

Cabrillo College

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MEMORANDUM

DATE: September 27, 2017

TO: Pegi Ard, Marshall Delk, David Heald, Michael Machado, Charles Montoya, Carlos Palacios, Gun Ruder, Robert Shepherd, Steve Snodgrass

FROM: Alan Aman, Chief Financial Officer

STAFF: Eileen Hill, Nancy Machado

GUEST: Brian Sharpes, Investment Management Consultant, UBS Financial Services

SUBJECT: Finance Committee Meeting
Thursday, October 5, 2017
8:30 am – 10:00 am
Cabrillo College, Sesnon House, Room 1824
6500 Soquel Drive, Aptos, CA 95003

Item	Responsibility	Page
A. Regular Open Session		
1. Welcome and Call to Order	A. Aman	
2. Approval of Agenda	A. Aman	
<i>We reserve the right to change the order in which agenda items are discussed and/or acted upon at this meeting. Subject to further action, the agenda for this meeting is to be approved as presented. Items may be added to this agenda for discussion or action only as permitted by the Brown Act.</i>		

Any open session writings distributed either as part of the agenda packet, or within 72 hours of a regular meeting, can be viewed at the Foundation office, 6500 Soquel Drive, Aptos, CA 95003

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www.cabrillo.edu/associations/foundation

Please remember Cabrillo College Foundation in your will

Item	Responsibility	Page
A. Regular Open Session		
3. March 30, 2017 meeting minutes	A. Aman	5 - 8
B. Public Comment		
1. Public Comment Opportunity	A. Aman	
C. Reports		
1. Cabrillo College President Report	E. Hill	9 - 11
2. Executive Director Report	E. Hill	12
2.1 Support to Cabrillo 2016-17		13 - 14
2.1 2017-18 Fundraising Targets		15
2.2 Fundraising Totals and Goal		16
July 1, 2017 to September 19, 2017		
Outright Gifts:	\$195,088	
Unbooked Revocable Planned Gifts:	\$164,034	
Total:	\$359,122	
D. Action Items		
1. June 30, 2017 Post-Audit Financial Statements	A. Aman	
1.1 June 30, 2017 Post-Audit Condensed Narrative		17
1.2 Balance Sheet		18 - 26
1.3 Income Statement by Fund		
1.4 Income Statement Budget-to-Actual		
2. July 31, 2017 Financial Statements	A. Aman	
2.1 Balance Sheet		27 - 34
2.2 Income Statement by Fund		
2.3 Income Statement Budget-to-Actual		
3. August 31, 2017 Financial Statements	A. Aman	
3.1 August 31, 2017 Pre-Audit Condensed Narrative		35 - 36
3.2 Balance Sheet		37 - 44
3.3 Income Statement by Fund		
3.4 Income Statement Budget-to-Actual		

Item	Responsibility	Page
E. Information Items		
1. Total Net Assets, Endowed Net Assets and Historical Gifts Chart as of August 31, 2017	A. Aman	45
2. CCF Investments Report 2.1 Market Commentary 2.2 Investment Results	B. Sharpes	see email attachment
3. Evaluate Proposed Updates to Statement of Investment Policy	B. Sharpes	46 see email attachment
4. Committee Calendar and Roster	A. Aman	47 - 48
F. Adjournment		
1. Adjournment	A. Aman	

UPCOMING FINANCE MEETINGS:

January 4, 2018
8:30 – 9:30 a.m.
Sesnon House, Room 1824

March 29, 2018
8:30 – 9:30 a.m.
Sesnon House, Room 1824

2016-17 Finance Committee Attendance Chart

Finance Committee Members	3/30/17	10/05/17	1/04/18	3/29/18
Alan Aman	P			
Pegi Ard	A			
Marshall Delk	A			
David Heald	A			
Mike Machado	P			
Charles Montoya	N/A			
Carlos Palacios	P			
Gun Ruder	P			
Robert Shepherd	P			
Stephen Snodgrass	A			

P=Present A=Absent N/A=Not Applicable

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

**Cabrillo College Foundation
Finance Committee Meeting Minutes
March 30, 2017**

Present: Alan Aman, Laurel Jones, Michael Machado, Carlos Palacios, Gun Ruder and Robert Shepherd

Absent: Pegi Ard, Marshall Delk, David Heald and and Steve Snodgrass

Guest: Brian Sharpes, Investment Management Consultant,
UBS Financial Services

Staff: Eileen Hill, Nancy Machado

Call to Order – A. Aman called the meeting to order at 8:33 a.m.

Approval of Agenda

Motion: MSC: G. Ruder/C. Palacios. The committee voted unanimously to approve the Finance Committee agenda.

Public Comment Opportunity

There were no members of the public in attendance.

Executive Director Report

Eileen Hill reported that the Nominating committee is working to recruit new Board Members for 2017-18. We have raised \$2,792,886 towards our \$3,000,000 goal for this year. The President's Circle exceeded the fundraising goal of \$318,000 for this year and we were able to start several new endowed scholarships. The staff is working on a plan and conducting research for new website design. The next President's Circle event is on Saturday with a trip to the San Lorenzo Valley with emeritus historian, Sandy Lydon.

UBS Report

Brian Sharpes reported the investments are doing better all around. Brian did not recommend any manager changes or asset allocation changes at this time.

The Finance Committee discussed the feasibility of obtaining a 7% target rate of return as stated in the Statement of Investment policy. Brian indicated that the target is high and that 6.5% should be our goal over time. Brian suggested we consider reducing the management fee and distribution incrementally over 5-7 years and keeping the inflation factor at no less than 1.5%.

Hurd Tribute Fund: In September 2004, the Board of Directors approved designating \$294,302 in unrestricted funds to be used for Cabrillo College Foundation operations and invested in the UBS long term pool. An investment policy for Board Designated funds was not established therefore the funds have been invested in certificates of deposit.

Brian Sharpes discussed adding a policy to the Statement of Investment Policy for investing donor or board designated funds. The Cabrillo College Foundation Executive Committee will discuss the possibility at the April 20, 2017 Executive Committee meeting.

Brian Sharpes discussed adding a policy to the Statement of Investment Policy for investing donor or board driven funds.

Cabrillo College Report

President Laurel Jones reported that Cabrillo College is a top 15 finalist to participate in the California Guided Pathways pilot program and will learn by April 17, 2017 if Cabrillo College was chosen to be part of the national movement. The California Guided Pathway Project is designed to substantially increase the number of students who earn a certificate or degree at a California Community College in two years.

Approve Finance Committee Minutes

Motion: MSC: G. Ruder/M. Machado to approve Finance Committee Minutes of January 5, 2017.

The following Finance Committee members voted to approve the minutes, Laurel Jones, Michael Machado, Carlos Palacios, Gun Ruder, Robert Shephard and Alan Aman

The following Finance Committee members abstained, none

The following Finance Committee members were absent, Pegi Ard, Marshal Delk and David Heald and Steve Shodgrass

Approve Financial Statements

The Finance Committee received the December 31, 2016 Financial Statements and the January 31, 2017 Financial Statements. **Motion: M.Machado/G. Ruder to accept the December 31, 2016 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 \$601,663 and expenses \$556,905. The operating deficit was \$44,758. **Motion: G. Ruder/L. Jones to accept the January 31, 2017 Financial Statements**

2017-18 Draft Operating Budget

The 2017-18 projected budget in the amount of \$971,423 is a balanced budget. The budget includes a one-time \$25K to update the Cabrillo College Foundation website. The update will allow the website to be mobile friendly, ADA compliant, and provide easier online giving. Staff will produce a white paper to outline the functions and details of the website reconstruction.

Motion: M. Machado/Gun Ruder to accept the 2017-18 Draft Operating Budget of \$971,423.

Net Assets and Endowment Chart

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

Investment Activity Review

The Cabrillo College Foundation Traditional Endowment pool return on investments fiscal year to date as of February 28, 2017 (8 months) is as follows:

- Actual Return: 10.61%
- Benchmark Return 10.61%
- Difference 0.00 %

The CCF return on investments for the UBS ESG Endowment pool return on investments fiscal year to date as of February 28, 2017 (8 months) is as follows:

- Actual Return: 5.34%
- Benchmark Return 5.94%
- Difference -0.60%

CCF Insurance Coverage

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.

Rancon Equity Asset Pool, LLC Promissory Note

Daniel L. Stephenson of Rancon Equity Asset Pool, LLC offered the Cabrillo College Foundation and the other investors \$31,250 payable in two installments. The Cabrillo College Foundation accepted the offer. The first installment of \$20,325.20 was paid January 27, 2017 and the balance of \$10,924.80 at 6% interest is due in five years.

Committee Calendar & Roster

A. Aman reviewed the Committee Calendar and Roster.

Adjournment

The meeting was adjourned at 9:50 a.m.

Respectfully submitted,



Nancy Machado
Accounting & Human Resources Manager

Next Meeting:

**Cabrillo College, Sesnon House room 1824
Thursday, August 10, 2017
8:30 a.m. to 9:30 a.m.**

2016-17 Finance Committee Attendance Chart

Finance Committee Members	4/6/16	8/11/16	10/13/16	1/5/17	3/30/17
Alan Aman	N/A	P	P	P	P
Pegi Ard	P	P	P	P	A
Marshall Delk	P	P	P	P	A
David Heald	A	P	A	A	A
Laurel Jones	P	A	A	P	P
Mike Machado	P	P	P	P	P
Carlos Palacios	A	A	P	P	P
Gun Ruder	P	A	P	P	P
Robert Shepherd	P	P	P	P	P
Stephen Snodgrass	P	A	A	P	A

P=Present A=Absent

N/A=Not Applicable

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

Cabrillo College

Volume 5, Issue 8

Newsletter Date: 09/07/2017

Kudos, College Happenings & In the News:

CABRILLO CONTINUES TO SUPPORT UNDOCUMENTED STUDENTS...

On September 5, 2017 the Trump Administration announced the rescission of the DACA program. Cabrillo College supports and stands by undocumented students during this difficult time. It is critical that our students understand that the end of DACA is **NOT** the end of their education. Cabrillo is your campus and we want you to stay! For information and support, visit our website.

New Employee Orientation...HUGE Success!

Human Resources hosted Cabrillo's first New Employee Orientation on Tuesday, August 15th and received some wonderful feedback.

Some specific take-a-ways were:

- Attendees enjoyed getting to know each other and the presenters/guests. Like we suspected, they got a lot out of the networking opportunity.
- By in large, attendees didn't think that moving the orientation to FLEX week would make it easier to attend (this surprised me).
- In general, the reviews were glowing and positive. Attendees spoke of feeling "welcomed", "engaged", and "encouraged".

Thank you to all who helped make this event so successful!

Did you miss it?...

Guided Pathways, The Musical, was a **HIT** at our recent ALL College Day held on Monday, August 21st. The audience was engaged, and laughed throughout the production. A **HUGE** thank you to everyone, on and off the stage who helped put it all together! he people on and off the stage! A fun time was had by all!

Upcoming Events...

- **9/12—Student Support Services Showcase**
11 a.m.—Aptos
- **9/13—Student Support Services Showcase**
11 a.m. Watsonville
- **9/13—SBDC Brown Bag: eBay for Beginners**
12 p.m.—Downtown Santa Cruz Library
- **9/14—1st Gen Student Welcome**
4—5:30 p.m.—Aptos/Room 913
- **9/23—Seahawk Homecoming—5:30 p.m.—Aptos**
Football vs. San Jose City College—7 p.m.
- **9/27—SBDC: Hot Topics for Tech Startups—10 a.m.**
Downtown Santa Cruz Library
- **9/30—Vocal Recital—Sydney & Friends**
3 p.m.—Samper Recital Hall
- **Cabrillo Gallery Fall 2017 Exhibit—Undercurrents:**
The rising Tide of SJSU MFA Graduates
Running now through 9/22—Aptos/Room 1002



Cabrillo College
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6500 Soquel Drive
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831-479-6100

Watsonville
Center
318 Union Street
Watsonville, CA
95076
(831)786-4700

Visit us on the web:
www.cabrillo.edu



Accreditation 2019 Update...

Cabrillo Accreditation Central: The [Cabrillo Orientation Guide to Accreditation 2019](#) is now available on the homepage of our [Accreditation 2019 website](#) to provide everyone with a brief overview of the process. For standard team members and those who want to know more details, the [Cabrillo Accreditation Handbook 2019](#) makes riveting reading.

ACCJC Basics Training for Flex Credit: Faculty who successfully complete the online [ACCJC Accreditation Basics training](#) can earn Flex credit. The course takes about 90 minutes to complete. Simply provide a copy of your passing completion certificate to your dean as part of a Request for External Credit.

Anyone interested in serving as an ACCJC team evaluator for another college going through accreditation can talk to Diane, Georg or Kathie about [applying](#). Visiting teams are mostly made up of administrators; faculty are especially needed now that at least three must serve on each team.

Fall Flex Activity for Accreditation Teams: "Engaging with the ACCJC Standards," Wed, Aug. 23rd was very productive. Updated resources and other improvements at the ACCJC were shared, along with strategies to steer team members into our first draft of the **Institutional Self-Evaluation Report (ISER)**, the narrative report that will guide our visiting evaluation team from the ACCJC in fall 2019. Standard Teams had time to meet up and begin the semester's work together.

October Board Study on Accreditation: All are welcome to join the Cabrillo Governing Board to learn more about accreditation on Monday, October 2nd.

Friday, October 27th Accreditation Team Flex Friday: Cabrillo accreditation standard teams, hold the date and stay tuned for more information soon!

-Georg Romero, Diane Putnam, and Kathleen Welch

You must be
the change
you wish to
see in the
world

Mohandas Gandhi

In This Issue:

- Accreditation
- Integrated Planning
- Institutional Effectiveness
- Guided Pathways
- Facilities/Bond

Integrated Planning...

The coordinators for the Integrated Plan for Student Equity (SE), the Basic Skills Initiative (BSI) and the Student Success and Support Program (SSSP) have been meeting since January to develop a plan that crosses the missions of the three programs and will drive the data collection and fund allocation for these three programs over the next two years. A writing subgroup of the Integrated Plan Steering Committee met over the summer to develop themes for the goals, and the final draft of the plan will be completed in early September. This draft will be reviewed by the Integrated Planning (IP) Committee and Cabinet, and then shared through the various governance groups with the goal of finalizing the plan for the November meeting of the Governing Board. The plan is due on December 15, 2017.

The goals bring an equity perspective to the "completion agenda" and this integrated plan works under the Guided Pathways umbrella. The themes which lead to activities include, but are not limited to, high impact retention strategies, identifying college barriers that lead to a disproportionate impact for specific student populations, and persistence from first to second semesters. Additional goals include math and English completion, stronger partnerships between instruction and student services, equity-focused professional development, and improving campus engagement for underrepresented students. The Integrated Institutional Planning Committee will continue to monitor progress towards goals, and a broad-based Integrated Institutional Planning Advisory Council will meet once a semester beginning fall 2017. IPAC will be open to anyone at the college interested in learning more and providing feedback regarding Integrated Plan initiatives.

-Eric Grabiell, Leticia Maldonado, Margery Regalado-Rodriguez, and Rachel Mayo

Meta-
majors
Flex
Activity
August
21st



Guided Pathways...

Cabrillo's Guided Pathways initiative is on the yellow brick road! As the only community college in the Bay Area to have been accepted into the California Guided Pathways Project, we are abuzz with activity. We kicked off the year with a memorable performance of *Guided Pathways, The Musical*, followed by a great Flex activity to review the college's work to date on meta-majors. Thank you Carolyn Jackson, Deirdre Scholar and all the members of the "Defining the Path" workgroup. In the words of one of the participants in the Flex workshop, "The best thing about this workshop was getting to talk with other Cabrillo employees about Pathways. There was lots of energy in the room and I think that everyone's ready to get involved!"

We have difficult and exciting work ahead of us. Cabrillo will send a team (Marcy Alancraig, Sue Gochis, Laurel Jones, Robin McFarland, Isabel O'Connor, and Kathie Welch) to the first Guided Pathways Institute on in Costa Mesa, September 17-19. In preparation for the Institute, the team was asked to analyze completion and success data for students who enrolled at Cabrillo for the first time in 2015-16. The Faculty Senate also had a chance to analyze and discuss these key performance indicators.

Thank you to the ninety-five colleagues who signed up to be a part of the Guided Pathways PIT crew or one of the work groups. We appreciate your talent and enthusiasm! Watch for an email, a phone call, or better yet, a visit from your Guided Pathways hikers! Also, check out the newly revised GP website, which will make its appearance by September 15.

-Marcy Alancraig, Carena Dewis, and Isabel O'Connor

Institutional Effectiveness...

The term Institutional Effectiveness and its companion acronym of IE rose to prominence in California following the accreditation and compliance challenges experienced by many colleges over the last decade. In response to these pervasive issues, the California Community College Chancellor's Office (CCCCO) created the Institutional Effectiveness Division in 2014. This office subsequently created the Institutional Effectiveness Partnership Initiative (IEPI) as an effort to ensure California Community Colleges had the resources and support to meet accreditation standards and receive clean audit findings. The partnership consists of:

- California Community Colleges Chancellor's Office - *Oversight*
- Success Center for California Community Colleges - *Professional Learning Network and Professional Development*
- College of the Canyons - *Institutional Effectiveness and Technical Assistance Grant*
- Chabot-Las Positas Community College District - *Specialized Training Contract*
- Foothill College - *Partnership Resource Team training leadership, in coordination with the Program Director*
- Academic Senate for CCC - *Partner in IEPI planning and development*

Together, these partners help promote the three components of IE:

- 1.Framework of key performance indicators (KPI)
- 2.Professional development
- 3.Technical assistance

In Fall 2016, Cabrillo was visited by the Institutional Effectiveness Partnership Initiative Partnership Resource Team (IEPI PRT) which resulted in a \$200,000 award to improve our program planning and resource allocation processes. Our college task force selected eLumen as our software solution and we will be piloting during Fall 2017. This requires us to revisit our processes and templates so we can build on what already works while improving our documentation, archiving, and user experience. The Planning and Research Office (PRO) is coordinating this effort, with leadership and support provided by the Faculty Senate, Student Learning Outcomes coordinator, Instruction Office, Student Services, and Information Technology (IT). You or your representative's participation will be key in making this project success. Feel free to contact PRO with any questions or suggestions at: pro@cabrillo.edu. - *IEPI Committee*

Institutional Effectiveness Division

<http://extranet.cccco.edu/Divisions/InstitutionalEffectiveness.aspx>

Institutional Effectiveness Partnership Initiative

<http://iepi.cccco.edu/>

Institutional Effectiveness Key Performance Indicators

<https://misweb.cccco.edu/ie/DistrictSelect.aspx>

eLumen

<http://elumenconnect.com/>

Facilities/Bond...

In the spring of 2017, several reports came to the College Planning Committee (CPC) of Cabrillo College that had significant budgetary impact. These included the expenditures and projections for increasing maintenance cost, an ADA compliance report, a new space planning report, and technology demands. CPC recognized the need for increased funding of infrastructure and decided to explore the passage of a Bond Measure.

It was quickly realized that the fundamental question was not whether Cabrillo would attempt a Bond Measure in the future. Cabrillo had a number of Bond Measures in its history, and there would be more to come. The right question became not "if" but "when." The next two opportunities would be the state election in 2018 and the presidential election in 2020.

We were appointed leads of the Bond Measure exploration. During the fall 2017 semester, they expect to be meeting with the main college groups to discuss the possibility of the college going out to the community for support and hopefully create clarity as to the best path forward the college can take. — *Victoria Lewis and Paul Harvell*

Executive Director Report: September 2017

Administration

- 2016-17 Audit
- Website Reconstruction
- Donor Stewardship Matrix



Fundraising

- 2017-18 fundraising goal is \$3M and \$599,122 has been raised so far
- Guided Pathways is the top fundraising priority for the Foundation. We have successfully raised \$250,500 to launch the first year of this important initiative, which will substantially increase student completion rates through institutional change.
- Women's Educational Success: raised \$104,000 so far this year to grow the WES Endowment. \$68,000 is allocated this year in emergency grants for students, \$28,000 has been awarded as of 9/20/17
- President's Circle: annual campaign to raise \$332,000 to support the foundation's operations has just kicked off. Donors of \$1,000 or more are invited to special donor recognition events.
- Scholarships: fundraising for existing and new scholarships is ongoing
- Connecting with alumni, retirees, and current Cabrillo employees

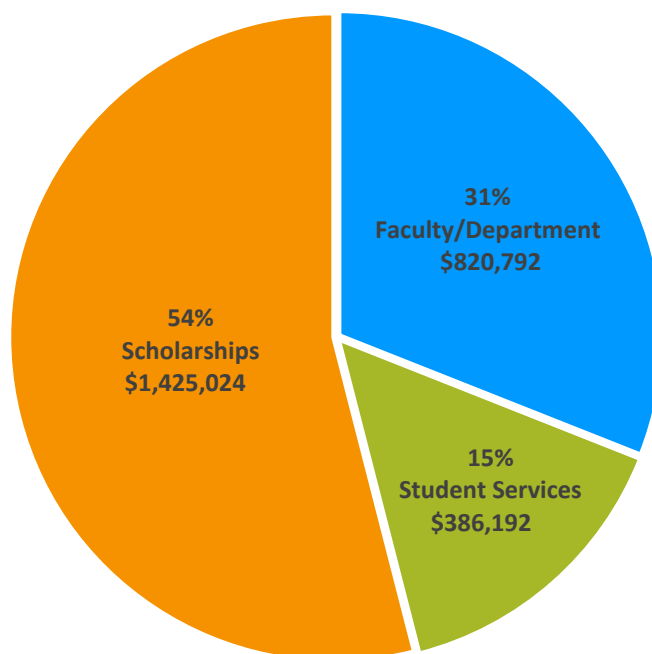


Upcoming Events

- President's Circle Shadowbrook Reception for new PC Prospects: Wednesday, October 18, 5:30 pm – 7:00 pm, Shadowbrook Restaurant
- Board of Directors Meeting: Tuesday, November 14
- Heritage Club Luncheon: Thursday, November 16
- President's Holiday Party: December 1, 2017



Cabrillo College Foundation
2016-17 Support to Cabrillo College
\$2,632,008

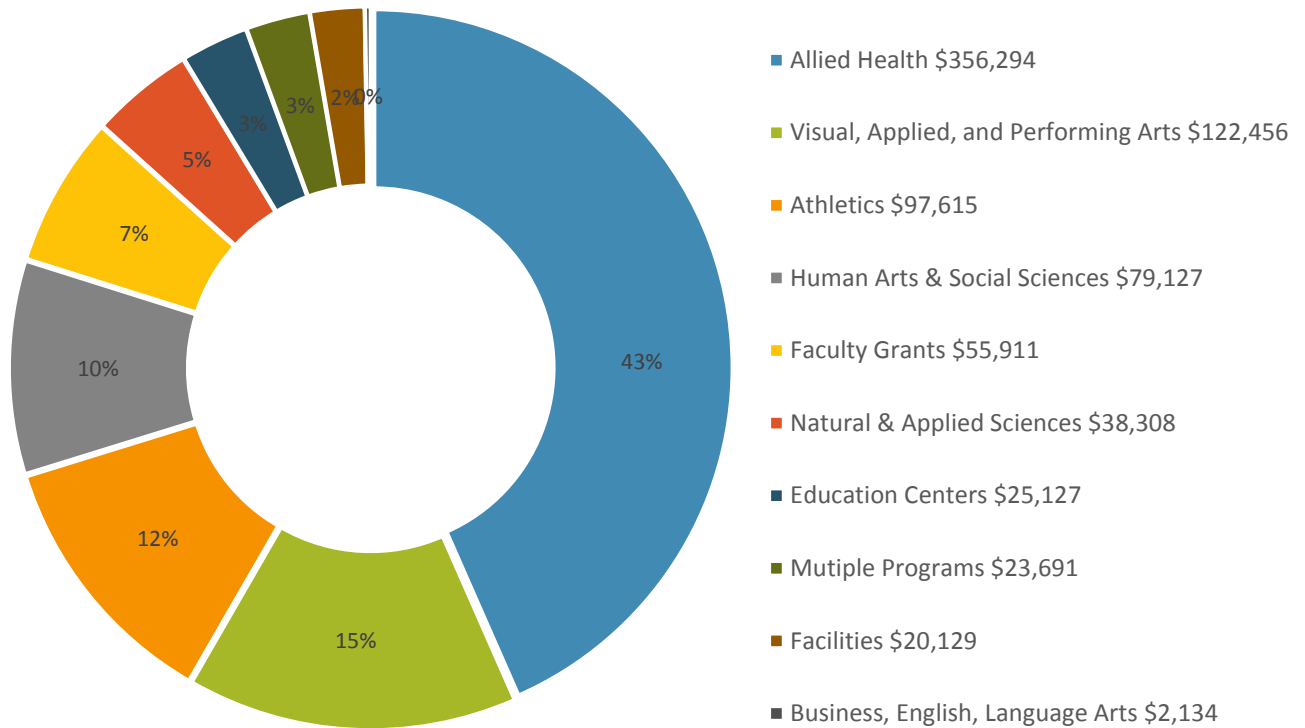


2016-2017	Funds Raised and Available for spending	Endowed Funds Raised (permanent long-term funding)	TOTALS
Faculty and Department Support (i.e. Athletics, VAPA, Allied Health, Cabrillo Stage, Stroke Center, Faculty Grants)	\$771,584	\$49,208	\$820,792
Student Support Services (i.e. ACE, Tutoring, CAP, Veterans)	\$313,952	\$72,240	\$386,192
Scholarships (direct aid to students)	\$953,086	\$471,938	\$1,425,024
Total 2016-17 Cabrillo Foundation Contributions to Cabrillo College	\$2,038,622	\$593,386	\$2,632,008

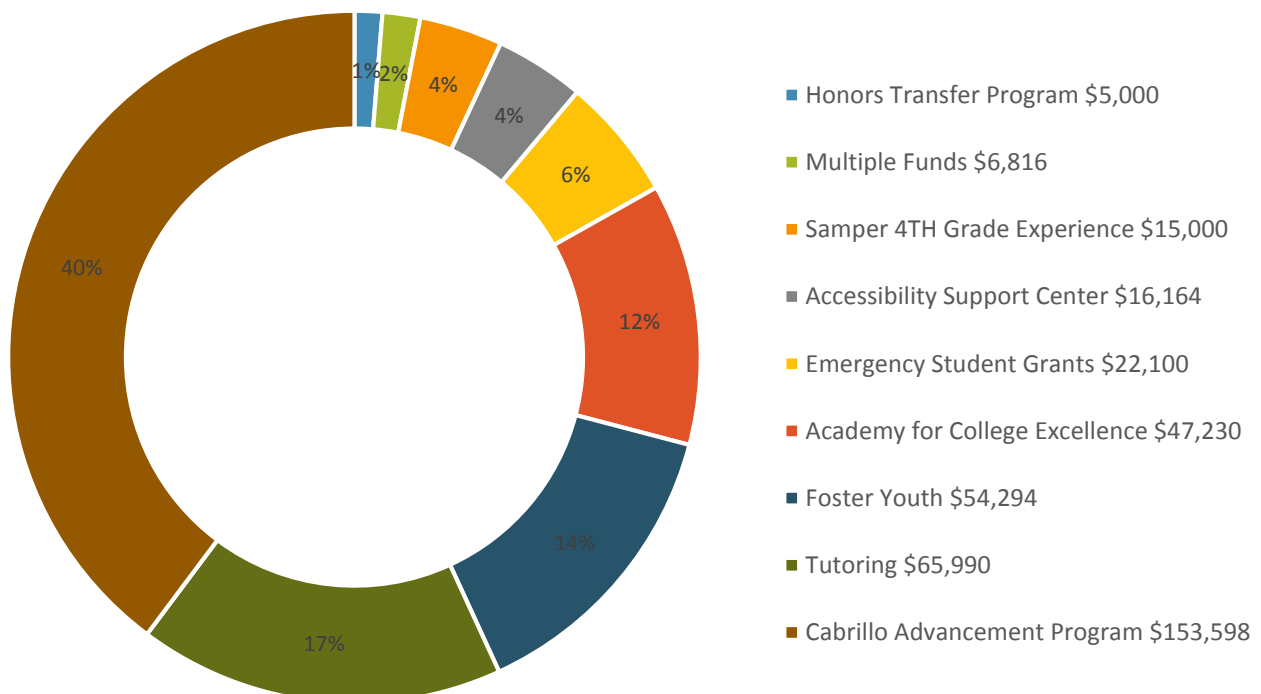
The Foundation provides direct support to Cabrillo and its students through nonendowed gifts and the payout from permanent endowments each year. In addition, the Foundation continues to raise new permanent endowed funds to provide long-term funding for Cabrillo. The Foundation also works with legacy donors who have chosen to include Cabrillo in their estate plans. We anticipate approximately \$25,017,600 in future planned gifts coming to fruition.

The following page provides more detail for Faculty and Department Support and Students Services.

**Cabrillo College Foundation
2016-17 Faculty & Department Support
\$820,792**



**Cabrillo College Foundation
2016-17 Student Support Services
\$386,192**





Foundation

MEMORANDUM

Officers

President
Leola Lapidés

Vice President
William Ow

Secretary
Owen Brown

Chief Financial Officer
Alan Aman

Past President
Stephen Snodgrass

Community Representatives
Claire Biancalana
Carrie Birkhofer
Linda Burroughs
Ceil Cirillo
Linda Downing
Lee Duffus
David Heald
Charles Montoya
Kelly Nesheim
Amy Newell
Carlos Palacios
June Padilla Ponce
Patty Quillin
Maria Esther Rodriguez
Gun Ruder
Kate Terrell

College Trustee Representatives
Rachael Spencer
Gary Reece
Donna Ziel

College Staff Representatives
Laurel Jones
President
Victoria Lewis
VP Administrative Services
Kathleen Welch
VP Instruction
Suzanne Gochis
VP Student Services
Enrique Buelna
Faculty Representative
Executive Director
Eileen Hill

Date: September 27, 2017
To: Finance Committee
From: Eileen Hill
Subject: 2017-18 Fundraising Targets

Background

The Board has approved a \$3M fundraising goal in outright and unbooked planned gifts. The following is an outline of the specific fundraising targets for the year to reach \$3M. The goal includes a target of \$760,000 in endowed gifts and \$500,000 in unbooked planned gifts. Focusing some effort on legacy giving will help ensure the long-term health & sustainability of the Foundation.

ANNUAL APPEALS	
\$333,000	President's Circle
\$95,000	Annual Fund
\$170,000	Women's Educational Success
\$197,000	Cabrillo Advancement Program (Endowed)
\$500,000	Scholarships (Endowed)
\$250,000	Scholarships (Nonendowed)
SPECIAL INITIATIVES	
\$250,000	Guided Pathways
\$100,000	Guardian Scholars (Foster Youth)
\$50,000	Cabrillo Stage
\$50,000	Stroke Center
\$50,000	Tutoring Support
\$25,000	Samper 4 th Grade Experience
\$20,000	Makers Space Internships
\$10,000	Cabrillo Youth Chorus
\$300,000	Additional support for campus departments (Athletics, Dental Hygiene, Children's Center, SBDC, Engineering, etc)
\$100,000	Donor directed interests
\$500,000	Unbooked Planned Gifts
\$3,000,000	TOTAL

***Of the total raised, endowed gifts target is \$760,000**

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www.cabrillo.edu/associations/foundation



Foundation

DATE: September 27, 2017

TO: Finance Committee

FROM: Eileen Hill

Officers

President

Leola Lapidés

Vice President

William Ow

Secretary

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Past President

Stephen Snodgrass

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Ceil Cirillo

Linda Downing

Lee Duffus

David Heald

Charles Montoya

Kelly Nesheim

Amy Newell

Carlos Palacios

June Padilla Ponce

Patty Quillin

Maria Esther Rodriguez

Gun Ruder

Kate Terrell

College Trustee

Representatives

Rachael Spencer

Gary Reece

Donna Ziel

College Staff

Representatives

Laurel Jones

President

Victoria Lewis

VP Administrative Services

Kathleen Welch

VP Instruction

Suzanne Gochis

VP Student Services

Enrique Buelna

Faculty Representative

Executive Director

Eileen Hill

July 1, 2017 to September 19, 2017

2017-18 Outright Gifts Fundraising Total

\$ 195,088

2017-18 Unbooked Revocable Planned Gifts

\$ 164,034

Total

\$ 359,122

2017-18 Fundraising Goal for Outright and Unbooked Revocable Planned Gifts \$ 3,000,000

Recorded Gifts 7-1-17 to 09-19-17:

Leonard R. Lundquist Trust (Faculty Grants) \$ 18,210

Jocelyn Levy (Scholarship) \$ 15,000

Jill & Dick Wilson (Scholarship) \$ 10,218

Brian & Patti Herman (Guided Pathways) \$ 10,000

Susan & Richard Beach (Scholarship) \$ 5,000

The Sharanam Foundation (WES) \$ 5,000

The Hugh Stuart Center Charitable Trust (Women's Volleyball) \$ 5,000

Foundation for California Community Colleges (Scholarship) \$ 4,950

Rachel Wedeen (WES) \$ 4,500

Provac Sales, Inc. (Classical Guitar Program) \$ 3,000

Judy Boemer (President's Circle & WES) \$ 2,500

Janet Heien (WES) \$ 2,500

Roberta Hunter & Donna Meyers (WES) \$ 2,500

James Young & Katie Harhen (CAP) \$ 2,500

Big Sur International Marathon (Dental Hygiene) \$ 1,900

Cabrillo College (Scholarship, Football, Culinary Arts) \$ 1,631

John & Linda Burroughs (President's Circle) \$ 1,500

CELSOC Monterey Bay Chapter (Engineering) \$ 1,500

Diane Craddock and David Hogye (WES & Guided Pathways) \$ 1,500

Cynthia and Michael FitzGerald (Stroke Center, WES, Dental Hygiene, & Scholarship) \$ 1,300

Marlyn Marsilia (Cabrillo Stage) \$ 1,300

Eileen & Dave Hill (President's Circle, CAP & WES) \$ 1,200

Kristin Fabos & Rye Livingston (President's Circle) \$ 1,083

Lindy & Robert Bixby (WES) \$ 1,000

Ann Bolger Peruzzi & Nico Peruzzi (WES) \$ 1,000

Ron Indra (President's Circle) \$ 1,000

Patricia Kubo (President's Circle) \$ 1,000

Christine McBroom (WES) \$ 1,000

Thomas Thacher & Susan Nerton (WES) \$ 1,000

Diane Trombetta & Tom Davis (WES) \$ 1,000

Neal and Paula Woods (President's Circle) \$ 1,000

Gifts under \$1,000 (563 of 594 total donors) \$ 83,296

Total Outright Gifts \$ 195,088

Total Unbooked Revocable Planned Gifts \$ 164,034

TOTAL \$ 359,122

Notes: 1. For 2017-18, the Cabrillo College Foundation has been notified of two planned giving gifts of \$164,034.

The cumulative unbooked revocable planned gifts total is \$24,727,034

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Please remember Cabrillo College Foundation in your will

CABRILLO COLLEGE FOUNDATION
June 30, 2017 Post-Audit Condensed Narrative
Updated September 21, 2017

(1) Balance Sheet

- **Total Assets:**
Total assets of \$31.6M are \$2.1M over prior year due to positive investment results, receipt of pledge payments and higher contributed income.
- **Receivables:**
Total pledges receivable are \$848K less than prior year. The Cabrillo College Foundation had five multi-year pledges that were completed in the 2016-17 fiscal year. Pledges receivable will continue to decline until new pledges or bequests are received.
- **Liabilities:**
Liabilities of \$1.9M are consistent with prior year.
- **Net Assets:**
Total net assets of \$29.6M are \$2.2M over prior year.

(2) Income Statement

- **Revenue:**
Earned income as of June 30, 2017 is \$3.7M compared to the prior year balance of \$279K. Contributed income of \$2.4M is \$1.8M under prior year contributions primarily due to the \$1.3M bequest received from the estate of Leonard "Rod" Lundquist.
- **Surplus/Deficit:**
As of June 30, 2017, the Cabrillo College Foundation has a \$2.2M surplus over the prior year \$1.1M surplus due to a much better investment return in 16-17.

(3) Operational Budget to Actual

- **Revenue:**
Operating revenue of \$1.0M is \$72K favorable vs budget.
- **Expenses:**
Operating expenses of \$964K are \$4K unfavorable vs projection. The Cabrillo College Foundation had unexpected attorney fees in 2016-17.
- **Surplus/Deficit:**
The operating fund surplus is \$67,463 after making the annual adjustments for the CalPERS liability and the Retiree Medical Insurance liability. The surplus was allocated to the Designated Operational Reserve to partially fulfill the goal of having 6 months of operating reserve. (We have 3.9 months of our operating reserve goal).

Cabrillo College Foundation
Balance Sheet as of June 30, 2017
 With Comparative Totals as of June 30, 2016

	Operating 6/30/17 A	Nonendowed 6/30/17 B	Endowed 6/30/17 C	Total 6/30/17 D	Total 6/30/16 E
ASSETS					
CASH AND INVESTMENTS					
CASH					
WELLS FARGO BANK	\$35,732	\$137,038	\$4,863	\$177,632	\$339,724
BAY FEDERAL	\$6,156	\$0	\$1,290	\$7,445	\$7,444
SANTA CRUZ COUNTY BANK	\$10,547	\$196,364	\$0	\$206,911	\$206,483
CALVERT	\$0	\$0	\$0	\$0	\$13,231
UBS	\$658,027	\$2,549,499	\$0	\$3,207,526	\$3,158,891
BAY FEDERAL CREDIT UNION	\$22,592	\$150,000	\$0	\$172,592	\$172,161
LIGHTHOUSE BANK	\$16,694	\$233,000	\$0	\$249,694	\$250,142
UBS GATES	\$15,249	\$51,945	\$0	\$67,195	\$67,128
SUBTOTAL CASH	\$764,997	\$3,317,846	\$6,152	\$4,088,995	\$4,215,205
INVESTMENTS					
DEUTSCHE ASSET AND WEALTH MANAGEMENT	\$0	\$0	\$0	\$0	\$22,658
UBS TITLE V HOLDING	\$0	\$0	\$0	\$0	\$21,002
UBS	\$93,347	\$2,000	\$24,857,063	\$24,952,409	\$20,398,689
UBS TITLE V	\$14,854	\$6	\$1,071,680	\$1,086,539	\$955,515
UBS TITLE III	\$2,524	\$0	\$174,580	\$177,104	\$161,974
UBS ESG	\$2,256	\$0	\$610,479	\$612,735	\$568,969
SUBTOTAL INVESTMENTS	\$112,980	\$2,006	\$26,713,802	\$26,828,788	\$22,128,806
TOTAL CASH AND INVESTMENTS	\$877,977	\$3,319,852	\$26,719,954	\$30,917,783	\$26,344,011
RECEIVABLES					
PLEDGES					
PLEDGES - UNRESTRICTED	\$10,725	\$0	\$0	\$10,725	\$20,900
PLEDGES - ANNUAL FUND	\$43,770	\$0	\$0	\$43,770	\$47,517
PLEDGES - RESTRICTED	\$0	\$142,075	\$229,474	\$371,549	\$1,206,986
ALLOWANCE FOR UNCOLLECTIBLE PLEDGES	(\$15,372)	\$0	\$0	(\$15,372)	(\$16,632)
SUBTOTAL PLEDGES	\$39,123	\$142,075	\$229,474	\$410,672	\$1,258,771
ACCOUNTS RECEIVABLE					

Cabrillo College Foundation
Balance Sheet as of June 30, 2017
 With Comparative Totals as of June 30, 2016

	Operating 6/30/17 A	Nonendowed 6/30/17 B	Endowed 6/30/17 C	Total 6/30/17 D	Total 6/30/16 E
ACCOUNTS RECEIVABLE	\$250	\$36,665	\$23,677	\$60,592	\$74,761
TOTAL ACCOUNTS RECEIVABLE	\$250	\$36,665	\$23,677	\$60,592	\$74,761
OTHER RECEIVABLES					
NOTES RECEIVABLE	\$10,925	\$0	\$0	\$10,925	\$0
ACCRUED INTEREST RECEIVABLE	\$2,622	\$0	\$0	\$2,622	\$0
SPLIT INTEREST AGREEMENTS	\$38,773	\$85,707	\$13,139	\$137,619	\$1,762,742
SUBTOTAL OTHER RECEIVABLES	\$52,320	\$85,707	\$13,139	\$151,166	\$1,762,742
TOTAL RECEIVABLES	\$91,693	\$264,448	\$266,290	\$622,430	\$3,096,274
FIXED ASSETS					
OFFICE EQUIPMENT	\$70,092	\$0	\$0	\$70,092	\$70,092
ACCUMULATED DEPRECIATION	(\$70,092)	\$0	\$0	(\$70,092)	(\$70,092)
TOTAL FIXED ASSETS (NET)	\$0	\$0	\$0	\$0	\$0
PREPAID EXPENSES	\$6,675	\$0	\$0	\$6,675	\$5,661
PREPAID RETIREMENT EXPENSE	\$25,238	\$0	\$0	\$25,238	\$31,548
TOTAL ASSETS	\$1,001,583	\$3,584,299	\$26,986,244	\$31,572,126	\$29,477,494

Cabrillo College Foundation
Balance Sheet as of June 30, 2017
 With Comparative Totals as of June 30, 2016

	Operating 6/30/17 A	Nonendowed 6/30/17 B	Endowed 6/30/17 C	Total 6/30/17 D	Total 6/30/16 E
LIABILITIES AND NET ASSETS					
LIABILITIES					
PAYABLES AND ACCRUED EXPENSES					
ACCOUNTS PAYABLE	\$9,430	\$237,159	\$64,603	\$311,192	\$323,040
SCHOLARSHIPS PAYABLE	\$0	\$301,584	\$334,995	\$636,579	\$738,212
ACCRUED PTO	\$34,932	\$0	\$0	\$34,932	\$41,905
SECTION 125 WITHHOLDINGS	\$85	\$0	\$0	\$85	\$75
ACCRUED RETIREE MEDICAL BENEFITS	\$59,305	\$0	\$0	\$59,305	\$54,850
SUBTOTAL PAYABLES, ACCRUED EXPENSES	\$103,752	\$538,743	\$399,598	\$1,042,092	\$1,158,082
SCHOLARSHIPS AWARDED					
CAP SCHOLARSHIPS	\$0	\$31,997	\$498,176	\$530,173	\$538,699
ENDOWED SCHOLARSHIPS	\$0	\$0	\$0	\$0	\$1,534
ANNUAL SCHOLARSHIPS	\$0	\$114,252	\$0	\$114,252	\$128,351
SUBTOTAL SCHOLARSHIPS AWARDED	\$0	\$146,249	\$498,176	\$644,425	\$668,585
FACULTY, WES GRANTS PAYABLE					
WES GRANTS	\$0	\$0	\$1,000	\$1,000	\$2
SUBTOTAL FACULTY, WES GRANTS PAYABLE	\$0	\$0	\$1,000	\$1,000	\$2
OTHER LIABILITIES					
UNFUNDED PERS PENSION LIABILITY	\$336,966	\$0	\$0	\$336,966	\$247,461
DEFERRED REVENUE - PERS	\$40,294	\$0	\$0	\$40,294	\$65,392
DEFERRED OUTFLOWS - FY PERS EXPENSE	(\$44,977)	\$0	\$0	(\$44,977)	(\$45,176)
DEFERRED OUTFLOWS - PENSION INVESTMENTS	(\$81,394)	\$0	\$0	(\$81,394)	(\$42,938)
SUBTOTAL OTHER LIABILITIES	\$250,889	\$0	\$0	\$250,889	\$224,739
TOTAL LIABILITIES	\$354,641	\$684,992	\$898,774	\$1,938,406	\$2,051,408
NET ASSETS					
OPERATING NET ASSETS					
DESIGNATED-OPERATING RESERVE	\$296,303	\$0	\$0	\$296,303	\$228,839
DESIGNATED-EQUIPMENT	\$15,000	\$0	\$0	\$15,000	\$15,000
DESIGNATED-HURD TRIBUTE	\$294,302	\$0	\$0	\$294,302	\$294,302
DESIGNATED-RETIREE MEDICAL BENEFITS	\$41,337	\$0	\$0	\$41,337	\$41,337

Cabrillo College Foundation
Balance Sheet as of June 30, 2017
 With Comparative Totals as of June 30, 2016

	Operating 6/30/17 A	Nonendowed 6/30/17 B	Endowed 6/30/17 C	Total 6/30/17 D	Total 6/30/16 E
SUBTOTAL OPERATING NET ASSETS	\$646,942	\$0	\$0	\$646,942	\$579,479
NET ASSETS - OTHER	\$0	\$2,899,308	\$0	\$2,899,308	\$3,522,098
NET ASSETS-HISTORICAL GIFTS	\$0	\$0	\$26,087,469	\$26,087,469	\$23,324,510
TOTAL NET ASSETS	\$646,942	\$2,899,308	\$26,087,469	\$29,633,719	\$27,426,086
TOTAL LIABILITIES AND NET ASSETS	\$1,001,583	\$3,584,299	\$26,986,244	\$31,572,126	\$29,477,494
 BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENTS	 \$579,479	 \$3,522,098	 \$23,324,508	 \$27,426,084	 \$26,369,031
 NET SURPLUS/(DEFICIT)	 \$67,463	 (\$622,790)	 \$2,762,962	 \$2,207,635	 \$1,057,055
 ENDING NET ASSETS	 \$646,942	 \$2,899,308	 \$26,087,469	 \$29,633,719	 \$27,426,086

Cabrillo College Foundation
Income Statement by Fund as of June 30, 2017
 With Comparative Totals as of June 30, 2016

	Operating 6/30/17 A	Nonendowed 6/30/17 B	Endowed 6/30/17 C	Total 6/30/17 D	Total 6/30/16 E
REVENUE					
EARNED INCOME					
INTEREST AND DIVIDENDS	\$28,719	\$123	\$542,380	\$571,222	\$549,711
UNREALIZED GAIN/LOSS ON SECURITIES	(\$14,947)	\$198	\$1,840,340	\$1,825,591	(\$1,000,530)
REALIZED GAINS/LOSSES	\$4,378	(\$71)	\$767,144	\$771,451	\$234,092
CHANGE IN VALUE OF SPLIT INTEREST AGREEMENT	(\$395)	\$0	(\$223)	(\$617)	(\$13,079)
FEE INCOME	\$115,543	\$0	\$0	\$115,543	\$185,464
OPERATIONAL ENDOWMENT PAYOUT	\$14,030	\$0	\$0	\$14,030	\$14,232
ENDOWMENT MANAGEMENT FEE	\$369,364	\$0	\$0	\$369,364	\$308,975
TOTAL EARNED INCOME	\$516,692	\$250	\$3,149,641	\$3,666,584	\$278,867
CONTRIBUTED INCOME					
RESTRICTED CONTRIBUTIONS	\$0	\$1,285,439	\$610,190	\$1,895,629	\$3,585,285
ANNUAL FUND	\$104,637	\$0	\$0	\$104,637	\$115,389
PRESIDENT'S CIRCLE GIFTS	\$341,770	\$0	\$0	\$341,770	\$318,639
UNRESTRICTED GIFTS	\$55,737	\$0	\$0	\$55,737	\$80,148
INTERFUND CONTRIBUTIONS	(\$283)	(\$25,403)	\$25,685	\$0	\$0
IN KIND REVENUE	\$0	\$33,469	\$0	\$33,469	\$107,507
IN KIND REVENUE-RENT	\$13,320	\$0	\$0	\$13,320	\$16,344
TOTAL CONTRIBUTED INCOME	\$515,181	\$1,293,506	\$635,876	\$2,444,563	\$4,223,312
TOTAL REVENUE	\$1,031,874	\$1,293,756	\$3,785,517	\$6,111,147	\$4,502,178
EXPENSES					
SALARIES & WAGES					
SALARIES & WAGES	\$486,024	\$9,221	\$0	\$495,244	\$521,196
TOTAL SALARIES & WAGES	\$486,024	\$9,221	\$0	\$495,244	\$521,196
PAYROLL TAXES, BENEFITS					
PAYROLL TAXES, BENEFITS	\$263,889	\$1,256	\$0	\$265,145	\$146,012
TOTAL PAYROLL TAXES, BENEFITS	\$263,889	\$1,256	\$0	\$265,145	\$146,012
ADVERTISING	\$787	\$0	\$0	\$787	\$599
PRINTING	\$18,199	\$0	\$0	\$18,199	\$13,105
PHOTOS	\$2,403	\$0	\$0	\$2,403	\$2,600

Cabrillo College Foundation
Income Statement by Fund as of June 30, 2017
 With Comparative Totals as of June 30, 2016

	Operating 6/30/17 A	Nonendowed 6/30/17 B	Endowed 6/30/17 C	Total 6/30/17 D	Total 6/30/16 E
CONSULTANTS	\$35,399	\$0	\$0	\$35,399	\$28,798
FOOD	\$372	\$0	\$0	\$372	\$522
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$46,197	\$0	\$0	\$46,197	\$45,375
OFFICE EQUIP & MAINTENANCE					
OFFICE EQUIPMENT	\$732	\$0	\$0	\$732	\$1,020
SOFTWARE MAINTENANCE	\$10,236	\$0	\$0	\$10,236	\$9,576
TOTAL OFFICE EQUIP & MAINTENANCE	\$10,968	\$0	\$0	\$10,968	\$10,596
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$2,225	\$0	\$0	\$2,225	\$1,386
OFFICE SUPPLIES	\$8,107	\$0	\$0	\$8,107	\$7,111
POSTAGE & MAILING SERVICE	\$8,910	\$0	\$0	\$8,910	\$7,821
BOARD EXPENSES	\$1,271	\$0	\$0	\$1,271	\$2,165
OTHER EXPENSES					
MISCELLANEOUS	\$581	\$0	\$0	\$581	\$359
UNCOLLECTIBLE PLEDGES	\$42,937	\$1,655	\$836	\$45,428	\$36,145
BOND CAMPAIGN SUPPORT-DIRECT EXPENSES	\$0	\$0	\$0	\$0	\$193,089
COLLEGE SUPPORT	\$0	\$0	\$0	\$0	\$35,000
MILEAGE & PARKING	\$227	\$0	\$0	\$227	\$90
INTERNET SERVICE	\$1,052	\$0	\$0	\$1,052	\$1,021
IT HOSTING SERVICE	\$4,002	\$0	\$0	\$4,002	\$4,002
BANK CHARGES	\$8,428	\$0	\$0	\$8,428	\$5,750
INVESTMENT FEES	\$49	\$0	\$139,148	\$139,197	\$138,350
MANAGEMENT FEES	\$0	\$0	\$369,362	\$369,362	\$308,975
DIRECTOR/OFFICER LIABILITY INS	\$4,413	\$0	\$0	\$4,413	\$4,623
LIABILITY AND PROPERTY INSURANCE	\$4,651	\$0	\$0	\$4,651	\$3,879
TOTAL OTHER EXPENSES	\$66,340	\$1,655	\$509,346	\$577,341	\$731,282
IN KIND EXPENSE	\$0	\$33,469	\$0	\$33,469	\$107,507
IN KIND EXPENSE - RENT	\$13,320	\$0	\$0	\$13,320	\$16,344
PROJECT EXPENSES	\$0	\$1,446,100	\$0	\$1,446,100	\$745,274
CAF EXPENSES	\$0	\$0	\$97,431	\$97,431	\$137,083
SCHOLARSHIPS	\$0	\$424,846	\$415,778	\$840,624	\$920,345

Cabrillo College Foundation
Income Statement by Fund as of June 30, 2017
 With Comparative Totals as of June 30, 2016

	Operating 6/30/17 A	Nonendowed 6/30/17 B	Endowed 6/30/17 C	Total 6/30/17 D	Total 6/30/16 E
TOTAL EXPENSES	<u>\$964,410</u>	<u>\$1,916,546</u>	<u>\$1,022,555</u>	<u>\$3,903,512</u>	<u>\$3,445,123</u>
NET SURPLUS/(DEFICIT)	<u>\$67,463</u>	<u>(\$622,790)</u>	<u>\$2,762,962</u>	<u>\$2,207,635</u>	<u>\$1,057,055</u>

Cabrillo College Foundation
Income Statement - Operating Budget as of 6/30/17
 With Comparative Totals as of 6/30/16

	15-16 Actual 12 Months A	16-17 Actual 12 Months B	16-17 Budget 12 Months C	16-17 Actual To 16-17 Budget D
REVENUE				
EARNED INCOME				
INTEREST AND DIVIDENDS	\$13,838	\$28,719	\$13,500	\$15,219
UNREALIZED GAIN/LOSS ON SECURITIES	(\$27,829)	(\$14,947)	\$0	(\$14,947)
REALIZED GAINS/LOSSES	\$25,726	\$4,378	\$0	\$4,378
CHANGE IN VALUE OF SPLIT INTEREST AGREEMENT	(\$1,808)	(\$395)	\$0	(\$395)
FEE INCOME	\$185,464	\$115,543	\$156,044	(\$40,501)
OPERATIONAL ENDOWMENT PAYOUT	\$14,232	\$14,030	\$14,232	(\$202)
ENDOWMENT MANAGEMENT FEE	\$308,975	\$369,364	\$339,325	\$30,039
TOTAL EARNED INCOME	\$518,598	\$516,692	\$523,101	(\$6,409)
CONTRIBUTED INCOME				
ANNUAL FUND	\$115,389	\$104,637	\$93,281	\$11,356
PRESIDENT'S CIRCLE GIFTS	\$318,639	\$341,770	\$318,000	\$23,770
UNRESTRICTED GIFTS	\$80,148	\$55,737	\$9,543	\$46,194
INTERFUND CONTRIBUTIONS	\$69	(\$283)	\$0	(\$283)
IN KIND REVENUE-RENT	\$16,344	\$13,320	\$16,344	(\$3,024)
TOTAL CONTRIBUTED INCOME	\$530,588	\$515,181	\$437,168	\$78,013
TOTAL REVENUE	\$1,049,186	\$1,031,874	\$960,269	\$71,605
EXPENSES				
SALARIES & WAGES				
SALARIES & WAGES	\$512,692	\$486,024	\$524,147	\$38,123
TOTAL SALARIES & WAGES	\$512,692	\$486,024	\$524,147	\$38,123
PAYROLL TAXES, BENEFITS				
PAYROLL TAXES, BENEFITS	\$145,014	\$263,889	\$226,437	(\$37,452)
TOTAL PAYROLL TAXES, BENEFITS	\$145,014	\$263,889	\$226,437	(\$37,452)
ADVERTISING	\$599	\$787	\$1,750	\$963
PRINTING	\$13,105	\$18,199	\$20,600	\$2,401
PHOTOS	\$2,600	\$2,403	\$3,400	\$997
CONSULTANTS	\$28,798	\$35,399	\$25,775	(\$9,624)

Cabrillo College Foundation
Income Statement - Operating Budget as of 6/30/17
 With Comparative Totals as of 6/30/16

	15-16 Actual 12 Months A	16-17 Actual 12 Months B	16-17 Budget 12 Months C	16-17 Actual To 16-17 Budget D
FOOD	\$522	\$372	\$300	(\$72)
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$45,375	\$46,197	\$49,965	\$3,768
OFFICE EQUIP & MAINTENANCE				
OFFICE EQUIPMENT	\$1,020	\$732	\$1,100	\$368
SOFTWARE MAINTENANCE	\$9,576	\$10,236	\$9,775	(\$461)
TOTAL OFFICE EQUIP & MAINTENANCE	\$10,596	\$10,968	\$10,875	(\$93)
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$1,386	\$2,225	\$1,430	(\$795)
OFFICE SUPPLIES	\$7,111	\$8,107	\$6,075	(\$2,032)
POSTAGE & MAILING SERVICE	\$7,821	\$8,910	\$15,924	\$7,014
BOARD EXPENSES	\$2,165	\$1,271	\$2,066	\$795
OTHER EXPENSES				
MISCELLANEOUS	\$359	\$581	\$300	(\$281)
UNCOLLECTIBLE PLEDGES	\$34,742	\$42,937	\$33,852	(\$9,085)
BOND CAMPAIGN SUPPORT-DIRECT EXPENSE	\$193,089	\$0	\$0	\$0
COLLEGE SUPPORT	\$35,000	\$0	\$0	\$0
MILEAGE & PARKING	\$90	\$227	\$495	\$268
INTERNET SERVICE	\$1,021	\$1,052	\$892	(\$160)
IT HOSTING SERVICE	\$4,002	\$4,002	\$4,002	\$0
BANK CHARGES	\$5,750	\$8,428	\$6,896	(\$1,532)
INVESTMENT FEES	\$0	\$49	\$0	(\$49)
DIRECTOR/OFFICER LIABILITY INS	\$4,623	\$4,413	\$4,104	(\$309)
LIABILITY AND PROPERTY INSURANCE	\$3,879	\$4,651	\$4,640	(\$11)
TOTAL OTHER EXPENSES	\$282,554	\$66,340	\$55,181	(\$11,159)
IN KIND EXPENSE - RENT	\$16,344	\$13,320	\$16,344	\$3,024
TOTAL EXPENSES	\$1,076,683	\$964,410	\$960,269	(\$4,141)
NET SURPLUS/(DEFICIT)	(\$27,496)	\$67,463	\$0	\$67,463

Cabrillo College Foundation
Balance Sheet as of July 31, 2017
 With Comparative Totals as of July 31, 2016

	Operating 7/31/17 A	Nonendowed 7/31/17 B	Endowed 7/31/17 C	7/31/17 D	Total 7/31/16 E
ASSETS					
CASH AND INVESTMENTS					
CASH					
WELLS FARGO BANK	\$10,617	\$10,933	(\$36,402)	(\$14,853)	\$344,681
BAY FEDERAL	\$6,156	\$0	\$1,290	\$7,445	\$7,444
SANTA CRUZ COUNTY BANK	\$10,547	\$196,364	\$0	\$206,911	\$206,483
CALVERT	\$0	\$0	\$0	\$0	\$13,231
UBS	\$629,952	\$2,379,499	\$0	\$3,009,451	\$3,189,830
BAY FEDERAL CREDIT UNION	\$22,592	\$150,000	\$0	\$172,592	\$172,161
LIGHTHOUSE BANK	\$16,694	\$233,000	\$0	\$249,694	\$250,142
UBS GATES	\$15,249	\$51,968	\$0	\$67,218	\$67,129
SUBTOTAL CASH	\$711,807	\$3,021,764	(\$35,113)	\$3,698,458	\$4,251,101
INVESTMENTS					
DEUTSCHE ASSET AND WEALTH MANAGEMENT	\$0	\$0	\$0	\$0	\$22,658
UBS TITLE V HOLDING	\$0	\$0	\$0	\$0	\$21,002
UBS	\$107,403	\$2,000	\$25,283,869	\$25,393,272	\$20,970,851
UBS TITLE V	\$14,854	\$6	\$1,089,479	\$1,104,339	\$975,601
UBS TITLE III	\$2,524	\$0	\$177,482	\$180,005	\$165,335
UBS ESG	\$2,256	\$0	\$618,775	\$621,032	\$582,642
SUBTOTAL INVESTMENTS	\$127,037	\$2,006	\$27,169,605	\$27,298,648	\$22,738,089
TOTAL CASH AND INVESTMENTS	\$838,844	\$3,023,770	\$27,134,493	\$30,997,106	\$26,989,190
RECEIVABLES					
PLEDGES					
PLEDGES - UNRESTRICTED	\$13,125	\$0	\$0	\$13,125	\$15,125
PLEDGES - ANNUAL FUND	\$33,950	\$0	\$0	\$33,950	\$45,840
PLEDGES - RESTRICTED	\$0	\$138,235	\$229,589	\$367,824	\$911,386
ALLOWANCE FOR UNCOLLECTIBLE PLEDGES	(\$11,918)	\$0	\$0	(\$11,918)	(\$16,632)
SUBTOTAL PLEDGES	\$35,157	\$138,235	\$229,589	\$402,981	\$955,719
ACCOUNTS RECEIVABLE					

Cabrillo College Foundation
Balance Sheet as of July 31, 2017
 With Comparative Totals as of July 31, 2016

	Operating 7/31/17 A	Nonendowed 7/31/17 B	Endowed 7/31/17 C	7/31/17 D	Total 7/31/16 E
ACCOUNTS RECEIVABLE	\$250	\$1,454	\$0	\$1,704	\$1,344
TOTAL ACCOUNTS RECEIVABLE	\$250	\$1,454	\$0	\$1,704	\$1,344
OTHER RECEIVABLES					
NOTES RECEIVABLE	\$10,925	\$0	\$0	\$10,925	\$0
ACCRUED INTEREST RECEIVABLE	\$2,622	\$0	\$0	\$2,622	\$0
SPLIT INTEREST AGREEMENTS	\$38,773	\$85,707	\$13,139	\$137,619	\$1,762,708
SUBTOTAL OTHER RECEIVABLES	\$52,320	\$85,707	\$13,139	\$151,166	\$1,762,708
TOTAL RECEIVABLES	\$87,728	\$225,396	\$242,728	\$555,852	\$2,719,771
FIXED ASSETS					
OFFICE EQUIPMENT	\$70,092	\$0	\$0	\$70,092	\$70,092
ACCUMULATED DEPRECIATION	(\$70,092)	\$0	\$0	(\$70,092)	(\$70,092)
TOTAL FIXED ASSETS (NET)	\$0	\$0	\$0	\$0	\$0
PREPAID EXPENSES	\$9,321	\$0	\$0	\$9,321	\$4,953
PREPAID RETIREMENT EXPENSE	\$34,986	\$0	\$0	\$34,986	\$31,147
TOTAL ASSETS	\$970,878	\$3,249,166	\$27,377,221	\$31,597,265	\$29,745,061

Cabrillo College Foundation
Balance Sheet as of July 31, 2017
 With Comparative Totals as of July 31, 2016

	Operating 7/31/17 A	Nonendowed 7/31/17 B	Endowed 7/31/17 C	7/31/17 D	Total 7/31/16 E
LIABILITIES AND NET ASSETS					
LIABILITIES					
PAYABLES AND ACCRUED EXPENSES					
ACCOUNTS PAYABLE	\$5,464	\$47,303	\$0	\$52,766	\$78,674
SCHOLARSHIPS PAYABLE	\$0	\$301,584	\$334,995	\$636,579	\$738,212
ACCRUED PTO	\$34,932	\$0	\$0	\$34,932	\$41,905
ACCRUED EXPENSES	\$10,101	\$0	\$0	\$10,101	\$7,823
SECTION 125 WITHHOLDINGS	\$186	\$0	\$0	\$186	\$225
ACCRUED RETIREE MEDICAL BENEFITS	\$59,305	\$0	\$0	\$59,305	\$54,850
SUBTOTAL PAYABLES, ACCRUED EXPENSES	\$109,988	\$348,886	\$334,995	\$793,870	\$921,689
SCHOLARSHIPS AWARDED					
CAP SCHOLARSHIPS	\$0	\$31,997	\$498,176	\$530,173	\$538,699
ENDOWED SCHOLARSHIPS	\$0	\$0	\$0	\$0	\$1,534
ANNUAL SCHOLARSHIPS	\$0	\$114,252	\$0	\$114,252	\$128,351
SUBTOTAL SCHOLARSHIPS AWARDED	\$0	\$146,249	\$498,176	\$644,425	\$668,585
FACULTY, WES GRANTS PAYABLE					
WES GRANTS	\$0	\$0	\$64,850	\$64,850	\$61,502
SUBTOTAL FACULTY, WES GRANTS PAYABLE	\$0	\$0	\$64,850	\$64,850	\$61,502
OTHER LIABILITIES					
UNFUNDED PERS PENSION LIABILITY	\$336,966	\$0	\$0	\$336,966	\$247,461
DEFERRED REVENUE - PERS	\$40,294	\$0	\$0	\$40,294	\$65,392
DEFERRED OUTFLOWS - FY PERS EXPENSE	(\$44,977)	\$0	\$0	(\$44,977)	(\$45,176)
DEFERRED OUTFLOWS - PENSION INVESTMENTS	(\$81,394)	\$0	\$0	(\$81,394)	(\$42,938)
DUE TO OTHER FUNDS	\$0	\$0	\$0	\$0	\$0
SUBTOTAL OTHER LIABILITIES	\$250,889	\$0	\$0	\$250,889	\$224,739
TOTAL LIABILITIES	\$360,877	\$495,135	\$898,021	\$1,754,034	\$1,876,515
NET ASSETS					
OPERATING NET ASSETS					
DESIGNATED-OPERATING RESERVE	\$296,303	\$0	\$0	\$296,303	\$228,839
DESIGNATED-EQUIPMENT	\$15,000	\$0	\$0	\$15,000	\$15,000

Cabrillo College Foundation
Balance Sheet as of July 31, 2017
 With Comparative Totals as of July 31, 2016

	Operating 7/31/17 A	Nonendowed 7/31/17 B	Endowed 7/31/17 C	7/31/17 D	Total 7/31/16 E
DESIGNATED-HURD TRIBUTE	\$294,302	\$0	\$0	\$294,302	\$294,302
DESIGNATED-RETIREE MEDICAL BENEFITS	\$41,337	\$0	\$0	\$41,337	\$41,337
UNDESIGNATED	(\$36,942)	\$0	\$0	(\$36,942)	(\$51,121)
SUBTOTAL OPERATING NET ASSETS	\$610,001	\$0	\$0	\$610,001	\$528,358
NET ASSETS - OTHER	\$0	\$2,754,031	\$0	\$2,754,031	\$3,461,862
NET ASSETS-HISTORICAL GIFTS	\$0	\$0	\$26,479,199	\$26,479,199	\$23,878,326
TOTAL NET ASSETS	\$610,001	\$2,754,031	\$26,479,199	\$29,843,231	\$27,868,546
TOTAL LIABILITIES AND NET ASSETS	\$970,878	\$3,249,166	\$27,377,221	\$31,597,265	\$29,745,061
 BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENTS	 \$646,942	 \$2,899,308	 \$26,087,469	 \$29,633,719	 \$27,426,086
 NET SURPLUS/(DEFICIT)	 (\$36,942)	 (\$145,277)	 \$391,730	 \$209,512	 \$442,460
 ENDING NET ASSETS	 \$610,001	 \$2,754,031	 \$26,479,199	 \$29,843,231	 \$27,868,546

Cabrillo College Foundation
Income Statement by Fund as of July 31, 2017
 With Comparative Totals as of July 31, 2016

	Operating 7/31/17 A	Nonendowed 7/31/17 B	Endowed 7/31/17 C	Total 7/31/17 D	Total 7/31/16 E
REVENUE					
EARNED INCOME					
INTEREST AND DIVIDENDS	\$3,038	\$23	\$55,159	\$58,220	\$42,352
UNREALIZED GAIN/LOSS ON SECURITIES	(\$1,104)	\$0	\$411,788	\$410,684	\$564,414
REALIZED GAINS/LOSSES	\$0	\$0	\$44,955	\$44,955	\$39,236
FEE INCOME	\$22,786	\$0	\$0	\$22,786	\$24,222
OPERATIONAL ENDOWMENT PAYOUT	\$14,057	\$0	\$0	\$14,057	\$14,030
TOTAL EARNED INCOME	\$38,777	\$23	\$511,902	\$550,702	\$684,254
CONTRIBUTED INCOME					
RESTRICTED CONTRIBUTIONS	\$0	\$16,589	\$4,475	\$21,064	\$58,498
ANNUAL FUND	\$275	\$0	\$0	\$275	\$342
PRESIDENT'S CIRCLE GIFTS	\$5,650	\$0	\$0	\$5,650	\$1,000
UNRESTRICTED GIFTS	\$218	\$0	\$0	\$218	\$223
INTERFUND CONTRIBUTIONS	\$0	\$549	(\$549)	\$0	\$0
IN KIND REVENUE	\$0	\$0	\$0	\$0	\$500
IN KIND REVENUE-RENT	\$1,110	\$0	\$0	\$1,110	\$1,362
TOTAL CONTRIBUTED INCOME	\$7,253	\$17,138	\$3,926	\$28,317	\$61,925
TOTAL REVENUE	\$46,030	\$17,161	\$515,828	\$579,019	\$746,179
EXPENSES					
SALARIES & WAGES					
SALARIES & WAGES	\$35,248	\$0	\$0	\$35,248	\$40,548
TOTAL SALARIES & WAGES	\$35,248	\$0	\$0	\$35,248	\$40,548
PAYROLL TAXES, BENEFITS					
PAYROLL TAXES, BENEFITS	\$17,093	\$0	\$0	\$17,093	\$23,401
TOTAL PAYROLL TAXES, BENEFITS	\$17,093	\$0	\$0	\$17,093	\$23,401
PRINTING	\$243	\$0	\$0	\$243	\$493
PHOTOS	\$400	\$0	\$0	\$400	\$400
CONSULTANTS	\$356	\$0	\$0	\$356	\$450
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$12,491	\$0	\$0	\$12,491	\$13,389
OFFICE EQUIP & MAINTENANCE					

Cabrillo College Foundation
Income Statement by Fund as of July 31, 2017
 With Comparative Totals as of July 31, 2016

	Operating 7/31/17 A	Nonendowed 7/31/17 B	Endowed 7/31/17 C	Total 7/31/17 D	Total 7/31/16 E
OFFICE EQUIPMENT	\$131	\$0	\$0	\$131	\$0
SOFTWARE MAINTENANCE	\$10,953	\$0	\$0	\$10,953	\$10,236
TOTAL OFFICE EQUIP & MAINTENANCE	\$11,085	\$0	\$0	\$11,085	\$10,236
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$0	\$0	\$0	\$0	\$1,075
OFFICE SUPPLIES	\$76	\$0	\$0	\$76	\$229
POSTAGE & MAILING SERVICE	\$50	\$0	\$0	\$50	\$0
OTHER EXPENSES					
MISCELLANEOUS	\$13	\$0	\$0	\$13	\$13
UNCOLLECTIBLE PLEDGES	\$3,793	\$0	\$0	\$3,793	\$300
INTERNET SERVICE	\$88	\$0	\$0	\$88	\$87
BANK CHARGES	\$242	\$0	\$0	\$242	\$174
INVESTMENT FEES	\$0	\$0	\$42,041	\$42,041	\$36,015
DIRECTOR/OFFICER LIABILITY INS	\$361	\$0	\$0	\$361	\$371
LIABILITY AND PROPERTY INSURANCE	\$323	\$0	\$0	\$323	\$336
TOTAL OTHER EXPENSES	\$4,820	\$0	\$42,041	\$46,861	\$37,296
IN KIND EXPENSE	\$0	\$0	\$0	\$0	\$500
IN KIND EXPENSE - RENT	\$1,110	\$0	\$0	\$1,110	\$1,362
PROJECT EXPENSES	\$0	\$88,985	\$0	\$88,985	\$97,310
CAF EXPENSES	\$0	\$0	\$82,057	\$82,057	\$77,030
SCHOLARSHIPS	\$0	\$73,453	\$0	\$73,453	\$0
TOTAL EXPENSES	\$82,971	\$162,438	\$124,098	\$369,507	\$303,719
NET SURPLUS/(DEFICIT)	(\$36,942)	(\$145,277)	\$391,730	\$209,512	\$442,460

Cabrillo College Foundation

Income Statement - Operating Budget as of 7/31/17

With Comparative Totals as of 7/31/16

	16-17 Actual 1 Month A	17-18 Actual 1 Month B	17-18 Budget 1 Month C	17-18 Actual To 17-18 Budget D
REVENUE				
EARNED INCOME				
INTEREST AND DIVIDENDS	\$1,884	\$3,038	\$1,950	\$1,088
UNREALIZED GAIN/LOSS ON SECURITIES	(\$1,180)	(\$1,104)	\$0	(\$1,104)
REALIZED GAINS/LOSSES	(\$92)	\$0	\$0	\$0
FEE INCOME	\$24,222	\$22,786	\$21,736	\$1,050
OPERATIONAL ENDOWMENT PAYOUT	\$14,030	\$14,057	\$14,232	(\$175)
TOTAL EARNED INCOME	\$38,865	\$38,777	\$37,918	\$859
CONTRIBUTED INCOME				
ANNUAL FUND	\$342	\$275	\$0	\$275
PRESIDENT'S CIRCLE GIFTS	\$1,000	\$5,650	\$0	\$5,650
UNRESTRICTED GIFTS	\$223	\$218	\$1,539	(\$1,321)
IN KIND REVENUE-RENT	\$1,362	\$1,110	\$1,362	(\$252)
TOTAL CONTRIBUTED INCOME	\$2,927	\$7,253	\$2,901	\$4,352
TOTAL REVENUE	\$41,792	\$46,030	\$40,819	\$5,211
EXPENSES				
SALARIES & WAGES				
SALARIES & WAGES	\$40,548	\$35,248	\$37,455	\$2,207
TOTAL SALARIES & WAGES	\$40,548	\$35,248	\$37,455	\$2,207
PAYROLL TAXES, BENEFITS				
PAYROLL TAXES, BENEFITS	\$23,401	\$17,093	\$18,997	\$1,904
TOTAL PAYROLL TAXES, BENEFITS	\$23,401	\$17,093	\$18,997	\$1,904
PRINTING	\$493	\$243	\$500	\$257
PHOTOS	\$400	\$400	\$500	\$100
CONSULTANTS	\$450	\$356	\$500	\$144
FOOD	\$0	\$0	\$25	\$25
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$13,389	\$12,491	\$13,529	\$1,038
OFFICE EQUIP & MAINTENANCE				
OFFICE EQUIPMENT	\$0	\$131	\$98	(\$33)

Cabrillo College Foundation
Income Statement - Operating Budget as of 7/31/17
 With Comparative Totals as of 7/31/16

	16-17 Actual 1 Month A	17-18 Actual 1 Month B	17-18 Budget 1 Month C	17-18 Actual To 17-18 Budget D
SOFTWARE MAINTENANCE	\$10,236	\$10,953	\$10,986	\$33
TOTAL OFFICE EQUIP & MAINTENANCE	\$10,236	\$11,085	\$11,084	\$0
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$1,075	\$0	\$125	\$125
OFFICE SUPPLIES	\$229	\$76	\$532	\$456
POSTAGE & MAILING SERVICE	\$0	\$50	\$835	\$785
BOARD EXPENSES	\$0	\$0	\$181	\$181
OTHER EXPENSES				
MISCELLANEOUS	\$13	\$13	\$38	\$25
UNCOLLECTIBLE PLEDGES	\$300	\$3,793	\$2,771	(\$1,022)
MILEAGE & PARKING	\$0	\$0	\$45	\$45
INTERNET SERVICE	\$87	\$88	\$90	\$2
BANK CHARGES	\$174	\$242	\$625	\$383
INVESTMENT FEES	\$49	\$0	\$0	\$0
DIRECTOR/OFFICER LIABILITY INS	\$371	\$361	\$361	\$0
LIABILITY AND PROPERTY INSURANCE	\$336	\$323	\$324	\$0
TOTAL OTHER EXPENSES	\$1,330	\$4,820	\$4,253	(\$567)
IN KIND EXPENSE - RENT	\$1,362	\$1,110	\$1,362	\$252
TOTAL EXPENSES	\$92,913	\$82,971	\$89,878	\$6,906
NET SURPLUS/(DEFICIT)	(\$51,121)	(\$36,942)	(\$49,059)	\$12,117

CABRILLO COLLEGE FOUNDATION
August 31, 2017 Pre-Audit Condensed Narrative
Updated August 31, 2017

(1) Balance Sheet

- **Total Assets:**
Total assets of \$31M are \$1.9M over prior year due to positive investment results in 2016-17, receipt of pledge payments and higher contributed income.
- **Receivables:**
Total pledges receivable are \$558K less than prior year. The Cabrillo College Foundation had five multi-year pledges that were completed in the 2016-17 fiscal year. Pledges receivable will continue to decline until new pledges or bequests are received.
- **Liabilities:**
Liabilities of \$1M are consistent with prior year.
- **Net Assets:**
Total net assets of \$30M are \$2M over prior year.

(2) Income Statement

- **Revenue:**
Earned income as of August 31, 2017 is \$864K compared to the prior year balance of \$1M. Contributed income of \$221K is \$73K over prior year.
- **Surplus/Deficit:**
As of August 31, 2017, the Cabrillo College Foundation has a \$332K surplus which is \$283K less than prior year due to lower unrealized gains.

(3) Operational Budget to Actual

- **Revenue:**
Operating revenue of \$68K is \$19K favorable vs budget.
- **Expenses:**
Operating expenses of \$157K are \$6K favorable vs projection.
- **Surplus/Deficit:**
The operating fund deficit is \$88K. \$26K better than projected due to unprojected proposal indirect income and President's Circle donations coming in earlier than prior years.

(4) Investment Report

- Our return on investments for the UBS Long-Term Pool fiscal year to date as of August 31, 2017 (2 months) is as follows:

Actual Return:	2.42%
Benchmark Return:	2.59%
Difference:	- 0.17%

- Our return on investments for the UBS ESG Long-Term Pool fiscal year to date as of August 31, 2017 (2 months) is as follows:

Actual Return:	1.76%
Benchmark Return:	2.13%
Difference:	-0.37%

Cabrillo College Foundation
Balance Sheet as of August 31, 2017
 With Comparative Totals as of August 31, 2016

	Operating 8/31/17 A	Nonendowed 8/31/17 B	Endowed 8/31/17 C	Total 8/31/17 D	Total 8/31/16 E
ASSETS					
CASH AND INVESTMENTS					
CASH					
WELLS FARGO BANK	(\$26,464)	(\$5,574)	\$126,203	\$94,165	\$364,159
BAY FEDERAL	\$6,156	\$0	\$1,290	\$7,445	\$7,444
SANTA CRUZ COUNTY BANK	\$10,547	\$196,364	\$0	\$206,911	\$206,483
CALVERT	\$0	\$0	\$0	\$0	\$13,231
UBS	\$747,767	\$2,077,915	\$10,449	\$2,836,132	\$2,925,191
BAY FEDERAL CREDIT UNION	\$22,665	\$150,000	\$0	\$172,665	\$172,161
LIGHTHOUSE BANK	\$16,694	\$233,000	\$0	\$249,694	\$250,175
UBS GATES	\$15,249	\$51,997	\$0	\$67,246	\$67,129
SUBTOTAL CASH	\$792,615	\$2,703,702	\$137,942	\$3,634,259	\$4,005,973
INVESTMENTS					
DEUTSCHE ASSET AND WEALTH MANAGEMENT	\$0	\$0	\$0	\$0	\$22,658
UBS TITLE V HOLDING	\$0	\$0	\$0	\$0	\$21,003
UBS	\$12,057	\$2,000	\$25,017,318	\$25,031,375	\$22,093,367
UBS TITLE V	\$0	\$6	\$1,093,220	\$1,093,225	\$979,561
UBS TITLE III	\$270	\$0	\$178,297	\$178,567	\$165,986
UBS ESG	\$0	\$0	\$620,651	\$620,651	\$585,124
SUBTOTAL INVESTMENTS	\$12,327	\$2,006	\$26,909,485	\$26,923,818	\$23,867,698
TOTAL CASH AND INVESTMENTS	\$804,941	\$2,705,708	\$27,047,427	\$30,558,076	\$27,873,671
RECEIVABLES					
PLEDGES					
PLEDGES - UNRESTRICTED	\$13,176	\$0	\$0	\$13,176	\$15,834
PLEDGES - ANNUAL FUND	\$27,343	\$0	\$0	\$27,343	\$43,668
PLEDGES - RESTRICTED	\$0	\$126,975	\$121,745	\$248,720	\$795,286
ALLOWANCE FOR UNCOLLECTIBLE PLEDGES	(\$9,544)	\$0	\$0	(\$9,544)	(\$16,632)
SUBTOTAL PLEDGES	\$30,976	\$126,975	\$121,745	\$279,696	\$838,157
ACCOUNTS RECEIVABLE					

Cabrillo College Foundation
Balance Sheet as of August 31, 2017
 With Comparative Totals as of August 31, 2016

	Operating 8/31/17 A	Nonendowed 8/31/17 B	Endowed 8/31/17 C	Total 8/31/17 D	Total 8/31/16 E
ACCOUNTS RECEIVABLE	\$250	\$1,889	\$0	\$2,139	\$630
TOTAL ACCOUNTS RECEIVABLE	\$250	\$1,889	\$0	\$2,139	\$630
OTHER RECEIVABLES					
NOTES RECEIVABLE	\$10,925	\$0	\$0	\$10,925	\$0
ACCRUED INTEREST RECEIVABLE	\$2,622	\$0	\$0	\$2,622	\$0
SPLIT INTEREST AGREEMENTS	\$38,773	\$85,667	\$13,139	\$137,579	\$347,804
SUBTOTAL OTHER RECEIVABLES	\$52,320	\$85,667	\$13,139	\$151,126	\$347,804
TOTAL RECEIVABLES	\$83,546	\$214,530	\$134,884	\$432,960	\$1,186,591
FIXED ASSETS					
OFFICE EQUIPMENT	\$70,092	\$0	\$0	\$70,092	\$70,092
ACCUMULATED DEPRECIATION	(\$70,092)	\$0	\$0	(\$70,092)	(\$70,092)
TOTAL FIXED ASSETS (NET)	\$0	\$0	\$0	\$0	\$0
PREPAID EXPENSES	\$8,637	\$0	\$0	\$8,637	\$4,246
PREPAID RETIREMENT EXPENSE	\$33,526	\$0	\$0	\$33,526	\$29,907
TOTAL ASSETS	\$930,650	\$2,920,238	\$27,182,311	\$31,033,199	\$29,094,414

Cabrillo College Foundation
Balance Sheet as of August 31, 2017
 With Comparative Totals as of August 31, 2016

	Operating 8/31/17 A	Nonendowed 8/31/17 B	Endowed 8/31/17 C	Total 8/31/17 D	Total 8/31/16 E
LIABILITIES AND NET ASSETS					
LIABILITIES					
PAYABLES AND ACCRUED EXPENSES					
ACCOUNTS PAYABLE	\$6,216	\$22,345	\$0	\$28,561	\$26,760
ACCRUED PTO	\$34,932	\$0	\$0	\$34,932	\$39,133
ACCRUED EXPENSES	\$20,203	\$0	\$0	\$20,203	\$15,647
SECTION 125 WITHHOLDINGS	\$436	\$0	\$0	\$436	\$375
ACCRUED RETIREE MEDICAL BENEFITS	\$59,305	\$0	\$0	\$59,305	\$54,850
SUBTOTAL PAYABLES, ACCRUED EXPENSES	\$121,091	\$22,345	\$0	\$143,436	\$136,765
SCHOLARSHIPS AWARDED					
CAP SCHOLARSHIPS	\$0	\$31,997	\$498,176	\$530,173	\$538,699
ENDOWED SCHOLARSHIPS	\$0	\$0	\$0	\$0	\$1,534
ANNUAL SCHOLARSHIPS	\$0	\$84,252	\$0	\$84,252	\$95,021
SUBTOTAL SCHOLARSHIPS AWARDED	\$0	\$116,249	\$498,176	\$614,425	\$635,255
FACULTY, WES GRANTS PAYABLE					
WES GRANTS	\$0	\$0	\$58,451	\$58,451	\$56,652
SUBTOTAL FACULTY, WES GRANTS PAYABLE	\$0	\$0	\$58,451	\$58,451	\$56,652
OTHER LIABILITIES					
UNFUNDED PERS PENSION LIABILITY	\$336,966	\$0	\$0	\$336,966	\$247,461
DEFERRED REVENUE - PERS	\$40,294	\$0	\$0	\$40,294	\$65,392
DEFERRED OUTFLOWS - FY PERS EXPENSE	(\$44,977)	\$0	\$0	(\$44,977)	(\$45,176)
DEFERRED OUTFLOWS - PENSION INVESTMENTS	(\$81,394)	\$0	\$0	(\$81,394)	(\$42,938)
DUE TO OTHER FUNDS	\$0	\$0	\$0	\$0	\$0
SUBTOTAL OTHER LIABILITIES	\$250,889	\$0	\$0	\$250,889	\$224,739
TOTAL LIABILITIES	\$371,980	\$138,594	\$556,627	\$1,067,201	\$1,053,411
NET ASSETS					
OPERATING NET ASSETS					
DESIGNATED-OPERATING RESERVE	\$296,303	\$0	\$0	\$296,303	\$228,839
DESIGNATED-EQUIPMENT	\$15,000	\$0	\$0	\$15,000	\$15,000
DESIGNATED-HURD TRIBUTE	\$294,302	\$0	\$0	\$294,302	\$294,302

Cabrillo College Foundation
Balance Sheet as of August 31, 2017
 With Comparative Totals as of August 31, 2016

	Operating 8/31/17 A	Nonendowed 8/31/17 B	Endowed 8/31/17 C	Total 8/31/17 D	Total 8/31/16 E
DESIGNATED-RETIREE MEDICAL BENEFITS	\$41,337	\$0	\$0	\$41,337	\$41,337
UNDESIGNATED	(\$88,272)	\$0	\$0	(\$88,272)	(\$112,105)
SUBTOTAL OPERATING NET ASSETS	\$558,670	\$0	\$0	\$558,670	\$467,373
NET ASSETS - OTHER	\$0	\$2,781,645	\$0	\$2,781,645	\$3,409,515
NET ASSETS-HISTORICAL GIFTS	\$0	\$0	\$26,625,684	\$26,625,684	\$24,164,114
TOTAL NET ASSETS	\$558,670	\$2,781,645	\$26,625,684	\$29,965,999	\$28,041,003
TOTAL LIABILITIES AND NET ASSETS	\$930,650	\$2,920,238	\$27,182,311	\$31,033,199	\$29,094,414
 BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENTS	 \$646,942	 \$2,899,308	 \$26,087,469	 \$29,633,719	 \$27,426,086
 NET SURPLUS/(DEFICIT)	 (\$88,272)	 (\$117,663)	 \$538,214	 \$332,279	 \$614,917
 ENDING NET ASSETS	 \$558,670	 \$2,781,645	 \$26,625,684	 \$29,965,999	 \$28,041,003

Cabrillo College Foundation
Income Statement by Fund as of August 31, 2017
 With Comparative Totals as of August 31, 2016

	Operating 8/31/17 A	Nonendowed 08/31/17 B	Endowed 08/31/17 C	Total 08/31/17 D	Total 08/31/16 E
REVENUE					
EARNED INCOME					
INTEREST AND DIVIDENDS	\$6,137	\$51	\$80,759	\$86,947	\$81,270
UNREALIZED GAIN/LOSS ON SECURITIES	(\$1,018)	\$0	\$379,201	\$378,182	\$681,948
REALIZED GAINS/LOSSES	\$0	\$0	\$125,624	\$125,624	\$78,651
FEE INCOME	\$38,140	\$0	\$0	\$38,140	\$32,018
OPERATIONAL ENDOWMENT PAYOUT	\$14,057	\$0	\$0	\$14,057	\$14,030
TOTAL EARNED INCOME	\$57,316	\$51	\$585,583	\$642,950	\$887,917
CONTRIBUTED INCOME					
RESTRICTED CONTRIBUTIONS	\$0	\$123,354	\$86,409	\$209,763	\$140,206
ANNUAL FUND	\$636	\$0	\$0	\$636	\$479
PRESIDENT'S CIRCLE GIFTS	\$7,508	\$0	\$0	\$7,508	\$3,752
UNRESTRICTED GIFTS	\$593	\$0	\$0	\$593	\$428
INTERFUND CONTRIBUTIONS	\$0	\$549	(\$549)	\$0	\$0
IN KIND REVENUE	\$0	\$410	\$0	\$410	\$500
IN KIND REVENUE-RENT	\$2,210	\$0	\$0	\$2,210	\$2,724
TOTAL CONTRIBUTED INCOME	\$10,948	\$124,313	\$85,860	\$221,120	\$148,089
TOTAL REVENUE	\$68,263	\$124,364	\$671,443	\$864,070	\$1,036,005
EXPENSES					
SALARIES & WAGES					
SALARIES & WAGES	\$71,398	\$0	\$0	\$71,398	\$79,593
TOTAL SALARIES & WAGES	\$71,398	\$0	\$0	\$71,398	\$79,593
PAYROLL TAXES, BENEFITS					
PAYROLL TAXES, BENEFITS	\$37,335	\$0	\$0	\$37,335	\$40,088
TOTAL PAYROLL TAXES, BENEFITS	\$37,335	\$0	\$0	\$37,335	\$40,088
PRINTING	\$210	\$0	\$0	\$210	\$493
PHOTOS	\$400	\$0	\$0	\$400	\$600
CONSULTANTS	\$9,965	\$0	\$0	\$9,965	\$16,924
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$13,589	\$0	\$0	\$13,589	\$13,759
OFFICE EQUIP & MAINTENANCE					

Cabrillo College Foundation
Income Statement by Fund as of August 31, 2017
 With Comparative Totals as of August 31, 2016

	Operating 8/31/17 A	Nonendowed 08/31/17 B	Endowed 08/31/17 C	Total 08/31/17 D	Total 08/31/16 E
OFFICE EQUIPMENT	\$131	\$0	\$0	\$131	\$0
SOFTWARE MAINTENANCE	\$10,953	\$0	\$0	\$10,953	\$10,236
TOTAL OFFICE EQUIP & MAINTENANCE	\$11,085	\$0	\$0	\$11,085	\$10,236
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$0	\$0	\$0	\$0	\$1,075
OFFICE SUPPLIES	\$802	\$0	\$0	\$802	\$975
POSTAGE & MAILING SERVICE	\$119	\$0	\$0	\$119	\$0
BOARD EXPENSES	(\$340)	\$0	\$0	(\$340)	\$0
OTHER EXPENSES					
MISCELLANEOUS	\$170	\$0	\$0	\$170	\$25
UNCOLLECTIBLE PLEDGES	\$7,409	\$0	\$0	\$7,409	\$410
INTERNET SERVICE	\$186	\$0	\$0	\$186	\$174
BANK CHARGES	\$629	\$0	\$0	\$629	\$412
INVESTMENT FEES	\$0	\$0	\$42,041	\$42,041	\$36,015
DIRECTOR/OFFICER LIABILITY INS	\$721	\$0	\$0	\$721	\$743
LIABILITY AND PROPERTY INSURANCE	\$647	\$0	\$0	\$647	\$673
TOTAL OTHER EXPENSES	\$9,762	\$0	\$42,041	\$51,804	\$38,451
IN KIND EXPENSE	\$0	\$410	\$0	\$410	\$500
IN KIND EXPENSE - RENT	\$2,210	\$0	\$0	\$2,210	\$2,724
PROJECT EXPENSES	\$0	\$166,143	\$0	\$166,143	\$138,141
CAF EXPENSES	\$0	\$0	\$91,188	\$91,188	\$14,030
SCHOLARSHIPS	\$0	\$75,474	\$0	\$75,474	\$63,500
TOTAL EXPENSES	\$156,535	\$242,027	\$133,229	\$531,791	\$421,089
NET SURPLUS/(DEFICIT)	(\$88,272)	(\$117,663)	\$538,214	\$332,279	\$614,917

Cabrillo College Foundation

Income Statement - Operating Budget as of 8/31/17

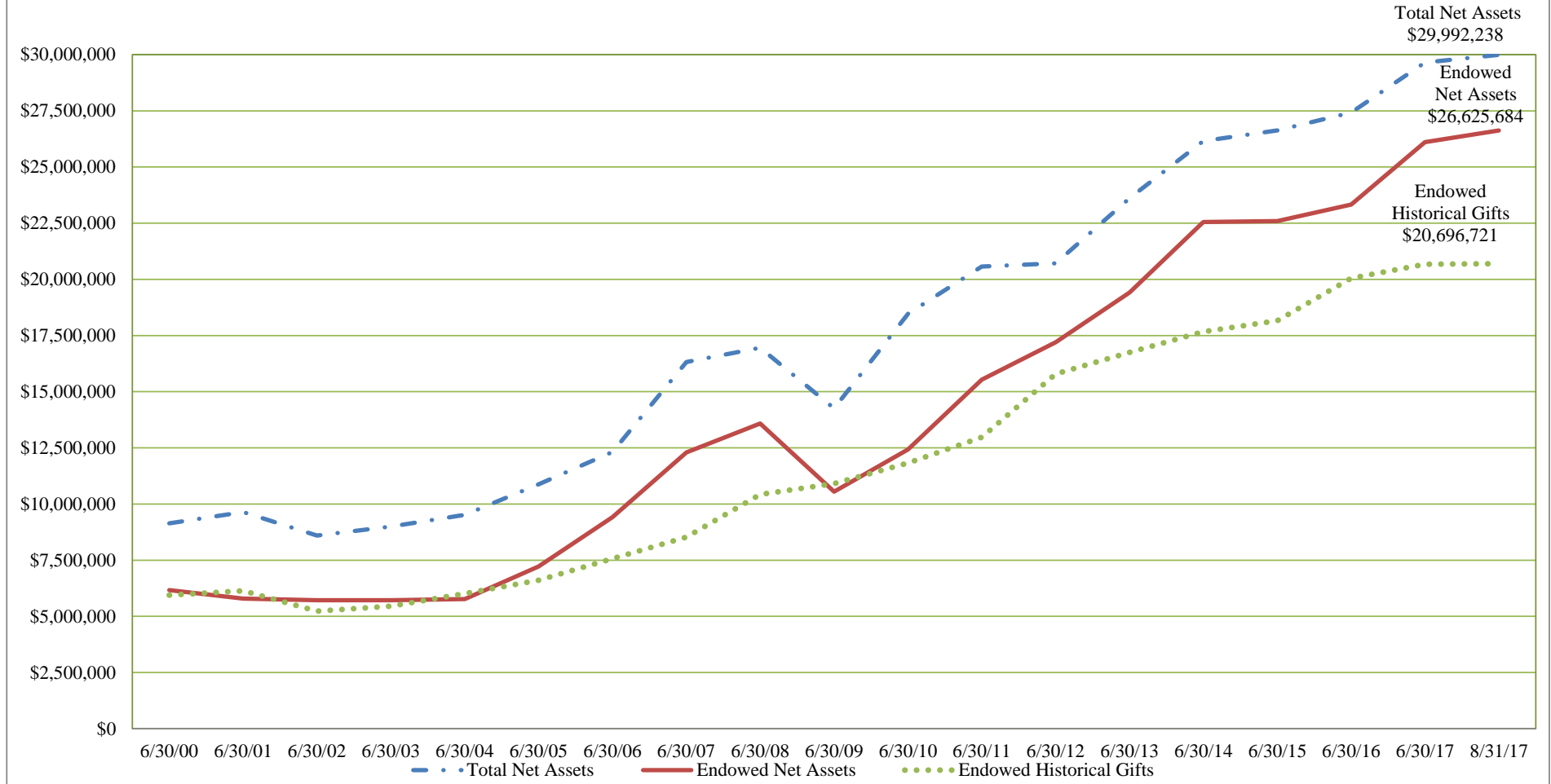
With Comparative Totals as of 8/31/16

	16-17 Actual 2 Months A	17-18 Actual 2 Months B	17-18 Budget 2 Months C	17-18 Actual To 17-18 Budget D	17-18 Projected Actu (2 mos. actual and 10 mos. projected)	17-18 Annual Budget (Approved 5.9.17) F	Variance 17-18 2 Mos. Actual and 10 Mos Projected to 17-18 Budget G
REVENUE							
EARNED INCOME							
INTEREST AND DIVIDENDS	\$4,371	\$6,137	\$3,900	\$2,237	\$23,400	\$23,400	\$0
UNREALIZED GAIN/LOSS ON SECURITIES	(\$1,453)	(\$1,018)	\$0	(\$1,018)	\$0	\$0	\$0
REALIZED GAINS/LOSSES	\$498	\$0	\$0	\$0	\$0	\$0	\$0
FEE INCOME	\$32,018	\$38,140	\$24,972	\$13,168	\$137,081	\$119,101	\$17,980
OPERATIONAL ENDOWMENT PAYOUT	\$14,030	\$14,057	\$14,232	(\$175)	\$14,057	\$14,232	(\$175)
ENDOWMENT MANAGEMENT FEE	\$0	\$0	\$0	\$0	\$363,879	\$363,879	\$0
TOTAL EARNED INCOME	\$49,464	\$57,316	\$43,104	\$14,211	\$538,417	\$520,612	\$17,805
CONTRIBUTED INCOME							
ANNUAL FUND	\$479	\$636	\$0	\$636	\$95,000	\$95,000	\$0
PRESIDENT'S CIRCLE GIFTS	\$3,752	\$7,508	\$0	\$7,508	\$321,000	\$321,000	\$0
UNRESTRICTED GIFTS	\$428	\$593	\$3,078	(\$2,485)	\$18,467	\$18,467	\$0
IN KIND REVENUE-RENT	\$2,724	\$2,210	\$2,724	(\$514)	\$13,320	\$16,344	(\$3,024)
TOTAL CONTRIBUTED INCOME	\$7,383	\$10,948	\$5,802	\$5,146	\$447,787	\$450,811	(\$3,024)
TOTAL REVENUE	\$56,847	\$68,263	\$48,906	\$19,357	\$986,204	\$971,423	\$14,781
EXPENSES							
SALARIES & WAGES							
SALARIES & WAGES	\$79,593	\$71,398	\$74,910	\$3,512	\$493,459	\$493,459	\$0
TOTAL SALARIES & WAGES	\$79,593	\$71,398	\$74,910	\$3,512	\$493,459	\$493,459	\$0
PAYROLL TAXES, BENEFITS							
PAYROLL TAXES, BENEFITS	\$40,088	\$37,335	\$37,994	\$659	\$237,965	\$237,965	\$0
TOTAL PAYROLL TAXES, BENEFITS	\$40,088	\$37,335	\$37,994	\$659	\$237,965	\$237,965	\$0
ADVERTISING	\$0	\$0	\$0	\$0	\$1,000	\$1,000	\$0
PRINTING	\$493	\$210	\$500	\$290	\$19,100	\$19,100	\$0
PHOTOS	\$600	\$400	\$800	\$400	\$3,400	\$3,400	\$0
CONSULTANTS	\$16,924	\$9,965	\$9,333	(\$632)	\$71,950	\$71,950	\$0
FOOD	\$0	\$0	\$50	\$50	\$300	\$300	\$0
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$13,759	\$13,589	\$13,529	(\$60)	\$50,026	\$50,026	\$0

Cabrillo College Foundation
Income Statement - Operating Budget as of 8/31/17
 With Comparative Totals as of 8/31/16

	16-17 Actual 2 Months A	17-18 Actual 2 Months B	17-18 Budget 2 Months C	17-18 Actual To 17-18 Budget D	17-18 Projected Actu (2 mos. actual and 10 mos. projected)	17-18 Annual Budget (Approved 5.9.17) F	Variance 17-18 2 Mos. Actual and 10 Mos Projected to 17-18 Budget G
OFFICE EQUIP & MAINTENANCE							
OFFICE EQUIPMENT	\$0	\$131	\$197	\$65	\$1,180	\$1,180	\$0
SOFTWARE MAINTENANCE	\$10,236	\$10,953	\$10,986	\$33	\$10,953	\$10,986	\$33
TOTAL OFFICE EQUIP & MAINTENANCE	\$10,236	\$11,085	\$11,183	\$98	\$12,133	\$12,166	\$33
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$1,075	\$0	\$250	\$250	\$1,501	\$1,501	\$0
OFFICE SUPPLIES	\$975	\$802	\$1,063	\$261	\$6,379	\$6,379	\$0
POSTAGE & MAILING SERVICE	\$0	\$119	\$1,671	\$1,551	\$10,023	\$10,023	\$0
BOARD EXPENSES	\$0	(\$340)	\$362	\$702	\$2,170	\$2,170	\$0
OTHER EXPENSES							
MISCELLANEOUS	\$25	\$170	\$75	(\$95)	\$450	\$450	\$0
UNCOLLECTIBLE PLEDGES	\$410	\$7,409	\$5,542	(\$1,868)	\$33,250	\$33,250	\$0
MILEAGE & PARKING	\$0	\$0	\$91	\$91	\$545	\$545	\$0
INTERNET SERVICE	\$174	\$186	\$180	(\$6)	\$1,081	\$1,081	\$0
IT HOSTING SERVICE	\$0	\$0	\$0	\$0	\$4,602	\$4,602	\$0
BANK CHARGES	\$412	\$629	\$1,250	\$621	\$7,500	\$7,500	\$0
INVESTMENT FEES	\$49	\$0	\$0	\$0	\$0	\$0	\$0
DIRECTOR/OFFICER LIABILITY INS	\$743	\$721	\$721	\$0	\$4,327	\$4,327	\$0
LIABILITY AND PROPERTY INSURANCE	\$673	\$647	\$648	\$1	\$3,885	\$3,885	\$0
TOTAL OTHER EXPENSES	\$2,485	\$9,762	\$8,506	(\$1,256)	\$55,640	\$55,640	\$0
IN KIND EXPENSE - RENT	\$2,724	\$2,210	\$2,724	\$514	\$16,344	\$16,344	\$0
TOTAL EXPENSES	\$168,952	\$156,535	\$162,874	\$6,339	\$981,390	\$981,423	\$33
 NET SURPLUS/(DEFICIT)	 (\$112,105)	 (\$88,272)	 (\$113,968)	 \$25,696	 \$4,814	 (\$10,000)	 \$14,814

Cabrillo College Foundation
Total Net Assets, Endowed Net Assets, and Endowed Historical Gifts
June 30, 2000 to August 31, 2017



Total Net Assets highest level was \$30,572,308 as of May 31, 2017

Endowed Net Assets highest level was \$26,625,684 as of August 31, 2017

Endowed Historical Gifts highest level was \$20,696,721 as of August 31, 2017

Investment Policy Statement Update

Introduction

As Cabrillo College Foundation continues to grow and offer donors increased flexibility, the need for an updated investment policy statement became apparent.

- **Large majority of existing policy content is retained**
- **New structure is simplified and flexible, yet comprehensive**
 - Content of main policy is widely applicable to multiple asset pools
 - Details background, scope and purpose of the policy
 - Outlines duties and responsibilities of all parties involved
 - General investment principles, including allowable assets
 - Establishes a process and constraints on Strategic / Impact Investments
 - Each asset pool has its own appendix
 - Summarizes the purpose of the pool
 - Addresses customized investment objectives for each pool
 - Sets Asset Allocation guidelines for each pool
 - Appendices can be added or removed as needed
- **Allows for consistent policies applied across multiple asset pools**
- **Spending Policy reevaluation**

2017-18 Cabrillo College Foundation Committee Meetings and Events

Updated 9/26/2017

BOARD OF DIRECTORS

Tuesdays, 12:00-2:00 pm

Sesnon House Room 1824

New Member Orientation

September 12, 2017, 10:00-11:45am

(Sesnon House Room 1824)

Walking Tour for Full Board:

September 12, 2017, 11:00-11:45am

Meetings:

September 12, 2017

November 14, 2017

February 13, 2018

May 8, 2018

AUDIT

10:00-11:00 am

Sesnon House Room 1824

~~October 13, 2017~~

October 19, 2017

June 2018 TBD

EXECUTIVE

9:00-10:00 am

Sesnon House Room 1824

August 30, 2017 - Room 1804

October 16, 2017

January 18, 2018

April 19, 2018

FINANCE & INVESTMENTS

Thursdays, 8:30-9:30 am

Sesnon House Room 1824

~~August 10, 2017~~

October 5, 2017

January 4, 2018

March 29, 2018

CABRILLO ADVANCEMENT PROGRAM (CAP)

Sesnon House Room 1824

February 2018 TBD

May 2018 TBD

EXCLUSIVE EVENTS FOR PRESIDENT'S CIRCLE MEMBERS

**Cabrillo Stage Play, Beauty and the
Beast, and PC Reception**

\$1,000+ Members

July 21, 2017

5:30 pm

Sesnon House

Lunch with CC President

\$5,000 + Members

March 2018 TBD

Sandy Lydon Historical Tour

\$1,000 + Members

April 2018 TBD

Winemakers Dinner

Pino Alto, Sesnon House

\$2,500+ Members

May 2018 TBD

FACULTY GRANTS

Sesnon House Room 1824

November 2017 TBD

NOMINATING

Sesnon House Room 1824

December 2017 TBD

March 2018 TBD

PRESIDENT'S CIRCLE

Sesnon House Room 1824

September 21, 2017 5:30 – 7:30 pm

(kick-off party)

October 26, 2017 8:30-10:30am

Signing Meeting (Drop-in)

WOMEN'S EDUCATIONAL SUCCESS (WES)

Sesnon House Room 1804

May 12, 2017 11:00am – 12:00 pm

September 15, 2017 – Post Event

Horticulture Center

EVENT DATES

**Women's Educational Success
Lunch**

September 15, 2017

11:30 am - 1:30 pm

Horticulture Center

Alumni Event

September 23, 2017

5:30 pm - Cabrillo Cafeteria

7:00 - Carl Connelly Stadium

**Shadowbrook Reception
(PC Prospects)**

October 18, 2017

5:30 – 7:00 pm

Shadowbrook Restaurant

Heritage Club Lunch

November 16, 2017

12:00 – 1:30 pm

Sesnon House

President's Holiday Party

December 1, 2017

5:30 pm

Sesnon House

Samper 4th Grade Experience

March, 2018 TBD

**Cabrillo Advancement Program
(CAP) Ceremony**

March, 2018 TBD

Crocker Theater

**High Achiever Scholarship
Ceremony**

April, 2018 TBD

Sesnon House

**American Dream Scholarship
Ceremony**

May/June 2018 TBD

Samper Recital Hall

~~Rescheduled/Cancelled
Meeting/Event~~

2017-18 Cabrillo College Foundation Committee Roster – Updated 8/31/2017

BOARD OF DIRECTORS

Alan Aman, CFO
Claire Biancalana
Carrie Birkhofer
Owen Brown, Secretary
Enrique Buelna, Faculty Representative
Linda Burroughs
Ceil Cirillo
Linda Downing
Lee Duffus
Sue Gochis, CC VP Student Services
David Heald
Laurel Jones, Asst. Secretary, CC President
Leola Lapidés, President
Victoria Lewis, VP Admin. Services, Asst. Treasurer
Charles Montoya
Kelly Nesheim
Amy Newell
William Ow, Vice President
Carlos Palacios
June Padilla Ponce
Patty Quillin
Gary Reece, College Trustee
Maria Esther Rodriguez
Gun Ruder
Stephen Snodgrass, Past President
Rachael Spencer, College Trustee
Kate Terrell
Kathie Welch, VP of Instruction
Donna Ziel, College Trustee

AUDIT

Chair: Lee Duffus
Pegi Ard
Carrie Birkhofer
David Heald
Laurel Jones
Barbara Scherer
Norm Schwartz
Karen Semingson
Staff: Eileen Hill
Nancy Machado

EXECUTIVE

Alan Aman, CFO
Claire Biancalana
Owen Brown, Secretary
Linda Burroughs
David Heald
Laurel Jones, CC President
Leola Lapidés, President
William Ow, Vice President
Steve Snodgrass, Past President
Rachael Spencer
Staff: Eileen Hill
Nancy Machado

FINANCE & INVESTMENTS

CFO: Alan Aman
Pegi Ard
Marshall Delk
David Heald
Michael W. Machado
Charles Montoya
Carlos Palacios
Gun Ruder
Bob Shepherd
Steve Snodgrass
Staff: Eileen Hill
Nancy Machado

CABRILLO ADVANCEMENT PROGRAM (CAP)

Chair: Carrie Birkhofer
Enrique Buelna
Sesario Escoto
Leola Lapidés
Rachel Mayo
June Padilla Ponce
Maria Esther Rodriguez
Pamela Santacroce
Eva Acosta
College Advisors:
Liz Dominguez
Michelle Donohue
Staff: Eileen Hill, Caitlin Bonura

FACULTY GRANTS

Cherie Barkey
Owen Brown
Ted Burke
Ceil Cirillo
Lee Duffus
Tobin Keller
Amy Newell
Patty Quillin
David Schwartz
Staff: Eileen Hill, Caitlin Bonura

NOMINATING

Chair: Leola Lapidés
Jess Brown
Owen Brown
Linda Burroughs
William Ow
Stephen Snodgrass
Lead Staff: Eileen Hill

PRESIDENT'S CIRCLE

Co-chairs:
Ceil Cirillo
Mahlon Foote
Pegi Ard
Jim Baker
Pat Barton
Michele Bassi
Claire Biancalana
Mary Blanchard
Owen Brown

Ted Burke
Linda Burroughs
Kathy Cowan
Wally Dale
Linda Downing
Lee Duffus
John Eiskamp
DeAnne Hart
Rich Hart
Jackie Heald
Hal Hyde
Kent Imai
Laurel Jones
Vance Landi-Carey
Keith McKenzie
Fred McPherson
Kelly Nesheim
William Ow
June Padilla Ponce
Pam Santacroce
Bob Shepherd
Helen Shepherd
Ginny Solari Mazry
Rachael Spencer
Rachel Wedeen
Theo Wierdsma
Staff: Caitlin Bonura

SCHOLARSHIP

Chair: Rachael Spencer
Diane C. Craddock
Ofelia Garcia
Edda W. Tusinac
College Advisor:
Tootie Tzimbali
Staff: Caitlin Bonura

WOMEN'S EDUCATIONAL SUCCESS (WES)

Co-chairs:
Mary Anne Carson
Carolyn Mecozzi
Robin Adkins
Pat Alvarez
Pat Barton
Lindy Bixby
Rhonda Bonett
Sue Broadston
Cathy Conway
Mary Culley
Kimberley Dawn
Julie Hanks
Diana Hayden
Janet Krassow
Leola Lapidés
Nancy Machado
Amy Newell
Mara Paladrani
Tonee Picard
Patty Quillin
Cathy Richards-Bradley
Mary Spire

Teresa Thomae
Karri White
Donna Ziel

WES Advisors:

Marcy Alancraig
Jenna Becker
Rosemary Brogan
Sue Bruckner
Lori Chavez
Olga Diaz
Mario Garcia
Ofelia Garcia
Irma Gil
Holly Goodman
Jay Jackson
Teresa Kidwiler
Elissa Kurk
Diego Navarro
Beth Regardz
Ana Rodriguez
Gabriela Rodriguez
Barbara Schultz-Perez
Sue Slater
Nancy Spangler
Tasha Sturm
Laura Thurman
Marilyn Zanetti

WES Emeriti:

Peggy Downes Baskin
Rachael Spencer
Staff: Caitlin Bonura