

Cabrillo College Foundation  
Executive Committee Meeting Minutes  
April 20, 2017

Present: Alan Aman, Pegi Ard, Claire Biancalana, Jess Brown, Owen Brown, Linda Burroughs, David Heald, Leola Lapidés, William Ow, Steve Snodgrass, Rachael Spencer

Absent: Laurel Jones

Staff: Eileen Hill, Nancy Machado

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Call to Order – S. Snodgrass called the meeting to order at 9:03 a.m.

Approval of Agenda

Motion: MSC: D. Heald, C. Biancalana. The committee voted unanimously to approve the Executive Committee agenda.

Recognition of the Board Members Terming Off

**Jess Brown and Pegi Ard's terms are expiring at the end of the fiscal year.** S. Snodgrass recognized and thanked Jess and Pegi for their support and service on the Board of Directors and Executive Committee.

Public Comment Opportunity

There were no members of the public in attendance.

Approve Executive Committee Minutes

Motion: MSC: C. Biancalana /R. Spencer. Pegi Ard, Claire Biancalana, Jess Brown, Owen Brown, William Ow, Steve Snodgrass, Rachael Spencer voted to approve the Executive Committee Minutes of January 19, 2017. Alan Aman, Linda Burroughs, David Heald and Leola Lapidés abstained, Laurel Jones was absent.

Cabrillo College Report

E. Hill reported that the Cabrillo College Community Forum Report Out will be taking place on Monday, May 1st at 7:00 pm in Samper Recital Hall. There will be a summary of the results of the six Forums held throughout Santa Cruz County. E. Hill reported that Cabrillo College was selected to be 1 of 20 California Community Colleges to participate in the Guided Pathways model which is a plan that guides a student into and through college with a specific pathway of prescribed classes that results in a faster completion of a credential and the transition to a university or the labor market. Guided Pathways will involve restructuring the class sequencing, class availability, and role of the counselor.

Executive Director Report

E. Hill reported that the Foundation is \$45,000 away from the \$3M annual goal. The **President's Circle** Campaign has surpassed its goal with \$330,000 raised. The 2017 WES campaign has launched.

Website reconstruction is a Foundation goal for the upcoming year. The goal is to make the website mobile friendly, ADA compliant, and improve ease of online giving. Ultimately the Foundation would like to conduct an online giving day to engage younger donors and Cabrillo faculty and staff.

#### Approve Financial Statements

The Finance Committee reviewed the January 31, 2017 Financial Statements.

As of January 31, 2017 the total assets were \$30.1M and the ending net assets were \$29.1M. The total revenue for unrestricted, non-endowed and endowed funds was \$3.5M. Total expenses were \$1.8M with a net surplus for all funds of \$1.7M. The total operating revenue was \$602K and expenses \$557K. The operating deficit was \$48K.

Motion: MSC: P. Ard/J. Brown. The committee voted unanimously to approve the January 31, 2017 Financial Statements.

#### Approve 2017-18 Operating Budget

The Finance Committee reviewed the 2017-18 Draft Budget Overview and Salary Schedules. The Executive Committee recommended that the website reconstruction budget be increased to up to \$35K. This will result in a \$981,423 budget for 2017-18 and there will be a projected deficit of \$10K.

Motion: MSC: R. Spencer/C. Biancalana. The committee voted unanimously to approve the proposed 2017-18 Operating Budget with an amendment to increase the budget by \$10K for website reconstruction and the 2017-18 Administrative Salary Schedule and 2017-18 Clerical Salary Schedule.

#### Fundraising Goal

E.Hill reported that the Foundation has a fundraising goal of \$3M for outright and unbooked planned gifts for 2017-18.

Motion: MSC: D. Heald/L. Lapidés. The committee voted unanimously to approve the 2017-18 Fundraising Goal of \$3M for outright and unbooked planned gifts.

#### Ratify Insurance Broker Selection

The Ad-Hoc Insurance Committee reviewed the proposals received and approved ANB Insurance as our new Insurance Broker. The policies have been renewed and extended to 7/1/17 (except for the D & O policy which is 7/1/18). ANB will work with the Cabrillo College Foundation to make any recommended changes for the next policy period.

Motion: MSC: L. Burroughs/O. Brown. The committee voted unanimously to approve and ratify the Insurance Broker selection of ANB Insurance Services.

#### Review Nominations Committee Recommendations

The Nominating Committee met on March 1, 2017 to discuss prospective Board members, officers, and Audit Committee members. The goal was to add three to five new members to the Board. **The following update shows the Committee's recommendations.**

- New Board Members: Charles Montoya, Kate Terrell and Amy Newell
- New Officers: President: Leola Lapidés  
Vice President: William Ow

Treasurer: Alan Aman  
Secretary: Owen Brown  
Assistant Secretary: Laurel Jones  
Assistant Treasurer: Victoria Lewis  
Past President: Steve Snodgrass

- College Representatives: President: Laurel Jones  
VP Student Services (to be hired)  
VP Administrative Services: Victoria Lewis  
VP Instruction: Kathleen Welch  
Faculty: Enrique Buelna  
Trustee: Rachael Spencer  
Trustee: Gary Reece  
Trustee: Donna Ziel
- Audit Committee Members: Lee Duffus (Chair), Pegi Ard, Carrie Birkhofer, David Heald, Laurel Jones, Barbara Scherer, Norm Schwartz, Karen Semingson

Motion: MSC: J. Brown/C. Biancalana. The committee voted unanimously to approve the 2017-18 new Board Members, Officers, College Representatives and Audit Committee Members.

#### Personnel Policies

The Cabrillo College Foundation Personnel Policy Handbook required updating. The Foundation worked with attorney Margaret Merchat to update and reorganize the Handbook. Major changes were: Removed Executive Director succession plan, update the Equal Employment practices section and update non-discrimination policies and statements. Motion: MSC: R, Spencer/C. Biancalana. The committee voted unanimously to approve the updated Cabrillo College Foundation Personnel Policy Handbook.

#### Net Assets, Endowed Net Assets and Historical Gifts Chart

The ending net assets balance as of January 31, 2017 was \$29,106,923. The highest net assets level was \$29,106,923 as of January 31, 2017. The endowed net assets balance was \$25,192,575, the highest net assets balance reported. The endowed historical gifts value was \$20,493,383, the highest reported by the Cabrillo College Foundation.

#### Investment Activity review

The Cabrillo College Foundation Traditional Endowment pool return on investments update fiscal year to date as of March 31, 2017 (9 months) is as follows:

- Actual Return: 11.54%
- Benchmark Return 11.25%
- Difference 0.29%

The CCF return on investments for the UBS ESG Endowment pool return on investments fiscal year to date as of March 31, 2017 (9 months) is as follows:

- Actual Return: 6.23%
- Benchmark Return 6.92%
- Difference -0.69%

**President's Circle**

**President's Circle has raised \$330,000 as of April 20, 2017.** Committee Co-chair, Claire Biancalana reported that 210 members have joined and 18 are new members. There is a 92% retention rate of past PC donors. Ceil Cirillo has agreed to be Co-chair for 2017-18 along with Mahlon Foote.

Informational Items

Committee Calendar & Roster

Adjournment

The meeting was adjourned at 9:55 a.m.

Respectfully submitted,  
Eileen Hill, Executive Director

Next Meeting:  
Thursday, August 24, 2017  
9:00 – 10:00 am  
Sesnon House, Room 1824

Executive Committee 2016-17 Attendance Chart

Executive Committee Members	4/21/16	7/20/16	8/25/16	10/20/16	1/19/17	4/20/17
Alan Aman	N/A	A	P	P	A	P
Pegi Ard	P	P	P	P	P	P
Claire Biancalana	A	A	P	P	P	P
Jess Brown	A	A	A	P	P	P
Owen Brown	P	P	P	P	P	P
Linda Burroughs	P	P	A	P	A	P
David Heald	N/A	P	A	A	A	P
Laurel Jones	P	P	A	P	A	A
Leola Lapidés	P	P	P	A	A	P
William Ow	N/A	A	P	P	P	P
Steve Snodgrass	A	P	P	A	P	P
Rachael Spencer	P	A	A	A	P	P

P=Present      A=Absent      N/A=Not applicable, not on committee at that time

Attendance is based on the Executive Committee meeting minutes. Please call the Cabrillo College Foundation office if you believe this chart is in error.