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. Steinway & Sons representative Tim Stephenson said, “The acquisition of the Steinway pianos represents the college’s commitment to musical excell-

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

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.

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 an 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!

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 Bubber’s 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 Polloi 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 recognized 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.
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 Gribbons. We so look forward to working with Dr. Gribbons 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

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
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</thead>
<tbody>
<tr>
<td><strong>Assets:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>333,510</td>
<td>416,334</td>
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<tr>
<td>Receivables</td>
<td>26,640</td>
<td>210</td>
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<tr>
<td>Mortgage note receivable</td>
<td>86,696</td>
<td>99,523</td>
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<tr>
<td>Investments, at fair value</td>
<td>6,110,889</td>
<td>5,429,846</td>
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<tr>
<td>Fixed Assets (Pianos), net</td>
<td>323,883</td>
<td>330,561</td>
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<tr>
<td><strong>Total</strong></td>
<td>6,881,618</td>
<td>6,276,474</td>
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<tr>
<td><strong>Liabilities:</strong></td>
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<td></td>
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<tr>
<td>Accounts payable and accrued expenses</td>
<td>13,917</td>
<td>8,290</td>
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<tr>
<td>Funds held for others</td>
<td>769,794</td>
<td>738,552</td>
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<tr>
<td>Capitalized lease payable</td>
<td>333,900</td>
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<tr>
<td><strong>Total</strong></td>
<td>783,711</td>
<td>1,080,742</td>
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<tr>
<td><strong>Net Assets:</strong></td>
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<tr>
<td>Without donor restrictions</td>
<td>619,608</td>
<td>696,168</td>
</tr>
<tr>
<td>With donor restrictions</td>
<td>5,478,299</td>
<td>4,499,560</td>
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<tr>
<td><strong>Total Net Assets</strong></td>
<td>6,097,907</td>
<td>5,195,728</td>
</tr>
<tr>
<td><strong>Total Liabilities &amp; Net Assets</strong></td>
<td>6,881,618</td>
<td>6,276,470</td>
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Statement of Activities for Year End June 30, 2019

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

* Data provided prior to official audit.
## 2018 to 2019 Supporters

<table>
<thead>
<tr>
<th>Amount</th>
<th>Name and Details</th>
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<tbody>
<tr>
<td>$500,000</td>
<td>Joan A. Payden</td>
</tr>
<tr>
<td>$100,000 to $499,000</td>
<td>Title III PASSO</td>
</tr>
<tr>
<td>$50,000 to $99,000</td>
<td>Weingart Foundation, Ralph M. Parsons Foundation</td>
</tr>
<tr>
<td>$25,000 to $49,000</td>
<td>L.A. Homeless Services Authority, Anthony Pritzker Family Foundation</td>
</tr>
<tr>
<td>$10,000 to $24,999</td>
<td>Gene Haas Foundation, Patricia Ballew Foundation for LACCD, Yosemite Community College District, Larry &amp; Jennifer Levine, County of Los Angeles, Anonymous, Pittenger Scholarship Trust, Pearson Education</td>
</tr>
<tr>
<td>$5,000 to $9,999</td>
<td>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&amp;M Levine Family, Charitable Foundation, Stephen Gerard, Deborah di Cesare, Jerry Baruck, Flourish Foundation, Wells Fargo Foundation, Bank of the West, Eldreda Thomas, Jeffrey Prang, Barbara Lash</td>
</tr>
<tr>
<td>$3,000 to $4,999</td>
<td>Rebecca Frank, Imelda Padilla, Laurie Nalepa, Raul Castillo, Associated Student Union Araz Parseghian, Elizabeth Penuela, Cengage Learning, Erika Endrijonas, Christian Nova, Xiaoyang Behlendorf</td>
</tr>
</tbody>
</table>
FOUNDATION SUPPORT PROVIDED TO L.A. VALLEY COLLEGE IN 2018/2019

Donated Monies to LAVC Programs & Projects $46,000
Fiscal Agency Administered Funds $207,858
Grants Administered $100,000
Scholarships & Stipends Awarded to LAVC students $173,000

TOTAL SUPPORT PROVIDED TO LAVC $867,858

FOUNDATION BOARD & VOLUNTEER HOURS SERVED: 630 HOURS

THE PRESIDENT’S CIRCLE

The Legacy Society
Rosalyn Shostak Heyman Sharon J. Udkoff Martin M. Cooper Cynthia Sardo Ellie Rabani Roberta Mitteldorf Librada Hernandez Stephen & Merryl Weber

FOUNDATION ENDOWMENTS
Athletic Endowment
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 Haff Memorial
George Hale Memorial
Wm. Hawkinson Memorial
LAVC Historical Museum
Max L. Heyman Memorial
Belle & Harry Krupnick Memorial
Library Endowment
Larry & Jennifer Levine
Marguerite Marriott Memorial
Stewart Marsh Memorial
Leon Marzillier
Jamie Mintz Memorial
Adrin Nazarian
Joseph B. Nordmann Memorial
Richard K. Nystrom Memorial
Tom & Anna Pangonis Memorial
PASSO
James Sargent Memorial
Dale M. Spina Memorial
Ed Sugar & Marion Heyn
Steinway Maintenance
Teaching Innovation
Michael Thomas Memorial
Monte Toole Memorial
W.P. Whitsett Foundation
National Notary Foundation
Van Nuys Women’s Club
Oliver Waters Memorial
Tyree Wieder

*Donations and Distribution results are from Fiscal Year July 1, 2018 to June 30, 2019
Foundation Board of Directors & Advisors

Pat Ballew
President
Retired Teacher

Araz Parseghian
Vice President
Loan Officer
Academy Mortgage Corp.

Dr. Barry Gribbons
President
L.A. Valley College
Board Advisor

Sharon J. Udkoff**
Certified Public Accountant

Richard Miller, Esq
Legal Counsel
Board Advisor

Elaine Baylor
Los Angeles Valley College Friend

Rachel DeLauro
Market Leader & Sr. VP
Bank of the West

Joseph Naiman**
Financial Advisor
Merrill Lynch

Raul V. Castillo**
Community Organizer
L.A. County Women & Girls Initiative

* Mike Quiroga
President
Mike’s Roofing Services

Sharon J. Udkoff**
Certified Public Accountant

Imelda Padilla**
Community Organizer
L.A. County Women & Girls Initiative

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

Los Angeles Valley College
FOUNDATION
5800 Fulton Avenue, Valley Glen, CA 91401 * (818) 947-2618

* Denotes Past Foundation President

Thomas Soule
Treasurer
Certified Public Accountant

Elizabeth Penuela
Secretary
Asst Vice Principle
Venice SkillsCtr.

Richard Miller, Esq
Legal Counsel
Board Advisor

Jason Vallejos
Vice President
Syndicated Insurance Agency

Raul V. Castillo**
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