

Legacy of Auspicious CEO Part 2

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LISA GIBERT: In 1996, when Roy Andersen passed away and left the foundation a \$28 million bequest, that was something I can remember as a banker I was like hyperventilating, because as a banker you recognize that nothing could put you out of business faster than super hyper growth.

RHONDA MORIN: Lisa Gibert has been the CEO of Clark College Foundation for 16 years, and in other roles before that. She's stepping aside in June. We talked with her about how she came to run the nonprofit and build it into one of the most successful and respected community college foundations in the nation. In the second of this three part series, we'll hear about the early days when she was introduced to the foundation while auditing its books. This is also the time the foundation came into its largest single gift ever, forever changing how the organization would be viewed on the national stage.

Lisa would take the helm of the nonprofit at a pivotal time, when it was on the precipice of redefining itself and undergoing explosive growth. Meanwhile, the relationship between the college and the foundation was strained, as a variety of dynamics were at play.

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RHONDA MORIN: Welcome to Penguin Chats, a Clark College Foundation production. I'm Rhonda Morin. In the last edition, Lisa Gibert talked about growing up in a family that was business savvy and her passion for riding horses despite a rare bone disease that put her at risk. She also detailed the banking experience that led up to her roles at Clark College Foundation, while attempting to steer clear of the accounting world. Lastly, a love for ocean diving connected her with her soul mate.

In this second part of the series, she's introduced to Clark through her work as an auditor. She used to audit the college's books before moving over to the foundation, which is a nonprofit, which turned out to be a whole new experience for her.

LISA GIBERT: I don't know that I even knew what a foundation was, what it was for, what its real goal was. I could remember coming in going, this entity is just fascinating. And of course, all the different issues and topics that they would get into.

RHONDA MORIN: A couple of those so-called topics were hefty. In 1993, the foundation secured a \$4 million government endowment grant, and three years later brought in the largest single donation from a donor in its history. What's truly eye-opening is that the donation was the largest ever to a community college foundation in the nation at the time.

LISA GIBERT: In 1996 when Roy Andersen passed away and left the foundation a \$28 million bequest, that was something I can remember as a banker, I was like hyperventilating, because as a banker you recognize that nothing can put you out of business faster than super hypergrowth. And it's scary, because you have to have the time to adjust, your systems have to adjust. You have to be able to manage that. Because of course, any type of growth comes with strings. And you have to adjust to what the expectations are, the deliverables.

I can remember so vividly saying to Elson, we really need to take the time and look at your systems, and make sure you have time to adjust. And he was looking at me like I was crazy. He wants \$28 million every year if he could.

RHONDA MORIN: She's talking about Elson Strahan, who served as president and CEO of Clark College Foundation for 18 years, ending in 2003. As an auditor, Lisa had occasional interactions with Elson. When the biggest gift in Clark's history was about to come into the door, they had even more reasons to talk Lisa played a role in preparing the foundation to get in a flood of assets. Yeah, it's fantastic to get a transformational gift, but there's a lot of work to do, says Keith Koplan, a board member when that big gift came in, and who remains on the board today.

KEITH KOPLAN: The Roy Andersen money and what went with it was very complex and very convoluted. Elson was great at bringing it in, and when you bring in \$25 million from Roy Andersen, and it's in all kinds of investments and pieces and parts and all over the place, you need somebody that's detailed. And Lisa was perfect at the time.

RHONDA MORIN: Lisa balanced Elson with a levelheadedness about finances. It would become a working relationship that had many mutual benefits.

LISA GIBERT: Eventually when I went to work for Elson, we were kind of the yin and the yang. You know, he was pulling and I was-- he was dragging me and I was pulling him back, because we had to make sure that whatever we did we could facilitate and build the processes and the protections in place for those particular assets. I always looked at him, he was just the eternal optimist. He was just, everything was possible. I mean, it was so refreshing and exciting to be around.

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RHONDA MORIN: Lisa was becoming comfortable with the nonprofit and its staff. Being there at a pivotal time in his financial growth gave her a feel of the pulse of the foundation.

LISA GIBERT: I just loved the culture and the feel of the foundation when I came here, because there was always this sense of, we can do this. We need to do this, because our community needs us to be successful. And of course, that's when the major growth with Roy Andersen's gift came in, and we did a Title III endowment challenge grant campaign that allowed us to pick up some federal dollars that did some matching funds. And between those two things, it really put us on the map. And it forced not only our own community, but nationally, people to step up and take notice. Who is this little community college foundation in Vancouver, Washington?

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I know I'm not partner material for an accounting firm. I had loved the accounting, actually, to my surprise. And what I thought was going to be a two year stint and get my CPA, turned into about eight years of public accounting. I will never say that wasn't time well-spent, because it did. It provided a window of opportunity and observation of things that you normally would never get to see.

RHONDA MORIN: As luck would have it, Lisa was feeling done with accounting. A financial job at the foundation was about to open, and Lisa was encouraged to apply.

LISA GIBERT: When this opportunity presented itself, I took a look at it. And I knew it was going to be a great opportunity. I was a little worried that I might get bored, that it might be one month closing to another month closing to one annual audit to the next. Little did I know that there was never to be a boredom day after that.

RHONDA MORIN: She got hired. Her work styles and skills complemented Elson, the president and CEO. And honestly, she hasn't been bored since.

LISA GIBERT: He was the opportunistic creator and matchmaker of potential gifts for the foundation. And then he would bring those back, and we'd start to consider, OK, what are the challenges that we see with these? And how

can we work those challenges out for the benefit of the college and for the donor? And for me that was a match made in heaven. Because I just loved the creativity of trying to solve the problem and really make it something unique and special.

ELSON Strahan: I really involved her as much as I could. And particularly with major gifts, it was really important for the donor, actually, to understand that there was a good finance team behind the gift to manage it. And to not just accept it, but to really handle it well.

RHONDA MORIN: That's her old boss, Elson Strahan. He says it was easy to bring Lisa in on those conversations with donors because she's talented at building relationships.

ELSON Strahan: She really cares about everyone who works with her foundation. She really cares about the donors. She really cares about the board members. And that goes back to the relational side of her. So yes, she's certainly much smarter than I am when it comes to accounting. And I relied upon her to provide the advice I needed. But she has such a unique character in terms of really connecting with everyone.

RHONDA MORIN: Another way she connected was to form her own way of thinking about philanthropy. She likes to call it her mantra, and it's something she's used during the entire 23 years of working in the industry.

LISA GIBERT: I always say that we may look at an asset, and you might think in your mind, yeah, we're not going to be able to do this. But you just keep in the forefront of your mind, yeah we're probably not going to want to do that, but how can we get to yes and not just automatically say no? And if we can understand the objective and we can match that objective for something that we're doing at Clark, then anything is possible. And that's where the magic really occurs.

RHONDA MORIN: Early on, the board noticed her good fit. In fact, Keith in particular was already thinking ahead.

KEITH KOPLAN: She was well-liked by the-- we were a much smaller staff, but she was well-liked by the board. And we sort of seemed to mesh and work well with all of them. And I felt at the time that she could be the future leader of the foundation.

RHONDA MORIN: We're getting a little bit ahead. First she had to dive deeply into this new role as director of finance and administration when she started in 1998. She was stepping away from the corporate world to work with state government employees. Lisa had to adjust to the complexities of a bureaucracy and the dynamics of higher education.

LISA GIBERT: When I came into higher education, I was like, wow, this is kind of a political place. And I just didn't expect it. And so I immediately thought to myself, yeah, you could step in some pretty deep trouble without even meaning to pretty easily

RHONDA MORIN: Elson showed her the ropes. He answered her questions about tenured faculty versus adjunct instructors. He explained administrative roles, and the ins and outs of clerks unions.

LISA GIBERT: He was always right there and available if I felt like there was a situation that I wasn't familiar with, or if I wasn't able to foresee some of the challenges that I might run into. We would talk about the things before we would move forward. And of course, dealing year in and year out with all the volunteers, and the board, I was involved in most of those meetings. And so I really got a firsthand seat to all the topics that were affiliated with the foundation.

RHONDA MORIN: Keith, the longtime board member who is also the chair of the foundation's investment committee, remembers why he and the board had a keen interest in Lisa.

KEITH KOPLAN: She quickly understood what we were trying to do and how to guide us financially. Frankly, we needed some of that. We were great at raising-- Elson was terrific at developing fundraising. But we needed to get our financial house in order better than it was. And Lisa filled that bill very, very well.

RHONDA MORIN: Given her auditing background, and yes, those accounting skills she now had, combined with the banking work, gave Lisa insight into how to handle complicated financial contributions, like the \$4 million government endowment grant the foundation received in '93, and of course the multimillion dollar Andersen gift. Keith explains.

KEITH KOPLAN: There was a lot of accounting around that governmental issue. There were a lot of restrictions. And Lisa was very good at setting us up so we didn't make mistakes, because we had to handle the money a certain way. We had to isolate it. We couldn't dip into it. And we couldn't use anything but the proceeds. You had to be sure that every account was itemized. She was just the right detail person that we needed.

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RHONDA MORIN: It was from 1997 to 2003 when a seismic shift between the foundation and the college developed that would change how the two entities understood each other. They both brought unique aspects to the relationship. The foundation is a private corporation, the college is a public entity bound by state regulations. Lisa explains.

LISA GIBERT: The beauty of having the college and the foundation is that a governmental entity and a nonprofit, which is a private corporation, is that there's two sets of legalities there. And so you can utilize that fact and move forward in ways that there's things that as a governmental entity you can't do as a nonprofit. And there are some things as a nonprofit you cannot do as a governmental entity.

The beauty of having them together is you can utilize that fact to the best of all worlds, really. And it allows you to have the checks and balances between the institutions, and move forward, and really create things that you wouldn't normally be able to accomplish.

RHONDA MORIN: Some of the differences, though, were causing friction. The infusion of tens of millions of dollars in endowed assets from the Andersen gift was one. The sudden national spotlight the foundation found itself in because of the largest gift a community college had received at the time. Then there were the different leadership styles, the nuances of philanthropy versus higher education, changes in the college's administration, and the evolution of being an independent foundation.

LISA GIBERT: We had an institution that was waking up the next day to a foundation that had literally gone from \$8 million in assets to \$36 million in assets practically within a two year period of time. And everybody's taking notice. Well what does that mean?

RHONDA MORIN: It meant growing pains, and time to reflect on what the foundation's future would be in 10, 20, or 50 years.

LISA GIBERT: We felt that there was a point in time when we would get to be so big that we shouldn't depend upon the state to help pay for our survival, that we should be able to bring in enough money to help us not only to operate, but also to provide the resources needed for the college. So that was always kind of in the back of folk's minds. I don't think it was communicated well.

RHONDA MORIN: The foundation was blossoming. It was coming into its own as a self-governed and self-funded nonprofit. As the differences played out, the entities took some much needed breathing space. The foundation moved its employees off-campus for two years while continuing to strengthen its mission of raising vital funding for students in the college. It was during this time that Clark's president, Dr. Tana Hasert, was terminated. About a year later, Elson moved on to Fort Vancouver National Trust. Lisa became the interim foundation president and CEO, and started working right away with Clark's interim president, David Beyer.

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LISA GIBERT: During that period of us looking for a new president and CEO to come in, the foundation board was so gracious and asked if I might be interested in the position. And at the time, I really felt like what do I know about running a foundation that is a fundraising organization? I was a CPA. I knew I could run the foundation from an operational standpoint. But I was quite fearful of leading a fundraising organization.

KEITH KOPLAN: Lisa was not ready to take over, A, and B, I likened it to-- and only older people will know what I'm talking about-- you wouldn't want to have been the football coach behind Knute Rockne, and you wouldn't want to take over the UCLA basketball program from Johnny Wooden. Taking over from Elson, quite candidly, I think would have been that way. Because the personalities were very, very different. Not right or wrong, just different.

LISA GIBERT: With Elson's departure, this has been very, very difficult. I think first and foremost, we need to repair our relationship with the institution. And I would say if I'm proud of anything in my tenure, it was that I can credit my work with the board at that time to remarry ourselves with the institution, and to gain back our relationship.

RHONDA MORIN: The nonprofit hired someone with community foundation experience, but it didn't work out and the person left within a year. Keith and other board members approached Lisa to test her readiness.

KEITH KOPLAN: I felt Lisa had grown a lot in that year, but still had a lot of need for growth. And we as a board encouraged Lisa to hire or bring in somebody that really knew the development end of business. And she could lead from that position without being a development leader.

LISA GIBERT: At that point, the board came back to me and said, well, will you fill in again as an interim? And I said, yes, absolutely this foundation is too important to me not to do that. And then the next question was, well, will you consider taking the CEO this time around?

RHONDA MORIN: For the sake of its employees and donors, Lisa recognized the last few years had been unstable. This plus the board's support for hiring a fundraising executive to take that department to the next level helped her decide. After talking it over with her husband, Brett, it was the right time for her to take on the role.

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In the last of our three part series on the legacy of an auspicious CEO, we'll take you on the journey of how a new leader prepares for her first ever comprehensive fundraising campaign just as the Dow Jones plummeted 1,500 points during those somber weeks of October 2008, the start of what would be the Great Recession.

LISA GIBERT: It was the right time and the right place for us to move forward. We were very cognizant of the pain that was happening within our community, and within the country. But we also recognized how important Clark was, and it was going to be a solution to us getting out of this mess.

RHONDA MORIN: Not only did Lisa and her team help keep students in school during the recession, she also secured land gifts in Ridgefield for a future campus. After that, she guided the foundation into its second campaign, which would be the largest ever in Clark's history. All of this occurred during a tragic personal loss, as well as a major bone injury that led to surgery and a long recovery period.

Be sure to visit our website, clarkcollegefoundation.org, to listen to other podcasts about Lisa Gibert, as well as fascinating stories about Clark alumni. Well, that does it for this edition of Penguin Chats. Thanks for listening. I'm Rhonda Morin.

ANDY PALMQUIST: Penguin Chats is brought to you in part by Ginn Group, Horenstein Law Group, Vesta Hospitality, Waste Connections of Washington, are Arenrich Massena, and US Bank. Our platinum and gold donors are helping make extraordinary things happen at Clark College Foundation.