

Cabrillo College 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
June Padilla Ponce
Patty Quillin
Maria Esther Rodriguez
Gun Ruder
Kate Terrell

COLLEGE TRUSTEE REPRESENTATIVES

Gary Reece
Rachael Spencer
Donna Ziel

COLLEGE STAFF REPRESENTATIVES

Matthew E. Wetstein
President

Sue Gochis
VP Student Services

Victoria Lewis
VP Administrative Services

Kathleen Welch
VP Instruction

Enrique Buelna
Faculty Representative

EXECUTIVE DIRECTOR
Eileen Hill

DATE: May 1, 2018

TO: Alan Aman, Claire Biancalana, Carrie Birkhofer, Owen Brown, Enrique Buelna, Linda Burroughs, Ceil Cirillo, Linda Downing, Lee Duffus, Sue Gochis, David Heald, Victoria Lewis, Charles Montoya, Kelly Nesheim, Amy Newell, William Ow, June Padilla Ponce, Patty Quillin, Gary Reece, Maria Esther Rodriguez, Gun Ruder, Steve Snodgrass, Rachael Spencer, Kate Terrell, Kathleen Welch, Matt Wetstein, Donna Ziel

FROM: CCF President, Leola Lapidés

GUESTS: Brian Sharpes, Morgan Stanley

SUBJECT: Cabrillo College Foundation Board of Directors Regular Meeting

Tuesday, May 8, 2018

11:00 am – 12:00 pm Tour of Watsonville Center

12:00 - 2:00 pm Board Meeting

Cabrillo College Watsonville Center

318 Union Street, Watsonville

(Solari Green Technology Center, RM C108)

Item	Responsibility	Page
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A. Regular Open Session

1. Welcome and Call to Order	L. Lapidés
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2. Approval of Agenda	L. Lapidés
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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.

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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July 1, 2017 to April 26, 2018		
Outright Gifts:	\$ 3,349,355	
Unbooked Revocable Planned Gifts:	\$ 50,000	
Total:	\$ 3,399,355	
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1. Adjournment	<u>L. Lapidés</u>	

2018-19 BOARD MEETINGS:
Tuesdays, 12:00 pm – 2:00 pm
Sesnon House, Room 1804

September 11, 2018
November 13, 2018
February 12, 2019
May 14, 2019

BOARD OF DIRECTORS ATTENDANCE CHART

Board of Directors	5/9/17	9/12/17	11/14/17	2/13/18	5/8/18
Alan Aman	P	A	P	P	
Claire Biancalana	P	P	P	P	
Carrie Birkhofer	P	P	A	A	
Owen Brown	P	P	P	P	
Enrique Buelna	P	A	A	P	
Linda Burroughs	A	P	P	P	
Ceil Cirillo	P	P	P	A	
Linda Downing	A	A	A	P	
Lee Duffus	P	P	P	P	
Sue Gochis	N/A	P	A	P	
David Heald	P	P	P	P	
Leola Lapides	P	P	P	P	
Victoria Lewis	P	P	A	P	
Charles Montoya	N/A	P	A	A	
Kelly Nesheim	A	P	A	P	
Amy Newell	N/A	P	A	P	
William Ow	P	P	P	P	
June Padilla Ponce	A	P	A	P	
Patty Quillin	A	P	A	P	
Gary Reece	P	P	P	P	
Maria Esther Rodriguez	P	P	P	P	
Gun Ruder	P	P	P	P	
Steve Snodgrass	P	P	P	P	
Rachael Spencer	P	P	P	P	
Kate Terrell	N/A	P	P	P	
Kathleen Welch	P	P	A	P	
Matt Wetstein	N/A	N/A	N/A	P	
Donna Ziel	N/A	P	A	P	

*P=Present, A=Absent, N/A=Not applicable, not on the Board at the time. Based on Board of Director's meeting minutes.
Please contact Cabrillo College Foundation if you believe this chart is in error.*

UPCOMING EVENTS

American Dream Scholarship Ceremony

Tuesday, May 29, 2018

4:00 pm

Samper Recital Hall

EXCLUSIVE EVENTS FOR PRESIDENT'S CIRCLE MEMBERS

Cabrillo Culinary Arts Winemaker's Dinner
(*\$2,500+ members*)

May 17, 2018
6:00 – 9:00 pm

Tiki Party at the home of Erica and William Ow
(*\$1,500+ members*)

May 24, 2018
5:30 – 8:00 pm

Cabrillo Stage Play and Reception
(*\$1,000+ members*)

June 29, 2018
5:30 pm

**CABRILLO COLLEGE FOUNDATION
BOARD OF DIRECTORS MEETING
Minutes of February 13, 2018**

Directors Present: Alan Aman, Claire Biancalana, Owen Brown, Enrique Buelna, Linda Burroughs , Linda Downing, Lee Duffus, Sue Gochis, David Heald, Leola Lapidés, Victoria Lewis, Kelly Nesheim, Amy Newell, William Ow, June Padilla Ponce, Patty Quillin, Gary Reece, Maria Esther Rodriguez, Gun Ruder, Steve Snodgrass, Rachael Spencer, Kate Terrell, Kathleen Welch, Matt Wetstein, Donna Ziel

Directors Absent: Carrie Birkhofer, Ceil Cirillo, Charles Montoya

Guests Present: Liz Dominguez, Cabrillo Advancement Program
Juan Hernandez, Student
Gerardo Delgado, Student
Cinthia Garcia-Benitez, Student
Soledad Souza-Fuentes, Student

Staff Present: Eileen Hill, Nancy Machado, Lori Hood

Call to Order

L. Lapidés called the meeting to order at 12:15 pm.

Approval of Agenda

Motion: MSC: S. Snodgrass/W. Ow. The committee voted unanimously to approve the Board agenda.

Approve Board Meeting Minutes

Motion: MSC: C. Biancalana / G. Reece.

The following Board Members voted to approve the minutes of November 14, 2017:

Alan Aman, Claire Biancalana, Owen Brown, Linda Burroughs , Lee Duffus, David Heald, Leola Lapidés, William Ow, Gary Reece, Maria Esther Rodriguez, Gun Ruder, Steve Snodgrass, Rachael Spencer, Kate Terrell

The following Board Members abstained:

Enrique Buelna, Linda Downing, Sue Gochis, Victoria Lewis, Kelly Nesheim, Amy Newell, June Padilla Ponce, Patty Quillin, Kathleen Welch, Matt Wetstein, Donna Ziel

The following Board Members were absent:

Carrie Birkhofer, Ceil Cirillo, Charles Montoya

Public Comment Opportunity

There were no members of the public in attendance.

Approve Financial Statements

A. Aman reported as of December 31, 2017, the total assets were \$32.9M, \$3.2M over prior year. Net assets were \$31.7M, \$3.0M over prior year. The total revenue for unrestricted, non-endowed and endowed funds was \$3.7M. Total expenses were \$1.6M with a net surplus for all funds of \$2.1M. The total operating revenue was \$565K and expenses \$458K. The operating surplus was \$107K.

Motion: MSC: L. Downing/ D. Ziel. The committee voted unanimously to approve the December 31, 2017 Financial Statements.

Ratify Authorized Signer Changes for Cabrillo College Foundation

Motion: MSC: R. Spencer/ C. Biancalana. The committee voted unanimously to ratify the Executive Committee's decision to approve removing Laurel Jones and adding Matt Wetstein as an authorized signer for the Cabrillo College Foundation banking and investments accounts.

Ratify Signing the Contact with Morgan Stanley

Motion: MSC: G. Reece/ C. Biancalana. The committee voted unanimously to ratify the Finance & Investments Committee's decision to sign the Morgan Stanley Graystone Consulting contract.

President's Report

Matt Wetstein introduced himself to the Board and gave a brief bio. He talked about the many visits, tours and activities he has participated since starting at Cabrillo on February 1. He first talked about his visits to campus constituent groups such as Student and Academic Senates. He described his tours of departments and programs such as VAPA, Horticulture, the HUB, Makerspace and many more. He then talked about his visits to community groups and the meetings he has attended such as a Santa Cruz City Council meeting, Rotary Club of Scotts Valley and the Latino Role Models Conference. He said one of his immediate missions for the next couple of months is to increase his community outreach to put a face to the college and increase the community's connection to Cabrillo. He commended the Foundation's fundraising and contributions to Cabrillo and the Board for its support to the Foundation and college.

Executive Director Report

Eileen Hill reported that the Foundation has raised \$2,588,005 towards the \$3M annual goal. She announced that the Foundation received a \$1M gift from the estate of Evelyn Pelz. She gave a brief history of Evelyn's giving to Cabrillo and described how Cabrillo was the beneficiary of her estate. She told the Board about her conversation with the trustee of the estate, Arnold Van Den Berg and gave a brief summary of his incredible background and his strong relationship with the Pelz family. He told Eileen that Evelyn's plan was to leave Cabrillo money from her estate. Her two sons attended Cabrillo and their experience here was extremely transformational. He said "Cabrillo earned this money"

Eileen spoke about the Foundation's work on donor stewardship and solicitations and the Scholarship Donor Reception the Foundation is planning to bring together donors to hear from scholarship recipients. She talked about the Foundation's work on fundraising for Foster Youth, Football and Honors Transfer programs as some main areas of focus at this time.

Vice President of Administrative Services Report

Victoria Lewis introduced herself and reported on the Bond Task Force. She talked about the poll conducted in the community and the results of that poll. The results indicate that while the community commends Cabrillo on doing a good job and is supportive of upgrades and the mission of Cabrillo, only 55-58% would be in favor of a bond measure. The polling showed community members are not familiar enough with the challenges Cabrillo faces with many areas of declining infrastructure. The recommendation is to use the next couple of years to gain full support from faculty and staff and educate the community.

Vice President of Instruction Report

Kathleen Welch introduced herself and described many of the areas of instruction that her team is working on. She gave brief summaries of the new fire academy on campus, the nurse residency program, Dental Hygiene continuing education, peer-to-peer technology coaching at the Watsonville campus, Guided Pathways, Makerspace, the HUB, the Wellness Center and Student Health Services, Athletics and CTE dual enrollment programs.

Vice President of Student Services Report

Sue Gochis introduced herself and gave a brief overview of the role of Student Services at Cabrillo. She described Student Services as the support system that guides Cabrillo students through the enrollment process, getting on an educational path, advising students along their path, preparing them for graduation and/or transferring and helping students overcome any obstacles they encounter. She asked the Board to let her know if anyone ever learns of obstacles students are experiencing. She and her team did a massive outreach to students who had not yet enrolled in this Spring semester with great results. She described her practice of pulling together groups of students periodically and having conversations with them about their experience at Cabrillo. She said these are very valuable and she hears a lot about how important scholarships are to students to stay on their path.

Special Presentation – CAP

Liz Dominguez, CAP coordinator, gave a summary of the CAP program and described the impact the program has on the education and lives of the participants. She brought in four current Cabrillo College CAP students who went through the program. Each described their experience and how the program changed their perception of themselves from potential high school graduates to being college graduates. All four are transferring this year and all four are moving on to attend UCLA, UC Davis, UC Berkeley and UC Santa Barbara. Several already have plans for graduate school. Liz announced that each of the four students have been chosen to receive a transfer scholarship of \$1,000.

Investment Activity review

The Cabrillo College Foundation Traditional Endowment pool return on investments update fiscal year to date as of January 31, 2018 (7 months) is as follows:

- Actual Return: 12.85%
- Benchmark Return 13.31%
- Difference -0.46%

The CCF return on investments for the UBS ESG Endowment pool return on investments fiscal year to date as of January 31, 2018 (7 months) as follows:

- Actual Return: 8.51%
- Benchmark Return 9.37%
- Difference -0.86%

Net Assets, Endowed Net Assets and Historical Gifts Chart

The ending net assets balance as of December 31, 2017 was \$31,577,589. The endowed net assets balance was \$28,202,846. The endowed historical gifts value was \$21,181,558. All were the highest ever reported by the Cabrillo College Foundation.

President's Circle Campaign Update

Claire Biancalana shared that the President's Circle campaign has raised \$341,000 and has exceeded its goal of \$332,000. 28 new members have joined and 24 members increased their support. She reported that an informational President's Circle reception was held on January 30 at Ella's at the Airport in Watsonville and one guest joined President's Circle at the event, several others showed interest.

Faculty Grants for Student Success

Owen Brown gave a brief description of the Faculty and Staff Grants program and gave the group a few examples of the grants that were awarded this year. He spoke about how interesting and rewarding it is to be on the Faculty Grants for Student Success Committee and encouraged any interested Board members to join.

Cabrillo Advancement Program Update

Leola Lapides directed the Board to a memo enclosed in the agenda that gives details on the CAP program, success and funding.

Scholarships

Rachael Spencer talked about the Scholarship program at Cabrillo and how important these scholarships are to students, often keeping them from dropping out of school. This year, there were 1,256 scholarships awarded totaling \$979,527. She reported that the Foundation is receiving the Scholarship Committee and many Board members have already joined.

Tax Reform Bill

Eileen Hill directed the Board to a document in the agenda that describes the Tax Reform Bill. There has been a lot of analysis and it appears that the effect of the tax reform bill should be minimal since those who already give at the higher level are not affected by the reform, and those who make smaller donations typically give for reasons other than tax benefits. Eileen noted that it is important to speak to donors' hearts rather than focusing on tax deductions.

2018-19 Budget Timeline and 990 Timeline

Nancy Machado reviewed the 2018-19 Budget Timeline and said she and Eileen Hill have begun working on the budget. She informed the committee that the 2016-17 990 filing preparation will begin the first week of April.

Adjournment

The meeting was adjourned at 1:39 pm

Respectfully submitted,

A handwritten signature in dark ink, appearing to read "Eileen Hill", written in a cursive style.

Eileen Hill, Executive Director

BOARD OF DIRECTORS ATTENDANCE CHART

Board of Directors	9/12/17	11/14/17	2/13/18	5/8/18		
Alan Aman	A	P	P			
Claire Biancalana	P	P	P			
Carrie Birkhofer	P	A	A			
Owen Brown	P	P	P			
Enrique Buelna	A	A	P			
Linda Burroughs	P	P	P			
Ceil Cirillo	P	P	A			
Linda Downing	A	A	P			
Lee Duffus	P	P	P			
Sue Gochis	P	A	P			
David Heald	P	P	P			
Leola Lapides	P	P	P			
Victoria Lewis	P	A	P			
Charles Montoya	P	A	A			
Kelly Nesheim	P	A	P			
Amy Newell	P	A	P			
William Ow	P	P	P			
June Padilla Ponce	P	A	P			
Patty Quillin	P	A	P			
Gary Reece	P	P	P			
Maria Esther Rodriguez	P	P	P			
Gun Ruder	P	P	P			
Steve Snodgrass	P	P	P			
Rachael Spencer	P	P	P			
Kate Terrell	P	P	P			
Kathleen Welch	P	A	P			
Matt Wetstein	N/A	N/A	P			
Donna Ziel	P	A	P			

*P=Present, A=Absent, N/A=Not applicable, not on the Board at the time. Based on Board of Director's meeting minutes.
Please contact Cabrillo College Foundation if you believe this chart is in error.*

UPCOMING BOARD MEETINGS

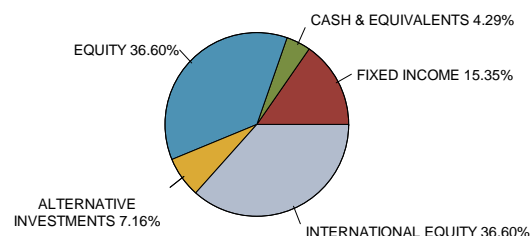
May 8, 2018 (Watsonville Center)

11:00 am optional tour

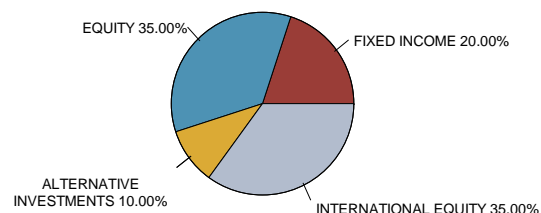
12:00 pm lunch meeting

Asset Allocation Analysis

Asset Allocation as of March 31, 2018

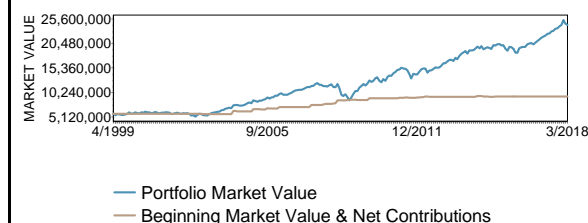


Target Asset Allocation



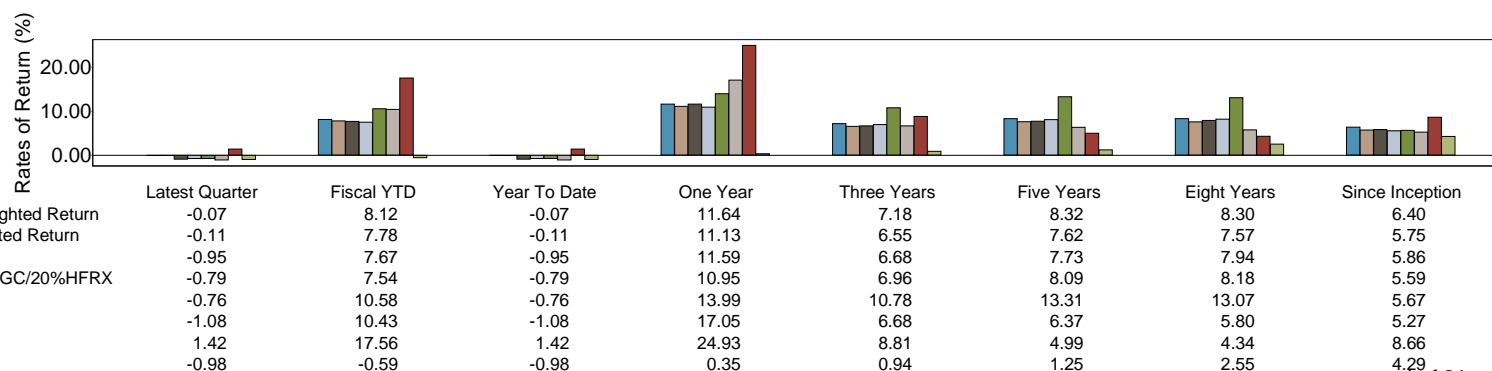
Portfolio Growth

Source of Portfolio Growth
April 30, 1999 Through March 31, 2018



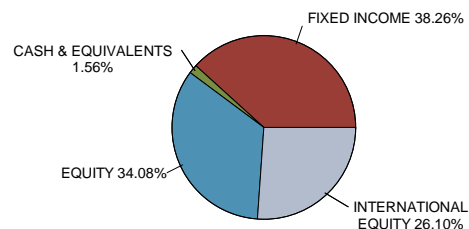
	Dollars	
	Latest Quarter	Since Inception
Beginning Value	24,341,465	5,808,118
Net Contribution	24,005	3,593,875
Investment Return	-26,079	14,937,400
Ending Value	24,339,392	24,339,392

Name	Incept. Date	Current Allocation	Latest Quarter	Portfolio Returns							Comparative Index	Latest Quarter	Fiscal Year	Year To Date	One Year	Three Years	Five Years	Eight Years	Since Incep
				Fiscal YTD	Year To Date	One Year	Three Years	Five Years	Eight Years	Since Incep									
TOTAL FUND																			
Parametric R3000	04/26/99	37.5%	(0.78)	10.08	(0.78)	13.33	9.95	12.85	12.75	6.31	Russell 3000	(0.64)	10.48	(0.64)	13.81	10.22	13.03	13.01	6.14
Breckinridge Intm Fixed	05/31/06	16.3%	(0.93)	(0.24)	(0.93)	0.65	1.22	1.51	3.14	5.02	Barclays Int Gov/Cr *	(0.98)	(0.59)	(0.98)	0.35	0.94	1.39	2.60	3.86
Brandes Intl	04/30/99	12.3%	2.45	9.21	2.45	11.96	5.76	8.15	6.35	6.77	MSCI Net EAFE	(1.53)	8.18	(1.53)	14.80	5.55	6.50	5.93	4.16
Hansberger Intl	01/31/05	9.3%	0.99	17.98	0.99	28.32	10.59	10.06	7.97	7.45	MSCI ACWI x US	(1.18)	10.16	(1.18)	16.53	6.18	5.88	5.33	5.72
Brandes Global MidCap	12/22/08	0.5%	(3.83)	(1.51)	(3.83)	0.96	8.10	10.21	10.41	16.96	MSCI SC World	(0.45)	11.48	(0.45)	16.39	9.97	11.35	11.55	15.32
Accuvest Intl	11/30/11	5.4%	0.44	10.46	0.44	17.76	5.01	5.68	-	6.68	MSCI ACWI x US	(1.18)	10.16	(1.18)	16.53	6.18	5.88	5.33	7.56
Intl Small Cap	10/24/16	10.1%	0.36	10.36	0.36	17.76	-	-	-	18.40	SP Developed ExUS SC	(0.88)	12.65	(0.88)	21.74	11.37	10.44	9.58	21.20
Liquid Alternatives	04/30/13	8.7%	(0.52)	2.59	(0.52)	2.72	2.50	-	-	1.91	HFRX Global Hedge	(1.02)	2.30	(1.02)	3.21	0.51	1.29	0.89	1.18
TOTAL FUND	04/30/99	100.0%	(0.07)	8.12	(0.07)	11.64	7.18	8.32	8.30	6.40	Composite Benchmark	(0.95)	7.67	(0.95)	11.59	6.68	7.73	7.94	5.86

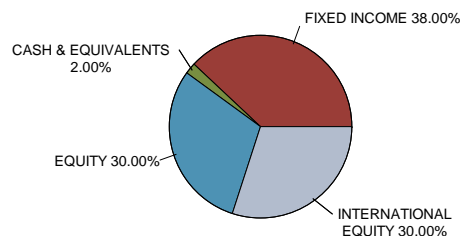


Asset Allocation Analysis

Asset Allocation as of March 31, 2018

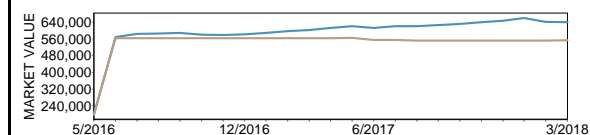


Target Asset Allocation



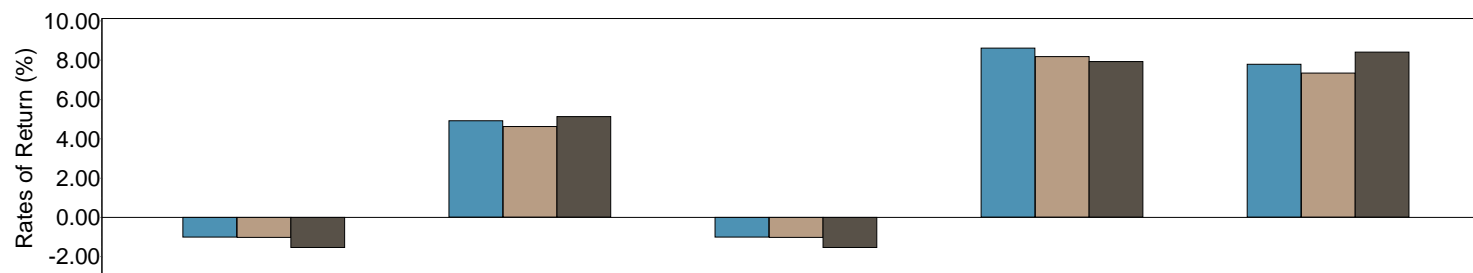
Portfolio Growth

Source of Portfolio Growth
May 18, 2016 Through March 31, 2018



	Dollars	
	Latest Quarter	Since Inception
Beginning Value	645,294	198,742
Net Contribution	983	353,680
Investment Return	-7,163	86,693
Ending Value	639,114	639,114

Name	Incept. Date	Current Allocation	Latest Quarter	Portfolio Returns				Comparative Index	Latest Quarter	Fiscal YTD	Year To Date	One Year	Since Inception
				Fiscal YTD	Year To Date	One Year	Since Inception						
TOTAL FUND													
ESG Trillium Lg Cap Core	05/19/16	20.8%	(1.13)	7.73	(1.13)	12.23	12.93	S&P 500 Index	(0.76)	10.58	(0.76)	13.99	15.73
ESG Gabelli	01/23/18	14.8%	-	-	-	-	(7.44)	S&P 500 Index	(0.76)	10.58	(0.76)	13.99	(6.13)
ESG Breckinridge Intm Fixed	05/19/16	39.3%	(1.52)	(0.01)	(1.52)	0.95	0.61	BB Int Gov/Cr	(0.98)	(0.59)	(0.98)	0.35	0.34
ESG Intl Funds	05/18/16	25.1%	1.56	11.09	1.56	17.85	14.70	MSCI World x-US ESG*	(2.10)	8.95	(2.10)	13.72	14.21
TOTAL FUND	05/18/16	100.0%	(1.02)	4.91	(1.02)	8.62	7.80	Composite Benchmark	(1.56)	5.13	(1.56)	7.94	8.41



■ TOTAL FUND Gross Time Weighted Return
■ TOTAL FUND Net Time Weighted Return
■ Composite Benchmark

CABRILLO COLLEGE FOUNDATION
February 28, 2018 Condensed Narrative
Updated April 18, 2018

(1) Balance Sheet

- **Total Assets:**
Total assets of \$34.4M are \$3.7M over prior year due to positive investment results, receipt of pledge payments and higher contributed income.
- **Receivables:**
Total pledges receivable are \$426K less than prior year. Pledges receivable will continue to decline until new pledges or bequests are received.
- **Liabilities:**
Liabilities of \$1.1M are consistent with prior year with the exception of CalPERS Deferred Outflows. There is a \$126K variance on both the asset and liability side due to the year-end adjustment to move the balances to asset accounts from liability accounts.
- **Net Assets:**
Total net assets of \$33.3M are \$3.5M over prior year.

(2) Income Statement

- **Revenue:**
Earned income as of February 28, 2018 of \$5.6M is \$1.2M over the prior year balance of \$4.4M. Contributed income of \$3.1M is \$1.2M over prior year primarily due to recording the \$1.0M Evelyn Pelz bequest.
- **Expenses:**
Expenses of \$2.0M are in line with prior year.
- **Surplus/Deficit:**
As of February 28, 2018, the Cabrillo College Foundation has a \$3.7M surplus; \$1.3M higher than prior year. This is due to the \$1.0M donation from the Evelyn Pelz Estate.

(3) Operational Budget to Actual

- **Revenue:**
Operating revenue of \$752K is \$171K favorable vs budget. Fee Income and President's Circle are over \$70k higher than projection for 17-18.

- **Expenses:**
Operating expenses of \$611K are \$38K favorable vs projection. The largest variance is Consultants expense is \$26K favorable vs projection. The website update came in \$10K under budget and the projected proposal writer costs will come later in the year.
- **Surplus/Deficit:**
The operating fund surplus is \$140K. This is \$209K better than projected due to a \$77K favorable variance in fee income and \$79K variance in President's Circle donations.

(4) Investment Report

- Our return on investments for the UBS Long-Term Pool fiscal year to date as of March 31, 2018 (9 months) is as follows:

Actual Return:	8.12%
Benchmark Return:	7.67%
Difference:	0.45%
- Our return on investments for the UBS ESG Long-Term Pool fiscal year to date as of March 31, 2018 (9 months) is as follows:

Actual Return:	4.91%
Benchmark Return:	5.13%
Difference:	-0.22%

Cabrillo College Foundation
Balance Sheet as of February 28, 2018
 With Comparative Totals as of February 28, 2017

	Operating 2/28/18 A	Nonendowed 2/28/18 B	Endowed 2/28/18 C	Total 2/28/18 D	Total 2/28/17 E
ASSETS					
CASH AND INVESTMENTS					
CASH					
WELLS FARGO BANK	(\$4,314)	\$186,101	\$38,259	\$220,047	\$521,453
BAY FEDERAL	\$6,157	\$0	\$1,290	\$7,447	\$7,445
BAY FEDERAL CREDIT UNION	\$22,809	\$150,000	\$0	\$172,809	\$172,447
MORGAN STANLEY NONENDOWED	\$836,765	\$2,068,177	\$108,976	\$3,013,918	\$3,179,897
MORGAN STANLEY GIFT RECEIPT	\$4,816	\$1,032	\$10,624	\$16,473	\$0
SANTA CRUZ COUNTY BANK	\$10,738	\$196,364	\$0	\$207,102	\$206,674
VANGUARD	\$0	\$0	\$32,672	\$32,672	\$10,942
MORGAN STANLEY GATES	\$15,249	\$15,234	\$0	\$30,484	\$67,142
LIGHTHOUSE BANK	\$17,064	\$233,000	\$0	\$250,064	\$250,965
SUBTOTAL CASH	\$909,286	\$2,849,909	\$191,820	\$3,951,015	\$4,416,964
INVESTMENTS					
MORGAN STANLEY TITLE V HOLDING	\$0	\$0	\$0	\$0	\$21,005
MORGAN STANLEY LONG TERM POOL	\$97,084	\$4,256	\$27,331,494	\$27,432,834	\$23,772,534
MORGAN STANLEY TITLE V	\$0	\$0	\$1,139,436	\$1,139,436	\$1,011,950
MORGAN STANLEY TITLE III	\$0	\$0	\$185,618	\$185,618	\$171,524
MORGAN STANLEY ESG	\$3,038	\$0	\$884,642	\$887,680	\$597,054
SUBTOTAL INVESTMENTS	\$100,123	\$4,256	\$29,541,189	\$29,645,568	\$25,574,066
TOTAL CASH AND INVESTMENTS	\$1,009,408	\$2,854,165	\$29,733,009	\$33,596,582	\$29,991,030
RECEIVABLES					
PLEDGES					
PLEDGES - UNRESTRICTED	\$7,281	\$0	\$0	\$7,281	\$17,087
PLEDGES - ANNUAL FUND	\$45,398	\$0	\$0	\$45,398	\$40,278
PLEDGES - RESTRICTED	\$0	\$89,135	\$23,443	\$112,578	\$531,945
ALLOWANCE FOR UNCOLLECTIBLE PLEDGES	(\$15,907)	\$0	\$0	(\$15,907)	(\$14,097)
SUBTOTAL PLEDGES	\$36,773	\$89,135	\$23,443	\$149,351	\$575,212
ACCOUNTS RECEIVABLE					

Cabrillo College Foundation
Balance Sheet as of February 28, 2018
 With Comparative Totals as of February 28, 2017

	Operating 2/28/18 A	Nonendowed 2/28/18 B	Endowed 2/28/18 C	Total 2/28/18 D	Total 2/28/17 E
ACCOUNTS RECEIVABLE	\$250	\$1,210	\$0	\$1,460	\$1,068
TOTAL ACCOUNTS RECEIVABLE	\$250	\$1,210	\$0	\$1,460	\$1,068
OTHER RECEIVABLES					
NOTES RECEIVABLE	\$10,925	\$0	\$0	\$10,925	\$0
ACCRUED INTEREST RECEIVABLE	\$2,622	\$0	\$0	\$2,622	\$0
SPLIT INTEREST AGREEMENTS	\$59,899	\$75,008	\$326,738	\$461,645	\$177,553
SUBTOTAL OTHER RECEIVABLES	\$73,446	\$75,008	\$326,738	\$475,192	\$177,553
TOTAL RECEIVABLES	\$110,468	\$165,353	\$350,182	\$626,003	\$753,833
FIXED ASSETS					
OFFICE EQUIPMENT	\$75,642	\$0	\$0	\$75,642	\$70,092
ACCUMULATED DEPRECIATION	(\$70,092)	\$0	\$0	(\$70,092)	(\$70,092)
TOTAL FIXED ASSETS (NET)	\$5,550	\$0	\$0	\$5,550	\$0
PREPAID EXPENSES	\$4,533	\$0	\$0	\$4,533	\$0
PREPAID RETIREMENT EXPENSE	\$24,768	\$0	\$0	\$24,768	\$26,290
DEFERRED OUTFLOWS - FY PERS EXPENSE	\$44,977	\$0	\$0	\$44,977	\$0
DEFERRED OUTFLOWS - PENSION INVESTMENTS	\$81,394	\$0	\$0	\$81,394	\$0
TOTAL ASSETS	\$1,281,098	\$3,019,518	\$30,083,191	\$34,383,807	\$30,771,153

Cabrillo College Foundation
Balance Sheet as of February 28, 2018
 With Comparative Totals as of February 28, 2017

	Operating 2/28/18 A	Nonendowed 2/28/18 B	Endowed 2/28/18 C	Total 2/28/18 D	Total 2/28/17 E
LIABILITIES AND NET ASSETS					
LIABILITIES					
PAYABLES AND ACCRUED EXPENSES					
ACCOUNTS PAYABLE	\$546	\$613	\$0	\$1,159	\$21,872
ACCRUED PTO	\$34,932	\$0	\$0	\$34,932	\$18,097
ACCRUED EXPENSES	\$21,039	\$0	\$0	\$21,039	\$66,534
PAYROLL WITHHOLDINGS	\$0	\$0	\$0	\$0	\$1,632
SECTION 125 WITHHOLDINGS	\$645	\$0	\$0	\$645	\$1,150
ACCRUED RETIREE MEDICAL BENEFITS	\$59,305	\$0	\$0	\$59,305	\$54,850
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	\$0	\$0	\$0	\$0	(\$45,176)
DEFERRED OUTFLOWS - PENSION INVESTMENTS	\$0	\$0	\$0	\$0	(\$42,938)
SUBTOTAL PAYABLES, ACCRUED EXPENSES	\$493,727	\$613	\$0	\$494,340	\$388,874
SCHOLARSHIPS AWARDED					
CAP SCHOLARSHIPS	\$0	\$31,997	\$462,034	\$494,031	\$494,672
ENDOWED SCHOLARSHIPS	\$0	\$0	\$1,000	\$1,000	\$1,534
ANNUAL SCHOLARSHIPS	\$0	\$80,918	\$0	\$80,918	\$95,021
SUBTOTAL SCHOLARSHIPS AWARDED	\$0	\$112,915	\$463,034	\$575,949	\$591,227
WES GRANTS PAYABLE					
WES GRANTS	\$0	\$0	\$50	\$50	\$6,312
SUBTOTAL WES GRANTS PAYABLE	\$0	\$0	\$50	\$50	\$6,312
TOTAL LIABILITIES	\$493,727	\$113,528	\$463,084	\$1,070,340	\$986,414
NET ASSETS					
OPERATING NET ASSETS					
DESIGNATED-OPERATING RESERVE	\$290,617	\$0	\$0	\$290,617	\$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	\$47,023	\$0	\$0	\$47,023	\$41,337
UNDESIGNATED	\$140,429	\$0	\$0	\$140,429	\$41,213

Cabrillo College Foundation
Balance Sheet as of February 28, 2018
 With Comparative Totals as of February 28, 2017

	Operating 2/28/18 A	Nonendowed 2/28/18 B	Endowed 2/28/18 C	Total 2/28/18 D	Total 2/28/17 E
SUBTOTAL OPERATING NET ASSETS	\$787,371	\$0	\$0	\$787,371	\$620,692
NET ASSETS - NONENDOWED	\$0	\$2,905,990	\$0	\$2,905,990	\$3,482,079
NET ASSETS - ENDOWED	\$0	\$0	\$29,620,107	\$29,620,107	\$25,681,968
TOTAL NET ASSETS	\$787,371	\$2,905,990	\$29,620,107	\$33,313,468	\$29,784,739
TOTAL LIABILITIES AND NET ASSETS	\$1,281,098	\$3,019,518	\$30,083,191	\$34,383,807	\$30,771,153
 BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENTS	 \$646,942	 \$2,894,942	 \$26,087,469	 \$29,629,353	 \$27,426,086
 NET SURPLUS/(DEFICIT)	 \$140,429	 \$11,049	 \$3,532,637	 \$3,684,114	 \$2,358,653
 ENDING NET ASSETS	 \$787,371	 \$2,905,990	 \$29,620,107	 \$33,313,468	 \$29,784,739

Cabrillo College Foundation
Income Statement by Fund as of February 28, 2018
 With Comparative Totals as of February 28, 2017

	Operating 2/28/18 A	Nonendowed 2/28/18 B	Endowed 2/28/18 C	Total 2/28/18 D	Total 2/28/17 E
REVENUE					
EARNED INCOME					
INTEREST AND DIVIDENDS	\$19,466	\$190	\$418,947	\$438,603	\$366,420
UNREALIZED GAIN/LOSS ON SECURITIES	\$66	\$0	\$1,585,600	\$1,585,666	\$1,528,085
REALIZED GAINS/LOSSES	\$0	\$0	\$226,378	\$226,378	\$303,990
FEE INCOME	\$121,164	\$0	\$0	\$121,164	\$66,521
OPERATIONAL ENDOWMENT PAYOUT	\$14,057	\$0	\$0	\$14,057	\$14,030
ENDOWMENT MANAGEMENT FEE	\$196,400	\$0	\$0	\$196,400	\$168,954
TOTAL EARNED INCOME	\$351,153	\$190	\$2,230,926	\$2,582,269	\$2,448,000
CONTRIBUTED INCOME					
RESTRICTED CONTRIBUTIONS	\$0	\$867,877	\$1,766,572	\$2,634,449	\$1,496,637
ANNUAL FUND	\$27,158	\$0	\$0	\$27,158	\$56,321
PRESIDENT'S CIRCLE GIFTS	\$352,313	\$0	\$0	\$352,313	\$303,614
CAR DONATION PROGRAM	\$0	\$0	\$0	\$0	\$0
UNRESTRICTED GIFTS	\$12,124	\$0	\$0	\$12,124	\$41,351
INTERFUND CONTRIBUTIONS	\$0	(\$1,601)	\$1,601	\$0	\$0
IN KIND REVENUE	\$0	\$28,011	\$0	\$28,011	\$18,421
IN KIND REVENUE-RENT	\$8,880	\$0	\$0	\$8,880	\$10,896
TOTAL CONTRIBUTED INCOME	\$400,475	\$894,287	\$1,768,173	\$3,062,934	\$1,927,240
TOTAL REVENUE	\$751,627	\$894,477	\$3,999,099	\$5,645,203	\$4,375,240
EXPENSES					
SALARIES & WAGES					
SALARIES & WAGES	\$298,944	\$5,514	\$0	\$304,458	\$333,819
TOTAL SALARIES & WAGES	\$298,944	\$5,514	\$0	\$304,458	\$333,819
PAYROLL TAXES, BENEFITS					
PAYROLL TAXES, BENEFITS	\$153,071	\$725	\$0	\$153,796	\$142,795
TOTAL PAYROLL TAXES, BENEFITS	\$153,071	\$725	\$0	\$153,796	\$142,795
ADVERTISING	\$75	\$0	\$0	\$75	\$787
PRINTING	\$17,245	\$0	\$0	\$17,245	\$17,995
PHOTOS	\$2,075	\$0	\$0	\$2,075	\$2,100

Cabrillo College Foundation
Income Statement by Fund as of February 28, 2018
 With Comparative Totals as of February 28, 2017

	Operating 2/28/18 A	Nonendowed 2/28/18 B	Endowed 2/28/18 C	Total 2/28/18 D	Total 2/28/17 E
CONSULTANTS	\$42,013	\$0	\$0	\$42,013	\$31,041
FOOD	\$0	\$0	\$0	\$0	\$60
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$24,373	\$0	\$0	\$24,373	\$24,279
OFFICE EQUIP & MAINTENANCE					
OFFICE EQUIPMENT	\$1,708	\$0	\$0	\$1,708	\$517
DEPRECIATION EXPENSE	\$404	\$0	\$0	\$404	\$0
SOFTWARE MAINTENANCE	\$10,953	\$0	\$0	\$10,953	\$10,236
SOFTWARE	\$56	\$0	\$0	\$56	\$0
TOTAL OFFICE EQUIP & MAINTENANCE	\$13,120	\$0	\$0	\$13,120	\$10,753
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$327	\$0	\$0	\$327	\$1,075
OFFICE SUPPLIES	\$5,572	\$0	\$0	\$5,572	\$6,018
POSTAGE & MAILING SERVICE	\$8,839	\$0	\$0	\$8,839	\$2,273
BOARD EXPENSES	\$928	\$0	\$0	\$928	\$307
OTHER EXPENSES					
MISCELLANEOUS	\$247	\$0	\$0	\$247	\$121
UNCOLLECTIBLE PLEDGES	\$14,197	\$5,325	\$260	\$19,782	\$36,203
MILEAGE & PARKING	\$207	\$0	\$0	\$207	\$96
INTERNET SERVICE	\$804	\$0	\$0	\$804	\$699
IT HOSTING SERVICE	\$9,295	\$0	\$0	\$9,295	\$4,002
BANK CHARGES	\$5,514	\$150	\$0	\$5,664	\$4,458
INVESTMENT FEES	\$0	\$0	\$74,200	\$74,200	\$110,981
MANAGEMENT FEES	\$0	\$0	\$193,336	\$193,336	\$164,636
DIRECTOR/OFFICER LIABILITY INS	\$2,884	\$0	\$0	\$2,884	\$2,971
LIABILITY AND PROPERTY INSURANCE	\$2,587	\$0	\$0	\$2,587	\$2,690
TOTAL OTHER EXPENSES	\$35,736	\$5,475	\$267,796	\$309,007	\$326,856
IN KIND EXPENSE	\$0	\$28,011	\$0	\$28,011	\$18,421
IN KIND EXPENSE - RENT	\$8,880	\$0	\$0	\$8,880	\$10,896
PROJECT EXPENSES	\$0	\$694,063	\$0	\$694,063	\$917,217
CAF EXPENSES	\$0	\$0	\$126,565	\$126,565	\$21,715
SCHOLARSHIPS	\$0	\$149,641	\$72,100	\$221,741	\$148,182

Cabrillo College Foundation
Income Statement by Fund as of February 28, 2018
 With Comparative Totals as of February 28, 2017

	Operating 2/28/18 A	Nonendowed 2/28/18 B	Endowed 2/28/18 C	Total 2/28/18 D	Total 2/28/17 E
TOTAL EXPENSES	<u>\$611,199</u>	<u>\$883,429</u>	<u>\$466,461</u>	<u>\$1,961,089</u>	<u>\$2,016,588</u>
NET SURPLUS/(DEFICIT)	<u>\$140,429</u>	<u>\$11,049</u>	<u>\$3,532,637</u>	<u>\$3,684,114</u>	<u>\$2,358,653</u>

Cabrillo College Foundation

Income Statement-Budget to Actual as of 2/28/18

With Comparative Totals as of 2/28/17

	16-17 Actual 8 Months A	17-18 Actual 8 Months B	17-18 Budget 8 Months C	17-18 Actual To 17-18 Budget D	17-18 8 Mo. Actual and 4 Mos. Projected E	17-18 Annual Budget (Approved 5/9/17) F	Variance 17-18 8 Mos. Actual & 4 Mos. Projected to 17-18 Budget G
REVENUE							
EARNED INCOME							
INTEREST AND DIVIDENDS	\$12,841	\$19,466	\$15,600	\$3,866	\$23,400	\$23,400	\$0
UNREALIZED GAIN/LOSS ON SECURITIES	(\$10,176)	\$66	\$0	\$66	\$0	\$0	\$0
REALIZED GAINS/LOSSES	\$4,378	\$0	\$0	\$0	\$0	\$0	\$0
FEE INCOME	\$57,741	\$121,164	\$44,389	\$76,776	\$161,080	\$119,101	\$41,979
OPERATIONAL ENDOWMENT PAYOUT	\$14,030	\$14,057	\$14,232	(\$175)	\$14,057	\$14,232	(\$175)
ENDOWMENT MANAGEMENT FEE	\$168,954	\$196,400	\$181,940	\$14,461	\$384,879	\$363,879	\$21,000
TOTAL EARNED INCOME	\$247,767	\$351,153	\$256,160	\$94,992	\$583,416	\$520,612	\$62,804
CONTRIBUTED INCOME							
ANNUAL FUND	\$35,417	\$27,158	\$28,500	(\$1,342)	\$95,000	\$95,000	\$0
PRESIDENT'S CIRCLE GIFTS	\$288,784	\$352,313	\$273,000	\$79,313	\$360,000	\$321,000	\$39,000
UNRESTRICTED GIFTS	\$20,301	\$12,124	\$12,311	(\$187)	\$9,864	\$18,467	(\$8,603)
INTERFUND CONTRIBUTIONS	(\$141)	\$0	\$0	\$0	\$0	\$0	\$0
IN KIND REVENUE-RENT	\$9,534	\$8,880	\$10,896	(\$2,016)	\$13,320	\$16,344	(\$3,024)
TOTAL CONTRIBUTED INCOME	\$353,895	\$400,475	\$324,707	\$75,767	\$478,184	\$450,811	\$27,373
TOTAL REVENUE	\$601,663	\$751,627	\$580,867	\$170,760	\$1,061,600	\$971,423	\$90,177
EXPENSES							
SALARIES & WAGES							
SALARIES & WAGES	\$286,635	\$298,944	\$318,639	\$19,695	\$488,459	\$493,459	\$5,000
TOTAL SALARIES & WAGES	\$286,635	\$298,944	\$318,639	\$19,695	\$488,459	\$493,459	\$5,000
PAYROLL TAXES, BENEFITS							
PAYROLL TAXES, BENEFITS	\$124,184	\$153,071	\$136,316	(\$16,755)	\$243,212	\$237,965	(\$5,247)
TOTAL PAYROLL TAXES, BENEFITS	\$124,184	\$153,071	\$136,316	(\$16,755)	\$243,212	\$237,965	(\$5,247)
ADVERTISING	\$787	\$75	\$750	\$675	\$1,000	\$1,000	\$0
PRINTING	\$17,549	\$17,245	\$18,900	\$1,655	\$21,000	\$19,100	(\$1,900)
PHOTOS	\$1,600	\$2,075	\$2,600	\$525	\$3,400	\$3,400	\$0
CONSULTANTS	\$29,754	\$42,013	\$67,950	\$25,937	\$61,950	\$71,950	\$10,000
FOOD	\$60	\$0	\$200	\$200	\$300	\$300	\$0

Cabrillo College Foundation
Income Statement-Budget to Actual as of 2/28/18
 With Comparative Totals as of 2/28/17

	16-17 Actual 8 Months A	17-18 Actual 8 Months B	17-18 Budget 8 Months C	17-18 Actual To 17-18 Budget D	17-18 8 Mo. Actual and 4 Mos. Projected E	17-18 Annual Budget (Approved 5/9/17) F	Variance 17-18 8 Mos. Actual & 4 Mos. Projected to 17-18 Budget G
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$23,604	\$24,373	\$29,347	\$4,974	\$53,305	\$50,026	(\$3,279)
OFFICE EQUIP & MAINTENANCE							
OFFICE EQUIPMENT	\$517	\$1,708	\$787	(\$921)	\$3,500	\$1,180	(\$2,320)
DEPRECIATION EXPENSE	\$0	\$404	\$0	(\$404)	\$808	\$0	(\$808)
SOFTWARE MAINTENANCE	\$10,236	\$10,953	\$10,986	\$33	\$10,953	\$10,986	\$33
SOFTWARE	\$0	\$56	\$0	(\$56)	\$0	\$0	\$0
TOTAL OFFICE EQUIP & MAINTENANCE	\$10,753	\$13,120	\$11,773	(\$1,348)	\$15,261	\$12,166	(\$3,095)
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$1,075	\$327	\$1,001	\$673	\$328	\$1,501	\$1,173
OFFICE SUPPLIES	\$4,369	\$5,572	\$4,253	(\$1,319)	\$6,379	\$6,379	\$0
POSTAGE & MAILING SERVICE	\$1,991	\$8,839	\$6,682	(\$2,157)	\$10,023	\$10,023	\$0
BOARD EXPENSES	(\$240)	\$928	\$1,447	\$519	\$2,170	\$2,170	\$0
OTHER EXPENSES							
MISCELLANEOUS	\$108	\$247	\$300	\$54	\$450	\$450	\$0
UNCOLLECTIBLE PLEDGES	\$31,727	\$14,197	\$22,167	\$7,969	\$33,250	\$33,250	\$0
MILEAGE & PARKING	\$96	\$207	\$363	\$156	\$545	\$545	\$0
INTERNET SERVICE	\$611	\$804	\$721	(\$83)	\$1,081	\$1,081	\$0
IT HOSTING SERVICE	\$4,002	\$9,295	\$4,602	(\$4,693)	\$9,295	\$4,602	(\$4,693)
BANK CHARGES	\$3,703	\$5,514	\$5,000	(\$514)	\$9,659	\$7,500	(\$2,159)
INVESTMENT FEES	\$49	\$0	\$0	\$0	\$0	\$0	\$0
DIRECTOR/OFFICER LIABILITY INS	\$2,600	\$2,884	\$2,885	\$0	\$4,327	\$4,327	\$0
LIABILITY AND PROPERTY INSURANCE	\$2,354	\$2,587	\$2,590	\$3	\$3,885	\$3,885	\$0
TOTAL OTHER EXPENSES	\$45,250	\$35,736	\$38,627	\$2,891	\$62,492	\$55,640	(\$6,852)
IN KIND EXPENSE - RENT	\$9,534	\$8,880	\$10,896	\$2,016	\$13,320	\$16,344	\$3,024
TOTAL EXPENSES	\$556,905	\$611,199	\$649,381	\$38,182	\$982,599	\$981,423	(\$1,176)
NET SURPLUS/(DEFICIT)	\$44,758	\$140,429	(\$68,513)	\$208,942	\$79,001	(\$10,000)	\$89,001

Cabrillo College FOUNDATION

OFFICERS

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Leola Lapidés

VICE PRESIDENT

William Ow

SECRETARY

Owen Brown

CHIEF FINANCIAL OFFICER

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PAST PRESIDENT

Stephen Snodgrass

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June Padilla Ponce

Patty Quillin

Maria Esther Rodriguez

Gun Ruder

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COLLEGE TRUSTEE REPRESENTATIVES

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Rachael Spencer

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COLLEGE STAFF REPRESENTATIVES

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President

Sue Gochis

VP Student Services

Victoria Lewis

VP Administrative Services

Kathleen Welch

VP Instruction

Enrique Buelna

Faculty Representative

EXECUTIVE DIRECTOR

Eileen Hill

MEMORANDUM

DATE: May 1, 2018

TO: Board of Directors

FROM: Eileen Hill

SUBJECT: 2018-19 Operating Budget Overview

Overview of 2018-19 Operating Budget Compared to 2017-18 Projected Actual

Revenue:

- The 2018-19 operating revenue of \$1,010,184 is projected to be \$51,416 less than the 2017-18 projected actual operating revenue of \$1,061,600.
- The Endowment Management Fee is projected to be \$20,659 higher than 2017-18 primarily due to a \$1.5M increase in endowed contributions.
- Annual Fund telephone outreach campaign will be restructured as it is becoming more difficult to reach people by phone. The 2018-19 Annual Fund Campaign will be reduced to 2 months and focused on our on-going donors. We will begin transitioning to an email campaign. Income is projected to be \$45,000 less.

Expenses:

- The 2018-19 operating expenses of \$965,135 are projected to be \$17,464 less than the 2017-18 projected actual operating expense of \$982,599.
- The 2018-19 salary expense of \$488,988 is virtually unchanged compared to 2017-18 projected actual. Annual Fund salaries are reduced by \$25,000. Salary increases for eligible employees were based on the CalPERS compliant Salary Schedule.

Finance and Investment Committee and Executive Committee have reviewed and approved the 2018-19 operating budget.

RECOMMENDED MOTION

Approve the 2018-19 Operating Budget.

Cabrillo College Foundation Budget
Planning Parameters 18-19 to 20-21
Updated 3/21/2018

Description	Projected 2018-19	Projected 2019-20	Projected 2020-21
INCOME:			
INTEREST AND DIVIDENDS	Assume \$2,600,000 (year average of operating and nonendowed cash balances @ 1% unless rates change.	Assume \$2,600,000 (year average of operating and nonendowed cash balances @ 1.10% unless rates change.	Assume \$2,600,000 (year average of operating and nonendowed cash balances @ 1.20% unless rates change.
FEE INCOME - PROPOSAL INDIRECT	\$14,346 ACE; \$5,000 other	\$5,000 Other	\$5,000 Other
FEE INCOME - OTHER	CAP 6% and WES 2.2% of total employee costs excluding Clerical; Grove \$10K; Girls in Engineering \$1,250	CAP 6% and WES 2.2% of total employee costs excluding Clerical; Grove \$10K; Girls in Engineering \$1,250	CAP 6% and WES 2.2% of total employee costs excluding Clerical; Grove \$10K; Girls in Engineering \$1,250
FEE INCOME - GIFT FACILITATION	Average of the 5% gift facilitation fees collected from 7/1/12 through 1/31/18 after deducting for gift facilitation fees on bequests of \$1,000 or more	18-19 Budget plus 10%	19-10 budget plus 10%
OPERATIONAL ENDOWMENT PAYOUT	4% of daily fund balance for previous 12 Trailing Quarters, no increase in fund balance from gifts (GL #8801, #8859, #8322 & 8896)	4% of daily fund balance for previous 12 Trailing Quarters, no increase in fund balance from gifts (GL #8801, #8859, #8322 & 8896)	4% of daily fund balance for previous 12 Trailing Quarters, no increase in fund balance from gifts (GL #8801, #8859, #8322 & 8896)
ENDOWMENT MANAGEMENT FEE	2017-18 Projected actual plus the average 10 year change in endowment fees	2018-19 Projected actual plus the average 10 year change in endowment fees	2018-19 Projected actual plus the average 10 year change in endowment fees
ANNUAL FUND	\$50,000	\$0	\$0
PRESIDENT'S CIRCLE GIFTS	Previous year total plus \$3,000	Previous year total plus \$3,000	Previous year total plus \$3,000
UNRESTRICTED GIFTS	5 year average of unrestricted donations minus bequests over \$10K	5 year average of unrestricted donations minus bequests over \$10K	5 year average of unrestricted donations minus bequests over \$10K
IN KIND REVENUE	\$13,320 Rent provided by Cabrillo College	\$13,320 Rent provided by Cabrillo College	\$13,320 Rent provided by Cabrillo College

Cabrillo College Foundation Budget
Planning Parameters 18-19 to 20-21
Updated 3/21/2018

Description	Projected 2018-19	Projected 2019-20	Projected 2020-21
EXPENSES			
EXECUTIVE DIRECTOR 1.0 FTE	Increase 4.6% on July 1st	Increase 4.6% on July 1st	Increase 4.6% on July 1st
ACCOUNTING & HUMAN RESOURCES MANAGER 1.0 FTE	Increase 5% on July 1st	Increase 5% on July 1st	Increase 0%
DEVELOPMENT OFFICER 1.0 FTE	Increase 5% on July 1st	Increase 5% on July 1st	Increase 5% on July 1st
OPERATIONS & COMMUNICATIONS DIRECTOR 1.0 FTE	Increase 5% on July 1st	Increase 5% on July 1st	Increase 5% on July 1st
EVENTS COORDINATOR/EXECUTIVE ASSISTANT .49FTE	Increase 5% on July 1st	Increase 5% on July 1st	Increase 0%
ACCOUNTING & HUMAN RESOURCES SPECIALIST II.49 FTE	Increase 5% on July 1st	Increase 5% on July 1st	Increase 5% on July 1st
FOUNDATION ASSISTANT .49 FTE	Increase 5% on July 1st	Increase 5% on July 1st	Increase 5% on July 1st
ACCOUNTING ASSISTANT II .49 FTE	Increase 5% on July 1st	Increase 5% on July 1st	Increase 5% on July 1st
ANNUAL FUND COORDINATOR	\$4,000	\$0	\$0
ANNUAL FUND CALLERS	\$12,000	\$0	\$0
CLERICAL ASSISTANTS	\$3,000	\$3,000	\$3,000
PAYROLL TAXES	Same percentage rates as 17-18 and including Social Security @ 6.2%	Same percentage rates as 18-19 and including Social Security @ 6.2%	Same percentage rates as 19-20 and including Social Security @ 6.2%
HEALTH BENEFITS-EXECUTIVE DIRECTOR	17-18 Rates plus 2%. Reflects cost sharing.	18-19 Rates plus 2%. Reflects cost sharing.	19-20 Rates plus 2%. Reflects cost sharing.
HEALTH BENEFITS-ACCOUNTING & HUMAN RESOURCES MANAGER	17-18 Rates plus 2%. Reflects cost sharing.	18-19 Rates plus 2%. Reflects cost sharing.	19-20 Rates plus 2%. Reflects cost sharing.
HEALTH BENEFITS-DEVELOPMENT OFFICER	17-18 Rates plus 2%. Reflects cost sharing.	18-19 Rates plus 2%. Reflects cost sharing.	19-20 Rates plus 2%. Reflects cost sharing.
HEALTH BENEFITS-OPERATIONS & MARKETING DIRECTOR	17-18 Rates plus 2%. Reflects cost sharing.	18-19 Rates plus 2%. Reflects cost sharing.	19-20 Rates plus 2%. Reflects cost sharing.
HEALTH BENEFITS-RETIREE	17-18 Rates plus 2%. Reflects cost sharing.	18-19 Rates plus 2%. Reflects cost sharing.	19-20 Rates plus 2%. Reflects cost sharing.
WORKERS COMP	Based on 2017-18 Budget + 1%	Based on 2018-19 Budget + 1%	Based on 2019-20 Budget + 1%
LIFE AND DISABILITY INSURANCE	Based on 2017-18 Budget + 1%	Based on 2018-19 Budget + 1%	Based on 2019-20 Budget + 1%

Cabrillo College Foundation Budget
Planning Parameters 18-19 to 20-21
Updated 3/21/2018

Description	Projected 2018-19	Projected 2019-20	Projected 2020-21
TRAINING/CONFERENCES	Assume \$6,000; staff to attend CASE, \$2,000 other conferences and staff training	Assume \$6,000; staff to attend CASE, \$2,000 other conferences and staff training	Assume \$6,000; staff to attend CASE, \$2,000 other conferences and staff training
PAYROLL PROCESS FEES	Based on 2017-18 Budget less 25% for fewer employees	Based on 2018-19 Budget plus 1%	Based on 2019-20 plus 1%
RETIREMENT PLAN	Based on 6/30/16 Actuarial: 8.92% for EJH/NAM/GW and 6.842% for KS/CB plus \$16,997 (projected unfunded liability) + \$6,310 side fund pay off. First payment on side fund was 7/1/12 and final payment on side fund pay off is 6/30/21.	Based on 6/30/16 Actuarial: 9.3% for EJH/NAM/GW and 6.8% for KS/CB plus \$22,300 (projected unfunded liability) + \$6,310 side fund pay off. First payment on side fund was 7/1/12 and final payment on side fund pay off is 6/30/21.	Based on 6/30/16 Actuarial: 10.2% for EJH/NAM/GW and 7.1% for KS/CB plus \$27,400 (projected unfunded liability) + \$6,310 side fund pay off. First payment on side fund was 7/1/12 and final payment on side fund pay off is 6/30/21.
RETIREE MEDICAL BENEFITS - FUTURE	\$4,400 per 15-16 actuarial. New actuarial will be prepared in June 2019.	\$15,000 estimated with new actuarial completed in June 2019. (\$10,000 is 50% of average amount of previous adjustments)	\$5,000 (19-20 \$15,000 - \$10,000 adjustment) Next actuarial is June 2022.
ADVERTISING	\$1,000 per year	\$1,000 per year	\$1,000 per year
PRINTING	Based on 2017-18 projected actual plus \$2,562.	Based on 18-19 Projected actual plus \$2,562	Based on 19-20 Projected actual plus \$2,562
PHOTOS	Based on 2017-18 Budget + \$400	Based on 2018-19 Budget + \$400	Based on 2019-20 Budget + \$400
CONSULTANTS	Graphic Artist \$2,000; Web Designer \$0; Proposal Writer \$7,000; Form 5500 \$600; Form 990 \$600; Accounting \$4,000 Audit, \$12,930, Legal \$8,000, CalPERS actuarial \$1,500; Retiree Benefits actuarial \$2,500	Graphic Artist \$2,200; Web Designer \$0; Proposal Writer \$7,500; Form 5500 \$700; Form 990 \$700; Accounting \$4,225 Audit, \$13,420, Legal \$8,500 CalPERS actuarial \$1,600; Retiree Benefits actuarial \$0	Graphic Artist \$2,400; Web Designer \$0; Proposal Writer \$8,000; Form 5500 \$800; Form 990 \$800; Accounting \$4,450 Audit, \$13,558, Legal \$9,000, CalPERS actuarial \$1,700; Retiree Benefits actuarial \$0
FUNDRAISING/EVENTS/PUBLIC RELATIONS	17-18 Budget plus 5%. Does not include postage or printing for invitations to events. President's endowment supplements \$2,000 for Pres. Holiday Party	18-19 Budget plus 5%. Does not include postage or printing for invitations to events. President's endowment supplements \$2,000 for Pres. Holiday Party	19-20 Budget plus 5%. Does not include postage or printing for invitations to events. President's endowment supplements \$2,000 for Pres. Holiday Party
OFFICE EQUIPMENT	Based on 2017-18 Budget plus \$80	Based on 2018/19 Budget plus \$80	Based on 2019/20 Budget plus \$80

Cabrillo College Foundation Budget
Planning Parameters 18-19 to 20-21
Updated 3/21/2018

Description	Projected 2018-19	Projected 2019-20	Projected 2020-21
DEPRECIATION EXPENSE	Actual \$1,210.92 (12 mos.)	Actual \$1,210.92 (12 mos.)	Actual \$1,210.92 (12 mos.)
SOFTWARE MAINTENANCE	Based on 2017-18 Projected Actual + \$750	Based on 2018-19 Budget + \$750	Based on 2019-20 Budget + \$750
BOOKS/PUBLICATIONS/MEMBERSHIPS	Based on 2017-18 Budget + 5%	Based on 2018-19 Budget + 5%	Based on 2019-20 Budget + 5%
OFFICE SUPPLIES	Based on 2017-18 Budget + 5%	Based on 2018-19 Budget + 5%	Based on 2019-20 Budget + 5%
POSTAGE & MAILING SERVICE	Based on 2017-18 Budget + \$100	Based on 2018-19 Budget + \$100	Based on 2019-20 Budget + \$100
BOARD EXPENSES	Based on 2017-18 Budget + 5%	Based on 2018-19 Budget + 5%	Based on 2019-20 Budget + 5%
MISCELLANEOUS	Based on 2017-18 Budget plus \$50	Based on 2018-19 Budget plus \$50	Based on 2019-20 Budget plus \$50
UNCOLLECTIBLE PLEDGES	35% of Annual Fund Income projection	\$0	\$0
MILEAGE & PARKING	Based on 2017-18 Budget plus \$50	Based on 2018-19 Budget plus \$50	Based on 2019-20 Budget plus \$50
INTERNET SERVICE	\$110 for 12 months	\$120 for 12 months	\$130 for 12 months
IT HOSTING SERVICE	Based on 2017-18 Actual (fixed amount through 2019-20)	Based on 2018-19 Actual (fixed amount through 2019-20)	Based on 2019-20 + 15%
BANK CHARGES	Based on 2017-18 Projected Actual plus \$500. Trending towards higher fees because of more online donations	Based on 2018-19 Budget plus \$500	Based on 2019-20 Budget plus \$500
DIRECTOR/OFFICER LIABILITY INS	Based on 2017-18 Actual + 4%	Based on 2018-19 Budget + 4%	Based on 2019-20 Budget + 4%
LIABILITY AND PROPERTY INSURANCE	Based on 2017-18 Actual + 4%	Based on 2018-19 Budget + 4%	Based on 2019-20 Budget + 4%
IN KIND EXPENSE	\$13,320 Rent provided by Cabrillo College	\$13,320 Rent provided by Cabrillo College	\$13,320 Rent provided by Cabrillo College
Projected Surplus/Deficit before use of Reserves	\$45,019	\$2,369	\$6,529

Cabrillo College Foundation
Draft 2018-19 to 2020-21 Budget 4/11/2018

	A	K	L	M	N	O	P
1		16-17 Actual	17-18 Budget Board Approved May 9, 2017	17-18 7 Mos. Actual and 5 Mos. Projected	18-19 Projected	19-20 Projected	20-21 Projected
2	REVENUE						
3	INTEREST AND DIVIDENDS	\$17,755	\$23,400	\$23,400	\$26,000	\$28,600	\$31,200
4	FEE INCOME - PROPOSAL INDIRECT	\$30,984	\$16,000	\$33,980	\$19,346	\$5,000	\$5,000
5	FEE INCOME - OTHER	\$62,164	\$64,268	\$65,518	\$69,176	\$73,127	\$74,922
6	FEE INCOME-GIFT FACILITATION	\$22,395	\$38,833	\$61,582	\$26,005	\$28,606	\$31,466
7	OPERATIONAL ENDOWMENTS PAYOUT	\$14,030	\$14,232	\$14,057	\$15,565	\$16,898	\$18,231
8	ENDOWMENT MANAGEMENT FEE	\$369,364	\$363,879	\$384,879	\$405,358	\$429,978	\$451,884
9	ANNUAL FUND	\$104,637	\$95,000	\$95,000	\$50,000	\$0	\$0
10	PRESIDENT'S CIRCLE GIFTS	\$341,770	\$321,000	\$360,000	\$363,000	\$366,000	\$369,000
11	UNRESTRICTED GIFTS	\$55,455	\$18,467	\$9,864	\$22,414	\$19,388	\$21,864
12	IN KIND REVENUE	\$13,320	\$16,344	\$13,320	\$13,320	\$13,320	\$13,320
13	TOTAL REVENUE	\$1,031,874	\$971,423	\$1,061,600	\$1,010,184	\$980,917	\$1,016,887
14							
15	EXPENSES						
29	TOTAL SALARIES	\$465,314	\$493,459	\$488,459	\$488,988	\$495,898	\$514,450
43	TOTAL PAYROLL TAXES AND BENEFITS	\$252,913	\$237,965	\$243,212	\$246,671	\$271,975	\$275,195
44	ADVERTISING	\$787	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
45	PRINTING	\$18,199	\$19,100	\$21,000	\$21,420	\$21,849	\$22,284
46	PHOTOS	\$2,403	\$3,400	\$3,400	\$3,800	\$4,200	\$4,600
47	CONSULTANTS	\$35,399	\$71,950	\$61,950	\$50,043	\$42,532	\$44,779
48	FOOD	\$372	\$300	\$300	\$0	\$0	\$0
49	FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$46,197	\$50,026	\$53,305	\$57,120	\$59,981	\$62,985
50	OFFICE EQUIPMENT	\$732	\$1,180	\$3,500	\$1,260	\$1,340	\$1,420
51	DEPRECIATION EXPENSE	\$0	\$0	\$808	\$1,211	\$1,211	\$1,211
52	SOFTWARE MAINTENANCE	\$10,236	\$10,986	\$10,953	\$11,736	\$12,486	\$13,236
53	BOOKS/PUBLICATIONS/MEMBERSHIPS	\$2,225	\$1,501	\$328	\$1,577	\$1,656	\$1,739
54	OFFICE SUPPLIES	\$8,107	\$6,379	\$6,379	\$6,679	\$7,013	\$7,364

Cabrillo College Foundation
Draft 2018-19 to 2020-21 Budget 4/11/2018

	A	K	L	M	N	O	P
1		16-17 Actual	17-18 Budget Board Approved May 9, 2017	17-18 7 Mos. Actual and 5 Mos. Projected	18-19 Projected	19-20 Projected	20-21 Projected
55	POSTAGE & MAILING SERVICE	\$8,910	\$10,023	\$10,023	\$10,123	\$10,223	\$10,323
56	BOARD EXPENSES	\$1,271	\$2,170	\$2,170	\$2,279	\$2,392	\$2,512
57	MISCELLANEOUS	\$581	\$450	\$450	\$500	\$550	\$600
58	O'ROURKE/RANCON ADJUSTMENT	\$0	\$0	\$25,434	\$0	\$0	\$0
59	UNCOLLECTIBLE PLEDGES - 35%	\$42,937	\$33,250	\$33,250	\$17,500	\$0	\$0
60	MILEAGE & PARKING	\$227	\$545	\$545	\$595	\$645	\$695
61	INTERNET SERVICE	\$1,052	\$1,081	\$1,081	\$1,320	\$1,440	\$1,560
62	IT HOSTING SERVICE	\$4,002	\$4,602	\$9,295	\$9,295	\$9,295	\$10,689
63	BANK CHARGES	\$8,428	\$7,500	\$9,659	\$10,159	\$10,659	\$11,159
64	INVESTMENT MANAGEMENT FEES	\$49	\$0	\$0	\$0	\$0	\$0
65	DIRECTOR/OFFICER LIABILITY INS	\$4,413	\$4,327	\$4,327	\$4,500	\$4,680	\$4,867
66	LIABILITY AND PROPERTY INSURANCE	\$4,651	\$3,885	\$3,885	\$4,040	\$4,202	\$4,370
67	IN KIND EXPENSE	\$13,320	\$16,344	\$13,320	\$13,320	\$13,320	\$13,320
68	TOTAL EXPENSES	\$932,725	\$981,423	\$1,008,033	\$965,135	\$978,548	\$1,010,358
69	SURPLUS/DEFICIT	\$99,149	-\$10,000	\$53,567	\$45,049	\$2,369	\$6,529

Cabrillo College FOUNDATION

OFFICERS

PRESIDENT

Leola Lapides

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

June Padilla Ponce

Patty Quillin

Maria Esther Rodriguez

Gun Ruder

Kate Terrell

COLLEGE TRUSTEE REPRESENTATIVES

Gary Reece

Rachael Spencer

Donna Ziel

COLLEGE STAFF REPRESENTATIVES

Matthew E. Wetstein

President

Sue Gochis

VP Student Services

Victoria Lewis

VP Administrative Services

Kathleen Welch

VP Instruction

Enrique Buelna

Faculty Representative

EXECUTIVE DIRECTOR

Eileen Hill

MEMORANDUM

Date: May 1, 2018
To: Board of Directors
From: Eileen Hill
Subject: Approve 2018-19 Fundraising Goal

Background

The Cabrillo College Foundation staff recommends a \$3M fundraising goal in outright and unbooked planned gifts, with a stretch goal of \$3.2M. The following is an outline of the specific fundraising targets for the year to reach \$3M. The \$3M 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 and sustainability of the Foundation.

2018-19 Target	
ANNUAL APPEALS	
\$363,000	President's Circle
\$50,000	Annual Fund
\$170,000	Women's Educational Success
\$100,000	Cabrillo Advancement Program (Endowed)
\$500,000	Scholarships (Endowed)
\$250,000	Scholarships (Nonendowed)
SPECIAL INITIATIVES	
\$50,000	Cabrillo Stage
\$50,000	Stroke Center
\$50,000	Tutoring Support
\$10,000	Cabrillo Youth Chorus
\$657,000	Additional support for campus departments (Athletics, Dental Hygiene, Children's Center, SBDC, Engineering, etc)
\$250,000	Donor directed interests
\$500,000	Unbooked Planned Gifts
\$3,000,000	TOTAL

RECOMMENDED MOTION

Approve setting \$3,000,000 fundraising goal for outright and unbooked planned gifts for 2018-19.

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Eileen Hill

MEMORANDUM

DATE: May 1, 2018

TO: Board of Directors

FROM: Leola Lapides

SUBJECT: Nominating Committee Recommendations for 2018-19

The Nominating Committee met on January 18, 2018 to discuss prospective Board members, officers, college representatives, 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

- Rob Allen
- Karen Semingson
- Rachel Wedeen

2018-19 Officers

President: William Ow

Vice President: Owen Brown

Treasurer: Alan Aman

Secretary: Claire Biancalana

Assistant Secretary: Matt Wetstein

Assistant Treasurer: Victoria Lewis

Past President: Leola Lapides

College Representatives:

President: Matt Wetstein

Vice President, Student Services: Sue Gochis

Vice President, Administrative Services: Victoria Lewis

Vice President, Instruction: Kathleen Welch

Faculty: Enrique Buelna

Trustee: Rachael Spencer

Trustee: Gary Reece

Trustee: Donna Ziel

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FOUNDATION@CABRILLO.EDU • FOUNDATION.CABRILLO.EDU

Audit Committee Members

- Lee Duffus, Chair
- Pegi Ard
- Carrie Birkhofer
- David Heald
- Barbara Scherer
- Norm Schwartz
- Karen Semingson

RECOMMENDED MOTION

Approve the above mentioned new Board members, officers, college representatives, and Audit Committee members.

New Board Members



Karen Semington – Karen moved to Aptos in 1999, relocating from Redding for a job opportunity at Hutchinson and Bloodgood LLP. She became a partner at the firm in October 2005, and has grown her tax and accounting practice since then. While she continues to do tax work, both for individuals and businesses, she also has a significant nonprofit audit practice which keeps her busy year-round. Karen joined Capitola-Aptos Rotary soon after moving to the area, as a way to network and give back. She served as Club Treasurer for many years, and was Club President in 2009-2010. Subsequently, she served as Rotary District 5170 Treasurer for one term. She is also currently on the Board of our Club's Foundation. She served on the Board of CASA from 2006 through 2012, and was there through the purchase of the "CASA House" and transition of the long-term executive director. She went from that

position to the Board of United Way, and is currently serving as Board Treasurer until her term expires in June. The opportunity to serve on the Cabrillo Foundation Board comes at a good time as she was looking at what to do next! In her spare time, Karen enjoys tennis, golf, and travel.



Rob Allen – Rob Allen is a lawyer in Watsonville with the law firm of Allen, Allen & Caroselli, Ltd., focusing his practice in the areas of estate planning, trust and estate administration, and related transactional work. He was born at Dominican Hospital in 1970, and grew up in Corralitos. He received his high school diploma from Aptos High in 1988, his bachelor's degree in Spanish and Latin American Literature and Culture from UC Irvine in 1993, and his Juris Doctor from George Mason University in 2000, living, studying, and working for several years during his life in Spain and Chile. He believes in

community service and has sat and currently sits on the boards of a number of local not-for-profit corporations and also donates his time to informal community service groups and pro bono legal service.



Rachel Wedeen– Rachel is Executive Director of the Wedeen Hammer Group at Morgan Stanley. She is on the Board of Directors of Hospice of Santa Cruz and Catamaran Literary Reader. She has served on the Board of Directors of Community Foundation of Santa Cruz, Dominican Hospital, Big Brothers, Big Sisters of Santa Cruz County, Goodwill Industries, Planned Parenthood and several other organizations. Rachel joined the Cabrillo College Foundation Board in 2000-01. She was a founding member and is a longtime supporter of the WES program at Cabrillo. She is past president of Soroptimist International of Santa Cruz and founding member of the Community Action Network for the Community Foundation of Santa Cruz County.

Cabrillo College Foundation Board
2017-18 Terms of Office
Effective July 1, 2017

	A	B	C	D	E	F	G	H	I
	Name	Adm Trst Fac	Final Term Expires June 30	Current Term	Current Term Expires June 30	Gender	Home Location	Work Location	Ethnicity
1									
2	Lewis, Victoria	VP	N/A	Rep.	N/A	Female	Mid	Mid	Hispanic
3	Gochis, Sue	VP	N/A	Rep.	N/A	Female	Mid	Mid	Caucasian
4	Wetstein, Matt	Pres	N/A	Rep.	N/A	Male	South	Mid	Caucasian
5	Welch, Kathleen	VP	N/A	Rep.	N/A	Female	Mid	Mid	Caucasian
6	Ziel, Donna	Trst Rep	N/A	initial	2017	Female	SLV	Retired	Caucasian
7	Buelna, Enrique	Fac Rep	N/A	N/A	N/A	Male	Mid	Mid	Hispanic
8	Terrell, Kate		2024	initial	2018	Female	North	South	Caucasian
9	Newell, Amy		2024	initial	2018	Female	South	South	Caucasian
10	Montoya, Charles		2024	initial	2018	Male	South	South	Hispanic
11	Quillin, Patty		2023	1st	2020	Female	North	Retired	Caucasian
12	Rodriguez, Maria Esther		2023	1st	2020	Female	South	South	Hispanic
13	Ruder, Gun		2023	1st	2020	Male	South	South	Caucasian
14	Aman, Alan		2022	1st	2019	Male	South	Mid	Caucasian
15	Cirillo, Ceil		2022	1st	2019	Female	Mid	Retired	Caucasian
16	Nesheim, Kelly		2022	1st	2019	Male	South	Retired	Caucasian
17	Biancalana, Claire		2021	1st	2018	Female	Mid	Mid	Caucasian
18	Brown, Owen		2021	1st	2018	Male	North	Retired	Caucasian
19	Burroughs, Linda		2021	1st	2018	Female	North	North	Caucasian
20	Heald, David		2021	1st	2018	Male	SLV	North	Caucasian
21	Spencer, Rachael	Trst Rep	N/A	2nd	2021	Female	North	Retired	Caucasian
22	Padilla Ponce, June		2021	1st	2018	Female	South	South	Hispanic
23	Downing, Linda		2020	2nd	2020	Female	Mid	Retired	Caucasian
24	Palacios, Carlos		2020	2nd	2020	Male	South	North	Hispanic
25	Lapides, Leola		2019	2nd	2019	Female	South	Mid	Asian
26	Ow, William		2019	2nd	2019	Male	North	North	Asian
27	Birkhofer, Carrie		2018	2nd	2018	Female	North	Mid	Caucasian
28	Duffus, Lee		2018	2nd	2018	Male	North	Retired	Caucasian
29	Snodgrass, Steve		2018	PP	2017	Male	Monterey	South	Caucasian
30	Reece, Gary	Trst Rep	N/A	3rd	2019	Male	North	North	Caucasian
31									
32	Adm.= Cabrillo College Admin., Trst = Cabrillo College Trustee, Fac = Cabrillo College Faculty Representative								
33									
34	Board nominates and approves all members. Initial appointments are one-year term. Subsequent appointments are								
35	three-year terms. Community Directors may serve a maximum of seven years. Past Presidents serve additional								
36	bonus year beyond regular term limit. Representatives of Cabrillo College serve three-year terms. There is no limit								
37	on the number of three-year terms for Directors who are college representatives. All appointments end June 30, of								
38	expiration year.								
39	LOCATION BREAKDOWN								
40	SLV = San Lorenzo, includes Scotts Valley, Big Basin, Ben Lomond, Boulder Creek, Brookdale, Bonny Doon, Felton								
41	N = North County and includes Santa Cruz (excluding Live Oak), Davenport, Pasatiempo, and Carbonera								
	M = Mid County and includes Live Oak, Soquel, Capitola, Aptos, Rio del Mar, and Seascap								
	S = South County and includes La Selva Beach, Corralitos, Larkin Valley, Freedom, and Watsonville								

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Victoria Lewis

VP Administrative Services

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VP Instruction

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Faculty Representative

EXECUTIVE DIRECTOR

Eileen Hill

MEMORANDUM

DATE: May 1, 2018
TO: Board of Directors
FROM: Alan Aman
SUBJECT: Form 990

Cabrillo College Foundation Form 990 will be emailed to the Board prior to the May 8, 2018 Board meeting.

Introduction

Form 990 provides a snapshot of the organization's purpose, staffing, sources of financial support, and use of funds. Form 990 asks whether it was furnished to the board prior to filing. It is good governance to have the board review Form 990 before submission.

Timing

Form 990 must be submitted by May 15, 2018.

RECOMMENDED MOTION

Accept the 2016 Form 990 as presented.

Cabrillo College FOUNDATION

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Leola Lapidés

VICE PRESIDENT
William Ow

SECRETARY
Owen Brown

**CHIEF FINANCIAL
OFFICER**
Alan Aman

PAST PRESIDENT
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Faculty Representative

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Eileen Hill

MEMORANDUM

DATE: May 1, 2018
TO: Board of Directors
FROM: Alan Aman
SUBJECT: Updated Statement of Investment Policy

BACKGROUND

Brian Sharpes recommended updating the Statement of Investment Policy for:

- Easier understanding and layout
- Investment guidelines for short term and intermediate term nonendowed funds to optimize returns
- Allocation guidelines for Title III and Title V Endowment federal matching funds which require a more conservative and fairly restrictive approach

RECOMMENDED MOTION

Approve the updated Statement of Investment Policy.

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MEMORANDUM

DATE: May 1, 2018

TO: Board of Directors

FROM: Leola Lapides

SUBJECT: Distribution of bequest from the estate of Norman Lezin

BACKGROUND

The Cabrillo College Foundation was notified we will receive \$10,000 as part of the Norman Lezin estate distribution. The terms of the trust indicate that the funds are to be used as its governing board determines.

Norm was annual supporter of the Cabrillo College Foundation beginning with his first gift to the unrestricted fund in December 6, 1968. We continued to receive operational support until his final gift to the President's Circle on March 3, 2007. Until Norm's health declined, he attended and enjoyed many President's Circle events regularly and was an important part of the Cabrillo family.

RECOMMENDED MOTION

Approve directing Norm Lezin's \$10,000 bequest to the President's Circle Endowment.

Cabrillo College FOUNDATION

MEMORANDUM

DATE: May 1, 2018
TO: Board of Directors
FROM: Leola Lapides
SUBJECT: CAP Scholarship Awards

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BACKGROUND

We promise each cohort of 60 new students into the CAP program a \$1,000 scholarship upon enrollment in 12 units at Cabrillo and another \$1,000 scholarship for their second year at Cabrillo. CAP Scholarship endowments provide an estimated payout of \$60,000 each year. There is approximately \$23,000 in scholarship funding that is rolled over each year because an average of 13 students enroll directly into a 4-year university, or students do not enroll in 12 units, or students choose to take time off school.

CAP Student Self-Reported Data Obtained May of Senior Year

	Enrolled in College Fall 2017	Enrolled in College Fall 2016	Enrolled in College Fall 2015	Enrolled in College Fall 2014	Enrolled in College Fall 2013	5 Year Average
Anticipate enrolling at Cabrillo	38	35	30	31	30	33
Anticipate enrolling at 4-Year	8	10	16	15	16	13
First Year Scholarships Awarded	19	32	17	20	27	23
Second Year Scholarships Awarded		20	12	18	6	14

In August 2017, the CAP Committee asked the Executive Committee to consider awarding CAP students who enroll directly to a four year college their \$1,000 scholarship. The committee voted unanimously to continue to award CAP scholarships to Cabrillo College students only, with the recommendation that the CAP Committee increase the dollar amount of the awards to students who stay enrolled in Cabrillo and/or expand the CAP program to more students

RECOMMENDED MOTION

Approve the following increases to CAP Scholarship awards:

- \$1,500 for students enrolled in 12+ units
- \$1,000 for student enrolled in 9-11 units
- \$500 for students enrolled in online or summer courses (3+ units)

Executive Director Report: May 2018

Administration

- 3-year review of Bylaws, Master Agreement and Articles of Incorporation
- Board Member 1:1 meetings
- Nominating Committee: recruiting new Board members
- 2018-19 Operating Budget and Form 990
- Top 20 California Community College Summit
- Association of Fundraising Professionals (AFP) Conference



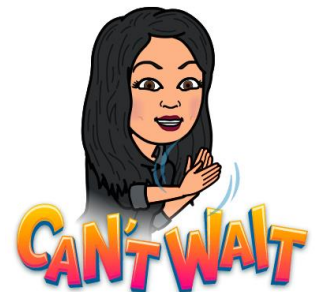
Fundraising

- 2017-18 fundraising goal is \$3M and \$3,399,355 has been raised so far
- Donor stewardship 1:1 meetings and lunches with President
- President's Circle: \$374,145 has been raised towards the \$332,000 goal
- Scholarships: donor stewardship and solicitations, scholarship donor reception planning
- Proposals/Solicitation meetings for DACA students, Foster Youth, Makerspace, Honors/Transfer, Horticulture, Engineering, Dental Hygiene, CAP, etc. (\$10,000 - \$400,000 solicitations)
- Recruiting Cabrillo Alumni at Graduation
- Appeal letters to over 2,500 donors and prospects (CAP, Cabrillo Stage, Stroke Center)



Upcoming Events

- Scholarship Donor Reception: May 1, 4:00 – 6:00 pm, Sesnon House
- President's Circle Winemaker's Dinner (\$2,500+ donors):
May 17, 6:00 – 8:00 pm, Sesnon House
- President's Circle Party at the home of Erica and William Ow:
(\$1,500+ donors): May 24, 5:30 – 8:00 pm
- American Dream Scholarship Ceremony: May 29, 4:00 – 5:00 pm, Samper Recital Hall
- President's Circle Cabrillo Stage Event (\$1,000+ donors): June 29, 5:30pm, Sesnon House
- 2018-19 Board of Directors Meetings:
 - September 11, 2018
 - November 13, 2018
 - February 12, 2019
 - May 14, 2019



Cabrillo College FOUNDATION

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Eileen Hill

Date: May 1, 2018
To: Board of Directors
From: Eileen Hill
Subject: 2017-18 Fundraising Targets

Background

The Board has approved a \$3M fundraising goal in outright and unbooked planned gifts, with a stretch goal of \$3.2M. The following is an outline of the specific fundraising targets for the year to reach \$3M. The \$3M 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.

Amount Raised 7/1/17 - 4/26/18	2017-18 Target	
ANNUAL APPEALS		
\$374,145	\$333,000	President's Circle
\$95,510	\$95,000	Annual Fund
\$113,838	\$170,000	Women's Educational Success
\$47,657	\$197,000	Cabrillo Advancement Program (Endowed)
\$236,076	\$500,000	Scholarships (Endowed)
\$107,268	\$250,000	Scholarships (Nonendowed)
SPECIAL INITIATIVES		
\$250,500	\$250,000	Guided Pathways
\$200,000	\$100,000	Guardian Scholars (Foster Youth)
\$37,872	\$50,000	Cabrillo Stage
\$52,886	\$50,000	Stroke Center
\$152,034	\$50,000	Tutoring Support
\$1,500	\$25,000	Samper 4 th Grade Experience
\$20,000	\$20,000	Makers Space Internships
\$5,000	\$10,000	Cabrillo Youth Chorus
\$536,859	\$300,000	Additional support for campus departments (Athletics, Dental Hygiene, Children's Center, SBDC, Engineering, etc)
\$1,118,210	\$100,000	Donor directed interests
\$50,000	\$500,000	Unbooked Planned Gifts
\$3,399,355	\$3,000,000	TOTAL

Cabrillo College FOUNDATION

DATE: May 1, 2018
TO: Board of Directors
FROM: Eileen Hill

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July 1, 2017 to April 26, 2018

2017-18 Outright Gifts Fundraising Total

\$3,349,355

2017-18 Unbooked Revocable Planned Gifts

\$ 50,000

Total

\$3,399,355

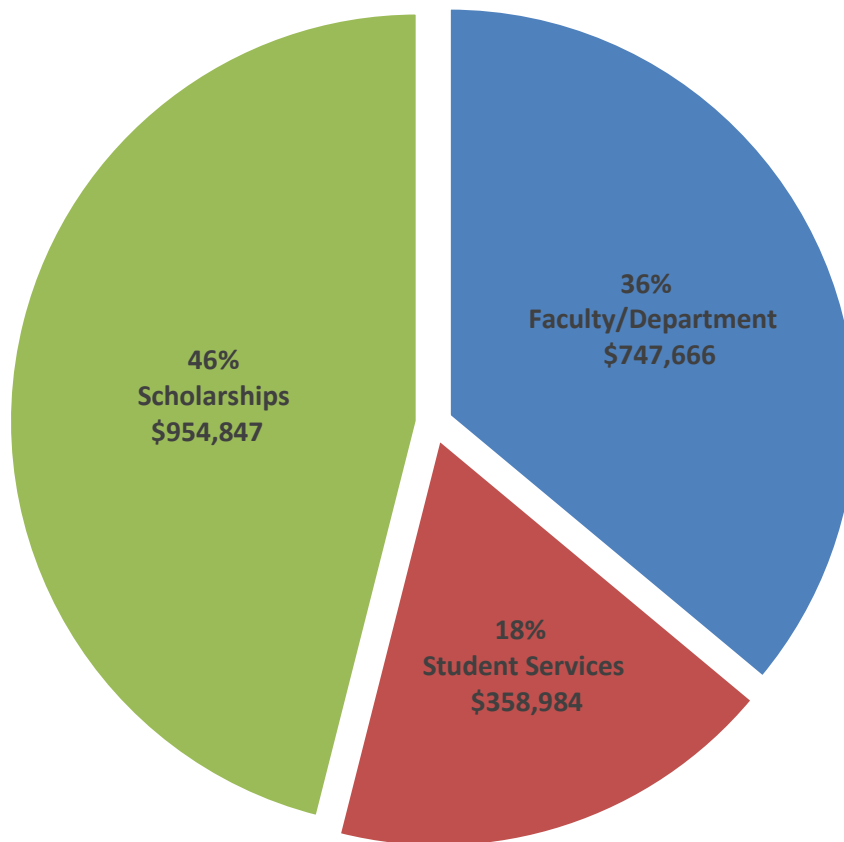
2017-18 Fundraising Goal for Outright and Unbooked Revocable Planned Gifts	\$ 3,000,000
--	--------------

Recorded Gifts 7-1-17 to 04-26-18:

Evelyn Pelz Estate (Areas of Greatest Need Endowment)	\$ 1,000,000
Jewish Communal Fund (Guardian Scholars)	\$ 200,000
Monterey Peninsula Foundation (Guided Pathways)	\$ 240,000
Mary Polo Estate (STEM Tutoring & Internships)	\$ 172,034
Anonymous (Honors Program)	\$ 155,000
SD Trombetta Foundation (ECE, Scholarship & ECE Peace Library)	\$ 125,000
Anonymous (President's Circle Endowment)	\$ 100,000
Joan Griffiths (President's Circle)	\$ 61,051
Kathryn Shephard (Scholarship)	\$ 40,653
Rachael Spencer & Kevin Rooney (Spencer – Rooney Transfer Endowment & President's Circle)	\$ 34,004
William & Lupe Burgstrom (CAP)	\$ 25,000
Brian & Patti Herman (Guided Pathways, President's Circle, Scholarship)	\$ 24,000
Dominican Santa Cruz Hospital (Scholarship)	\$ 22,000
Muriel Prolo (Piano Nonendowed & President's Circle)	\$ 21,480
Diane Trombetta & Tom Davis (Scholarship)	\$ 21,000
Jill & Dick Wilson (Scholarship)	\$ 20,420
Leonard R. Lundquist Trust (Faculty Grants)	\$ 18,210
Jo-Ann Panzardi (Engineering, WES, Scholarships & Title III)	\$ 15,360
Joyce Wrenn (Scholarship)	\$ 15,100
Esther & Gerry Levandoski (CAP & President's Circle)	\$ 15,000
Jocelyn Levy (Scholarship)	\$ 15,000
Snap-Raise (Baseball)	\$ 13,256
Bill & Brigid Simpkins (Stroke Center, CAP, Men's Water Polo)	\$ 12,500
Jim & Lynda Gentry Estate (Stroke Center)	\$ 12,376
Rachel Weeden (WES, Scholarship, President's Circle)	\$ 11,998
Claire Biancalana & William Kelsay (President's Circle, Stroke Center & Scholarship)	\$ 10,481
Thomas Sourisseau (President's Circle, Stroke Center & Scholarship)	\$ 10,243
Norman Lezin Estate (TBD)	\$ 10,000
Carol Moore Notaras (Dental Hygiene)	\$ 10,000
Patty Quillin & Reed Hastings (President's Circle)	\$ 10,000
Nicholson Family Foundation (Chorus & Scholarship)	\$ 10,000
Ow Family Properties (Stroke Center)	\$ 10,000
Wells Fargo Bank (SBDC)	\$ 10,000
Gifts under \$10,000.00 (2,664 of 2,697 total donors)	<u>\$ 928,189</u>
Total Outright Gifts	\$ 3,349,355
Total Unbooked Revocable Planned Gifts	<u>\$ 50,000</u>
TOTAL Including Title III Matching Donations*	\$3,399,355
TOTAL Excluding Title III Matching Donations	\$3,390,455

Notes: 1. For 2017-18, the Cabrillo College Foundation has been notified of one planned gift of \$50,000.
The cumulative unbooked revocable planned gifts total is \$23,845,000
2. * Title III Matching Donations are recorded at the time cash or stock donations or pledge payments are received.

Disbursements to Cabrillo College and Students
July 1, 2017 to March 31, 2018
Total: \$2,061,497



Faculty/Department Support (Cabrillo Stage, Stroke Center, Dental Hygiene, Athletics)	36%	\$747,666
Student Support Services (Foster Youth, Veterans, CAP, Honors)	18%	\$358,984
Scholarships	46%	\$954,847
TOTAL		\$2,061,497

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MEMORANDUM

DATE: May 1, 2018
TO: Board of Directors
FROM: Ceil Cirillo
SUBJECT: President's Circle Campaign

2017-18 President's Circle Campaign:

Mahlon Foote and Ceil Cirillo are co-chairs of the 2017-18 President's Circle Committee. Fred McPherson has agreed to be Co-chair with Ceil for 2018-19.

As of April 27, 2018:

- \$374, 145 has been raised, surpassing our goal of \$332,000
- A total of 225 members have joined
- 33 are NEW members
- 25 rejoining members increased their support
- 90% retention rate of past PC donors
- 13% overall increase in funds raised compared to last year

A 2017-18 member list and history report are attached.

2018 President's Circle Events

President Level (\$1,000+)

- Summer Musical and Reception: *Rent*.....June 29
- President's Holiday Party.....November 30

President's Plus Level (\$1,500+)

- Party at the home of William and Erica Ow.....May 24

Director Level (\$2,500+)

- Winemaker's Dinner at the Sesnon House.....May 17

Benefactor Level (\$10,000+)

- Feasting with Faculty.....June 14

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**CABRILLO COLLEGE FOUNDATION
PRESIDENT'S CIRCLE HISTORY REPORT
Updated 5/1/2018**

	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Committee Chair	Ceil Cirillo	Jess Brown & Ted Burke	Ted Burke & Linda Burroughs	Diane Craddock & Linda Burroughs	Diane Craddock & Owen Brown	Claire Biancalana & Owen Brown	Claire Biancalana & Mahlon Foote	Mahlon Foote & Ceil Cirillo
# of Committee Members	35	37	37	36	29	36	33	37
# of Annual Members (\$1,000+)	169	176	192	190	189	206	214	225
# of Annual Members solicited for the first time through Annual Fund (\$1,000+)	6	3	2	1	1	2	3	2
# of New Annual Members (\$1,000+)	23	26	30	20	16	23	19	33
# of Rejoining Annual Members (\$1,000+)	146	150	162	170	179	183	192	192
% of Rejoining Members	88%	88%	92%	88%	94%	97%	93%	90%
# of \$15,000+							1	1
# of \$10,000+	0	0	0	2	3	3	2	3
# of \$5,000-\$9,999	8	8	10	7	7	8	7	9
# of \$2,500-\$4,999	17	16	13	13	13	14	15	22
# of \$1,500-\$2,499 (Starting 2011-2012)*	n/a	37	38	45	52	54	56	59
# of \$1,001-\$1,499 (Prior to 2011-12 included up to \$2,499)	6	3	5	4	2	5		
# of \$1,000 Donations	138	112	126	119	114	127	133	131
# of Donors Who Gave < \$1,000	8	8	9	7	8	9	8	3
# of Prospects Solicited	1,137	1,168	1,085	1,063	1,011	1,045	1,041	1,031
Donations from Annual Fund	\$7,500	\$3,000	\$3,500	\$1,000	\$1,000	\$1,000	\$3,000	\$1,000
Operational Budget Goal	\$218,000	\$225,000	\$250,000	\$280,000	\$285,000	\$317,000	\$318,000	\$332,000
Total Funds Raised	\$225,095	\$250,616	\$271,652	\$282,774	\$311,406	\$318,074	\$330,908	\$374,145
Percent Increase/ Decrease Over Previous Year	3%	11%	8%	4%	10%	2%	4%	13%

CABRILLO COLLEGE FOUNDATION
President's Circle Members 2017-18
Updated 04/27/18

\$10,000+

Brian and Patti Herman
Esther and Gerry Levandoski
Patty Quillin and Reed Hastings
Thomas Sourisseau

\$5,000+

Applewood Fund
Claire Biancalana and William Kelsay
Harry and Mary Blanchard
Barbara Canfield
John and Judy Eiskamp
Edward Newman
Julie Packard
Elio and Joy Rodoni
The Richard and Mary Solari Charitable Trust

\$2,500+

Phillip and Robin Adkins
Owen Brown and Mary Akin
Lee and Emily Duffus
Esch Family
Jack Farr
Mahlon and Joel-Ann Foote
Joan Griffiths
Kimberly Hallinan and Ken Helms
Therese Johnson
Trisha and Brandon Kett
Leola Lapidés and Bob Katz
Robert Millslagle
Bill and Karen Moncovich
Ned and Dinny Nemacheck
Kelly and Maria Nesheim
Amy Newell
Shadowbrook and Crow's Nest Restaurants
Gayle and Joseph Ortiz
William and Erica Ow
Stephen and Gail Snodgrass
Ginny Solari Mazry
Rachel Wedeen
W. Todd and Corinne Wipke

CABRILLO COLLEGE FOUNDATION
President's Circle Members 2017-2018
Updated 04/27/18

\$1,500+

Kit Anderton
Pegi and Tom Ard
Richard Baer and Bella Babot
Jim Baker and Nancy Millsagle
Edward and Kathleen Banks
Tila Bañuelos
Carrie Birkhofer/Bay Federal Credit
Union
Judy Boemer
Jess and *Laura* Brown
Blaine and Connie Brokaw
John and Sydney Brokaw
Bright Horizon Fund
John and Linda Burroughs
Andrew and Marilyn Calciano
Santa Cruz County Bank
Linda Charman
Ceil Cirillo
Susan Cony
Diane Craddock and David Hogue
Elizabeth and David Doolin
Dwayne and Linda Downing
Edward and Janas Durkee

Charles and Sandra Eldridge
Duf and Paula Fischer
Joe Graney/Santa Cruz Bicycles
John and Sue Gaulty
Stephen B. Green
Nancy Gregg
Ken Haber
David and Jacqueline Heald
Harold and Dorothy Hyde
Kent and Marie Imai
Mary James and George Cook
Erik and Judy Johnson
Judy B. Jones
Julie and Ralph Kimball
Vance Landis-Carey and Robert Carey
Linda Larkin and Harold Widom
Thomas Lehrer
Karen and Charles Leigh-Wood

Richard Lonergan
Dominic and Karen Massaro
Keith and Della McKenzie
Joan Mertz
Joe and Susan Mingione
Earleen Overend and Wayne Palmer
Laura Pease and Bill Scurr
Pat and Rowland Rebele
Burton and Cynthia Rees
Jose Raul and Maria Esther Rodriguez
Rachael Spencer and Kevin Rooney
Carol and Kirk Schmidt
Robert Scott
James Thompson
Evans Whitaker and Deborah
Bronstein
Theo Wierdsma and Julie Hamilton
Wierdsma
Geo. H. Wilson, Inc.
Sue Wilson

Marilyn Manning Lonergan and

\$1,000+

Michael and Toby Alexander
Walter and Janet Alexander
Michael and Kalena Allard
Alan and Wendy Aman
Lowell and Ernestine Anderson
Joe and Kathy Appenrodt
Jane and Carlos Arcangeli
Ann Asche/Locatelli Moving and
Storage
Carolyn Baie and Howard Susman
Brian and Maryann Barry
William and Pat Barton
Michele Bassi/Lighthouse Bank
Philip and Kathryn Bates
Susan and Richard Beach
Nancy Beekman
Paul and Carol Berman
Bob and Susan Bosso
Rosemary Brogan
Alan and Gweneth Brown
Priscilla Brown
George and Elizabeth Bunch
Thomas Bush and Grace Sanchez
Nancy Campeau
Charles and Betty Canfield
Frederick and Kate Chen
Al Cheney

Sara Clarenbach
Michael and Barbara Clark
Joanne Clever
Bill and Cloy Codiga
The Colligan Family Charitable Trust
Diane and Donald Cooley
Margaret Cottle
Richard and Theresa Crocker
Joan Culver
Bud and Martina Cummings
Wally Dale
Gregory DesBrisay
Daryl Dichek and Kenneth Smith
Roberta Dunton
Geoff and Sandy Eisenberg
Edna Elkins
Kristin Fabos and Rye Livingston
Michele Finch
Finkelman Family Foundation/Herb
Finkelman and Edda Tusinac
Peggy Flynn
Rocky and Judy Franich
Lesley Franz
Mary Gaukel and Les Forster
Susana and John Glina
Diane and Conrad Hamako
Richard and DeAnne Hart

Masaru and Marcia Hashimoto
Janet Heien
Donald and Diana Henrichsen
Eileen and Dave Hill
Joseph and Bette Hirsch
Russ and Mary Ann Hobbs
Angela and James Hoyt
Carolyn Hyatt
Ron Indra
Ronald and Linda Israel
Helen B. Jones
Laurel and Richard Jones
Ton and Thelma Jue
Frances and Dean Kashino
Tom and Nanette Kelsey
Richard and Diane Klein
George and Diane Koenig
Agata Konopka and Flavio Cheng
Patricia Kubo
Ron Kusel and Carolyn Gong-Guy
John Laird and John Flores
Nancy Lenox
Pamela Lowry and Allen Rozelle
Michael and Nancy Machado
Charlie and Georgia Mackh
Laura Marcus and Johan Rubens
Joseph and Lila Jean Marvin

CABRILLO COLLEGE FOUNDATION

President's Circle Members 2017-2018

Updated 04/27/18

Mike and Bertie McElroy	Karl and Lindsey Rice/Santa Cruz	Greg and Tangie Solow
Paul Meltzer	Seaside Company	Carol and Stephen Spragens
Mark Mesiti-Miller and Donna Murphy	Phyllis Rosenblum	Gabrielle Stocker
Kerri Miljanich	Craig Rowell and Corinda Ray	Bruce and Barbara Swenson
Peter and Debbie Nelson	Cherri Rupert-Canfield	Debra Szecsei
George Newell	Mark Sachau and Bill Gielow	Kate Terrell and David Ryan
Linda and Bruce Nicholson	Barbara and William Scherer	Julie Thiebaut
Harvey and Judy Nickelson	Norman Schwartz and Mary Ellen	James and Deborah Thoits
Fane and Corie Opperman	Sullivan	William and Madaline Tomlinson
Rock Pfothenhauer and Linda Wilshusen	Mark and Laurie Scurich	Susan True
Peggy Poindexter and Jay Poindexter	Ronald and Cynthia Sekkel	Franco Vaca and Fatima Carlos Vaca
James and Mary Ellen Poth	Martha Shedden and John Buchanan	Jerry and Robynn Walters
Muriel Prolo and Jack Samuelson	Robert and Helen Shepherd	Susan and Nels Westman
Kenneth and Barbara Reed	Melinda and Thomas Silverstein	Matt Wetstein and Cindy Ostberg
J. Miles and Rosanne Reiter Family	Greg and Robin Sirakides	Brad and Linda Wiles
Foundation	Maryjane Slade	Terrence Willett and Jennifer Cross
Jenifer A. Renzel	Elaine-Maryse Solari	Patricia Wolf
Randy Repass and Sally-Christine		Neal and Paula Woods
Rodgers		

Founding President Robert E. Swenson's Lifetime Supporters*

<i>Cornelia Ackley</i>	<i>Jim and Dolores</i>	Walter S. Johnson	Porter Sesnon	<i>Phyllis and Alan</i>
<i>Kate Ashcraft</i>	<i>Graefe</i>	Foundation	Foundation	<i>Simpkins</i>
Jack Baskin and Peggy	Granite Construction	<i>Eileen and Max Koppes</i>	Rowland and Pat	Mary and Richard
Downes Baskin	Graniterock	<i>Albert Leoni</i>	Rebele	Solari
Mark and Barbara Beck	Joan and Gerald	<i>Jeane and Les Ley</i>	<i>Esther Rice</i>	Rachael Spencer and
<i>Greta Bell</i>	Griffiths	<i>Josie and Bailey Little</i>	<i>Iris and J. Arthur</i>	Kevin Rooney
<i>Neva Bournier</i>	<i>Penry and Marie</i>	Fred and Linda	<i>Rodgers</i>	<i>Robert and Frances</i>
California Wellness	<i>Griffiths</i>	McPherson	<i>Barbara Samper</i>	<i>Swenson</i>
Foundation	Grove Foundation	<i>Louella Mehne</i>	<i>Erica Schilling</i>	Union Bank of
<i>Mary Frances</i>	The William and Flora	<i>John Morgan</i>	<i>Ben Schneider</i>	California
<i>Callantine</i>	Hewlett Foundation	<i>Elice Neubauer</i>	SD Trombetta	James and Karen
Diane and Donald	Hewlett-Packard	George Ow and Gail	Foundation	Watson
Cooley	Company	Michaelis-Ow	<i>Elinor and Keith</i>	<i>Alice Weisenberger</i>
Richard and Theresa	Harold and Dorothy	The David and Lucile	<i>Shaffer</i>	Wells Fargo
Crocker	Hyde	Packard Foundation	Paul and Pat Shirley	Foundation
Dominican Hospital	James Irvine	<i>Rena Perlino</i>	Bill and Brigid	
	Foundation		Simpkins	

*Donors who gave \$100,000 cumulatively during Robert E. Swenson's life (1918-2007). Deceased *donors have been recognized in italics*

Cabrillo College FOUNDATION

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

June Padilla Ponce

Patty Quillin

Maria Esther Rodriguez

Gun Ruder

Kate Terrell

COLLEGE TRUSTEE REPRESENTATIVES

Gary Reece

Rachael Spencer

Donna Ziel

COLLEGE STAFF REPRESENTATIVES

Matthew E. Wetstein

President

Sue Gochis

VP Student Services

Victoria Lewis

VP Administrative Services

Kathleen Welch

VP Instruction

Enrique Buelna

Faculty Representative

EXECUTIVE DIRECTOR

Eileen Hill

MEMORANDUM

DATE: May 1, 2018

TO: Board of Directors

FROM: Leola Lapidés

SUBJECT: 2018 Women's Educational Success (WES)

Carolyn Mecozzi and Lindy Bixby are co-chairs for the 2018 WES Campaign. We are currently in the process of recruiting new committee members. So far, we are pleased to welcome the following to our committee:

- Kate Terrell
- Bunny Tavares

The first WES Committee meeting is coming up on May 23rd. We plan to send out our annual appeal to past donors and prospects at the end of July.

The WES Luncheon will be held in the Cabrillo Horticulture Center on Friday, September 21, 2018.

This year a total of \$75,000 will be given out to students in need at Cabrillo through the WES program—the most WES has ever awarded.

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Eileen Hill

MEMORANDUM

DATE: May 1, 2018
TO: Board of Directors
FROM: Rachael Spencer
SUBJECT: Scholarship Program

While Cabrillo is affordable, rising textbook prices and the high cost of living in Santa Cruz County continue to be huge financial obstacles for our students. Cabrillo is fortunate to have a robust scholarship program that helps alleviate some of these burdens, allowing our students reach their educational goals.

SCHOLARSHIP PROGRAM

- 1,256 scholarships, ranging from \$100-\$10,000, were awarded during the 2016-17 fiscal year and a total of \$979,527 was distributed to our deserving students.
- Recipient selection for the 2017-18 scholarship cycle is nearly complete. Scholarship recipients will be notified in the next few weeks by the Financial Aid Office of their awards and will receive instructions on obtaining their scholarship funds, which will be distributed at the beginning of the Fall Semester.

SCHOLARSHIP COMMITTEE

- Committee members: Rachael Spencer (Chair), Claire Biancalana, Jess Brown, Ceil Cirillo, Linda Downing, Rich Hart, and Rachel Wedeen
- Committee members serve as community ambassadors for our scholarship program.
- Our first committee meeting was held in March to discuss our Scholarship Donor Reception, being held on May 1st from 4-6pm at the Sesnon House. Committee members made phone calls to scholarship donors, encouraging them to attend the event and thanking them for their generous support.

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FOUNDATION@CABRILLO.EDU • FOUNDATION.CABRILLO.EDU

2017-18 Cabrillo College Foundation Committee Meetings and Events

Updated 4/17/2018

BOARD OF DIRECTORS

Tuesdays, 12:00-2:00 pm

Sesnon House Room 1804

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 (Watsonville
Center)

AUDIT

10:00-11:00 am

Sesnon House Room 1824

~~October 13, 2017~~

October 19, 2017

June 1, 2018 (Room 1521 –
next to the small classroom)

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 15, 2018, 10:30 am

May 22, 2018, 10:00 am

FACULTY GRANTS

Sesnon House Room 1824

November 15, 2017

NOMINATING

Sesnon House Room 1824

January 18, 2018

10:00 – 11:00 am

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

March 28, 2018 5:30 – 7:30pm
(wrap-up party)

WOMEN'S EDUCATIONAL SUCCESS (WES)

Sesnon House Room 1804

May 23, 2018

10:00 am – 11:00 am

July 9, 2018

1:00 pm – 5:00 pm

(Signing meeting – Pino Alto)

September 21, 2018

11:30 am – 1:30 pm

(Luncheon)

Horticulture Center

SCHOLARSHIP

Sesnon House Room 1824

March 27, 2018

8:30 – 9:30 am

EXCLUSIVE EVENTS FOR PRESIDENT'S CIRCLE MEMBERS

Lunch with CC President

\$5,000 + Members

March 14, 2018

12:00 – 1:30 pm

Sandy Lydon Historical Tour

\$1,000 + Members

April 21, 2018

Winemakers Dinner

Sesnon House

\$2,500+ Members

May 17, 2018

6:00 – 9:00 pm

**Party at the home of
Erica and William Ow**

\$1,500+ Members

May 24, 2018

5:30 – 8:00 pm

Feasting with Faculty

Sesnon House

\$10,000+ Members

June 14, 2018

5:30 pm

**Cabrillo Stage Play, "Rent",
and PC Reception**

\$1,000+ Members

June 29, 2018

5:30 pm

Sesnon House

EVENT DATES

**Faculty and Staff Grants
Reception**

January 22, 2018

4:00-6:00pm

Sesnon House

**President's Circle
New Prospects Reception**

January 30, 2018

5:30 – 7:30 pm

Ella's at the Airport

**Welcome Reception for
Cabrillo College President,
Matt Wetstein**

February 22, 2018

5:00 – 7:00 pm

Sesnon House

**Cabrillo Advancement
Program**

(CAP) Ceremony

March 6, 2018

6:00 – 8:00 pm

Crocker Theater

**Samper 4th Grade
Experience**

March 9, 2018

**High Achiever Scholarship
Ceremony**

April 12, 2018

3:00 – 5:00 pm

Sesnon House

**Scholarship Donor
Reception**

May 1, 2018

4:00 – 6:00 pm

Sesnon House

**American Dream
Scholarship Ceremony**

May 29, 2018

4:00 – 5:00 pm

Samper Recital Hall

President's Holiday Party

November 30, 2018

5:30 pm

Sesnon House

2017-18 Cabrillo College Foundation Committee Roster – Updated 3/19/2018

BOARD OF DIRECTORS

Alan Aman, CFO
Claire Biancalana
Carrie Birkhofer
Owen Brown, Secretary
Linda Burroughs
Ceil Cirillo
Linda Downing
Lee Duffus
Enrique Buelna, Faculty Representative
Sue Gochis, CC VP Student Services
David Heald
Leola Lapidés, President
Victoria Lewis, VP Admin. Services, Asst. Treasurer
Charles Montoya
Kelly Nesheim
Amy Newell
William Ow, Vice President
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
Matt Wetstein, Asst. Secretary, CC President
Donna Ziel, College Trustee

AUDIT

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

EXECUTIVE

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

FINANCE & INVESTMENTS

CFO: Alan Aman
Pegi Ard
Owen Brown
Marshall Delk
David Heald
Michael W. Machado
Charles Montoya
Kelly Nesheim
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
Brooke Casipit
Ceil Cirillo
Lee Duffus
Anne Freiwald
Francisco Íñiguez
Tobin Keller
Amy Newell
Patty Quillin
Gary Reece
Gun Ruder
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
Ed Banks
Pat Barton
Michele Bassi
Claire Biancalana
Mary Blanchard
Owen Brown
Ted Burke
Linda Burroughs
Kathy Cowan
Wally Dale
Linda Downing
Lee Duffus
John Eiskamp
Joel-Ann Foote
DeAnne Hart
Rich Hart
Jackie Heald
Hal Hyde
Kent Imai
Vance Landis-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
Matt Wetstein
Theo Wierdsma
Staff: Caitlin Bonura

SCHOLARSHIP

Chair: Rachael Spencer
Claire Biancalana
Jess Brown
Ceil Cirillo
Linda Downing
Rich Hart
Rachel Wedeen
Staff: Caitlin Bonura

WOMEN'S EDUCATIONAL SUCCESS (WES)

Co-chairs:
Lindy Bixby
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
Lauren Cole
Olga Diaz
Mario Garcia
Ofelia Garcia
Irma Gil
Holly Goodman
Jay Jackson
Teresa Kidwiler
Elissa Kurk
Diego Navarro
Christina Ortega
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