

Cabrillos College FOUNDATION

MEMORANDUM

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Sue Gochis

VP Student Services

Kathleen Welch

VP Instruction

Kristin Wilson

Faculty Representative

EXECUTIVE DIRECTOR

Eileen Hill

DATE: April 9, 2020

TO: Pegi Ard, Claire Biancalana, Linda Burroughs, David Heald,
William Ow, Gun Ruder, Rachael Spencer, Matt Wetstein

FROM: Owen Brown, CCF President

STAFF: Eileen Hill, Nancy Machado, Lori Hood

SUBJECT: **Executive Committee Meeting**
Thursday, April 16, 2020
9:00 am – 10:00 am
Virtual Zoom Meeting

Item	Responsibility	Page
A. Regular Open Session		
1. Welcome and Call to Order	O. Brown	
2. Approval of Agenda	O. Brown	

We reserve the right to change the order in which agenda items are discussed and/or acted upon at this meeting. Subject to further action, the agenda for this meeting is to be approved as presented. Items may be added to this agenda for discussion or action only as permitted by the Brown Act.

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

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Executive Committee Agenda

April 16, 2020

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A. Regular Open Session (cont.)		
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B. Public Comment		
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2. Executive Director Report	E. Hill	13
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July 1, 2019 to April 6, 2020		
Outright Gifts:	\$2,646,844	
Unbooked Revocable Planned Gifts:	\$1,620,000	
Total:	\$4,266,844	
D. Action Items		
1. February 29, 2020 Financial Statements	P. Ard	
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5. Board Member Recommendations	O. Brown	41 – 44
5.1 Prospective New Board Members		and email
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Item	Responsibility	Page
E. Informational Items		
1. Review of CCF Investments	P. Ard	
1.1 Review of CCF Investments as of March 31, 2020		Provided at meeting
1.1.1 Traditional Pool Activity		
1.1.2 ESG Pool Activity		
1.1.3 Intermediate Term Activity (Nonendowed funds)		
1.1.4 Short Term Activity (Nonendowed funds)		
1.1.5 Title III Activity		
1.1.6 Title IV Activity		
2. Total Net Assets, Endowed Net Assets and Historical Gifts Chart as of February 29, 2020	P. Ard	45
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5. Scholarships	R. Spencer	52
6. Cabrillo Advancement Program	E. Hill	53
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F. Adjournment		
1. Adjournment	O. Brown	

Executive Committee 2019-20 Attendance Chart

Executive Committee Members	8/29/19	10/24/19	1/23/20	4/16/20
Pegi Ard	P	P	P	
Claire Biancalana	A	A	P	
Owen Brown	P	P	P	
Linda Burroughs	P	A	P	
David Heald	P	P	P	
William Ow	P	P	P	
Gun Ruder	P	P	P	
Rachael Spencer	P	P	P	
Matt Wetstein	P	A	P	

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

**Cabrillo College Foundation
Executive Committee Meeting Minutes
January 23, 2020**

Present: Pegi Ard, Claire Biancalana, Owen Brown, Linda Burroughs, David Heald,
William Ow, Gun Ruder, Rachael Spencer, Matt Wetstein

Absent:

Staff: Eileen Hill, Nancy Machado, Lori Hood

Call to Order – O. Brown called the meeting to order at 9:02 am

Approval of Agenda

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

Public Comment Opportunity

There were no members of the public in attendance.

Approve Executive Committee Minutes

Motion: MSC: W. Ow/ R. Spencer. Pegi Ard, Owen Brown, David Heald, William Ow, Gun Ruder and Rachael Spencer voted to approve the Executive Committee Minutes of October 24, 2019. Claire Biancalana, Linda Burroughs and Matt Wetstein abstained.

Cabrillo College President Report

Matt Westein gave a brief summary of college projects he has been working on. Bond work is ongoing and fundraising is going well. The governor's budget proposal does not include improvements to the funding formula so he is working on trying to affect change to the formula before Senator Monning leaves office. Matt reported that enrollment at the college is down and this is largely due to a good economy in which more students are working part time instead of taking classes. As the economy slows, enrollment will rise. Matt announced that Cabrillo was awarded a \$3M, five-year Department of Education grant, which proposes a partnership with CSU Monterey Bay in creating more seamless pathways between the two institutions. The focus of the grant is to serve first generation Watsonville students in targeted disciplines: psychology, business/accounting, kinesiology, biology and computer science. Cabrillo was 1 of 40 colleges/universities nationwide that were awarded this grant. Matt informed the committee that Roberta Bristol, founding faculty member at Cabrillo College, passed away earlier in the week. Matt had the opportunity to meet Roberta at the Cabrillo College 60th Anniversary event.

Executive Director Report

Eileen reported that she has been learning more about IRA's and how to make it easier for donors to give through their IRA accounts. She reported that the Annual Fund phone campaign is starting in March. The campaign has been scaled down but still generates approximately \$60K in gifts and keeps a connection with donors who expect the calls. A recent \$10,000 estate gift to WES was received from an Annual Fund donor who had historically been giving \$25 per year for 10 years.

Eileen informed the group that \$1,537,308 in outright gifts and \$1,120,000 in unbooked planned gifts has been raised towards the 2019-20 goal of \$3M. President's Circle has exceeded its \$380K goal. Eileen reported that she continues to work with new legacy giving donors. A new \$20,000 scholarship has been established and she is working with another potential scholarship donor.

Eileen gave a graphical representation of the Foundation's disbursements to Cabrillo College and students from July 1, 2019 to December 31, 2019 totaling \$1.6M, \$1,019,392 in scholarships to students.

Foundation Contribution to Measure R

Eileen Hill reported that The Friends of Cabrillo College, Yes on Measure R Committee is raising \$350,000 to fund the campaign to pass Measure R. She explained that according to the Fair Political Practice Commission (FPPC) the Cabrillo College Foundation is legally able to contribute up to \$49,999 to Measure R without being listed as Major Donor on all bond campaign materials. Furthermore, per FPPC rules, the foundation is legally able to provide funding to Measure R by using non donor funds. The proposed contribution of \$49,999 is within legal limits and provides significant support to the campaign

Motion: MSC: L. Burroughs/ W. Ow. The committee voted to approve and recommend to the Board of Directors a donation in the amount of \$49,999 from the Cabrillo College Foundation from operational reserves, comprised of non donor funds, and within the IRS 501(h) election limits, to support Measure R. Matt Wetstein abstained.

Employee Paid Time Off Policy Revision

Eileen Hill explained the Foundation's current PTO accrual policy which allows PTO eligible employees to accrue a maximum of two years of PTO. Upon reaching the maximum, employees cease to accrue PTO until they have reduced their PTO hours by a minimum of 8 hours. Accrual will then resume until the maximum level has been once again reached. The Cabrillo College Foundation would like to follow Cabrillo College District policy and allow employees who have reached their maximum PTO level to cash out up to 80 hours between July 1st and June 30th annually, provided they retain a minimum balance of 80 hours of PTO. It was discussed that as manager, Eileen should find ways to encourage employees to take time off and make a plan for employees who are near their max.

Motion: MSC: G. Ruder/ R. Spencer. The committee voted unanimously to approve and recommend to the Board of Directors to update the PTO accrual policy to allow employees who have reached their maximum PTO level to cash out up to 80 hours per year, provided a minimum balance of 80 hours of PTO is retained.

Approve Financial Statements

The Executive Committee reviewed the November 30, 2019 Financial Statements. Pegi Ard reported as of November 30, 2019, the total assets were \$38M, \$4M over prior year. Net assets were \$36.5M, \$3.6M over prior year. The total revenue for unrestricted, non-endowed and endowed funds was \$2.1M. Total expenses were \$968K with a net surplus for all funds of \$1.2M. The total operating revenue was \$393K and expenses \$362K. The operating surplus was \$31K.

Motion: MSC: D. Heald/ G. Ruder. The committee voted unanimously to approve the November 30, 2019 Financial Statements.

Investment Activity review

Investment Report – December 31, 2019

- Our return on investments for the MS Long-Term Pool fiscal year to date as of December 31, 2019 (6 months) is as follows:

Actual Return:	5.77%
Benchmark Return:	5.72%
Difference:	0.05%

- Our return on investments for the MS ESG Long-Term Pool fiscal year to date as of December 31, 2019 (6 months) is as follows:

Actual Return:	7.03%
Benchmark Return:	6.90%
Difference:	0.13%

- Our return on investments for the MS Intermediate-Term Pool year to date as of December 31, 2019 (6 months) is as follows:

Actual Return:	1.14%
Benchmark Return:	1.29%
Difference:	- 0.15%

- Our return on investments for the MS Short-Term Pool fiscal year to date as of December 31, 2019 (6 months) is as follows:

Actual Return:	0.91%
Benchmark Return:	0.97%
Difference:	-0.06%

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

Actual Return:	3.21%
Benchmark Return:	3.41%
Difference:	-0.20%

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

Actual Return:	3.71%
Benchmark Return:	3.92%

Difference: -0.22%

Net Assets, Endowed Net Assets and Historical Gifts Chart

The ending net assets balance as of November 30, 2019 was \$36,456,241. The endowed net assets balance was \$32,190,007. The endowed historical gifts value was \$26,122,237.

President's Circle

Claire Biancalana reported that the committee has surpassed the goal of \$380,000 and has raised \$395,284.50. There are 25 NEW members and 13 rejoining members increased their support this year. A renewal reminder will go out to all current President Circle members who have yet to respond to the invitation mailing and even more gifts will come in after the reminder is sent.

Cabrillo Advancement Program (CAP)

Eileen Hill reported that in 2018-19 a total of \$1,812,868 was raised for CAP. A solicitation will be sent at the beginning of February to help us continue to grow the CAP Endowment for permanent and sustainable funding. The CAP ceremony will be held on March 24 at the Crocker Theater. This year a former CAP student, Lucy Sanchez will be one of the speakers. Lucy is a great CAP success story. After graduating from Cabrillo, she earned a four-year degree at UC Berkeley then a masters degree from CSUMB in Public Policy. She now works for the County of Monterey.

Scholarships

Rachael Spencer reported that the Scholarship Donor Reception was held in October and we received nearly \$35,000 as a result of the event, including several new scholarship endowments that were established. The annual year-end scholarship solicitation letters went out in December and we've received \$123,061 in scholarship support from this solicitation. Our scholarship committee members added personal notes to many of these letters again this year and it makes such an impact.

Faculty Grants

Owen Brown reported that we have awarded \$107,787 to Cabrillo staff and faculty for over 30 different projects this year, which is the most we've ever awarded. One project that our committee was very excited to fund was the Asteroid Occultation Timing Equipment that will allow astronomy students to track asteroids! Another wonderful project that received funding is a ceramic mural created by Engineering and Art students. The images on the mural will depict how engineering stems from math and science and will serve as a wonderful STEAM collaboration for students.

Committee Calendar & Roster

Adjournment

The meeting was adjourned at 9:54 am

Respectfully submitted,



Eileen Hill, Executive Director

Next Meeting:
Thursday, April 16, 2020
9:00 – 10:00 am
Sesnon House, Room 1824

Executive Committee 2019-20 Attendance Chart

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Claire Biancalana	A	A	P	
Owen Brown	P	P	P	
Linda Burroughs	P	A	P	
David Heald	P	P	P	
William Ow	P	P	P	
Gun Ruder	P	P	P	
Rachael Spencer	P	P	P	
Matt Wetstein	P	A	P	

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Board of Trustees Report, April 6, 2020
Matt Wetstein

Measure R Results

The final vote tallies for the election have been certified. Despite a great campaign effort, and our ability to convince nearly 3,000 more voters to support Cabrillo than in 2016, our campaign fell short. We ended up receiving 53% of the vote. We needed 55%.

Measure R suffered the same fate as the majority of others across the state. Outside of a few wealthy enclaves, nearly every community college ballot measure went down to defeat. This pattern played out in both Democratic and Republican strongholds. It happened to colleges in Riverside, Merced, Sacramento and Orange County, to name a few.

Some contributing factors that led to a wave of bond measure losses include:

- Proposition 13, the statewide measure to fund facilities at public schools including community colleges, being on the ballot, which produced voter roll-off on many local community college ballot measures. Having voted for Prop 13 (that also failed), voters tended to say no or skip voting at higher levels when facing the local bond measures.
- Locally, voters appeared to vote for city and K-12 measures first and show less support for Cabrillo. For example, the safety tax in Watsonville was seen as more significant than a bond measure for the college.
- Measure R also suffered from depressed turnout in the waning days of the election as the Democratic Party race solidified to two candidates, COVID-19 unease set in and **the stock market experienced a crash, leaving some tax payers uncertain.**
- The anti-tax trend of recent years gained momentum. The rejection of Proposition 13 represented the first time in more than 20 years that a statewide education bond was rejected by voters.

Despite the outcome, all of us involved in the campaign are proud of our efforts. Surveying races across the California landscape, we are one of the districts that came closest to victory. That stems from a great team, led by Elaine Johnson our campaign manager, and the efforts of many who supported us. We will always be grateful.

COVID-19 Changes our Education Landscape

Just after the election, Cabrillo began grappling with the long-term implications of the COVID-19 virus. Following local and state public health guidelines, on March 12 the College made the decision to shut down effective March 16, moving virtually every class to online instruction just a week ahead of spring break. In compliance with state and county shelter-in-place orders, we have moved all services and operations previously offered in person to online. All employees are now working remotely, except for those deemed essential, on-campus employees. Graduation is being planned as a virtual graduation experience online. Summer session will be fully online to help defeat the spread of the virus.

Students and staff have rallied well in response to this new normal. Our nursing program was a leader in the state by shifting student clinical work to tele-health programming that protects the health of senior citizens in our community. Our Makerspace Program is designing and producing personal protective equipment for local medical professionals using a fleet of 3-D printers.

Through the graciousness of foundation donors and the shifting of grant funds, Cabrillo is stepping up to assist students. More than 650 Chromebook computers are being distributed to students in need so they can continue their learning. The Cabrillo Foundation is providing \$500 emergency grants to students living paycheck to paycheck who are seeing their part-time jobs evaporate amidst a shelter-in-place life. Even so, the College, our students, and the entire country, are entering a phase of economic downturn that will alter our landscape for months, if not years.

Cabrillo will make it through this period. With 60 years of success under our belts, we will not allow Measure R's defeat or the COVID-19 virus to define us. Instead, the College will weather through tough times, relying on our exceptional leadership team, innovative and pragmatic faculty and staff, our resilient students, and the community spirit that makes this region so special.

Below are photos of Annabelle Rodriguez and Sue Gochis taking a coffee break just before distributing Chromebook computers to students last Wednesday. Many thanks to IT and Purchasing Staff for making such a great effort to launch this program. Face shields used by Cabrillo staff were manufactured by Payson McNett in the Makerspace Lab.



Grants & Funding

The College is actively pursuing grant funding that is being released in response to the COVID-19 virus outbreak. Two important applications are currently underway. One would pursue the purchase of emergency notification equipment that ensures inter-operability with county agencies. Our IT staff are collaborating with Sheriff's Office staff to ensure we purchase the right technology for emergency broadcasting through our network of phones and on-campus stations. A second application underway is for California OES and FEMA reimbursement for expenses related to our spending to address COVID-19 impacts. Both are due within the next week.

Fun in Zoomland

Finally, I want to highlight a couple of fun moments I recently had in Zoom as we move to a new state of normal in education. One was Skye Gentile's strange dinosaur hat that cracked me up in the middle of a Faculty Senate meeting. A second one occurred in the Student government meeting last week – again with funky hats coming out of nowhere. It gave me a chance to put on my Makerspace Face shield. Both instances gave everyone a light-hearted moment in the midst of strange days, and it is refreshing to be able to see faces under our shelter in place guidelines. Finally, I attended my first-ever zoom happy hour with a group of PRO employees...no drinks were consumed before 5 pm Pacific time.

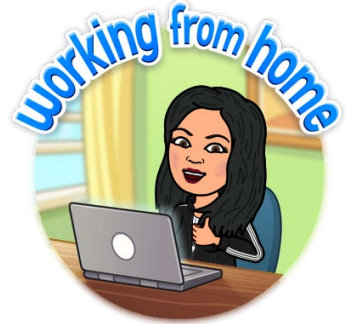
Below are some of the events and activities I have been involved with over the last month (since March 2, 2020).

College Events, Meetings and Visits	Community Events and Visits
Lunch to discuss STEM Grant ideas, 3/3	Dean Hovey & Dori Rose Inde, 3/3
Administrators Council Meeting, 3/4	Interview with KSBW, 3/4
Interview with Cabrillo Voice	Interview with Nick Ibarra of Sentinel, 3/4
Lunch with Student Ephron Veal, 3/4	Capitola/Aptos Rotary, 3/5
College Planning Committee, 3/4	Second Harvest Foodbank Awards Dinner, 3/5
Student Government Meeting, 3/5	Ohlone Accreditation Visit, 3/9 to 3/12
Dental Hygiene Meeting, 3/5	CCLC Legislative Update, 3/18
EOC Meeting, 3/8	Dental Hygiene Board Phone Call, 3/19
EOC Meeting, 3/12	Santa Cruz Symphony Board, 3/19
EOC Meeting, 3/13	Design by Cosmic re: Website, 3/19
Cabinet Meeting re: Budget, 3/13	Chancellor's COVID Webinar, 3/20
EOC Meeting, 3/16	Bay Area CEO's re: SCFF Funding, 3/23
Meeting with David Castillo, A&R, 3/16	CEO Webinar with CCLC, 3/24
Bradley Olin re: Budget, 3/16	Chancellor's COVID Webinar, 3/25
Emergency Board of Trustees Meeting, 3/16	Cabrillo Foundation Finance Comm., 3/26
Football Meeting, 3/17	ACCJC Report work for Ohlone, 3/27
Faculty Senate Meeting, 3/17	CEO Webinar with CCLC, 3/31
EOC Meeting, 3/18	ACCJC Report work for Ohlone, 4/1
College Planning Committee, 3/18	CEO Conversation w/ CC's & CSU-MB, 4/2
Emergency Grants Meeting, 3/19	Phone Call w/ Pastor Rene Schaepler, 4/2
Student Government Meeting, 3/19	Region 6 CEO Phone call, 4/3
EOC Meeting, 3/23	UC Davis Wheelhouse CEO Webinar, 4/3
Dean Interviews, 3/26	Homeless srvc. Phone Call w/ Elissa Benson, 4/3
EOC Meeting, 3/27	MBEP Quarterly Board Meeting, 4/6
EOC Meeting, 3/30	
Review of BOT Agenda w/ Leticia Mendoza, 3/30	
Faculty Senate, 3/31	
Chromebook Distribution in Aptos, 4/1	
College Planning Committee, 4/1	
Student Government Meeting, 4/2	
Biology Faculty Interviews, 4/3	
President's Roundtable, 4/3	
EOC Meeting, 4/3	
EOC Meeting, 4/6	

Executive Director Report: April 2020

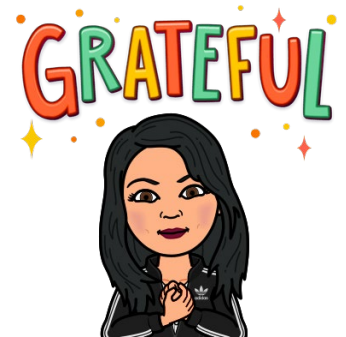
Administration

- Moving Foundation team to work remotely
- 2020-21 Budget work
- Developing new procedures for remote work
- Suspending Annual Fund phone campaign
- Distributing over 500 emergency grants to students and counting



Fundraising

- 2019-20 fundraising goal is \$3M and \$2,646,844 has been raised and \$1,620,000 has been added in unbooked planned gifts
- Rapidly secured \$353,475 so far for emergency funds for students experiencing hardships during Covid-19 crisis
- President's Circle: \$419,527 raised towards \$380K goal
- Women's Educational Success: \$80,000 is allocated this year in emergency grants for students
- Scholarships: fundraising for existing and new scholarships is ongoing (7 new endowed scholarships)
 - administration: applications, selecting, awarding
- Legacy Giving: working on MOCI for \$1M estate gift, 2 MOCIs established for new donors
- Proposals: Foundation for California Community Colleges, Kaiser, PAMF/Sutter



Upcoming Events

- Events cancelled or postponed until further notice
- Virtual events in the works!



MEMORANDUM

DATE: April 9, 2020

TO: Executive Committee

FROM: Eileen Hill

SUBJECT: 2019-20 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 and sustainability of the Foundation.

Amount Raised 7/1/19 – 4/6/20	2019- 20 Target	
\$419,527	\$385,000	President's Circle
\$10,000	\$50,000	Annual Fund
\$200,237	\$175,000	Women's Educational Success
\$216,963	\$150,000	Cabrillo Advancement Program (Endowed)
\$296,943	\$500,000	Scholarships (Endowed)
\$470,092	\$250,000	Scholarships (Nonendowed)
\$519,912	\$490,000	Faculty/Department Support (Faculty Grants, Allied Health, Athletics, VAPA, etc.)
\$229,000	\$250,000	Student Support Services (Disabled student services, internships, tutoring, etc.)
\$284,170	\$250,000	Donor directed interests
\$1,620,000	\$500,000	Unbooked Planned Gifts
\$4,266,844	\$3,000,000	TOTAL

DATE: April 9, 2020
TO: Executive Committee
FROM: Eileen Hill

July 1, 2019 to April 06, 2020	
2019-20 Outright Gifts Fundraising Total	\$ 2,646,844
2019-20 Unbooked Revocable Planned Gifts	<u>\$ 1,620,000</u>
Total	\$ 4,266,844

2019-20 Fundraising Goal for Outright and Unbooked Revocable Planned Gifts	\$ 3,000,000
Recorded Gifts 07-01-19 to 04-06-20:	
Anonymous (Emergency Grants)	\$ 250,000
SD Trombetta Foundation (ECE & Scholarships)	\$ 250,000
Monterey Peninsula Foundation (Web Design for Cabrillo)	\$ 200,000
Anonymous (Math Plus)	\$ 150,000
The Barbara Samper Foundation (CAP)	\$ 125,000
Pat & Rowland Rebele (Journalism, Scholarships, President's Circle, WES, Cabrillo Stage)	\$ 78,350
Brian & Patti Herman (WES, Scholarships, Cabrillo Stage)	\$ 61,375
Joan Griffiths (President's Circle, WES & Scholarships)	\$ 60,508
Paul & Pat Shirley (CAP)	\$ 50,500
The Peggy & Jack Baskin Foundation (WES, Girls in Engineering, Emergency Grants)	\$ 38,000
Elliott Mozée Estate (Scholarships)	\$ 35,000
Betty Ann Altman (Scholarship)	\$ 34,923
Nancy Gregg Estate (Unrestricted)	\$ 34,170
Richard & Theresa Crocker (Emergency Grants, President's Circle)	\$ 26,500
Davidson Family Foundation (Engineering)	\$ 25,000
Vertical Raise Trust Account (Baseball)	\$ 20,613
Sheri Watson-Riley (Scholarship)	\$ 20,030
Patty Quillin & Reed Hastings (WES & President's Circle)	\$ 16,000
Esther & Gerry Levandoski (President's Circle & CAP)	\$ 15,386
Rick & Ruth Moe (President's Circle, WES)	\$ 15,364
Edward & Debra Menges (Scholarship)	\$ 15,100
Bruce Berwald (Scholarship)	\$ 15,000
William & Lupe Burgstrom (CAP)	\$ 15,000
Edward Newman & Leslie Christie (President's Circle)	\$ 15,000
Sarah Hulick (Scholarship)	\$ 14,605
Craig Rowell & Corinda Ray (Scholarship & WES)	\$ 13,300
Rachael Spencer & Kevin Rooney (President's Circle, WES & Scholarship Hall of Fame, Transfer Success STEM)	\$ 13,250
Topsy Smalley (WES, Library, Stroke Center, Tutorials, Symphonic Chorus, Theatre & Engineering)	\$ 12,300
Bill & Brigid Simpkins (Water Polo, Stroke Center & CAP)	\$ 11,500
Gifts under \$11,500 (1,705 of 1,734 total donors)	<u>\$ 915,070</u>
Total Secured Gifts	\$ 2,646,844
Total Unbooked Revocable Planned Gifts	<u>\$ 1,620,000</u>
TOTAL	\$ 4,266,844

Notes: 1. For 2019-20, The Cabrillo College Foundation has been notified of three planned gifts.
2. The cumulative unbooked revocable planned gifts total is \$25,745,000.

CABRILLO COLLEGE FOUNDATION
February 29, 2020 Condensed Narrative
Updated March 22, 2020

(1) Balance Sheet

- **Total Assets:**
Total assets of \$37.2M are \$1.9M over prior year.
- **Receivables:**
Total pledges receivable are \$928K more than prior year.
- **Liabilities:**
Total Liabilities of \$1.6M are \$300K over prior year. This is due to the increase in the amount of each CAP scholarship for all students in CAP and adding 10 more students from CAP Branciforte Middle School.
- **Net Assets:**
Total net assets of \$35.6M are \$1.6M over prior year.

(2) Income Statement

- **Revenue:**
Earned income as of February 29, 2020 is \$63K compared to the prior year balance of \$266K due primarily to investment performance. Contributed income of \$2.3M is \$691K less than prior year.
- **Expenses:**
Total Expenses of \$2M are \$166K more than prior year due to increases in program expenses and scholarships.
- **Surplus/Deficit:**
As of February 29, 2020, the Cabrillo College Foundation has a \$315K surplus compared to prior year surplus of \$1.2M.

(3) Operational Budget to Actual

- **Revenue:**
Operating revenue of \$793K is \$104K favorable vs budget. The President's Circle donations are ahead of plan by \$65K and unrestricted income is \$29K favorable due to a \$32K unrestricted bequest.
- **Expenses:**
Operating expenses of \$642K are \$461 unfavorable vs projection due to unplanned expenses for the 2020 bond campaign.

- **Surplus/Deficit:**

The operating fund surplus is \$151K compared to \$162K last year.

(4) Investment Report

- Our return on investments for the MS Long-Term Pool fiscal year to date as of February 29, 2020 (8 months) is as follows:

Actual Return:	-1.40%
Benchmark Return:	-1.09%
Difference:	-0.31%

- Our return on investments for the MS ESG Long-Term Pool fiscal year to date as of February 29, 2020 (8 months) is as follows:

Actual Return:	1.78%
Benchmark Return:	0.68%
Difference:	1.10%

- Our return on investments for the MS Intermediate-Term Pool year to date as of February 29, 2020 (8 months) is as follows:

Actual Return:	2.74%
Benchmark Return:	2.68%
Difference:	0.14%

- Our return on investments for the MS Short-Term Pool fiscal year to date as of February 29, 2020 (8 months) is as follows:

Actual Return:	1.12%
Benchmark Return:	0.61%
Difference:	0.51%

- Our return on investments for the MS Title III Pool fiscal year to date as of February 29, 2020 (8 months) is as follows:

Actual Return:	1.53%
Benchmark Return:	2.14%
Difference:	-0.61%

- Our return on investments for the MS Title V Pool fiscal year to date as of February 29, 2020 (8 months) is as follows:

Actual Return:	1.61%
Benchmark Return:	2.43%
Difference:	-0.82%

Cabrillo College Foundation
Balance Sheet as of February 29, 2020
With Comparative Totals as of February 28, 2019

	Operating 2/28/20 A	Nonendowed 2/28/20 B	Endowed 2/28/20 C	Total 2/28/20 D	Total 2/28/19 E
ASSETS					
CASH AND INVESTMENTS					
CASH					
WELLS FARGO BANK	\$0	\$0	\$0	\$0	\$43,150
LIGHTHOUSE BANK	(\$143,618)	\$61,080	\$36,905	(\$45,633)	(\$36,879)
LIGHTHOUSE BANK SWEEP	\$105,401	\$271,873	\$4,605	\$381,880	\$271,061
BAY FEDERAL CREDIT UNION	\$6,168	\$0	\$1,290	\$7,457	\$7,451
BAY FEDERAL CREDIT UNION	\$174,915	\$0	\$0	\$174,915	\$173,235
MORGAN STANLEY MID TERM POOL	\$394,015	\$494,205	\$0	\$888,220	\$306,842
MORGAN STANLEY NONENDOWED	\$949,164	\$2,412,160	\$0	\$3,361,324	\$3,969,784
MORGAN STANLEY GIFT RECEIPT	\$9,988	\$500	\$2,462	\$12,951	\$10,924
SANTA CRUZ COUNTY BANK	\$79,248	\$0	\$0	\$79,248	\$207,446
SUBTOTAL CASH	\$1,575,282	\$3,239,819	\$45,262	\$4,860,362	\$4,953,013
INVESTMENTS					
MORGAN STANLEY TITLE III/V HOLDING	\$14	\$0	\$9,800	\$9,814	\$9,001
MORGAN STANLEY LONG TERM POOL	\$0	\$0	\$27,989,379	\$27,989,379	\$27,326,720
MORGAN STANLEY TITLE V	\$0	\$0	\$1,155,591	\$1,155,591	\$1,140,271
MORGAN STANLEY TITLE III	\$0	\$0	\$263,454	\$263,454	\$224,649
MORGAN STANLEY ESG	\$0	\$0	\$1,251,401	\$1,251,401	\$955,536
SUBTOTAL INVESTMENTS	\$14	\$0	\$30,669,626	\$30,669,640	\$29,656,177
TOTAL CASH AND INVESTMENTS	\$1,575,295	\$3,239,819	\$30,714,888	\$35,530,002	\$34,609,190
RECEIVABLES					
PLEDGES					
PLEDGES - UNRESTRICTED	\$19,631	\$0	\$0	\$19,631	\$28,961
PLEDGES - ANNUAL FUND	\$980	\$0	\$0	\$980	\$22,501
PLEDGES - RESTRICTED	\$0	\$286,418	\$1,062,868	\$1,349,286	\$397,086
ALLOWANCE FOR UNCOLLECTIBLE PLEDGES	(\$343)	\$0	\$0	(\$343)	(\$6,750)
SUBTOTAL PLEDGES	\$20,268	\$286,418	\$1,062,868	\$1,369,554	\$441,797
ACCOUNTS RECEIVABLE					

Cabrillo College Foundation
Balance Sheet as of February 29, 2020
With Comparative Totals as of February 28, 2019

	Operating 2/28/20 A	Nonendowed 2/28/20 B	Endowed 2/28/20 C	Total 2/28/20 D	Total 2/28/19 E
ACCOUNTS RECEIVABLE	\$0	\$584	\$0	\$584	\$82
TOTAL ACCOUNTS RECEIVABLE	\$0	\$584	\$0	\$584	\$82
OTHER RECEIVABLES					
SPLIT INTEREST AGREEMENTS	\$59,557	\$63,657	\$11,707	\$134,920	\$148,625
SUBTOTAL OTHER RECEIVABLES	\$59,557	\$63,657	\$11,707	\$134,920	\$148,625
TOTAL RECEIVABLES	\$79,825	\$350,659	\$1,074,575	\$1,505,058	\$590,504
FIXED ASSETS					
OFFICE EQUIPMENT	\$36,303	\$0	\$0	\$36,303	\$49,099
ACCUMULATED DEPRECIATION	(\$33,074)	\$0	\$0	(\$33,074)	(\$44,659)
TOTAL FIXED ASSETS (NET)	\$3,229	\$0	\$0	\$3,229	\$4,440
PREPAID EXPENSES	\$6,503	\$0	\$0	\$6,503	\$4,093
PREPAID RETIREMENT EXPENSE	\$15,951	\$0	\$0	\$15,951	\$14,727
DEFERRED OUTFLOWS - FY PERS EXPENSE	\$30,779	\$0	\$0	\$30,779	\$28,721
DEFERRED OUTFLOWS - PENSION INVESTMENTS	\$70,315	\$0	\$0	\$70,315	\$84,962
TOTAL ASSETS	\$1,781,896	\$3,590,477	\$31,789,463	\$37,161,836	\$35,336,636

Cabrillo College Foundation
Balance Sheet as of February 29, 2020
With Comparative Totals as of February 28, 2019

	Operating 2/28/20 A	Nonendowed 2/28/20 B	Endowed 2/28/20 C	Total 2/28/20 D	Total 2/28/19 E
LIABILITIES AND NET ASSETS					
LIABILITIES					
PAYABLES AND ACCRUED EXPENSES					
ACCOUNTS PAYABLE	\$4,632	\$9,439	\$2,500	\$16,571	\$13,000
ACCRUED PTO	\$50,186	\$0	\$0	\$50,186	\$50,078
ACCRUED HEALTH BENEFITS	\$82,459	\$0	\$0	\$82,459	\$51,952
PAYROLL WITHHOLDINGS	\$645	\$0	\$0	\$645	\$2,206
SECTION 125 WITHHOLDINGS	\$1,932	\$0	\$0	\$1,932	\$409
EMPLOYEE PORTION OF BENEFITS	\$80	\$0	\$0	\$80	\$0
ACCRUED RETIREE MEDICAL BENEFITS	\$120,755	\$0	\$0	\$120,755	\$117,453
UNFUNDED PERS PENSION LIABILITY	\$446,969	\$0	\$0	\$446,969	\$406,031
DEFERRED INFLOWS - PERS	\$18,324	\$0	\$0	\$18,324	\$13,198
SUBTOTAL PAYABLES, ACCRUED EXPENSES	\$725,982	\$9,439	\$2,500	\$737,922	\$654,327
SCHOLARSHIPS AWARDED					
CAP SCHOLARSHIPS	\$0	\$33,997	\$657,503	\$691,500	\$509,847
ENDOWED SCHOLARSHIPS	\$0	\$0	\$18,500	\$18,500	\$10,500
NONENDOWED SCHOLARSHIPS	\$0	\$113,986	\$0	\$113,986	\$120,699
SUBTOTAL SCHOLARSHIPS AWARDED	\$0	\$147,983	\$676,003	\$823,986	\$641,046
WES GRANTS PAYABLE					
WES GRANTS	\$0	\$0	\$2,848	\$2,848	\$2,050
SUBTOTAL WES GRANTS PAYABLE	\$0	\$0	\$2,848	\$2,848	\$2,050
TOTAL LIABILITIES	\$725,982	\$157,422	\$681,351	\$1,564,756	\$1,297,423
NET ASSETS					
OPERATING NET ASSETS					
DESIGNATED-OPERATING RESERVE	\$489,805	\$0	\$0	\$489,805	\$344,015
DESIGNATED-PRESIDENT'S CIRCLE ENDOWMEN	\$10,000	\$0	\$0	\$10,000	\$10,000
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	\$60,705	\$0	\$0	\$60,705	\$54,078
UNDESIGNATED	\$186,102	\$0	\$0	\$186,102	\$161,744

Cabrillo College Foundation
Balance Sheet as of February 29, 2020
With Comparative Totals as of February 28, 2019

	Operating 2/28/20 A	Nonendowed 2/28/20 B	Endowed 2/28/20 C	Total 2/28/20 D	Total 2/28/19 E
SUBTOTAL OPERATING NET ASSETS	\$1,055,914	\$0	\$0	\$1,055,914	\$879,140
NET ASSETS - NONENDOWED	\$0	\$3,433,055	\$0	\$3,433,055	\$3,925,178
NET ASSETS - ENDOWED	\$0	\$0	\$31,108,112	\$31,108,112	\$29,234,896
TOTAL NET ASSETS	\$1,055,914	\$3,433,055	\$31,108,112	\$35,597,080	\$34,039,213
TOTAL LIABILITIES AND NET ASSETS	\$1,781,896	\$3,590,477	\$31,789,463	\$37,161,836	\$35,336,636
BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENTS	\$905,129	\$3,273,932	\$31,103,044	\$35,282,105	\$32,843,644
NET SURPLUS/(DEFICIT)	\$150,785	\$159,123	\$5,067	\$314,975	\$1,195,569
ENDING NET ASSETS	\$1,055,914	\$3,433,055	\$31,108,112	\$35,597,080	\$34,039,213

Cabrillo College Foundation **Income Statement by Fund as of February 29, 2020** **With Comparative Totals as of February 28, 2019**

	Operating 2/29/2020 A	Nonendowed 2/29/2020 B	Endowed 2/29/2020 C	Total 2/29/2020 D	Total 2/28/19 E
REVENUE					
EARNED INCOME					
INTEREST AND DIVIDENDS	\$61,102	\$0	\$525,250	\$586,351	\$611,226
UNREALIZED GAIN/LOSS ON SECURITIES	(\$6,372)	\$0	(\$816,545)	(\$822,917)	(\$3,296,237)
REALIZED GAINS/LOSSES	\$4,752	\$0	\$25,500	\$30,252	\$2,668,499
FEE INCOME	\$34,316	\$0	\$0	\$34,316	\$53,429
OPERATIONAL ENDOWMENT PAYOUT	\$14,276	\$0	\$0	\$14,276	\$14,122
ENDOWMENT MANAGEMENT FEE	\$220,669	\$0	\$0	\$220,669	\$214,568
TOTAL EARNED INCOME	\$328,743	\$0	(\$265,795)	\$62,948	\$265,607
CONTRIBUTED INCOME					
RESTRICTED CONTRIBUTIONS	\$0	\$956,094	\$836,398	\$1,792,492	\$2,303,377
OTHER INCOME	\$4,196	\$0	\$0	\$4,196	\$0
ANNUAL FUND	\$1,419	\$0	\$0	\$1,419	\$24,675
PRESIDENT'S CIRCLE GIFTS	\$399,678	\$0	\$0	\$399,678	\$351,904
UNRESTRICTED GIFTS	\$42,786	\$0	\$0	\$42,786	\$21,457
INTERFUND CONTRIBUTIONS	\$0	(\$27,563)	\$27,563	\$0	\$0
IN KIND REVENUE	\$0	\$10,514	\$0	\$10,514	\$37,138
IN KIND REVENUE-RENT	\$15,808	\$0	\$0	\$15,808	\$15,808
TOTAL CONTRIBUTED INCOME	\$463,887	\$939,046	\$863,960	\$2,266,893	\$2,754,358
TOTAL REVENUE	\$792,630	\$939,046	\$598,165	\$2,329,841	\$3,019,965
EXPENSES					
SALARIES & WAGES					
SALARIES & WAGES	\$294,247	\$0	\$4,860	\$299,107	\$310,782
TOTAL SALARIES & WAGES	\$294,247	\$0	\$4,860	\$299,107	\$310,782
PAYROLL TAXES, BENEFITS					
PAYROLL TAXES, BENEFITS	\$154,792	\$0	\$514	\$155,307	\$148,245
TOTAL PAYROLL TAXES, BENEFITS	\$154,792	\$0	\$514	\$155,307	\$148,245
ADVERTISING	\$75	\$0	\$0	\$75	\$113
PRINTING	\$12,644	\$0	\$0	\$12,644	\$18,132
PHOTOS	\$2,350	\$0	\$0	\$2,350	\$950

Cabrillo College Foundation
Income Statement by Fund as of February 29, 2020
With Comparative Totals as of February 28, 2019

	Operating 2/29/2020 A	Nonendowed 2/29/2020 B	Endowed 2/29/2020 C	Total 2/29/2020 D	Total 2/28/19 E
CONSULTANTS	\$25,582	\$0	\$0	\$25,582	\$22,935
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$29,319	\$0	\$0	\$29,319	\$11,480
OFFICE EQUIP & MAINTENANCE					
OFFICE EQUIPMENT	\$585	\$0	\$0	\$585	\$442
DEPRECIATION EXPENSE	\$807	\$0	\$0	\$807	\$807
SOFTWARE MAINTENANCE	\$8,362	\$0	\$0	\$8,362	\$11,708
SOFTWARE	\$0	\$0	\$0	\$0	\$159
TOTAL OFFICE EQUIP & MAINTENANCE	\$9,755	\$0	\$0	\$9,755	\$13,117
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$1,395	\$0	\$0	\$1,395	\$584
OFFICE SUPPLIES	\$4,326	\$0	\$0	\$4,326	\$3,509
POSTAGE & MAILING SERVICE	\$5,538	\$0	\$0	\$5,538	\$5,429
BOARD EXPENSES	\$3,231	\$0	\$0	\$3,231	\$262
OTHER EXPENSES					
MISCELLANEOUS	\$2,274	\$0	\$0	\$2,274	\$493
UNCOLLECTIBLE PLEDGES	\$6,630	\$0	\$0	\$6,630	\$19,715
BOND CAMPAIGN SUPPORT-DIRECT EXPENSES	\$49,999	\$0	\$0	\$49,999	\$0
MILEAGE & PARKING	\$463	\$0	\$0	\$463	\$185
INTERNET SERVICE	\$876	\$0	\$0	\$876	\$865
IT HOSTING SERVICE	\$9,355	\$0	\$0	\$9,355	\$9,355
BANK CHARGES	\$5,690	\$0	\$0	\$5,690	\$4,237
INVESTMENT FEES	\$2,853	\$0	\$96,300	\$99,153	\$107,329
MANAGEMENT FEES	\$0	\$0	\$220,669	\$220,669	\$214,568
DIRECTOR/OFFICER LIABILITY INS	\$2,039	\$0	\$0	\$2,039	\$2,005
LIABILITY AND PROPERTY INSURANCE	\$2,603	\$0	\$0	\$2,603	\$2,587
TOTAL OTHER EXPENSES	\$82,783	\$0	\$316,969	\$399,752	\$361,339
IN KIND EXPENSE	\$0	\$10,514	\$0	\$10,514	\$37,138
IN KIND EXPENSE - RENT	\$15,808	\$0	\$0	\$15,808	\$15,808
NONENDOWED PROGRAM EXPENSES	\$0	\$517,241	\$0	\$517,241	\$359,374
ENDOWED PROGRAM EXPENSES	\$0	\$0	\$145,604	\$145,604	\$314,884
SCHOLARSHIPS	\$0	\$252,167	\$125,150	\$377,317	\$200,315

Cabrillo College Foundation
Income Statement by Fund as of February 29, 2020
With Comparative Totals as of February 28, 2019

	Operating 2/29/2020 A	Nonendowed 2/29/2020 B	Endowed 2/29/2020 C	Total 2/29/2020 D	Total 2/28/19 E
TOTAL EXPENSES	<u>\$641,845</u>	<u>\$779,923</u>	<u>\$593,098</u>	<u>\$2,014,866</u>	<u>\$1,824,395</u>
NET SURPLUS/(DEFICIT)	<u>\$150,785</u>	<u>\$159,123</u>	<u>\$5,067</u>	<u>\$314,975</u>	<u>\$1,195,569</u>

Cabrillo College Foundation
Income Statement - Operating Budget as of 2/29/20
With Comparative Totals as of 2/29/19

	18-19 Actual 8 Months A	19-20 Actual 8 Months B	19-20 Budget 8 Months C	19-20 Actual To 19-20 Budget D	19-20 8 Mos. and 4 Mos. Projected E	19/20 Annual Budget (Approved 5/14/19) F	Variance 19-20 8 Mos. Actual & 4 Mos. Projected to 19-20 Budget G
REVENUE							
EARNED INCOME							
INTEREST AND DIVIDENDS	\$49,817	\$61,102	\$46,000	\$15,102	\$61,102	\$69,000	(\$7,898)
UNREALIZED GAIN/LOSS ON SECURITIES	(\$3,813)	(\$6,372)	\$0	(\$6,372)	(\$6,372)	\$0	(\$6,372)
REALIZED GAINS/LOSSES	\$747	\$4,752	\$0	\$4,752	\$4,752	\$0	\$4,752
FEE INCOME	\$53,429	\$34,316	\$35,810	(\$1,494)	\$90,021	\$97,785	(\$7,764)
OPERATIONAL ENDOWMENT PAYOUT	\$14,122	\$14,276	\$15,500	(\$1,224)	\$16,565	\$15,500	\$1,065
ENDOWMENT MANAGEMENT FEE	\$214,568	\$220,669	\$208,481	\$12,188	\$416,961	\$416,961	\$0
TOTAL EARNED INCOME	\$328,871	\$328,743	\$305,791	\$22,952	\$583,029	\$599,246	(\$16,217)
CONTRIBUTED INCOME							
OTHER INCOME	\$0	\$4,196	\$0	\$4,196	\$4,196	\$0	\$4,196
ANNUAL FUND	\$24,675	\$1,419	\$18,500	(\$17,081)	\$10,000	\$50,000	(\$40,000)
PRESIDENT'S CIRCLE GIFTS	\$351,904	\$399,678	\$335,000	\$64,678	\$415,000	\$366,000	\$49,000
UNRESTRICTED GIFTS	\$21,457	\$42,786	\$13,333	\$29,453	\$42,786	\$20,000	\$22,786
INTERFUND CONTRIBUTIONS	\$4,000	\$0	\$0	\$0	\$0	\$0	\$0
IN KIND REVENUE-RENT	\$15,808	\$15,808	\$15,808	\$0	\$23,712	\$23,712	\$0
TOTAL CONTRIBUTED INCOME	\$417,843	\$463,887	\$382,641	\$81,246	\$495,694	\$459,712	\$35,982
TOTAL REVENUE	\$746,714	\$792,630	\$688,432	\$104,198	\$1,078,723	\$1,058,958	\$19,765
EXPENSES							
SALARIES & WAGES							
SALARIES & WAGES	\$305,944	\$294,247	\$319,499	\$25,252	\$476,146	\$488,905	\$12,759
TOTAL SALARIES & WAGES	\$305,944	\$294,247	\$319,499	\$25,252	\$476,146	\$488,905	\$12,759
PAYROLL TAXES, BENEFITS							
PAYROLL TAXES, BENEFITS	\$147,641	\$154,792	\$170,476	\$15,684	\$245,068	\$255,714	\$10,646
TOTAL PAYROLL TAXES, BENEFITS	\$147,641	\$154,792	\$170,476	\$15,684	\$245,068	\$255,714	\$10,646
ADVERTISING	\$113	\$75	\$750	\$675	\$200	\$1,000	\$800
PRINTING	\$18,132	\$12,644	\$13,333	\$689	\$15,000	\$20,000	\$5,000
PHOTOS	\$950	\$2,350	\$2,600	\$250	\$2,350	\$3,900	\$1,550
CONSULTANTS	\$22,935	\$25,582	\$30,017	\$4,435	\$33,725	\$45,025	\$11,300

Cabrillo College Foundation
Income Statement - Operating Budget as of 2/29/20
With Comparative Totals as of 2/29/19

	18-19 Actual 8 Months A	19-20 Actual 8 Months B	19-20 Budget 8 Months C	19-20 Actual To 19-20 Budget D	19-20 8 Mos. and 4 Mos. Projected E	19/20 Annual Budget (Approved 5/14/19) F	Variance 19-20 8 Mos. Actual & 4 Mos. Projected to 19-20 Budget G
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$11,480	\$29,319	\$34,627	\$5,308	\$45,979	\$59,278	\$13,299
OFFICE EQUIP & MAINTENANCE							
OFFICE EQUIPMENT	\$442	\$585	\$893	\$308	\$1,340	\$1,340	\$0
DEPRECIATION EXPENSE	\$807	\$807	\$807	\$0	\$1,211	\$1,211	\$0
SOFTWARE MAINTENANCE	\$11,708	\$8,362	\$8,324	(\$38)	\$12,486	\$12,486	\$0
SOFTWARE	\$159	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL OFFICE EQUIP & MAINTENANCE	\$13,117	\$9,755	\$10,025	\$270	\$15,037	\$15,037	\$0
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$584	\$1,395	\$1,104	(\$291)	\$1,656	\$1,656	\$0
OFFICE SUPPLIES	\$3,509	\$4,326	\$4,675	\$349	\$6,000	\$7,012	\$1,012
POSTAGE & MAILING SERVICE	\$5,429	\$5,538	\$5,112	(\$427)	\$7,500	\$10,223	\$2,723
BOARD EXPENSES	\$262	\$3,231	\$0	(\$3,231)	\$3,231	\$2,393	(\$838)
OTHER EXPENSES							
MISCELLANEOUS	\$493	\$2,274	\$275	(\$1,999)	\$2,274	\$550	(\$1,724)
UNCOLLECTIBLE PLEDGES	\$19,020	\$6,630	\$11,667	\$5,036	\$3,500	\$17,500	\$14,000
BOND CAMPAIGN SUPPORT-DIRECT EXPENSE	\$0	\$49,999	\$0	(\$49,999)	\$49,999	\$0	(\$49,999)
MILEAGE & PARKING	\$185	\$463	\$323	(\$141)	\$500	\$645	\$145
INTERNET SERVICE	\$865	\$876	\$960	\$84	\$1,440	\$1,440	\$0
IT HOSTING SERVICE	\$9,355	\$9,355	\$9,355	\$1	\$9,355	\$9,355	\$0
BANK CHARGES	\$4,237	\$5,690	\$5,333	(\$357)	\$8,000	\$8,000	\$0
INVESTMENT FEES	\$319	\$2,853	\$185	(\$2,668)	\$2,853	\$370	(\$2,483)
DIRECTOR/OFFICER LIABILITY INS	\$2,005	\$2,039	\$2,461	\$422	\$3,692	\$3,692	\$0
LIABILITY AND PROPERTY INSURANCE	\$2,587	\$2,603	\$2,801	\$198	\$4,202	\$4,202	\$0
TOTAL OTHER EXPENSES	\$39,065	\$82,783	\$33,360	(\$49,422)	\$85,815	\$45,754	(\$40,061)
IN KIND EXPENSE - RENT	\$15,808	\$15,808	\$15,808	\$0	\$23,712	\$23,712	\$0
TOTAL EXPENSES	\$584,969	\$641,845	\$641,384	(\$461)	\$961,419	\$979,609	\$18,190
NET SURPLUS/(DEFICIT)	\$161,744	\$150,785	\$47,047	\$103,738	\$117,304	\$79,349	\$37,955

MEMORANDUM

DATE: April 9, 2020
TO: Executive Committee
FROM: Eileen Hill
SUBJECT: 2020-21 Operating Budget Overview

OVERVIEW

The proposed 2020-21 Operating Budget revenue is \$961,868 and expenses are \$1,019,989, resulting in a projected \$58,121 deficit. There is \$489,804 in the Reserve and \$132,878 projected 2019-20 surplus.

PROJECTED REVENUE REDUCTIONS

	20-21	21-22	22-23
Interest and Dividends	Brian Sharpes forecasted a .50 interest rate for 20-21. We used a \$4,200,000 average balance (current level in the accounts) for the mid-term pool and the nonendowed fund.	We assumed no change to rates.	We assumed that interest rates will be increased and we will receive interest at 19-20 projected actual levels.
Endowment Management Fee	We assumed the endowment management fee will be 18% less than 19-20 Budget. The 08-09 reduction in endowment management fee was 12%, this projects a greater downturn in the market.	We assumed a 12% decrease in the endowment management fee – mirroring the reduction in 2008-09.	We assumed we will receive endowment management fees at the 19-20 budget level.
President's Circle Donations	We assumed President's Circle donations will be 6% down from 19-20 Actual. The 08-09 reduction in PC donations was 4%, this projects a greater reduction in donations.	We assumed a 4% decrease in President's Circle donations – mirroring the level of decrease in 08-09.	We assumed we will receive President's Circle donations near the 19-20 level.

EXPENSE REDUCTIONS

- Reduced Consultants \$3,000
- Reduced Fundraising/Events/Public Relations \$18,534
- Salary Reclassifications put on hold until review with Finance Committee in August

The Foundation policy is to conduct a salary survey for each position every three years. The results of salary surveys of similar non profits indicate higher compensation for similar responsibilities for the following three positions. The plan has been to reclassify the positions with new salary ranges:

- Accounting and Human Resources Director: Fiscal Impact for 20-21: \$9,551
- Executive Assistant/Events Coordinator: Fiscal Impact for 20-21: \$1,575
- Operations and Communications Director: Fiscal Impact for 20-21: \$4,159

RECOMMENDED MOTION

Executive Committee recommends to Board of Directors the proposed 2020-21 Operating Budget.

Cabrillo College Foundation Budget
Planning Parameters 20-21 to 22-23
Updated 4/9/2020

DESCRIPTION:	PROJECTED 2020-21	PROJECTED 2021-22	PROJECTED 2022-23
INCOME:			
INTEREST AND DIVIDENDS	Assume \$4,200,000 (year average of operating and nonendowed cash balances @ .50% unless rates change.	Assume \$4,200,000 (year average of operating and nonendowed cash balances @ .50% unless rates change.	Assume levels return to 19-20 projected actual
FEE INCOME - PROPOSAL INDIRECT	\$5,000	\$5,000	\$5,000
FEE INCOME - OTHER	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	CAP 6% and WES 2.0% of total employee costs excluding Annual Fund; Grove \$10K; Girls in Engineering \$2,500
FEE INCOME - GIFT FACILITATION	19-20 projected actual plus 5%	20-21 budget plus 5%	21-22 budget plus 5%
OPERATIONAL ENDOWMENT PAYOUT	4% of daily fund balance for previous 12 Trailing Quarters, no increase in fund balance from gifts (GL #8801, #8859, #8322 & 8896)	4% of daily fund balance for previous 12 Trailing Quarters, no increase in fund balance from gifts (GL #8801, #8859, #8322 & 8896)	4% of daily fund balance for previous 12 Trailing Quarters, no increase in fund balance from gifts (GL #8801, #8859, #8322 & 8896)
ENDOWMENT MANAGEMENT FEE	Assume 18% down from 19-20 budget	Assume 12% down from 19-20 budget	Assume levels return to 19-20 projected actual
OTHER INCOME	\$2,000	\$2,000	\$2,000
ANNUAL FUND	\$50,000	\$50,000	\$50,000
PRESIDENT'S CIRCLE GIFTS	Assume 6% decrease from 19-20 budget	Assume 4% decrease from 19-20 budget	Assume President's Circle returns to 19-20 projected actual
UNRESTRICTED GIFTS	Project \$20,000 per year	Project \$20,000 per year	Project \$20,000 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.

Cabrillo College Foundation Budget
Planning Parameters 20-21 to 22-23
Updated 4/9/2020

DESCRIPTION:	PROJECTED 2020-21	PROJECTED 2021-22	PROJECTED 2022-23
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	0% increase on July 1st. Reclassification deferred.	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
OPERATIONS & COMMUNICATIONS DIRECTOR 1.0 FTE	Increase 5% on July 1st. Reclassification deferred.	Increase 5% on July 1st	Increase 5% on July 1st
EVENTS COORDINATOR/EXECUTIVE ASSISTANT .49FTE	0% increase on July 1st. Reclassification deferred.	Increase 5% on July 1st	Increase 5% on July 1st
ACCOUNTING & HUMAN RESOURCES SPECIALIST II .49 FTE	Increase 5% on July 1st	\$0 increase	\$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	\$7,486	\$8,062	\$8,638
PAYROLL TAXES	Same percentage rates as 19-20 and including Social Security @ 6.2%	Same percentage rates as 20-21 and including Social Security @ 6.2%	Same percentage rates as 21-22 and including Social Security @ 6.2%
HEALTH BENEFITS-EXECUTIVE DIRECTOR	19-20 Rates plus 2%. Reflects cost sharing.	20-21 Rates plus 2%. Reflects cost sharing.	21-22 Rates plus 2%. Reflects cost sharing.
HEALTH BENEFITS-ACCOUNTING & HUMAN RESOURCES MANAGER	19-20 Rates plus 2%. Reflects cost sharing.	20-21 Rates plus 2%. Reflects cost sharing.	\$2,040 - For one mo. Employee becomes eligible for Medicare in July 2022
HEALTH BENEFITS-DEVELOPMENT OFFICER	19-20 Rates plus 2%. Reflects cost sharing.	20-21 Rates plus 2%. Reflects cost sharing.	21-22 Rates plus 2%. Reflects cost sharing.
HEALTH BENEFITS-OPERATIONS & MARKETING DIRECTOR	19-20 Rates plus 2%. Reflects cost sharing.	20-21 Rates plus 2%. Reflects cost sharing.	21-22 Rates plus 2%. Reflects cost sharing.

Cabrillo College Foundation Budget
Planning Parameters 20-21 to 22-23
Updated 4/9/2020

DESCRIPTION:	PROJECTED 2020-21	PROJECTED 2021-22	PROJECTED 2022-23
HEALTH BENEFITS-RETIREE	19-20 Rates plus 2%.	20-21 Rates plus 2%.	21-22 Rates plus 2%. For 9 mos. Benefit sunsets for retiree on April 1, 2023
WORKERS COMP	Rate based on 19-20 Budget + .05%	Rate based on 20-21 Budget + .05%	Rate based on 21-22 Budget + .05%
LIFE AND DISABILITY INSURANCE	Based on 19-20 actual + 5%	Looked at 20-21 Budget to Actual + 5%	Looked at 21-22 Budget to Actual + 5%
TRAINING/CONFERENCES	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	Assume \$13,800 for (3) attendees to CASE conference and (3) attendees to AFP Conference. \$2,650 for other 1-day conferences and staff training
PAYROLL PROCESS FEES	Based on 19-20 Budget plus 5%	Based on 20-21 Budget plus 5%	Based on 21-22 Budget plus 5%
RETIREMENT PLAN	Based on 20-21 Actuarial Projection: 10.484% for EJH/NAM/GW and 7.732% for KS/CB plus \$31,584 (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: 11.284% for EJH/NAM/GW and 8.479% for KS/CB plus difference between 19-20 and 20-21 unfunded liability figures to project \$31,584 unfunded liability.	Based on difference between 19-20 and 20-21 rates added to projected 21-22: 12.088% for EJH/NAM/GW and 9.26% for KS/CB plus difference between 19-20 and 20-21 unfunded liability figures to project \$36,084 unfunded liability.
ADVERTISING	\$1,000 per year	\$1,000 per year	\$1,000 per year
PRINTING	Based on 19-20 Budget +1,000	Based on 20-21 Budget plus \$1,000	Based on 21-22 Budget plus \$1,000
PHOTOS	Based on 19-20 Budget + \$100	Based on 20-21 Budget + \$100	Based on 21-22 Budget + \$100

Cabrillo College Foundation Budget
Planning Parameters 20-21 to 22-23
Updated 4/9/2020

DESCRIPTION:	PROJECTED 2020-21	PROJECTED 2021-22	PROJECTED 2022-23
CONSULTANTS	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	Graphic Artist \$3,400; Web Maintenance \$2,600; Proposal Writer \$9,000; Form 5500 \$1000; Form 990 \$1,000; Accounting \$4,850 Audit, \$115,500 Legal \$10,000, CalPERS actuarial \$1,900; Retiree Benefits actuarial \$3,250
FUNDRAISING/EVENTS/PUBLIC RELATIONS	19-20 Budget less cancelled Cabrillo Stage event. 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	21-22 Budget plus 5%. Does not include postage or printing for invitations to events. President's endowment supplements \$2,000 for Pres. Holiday Party
OFFICE EQUIPMENT	Based on 19-20 Budget plus \$80	Based on 20-21 Budget plus \$80	Based on 21-22 Budget plus \$80
DEPRECIATION EXPENSE	Actual \$1,210.92 (12 mos.)	Actual \$1,210.92 (12 mos.)	Actual \$1,210.92 (12 mos.)
SOFTWARE MAINTENANCE	Based on 19-20 Budget + \$750	Based on 20-21 Budget + \$750	Based on 21-22 Budget + \$750
BOOKS/PUBLICATIONS/MEMBERSHIPS	Based on 19-20 Budget + 5%	Based on 20-21 Budget + 5%	Based on 21-22 Budget + 5%
OFFICE SUPPLIES	Based on 19-20 Budget + 5%	Based on 20-21 Budget + 5%	Based on 21-22 Budget + 5%
POSTAGE & MAILING SERVICE	Based on 19-20 Budget + \$100	Based on 20-21 Budget + \$100	Based on 21-22 Budget + \$100
BOARD EXPENSES	Based on 19-20 Budget + 5%	Based on 20-21 Budget + 5%	Based on 21-22 Budget + 5%
MISCELLANEOUS	Based on 19-20 Budget plus \$50	Based on 20-21 Budget plus \$50	Based on 21-22 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 19-20 Budget plus \$50	Based on 20-21 Budget plus \$50	Based on 21-22 Budget plus \$50

Cabrillo College Foundation Budget
Planning Parameters 20-21 to 22-23
Updated 4/9/2020

DESCRIPTION:	PROJECTED 2020-21	PROJECTED 2021-22	PROJECTED 2022-23
INTERNET SERVICE	\$130 for 12 months	\$140 for 12 months	\$150 for 12 months
IT HOSTING SERVICE	Based on 19-20 + 15%	Based on 20-21 Actual (assume fixed for 3 years ending in 22-23)	Based on 20-21 Actual (assume fixed for 3 years ending in 22-23)
BANK CHARGES	Based on 19-20 Budget plus \$500	Based on 20-21 Budget plus \$500	Based on 21-22 Budget plus \$500
INVESTMENT MANAGEMENT FEE (Mid Term Pool)	Based on 19-20 Projected actual of \$2,853. Reduced in anticipation of less money moves in the coming year.	Based on 20-21 Budget +\$200	Based on 21-22 Budget +\$200
DIRECTOR/OFFICER LIABILITY INS	Based on 19-20 Budget + 4%	Based on 20-21 Budget + 4%	Based on 21-22 Budget + 4%
LIABILITY AND PROPERTY INSURANCE	Based on 19-20 Budget + 4%	Based on 20-21 Budget + 4%	Based on 21-22 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.
SURPLUS/DEFICIT	-\$58,121	-\$55,873	\$5,589
Beginning Reserve	\$489,804.77		
Surplus 19-20	\$132,878.00		
Available for future year deficits	\$622,682.77		

Cabrillo College Foundation
Draft 2021-2023 Budget 4/9/2020

	18-19 Actual	19-20 Board Approved	19-20 8 mos. and 4 mos. Projected	20-21 Interest .5% EMF 18% ↓ PC 6% ↓	21-22 Interest .5% EMF 12% ↓ PC 4% ↓	22-23 Interest, EMF, PC back to 19- 20 proj. actual
REVENUE						
INTEREST AND DIVIDENDS	\$80,350	\$69,000	\$59,482	\$21,000	\$21,000	\$59,482
FEE INCOME - PROPOSAL INDIRECT	\$15,876	\$5,000	\$1,602	\$5,000	\$5,000	\$5,000
FEE INCOME - OTHER	\$69,176	\$72,023	\$72,023	\$75,232	\$77,425	\$79,762
FEE INCOME-GIFT FACILITATION	\$29,288	\$20,762	\$16,396	\$17,216	\$18,077	\$19,929
OPERATIONAL ENDOWMENTS PAYOUT	\$14,122	\$15,500	\$16,565	\$15,700	\$18,000	\$18,000
ENDOWMENT MANAGEMENT FEE	\$446,027	\$416,961	\$416,961	\$341,908	\$366,926	\$416,961
OTHER INCOME	\$4,000	\$0	\$4,196	\$2,000	\$2,000	\$2,000
ANNUAL FUND	\$66,325	\$50,000	\$10,000	\$50,000	\$50,000	\$50,000
PRESIDENT'S CIRCLE GIFTS	\$382,267	\$366,000	\$415,000	\$390,100	\$398,400	\$415,000
UNRESTRICTED GIFTS	\$23,186	\$20,000	\$42,786	\$20,000	\$20,000	\$20,000
IN KIND REVENUE	\$23,556	\$23,712	\$23,712	\$23,712	\$23,712	\$23,712
TOTAL REVENUE	\$1,154,173	\$1,058,958	\$1,078,723	\$961,868	\$1,000,540	\$1,109,846
EXPENSES						
TOTAL SALARIES	\$447,956	\$488,905	\$476,146	\$521,271	\$537,071	\$559,395
TOTAL PAYROLL TAXES AND BENEFITS	\$297,311	\$255,716	\$245,069	\$269,023	\$261,517	\$274,591
ADVERTISING	\$480	\$1,000	\$200	\$1,000	\$1,000	\$1,000
PRINTING	\$18,485	\$20,000	\$15,000	\$21,000	\$22,000	\$23,000
PHOTOS	\$1,450	\$3,900	\$2,350	\$4,000	\$4,100	\$4,200
CONSULTANTS	\$42,366	\$45,025	\$33,725	\$47,450	\$49,850	\$55,500
FOOD	\$196	\$0	\$0	\$0	\$0	\$0
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$41,054	\$59,278	\$30,404	\$43,558	\$65,046	\$68,149
OFFICE EQUIPMENT	\$8,905	\$1,340	\$1,340	\$1,420	\$1,500	\$1,580
DEPRECIATION EXPENSE	\$1,211	\$1,211	\$1,211	\$1,211	\$1,211	\$1,291
SOFTWARE MAINTENANCE	\$11,867	\$12,486	\$12,486	\$13,236	\$13,986	\$14,736
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$665	\$1,656	\$1,656	\$1,739	\$1,823	\$1,914

Cabrillo College Foundation
Draft 2021-2023 Budget 4/9/2020

	18-19 Actual	19-20 Board Approved	19-20 8 mos. and 4 mos. Projected	20-21 Interest .5% EMF 18% ↓ PC 6% ↓	21-22 Interest .5% EMF 12% ↓ PC 4% ↓	22-23 Interest, EMF, PC back to 19- 20 proj. actual
OFFICE SUPPLIES	\$9,322	\$7,012	\$6,000	\$7,362	\$7,731	\$8,118
POSTAGE & MAILING SERVICE	\$9,123	\$10,223	\$7,500	\$10,323	\$10,423	\$10,523
BOARD EXPENSES	\$1,119	\$2,393	\$3,231	\$3,393	\$3,562	\$3,393
MISCELLANEOUS	\$724	\$550	\$2,274	\$600	\$650	\$700
UNCOLLECTIBLE PLEDGES - 35%	\$26,293	\$17,500	\$3,500	\$17,500	\$17,500	\$17,500
BOND CAMPAIGN SUPPORT	\$0	\$0	\$49,999	\$0	\$0	\$0
MILEAGE & PARKING	\$448	\$645	\$500	\$695	\$745	\$795
INTERNET SERVICE	\$1,299	\$1,440	\$1,440	\$1,560	\$1,680	\$1,800
IT HOSTING SERVICE	\$9,355	\$9,355	\$9,355	\$11,226	\$11,226	\$11,226
BANK CHARGES	\$5,655	\$8,000	\$8,000	\$8,500	\$9,000	\$9,500
INVESTMENT MANAGEMENT FEES (Mid Term Pool)	\$710	\$370	\$2,853	\$2,000	\$2,200	\$2,400
DIRECTOR/OFFICER LIABILITY INS	\$3,008	\$3,692	\$3,692	\$3,840	\$4,153	\$4,319
LIABILITY AND PROPERTY INSURANCE	\$3,881	\$4,202	\$4,202	\$4,370	\$4,726	\$4,915
IN KIND EXPENSE	\$23,556	\$23,712	\$23,712	\$23,712	\$23,712	\$23,712
TOTAL EXPENSES	\$966,439	\$979,610	\$945,845	\$1,019,989	\$1,056,412	\$1,104,257
SURPLUS/DEFICIT	\$187,734	\$79,348	\$132,878	-\$58,121	-\$55,873	\$5,589
(3) salary reclassifications (salary & benefits)				\$15,285	\$24,437	\$28,264
SURPLUS/DEFICIT w/ (3) SALARY RECLASSIFICATIONS				-\$73,406	-\$80,310	-\$22,675
Beginning Reserve	\$489,804.77					
Surplus 19-20	\$132,878.00					
Available for future year deficits	\$622,682.77					

MEMORANDUM

DATE: April 9, 2020
TO: Executive Committee
FROM: Eileen Hill
SUBJECT: 2020-21 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 2020-21 salary schedules.

Cabrillo College Foundation Administrative Salary Schedule
2020/21
(Annual/Monthly)
effective 7/1/20

2020/21							
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 4/16/20

Cabrillo College Foundation
Clerical Salary Schedule
2020/21
(Monthly/Hourly)
effective 7/1/20

2020/21							
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 4/16/20

MEMORANDUM

DATE: April 9, 2020

TO: Executive Committee

FROM: Eileen Hill

SUBJECT: Approve 2020-21 Fundraising Goal

BACKGROUND

The Cabrillo College Foundation staff recommends a \$3M fundraising goal in outright and unbooked planned gifts. It is unknown how Covid-19 will affect giving in our community. The following is an outline of the specific fundraising targets for the year to reach \$3M, which represent a 6% reduction from the 2019-20 actual totals, with the exception of unbooked planned gifts which remains at the annual \$500,000 target. A downturn in the economy may provide an opportunity for more time dedicated to planned giving.

2020-21 Target	
ANNUAL APPEALS	
\$390,000	President's Circle
\$50,000	Annual Fund
\$188,000	Women's Educational Success
\$204,000	Cabrillo Advancement Program (Endowed)
\$280,000	Scholarships (Endowed)
\$441,000	Scholarships (Nonendowed)
\$465,000	Faculty/Department Support (Faculty Grants, Allied Health, Athletics, VAPA, etc.)
\$215,000	Student Support Services (Disabled student services, internships, tutoring, etc.)
\$267,000	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 2020-21.

MEMORANDUM

DATE: April 9, 2020
TO: Executive Committee
FROM: Owen Brown
SUBJECT: Authorize Executive Director to Sign Checks up to \$5,000

BACKGROUND

Currently the Executive Director has the authority to sign checks up to \$2,500. Checks of \$2,500 or more require two signatures. Due to the COVID-19 pandemic, it is recommended that the Cabrillo College Foundation Executive Director be given the authority to sign Cabrillo College Foundation checks up to \$5,000 to reduce the need to for additional contact and increase efficiency.

RECOMMENDED MOTION

Approve authorization of the Cabrillo College Foundation Executive Director having the authority to sign Cabrillo College Foundation checks up to \$5,000.

MEMORANDUM

DATE: April 9, 2020
TO: Executive Committee
FROM: Owen Brown
SUBJECT: Board Recommendations for 2020-21

BACKGROUND

As of April 5, 2020, there are 29 Board Members. Two members will meet the maximum number of terms served as of June 30, 2020.

- Linda Downing
- William Ow

Demographics of the remaining 27 Board Members effective July 1, 2020:

- 27 Members total
- 10 Male, 18 Female
- Geographic affiliation: 7 North, 10 Mid, 9 South, 1 SLV
- Ethnicity: 25 (93%) Caucasian, 2 (7%) Hispanic

Primary considerations for new members:

- By-laws state that there can be 25 to 32 Board members: add three to four new Board members

Priority recruitment criteria:

1. Influence, capacity, network
2. Supports or will potentially support President's Circle
3. Interest/passion for education
4. Balanced geographic, gender, and ethnicity representation

Review list of potential new Board members to recommend to the Board and determine who will ask with support of Eileen

- 2020-21 Nominating Prospects List
- Additional recommendations by Committee

2020-21 Foundation Officers:

The Executive Committee is required to recommend to the Board, the 2020-21 Foundation Board slate of officers for approval:

Position	Current (7/1/19 to 6/30/20)	Proposed (7/1/20 to 6/30/21)
President	Owen Brown	Claire Biancalana
Vice President	Claire Biancalana	Gun Ruder
Secretary	Gun Ruder	TBD
Treasurer	Pegi Ard	Pegi Ard
Assistant Secretary	Matt Wetstein	Matt Wetstein
Assistant Treasurer	Bradley Olin	Bradley Olin
Past President	William Ow	Owen Brown

College Representatives:

The Executive Committee is required to recommend to the Board, the 2020-21 Cabrillo College Representatives for approval. Proposed Representatives:

President – Matthew Wetstein
 Vice President, Student Services – Sue Gochis
 Vice President, Administrative Services – Bradley Olin
 Vice President, Instruction – Kathleen Welch
 Faculty – Kristin Wilson
 Trustee - Rachael Spencer
 Trustee - Ed Banks
 Trustee – Donna Ziel

Audit Committee:

The Executive Committee is required to recommend to the Board, the Audit\Committee Members for approval.

Carrie Birkhofer
 David Heald
 Barbara Scherer
 Norm Schwartz
 Karen Semingson - Chair

Timeline

- April 16: Executive Committee recruits new Board Members/Slate of Officers
- May 12: Board of Directors appoints new Board members and officers
- July 1: New Board members begin their service on the Board

RECOMMENDED MOTION

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

Cabrillo College Foundation Board
2019-20 Terms of Office
Effective July 1, 2019

	Name	Community Director/ College Representative	Current Term	Current Term Expires June 30	Final Term Expires June 30
1	Linda Downing	Community Director	2nd	2020	2020
2	William Ow	Community Director	PP	2020	2020
3	Claire Biancalana	Community Director	2nd	2021	2021
4	Owen Brown	Community Director	2nd	2021	2021
5	Linda Burroughs	Community Director	2nd	2021	2021
6	David Heald	Community Director	2nd	2021	2021
7	June Padilla Ponce	Community Director	2nd	2021	2021
8	Ceil Cirillo	Community Director	2nd	2022	2022
9	Kelly Nesheim	Community Director	2nd	2022	2022
10	Patty Quillin	Community Director	2nd	2020	2023
11	Maria Esther Rodriguez	Community Director	2nd	2020	2023
12	Gun Ruder	Community Director	2nd	2020	2023
13	Amy Newell	Community Director	1st	2021	2024
14	Kate Terrell	Community Director	1st	2021	2024
15	Rob Allen	Community Director	1st	2022	2025
16	Karen Semingson	Community Director	1st	2022	2025
17	Rachel Wedeen	Community Director	1st	2022	2025
18	Pegi Ard	Community Director	initial	2020	2026
19	Michele Bassi	Community Director	initial	2020	2026
20	Matt Huffaker	Community Director	initial	2020	2026
21	Ed Newman	Community Director	initial	2020	2026
College Representatives					
22	Matt Wetstein	President	N/A	N/A	N/A
23	Sue Gochis	Vice President	N/A	N/A	N/A
24	Bradley Olin	Vice President	N/A	N/A	N/A
25	Kathleen Welch	Vice President	N/A	N/A	N/A
26	Kristin Wilson	Faculty	1st	2022	N/A
27	Ed Banks	Trustee	1st	2020	N/A
28	Rachael Spencer	Trustee	2nd	2021	N/A
29	Donna Ziel	Trustee	1st	2020	N/A

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

Eight (8) of the Directors shall be representatives of Cabrillo College, at least one (1) of whom shall be a full-time faculty member of Cabrillo College. The College's Superintendent/President, three (3) Vice Presidents, and three (3) College Trustees will be selected to serve on the Foundation Board.

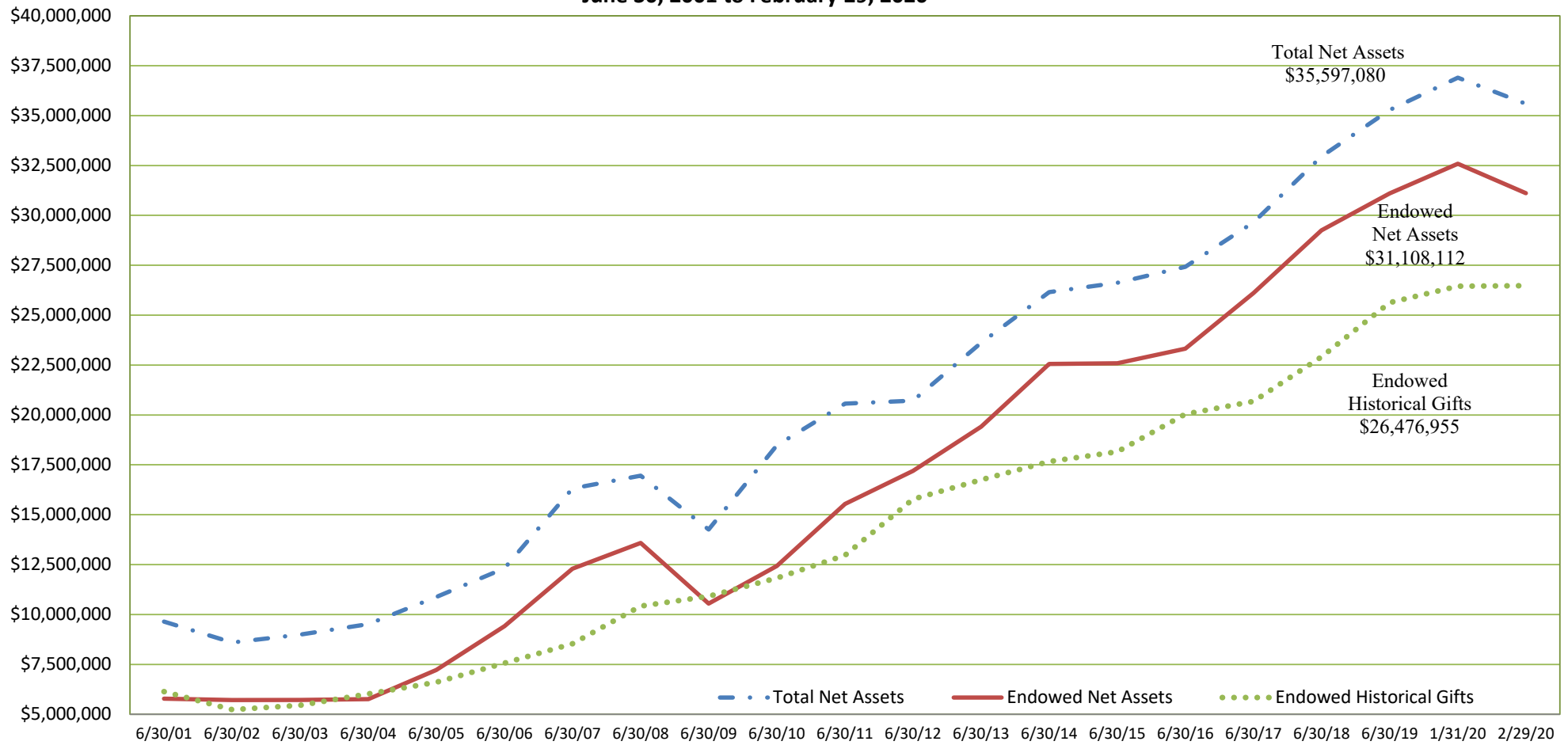
Cabrillo College Representatives shall hold office for three (3) years, except in the event of an earlier termination of any such Director's status as a representative of the College. In that event, such a Director's term of office shall end at the same time as that Director ceases to be a College representative. There is no limit on the number of consecutive three-year terms a Director who is a representative of Cabrillo College may serve.

Cabrillo College Foundation Board Member Responsibilities

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

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

Cabrillo College Foundation
Total Net Assets, Endowed Net Assets, and Endowed Historical Gifts
June 30, 2001 to February 29, 2020



Total Net Assets highest level was \$37,313,820 as of December 31, 2019
 Endowed Net Assets highest level was \$32,835,368 as of December 31, 2019
 Endowed Historical Gifts highest level was \$26,476,955 as of February 29, 2020

MEMORANDUM

DATE: April 9, 2020
TO: Executive Committee
FROM: Claire Biancalana
SUBJECT: **President's Circle Campaign**

2019-20 President's Circle Campaign

Michele Bassi and Duf and Paula Fischer are co-chairs of the 2019-20 President's Circle Committee.

As of April 9, 2020:

- \$419,527 has been raised, surpassing our goal of \$386,000
- 227 members have joined
- 27 NEW members have joined
- 14 renewing donors increased their support this year
- 88% retention rate of past PC donors

A 2019-20 member list and history report are attached

Due to concerns regarding COVID-19, we have cancelled our President's Circle events through the summer. We are exploring some creative and fun ways to keep in touch with our President's Circle donors and thank them for their support.

CABRILLO COLLEGE FOUNDATION
President's Circle Members 2019-20
Updated 04/03/2020

\$15,000+

Edward Newman and Leslie Christie
Patty Quillin and Reed Hastings

\$10,000+

Bright Horizon Fund
Esther and Gerry Levandoski
Rick and Ruth Moe
Miles and Roseanne Reiter
Thomas Sourisseau

\$5,000+

Claire Biancalana and William Kelsay
Harry and Mary Blanchard
Barbara Canfield
John and Judy Eiskamp
Therese Johnson
Julie Packard
Elio and Joy Rodoni
Mary Solari
Rachel Wedeen

\$2,500+

Phillip and Robin Adkins
Pegi and Tom Ard
Jim Baker and Nancy Millslagle
Judy Boemer
Jess Brown
Owen Brown and Mary Akin
Ken and Kathy Doctor
Lee and Emily Duffus
Jack Farr
Duf and Paula Fischer
Joan Griffiths
Kimberly Hallinan and Ken Helms
Trisha and Brandon Kett

Vance Landis-Carey and Robert Carey
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
James Thompson
W. Todd and Corinne Wipke

\$1,500+

Mike and Kalena Allard
Lowell and Ernestine Anderson
Edward and Kathleen Banks
Tila Bañuelos
Carrie Birkhofer/Bay Federal Credit Union
Jonathan H. Boutelle
Blaine and Connie Brokaw

John and Sydney Brokaw
John and Linda Burroughs
Andrew and Marilyn Calciano
Gordon and Mary Jane Chambers
Al Cheney
Ceil Cirillo
Diane Craddock and David Hogue

Richard and Theresa Crocker
David and Elizabeth Doolin
Dwayne and Linda Downing
Roberta Dunton
Charles and Sandra Eldridge
Lou Falek and Lyn MacDonald
Mahlon and Joel-Ann Foote

CABRILLO COLLEGE FOUNDATION
President's Circle Members 2019-20
Updated 04/03/2020

Geo. H. Wilson, Inc.
John and Sue Gaulty
Stephen Green
Ken Haber
David and Jacqueline Heald
Eileen and Dave Hill
Harold and Dorothy Hyde
Mary James and George Cook
Erik and Judy Johnson–Erik's DeliCafé
Judy B. Jones
Ralph and Julie Kimball

Thomas Lehrer
Karen and Charles Leigh-Wood
Dominic and Karen Massaro
Keith and Della McKenzie
Albert Nanez
George Newell
Fane and Corie Opperman
Earleen Overend and Wayne Palmer
Laura Pease and Bill Scurr
Burton and Cynthia Rees
Nancy Rice Bradley

Maria Esther and Jose Raul Rodriguez
Santa Cruz County Bank
Barbara and William Scherer
Carol and Kirk Schmidt
Robert Scott
Greg and Tangie Solow
Jerry and Robynn Walters
Evans Whitaker and Deborah Bronstein
Theo Wierdsma and Julie Hamilton
Wierdsma
Sue Wilson
Thomas and Connie Wilson

\$1,000+

Anonymous
Michael and Toby Alexander
Walter and Janet Alexander
Mary Altier Walker and John Walker
Ann Asche/Locatelli Moving and Storage
Carlos and Jane Arcangeli
Charles and Janet Banovac
Brian and Maryann Barry
William and Pat Barton
Bob and Susan Bosso
Bowman and Williams
Shannon and Tom Brady
Alan and Gweneth Brown
Priscilla Brown
George and Elizabeth Bunch
Thomas Bush and Grace Sanchez
Nancy Campeau
Charles and Betty Canfield
Paul Carrubba and Teresa O'Connell Carrubba
Brian and Kay Cayton
Linda Charman
Frederick and Kate Chen
Sara Clarenbach
Michael and Barbara Clark
Sarah Clark
Joanne Clever
Virginia Coe
Bill and Cloy Codiga
Karen Cogswell and John Maenchen
Diane and Donald Cooley
Margaret Cottle
Arne and Carol Croce
Bud and Martina Cummings
Wallace Dale
Robert Darrow
Doug and Diane Deaver
Daryl Dichek and Kenneth Smith
Terry Dowell
Geoff and Sandy Eisenberg
James Emerson and Michelle Van Ooy
Kristin Fabos and Rye Livingston
Michele Finch

Finkelman Family Foundation/Herb Finkelman and Edda Tusinac
Cynthia FitzGerald
Rocky and Judy Franich
Lesley Franz
Jeffrey Galipeaux
Mary Gaukel and Les Forster
Robert Goff and Eleanor Littman
Joe Graney/Santa Cruz Bicycles
Diane and Conrad Hamako
Richard and DeAnne Hart
Kathleen Hatfield
Janet Heien
Ken Helms
Joseph and Bette Hirsch
Ron and Evelyn Hirsch
David and Katharine Hopkins
John Hurd and Kate Kelly
Carolyn Hyatt
Kent and Marie Imai
Ron Indra
Ronald and Linda Israel
Helen Jones
Ton and Thelma Jue
Tom and Nanette Kelsey
George and Janet Kennedy
Richard and Diane Klein
David and Sharon Kluger
George and Diane Koenig
Ko-Kahuna Trust
Ron Kusel and Carolyn Gong-Guy
John Laird and John Flores
Julie Lambert
Linda Larkin and Harold Widom
Nancy Lenox
Mark Linder and Mary Dean
Victoria and David Lewis
Rick Li Fo SJoe and Virginia Morris
Pamela Lowry and Allen Rozelle
Charlie and Georgia Mackh
Gerry Mandel
Allen and Janet Martin
Joseph and Lila Jean Marvin
Mary Maselli

Mike and Bertie McElroy
Paul Meltzer
Mark Mesiti-Miller and Donna Murphy
Peter and Debbie Nelson
Linda and Bruce Nicholson
Harvey and Judy Nickelson
Rock Pfothhauer and Linda Wilshusen
Sara Pope
James and Mary Ellen Poth
Muriel Prolo and Jack Samuelson
Colleen Quigley and Stanley Lanning
Paula and Robert Quinn
Kenneth and Barbara Reed
Dixie Rees
Randy Repass and Sally-Christine Rodgers
Phyllis Rosenblum
Craig Rowell and Cory Ray
Cherri Rupert-Canfield
Thomas Schmida
Mark and Laurie Scurich
Ronald and Cynthia Sekkel
Kathryn Shephard
Karen Semington
Melinda and Thomas Silverstein
Ronn timer and Sharen Smithcamp
Elaine-Maryse Solari
Carol and Stephen Spragens
Robert Stephens
Gabrielle Stocker
Bruce and Barbara Swenson
James and Deborah Thoits
Anina Van Alstine
Susan True and Ben Wolfe
Michael and Anne Watkins
Susan and Nels Westman
Matt Wetstein and Cindy Ostberg
Brad and Linda Wiles
Kathleen Willot and Glen Joy
Terrence Willett and Jennifer Cross
Neal and Paula Woods

CABRILLO COLLEGE FOUNDATION
President's Circle Members 2019-20
Updated 04/03/2020

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>
<i>Jack Baskin and Peggy</i>	Joan and Gerald	<i>Eileen and Max Koppes</i>	Rowland and Pat	Mary and Richard
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>	<i>Griffiths</i>	<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 4/9/2020**

	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
Committee Chair	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	Duf and Paula Fischer & Michele Bassi
# of Committee Members	37	37	36	29	36	33	37	44	50
# of Annual Members (\$1,000+)	176	192	190	189	206	214	227	227	227
# of Annual Members solicited for the first time through Annual Fund (\$1,000+)	3	2	1	1	2	3	2	1	0
# of New Annual Members (\$1,000+)	26	30	20	16	23	19	32	20	27
# of Rejoining Annual Members (\$1,000+)	150	162	170	179	183	192	195	207	200
% of Rejoining Members	88%	92%	88%	94%	97%	93%	91%	91%	88%
# of \$15,000+						1	1	1	2
# of \$10,000+	0	0	2	3	3	2	3	3	5
# of \$5,000-\$9,999	8	10	7	7	8	7	9	10	9
# of \$2,500-\$4,999	16	13	13	13	14	15	23	27	33
# of \$1,500-\$2,499 (Starting 2011-2012)*	37	38	45	52	54	56	59	57	54
# of \$1,000 Donations	112	126	119	114	127	133	132	129	124
# of Donors Who Gave < \$1,000	8	9	7	8	9	8	3	4	6
# of Prospects Solicited	1,168	1,085	1,063	1,011	1,045	1,041	1,031	1,042	1044
Donations from Annual Fund	\$3,000	\$3,500	\$1,000	\$1,000	\$1,000	\$3,000	\$2,000	\$1,000	
Operational Budget Goal	\$225,000	\$250,000	\$280,000	\$285,000	\$317,000	\$318,000	\$332,000	\$380,000	\$386,000
Total Funds Raised	\$250,616	\$271,652	\$282,774	\$311,406	\$318,074	\$330,908	\$377,795	\$384,697	\$419,527
Percent Increase/ Decrease Over Previous Year	11%	8%	4%	10%	2%	4%	14%	2%	9%

MEMORANDUM

DATE: April 9, 2020
TO: Executive Committee
FROM: Rachael Spencer
SUBJECT: **2020 Women's Educational Success (WES)**

Rhonda Bonett and Tonée Picard are co-chairs for the 2020 WES Campaign and we are thrilled to welcome Peggy Flynn to our committee of now 24 women.

\$20,500 has been raised toward our goal of \$26,000 for Luncheon Sponsorships to cover the cost of the campaign.

The WES Luncheon is scheduled to be held in the Cabrillo Horticulture Center on Friday, September 25, 2020. With the uncertainty around public gatherings, we are exploring the possibilities of a virtual luncheon, as well as using Zoom for our committee meetings. WES grants are a critical resource for faculty on campus, empowering them to send a lifeline to a struggling student. With today's current financial instability, these grants will be relied on more than ever to keep deserving students in school.



Nursing Student, Annalisa Anderson, recently wrote to the foundation, reflecting on the WES Grant she had received in 2018:

"I am very appreciative of your help in my first semester of nursing school. I am currently finishing my third semester at Cabrillo and am on my way into my FINAL SEMESTER. With the assistance of the \$750 grant, I was able to pay my rent to keep me in school that first semester while I waited for my financial aid to come in. It certainly alleviated a sizable amount of stress for me being a new Cabrillo Nursing student. Thank you."

MEMORANDUM

DATE: April 9, 2020

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. During the uncertainty of Covid-19, scholarships help students plan for their future — knowing that they have financial support can encourage them to stay enrolled and gives them hope during challenging times.

SCHOLARSHIP PROGRAM

- Last year we awarded \$1 million in scholarships to 1358 students
- Recipient selection for the 2020 scholarship cycle is in progress and the foundation is working closely with the Financial Aid office to administer 375 scholarships in four different categories:
 1. Department Scholarships
 - Foundation works with over 50 faculty members to ensure 210 scholarships are awarded to eligible students
 2. Organization/Donor Scholarships
 - Foundation works with outside organizations and individual donors to create applications and/or supply eligible applicants from “general applicant pool”, as well as provide guidance to selection committees and assistance in awarding scholarships.
 3. General Scholarships
 - Foundation provides Financial Aid office with a list of 100 scholarships that are awarded through the General Scholarship application and selection process.
 4. High School Scholarships
 - Foundation and Financial Aid office work with local high schools, encouraging students to complete online applications. Foundation manages awarding process. Several hundred high school scholarships are awarded each year.
- This year’s scholarship recipients will be notified of their awards at the end of May by the Financial Aid Office and will receive instructions on obtaining their scholarship funds. Awards will be distributed at the beginning of the fall Semester.

Due to concerns regarding COVID-19, we have cancelled many of our scholarship events.

Scholarship committee members serve as community ambassadors for our scholarship program. Committee members include: 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

MEMORANDUM

DATE: April 9, 2020
TO: Executive Committee
FROM: Eileen Hill
SUBJECT: **Cabrillo Advancement Program (CAP) Update**

Program Changes due to Covid-19

- March 24th 30th annual CAP Ceremony cancelled
- CAP Coordinator will be working with individual schools to honor each new 6th grader that was unable to participate in ceremony
- Exploring ways to recognize CAP High School seniors who will be graduating
- CAP Family Pool Party at the Simpkins Swim Center cancelled
- CAP Summer Institute cancelled
- Planning a condensed version of the CAP Summer Institute on a Saturday in November
- Exploring how CAP Tutors can connect with students now that no one is at school
- Finding ways to support CAP High School seniors as they navigate their next step
- CAP middle school girls are still eligible for Baskin Girls in Engineering Camp in August – until further notice

CAP Ceremony Keynote Speaker, Lucy Sanchez

Lucy was a CAP student who went to UC Berkeley after attending Cabrillo and then earned her Master's degree. She now works as a Budget Analyst for the County of Monterey, is mother to three kids, donates to the CAP program every month.

"For me, CAP made the idea of going to college a concrete reality. I grew up in a single-parent household, the youngest of 6. We were really poor. My mother had a 3rd grade education and worked at a cannery her whole life. One of the main factors for going to college was CAP."

- Lucy Sanchez



2019-20 Cabrillo College Foundation Committee Meetings and Events

Updated 4/6/2020

BOARD OF DIRECTORS

Tuesdays, 12:00-2:00 pm

Sesnon House Room 1804

New Member Orientation

September 10, 2019

10:00-11:00am

(Sesnon House Room 1824)

Walking Tour for Full Board:

September 10, 2019

11:00-11:45am

Meetings:

September 10, 2019

November 12, 2019

February 11, 2020

May 12, 2020

(Watsonville Center)

AUDIT

10:00-11:00 am

Sesnon House Room 1824

October 11, 2019

May 29, 2020

EXECUTIVE

Thursdays, 9:00-10:00 am

Sesnon House Room 1824

August 29, 2019 (9:00 – 10:30)

October 24, 2019

January 23, 2020

April 16, 2020

FINANCE AND

INVESTMENT

Thursdays, 9:00-10:00 am

Sesnon House Room 1824

August 15, 2019

October 10, 2019

December 5, 2019

(9:00 – 10:30)

March 26, 2020 (9:00 – 10:30)

CABRILLO

ADVANCEMENT

PROGRAM (CAP)

Sesnon House Room 1824

February 20, 2020

10:00 – 11:00 am

FACULTY GRANTS

Sesnon House Room 1824

November 20, 2019

2:00 – 5:00 pm

NOMINATING

Sesnon House Room 1824

PRESIDENT'S CIRCLE

Sesnon House Room 1804

September 18, 2019

5:30 – 7:00 pm

(kick-off party)

October 23, 2019

9:00 am – 12:00 pm

(signing party)

February 25, 2020

5:30 pm – 7:00 pm

(wrap-up party)

WOMEN'S

EDUCATIONAL

SUCCESS (WES)

Sesnon House Room 1824

June 2, 2020

10:00 am – 11:00 am

July 15, 2020

1:00 pm – 5:00 pm

(signing meeting)

September 25, 2020

11:30 am – 1:30 pm

(Luncheon)

Horticulture Center

SCHOLARSHIP

Sesnon House Room 1824

August 13, 2019

10:00 – 11:00 am

November 19, 2019

10:00 – 11:00 am

EXCLUSIVE EVENTS

FOR PRESIDENT'S CIRCLE MEMBERS

Feasting with Faculty

Sesnon House

\$10,000+ Members

April 2, 2020

CANCELED FOR 2020

Happy Hour with

CC President

\$5,000 + Members

April 15, 2020

POSTPONED

Sandy Lydon Historical Tour

\$1,000 + Members

Sunday, May 3, 2020

POSTPONED

Winemakers Dinner

Sesnon House

\$2,500+ Members

May 14, 2020

6:00 pm

POSTPONED

Party at Cabrillo's

Horticulture and

Ag Tech Center

\$1,500+ Members

May 28, 2020

CANCELED FOR 2020

Cabrillo Stage Play,

Candide,

and PC Reception

\$1,000+ Members

August 7, 2020

CANCELED FOR 2020

EVENT DATES

Faculty and Staff Grants

Reception

January 23, 2020

4:00-6:00 pm

Sesnon House

Cabrillo Advancement

Program Ceremony

March 24, 2020

6:00 – 8:00 pm

Crocker Theater

CANCELED FOR 2020

High Achiever Scholarship

Ceremony

April 29, 2020

4:00 – 6:00 pm

Sesnon House

CANCELED FOR 2020

***American Dream
Scholarship Ceremony***

May 19, 2020

CANCELED FOR 2020

Colligan Family Scholarship

Ceremony

August 20, 2020

4:00 – 5:00 pm

Samper Recital Hall

2019-20 Cabrillo College Foundation Committee Roster – Updated 3/23/2020

BOARD OF DIRECTORS

Rob Allen
Pegi Ard, CFO
Ed Banks, College Trustee
Michele Bassi
Claire Biancalana, Vice President
Owen Brown, President
Linda Burroughs
Ceil Cirillo
Linda Downing
Sue Gochis, CC VP Student Services
David Heald
Matt Huffaker
Kelly Nesheim
Amy Newell
Ed Newman
Bradley Olin, VP Admin.
Services, Asst. Treasurer
William Ow, Past President
June Padilla Ponce
Patty Quillin
Maria Esther Rodriguez
Gun Ruder, Secretary
Karen Semingson
Rachael Spencer, College Trustee
Kate Terrell
Rachel Wedeen
Kathie Welch, VP of Instruction
Matt Wetstein, Asst. Secretary, CC President
Kristin Wilson, Faculty Representative
Donna Ziel, College Trustee

AUDIT

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

EXECUTIVE

Pegi Ard, CFO
Claire Biancalana, Vice President
Owen Brown, President
Linda Burroughs
David Heald
William Ow, Past President
Gun Ruder
Rachael Spencer
Matt Wetstein, CC President
Staff: Eileen Hill
Nancy Machado

FINANCE & INVESTMENTS

CFO: 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
Amy Newell
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
Linda Burroughs
Ceil Cirillo
Les Forster
Matt Huffaker
Francisco Íñiguez
Tobin Keller
Amy Newell
Gun Ruder
David Schwartz
Natalie Vanoli
Staff: Eileen Hill, Caitlin Bonura

NOMINATING

Chair: Owen Brown
Claire Biancalana
Jess Brown
Linda Burroughs
Ceil Cirillo
William Ow
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