

Cabrillo College FOUNDATION

MEMORANDUM

OFFICERS

PRESIDENT

William Ow

VICE PRESIDENT

Owen Brown

SECRETARY

Claire Biancalana

CHIEF FINANCIAL OFFICER

Alan Aman

PAST PRESIDENT

Leola Lapides

COMMUNITY REPRESENTATIVES

Rob Allen

Linda Burroughs

Ceil Cirillo

Linda Downing

David Heald

Kelly Nesheim

Amy Newell

June Padilla Ponce

Patty Quillin

Maria Esther Rodriguez

Gun Ruder

Karen Semingson

Kate Terrell

Rachel Wedeen

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: August 23, 2018

TO: Alan Aman, Claire Biancalana, Owen Brown, Linda Burroughs,
David Heald, Leola Lapides, Rachael Spencer, Matt Wetstein

FROM: William Ow, CCF President

STAFF: Eileen Hill, Nancy Machado, Lori Hood

SUBJECT: Executive Committee Meeting
Thursday, August 30, 2018
9:00 am – 10:00 am
Cabrillo College, Sesnon House, Room 1804
6500 Soquel Drive, Aptos, CA 95003

Item	Responsibility	Page
A. Regular Open Session		
1. Welcome and Call to Order	W. Ow	
2. Approval of Agenda	W. Ow	
<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.

Item	Responsibility	Page
A. Regular Open Session (cont.)		
3. April 19, 2018 meeting minutes	W. Ow	5 - 9
B. Public Comment		
1. Public Comment Opportunity	W. Ow	
C. Reports		
1. Cabrillo College President Report	M. Wetstein	10 - 12
2. Executive Director Report	E. Hill	13
2.1 2017-18 Fundraising Targets		14
2.2 Fundraising Totals and Goal		15
July 1, 2017 to June 30, 2018		
Outright Gifts:	\$4,224,750	
Unbooked Revocable Planned Gifts:	\$ 100,000	
Total:	\$4,324,750	
2.3 2017-18 Disbursements to		16 - 17
Cabrillo College		
2.4 2018-19 Fundraising Targets		18
2.5 Fundraising Totals and Goals		19
July 1, 2018 to August 20, 2018		
Outright Gifts:	\$512,063	
Unbooked Revocable Planned Gifts:	\$ 0	
Total:	\$512,063	
D. CLOSED SESSION		
1. Pursuant to California Government Code 54957:	W. Ow	
Performance Review of Executive Director		
2. Executive Director Goals		
E. Return to Open Session		
1. Report out of Closed Session	W. Ow	
F. Action Items		
1. April 30, 2018 Financial Statements	A. Aman	20 - 28
1.1 Balance Sheet		
1.2 Income Statement by Fund		
1.3 Income Statement Budget-to-Actual		

Item	Responsibility	Page
F. Action Items (cont.)		
2. May 31, 2018 Financial Statements	A. Aman	29 - 37
2.1 Balance Sheet		
2.2 Income Statement by Fund		
2.3 Income Statement Budget-to-Actual		
3. June 30, 2018 Pre-Audit Financial Statements	A. Aman	38 – 49
3.1 June 30, 2018 Pre-Audit Condensed Narrative		
3.2 Balance Sheet		
3.3 Income Statement by Fund		
3.4 Income Statement Budget-to-Actual		
4. Governing Document Review	E. Hill	50
4.1 Articles of Incorporation		51 – 53
4.2 Bylaws		54 – 62
4.3 Master Agreement		63 - 68
5. Succession Plan	E. Hill	69 - 72
G. Informational Items		
1. Review of CCF Investments	A. Aman	
1.1 Traditional Pool Summary Activity as of June 30, 2018		73
1.2 ESG Pool Summary Activity as of June 30, 2018		74
1.3 Traditional Pool Summary Activity as of July 31, 2018		75
1.4 ESG Pool Summary Activity as of July 31, 2018		76
2. Total Net Assets, Endowed Net Assets and Historical Gifts Chart as of June 30, 2018	A. Aman	77
3. President’s Circle Campaign Update	W. Ow	78
4. Women’s Educational Success Update	R. Spencer	79
5. Faculty Grants	O. Brown	80 - 81
6. Banking Selection Process	E. Hill	82 - 87
7. Committee Calendar and Roster	W. Ow	88 - 89

H. Adjournment

1. Adjournment

W. Ow

UPCOMING EXECUTIVE MEETINGS:

9:00 – 10:00 a.m.

Sesnon House, Room 1824

Thursday, October 25, 2018

Thursday, January 3, 2018

Thursday, April 18, 2018

Executive Committee 2017-18 Attendance Chart

Executive Committee Members	8/30/17	10/16/17	1/18/18	4/19/18
Alan Aman	P	P	P	P
Claire Biancalana	P	P	A	P
Owen Brown	P	P	P	P
Linda Burroughs	P	A	P	P
David Heald	P	A	P	P
Leola Lapidés	P	P	P	P
William Ow	A	P	A	P
Steve Snodgrass	P	P	P	P
Rachael Spencer	P	P	P	P
Matt Wetstein	N/A	N/A	N/A	P

P=Present, A=Absent, N/A=Not applicable, not on committee at that time. Attendance is based on the Executive Committee meeting minutes. Please call the Cabrillo College Foundation office if you believe this chart is in error.

**Cabrillo College Foundation
Executive Committee Meeting Minutes
April 19, 2018**

Present: Alan Aman, Claire Biancalana, Owen Brown, Linda Burroughs, David Heald, Leola Lapidès, William Ow, Steve Snodgrass, Rachael Spencer, Matt Wetstein

Absent:

Staff: Eileen Hill, Nancy Machado, Lori Hood

Call to Order – L. Lapidès called the meeting to order at 9:03 a.m.

Approval of Agenda

Motion: MSC: R. Spencer/D. Heald. The committee voted unanimously to approve the Executive Committee agenda.

Public Comment Opportunity

There were no members of the public in attendance.

Approve Executive Committee Minutes

Motion: MSC: S. Snodgrass / O. Brown. Alan Aman, Owen Brown, David Heald, Leola Lapidès, Steve Snodgrass and Rachael Spencer voted to approve the Executive Committee Minutes of January 18, 2018. Linda Burroughs was not present, Claire Biancalana, William Ow and Matt Wetstein abstained.

Cabrillo College Report

Cabrillo College President, Matt Wetstein, gave an overview of college and community events, meetings and visits he has participated in since he began his work as Cabrillo College President in February. He also spoke about the Cabrillo College Promise, which will provide every full time, first year student, who has recently graduated from a local high school, one year of free tuition at Cabrillo.

Executive Director Report

Eileen Hill talked about the Association of Fundraising Professionals (AFP) Conference she attended with two other Foundation staff. She reported that talking to other participants and the information presented at the sessions reinforced that what we are doing here at the Foundation is on track. We are very fortunate to have such a supportive and involved Board and dedicated committees which isn't the case for other nonprofits. She said a big take-away from the conference was the importance of connecting with new donors to increase their loyalty and continued giving. An opportunity is to focus more attention on corporate giving and partnering with businesses who are looking to have visibility in charitable giving with non-profits.

Eileen talked about her participation in the Top 20 California Community Colleges Summit. At the Summit she learned we are in the top 6 community colleges based on our assets.

Eileen described some of our current fundraising efforts such as support for Foster Youth students and DACA students. Part of the work in supporting DACA students and families is to create a go-to resource website that contains all-important information in one place.

Eileen presented the group with a pie chart representing the disbursements of \$2.1M to Cabrillo College and students, July 1, 2017 through March 31, 2018.

Approve Financial Statements

The Executive Committee reviewed the January 31, 2018 Financial Statements. Alan Aman reported that the total assets were \$34.9M, \$4.8M over prior year. Net assets were \$33.8M, \$4.7M over prior year. The total revenue for unrestricted, non-endowed and endowed funds was \$6.0M. Total expenses were \$1.8 with a net surplus for all funds of \$4.2M. The total operating revenue was \$687K and expenses \$530K. The operating surplus was \$157K.

Motion: MSC: A. Aman/C. Biancalana. The committee voted unanimously to approve the January 31, 2018 Financial Statements.

Approve Financial Statements

The Executive Committee reviewed the February 28, 2018 Financial Statements. Alan Aman reported that the total assets were \$34.4M, \$3.7M over prior year. Net assets were \$33.3M, \$3.5M over prior year. The total revenue for unrestricted, non-endowed and endowed funds was \$5.6M. Total expenses were \$2.0M with a net surplus for all funds of \$3.7M. The total operating revenue was \$752K and expenses \$611K. The operating surplus was \$140K.

Motion: MSC: A. Aman/S. Snodgrass. The committee voted unanimously to approve the February 28, 2018 Financial Statements.

Approve 2018-19 Operating Budget

The Executive Committee reviewed the 2018-19 Draft Budget Overview and Salary Schedules.

Motion: MSC: A. Aman/R. Spencer. The committee voted unanimously to approve the proposed 2018-19 Operating Budget and the 2018-19 Administrative Salary Schedule and 2018-19 Clerical Salary Schedule.

Fundraising Goal

E.Hill reported that the Foundation has a fundraising goal of \$3M for outright and unbooked planned gifts for 2018-19.

Motion: MSC: R. Spencer/W. Ow. The committee voted unanimously to approve the 2018-19 Fundraising Goal of \$3M for outright and unbooked planned gifts.

Review Nominations Committee Recommendations

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

- New Board Members: Rob Allen, Karen Semingson and Rachel Wedeen
- New 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
VP Student Services: Sue Gochis
VP Administrative Services: Victoria Lewis
VP Instruction: Kathleen Welch
Faculty: Enrique Buelna
Trustee: Rachael Spencer
Trustee: Gary Reece
Trustee: Donna Ziel
- Audit Committee Members: Lee Duffus (Chair), Pegi Ard, Carrie Birkhofer, David Heald, Barbara Scherer, Norm Schwartz, Karen Semingson

Motion: MSC: R. Spencer/L. Burroughs. The committee voted unanimously to approve the 2018-19 new Board Members, Officers, College Representatives and Audit Committee Members.

Updated Statement of Investment Policy

Alan Aman described the updates to the Statement of Investment Policy made based on the recommendations from Brian Sharpes. The updates were reviewed by the Finance Committee.

Motion: MSC: A. Aman/O. Brown. The committee voted unanimously to approve the updated Statement of Investment policy.

Distribution of Bequest from the Estate of Norman Lezin

The Cabrillo College Foundation was notified it will receive \$10,000 as part of the Norman Lezin estate distribution.

Motion: MSC: W. Ow/R. Spencer. The committee voted unanimously to approve directing Norman Lezin's \$10,000 bequest to the President's Circle Endowment.

CAP Scholarship Awards

The CAP Committee proposed the following increases to CAP Scholarship awards for approval by the Executive Committee:

- \$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)

Motion: MSC: C. Biancalana/W. Ow. The committee voted unanimously to approve the recommended increases to CAP Scholarship awards.

Investment Activity review

The Cabrillo College Foundation Traditional Endowment pool return on investments update 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%

The CCF return on investments for the UBS ESG Endowment pool return on investments 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%

Net Assets, Endowed Net Assets and Historical Gifts Chart

The ending net assets balance as of February 28, 2018 was \$33,313,468, the endowed net assets balance was \$29,620,106, and the endowed historical gifts value was \$22,377,624. All were the highest ever reported by the Cabrillo College Foundation.

President's Circle

Claire Biancalana reported that as of April 5, \$370,425 has been raised, surpassing the goal of \$332,000. 191 members have joined and 32 NEW members have joined. 24 rejoining members have increased their support.

Scholarship Committee

Eileen Hill reported that 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 students. Recipient selection for the 2017-18 scholarship cycle is currently in progress. The first meeting of the Scholarship Committee was held on March 27 where the group worked on the upcoming Scholarship Donor Reception to be held on May 1, 4:00 – 6:00 pm at Sesnon House.

Governing Document Review

Eileen Hill presented first drafts of revisions to three governing documents that the Council for Advancement and Support Education (CASE) recommends are reviewed every 3 years; By-laws, Articles of Incorporation and Master Agreement. These will be reviewed by the attorney

and a final draft will be presented to the Executive Committee at the August 30 meeting for approval.

Succession Plan

Eileen Hill presented the first draft of a plan for emergency and planned departure of the Executive Director and key staff from the Foundation. A final draft will be presented to the Executive Committee at the August 30 meeting for approval.

Committee Calendar & Roster

Leola Lapidès reviewed upcoming meeting and event dates.

Adjournment

The meeting was adjourned at 10:07 a.m.

Respectfully submitted,



Eileen Hill, Executive Director

Next Meeting:
Thursday, August 30, 2018
9:00 – 10:00 am
Sesnon House, Room 1824

Executive Committee 2017-18 Attendance Chart

Executive Committee Members	8/30/17	10/16/17	1/18/18	4/19/18
Alan Aman	P	P	P	P
Claire Biancalana	P	P	A	P
Owen Brown	P	P	P	P
Linda Burroughs	P	A	P	P
David Heald	P	A	P	P
Leola Lapidès	P	P	P	P
William Ow	A	P	A	P
Steve Snodgrass	P	P	P	P
Rachael Spencer	P	P	P	P
Matt Wetstein	N/A	N/A	N/A	P

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

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



Board of Trustees Report, August 6, 2018

Matt Wetstein

Summer always brings an opportunity to visit with family and/or friends and I was fortunate to spend time in Tahoe in early July with the extended family for a wedding celebration. The summer also allowed for a slower pace of community and college events to attend. As such, I've been doing more thinking and writing than in the normal month. I also have been spending time critiquing the new funding formula for community colleges. In early June I wrote the following about the proposed funding formula:

"Much of my time in late May and early June has been spent advocating for the college while the new funding formula is debated in Sacramento. I have been impressed with our local legislators and their support of our students. I am less proud of the work of the Chancellor's Office and Governor's staff as they rush to implement an untested formula that could have volatile, negative impacts on many districts across the state. Even so, I remain dedicated to the cause of protecting our funding and arguing for equitable treatment of our students."

My feelings have not changed. The formula has some serious flaws in its design and implementation, some of which are identified in a board resolution that is up for a vote at this meeting. Having said this, the model is our current political reality. As an institution, we can lobby for its change, but we also must adapt to its central components. In doing so, several key principles come to mind:

Basic Skills Reforms – Our work to revamp basic skills and the placement process will allow our students to move more quickly toward degree and certificate completions. This is a positive impact that will start to show up in our degree completion data two or three years from now.

Guided Pathways Implementation – To the extent that we excel at crafting smart, logical program pathways, and schedule courses that ensure student completion in a timely manner, we will be doing positive work for our students, our community, and our bottom line in the new completion-driven funding formula. Initial dialogue about these concerns was very promising last week at College Planning Council. Our faculty and staff understand that stackable certificates, leading to degrees or living wage careers, are important building blocks in the Guided Pathways framework.

Operational Improvements Can Help Our Students and the College – Wherever we can identify practices that improve the student experience and make it less burdensome, those changes can help us address the equity gaps in access for poor students and accelerate their completion. Discussions about removing barriers to enrollment, making enrollment and course taking processes easier, simplifying the awarding of degrees, making tutoring more accessible and universal – all of these ideas can help students and our college improve its metrics.

All of this is to say that the funding formula actually can provoke positive change in our culture of service to students. So it's not all bad. Having said that, I will continue to dedicate time and effort to critical analysis and reform of the funding formula.

Highlights of my summer so far:

- Attending the CCLC Leadership Symposium in early June while the budget deal was getting hammered out in Sacramento
- Attending the UC Davis Wheelhouse Institute Fellowship Program for CCC Executives – I spent three days with 17 other CEO's discussing leadership, case studies, and interacting with wonderful mentors and guest speakers
- Attending my first meetings as member of the Sutter-Palo Alto Medical Foundation Community Advisory Board and the United Way of Santa Cruz County
- Receiving word that the College will receive a Veteran's Resource Center Grant that will bring \$100,000 in renovations and service enhancements to the college
- Watching Nicole Crane (Biology) and Leticia Scott-Curtis (English) give excellent lectures to Foundation donors at the Feasting with the Faculty Dinner...not to mention outstanding performances by students in the musical production of *Rent*
- Participating in interviews for the new Dean of Counseling and Educational Support Services and a Graphic Designer

Below are some of the events and activities I have been involved with over the last two months.

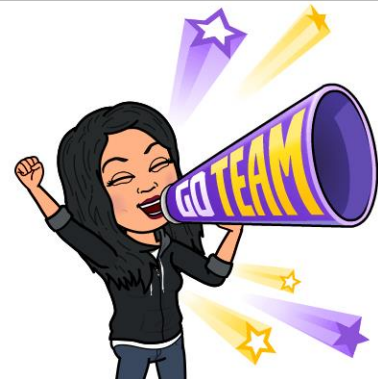
College Events, Meetings and Visits	Community Events and Visits
ADA Etiquette Training, 6/12	GOAL Adult Learning Board Meeting, 6/11
Intro & Photo with CAP Students, 6/13	Maria Cardenas Community Ventures, 6/13
Feasting with the Faculty, 6/14	United Way Board Meeting, 6/13
Meeting with James Funaro, 6/14	Sutter-PAMF Board Meeting, 6/13
Welcome for Migrant Ed Students, 6/18	Aptos-Capitola Rotary, 6/14
Greeting for ATIXA-HR Training, 6/20	Red Cross Heroes Breakfast, 6/15
Foundation President's Circle, 6/29	Meeting with John Laird, 6/15
Musical production: <i>Rent</i> , 6/29	Lunch with Esther & Gerry Levandowski, 6/15
Funding Formula Webinar, 7/18	Tour of Looker, 6/18
Horticulture Tour, 7/20	Santa Cruz Sentinel Editor Kara Guzman, 6/20
Meeting with CHAC Representatives, 7/20	SC Chamber Mixer at David Lyng Realty, 6/20
Lunch with Donna Ziel, 7/20	SC Business Council Meeting, 6/21
Noise Abatement Meeting, 7/23	Aptos-Capitola Rotary, 6/21
CESS Dean Interviews, 7/26	Quarterly Presidents Conversation CSUMB, 6/25
Lunch with Al Smith – Board Agenda, 7/26	Lunch with Rick & Ruth Moe, 6/25
Tour of Allied Health Programs, 7/27	Coffee with Brian Kelly of Lane CC, 6/26
Facility Fee Meeting, 7/27	Agri-Culture Board of Directors Meeting, 6/26
Leadership Academy Meeting, 7/30	Dinner with Ceil Cirillo & Patty Quillin, 6/26
Administrative Council Meeting, 8/1	Breakfast with Brian Dieterick, Cal Poly, 6/27
Interviews Graphic Designer, 8/1	Coffee with Bob Cagle, ProductOps, 6/28
College Planning Council, 8/1	Aptos-Capitola Rotary, 6/28
Foundation Staff meeting, 8/2	Lunch with Andy Stone, Workforce SC, 6/29
CCCAA Compliance Workshop, 8/2	Lunch with Larry DeGhataldi, Sutter-PAMF, 7/2
	UC Davis Wheelhouse Institute, 7/10-7/13
	Lunch with Susan True, 7/17
	Coffee with Peggy Ard, 7/18
	Aptos-Capitola Rotary, 7/19

	So. County Cesar Chavez Democrats, 7/20
	MBEP Quarterly Meeting, 7/23
	Lunch W'ville City Mgr. Matt Huffaker, 7/24
	Coffee with Eloy Ortiz Oakley, 7/25
	Legislative Meetings in Sacramento, 7/25
	Stuff the Bus United Way Video, 7/26
	Coffee with Toby Corey, 7/27
	Santa Cruz Chamber of Commerce Board, 7/27
	Lunch with Kara & David Hopkins, 7/27
	Phone call Patrick McCallum Lobby Firm, 7/30
	Phone all Eloy Ortiz Oakley, 7/30
	Aptos-Capitola Rotary, 8/2

Executive Director Report: August 2018

Administration

- Audit Preparation
- Staff celebration/tour
- Final legal counsel review of bylaws, master agreement and articles of incorporation
- 2017/18 Final reporting
- Disseminating program account balances



Fundraising

- Scholarships: Solari, Cowan, Hopkins, Colligan
- Donor Stewardship 1:1 meetings
- Ag Tech tours
- Alumni and Cabrillo Retirees Event
- WES: \$26,968 raised, invitations to WES Luncheon mailed last week
- President's Circle: \$29,017 raised, first committee meeting in September, new prospect events



Upcoming Events

- Board of Directors Meeting: Tuesday, September 11
10:00 am, New Board Member Orientation
11:00 am, Campus Tour
12:00 pm, Board Meeting
- Women's Educational Success Luncheon: Friday, September 21
11:30 am, Horticulture Center
- President's Circle Receptions for new PC Prospects:
Tuesday, October 30, 5:30 pm – 7:30 pm, Ella's at the Airport
Wednesday, November 28, 5:30 pm – 7:30 pm, Shadowbrook Restaurant



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Faculty Representative

EXECUTIVE DIRECTOR

Eileen Hill

Date: August 23, 2018
To: Executive Committee
From: Eileen Hill
Subject: 2017-18 Fundraising Targets

The Board 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 and sustainability of the Foundation.

Total fundraising for 2017-18 was \$4,324,750 raised in outright and unbooked planned gifts from over 3,000. We exceeded the \$760,000 target for endowed gifts with \$2,310,986 raised for the endowment. In addition to raising \$4,324,750, over \$2.3M was disbursed this year to support students and Cabrillo College programs.

Amount Raised 7/1/17 - 6/30/18	2017-18 Target	
	ANNUAL APPEALS	
\$374,194	\$333,000	President's Circle
\$103,949	\$95,000	Annual Fund
\$129,833	\$170,000	Women's Educational Success
\$235,506	\$197,000	Cabrillo Advancement Program (Endowed)
\$373,065	\$500,000	Scholarships (Endowed)
\$353,133	\$250,000	Scholarships (Nonendowed)
	SPECIAL INITIATIVES	
\$250,500	\$250,000	Guided Pathways
\$200,000	\$100,000	Guardian Scholars (Foster Youth)
\$44,892	\$50,000	Cabrillo Stage
\$57,621	\$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
\$630,058	\$300,000	Additional support for campus departments (Athletics, Dental Hygiene, Children's Center, SBDC, Engineering, etc)
\$1,293,465	\$100,000	Donor directed interests
\$100,000	\$500,000	Unbooked Planned Gifts
\$4,324,750	\$3,000,000	TOTAL

Cabrillo College

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DATE: August 23, 2018

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Faculty Representative

EXECUTIVE DIRECTOR

Eileen Hill

TO: Executive Committee

FROM: Eileen Hill

July 1, 2017 to June 30, 2018

2017-18 Outright Gifts Fundraising Total

\$4,224,750

2017-18 Unbooked Revocable Planned Gifts

\$ 100,000

Total

\$4,324,750

2017-18 Fundraising Goal for Outright and Unbooked Revocable Planned Gifts	\$ 3,000,000
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Recorded Gifts 07-01-17 to 06-30-18:

Evelyn Pelz Estate (Areas of Greatest Need Endowment)	\$ 1,175,255
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Monterey Peninsula Foundation (Guided Pathways)	\$ 240,300
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Anonymous (Guardian Scholars)	\$ 200,000
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Mary Polo Estate (STEM Tutoring & Internships)	\$ 172,034
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Anonymous (Honors Program & President's Circle)	\$ 165,000
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The Barbara Samper Foundation (CAP Endowment)	\$ 129,000
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SD Trombetta Foundation (ECE, Scholarship & ECE Peace Library)	\$ 125,000
--	------------

The Grove Foundation (High Achievers Scholarships)	\$ 110,000
--	------------

Anonymous (President's Circle Endowment)	\$ 100,000
--	------------

Paul & Pat Shirley (CAP Endowment, Scholarship)	\$ 100,000
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Joan Griffiths (President's Circle)	\$ 61,051
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Ow Family Properties (Scholarship & Stroke Center)	\$ 58,500
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Davidson Family Foundation (Scholarship)	\$ 50,000
--	-----------

David & Katharine Hopkins (Scholarships)	\$ 42,000
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Kathryn Shephard (Scholarships)	\$ 40,654
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Rachael Spencer & Kevin Rooney (Spencer – Rooney Transfer	\$ 35,004
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Success Endowment, WES & President's Circle)

William & Lupe Burgstrom (CAP)	\$ 25,000
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Brian & Patti Herman (Guided Pathways, President's Circle, Scholarship)	\$ 24,000
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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
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John Walker & Mary Altier (Scholarship)	\$ 20,342
---	-----------

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

Jo-Ann Panzardi (Engineering, WES, Scholarships & Title III)	\$ 15,400
--	-----------

Joyce Wrenn (Scholarship)	\$ 15,100
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Esther & Gerry Levandoski (CAP & President's Circle)	\$ 15,000
--	-----------

Jocelyn Levy (Scholarship)	\$ 15,000
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Snap-Raise (Baseball)	\$ 13,256
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Bill & Brigid Simpkins (Stroke Center, CAP, Men's Water Polo)	\$ 13,000
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Rotary Club of Santa Cruz (Scholarship)	\$ 12,650
---	-----------

Anonymous (Stroke Center)	\$ 12,376
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Fred Barez (Scholarship)	\$ 12,110
--------------------------	-----------

Gifts under \$12,000 (3,041 of 3,086 total donors)

\$1,124,608

Total Secured Gifts	\$ 4,224,750
---------------------	--------------

Total Unbooked Revocable Planned Gifts	<u>\$ 100,000</u>
--	-------------------

TOTAL Including Title III Matching Donations*	\$4,324,750
---	--------------------

TOTAL Excluding Title III Matching Donations	\$4,302,250
--	--------------------

Notes: 1. For 2017-18, the Cabrillo College Foundation has been notified of two planned gifts of \$100,000.

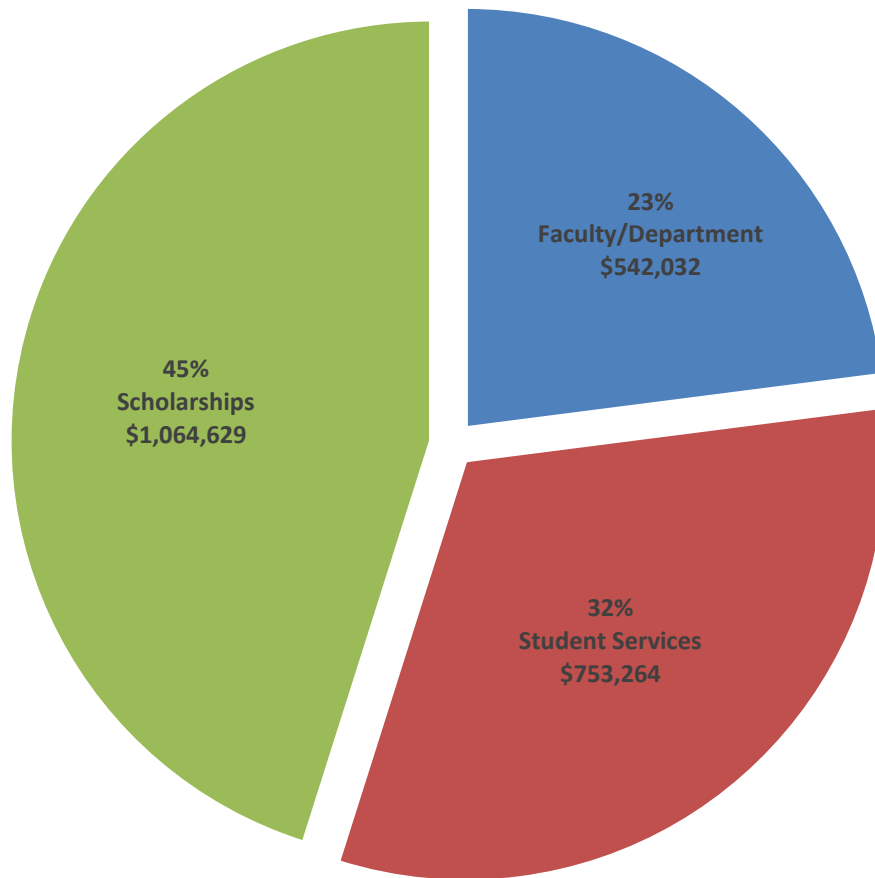
The cumulative unbooked revocable planned gifts total is \$23,895,000.

2. * Title III Matching Donations are recorded at the time cash or stock donations or pledge payments are received.

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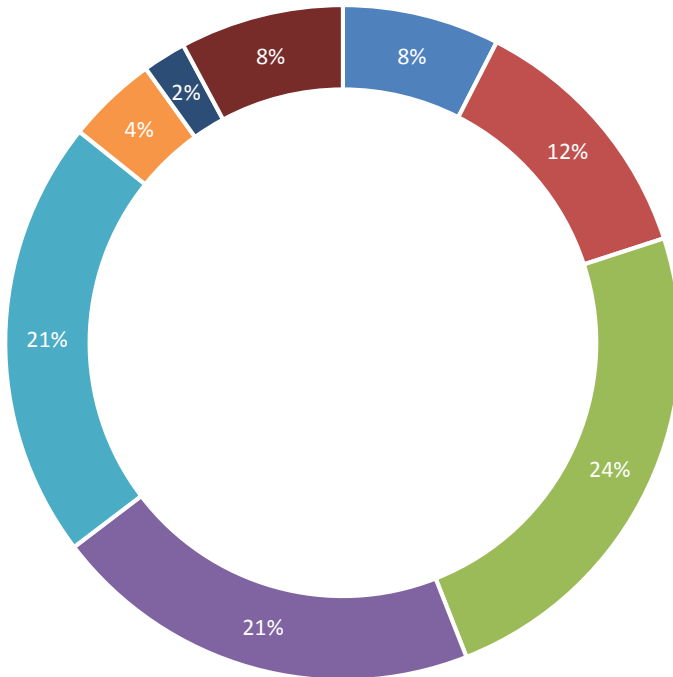
Cabrillo College Foundation
Disbursements to Cabrillo College and Students
July 1, 2017 to June 30, 2018
\$2,359,898



Faculty/Department Support (Cabrillo Stage, Engineering, Stroke Center)	23%	\$542,032.17
Student Services (Guided Pathways, ACE, Veterans, Honors)	32%	\$753,236.91
Scholarships (Direct support to students)	45%	\$1,064,629.12
	TOTAL	\$2,359,898.20

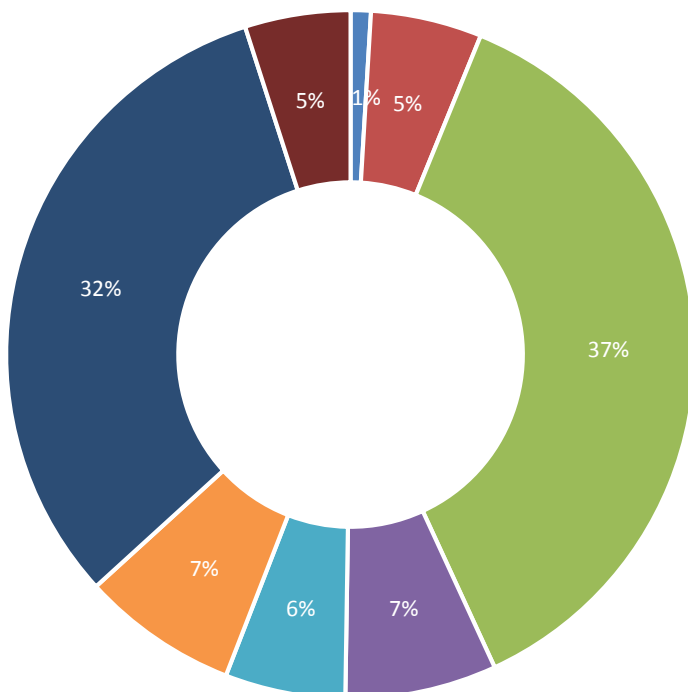
In addition to the disbursements made above, the Cabrillo College Foundation raised \$2.3M in endowed donations for the permanent and long term support of Cabrillo and students.

2017-18 Faculty and Department Support \$542,032



- Allied Health \$40,790
- Visual, Applied, and Performing Arts \$67,591
- Athletics \$130,309
- Human Arts & Social Sciences \$111,775
- Faculty Grants \$114,326
- Natural & Applied Sciences \$23,471
- Mutiple Programs \$1,273
- Facilities \$42,497

2017-18 Student Support Services \$753,237



- Honors Transfer Program and Veterans \$7,149
- Multiple Funds \$39,315
- Academy for College Excellence \$278,393
- Foster Youth \$53,600
- Tutoring \$47,576
- Cabrillo Advancement Program \$55,315
- Guided Pathways \$239,568
- Internships \$37,320

Cabrillo College FOUNDATION

OFFICERS

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VICE PRESIDENT

Owen Brown

SECRETARY

Claire Biancalana

CHIEF FINANCIAL OFFICER

Alan Aman

PAST PRESIDENT

Leola Lapides

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Rob Allen

Linda Burroughs

Ceil Cirillo

Linda Downing

David Heald

Kelly Nesheim

Amy Newell

June Padilla Ponce

Patty Quillin

Maria Esther Rodriguez

Gun Ruder

Karen Semingson

Kate Terrell

Rachel Wedeen

COLLEGE TRUSTEE REPRESENTATIVES

Gary Reece

Rachael Spencer

Donna Ziel

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: August 23, 2018
To: Executive Committee
From: Eileen Hill
Subject: 2018-19 Fundraising Targets

The Board 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 \$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 7/1/18 - 8/20/18	2018-19 Target	
	ANNUAL APPEALS	
\$36,667	\$363,000	President's Circle
\$0	\$50,000	Annual Fund
\$11,015	\$170,000	Women's Educational Success
\$1,200	\$100,000	Cabrillo Advancement Program (Endowed)
\$65,629	\$500,000	Scholarships (Endowed)
\$357,900	\$250,000	Scholarships (Nonendowed)
	SPECIAL INITIATIVES	
\$230	\$50,000	Cabrillo Stage
\$1,100	\$50,000	Stroke Center
\$0	\$50,000	Tutoring Support
\$0	\$10,000	Cabrillo Youth Chorus
\$38,322	\$657,000	Additional support for campus departments (Athletics, Dental Hygiene, Children's Center, SBDC, Engineering, etc)
\$0	\$250,000	Donor directed interests
\$0	\$500,000	Unbooked Planned Gifts
\$512,063	\$3,000,000	TOTAL

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Cabrillo College FOUNDATION

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Enrique Buelna

Faculty Representative

EXECUTIVE DIRECTOR

Eileen Hill

DATE: August 23, 2018

TO: Executive Committee

FROM: Eileen Hill

July 1, 2018 to August 20, 2018

2018-19 Outright Gifts Fundraising Total

\$ 512,063

2018-19 Unbooked Revocable Planned Gifts

\$ 0

Total

\$ 512,063

2018-19 Fundraising Goal for Outright and Unbooked Revocable Planned Gifts \$ 3,000,000

Recorded Gifts 07-01-18 to 08-03-18:

The Richard & Mary Solari Charitable Trust (Scholarship) \$ 350,000

Kathryn Shephard (Scholarships) \$ 43,300

Community Foundation Santa Cruz County (Makerspace Internships) \$ 20,000

Kerr Corporation (Dental Hygiene) \$ 17,300

Claire Witherspoon and Jim Engelman (Scholarship) \$ 15,204

Claire Biancalana & William Kelsay (President's Circle & Scholarship) \$ 10,000

Rae Victor (Scholarship) \$ 6,000

Harry & Mary Blanchard (President's Circle; WES) \$ 5,500

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

William & Joan Rentz (Music) \$ 3,000

Amy Newell (WES) \$ 2,500

Mark Cowell (Engineering) \$ 2,000

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

Kent & Marie Imai (President's Circle) \$ 1,500

Watsonville Coast Produce, Inc. (Athletics) \$ 1,400

Elizabeth Burns (WES; Scholarship) \$ 1,250

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

Pegi & Tom Ard (WES) \$ 1,000

Freny Cooper (WES) \$ 1,000

Kristin Fabos & Rye Livingston (President's Circle) \$ 1,000

Bernice Gillis (Scholarship) \$ 1,000

Richard & DeAnne Hart (President's Circle) \$ 1,000

Joseph Jacobs Builders (Scholarship) \$ 1,000

George & Diane Koenig (President's Circle) \$ 1,000

Rotary Club of Watsonville (Scholarship) \$ 1,000

Day One Solar (Scholarship) \$ 800

Surf City Santa Cruz Kiwanis Foundation (Baseball) \$ 750

William & Jill Harmon (Stroke Center) \$ 600

Devcon Construction (Baseball) \$ 500

Evergreen Covenant Church (Stroke Center) \$ 500

Susan Gorsky (WES) \$ 500

Raja Kantamaneni (Scholarship) \$ 500

Tonee & Marc Picard (WES) \$ 500

Morgan Rankin (WES) \$ 500

Leta Stagnaro (WES) \$ 500

Gifts under \$500 (178 of 213 total donors) **\$ 11,759**

Total Secured Gifts \$ 512,063

Total Unbooked Revocable Planned Gifts \$ 0

TOTAL \$ 512,063

Notes: 1. For 2018-19, the Cabrillo College Foundation has not been notified of any planned gifts.
2. The cumulative unbooked revocable planned gifts total is \$23,895,000.

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Cabrillo College Foundation
Balance Sheet as of April 30, 2018
 With Comparative Totals as of April 30, 2017

	Operating 4/30/18 A	Nonendowed 4/30/18 B	Endowed 4/30/18 C	Total 4/30/18 D	Total 4/30/17 E
ASSETS					
CASH AND INVESTMENTS					
CASH					
WELLS FARGO BANK	(\$96,268)	\$113,575	\$77,214	\$94,521	\$255,988
BAY FEDERAL	\$6,158	\$0	\$1,290	\$7,448	\$7,445
BAY FEDERAL CREDIT UNION	\$22,916	\$150,000	\$0	\$172,916	\$172,484
MORGAN STANLEY NONENDOWED	\$947,444	\$2,273,465	\$1	\$3,220,909	\$3,011,030
MORGAN STANLEY GIFT RECEIPT	\$7	\$0	\$0	\$7	\$0
SANTA CRUZ COUNTY BANK	\$10,738	\$196,364	\$0	\$207,102	\$206,793
VANGUARD	\$0	\$0	\$0	\$0	\$0
MORGAN STANLEY GATES	\$15,249	\$15,264	\$0	\$30,514	\$67,160
LIGHTHOUSE BANK	\$17,789	\$233,000	\$0	\$250,789	\$251,326
SUBTOTAL CASH	\$924,034	\$2,981,669	\$78,504	\$3,984,207	\$3,972,225
INVESTMENTS					
MORGAN STANLEY TITLE V HOLDING	\$0	\$0	\$8,900	\$8,900	\$0
MORGAN STANLEY LONG TERM POOL	\$103,602	\$0	\$27,212,314	\$27,315,916	\$24,663,272
MORGAN STANLEY TITLE V	\$0	\$0	\$1,135,211	\$1,135,211	\$1,069,294
MORGAN STANLEY TITLE III	\$0	\$0	\$184,880	\$184,880	\$174,240
MORGAN STANLEY ESG	\$3,409	\$0	\$877,341	\$880,749	\$611,497
SUBTOTAL INVESTMENTS	\$107,011	\$0	\$29,418,646	\$29,525,656	\$26,518,304
TOTAL CASH AND INVESTMENTS	\$1,031,045	\$2,981,669	\$29,497,150	\$33,509,863	\$30,490,529
RECEIVABLES					
PLEDGES					
PLEDGES - UNRESTRICTED	\$10,505	\$0	\$0	\$10,505	\$16,350
PLEDGES - ANNUAL FUND	\$54,398	\$0	\$0	\$54,398	\$56,011
PLEDGES - RESTRICTED	\$0	\$73,970	\$32,323	\$106,293	\$480,432
ALLOWANCE FOR UNCOLLECTIBLE PLEDGES	(\$18,969)	\$0	\$0	(\$18,969)	(\$19,899)
SUBTOTAL PLEDGES	\$45,933	\$73,970	\$32,323	\$152,226	\$532,895
ACCOUNTS RECEIVABLE					

Cabrillo College Foundation
Balance Sheet as of April 30, 2018
 With Comparative Totals as of April 30, 2017

	Operating 4/30/18 A	Nonendowed 4/30/18 B	Endowed 4/30/18 C	Total 4/30/18 D	Total 4/30/17 E
ACCOUNTS RECEIVABLE	\$10	\$1,300	\$0	\$1,310	\$1,871
TOTAL ACCOUNTS RECEIVABLE	\$10	\$1,300	\$0	\$1,310	\$1,871
OTHER RECEIVABLES					
SPLIT INTEREST AGREEMENTS	\$59,895	\$74,920	\$326,738	\$461,553	\$187,442
SUBTOTAL OTHER RECEIVABLES	\$59,895	\$74,920	\$326,738	\$461,553	\$187,442
TOTAL RECEIVABLES	\$105,838	\$150,190	\$359,062	\$615,089	\$722,208
FIXED ASSETS					
OFFICE EQUIPMENT	\$75,440	\$0	\$0	\$75,440	\$70,092
ACCUMULATED DEPRECIATION	(\$70,092)	\$0	\$0	(\$70,092)	(\$70,092)
TOTAL FIXED ASSETS (NET)	\$5,348	\$0	\$0	\$5,348	\$0
PREPAID EXPENSES	\$3,716	\$0	\$0	\$3,716	\$6,895
PREPAID RETIREMENT EXPENSE	\$21,848	\$0	\$0	\$21,848	\$24,187
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	\$1,294,166	\$3,131,858	\$29,856,212	\$34,282,236	\$31,243,819

Cabrillo College Foundation
Balance Sheet as of April 30, 2018
 With Comparative Totals as of April 30, 2017

	Operating 4/30/18 A	Nonendowed 4/30/18 B	Endowed 4/30/18 C	Total 4/30/18 D	Total 4/30/17 E
LIABILITIES AND NET ASSETS					
LIABILITIES					
PAYABLES AND ACCRUED EXPENSES					
ACCOUNTS PAYABLE	\$3,454	\$6,731	\$0	\$10,185	\$8,367
ACCRUED PTO	\$34,932	\$0	\$0	\$34,932	\$18,097
ACCRUED HEALTH BENEFITS	\$42,078	\$0	\$0	\$42,078	\$84,811
PAYROLL WITHHOLDINGS	\$0	\$0	\$0	\$0	\$1,694
SECTION 125 WITHHOLDINGS	\$1,133	\$0	\$0	\$1,133	\$1,350
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	\$518,162	\$6,731	\$0	\$524,893	\$393,908
SCHOLARSHIPS AWARDED					
CAP SCHOLARSHIPS	\$0	\$31,997	\$451,992	\$483,989	\$488,529
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	\$452,992	\$565,907	\$585,085
WES GRANTS PAYABLE					
WES GRANTS	\$0	\$0	\$50	\$50	\$0
SUBTOTAL WES GRANTS PAYABLE	\$0	\$0	\$50	\$50	\$0
TOTAL LIABILITIES	\$518,162	\$119,647	\$453,042	\$1,090,850	\$978,993
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	\$129,062	\$0	\$0	\$129,062	\$70,727

Cabrillo College Foundation
Balance Sheet as of April 30, 2018
 With Comparative Totals as of April 30, 2017

	Operating 4/30/18 A	Nonendowed 4/30/18 B	Endowed 4/30/18 C	Total 4/30/18 D	Total 4/30/17 E
SUBTOTAL OPERATING NET ASSETS	\$776,004	\$0	\$0	\$776,004	\$650,206
NET ASSETS - NONENDOWED	\$0	\$3,012,212	\$0	\$3,012,212	\$3,454,112
NET ASSETS - ENDOWED	\$0	\$0	\$29,403,170	\$29,403,170	\$26,160,508
TOTAL NET ASSETS	\$776,004	\$3,012,212	\$29,403,170	\$33,191,385	\$30,264,826
TOTAL LIABILITIES AND NET ASSETS	\$1,294,166	\$3,131,858	\$29,856,212	\$34,282,236	\$31,243,819
 BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENTS	 \$646,942	 \$2,894,942	 \$26,087,469	 \$29,629,353	 \$27,426,086
 NET SURPLUS/(DEFICIT)	 \$129,062	 \$117,270	 \$3,315,701	 \$3,562,032	 \$2,838,740
 ENDING NET ASSETS	 \$776,004	 \$3,012,212	 \$29,403,170	 \$33,191,385	 \$30,264,826

Cabrillo College Foundation
Income Statement by Fund as of April 30, 2018
 With Comparative Totals as of April 30, 2017

	Operating 4/30/18 A	Nonendowed 4/30/18 B	Endowed 4/30/18 C	Total 4/30/18 D	Total 4/30/17 E
REVENUE					
EARNED INCOME					
INTEREST AND DIVIDENDS	\$30,429	\$220	\$494,295	\$524,944	\$447,533
UNREALIZED GAIN/LOSS ON SECURITIES	(\$4,041)	\$0	(\$124,003)	(\$128,044)	\$1,591,170
REALIZED GAINS/LOSSES	\$31	\$0	\$1,747,654	\$1,747,686	\$676,082
FEE INCOME	\$121,164	\$0	\$0	\$121,164	\$66,521
OPERATIONAL ENDOWMENT PAYOUT	\$14,057	\$0	\$0	\$14,057	\$14,030
ENDOWMENT MANAGEMENT FEE	\$303,123	\$0	\$0	\$303,123	\$257,884
TOTAL EARNED INCOME	\$464,764	\$220	\$2,117,946	\$2,582,930	\$3,053,220
CONTRIBUTED INCOME					
RESTRICTED CONTRIBUTIONS	\$0	\$1,117,210	\$1,806,969	\$2,924,179	\$1,742,974
ANNUAL FUND	\$88,770	\$0	\$0	\$88,770	\$103,216
PRESIDENT'S CIRCLE GIFTS	\$367,633	\$0	\$0	\$367,633	\$335,746
CAR DONATION PROGRAM	\$0	\$0	\$0	\$0	\$0
UNRESTRICTED GIFTS	\$13,306	\$0	\$0	\$13,306	\$52,481
INTERFUND CONTRIBUTIONS	\$0	(\$1,959)	\$1,959	\$0	\$0
IN KIND REVENUE	\$1,137	\$27,011	\$0	\$28,148	\$23,441
IN KIND REVENUE-RENT	\$11,100	\$0	\$0	\$11,100	\$13,620
TOTAL CONTRIBUTED INCOME	\$481,945	\$1,142,262	\$1,808,928	\$3,433,135	\$2,271,479
TOTAL REVENUE	\$946,709	\$1,142,482	\$3,926,874	\$6,016,065	\$5,324,699
EXPENSES					
SALARIES & WAGES					
SALARIES & WAGES	\$387,522	\$7,799	\$0	\$395,322	\$422,007
TOTAL SALARIES & WAGES	\$387,522	\$7,799	\$0	\$395,322	\$422,007
PAYROLL TAXES, BENEFITS					
PAYROLL TAXES, BENEFITS	\$191,682	\$1,018	\$0	\$192,700	\$178,100
TOTAL PAYROLL TAXES, BENEFITS	\$191,682	\$1,018	\$0	\$192,700	\$178,100
ADVERTISING	\$449	\$0	\$0	\$449	\$787
PRINTING	\$18,542	\$0	\$0	\$18,542	\$17,995
PHOTOS	\$2,675	\$0	\$0	\$2,675	\$2,103

Cabrillo College Foundation
Income Statement by Fund as of April 30, 2018
 With Comparative Totals as of April 30, 2017

	Operating 4/30/18 A	Nonendowed 4/30/18 B	Endowed 4/30/18 C	Total 4/30/18 D	Total 4/30/17 E
CONSULTANTS	\$44,936	\$0	\$0	\$44,936	\$31,516
FOOD	\$0	\$0	\$0	\$0	\$60
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$37,130	\$0	\$0	\$37,130	\$37,536
OFFICE EQUIP & MAINTENANCE					
OFFICE EQUIPMENT	\$2,734	\$0	\$0	\$2,734	\$732
DEPRECIATION EXPENSE	\$605	\$0	\$0	\$605	\$0
SOFTWARE MAINTENANCE	\$10,953	\$0	\$0	\$10,953	\$10,236
SOFTWARE	\$56	\$0	\$0	\$56	\$0
TOTAL OFFICE EQUIP & MAINTENANCE	\$14,348	\$0	\$0	\$14,348	\$10,968
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$413	\$0	\$0	\$413	\$1,075
OFFICE SUPPLIES	\$6,581	\$0	\$0	\$6,581	\$7,226
POSTAGE & MAILING SERVICE	\$9,431	\$0	\$0	\$9,431	\$7,039
BOARD EXPENSES	\$928	\$0	\$0	\$928	\$307
OTHER EXPENSES					
MISCELLANEOUS	\$261	\$0	\$0	\$261	\$406
UNCOLLECTIBLE PLEDGES	\$41,158	\$5,325	\$260	\$46,743	\$45,763
O'ROURKE/RANCON ADJUSTMENT	\$25,435	\$0	\$0	\$25,435	\$0
MILEAGE & PARKING	\$571	\$0	\$0	\$571	\$134
INTERNET SERVICE	\$1,022	\$0	\$0	\$1,022	\$875
IT HOSTING SERVICE	\$9,295	\$0	\$0	\$9,295	\$4,002
BANK CHARGES	\$6,190	\$150	\$0	\$6,340	\$5,313
INVESTMENT FEES	\$0	\$0	\$95,433	\$95,433	\$145,706
MANAGEMENT FEES	\$0	\$0	\$303,096	\$303,096	\$251,375
DIRECTOR/OFFICER LIABILITY INS	\$3,606	\$0	\$0	\$3,606	\$3,384
LIABILITY AND PROPERTY INSURANCE	\$3,234	\$0	\$0	\$3,234	\$3,112
TOTAL OTHER EXPENSES	\$90,771	\$5,475	\$398,789	\$495,036	\$460,070
IN KIND EXPENSE	\$1,137	\$27,011	\$0	\$28,148	\$23,441
IN KIND EXPENSE - RENT	\$11,100	\$0	\$0	\$11,100	\$13,620
NONENDOWED PROGRAM EXPENSES	\$0	\$821,969	\$0	\$821,969	\$1,080,271
ENDOWED PROGRAM EXPENSES	\$0	\$0	\$140,284	\$140,284	\$31,557

Cabrillo College Foundation
Income Statement by Fund as of April 30, 2018
 With Comparative Totals as of April 30, 2017

	Operating 4/30/18 A	Nonendowed 4/30/18 B	Endowed 4/30/18 C	Total 4/30/18 D	Total 4/30/17 E
SCHOLARSHIPS	\$0	\$161,941	\$72,100	\$234,041	\$160,282
TOTAL EXPENSES	\$817,647	\$1,025,213	\$611,173	\$2,454,033	\$2,485,959
NET SURPLUS/(DEFICIT)	\$129,062	\$117,270	\$3,315,701	\$3,562,032	\$2,838,740

Cabrillo College Foundation

Income Statement - Operating Budget as of 4/30/18

With Comparative Totals as of 4/30/17

	16-17 Actual 10 Months A	17-18 Actual 10 Months B	17-18 Budget 10 Months C	17-18 Actual To 17-18 Budget D	17-18 10 Mo. Actual and 2 Mos. Projected E	17-18 Annual Budget (Approved 5/9/17) F	Variance 17-18 10 Mos. Actual & 2 Mos. Projected to 17-18 Budget G
REVENUE							
EARNED INCOME							
INTEREST AND DIVIDENDS	\$19,847	\$30,429	\$19,500	\$10,929	\$23,400	\$23,400	\$0
UNREALIZED GAIN/LOSS ON SECURITIES	(\$11,607)	(\$4,041)	\$0	(\$4,041)	\$0	\$0	\$0
REALIZED GAINS/LOSSES	\$4,378	\$31	\$0	\$31	\$0	\$0	\$0
FEE INCOME	\$66,521	\$121,164	\$60,861	\$60,304	\$161,080	\$119,101	\$41,979
OPERATIONAL ENDOWMENT PAYOUT	\$14,030	\$14,057	\$14,232	(\$175)	\$14,057	\$14,232	(\$175)
ENDOWMENT MANAGEMENT FEE	\$257,884	\$303,123	\$272,909	\$30,214	\$384,879	\$363,879	\$21,000
TOTAL EARNED INCOME	\$351,053	\$464,764	\$367,502	\$97,262	\$583,416	\$520,612	\$62,804
CONTRIBUTED INCOME							
ANNUAL FUND	\$103,216	\$88,770	\$66,500	\$22,270	\$95,000	\$95,000	\$0
PRESIDENT'S CIRCLE GIFTS	\$335,746	\$367,633	\$304,000	\$63,633	\$367,633	\$321,000	\$46,633
UNRESTRICTED GIFTS	\$52,481	\$13,306	\$15,389	(\$2,084)	\$13,306	\$18,467	(\$5,161)
INTERFUND CONTRIBUTIONS	(\$283)	\$0	\$0	\$0	\$0	\$0	\$0
IN KIND REVENUE	\$0	\$1,137	\$0	\$1,137	\$1,137	\$0	\$1,137
IN KIND REVENUE-RENT	\$13,620	\$11,100	\$13,620	(\$2,520)	\$28,710	\$16,344	\$12,366
TOTAL CONTRIBUTED INCOME	\$504,780	\$481,945	\$399,509	\$82,436	\$505,786	\$450,811	\$54,975
TOTAL REVENUE	\$855,833	\$946,709	\$767,011	\$179,697	\$1,089,202	\$971,423	\$117,779
EXPENSES							
SALARIES & WAGES							
SALARIES & WAGES	\$415,002	\$387,522	\$415,549	\$28,027	\$488,459	\$493,459	\$5,000
TOTAL SALARIES & WAGES	\$415,002	\$387,522	\$415,549	\$28,027	\$488,459	\$493,459	\$5,000
PAYROLL TAXES, BENEFITS							
PAYROLL TAXES, BENEFITS	\$177,143	\$191,682	\$189,641	(\$2,042)	\$243,212	\$237,965	(\$5,247)
TOTAL PAYROLL TAXES, BENEFITS	\$177,143	\$191,682	\$189,641	(\$2,042)	\$243,212	\$237,965	(\$5,247)
ADVERTISING	\$787	\$449	\$1,000	\$551	\$1,000	\$1,000	\$0
PRINTING	\$17,995	\$18,542	\$18,900	\$358	\$21,000	\$19,100	(\$1,900)
PHOTOS	\$2,103	\$2,675	\$3,100	\$425	\$3,400	\$3,400	\$0
CONSULTANTS	\$31,516	\$44,936	\$69,950	\$25,014	\$61,950	\$71,950	\$10,000

Cabrillo College Foundation

Income Statement - Operating Budget as of 4/30/18

With Comparative Totals as of 4/30/17

	16-17 Actual 10 Months A	17-18 Actual 10 Months B	17-18 Budget 10 Months C	17-18 Actual To 17-18 Budget D	17-18 10 Mo. Actual and 2 Mos. Projected E	17-18 Annual Budget (Approved 5/9/17) F	Variance 17-18 10 Mos. Actual & 2 Mos. Projected to 17-18 Budget G
FOOD	\$60	\$0	\$250	\$250	\$300	\$300	\$0
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$37,536	\$37,130	\$37,347	\$217	\$53,305	\$50,026	(\$3,279)
OFFICE EQUIP & MAINTENANCE							
OFFICE EQUIPMENT	\$732	\$2,734	\$983	(\$1,750)	\$3,500	\$1,180	(\$2,320)
DEPRECIATION EXPENSE	\$0	\$605	\$0	(\$605)	\$808	\$0	(\$808)
SOFTWARE MAINTENANCE	\$10,236	\$10,953	\$10,986	\$33	\$10,953	\$10,986	\$33
SOFTWARE	\$0	\$56	\$0	(\$56)	\$56	\$0	(\$56)
TOTAL OFFICE EQUIP & MAINTENANCE	\$10,968	\$14,348	\$11,969	(\$2,379)	\$15,317	\$12,166	(\$3,151)
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$1,075	\$413	\$1,251	\$837	\$475	\$1,501	\$1,026
OFFICE SUPPLIES	\$7,226	\$6,581	\$5,316	(\$1,266)	\$6,581	\$6,379	(\$202)
POSTAGE & MAILING SERVICE	\$7,039	\$9,431	\$8,353	(\$1,079)	\$10,023	\$10,023	\$0
BOARD EXPENSES	\$307	\$928	\$1,808	\$880	\$2,170	\$2,170	\$0
OTHER EXPENSES							
MISCELLANEOUS	\$406	\$261	\$375	\$114	\$450	\$450	\$0
UNCOLLECTIBLE PLEDGES	\$45,454	\$41,158	\$27,708	(\$13,450)	\$41,158	\$33,250	(\$7,908)
O'ROURKE/RANCON ADJUSTMENT	\$0	\$25,435	\$0	(\$25,435)	\$25,435	\$0	(\$25,435)
MILEAGE & PARKING	\$134	\$571	\$454	(\$117)	\$571	\$545	(\$26)
INTERNET SERVICE	\$875	\$1,022	\$901	(\$121)	\$1,081	\$1,081	\$0
IT HOSTING SERVICE	\$4,002	\$9,295	\$4,602	(\$4,693)	\$9,295	\$4,602	(\$4,693)
BANK CHARGES	\$5,313	\$6,190	\$6,250	\$60	\$9,659	\$7,500	(\$2,159)
INVESTMENT FEES	\$49	\$0	\$0	\$0	\$0	\$0	\$0
DIRECTOR/OFFICER LIABILITY INS	\$3,384	\$3,606	\$3,606	\$0	\$4,327	\$4,327	\$0
LIABILITY AND PROPERTY INSURANCE	\$3,112	\$3,234	\$3,238	\$3	\$3,885	\$3,885	\$0
TOTAL OTHER EXPENSES	\$62,729	\$90,771	\$47,134	(\$43,638)	\$95,861	\$55,640	(\$40,221)
IN KIND EXPENSE	\$0	\$1,137	\$0	(\$1,137)	\$0	\$0	\$0
IN KIND EXPENSE - RENT	\$13,620	\$11,100	\$13,620	\$2,520	\$28,710	\$16,344	(\$12,366)
TOTAL EXPENSES	\$785,106	\$817,647	\$825,187	\$7,540	\$1,031,763	\$981,423	(\$50,340)
NET SURPLUS/(DEFICIT)	\$70,727	\$129,062	(\$58,176)	\$187,238	\$57,439	(\$10,000)	\$67,439

Cabrillo College Foundation
Balance Sheet as of May 31, 2018
 With Comparative Totals as of May 31, 2017

	Operating 5/31/18 A	Nonendowed 5/31/18 B	Endowed 5/31/18 C	Total 5/31/18 D	Total 5/31/17 E
ASSETS					
CASH AND INVESTMENTS					
CASH					
WELLS FARGO BANK	\$16,367	\$191,529	\$111,093	\$318,989	\$257,305
BAY FEDERAL	\$6,158	\$0	\$1,290	\$7,448	\$7,445
BAY FEDERAL CREDIT UNION	\$22,916	\$150,000	\$0	\$172,916	\$172,484
MORGAN STANLEY NONENDOWED	\$900,728	\$2,323,465	\$1	\$3,224,194	\$3,306,612
MORGAN STANLEY GIFT RECEIPT	\$4,993	\$1,000	\$20,092	\$26,085	\$0
SANTA CRUZ COUNTY BANK	\$10,738	\$196,364	\$0	\$207,102	\$206,793
VANGUARD	\$0	\$0	\$0	\$0	\$0
MORGAN STANLEY GATES	\$15,249	\$15,282	\$0	\$30,532	\$67,176
LIGHTHOUSE BANK	\$17,789	\$233,000	\$0	\$250,789	\$251,326
SUBTOTAL CASH	\$994,939	\$3,110,640	\$132,476	\$4,238,055	\$4,269,141
INVESTMENTS					
MORGAN STANLEY TITLE V HOLDING	\$6	\$0	\$8,900	\$8,906	\$0
MORGAN STANLEY LONG TERM POOL	\$0	\$0	\$27,358,547	\$27,358,547	\$24,716,866
MORGAN STANLEY TITLE V	\$0	\$0	\$1,139,782	\$1,139,782	\$1,083,092
MORGAN STANLEY TITLE III	\$0	\$0	\$185,633	\$185,633	\$176,524
MORGAN STANLEY ESG	\$3,409	\$0	\$870,924	\$874,333	\$610,146
SUBTOTAL INVESTMENTS	\$3,414	\$0	\$29,563,786	\$29,567,200	\$26,586,629
TOTAL CASH AND INVESTMENTS	\$998,353	\$3,110,640	\$29,696,262	\$33,805,255	\$30,855,769
RECEIVABLES					
PLEDGES					
PLEDGES - UNRESTRICTED	\$8,619	\$0	\$0	\$8,619	\$13,251
PLEDGES - ANNUAL FUND	\$44,993	\$0	\$0	\$44,993	\$48,087
PLEDGES - RESTRICTED	\$0	\$90,310	\$26,609	\$116,919	\$482,462
ALLOWANCE FOR UNCOLLECTIBLE PLEDGES	(\$15,922)	\$0	\$0	(\$15,922)	(\$16,874)
SUBTOTAL PLEDGES	\$37,689	\$90,310	\$26,609	\$154,608	\$526,926
ACCOUNTS RECEIVABLE					

Cabrillo College Foundation
Balance Sheet as of May 31, 2018
 With Comparative Totals as of May 31, 2017

	Operating 5/31/18 A	Nonendowed 5/31/18 B	Endowed 5/31/18 C	Total 5/31/18 D	Total 5/31/17 E
ACCOUNTS RECEIVABLE	\$10	\$1,202	\$0	\$1,212	\$2,576
TOTAL ACCOUNTS RECEIVABLE	\$10	\$1,202	\$0	\$1,212	\$2,576
OTHER RECEIVABLES					
SPLIT INTEREST AGREEMENTS	\$69,895	\$74,920	\$326,738	\$471,553	\$146,797
SUBTOTAL OTHER RECEIVABLES	\$69,895	\$74,920	\$326,738	\$471,553	\$146,797
TOTAL RECEIVABLES	\$107,594	\$166,432	\$353,347	\$627,373	\$676,299
FIXED ASSETS					
OFFICE EQUIPMENT	\$75,339	\$0	\$0	\$75,339	\$70,092
ACCUMULATED DEPRECIATION	(\$70,092)	\$0	\$0	(\$70,092)	(\$70,092)
TOTAL FIXED ASSETS (NET)	\$5,247	\$0	\$0	\$5,247	\$0
PREPAID EXPENSES	\$3,032	\$0	\$0	\$3,032	\$7,235
PREPAID RETIREMENT EXPENSE	\$20,388	\$0	\$0	\$20,388	\$23,135
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	\$1,260,986	\$3,277,072	\$30,049,609	\$34,587,667	\$31,562,438

Cabrillo College Foundation
Balance Sheet as of May 31, 2018
 With Comparative Totals as of May 31, 2017

	Operating 5/31/18 A	Nonendowed 5/31/18 B	Endowed 5/31/18 C	Total 5/31/18 D	Total 5/31/17 E
LIABILITIES AND NET ASSETS					
LIABILITIES					
PAYABLES AND ACCRUED EXPENSES					
ACCOUNTS PAYABLE	\$10,604	\$630	\$0	\$11,235	\$2,722
ACCRUED PTO	\$34,932	\$0	\$0	\$34,932	\$18,097
ACCRUED HEALTH BENEFITS	\$52,598	\$0	\$0	\$52,598	\$98,311
PAYROLL WITHHOLDINGS	\$0	\$0	\$0	\$0	\$939
SECTION 125 WITHHOLDINGS	\$1,377	\$0	\$0	\$1,377	\$971
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	\$536,076	\$630	\$0	\$536,706	\$400,629
SCHOLARSHIPS AWARDED					
CAP SCHOLARSHIPS	\$0	\$31,997	\$450,992	\$482,989	\$488,529
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	\$451,992	\$564,907	\$585,085
WES GRANTS PAYABLE					
WES GRANTS	\$0	\$0	\$50	\$50	\$0
SUBTOTAL WES GRANTS PAYABLE	\$0	\$0	\$50	\$50	\$0
TOTAL LIABILITIES	\$536,076	\$113,546	\$452,042	\$1,101,663	\$985,714
NET ASSETS					
OPERATING NET ASSETS					
DESIGNATED-OPERATING RESERVE	\$290,617	\$0	\$0	\$290,617	\$228,839
DESIGNATED-PRESIDENT'S CIRCLE ENDOWMEN	\$10,000	\$0	\$0	\$10,000	\$0
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

Cabrillo College Foundation
Balance Sheet as of May 31, 2018
 With Comparative Totals as of May 31, 2017

	Operating 5/31/18 A	Nonendowed 5/31/18 B	Endowed 5/31/18 C	Total 5/31/18 D	Total 5/31/17 E
UNDESIGNATED	\$67,968	\$0	\$0	\$67,968	\$13,705
SUBTOTAL OPERATING NET ASSETS	\$724,910	\$0	\$0	\$724,910	\$593,184
NET ASSETS - NONENDOWED	\$0	\$3,163,526	\$0	\$3,163,526	\$3,465,294
NET ASSETS - ENDOWED	\$0	\$0	\$29,597,567	\$29,597,567	\$26,518,247
TOTAL NET ASSETS	\$724,910	\$3,163,526	\$29,597,567	\$33,486,003	\$30,576,724
TOTAL LIABILITIES AND NET ASSETS	\$1,260,986	\$3,277,072	\$30,049,609	\$34,587,667	\$31,562,438
 BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENTS	 \$646,942	 \$2,894,942	 \$26,087,469	 \$29,629,353	 \$27,426,086
 NET SURPLUS/(DEFICIT)	 \$77,968	 \$268,584	 \$3,510,098	 \$3,856,650	 \$3,150,638
 ENDING NET ASSETS	 \$724,910	 \$3,163,526	 \$29,597,567	 \$33,486,003	 \$30,576,724

Cabrillo College Foundation
Income Statement by Fund as of May 31, 2018
 With Comparative Totals as of May 31, 2017

	Operating 5/31/18 A	Nonendowed 5/31/18 B	Endowed 5/31/18 C	Total 5/31/18 D	Total 5/31/17 E
REVENUE					
EARNED INCOME					
INTEREST AND DIVIDENDS	\$33,578	\$238	\$561,055	\$594,871	\$487,289
UNREALIZED GAIN/LOSS ON SECURITIES	(\$3,974)	\$0	(\$414,638)	(\$418,612)	\$1,879,378
REALIZED GAINS/LOSSES	\$147	\$0	\$2,018,281	\$2,018,428	\$701,215
FEE INCOME	\$120,414	\$0	\$0	\$120,414	\$66,785
OPERATIONAL ENDOWMENT PAYOUT	\$14,057	\$0	\$0	\$14,057	\$14,030
ENDOWMENT MANAGEMENT FEE	\$303,123	\$0	\$0	\$303,123	\$257,884
TOTAL EARNED INCOME	\$467,346	\$238	\$2,164,698	\$2,632,282	\$3,406,581
CONTRIBUTED INCOME					
RESTRICTED CONTRIBUTIONS	\$0	\$1,332,085	\$1,942,287	\$3,274,372	\$1,786,886
ANNUAL FUND	\$96,429	\$0	\$0	\$96,429	\$103,636
PRESIDENT'S CIRCLE GIFTS	\$374,738	\$0	\$0	\$374,738	\$339,615
CAR DONATION PROGRAM	\$0	\$0	\$0	\$0	\$0
UNRESTRICTED GIFTS	\$23,849	\$0	\$0	\$23,849	\$53,140
INTERFUND CONTRIBUTIONS	(\$250)	(\$6,884)	\$6,884	(\$250)	\$0
IN KIND REVENUE	\$1,137	\$30,511	\$0	\$31,648	\$25,825
IN KIND REVENUE-RENT	\$12,210	\$0	\$0	\$12,210	\$14,982
TOTAL CONTRIBUTED INCOME	\$508,112	\$1,355,712	\$1,949,171	\$3,812,996	\$2,324,084
TOTAL REVENUE	\$975,458	\$1,355,950	\$4,113,870	\$6,445,278	\$5,730,665
EXPENSES					
SALARIES & WAGES					
SALARIES & WAGES	\$426,864	\$8,889	\$0	\$435,753	\$458,767
TOTAL SALARIES & WAGES	\$426,864	\$8,889	\$0	\$435,753	\$458,767
PAYROLL TAXES, BENEFITS					
PAYROLL TAXES, BENEFITS	\$210,198	\$1,123	\$0	\$211,321	\$199,957
TOTAL PAYROLL TAXES, BENEFITS	\$210,198	\$1,123	\$0	\$211,321	\$199,957
ADVERTISING	\$449	\$0	\$0	\$449	\$787
PRINTING	\$18,542	\$0	\$0	\$18,542	\$17,995
PHOTOS	\$2,975	\$0	\$0	\$2,975	\$2,403

Cabrillo College Foundation
Income Statement by Fund as of May 31, 2018
 With Comparative Totals as of May 31, 2017

	Operating 5/31/18 A	Nonendowed 5/31/18 B	Endowed 5/31/18 C	Total 5/31/18 D	Total 5/31/17 E
CONSULTANTS	\$48,387	\$0	\$0	\$48,387	\$32,363
FOOD	\$251	\$0	\$0	\$251	\$372
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$47,885	\$0	\$0	\$47,885	\$40,980
OFFICE EQUIP & MAINTENANCE					
OFFICE EQUIPMENT	\$6,136	\$0	\$0	\$6,136	\$732
DEPRECIATION EXPENSE	\$706	\$0	\$0	\$706	\$0
SOFTWARE MAINTENANCE	\$10,953	\$0	\$0	\$10,953	\$10,236
SOFTWARE	\$56	\$0	\$0	\$56	\$0
TOTAL OFFICE EQUIP & MAINTENANCE	\$17,852	\$0	\$0	\$17,852	\$10,968
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$1,713	\$0	\$0	\$1,713	\$1,075
OFFICE SUPPLIES	\$6,885	\$0	\$0	\$6,885	\$7,606
POSTAGE & MAILING SERVICE	\$10,376	\$0	\$0	\$10,376	\$7,791
BOARD EXPENSES	\$1,877	\$0	\$0	\$1,877	\$1,271
OTHER EXPENSES					
MISCELLANEOUS	\$411	\$0	\$0	\$411	\$568
UNCOLLECTIBLE PLEDGES	\$38,746	\$5,325	\$260	\$44,331	\$44,273
O'ROURKE/RANCON ADJUSTMENT	\$25,435	\$0	\$0	\$25,435	\$0
MILEAGE & PARKING	\$700	\$0	\$0	\$700	\$163
INTERNET SERVICE	\$1,126	\$0	\$0	\$1,126	\$964
IT HOSTING SERVICE	\$9,295	\$0	\$0	\$9,295	\$4,002
BANK CHARGES	\$6,653	\$150	\$0	\$6,803	\$5,668
INVESTMENT FEES	\$0	\$0	\$100,620	\$100,620	\$145,706
MANAGEMENT FEES	\$0	\$0	\$303,123	\$303,123	\$251,375
DIRECTOR/OFFICER LIABILITY INS	\$3,966	\$0	\$0	\$3,966	\$3,384
LIABILITY AND PROPERTY INSURANCE	\$3,558	\$0	\$0	\$3,558	\$3,324
TOTAL OTHER EXPENSES	\$89,890	\$5,475	\$404,003	\$499,368	\$459,427
IN KIND EXPENSE	\$1,137	\$30,511	\$0	\$31,648	\$25,825
IN KIND EXPENSE - RENT	\$12,210	\$0	\$0	\$12,210	\$14,982
NONENDOWED PROGRAM EXPENSES	\$0	\$878,077	\$0	\$878,077	\$1,105,864
ENDOWED PROGRAM EXPENSES	\$0	\$0	\$127,669	\$127,669	\$31,315

Cabrillo College Foundation
Income Statement by Fund as of May 31, 2018
 With Comparative Totals as of May 31, 2017

	Operating 5/31/18 A	Nonendowed 5/31/18 B	Endowed 5/31/18 C	Total 5/31/18 D	Total 5/31/17 E
SCHOLARSHIPS	\$0	\$163,291	\$72,100	\$235,391	\$160,282
TOTAL EXPENSES	\$897,490	\$1,087,366	\$603,772	\$2,588,628	\$2,580,027
NET SURPLUS/(DEFICIT)	\$77,968	\$268,584	\$3,510,098	\$3,856,650	\$3,150,638

Cabrillo College Foundation

Income Statement - Operating Budget as of 5/31/18

With Comparative Totals as of 5/31/17

	16-17 Actual 11 Months A	17-18 Actual 11 Months B	17-18 Budget 11 Months C	17-18 Actual To 17-18 Budget D	17-18 11 Mo. Actual and 1 Mo. Projected E	17-18 Annual Budget (Approved 5/9/17) F	Variance 17-18 10 Mos. Actual & 2 Mos. Projected to 17-18 Budget G
REVENUE							
EARNED INCOME							
INTEREST AND DIVIDENDS	\$22,835	\$33,578	\$21,450	\$12,128	\$23,400	\$23,400	\$0
UNREALIZED GAIN/LOSS ON SECURITIES	(\$13,203)	(\$3,974)	\$0	(\$3,974)	\$0	\$0	\$0
REALIZED GAINS/LOSSES	\$4,378	\$147	\$0	\$147	\$0	\$0	\$0
FEE INCOME	\$66,785	\$120,414	\$64,097	\$56,317	\$161,080	\$119,101	\$41,979
OPERATIONAL ENDOWMENT PAYOUT	\$14,030	\$14,057	\$14,232	(\$175)	\$14,057	\$14,232	(\$175)
ENDOWMENT MANAGEMENT FEE	\$257,884	\$303,123	\$272,909	\$30,214	\$384,879	\$363,879	\$21,000
TOTAL EARNED INCOME	\$352,708	\$467,346	\$372,688	\$94,657	\$583,416	\$520,612	\$62,804
CONTRIBUTED INCOME							
ANNUAL FUND	\$103,636	\$96,429	\$85,500	\$10,929	\$95,000	\$95,000	\$0
PRESIDENT'S CIRCLE GIFTS	\$339,615	\$374,738	\$320,000	\$54,738	\$367,633	\$321,000	\$46,633
UNRESTRICTED GIFTS	\$53,140	\$23,849	\$16,928	\$6,921	\$13,306	\$18,467	(\$5,161)
INTERFUND CONTRIBUTIONS	(\$283)	(\$250)	\$0	(\$250)	\$0	\$0	\$0
IN KIND REVENUE	\$0	\$1,137	\$0	\$1,137	\$1,137	\$0	\$1,137
IN KIND REVENUE-RENT	\$14,982	\$12,210	\$14,982	(\$2,772)	\$28,710	\$16,344	\$12,366
TOTAL CONTRIBUTED INCOME	\$511,090	\$508,112	\$437,410	\$70,702	\$505,786	\$450,811	\$54,975
TOTAL REVENUE	\$863,798	\$975,458	\$810,098	\$165,360	\$1,089,202	\$971,423	\$117,779
EXPENSES							
SALARIES & WAGES							
SALARIES & WAGES	\$450,579	\$426,864	\$456,004	\$29,140	\$488,459	\$493,459	\$5,000
TOTAL SALARIES & WAGES	\$450,579	\$426,864	\$456,004	\$29,140	\$488,459	\$493,459	\$5,000
PAYROLL TAXES, BENEFITS							
PAYROLL TAXES, BENEFITS	\$198,887	\$210,198	\$198,307	(\$11,890)	\$243,212	\$237,965	(\$5,247)
TOTAL PAYROLL TAXES, BENEFITS	\$198,887	\$210,198	\$198,307	(\$11,890)	\$243,212	\$237,965	(\$5,247)
ADVERTISING	\$787	\$449	\$1,000	\$551	\$1,000	\$1,000	\$0
PRINTING	\$17,995	\$18,542	\$18,900	\$358	\$21,000	\$19,100	(\$1,900)
PHOTOS	\$2,403	\$2,975	\$3,400	\$425	\$3,400	\$3,400	\$0
CONSULTANTS	\$32,363	\$48,387	\$70,950	\$22,563	\$61,950	\$71,950	\$10,000

Cabrillo College Foundation

Income Statement - Operating Budget as of 5/31/18

With Comparative Totals as of 5/31/17

	16-17 Actual 11 Months A	17-18 Actual 11 Months B	17-18 Budget 11 Months C	17-18 Actual To 17-18 Budget D	17-18 11 Mo. Actual and 1 Mo. Projected E	17-18 Annual Budget (Approved 5/9/17) F	Variance 17-18 10 Mos. Actual & 2 Mos. Projected to 17-18 Budget G
FOOD	\$372	\$251	\$275	\$24	\$300	\$300	\$0
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$40,980	\$47,885	\$41,847	(\$6,037)	\$53,305	\$50,026	(\$3,279)
OFFICE EQUIP & MAINTENANCE							
OFFICE EQUIPMENT	\$732	\$6,136	\$1,082	(\$5,055)	\$3,500	\$1,180	(\$2,320)
DEPRECIATION EXPENSE	\$0	\$706	\$0	(\$706)	\$808	\$0	(\$808)
SOFTWARE MAINTENANCE	\$10,236	\$10,953	\$10,986	\$33	\$10,953	\$10,986	\$33
SOFTWARE	\$0	\$56	\$0	(\$56)	\$56	\$0	(\$56)
TOTAL OFFICE EQUIP & MAINTENANCE	\$10,968	\$17,852	\$12,068	(\$5,784)	\$15,317	\$12,166	(\$3,151)
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$1,075	\$1,713	\$1,376	(\$337)	\$475	\$1,501	\$1,026
OFFICE SUPPLIES	\$7,606	\$6,885	\$5,847	(\$1,037)	\$6,581	\$6,379	(\$202)
POSTAGE & MAILING SERVICE	\$7,791	\$10,376	\$9,188	(\$1,189)	\$10,023	\$10,023	\$0
BOARD EXPENSES	\$1,271	\$1,877	\$1,989	\$112	\$2,170	\$2,170	\$0
OTHER EXPENSES							
MISCELLANEOUS	\$568	\$411	\$413	\$1	\$450	\$450	\$0
UNCOLLECTIBLE PLEDGES	\$43,914	\$38,746	\$30,479	(\$8,267)	\$41,158	\$33,250	(\$7,908)
O'ROURKE/RANCON ADJUSTMENT	\$0	\$25,435	\$0	(\$25,435)	\$25,435	\$0	(\$25,435)
MILEAGE & PARKING	\$163	\$700	\$500	(\$200)	\$571	\$545	(\$26)
INTERNET SERVICE	\$964	\$1,126	\$991	(\$135)	\$1,081	\$1,081	\$0
IT HOSTING SERVICE	\$4,002	\$9,295	\$4,602	(\$4,693)	\$9,295	\$4,602	(\$4,693)
BANK CHARGES	\$5,668	\$6,653	\$6,875	\$222	\$9,659	\$7,500	(\$2,159)
INVESTMENT FEES	\$49	\$0	\$0	\$0	\$0	\$0	\$0
DIRECTOR/OFFICER LIABILITY INS	\$3,384	\$3,966	\$3,966	\$0	\$4,327	\$4,327	\$0
LIABILITY AND PROPERTY INSURANCE	\$3,324	\$3,558	\$3,561	\$4	\$3,885	\$3,885	\$0
TOTAL OTHER EXPENSES	\$62,036	\$89,890	\$51,387	(\$38,503)	\$95,861	\$55,640	(\$40,221)
IN KIND EXPENSE	\$0	\$1,137	\$0	(\$1,137)	\$0	\$0	\$0
IN KIND EXPENSE - RENT	\$14,982	\$12,210	\$14,982	\$2,772	\$28,710	\$16,344	(\$12,366)
TOTAL EXPENSES	\$850,093	\$897,490	\$887,521	(\$9,970)	\$1,031,763	\$981,423	(\$50,340)
NET SURPLUS/(DEFICIT)	\$13,705	\$77,968	(\$77,422)	\$155,390	\$57,439	(\$10,000)	\$67,439

CABRILLO COLLEGE FOUNDATION
June 30, 2018 Pre-Audit Condensed Narrative
Updated August 14, 2018

(1) Balance Sheet

- **Total Assets:**
Total assets of \$34.8M are \$3.1M over prior year due to positive investment results, receipt of pledge payments and contributed income of \$4.3M, which is \$1.9 higher than prior year.
- **Receivables:**
Total pledges receivable are \$246K less than prior year. Split Interest Agreements booked are \$655K. On 7/2/18, we received \$505K of the \$655K as the final distribution of the Pelz Estate.
- **Liabilities:**
Liabilities of \$1.9M are consistent with prior year.
- **Net Assets:**
Total net assets of \$33M are \$3.0M over prior year.

(2) Income Statement

- **Revenue:**
Earned income as of June 30, 2018 is \$2.7M compared to the prior year balance of \$3.7M. Contributed income of \$4.3M is \$1.9M over prior year contributions primarily due to the \$1.2M bequest received from the estate of Evelyn Pelz. Investment earnings are \$1.1M less than prior year.
- **Surplus/Deficit:**
As of June 30, 2018, the Cabrillo College Foundation has a \$3.3M surplus compared to prior year surplus of \$2.2M.

(3) Operational Budget to Actual

- **Revenue:**
Operating revenue of \$1.2M is \$219K favorable vs budget.
- **Expenses:**
Operating expenses of \$1.0M are \$26K unfavorable vs projection. This is due to the O'Rourke/Rancon \$25,435 adjustment to write off a note receivable and return funds we received in error from Dan Stephenson.

- **Surplus/Deficit:**

The operating fund surplus is \$183,259 prior to audit. This number will be updated when the annual adjustments for the CalPERS liability and the Retiree Medical Insurance liability are calculated during the course of the audit. Any surplus will be allocated to the Operating Reserve account to fulfill the goal of having 6 months of operating reserve. We have \$290,617 in reserve pre-audit as of June 30, 2018. This is 60% of our 18-19 operating reserve goal of \$482,568.

(4) Investment Report

- Our return on investments for the MS Long-Term Pool fiscal year to date as of June 30, 2018 (12 months) is as follows:

Actual Return:	8.58%
Benchmark Return:	8.50%
Difference:	0.08%

- Our return on investments for the MS ESG Long-Term Pool fiscal year to date as of June 30, 2018 (12 months) is as follows:

Actual Return:	3.41%
Benchmark Return:	4.87%
Difference:	-1.46%

Cabrillo College Foundation
Pre-Audit Balance Sheet as of June 30, 2018
 With Comparative Totals as of June 30, 2017

	Operating 6/30/18 A	Nonendowed 6/30/18 B	Endowed 6/30/18 C	Total 6/30/18 D	Total 6/30/17 E
ASSETS					
CASH AND INVESTMENTS					
CASH					
WELLS FARGO BANK	\$16,977	\$57,001	\$76,915	\$150,893	\$177,632
BAY FEDERAL	\$6,159	\$0	\$1,290	\$7,449	\$7,445
BAY FEDERAL CREDIT UNION	\$23,024	\$150,000	\$0	\$173,024	\$172,592
MORGAN STANLEY NONENDOWED	\$893,993	\$2,458,465	\$1	\$3,352,458	\$3,207,526
MORGAN STANLEY GIFT RECEIPT	\$5,052	\$1,000	\$0	\$6,052	\$0
SANTA CRUZ COUNTY BANK	\$10,931	\$196,364	\$0	\$207,295	\$206,911
VANGUARD	\$0	\$0	\$0	\$0	\$0
MORGAN STANLEY GATES	\$15,249	\$15,300	\$0	\$30,549	\$67,195
LIGHTHOUSE BANK	\$16,159	\$233,000	\$0	\$249,159	\$249,694
SUBTOTAL CASH	\$987,543	\$3,111,130	\$78,206	\$4,176,879	\$4,088,995
INVESTMENTS					
MORGAN STANLEY TITLE V HOLDING	\$11	\$0	\$8,900	\$8,911	\$0
MORGAN STANLEY LONG TERM POOL	\$102,660	\$0	\$27,250,121	\$27,352,782	\$24,952,409
MORGAN STANLEY TITLE V	\$16,607	\$0	\$1,119,775	\$1,136,382	\$1,086,539
MORGAN STANLEY TITLE III	\$2,742	\$0	\$182,327	\$185,069	\$177,104
MORGAN STANLEY ESG	\$6,837	\$0	\$922,844	\$929,681	\$612,735
SUBTOTAL INVESTMENTS	\$128,858	\$0	\$29,483,967	\$29,612,825	\$26,828,788
TOTAL CASH AND INVESTMENTS	\$1,116,401	\$3,111,130	\$29,562,172	\$33,789,704	\$30,917,783
RECEIVABLES					
PLEDGES					
PLEDGES - UNRESTRICTED	\$8,080	\$0	\$0	\$8,080	\$10,725
PLEDGES - ANNUAL FUND	\$38,180	\$0	\$0	\$38,180	\$43,770
PLEDGES - RESTRICTED	\$0	\$99,220	\$31,269	\$130,489	\$371,549
ALLOWANCE FOR UNCOLLECTIBLE PLEDGES	(\$11,495)	\$0	\$0	(\$11,495)	(\$15,372)
SUBTOTAL PLEDGES	\$34,765	\$99,220	\$31,269	\$165,254	\$410,672
ACCOUNTS RECEIVABLE					

Cabrillo College Foundation
Pre-Audit Balance Sheet as of June 30, 2018
 With Comparative Totals as of June 30, 2017

	Operating 6/30/18 A	Nonendowed 6/30/18 B	Endowed 6/30/18 C	Total 6/30/18 D	Total 6/30/17 E
ACCOUNTS RECEIVABLE	\$316	\$49,423	\$28,800	\$78,539	\$60,592
TOTAL ACCOUNTS RECEIVABLE	\$316	\$49,423	\$28,800	\$78,539	\$60,592
OTHER RECEIVABLES					
NOTES RECEIVABLE	\$0	\$0	\$0	\$0	\$10,925
ACCRUED INTEREST RECEIVABLE	\$0	\$0	\$0	\$0	\$2,622
SPLIT INTEREST AGREEMENTS	\$87,590	\$74,920	\$492,522	\$655,032	\$137,619
SUBTOTAL OTHER RECEIVABLES	\$87,590	\$74,920	\$492,522	\$655,032	\$151,166
TOTAL RECEIVABLES	\$122,671	\$223,563	\$552,591	\$898,825	\$622,430
FIXED ASSETS					
OFFICE EQUIPMENT	\$75,238	\$0	\$0	\$75,238	\$70,092
ACCUMULATED DEPRECIATION	(\$70,092)	\$0	\$0	(\$70,092)	(\$70,092)
TOTAL FIXED ASSETS (NET)	\$5,146	\$0	\$0	\$5,146	\$0
PREPAID EXPENSES	\$5,678	\$0	\$0	\$5,678	\$6,675
PREPAID RETIREMENT EXPENSE	\$18,929	\$0	\$0	\$18,929	\$25,238
DEFERRED OUTFLOWS - FY PERS EXPENSE	\$44,977	\$0	\$0	\$44,977	\$44,977
DEFERRED OUTFLOWS - PENSION INVESTMENTS	\$81,394	\$0	\$0	\$81,394	\$81,394
TOTAL ASSETS	\$1,395,196	\$3,334,693	\$30,114,763	\$34,844,653	\$31,698,497

Cabrillo College Foundation
Pre-Audit Balance Sheet as of June 30, 2018
 With Comparative Totals as of June 30, 2017

	Operating 6/30/18 A	Nonendowed 6/30/18 B	Endowed 6/30/18 C	Total 6/30/18 D	Total 6/30/17 E
LIABILITIES AND NET ASSETS					
LIABILITIES					
PAYABLES AND ACCRUED EXPENSES					
ACCOUNTS PAYABLE	\$78,258	\$100,703	\$46,205	\$225,167	\$315,558
SCHOLARSHIPS PAYABLE	\$0	\$215,017	\$290,910	\$505,927	\$636,579
ACCRUED PTO	\$50,078	\$0	\$0	\$50,078	\$34,932
SECTION 125 WITHHOLDINGS	\$125	\$0	\$0	\$125	\$85
ACCRUED RETIREE MEDICAL BENEFITS	\$59,305	\$0	\$0	\$59,305	\$59,305
UNFUNDED PERS PENSION LIABILITY	\$336,966	\$0	\$0	\$336,966	\$336,966
DEFERRED REVENUE - PERS	\$40,294	\$0	\$0	\$40,294	\$40,294
SUBTOTAL PAYABLES, ACCRUED EXPENSES	\$565,026	\$315,720	\$337,115	\$1,217,861	\$1,423,718
SCHOLARSHIPS AWARDED					
CAP SCHOLARSHIPS	\$0	\$33,997	\$520,778	\$554,775	\$530,173
ENDOWED SCHOLARSHIPS	\$0	\$0	\$4,500	\$4,500	\$0
ANNUAL SCHOLARSHIPS	\$0	\$110,917	\$0	\$110,917	\$114,252
SUBTOTAL SCHOLARSHIPS AWARDED	\$0	\$144,914	\$525,278	\$670,192	\$644,425
WES GRANTS PAYABLE					
WES GRANTS	\$0	\$0	\$50	\$50	\$1,000
SUBTOTAL WES GRANTS PAYABLE	\$0	\$0	\$50	\$50	\$1,000
TOTAL LIABILITIES	\$565,026	\$460,634	\$862,444	\$1,888,103	\$2,069,143
NET ASSETS					
OPERATING NET ASSETS					
DESIGNATED-OPERATING RESERVE	\$290,617	\$0	\$0	\$290,617	\$290,617
DESIGNATED-PRESIDENT'S CIRCLE ENDOWMEN	\$10,000	\$0	\$0	\$10,000	\$0
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	\$47,023
UNDESIGNATED	\$173,229	\$0	\$0	\$173,229	\$0
SUBTOTAL OPERATING NET ASSETS	\$830,171	\$0	\$0	\$830,171	\$646,942
NET ASSETS - NONENDOWED	\$0	\$2,874,059	\$0	\$2,874,059	\$2,894,942

Cabrillo College Foundation
Pre-Audit Balance Sheet as of June 30, 2018
 With Comparative Totals as of June 30, 2017

	Operating 6/30/18 A	Nonendowed 6/30/18 B	Endowed 6/30/18 C	Total 6/30/18 D	Total 6/30/17 E
NET ASSETS - ENDOWED	\$0	\$0	\$29,252,320	\$29,252,320	\$26,087,469
TOTAL NET ASSETS	\$830,171	\$2,874,059	\$29,252,320	\$32,956,550	\$29,629,353
TOTAL LIABILITIES AND NET ASSETS	\$1,395,196	\$3,334,693	\$30,114,763	\$34,844,653	\$31,698,497
 BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENTS	 \$646,942	 \$2,894,942	 \$26,087,469	 \$29,629,353	 \$27,426,086
 NET SURPLUS/(DEFICIT)	 \$183,229	 (\$20,882)	 \$3,164,851	 \$3,327,197	 \$2,203,267
 ENDING NET ASSETS	 \$830,171	 \$2,874,059	 \$29,252,320	 \$32,956,550	 \$29,629,353

Cabrillo College Foundation
Pre-Audit Income Statement by Fund as of June 30, 2018
 With Comparative Totals as of June 30, 2017

	Operating 6/30/18 A	Nonendowed 6/30/18 B	Endowed 6/30/18 C	Total 6/30/18 D	Total 6/30/17 E
REVENUE					
EARNED INCOME					
INTEREST AND DIVIDENDS	\$38,536	\$256	\$633,313	\$672,105	\$571,222
UNREALIZED GAIN/LOSS ON SECURITIES	(\$4,919)	\$0	(\$643,617)	(\$648,537)	\$1,825,591
REALIZED GAINS/LOSSES	\$147	\$0	\$2,031,381	\$2,031,528	\$771,451
CHANGE IN VALUE OF SPLIT INTEREST AGREEMENT	(\$1,067)	\$0	(\$709)	(\$1,776)	(\$617)
FEE INCOME	\$180,562	\$0	\$0	\$180,562	\$115,543
OPERATIONAL ENDOWMENT PAYOUT	\$14,057	\$0	\$0	\$14,057	\$14,030
ENDOWMENT MANAGEMENT FEE	\$428,562	\$0	\$0	\$428,562	\$369,364
TOTAL EARNED INCOME	\$655,877	\$256	\$2,020,368	\$2,676,501	\$3,666,584
CONTRIBUTED INCOME					
RESTRICTED CONTRIBUTIONS	\$0	\$1,427,989	\$2,297,914	\$3,725,903	\$1,895,629
ANNUAL FUND	\$96,695	\$0	\$0	\$96,695	\$104,637
PRESIDENT'S CIRCLE GIFTS	\$378,388	\$0	\$0	\$378,388	\$341,770
CAR DONATION PROGRAM	\$0	\$0	\$0	\$0	\$0
UNRESTRICTED GIFTS	\$32,881	\$0	\$0	\$32,881	\$55,737
INTERFUND CONTRIBUTIONS	\$1,750	(\$10,702)	\$8,952	\$0	\$0
IN KIND REVENUE	\$1,137	\$42,721	\$0	\$43,858	\$33,469
IN KIND REVENUE-RENT	\$23,556	\$0	\$0	\$23,556	\$13,320
TOTAL CONTRIBUTED INCOME	\$534,406	\$1,460,008	\$2,306,866	\$4,301,280	\$2,444,563
TOTAL REVENUE	\$1,190,283	\$1,460,264	\$4,327,234	\$6,977,780	\$6,111,147
EXPENSES					
SALARIES & WAGES					
SALARIES & WAGES	\$462,913	\$3,026	\$6,897	\$472,837	\$495,244
TOTAL SALARIES & WAGES	\$462,913	\$3,026	\$6,897	\$472,837	\$495,244
PAYROLL TAXES, BENEFITS					
PAYROLL TAXES, BENEFITS	\$247,695	\$1,229	\$0	\$248,924	\$265,145
TOTAL PAYROLL TAXES, BENEFITS	\$247,695	\$1,229	\$0	\$248,924	\$265,145
ADVERTISING	\$449	\$0	\$0	\$449	\$787
PRINTING	\$18,676	\$0	\$0	\$18,676	\$18,199

Cabrillo College Foundation
Pre-Audit Income Statement by Fund as of June 30, 2018
 With Comparative Totals as of June 30, 2017

	Operating 6/30/18 A	Nonendowed 6/30/18 B	Endowed 6/30/18 C	Total 6/30/18 D	Total 6/30/17 E
PHOTOS	\$3,375	\$0	\$0	\$3,375	\$2,403
CONSULTANTS	\$52,180	\$0	\$0	\$52,180	\$35,399
FOOD	\$251	\$0	\$0	\$251	\$372
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$67,262	\$0	\$0	\$67,262	\$46,197
OFFICE EQUIP & MAINTENANCE					
OFFICE EQUIPMENT	\$6,394	\$0	\$0	\$6,394	\$732
DEPRECIATION EXPENSE	\$807	\$0	\$0	\$807	\$0
SOFTWARE MAINTENANCE	\$10,953	\$0	\$0	\$10,953	\$10,236
SOFTWARE	\$56	\$0	\$0	\$56	\$0
TOTAL OFFICE EQUIP & MAINTENANCE	\$18,210	\$0	\$0	\$18,210	\$10,968
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$1,713	\$0	\$0	\$1,713	\$2,225
OFFICE SUPPLIES	\$8,394	\$0	\$0	\$8,394	\$8,107
POSTAGE & MAILING SERVICE	\$12,372	\$0	\$0	\$12,372	\$8,910
BOARD EXPENSES	\$1,991	\$0	\$0	\$1,991	\$1,271
OTHER EXPENSES					
MISCELLANEOUS	\$411	\$0	\$0	\$411	\$581
UNCOLLECTIBLE PLEDGES	\$34,369	\$5,325	\$260	\$39,954	\$45,428
O'ROURKE/RANCON ADJUSTMENT	\$25,435	\$0	\$0	\$25,435	\$0
MILEAGE & PARKING	\$932	\$0	\$0	\$932	\$227
INTERNET SERVICE	\$1,230	\$0	\$0	\$1,230	\$1,052
IT HOSTING SERVICE	\$9,295	\$0	\$0	\$9,295	\$4,002
BANK CHARGES	\$7,002	\$150	\$0	\$7,152	\$8,428
INVESTMENT FEES	\$0	\$0	\$100,971	\$100,971	\$139,197
MANAGEMENT FEES	\$0	\$0	\$428,562	\$428,562	\$369,364
DIRECTOR/OFFICER LIABILITY INS	\$4,327	\$0	\$0	\$4,327	\$4,413
LIABILITY AND PROPERTY INSURANCE	\$3,881	\$0	\$0	\$3,881	\$4,651
TOTAL OTHER EXPENSES	\$86,881	\$5,475	\$529,793	\$622,149	\$577,343
IN KIND EXPENSE	\$1,137	\$42,721	\$0	\$43,858	\$33,469
IN KIND EXPENSE - RENT	\$23,556	\$0	\$0	\$23,556	\$13,320
NONENDOWED PROGRAM EXPENSES	\$0	\$1,006,383	\$0	\$1,006,383	\$1,450,466

Cabrillo College Foundation
Pre-Audit Income Statement by Fund as of June 30, 2018
 With Comparative Totals as of June 30, 2017

	Operating 6/30/18 A	Nonendowed 6/30/18 B	Endowed 6/30/18 C	Total 6/30/18 D	Total 6/30/17 E
ENDOWED PROGRAM EXPENSES	\$0	\$0	\$215,759	\$215,759	\$97,431
SCHOLARSHIPS	\$0	\$422,312	\$409,935	\$832,246	\$840,624
TOTAL EXPENSES	\$1,007,054	\$1,481,146	\$1,162,384	\$3,650,584	\$3,907,880
NET SURPLUS/(DEFICIT)	\$183,229	(\$20,882)	\$3,164,851	\$3,327,197	\$2,203,267

Cabrillo College Foundation
Pre-Audit Income Statement - Operating Budget as of 6/30/18
 With Comparative Totals as of 06/30/17

	16-17 Actual 12 Months A	17-18 Actual 12 Months B	17-18 Budget 12 Months C	17-18 Actual To 17-18 Budget D
REVENUE				
EARNED INCOME				
INTEREST AND DIVIDENDS	\$28,719	\$38,536	\$23,400	\$15,136
UNREALIZED GAIN/LOSS ON SECURITIES	(\$14,947)	(\$4,919)	\$0	(\$4,919)
REALIZED GAINS/LOSSES	\$4,378	\$147	\$0	\$147
CHANGE IN VALUE OF SPLIT INTEREST AGREEMENT	(\$395)	(\$1,067)	\$0	(\$1,067)
FEE INCOME	\$115,543	\$180,562	\$119,101	\$61,461
OPERATIONAL ENDOWMENT PAYOUT	\$14,030	\$14,057	\$14,232	(\$175)
ENDOWMENT MANAGEMENT FEE	\$369,364	\$428,562	\$363,879	\$64,683
TOTAL EARNED INCOME	\$516,692	\$655,877	\$520,612	\$135,265
CONTRIBUTED INCOME				
ANNUAL FUND	\$104,637	\$96,695	\$95,000	\$1,695
PRESIDENT'S CIRCLE GIFTS	\$341,770	\$378,388	\$321,000	\$57,388
UNRESTRICTED GIFTS	\$55,737	\$32,881	\$18,467	\$14,414
INTERFUND CONTRIBUTIONS	(\$283)	\$1,750	\$0	\$1,750
IN KIND REVENUE	\$0	\$1,137	\$0	\$1,137
IN KIND REVENUE-RENT	\$13,320	\$23,556	\$16,344	\$7,212
TOTAL CONTRIBUTED INCOME	\$515,181	\$534,406	\$450,811	\$83,595
TOTAL REVENUE	\$1,031,874	\$1,190,283	\$971,423	\$218,860
EXPENSES				
SALARIES & WAGES				
SALARIES & WAGES	\$486,024	\$462,913	\$493,459	\$30,546
TOTAL SALARIES & WAGES	\$486,024	\$462,913	\$493,459	\$30,546
PAYROLL TAXES, BENEFITS				
PAYROLL TAXES, BENEFITS	\$263,889	\$247,695	\$237,965	(\$9,730)
TOTAL PAYROLL TAXES, BENEFITS	\$263,889	\$247,695	\$237,965	(\$9,730)
ADVERTISING	\$787	\$449	\$1,000	\$551
PRINTING	\$18,199	\$18,676	\$19,100	\$424
PHOTOS	\$2,403	\$3,375	\$3,400	\$25

Cabrillo College Foundation
Pre-Audit Income Statement - Operating Budget as of 6/30/18
 With Comparative Totals as of 06/30/17

	16-17 Actual 12 Months A	17-18 Actual 12 Months B	17-18 Budget 12 Months C	17-18 Actual To 17-18 Budget D
CONSULTANTS	\$35,399	\$52,180	\$71,950	\$19,770
FOOD	\$372	\$251	\$300	\$49
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$46,197	\$67,262	\$50,026	(\$17,236)
OFFICE EQUIP & MAINTENANCE				
OFFICE EQUIPMENT	\$732	\$6,394	\$1,180	(\$5,214)
DEPRECIATION EXPENSE	\$0	\$807	\$0	(\$807)
SOFTWARE MAINTENANCE	\$10,236	\$10,953	\$10,986	\$33
SOFTWARE	\$0	\$56	\$0	(\$56)
TOTAL OFFICE EQUIP & MAINTENANCE	\$10,968	\$18,210	\$12,166	(\$6,044)
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$2,225	\$1,713	\$1,501	(\$212)
OFFICE SUPPLIES	\$8,107	\$8,394	\$6,379	(\$2,015)
POSTAGE & MAILING SERVICE	\$8,910	\$12,372	\$10,023	(\$2,349)
BOARD EXPENSES	\$1,271	\$1,991	\$2,170	\$179
OTHER EXPENSES				
MISCELLANEOUS	\$581	\$411	\$450	\$39
UNCOLLECTIBLE PLEDGES	\$42,937	\$34,369	\$33,250	(\$1,119)
O'ROURKE/RANCON ADJUSTMENT	\$0	\$25,435	\$0	(\$25,435)
MILEAGE & PARKING	\$227	\$932	\$545	(\$387)
INTERNET SERVICE	\$1,052	\$1,230	\$1,081	(\$149)
IT HOSTING SERVICE	\$4,002	\$9,295	\$4,602	(\$4,693)
BANK CHARGES	\$8,428	\$7,002	\$7,500	\$498
INVESTMENT FEES	\$49	\$0	\$0	\$0
DIRECTOR/OFFICER LIABILITY INS	\$4,413	\$4,327	\$4,327	\$0
LIABILITY AND PROPERTY INSURANCE	\$4,651	\$3,881	\$3,885	\$4
TOTAL OTHER EXPENSES	\$66,340	\$86,881	\$55,640	(\$31,241)
IN KIND EXPENSE	\$0	\$1,137	\$0	(\$1,137)
IN KIND EXPENSE - RENT	\$13,320	\$23,556	\$16,344	(\$7,212)
TOTAL EXPENSES	\$964,410	\$1,007,054	\$981,423	(\$25,631)

Cabrillo College Foundation
Pre-Audit Income Statement - Operating Budget as of 6/30/18
With Comparative Totals as of 06/30/17

NET SURPLUS/(DEFICIT)

<u>\$67,463</u>	<u>\$183,229</u>	<u>(\$10,000)</u>	<u>\$193,229</u>
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Cabrillo College FOUNDATION

MEMORANDUM

OFFICERS

PRESIDENT

William Ow

VICE PRESIDENT

Owen Brown

SECRETARY

Claire Biancalana

CHIEF FINANCIAL OFFICER

Alan Aman

PAST PRESIDENT

Leola Lapides

COMMUNITY REPRESENTATIVES

Rob Allen

Linda Burroughs

Ceil Cirillo

Linda Downing

David Heald

Kelly Nesheim

Amy Newell

June Padilla Ponce

Patty Quillin

Maria Esther Rodriguez

Gun Ruder

Karen Semingson

Kate Terrell

Rachel Wedeen

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: August 23, 2018

To: Executive Committee

From: Eileen Hill

Subject: Governing Document Review

BACKGROUND

It is the foundation practice to review our governing documents every three years. Following staff review, proposed revisions were sent to legal counsel for review to ensure compliance with all current laws and to confirm our policies align with Cabrillo College Board Policy and Administrative Procedure 3600 (Auxiliary Organizations).

Here are the suggested updates/revisions for recommendation to the Board:

Articles of Incorporation:

- No suggested revision

CCF Bylaws:

- Remove fundraising committees from Board Committees, because they do not take action, direct funds or have authority over the foundation.
- Specify that the accountant for the annual audit will have experience and no conflict with the foundation.
- Direct the foundation to retain legal counsel for advice and counsel who has no conflict with the foundation.
- Specify that the governing documents for the foundation will be reviewed every three years and submitted to the Board for approval.
- Add the approved and amended date at the bottom of the document.

Master Agreement between CCF and Cabrillo College:

- Clarify the in-kind rent for the foundation to occupy space at Cabrillo (\$23,712) is greatly exceeded by the material benefit provided by the foundation (between two and three million dollars annually).
- Specify that the reimbursement of services to the District will be aligned with District Policy and Procedures.
- Clarify the in-kind maintenance and operating expenses incurred by the foundation to operate at Cabrillo is greatly exceeded by the material benefit provided by the foundation (between two and three million dollars annually).
- Specify that the governing documents for the foundation will be reviewed every three years and submitted to the Board for approval.
- Update signatures of witnessing parties
- Add the approved and amended date at the bottom of the document.

RECOMMENDED MOTION

Approve Cabrillo College Foundation Bylaws and Master Agreement as amended.

**CERTIFICATE OF AMENDMENT OF
ARTICLES OF INCORPORATION**

The undersigned certify that:

- 1. They are the president and the secretary, respectively, of The Cabrillo College Foundation, a California corporation.**
- 2. The Articles of Incorporation of this corporation is amended to read as herein set forth in full:**

**AMENDED ARTICLES OF INCORPORATION
OF THE
CABRILLO COLLEGE FOUNDATION**

A California Nonprofit Public Benefit Corporation

Amended on February 13, 2007

ARTICLE 1. Corporation Name

The name of this corporation is **The Cabrillo College Foundation.**

ARTICLE 2. Corporation Organized For Public Benefit

This corporation is nonprofit public benefit corporation and is not organized for the private gain of any person. It is organized under the Nonprofit Public Benefit Law for public and charitable purposes.

ARTICLE 3. Corporation Purposes

This corporation is formed exclusively for the support and benefit of the Cabrillo Community College District. The corporation's specific and primary purposes are:

- (a) To solicit and raise money for the purpose of awarding scholarships and loans to assist students to pursue education through Cabrillo College, which scholarships and loans shall be awarded in accordance with the bylaws, rules and procedures adopted by the Board of Directors of this corporation;

- (2) To afford and encourage opportunities for the establishment of permanent collections, endowments, research and educational projects, special educational and community service programs, improvement of faculty teaching, provision of facilities and equipment for Cabrillo College;
- (3) And otherwise to provide aid, supplementary to Federal, State and local tax means, for the support and benefit of the Cabrillo Community College District.

This corporation is organized exclusively for charitable and public purposes within the meaning of Internal Revenue Code section 501(c)(3) or the corresponding provision of any future United States internal revenue law. Despite any other provision in these articles, the corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that do not further the purposes of this corporation, and the corporation shall not carry on any other activities not permitted to be carried on by (a) a corporation exempt from federal income tax under Internal Revenue Code section 501(c)(3) or the corresponding provision of any future United States internal revenue law, or (b) a corporation, contributions to which are deductible under Internal Revenue Code section 170(c)(2) or the corresponding provision of any future United States internal revenue law.

ARTICLE 4. Tax-exempt status

(a) No substantial part of the activities of this corporation shall consist of lobbying or propaganda, or otherwise attempting to influence legislation; this corporation shall not participate or intervene in (including publishing or distributing statements) any political campaign on behalf of any candidate for public office.

(b) All corporate property is irrevocably dedicated to charitable or public purposes meeting the requirements of Section 214 of the California Revenue and Taxation Code. No part of the net earnings of this corporation shall inure to the benefit of any of its directors, trustees, officers, private shareholders or members, or to individuals.

(c) On the winding up and dissolution of this corporation, after paying or adequately providing for the debts, obligations, and liabilities of the corporation, the remaining assets of this corporation shall be distributed to the Cabrillo Community College District, provided it is a qualified tax exempt organization at that time. Otherwise, the remaining assets shall be distributed to a nonprofit fund, foundation, or corporation organized and operated exclusively for charitable or public purposes meeting the requirements of Section 214 of the California Revenue and Taxation Code, which has established its tax-exempt status under Internal Revenue Code section 501(c)(3) (or corresponding provisions of any future federal internal revenue law), and which has established its tax-exempt status under Revenue and Taxation Code section 23701d (or the corresponding section of any future California revenue and tax law).

ARTICLE 5. Amendment of Articles of Incorporation

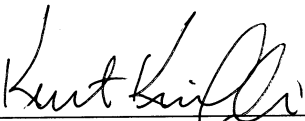
No amendment to this corporation's Articles of Incorporation may be adopted without first being submitted to and approved by the Cabrillo Community College District Governing Board and the Cabrillo College Foundation Board of Directors.

3. The foregoing amendment of the Articles of Incorporation has been duly approved by the Board of Directors of The Cabrillo College Foundation.

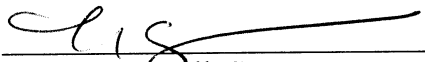
4. The corporation has no members.

We further declare under penalty of perjury under the laws of the State of California that the matters set forth in this certificate are true and correct to our knowledge.

Date: 2/13/07


Kurt Kniffin, President
Cabrillo College Foundation

Date: 2/13/07


Karen Cogswell, Secretary
Cabrillo College Foundation

**Bylaws of the
Cabrillo College Foundation, Inc.
~~September 15, 2015~~As Amended**

1. NAME.

The name of this corporation is THE CABRILLO COLLEGE FOUNDATION.

2. OFFICES.

The principal office for the transaction of the activities and affairs of this corporation is located at 6500 Soquel Drive, Aptos, in Santa Cruz County, California 95003.

3. PURPOSES.

This corporation is a non-profit public benefit corporation and is not organized for the private gain of any person. It is organized pursuant to the California Non-Profit Public Benefit Corporation Law, Education Code sections 72670-72682 and the relevant provisions of Title 5 of the California Administrative Code.

A. The corporation is formed exclusively to benefit and support the Cabrillo Community College District, including:

- (1) to solicit and raise money for the purpose of awarding scholarships and loans to assist students to pursue education at Cabrillo College, which scholarships and loans shall be awarded in accordance with these bylaws, and the rules and procedures adopted by the Board of Directors of this corporation;
- (2) to afford and encourage opportunities for the establishment of permanent collections, endowments, research and educational projects, special educational and community service programs, improvement of faculty teaching, and the provision of facilities and equipment for Cabrillo College;
- (3) and to otherwise provide aid, supplementary to Federal, State and local tax means, for the support and benefit of the Cabrillo Community College District.

B. This corporation is organized exclusively for public and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code. Notwithstanding any other provision of these bylaws or the Articles of Incorporation, this corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the stated purposes of this corporation, nor will this corporation carry on any other activities not permitted

- (1) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, or
- (2) by a corporation, contributions to which are deductible under Section 170(b)(1)(a)(vi) of the Internal Revenue Code.

4. THE FOUNDATION BOARD OF DIRECTORS.

A. Number. The Board of Directors shall consist of at least twenty-five (25) but no more than thirty-two (32) Directors unless changed by amendment to these bylaws.

B. Qualifications of Directors.

- (1) Eight (8) of the Directors shall be representatives of Cabrillo College, at least one (1) of whom shall be a full-time faculty member of Cabrillo College. The College's Superintendent/President, three (3) Vice Presidents, and three (3) College Trustees will be selected to serve on the Foundation Board. The College representatives shall be selected by the Foundation's Board of Directors from a slate submitted by the Nominating Committee.
 - (2) The remaining Directors will be community representatives selected by the Board of Directors from a slate submitted by the Nominating Committee.
- C. Election and Term of Office.
- (1) Approximately one-third (1/3) of the community Directors shall be elected at the regularly-scheduled May meeting to hold office for three (3) years, except that a Director who has never before served on the Board of Directors shall serve an initial term of one (1) year (or until June 30 the next year) rather than a full term of three (3) years. Each Director's three-year term shall commence July 1 after elected at the May meeting and shall expire June 30 three years thereafter; each new Director's one-year term shall commence July 1 after elected at the May meeting and shall expire June 30 one year thereafter. No community Director shall hold office for more than two (2) consecutive full three-year terms in addition to his or her initial one-year term as a new Director with the sole exception of the President of the Board who shall serve an additional one-year term to serve as Past President.
 - (2) The Directors who are representatives of Cabrillo College shall hold office for three (3) years, except in the event of an earlier termination of any such Director's status as a representative of the College. In that event, such a Director's term of office shall end at the same time as that Director ceases to be a College representative. There is no limit on the number of consecutive three-year terms a Director who is a representative of Cabrillo College may serve.
 - (3) The Secretary shall keep a record of the appropriate term for each Director, and any vacancies shall be filled to hold office only until the expiration of the term for which the Director was originally appointed or elected or until the election of a qualified successor. The Board may from time to time establish a shorter term for a vacancy as appropriate to maintain approximately one-third (1/3) of the Directors' terms expiring each year.
 - (4) Any Director may be removed, with or without cause, by the vote of a majority of the Board, subject to the approval of the Superintendent/President.
- D. Vacancies on the Board. Vacancies on the Board may be filled by action of the President of the Foundation Board, in consultation with a majority of the Directors then in office, and subject to the prior approval of the Superintendent/President of the District. No reduction of the authorized number Directors shall have the effect of removing any Director before that Director's term of office expires.

5. MEETINGS OF THE FOUNDATION BOARD OF DIRECTORS.

- A. ~~All meetings~~ Meetings of the Foundation Board shall be conducted in compliance with the Ralph M. Brown Act. ~~Committees of the Board, except ad hoc committees, shall also comply with the Ralph M. Brown Act.~~
- B. Place of Meetings. Meetings of the Board shall be held on the campus of Cabrillo College, or elsewhere within the territory of the District subject to exceptions permitted by the Ralph M. Brown Act.
- C. Meetings by Teleconference. Individual Directors may participate in a Board meeting in accordance with the teleconference rules set forth in the Ralph M. Brown Act and applicable Board policy.
- D. Annual Meeting. The Board shall hold its annual meeting on the second Tuesday of September of each year.
- E. Other Regular Meetings. Other regular meetings of the Board shall be held on the second Tuesday of November, February, and May of each year.
- F. Special Meetings. Special meetings of the Board may be called at any time by the President, Vice President, Secretary, or any two Directors consistent with the requirements of the Ralph M. Brown Act
- G. Quorum. A majority of the Directors shall constitute a quorum for the transaction of business, except to adjourn. Adjournment shall be in accordance with Government Code section 54955.

6. OFFICERS OF THE BOARD OF DIRECTORS.

The officers of the corporation shall be the President, Secretary, Chief Financial Officer, and the Past President. The corporation may also have, at the Board's discretion, one or more Vice Presidents, one or more Assistant Secretaries, and one or more Assistant Financial Officers. Any number of offices may be held by the same person, in the discretion of the Board.

- A. Election. The officers of the corporation shall be chosen annually by the Board and shall serve at the pleasure of the Board. Each officer shall have the title, have the authority, and perform the duties specified in these bylaws or as otherwise determined by the Board. The term of office shall commence at the close of the regular meeting next preceding the annual meeting and shall last for one (1) year or until a successor is approved.
- B. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification, or any other cause shall be filled by action of the Board.
- C. Responsibilities of Officers.
 - (1) President. Subject to the control of the Board, the President shall be the general manager of the corporation and shall supervise, direct and control the corporation's activities, affairs, and officers. The President shall preside at all Board meetings and shall have such other powers and duties as the Board or bylaws may prescribe.
 - (2) Vice President. In the absence or disability of the President, the Vice President shall perform all duties of the President. When so acting, a Vice President shall have all the powers of and be subject to all restrictions on the President. The Vice President shall have

- such other powers and perform such other duties as the Board or the bylaws may prescribe.
- (3) Secretary. The Secretary shall cause to be kept at the corporation's principal office a minute book of all meetings and actions of the Board and Board committees. The minutes of meetings shall include the time and place of the meeting, whether regular or special, and if special how authorized, the notice given and the names of those present. The Secretary shall cause to be kept at the principal office a copy of the Articles of Incorporation and bylaws, as amended to date. The Secretary shall cause to be given notice of all meetings required by these bylaws to be given, and shall keep the corporate seal and have such other powers and perform such other duties as the Board or bylaws may prescribe. The President of Cabrillo College will serve as an Assistant Secretary.
 - (4) Chief Financial Officer. The Chief Financial Officer shall cause to be kept and maintained adequate and correct books and accounts of the corporation's properties and transactions. The Chief Financial Officer shall cause to be given to the Directors such financial statements and reports as required by law, by these bylaws, or as directed by the Board. The books of account shall be open to inspection by any Director at all reasonable times. The Chief Financial Officer shall cause to be deposited all money and other valuables in the name and to the credit of the corporation with such depositories as the Board may designate, shall disburse the corporation's funds as the Board may direct, and shall have such other powers and perform such other duties as the Board or the bylaws may prescribe. The Vice President of Business Services for Cabrillo College will serve as a Financial Officer. If required by the Board, the Chief Financial Officer (and/or any assistant financial officers or employees maintaining financial records) shall give the corporation a bond in the amount and with the surety or sureties specified by the Board for faithful performance.
 - (5) Past President. The immediately preceding President will serve as Past President, if available. If not available, this office will remain vacant. The Past President will be an advisor to the other officers, the Executive Committee, and the Board of Directors at large, taking on such other specific duties as the President shall prescribe from time to time.
- D. Indemnification. To the fullest extent permitted by law, this corporation shall indemnify its Directors, officers, employees and other persons described in Section 5238 of the California Corporations Code, including persons formerly occupying any such position, against all expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred by them in connection with any proceeding as that term is used in that Section and including an action by or in the right of the corporation, by reason of the fact that the person is or was a person described in that Section where such liability arose during the course and scope of said duties.

7. COMMITTEES OF THE BOARD.

A. Committees of the Board. The Board may create one or more committees, each consisting of at least two Directors to serve at the pleasure of the Board. The committees shall comply with the Ralph M. Brown Act, except for ad hoc committees.

- (1) Authority of Board Committees. No committee may:
 - a) take any final action on any matter that also requires approval or ratification of the Board;
 - b) fill vacancies on the Board;
 - c) provide for compensation of any Director;
 - d) amend or repeal bylaws or adopt new bylaws;
 - e) amend or repeal any resolution of the Board ;
 - f) create any other committees of the Board or appoint the members of
 - g) committees of the Board;
 - h) expend corporate funds without approval or ratification of the Board.
- (2) Action of Board Committees. The Board may adopt rules for the governing of any committee, provided they are consistent with these bylaws. In the absence of rules adopted by the Board, the committee may adopt its own rules which are consistent with these by laws and applicable legal provisions.

B. Specific Board Committees.

- (1) The total membership of any committee of the Board shall be less than a majority of the Board. A quorum of the committee shall consist of a majority of its members.
- (2) Executive Committee. The corporation shall have an Executive Committee with such power and authority as is delegated to it by the Board of Directors and as is authorized by law. The Executive Committee shall consist of the President, Vice President, Secretary, Chief Financial Officer, Past President of the Foundation, and the Superintendent/President of Cabrillo Community College District, together with no more than six (6) currently sitting Directors at large, to be appointed by the President, making a total of no less than nine and no more than twelve members of the Executive Committee.
- (3) Finance and Investment Committee. There shall be a finance and investment committee composed of the Chief Financial Officer and at least two other Directors. This committee will report to the Board at each regular meeting concerning the income, expenses, and investments of the corporation, and will submit a budget annually for Board approval. Subject to the general supervision and ratification of the Board, the Finance and Investment Committee shall exercise control over the funds of the corporation, which funds may be invested by the Committee in such securities, banks, instruments, real and personal property, and other assets as the Committee shall determine to be prudent and appropriate from time to time in accordance with the Investment Policy adopted by the Board. The Committee shall have the authority to sell gifts

received by the Foundation, and may authorize the Chief Financial Officer or other Officer to transfer, assign, convey title, execute stock powers, and to buy and sell stock, and other securities and instruments, and in general to exercise the powers of the corporation with regard to its assets and investments subject to Board policy and ratification.

- (4) There shall be an Audit Committee. The Audit Committee shall meet with the auditor prior to the audit, and review the audit after the audit is completed. The Audit Committee is separate from the Finance Committee and presents its findings directly to the Executive Committee and the Board. Audit Committee members are appointed by the Board of Directors. There shall be a minimum of three members. At least one member shall have a strong accounting background with experience preparing, auditing, analyzing or evaluating financial statements and an understanding of internal controls and procedures for financial reporting. Members of the Finance Committee may serve on the Audit Committee so long as they make up less than half of the committee and do not serve as the chair of the Audit Committee.

- (5) ~~Development Committee(s). There shall be one or more development committees, as determined from time to time by the Board of Directors, charged with responsibility for soliciting gifts, bequests and memberships and with other forms of fundraising for the corporation.~~

- (6) Nominating Committee. A Nominating Committee consisting of at least three Directors shall prepare a slate of nominees for all officers and for an appropriate number of Directors, due regard being given to the number of Directors with terms that will expire June 30 and to the total number of Directors sought for the Board. Concerning nomination of those Directors who are representatives of Cabrillo College, the committee may solicit and consider suggestions for nominees from the Governing Board of the Cabrillo College District and from the Cabrillo Faculty Senate. In the event of vacancies created by the death, resignation, removal or disqualification of a Director who is a college representative, either the Nominating Committee or the Executive Committee may recommend new college representative nominees for election by the Foundation Board at its next regular or special meeting.

C. Advisory Committees. The corporation shall have such advisory committees as it may establish from time to time by resolution of the Board. Advisory committees will function for such purposes and under such rules as established by the Board, or in the absence thereof, such rules as adopted by the committee, provided in all events that they are consistent with these bylaws. Advisory committees shall take no action except as authorized by the Board.

8. CORPORATE POWERS AND DUTIES.

A. General Corporate Powers. Subject to the provisions and limitations of the California Non-Profit Public Benefit Corporation Law, Education Code sections 72670-72682, Title 5 of the California Administrative Code, the Ralph M. Brown Act, and any other applicable laws, and subject to any

limitations of the Articles of Incorporation, the District's implementing regulations, the master agreement between the District and the Foundation, and these bylaws, the corporation's activities and affairs shall be managed, and all corporate powers shall be exercised, by or under the direction of the Board.

- B. Specific Powers. Without prejudice to the general powers set forth above, and subject to the same limitations, the Board shall have the power to:
- (1) Appoint and remove, at the pleasure of the Board, any or all of the corporation's officers or agents; prescribe powers and duties for them that are consistent with law, with the Articles of Incorporation, and with these bylaws; and fix their compensation and require from them, if deemed appropriate, security for faithful performance of their duties.
 - (2) Adopt, amend, and repeal bylaws;
 - (3) Purchase and maintain insurance to the full extent permitted by law on behalf of its officers, Directors, employees, and other agents, insuring against any liability asserted against or incurred by any officer, Director, employee, or agent in such capacity or arising out of such person's association with the corporation.
 - (4) To have the other powers set forth in Corporations Code Section 5140.
- C. Budget and Related Issues. The Board of Directors shall approve all Foundation expenditures and fund appropriations. The Board shall cause to be prepared an annual budget which shall be reviewed and approved by the Board and the President/Superintendent. The Board shall adopt a written policy that specifies the procedures for accepting gifts, donations, bequests, trusts and specially funded grants.
- D. Annual Audit. The Board of Directors shall select a certified public accountant who shall be provided with the applicable auditing and reporting procedures of the Foundation. The accountant shall have experience appropriate to the responsibility and shall have no financial interest in any contract or other transaction entered into by the Board of Directors. The accountant does not need to be a member of the Board of Directors. The accountant shall conduct an annual audit of any and all Foundation funds and shall submit such audit to the Board, the Board of Trustees of the College District, and to the Board of Governors. The audited financial statements shall be available upon request and shall be distributed to the District's Board of Trustees at the first regularly scheduled meeting following acceptance of the audit report by the Board of Directors of the Foundation.
- E. An attorney admitted to practice in California shall be selected to provide advice and counsel to the Board of Directors. The attorney shall have experience appropriate to the responsibility and shall have no financial interest in any contract or other transaction entered into by the Board of Directors which he/she serves. The attorney does not need to be a member of the Board of Directors.

9. RECORDS AND REPORTS.

- A. Corporate Records. The corporation shall keep:
 - (1) adequate and correct books and records of account;
 - (2) written minutes of the proceedings of its Board and committees of the Board; and
 - (3) a record of each Director's name, address, telephone number, and term of office.
- B. Inspection. On written demand, at any reasonable time, any Director may inspect, copy, and make extracts from the accounting books and records and the minutes of the proceedings of the Board of Directors, and Board committees. This right of inspection extends to the records of any advisory committee to the corporation.
- C. Annual Report. The Board shall cause an annual report to be sent to all Directors and to the Superintendent/President by November 15 of each year. That report shall contain the following information, in appropriate detail, for the fiscal year:
 - (1) All financial statements required to be filed with the California Community Colleges Chancellor's Office
 - (2) A comparison of budgeted and actual expenditures
 - (3) A description of major accomplishments of the organization
 - (4) A description of improvements proposed for operation of the organization.
 - (5) There shall be available for examination in the corporation's business office any reports and the annual report of independent accountants.
- D. Audit. The accounts of the Chief Financial Officer and the annual report shall be audited by a certified public accountant appointed by the Directors at the end of each fiscal year, and at such other times as are deemed by the Directors to be appropriate.

10. PROHIBITED TRANSACTIONS.

No Director shall be financially interested in any contract or other transaction entered into by

the Board of which he or she is a member subject to the provisions of Education Code Sections 72677-72679. No Director shall utilize any information, not a matter of public record, which is received by reason of his or her membership on the Board for personal pecuniary gain in accordance with Education Code section 72680.

11. CODE OF CONDUCT.

No Director shall act, either by motion, second, deliberation or vote, or have influence in any way on any matter brought before the Foundation through its committees or to the Board of Directors, or otherwise, when such matter will, or might, result in a direct or indirect personal or financial gain to such Director. No member of the Foundation's Board of Directors shall be financially interested in any contract or other transaction entered into by the Foundation except as permitted by law. No Director shall utilize any information, not a matter of public record, which is received by the person by reason of his or her membership on

the Board, for personal pecuniary gain, regardless of when the gain is realized.

12. RESTRICTIONS ON LOANS AND OTHER TRANSACTIONS.

- A. No loans shall be contracted on behalf of the Foundation and no negotiable paper shall be issued in its name, unless and except as authorized by the Board of Directors. When so authorized by the Board of Directors, any officer or agent of the Foundation may effect loans and advances at any time for the Foundation from any bank, trust company, or other institution, or from any firm, corporation or individual, and for such loans and advances may make, execute and deliver promissory notes, bonds or other evidences of indebtedness of the Foundation and when authorized as aforesaid, as security for the payment of any and all loans, advances, indebtedness and liabilities of the Foundation, may pledge, hypothecate or transfer any and all stocks, securities and other personal property at any time held by the Foundation and to that end endorse, assign, and deliver the same.
- B. The Foundation shall not enter into any transaction concerning real property without the prior written approval of the Superintendent/President, following his/her notification to the District Board of Trustees.

13. MISCELLANEOUS.

- A. Construction and Definitions. Unless the context requires otherwise, the general provisions, rules of construction, and definitions of the applicable statutes shall govern the construction of these bylaws. Without limiting the generality of the preceding sentence, the masculine gender includes the feminine and neuter, the singular includes the plural, the plural includes the singular, and the term "person" includes both a legal entity and a natural person.
- B. Compensation. No Director shall be compensated for his or her services as a Director of the corporation.
- C. Fiscal Year. The fiscal year of the corporation shall begin on the first day of July and end on the last day of June of each year.
- D. References to Public Laws. Any references to specific sections of any public law shall be deemed to refer to the appropriate corresponding provision of any future amendment, re-enactment, or successor laws, as required to carry out the intent of the original provision.
- E. Interpretation. These bylaws shall be interpreted as necessary to maintain the corporation's tax exempt status.

14. AMENDMENTS.

New bylaws may be adopted, or these bylaws may be amended or repealed by a majority of the Directors then in office, provided a quorum is present. No amendment may extend the term of a Director beyond that for which the Director was elected with the sole exception of the President who has served two three-year terms and is extended a one year term to serve as Past President. These Bylaws is agreement will be reviewed every three years and brought to the Board of Directors for approval.

Approved by the CCF Board of Directors on September 15, 2015.

Approved, as amended, by the CCF Board of Directors on[DATE]

**MASTER AGREEMENT
BY AND BETWEEN THE
CABRILLO COMMUNITY COLLEGE DISTRICT
AND THE CABRILLO COLLEGE FOUNDATION
As Amended.**

~~CCF Board of Directors approved September 15, 2015~~
~~CC Board of Trustee approved December 7, 2015~~

This agreement is made and entered into this ____ day of ____ by and between the Cabrillo Community College District ("District") and the Cabrillo College Foundation ("Foundation"), an auxiliary organization of the District established in accordance with Education Code section 72670 et seq.

**I
PURPOSE**

The administration by the Foundation of the functions and activities described herein, instead of administration by and through the District, is deemed to be more effective in accomplishing those functions and activities than would be possible under the usual governmental budgetary, purchasing, and other fiscal procedures.

**II
AREAS OF SERVICE**

Consistent with its Articles of Incorporation, the Foundation may administer those functions or activities defined in section 59259 of Title 5, California Code of Regulations, and District Board Policy which are mutually agreed upon by the parties.

**III
LIMITATION OF AUTHORITY AND RESPONSIBILITY
OF AUXILIARY ORGANIZATIONS
(Title 5, California Code of Regulations, Section 59257 (j) (3))**

The Foundation shall not offer courses for which State funding is received.

All services, programs and activities that may be undertaken by the Foundation shall be implemented for the general benefit of the educational programs of the District. Upon mutual agreement of the parties, the Foundation may assume services and programs in order:

1. To provide the fiscal means and the management procedures that allow the District to carry on educationally-related activities not normally funded by the State;
2. To eliminate the undue difficulty that would otherwise arise under the usual governmental budgetary, purchasing, and other fiscal controls;
3. To provide fiscal procedures and management systems that allow effective coordination of Foundation activities with the District in accordance with sound business practices;

4. To benefit from the experience and expertise of Foundation.

Gifts to the Foundation shall be accepted as authorized by the District's implementing regulations and the policies of the Foundation.

In no case shall scholarship, stipend, or grants-in-aid awarded to present or former students exceed the amount necessary to cover books, school fees, and living expenses. A record of such financial assistance shall be forwarded on a timely basis to the campus financial aid office and shall be documented on student financial aid recipient records kept in that office. All such financial assistance provided from student organization funds shall be approved by the campus financial aid office before such funds are expended, and shall not exceed amounts to be provided under regulations of federal and state financial aid programs.

IV USE OF FACILITIES

The Foundation may occupy, operate, and use District facilities and property separately or jointly with the District as identified in writing by the parties.

In consideration of the further terms of this agreement, the District shall provide the Foundation with adequate space and equipment to perform its activities. There shall be no charge to the Foundation for such space and equipment. The governing board of the District has determined that the value of fundraising, community and donor relations, gift and program administration and other services, approximately two to three million dollars annually provided by the Foundation, greatly exceeds the \$23,712 rental cost to the District of the provision of any facilities.

The Foundation shall use the facilities and property only for those services and functions that are consistent with the policies, rules, and regulations which have been or may be adopted by the Board of Trustees of the Cabrillo Community College District.

The right to use any of the District facilities or equipment included in this agreement shall cease within a reasonable time period following written notice by the Superintendent/President that the facilities are needed for the exclusive use of the District.

V REIMBURSEMENT FOR SERVICES AND FACILITIES

On an annual basis, the District's Superintendent/President shall determine, pursuant to District Board Policies and Procedures, whether the cost of District employees on loan or providing professional services to the Foundation should be reimbursed by the Foundation.

The Foundation may provide services to the District for which the District shall reimburse the Foundation. Such service areas shall be identified in a written document accepted by the District.

On an annual basis the District's Superintendent/President shall determine whether the cost of any accounting and record keeping services provided by the District should be reimbursed by the Foundation.

An independent CPA firm will audit the Foundation at Foundation expense. The Foundation may select the same audit firm that audits the District, or a different independent CPA firm.

VI INDIRECT COSTS

If the Foundation administers a federally-sponsored program, it shall reimburse the District for indirect costs associated with the performance of services by the District for the Foundation relating to the federally-sponsored project. Such reimbursement will take into consideration the District's federal indirect cost rate and the approved indirect cost allocation, if any, of the federal program award.

VII MAINTENANCE AND OPERATING EXPENSES

The District shall provide maintenance and custodial services in the same manner as it provides for its own offices. The governing board of the District has determined that the value of fundraising, community and donor relations, gift and program administration and other services, approximately two to three million dollars annually provided by the Foundation, greatly exceeds the cost to the District of the provision of maintenance and custodial services. The Foundation agrees that it will keep and maintain its facilities in a clean and orderly condition.

VIII PUBLIC RELATIONS

With respect to any expenditures for public relations or other purposes which would serve to augment District appropriations for the operation of the College, the Foundation may expend funds in such amount and for such purposes as are approved by the Board of Directors of the Foundation. The Foundation shall file with the College Superintendent/President a statement of its policy on accumulation and use of public relations funds. The statement will include the policy and procedure on solicitation of funds, source of funds, purposes for which the funds will be used, allowable expenditures and procedures of control.

IX DISPENSATION OF EARNINGS

Operating income generated by the Foundation in excess of costs and provisions for equipment, maintenance, Board designated reserves, and working capital shall be used by the Foundation to benefit the District. Capital provisions shall be established by the Board of Directors of the Foundation to ensure fulfillment by the Foundation of this agreement.

X DISTRIBUTION OF ASSETS UPON CESSATION

Upon cessation of operations of the Foundation under this agreement, unless extended or renewed, the net assets of the Foundation resulting or arising from this agreement shall

either be transferred to the District or a non-profit tax-exempt organization designated by the District, or expended by the Foundation for the benefit of the District.

XI COVENANT

During the term of this agreement, the Foundation agrees to maintain its existence and to operate in accordance with Sections 72670-72682 of the California Education Code and with Sections 59250-59272 of the California Code of Regulations, Title 5, as well as the Cabrillo Community College District Implementing Regulations.

XII SIGNS, FIXTURES, AND EQUIPMENT

During the term of this agreement, the Foundation shall have the right to place and attach fixtures, signs, and equipment in or upon facilities as authorized by the Superintendent/President in writing as to number, size, and locations. Fixtures, signs, or equipment so erected, placed, or attached by the Foundation shall be and remain the property of the Foundation and be removed therefrom by the Foundation upon termination of this agreement.

XIII RIGHT OF ENTRY

At any reasonable time, the District and its agents shall have the right to enter the Foundation facilities or any part thereof for the purposes of examination or supervision.

XIV THIRD PARTY AGREEMENTS BY THE FOUNDATION

The Foundation shall not enter into any contract that would obligate or encumber designated District facilities, equipment, or personnel without prior written District approval. Any such contracts must contain sixty-day or ninety-day cancellation provisions and no cancellation penalties.

XV INSURANCE, INDEMNIFICATION, AND RESTORATION

The Foundation shall be included in the District's insurance policies for all of its regular functions. When special events are sponsored by the Foundation, separate insurance coverage may be required by the District.

The Foundation agrees to indemnify, defend, and save harmless the District, its officers, agents, and employees from any and all loss, damage, or liability that may be suffered or incurred by the District, its officers, agents, and employees caused by, arising out of, or in any way connected with the use of the described facilities by the Foundation or in connection with this agreement except for losses caused by the sole negligence or reckless or willful misconduct of the District.

Upon termination of this agreement, the District shall have the option to require, at the Foundation's own expense and risk, to restore the facilities as nearly as possible to the condition existing prior to the execution of the agreement, ordinary wear and tear excepted. But if the Foundation shall fail to do so within ninety (90) days after District exercises said option, District may restore the property at the risk of the Foundation and all reasonable costs and expenses of such removal or restoration shall be paid by the Foundation upon demand of District. District shall have the right to exercise this option within thirty (30) days after the expiration of this agreement, but not thereafter.

XVI REAL PROPERTY

The Foundation shall not enter into any transaction concerning real property without the prior written approval of the Superintendent/President, following his/her notification to the District Board of Trustees.

XVII NON-ASSIGNABILITY

This agreement is not assignable by the Foundation, either in whole or in part, nor shall the Foundation permit anyone else to use the described facilities or any part thereof without the prior written permission of the Superintendent/President.

XVIII TERMS OF AGREEMENT

This agreement begins the first day of _____. This agreement may be terminated by either party after providing sixty (60) days written notice, subject to the provisions of the agreement entitled Distribution of Assets Upon Cessation.

The Foundation shall remain in good standing with the District. Otherwise, this agreement may terminate, at the sole discretion of the District, and the Foundation will terminate any contracts with third parties and meet the provisions of the agreement entitled Distribution of Assets Upon Cessation.

This agreement will be reviewed every three years and brought to the Board of Directors for approval.

XIX NOTICES

All notices herein required to be given, or which may be given by either party to the other, shall be deemed to have been fully given when made in writing and received by the Foundation or the Superintendent/President of the District.

IN WITNESS WHEREOF, this agreement has been executed by the parties hereto as of the date first above written.

By: _____
~~Laurel Jones~~ Matthew E. Wetstein
~~Burroughs~~
Superintendent/President
Cabrillo Community College District

Date: _____

By: _____
William Ow ~~Linda~~
President
Cabrillo College Foundation

Date: _____

Adopted:, Board of Trustees

Approved: Cabrillo College Foundation Board of Directors 9-15-2015

Adopted, as amended:

Approved, as amended:

Cabrillo College FOUNDATION

OFFICERS

PRESIDENT

William Ow

VICE PRESIDENT

Owen Brown

SECRETARY

Claire Biancalana

CHIEF FINANCIAL OFFICER

Alan Aman

PAST PRESIDENT

Leola Lapides

COMMUNITY REPRESENTATIVES

Rob Allen

Linda Burroughs

Ceil Cirillo

Linda Downing

David Heald

Kelly Nesheim

Amy Newell

June Padilla Ponce

Patty Quillin

Maria Esther Rodriguez

Gun Ruder

Karen Semingson

Kate Terrell

Rachel Wedeen

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: August 23, 2018

TO: Executive Committee

FROM: Eileen Hill

SUBJECT: Succession Plan

BACKGROUND

The Executive Committee assigned Executive Director, Eileen Hill, with the 2017-18 goal to develop a plan for emergency and planned departure of the Executive Director and key staff.

RECOMMENDED MOTION

Approve Succession Plan as presented.

CABRILLO COLLEGE FOUNDATION Succession Plan

The Executive Committee of the Cabrillo College Foundation recognizes that this is a plan for a planned or emergency departure of the Executive Director and key staff. The succession plan is intended to prepare the Foundation to act quickly and effectively in order to minimize disruption in the Foundation's operations.

Succession Plan in the Event of a Planned Permanent Change in Executive Director

A permanent change is one in which is firmly determined that the Executive Director will not be returning to the position. In the event of a planned departure of the Executive Director, the ED will work closely with the Executive Committee to carry out a transition to a new Executive Director, including:

- Communication to staff, board, college, and key volunteers and donors
- Transition of internal operations and off boarding/on boarding
- Determine the need and subsequent recruitment for an Interim Executive Director
- New Executive Director search

The Executive Committee will also consider the need for outside consulting assistance depending on the circumstances of the transition and the executive committee's capacity to plan and manage the search.

Succession Plan in the Event of an Unplanned Permanent Change in Executive Director

In the event of an unplanned permanent departure of the Executive Director, the Accounting and Human Resource Manager is to immediately inform the Board President.

The Accounting and Human Resource Manager will serve as the Acting Executive Director. Should the standing appointee to the position of Acting Executive Director be unable to serve, the first and second back-up appointees for the position of Acting Executive Director will be the Director of Operations and Communications, followed by the Development Officer.

If the Acting Executive Director is new to his/her position and fairly inexperienced with this organization (less than 1 year), the Executive Committee may decide to appoint one of the back-up appointees to the Acting Executive Director. The Executive Committee may also consider the option of splitting executive duties among the designated appointees.

The person appointed as Acting Executive Director shall have the full authority for decision-making and independent action as the Executive Director. The Board President shall be responsible for monitoring the work of the Acting Executive Director.

Immediately upon transferring the responsibilities to the Acting Executive Director, the Board President will notify staff, board, college, and key volunteers and donors of the delegation of authority.

The Acting Executive Director will work closely with the Executive Committee and key staff to carry out a transition to a new Executive Director, including:

- Communication to staff, board, college, and key volunteers and donors
- Transition of internal operations and off boarding/on boarding
- Determine the need and subsequent recruitment for an Interim Executive Director
- New Executive Director Search

The Executive Committee will also consider the need for outside consulting assistance depending on the circumstances of the transition and the executive committee's capacity to plan and manage the search.

Succession Plan in the Event of a Short Term, Unplanned Absence of Executive Director

A short term absence is one of less than three months in which it is expected that the Executive Director will return to his/her position once the events precipitating the absence are resolved. In the event of a short term, unplanned absence of the Executive Director, the Accounting and Human Resource Manager is to immediately inform the Board President.

The Accounting and Human Resource Manager will serve as the Acting Executive Director. Should the standing appointee to the position of Acting Executive Director be unable to serve, the first and second back-up appointees for the position of Acting Executive Director will be the Director of Operations and Communications, followed by the Development Officer.

If the Acting Executive Director is new to his/her position and fairly inexperienced with this organization (less than 1 year), the Executive Committee may decide to appoint one of the back-up appointees to the Acting Executive Director. The Executive Committee may also consider the option of splitting executive duties among the designated appointees.

The person appointed as Acting Executive Director shall have the full authority for decision-making and independent action as the Executive Director. The Board President shall be responsible for monitoring the work of the Acting Executive Director.

Immediately upon transferring the responsibilities to the Acting Executive Director, the Board President will notify staff, the Board, college, and key volunteers and donors of the delegation of authority.

The Executive Director's timing and transition of returning to work shall be determined by the Executive Director and Board President.

Succession Plan in the Event of a Long Term Unplanned Absence of Executive Director

A long term absence is one that is expected to last more than three months, in which it is expected that the Executive Director will return to his/her position once the events precipitating the absence are resolved. In the event of a long term unplanned absence of the Executive Director, the Accounting and Human Resource Manager is to immediately inform the Board President. The conditions to be followed should be the same as for a short term, unplanned absence with the following addition:

The Executive Committee will give immediate consideration, in consultation with the Acting Executive Director, to temporarily fill the management position left vacant by the Acting Executive Director. The Executive Committee will determine if additional compensation is offered to the Acting Executive Director in the case of a long term absence of the Executive Director.

Succession Plan for Key Staff

The Foundation's key staff are the Accounting and Human Resource Manager, Director of Operations and Communications, and Development Officer.

In the event of unplanned or planned absence of the Accounting and Human Resource Manager, the Executive Director will oversee the day to day tasks of the position with the support of an accounting consultant. Over the last several years, the Foundation has consulted with three accountants who are familiar with the Foundation's accounting. The accounting consultants have agreed to step in for an unplanned or planned absence of the Accounting and Human Resource Manager on a consulting basis.

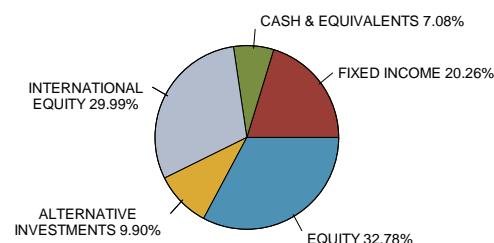
The Executive Director will work with the Executive Committee to determine if appointing an interim Accounting and Human Resource Manager is necessary in the case of a long term absence.

In the event of unplanned or planned absence of the Director of Operations and Communications or Development Officer, the Executive Director will oversee the day to day tasks of these positions with the support of key staff until their return or a new employee is hired.

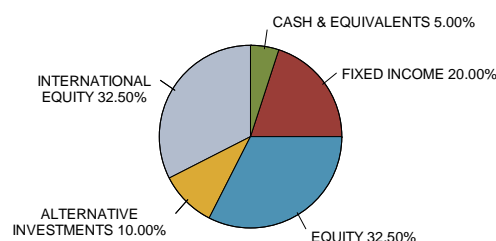
CABRILLO COLLEGE FOUNDATION - LONG-TERM POOL SUMMARY FOR THE PERIOD 7/1/2017 THROUGH 6/30/2018

Asset Allocation Analysis

Asset Allocation as of June 30, 2018

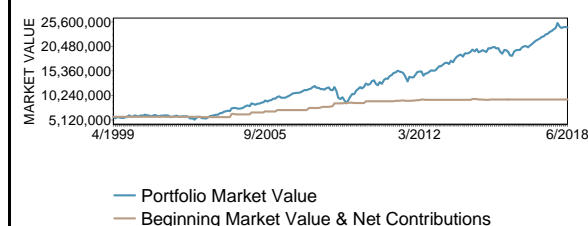


Target Asset Allocation



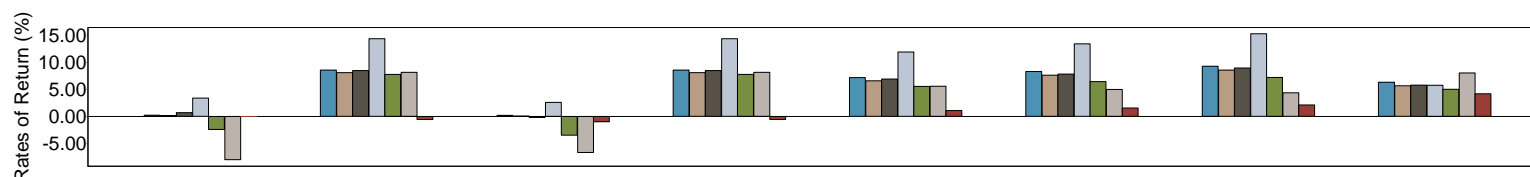
Portfolio Growth

Source of Portfolio Growth
April 30, 1999 Through June 30, 2018



	Dollars	
	Latest Quarter	Since Inception
Beginning Value	24,341,042	5,808,118
Net Contribution	0	3,563,854
Investment Return	45,633	15,014,704
Ending Value	24,386,676	24,386,676

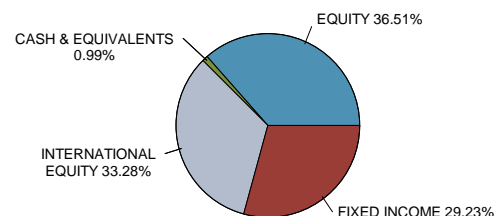
Name	Incept. Date	Current Allocation	Latest Quarter	Portfolio Returns							Comparative Index	Latest Quarter	Fiscal Year	Year To Date	One Year	Three Years	Five Years	Eight Years	Since Incept
				Fiscal	Year	One	Three	Five	Eight	Since									
TOTAL FUND				YTD	To Date	Year	Years	Years	Years	Incept									
Parametric R3000	04/26/99	27.9%	4.07	14.93	3.29	14.93	11.46	13.17	15.06	6.46	Russell 3000	3.89	14.78	3.22	14.78	11.58	13.29	15.27	6.27
MLP	04/30/18	5.3%	-	-	-	-	-	-	-	3.25	Alerian MLP Index	11.80	(4.57)	(0.63)	(4.57)	(5.93)	(4.09)	4.63	3.43
Breckinridge Intm Fixed	05/31/06	20.4%	0.18	(0.02)	(0.75)	(0.02)	1.58	2.26	2.82	4.93	Barclays Int Gov/Cr *	0.01	(0.58)	(0.97)	(0.58)	1.16	1.75	2.23	3.78
Putnam Short Duration	04/30/18	5.1%	-	-	-	-	-	-	-	0.18	FTSE 1 Mo TBill	0.42	1.28	0.77	1.28	0.60	0.37	0.26	0.29
Brandes Intl	04/30/99	11.9%	(2.45)	6.53	(0.06)	6.53	4.15	7.31	7.80	6.54	MSCI Net EAFE	(1.24)	6.84	(2.75)	6.84	4.90	6.44	7.78	4.04
Hansberger Intl	01/31/05	4.6%	(2.24)	15.33	(1.27)	15.33	8.71	9.89	9.49	7.12	MSCI ACWI x US	(2.61)	7.28	(3.77)	7.28	5.07	5.99	6.74	5.40
Brandes Global MidCap	12/22/08	0.5%	0.32	(1.19)	(3.52)	(1.19)	8.30	9.44	12.46	16.52	MSCI SC World	3.41	15.29	2.95	15.29	10.63	12.06	13.57	15.29
Accuvest Intl	11/30/11	4.7%	(5.04)	4.90	(4.63)	4.90	2.67	5.60	-	5.59	MSCI ACWI x US	(2.61)	7.28	(3.77)	7.28	5.07	5.99	6.74	6.83
Intl Small Cap	10/24/16	9.6%	(3.15)	6.88	(2.81)	6.88	-	-	-	13.24	SP Developed ExUS SC	(1.15)	11.35	(2.02)	11.35	9.29	10.78	10.99	16.94
Liquid Alternatives	04/30/13	9.9%	(1.13)	1.43	(1.64)	1.43	2.52	2.21	-	1.59	HFRX Global Hedge	0.17	2.47	(0.85)	2.47	0.83	1.32	1.27	1.16
TOTAL FUND	04/30/99	100.0%	0.30	8.58	0.24	8.58	7.22	8.33	9.29	6.33	Composite Benchmark	0.77	8.50	(0.18)	8.50	6.96	7.83	8.98	5.82



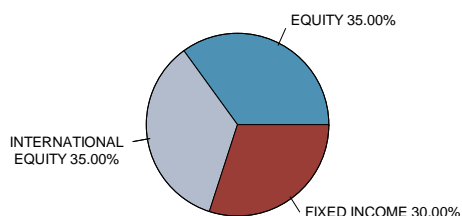
	Latest Quarter	Fiscal YTD	Year To Date	One Year	Three Years	Five Years	Eight Years	Since Inception
TOTAL FUND Gross Time Weighted Return	0.30	8.58	0.24	8.58	7.22	8.33	9.29	6.33
TOTAL FUND Net Time Weighted Return	0.18	8.11	0.09	8.11	6.61	7.64	8.56	5.69
Composite Benchmark	0.77	8.50	-0.18	8.50	6.96	7.83	8.98	5.82
S&P 500 Index	3.43	14.37	2.65	14.37	11.93	13.42	15.28	5.78
MSCI ACWI x US	-2.39	7.79	-3.44	7.79	5.56	6.48	7.22	5.07
MSCI Net EM	-7.96	8.20	-6.66	8.20	5.60	5.01	4.40	8.08
BB Int Gov/Cr	0.01	-0.58	-0.97	-0.58	1.16	1.60	2.17	4.23

Asset Allocation Analysis

Asset Allocation as of June 30, 2018

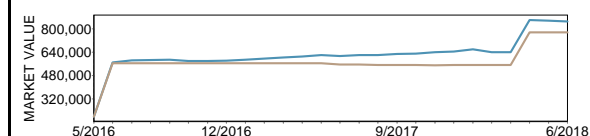


Target Asset Allocation



Portfolio Growth

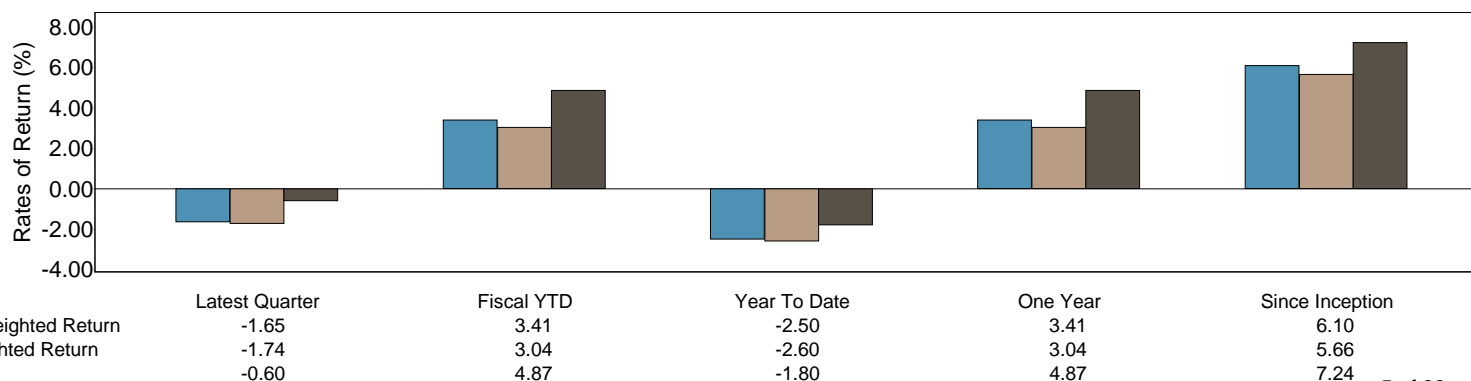
Source of Portfolio Growth
May 18, 2016 Through June 30, 2018



— Portfolio Market Value
— Beginning Market Value & Net Contributions

	Dollars	
	Latest Quarter	Since Inception
Beginning Value	639,114	198,742
Net Contribution	225,000	577,273
Investment Return	-13,997	74,102
Ending Value	850,118	850,118

	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							
Name														
TOTAL FUND														
ESG Trillium Lg Cap Core	05/19/16	10.2%	4.28	13.18	3.86	13.18	13.96	S&P 500 Index	3.43	14.37	2.65	14.37	15.57	
ESG Gabelli	01/23/18	9.2%	(1.38)	-	-	-	(8.72)	S&P 500 Index	3.43	14.37	2.65	14.37	(2.91)	
ESG Breckinridge Intm Fixed	05/19/16	29.6%	0.20	0.19	(1.33)	0.19	0.63	BB Int Gov/Cr	0.01	(0.58)	(0.97)	(0.58)	0.30	
ESG Intl Funds	05/18/16	16.9%	(4.78)	5.77	(3.30)	5.77	10.21	MSCI ACWI Ex-US*	(2.61)	7.10	(3.77)	7.10	11.49	
ESG Parametric ACWI	04/30/18	34.2%	-	-	-	-	(3.14)	MSCI ACWI ESG	(1.11)	8.94	(2.28)	8.94	(2.67)	
TOTAL FUND	05/18/16	100.0%	(1.65)	3.41	(2.50)	3.41	6.10	Composite Benchmark	(0.60)	4.87	(1.80)	4.87	7.24	

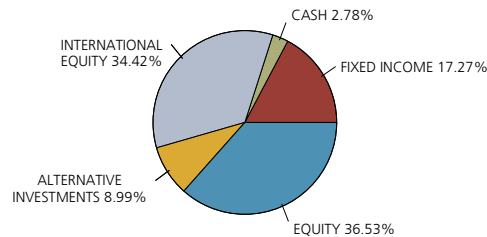


CABRILLO COLLEGE FOUNDATION - LONG-TERM POOL SUMMARY FOR THE PERIOD 7/1/2017 THROUGH 7/31/2017

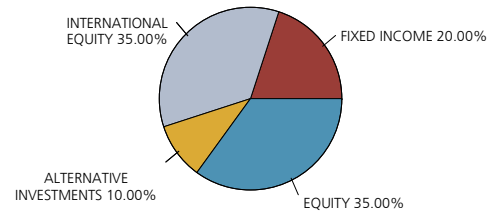


Asset Allocation Analysis

Asset Allocation as of July 31, 2017

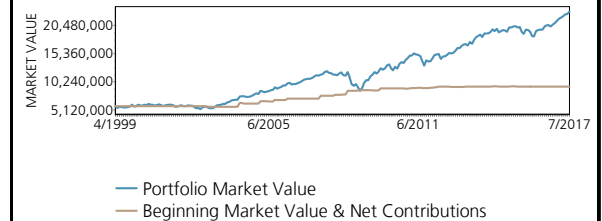


Investment Policy Preferred Target Allocation



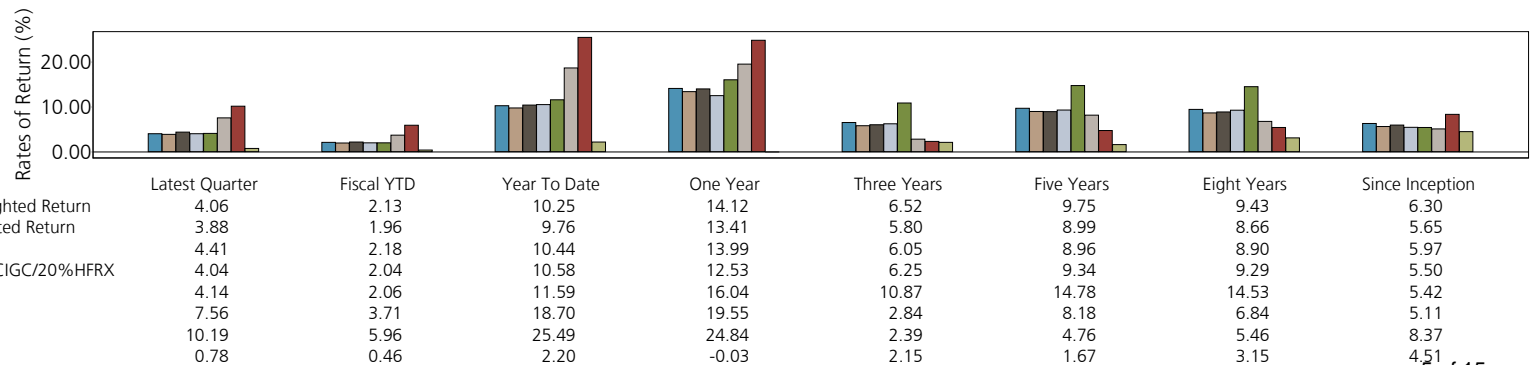
Portfolio Growth

Source of Portfolio Growth
April 30, 1999 Through July 31, 2017



	Dollars	
	Latest Quarter	Since Inception
Beginning Value	22,140,772	5,808,118
Net Contribution	3,088	3,570,707
Investment Return	858,929	13,623,964
Ending Value	23,002,789	23,002,789

Name	Incept. Date	Current Allocation	Latest Quarter	Portfolio Returns							Comparative Index	Latest Quarter	Fiscal YTD	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	36.6%	3.79	1.83	10.85	15.92	10.22	14.56	14.38	6.09	Russell 3000	3.86	1.89	10.99	16.14	10.52	14.79	14.58	5.90
Breckinridge Intm Fixed	05/31/06	17.3%	0.83	0.45	2.16	(0.09)	2.49	1.93	4.29	5.39	Barclays Int Gov/Cr *	0.78	0.46	2.20	(0.03)	2.24	1.75	3.26	4.20
Brandes Intl	04/30/99	12.3%	4.20	2.99	11.15	17.11	2.81	10.32	6.66	6.68	MSCI ACWI x US Value	6.88	3.95	15.85	22.93	1.02	7.55	6.01	5.70
Hansberger Intl	01/31/05	8.8%	11.12	5.54	26.32	28.39	6.59	10.93	8.40	6.90	MSCI ACWI x US Growth	8.27	3.47	21.77	16.28	4.60	8.76	7.62	6.39
Brandes Global MidCap	12/22/08	0.6%	3.01	2.09	8.00	19.39	9.76	17.59	13.96	18.89	MSCI World Index	5.13	2.42	13.71	16.78	7.25	12.26	11.05	12.17
Accuvest Intl	11/30/11	5.3%	7.84	3.29	20.06	19.56	2.97	7.30	-	6.23	MSCI ACWI x US	7.38	3.69	18.30	19.00	2.36	7.70	6.36	7.33
Intl Small Cap	10/24/16	10.0%	6.24	2.81	19.62	-	-	-	-	18.34	SP Developed ExUS SC	8.03	3.36	20.39	18.93	6.96	12.77	10.79	20.48
Liquid Alternatives	04/30/13	9.0%	0.57	0.86	3.87	5.25	2.23	-	-	1.81	HFRX Global Hedge	1.39	0.93	3.51	5.45	0.26	1.99	1.63	1.05
TOTAL FUND	04/30/99	100.0%	4.06	2.13	10.25	14.12	6.52	9.75	9.43	6.30	Composite Benchmark	4.41	2.18	10.44	13.99	6.05	8.96	8.90	5.97



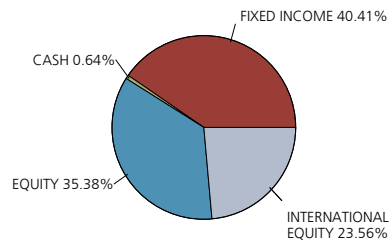
* Strategy was transitioned from Barclays Intermediate Agg on 11/2014.

CABRILLO COLLEGE FOUNDATION - ESG LONG-TERM POOL SUMMARY FOR THE PERIOD 7/1/2017 THROUGH 7/31/2017

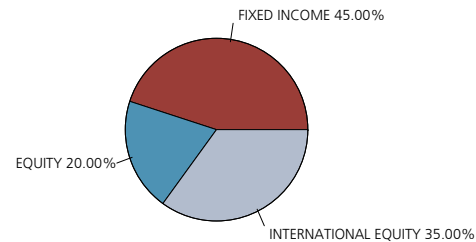


Asset Allocation Analysis

Asset Allocation as of July 31, 2017

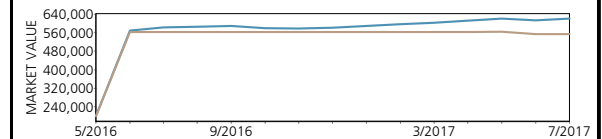


Investment Policy Preferred Target Allocation



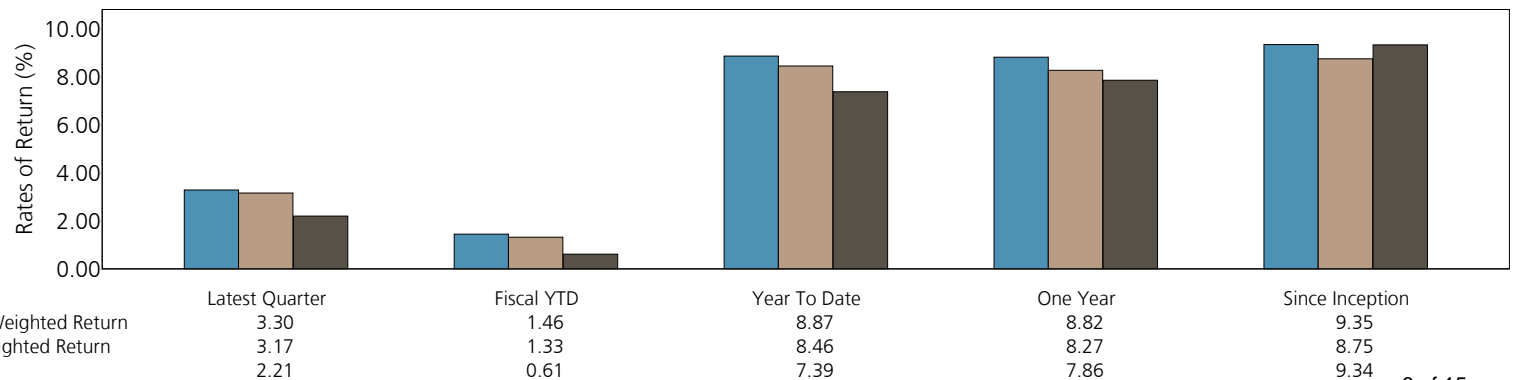
Portfolio Growth

Source of Portfolio Growth
May 18, 2016 Through July 31, 2017

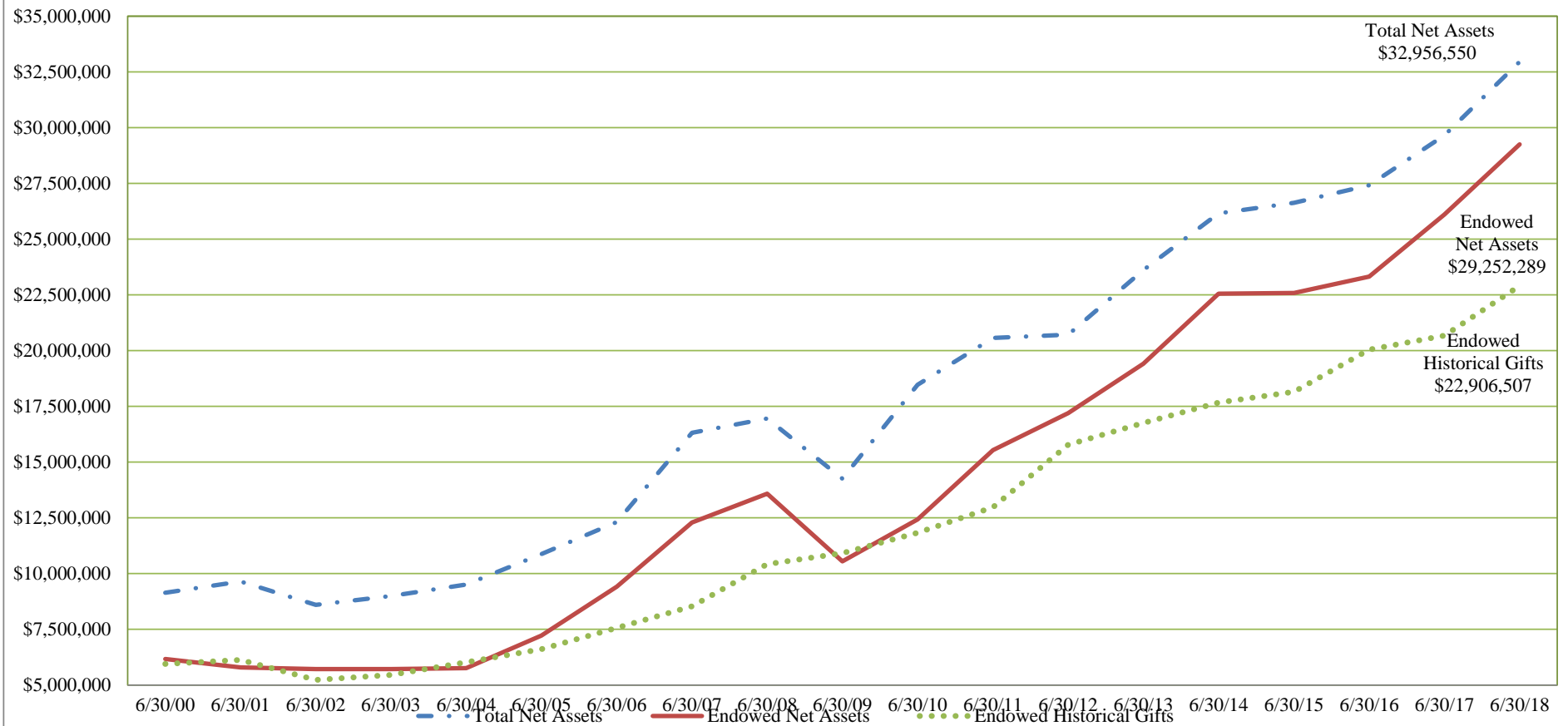


	Dollars	
	Since Inception	Since Inception
Beginning Value	198,742	198,742
Net Contribution	355,294	355,294
Investment Return	67,007	67,007
Ending Value	621,043	621,043

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	20.6%	4.55	1.88	10.17	15.24	15.41	S&P 500 Index	4.14	2.06	11.59	16.04	17.44
ESG Breckinridge Intm Fixed	05/19/16	40.7%	0.85	0.45	2.19	0.11	1.35	BB Int Gov/Cr	0.78	0.46	2.20	(0.03)	1.44
ESG Funds	05/18/16	38.7%	5.31	2.30	16.11	15.77	15.60	MSCI ACWI ESG	-	-	-	-	-
TOTAL FUND	05/18/16	100.0%	3.30	1.46	8.87	8.82	9.35	Composite Benchmark	2.21	0.61	7.39	7.86	9.34



Cabrillo College Foundation
Total Net Assets, Endowed Net Assets, and Endowed Historical Gifts
June 30, 2000 to June 30, 2018



Total Net Assets highest level was \$33,780,296 as of January 31, 2018

Endowed Net Assets highest level was \$30,269,973 as of January 31, 2018

Endowed Historical Gifts highest level was \$22,906,507 as of June 30, 2018

Cabrillo College FOUNDATION

OFFICERS

PRESIDENT

William Ow

VICE PRESIDENT

Owen Brown

SECRETARY

Claire Biancalana

CHIEF FINANCIAL OFFICER

Alan Aman

PAST PRESIDENT

Leola Lapidés

COMMUNITY REPRESENTATIVES

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Ceil Cirillo

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Rachel Wedeen

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: August 23, 2018
TO: Executive Committee
FROM: William Ow
SUBJECT: President's Circle Campaign

2017-18 President's Circle

For 2017-2018 President's Circle raised \$377,795! This is the most ever raised for the President's Circle. A total of 1,040 invitations were mailed to potential donors and committee members made follow-up calls to prospects. We had 33 new members join and 25 rejoining members increased their support. We have a 90% retention rate.

2018-19 President's Circle Committee

The President's Circle Kick-off Celebration will be held on Wednesday, September 26. Michele Bassi and Ceil Cirillo are co-chairs of the 2018-2019 President's Circle Committee. Paula and Duf Fischer, Marilyn Manning Lonergan and Richard Lonergan, Jess Brown, Drew Calciano, Karen Cogswell and Bob Millslagle and Bjorg Yonts will be joining the committee as new members. President's Circle committee members will soon be working to review their prospect lists.

President's Circle Events

President's Holiday Party (\$1,000+ donors)	Nov. 30, 2018
Sandy Lydon Historical Tour (\$1,000+ donors)	Spring 2019
Summer Musical and Reception (\$1,000+ donors)	Summer 2019
President's Plus Dinner (\$1,500+ donors)	Spring 2019
Winemaker's Dinner at Sesnon House (\$2,500+ donors)	Spring 2019
Special Event TBD (\$10,000+ donors)	Spring 2019
President's Lunch (\$5,000+ donors)	TBD

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Enrique Buelna

Faculty Representative

EXECUTIVE DIRECTOR

Eileen Hill

MEMORANDUM

DATE: August 23, 2018
TO: Executive Committee
FROM: WES Co-founder, Rachael Spencer
SUBJECT: 2018 Women's Educational Success (WES)

The WES committee, consisting of 29 Best Friends, sent out personalized WES invitations to approximately 1,415 potential donors last week. The WES Luncheon is scheduled for Friday, September 21, 2018.

As of August 20, \$33,773 has been received from the appeal and donations are still arriving daily. WES donations made through December 31, 2018 will be included in the 2018 WES Campaign. Also, thanks to a generous grant of \$10,000 from the Sharanam Foundation and the Wedeen Hammer Group at Morgan Stanley, every donation of \$250 or more will be matched!

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.

The 2018 WES Co-Chairs are Linda Bixby and Carolyn Mecozzi.

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MEMORANDUM

DATE: August 23, 2018

TO: Executive Committee

FROM: Owen Brown

SUBJECT: Faculty and Staff Grants

Faculty and Staff Grants

Cabrillo College Foundation has three grant programs to support Cabrillo College faculty: Faculty Grants for Student Success, Crocker Endowment Grants, and the Engineering and Applied Science Endowment. Grant recipients are selected through an annual proposal process.

Last year, \$68,891 was awarded to Cabrillo faculty to enhance student learning, and this year, there is \$93,882 available to award to faculty to increase student success. In November, a committee of five Foundation Board Members and five Cabrillo faculty will review proposals and select projects to award. Projects funded last year are listed below.

2017-18 Faculty Grants for Student Success

Flor Chacon, Student Services

Graphing Calculator Loan Program - \$1,042

Skip Epperson, Theater Arts

Wide Format Printer Replacement - \$3,646

Karl Ewald, Engineering

Engineering 30 Textbook Loan Program - \$1,600

Logan Goettsch, Public Safety

Automatic External Defibrillator Training - \$1,154

Carolyn Jackson, Articulation and Honors

Transfer Program

Honors Transfer Program Meeting Space

Equipment - \$375

Noel Kelsch, Dental Hygiene

Bench Mounts for Dental Hygiene - \$344

Delia Krupp, Art Studio

Art Studio Equipment and
Faculty Workroom Equipment - \$771

Brian Legakis, Art History

Camera Obscura Project - \$435

Gayle McCallum, English and CHAC

Benches for Hallway at Watsonville Center - \$2,000

Greg Mettler, Art Photography

Camera Equipment for Video Art Course - \$1,598

Jon Nordgren, VAPA

Headset Microphones – Live Sound - \$5,599

James Page, Athletics and Kinesiology

Wellness Education Center Improvement
and Maintenance - \$3,000

Jo-Ann Panzardi, Engineering

Function Generators - \$1,350

Liz Soluri, Anthropology

Anthropology Class Fossil Casts - \$2,257

Yves Tan, Biology

Centrifuges - \$5,458

Stephanie Tran, Mathematics

Surface Pros for Math Videos - \$1,998

2017-18 Crocker Endowment Grants**Kathryn Adkins, Theatre Arts**

Piano Accompanist Artist Fee- \$740

Sarah Albertson, Theater Arts

Funding for STAGE DOOR Middle School
and High School Theater Workshops - \$800

Cheryl Anderson, Music

Composer Imant Raminsh, Artist-In-Residence - \$2,000

Aurora Fujishin, Student Services

Fourth Grade Experience Event - \$14,542

Barbara Johnson, Nursing**Tamara McKinnon, Nursing**

International Partnership Program between Cabrillo College inter-professional
students Cabrillo College inter-professional students
and colleagues in Grenada and Ireland - \$2,182

Noel Kelsch, Dental Hygiene

Tray Covers for Instrument Transport,
Tooth Models and Bench Mounts for Dental Hygiene - \$4,458

Claire Thorson, Art Studio

ART NOW Lecture and Workshop Series - \$2,410

2017-18 Engineering and Applied Science Endowment Grants**Kelli Horner, STEM Center Director**

Extended hours of STEM center to include Saturdays (\$7,631)

Gary Marcoccia, E-tech Student Assistant - \$1,500

Cabrillo College FOUNDATION

MEMORANDUM

Date: August 23, 2018
To: Executive Committee
From: Eileen Hill
Subject: Banking Services Evaluation

BACKGROUND

On June 20, 2018, the Banking Services Evaluation Ad Hoc Committee met to discuss the Cabrillo College Foundation banking services. The committee reviewed:

1. Current banking relationship
2. Discussed potential banking services for increased efficiency
3. Created Banking Services RFI
4. Determined banks to approach and timing (see attached timeline)
 - Bank of America
 - Bay Federal
 - Chase
 - Comerica
 - Lighthouse Bank
 - Morgan Stanley
 - Santa Cruz County Bank
 - Wells Fargo
5. Determined composition of Ad hoc Banking Selection Committee and selection criteria

Selecting Ad Hoc Banking Selection Committee

The Ad-Hoc Committee will exclude Board members who have a direct relationship with any of the banks being considered. CCF Board members who are employees, board members, married to or relative of an employee or board member of any of the banks considered will not be selected to serve on the Ad Hoc Banking Selection Committee.

Selection criteria:

1. Net cost for services
2. Online banking services

6. Reviewed bank selection approval process

Bank Selection approval process:

Finance Committee, Executive Committee and Board of Directors will approve the Ad Hoc Banking Selection Committee recommendation. Board Members and Committee Members who are employees, board members, married to or relative of an employee or board member of any of the banks considered will be excused from the room during the discussion and approval process.

On August 16, 2018, the Finance and Investment Committee approved the banking selection RFI, timeline, and process.

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**CABRILLO COLLEGE FOUNDATION
BANKING SERVICES REQUEST FOR INFORMATION**

About us:

The Cabrillo College Foundation was established in 1965 as a non-profit, tax-exempt 501(c)(3) organization (Federal Tax ID: 94-6121953). The foundation is further classified as a public charity as described in sections 509(a)(1) and 170(b)(1)(A)(vi) of the Internal Revenue Code. The foundation's mission is to provide aid supplementary to public tax dollars for the support and benefit of Cabrillo College. For further information, please visit our website: foundation.cabrillo.edu

Request:

The Cabrillo College Foundation is requesting information and online banking service demonstrations from banks interested in providing banking services for our organization.

Deadline: September 10, 2018

Please e-mail response and requests for additional information to Accounting and Human Resource Manager, Nancy Machado namachad@cabrillo.edu The Cabrillo College Foundation Board of Directors will approve banking services November 13, 2018.

Information requested: [Please populate answer in the attached spreadsheet]

1. What are your fees?
 - Monthly account fee
 - ACH Payments and Deposits
 - Wire transfers
 - Stop payments
 - Returned checks
 - Merchant services (credit card processing for donations processed in-house)
 - Merchant services (credit card processing for donations made on website)
 - Cabrillo College Foundation employee credit cards
2. What online services do you provide?
3. Provide options and fees for remote deposits.
4. What is your proximity to the Cabrillo College Foundation?
5. What is your interest on checking accounts?
6. What security measures do you have for merchant services and online banking?
7. What are the sweep options with your organization?
8. Are there any services you recommend we consider or any services that set your organization apart from other banks?
9. Describe your organization's charitable support in the community.

Online Banking Services Demonstration: September 4th- 18th

In addition to providing the information requested above, please email Accounting and Human Resource Manager, Nancy Machado namachad@cabrillo.edu to schedule a time between September 4th and 18th to demonstrate banking services offered online.

Current Banking Services:

The Cabrillo College Foundation has one checking account for operating expenses and donations at Wells Fargo. There is no annual fee and the account is interest bearing. The average balance (June 2017 to May 2018) was \$286,190. Approximately 58 deposits per year are made with an average of 2,400 checks per year deposited. A total of \$204,896 in credit card donations were received through Wells Fargo (Authnet). The total fees were \$5,561.70. We received 342 ACH deposits and made 56 ACH payments this year. There are no fees associated with ACH activity. This year, 761 checks were written. There are no fees for stop payments. Wire transfers are made by phone. The fee is \$30 per outgoing wire, there is no charge for incoming wires. Deposits are made in person at the branch. We have a responsive representative to serve our banking needs.

The Cabrillo College Foundation uses Stripe as the merchant platform to receive donations through our website. Stripe has been live for 6 months and we have received 145 donations totaling, \$28,562.90. The processing fee for 6 months is \$706 and there is no annual fee.

We have 3 employees with company credit cards through the First National Bank of Omaha. They each have limit of \$5,000. There is no annual fee associated with the credit cards.

ANNUAL WELLS FARGO BANKING FEES (6/1/17-5/31/18)	
Annual Account Fee	\$0.00
Credit Card Donations Annual Fee	\$479.40
Credit Card Processing Fee (~2.6%)	\$5,082.30
Wires	\$210.00
Returned Checks	\$60.00
SUBTOTAL	\$5,831.70
Interest earned (0.05%)	\$136.80
TOTAL BANKING EXPENSES NET INTEREST EARNED	\$5,694.90

ANNUAL WELLS FARGO BANKING ACTIVITY	
Average Balance	\$286,190
Number of Checks Deposited*	2400
Number of Deposits*	58
Number Checks Written	761
Number of Returned Checks	5
Number of Deposits over \$100K (incl wires) [potentially requiring sweep activity]	17
Number of ACH Deposits	342
Number of ACH Payments	56
Number of Wires (outgoing)	7
Number of Credit Card Donations	657
Total Credit Card Donations	\$204,896
*estimated average	

STRIPE- WEBSITE DONATIONS	6 months
Total Donations	\$28,562.90
Number of Donations	145
Processing Fees (~2.5%)	\$706.00
Annual Fee	\$0.00

Potential banking services for increased efficiency:

1. Online wire transfers
2. Sweep account for funds in excess of \$250K
3. E-mail notification of ACH activity on account
4. Deposit alternatives (desktop deposit with Wells Fargo Bank was inefficient)
5. Same merchant services for all credit card donations whether online, in-person, OR in writing

Attachments:

1. Banking Services RFI Spreadsheet
2. Bank Statements: June 1, 2017 – May 31, 2018
3. Most current Balance Sheet

MEMORANDUM

DATE: July 3, 2018

TO: Ad-Hoc Banking Evaluation Committee

FROM: Nancy Machado

SUBJECT: Banking Selection Timeline and Process

The Cabrillo College banking services review will occur in tandem with the investment manager review. The process occurs every 5 years, or earlier, if warranted. Next review: 2020

June 20, 2018	Ad-Hoc Banking Evaluation Committee meets to develop a process to recommend to the Finance Committee for bank selection
August 16, 2018	Finance Committee approves evaluation process
August 17, 2018	Ad Hoc Banking Services Selection Committee is formed <i>CCF Board members who are an employee, board member, married to or relative of an employee or board member of any of the banks under consideration will be excluded from serving on the Ad Hoc Banking Services Selection Committee</i>
August 20, 2018	RFI is emailed to prospective banks
September 4 2018 to September 18, 2018	Online banking services demonstrations with staff
September 10, 2018	Final date for receiving RFI
September 14, 2018	Information collected from interested banks is sent to the Ad Hoc Banking Services Selection Committee
September 19, 2018 to October 1, 2018	Ad Hoc Banking Services Selection Committee meets and makes recommendation to Finance Committee

October 11, 2018	<p>Finance Committee reviews information and makes recommendation to the Executive Committee</p> <p><i>Finance Committee members who are an employee, board member, married to or relative of an employee or board member of any of the banks under consideration will be excused from the room during the discussion and approval process</i></p>
October 25, 2018	<p>Executive Committee receives recommendation from Finance Committee and approves bank selection</p> <p><i>Executive Committee members who are an employee, board member, married to or relative of an employee or board member of any of the banks under consideration will be excused from the room during the discussion and approval process</i></p>
November 13, 2018	<p>Board of Directors receives recommendation from Executive Committee and approves bank selection</p> <p><i>CCF Board members who are an employee, board member, married to or relative of an employee or board member of any of the banks under consideration will be excused from the room during the discussion and approval process</i></p>

2018-19 Cabrillo College Foundation Committee Meetings and Events

Updated 8/22/2018

BOARD OF DIRECTORS

Tuesdays, 12:00-2:00 pm

Sesnon House Room 1804

New Member Orientation

September 11, 2018

10:00-11:45am

(Sesnon House Room 1824)

Walking Tour for Full Board:

September 11, 2018

11:00-11:45am

Meetings:

September 11, 2018

November 13, 2018

February 12, 2019

May 14, 2019 (Watsonville
Center)

AUDIT

10:00-11:00 am

Sesnon House Room 1824

October 1, 2018

EXECUTIVE

9:00-10:00 am

Sesnon House Room 1824

August 30, 2018

October 25, 2018

January 17, 2019

April 18, 2019

FINANCE AND

INVESTMENT

Thursdays, 8:30-9:30 am

Sesnon House Room 1824

August 16, 2018

October 11, 2018

January 3, 2019

March 28, 2019

CABRILLO

ADVANCEMENT

PROGRAM (CAP)

Sesnon House Room 1824

FACULTY GRANTS

Sesnon House Room 1824

NOMINATING

Sesnon House Room 1824

PRESIDENT'S CIRCLE

Sesnon House Room 1804

September 26, 2018

5:30 – 7:00 pm

(kick-off party)

Sesnon House Room 1824

October 23, 2018

9:00 am – 12:00 pm

(signing party)

WOMEN'S

EDUCATIONAL

SUCCESS (WES)

Sesnon House Room 1804

September 21, 2018

11:30 am – 1:30 pm

(Luncheon)

Horticulture Center

SCHOLARSHIP

Sesnon House Room 1824

EXCLUSIVE EVENTS FOR

PRESIDENT'S CIRCLE

MEMBERS

Lunch with CC President

\$5,000 + Members

Sandy Lydon Historical Tour

\$1,000 + Members

Winemakers Dinner

Sesnon House

\$2,500+ Members

Party TBD

\$1,500+ Members

Feasting with Faculty

Sesnon House

\$10,000+ Members

Cabrillo Stage Play

and PC Reception

\$1,000+ Members

EVENT DATES

President's Circle

New Prospects Reception

October 30, 2018

5:30 – 7:30 pm

Ella's at the Airport

Alumni Happy Hour

November 3, 2018

5:00 – 7:00 pm

Horticulture Center

President's Circle

New Prospects Reception

November 28

5:30 – 7:30 pm

Shadowbrook

President's Holiday Party

November 30, 2018

5:30 pm

Sesnon House

Faculty and Staff Grants

Reception

January 2019 TBD

4:00-6:00pm

Sesnon House

Cabrillo Advancement

Program

(CAP) Ceremony

March 2019 TBD

6:00 – 8:00 pm

Crocker Theater

Samper 4th Grade

Experience

March 2019 TBD

High Achiever Scholarship

Ceremony

April 2019 TBD

3:00 – 5:00 pm

Sesnon House

American Dream

Scholarship Ceremony

May/June 2019 TBD

4:00 – 5:00 pm

Samper Recital Hall

2018-19 Cabrillo College Foundation Committee Roster – Updated 8/21/2018

BOARD OF DIRECTORS

Rob Allen
Alan Aman, CFO
Claire Biancalana, Secretary
Owen Brown, Vice President
Linda Burroughs
Ceil Cirillo
Linda Downing
Enrique Buelna, Faculty Representative
Sue Gochis, CC VP Student Services
David Heald
Leola Lapides, Past President
Victoria Lewis, VP Admin.
Services, Asst. Treasurer
Kelly Nesheim
Amy Newell
William Ow, President
June Padilla Ponce
Patty Quillin
Gary Reece, College Trustee
Maria Esther Rodriguez
Gun Ruder
Karen Semingson
Rachael Spencer, College Trustee
Kate Terrell
Rachel Wedeen
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

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David Heald
Leola Lapides, Past President
William Ow, 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
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 Lapides
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 Iñiguez
Tobin Keller
Amy Newell
Patty Quillin
Gary Reece
Gun Ruder
David Schwartz
Staff: Eileen Hill, Caitlin Bonura

NOMINATING

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

PRESIDENT'S CIRCLE

Co-chairs:
Michele Bassi
Ceil Cirillo
Pegi Ard
Jim Baker
Ed Banks
Pat Barton
Claire Biancalana
Mary Blanchard
Jess Brown
Owen Brown
Ted Burke
Linda Burroughs
Karen Cogswell
Wally Dale
Linda Downing
Lee Duffus
John Eiskamp
Duf Fischer
Paula Fischer
Joel-Ann Foote
Mahlon Foote
DeAnne Hart
Rich Hart
Jackie Heald
Hal Hyde
Kent Imai
Vance Landis-Carey
Marilyn Manning Loneragan
Richard Loneragan
Keith McKenzie
Fred McPherson
Bob Millslagle
Kelly Nesheim
William Ow
June Padilla Ponce
Pam Santacroce
Bob Shepherd
Helen Shepherd
Ginny Solari Mazry
Rachael Spencer
Rachel Wedeen
Matt Wetstein
Theo Wierdsma
Bjorg Yonts
Staff: Caitlin Bonura

SCHOLARSHIP

Chair: Rachael Spencer
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