that Laurel Hayward has been hired as Director, Donor Relations and Experiences, with a start date of December 8, 2025. The remaining two director positions are still vacant.

Dr. McKnight shared that the target Board headcount going forward will be 20 to 30 members.

Mr. Mera presented the financial reports as of September 30, 2025. Total assets were reported at \$129 million, an 8.9% increase over \$118 million for the same period in the prior year. Investments represent approximately 93% of total assets, with the remaining 7% held in cash, pledges, land, and other assets.

The year-over-year 8.9% increase is primarily driven by investment portfolio growth and increased pledge receivables. The increase in investments reflects market performance while the increase in pledges is the result of fundraising efforts. Liabilities totaled \$870,000, consisting mainly of accounts payable or short-term liabilities. This balance fluctuates during the year depending on the timing of major events, and related expenditures. Net assets totaled \$128 million for the same period.

## **Finance Update**

He then reviewed the operating budget and year-to-date activity. Budgeted revenue for the fiscal year is \$2.02 million. As of September 30, 2025, actual revenue was \$1.1 million or 55% of the annual budget. Most of the fundraising revenues are received during the first half of the year and include the proceeds from the Red Black and Boundless Gala. Budgeted expenses also total \$2.02 million, with actual expenses of 786,000 or 39% of the annual budget. The primary driver of these savings is reflected in salaries and benefits. Additional savings are reflected in travel and development expenses.

Mr. Mera reviewed the performance indicators noting the foundation has collected \$2.16 million in contributions as of September 30, 2025. This includes \$268,000 in unrestricted

giving, \$1.7 million in non-endowed, \$45,000 in endowed and \$120,000 in government match.

Gift expenditures for the period totaled \$1.3 million. This balance represents expenses from restricted gifts used by the college. Of this amount, \$802,000 supports scholarships and \$522,000 supported academic programs and initiatives.

He concluded his report with an investment update. The portfolio ended the period at \$120 million, of which, \$100 million is restricted and \$20 million consists of unrestricted funds. The fiscal year-to-date investment return was 11.1 %, slightly below the benchmark return of 11.5%. The portfolio continues to outperform the benchmark over the 3-, 5-, 7- and inception-to-date periods. The inception-to-date period is approaching the 10-year mark and will be highlighted in future reports.

Ms. Abrew-Coriano reported that the Foundation Bylaws should be reviewed every two years. The Governance Committee met to review and recommend revisions, which were submitted, reviewed, and presented to the Executive Committee for approval. The bylaws were last reviewed and approved on November 30, 2022.

Dr. McKnight stated that the review addressed outdated language, term limits, and best practices, and formally reflected her role with the college and the foundation. The bylaws were reviewed by external experts, the foundation team, Dr. Plinske, Dr. McKnight, the college legal team, the Governance Committee, and the Executive Committee. Significant changes included establishing a maximum number of Board members and adjusting the quorum to 50% plus one, consistent with industry standards.

## **New Business**

Dr. McKnight reported that the committee structure was reviewed as there were 18 annual meetings with significant overlap. Committees will be consolidated, and current committee chairs will be incorporated into the Executive Committee.

A motion to approve the recommended Valencia College Foundation Bylaws revisions was made by Director Nicola

and seconded by Director Abrew-Coriano. Approval was unanimous.

Dr. McKnight requested approval of the Strategic Plan Leads in accordance with the newly approved bylaws revisions, including chairs of standing and ad hoc committees to serve on the Executive Committee. The recommended Strategic Plan Leads are Janice Abrew-Coriano (Governance), Robert Agrusa (Corporate Partnerships and Advocacy), Sharon Arroyo (Philanthropy), and Pat Engfer (Finance and Audit).

A motion to adopt the recommended selection of Strategic Plan Leads in accordance with the new Foundation Bylaw revisions was made by Director Abrew-Coriano and seconded by Director Nicola. Approval was unanimous.

Dr. McKnight stated that the development and strategic discussion today will focus on advancement, supporting Valencia College, students, faculty, staff, and alumni. Consistent with the language approved in the Strategic Plan. This includes Priority 1.1 Establish common vision, priorities, and language to guide fundraising and outreach, and Priority 1.2 Create a comprehensive advancement plan based on the funding priorities articulated in the Case for Support.

Dr. Plinske shared that she is pursuing a second doctorate in Philanthropy at the Lilly Family School of Philanthropy. She noted that while she had limited fundraising experience upon becoming President, she developed the Case for Support for Osceola Prosper during a four-day course. She further highlighted that although community colleges serve nearly 40% of undergraduate students, they receive less than 2% of the approximately \$50 billion in annual philanthropic giving, motivating her to focus on strengthening philanthropy at Valencia College and beyond.

Dr. Plinske explained that funding constraints affect Valencia's operations and that community college philanthropy remains under-studied. Her dissertation examined high-performing community college foundations and identified factors contributing to their success. She noted that approximately 58% of foundation gift revenue is explained by variables including college and foundation

**Board Development and  
Foundation Strategic  
Discussion**

budgets, investments and investment income, and program mix. High-performing foundations are closely aligned with their colleges, sharing a clear understanding that the foundation's mission exists to support the college's mission.

She emphasized the importance of board engagement, noting that high-performing foundations typically have boards of approximately 25 members. Presidents at these institutions are highly engaged, dedicating 75–80% of their time to fundraising during campaigns, and foundations require adequate operational support.

Dr. McKnight added that aligning the college's mission, vision and values with the foundation's vision and mission has been a priority. She and Dr. Carew led a year-long review of the mission, vision, and values, which were approved by the Board of Trustees in August 2025.

Dr. Carew, Vice President of Academic Affairs, Institutional Effectiveness, and Planning, stated that the revision of Valencia College's mission, vision, and values was a collaborative effort. While the mission was last reviewed in 2007, the core purpose was retained, it was updated to reflect the needs of today's students. Valencia remains committed to providing high-quality, affordable learning experiences through transfer pathways to baccalaureate degrees and pathways into careers and the workforce. Dr. Carew presented the revised mission statement.

Following the revision, the Strategic Impact Plan was reviewed to ensure alignment with the updated mission, which serves as the foundation for all institutional work. The plan includes four goals: college access, graduation, transfer success, and career credentials, each of which Dr. Carew reviewed.

Dr. Plinske emphasized that high-performing foundations have their mission aligned with the college. They check their fundraising priorities against institutional priorities. We are highlighting the Valencia College Foundation's fundraising priorities today and how it supports the mission and the strategic goals of the college. The first is college access, and she shared details regarding Osceola Prosper

and Orange County Public Schools programs (Evans and Jones High Schools),

**Adjourn and Transition to  
VCentials**

Mr. Boyd of Lift Orlando shared information on scholarship support for Evans and Jones High Schools and expressed appreciation for Dr. Plinske's leadership. He noted Lift Orlando's \$110 million investment over 12 years in the stadium area and the approval to convert Orange Center Elementary School into a charter school. He announced a new partnership with Valencia College and Lift Orlando board members to fund four years at Valencia College for Jones High School students, eliminating the need for annual renewals.

Mr. Boyd also discussed Lift Orlando's efforts to support early childhood readiness and expand educational programming from kindergarten through middle school to address generational poverty. Major donors are needed along with increased community awareness and engagement.

Dr. McKnight asked board members for leads or connections which could assist with this undertaking. She recommended that Board members contact her or Dr. Plinske if they have any recommendations.

She shared information regarding VCentials stating it is the food pantry at Valencia College and has been rebranded as a market. There is a VCentials market on West and Osceola Campus, and soon there will be a VCentials market on East Campus. Florida Blue Foundation supported the launch, and several contributors are helping to stock the shelves.

Chair Torres adjourned the meeting at 4:57 p.m. and invited Board members and guests to attend a tour of VCentials.

Valencia College Foundation  
Board Meeting  
December 3, 2025