

Cabrillo College FOUNDATION

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Faculty Representative

EXECUTIVE DIRECTOR

Eileen Hill

MEMORANDUM

DATE: April 11, 2019

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

FROM: William Ow, CCF President

STAFF: Eileen Hill, Nancy Machado, Lori Hood

SUBJECT: Executive Committee Meeting
Thursday, April 18, 2019
9:00 am – 10:00 am
Cabrillo College, Sesnon House, Room 1824
6500 Soquel Drive, Aptos, CA 95003

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

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

Executive Committee Agenda

April 18, 2019

Page 2 of 4

Item	Responsibility	Page
A. Regular Open Session (cont.)		
<hr/>		
3. January 17, 2019 meeting minutes	W. Ow	5 - 9
B. Public Comment		
<hr/>		
1. Public Comment Opportunity	W. Ow	
C. Reports		
<hr/>		
1. Cabrillo College Report	M. Wetstein	10 - 11
2. Executive Director Report	E. Hill	12
2.1 2018-19 Fundraising Targets		13
2.2 Fundraising Totals and Goals		14
July 1, 2018 to April 8, 2019		
Outright Gifts:	\$2,923,203	
Unbooked Revocable Planned Gifts:	\$1,405,000	
Total:	\$4,328,203	
D. Action Items		
<hr/>		
1. February 28, 2019 Financial Statements	O. Brown	
1.1 February 28, 2019 Condensed Narrative		15 - 17
1.2 Balance Sheet		18 - 21
1.3 Income Statement by Fund		22 - 24
1.4 Income Statement Budget-to-Actual		25 - 26
2. Operating Budget July 1, 2019 – June 30, 2020	E. Hill	
2.1 Overview of 2019-20 Operating Budget		27
2.2 Budget Planning Parameters		28 - 33
2.3 Draft of 2019-20 to 2021-22 Budget		34 - 35
2.4 2019-20 Salary Schedules		36-38
3. July 1, 2019 – June 30, 2020 Fundraising Goals	E. Hill	39
4. Nominating Committee Recommendations	W. Ow	40 - 43
4.1 New Board Members		
4.2 2019/20 Officers		
4.3 College Representatives		
4.4 Audit Committee Members		

Item	Responsibility	Page
E. Information Items		
1. Total Net Assets, Endowed Net Assets and Historical Gifts Chart as of February 28, 2019	O. Brown	44
2. Review of CCF Investments	O. Brown	
2.1 Traditional Pool Activity as of March 31, 2019		45
2.2 ESG Pool Activity as of March 31, 2019		46
2.3 Title V Activity as of March 31, 2019		47
2.4 Title III Activity as of March 31, 2019		48
2.5 Short Term Portfolio as of March 31, 2019		49
2.6 Intermediate Term Portfolio as of March 31, 2019		50
3. Community Capital Management; target investing by zip code and county	E. Hill	51
4. President's Circle Campaign Update	C. Biancalana	52 - 56
5. Scholarship Committee	R. Spencer	57
6. Women's Educational Success Update	L. Lapidés	58
7. Committee Calendar and Roster	W. Ow	59 - 60
F. Adjournment		
1. Adjournment	W. Ow	

UPCOMING EXECUTIVE MEETINGS:

9:00 – 10:00 a.m.

Sesnon House, Room 1824

Thursday, August 29, 2019

Thursday, October 24, 2019

Thursday, January 23, 2020

Thursday, April 16, 2020

Executive Committee 2018-19 Attendance Chart

Executive Committee Members	8/30/18	10/25/18	1/17/19	4/18/19
Alan Aman	P	P	P	
Claire Biancalana	A	P	P	
Owen Brown	P	P	P	
Linda Burroughs	A	P	P	
David Heald	P	P	P	
Leola Lapidés	P	P	P	
William Ow	P	P	P	
Rachael Spencer	P	P	P	
Matt Wetstein	P	P	P	

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

**Cabrillo College Foundation
Executive Committee Meeting Minutes
January 17, 2019**

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

Absent:

Staff: Eileen Hill, Kate Staveland

Call to Order – W. Ow called the meeting to order at 9:05 am

Approval of Agenda

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

Approve Executive Committee Minutes

Motion: MSC: C. Biancalana/ R. Spencer. Alan Aman, Claire Biancalana, Owen Brown, Linda Burroughs, David Heald, Leola Lapidès , William Ow, Rachael Spencer and Matt Wetstein voted to approve the Executive Committee Minutes of October 25, 2018.

Public Comment Opportunity

There were no members of the public in attendance.

Cabrillo College President Report

Matt Wetstein reported that the Governor has released the new budget and it includes a cost of living adjustment of 3.16%. Concessions in the funding formula now cap the amount of increased funding any college can receive, which should distribute funding more evenly and is beneficial to Cabrillo.

In order to address the shortage of affordable housing across large municipalities in the state, the California Community College CEO Task Force, is recommending changing the model for how CAL Grants are awarded by considering the total cost to attend college when awarding grant money. This will also be favorable for Cabrillo students. Some community colleges are looking at building housing, with Orange County and Compton providing possible models.

Executive Director Report

Eileen Hill reported on the Cabrillo College Foundation's transition to Lighthouse Bank.

Eileen reported that there was an uptick in IRA donations this year resulting from an email sent to donors about various giving options and the Foundation has raised \$2,247,961 towards its \$3M goal and \$1,385,000 has been added in unbooked planned gifts.

The Cabrillo College Foundation has received a donation of \$350K from an anonymous donor program to add Branciforte Middle School to the CAP program. The anonymous donor intends to provide \$1.4M over the next 4 years.

She reported that fundraising for the new Stadium Turf is underway and \$100,000 has been raised towards the \$400K goal.

The CCF received about \$65,000 in donations during December 22nd and January 1st. Disbursements to Cabrillo College and students from July 1, 2018 to September 30, 2018 was \$854,466 (77% as direct scholarships to students).

Approve Financial Statements

The Executive Committee received the November 30, 2018 Financial Statements. Alan Aman reported as of November 30, 2018, the total assets were \$34.2M, \$1.8M over prior year. Net assets were \$32.9M, \$1.7M over prior year. The total revenue for unrestricted, non-endowed and endowed funds was \$981K. Total expenses were \$932K with a net surplus for all funds of \$49K. The total operating revenue was \$382K and expenses \$354K. The operating surplus was \$28K.

Motion: MSC: O. Brown/D. Heald. The committee voted unanimously to approve the November 30, 2018 Financial Statements.

Authorized Signers for Lighthouse Bank

Motion: MSC: L. Lapidés /C. Biancalana The committee voted unanimously to add Susan Gochis and Kathleen Welch as authorized signers on the Cabrillo College Foundation Lighthouse Bank operating account.

CCF Credit Card

Motion: MSC: R. Spencer/A. Aman. The committee voted unanimously to approve Eileen Hill, Kate Staveland and Lori Hood to borrow money on behalf and in the name of the Cabrillo College Foundation, execute and deliver promissory notes or other evidences of indebtedness with Lighthouse Bank.

Net Assets, Endowed Net Assets and Historical Gifts Chart

The ending net assets balance as of November 30, 2018 was \$32,892,760. The endowed net assets balance was \$28,477,446. The endowed historical gifts value was \$23,292,189.

Investment Activity review

The Cabrillo College Foundation MS Traditional Endowment pool return on investments update fiscal year to date as of November 30, 2018 (5 months) is as follows:

Actual Return:	-2.76%
Benchmark Return:	-2.66%
Difference:	-0.10%

The CCF return on investments for the MS ESG Endowment pool return on investments fiscal year to date as of November 30, 2018 (5 months) is as follows:

Actual Return:	-0.69%
Benchmark Return:	-0.57%
Difference:	-0.12%

The CCF return on investments for the Title V Pool fiscal year to date as of November 30, 2018 (5 months) is as follows:

Actual Return:	-0.35%
Benchmark Return:	-0.51%

Difference: 0.16%

The CCF return on investments for the Title III Pool fiscal year to date as of November 30, 2018 (5 months) is as follows:

Actual Return:	-0.37%
Benchmark Return:	-0.52%
Difference:	0.15%

The Cabrillo College Foundation MS Traditional Endowment pool return on investments update fiscal year to date as of December 31, 2019 (6 months) is as follows:

Actual Return:	-7.64
Benchmark Return:	-7.09
Difference:	-0.55

The CCF return on investments for the MS ESG Endowment pool return on investments fiscal year to date as of December 31, 2019 (6 months) is as follows:

Actual Return:	-5.15
Benchmark Return:	-7.38
Difference:	2.23

The CCF return on investments for the Title V Pool fiscal year to date as of December 31, 2019 (6 months) is as follows:

Actual Return:	-1.72
Benchmark Return:	-1.28
Difference:	-0.44

The CCF return on investments for the Title III Pool fiscal year to date as of December 31, 2019 (6 months) is as follows:

Actual Return:	-1.81
Benchmark Return:	-1.34
Difference:	-0.47

2019-20 Budget Timeline

Eileen Hill provided a budget timeline for 2019-20. The Finance and Investment Committee will receive the budget for approval at its March 28, 2019 meeting.

990 Timeline

Eileen informed the committee that the 2017-18 990 filing preparation will begin the first week of April.

President's Circle

Ceil Cirillo and Michele Bassi are co-chairs of the 2018-19 President's Circle Committee. As of January 17, 2019:

- \$333,497 has been raised toward our goal of \$380,000
- 190 members have joined
- 18 NEW members have joined

Cabrillo Advancement Program Update

Eileen Hill reported that the Foundation has received an anonymous gift of \$350,000 and donor intends to provide an additional \$1.4M over the next four years to add Branciforte Middle School to the CAP Program! This additional funding will cover tutoring, mentoring, and all CAP activities for 70 students each year once the program has matured. The first class of Branciforte Middle School students will be inducted at the upcoming CAP Awards Ceremony on March 5.

Faculty Grants

Owen Brown reported that this year the Cabrillo Foundation awarded a total of \$102,836 to Cabrillo staff and faculty to enhance student learning and increase student success. In November, a committee of Foundation Board Members, Cabrillo faculty, and community members reviewed proposals and selected projects to award. A reception to learn about the projects that have received funding and celebrate the grant recipients will be held on January 23 at the Sesnon House.

Stadium Turf Fundraising

Eileen Hill Reported that Cabrillo College has committed to replacing the stadium surface this spring with a completion goal of May 2019 in time for graduation ceremonies and summer youth camps. The cost of the project is \$1.2M, with \$800,000 committed from college funds. The College has tasked the foundation to fundraise for \$400,000 in private donations to help complete the project. She reported that an anonymous gift of \$100,000 has been received to match gifts and presented a fundraising plan for the remainder of the Foundation's commitment.

Committee Calendar & Roster

Adjournment

The meeting was adjourned at 9:58 a.m.

Respectfully submitted,

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

Eileen Hill, Executive Director

Upcoming Meetings:

Thursday, April 18, 2019
9:00 – 10:00 am
Sesnon House, Room 1824

Executive Committee 2018-19 Attendance Chart

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William Ow	P	P	P	
Rachael Spencer	P	P	P	
Matt Wetstein	P	P	P	

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Board of Trustees Report, April 1, 2019

Matt Wetstein

Local Grant News: \$137,000 for Homeless Student Emergency Rental Assistance

Representatives of the college successfully applied for funding from the Santa Cruz County Homeless Emergency Assistance Program (HEAP). Carrie Mulcaire, Michelle Donohue and Robin West rallied to put an application together on short notice and received word last week that the college will receive roughly \$137,000 in emergency rental assistance funds that can help Cabrillo students make monthly rental payments when they face housing insecurity. The college also learned that it is part of a sub-grant with UCSC faculty who are working to strengthen the pipeline of diverse students in the math and science teaching pipeline. A small portion (\$24,000) of a larger National Science Foundation (NSF) grant will help UCSC partner with our STEM faculty on recruitment strategies and connections between our two colleges.

Sacramento Update: Deficit Factor for 2018-19 SCFF, but NOT for Hold Harmless Districts

The Chancellor's Office sent out a memo after first apportionment attendance reports were submitted (March 6, revised memo dated March 22) indicating that tax revenue shortfalls would result in a deficit factor being applied to most districts. The main culprit is said to be property tax revenues underperforming relative to expectations. Still uncertain was whether the deficit factor of roughly 5% would apply to all districts equally, or whether "hold harmless" districts that were given just COLA of 2.71% would be exempt from the deficit factor. We were able to validate with the Chancellor's Office that the minimum each district would be guaranteed for this year (2018-19) is the prior year revenue + COLA.

Highlights from March

- The CAP Ceremony and the addition of Branciforte School 6th grade students to that program on March 5
- My first day-long interaction with the Focus Agriculture program on March 8
- The Fourth Grade Experience on March 8...though I did not attend, I heard rave reviews from teachers in the community about the overall experience
- The Ag Tech Greenhouse grand opening, featuring Congressman Jimmy Panetta on March 20
- The Saving Democracy discussion at Samper Recital Hall on March 21
- Attending Aptos HS AP Research Symposium presentations on March 29
- The Santa Cruz Symphony Beach Ball on March 30

Affordability, Food, and Housing Access Task Force

The colleges associated with the CEO Task Force were provided materials in March from the fall 2018 RealCollege Survey on Food and Housing Insecurity. Among the more than 40,000 students who completed the survey, data specific to Cabrillo College indicated that:

- 40 percent of Cabrillo students had experienced food insecurity in the last 30 days
- 61 percent of Cabrillo students had experienced housing insecurity in the last year
- 22 percent of Cabrillo students reported being homeless in the prior year

In addition to the survey results, the task force made its final recommendations to policy makers. One of the central ones pertains to financial aid reforms that the Board of Trustees has backed (SB 291). The full list of recommendations is attached to my report. Other materials related to the task force can be found at the CCLC website link provided [here](https://www.ccleague.org/resources/focus-areas/affordability-taskforce). [https://www.ccleague.org/resources/focus-areas/affordability-taskforce].

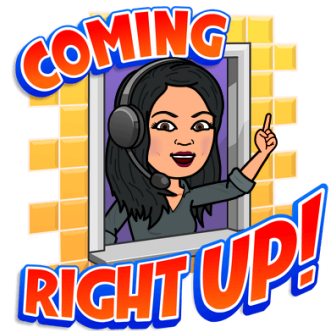
In the table below are some of the events and activities I have been involved with over the last month (since March 4, 2019).

College Events, Meetings and Visits	Community Events and Visits
Ag Tech Advisory Committee Meeting, 3/5	CAP Foundation Awards Ceremony, 3/5
Guided Pathways Meeting, 3/5	Aptos/Capitola Rotary, 3/7
Meeting with Adella Najarro, 3/7	Meeting with Supervisor Ryan Coonerty, 3/7
Greeting students from Japan, 3/11	Focus Agriculture, 3/8
Lunch with Dawn Nakanishi, 3/12	UCSC Grad Slam 3-Minute Thesis Comp., 3/8
President's Roundtable, 3/13	Adult Ed GOAL Board Meeting, 3/11
Meeting with retiree Dena Taylor, 3/13	Maria Cadenas, SC Community Ventures, 3/11
Seahawks Stand Up Sex Signals Training, 3/13	National Agriculture Day Luncheon, 3/12
Meeting with Janet Fine re: Photography, 3/18	Meeting with SJSU School of Ed, 3/12
Emergency Preparedness Planning, 3/19	Bond info meeting - Robert Barna of Stifel, 3/12
Lunch with J Gaulty, K Welch, 3/19	Welcome for Safety Training, 3/13 & 3/14
Academic Senate Meeting, 3/19	Sutter/PAMF Advisory Board, 3/13
Retirement Party for Teresa Tomae, 3/19	SC Symphony Kids Concert, 3/14
Meeting with Carolyn Jackson, 3/22	Lunch with Stephanie Mills, 3/18
Coffee with Ed Banks, 3/22	CCCCO Board of Governors Meeting, 3/18
Office Hours in Watsonville, 3/22	IEPI PRT Interview, 3/20
Office Hours in Aptos, 3/22	President's Circle Lunch, 3/20
Lunch with Christina Cuevas, 3/22	Ag Tech Greenhouse Grand Opening, 3/20
Flex Workshop with Keith Johnson, 3/22	Cabrillo Seahawks at SC Warriors Night, 3/20
Lunch with Adam Spickler, 3/26	RP Group Interview, 3/21
Meeting with Annabelle R. re: GOAL, 3/26	Santa Cruz County Business Council, 3/21
Lunch with Jamie Alonzo, 3/27	Ed Systems Intersegmental Data Meeting, 3/21
	SC Symphony Board, 3/21
	Saving Democracy Forum, 3/21
	Meeting with Faris Sabbah of COE, 3/22
	SC Warriors Game, 3/23
	Lunch with Matt Huffaker & Eileen Hill, 3/25
	Panetta Institute Lecture Series, 3/25
	President's Circle Wrap Up Event, 3/26
	SC County Operational Plan Mtg., 3/27
	Meeting with Michael Terris re: bond info, 3/28
	Aptos/Capitola Rotary, 3/28
	Aptos HS AP Research Symposium, 3/29
	Lunch with Marshall Delk, 3/29
	SC Symphony Ball, 3/30

Executive Director Report: April 2019

Administration

- Update Employee Handbook
- Nominating: recruiting new Board members
- 2019-20 Operating Budget
- Scholarship Administration
- Staffing
- Professional Development: Planned Giving seminar and Association of Fundraising Professionals Conference



Fundraising

- 2018-19 fundraising goal is \$3M and \$2,923,203 has been raised and \$1,405,000 has been added in unbooked planned gifts
- President's Circle reached goal with \$380K raised
- Women's Educational Success: \$75,000 has been allocated this year in emergency grants for students, kicking off 2019 campaign
- Stadium Turf: appeal sent and proposals submitted. \$121,669 raised towards \$400K goal
- Dental Hygiene Side by Side project: \$25,000 received, \$25,000 pending
- Ag Tech Summit and Ag Tech Grand Opening events
- Legacy Giving: gift annuity and MOCIs
- Annual appeal letters for Stroke Center, Cabrillo Stage, Scholarships and Cabrillo Advancement Program



Upcoming Events

- Board of Directors Meeting: May 14, 12:00 – 2:00 pm, Watsonville Center
- President's Circle Winemaker's Dinner (\$2,500+ donors): May 16, 6:00 – 9:00 pm, Sesnon House
- American Dream Scholarship Ceremony (30th anniversary): May 21, 4:00 – 5:00 pm, Samper Recital Hall
- President's Circle Party at Rancho Soquel (\$1,500+ donors): May 29, 5:30 pm, Rancho Soquel



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EXECUTIVE DIRECTOR

Eileen Hill

MEMORANDUM

Date: April 11, 2019
To: Executive Committee
From: Eileen Hill
Subject: 2018-19 Fundraising Targets

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

Amount Raised 7/1/18 - 4/8/19	2018-19 Target	
	ANNUAL APPEALS	
\$380,697	\$380,000	President's Circle
\$71,991	\$50,000	Annual Fund
\$185,777	\$170,000	Women's Educational Success
\$398,493	\$100,000	Cabrillo Advancement Program (Endowed)
\$308,227	\$500,000	Scholarships (Endowed)
\$804,828	\$250,000	Scholarships (Nonendowed)
	SPECIAL INITIATIVES	
\$34,428	\$50,000	Cabrillo Stage
\$40,575	\$50,000	Stroke Center
\$121,669	\$400,000	Stadium Turf
\$1,000	\$10,000	Cabrillo Youth Chorus
\$465,518	\$390,000	Additional support for campus departments (Athletics, Dental Hygiene, Children's Center, Engineering, etc.)
\$110,000	\$150,000	Donor directed interests (Math faculty professional development, Makerspace Internships, Student Research, SBDC)
\$1,405,000	\$500,000	Unbooked Planned Gifts
\$4,328,203	\$3,000,000	TOTAL

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Cabrillo College

FOUNDATION

DATE: April 11, 2019

OFFICERS

PRESIDENT

William Ow

TO: Executive Committee

VICE PRESIDENT

Owen Brown

FROM: Eileen Hill

SECRETARY

Claire Biancalana

July 1, 2018 to April 08, 2019

2018-19 Outright Gifts Fundraising Total

\$ 2,923,203

2018-19 Unbooked Revocable Planned Gifts

\$ 1,405,000

Total

\$4,328,203

CHIEF FINANCIAL OFFICER

Alan Aman

2018-19 Fundraising Goal for Outright and Unbooked Revocable Planned Gifts
Recorded Gifts 07-01-18 to 04-08-2019:

\$ 3,000,000

PAST PRESIDENT

Leola Lapidis

The Richard & Mary Solari Charitable Trust (Scholarship & President's Circle)

\$ 355,000

Anonymous (Cabrillo Advancement Program)

\$ 350,000

Anonymous (Scholarship)

\$ 315,000

SD Trombetta Foundation (ECE, Peace Library & Scholarships)

\$ 200,000

Lee Garner (Scholarship)

\$ 150,000

Anonymous (Stadium Turf & Emergency Mini-grants)

\$ 134,000

Brian & Patti Herman (WES & Scholarship)

\$ 67,250

Joan Griffiths (Griffiths ACE, Griffiths Nursing, Stroke Center, WES, Griffiths S4C, & President's Circle)

\$ 59,729

Kathryn Shephard (Scholarship)

\$ 43,300

The Peggy & Jack Baskin Foundation (WES & Girls in Engineering)

\$ 35,000

ADEAGies Foundation (Dental Hygiene)

\$ 25,000

William & Lupe Burgstrom (Cabrillo Advancement Program)

\$ 25,000

Community Foundation Santa Cruz County (Makerspace Internships)

\$ 20,000

Vertical Raise Trust Account (Baseball)

\$ 19,640

Peter Weber (Scholarship)

\$ 17,500

Kerr Corporation (Dental Hygiene)

\$ 17,300

Rachel Wedeen (President's Circle, WES & Scholarship)

\$ 16,900

John & Betty Ann Altman (Scholarship)

\$ 16,704

Patty Quillin & Reed Hastings (President's Circle & WES)

\$ 16,000

Rick & Ruth Moe (President's Circle, Student Research & WES)

\$ 15,600

Claire Witherspoon and Jim Engelman (Scholarship & Cabrillo Stage)

\$ 15,304

Esther & Jerry Levandoski (President's Circle & CAP)

\$ 14,214

Kevin & Barbara Monahan (Scholarship)

\$ 12,079

Claire Biancalana & William Kelsay (President's Circle, Stroke Center, Athletics, WES & Scholarship)

\$ 11,460

Bill & Brigid Simpkins (Water Polo, Stroke Center & CAP)

\$ 11,000

Thomas Sourisseau (President's Circle & Stroke Center)

\$ 10,100

Theodore M. Bowen Foundation (Scholarship)

\$ 10,000

Dorothy Miller (Unrestricted)

\$ 10,000

Edward Newman & Leslie Christie (President's Circle)

\$ 10,000

Ow Family Properties (Stadium Turf)

\$ 10,000

Julie Packard (President's Circle & WES)

\$ 10,000

Jane Walton (Unrestricted)

\$ 10,000

Wells Fargo Bank (SBDC)

\$ 10,000

Gifts under \$10,000 (2,186 of 2,219 total donors)

\$ 880,123

Total Secured Gifts

\$ 2,923,203

Total Unbooked Revocable Planned Gifts

\$ 1,405,000

TOTAL

\$ 4,328,203

COMMUNITY REPRESENTATIVES

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Notes: 1. For 2018-19, the Cabrillo College Foundation has been notified of two planned gifts and an increase to the amount of another.
2. The cumulative unbooked revocable planned gifts total is \$25,250,000.

CABRILLO COLLEGE FOUNDATION
February 28, 2019 Condensed Narrative
Updated April 10, 2019

(1) Balance Sheet

- **Total Assets:**
Total assets of \$35.3M are \$953K over prior year. Nonendowed donations of \$1.6M are nearly double what they were in prior year.
- **Receivables:**
Total pledges receivable are \$293K more than prior year. We received a \$300,000 multi-year pledge to award \$100,000 per year for three for First Generation College Student Scholarships.
- **Liabilities:**
Liabilities of \$1.3M are \$227K over prior year. Below are the notable variances:
 - The Accrued Retiree Medical Benefits liability is \$58,418 more than prior year. As of June 30, 2018, the Cabrillo College Foundation was required to book 100% of the \$117,453 Retiree Medical Benefit liability due to reporting changes in GASB 75.
 - The Unfunded PERS Pension Liability is \$69,065 more than prior year due to lower than projected plan earnings by CalPERS.
- **Net Assets:**
Total net assets of \$34M are \$726K over prior year.

(2) Income Statement

- **Revenue:**
Total Revenue is \$3M as of February 28, 2019. Earned income is \$266K compared to the prior year balance of \$2.6M due to stock market declines in 2018 and lower proposal indirect fees from the ACE Center program. Contributed income of \$2.8M is \$309K less than prior year contributions.
- **Expenses:**
Total Expenses of \$1.8M are \$137K less than prior year, primarily due to lower nonendowed program expenses paid during the first six months of the fiscal year. Two grants from the Joyce Foundation and Kresge Foundation for the ACE Center program were completed and paid out.

- **Surplus/Deficit:**
As of February 28, 2019, the Cabrillo College Foundation has a \$1.2M surplus compared to prior year surplus of \$3.7M.

(3) Operational Budget to Actual

- **Revenue:**
Operating revenue of \$747K is \$156K favorable vs budget. Earned income is \$43K over projection and Contributed Income is \$113K over projection.
- **Expenses:**
Operating expenses of \$585K are \$62K favorable vs projection.
- **Surplus/Deficit:**
The operating fund surplus is \$172K versus a \$140K surplus at this time in 2017-18.

(4) Investment Report

- Our return on investments for the MS Long-Term Pool fiscal year to date as of March 31, 2019 (9 months) is as follows:

Actual Return:	0.25%
Benchmark Return:	0.79%
Difference:	- 0.54%
- Our return on investments for the MS ESG Long-Term Pool fiscal year to date as of March 31, 2019 (9 months) is as follows:

Actual Return:	3.39%
Benchmark Return:	3.36%
Difference:	0.03%
- Our return on investments for the Title V Pool fiscal year to date as of March 31, 2019 (9 months) is as follows:

Actual Return:	3.11%
Benchmark Return:	3.59%
Difference:	- 0.48%
- Our return on investments for the Title III Pool fiscal year to date as of March 31, 2019 (9 months) is as follows:

Actual Return:	2.92%
Benchmark Return:	3.48%
Difference:	-0.44%

- Our return on investments for the Short Term Portfolio fiscal year to date as of March 31, 2019 (9 months) is as follows:

Actual Return:	1.40%
Benchmark Return:	1.65%
Difference:	-0.25%

- Our return on investments for the Intermediate Term Portfolio fiscal year to date as of March 31, 2019 (9 months) is as follows:

Actual Return:	1.30%
Benchmark Return:	1.21%
Difference:	0.09%

Cabrillo College Foundation

Balance Sheet as of February 28, 2019

With Comparative Totals as of February 28, 2018

	Operating 2/28/19 A	Nonendowed 2/28/19 B	Endowed 2/28/19 C	Total 2/28/19 D	Total 2/28/18 E
ASSETS					
CASH AND INVESTMENTS					
CASH					
WELLS FARGO BANK	\$13,339	\$19,279	\$10,331	\$43,150	\$220,047
LIGHTHOUSE BANK	\$39,661	\$53,441	(\$129,982)	(\$36,879)	\$0
LIGHTHOUSE BANK SWEEP	\$61	\$271,000	\$0	\$271,061	\$0
BAY FEDERAL CREDIT UNION	\$6,161	\$0	\$1,290	\$7,451	\$7,447
BAY FEDERAL CREDIT UNION	\$23,235	\$150,000	\$0	\$173,235	\$172,809
MORGAN STANLEY MID TERM POOL	\$306,842	\$0	\$0	\$306,842	\$0
MORGAN STANLEY NONENDOWED	\$863,331	\$2,956,453	\$150,000	\$3,969,784	\$3,013,918
MORGAN STANLEY GIFT RECEIPT	\$6,928	\$3,187	\$810	\$10,924	\$16,452
SANTA CRUZ COUNTY BANK	\$11,082	\$196,364	\$0	\$207,446	\$207,102
VANGUARD	\$0	\$0	\$0	\$0	\$32,672
MORGAN STANLEY GATES	\$0	\$0	\$0	\$0	\$30,484
LIGHTHOUSE BANK	\$0	\$0	\$0	\$0	\$250,064
SUBTOTAL CASH	\$1,270,640	\$3,649,724	\$32,649	\$4,953,013	\$3,950,993
INVESTMENTS					
MORGAN STANLEY TITLE III/V HOLDING	\$1	\$0	\$9,000	\$9,001	\$0
MORGAN STANLEY LONG TERM POOL	\$0	\$0	\$27,326,720	\$27,326,720	\$27,432,834
MORGAN STANLEY TITLE V	\$0	\$0	\$1,140,271	\$1,140,271	\$1,139,436
MORGAN STANLEY TITLE III	\$0	\$0	\$224,649	\$224,649	\$185,618
MORGAN STANLEY ESG	\$0	\$0	\$955,536	\$955,536	\$887,680
SUBTOTAL INVESTMENTS	\$1	\$0	\$29,656,176	\$29,656,177	\$29,645,568
TOTAL CASH AND INVESTMENTS	\$1,270,641	\$3,649,724	\$29,688,825	\$34,609,190	\$33,596,561
RECEIVABLES					
PLEDGES					
PLEDGES - UNRESTRICTED	\$28,961	\$0	\$0	\$28,961	\$7,281
PLEDGES - ANNUAL FUND	\$22,501	\$0	\$0	\$22,501	\$45,398
PLEDGES - RESTRICTED	\$0	\$375,045	\$22,041	\$397,086	\$112,578

Cabrillo College Foundation

Balance Sheet as of February 28, 2019

With Comparative Totals as of February 28, 2018

	Operating 2/28/19 A	Nonendowed 2/28/19 B	Endowed 2/28/19 C	Total 2/28/19 D	Total 2/28/18 E
ALLOWANCE FOR UNCOLLECTIBLE PLEDGES	(\$6,750)	\$0	\$0	(\$6,750)	(\$15,907)
SUBTOTAL PLEDGES	\$44,711	\$375,045	\$22,041	\$441,797	\$149,351
ACCOUNTS RECEIVABLE					
ACCOUNTS RECEIVABLE	\$0	\$82	\$0	\$82	\$1,460
TOTAL ACCOUNTS RECEIVABLE	\$0	\$82	\$0	\$82	\$1,460
OTHER RECEIVABLES					
NOTES RECEIVABLE	\$0	\$0	\$0	\$0	\$10,925
ACCRUED INTEREST RECEIVABLE	\$0	\$0	\$0	\$0	\$2,622
SPLIT INTEREST AGREEMENTS	\$72,322	\$63,872	\$12,430	\$148,625	\$461,645
SUBTOTAL OTHER RECEIVABLES	\$72,322	\$63,872	\$12,430	\$148,625	\$475,192
TOTAL RECEIVABLES	\$117,034	\$438,999	\$34,471	\$590,504	\$626,003
FIXED ASSETS					
OFFICE EQUIPMENT	\$49,099	\$0	\$0	\$49,099	\$75,642
ACCUMULATED DEPRECIATION	(\$44,659)	\$0	\$0	(\$44,659)	(\$70,092)
TOTAL FIXED ASSETS (NET)	\$4,440	\$0	\$0	\$4,440	\$5,550
PREPAID EXPENSES	\$4,093	\$0	\$0	\$4,093	\$4,533
PREPAID RETIREMENT EXPENSE	\$14,727	\$0	\$0	\$14,727	\$24,768
DEFERRED OUTFLOWS - FY PERS EXPENSE	\$28,721	\$0	\$0	\$28,721	\$44,977
DEFERRED OUTFLOWS - PENSION INVESTMENTS	\$84,962	\$0	\$0	\$84,962	\$81,394
TOTAL ASSETS	\$1,524,617	\$4,088,724	\$29,723,296	\$35,336,636	\$34,383,786

Cabrillo College Foundation

Balance Sheet as of February 28, 2019

With Comparative Totals as of February 28, 2018

	Operating 2/28/19 A	Nonendowed 2/28/19 B	Endowed 2/28/19 C	Total 2/28/19 D	Total 2/28/18 E
LIABILITIES AND NET ASSETS					
LIABILITIES					
PAYABLES AND ACCRUED EXPENSES					
ACCOUNTS PAYABLE	\$4,150	\$8,850	\$0	\$13,000	\$1,159
ACCURED PTO	\$50,078	\$0	\$0	\$50,078	\$34,932
ACCURED HEALTH BENEFITS	\$51,952	\$0	\$0	\$51,952	\$21,039
PAYROLL WITHHOLDINGS	\$2,206	\$0	\$0	\$2,206	\$0
SECTION 125 WITHHOLDINGS	\$409	\$0	\$0	\$409	\$645
ACCURED RETIREE MEDICAL BENEFITS	\$117,453	\$0	\$0	\$117,453	\$59,305
UNFUNDED PERS PENSION LIABILITY	\$406,031	\$0	\$0	\$406,031	\$336,966
DEFERRED INFLOWS - PERS	\$13,198	\$0	\$0	\$13,198	\$40,294
SUBTOTAL PAYABLES, ACCRUED EXPENSES	\$645,477	\$8,850	\$0	\$654,327	\$494,340
SCHOLARSHIPS AWARDED					
CAP SCHOLARSHIPS	\$0	\$33,997	\$475,850	\$509,847	\$494,031
ENDOWED SCHOLARSHIPS	\$0	\$0	\$10,500	\$10,500	\$1,000
ANNUAL SCHOLARSHIPS	\$0	\$120,699	\$0	\$120,699	\$80,918
SUBTOTAL SCHOLARSHIPS AWARDED	\$0	\$154,696	\$486,350	\$641,046	\$575,949
WES GRANTS PAYABLE					
WES GRANTS	\$0	\$0	\$2,050	\$2,050	\$50
SUBTOTAL WES GRANTS PAYABLE	\$0	\$0	\$2,050	\$2,050	\$50
TOTAL LIABILITIES	\$645,477	\$163,546	\$488,400	\$1,297,423	\$1,070,340
NET ASSETS					
OPERATING NET ASSETS					
DESIGNATED-OPERATING RESERVE	\$344,015	\$0	\$0	\$344,015	\$290,617
DESIGNATED-PRESIDENT'S CIRCLE ENDOWMENT	\$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	\$54,078	\$0	\$0	\$54,078	\$47,023
UNDESIGNATED	\$161,744	\$0	\$0	\$161,744	\$140,407
SUBTOTAL OPERATING NET ASSETS	\$879,140	\$0	\$0	\$879,140	\$787,350

Cabrillo College Foundation
Balance Sheet as of February 28, 2019
 With Comparative Totals as of February 28, 2018

	Operating 2/28/19 A	Nonendowed 2/28/19 B	Endowed 2/28/19 C	Total 2/28/19 D	Total 2/28/18 E
NET ASSETS - NONENDOWED	\$0	\$3,925,178	\$0	\$3,925,178	\$2,905,990
NET ASSETS - ENDOWED	\$0	\$0	\$29,234,896	\$29,234,896	\$29,620,107
TOTAL NET ASSETS	\$879,140	\$3,925,178	\$29,234,896	\$34,039,213	\$33,313,447
TOTAL LIABILITIES AND NET ASSETS	\$1,524,617	\$4,088,724	\$29,723,296	\$35,336,636	\$34,383,786
BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENTS	\$717,395	\$2,874,059	\$29,252,189	\$32,843,644	\$29,629,353
NET SURPLUS/(DEFICIT)	\$161,744	\$1,051,118	(\$17,293)	\$1,195,569	\$3,684,093
ENDING NET ASSETS	\$879,140	\$3,925,178	\$29,234,896	\$34,039,213	\$33,313,447

Cabrillo College Foundation

Income Statement by Fund as of February 28, 2019

With Comparative Totals as of February 28, 2018

	Operating 2/28/2019 A	Nonendowed 2/28/2019 B	Endowed 2/28/2019 C	Total 2/28/2019 D	Total 2/28/18 E
REVENUE					
EARNED INCOME					
INTEREST AND DIVIDENDS	\$49,817	\$15	\$550,148	\$599,980	\$438,603
UNREALIZED GAIN/LOSS ON SECURITIES	(\$3,813)	\$31	(\$3,276,450)	(\$3,280,232)	\$1,585,645
REALIZED GAINS/LOSSES	\$747	\$0	\$2,662,992	\$2,663,739	\$226,378
FEE INCOME	\$53,429	\$0	\$0	\$53,429	\$121,164
OPERATIONAL ENDOWMENT PAYOUT	\$14,122	\$0	\$0	\$14,122	\$14,057
ENDOWMENT MANAGEMENT FEE	\$214,568	\$0	\$0	\$214,568	\$196,400
TOTAL EARNED INCOME	\$328,871	\$46	(\$63,310)	\$265,607	\$2,582,248
CONTRIBUTED INCOME					
RESTRICTED CONTRIBUTIONS	\$0	\$1,576,677	\$726,701	\$2,303,377	\$2,634,449
ANNUAL FUND	\$24,675	\$0	\$0	\$24,675	\$27,158
PRESIDENT'S CIRCLE GIFTS	\$351,904	\$0	\$0	\$351,904	\$352,313
UNRESTRICTED GIFTS	\$21,457	\$0	\$0	\$21,457	\$12,124
INTERFUND CONTRIBUTIONS	\$4,000	(\$8,382)	\$4,382	\$0	\$0
IN KIND REVENUE	\$0	\$37,138	\$0	\$37,138	\$28,011
IN KIND REVENUE-RENT	\$15,808	\$0	\$0	\$15,808	\$8,880
TOTAL CONTRIBUTED INCOME	\$417,843	\$1,605,433	\$731,082	\$2,754,358	\$3,062,934
TOTAL REVENUE	\$746,714	\$1,605,478	\$667,773	\$3,019,965	\$5,645,182
EXPENSES					
SALARIES & WAGES					
SALARIES & WAGES	\$305,944	\$0	\$4,838	\$310,782	\$304,458
TOTAL SALARIES & WAGES	\$305,944	\$0	\$4,838	\$310,782	\$304,458
PAYROLL TAXES, BENEFITS					
PAYROLL TAXES, BENEFITS	\$147,641	\$0	\$604	\$148,245	\$153,796
TOTAL PAYROLL TAXES, BENEFITS	\$147,641	\$0	\$604	\$148,245	\$153,796
ADVERTISING	\$113	\$0	\$0	\$113	\$75
PRINTING	\$18,132	\$0	\$0	\$18,132	\$17,245
PHOTOS	\$950	\$0	\$0	\$950	\$2,075
CONSULTANTS	\$22,935	\$0	\$0	\$22,935	\$42,013

Cabrillo College Foundation

Income Statement by Fund as of February 28, 2019

With Comparative Totals as of February 28, 2018

	Operating 2/28/2019 A	Nonendowed 2/28/2019 B	Endowed 2/28/2019 C	Total 2/28/2019 D	Total 2/28/18 E
FUNDRAISING/EVENTS/PUBLIC RELATIONS					
OFFICE EQUIP & MAINTENANCE	\$11,480	\$0	\$0	\$11,480	\$24,373
OFFICE EQUIPMENT	\$442	\$0	\$0	\$442	\$1,708
DEPRECIATION EXPENSE	\$807	\$0	\$0	\$807	\$404
SOFTWARE MAINTENANCE	\$11,708	\$0	\$0	\$11,708	\$10,953
SOFTWARE	\$159	\$0	\$0	\$159	\$56
TOTAL OFFICE EQUIP & MAINTENANCE	\$13,117	\$0	\$0	\$13,117	\$13,120
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$584	\$0	\$0	\$584	\$327
OFFICE SUPPLIES	\$3,509	\$0	\$0	\$3,509	\$5,372
POSTAGE & MAILING SERVICE	\$5,429	\$0	\$0	\$5,429	\$8,839
BOARD EXPENSES	\$262	\$0	\$0	\$262	\$928
OTHER EXPENSES					
MISCELLANEOUS	\$493	\$0	\$0	\$493	\$247
UNCOLLECTIBLE PLEDGES	\$19,020	\$495	\$200	\$19,715	\$19,782
MILEAGE & PARKING	\$185	\$0	\$0	\$185	\$207
INTERNET SERVICE	\$865	\$0	\$0	\$865	\$804
IT HOSTING SERVICE	\$9,355	\$0	\$0	\$9,355	\$9,295
BANK CHARGES	\$4,237	\$0	\$0	\$4,237	\$5,664
INVESTMENT FEES	\$319	\$0	\$107,011	\$107,329	\$71,161
MANAGEMENT FEES	\$0	\$0	\$214,568	\$214,568	\$196,375
DIRECTOR/OFFICER LIABILITY INS	\$2,005	\$0	\$0	\$2,005	\$2,884
LIABILITY AND PROPERTY INSURANCE	\$2,587	\$0	\$0	\$2,587	\$2,587
TOTAL OTHER EXPENSES	\$39,065	\$495	\$321,778	\$361,339	\$309,007
IN KIND EXPENSE	\$0	\$37,138	\$0	\$37,138	\$28,011
IN KIND EXPENSE - RENT	\$15,808	\$0	\$0	\$15,808	\$8,880
NONENDOWED PROGRAM EXPENSES	\$0	\$359,374	\$0	\$359,374	\$694,063
ENDOWED PROGRAM EXPENSES	\$0	\$0	\$314,884	\$314,884	\$126,565
SCHOLARSHIPS	\$0	\$157,354	\$42,962	\$200,315	\$221,741
TOTAL EXPENSES	\$584,969	\$554,360	\$685,066	\$1,824,395	\$1,961,089

Cabrillo College Foundation
Income Statement by Fund as of February 28, 2019
With Comparative Totals as of February 28, 2018

NET SURPLUS/(DEFICIT)	\$161,744	\$1,051,118	(\$17,293)	\$1,195,569	\$3,684,093
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Cabrillo College Foundation

Income Statement - Operating Budget as of 2/28/19

With Comparative Totals as of 2/28/18

	17-18 Actual 8 Months A	18-19 Actual 8 Months B	18-19 Budget 8 Months C	Variance 18-19 Actual To 18-19 8 Mo. Budget D	18-19 8 Mos. and 4 Mos. Projected E	18-19 Annual Budget (Approved 5/8/18) F	Variance 18-19 8 Mos. Actual & 4 Mos. Projected to 18-19 Budget G
REVENUE							
EARNED INCOME							
INTEREST AND DIVIDENDS	\$19,466	\$49,817	\$17,333	\$32,483	\$54,000	\$26,000	\$28,000
UNREALIZED GAIN/LOSS ON SECURITIES	\$45	(\$3,813)	\$0	(\$3,813)	\$0	\$0	\$0
REALIZED GAINS/LOSSES	\$0	\$747	\$0	\$747	\$0	\$0	\$0
FEE INCOME	\$121,164	\$53,429	\$50,004	\$3,426	\$107,064	\$114,527	(\$7,463)
OPERATIONAL ENDOWMENT PAYOUT	\$14,057	\$14,122	\$15,565	(\$1,443)	\$14,122	\$15,565	(\$1,443)
ENDOWMENT MANAGEMENT FEE	\$196,400	\$214,568	\$202,679	\$11,889	\$405,358	\$405,358	\$0
TOTAL EARNED INCOME	\$351,131	\$328,871	\$285,581	\$43,290	\$580,544	\$561,450	\$19,094
CONTRIBUTED INCOME							
ANNUAL FUND	\$27,158	\$24,675	\$16,500	\$8,175	\$50,000	\$50,000	\$0
PRESIDENT'S CIRCLE GIFTS	\$352,313	\$351,904	\$265,000	\$86,904	\$363,000	\$363,000	\$0
UNRESTRICTED GIFTS	\$12,124	\$21,457	\$14,943	\$6,514	\$18,721	\$22,414	(\$3,693)
INTERFUND CONTRIBUTIONS	\$0	\$4,000	\$0	\$4,000	\$4,000	\$0	\$4,000
IN KIND REVENUE-RENT	\$8,880	\$15,808	\$8,880	\$6,928	\$23,712	\$13,320	\$10,392
TOTAL CONTRIBUTED INCOME	\$400,475	\$417,843	\$305,323	\$112,520	\$459,433	\$448,734	\$10,699
TOTAL REVENUE	\$751,606	\$746,714	\$590,904	\$155,810	\$1,039,977	\$1,010,184	\$29,793
EXPENSES							
SALARIES & WAGES							
SALARIES & WAGES	\$298,944	\$305,944	\$319,992	\$14,048	\$467,565	\$488,988	\$21,423
TOTAL SALARIES & WAGES	\$298,944	\$305,944	\$319,992	\$14,048	\$467,565	\$488,988	\$21,423
PAYROLL TAXES, BENEFITS							
PAYROLL TAXES, BENEFITS	\$153,071	\$147,641	\$164,447	\$16,806	\$240,055	\$246,671	\$6,616
TOTAL PAYROLL TAXES, BENEFITS	\$153,071	\$147,641	\$164,447	\$16,806	\$240,055	\$246,671	\$6,616
ADVERTISING							
PRINTING	\$75	\$113	\$750	\$637	\$1,000	\$1,000	\$0
PHOTOS	\$17,245	\$18,132	\$14,280	(\$3,852)	\$19,000	\$21,420	\$2,420
CONSULTANTS	\$2,075	\$950	\$2,533	\$1,583	\$2,800	\$3,800	\$1,000
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$42,013	\$22,935	\$36,043	\$13,108	\$45,000	\$50,043	\$5,043
	\$24,373	\$11,480	\$38,080	\$26,600	\$43,401	\$57,120	\$13,719

Cabrillo College Foundation

Income Statement - Operating Budget as of 2/28/19

With Comparative Totals as of 2/28/18

	17-18 Actual 8 Months A	18-19 Actual 8 Months B	18-19 Budget 8 Months C	Variance 18-19 Actual To 18-19 8 Mo. Budget D	18-19 8 Mos. and 4 Mos. Projected E	18-19 Annual Budget (Approved 5/8/18) F	Variance 18-19 8 Mos. Actual & 4 Mos. Projected to 18-19 Budget G
OFFICE EQUIP & MAINTENANCE							
OFFICE EQUIPMENT	\$1,708	\$442	\$840	\$398	\$7,800	\$1,260	(\$6,540)
DEPRECIATION EXPENSE	\$404	\$807	\$807	\$0	\$1,211	\$1,211	\$0
SOFTWARE MAINTENANCE	\$10,953	\$11,708	\$11,736	\$28	\$11,708	\$11,736	\$28
SOFTWARE	\$56	\$159	\$0	(\$159)	\$0	\$0	\$0
TOTAL OFFICE EQUIP & MAINTENANCE	\$13,120	\$13,117	\$13,383	\$267	\$20,719	\$14,207	(\$6,512)
BOOKS/PUBLICATIONS/MEMBERSHIPS							
OFFICE SUPPLIES	\$327	\$384	\$1,051	\$467	\$1,577	\$1,577	\$0
POSTAGE & MAILING SERVICE	\$5,572	\$3,509	\$4,452	\$943	\$6,678	\$6,678	\$0
BOARD EXPENSES	\$8,839	\$5,429	\$6,749	\$1,320	\$10,123	\$10,123	\$0
OTHER EXPENSES	\$928	\$262	\$1,519	\$1,257	\$2,279	\$2,279	\$0
MISCELLANEOUS	\$247	\$493	\$333	(\$160)	\$500	\$500	\$0
UNCOLLECTIBLE PLEDGES	\$14,197	\$19,020	\$11,667	(\$7,353)	\$17,500	\$17,500	\$0
MILEAGE & PARKING	\$207	\$185	\$397	\$212	\$595	\$595	\$0
INTERNET SERVICE	\$804	\$865	\$880	\$15	\$1,320	\$1,320	\$0
IT HOSTING SERVICE	\$9,295	\$9,355	\$9,295	(\$60)	\$9,355	\$9,295	(\$60)
BANK CHARGES	\$5,514	\$4,237	\$6,773	\$2,536	\$7,500	\$10,159	\$2,659
INVESTMENT FEES	\$0	\$319	\$0	(\$319)	\$319	\$0	(\$319)
DIRECTOR/OFFICER LIABILITY INS	\$2,884	\$2,005	\$3,000	\$995	\$3,550	\$4,500	\$950
LIABILITY AND PROPERTY INSURANCE	\$2,587	\$2,587	\$2,693	\$106	\$4,040	\$4,040	\$0
TOTAL OTHER EXPENSES	\$35,736	\$39,065	\$35,038	(\$4,028)	\$44,679	\$47,909	\$3,230
IN KIND EXPENSE - RENT	\$8,880	\$15,808	\$8,880	(\$6,928)	\$23,712	\$13,320	(\$10,392)
TOTAL EXPENSES	\$611,199	\$584,969	\$647,197	\$62,228	\$928,588	\$965,135	\$36,547
NET SURPLUS/(DEFICIT)	\$140,407	\$161,744	(\$56,294)	\$218,038	\$111,388	\$45,049	\$66,339

Cabrillo College FOUNDATION

OFFICERS

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William Ow

VICE PRESIDENT

Owen Brown

SECRETARY

Claire Biancalana

CHIEF FINANCIAL OFFICER

Alan Aman

PAST PRESIDENT

Leola Lapidés

COMMUNITY REPRESENTATIVES

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Ceil Cirillo

Linda Downing

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Kate Terrell

Rachel Wedeen

COLLEGE TRUSTEE REPRESENTATIVES

Ed Banks

Rachael Spencer

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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: April 11, 2019
TO: Executive Committee
FROM: Eileen Hill
SUBJECT: 2019-20 Operating Budget Overview

Overview of proposed 2019-20 Operating Budget recommended by Finance and Investment Committee

Revenue:

- The 2019-20 operating revenue of \$1,058,958 is projected to be \$19K more than the 2018-19 projected actual operating revenue of \$1,039,977.
- The Endowment Management Fee is projected to be \$12K higher than 2018-19 projected actual.

Expenses:

- The 2019-20 operating expenses of \$979,609 are projected to be \$51K more than the 2018-19 projected actual operating expense of \$928,589.
- The 2019-20 salary expense of \$488,905 is \$21K compared to 2018-19 projected actual. Salary increases for eligible employees is based on the CalPERS compliant Salary Schedule.

2019-20 Worst Case Scenario:

- As of June 30, 2019 we are projecting a surplus of \$111,388 added to the current operational reserve of \$344,015. We would have a \$455,403 (5.5 months) operational reserve going into fiscal year 2019-20.
- In 2008-09 there was a 15% decrease in earned income and 3% decrease in operating contributions.
- For worst case scenario parameters we applied 15% total reduction in 2019-20 revenue, decreasing revenue from \$1,058,958 to \$900,098.
- With no cost saving measures to reduce expenses, the 2019-20 expenses would remain the same at \$979,609.
- The deficit and use of operational reserves would be \$79,511, leaving \$375,892 (3.6 months) operational reserve going into 2020-21.
- Conclusion: There are sufficient funds in operational reserves to sustain foundation operations in the event of a downturn in the market next year.

Recommended Motion

Executive Committee recommends to the Board of Directors the proposed 2019-20 Operating Budget.

Cabrillo College Foundation Budget
Planning Parameters 19-20 to 21-22
Updated 3/21/2019

DESCRIPTION:	PROJECTED 2019-20	PROJECTED 2020-21	PROJECTED 2021-22	COMMENTS:
INCOME:				
INTEREST AND DIVIDENDS	Assume \$3,000,000 one-year average of operating and nonendowed cash balances @ 2.3% unless rates change.	Assume \$3,000,000 (year average of operating and nonendowed cash balances @ 2.2% unless rates change.	Assume \$3,000,000 (year average of operating and nonendowed cash balances @ 2.1% unless rates change.	Brian Sharpes: "The nonendowed account is invested in the Federated Institutional Treasury Obligations Fund, and the projected forward 12-month yield is approximately 2.3%."
FEE INCOME - PROPOSAL INDIRECT	\$5,000 Other	\$5,000 Other	\$5,000 Other	
FEE INCOME - OTHER	CAP 6% and WES 2.2% of total employee costs excluding Annual Fund; Grove \$10K; Girls in Engineering \$2,500	CAP 6% and WES 2.1% of total employee costs excluding Annual Fund; Grove \$10K; Girls in Engineering \$2,500	CAP 6% and WES 2.0% of total employee costs excluding Annual Fund; Grove \$10K; Girls in Engineering \$2,500	We reassessed WES fees and reduced the fee down from 2.2% to 2% by 2021-22. The figure will remain at 2% from that point forward, however, the amount will grow based on salary and benefit adjustments. More staff time is required with more grants awarded each year.
FEE INCOME - GIFT FACILITATION	18-19 actual @ 12/31/18 plus 10%	18-19 actual @ 12/31/18 plus 10%	18-19 actual @ 12/31/18 plus 10%	
OPERATIONAL ENDOWMENT PAYOUT	4% of daily fund balance for previous 12 Trailing Quarters, no increase in fund balance from gifts (GL #8801, #8859,#8322 & 8896)	4% of daily fund balance for previous 12 Trailing Quarters, no increase in fund balance from gifts (GL #8801, #8859,#8322 & 8896)	4% of daily fund balance for previous 12 Trailing Quarters, no increase in fund balance from gifts (GL #8801, #8859,#8322 & 8896)	Plan on \$14,000 for #8801 & #8802. Plan to add \$1,500 for 19-20; add \$3,000 for 20-21 and \$4,000 for #8896 (fully matured endowment in November,2020.)
ENDOWMENT MANAGEMENT FEE	Per Brian Sharpes: Assume a 5% growth in portfolio and then calculate 1.5% Management Fee	Assume adding \$500K per year in endowment growth from contributions and assume investment results are a minimum of 5.5% for management fee and payout.	Assume adding \$500K per year in endowment growth from contributions and assume investment results are a minimum of 5.5% for management fee and payout.	Brian Sharpes: "I think its safe to assume 5% growth in the portfolio and then calculate the 1.5% fees. The accounts are already up that much so it's still being very conservative."
ANNUAL FUND	\$50,000	\$50,000	\$50,000	
PRESIDENT'S CIRCLE GIFTS	Previous year total plus \$3,000	Previous year total plus \$3,000	Previous year total plus \$3,000	

Cabrillo College Foundation Budget
Planning Parameters 19-20 to 21-22
Updated 3/21/2019

DESCRIPTION:	PROJECTED 2019-20	PROJECTED 2020-21	PROJECTED 2021-22	COMMENTS:
UNRESTRICTED GIFTS	Project \$20,000 per year	Project \$20,000 per year	Project \$20,000 per year	Difficult to predict, however, we have one donor who indicated interest in donating annually on her birthday @ \$10K per year.
IN KIND REVENUE	In kind rent is provided by Cabrillo College and was valued at \$23,712 as of June 30, 2018. The next valuation will be in 2021 as part of the Master Agreement between Cabrillo College Foundation and Cabrillo College. The review is every three years.	In kind rent is provided by Cabrillo College and was valued at \$23,712 as of June 30, 2018. The next valuation will be in 2021 as part of the Master Agreement between Cabrillo College Foundation and Cabrillo College. The review is every three years.	In kind rent is provided by Cabrillo College and was valued at \$23,712 as of June 30, 2018. The next valuation will be in 2021 as part of the Master Agreement between Cabrillo College Foundation and Cabrillo College. The review is every three years.	
EXPENSES				
EXECUTIVE DIRECTOR 1.0 FTE	Increase 4.6% on July 1st	Increase 4.6% on July 1st	Increase 4.6% on July 1st	
ACCOUNTING & HUMAN RESOURCES MANAGER 1.0 FTE	Increase 5% on July 1st	Increase 5% on July 1st	Increase 5% on July 1st	
DEVELOPMENT OFFICER 1.0 FTE	Increase 5% on July 1st	Increase 5% on July 1st	Increase 5% on July 1st	10 months of salary calculated for 19-20
OPERATIONS & COMMUNICATIONS DIRECTOR 1.0 FTE	Increase 5% on July 1st	Increase 5% on July 1st	Increase 5% on July 1st	
EVENTS COORDINATOR/EXECUTIVE ASSISTANT .49FTE	Increase 5% on July 1st	Increase 5% on July 1st	Increase 5% on July 1st	
ACCOUNTING & HUMAN RESOURCES SPECIALIST II .49 FTE	Increase 5% on July 1st	Increase 5% on July 1st	\$0 increase	
FOUNDATION ASSISTANT .49 FTE	Increase 5% on July 1st	Increase 5% on July 1st	Increase 5% on July 1st	
ACCOUNTING ASSISTANT II .49 FTE	Increase 5% on July 1st	Increase 5% on July 1st	Increase 5% on July 1st	
ANNUAL FUND COORDINATOR	\$3,500	\$3,500	\$3,500	
ANNUAL FUND CALLERS	\$6,300	\$6,600	\$6,900	
PAYROLL TAXES	Same percentage rates as 18-19 and including Social Security @ 6.2%	Same percentage rates as 19-20 and including Social Security @ 6.2%	Same percentage rates as 20-21 and including Social Security @ 6.2%	
HEALTH BENEFITS-EXECUTIVE DIRECTOR	18-19 Rates plus 2%. Reflects cost sharing.	19-20 Rates plus 2%. Reflects cost sharing.	20-21 Rates plus 2%. Reflects cost sharing.	These figures were nearly spot on for 18-19 so the calculation is good going forward.

Cabrillo College Foundation Budget
Planning Parameters 19-20 to 21-22
Updated 3/21/2019

DESCRIPTION:	PROJECTED 2019-20	PROJECTED 2020-21	PROJECTED 2021-22	COMMENTS:
HEALTH BENEFITS-ACCOUNTING & HUMAN RESOURCES MANAGER	18-19 Rates plus 2%. Reflects cost sharing.	19-20 Rates plus 2%. Reflects cost sharing.	20-21 Rates plus 2%. Reflects cost sharing.	These figures were nearly spot on for 18-19 so the calculation is good going forward.
HEALTH BENEFITS-DEVELOPMENT OFFICER	18-19 Rates plus 2%. Reflects cost sharing.	19-20 Rates plus 2%. Reflects cost sharing.	20-21 Rates plus 2%. Reflects cost sharing.	These figures were nearly spot on for 18-19 so the calculation is good going forward.
HEALTH BENEFITS-OPERATIONS & MARKETING DIRECTOR	18-19 Rates plus 2%. Reflects cost sharing.	19-20 Rates plus 2%. Reflects cost sharing.	20-21 Rates plus 2%. Reflects cost sharing.	These figures were nearly spot on for 18-19 so the calculation is good going forward.
HEALTH BENEFITS-RETIREE	18-19 Rates plus 2%. Reflects cost sharing.	19-20 Rates plus 2%. Reflects cost sharing.	20-21 Rates plus 2%. Reflects cost sharing.	These figures were nearly spot on for 18-19 so the calculation is good going forward. Benefits end for retired employee 3/3/2023
WORKERS COMP	Rate based on 2018-19 actual + .05%	Rate based on 2019-20 Budget + .05%	Rate based on 2020-21 Budget + .05%	Blaine Brokaw: .43 effective rate for 18-19. Also will be less due to lower payroll costs due to shortened annual fund calling period.
LIFE AND DISABILITY INSURANCE	Based on 2018-19 Budget + 2%	Based on 2018-19 Budget + 2%	Based on 2018-19 Budget + 2%	
TRAINING/CONFERENCES	Assume \$9,750 for (3) attendees to CASE conference and (3) attendees to AFP Conference. \$1,600 other 1-day conferences and staff training	Assume \$11,100 for (3) attendees to CASE conference and (3) attendees to AFP Conference. \$1,950 other 1-day conferences and staff training	Assume \$12,450 for (3) attendees to CASE conference and (3) attendees to AFP Conference. \$2,300 other 1-day conferences and staff training	
PAYROLL PROCESS FEES	Based on 2018-19 projected actual plus 5%	Based on 2019-20 Budget plus 5%	Based on 2020-21 Budget plus 5%	
RETIREMENT PLAN	Based on 6/30/18 Actuarial: 9.68% for EJH/NAM/GW and 6.985% for KS/CB plus \$23,387 (projected unfunded liability) + \$6,310 side fund pay off. First payment on side fund was 7/1/12 and final payment on side fund pay off is 6/30/21.	Based on 6/30/18 Actuarial Projection: 10.3% for EJH/NAM/GW and 7.5% for KS/CB plus \$25,500 (projected unfunded liability) + \$6,310 side fund pay off. First payment on side fund was 7/1/12 and final payment on side fund pay off is 6/30/21.	Based on difference between 19/20 and 20/21 rates: 10.92% for EJH/NAM/GW and 8.02% for KS/CB plus difference between 19/20 and 20/21 unfunded liability figures to project \$27,613 unfunded liability. Final payment on 108 month side fund pay off was 6/30/21.	The projections are available via the CalPERS website.

Cabrillo College Foundation Budget
Planning Parameters 19-20 to 21-22
Updated 3/21/2019

DESCRIPTION:	PROJECTED 2019-20	PROJECTED 2020-21	PROJECTED 2021-22	COMMENTS:
RETIREE MEDICAL BENEFITS - FUTURE	The 17-18 amount set aside was per the actuarial and was \$7,055. Every other year an actuarial is run. The next actuarial is in 20-21. In the years when an actuarial is not run, project a 20% increase. For 19/20 project \$7,055 + 20% or \$8,466.	For 20/21 projected \$8,466 + 20% or \$10,159.20	For 21/22 projected \$10,159.20 + 20% or \$12,191.04	
ADVERTISING	\$1,000 per year	\$1,000 per year	\$1,000 per year	
PRINTING	Based on 18-19 Projected actual plus \$1,000	Based on 19-20 Projected actual plus \$1,000	Based on 20-21 Projected actual plus \$1,000	
PHOTOS	Based on 2018-19 Budget + \$100	Based on 2019-20 Budget + \$100	Based on 2020-21 Budget + \$100	
CONSULTANTS	Graphic Artist \$2,800; Web Maintenance \$2,000; Proposal Writer \$7,500; Form 5500 \$700; Form 990 \$700; Accounting \$4,225 Audit, \$12,700, Legal \$8,500 CalPERS actuarial \$1,600; Retiree Benefits actuarial \$0	Graphic Artist \$3,000; Web Maintenance \$2,200; Proposal Writer \$8,000; Form 5500 \$800; Form 990 \$800; Accounting \$4,450 Audit, \$14,500, Legal \$9,000, CalPERS actuarial \$1,700; Retiree Benefits actuarial \$3,000	Graphic Artist \$3,200; Web Maintenance \$2,400; Proposal Writer \$8,500; Form 5500 \$900; Form 990 \$900; Accounting \$4,650 Audit, \$15,000 Legal \$9,500, CalPERS actuarial \$1,800; Retiree Benefits actuarial \$0	Budgeted an increase in cost of \$1,800 for 20-21 should the Audit Committee decide to do an RFP and choose a new auditor for the 19-20 Audit.
FUNDRAISING/EVENTS/PUBLIC RELATIONS	18-19 Budget plus 5%. Does not include postage or printing for invitations to events. President's endowment supplements \$2,000 for Pres. Holiday Party	19-20 Budget plus 5%. Does not include postage or printing for invitations to events. President's endowment supplements \$2,000 for Pres. Holiday Party	20-21 Budget plus 5%. Does not include postage or printing for invitations to events. President's endowment supplements \$2,000 for Pres. Holiday Party	Contingency for \$3,000 for unplanned costs or events.
OFFICE EQUIPMENT	Based on 2018/19 Budget plus \$80	Based on 2019/20 Budget plus \$80	Based on 2020/21 Budget plus \$80	
DEPRECIATION EXPENSE	Actual \$1,210.92 (12 mos.)	Actual \$1,210.92 (12 mos.)	Actual \$1,210.92 (12 mos.)	

Cabrillo College Foundation Budget
Planning Parameters 19-20 to 21-22
Updated 3/21/2019

DESCRIPTION:	PROJECTED 2019-20	PROJECTED 2020-21	PROJECTED 2021-22	COMMENTS:
SOFTWARE MAINTENANCE	Based on 2018-19 Budget + \$750	Based on 2019-20 Budget + \$750	Based on 2020-21 Budget + \$750	
BOOKS/PUBLICATIONS/MEMBERSHIPS	Based on 2018-19 Budget + 5%	Based on 2019-20 Budget + 5%	Based on 2020-21 Budget + 5%	
OFFICE SUPPLIES	Based on 2018-19 Budget + 5%	Based on 2019-20 Budget + 5%	Based on 2020-21 Budget + 5%	
POSTAGE & MAILING SERVICE	Based on 2018-19 Budget + \$100	Based on 2019-20 Budget + \$100	Based on 2020-21 Budget + \$100	
BOARD EXPENSES	Based on 2018-19 Budget + 5%	Based on 2019-20 Budget + 5%	Based on 2020-21 Budget + 5%	
MISCELLANEOUS	Based on 2018-19 Budget plus \$50	Based on 2019-20 Budget plus \$50	Based on 2020-21 Budget plus \$50	
UNCOLLECTIBLE PLEDGES	35% of Annual Fund revenue is \$17,500	35% of Annual Fund revenue is \$17,500	35% of Annual Fund revenue is \$17,500	
MILEAGE & PARKING	Based on 2018-19 Budget plus \$50	Based on 2019-20 Budget plus \$50	Based on 2020-21 Budget plus \$50	
INTERNET SERVICE	\$120 for 12 months	\$130 for 12 months	\$140 for 12 months	
IT HOSTING SERVICE	Based on 2018-19 Actual (fixed amount through 2019-20)	Based on 2019-20 + 15%	Based on 2020-21 Actual (assume fixed for 3 years ending in 22-23)	
BANK CHARGES	Based on 2018-19 projected actual plus \$500	Based on 2019-20 Budget plus \$500	Based on 2020-21 Budget plus \$500	These fees are reduced due to the elimination of wire transfer fees. There are virtually no returned checks.
INVESTMENT MANAGEMENT FEE	Based on 2018-19 projected actual plus \$50	Based on 2019-20 Budget +\$50	Based on 20-21 Budget +\$50	Investment fees for mid term pool investment for Board Designated quasi-endowments
DIRECTOR/OFFICER LIABILITY INS	Based on 2018-19 Projected actual + 4%	Based on 2019-20 Budget + 4%	Based on 2020-21 Budget + 4%	

Cabrillo College Foundation Budget
Planning Parameters 19-20 to 21-22
Updated 3/21/2019

DESCRIPTION:	PROJECTED 2019-20	PROJECTED 2020-21	PROJECTED 2021-22	COMMENTS:
LIABILITY AND PROPERTY INSURANCE	Based on 2018-19 Budget + 4%	Based on 2019-20 Budget + 4%	Based on 2020-21 Budget + 4%	
IN KIND EXPENSE	In kind rent is provided by Cabrillo College and was valued at \$23,712 as of June 30, 2018. The next valuation will be in 2021 as part of the Master Agreement between Cabrillo College Foundation and Cabrillo College. The review is every three years.	In kind rent is provided by Cabrillo College and was valued at \$23,712 as of June 30, 2018. The next valuation will be in 2021 as part of the Master Agreement between Cabrillo College Foundation and Cabrillo College. The review is every three years.	In kind rent is provided by Cabrillo College and was valued at \$23,712 as of June 30, 2018. The next valuation will be in 2021 as part of the Master Agreement between Cabrillo College Foundation and Cabrillo College. The review is every three years.	
Projected Surplus/Deficit <u>before</u> use of Reserves	\$79,349	\$26,387	-\$5,268	

Cabrillo College Foundation
Draft 2018-19 to 2021-22 Budget 3/21/2019

	A	L	M	N	O	P	R
1		17-18 Actual	18-19 Board Approved	18-19 8 Mos. Actual and 4 Mos. Projected	19-20 Projected	20-21 Projected	21-22 Projected
2	REVENUE						
3	INTEREST AND DIVIDENDS	\$32,697	\$26,000	\$54,000	\$69,000	\$66,000	\$63,000
4	FEE INCOME - PROPOSAL INDIRECT	\$33,980	\$19,346	\$15,876	\$5,000	\$5,000	\$5,000
5	FEE INCOME - OTHER	\$65,518	\$69,176	\$70,426	\$72,023	\$74,884	\$76,370
6	FEE INCOME-GIFT FACILITATION	\$81,065	\$26,005	\$20,762	\$20,762	\$20,762	\$20,762
7	OPERATIONAL ENDOWMENTS PAYOUT	\$14,057	\$15,565	\$14,122	\$15,500	\$17,000	\$18,000
8	ENDOWMENT MANAGEMENT FEE	\$428,592	\$405,358	\$405,358	\$416,961	\$424,460	\$431,961
9	ANNUAL FUND	\$96,695	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000
10	PRESIDENT'S CIRCLE GIFTS	\$378,388	\$363,000	\$363,000	\$366,000	\$369,000	\$372,000
11	UNRESTRICTED GIFTS	\$35,527	\$22,414	\$22,721	\$20,000	\$20,000	\$20,000
12	IN KIND REVENUE	\$24,693	\$13,320	\$23,712	\$23,712	\$23,712	\$23,712
13	TOTAL REVENUE	\$1,191,212	\$1,010,184	\$1,039,977	\$1,058,958	\$1,070,818	\$1,080,805
14							
15	EXPENSES						
29	TOTAL SALARIES	\$462,913	\$488,988	\$467,565	\$488,905	\$524,790	\$548,922
30	PAYROLL TAXES	\$37,844	\$36,838	\$36,838	\$38,653	\$40,959	\$42,324
43	TOTAL PAYROLL TAXES AND BENEFITS	\$301,061	\$246,672	\$240,056	\$255,715	\$271,341	\$282,449
44	ADVERTISING	\$449	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
45	PRINTING	\$18,676	\$21,420	\$19,000	\$20,000	\$21,000	\$22,000
46	PHOTOS	\$3,375	\$3,800	\$2,800	\$3,900	\$4,000	\$4,100
47	CONSULTANTS	\$53,180	\$50,043	\$45,000	\$45,025	\$50,450	\$49,850
48	FOOD	\$251	\$0	\$0	\$0	\$0	\$0
49	FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$67,262	\$57,120	\$43,401	\$59,278	\$62,092	\$65,046
50	OFFICE EQUIPMENT	\$6,293	\$1,260	\$7,800	\$1,340	\$1,420	\$1,500
51	DEPRECIATION EXPENSE	\$807	\$1,211	\$1,211	\$1,211	\$1,211	\$1,211
52	SOFTWARE MAINTENANCE	\$11,009	\$11,736	\$11,708	\$12,486	\$13,236	\$13,986
53	BOOKS/PUBLICATIONS/MEMBERSHIPS	\$1,713	\$1,577	\$1,577	\$1,656	\$1,739	\$1,823

Cabrillo College Foundation
Draft 2018-19 to 2021-22 Budget 3/21/2019

	A	L	M	N	O	P	R
1		17-18 Actual	18-19 Board Approved	18-19 8 Mos. Actual and 4 Mos. Projected	19-20 Projected	20-21 Projected	21-22 Projected
54	OFFICE SUPPLIES	\$8,394	\$6,678	\$6,678	\$7,012	\$7,362	\$7,731
55	POSTAGE & MAILING SERVICE	\$12,372	\$10,123	\$10,123	\$10,223	\$10,323	\$10,423
56	BOARD EXPENSES	\$1,991	\$2,279	\$2,279	\$2,393	\$2,513	\$2,638
57	MISCELLANEOUS	\$411	\$500	\$500	\$550	\$600	\$650
58	UNCOLLECTIBLE PLEDGES - 35%	\$34,369	\$17,500	\$17,500	\$17,500	\$17,500	\$17,500
59	O'ROURKE/RANCON ADJUSTMENT	\$25,435	\$0	\$0	\$0	\$0	\$0
60	MILEAGE & PARKING	\$932	\$595	\$595	\$645	\$695	\$745
61	INTERNET SERVICE	\$1,230	\$1,320	\$1,320	\$1,440	\$1,560	\$1,680
62	IT HOSTING SERVICE	\$9,295	\$9,295	\$9,355	\$9,355	\$10,758	\$10,758
63	BANK CHARGES	\$7,002	\$10,159	\$7,500	\$8,000	\$8,500	\$9,000
64	INVESTMENT MANAGEMENT FEES	\$0	\$0	\$319	\$370	\$420	\$470
65	DIRECTOR/OFFICER LIABILITY INS	\$4,326	\$4,500	\$3,550	\$3,692	\$3,840	\$4,153
66	LIABILITY AND PROPERTY INSURANCE	\$3,881	\$4,040	\$4,040	\$4,202	\$4,370	\$4,726
67	IN KIND EXPENSE	\$24,693	\$13,320	\$23,712	\$23,712	\$23,712	\$23,712
68	TOTAL EXPENSES	\$1,061,320	\$965,135	\$928,589	\$979,609	\$1,044,431	\$1,086,073
69	SURPLUS/DEFICIT	\$129,892	\$45,049	\$111,388	\$79,349	\$26,387	-\$5,268

Cabrillo College FOUNDATION

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Faculty Representative

EXECUTIVE DIRECTOR

Eileen Hill

MEMORANDUM

DATE: April 16, 2019

TO: Executive Committee

FROM: Eileen Hill

SUBJECT: 2019-20 Salary Schedules

BACKGROUND:

It is a CalPERS requirement that annually during the budget process, the Executive Committee approve annual salary schedules (a table that shows how the wage of an employee will increase over time) to be in compliance with CalPERS. The salary schedules have not changed from prior year.

RECOMMENDED MOTION:

The Executive Committee approves the Cabrillo College Foundation 2019-20 salary schedules.

Cabrillo College Foundation Administrative Salary Schedule
2019-20
(Annual/Monthly)
effective 7/1/19

2019-20							
Position	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7
Executive Director	\$ 137,500.00	\$ 143,837.00	\$ 150,466.00	\$ 157,400.00	\$ 164,654.00	\$172,242.00	\$ 180,180.00
	\$ 11,458.33	\$ 11,986.42	\$ 12,538.83	\$ 13,116.67	\$ 13,721.17	\$ 14,353.50	\$ 15,015.00
Associate Director	\$ 87,807.96	\$ 92,198.35	\$ 96,808.27	\$ 101,648.69	\$ 106,731.12	\$112,067.68	\$ 117,671.06
	\$ 7,317.33	\$ 7,683.20	\$ 8,067.36	\$ 8,470.72	\$ 8,894.26	\$ 9,338.97	\$ 9,805.92
Accounting and Human Resources Manager	\$ 60,060.07	\$ 63,063.07	\$ 66,216.23	\$ 69,527.04	\$ 73,003.39	\$ 76,653.56	\$ 80,486.24
	\$ 5,005.01	\$ 5,255.26	\$ 5,518.02	\$ 5,793.92	\$ 6,083.62	\$ 6,387.80	\$ 6,707.19
Development Officer II	\$ 56,235.83	\$ 59,047.62	\$ 62,000.00	\$ 65,100.00	\$ 68,355.00	\$ 71,772.75	\$ 75,361.39
Operations & Communications Director	\$ 4,686.32	\$ 4,920.63	\$ 5,166.67	\$ 5,425.00	\$ 5,696.25	\$ 5,981.06	\$ 6,280.12
Development Officer I	\$ 51,050.11	\$ 53,602.61	\$ 56,282.74	\$ 59,096.88	\$ 62,051.72	\$ 65,154.31	\$ 68,412.03
	\$ 4,254.18	\$ 4,466.88	\$ 4,690.23	\$ 4,924.74	\$ 5,170.98	\$ 5,429.53	\$ 5,701.00

Executive Committee review 4/18/19

**Cabrillo College Foundation
Clerical Salary Schedule
2019-20
(Monthly/Hourly)
effective 7/1/19**

2019-20							
Position	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7
Events Coordinator/Executive Assistant	\$ 3,714.42	\$ 3,900.14	\$ 4,095.15	\$ 4,299.91	\$ 4,514.90	\$ 4,740.65	\$ 4,977.68
	\$ 21.60	\$ 22.68	\$ 23.81	\$ 25.00	\$ 26.25	\$ 27.56	\$ 28.94
Annual Fund Coordinator	\$ 3,370.45	\$ 3,538.97	\$ 3,715.92	\$ 3,901.71	\$ 4,096.80	\$ 4,301.64	\$ 4,516.72
	\$ 19.60	\$ 20.58	\$ 21.60	\$ 22.68	\$ 23.82	\$ 25.01	\$ 26.26
Accounting & Human Resources Specialist II	\$ 3,211.24	\$ 3,371.20	\$ 3,539.76	\$ 3,715.20	\$ 3,900.96	\$ 4,097.04	\$ 4,301.72
Accounting Assistant II	\$ 18.67	\$ 19.60	\$ 20.58	\$ 21.60	\$ 22.68	\$ 23.82	\$ 25.01
Administrative Coordinator	\$ 2,823.68	\$ 2,964.86	\$ 3,113.11	\$ 3,268.76	\$ 3,432.20	\$ 3,603.81	\$ 3,784.00
	\$ 16.42	\$ 17.24	\$ 18.10	\$ 19.00	\$ 19.95	\$ 20.95	\$ 22.00
Accounting & Human Resources Specialist	\$ 2,772.34	\$ 2,910.96	\$ 3,056.50	\$ 3,209.33	\$ 3,369.80	\$ 3,538.29	\$ 3,715.20
CAP Coordinator/Advisor	\$ 16.12	\$ 16.92	\$ 17.77	\$ 18.66	\$ 19.59	\$ 20.57	\$ 21.60
Development Assistant							
Foundation Assistant							
Accounting Assistant	\$ 2,652.15	\$ 2,784.76	\$ 2,924.00	\$ 3,070.20	\$ 3,223.71	\$ 3,384.90	\$ 3,554.14
	\$ 15.42	\$ 16.19	\$ 17.00	\$ 17.85	\$ 18.74	\$ 19.68	\$ 20.66
Annual Fund Clerk	\$ 2,237.12	\$ 2,348.98	\$ 2,466.43	\$ 2,589.75	\$ 2,719.24	\$ 2,855.20	\$ 2,997.96
	\$ 13.01	\$ 13.66	\$ 14.34	\$ 15.06	\$ 15.81	\$ 16.60	\$ 17.43
Annual Fund Callers	\$ 2,236.00						\$ 2,236.00
	\$ 13.00						\$ 13.00

Executive Committee review 4/18/19

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

Ed Banks

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: April 11, 2019
To: Executive Committee
From: Eileen Hill
Subject: Approve 2019-20 Fundraising Goal

Background

The Cabrillo College Foundation staff recommends a \$3M fundraising goal in outright and unbooked planned gifts, with a stretch goal of \$3.2M. The following is an outline of the specific fundraising targets for the year to reach \$3M. The \$3M goal includes a target of \$760,000 in endowed gifts and \$500,000 in unbooked planned gifts. Focusing some effort on legacy giving will help ensure the long-term health and sustainability of the Foundation.

2019- 20 Target	
ANNUAL APPEALS	
\$366,000	President's Circle
\$50,000	Annual Fund
\$175,000	Women's Educational Success
\$400,000	Cabrillo Advancement Program (Endowed)
\$500,000	Scholarships (Endowed)
\$250,000	Scholarships (Nonendowed)
SPECIAL INITIATIVES	
\$50,000	Cabrillo Stage
\$50,000	Stroke Center
\$409,000	Additional support for campus departments (Athletics, Dental Hygiene, Children's Center, Engineering, etc.)
\$250,000	Donor directed interests
\$500,000	Unbooked Planned Gifts
\$3,000,000	TOTAL

RECOMMENDED MOTION:

Approve setting \$3,000,000 fundraising goal for outright and unbooked planned gifts for 2019-20.

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VP Instruction

Enrique Buelna

Faculty Representative

EXECUTIVE DIRECTOR

Eileen Hill

MEMORANDUM

DATE: April 11, 2019

TO: Executive Committee

FROM: William Ow

SUBJECT: Nominating Committee Recommendations for 2019-20

The Nominating Committee met on March 11, 2019 to discuss prospective Board members, officers, college representatives, and Audit Committee members. The goal was to add three to five new members to the Board. The following update shows the Committee's recommendations.

New Board Members

- Pegi Ard
- Michele Bassi
- Matt Huffaker
- Ed Newman
- Kristin Wilson

2019-20 Officers

President: Owen Brown

Vice President: Claire Biancalana

Treasurer: Pegi Ard

Secretary: Gun Ruder

Assistant Secretary: Matt Wetstein

Assistant Treasurer: TBD

Past President: William Ow

College Representatives:

President: Matt Wetstein

Vice President, Student Services: Sue Gochis

Vice President, Administrative Services: TBD

Vice President, Instruction: Kathleen Welch

Faculty: Kristin Wilson

Trustee: Rachael Spencer

Trustee: Ed Banks

Trustee: Donna Ziel

Audit Committee Members

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

RECOMMENDED MOTION:

Recommend forwarding the above mentioned new Board members, officers, college representatives, and Audit Committee members to the Board of Directors.

New Board Members



Pegi Ard - In 2010 Pegi Ard retired from Cabrillo College as the Vice President of Business Services after serving in the California Community College system for 39 years. Prior to her retirement, she also served as the President of the Association of the California Community Colleges Chief Business Officials (CCCCBO) for four years as well as many years as a regional representative. Pegi also worked with the CCCCBO as a facilitator and presenter for the ACBO Training Institutes developed to support and train new and aspiring CBOs. She is also a board member and Chair of the South County Committee for the Santa Cruz Symphony and a member of the Cabrillo College Foundation Finance and Audit committees. Pegi has served on the Women's Educational Success Committee and is currently serving on the Audit and Finance Committees. She has been a President's Circle member since 1996.



Michele Bassi - Michele has been Senior Vice President and Production Group Manager at Lighthouse Bank since February 2018. Ms. Bassi served as Vice President of Business Development - Lending Department and Relationship Manager of Lending Department at Lighthouse Bank Santa Cruz California. Prior to Lighthouse, She was with Wells Fargo for 22 years & held a variety of positions including Branch Manager, Marketing & Foundation Support Officer, & Vice President/Business Development Officer. Michele was recently named Woman of the Year by the Aptos Chamber of Commerce. Her community involvement includes: Founding Board Member and Past President of Digital NEST, Board Member of Second Harvest Food Bank, Co-Chair of Cabrillo College Foundation's President's Circle, Board Member of the Santa Cruz County Fairgrounds Foundation, Founding Friend of Meals on Wheels, Past Co-Chair of Women's Education Success (Cabrillo College Foundation), Board Member of Capitola/Aptos Rotary (past Treasurer and

current President - Elect), Ambassador for the Santa Cruz Chamber of Commerce, Chair for Major Fundraising events for Capitola/Aptos Rotary Club, Graduate of Focus Ag., Family Service Agency Past Board President, and many more.



Matt Huffaker – Matt was born in Oakley, CA. He was in high school when Oakley first incorporated as a city in 1999, and his father served on the newly formed City Council. Huffaker earned a bachelor's in political science from Point Loma Nazarene University, a master's in public administration from Cal State East Bay, and in recent years attended UC Berkeley's Executive Leadership Program. Before coming to Watsonville, he spent a decade working in various roles for the city of Walnut Creek, most recently as deputy city manager. Matt served as Watsonville's assistant city manager since 2016, and was appointed to the

position of city manager by a unanimous City Council vote on June 12.



Ed Newman– Ed is real estate lawyer by trade, now semi-retired. Educated at Cornell and Stanford, he arrived in Capitola from the Bay Area in 1973. His two daughters are employed respectively as a first-grade teacher in Santa Rosa and a tech senior manager in San Francisco. Ed is currently engaged to Leslie Christie, who has two degrees from Cabrillo, and is working as a nurse practitioner at PAMF. Ed has been on the Board of Friends of Santa Cruz State Parks for about 10 years and expects to join the Hospice of Santa Cruz Board this year. He has served as a Capitola Planning Commissioner for 14 years, and continuing. He was on the Pasatiempo Golf Club Board for 8 years and president for 6,

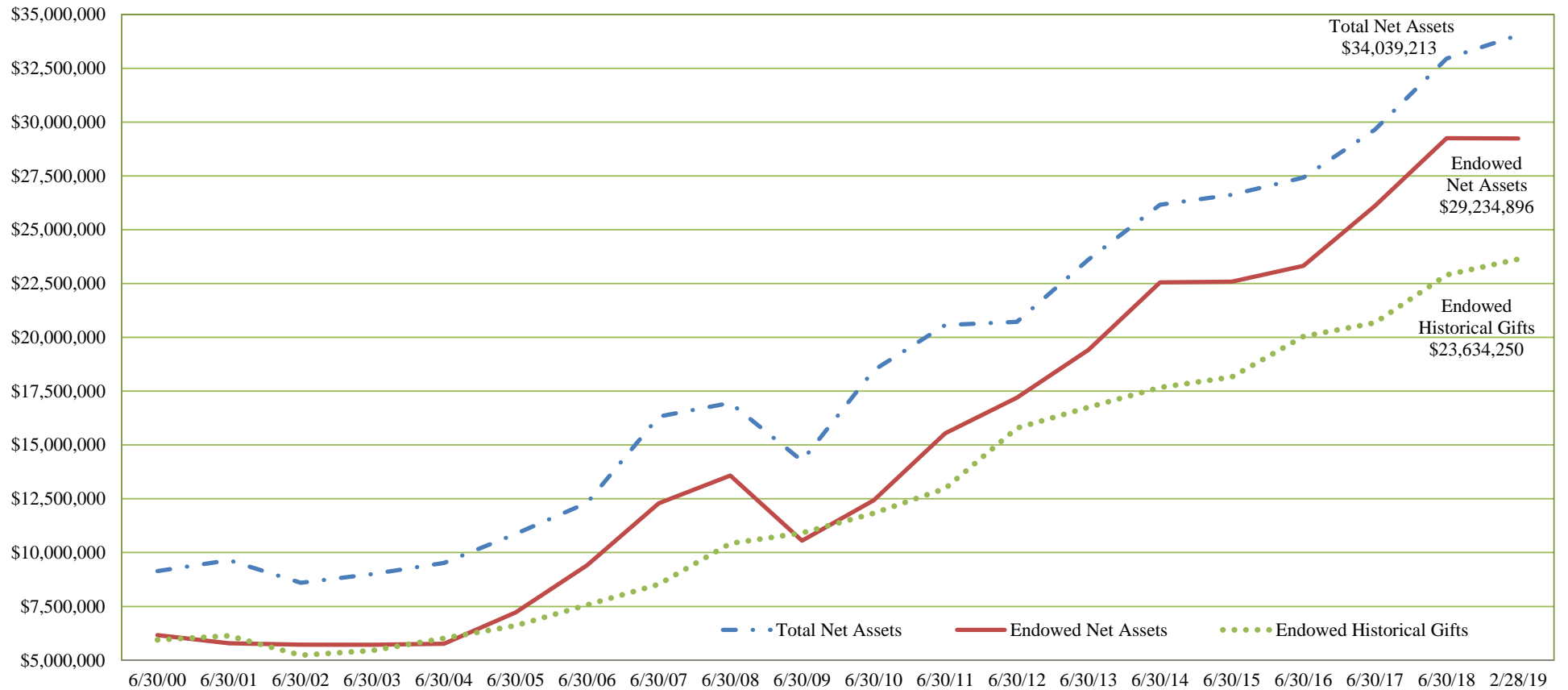
during which time the historic MacKenzie course was completely restored. Before that, he led a group that purchased and restored the Bayview Hotel, and more recently, he purchased and upgraded the historic Leonard Building in Santa Cruz.



Kristin Wilson – Kristin is the Department Chair, Anthropology; Women and Gender Studies Instructor at Cabrillo College. She has been with Cabrillo College since 1999. Kristin received a Ph.D. in Sociology from Georgia State University, a master's degree in Anthropology from University of South Carolina and a bachelor's degree in Anthropology from Georgia Southern University. She has published two books in anthropology/sociology/women's studies. Kristen got her start in the study of human remains where she looked at gender differences and violence in

the prehistoric past and among enslaved African Americans. She pivoted to the study of living groups of people because she hoped to contribute more immediately to the aims of social justice. Kristin is currently Chair, Family Division, Society for the Study of Social Problems and Faculty Lead, "Gender Across Curriculum" Grant Proposal, Cabrillo College and University of California-Santa Cruz.

Cabrillo College Foundation
Total Net Assets, Endowed Net Assets, and Endowed Historical Gifts
June 30, 2000 to February 28, 2019



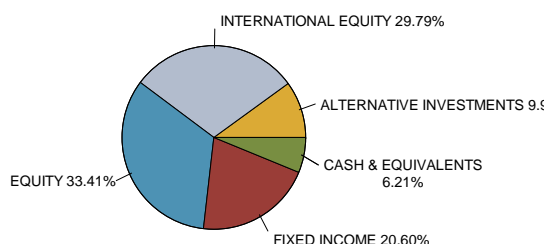
Total Net Assets highest level was \$34,039,213 as of February 28, 2019

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

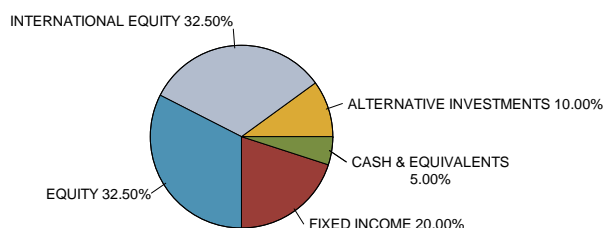
Endowed Historical Gifts highest level was \$23,634,250 as of February 28, 2019

Asset Allocation Analysis

Asset Allocation as of March 31, 2019

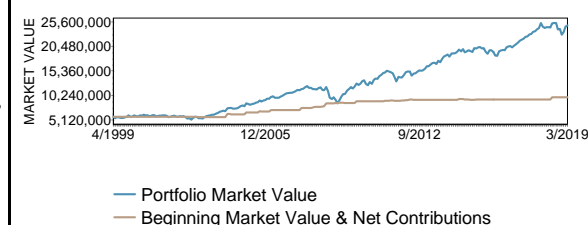


Target Asset Allocation



Portfolio Growth

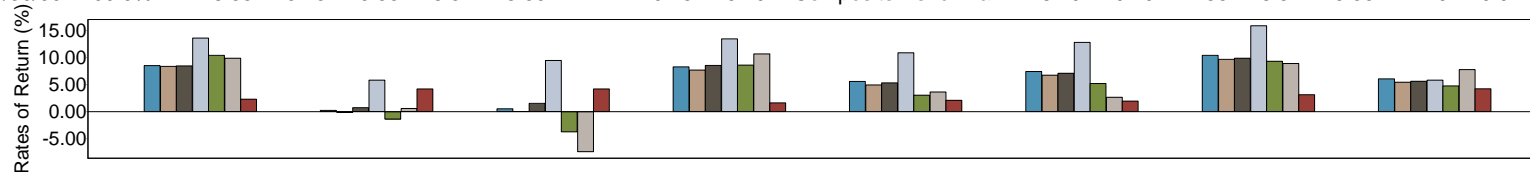
Source of Portfolio Growth
April 30, 1999 Through March 31, 2019



	Dollars	
	Latest Quarter	Since Inception
Beginning Value	22,911,640	5,808,118
Net Contribution	-191	4,065,660
Investment Return	1,961,063	14,998,734
Ending Value	24,872,512	24,872,512

Portfolio Returns

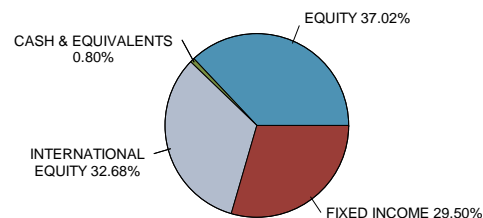
Name	Incept. Date	Current Allocation	Latest Quarter	Fiscal YTD	One Year	Three Years	Five Years	Seven Years	Ten Years	Since Incept	Comparative Index	Latest Quarter	Fiscal YTD	One Year	Three Years	Five Years	Seven Years	Ten Years	Since Incept
TOTAL FUND																			
SPDR Total Stock Market	04/26/99	28.5%	14.36	4.33	8.57	13.39	10.18	12.49	15.80	6.44	Russell 3000	14.04	4.70	8.77	13.48	10.36	12.63	16.00	6.27
MLP	04/30/18	5.1%	24.45	(2.00)	-	-	-	-	-	1.18	Alerian MLP Index	16.82	2.96	15.11	5.69	(4.73)	0.67	10.12	6.49
Breckinridge Intm Fixed	05/31/06	20.8%	2.27	4.30	4.49	1.76	2.64	2.51	4.47	4.98	Barclays Int Gov/Cr *	2.32	4.24	4.24	1.66	2.23	2.02	3.23	3.89
Brandes Intl	04/30/99	9.7%	6.44	(3.90)	(6.26)	5.26	2.03	5.68	8.52	6.07	MSCI Net EAFE	9.98	(2.51)	(3.71)	7.27	2.33	5.63	8.96	3.75
Hansberger Intl	01/31/05	4.8%	12.78	(3.08)	(5.25)	12.61	5.87	7.28	11.14	6.50	MSCI ACWI x US	10.31	(1.64)	(4.22)	8.08	2.56	4.72	8.85	4.98
Brandes Global MidCap	12/22/08	0.5%	3.34	(8.34)	(8.04)	3.52	2.99	8.79	15.05	14.25	MSCI SC World	13.84	(4.32)	(1.05)	10.88	6.46	9.98	15.22	13.61
Accuvest Intl	11/30/11	4.6%	9.39	(6.43)	(11.15)	5.69	1.64	3.39	-	4.05	MSCI ACWI x US	10.31	(1.64)	(4.22)	8.08	2.56	4.72	8.85	5.87
Intl Small Cap	10/24/16	6.9%	8.06	(9.82)	(12.67)	-	-	-	-	4.39	SP Developed ExUS SC	10.38	(8.14)	(9.19)	7.15	4.06	7.54	12.34	7.55
iShares MSCI EM	12/19/18	4.1%	9.58	-	-	-	-	-	-	9.58	MSCI Net EM	9.93	0.60	(7.41)	10.68	3.68	2.69	8.94	9.93
Liquid Alternatives	04/30/13	10.0%	5.26	1.33	0.19	3.68	2.02	-	-	1.62	HFRX Global Hedge	2.60	(3.48)	(3.32)	1.95	(0.30)	0.93	1.74	0.41
Putnam Short Duration	04/30/18	5.1%	0.86	1.93	-	-	-	-	-	2.11	FTSE 1 Mo TBill	0.61	1.65	2.08	1.13	0.69	0.51	0.38	1.94
TOTAL FUND	04/30/99	100.0%	8.55	0.25	0.55	8.32	5.59	7.44	10.45	6.10	Composite Benchmark	8.49	0.79	1.56	8.57	5.35	7.10	9.91	5.64



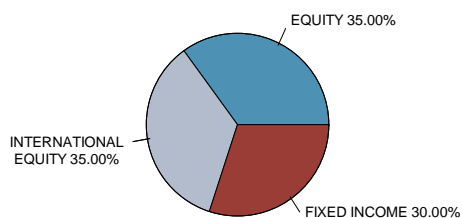
	Latest Quarter	Fiscal YTD	One Year	Three Years	Five Years	Seven Years	Ten Years	Since Incept
TOTAL FUND Gross Time Weighted Return	8.55	0.25	0.55	8.32	5.59	7.44	10.45	6.10
TOTAL FUND Net Time Weighted Return	8.43	-0.14	0.04	7.73	4.95	6.76	9.72	5.46
Composite Benchmark	8.49	0.79	1.56	8.57	5.35	7.10	9.91	5.64
S&P 500 Index	13.65	5.86	9.50	13.51	10.91	12.85	15.92	5.86
MSCI ACWI x US	10.44	-1.38	-3.74	8.61	3.05	5.21	9.35	4.80
MSCI Net EM	9.93	0.60	-7.41	10.68	3.68	2.69	8.94	7.79
BB Int Gov/Cr	2.32	4.24	4.24	1.66	2.12	1.99	3.14	4.29

Asset Allocation Analysis

Asset Allocation as of March 31, 2019

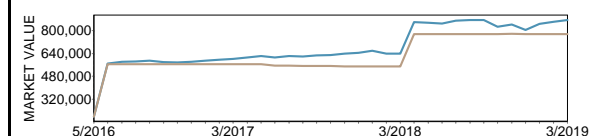


Target Asset Allocation



Portfolio Growth

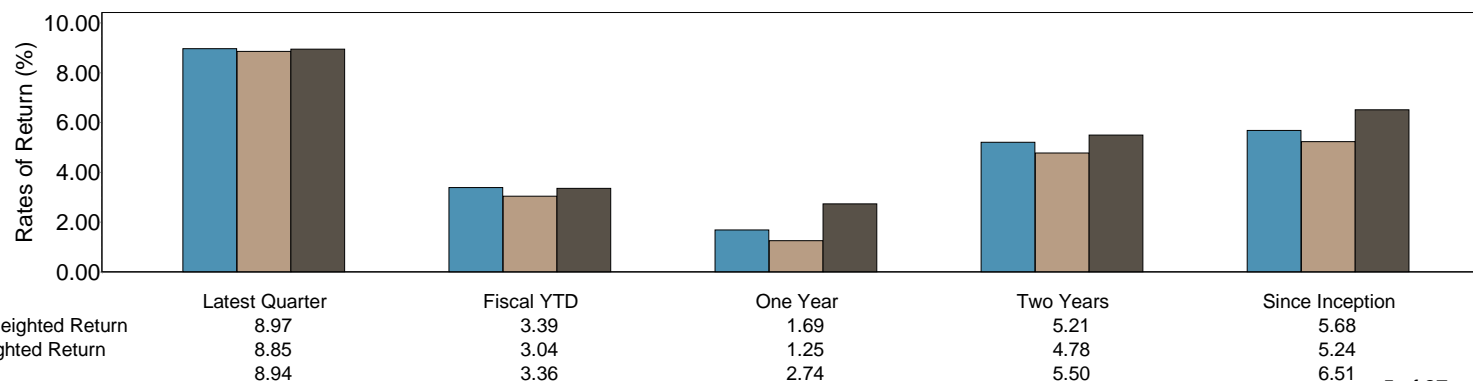
Source of Portfolio Growth
May 18, 2016 Through March 31, 2019



— Portfolio Market Value
— Beginning Market Value & Net Contributions

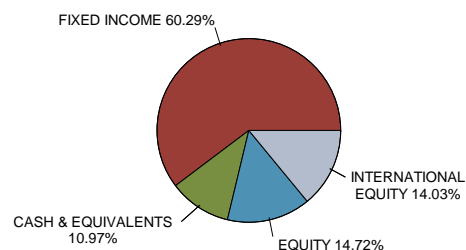
	Dollars	
	Latest Quarter	Since Inception
Beginning Value	804,235	198,742
Net Contribution	-11	576,757
Investment Return	71,177	99,902
Ending Value	875,401	875,401

	Incept. Date	Current Allocation	Latest Quarter	Portfolio Returns				Comparative Index	Latest Quarter	Fiscal YTD	One Year	Two Years	Since Inception	
				Fiscal YTD	One Year	Two Years	Since Inception							
Name														
TOTAL FUND														
ESG Trillium Lg Cap Core	05/19/16	10.6%	14.40	8.29	12.92	12.99	13.23	S&P 500 Index	13.65	5.86	9.50	11.72	13.49	
ESG Gabelli	01/23/18	8.9%	12.28	(0.02)	(1.40)	-	(7.54)	S&P 500 Index	13.65	5.86	9.50	11.72	2.38	
ESG Breckinridge Intm Fixed	05/19/16	29.9%	2.26	4.40	4.60	2.76	2.00	BB Int Gov/Cr	2.32	4.24	4.24	2.28	1.70	
ESG Intl Funds	05/18/16	16.4%	11.22	0.02	(4.76)	5.94	7.41	MSCI ACWI Ex-US*	10.31	(1.64)	(4.22)	4.86	7.69	
ESG Parametric ACWI	04/30/18	34.2%	11.80	3.65	-	-	0.40	MSCI ACWI ESG	11.96	3.64	2.49	9.28	0.88	
TOTAL FUND	05/18/16	100.0%	8.97	3.39	1.69	5.21	5.68	Composite Benchmark	8.94	3.36	2.74	5.50	6.51	

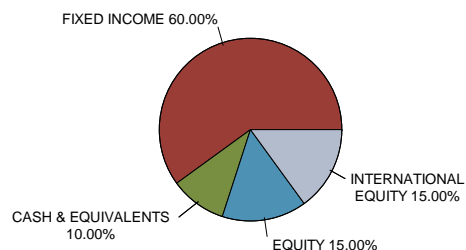


Asset Allocation Analysis

Asset Allocation as of March 31, 2019

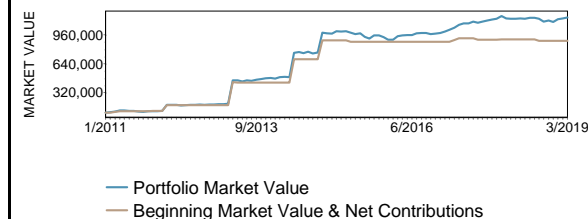


Target Asset Allocation



Portfolio Growth

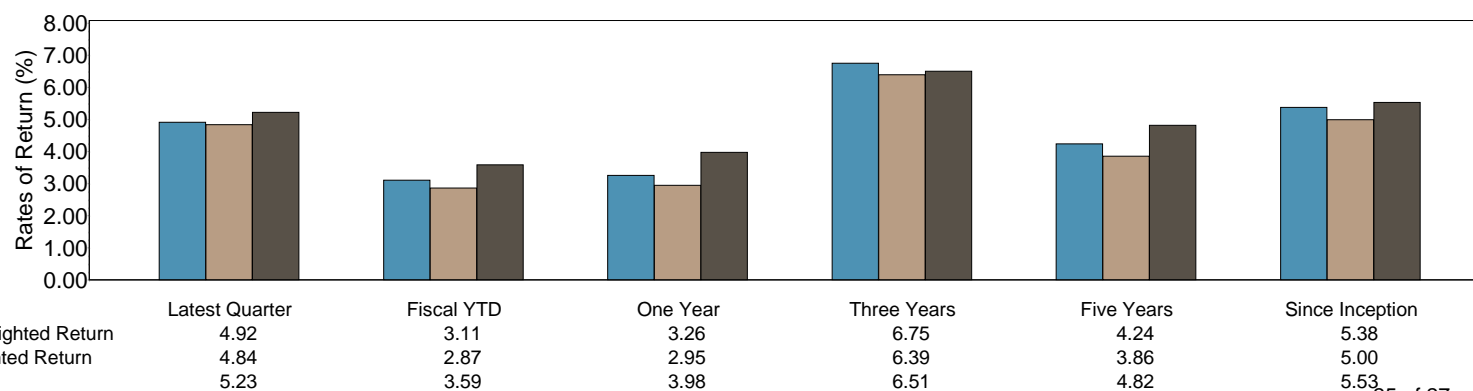
Source of Portfolio Growth
January 5, 2011 Through March 31, 2019



	Dollars	
	Latest Quarter	Since Inception
Beginning Value	1,099,552	98,929
Net Contribution	0	792,478
Investment Return	53,178	261,323
Ending Value	1,152,729	1,152,729

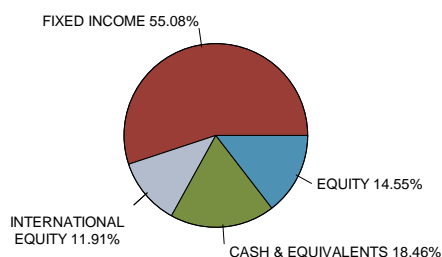
Portfolio Returns

Name	Incept. Date	Current Allocation	Latest Quarter	Fiscal YTD	One Year	Three Years	Five Years	Since Inception	Comparative Index	Latest Quarter	Fiscal YTD	One Year	Three Years	Five Years	Since Inception
TOTAL FUND															
Global Core Equity	04/30/18	29.2%	11.63	1.34	-	-	-	1.01	MSCI AC World Net	12.18	2.06	2.60	10.67	6.45	1.63
US Core Fixed Income	04/30/18	60.6%	2.64	4.19	-	-	-	4.82	BB Agg Bond	2.94	4.65	4.48	2.03	2.74	5.26
Putnam Short Duration	04/30/18	10.2%	0.86	1.93	-	-	-	2.13	FTSE 1 Mo TBill	0.61	1.65	2.08	1.13	0.69	1.94
TOTAL FUND	01/05/11	100.0%	4.92	3.11	3.26	6.75	4.24	5.38	Composite Benchmark	5.23	3.59	3.98	6.51	4.82	5.53

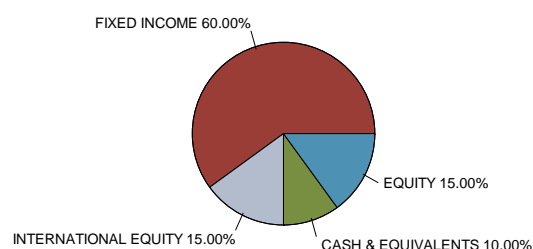


Asset Allocation Analysis

Asset Allocation as of March 31, 2019

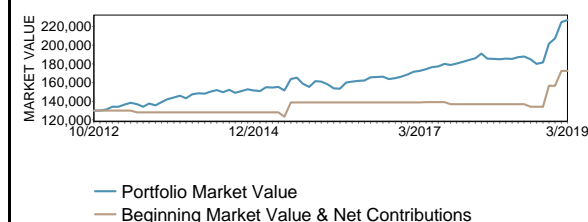


Target Asset Allocation



Portfolio Growth

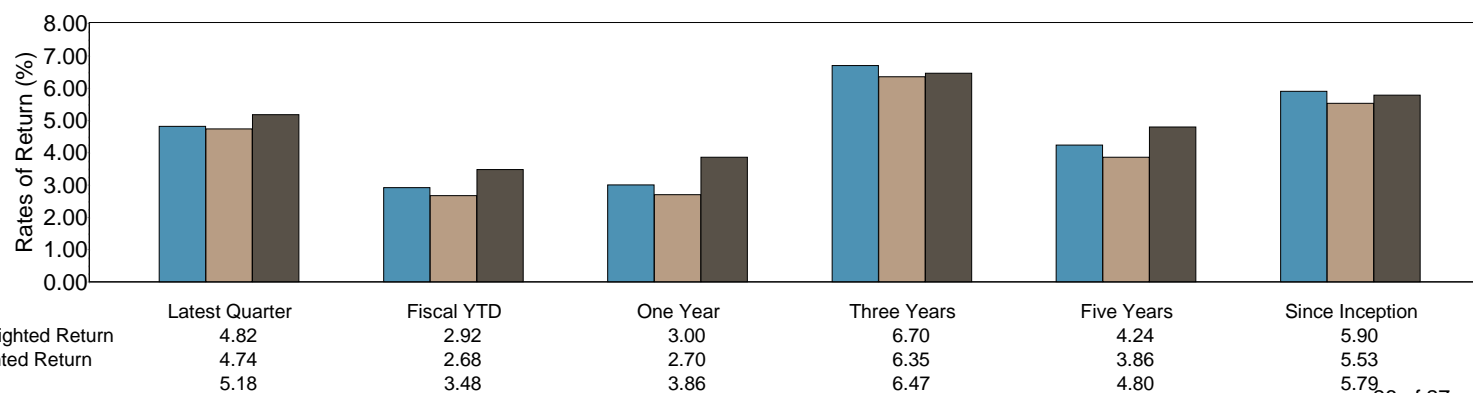
Source of Portfolio Growth
October 12, 2012 Through March 31, 2019



	Dollars	
	Latest Quarter	Since Inception
Beginning Value	201,488	129,984
Net Contribution	15,750	42,209
Investment Return	9,786	54,830
Ending Value	227,024	227,024

Portfolio Returns

Name	Incept. Date	Current Allocation	Latest Quarter	Fiscal YTD	One Year	Three Years	Five Years	Since Inception	Comparative Index	Latest Quarter	Fiscal YTD	One Year	Three Years	Five Years	Since Inception
TOTAL FUND															
Global Core Equity	04/30/18	27.7%	11.49	1.60	-	-	-	1.28	MSCI AC World Net	12.18	2.06	2.60	10.67	6.45	1.63
US Core Fixed Income	04/30/18	56.0%	2.65	4.19	-	-	-	4.82	BB Agg Bond	2.94	4.65	4.48	2.03	2.74	5.26
Putnam Short Duration	04/30/18	16.4%	0.69	1.71	-	-	-	1.89	FTSE 1 Mo TBill	0.61	1.65	2.08	1.13	0.69	1.94
TOTAL FUND	10/12/12	100.0%	4.82	2.92	3.00	6.70	4.24	5.90	Composite Benchmark	5.18	3.48	3.86	6.47	4.80	5.79



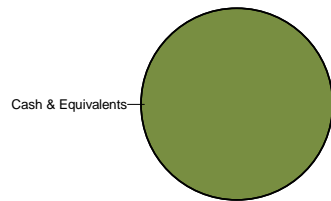


Cabrillo College Foundation **Short-Term Portfolio** **March 31, 2019**



Sector Analysis

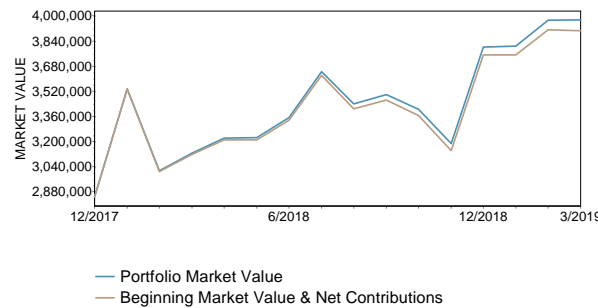
Total Market Value
as of March 31, 2019
\$ 3,974,126



	Value	Percent
Cash & Equivalents	3,974,126	100.00

Portfolio Growth

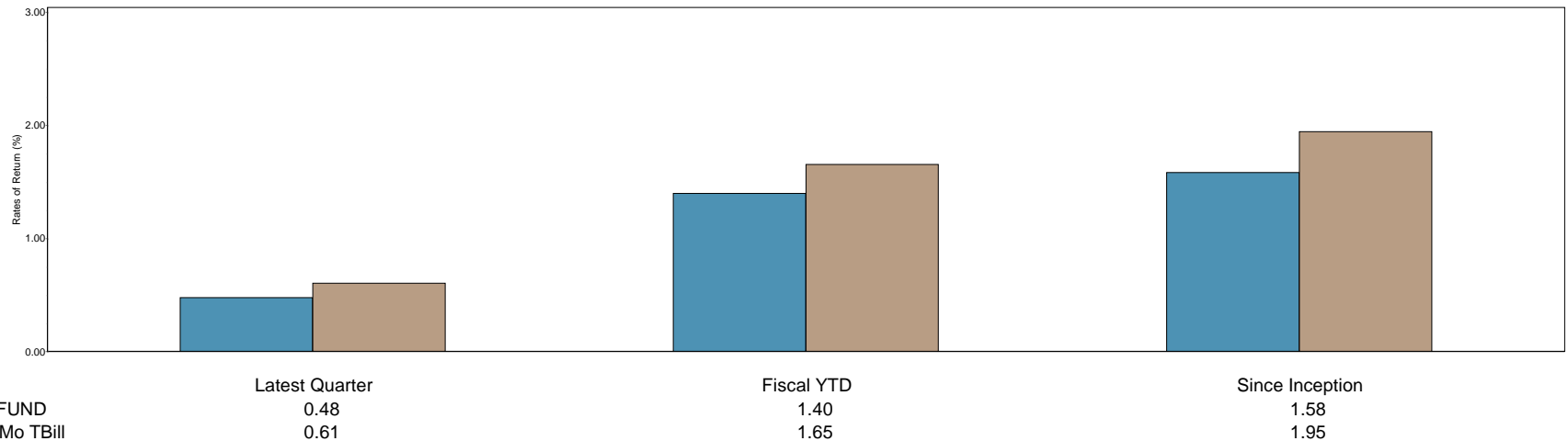
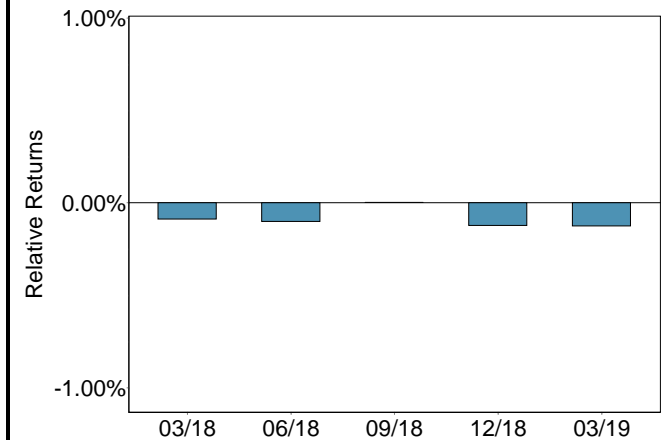
Source of Portfolio Growth
December 31, 2017 Through March 31, 2019



	Dollars	
	Latest Quarter	Since Inception
Beginning Value	3,801,360	2,847,354
Net Contribution	154,505	1,058,910
Investment Return	18,261	67,862
Ending Value	3,974,126	3,974,126

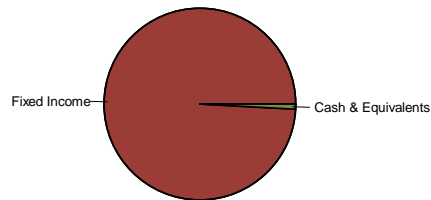
Relative Return

Quarterly Relative Returns vs FTSE Treasury Bill - 1 Month



Sector Analysis

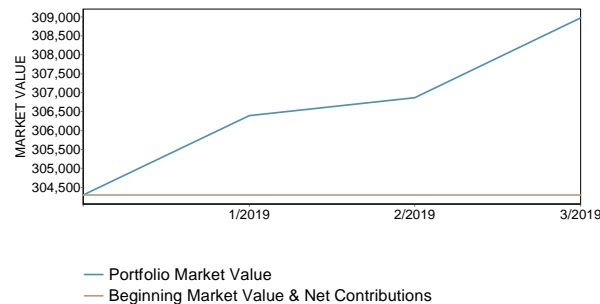
Total Market Value
as of March 31, 2019
\$ 308,971



	Value	Percent
Fixed Income	306,363	99.16
Cash & Equivalents	2,608	0.84

Portfolio Growth

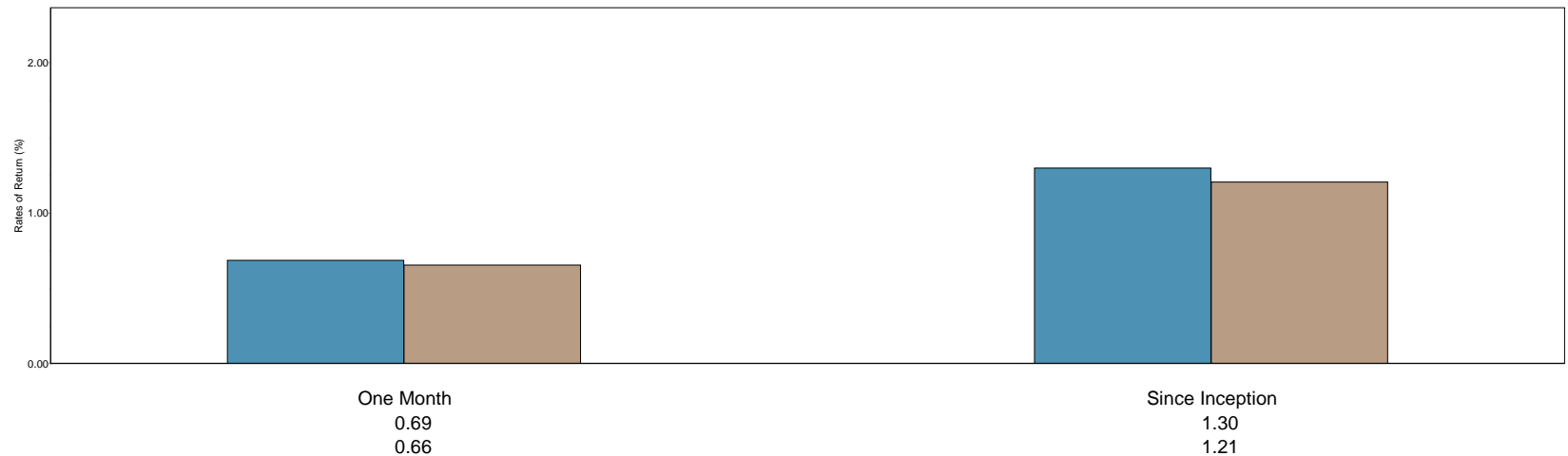
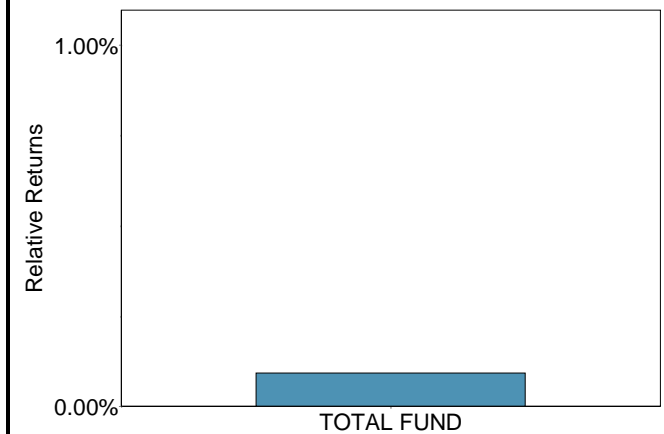
Source of Portfolio Growth
December 18, 2018 Through March 31, 2019



	Dollars	
	Latest Quarter	Since Inception
Beginning Value	305,006	304,302
Net Contribution	0	0
Investment Return	3,965	4,669
Ending Value	308,971	308,971

Relative Return

Quarterly Relative Returns vs BB 1-3 Yr Govt/Cr



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Sue Gochis

VP Student Services

Victoria Lewis

VP Administrative Services

Kathleen Welch

VP Instruction

Enrique Buelna

Faculty Representative

EXECUTIVE DIRECTOR

Eileen Hill

MEMORANDUM

DATE: April 11, 2019

TO: Executive Committee

FROM: Eileen Hill

SUBJECT: Community Capital Management; target investing by zip code and county

At the March 28, 2019 Finance & Investment Committee meeting, Brian Sharpes recommended moving a portion of the CCF fixed asset investment portfolio to invest in a CRA Qualified Investment Fund (CRANX) with Community Capital Management. This investment seeks fixed income investments that positively benefit the environment and social initiatives. The investments are in Single-Family Agency MBS, Taxable Municipals, Agency CMBS, ABS, and less than 1% is US Corporate Bonds. The Fund allows investors to designate and geographically target specific counties, while maintaining exposure to the diversified portfolio.

All Finance and Investment Committee members indicated their support for this investment. The initial investment will be \$740K from the Long-Term pool and \$50K from the ESG Pool targeted to housing in Santa Cruz County.

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EXECUTIVE DIRECTOR

Eileen Hill

MEMORANDUM

DATE: April 11, 2019

TO: Executive Committee

FROM: Claire Biancalana

SUBJECT: President's Circle Campaign

2018-19 President's Circle Campaign:

Ceil Cirillo and Michele Bassi are co-chairs of the 2018-19 President's Circle Committee. Duf and Paula Fischer have agreed to co-chair with Michele for the 2019-20 campaign.

As of April 9, 2019:

- \$380,697 has been raised, surpassing our goal of \$380,000
- 203 members have joined
- 20 are NEW members
- 13 rejoining members increased their support
- 89% retention rate of past PC donors

A 2018-19 member list and history report are attached.

2019 President's Circle Events

President Level (\$1,000+)

- Summer Musical and Reception: *Beehive*.....July 12
- President's Holiday Party.....December 6

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

- Garden Party at Rancho Soquel.....May 29

Director Level (\$2,500+)

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

Benefactor Level (\$10,000+)

- Feasting with Faculty.....June 12

\$10,000+

Esther and Gerry Levandoski
Edward Newman and Leslie Christie
Patty Quillin and Reed Hastings
Thomas Sourisseau

\$5,000+

Claire Biancalana and William Kelsay
Harry and Mary Blanchard
Barbara Canfield
Arne and Carol Croce
John and Judy Eiskamp
Vance Landis-Carey and Robert Carey
Rick and Ruth Moe
Julie Packard/Applewood Fund
Elio and Joy Rodoni
Mary Solari

\$2,500+

Phillip and Robin Adkins
Pegi and Tom Ard
Bright Horizon Fund
Jess Brown
Owen Brown and Mary Akin
Lee and Emily Duffus
Jack Farr
Joan Griffiths
Trisha and Brandon Kett
Leola Lapides and Bob Katz
Marilyn Manning Lonergan and Richard Lonergan
John and Megan Martinelli /S. Martinelli & Co.
Robert Millslagle and Bjorg Yonts
Joe and Susan Mingione
Bill and Karen Moncovich
Ned and Dinny Nemacheck
Kelly and Maria Nesheim
Amy Newell
Gayle and Joseph Ortiz
William and Erica Ow
Pat and Rowland Rebele
Shadowbrook and Crow's Nest Restaurants
Brian and Michelle Sharpes
Stephen and Gail Snodgrass
Ginny Solari Mazry
Rachael Spencer and Kevin Rooney
Rachel Wedeen

\$1,500+

Mike and Kalena Allard
Kit Anderton
Jim Baker and Nancy Millsagle
Edward and Kathleen Banks
Tila Bañuelos
Michele Bassi/Lighthouse Bank
Carrie Birkhofer/Bay Federal Credit
Union
Blaine and Connie Brokaw
John and Sydney Brokaw
John and Linda Burroughs
Andrew and Marilyn Calciano
Linda Charman
Al Cheney
Ceil Cirillo
Susan Cony
Diane Craddock and David Hogye
Sally Della Santina
Dwayne and Linda Downing

Edward and Janas Durkee
Charles and Sandra Eldridge
Esch Family
Duf and Paula Fischer
Mahlon and Joel-Ann Foote
Joe Graney/Santa Cruz Bicycles
John and Sue Gaulty
Stephen Green
Ken Haber
David and Jacqueline Heald
Harold and Dorothy Hyde
Kent and Marie Imai
Mary James and George Cook
Erik and Judy Johnson
Therese Johnson
Judy B. Jones
Frances and Dean Kashino
Ralph and Julie Kimball
Linda Larkin and Harold Widom
Thomas Lehrer

Karen and Charles Leigh-Wood
Dominic and Karen Massaro
Keith and Della McKenzie
Earleen Overend and Wayne Palmer
Laura Pease and Bill Scurr
Burton and Cynthia Rees
Nancy Rice Bradley
Maria Esther and Jose Raul Rodriguez
Carol and Kirk Schmidt
Robert Scott
Greg and Tangie Solow
Gabrielle Stocker
Kate Terrell and David Ryan
James Thompson
Evans Whitaker and Deborah
Bronstein
Theo Wierdsma and Julie Hamilton
Wierdsma
Thomas and Connie Wilson

\$1,000+

Michael and Toby Alexander
Walter and Janet Alexander
Mary Abigail Allen and Joshua Rich
Alan and Wendy Aman
Joyce Anderson
Carlos and Jane Arcangeli
Ann Asche/Locatelli Moving and
Storage
Vince and Sheryl Barabba
Brian and Maryann Barry
William and Pat Barton
Philip and Kathryn Bates
Nancy Beekman
Judy Boemer
Bob and Susan Bosso
Sue Broadston
Alan and Gweneth Brown
Priscilla Brown
George and Elizabeth Bunch
Thomas Bush and Grace Sanchez
Nancy Campeau
Charles and Betty Canfield
Gordon and Mary Jane Chambers
Frederick and Kate Chen
Sara Clarenbach
Sarah Clark
Joanne Clever
Bill and Cloy Codiga
Virginia Coe
Karen Cogswell and John Maenchen
Diane and Donald Cooley
Margaret Cottle

Richard and Theresa Crocker
Bud and Martina Cummings
Wallace Dale
Kimberley Dawn and Roger Findley
Daryl Dichek and Kenneth Smith
Ken and Kathy Doctor
Roberta Dunton
Geoff and Sandy Eisenberg
Kristin Fabos and Rye Livingston
Michele Finch
Finkelman Family Foundation/Herb
Finkelman and Edda Tusinac
Cynthia FitzGerald
Peggy Flynn
Rocky and Judy Franich
Lesley Franz
Mary Gaukel and Les Forster
Susana and John Glina
Kimberly Hallinan and Ken Helms
Diane and Conrad Hamako
Richard and DeAnne Hart
Kathleen Hatfield
Janet Heien
Donald and Diana Henrichsen
Eileen and Dave Hill
Joseph and Bette Hirsch
Ron and Evelyn Hirsch
David and Katharine Hopkins
Jeanne Howard
Angela and James Hoyt
John Hurd and Kate Kelly
Carolyn Hyatt

Ron Indra
Ronald and Linda Israel
Helen Jones
Ton and Thelma Jue
Tom and Nanette Kelsey
Richard and Diane Klein
David and Sharon Kluger
George and Diane Koenig
Ko-Kahuna Trust
Agata Konopka and Flavio Cheng
Ron Kusel and Carolyn Gong-Guy
Julie Lambert
Sarah Latham
Nancy Lenox
Mark Linder and Mary Dean
Pamela Lowry and Allen Rozelle
Michael and Nancy Machado
Morgan and Kathleen Magid
Laura Marcus and Johan Rubens
Allen and Janet Martin
Mike and Bertie McElroy
Paul Meltzer
Mark Mesiti-Miller and Donna Murphy
Tom and Susana Meuldijk
Peter and Debbie Nelson
Linda and Bruce Nicholson
Harvey and Judy Nickelson
Fane and Corie Opperman
Erica Padilla-Chavez
Rock Pfothenhauer and Linda Wilshusen
James and Mary Ellen Poth
Muriel Prolo and Jack Samuelson

Paula and Robert Quinn
 Kenneth and Barbara Reed
 Randy Repass and Sally-Christine
 Rodgers
 Karl and Lindsey Rice
 Phyllis Rosenblum
 Craig Rowell and Corinda Ray
 Cherri Rupert-Canfield
 Barbara and William Scherer
 Ronald and Cynthia Sekkel
 Karen Semington

Martha Shedden and John Buchanan
 Robert and Helen Shepherd
 Melinda and Thomas Silverstein
 Greg and Robin Sirakides
 Elaine-Maryse Solari
 Carol and Stephen Spragens
 Bruce and Barbara Swenson
 Debra Szecei
 Julie Thiebaut
 James and Deborah Thoits
 William and Madaline Tomlinson

Susan True
 Franco Vaca and Fatima Carlos Vaca
 Anina Van Alstine
 Jerry and Robynn Walters
 Susan and Nels Westman
 Matt Wetstein and Cindy Ostberg
 Brad and Linda Wiles
 Terrence Willett and Jennifer Cross
 Sue Wilson
 Peppy and Ron Woll
 Neal and Paula Woods

Founding President Robert E. Swenson's Lifetime Supporters*

<i>Cornelia Ackley</i>	Granite Construction	Walter S. Johnson	Porter Sesnon	<i>Phyllis and Alan</i>
<i>Kate Ashcraft</i>	Graniterock	Foundation	Foundation	<i>Simpkins</i>
Jack Baskin and Peggy	Joan and <i>Gerald</i>	<i>Eileen and Max Koppes</i>	Rowland and Pat	Mary and <i>Richard</i>
Downes Baskin	Griffiths	<i>Albert Leoni</i>	Rebele	Solari
Mark and Barbara Beck	<i>Penry and Marie</i>	<i>Jeane and Les Ley</i>	<i>Esther Rice</i>	Rachael Spencer and
<i>Greta Bell</i>	Griffiths	<i>Josie and Bailey Little</i>	<i>Iris and J. Arthur</i>	Kevin Rooney
<i>Neva Bournier</i>	Grove Foundation	Fred and Linda	<i>Rodgers</i>	<i>Robert and Frances</i>
California Wellness	The William and Flora	McPherson	<i>Barbara Samper</i>	<i>Swenson</i>
Foundation	Hewlett Foundation	<i>Louella Mehne</i>	<i>Erica Schilling</i>	Union Bank of
<i>Mary Frances Callantine</i>	Hewlett-Packard	<i>John Morgan</i>	<i>Ben Schneider</i>	California
Diane and Donald	Company	<i>Elice Neubauer</i>	SD Trombetta	James and Karen
Cooley	Harold and Dorothy	George Ow and Gail	Foundation	Watson
Richard and Theresa	Hyde	Michaelis-Ow	<i>Elinor and Keith Shaffer</i>	<i>Alice Weisenberger</i>
Crocker	James Irvine	The David and Lucile	Paul and Pat Shirley	Wells Fargo
Dominican Hospital	Foundation	Packard Foundation	Bill and Brigid	Foundation
<i>Jim and Dolores Graefe</i>		<i>Rena Perlino</i>	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 4/4/2019**

	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Committee Chair	Ceil Cirillo	Jess Brown & Ted Burke	Ted Burke & Linda Burroughs	Diane Craddock & Linda Burroughs	Diane Craddock & Owen Brown	Claire Biancalana & Owen Brown	Claire Biancalana & Mahlon Foote	Mahlon Foote & Ceil Cirillo	Ceil Cirillo & Michele Bassi
# of Committee Members	35	37	37	36	29	36	33	37	44
# of Annual Members (\$1,000+)	169	176	192	190	189	206	214	227	223
# of Annual Members solicited for the first time through Annual Fund (\$1,000+)	6	3	2	1	1	2	3	2	1
# of New Annual Members (\$1,000+)	23	26	30	20	16	23	19	32	20
# of Rejoining Annual Members (\$1,000+)	146	150	162	170	179	183	192	195	203
% of Rejoining Members	88%	88%	92%	88%	94%	97%	93%	91%	89%
# of \$15,000+							1	1	1
# of \$10,000+	0	0	0	2	3	3	2	3	3
# of \$5,000-\$9,999	8	8	10	7	7	8	7	9	10
# of \$2,500-\$4,999	17	16	13	13	13	14	15	23	27
# of \$1,500-\$2,499 (Starting 2011-2012)*	n/a	37	38	45	52	54	56	59	55
# of \$1,000 Donations	138	112	126	119	114	127	133	132	127
# of Donors Who Gave < \$1,000	8	8	9	7	8	9	8	3	4
# of Prospects Solicited	1,137	1,168	1,085	1,063	1,011	1,045	1,041	1,031	1,042
Donations from Annual Fund	\$7,500	\$3,000	\$3,500	\$1,000	\$1,000	\$1,000	\$3,000	\$2,000	\$1,000
Operational Budget Goal	\$218,000	\$225,000	\$250,000	\$280,000	\$285,000	\$317,000	\$318,000	\$332,000	\$380,000
Total Funds Raised	\$225,095	\$250,616	\$271,652	\$282,774	\$311,406	\$318,074	\$330,908	\$377,795	\$380,697
Percent Increase/ Decrease Over Previous Year	3%	11%	8%	4%	10%	2%	4%	14%	1%

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VP Instruction

Enrique Buelna

Faculty Representative

EXECUTIVE DIRECTOR

Eileen Hill

MEMORANDUM

DATE: April 11, 2019

TO: Executive Committee

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

- During the 2017-18 fiscal year, we awarded over \$1 million in scholarships to 1031 students
- Recipient selection for the 2018-19 scholarship cycle is currently in progress and will be completed soon. Scholarship recipients will be notified in mid-May by the Financial Aid Office of their awards and will receive instructions on obtaining their scholarship funds, which will be distributed at the beginning of the Fall Semester.

SCHOLARSHIP COMMITTEE

- Committee members: Rachael Spencer (Chair), Claire Biancalana, Jess Brown, Ceil Cirillo, Virginia Coe, Linda Downing, Jan Furman, Rich Hart, Adele Miller, Corinne Miller, Julie Thiebaut, Rachel Wedeen and Jill Wilson
- Committee members serve as community ambassadors for our amazing scholarship program.
- Our next committee meeting will be held in August and we plan to discuss this year's Scholarship Donor Reception. Committee members will be making phone calls to scholarship donors to encourage them to attend the event and thank them for their generous support.

UPCOMING EVENTS

- **American Dream Scholarship Ceremony**
 - Tuesday, May 21, 4:00 – 5:00pm at Samper Recital Hall
- **Colligan Scholarship Ceremony**
 - Friday, August 23, 4:00 – 5:00pm at the Sesnon House
- **Scholarship Donor Reception**
 - Thursday, October 24, 4:00-6:00 pm at the Sesnon House

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Eileen Hill

MEMORANDUM

DATE: April 11, 2019

TO: Executive Committee

FROM: Leola Lapides

SUBJECT: 2019 Women's Educational Success (WES)

Rhonda Bonett and Lindy Bixby are co-chairs for the 2019 WES Campaign. They have raised \$21,000 of the \$24,500 goal in Luncheon Sponsorships to cover the cost of the campaign.

We have 30 WES committee members, including the following new committee members:

- Lynette Cleland
- Corrine Flanagan
- Sue Nerton
- Carolyn Parham
- Kristin Wilson

The first WES Committee meeting is scheduled for May 7th. We will mail our annual appeal to past donors and prospects on August 9th.

The WES Luncheon will be held in the Cabrillo Horticulture Center on Friday, September 20, 2019.

For the 2019 – 2020 academic year, \$80,000 will be awarded to students in need at Cabrillo through the WES program—the most WES has ever awarded.

2018-19 Cabrillo College Foundation Committee Meetings and Events

Updated 4/9/2019

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

May 20, 2019

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 (8:30 – 10:00)

CABRILLO

ADVANCEMENT

PROGRAM (CAP)

Sesnon House Room 1824

February 14, 2019

10:00 – 11:00 am

May 15, 2019

10:00 – 11:00 am

FACULTY GRANTS

Sesnon House Room 1824

November 26, 2018

2:00 – 5:00 pm

NOMINATING

Sesnon House Room 1824

March 11, 2019

9:00 – 10:00 am

PRESIDENT'S CIRCLE

Sesnon House Room 1804

September 26, 2018

5:30 – 7:00 pm

(kick-off party)

October 23, 2018

9:00 am – 12:00 pm

(signing party)

March 26, 2019

5:30 pm – 7:00 pm

(wrap-up party)

WOMEN'S

EDUCATIONAL

SUCCESS (WES)

Sesnon House Room 1824

May 7, 2019

11:00 am – 12:00 pm

September 20, 2019

11:30 am – 1:30 pm

(Luncheon)

Horticulture Center

SCHOLARSHIP

Sesnon House Room 1824

November 29, 2018

9:00 – 10:00 am

EXCLUSIVE EVENTS FOR

PRESIDENT'S CIRCLE

MEMBERS

Lunch with CC President

\$5,000 + Members

March 20, 2019

12:00 – 1:30 pm

Sesnon House

Sandy Lydon Historical Tour

\$1,000 + Members

April 6, 2019

Winemakers Dinner

Sesnon House

\$2,500+ Members

May 16, 2019

6:00 pm

Garden Party at

Rancho Soquel

\$1,500+ Members

May 29, 2019

5:30 pm

Feasting with Faculty

Sesnon House

\$10,000+ Members

June 12, 2019

6:00 pm

Cabrillo Stage Play,

"Beehive"

and PC Reception

\$1,000+ Members

July 12, 2019

5:30 pm

Sesnon House

EVENT DATES

Faculty and Staff Grants

Reception

January 23, 2019

4:00-6:00pm

Sesnon House

Cabrillo Advancement

Program

(CAP) Ceremony

March 5, 2019

6:00 – 8:00 pm

Crocker Theater

High Achiever Scholarship

Ceremony

April 9, 2019

4:00 – 6:00 pm

Sesnon House

**American Dream
Scholarship Ceremony**

May 21, 2019

4:00 – 5:00 pm

Samper Recital Hall

**Colligan Scholarship
Ceremony**

August 23, 2019

4:00 – 5:00 pm

Sesnon House

President's Holiday Party

December 6, 2019

5:30 pm

Sesnon House

2018-19 Cabrillo College Foundation Committee Roster – Updated 4/9/2019

BOARD OF DIRECTORS

Rob Allen
Alan Aman, CFO
Ed Banks, College Trustee
Claire Biancalana, Secretary
Owen Brown, Vice President
Linda Burroughs
Ceil Cirillo
Linda Downing
Enrique Buelna, Faculty Representative
Sue Gochis, CC VP Student Services
David Heald
Leola Lapides, Past President
Victoria Lewis, VP Admin.
Services, Asst. Treasurer
Kelly Nesheim
Amy Newell
William Ow, President
June Padilla Ponce
Patty Quillin
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 Lapides, Past President
William Ow, President
Rachael Spencer
Matt Wetstein, CC President
Staff: Eileen Hill
Nancy Machado

FINANCE & INVESTMENTS

CFO: Alan Aman
Pegi Ard
Owen Brown
Marshall Delk
David Heald
Michael W. Machado
Kelly Nesheim
Gun Ruder
Steve Snodgrass
Staff: Eileen Hill
Nancy Machado

CABRILLO ADVANCEMENT PROGRAM (CAP)

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

FACULTY GRANTS

Cherie Barkey
Owen Brown
Ted Burke
Ceil Cirillo
Anne Freiwald
Francisco Íñiguez
Tobin Keller
Amy Newell
Gun Ruder
David Schwartz
Staff: Eileen Hill, Caitlin Bonura

NOMINATING

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

PRESIDENT'S CIRCLE

Co-chairs:
Michele Bassi
Ceil Cirillo
Pegi Ard
Jim Baker
Ed Banks
Pat Barton
Claire Biancalana
Mary Blanchard
Jess Brown
Owen Brown
Ted Burke
Linda Burroughs
Andrew Calciano
Karen Cogswell
Wally Dale
Linda Downing
Lee Duffus
John Eiskamp
Duf Fischer
Paula Fischer
Joel-Ann Foote
Mahlon Foote
DeAnne Hart
Rich Hart
Jackie Heald
Hal Hyde
Kent Imai
Vance Landis-Carey
Marilyn Manning Loneragan
Richard Loneragan
Keith McKenzie
Fred McPherson
Bob Millsagle
Kelly Nesheim
William Ow
June Padilla Ponce
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
Virginia Coe
Linda Downing
Jan Furman
Rich Hart
Adele Miller
Corinne Miller
Julie Thiebaut
Rachel Wedeen
Jill Wilson
Staff: Caitlin Bonura

WOMEN'S EDUCATIONAL SUCCESS (WES)

Co-chairs:
Rhonda Bonett
Lindy Bixby
Peggy Downes Baskin, cofounder
Sue Broadston
Lynette Cleland
Cathy Conway
Freny Cooper
Mary Culley
Corrine Flanagan
Pam Goodman
Julie Hanks
Janet Krassow
Leola Lapides
Nancy Machado
Angie McClellan
Sue Nerton
Amy Newell
Mara Paladrani
Carolyn Parham
Tonee Picard
Patty Quillin
Cathy Richards-Bradley
Karen Semingson
Rachael Spencer, cofounder
Bunny Tavares
Kate Terrell
Karri White
Kristin Wilson
Donna Ziel

WES Advisors:
Marcy Alancraig
Leti Amezcua
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