

## 2019 ANNUAL REPORT

### Joan A. Payden Donates \$500,000 to Steinway Campaign New mainstage theater to be named William R. Payden Theater

Los Angeles Valley College Foundation received a \$500,000 donation in April 2019 from Joan A. Payden to support the Foundation's Steinway Piano Campaign. In recognition of this generous gift, L.A. Valley College (LAVC) and the Los Angeles Community College District (LACCD) has approved the naming of the mainstage theater of the forthcoming Valley Academic and Cultural Center to be the William R. Payden Theater. William Payden is the brother of Joan and he passed away in 2013.

Joan Payden is well known in the Los Angeles financial and philanthropic community. She is the president and chief executive officer of Payden & Rygel, the global investment management firm that she founded in 1983. She serves as a trustee of the University of Southern California and Loyola Marymount University. She is a member of the board of directors of the John Tracy Clinic, the Amateur Athletic Association, and the Natural History Museum, to name a few.

William Payden was a member of the faculty of the L.A. Valley College Journalism Department from 1970 to 1990. He served as chair of the department from 1978 to 1990.



During his tenure as chair, the Valley Star newspaper received accolades and national recognition. When he retired from Valley College in 1990, Payden continued to be involved as a speaker and volunteer for the department. He contributed generously to the L.A. Valley College Foundation and provided scholarships to many journalism students. Retirement also allowed Payden to pursue his other passion, which was music. He

was an admirer of classical as well as Broadway music. He loved to perform for friends at his home on his Steinway piano, and also recorded three CDs. When he was able to do so, Payden attended and enjoyed listening to the college's orchestra, the Valley Symphony. He mentioned to a friend, "Maybe someday, I'll be able to go up there and perform with them!"

In January 2018, the L.A. Valley College Foundation launched its first ever capital campaign. The Foundation entered into a lease to acquire four grand pianos for the college. Together with the college's own acquisition of 18 Steinway upright and grand pianos, the LAVC Music Department was able to replace its old and poor-conditioned fleet of 22 pianos dating back to the early 1950s with brand new Steinway pianos.

In doing so, Steinway & Sons recognized L.A. Valley College as the 200th All-Steinway School, joining universities and conservatories worldwide which exclusively instruct and perform on Steinways. Steinway & Sons representative Tim Stephenson said, "The acquisition of the Steinway pianos represents the college's commitment to musical excel-

*Continued on page 2*

### Dr. Barry Gribbons Named New LAVC President

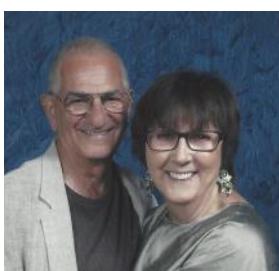


Dr. Barry Gribbons was formally named the new L.A. Valley College President by the Los Angeles Community College District (LACCD) Board of Trustees on August 7, 2019. He began his tenure on August 15, 2019. Gribbons was previously with College of the Canyons (COC) as their Deputy Chancellor. He departed COC after serving for nearly two decades and came to Valley College replacing Dr. Erika Endrijonas who departed for Pasadena City College in January 2019.

"I'm excited about the opportunity. Los Angeles Valley College is a great community college and I look forward to continue building a welcoming environment and strong academic programs. It'll be fun!" said Gribbons. He is no stranger to the San Fernando Valley. He attended Bishop Alemany High School in Mission Hills followed by COC, California State University Northridge, and the University of Southern California.

LACCD Chancellor Francisco Rodriguez said of Gribbons appointment, "We are pleased to have been able to attract Dr. Gribbons to the L.A. Valley College presidency and I expect him to be quite successful in this role. As a servant-leader, he has a knack for building successful college partnerships with business, industry and education, positioning Valley for its next stage of growth and service to the community over the next decade."

## LAVC Foundation Establishes Five New Endowments



Larry & Jennifer Levine

The LAVC Foundation is proud to establish five new endowments this past year. To date, Foundation endowments now total \$4.9 million.

In September 2018, **Larry and Jennifer Levine** established an endowed scholarship that honors Larry's journalism professor at Valley College in the late 1960s. The **Kenneth Devol Memorial Scholarship** is awarded to a student who is pursuing a career in journalism.

Also in September 2018, Foundation President **Pat Ballew** established the **Bill Cloon Memorial Endowed Scholarship**. Bill Cloon served as a law enforcement officer for more than forty years. He also enjoyed volunteering as a coach for various youth and high school sports teams. The Cloon scholarship will benefit a student studying Kinesiology who wants to coach in sports.



Adrin Nazarian with Pat Ballew and Araz Parseghian



Francisco Rodriguez with Pat Ballew

Assembly member **Adrin Nazarian** helped secure an \$800,000 carve-out from the California State Budget in December 2018 to support the LAVC Family Resource Center (FRC). In return for his generous time and effort, an endowed scholarship was established in the Nazarian's name that will benefit FRC students.

**Sharon Johnston** was a dispatcher for the LAVC Campus Police who retired in 2012. In April 2019, she established the **Emergency Services Endowed Scholarship**. The scholarship will benefit students pursuing a career in law enforcement, fire fighting, or as a emergency medical technician.

Lastly, the **Steinway Endowment Fund** was established to provide funding for the maintenance of the recently acquired pianos by the Valley College and the Foundation. Support for this endowment comes by way of the members of the 88 Keys (as in piano) Club. There are still many keys left! Join in the fun!



Sharon Johnston with Raul Castillo

GRAD DAY 2019!



### Payden Donation (from page 1)

lence allowing its faculty and students access to the finest equipment for the study as well as the performance of music."

The Foundation's campaign goal is to raise \$1.3 million to pay off its lease and to establish a piano maintenance endowment. Before Payden's contribution, the Foundation had already received \$140,000 in donations and pledges. Foundation Executive Director Raul Castillo said, "Ms. Payden has made a very generous gift and it comes at perfect time for our campaign."

Construction of the Valley Academic and Cultural Center (VACC) is scheduled to be completed in late 2020, and brings together the Theater Department as well as the Media Arts Department into a single complex for a more collaborative learning environment. It will feature an 80-seat lab theater, a 150-seat horseshoe theater, a 225-seat screening theater, and to top it all off, a 450-seat mainstage theater. It was renamed the William R. Payden Theater after the LACCD Board of Trustees passed a resolution to do so on May 8, 2019. LACCD Chancellor Francisco Rodriguez said, "This gift



represents a much needed investment to provide excellent instruction to our students and to promote the performing arts in the Valley region."

"It is befitting that William's love of music and piano playing as well as LAVC is being celebrated with this donation, and we are delighted to name our new Mainstage Theater in his honor," notes Dr. Denise Noldon, interim LAVC president.

The forthcoming William R. Payden Theater will showcase various performances, but it will mainly feature the Valley Symphony Orchestra, which William Payden enjoyed immensely. A Steinway Grand D Piano will also be residing at the theater. "I think Bill would be very pleased with this contribution and given his love of music and his connection to Valley College and its students, he would be very happy with this recognition," said Joan Payden.

## Thank You Eric Bubbers!



Eric Bubbers has stepped down as a member of the Foundation Board this past June after serving ten years. During his time, Eric served as President, Vice President, and Treasurer, as well as chair of the Investment Committee. He also volunteered his time with the Los Angeles Community College District's Citizens' Bond Oversight Committee. Eric's affinity for Valley College began when he started taking courses in Art shortly after he had retired from Children's Hospital. He and wife Sandra established an endowment that benefits the Art Department in 2011. Today, the endowment totals just over \$24,000. Last year, Eric and Sandra also donated \$25,000 to the Steinway Piano Campaign. The LAVC Foundation will miss Eric Bubbers' presence on the Board and wishes him the very best! Eric and Sandra will now be spending much of their time in Montana and enjoying the "Big Sky County" and their grandchild.

## HAAS Foundation Awards



The Gene Haas Foundation donated \$20,000 to award stipends to the students of the LAVC Manufacturing Academy, which teaches applied principles and hands-on use of machining equipment. Students receive certification from the program leading to jobs in the manufacturing industry.

Gene Haas is the president of HAAS Automation, which is one of the largest machine tool manufacturers in the country. \$10,000 was awarded to the Spring 2019 class with another \$10,000 to be awarded in Fall 2019.

## Wine Tasting Event



The Foundation hosted its second annual wine tasting event on February 22, 2019 at the LAVC Library. Faculty, alumni, and friends enjoyed tasting Hoi Pollo Wine. Proceeds from the event benefited the Steinway Piano Campaign.

## LAVC Foundation Awards \$173K in Scholarships and Stipends

In FY 2019, the LAVC Foundation awarded \$173,000 in scholarships and stipends to 311 students. This amount is inclusive of awards in the Foundation's scholarship pool, endowed scholarships, program stipends, and those from its fiscal agency funds.

An awards program was held on August 20, 2019 to recognize scholarship recipients. Scholarship donors also were in attendance. Following the program, refreshments were served and many donors were able to meet the recipient of their scholarship.

The LAVC Foundation wishes to thank all of its contributors for continuing to make annual donations to award deserving students these scholarships.



Dr. Barry Grubbins with Scholarship recipient Jessica Reyes



## Foundation Annual Report

Dear Monarch Family,

Your Foundation was quite busy this past year as we kept in step with LAVC's growth and needs.

Just over a year and half ago, we endeavored into our first capital campaign. We assisted the college in acquiring four Steinway Pianos by entering into a lease arrangement with Steinway & Sons. Thanks to generous donations from friends such as Joan A. Payden, the Foundation has paid off its \$330,000 lease and completed this campaign! Furthermore, more than \$250,000 has been raised and pledged for an endowment to maintain the Steinway Pianos. Support has come by way of the *88 Keys* (as in piano) *Donor Club*.

As mentioned in this newsletter, five new endowments were established this past year. The Foundation's endowments now total over \$4.9 million! Not bad considering endowments totaled \$500,000 fifteen years ago.

Our Family Resource Center (FRC) provides services in addition to childcare—a testament to the complex breadth of barriers to education, such as food and housing insecurity, that so many of student families face. This past year, grants from the Weingart Foundation, Parsons Foundation, and Los Angeles Housing & Shelter Authority have supported the FRC's mission to serve our students.

Lastly, the Foundation has awarded \$173,000 in scholarships and stipends this past year to 311 students. We so appreciate our scholarship donors who have continued to support our students.

Our successful year would not have been possible without your continued support. We are most grateful!

Sincerely,



Raul Castillo  
Executive Director  
Class of 1988

## A Message from the Foundation President

Dear Valley College Friends,

This past year has been a transitional year for Valley College. Dr. Erika Endrijonas departed as the LAVC president to become the Superintendent at Pasadena City College. I would like to thank Erika for her service at Valley College and wish her well. We also say goodbye to Eric Bubbers, who had been a member of our Foundation Board for ten years. In his years of service to our board, Eric has been the epitome of philanthropy, contributing his time, talent, and treasure. Thank you Eric. With this transition, we say hello and welcome to our new LAVC President, Dr. Barry Gibbons. We so look forward to working with Dr. Gibbons in continuing the mission of our Foundation!

As Executive Director Raul Castillo mentioned in his report, we have completed our Steinway Campaign, thanks to the generosity of Joan Payden and all the others who are enchanted by the beauty of music! However, your support is still needed for the Piano Endowment. You can participate in this effort by becoming a member of our *88 Keys Donor Club*. If you wish for more information on the *88 Keys Donor Club*, please contact the Foundation office. Sometime in late 2020, the Valley Academic & Cultural Center (VACC) Building will be completed. On its opening day, we hope to have all the members of the *88 Keys Donor Club* present to dedicate the donor wall. We will also dedicate the new mainstage theater as the *William R. Payden Theater*!

This coming year marks Los Angeles Valley College's 70th anniversary! The Foundation will honor this special milestone in its own unique way. While the college's history and distinguished alumni will be recognized, the Foundation also hopes to shed a light on the needs of the college; most especially, the needs of its students. We hope that you will join us in honoring this wonderful milestone.

All that we have accomplished this past year and that we strive to accomplish in the upcoming year is due to friends like you. Nothing would be achieved without you! Thank you so much for all your support for our mission. The word *grateful* hardly seems adequate!

Sincerely yours,



Pat Ballew  
President

# Los Angeles Valley College Foundation

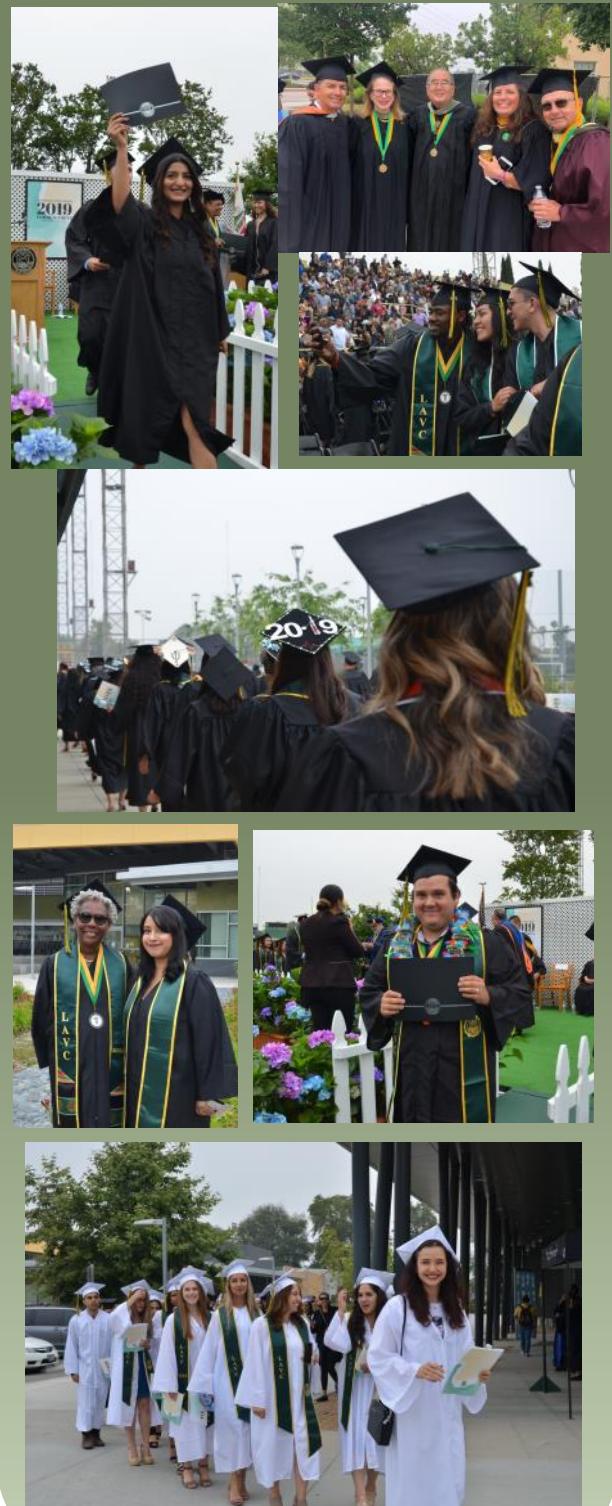
## Statement of Financial Position as of June 30, 2019

	2019	2018
<b>Assets:</b>		
Cash and cash equivalents	333,510	416,334
Receivables	26,640	210
Mortgage note receivable	86,696	99,523
Investments, at fair value	6,110,889	5,429,846
Fixed Assets (Pianos), net	323,883	330,561
<b>Total</b>	<b>6,881,618</b>	<b>6,276,474</b>
<b>Liabilities:</b>		
Accounts payable and accrued expenses	13,917	8,290
Funds held for others	769,794	738,552
Capitalized lease payable	333,900	
<b>Total</b>	<b>783,711</b>	<b>1,080,742</b>
<b>Net Assets:</b>		
Without donor restrictions	619,608	696,168
With donor restrictions	5,478,299	4,499,560
<b>Total Net Assets</b>	<b>6,097,907</b>	<b>5,195,728</b>
<b>Total Liabilities &amp; Net Assets</b>	<b>6,881,618</b>	<b>6,276,470</b>

## Statement of Activities for Year End June 30, 2019

	Without Donor Restrictions	With Donor Restrictions	Total
<b>Revenues:</b>			
Contributions	85,856	1,087,388	1,173,244
In-kind donations	112,312	-	112,312
Investment Gains/Losses	35,564	44,373	79,937
Interest and Dividends	95,691	67,085	162,776
Other Support	2,750		2,750
Net assets released from restrictions:			
Satisfaction of program restrictions	176,880	(176,880)	-
Expiration of program restrictions			
Appropriation from endowment and satisfaction of donor restrictions	43,227	(43,227)	
<b>Total Revenue and Support</b>	<b>552,280</b>	<b>978,739</b>	<b>1,531,019</b>
<b>Expenses:</b>			
Program Services	330,982		330,982
General & Administrative	218,300		218,300
Fundraising	79,558		79,558
<b>Total</b>	<b>628,840</b>	-	<b>628,840</b>
Change in Net Assets	(76,560)	978,739	902,179
Net Assets, start of the year	696,168	4,499,560	5,195,728
<b>Net Assets, end of the year</b>	<b>619,608</b>	<b>5,478,299</b>	<b>6,097,907</b>

## GRAD DAY 2019!



\* Data provided prior to official audit.

# 2018 to 2019 Supporters

## \$500,000

Joan A. Payden

## \$100,000 to \$499,000

Title III PASSO

## \$50,000 to \$99,000

Weingart Foundation  
Ralph M. Parsons Foundation

## \$25,000 to \$49,000

L.A. Homeless Services Authority  
Anthony Pritzker Family Foundation

## \$10,000 to \$24,999

Gene Haas Foundation  
Patricia Ballew  
Foundation for LACCD  
Foundation for California Community Colleges  
Yosemite Community College District  
Larry & Jennifer Levine  
County of Los Angeles  
Anonymous  
Pittenger Scholarship Trust  
Pearson Education

## \$5,000 to \$9,999

Califa Group  
Michael Arshagouni  
Annie Goldman Reed  
Sheila, Dave and Sherry Gold Foundation  
Truth Initiative  
Sharon Johnston  
Brown Paper Tickets, LLC  
Congregational Church of the Chimes  
Foster Care Counts  
H&M Levine Family Charitable Foundation  
Stephen Gerard  
Deborah di Cesare  
Jerry Baruck  
Flourish Foundation  
Wells Fargo Foundation  
Bank of the West  
Elfreda Thomas  
Jeffrey Prang  
Barbara Lash

## \$3,000 to \$4,999

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Imelda Padilla  
Laurie Nalepa  
Raul Castillo  
Associated Student Union  
Araz Parseghian  
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Cengage Learning  
Erika Endrijonas  
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The Valley Economic Alliance.

Lorilee Lien

Los Angeles Jewish Home for the Aging

James Powder

P2S Engineering

Bookworm Foundation

Robert Pritchard

Studio City Chamber

## \$1,000 to \$2,999

Youth Policy Institute

City of Glendale

Zurich-American

Insurance Group

Felix & Beverly Grossman Foundation

Metro

Teresa Sutcliffe

Rescare Inc

Luz Shin

Joanne Waddell

Dale Sipma

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VTM Associates

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The Help Group

Anonymous

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Ned Rodriguez

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Fountainhead Press

Joseph Bravo

Barbara Dye

Karen Timberlake

Maureen Flaherty

## \$500 to \$99

Mostapha Barakat

Jason Vallejos

Sharon Udkoff

Bank of America

Joseph Naiman

Rachel DeLauro

Tom Soule

Marilyn Mikos

Susan Vo

Gene Kearns

Sheila Beller

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George Caleodis

Lisa Zung

Andranik Pogosyan

Siu Chung

John Kawai

Lucinda Traughber

Bilma Pellissery

Mfon Akpan

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CMTC

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Frank and Rich Spina

Nancy Jacobs

Barbara Firestone

Elizabeth Versace

CNC Tech Services Inc.

Nancy Willett

Michael Kramer

Eleanor Robinson

William & Carol Parente

Robert Chauls

Glen Paget

Susan Carleo

## \$300 to \$49

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Carina Duenas

Alex Ojeda

Sherri Rodriguez

Maria A. Arcila

Caroline Sabol

Ana Trujillo

Sharen Marie Jacobs

Dan Watanabe

Sondra Ginsburg

Gjenaii Enciso Givhan

Gregory Newton.

La Vergne Rosow

Carmen Salazar

Leanore Motley

Roana Thorncok

Humberto Raya Mendoza

Mary Hito

Jim Fenwick

Mario Chavez

Doug Marriott

Marichu Gan

William Valencia

Margaret Sarkisyan

Fatema Baldiwalla

Wendy DuFour

Barbara Bauer

Christopher Petrini

Richard Holdredge

Barbara Butera

Anzhela Baghumyan

## \$100 to \$299

Magda Walsh

Jennifer Fong

AFT College Staff Guild 1521A

Sheri Berger

Michael Gold

Hermel Nuyda

Rafael Arias

Maria Benitez

Jaklin Yermian

Shui Liang

Jessica Araujo

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Mary Johnson

Scarlet Sarkessian

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Barbara Goldberg

Patricia Palmer

Evie Aytayan

Armine Galukyan

LAVC French Club

Jeanne Owens

Ready Mix Music

Jason Cascio

George Sosa

James Grude

Jessica Hohman

Josefina Stein

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Miguel Sandoval

Mark Svastics

Pamela Byrd-Williams

Joan Iaccino

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Meghan Cason

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Leslie D. Labertew

Preethamol J. Puthiakunnel

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Sharky's Grill

Lualhati Grella

Duane Martin

Christopher Ramey

Veronica Getskow

Carol Bakhos

Esperanza Perez

Rhea Scharf

Maggie Yadegarpour

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Tierra Del Sol Foundation

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Jay C. Fisher

Jean Newby

Dave Friedman

Patrick Lyons

Margaret Bedevian

Leslie Grossman

Robert Reale

## FOUNDATION SUPPORT PROVIDED TO L.A. VALLEY COLLEGE IN 2018/2019

*(\$100 + continued)*

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Laurie Green  
Frederick Machetanz  
Anne King  
Maria Vela  
Lewis Schlesinger  
Pamela Spiszman  
Francisco Rodriguez  
Peter McLaren  
Lynne Harris  
Madeleine Rackley  
Joan Yacovone  
Juan Juarez  
Jermain Pipkins  
Victoria Ortiz  
Michael Wolk  
Charles Johnson  
Violet Amrikhas  
Visalaya Hirunpidok  
Walter Meyer

Donated Monies to LAVC Programs & Projects	\$46,000
Fiscal Agency Administered Funds	\$207,858
Grants Administered	\$100,000
Scholarships & Stipends Awarded to LAVC students	<u>\$173,000</u>
<b>TOTAL SUPPORT PROVIDED TO LAVC</b>	<b>\$867,858</b>

FOUNDATION BOARD & VOLUNTEER HOURS SERVED: **630 HOURS**

### **THE PRESIDENT'S CIRCLE**

Sherry David & Sheila Gold Foundation,  
Bank of the West, Wells Fargo, Steve Lacher,  
Felix & Beverly Grossman Foundation,  
Barbara Dye, P2S Engineering,  
Tyree Wieder, Raul V. Castillo, Karen Daar,  
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The Help Group, Gelb Enterprises,  
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Sharon J. Udkoff  
Martin M. Cooper  
Cynthia Sardo  
Ellie Rabani  
Roberta Mitteldorf  
Librada Hernandez  
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ACCESSO  
Elgin & Elaine Baylor  
Lois Bergquist Memorial  
Eric Bubbers & Sandra Welgreen  
Bill Cloon Memorial  
Jackie Harless-Chang Memorial  
Marion Craig Memorial  
Carol Caldwell Memorial  
Emergency Services Endowment  
Rose Engel  
Founders' Circle  
Earleen DeVivo Memorial  
Bruce Grossman Memorial  
Herbert Haffif Memorial

George Hale Memorial  
Wm. Hawkinson Memorial  
LAVC Historical Museum  
Max L. Heyman Memorial  
Belle & Harry Krupnick Memorial  
Library Endowment  
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Tyree Wieder

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**President**

Retired Teacher



**Araz Parseghian**  
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**Thomas Soule**  
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**Elizabeth Penuela**  
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**Imelda Padilla\*\***  
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**\* Mike Quiroga**  
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*Mike's Roofing Services*



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*Accountant*



**Jason Vallejos**  
**Vice President**  
*Syndicated Insurance*  
*Agency*



**Raul V. Castillo\*\***  
**Executive Director**  
*Board Advisor*



5800 Fulton Avenue, Valley Glen, CA 91401 \* (818) 947-2618

\* Denotes Past Foundation President

\*\* Denotes Alumni, Former, or Current Student  
Board Advisors are non-voting participants.