

# Cabrillo College FOUNDATION

## MEMORANDUM

### OFFICERS

#### PRESIDENT

William Ow

#### VICE PRESIDENT

Owen Brown

#### SECRETARY

Claire Biancalana

#### CHIEF FINANCIAL OFFICER

Alan Aman

#### PAST PRESIDENT

Leola Lapidés

#### 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: September 4, 2018

TO: Rob Allen, Alan Aman, Claire Biancalana, Owen Brown, Enrique Buelna, Linda Burroughs, Ceil Cirillo, Linda Downing, Sue Gochis, David Heald, Leola Lapidés, Victoria Lewis, Kelly Nesheim, Amy Newell, June Padilla Ponce, Patty Quillin, Gary Reece, Maria Esther Rodriguez, Gun Ruder, Karen Semingson, Rachael Spencer, Kate Terrell, Rachel Wedeen, Kathleen Welch, Matt Wetstein, Donna Ziel

FROM: CCF President, William Ow

SUBJECT: Cabrillo College Foundation Board of Directors Regular Meeting  
Tuesday, September 11, 2018  
12:00 pm – 2:00 pm  
Cabrillo College, Sesnon House, Room 1804  
6500 Soquel Drive, Aptos, CA 95003

### 12:00 BOARD PHOTO

Item	Responsibility	Page
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#### A. Regular Open Session

1. Welcome and Call to Order	W. Ow	
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2. Approval of Agenda	W. Ow	
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*We reserve the right to change the order in which agenda items are discussed and/or acted upon at this meeting. Subject to further action, the agenda for this meeting is to be approved as presented. Items may be added to this agenda for discussion or action only as permitted by the Brown Act.*

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

Item	Responsibility	Page
<b>A. Regular Open Session (cont.)</b>		
3. May 8, 2018 meeting minutes	W. Ow	7 - 13
<b>B. Public Comment</b>		
1. Public Comment Opportunity	W. Ow	
<b>C. 2018-19 Board Members</b>		
1. Introduction of new Board members	W. Ow	14 - 17
<ul style="list-style-type: none"> <li>• Rob Allen</li> <li>• Karen Semingson</li> <li>• Rachel Wedeen</li> </ul>		
2. All Board members introduce themselves		
<b>D. Special Presentations</b>		
1. Celebrating Progress and Cabrillo's Culture of Success	M. Wetstein	
<b>E. Reports</b>		
1. Executive Director Report	E. Hill	18
1.1 2017-18 Fundraising Targets		19
1.2 Fundraising Totals and Goal		20
July 1, 2017 to June 30, 2018		
Outright Gifts:	\$4,224,750	
Unbooked Revocable Planned Gifts:	\$ 100,000	
Total:	\$4,324,750	
1.3 2017-18 Disbursements to		21 – 22
Cabrillo College		
1.4 2018-19 Fundraising Targets		23
1.5 Fundraising Totals and Goals		24
July 1, 2018 to August 29, 2018		
Outright Gifts:	\$586,751	
Unbooked Revocable Planned Gifts:	\$ 0	
Total:	\$586,751	

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<b>F. Action Items</b>		
1. June 30, 2018 Pre-Audit Financial Statements	A. Aman	
1.1 June 30, 2018 Pre-Audit Condensed Narrative		25 -26
1.2 Balance Sheet		27 – 30
1.3 Income Statement by Fund		31 – 33
1.4 Income Statement Budget-to-Actual		34 - 36
2. Governing Documents	E. Hill	37
2.1 Articles of Incorporation		38 – 40
2.2 Bylaws		41 – 49
2.3 Master Agreement		50 - 55
3. Succession Plan	E. Hill	56 - 59
<b>G. Informational Items</b>		
1. Report on Executive Director Performance Evaluation	W. Ow	
2. Review of CCF Investments	A. Aman	
2.1 Traditional Pool Summary Activity as of June 30, 2018		60
2.2 ESG Pool Summary Activity as of June 30, 2018		61
2.3 Traditional Pool Summary Activity as of July 31, 2018		62
2.4 ESG Pool Summary Activity as of July 31, 2018		63
3. Total Net Assets, Endowed Net Assets and Historical Gifts Chart as of June 30, 2018	A. Aman	64
4. President's Circle Campaign Update	C. Cirillo	65 - 69
5. WES Update	R. Spencer	70
6. Faculty Grants	O. Brown	71 - 72
7. Scholarships	R. Spencer	73

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<b>G. Informational Items (cont.)</b>		
8. Banking Selection Process	G. Ruder	74 - 79
9. Brown Act	E. Hill	80
10. Cabrillo College Foundation Staff	E. Hill	81 - 82
11. Committee Calendar and Roster	W. Ow	83 - 84
<b>H. Adjournment</b>		
1. Adjournment	W. Ow	



**2017-18 BOARD MEETINGS:**  
Tuesdays, 12:00 pm – 2:00 pm  
Sesnon House, Room 1804

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**November 13, 2018**  
**February 12, 2019**  
**May 14, 2019 (Watsonville Center)**

**BOARD OF DIRECTORS ATTENDANCE CHART**

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

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

## **UPCOMING EVENTS**

### **Women's Educational Success Lunch**

Friday, September 21, 2018

11:30 am – 12:30 pm

Horticulture Center

### **Seahawk Social: Flash Lecture Happy Hour**

Saturday, November 3, 2018

5:00 pm – 7:00 pm

Horticulture Center

### **President's Holiday Reception**

Friday, November 30, 2018

5:30 pm

Sesnon House

**CABRILLO COLLEGE FOUNDATION  
BOARD OF DIRECTORS MEETING  
Minutes of May 8, 2018**

**Directors Present:** Alan Aman, Claire Biancalana, Carrie Birkhofer, Ceil Cirillo, Linda Downing, Lee Duffus, Sue Gochis, Leola Lapidés, Victoria Lewis, Kelly Nesheim, Amy Newell, William Ow, June Padilla Ponce, Gary Reece, Gun Ruder, Steve Snodgrass, Rachael Spencer, Kate Terrell, Kathleen Welch, Matt Wetstein, Donna Ziel

**Directors Absent:** Linda Burroughs, Owen Brown, Enrique Buelna, Charles Montoya, Patty Quillin, Maria Esther Rodriguez, David Heald

**Guests Present:** Rachel Mayo, Dean of Education Centers  
Brian Sharpes, Morgan Stanley  
Eddie Valenzuela, Student

**Staff Present:** Eileen Hill, Kate Staveland, Caitlin Bonura, Nancy Machado, Lori Hood

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Call to Order

L. Lapidés called the meeting to order at 12:13 pm.

Approval of Agenda

**Motion: MSC: S. Snodgrass/C. Cirillo.** The committee voted unanimously to approve the Board agenda.

Approve Board Meeting Minutes

**Motion: MSC: L. Duffus / G. Reece.**

**The following Board Members voted to approve the minutes of February 13, 2018:**

Claire Biancalana, Linda Downing, Lee Duffus, Sue Gochis, Leola Lapidés, Victoria Lewis, Kelly Nesheim, Amy Newell, June Padilla Ponce, Gary Reece, Gun Ruder, Steve Snodgrass, Rachael Spencer, Kate Terrell, Kathleen Welch, Matt Wetstein, Donna Ziel

**The following Board Members abstained:**

Carrie Birkhofer, Ceil Cirillo

**The following Board Members were absent:**

Linda Burroughs, Owen Brown, Enrique Buelna, David Heald, Charles Montoya, Patty Quillin, Maria Esther Rodriguez

**The following Board Members arrived after the vote:**

Alan Aman, William Ow

### Public Comment Opportunity

There were no members of the public in attendance.

### Special Presentation – Rachel Mayo

Rachel Mayo, Dean of Education Centers, gave an overview of the Watsonville Center. She described the services offered at the campus, the certificates that can be completed at the Center and the plans for growth and partnerships. She spoke about the importance of the Center in the community, particularly providing access to higher education for the working population in Watsonville. Rachel introduced Watsonville student, Eddie Valenzuela, who is a math/English tutor in the Center's Integrated Learning Center. He shared his story of how he was able to continue his Cabrillo education at the Watsonville Center while also supporting his family. He talked about how instrumental the tutors and Integrated Learning Center were to his success at Cabrillo. He is transferring to UCSC in the fall.

### Special Presentation – Brian Sharpes

The Foundation's investment consultant, Brian Sharpes of Morgan Stanley, presented a review of CCF Investments, a review of the NACUBO study and an overview of the Statement of Investment Policy. See attached full report.

## **Investment Report**

- Our return on investments for the UBS Long-Term Pool fiscal year to date as of

March 31, 2018 (9 months) is as follows:

Actual Return:	8.12%
Benchmark Return:	7.67%
Difference:	0.45%

- Our return on investments for the UBS ESG Long-Term Pool fiscal year to date as of

March 31, 2018 (9 months) is as follows:

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

### Approve Financial Statements

As of February 28, 2018, 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.

As of March 31, 2018, the total assets were \$34.1M, \$3.2M over prior year. Net assets were \$33.3M, \$3.0M over prior year. The total revenue for unrestricted, non-endowed and endowed funds was \$5.6M. Total expenses were \$2.2M with a net surplus for all funds of \$3.3M. The total operating revenue was \$908K and expenses \$726K. The operating surplus was \$182K.

**Motion: MSC: A. Aman/R. Spencer. The committee voted unanimously to approve the February 28, 2018 and March 31, 2018 Financial Statements.**

#### Approve 2018-19 Operating Budget

A. Aman presented and reviewed the 2018-19 Foundation Operational Budget.

**Motion: MSC: C. Birkhofer/K. Nesheim. The committee voted unanimously to approve the \$965,135 2018-19 Operating Budget.**

#### 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: C. Biancalana /R. Spencer. 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 January 18, 2018 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, 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: C. Cirillo/A. Newell. The committee voted unanimously to approve the 2018-19 new Board Members, Officers, College Representatives and Audit Committee Members.**

#### Form 990

A. Aman presented the CCF 2016 Form 990.

**Motion: MSC: A. Aman/K. Terrell. The committee voted unanimously to accept the 2016 Form 990 as presented.**

#### Statement of Investment Policy

A. Aman presented the updated Statement of Investment policy.

**Motion: MSC: A. Aman/L. Duffus. 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. The terms of the trust indicate that the funds are to be used as its governing board determines.

**Motion: MSC: W. Ow/L. Downing. 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: R. Spencer/G. Ruder. The committee voted unanimously to approve the recommended increases to CAP Scholarship awards.**

#### 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. 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 reviewed the Foundation's 2017-18 fundraising goals and totals as of April 26, 2018. She 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.

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 announced that for the first time ever, the Foundation would have a page in the program at the Cabrillo College graduation ceremony encouraging graduates to join the Cabrillo Alumni Association.

#### President's Report

Matt Wetstein highlighted some of this year's Cabrillo student achievements. He spoke about 3 students who are transferring to 4-year universities, highlighting the support they received while at Cabrillo. He also reported that a former art student at Cabrillo, has been chosen to create designs for the 2020 Tokyo Olympics.

Matt also described the Foundation Scholarship Donor Reception and how impressed he has been by the student stories and success. He thanked the Board for their involvement and reiterated how unique Cabrillo is with the support it receives from the Foundation and Board.

#### President's Circle Campaign Update

Ceil Cirillo shared that the President's Circle campaign has raised \$374,145 and has exceeded its goal of \$332,000. 33 new members have joined and 25 members increased their support. She reported that an informational President's Circle reception was held on January 30 at Ella's at the Airport in Watsonville and one guest joined President's Circle at the event.

#### WES

Leola Lapidés shared that next year, a total of \$75,000 will be given out in emergency grants. Carolyn Mecozzi and Lindy Bixby are co-chairs. The first committee meeting will be on May 23. The WES luncheon is set for September 21.

#### Scholarships

Rachael Spencer talked about the Scholarship program at Cabrillo and how important these scholarships are to students. The Foundation hosted a Scholarship Donor Reception on May 1 to honor the donors and hear from student scholarship recipients. This year, there were 1,256 scholarships awarded totaling \$979,527. She reported that the scholarship committee has 7 members including several Board members.

#### Presentation to Exiting Board Members

L. Lapidés recognized and thanked Carrie Birkhofer, Lee Duffus and Steve Snodgrass for serving on the CCF Board.

#### Presentation to S. Snodgrass

E. Hill recognized and thanked Leola Lapidés for serving as CCF Board President.

Adjournment

The meeting was adjourned at 1:30 pm

Respectfully submitted,



Eileen Hill, Executive Director

**BOARD OF DIRECTORS ATTENDANCE CHART**

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



Kate Terrell	P	P	P	P		
Kathleen Welch	P	A	P	P		
Matt Wetstein	N/A	N/A	P	P		
Donna Ziel	P	A	P	P		

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

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

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

## New Board Members



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

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



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

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



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

**Cabrillo College Foundation  
2018-19 Director's Professional Affiliations**

**Officers**

William Ow, CCF President, Owner/Broker, Ow Properties  
Owen Brown, CCF Vice President, Community Volunteer  
Alan Aman, CCF Treasurer, Vice President of Operations, Palo Alto Medical Foundation Santa Cruz  
Claire Biancalana, CCF Secretary, Community Volunteer

**Community Representatives**

Rob Allen, Partner, Allen, Allen and Caroselli, Ltd.  
Linda Burroughs, Owner/Broker, Linda Burroughs Real Estate  
Ceil Cirillo, Community Volunteer  
Linda Downing, Community Volunteer  
David Heald, President, Santa Cruz County Bank  
Kelly Nesheim, Community Volunteer  
Amy Newell, Community Volunteer  
June Padilla Ponce, Human Resource Manager, Sun Valley Berries, LLC  
Patty Quillin, Community Volunteer  
Maria Esther Rodriguez, Assistant Director of Public Works & Utilities, City of Watsonville, CA  
Gun Ruder, President and CFO, S. Martinelli & Company  
Karen Semington, Partner, Hutchinson and Bloodgood LLP  
Kate Terrell, Senior Vice President and Chief Human Resources Officer on Driscoll's  
Rachel Wedeen, Executive Director, Wedeen Hammer Group, Morgan Stanley

**College Trustee Representatives**

Gary Reece, Consultant  
Rachael Spencer, Community Volunteer  
Donna Ziel, Community Volunteer

**College Staff Representatives**

Sue Gochis, Vice President, Student Services, Cabrillo College  
Enrique Buelna, History Instructor, Cabrillo College  
Matt Wetstein, CCF Assistant Secretary, President, Cabrillo College  
Victoria Lewis, CCF Assistant Treasurer, Vice President, Administrative Services, Cabrillo College  
Kathleen Welch, Assistant Superintendent and Vice President of Instruction, Cabrillo College

**Cabrillo College Foundation Board**  
**2018-19 Terms of Office**  
**Effective July 1, 2018**

<b>Name</b>	<b>College Representative/ Community Director</b>	<b>Current Term</b>	<b>Current Term Expires June 30</b>	<b>Final Term Expires June 30</b>
Matt Wetstein	President	Representative	N/A	N/A
Sue Gochis	Vice President	Representative	N/A	N/A
Victoria Lewis	Vice President	Representative	N/A	N/A
Kathleen Welch	Vice President	Representative	N/A	N/A
Rob Allen	Community Director	initial	2019	2025
Alan Aman	Community Director	1st	2019	2022
Claire Biancalana	Community Director	1st	2018	2021
Owen Brown	Community Director	1st	2018	2021
Enrique Buelna	Faculty	2nd	2021	N/A
Linda Burroughs	Community Director	1st	2018	2021
Ceil Cirillo	Community Director	1st	2019	2022
Linda Downing	Community Director	2nd	2020	2020
David Heald	Community Director	1st	2018	2021
Leola Lapides	Community Director	2nd	2019	2019
Kelly Nesheim	Community Director	1st	2019	2022
Amy Newell	Community Director	1st	2021	2024
William Ow	Community Director	2nd	2019	2019
June Padilla Ponce	Community Director	1st	2018	2021
Patty Quillin	Community Director	1st	2020	2023
Gary Reece	Trustee	3rd	2019	N/A
Maria Esther Rodriguez	Community Director	1st	2020	2023
Gun Ruder	Community Director	1st	2020	2023
Karen Semington	Community Director	initial	2019	2025
Rachael Spencer	Trustee	2nd	2021	N/A
Kate Terrell	Community Director	1st	2021	2024
Rachel Wedeen	Community Director	initial	2019	2025
Donna Ziel	Trustee	1st	2020	N/A

Board nominates and approves all members. Initial appointments are one-year term. Subsequent appointments are three-year terms. Community Directors may serve a maximum of seven years. Past Presidents serve additional bonus year beyond regular term limit. All appointments end June 30, of expiration year.

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.

Cabrillo College Representatives 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.

## **Cabrillo College Foundation Board Member Responsibilities**

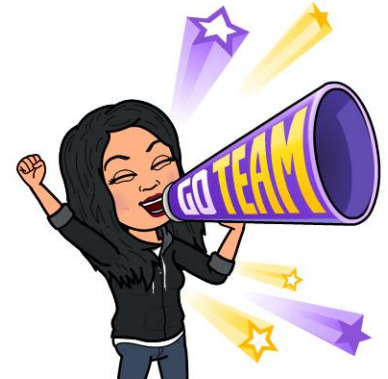
1. Cabrillo College Foundation Directors are valuable contributors to the workings of the Board and the Foundation. Each is expected to become familiar with Foundation's goals, structure, and bylaws.
2. Directors are expected to attend quarterly board meetings in September, November, February, and May. Meetings begin at 12:00 noon in Sesnon House; luncheon is served. All Directors are expected to pay for the cost of quarterly meeting luncheons. The cost is \$85 annually.
3. Directors participate on at least one of the following committees:

Audit Committee	Nominating Committee
Executive Committee	President's Circle Committee
Finance and Investments Committee	Scholarship Committee
Cabrillo Advancement Program (CAP) Committee	Women's Educational Success Committee
Faculty Grants Committee	
4. Each Director is expected to personally contribute annually to the Foundation in an amount appropriate to the individual's financial circumstances. Directors are encouraged to join the President's Circle.
5. Because the purpose of the Foundation is to increase financial support to the college, Directors are expected to actively participate in raising funds through personal contributions, identification of donors, and solicitation of prospects. Staff assists with these activities.
6. Directors are encouraged to become members of the Heritage Club. The Heritage Club, a program of the Cabrillo College Foundation, honors those who have remembered Cabrillo College in their will or trust.
7. Directors are expected to communicate the Foundation's message to associates in the community.
8. Directors are expected to review minutes and related documents prior to each designated meeting.
9. Directors are advised to handle situations involving a conflict of interest with discretion and integrity.
10. Directors must maintain confidentiality in all issues related to private businesses, contributions from individuals, businesses and other private entities, and all personnel matters.
11. Directors are expected to understand and follow Brown Act regulations.
12. Directors may serve a maximum of seven years including the initial year and two three-year terms. Presidents may serve an additional year as Past President.

# Executive Director Report: September 2018

## Administration

- 2017-18 Audit
- 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: \$88,777 raised, invitations to WES Luncheon mailed last week
- President's Circle: \$29,017 raised, first committee meeting in September, new prospect events



## Upcoming Events

- 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
- Seahawk Social: Flash Lecture Happy Hour:  
Saturday, November 3, 5:00 pm – 7:00 pm, Horticulture Center
- Heritage Club Luncheon: Tuesday, November 6, 12:00 pm – 1:30 pm, Sesnon House
- Board of Directors Meeting: Tuesday, November 13, 12:00 pm – 2:00 pm, Sesnon House





# 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

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Kate Terrell

Rachel Wedeen

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Rachael Spencer

Donna Ziel

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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:** September 4, 2018  
**To:** Board of Directors  
**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	
	<b>ANNUAL APPEALS</b>	
\$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)
	<b>SPECIAL INITIATIVES</b>	
\$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 <sup>th</sup> 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
<b>\$4,324,750</b>	<b>\$3,000,000</b>	<b>TOTAL</b>

# Cabrillo College FOUNDATION

DATE: September 4, 2018

## OFFICERS

### PRESIDENT

William Ow

TO: Board of Directors

### VICE PRESIDENT

Owen Brown

FROM: Eileen Hill

### SECRETARY

Claire Biancalana

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**

### CHIEF FINANCIAL OFFICER

Alan Aman

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

Recorded Gifts 07-01-17 to 06-30-18:

### PAST PRESIDENT

Leola Lapires

Evelyn Pelz Estate (Areas of Greatest Need Endowment) \$ 1,175,255

Monterey Peninsula Foundation (Guided Pathways) \$ 240,300

Anonymous (Guardian Scholars) \$ 200,000

Mary Polo Estate (STEM Tutoring & Internships) \$ 172,034

Anonymous (Honors Program & President's Circle) \$ 165,000

The Barbara Samper Foundation (CAP Endowment) \$ 129,000

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

Joan Griffiths (President's Circle) \$ 61,051

Ow Family Properties (Scholarship & Stroke Center) \$ 58,500

Davidson Family Foundation (Scholarship) \$ 50,000

David & Katharine Hopkins (Scholarships) \$ 42,000

Kathryn Shephard (Scholarships) \$ 40,654

Rachael Spencer & Kevin Rooney (Spencer – Rooney Transfer \$ 35,004

Success Endowment, WES & President's Circle)

William & Lupe Burgstrom (CAP) \$ 25,000

Brian & Patti Herman (Guided Pathways, President's Circle, Scholarship) \$ 24,000

Dominican Santa Cruz Hospital (Scholarship) \$ 22,000

Muriel Prolo (Piano Nonendowed & President's Circle) \$ 21,480

Diane Trombetta & Tom Davis (Scholarship) \$ 21,000

Jill & Dick Wilson (Scholarship) \$ 20,420

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

Esther & Gerry Levandoski (CAP & President's Circle) \$ 15,000

Jocelyn Levy (Scholarship) \$ 15,000

Snap-Raise (Baseball) \$ 13,256

Bill & Brigid Simpkins (Stroke Center, CAP, Men's Water Polo) \$ 13,000

Rotary Club of Santa Cruz (Scholarship) \$ 12,650

Anonymous (Stroke Center) \$ 12,376

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 \$ 100,000

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

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

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Enrique Buelna

Faculty Representative

### EXECUTIVE DIRECTOR

Eileen Hill

**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.

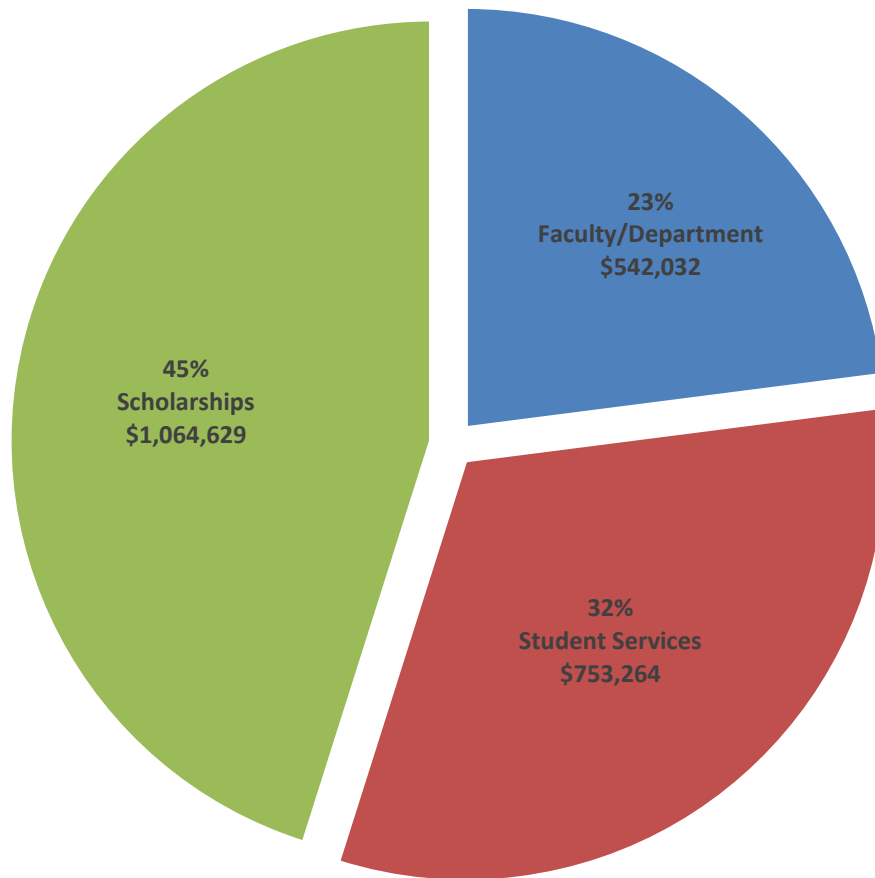
2. \* Title III Matching Donations are recorded at the time cash or stock donations or pledge payments are received.

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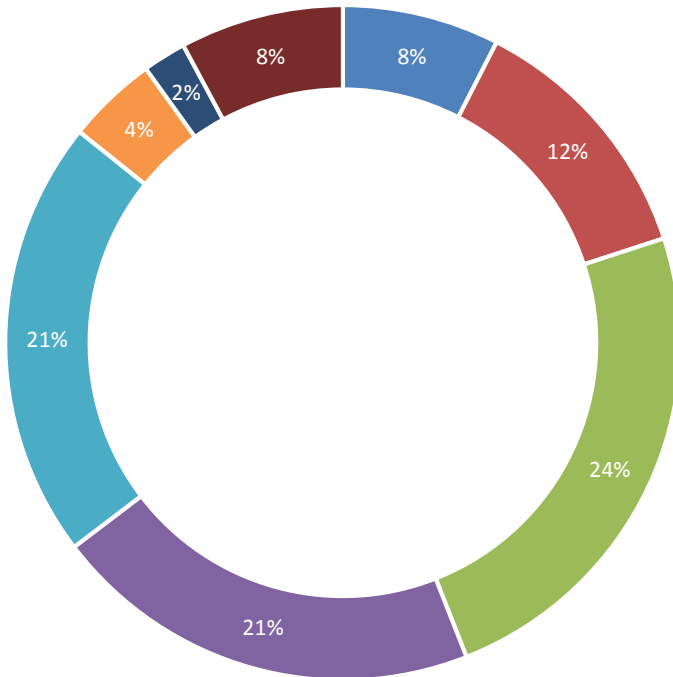
**Cabrillo College Foundation**  
**Disbursements to Cabrillo College and Students**  
**July 1, 2017 to June 30, 2018**  
**\$2,359,898**



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

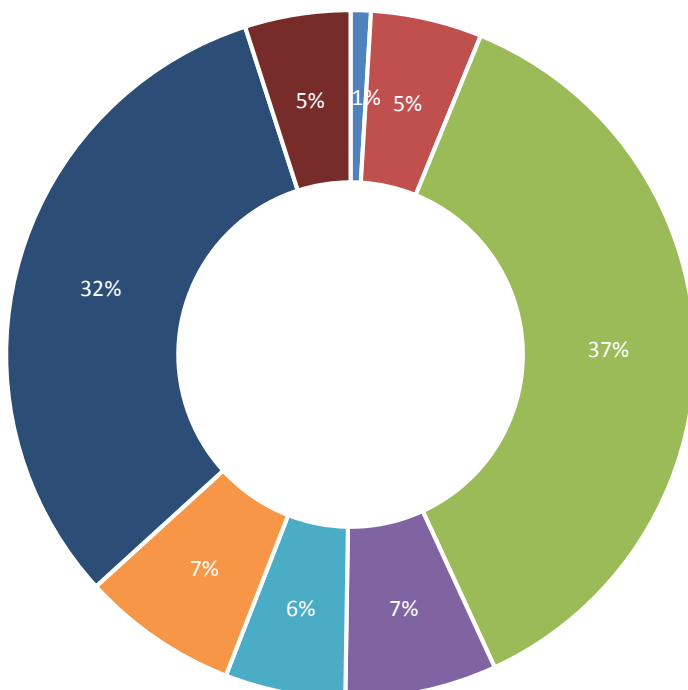
In addition to the disbursements made above, the Cabrillo College Foundation raised \$2.3M in endowed donations for the permanent and long term support of Cabrillo and students.

### 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

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Enrique Buelna

Faculty Representative

### EXECUTIVE DIRECTOR

Eileen Hill

## MEMORANDUM

**Date:** September 4, 2018  
**To:** Board of Directors  
**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 - 8/29/18	2018-19 Target	
	<b>ANNUAL APPEALS</b>	
\$37,417	\$363,000	President's Circle
\$0	\$50,000	Annual Fund
\$86,018	\$170,000	Women's Educational Success
\$1,310	\$100,000	Cabrillo Advancement Program (Endowed)
\$65,753	\$500,000	Scholarships (Endowed)
\$367,355	\$250,000	Scholarships (Nonendowed)
	<b>SPECIAL INITIATIVES</b>	
\$2,103	\$50,000	Cabrillo Stage
\$1,120	\$50,000	Stroke Center
\$0	\$50,000	Tutoring Support
\$0	\$10,000	Cabrillo Youth Chorus
\$25,675	\$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
<b>\$586,751</b>	<b>\$3,000,000</b>	<b>TOTAL</b>

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# Cabrillo College

# FOUNDATION

DATE: September 4, 2018

TO: Board of Directors

FROM: Eileen Hill

## OFFICERS

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### VICE PRESIDENT

Owen Brown

### SECRETARY

Claire Biancalana

### CHIEF FINANCIAL OFFICER

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### PAST PRESIDENT

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Kathleen Welch

VP Instruction

Enrique Buelna

Faculty Representative

### EXECUTIVE DIRECTOR

Eileen Hill

July 1, 2018 to August 29, 2018

2018-19 Outright Gifts Fundraising Total

\$ 586,751

2018-19 Unbooked Revocable Planned Gifts

\$ 0

**Total**

**\$ 586,751**

---

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

Recorded Gifts 07-01-18 to 08-29-18:

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

Kathryn Shephard (Scholarships) \$ 43,300

The Peggy & Jack Baskin Foundation (WES) \$ 30,000

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

Brian & Patti Herman (WES) \$ 10,000

Foundation for California Community Colleges (Scholarship) \$ 6,050

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

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

Vance Landis-Carey & Robert Carey (WES) \$ 1,000

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

James Spiegel & Sharon Tapper (WES) \$ 1,000

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

Gifts under \$1,000 (311 of 343 total donors) **\$ 42,047**

Total Secured Gifts \$ 586,751

Total Unbooked Revocable Planned Gifts \$ 0

**TOTAL \$ 586,751**

**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.

**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
<b>ASSETS</b>					
<b>CASH AND INVESTMENTS</b>					
<b>CASH</b>					
WELLS FARGO BANK	\$17,875	\$57,001	\$76,915	\$151,791	\$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	\$988,441	\$3,111,130	\$78,206	\$4,177,777	\$4,088,995
<b>INVESTMENTS</b>					
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	\$6,868	\$0	\$922,813	\$929,681	\$612,735
SUBTOTAL INVESTMENTS	\$128,889	\$0	\$29,483,936	\$29,612,825	\$26,828,788
TOTAL CASH AND INVESTMENTS	\$1,117,330	\$3,111,130	\$29,562,142	\$33,790,602	\$30,917,783
<b>RECEIVABLES</b>					
<b>PLEDGES</b>					
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	\$49,099	\$0	\$0	\$49,099	\$70,092
ACCUMULATED DEPRECIATION	(\$43,852)	\$0	\$0	(\$43,852)	(\$70,092)
TOTAL FIXED ASSETS (NET)	\$5,247	\$0	\$0	\$5,247	\$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	\$1,396,226	\$3,334,693	\$30,114,733	\$34,845,652	\$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
<b>LIABILITIES AND NET ASSETS</b>					
<b>LIABILITIES</b>					
PAYABLES AND ACCRUED EXPENSES					
ACCOUNTS PAYABLE	\$79,258	\$100,703	\$46,205	\$226,167	\$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	\$566,026	\$315,720	\$337,115	\$1,218,861	\$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
<b>TOTAL LIABILITIES</b>	<b>\$566,026</b>	<b>\$460,634</b>	<b>\$862,444</b>	<b>\$1,889,103</b>	<b>\$2,069,143</b>
<b>NET ASSETS</b>					
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	\$173,258	\$0	\$0	\$173,258	\$0
SUBTOTAL OPERATING NET ASSETS	\$830,200	\$0	\$0	\$830,200	\$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	\$29,252,289	\$29,252,289	\$26,087,469
TOTAL NET ASSETS	\$830,200	\$2,874,059	\$29,252,289	\$32,956,549	\$29,629,353
TOTAL LIABILITIES AND NET ASSETS	\$1,396,226	\$3,334,693	\$30,114,733	\$34,845,652	\$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)	\$183,258	(\$20,882)	\$3,164,820	\$3,327,196	\$2,203,267
ENDING NET ASSETS	\$830,200	\$2,874,059	\$29,252,289	\$32,956,549	\$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
<b>REVENUE</b>					
<b>EARNED INCOME</b>					
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	\$428,592	\$0	\$0	\$428,592	\$369,364
<b>TOTAL EARNED INCOME</b>	<b>\$655,908</b>	<b>\$256</b>	<b>\$2,020,368</b>	<b>\$2,676,532</b>	<b>\$3,666,584</b>
<b>CONTRIBUTED INCOME</b>					
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
UNRESTRICTED GIFTS	\$33,779	\$0	\$0	\$33,779	\$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
<b>TOTAL CONTRIBUTED INCOME</b>	<b>\$535,304</b>	<b>\$1,460,008</b>	<b>\$2,306,866</b>	<b>\$4,302,178</b>	<b>\$2,444,563</b>
<b>TOTAL REVENUE</b>	<b>\$1,191,212</b>	<b>\$1,460,264</b>	<b>\$4,327,234</b>	<b>\$6,978,709</b>	<b>\$6,111,147</b>
<b>EXPENSES</b>					
<b>SALARIES &amp; WAGES</b>					
SALARIES & WAGES	\$462,913	\$3,026	\$6,897	\$472,837	\$495,244
<b>TOTAL SALARIES &amp; WAGES</b>	<b>\$462,913</b>	<b>\$3,026</b>	<b>\$6,897</b>	<b>\$472,837</b>	<b>\$495,244</b>
<b>PAYROLL TAXES, BENEFITS</b>					
PAYROLL TAXES, BENEFITS	\$247,695	\$1,229	\$0	\$248,924	\$265,145
<b>TOTAL PAYROLL TAXES, BENEFITS</b>	<b>\$247,695</b>	<b>\$1,229</b>	<b>\$0</b>	<b>\$248,924</b>	<b>\$265,145</b>
<b>ADVERTISING</b>	\$449	\$0	\$0	\$449	\$787
<b>PRINTING</b>	\$18,676	\$0	\$0	\$18,676	\$18,199
<b>PHOTOS</b>	\$3,375	\$0	\$0	\$3,375	\$2,403

# 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
CONSULTANTS	\$53,180	\$0	\$0	\$53,180	\$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	\$6,293	\$0	\$0	\$6,293	\$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	\$18,109	\$0	\$0	\$18,109	\$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
OROURKE/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	\$428,592	\$428,592	\$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	\$529,823	\$622,180	\$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
ENDOWED PROGRAM EXPENSES	\$0	\$0	\$215,759	\$215,759	\$97,431

**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
SCHOLARSHIPS	\$0	\$422,312	\$409,935	\$832,246	\$840,624
TOTAL EXPENSES	\$1,007,953	\$1,481,146	\$1,162,414	\$3,651,514	\$3,907,880
NET SURPLUS/(DEFICIT)	\$183,258	(\$20,882)	\$3,164,820	\$3,327,196	\$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
<b>REVENUE</b>				
<b>EARNED INCOME</b>				
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 AGREE	(\$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	\$428,592	\$363,879	\$64,713
<b>TOTAL EARNED INCOME</b>	<b>\$516,692</b>	<b>\$655,908</b>	<b>\$520,612</b>	<b>\$135,296</b>
<b>CONTRIBUTED INCOME</b>				
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	\$33,779	\$18,467	\$15,312
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
<b>TOTAL CONTRIBUTED INCOME</b>	<b>\$515,181</b>	<b>\$535,304</b>	<b>\$450,811</b>	<b>\$84,493</b>
<b>TOTAL REVENUE</b>	<b>\$1,031,874</b>	<b>\$1,191,212</b>	<b>\$971,423</b>	<b>\$219,789</b>
<b>EXPENSES</b>				
<b>SALARIES &amp; WAGES</b>				
SALARIES & WAGES	\$486,024	\$462,913	\$493,459	\$30,546
<b>TOTAL SALARIES &amp; WAGES</b>	<b>\$486,024</b>	<b>\$462,913</b>	<b>\$493,459</b>	<b>\$30,546</b>
<b>PAYROLL TAXES, BENEFITS</b>				
PAYROLL TAXES, BENEFITS	\$263,889	\$247,695	\$237,965	(\$9,730)
<b>TOTAL PAYROLL TAXES, BENEFITS</b>	<b>\$263,889</b>	<b>\$247,695</b>	<b>\$237,965</b>	<b>(\$9,730)</b>
<b>ADVERTISING</b>	\$787	\$449	\$1,000	\$551
<b>PRINTING</b>	\$18,199	\$18,676	\$19,100	\$424
<b>PHOTOS</b>	\$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	\$53,180	\$71,950	\$18,770
FOOD	\$372	\$251	\$300	\$49
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$46,197	\$67,262	\$50,026	(\$17,236)
OFFICE EQUIP & MAINTENANCE				
OFFICE EQUIPMENT	\$732	\$6,293	\$1,180	(\$5,113)
DEPRECIATION EXPENSE	\$0	\$807	\$0	(\$807)
SOFTWARE MAINTENANCE	\$10,236	\$10,953	\$10,986	\$33
SOFTWARE	\$0	\$36	\$0	(\$36)
TOTAL OFFICE EQUIP & MAINTENANCE	\$10,968	\$18,109	\$12,166	(\$5,943)
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	\$1,007,953	\$981,423	(\$26,530)

**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)	\$67,463	\$183,258	(\$10,000)	\$193,258
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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: September 4, 2018

To: Board of Directors

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**

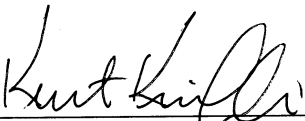
No amendment to this corporation's Articles of Incorporation may be adopted without first being submitted to and approved by the Cabrillo Community College District Governing Board and the Cabrillo College Foundation Board of Directors.

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

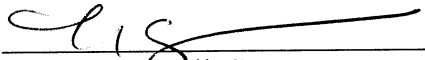
**4.       The corporation has no members.**

**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: September 4, 2018

TO: Board of Directors

FROM: Eileen Hill

SUBJECT: Succession Plan

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### 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.

Note: This Succession Plan will be reviewed every three years. The Community Foundation of Santa Cruz County has a detailed and comprehensive leadership succession plan that may be referred to for additional guidance.

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.

Note: This Succession Plan will be reviewed every three years. The Community Foundation of Santa Cruz County has a detailed and comprehensive leadership succession plan that may be referred to for additional guidance.

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.

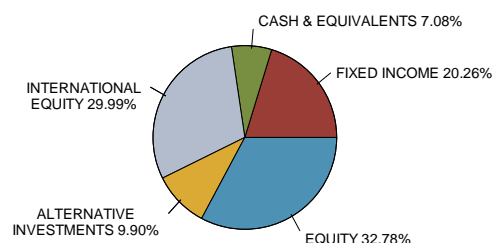
In the event of unplanned or planned absence of the Director of Operations and Communications or Development Officer, the Executive Director will oversee the day to day tasks of these positions with the support of key staff until their return or a new employee is hired.

Note: This Succession Plan will be reviewed every three years. The Community Foundation of Santa Cruz County has a detailed and comprehensive leadership succession plan that may be referred to for additional guidance.

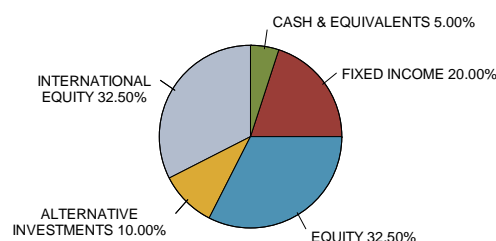
# CABRILLO COLLEGE FOUNDATION - LONG-TERM POOL SUMMARY FOR THE PERIOD 7/1/2017 THROUGH 6/30/2018

## Asset Allocation Analysis

Asset Allocation as of June 30, 2018

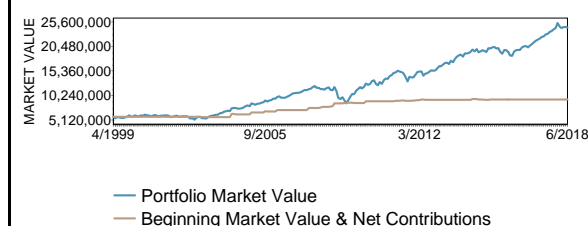


Target Asset Allocation



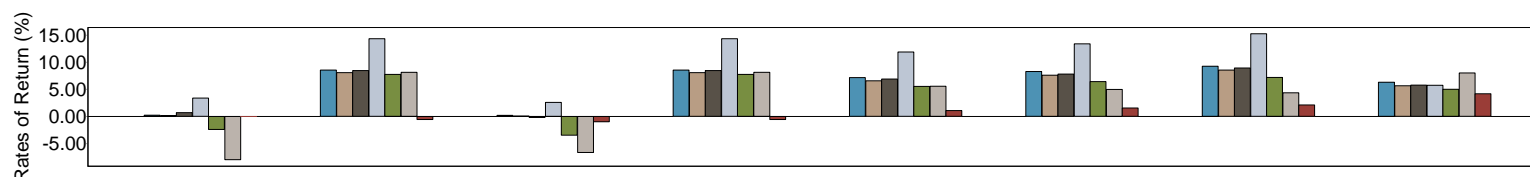
## Portfolio Growth

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 YTDTo Date	Year To Date	One Year	Three Years	Five Years	Eight Years	Since Incep
				Fiscal	Year	One	Three	Five	Eight	Since									
				YTDTo	To Date	Year	Years	Years	Years	Incep									
TOTAL FUND																			
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



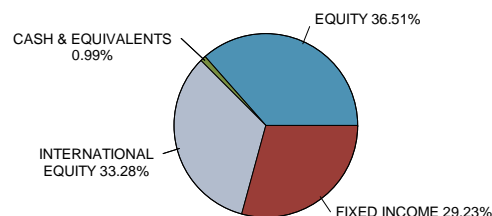
	Latest Quarter	Fiscal YTD	Year To Date	One Year	Three Years	Five Years	Eight Years	Since Inception
TOTAL FUND Gross Time Weighted Return	0.30	8.58	0.24	8.58	7.22	8.33	9.29	6.33
TOTAL FUND Net Time Weighted Return	0.18	8.11	0.09	8.11	6.61	7.64	8.56	5.69
Composite Benchmark	0.77	8.50	-0.18	8.50	6.96	7.83	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

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

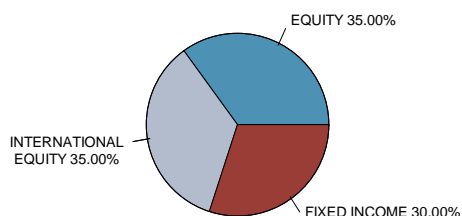


### Asset Allocation Analysis

Asset Allocation as of June 30, 2018

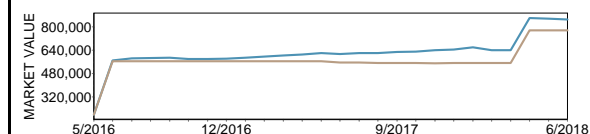


Target Asset Allocation



### Portfolio Growth

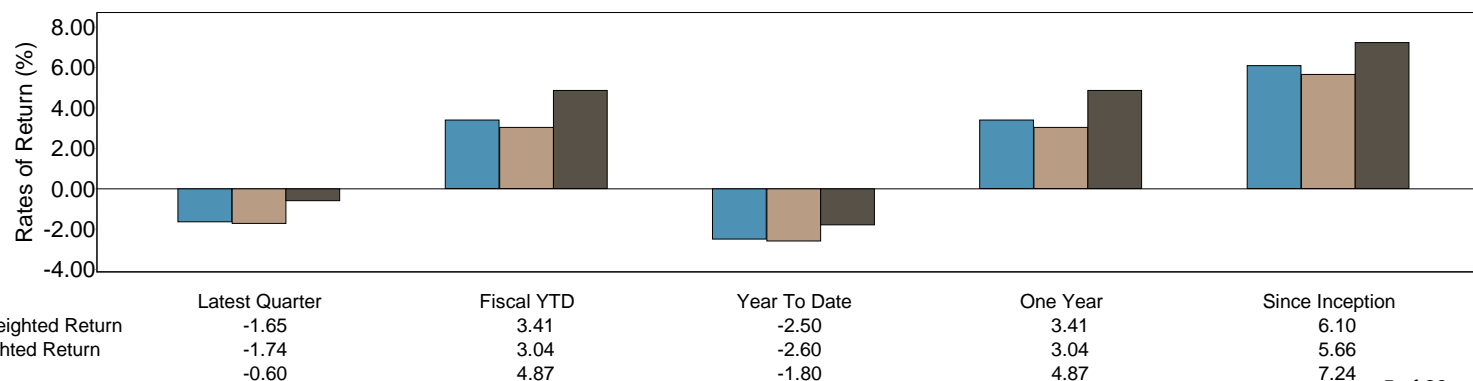
Source of Portfolio Growth  
May 18, 2016 Through June 30, 2018



— 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

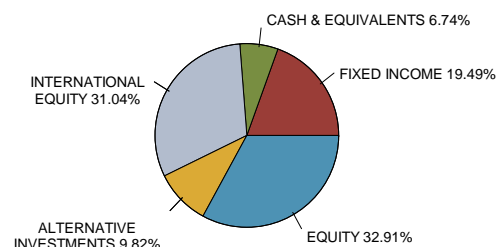
	Incept. Date	Current Allocation	Latest Quarter	Portfolio Returns				Comparative Index	Latest Quarter	Fiscal YTD	Year To Date	One Year	Since Inception	
				Fiscal YTD	Year To Date	One Year	Since Inception							
Name														
TOTAL FUND														
ESG Trillium Lg Cap Core	05/19/16	10.2%	4.28	13.18	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	



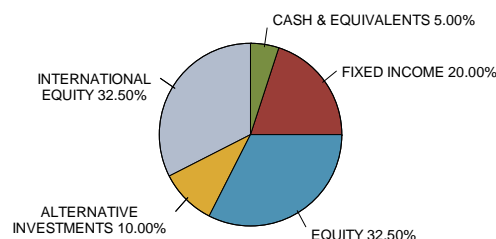
# CABRILLO COLLEGE FOUNDATION - LONG-TERM POOL SUMMARY FOR THE PERIOD 7/1/2018 THROUGH 7/31/2018

## Asset Allocation Analysis

Asset Allocation as of July 31, 2018

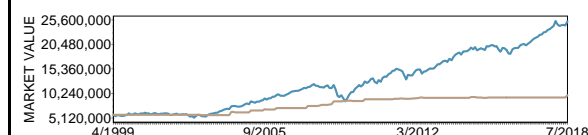


Target Asset Allocation



## Portfolio Growth

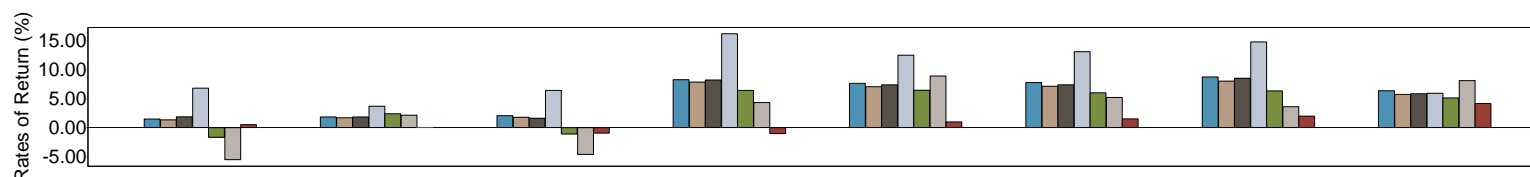
Source of Portfolio Growth  
April 30, 1999 Through July 31, 2018



— Portfolio Market Value  
— Beginning Market Value & Net Contributions

	Dollars	
	Latest Quarter	Since Inception
Beginning Value	24,476,645	5,808,118
Net Contribution	505,610	4,069,464
Investment Return	344,164	15,448,838
Ending Value	25,326,419	25,326,419

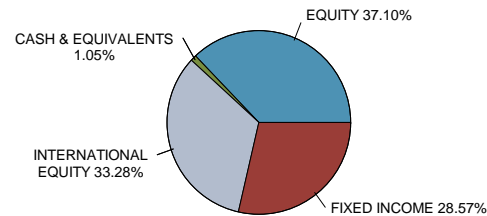
Name	Incept. Date	Current Allocation	Latest Quarter	Portfolio Returns							Comparative Index	Latest Quarter	Fiscal YTD To Date	Year	One Year	Three Years	Five Years	Eight Years	Since Incept
				Fiscal	Year	One	Three	Five	Eight	Since									
TOTAL FUND				YTD	To Date	Year	Years	Years	Years	Incept									
Parametric R3000	04/26/99	27.7%	6.81	3.27	6.66	16.56	12.06	12.67	14.54	6.61	Russell 3000	6.93	3.32	6.64	16.39	12.18	12.83	14.77	6.43
MLP	04/30/18	5.3%	8.46	5.05	-	-	-	-	-	8.46	Alerian MLP Index	10.24	6.58	5.91	0.41	(2.85)	(2.77)	4.52	10.24
Breckinridge Intm Fixed	05/31/06	19.6%	0.60	0.03	(0.72)	(0.43)	1.43	2.20	2.66	4.90	Barclays Int Gov/Cr *	0.56	0.03	(0.95)	(1.01)	1.04	1.72	2.10	3.76
Putnam Short Duration	04/30/18	5.0%	0.36	0.19	-	-	-	-	-	0.36	FTSE 1 Mo TBill	0.44	0.15	0.92	1.35	0.65	0.40	0.27	0.44
Brandes Intl	04/30/99	12.4%	(1.77)	3.57	3.50	7.12	4.82	6.87	7.04	6.70	MSCI Net EAFE	(1.07)	2.46	(0.36)	6.40	5.03	5.86	6.89	4.15
Hansberger Intl	01/31/05	5.0%	(0.67)	2.38	1.07	11.88	9.35	9.31	8.36	7.26	MSCI ACWI x US	(1.85)	2.39	(1.47)	5.94	6.00	5.58	5.90	5.55
Brandes Global MidCap	12/22/08	0.5%	0.34	0.57	(2.97)	(2.66)	7.51	7.87	11.32	16.43	MSCI SC World	3.70	1.23	4.22	14.10	11.23	10.94	12.69	15.30
Accuvest Intl	11/30/11	4.9%	(4.11)	1.04	(3.64)	2.61	3.54	4.81	-	5.68	MSCI ACWI x US	(1.85)	2.39	(1.47)	5.94	6.00	5.58	5.90	7.12
Intl Small Cap	10/24/16	9.7%	(3.69)	0.04	(2.77)	4.00	-	-	-	12.59	SP Developed ExUS SC	(1.88)	0.65	(1.38)	8.44	9.60	9.56	9.96	16.50
Liquid Alternatives	04/30/13	9.9%	(0.09)	0.99	(0.67)	1.56	2.91	2.18	-	1.76	HFRX Global Hedge	(0.07)	(0.15)	(1.00)	1.38	0.79	1.08	1.10	1.11
TOTAL FUND	04/30/99	100.0%	1.53	1.88	2.12	8.32	7.68	7.85	8.80	6.41	Composite Benchmark	1.90	1.86	1.67	8.27	7.44	7.44	8.55	5.90



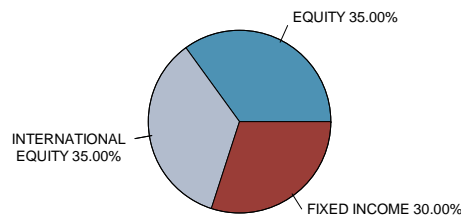
	Latest Quarter	Fiscal YTD	Year To Date	One Year	Three Years	Five Years	Eight Years	Since Inception
TOTAL FUND Gross Time Weighted Return	1.53	1.88	2.12	8.32	7.68	7.85	8.80	6.41
TOTAL FUND Net Time Weighted Return	1.37	1.75	1.84	7.90	7.09	7.17	8.08	5.76
Composite Benchmark	1.90	1.86	1.67	8.27	7.44	7.44	8.55	5.90
S&P 500 Index	6.87	3.72	6.47	16.24	12.52	13.12	14.83	5.96
MSCI ACWI x US	-1.68	2.42	-1.11	6.45	6.50	6.07	6.39	5.18
MSCI Net EM	-5.52	2.20	-4.61	4.36	8.94	5.25	3.64	8.16
BB Int Gov/Cr	0.56	0.03	-0.95	-1.01	1.04	1.54	2.04	4.22

### Asset Allocation Analysis

Asset Allocation as of July 31, 2018

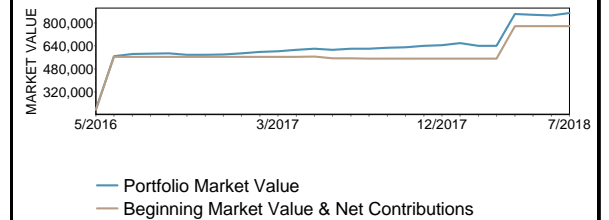


Target Asset Allocation



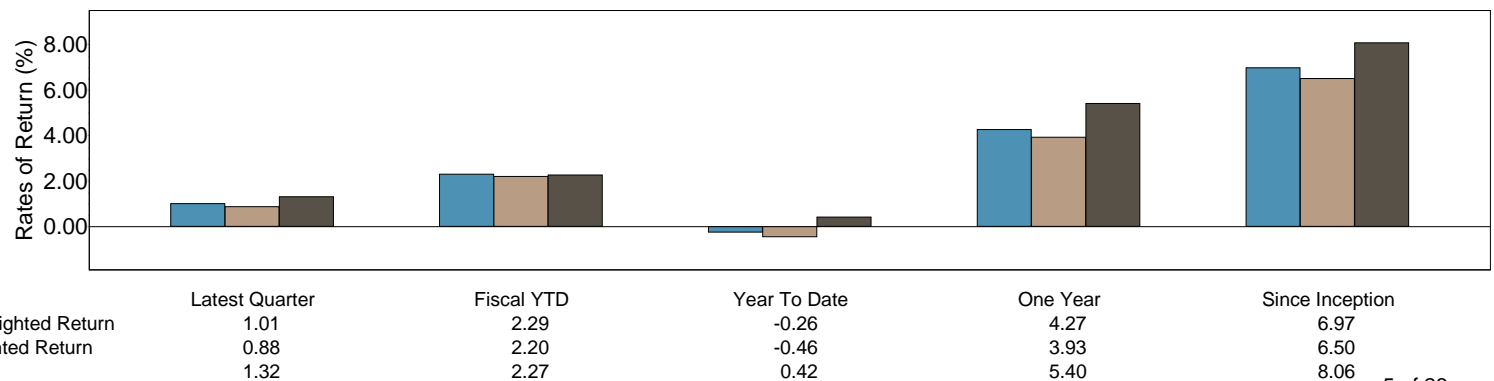
### Portfolio Growth

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

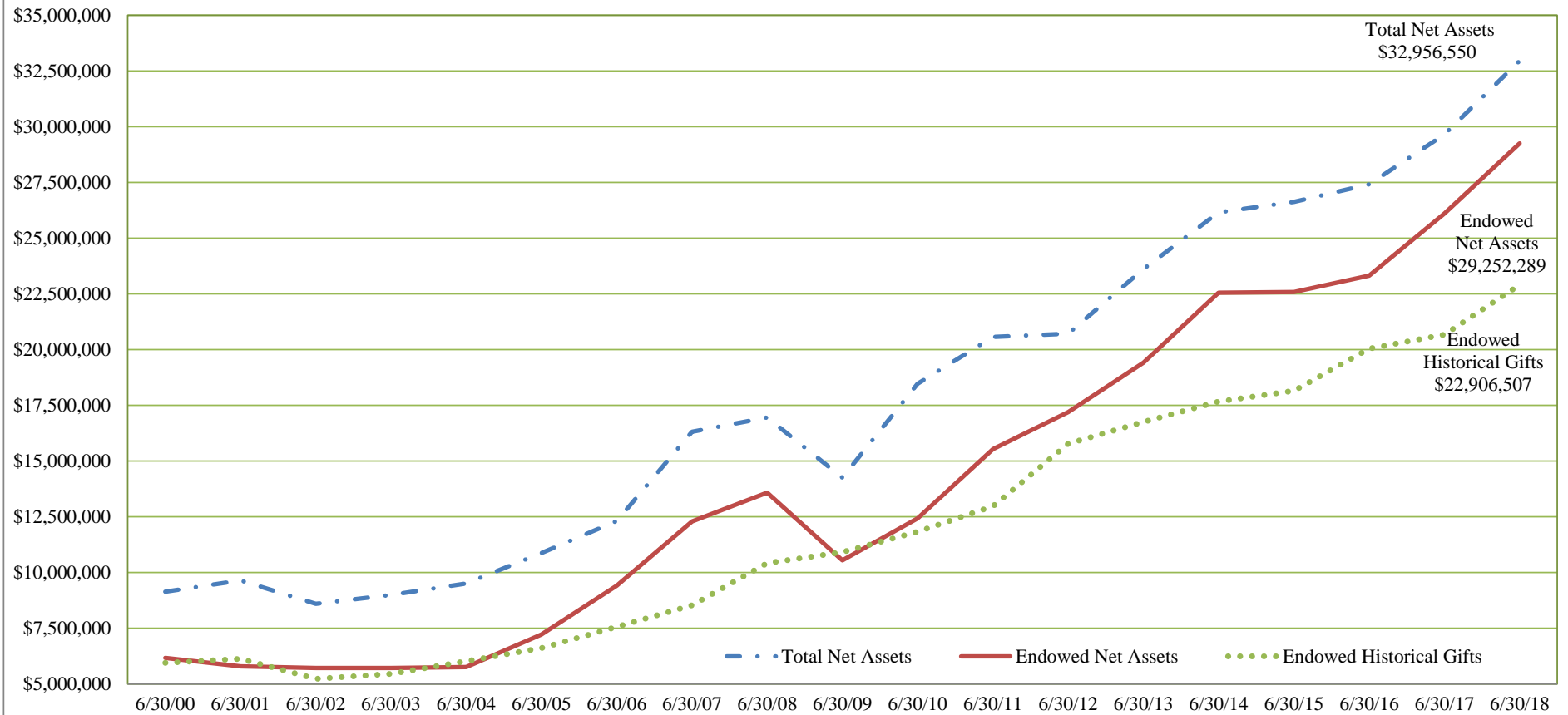


	Dollars	
	Latest Quarter	Since Inception
Beginning Value	861,250	198,742
Net Contribution	0	577,274
Investment Return	7,585	92,819
Ending Value	868,835	868,835

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	10.4%	7.04	4.20	8.23	15.75	15.57	S&P 500 Index	6.87	3.72	6.47	16.24	16.89	
ESG Gabelli	01/23/18	9.3%	4.85	3.83	-	-	(5.22)	S&P 500 Index	6.87	3.72	6.47	16.24	0.70	
ESG Breckinridge Intm Fixed	05/19/16	29.0%	0.70	0.10	(1.23)	(0.16)	0.65	BB Int Gov/Cr	0.56	0.03	(0.95)	(1.01)	0.30	
ESG Intl Funds	05/18/16	16.8%	(2.23)	1.81	(1.55)	5.26	10.71	MSCI ACWI Ex-US*	(1.85)	2.39	(1.47)	6.50	12.24	
ESG Parametric ACWI	04/30/18	34.6%	0.21	3.45	-	-	0.21	MSCI ACWI ESG	0.56	3.32	0.96	8.55	0.56	
TOTAL FUND	05/18/16	100.0%	1.01	2.29	(0.26)	4.27	6.97	Composite Benchmark	1.32	2.27	0.42	5.40	8.06	



**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

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: September 4, 2018  
TO: Board of Directors  
FROM: Ceil Cirillo  
SUBJECT: President's Circle Campaign

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### 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.

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

### 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

CABRILLO COLLEGE FOUNDATION  
President's Circle Members 2017-18  
Updated 06/04/18

**\$10,000+**

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

**\$5,000+**

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

**\$2,500+**

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

**CABRILLO COLLEGE FOUNDATION**  
**President's Circle Members 2017-2018**  
Updated 06/04/18

**\$1,500+**

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

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

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

**\$1,000+**

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

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

Janet Heien  
Donald and Diana Henrichsen  
Eileen and Dave Hill  
Joseph and Bette Hirsch  
Russ and Mary Ann Hobbs  
Carolyn Hyatt  
Ron Indra  
Ronald and Linda Israel  
Helen Jones  
Laurel and Richard Jones  
Ton and Thelma Jue  
Frances and Dean Kashino  
Tom and Nanette Kelsey  
Richard and Diane Klein  
George and Diane Koenig  
Agata Konopka and Flavio Cheng  
Patricia Kubo  
Ron Kusel and Carolyn Gong-Guy  
John Laird and John Flores  
Nancy Lenox  
Pamela Lowry and Allen Rozelle  
Michael and Nancy Machado  
Charlie and Georgia Mackh  
Laura Marcus and Johan Rubens  
Joseph and Lila Jean Marvin  
Mike and Bertie McElroy  
Paul Meltzer  
Mark Mesiti-Miller and Donna Murphy

# CABRILLO COLLEGE FOUNDATION

## President's Circle Members 2017-2018

Updated 06/04/18

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

### Founding President Robert E. Swenson's Lifetime Supporters\*

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

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



**CABRILLO COLLEGE FOUNDATION  
PRESIDENT'S CIRCLE HISTORY REPORT  
Updated 9/4/2018**

	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
<b>Committee Chair</b>	Ceil Cirillo	Jess Brown & Ted Burke	Ted Burke & Linda Burroughs	Diane Craddock & Linda Burroughs	Diane Craddock & Owen Brown	Claire Biancalana & Owen Brown	Claire Biancalana & Mahlon Foote	Mahlon Foote & Ceil Cirillo
<b># of Committee Members</b>	35	37	37	36	29	36	33	37
<b># of Annual Members (\$1,000+ )</b>	169	176	192	190	189	206	214	227
<b># of Annual Members solicited for the first time through Annual Fund (\$1,000+ )</b>	6	3	2	1	1	2	3	2
<b># of New Annual Members (\$1,000+ )</b>	23	26	30	20	16	23	19	32
<b># of Rejoining Annual Members (\$1,000+ )</b>	146	150	162	170	179	183	192	195
<b>% of Rejoining Members</b>	88%	88%	92%	88%	94%	97%	93%	91%
<b># of \$15,000+</b>							1	1
<b># of \$10,000+</b>	0	0	0	2	3	3	2	3
<b># of \$5,000-\$9,999</b>	8	8	10	7	7	8	7	9
<b># of \$2,500-\$4,999</b>	17	16	13	13	13	14	15	23
<b># of \$1,500-\$2,499 (Starting 2011-2012)*</b>	n/a	37	38	45	52	54	56	59
<b># of \$1,001-\$1,499 (Prior to 2011-12 included up to \$2,499)</b>	6	3	5	4	2	5		
<b># of \$1,000 Donations</b>	138	112	126	119	114	127	133	132
<b># of Donors Who Gave &lt; \$1,000</b>	8	8	9	7	8	9	8	3
<b># of Prospects Solicited</b>	1,137	1,168	1,085	1,063	1,011	1,045	1,041	1,031
<b>Donations from Annual Fund</b>	\$7,500	\$3,000	\$3,500	\$1,000	\$1,000	\$1,000	\$3,000	\$2,000
<b>Operational Budget Goal</b>	\$218,000	\$225,000	\$250,000	\$280,000	\$285,000	\$317,000	\$318,000	\$332,000
<b>Total Funds Raised</b>	\$225,095	\$250,616	\$271,652	\$282,774	\$311,406	\$318,074	\$330,908	\$377,795
<b>Percent Increase/ Decrease Over Previous Year</b>	3%	11%	8%	4%	10%	2%	4%	14%

# Cabrillo College FOUNDATION

## OFFICERS

### PRESIDENT

William Ow

### VICE PRESIDENT

Owen Brown

### SECRETARY

Claire Biancalana

### CHIEF FINANCIAL OFFICER

Alan Aman

### PAST PRESIDENT

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Victoria Lewis

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*VP Instruction*

Enrique Buelna

*Faculty Representative*

### EXECUTIVE DIRECTOR

Eileen Hill

## MEMORANDUM

DATE: September 4, 2018

TO: Board of Directors

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 September 4, \$88,777 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 Lindy Bixby and Carolyn Mecozzi.

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### EXECUTIVE DIRECTOR

Eileen Hill

## MEMORANDUM

DATE: September 4, 2018

TO: Board of Directors

FROM: Owen Brown

SUBJECT: Faculty and Staff Grants

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### 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

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#### EXECUTIVE DIRECTOR

Eileen Hill

DATE: September 4, 2018

TO: Board of Directors

FROM: Rachael Spencer

SUBJECT: Scholarship Program

---

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

### SCHOLARSHIP PROGRAM

- 1,031 scholarships, ranging from \$100-\$10,000, were awarded during the 2017-18 fiscal year and a total of **\$1,064,629** was distributed to our deserving students.
- Scholarship funds were disbursed to students throughout the first few weeks of the fall semester.

### SCHOLARSHIP COMMITTEE

- Committee members: Rachael Spencer (Chair), Claire Biancalana, Jess Brown, Ceil Cirillo, Linda Downing, Rich Hart, and Rachel Wedeen
- Committee members serve as community ambassadors for our scholarship program.
- Our next committee meeting will be held in November. We will review our list of scholarship donors and select donors to personally contact and thank for their generous support.

### SCHOLARSHIP DONOR RECEPTION

- Thanks to the hard work of our committee, we hosted a Scholarship Donor Reception in May. Committee members called donors, thanking them for their scholarship support and encouraged them to attend the event.
- 60 donors attended the event. 7 scholarship recipients were featured during the program, as well as 1 scholarship donor and Cabrillo Engineering Alumnus.
- The event was a huge success, resulting in the following gifts:
  - \$100K from the Paul and Pat Shirley to support their scholarship and CAP
  - \$30K Scholarship Endowment established by Mary Altier and John Walker
  - IRA Distributions of \$6K per year from Jocelyn Levy to support her scholarship



# Cabrillo College FOUNDATION

## MEMORANDUM

**Date:** September 4, 2018  
**To:** Board of Directors  
**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.

#### **OFFICERS**

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Kathleen Welch  
*VP Instruction*  
  
Enrique Buelna  
*Faculty Representative*

**EXECUTIVE DIRECTOR**  
Eileen Hill

**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](http://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](mailto: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 4<sup>th</sup>- 18<sup>th</sup>**

In addition to providing the information requested above, please email Accounting and Human Resource Manager, Nancy Machado [namachad@cabrillo.edu](mailto:namachad@cabrillo.edu) to schedule a time between September 4<sup>th</sup> and 18<sup>th</sup> 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.

<b>ANNUAL WELLS FARGO BANKING FEES (6/1/17-5/31/18)</b>	
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
<b>TOTAL BANKING EXPENSES NET INTEREST EARNED</b>	<b>\$5,694.90</b>

<b>ANNUAL WELLS FARGO BANKING ACTIVITY</b>	
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	



<b>STRIPE- WEBSITE DONATIONS</b>	<b>6 months</b>
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>

**Cabrillo College Foundation**  
**Brown Act and Public Participation at Meetings Policy**  
**August 24, 2016**

The Brown Act provides opportunities for members of the general public to observe and comment on the public business of the CCF that is conducted by the Board of CCF or its standing committees, as required by the Brown Act. The Board of Directors and the Executive, Finance, and Audit committees are considered Brown Act bodies.

Opportunity for public comment at meetings:

There will be opportunities at each regular meeting for the general public to comment on items on the agenda and items not on the agenda that are within the purview of the CCF. No action may be taken on non-agenda items.

Public comment at special meetings is limited to items on the agenda.

Unless otherwise determined by the Chair, **a member of the public is limited to three minutes when addressing the CCF Board of Directors and committees which are Brown Act bodies.**

General rules regarding meetings:

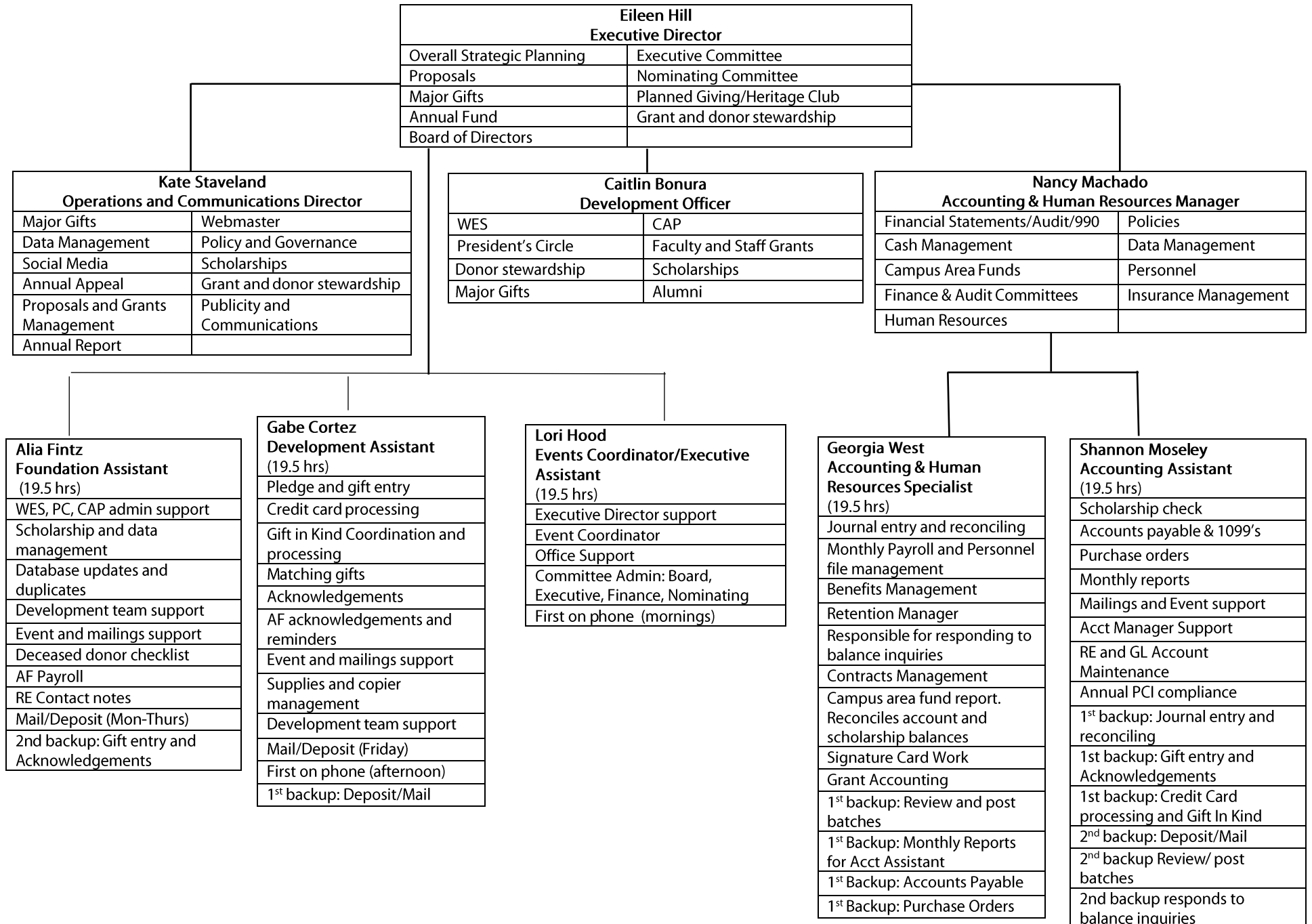
- A **regular meeting** must be noticed by an agenda posted at least 72 hours in advance of the meeting. The agenda must be publicly accessible 24 hours per day. Internet posting of the agenda is also required if the entity has a web site.
- A **special meeting** must be noticed by an agenda posted at least 24 hours in advance of the meeting. No items can be added to a special meeting agenda. Notice must be given to news organizations who have requested such notice.
- An **emergency meeting** must be specially noticed. Only “emergencies” as defined in the Brown Act are subject to this provision.

**Closed sessions** are permitted under a narrow set of circumstances. They must be noticed as a closed session on the agenda, and any final “action taken” must be reported out to the public. Closed sessions are permitted for:

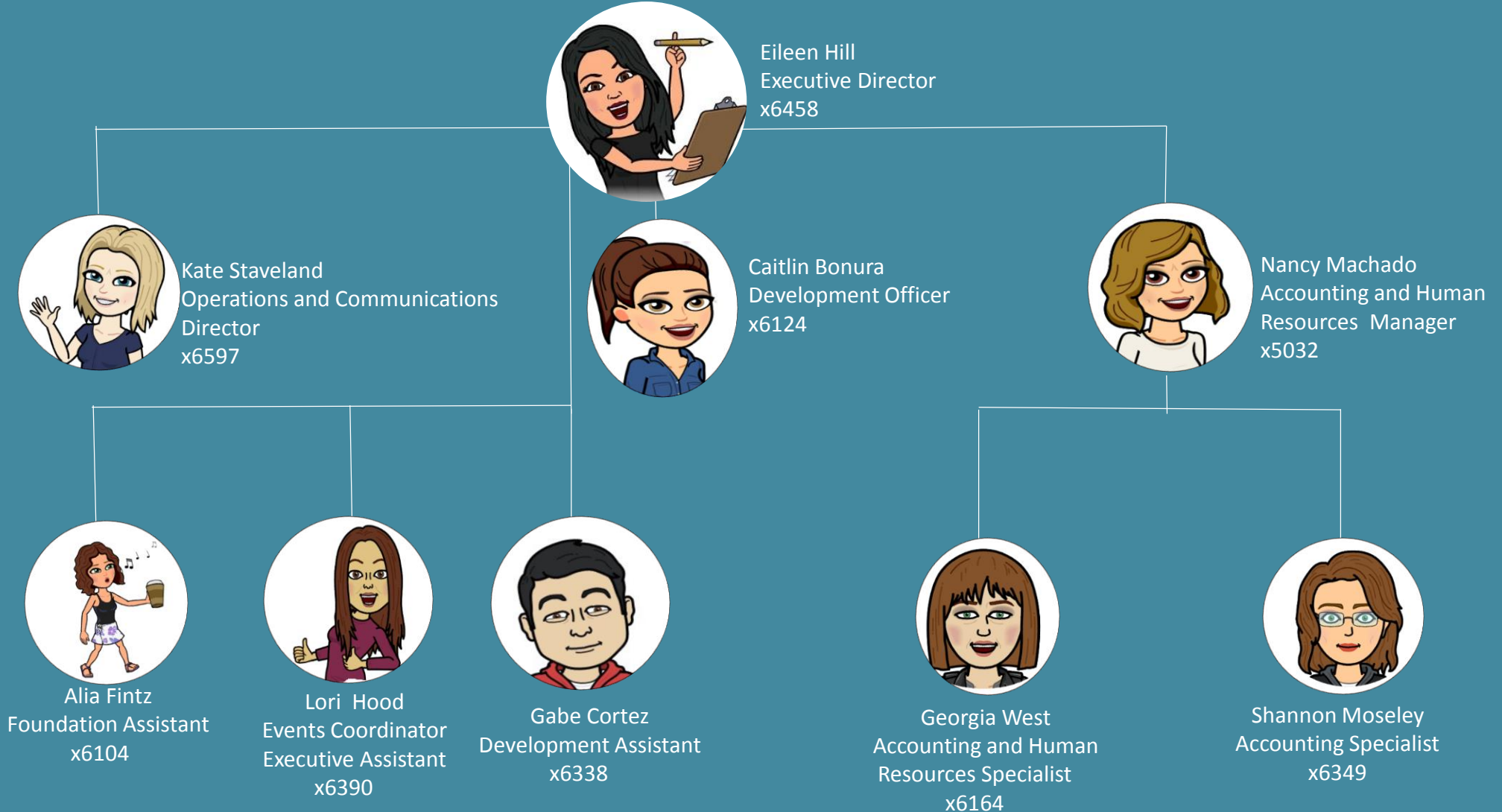
1. Personnel matters (discipline, dismissal, evaluations, and other confidential employee matters)
  2. Pending litigation (this includes actual litigation and threatened litigation)
  3. Real estate negotiations
  4. Labor negotiations (this includes salary negotiations)
  5. Threat to public facilities or services
- Public records/writings distributed to board members less than 72 hours before a regular meeting must be made available to the public at the time of distribution to the board. Such public records will be available at the CCF office or other location described on the agenda.
  - Brown Act bodies are prohibited from taking action on **items not appearing on the posted agenda**. There are, however, exceptions. For example, if the body, at a regular meeting, makes findings to add the item to the agenda: By a  $\frac{2}{3}$  vote or, if less than  $\frac{2}{3}$  of the body are present, by a unanimous vote, that action needs to be taken immediately and the need to take action occurred after posting the agenda for a regular meeting.

# CABRILLO COLLEGE FOUNDATION STAFF ORGANIZATIONAL CHART (MAJOR DUTIES)

Updated 9/4/2018



# Cabrillo College Foundation Staff



# 2018-19 Cabrillo College Foundation Committee Meetings and Events

Updated 9/04/2018

## BOARD OF DIRECTORS

*Tuesdays, 12:00-2:00 pm*

*Sesnon House Room 1804*

**New Member Orientation**

September 11, 2018

10:00-11:00am

(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)

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

**Seahawk Social**

**Happy Hour**

November 3, 2018

5:00 – 7:00 pm

Horticulture Center

**Heritage Club Luncheon**

November 6, 2018

12:00 – 1:30 pm

Sesnon House

**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

**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 8/8/2018

## 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 Lapidés, 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

Alan Aman, CFO  
Claire Biancalana, Secretary  
Owen Brown, Vice President  
Linda Burroughs  
David Heald  
Leola Lapidés, 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 Lapidés  
Rachel Mayo  
June Padilla Ponce  
Maria Esther Rodriguez  
Pamela Santacroce  
Eva Acosta  
*College Advisors:*  
Liz Dominguez  
Michelle Donohue  
*Staff:* Eileen Hill, Caitlin Bonura

## FACULTY GRANTS

Cherie Barkey  
Owen Brown  
Ted Burke  
Brooke Casipit  
Ceil Cirillo  
Lee Duffus  
Anne Freiwald  
Francisco Íñiguez  
Tobin Keller  
Amy Newell  
Patty Quillin  
Gary Reece  
Gun Ruder  
David Schwartz  
*Staff:* Eileen Hill, Caitlin Bonura

## NOMINATING

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

## PRESIDENT'S CIRCLE

*Co-chairs:*  
Michele Bassi  
Ceil Cirillo  
Pegi Ard  
Jim Baker  
Ed Banks  
Pat Barton  
Michele Bassi  
Claire Biancalana  
Mary Blanchard  
Jess Brown  
Owen Brown  
Ted Burke  
Linda Burroughs  
Kathy Cowan  
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 Millsagle  
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  
Claire Biancalana  
Jess Brown  
Ceil Cirillo  
Linda Downing  
Rich Hart  
Rachel Wedeen  
*Staff:* Caitlin Bonura

## WOMEN'S EDUCATIONAL SUCCESS (WES)

*Co-chairs:*  
Lindy Bixby  
Carolyn Mecozzi  
Robin Adkins  
Pat Alvarez  
Pat Barton  
Peggy Downes Baskin, cofounder  
Lindy Bixby  
Rhonda Bonett  
Sue Broadston  
Cathy Conway  
Mary Culley  
Kimberley Dawn  
Julie Hanks  
Diana Hayden  
Janet Krassow  
Leola Lapidés  
Nancy Machado  
Amy Newell  
Mara Paladrani  
Tonee Picard  
Patty Quillin  
Cathy Richards-Bradley  
Rachael Spencer, cofounder  
Mary Spire  
Bunny Tavares  
Kate Terrell  
Teresa Thomae  
Karri White  
Donna Ziel

## *WES Advisors:*

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