

Cabrillo College FOUNDATION

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Claire Biancalana

SECRETARY
Gun Ruder

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Linda Downing
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Ed Newman
June Padilla Ponce
Patty Quillin
Maria Esther Rodriguez
Karen Semingson
Kate Terrell
Rachel Wedeen

COLLEGE TRUSTEE REPRESENTATIVES

Ed Banks
Rachael Spencer
Donna Ziel

COLLEGE STAFF REPRESENTATIVES

Matthew E. Wetstein
President
Sue Gochis
VP Student Services
Kathleen Welch
VP Instruction
Kristin Wilson
Faculty Representative

EXECUTIVE DIRECTOR
Eileen Hill

MEMORANDUM

DATE: May 5, 2020

TO: Rob Allen, Pegi Ard, Ed Banks, Michele Bassi, Claire Biancalana, Linda Burroughs, Ceil Cirillo, Linda Downing, Sue Gochis, David Heald, Matt Huffaker, Kelly Nesheim, Amy Newell, Ed Newman, Bradley Olin, William Ow, June Padilla Ponce, Patty Quillin, Maria Esther Rodriguez, Gun Ruder, Karen Semingson, Rachael Spencer, Kate Terrell, Rachel Wedeen, Kathleen Welch, Matt Wetstein, Kristin Wilson, Donna Ziel

FROM: CCF President, Owen Brown

GUESTS: Kristin Fabos, Director of Marketing & Communications

SUBJECT: Cabrillo College Foundation Board of Directors Regular Meeting
Tuesday, May 12, 2020
12:00 pm – 2:00 pm
Zoom Virtual Meeting

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

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

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| B. Public Comment | | |
| 1. Public Comment Opportunity | O. Brown | |
| C. Special Presentations | | |
| 1. Cabrillo College Branding and Website Redesign, Kristen Fabos | O. Brown | |
| D. Reports | | |
| 1. College President Report | M. Wetstein | 5 – 6 |
| 1.1 Vice President of Instruction | K. Welch | |
| 1.2 Vice President of Administrative Services | B. Olin | |
| 1.3 Vice President of Student Services | S. Gochis | |
| 2. Executive Director Report | E. Hill | 7 |
| 2.1 2019-20 Fundraising Targets | | 8 |
| 2.2 Fundraising Totals and Goal | | 9 |
| July 1, 2019 to April 30, 2020 | | |
| Outright Gifts: | \$2,732,172 | |
| Unbooked Revocable Planned Gifts: | \$1,670,000 | |
| Total: | \$ 4,402,172 | |
| 2.3 2019-20 Disbursements | | 10 |
| E. Action Items | | |
| 1. February 11, 2020 meeting minutes | O. Brown | 11 – 18 |
| 2. March 31, 2020 Financial Statements | P. Ard | |
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| 2.2 Balance Sheet | | 21 – 24 |
| 2.3 Income Statement by Fund | | 25 – 27 |
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| 3. Operating Budget July 1, 2020 – June 30, 2021 | E. Hill | |
| 3.1 Overview of 2020-21 Operating Budget | | 30 |
| 3.2 Budget Planning Parameters | | 31 – 35 |
| 3.3 Draft of 2020-21 Budget | | 36 – 37 |
| 4. July 1, 2020 – June 30, 2021 Fundraising Goals | E. Hill | 38 |

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| E. Action Items (cont.) | | |
| 5. Board Member Recommendations | O. Brown | 39 - 43 |
| 5.1 New Board Members | | |
| 5.2 2020-21 Officers | | |
| 5.3 College Representatives | | |
| 5.4 Audit Committee Members | | |
| 5.5 Terms of Office | | |
| F. Informational Items | | |
| 1. Review of CCF Investments as of April 30, 2020 | P. Ard | Provided at meeting |
| 2. Total Net Assets, Endowed Net Assets and Historical Gifts Chart as of March 31, 2020 | P. Ard | 44 |
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| 4. President's Circle Campaign Update | M. Bassi | 46 – 50 |
| 5. Cabrillo Advancement Program Update | E. Hill | 51 |
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| 7. Scholarships | R. Spencer | 53 |
| 8. Honoring Board Members | M. Wetstein | |
| 8.1 Retiring Board Members | | |
| • Linda Downing | | |
| • William Ow | | |
| 8.2 President Owen Brown | | |
| 9. Committee Calendar and Roster | O. Brown | 54 – 55 |
| G. Adjournment | | |
| 1. Adjournment | O. Brown | |

2020-21 BOARD MEETINGS:

Tuesdays, 12:00 pm – 2:00 pm

September 8, 2020

November 10, 2020

February 9, 2021

May 11, 2021

BOARD OF DIRECTORS ATTENDANCE CHART

| Board of Directors | 9/10/19 | 11/12/19 | 2/11/20 | 5/12/20 |
|---------------------------|----------------|-----------------|----------------|----------------|
| Rob Allen | P | P | P | |
| Pegi Ard | P | P | P | |
| Ed Banks | P | P | P | |
| Michele Bassi | P | P | P | |
| Claire Biancalana | A | P | P | |
| Owen Brown | P | P | P | |
| Linda Burroughs | P | A | P | |
| Ceil Cirillo | P | P | P | |
| Linda Downing | A | P | A | |
| Sue Gochis | P | P | P | |
| David Heald | P | P | A | |
| Matt Huffaker | P | P | P | |
| Kelly Nesheim | P | P | P | |
| Amy Newell | P | P | P | |
| Ed Newman | P | P | A | |
| Bradley Olin | P | P | P | |
| William Ow | P | P | P | |
| June Padilla Ponce | P | A | P | |
| Patty Quillin | A | P | P | |
| Maria Esther Rodriguez | P | A | P | |
| Gun Ruder | P | P | A | |
| Karen Semingson | A | P | A | |
| Rachael Spencer | P | P | A | |
| Kate Terrell | P | A | A | |
| Rachel Wedeen | P | A | P | |
| Kathleen Welch | P | A | P | |
| Matt Wetstein | P | P | P | |
| Kristin Wilson | P | P | P | |
| Donna Ziel | P | P | A | |

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



Board of Trustees Report, May 4, 2020
Matt Wetstein

CARES Act Funding and Distribution of Resources

The college has received just over \$4 million in federal stimulus relief in the CARES Act, with 50% of that funding designated for direct student support in the manner of emergency grants. The first wave of \$500 grants was distributed on Thursday and Friday of last week to roughly 1400 students. The college is using information from the FAFSA to identify students with the most need (zero estimated family contribution to the cost of education). Starting today, a second wave of students will apply for grants using an application process. The college's \$2 million share of institutional dollars have been applied for and those funds will be used to cover the cost of technology, software, and professional development costs to get faculty trained this summer for online instruction. The college learned last week that it will receive a third wave of CARES Act funding (\$268,000) because of its designation as a Hispanic Serving Institution. Those funds will be used to support technology and software costs that assist the continued enrollment and success of Hispanic and first generation students from low income backgrounds. For more information on the CARES Act, click [here](#). Many thanks to Carrie Mulcaire for applying for the funds and to Tootie Olsen and her staff in Financial Aid for working so diligently to get funds into the hands of students so quickly.

Fun in Zoomland – Virtual Graduation & College Meetings



Last week several of us congregated under social distancing regulations to tape graduation speeches for the virtual commencement ceremony that is planned for May 22 at 4 pm. Thank you to student leaders Madison Raasch and Ana Lopez for taking part in that event, along with Robin McFarland, Jessica Carroll, and Leticia Mendoza. I also attended two Faculty Senate meetings this month and both were outstanding. Last week's meeting included discussions of online teaching techniques and the plans for summer distance education academies (Francine Van Meter and Aloha Sargent), barriers to success for minority students Keith Johnson), and a terrific presentation on "pedagogical yoga" (Rachel Mitchell). A screen shot of the Senate meeting

is featured here, including at top, left to right, "zoom" head shots of Robin McFarland, myself, Anna Zagorska, Carolyn Jackson, Francine Van Meter, Claire Thorsen, Marina Ramon, Liz Soluri, Ashley Gipson, Rachel Mitchell, Jim Weckler, Sue Gochis, Diane Putnam, Carrie Mulcaire, Tobin Keller, Cheryl Chaffin, Marcy Alan Craig, Laurie Shipley, Paul Harvell, Joanne Noto, Beth Regardz, Laura Dickie, Aloha Sargent, Jackie Logg, and Sally Larter.

A final note on zoom meetings...an all-college budget meeting last week had attendance of more than 270 people. Kudos to Bradley Olin for his presentation. Anyone who missed the meeting can access it [here](#).

Library Supervision

In March, we made the decision to halt the recruitment for five faculty positions, several classified positions, and the Director of Library. Since then, we have begun discussions with library faculty and staff on how the supervision and evaluation of employees will be conducted while the Library position remains vacant. The tentative plan is for the faculty to receive release time units for some of the scheduling and operations work that has been done by the Director, while supervision and evaluation will be overseen by CTE and Workforce Development Dean Gerlinde Brady. The plan will be in place for a year and then reviewed.

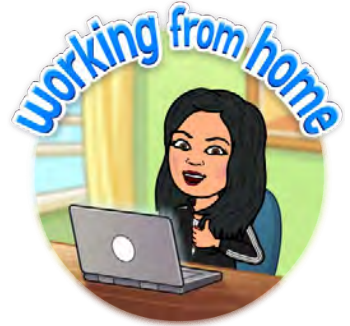
Below are some of the events and activities I have been involved with over the last month (since April 6, 2020).

| College Events, Meetings and Visits | Community Events and Visits |
|--|---|
| Meeting with Scott Johnson, 4/8 | CCLC CEO COVID-19 Webinar, 4/7 |
| All-College Zoom Meeting, 4/8 | Chancellor's Office COVID-19 Webinar, 4/8 |
| Library Director Meeting, 4/9 | Region 6 CEO Meeting, 4/9 |
| Associated Student Govt. Meeting, 4/9 | Aptos/Capitola Rotary Meeting, 4/9 |
| EOC Meeting, 4/10 | Meeting with Ken Doctor, 4/13 |
| Employee Survey Meeting, 4/10 | CCLC CEO COVID-19 Webinar, 4/14 |
| Meeting with Dawn Nakanishi, 4/10 | Santa Cruz County Business Council, 4/16 |
| Meeting with Sandra Paiva, 4/10 | Cabrillo Foundation Executive Committee, 4/16 |
| Meeting with HR re: Classification Study, 4/10 | Aptos/Capitola Rotary Meeting, 4/16 |
| Meeting to discuss CARES Act funds, 4/10 | UC Davis Wheelhouse Interview re: COVID, 4/17 |
| Faculty Senate Meeting, 4/14 | CCLC CEO COVID-19 Webinar, 4/21 |
| College Planning Committee, 4/15 | Chancellor's Office Legislative Webinar, 4/22 |
| Associated Student Govt. Meeting, 4/16 | Black Student Success Webinar, 4/22 |
| EOC Meeting, 4/17 | Santa Cruz Symphony Board Meeting, 4/23 |
| GOAL Adult Ed Board Meeting, 4/20 | Aspen Fellowship Webinar, 4/23 |
| Guided Pathways Monthly Meeting, 4/21 | Cabrillo Foundation Finance Report, 4/24 |
| Meeting with Skye Gentile, 4/22 | Meeting with County re: Disaster Workers, 4/27 |
| Budget Committee, 4/22 | Interview with Scotts Valley Press Banner, 4/27 |
| Associated Student Govt. Meeting, 4/23 | CCLC CEO COVID-19 Webinar, 4/28 |
| EOC Meeting, 4/24 | SC Symphony Task Force, 4/28 |
| EOC Meta-Planning, 4/24 | Chancellor's Office COVID-19 Webinar, 4/29 |
| Meeting with Leticia Mendoza, 4/27 | MBEP Regional Summit, 4/29 |
| Graduation Videos, 4/27 | Aptos/Capitola Rotary, 4/30 |
| Meeting re: Library Staffing, 4/28 | SCFF Equity Lobbying Coalition, 5/4 |
| Faculty Senate, 4/28 | |
| Athletics Report Discussion, 4/29 | |
| All-College Zoom Meeting, 4/29 | |
| Title V Steering Committee, 4/30 | |
| Associated Student Govt. Meeting, 4/30 | |
| Classified/Confidential Appreciation Day, 5/1 | |
| Classification Study Committee Mtg., 5/1 | |
| EOC Meeting, 5/1 | |
| Zoom Meetings with Board Members, 5/4 | |
| Faculty Interviews Nursing, 5/4 | |

Executive Director Report: May 2020

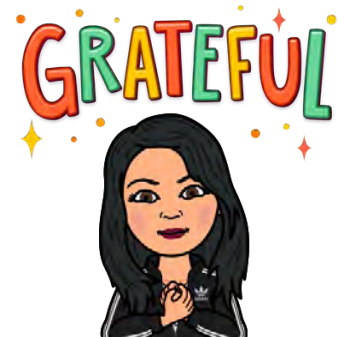
Administration

- Moving Foundation team to work remotely
- 2020-21 Budget work
- Developing new procedures for remote work
- Suspending Annual Fund phone campaign
- Distributing over 750 emergency grants to students and counting



Fundraising

- 2019-20 fundraising goal is \$3M and \$2,732,172 has been raised and \$1,670,000 has been added in unbooked planned gifts
- Rapidly secured \$381,500 so far for emergency funds for students experiencing hardships during Covid-19 crisis
- President's Circle: \$422,377 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

- In person events cancelled or postponed until further notice
- President's Circle Happy Hour for \$5,000+ donors on May 14th
- Additional virtual events in the works!



MEMORANDUM

DATE: May 5, 2020

TO: Board of Directors

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 – 4/30/20 | 2019- 20 Target | |
|---|------------------------|---|
| \$422,327 | \$385,000 | President's Circle |
| \$10,000 | \$50,000 | Annual Fund |
| \$200,287 | \$175,000 | Women's Educational Success |
| \$216,963 | \$150,000 | Cabrillo Advancement Program (Endowed) |
| \$306,578 | \$500,000 | Scholarships (Endowed) |
| \$470,092 | \$250,000 | Scholarships (Nonendowed) |
| \$541,220 | \$490,000 | Faculty/Department Support (Faculty Grants, Allied Health, Athletics, VAPA, etc.) |
| \$280,535 | \$250,000 | Student Support Services (Disabled student services, internships, tutoring, etc.) |
| \$284,170 | \$250,000 | Donor directed interests |
| \$1,670,000 | \$500,000 | Unbooked Planned Gifts |
| \$4,402,172 | \$3,000,000 | TOTAL |

MEMORANDUM

DATE: May 5, 2020

TO: Board of Directors

FROM: Eileen Hill

SUBJECT: July 1, 2019 to April 30, 2020
 2019-20 Outright Gifts Fundraising Total \$ 2,732,172
 2019-20 Unbooked Revocable Planned Gifts \$ 1,670,000
Total **\$ 4,402,172**

2019-20 Fundraising Goal for Outright and Unbooked Revocable Planned Gifts \$ 3,000,000

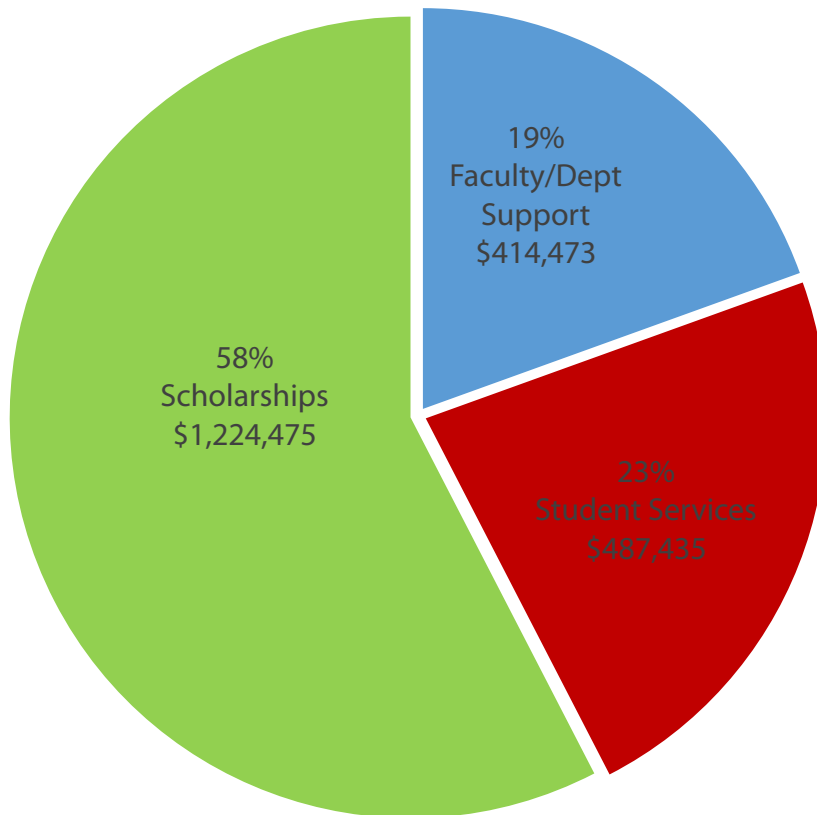
Recorded Gifts 07-01-19 to 04-30-20:

| | |
|--|----------------------------|
| 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) | \$ 79,350 |
| Brian & Patti Herman (WES, Scholarships, Cabrillo Stage) | \$ 61,375 |
| Joan Griffiths (President's Circle, WES & Scholarships) | \$ 60,508 |
| Paul & Pat Shirley (CAP) | \$ 50,500 |
| Pajaro Valley Community Health Trust (Scholarship) | \$ 42,600 |
| 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 |
| Foundation for California Community Colleges (Scholarships) | \$ 13,500 |
| 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 |
| Janet Heien (WES, President's Circle, Emergency Grants) | \$ 13,000 |
| Gifts under \$13,000 (1,770 of 1800 total donors) | <u>\$ 1,054,098</u> |
| Total Secured Gifts | \$ 2,732,172 |
| Total Unbooked Revocable Planned Gifts | <u>\$ 1,670,000</u> |
| TOTAL | \$ 4,402,172 |

Notes: 1. For 2019-20, The Cabrillo College Foundation has been notified of five planned gifts.
 2. The cumulative unbooked revocable planned gifts total is \$25,795,000.

Cabrillo College FOUNDATION

Disbursements to Cabrillo College and Students
July 1, 2019 to March 31, 2020
Total: \$2,176,382*



| | | |
|---|------------------|--------------------|
| Faculty/Department Support (Nursing, Stroke Center, Dental Hygiene, Peace Library) | 19% | \$414,473 |
| Student Support Services (Foster Youth, Tutoring, CAP, Girls in Engineering) | 23% | \$487,435 |
| Scholarships | 58% | \$1,224,475 |
| | SUB TOTAL | \$2,126,383 |
| Cabrillo Measure R Campaign Contribution | | \$49,999 |
| | TOTAL | \$2,176,382 |

**CABRILLO COLLEGE FOUNDATION
BOARD OF DIRECTORS MEETING
Minutes of February 11, 2020**

Directors Present: Rob Allen, Pegi Ard, Ed Banks, Michele Bassi, Claire Biancalana, Linda Burroughs, Ceil Cirillo, Sue Gochis, Matt Huffaker, Kelly Nesheim, Amy Newell, Bradley Olin, William Ow, June Padilla Ponce, Patty Quillin, Maria Esther Rodriguez, Rachel Wedeen, Kathleen Welch, Matt Wetstein, Kristin Wilson

Directors Absent: Linda Downing, David Heald, Ed Newman, Gun Ruder, Karen Semingson, Rachael Spencer, Kate Terrell, Donna Ziel

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

Guests Present: Marcy Alancraig, Brandon Napoli, Rick Nolthenius, Mark Ramsey, Brian Sharpes, Trevor Strudley

Call to Order

Owen Brown called the meeting to order at 12:12 pm.

Approval of Agenda

Motion: MSC: C. Cirillo /W. Ow. The Board voted unanimously to approve the Board agenda with the correction that Michele Bassi would report on the President's Circle Committee instead of Claire Biancalana.

Public Comment Opportunity

There were no members of the public in attendance.

Special Presentations

Five Faculty and Staff Grant recipients described their projects funded this year.

Brandon Napoli received funding for an Entrepreneurship Lab to connect students with business owners. The money will be used for new equipment to enable business to be done. This includes an interactive Viewboard, web camera, and four laptops for presentations, video conferencing, and collaboration. Additionally, pod-casting equipment will be used to capture and promote learning as well as build connections.

Mark Ramsey received three grants for Athletics. One is to fund new helmets for Football to improve safety. Another is to purchase a new volleyball net system to replace a failing, outdated system. The third grant is to purchase pitching machines for both men's baseball and women's softball.

Rick Nolthenius received a grant to purchase a new asteroid occultation camera. This equipment will help teach students how precision astronomical data is acquired and will contribute real science data

to astronomers to better understand the nature and origins of asteroids. The scientific value of the data is much higher with a third camera to track the asteroids. This will enable more students to be involved and will open more possibilities for collaborations with professional astronomers.

Marcy Alan Craig received funding for student lounges to support Guided Pathways. In various surveys in recent years, students have asked for places where they can “hang out” with fellow students to socialize and study. The STEM Center already exists for those in STEM disciplines, but the creation of Career and Academic Pathway (CAP) Lounges will help fulfill this need for students in other academic areas and help raise the visibility of the other CAPs. The lounges will provide a place to help students build community and find out more about their career and academic pathway.

June Ponce received funding for the Samper Fourth Grade Experience. Annually, Cabrillo hosts 3,000 fourth graders that attend schools within Cabrillo's service district. The purpose of the Fourth Grade Experience is to instill college readiness into fourth graders' minds and that they see their future in their local community college.

Approve Board Meeting Minutes

Motion: MSC: R. Allen /A. Newell.

The following Board Members voted to approve the minutes of November 12, 2019:

Rob Allen, Pegi Ard, Ed Banks, Michele Bassi, Claire Biancalana, Ceil Cirillo, Sue Gochis, Matt Huffaker, Kelly Nesheim, Amy Newell, Bradley Olin, William Ow, Patty Quillin, Matt Wetstein, Kristin Wilson

The following Board Members abstained:

Linda Burroughs, June Padilla Ponce, Maria Esther Rodriguez, Rachel Wedeen, Kathleen Welch

The following Board Members were absent:

Linda Downing, David Heald, Ed Newman, Gun Ruder, Karen Semingson, Rachael Spencer, Kate Terrell, Donna Ziel

Motion carries

Foundation Contribution to Measure R

Claire Biancalana reported that The Friends of Cabrillo College, Yes on Measure R Committee is raising \$305,000 to fund the campaign to pass Measure R. To date, \$210,000 has been raised. 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. On January 23, 2020, the Executive Committee approved recommending to the Board of Directors a donation of \$49,999 from the Cabrillo College Foundation to support Measure R.

Motion: MSC: W. Ow / R. Allen.

The following Board Members voted to approve 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:

Rob Allen, Pegi Ard, Ed Banks, Michele Bassi, Claire Biancalana, Linda Burroughs, Ceil Cirillo, Matt Huffaker, Kelly Nesheim, Amy Newell, William Ow, Patty Quillin, Maria Esther Rodriguez, Rachel Wedeen

The following Board Members abstained:

Sue Gochis, Bradley Olin, June Padilla Ponce, Kathleen Welch, Matt Wetstein, Kristin Wilson

The following Board Members were absent:

Linda Downing, David Heald, Ed Newman, Gun Ruder, Karen Semingson, Rachael Spencer, Kate Terrell, Donna Ziel

Motion carries

Employee Paid Time Off Policy Revision

Owen Brown reported that 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. On January 23, 2020, the Executive Committee approved recommending to the Board of Directors updating 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.

Motion: MSC: L. Burroughs/ M. Huffaker. The Board voted unanimously to approve updating 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

Pegi Ard reported as of December 31, 2019, the total assets were \$39M, \$5M over prior year. Net assets were \$37.3M, \$1.5M over prior year. The total revenue for unrestricted, non-endowed and endowed funds was \$3.4M. Total expenses were \$1.4M with a net surplus for all funds of \$2M. The total operating revenue was \$663K and expenses \$447K. The operating surplus was \$216K.

Motion: MSC: C. Cirillo/ C. Biancalana. The Board voted unanimously to approve the December 31, 2019 Financial Statements.

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. He reported that there are many new endorsements for the bond including the Monterey Bay Economic Partnership, the Farm Bureau and the Santa Cruz County Fire Chiefs.

Matt announced that on January 30, 2020, the Accreditation Committee reaffirmed accreditation for Cabrillo College for seven years. Kathy Welch led the efforts and the college received several commendations. The Commission commended the college's commitment to its mission, its equity-focused professional development and its participatory decision making process.

Matt reported that the governor's budget proposal does not include improvements to the unfavorable Community College funding formula but efforts to affect change to the formula are ongoing and the hold harmless category has been extended for 2 years.

Executive Director Report

Eileen reported that she has been working with Nancy Machado to prepare the 2020-21 Budget. 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 \$1,686,904 in outright gifts and \$1,620,000 in unbooked planned gifts has been raised towards the 2019-20 goal of \$3M. Eileen reported that 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.

Investment Activity review

Brian Sharpes gave an overview of the market outlook, Cabrillo College Foundation's asset allocation and performance and a NACUBO Study peer comparison.

Brian indicated that due to the upcoming Presidential election, it is difficult to predict any changes to the market. He reported that the Foundation's investments continue to perform well since we have a conservative, defensive portfolio.

He described a trend in gender lens investing which is the practice of investing for financial return while also considering the benefits to women by improving financial and leadership opportunities for women.

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 December 31, 2019 was \$37,313,820. The endowed net assets balance was \$32,835,368. The endowed historical gifts value was \$26,209,049.

President's Circle

Michelle Bassi reported that the committee has surpassed the goal of \$386,000 and has raised over \$400K to date! There are 25 NEW members and 13 rejoining members increased their support this year. We recently mailed a reminder to all current President Circle members who have yet to respond to the invitation mailing. We will send an emailed version in the next few weeks. Looking at the list of consistent President Circle donors who have not rejoined yet, we expect even more gifts trickle in over the next month. Gifts received before 6/30/2020 will be counted toward this year's campaign.

Cabrillo Advancement Program

Eileen Hill reported that in 2018-19 a total of \$1,812,868 was raised for CAP. A solicitation will be sent in April 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

Ceil Cirillo reported that a 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 we've received a great response. We've received nearly \$140,000 in scholarship support from this solicitation alone. Our scholarship committee members added personal notes to many of these letters again this year.

Faculty Grants

Owen Brown reported that Cabrillo College Foundation has three grant programs to support Cabrillo College faculty: Faculty Grants for Student Success, Crocker Endowment Grants, and the Engineering and Applied Science Endowment. This year, 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.

Committee Calendar

Owen Brown reviewed the committee calendar highlighting a few upcoming dates.

Adjournment

The meeting was adjourned at 1:16 pm

Respectfully submitted,



Eileen Hill, Executive Director

BOARD OF DIRECTORS ATTENDANCE CHART

| Board of Directors | 9/10/19 | 11/12/19 | 2/11/20 | 5/12/20 |
|---------------------------|----------------|-----------------|----------------|----------------|
| Rob Allen | P | P | P | |
| Pegi Ard | P | P | P | |
| Ed Banks | P | P | P | |
| Michele Bassi | P | P | P | |
| Claire Biancalana | A | P | P | |
| Owen Brown | P | P | P | |
| Linda Burroughs | P | A | P | |
| Ceil Cirillo | P | P | P | |
| Linda Downing | A | P | A | |
| Sue Gochis | P | P | P | |
| David Heald | P | P | A | |
| Matt Huffaker | P | P | P | |
| Kelly Nesheim | P | P | P | |
| Amy Newell | P | P | P | |
| Ed Newman | P | P | A | |
| Bradley Olin | P | P | P | |
| William Ow | P | P | P | |
| June Padilla Ponce | P | A | P | |
| Patty Quillin | A | P | P | |
| Maria Esther Rodriguez | P | A | P | |
| Gun Ruder | P | P | A | |
| Karen Semingson | A | P | A | |
| Rachael Spencer | P | P | A | |
| Kate Terrell | P | A | A | |
| Rachel Wedeen | P | A | P | |
| Kathleen Welch | P | A | P | |
| Matt Wetstein | P | P | P | |
| Kristin Wilson | P | P | P | |
| Donna Ziel | P | P | A | |

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

2019-20 BOARD MEETINGS:
Tuesdays, 12:00 pm – 2:00 pm
Sesnon House, Room 1804

May 12, 2020 (Watsonville Center)

CABRILLO COLLEGE FOUNDATION
March 31, 2020 Condensed Narrative
Updated April 28, 2020

(1) Balance Sheet

- **Total Assets:**
Total assets of \$34.2M are \$1.4M less than prior year.
- **Receivables:**
Total pledges receivable are \$1.1M more than prior year.
- **Liabilities:**
Total Liabilities of \$1.5M are \$194K over prior year. This is primarily 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 \$32.7M are \$1.6M less than prior year.

(2) Income Statement

- **Revenue:**
Earned income as of March 31, 2020 is -\$2.9M compared to the prior year balance of \$637K due to investment performance. Contributed income of \$2.7M is \$228K less than prior year due to lower restricted contributions. Annual Fund is \$53K less due to cancellation of the Annual Fund appeal due to quarantine.
- **Expenses:**
Total Expenses of \$2.3M are \$230K more than prior year due to an increase in scholarship payments.
- **Surplus/Deficit:**
As of March 31, 2020, the Cabrillo College Foundation has a \$2.5M deficit compared to prior year income of \$1,5M.

(3) Operational Budget to Actual

- **Revenue:**
Operating revenue of \$930K is \$82K favorable vs budget. The President's Circle donations are ahead of plan by \$54K and unrestricted income is \$28K favorable due to receiving a \$32K unrestricted bequest.

- **Expenses:**

Operating expenses of \$717K are \$8K favorable vs projection.

- **Surplus/Deficit:**

The operating fund surplus is \$213K compared to \$258K last year.

(4) Investment Report

- The April 30, 2020 Investment Activity Reports will be provided at meeting.

Cabrillo College Foundation
Balance Sheet as of March 31, 2020
With Comparative Totals as of March 31, 2019

| | Operating 3/31/20 A | Nonendowed 3/31/20 B | Endowed 3/31/20 C | Total 3/31/20 D | Total 3/31/19 E |
|-------------------------------------|---------------------------|----------------------------|-------------------------|-----------------------|-----------------------|
| ASSETS | | | | | |
| CASH AND INVESTMENTS | | | | | |
| CASH | | | | | |
| WELLS FARGO BANK | \$0 | \$0 | \$0 | \$0 | \$51,507 |
| SANTA CRUZ COUNTY BANK | (\$33,494) | \$2,437 | \$32,447 | \$1,389 | \$73,798 |
| SANTA CRUZ COUNTY BANK | \$52,755 | \$190,863 | \$4,605 | \$248,224 | \$307,122 |
| BAY FEDERAL CREDIT UNION | \$6,170 | \$0 | \$1,290 | \$7,459 | \$7,452 |
| BAY FEDERAL CREDIT UNION | \$175,547 | \$0 | \$0 | \$175,547 | \$173,286 |
| MORGAN STANLEY MID TERM POOL | \$395,019 | \$494,205 | \$0 | \$889,224 | \$308,988 |
| MORGAN STANLEY NONENDOWED | \$786,006 | \$2,827,160 | \$0 | \$3,613,167 | \$3,973,803 |
| MORGAN STANLEY GIFT RECEIPT | \$10,097 | \$4,003 | \$2,462 | \$16,562 | \$8,081 |
| SANTA CRUZ COUNTY BANK | \$79,277 | \$0 | \$0 | \$79,277 | \$207,446 |
| SUBTOTAL CASH | \$1,471,377 | \$3,518,668 | \$40,804 | \$5,030,849 | \$5,111,484 |
| INVESTMENTS | | | | | |
| MORGAN STANLEY TITLE III/V HOLDING | \$14 | \$0 | \$9,800 | \$9,814 | \$9,003 |
| MORGAN STANLEY LONG TERM POOL | \$109,184 | \$0 | \$24,878,455 | \$24,987,639 | \$27,548,770 |
| MORGAN STANLEY TITLE V | \$0 | \$0 | \$1,155,590 | \$1,155,590 | \$1,152,246 |
| MORGAN STANLEY TITLE III | \$0 | \$0 | \$250,091 | \$250,091 | \$226,936 |
| MORGAN STANLEY ESG | \$4,454 | \$0 | \$1,157,658 | \$1,162,113 | \$967,478 |
| SUBTOTAL INVESTMENTS | \$113,652 | \$0 | \$27,451,594 | \$27,565,246 | \$29,904,434 |
| TOTAL CASH AND INVESTMENTS | \$1,585,029 | \$3,518,668 | \$27,492,398 | \$32,596,095 | \$35,015,917 |
| RECEIVABLES | | | | | |
| PLEDGES | | | | | |
| PLEDGES - UNRESTRICTED | \$18,595 | \$0 | \$0 | \$18,595 | \$24,045 |
| PLEDGES - ANNUAL FUND | \$7,215 | \$0 | \$0 | \$7,215 | \$34,920 |
| PLEDGES - RESTRICTED | \$0 | \$290,138 | \$1,066,173 | \$1,356,311 | \$272,431 |
| ALLOWANCE FOR UNCOLLECTIBLE PLEDGES | (\$2,525) | \$0 | \$0 | (\$2,525) | (\$12,415) |
| SUBTOTAL PLEDGES | \$23,285 | \$290,138 | \$1,066,173 | \$1,379,595 | \$318,981 |
| ACCOUNTS RECEIVABLE | | | | | |

Cabrillo College Foundation
Balance Sheet as of March 31, 2020
With Comparative Totals as of March 31, 2019

| | Operating 3/31/20 A | Nonendowed 3/31/20 B | Endowed 3/31/20 C | Total 3/31/20 D | Total 3/31/19 E |
|---|---------------------------|----------------------------|-------------------------|-----------------------|-----------------------|
| ACCOUNTS RECEIVABLE | \$0 | \$3,416 | \$0 | \$3,416 | \$397 |
| TOTAL ACCOUNTS RECEIVABLE | \$0 | \$3,416 | \$0 | \$3,416 | \$397 |
| 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 | \$82,841 | \$357,211 | \$1,077,880 | \$1,517,932 | \$468,003 |
| FIXED ASSETS | | | | | |
| OFFICE EQUIPMENT | \$36,303 | \$0 | \$0 | \$36,303 | \$49,099 |
| ACCUMULATED DEPRECIATION | (\$33,175) | \$0 | \$0 | (\$33,175) | (\$44,760) |
| TOTAL FIXED ASSETS (NET) | \$3,128 | \$0 | \$0 | \$3,128 | \$4,339 |
| PREPAID EXPENSES | \$4,877 | \$0 | \$0 | \$4,877 | \$3,519 |
| PREPAID RETIREMENT EXPENSE | \$13,543 | \$0 | \$0 | \$13,543 | \$14,201 |
| 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 | \$1,790,512 | \$3,875,879 | \$28,570,277 | \$34,236,668 | \$35,619,663 |

Cabrillo College Foundation
Balance Sheet as of March 31, 2020
With Comparative Totals as of March 31, 2019

| | Operating 3/31/20 A | Nonendowed 3/31/20 B | Endowed 3/31/20 C | Total 3/31/20 D | Total 3/31/19 E |
|--|---------------------------|----------------------------|-------------------------|-----------------------|-----------------------|
| LIABILITIES AND NET ASSETS | | | | | |
| LIABILITIES | | | | | |
| PAYABLES AND ACCRUED EXPENSES | | | | | |
| ACCOUNTS PAYABLE | \$3,030 | \$841 | \$0 | \$3,872 | \$13,823 |
| ACCRUED PTO | \$50,186 | \$0 | \$0 | \$50,186 | \$50,078 |
| ACCRUED HEALTH BENEFITS | \$31,203 | \$0 | \$0 | \$31,203 | \$61,850 |
| SECTION 125 WITHHOLDINGS | \$2,251 | \$0 | \$0 | \$2,251 | \$496 |
| 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 | \$672,799 | \$841 | \$0 | \$673,640 | \$662,928 |
| 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 | \$246 | \$246 | \$0 |
| SUBTOTAL WES GRANTS PAYABLE | \$0 | \$0 | \$246 | \$246 | \$0 |
| TOTAL LIABILITIES | \$672,799 | \$148,824 | \$676,249 | \$1,497,872 | \$1,303,974 |
| 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 | \$247,902 | \$0 | \$0 | \$247,902 | \$257,513 |
| SUBTOTAL OPERATING NET ASSETS | \$1,117,713 | \$0 | \$0 | \$1,117,713 | \$974,909 |

Cabrillo College Foundation
Balance Sheet as of March 31, 2020
With Comparative Totals as of March 31, 2019

| | Operating 3/31/20 A | Nonendowed 3/31/20 B | Endowed 3/31/20 C | Total 3/31/20 D | Total 3/31/19 E |
|---|---------------------------|----------------------------|-------------------------|-----------------------|-----------------------|
| NET ASSETS - NONENDOWED | \$0 | \$3,727,054 | \$0 | \$3,727,054 | \$3,964,749 |
| NET ASSETS - ENDOWED | \$0 | \$0 | \$27,894,028 | \$27,894,028 | \$29,376,030 |
| TOTAL NET ASSETS | \$1,117,713 | \$3,727,054 | \$27,894,028 | \$32,738,796 | \$34,315,688 |
| TOTAL LIABILITIES AND NET ASSETS | \$1,790,512 | \$3,875,879 | \$28,570,277 | \$34,236,668 | \$35,619,663 |
| | | | | | |
| BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENTS | \$905,129 | \$3,273,932 | \$31,103,044 | \$35,282,105 | \$32,843,644 |
| | | | | | |
| NET SURPLUS/(DEFICIT) | \$212,584 | \$453,123 | (\$3,209,016) | (\$2,543,309) | \$1,472,045 |
| | | | | | |
| ENDING NET ASSETS | \$1,117,713 | \$3,727,054 | \$27,894,028 | \$32,738,796 | \$34,315,688 |

Cabrillo College Foundation
Income Statement by Fund as of March 31, 2020
With Comparative Totals as of March 31, 2019

| | Operating 3/31/20 A | Nonendowed 3/31/20 B | Endowed 3/31/20 C | Total 3/31/20 D | Total 3/31/19 E |
|------------------------------------|---------------------------|----------------------------|-------------------------|-----------------------|-----------------------|
| REVENUE | | | | | |
| EARNED INCOME | | | | | |
| INTEREST AND DIVIDENDS | \$66,824 | \$0 | \$622,012 | \$688,836 | \$697,699 |
| UNREALIZED GAIN/LOSS ON SECURITIES | (\$9,473) | \$0 | (\$2,524,412) | (\$2,533,885) | (\$3,126,341) |
| REALIZED GAINS/LOSSES | \$5,824 | \$0 | (\$1,464,012) | (\$1,458,187) | \$2,680,071 |
| FEE INCOME | \$34,316 | \$0 | \$0 | \$34,316 | \$53,429 |
| OPERATIONAL ENDOWMENT PAYOUT | \$14,276 | \$0 | \$0 | \$14,276 | \$14,122 |
| ENDOWMENT MANAGEMENT FEE | \$334,307 | \$0 | \$0 | \$334,307 | \$318,468 |
| TOTAL EARNED INCOME | \$446,076 | \$0 | (\$3,366,412) | (\$2,920,337) | \$637,448 |
| CONTRIBUTED INCOME | | | | | |
| RESTRICTED CONTRIBUTIONS | \$0 | \$1,335,207 | \$852,305 | \$2,187,512 | \$2,387,213 |
| OTHER INCOME | \$4,196 | \$0 | \$0 | \$4,196 | \$0 |
| ANNUAL FUND | \$10,769 | \$0 | \$0 | \$10,769 | \$63,860 |
| PRESIDENT'S CIRCLE GIFTS | \$407,894 | \$0 | \$0 | \$407,894 | \$371,554 |
| UNRESTRICTED GIFTS | \$43,300 | \$0 | \$0 | \$43,300 | \$31,877 |
| INTERFUND CONTRIBUTIONS | \$0 | (\$16,566) | \$16,566 | \$0 | \$0 |
| IN KIND REVENUE | \$0 | \$10,764 | \$0 | \$10,764 | \$37,636 |
| IN KIND REVENUE-RENT | \$17,784 | \$0 | \$0 | \$17,784 | \$17,784 |
| TOTAL CONTRIBUTED INCOME | \$483,943 | \$1,329,406 | \$868,871 | \$2,682,219 | \$2,909,923 |
| TOTAL REVENUE | \$930,019 | \$1,329,406 | (\$2,497,542) | (\$238,117) | \$3,547,371 |
| EXPENSES | | | | | |
| SALARIES & WAGES | | | | | |
| SALARIES & WAGES | \$341,320 | \$0 | \$5,724 | \$347,044 | \$356,549 |
| TOTAL SALARIES & WAGES | \$341,320 | \$0 | \$5,724 | \$347,044 | \$356,549 |
| PAYROLL TAXES, BENEFITS | | | | | |
| PAYROLL TAXES, BENEFITS | \$175,027 | \$0 | \$612 | \$175,639 | \$168,568 |
| TOTAL PAYROLL TAXES, BENEFITS | \$175,027 | \$0 | \$612 | \$175,639 | \$168,568 |
| ADVERTISING | \$75 | \$0 | \$0 | \$75 | \$113 |
| PRINTING | \$12,644 | \$0 | \$0 | \$12,644 | \$18,568 |
| PHOTOS | \$2,350 | \$0 | \$0 | \$2,350 | \$950 |

Cabrillo College Foundation
Income Statement by Fund as of March 31, 2020
With Comparative Totals as of March 31, 2019

| | Operating 3/31/20 A | Nonendowed 3/31/20 B | Endowed 3/31/20 C | Total 3/31/20 D | Total 3/31/19 E |
|---------------------------------------|---------------------------|----------------------------|-------------------------|-----------------------|-----------------------|
| CONSULTANTS | \$26,382 | \$0 | \$0 | \$26,382 | \$27,422 |
| FOOD | \$0 | \$0 | \$0 | \$0 | \$196 |
| FUNDRAISING/EVENTS/PUBLIC RELATIONS | \$29,755 | \$0 | \$0 | \$29,755 | \$12,831 |
| OFFICE EQUIP & MAINTENANCE | | | | | |
| OFFICE EQUIPMENT | \$658 | \$0 | \$0 | \$658 | \$530 |
| DEPRECIATION EXPENSE | \$908 | \$0 | \$0 | \$908 | \$908 |
| SOFTWARE MAINTENANCE | \$9,408 | \$0 | \$0 | \$9,408 | \$11,708 |
| SOFTWARE | \$0 | \$0 | \$0 | \$0 | \$159 |
| TOTAL OFFICE EQUIP & MAINTENANCE | \$10,974 | \$0 | \$0 | \$10,974 | \$13,305 |
| BOOKS/PUBLICATIONS/MEMBERSHIPS | \$1,395 | \$0 | \$0 | \$1,395 | \$584 |
| OFFICE SUPPLIES | \$4,808 | \$0 | \$0 | \$4,808 | \$5,843 |
| POSTAGE & MAILING SERVICE | \$5,612 | \$0 | \$0 | \$5,612 | \$5,624 |
| BOARD EXPENSES | \$3,305 | \$0 | \$0 | \$3,305 | \$262 |
| OTHER EXPENSES | | | | | |
| MISCELLANEOUS | \$2,274 | \$0 | \$0 | \$2,274 | \$493 |
| UNCOLLECTIBLE PLEDGES | \$8,813 | \$0 | \$0 | \$8,813 | \$31,855 |
| BOND CAMPAIGN SUPPORT-DIRECT EXPENSES | \$49,999 | \$0 | \$0 | \$49,999 | \$0 |
| MILEAGE & PARKING | \$463 | \$0 | \$0 | \$463 | \$185 |
| INTERNET SERVICE | \$921 | \$0 | \$0 | \$921 | \$974 |
| IT HOSTING SERVICE | \$9,355 | \$0 | \$0 | \$9,355 | \$9,355 |
| BANK CHARGES | \$6,104 | \$0 | \$0 | \$6,104 | \$4,679 |
| INVESTMENT FEES | \$2,853 | \$0 | \$100,077 | \$102,930 | \$137,651 |
| MANAGEMENT FEES | \$0 | \$0 | \$334,307 | \$334,307 | \$318,468 |
| DIRECTOR/OFFICER LIABILITY INS | \$2,294 | \$0 | \$0 | \$2,294 | \$2,256 |
| LIABILITY AND PROPERTY INSURANCE | \$2,929 | \$0 | \$0 | \$2,929 | \$2,911 |
| TOTAL OTHER EXPENSES | \$86,004 | \$0 | \$434,384 | \$520,388 | \$508,826 |
| IN KIND EXPENSE | \$0 | \$10,764 | \$0 | \$10,764 | \$37,636 |
| IN KIND EXPENSE - RENT | \$17,784 | \$0 | \$0 | \$17,784 | \$17,784 |
| NONENDOWED PROGRAM EXPENSES | \$0 | \$526,351 | \$0 | \$526,351 | \$371,866 |
| ENDOWED PROGRAM EXPENSES | \$0 | \$0 | \$145,604 | \$145,604 | \$314,884 |

Cabrillo College Foundation
Income Statement by Fund as of March 31, 2020
With Comparative Totals as of March 31, 2019

| | Operating 3/31/20 A | Nonendowed 3/31/20 B | Endowed 3/31/20 C | Total 3/31/20 D | Total 3/31/19 E |
|------------------------------|------------------------------------|-------------------------------------|----------------------------------|--------------------------------|--------------------------------|
| SCHOLARSHIPS | \$0 | \$339,167 | \$125,150 | \$464,317 | \$213,515 |
| TOTAL EXPENSES | \$717,434 | \$876,283 | \$711,475 | \$2,305,192 | \$2,075,326 |
| | | | | | |
| NET SURPLUS/(DEFICIT) | \$212,584 | \$453,123 | (\$3,209,016) | (\$2,543,309) | \$1,472,045 |

Cabrillo College Foundation
Income Statement - Operating Budget as of 3/31/20
With Comparative Totals as of 3/31/19

| | 18-19 Actual 9 Months A | 19-20 Actual 9 Months B | 19-20 Budget 9 Months C | Variance 19-20 Actual To 19-20 9 Mo. Budget D | 19-20 9 Mos. actual and 3 Mos. Projected E | 19-20 Annual Budget (Approved 5/14/19) F | Variance 19-20 9 Mos. Actual & 3 Mos. Projected to 19-20 Budget G |
|------------------------------------|-------------------------------|-------------------------------|-------------------------------|--|---|---|--|
| REVENUE | | | | | | | |
| EARNED INCOME | | | | | | | |
| INTEREST AND DIVIDENDS | \$57,226 | \$66,824 | \$51,750 | \$15,074 | \$61,102 | \$69,000 | (\$7,898) |
| UNREALIZED GAIN/LOSS ON SECURITIES | (\$1,050) | (\$9,473) | \$0 | (\$9,473) | (\$6,372) | \$0 | (\$6,372) |
| REALIZED GAINS/LOSSES | \$768 | \$5,824 | \$0 | \$5,824 | \$4,752 | \$0 | \$4,752 |
| FEE INCOME | \$53,429 | \$34,316 | \$37,540 | (\$3,224) | \$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 | \$318,468 | \$334,307 | \$312,721 | \$21,586 | \$416,961 | \$416,961 | \$0 |
| TOTAL EARNED INCOME | \$442,964 | \$446,076 | \$417,511 | \$28,564 | \$583,029 | \$599,246 | (\$16,217) |
| CONTRIBUTED INCOME | | | | | | | |
| OTHER INCOME | \$0 | \$4,196 | \$0 | \$4,196 | \$4,196 | \$0 | \$4,196 |
| ANNUAL FUND | \$63,860 | \$10,769 | \$43,500 | (\$32,731) | \$10,000 | \$50,000 | (\$40,000) |
| PRESIDENT'S CIRCLE GIFTS | \$371,554 | \$407,894 | \$354,000 | \$53,894 | \$415,000 | \$366,000 | \$49,000 |
| UNRESTRICTED GIFTS | \$31,877 | \$43,300 | \$15,000 | \$28,300 | \$42,786 | \$20,000 | \$22,786 |
| INTERFUND CONTRIBUTIONS | \$4,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| IN KIND REVENUE-RENT | \$17,784 | \$17,784 | \$17,784 | \$0 | \$23,712 | \$23,712 | \$0 |
| TOTAL CONTRIBUTED INCOME | \$489,075 | \$483,943 | \$430,284 | \$53,660 | \$495,694 | \$459,712 | \$35,982 |
| TOTAL REVENUE | \$932,038 | \$930,019 | \$847,795 | \$82,224 | \$1,078,723 | \$1,058,958 | \$19,765 |
| EXPENSES | | | | | | | |
| SALARIES & WAGES | | | | | | | |
| SALARIES & WAGES | \$350,846 | \$341,320 | \$365,244 | \$23,924 | \$476,146 | \$488,905 | \$12,759 |
| TOTAL SALARIES & WAGES | \$350,846 | \$341,320 | \$365,244 | \$23,924 | \$476,146 | \$488,905 | \$12,759 |
| PAYROLL TAXES, BENEFITS | | | | | | | |
| PAYROLL TAXES, BENEFITS | \$167,865 | \$175,027 | \$191,785 | \$16,758 | \$245,069 | \$255,714 | \$10,645 |
| TOTAL PAYROLL TAXES, BENEFITS | \$167,865 | \$175,027 | \$191,785 | \$16,758 | \$245,069 | \$255,714 | \$10,645 |
| ADVERTISING | \$113 | \$75 | \$1,000 | \$925 | \$200 | \$1,000 | \$800 |
| PRINTING | \$18,568 | \$12,644 | \$15,000 | \$2,356 | \$15,000 | \$20,000 | \$5,000 |
| PHOTOS | \$950 | \$2,350 | \$2,925 | \$575 | \$2,350 | \$3,900 | \$1,550 |
| CONSULTANTS | \$27,422 | \$26,382 | \$33,769 | \$7,387 | \$33,725 | \$45,025 | \$11,300 |

Cabrillo College Foundation
Income Statement - Operating Budget as of 3/31/20
With Comparative Totals as of 3/31/19

| | 18-19 Actual 9 Months A | 19-20 Actual 9 Months B | 19-20 Budget 9 Months C | Variance 19-20 Actual To 19-20 9 Mo. Budget D | 19-20 9 Mos. actual and 3 Mos. Projected E | 19-20 Annual Budget (Approved 5/14/19) F | Variance 19-20 9 Mos. Actual & 3 Mos. Projected to 19-20 Budget G |
|--------------------------------------|-------------------------------|-------------------------------|-------------------------------|--|---|---|--|
| FOOD | \$196 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| FUNDRAISING/EVENTS/PUBLIC RELATIONS | \$12,831 | \$29,755 | \$35,265 | \$5,510 | \$30,404 | \$59,278 | \$28,874 |
| OFFICE EQUIP & MAINTENANCE | | | | | | | |
| OFFICE EQUIPMENT | \$530 | \$658 | \$1,005 | \$347 | \$1,340 | \$1,340 | \$0 |
| DEPRECIATION EXPENSE | \$908 | \$908 | \$908 | \$0 | \$1,211 | \$1,211 | \$0 |
| SOFTWARE MAINTENANCE | \$11,708 | \$9,408 | \$9,365 | (\$43) | \$12,486 | \$12,486 | \$0 |
| SOFTWARE | \$159 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL OFFICE EQUIP & MAINTENANCE | \$13,305 | \$10,974 | \$11,278 | \$304 | \$15,037 | \$15,037 | \$0 |
| BOOKS/PUBLICATIONS/MEMBERSHIPS | \$584 | \$1,395 | \$1,242 | (\$153) | \$1,656 | \$1,656 | \$0 |
| OFFICE SUPPLIES | \$5,843 | \$4,808 | \$5,259 | \$451 | \$6,000 | \$7,012 | \$1,012 |
| POSTAGE & MAILING SERVICE | \$5,624 | \$5,612 | \$7,667 | \$2,056 | \$7,500 | \$10,223 | \$2,723 |
| BOARD EXPENSES | \$262 | \$3,305 | \$600 | (\$2,705) | \$3,231 | \$2,393 | (\$838) |
| OTHER EXPENSES | | | | | | | |
| MISCELLANEOUS | \$493 | \$2,274 | \$413 | (\$1,861) | \$2,274 | \$550 | (\$1,724) |
| UNCOLLECTIBLE PLEDGES | \$31,160 | \$8,813 | \$13,125 | \$4,312 | \$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 | \$484 | \$20 | \$500 | \$645 | \$145 |
| INTERNET SERVICE | \$974 | \$921 | \$1,080 | \$159 | \$1,440 | \$1,440 | \$0 |
| IT HOSTING SERVICE | \$9,355 | \$9,355 | \$9,355 | \$1 | \$9,355 | \$9,355 | \$0 |
| BANK CHARGES | \$4,679 | \$6,104 | \$6,000 | (\$104) | \$8,000 | \$8,000 | \$0 |
| INVESTMENT FEES | \$319 | \$2,853 | \$278 | (\$2,575) | \$2,853 | \$370 | (\$2,483) |
| DIRECTOR/OFFICER LIABILITY INS | \$2,256 | \$2,294 | \$2,769 | \$475 | \$3,692 | \$3,692 | \$0 |
| LIABILITY AND PROPERTY INSURANCE | \$2,911 | \$2,929 | \$3,151 | \$223 | \$4,202 | \$4,202 | \$0 |
| TOTAL OTHER EXPENSES | \$52,331 | \$86,004 | \$36,654 | (\$49,350) | \$85,815 | \$45,754 | (\$40,061) |
| IN KIND EXPENSE - RENT | \$17,784 | \$17,784 | \$17,784 | \$0 | \$23,712 | \$23,712 | \$0 |
| TOTAL EXPENSES | \$674,525 | \$717,434 | \$725,472 | \$8,038 | \$945,845 | \$979,609 | \$33,764 |
| | | | | | | | |
| NET SURPLUS/(DEFICIT) | \$257,513 | \$212,584 | \$122,323 | \$90,262 | \$132,878 | \$79,349 | \$53,529 |

MEMORANDUM

DATE: May 5, 2020

TO: Board of Directors

FROM: Eileen Hill

SUBJECT: 2020-21 Operating Budget Overview

OVERVIEW

The Finance Committee and Executive Committee have approved the proposed 2020-21 Operating Budget. The proposed revenue is \$961,868 and expenses are \$1,019,989, resulting in a projected \$58,121 deficit. There is \$622,682 projected Ending Reserve.

PROJECTED REVENUE REDUCTIONS

| | 20-21 | 21-22 | 22-23 |
|-----------------------------------|--|---|--|
| Interest and Dividends | Brian Sharpes forecasted a .50 interest rate for 20-21. Used a \$4.2M average balance (current level) for mid-term pool and nonendowed fund. | Assumed no change to rates. | Assumed interest rates will increase to 19-20 projected actual levels. |
| Endowment Management Fee (EMF) | The 2008-09 reduction in EMF was 12%. Assumed the EMF will be 18% less than 19-20 Budget, projecting a greater downturn in the market. | Assumed a 12% decrease in the EMF – mirroring the reduction in 2008-09. | Assumed EMF will increase to the 19-20 budget level. |
| President's Circle (PC) Donations | The 2008-09 reduction in PC donations was 4%. Assumed PC donations will be 6% down from 19-20 Actual, projecting a greater reduction in donations. | Assumed a 4% decrease in PC donations – mirroring the level of decrease in 2008-09. | Assumed PC donations will return to the 19-20 level. |

EXPENSE REDUCTIONS FOR 2020-21

- Reduced Consultants \$3,000
- Reduced Fundraising/Events/Public Relations \$18,534

RECOMMENDED MOTION

Approve the proposed 2020-21 Operating Budget.

Cabrillo College Foundation Budget
Planning Parameters 20-21 to 22-23
Updated 5/6/2020

| 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 5/6/2020

| 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 on July 1st | \$0 increase on July 1st |
| FOUNDATION ASSISTANT .49 FTE | Increase 5% on July 1st | Increase 5% on July 1st | Increase 5% on July 1st |
| ACCOUNTING ASSISTANT II .49 FTE | Increase 5% on July 1st | Increase 5% on July 1st | Increase 5% on July 1st |
| ANNUAL FUND COORDINATOR | \$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. |

O:\Foundation\Committees\Board of Directors\Agendas for Meetings\2019-20 Agendas\2020 05 12\Drafts\Planning Parameters 20-21 through 22-23

5.5.20

Cabrillo College Foundation Budget
Planning Parameters 20-21 to 22-23
Updated 5/6/2020

| 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 5/6/2020

| 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 5/6/2020

| 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 | | |
| Ending Reserve | \$622,682.77 | | |

Cabrillo College Foundation
Draft 2021-2023 Budget 5/6/2020

| | 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 5/6/2020

| | 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 |

| | |
|--------------------------|--------------|
| Beginning Reserve | \$489,804.77 |
| Projected Surplus 19-20 | \$132,878.00 |
| Ending Reserve | \$622,682.77 |

MEMORANDUM

DATE: May 5, 2020

TO: Board of Directors

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 represents a 6% reduction from the 2019-20 actual totals, with the exception of unbooked planned gifts which remains at the annual \$500,000 target.

| 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: May 5, 2020
TO: Board of Directors
FROM: Owen Brown
SUBJECT: Board Recommendations for 2020-21

BACKGROUND

The Executive Committee approved the following recommendations on 4/16/20.

New Board Members

- Erica Ow
- Trevor Strudley
- Julie Thiebaut

2019-20 Officers

President: Claire Biancalana
Vice President: Gun Ruder
Treasurer: Pegi Ard
Secretary: Patty Quillin
Assistant Secretary: Matt Wetstein
Assistant Treasurer: Bradley Olin
Past President: Owen Brown

College 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:

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

RECOMMENDED MOTION

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

New Board Members



Erica Ow - Erica has been the controller for University Business Park for the last 16 years. Erica manages the project known as The Old Wrigley Building, forming the successful business, art and community hub on the Westside of Santa Cruz. Erica also assists in the management of real estate investments through Ow Properties with her husband William for the last two decades and projects with Ow Family Trust.

Prior to working in real estate, Erica had been a district manager for a top 500 fortune company with multiple President's circle and other top performer awards. Erica holds a BS, summa cum laude, in Business Administration/Marketing from San Francisco State University and has held her Real Estate license for over fifteen years.

Erica and the Ow Family have been longtime supporters of Cabrillo through the American Dream Scholarships for incoming high school seniors to Cabrillo. Erica and her husband, William have been President's Circle members since 2011, and hosted a party at their home for President's Circle donors in 2018. Erica has hosted and chaired fundraising events for many local schools and nonprofits. Erica has twins age 16 at Santa Cruz High and Pacific Collegiate School. Erica has taken courses at Cabrillo and her daughter is currently enrolled at Cabrillo.



Trevor Strudley – Trevor has three decades' experience in technology: high-tech, clean-tech and biotech. He spent two decades launching new technology products and companies, internationally and domestically, from small startups to large multi-national corporations. After the excitement of pre-IPOs, IPOs and private equity investing, he became a partner in his wife's private wealth management firm, focused on making work optional for Silicon Valley technology executives and their families.

Trevor is a CERTIFIED FINANCIAL PLANNER™ professional, with extensive experience in financial planning, retirement planning, asset management, risk management, estate planning and philanthropic planning. Trevor serves on the board of Community Foundation Santa Cruz, and the Pacific Collegiate School Finance Committee. Trevor wrote the book "TECH SUCCESS" to answer the question "How do Technology Executives and their Families Manage Meaningful Wealth?"

When not in the office, Trevor enjoys the challenge of endurance events, such as the 100 mile Western States trail run over the Sierras from Squaw Valley to Auburn, California.



Julie Thiebaut - Julie spent over 25 years in the Financial Services Industry. Twenty of those were at Charles Schwab as a senior executive primarily responsible for sales territories and retail branch offices throughout the US and Asia. Julie is still involved in the industry as a Non-public Arbitration panelist for FINRA. Julie has 10 years experience and is still a judge of professional wine competitions throughout Northern California. She is very interested in all aspects of wine and has successfully earned two Wine Certifications from Cabrillo, Wine Sales/ Service and World Wines. Julie has been on the CAHM Advisory Board for the past 3 years.

Julie is currently on the Board of Directors of Agri-culture. Previously, she has served on the Board of Directors and Executive Committee of Arts Council of Santa Cruz County, Visit Santa Cruz County (CVC) Monterey Bay Master Gardeners and Coyote Point Museum in San Mateo County. Julie has served on numerous other non-profit committees in Santa Cruz/ Capitola and the SF Bay Area.

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

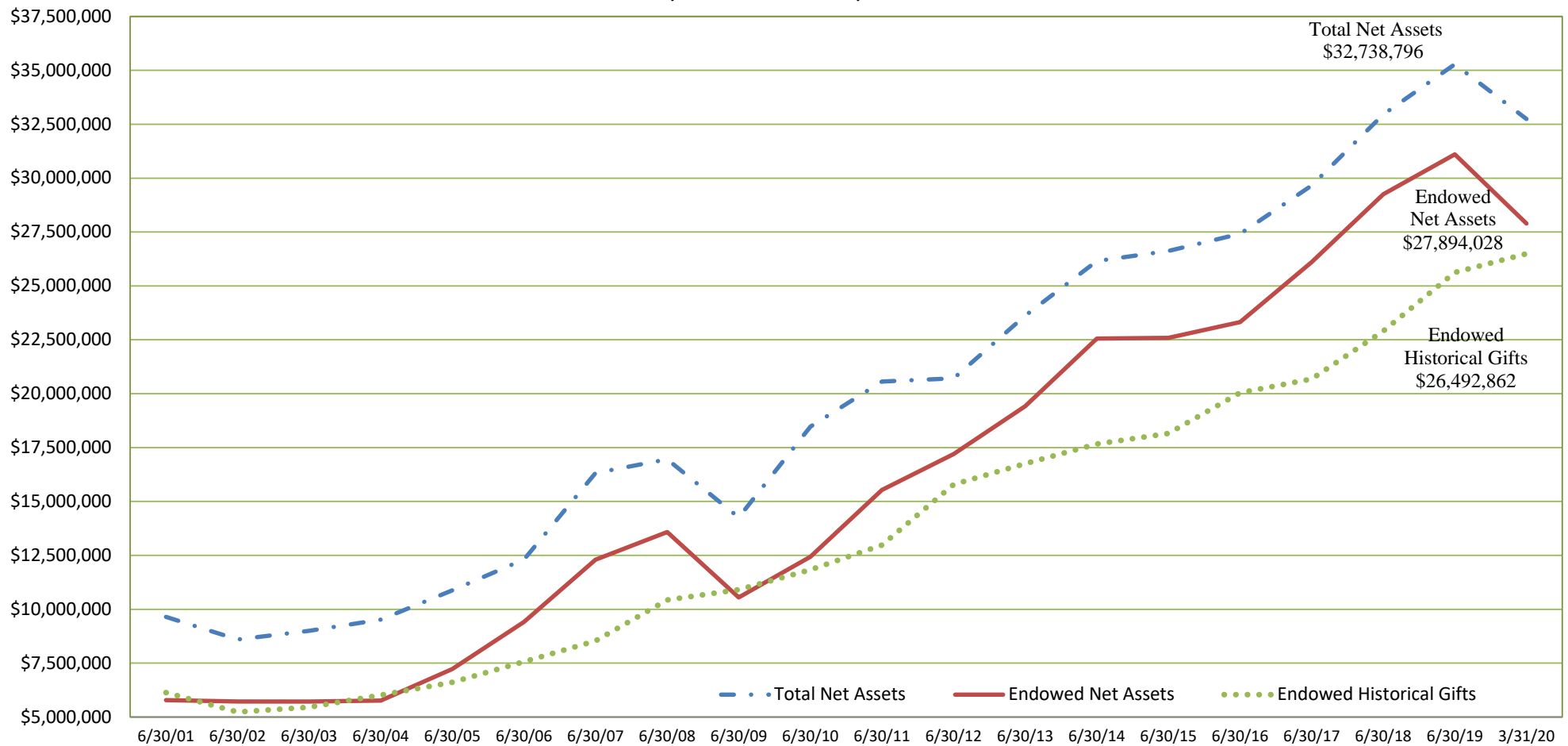
| | Name | Community Director/ College Representative | Current Term | Current Term Expires June 30 | Final Term Expires June 30 |
|-------------------------|------------------------|---|--------------|---------------------------------|-------------------------------|
| 1 | Linda Downing | Community 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
Total Net Assets, Endowed Net Assets, and Endowed Historical Gifts
June 30, 2001 to March 31, 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 \$26,492,862 as of March 31, 2020

MEMORANDUM

DATE: May 5, 2020
TO: Board of Directors
FROM: Eileen Hill
SUBJECT: Form 990

BACKGROUND

The Cabrillo College Foundation Form 990 Draft will be emailed to the Board of Directors. Board Members must email any questions to Nancy Machado by May 13th.

Form 990 provides a snapshot of the organization's purpose, staffing, sources of financial support, and use of funds. We are required to furnish the Form 990 draft to the Board of Directors prior to filing.

Form 990 must be filed by May 15, 2020.

MEMORANDUM

DATE: May 5, 2020
TO: Board of Directors
FROM: Michele Bassi
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 May 1, 2020:

- \$422,377 has been raised, surpassing our goal of \$386,000
- 229 members have joined
- 28 NEW members have joined
- 14 renewing donors increased their support this year
- 89% 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, but we are exploring some creative and fun ways to keep in touch with our President's Circle donors.

We are looking forward to being with our \$5,000+ donors on Thursday, May 14th for a Virtual Happy Hour with Matt! We have provided care packages to our guests that include ingredients for our signature lemon drop cocktail recipe. We'll connect using Zoom and enjoy libations from afar.

Ideas for more virtual events are in the works!

CABRILLO COLLEGE FOUNDATION

President's Circle Members 2019-20

Updated 05/01/2020

\$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 05/01/2020

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
Matt Wetstein and Cindy Ostberg
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
Donald and Diane Henrichsen
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 Sjoie 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 Pfothenhauer 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
Ronnette and Sharen Smithcamp
Elaine-Maryse Solari
Carol and Stephen Spragens
Robert Stephens
Heather Stiles and Trevor Strudley
Gabrielle Stocker
Bruce and Barbara Swenson
Julie Thiebaut
James and Deborah Thoits
Anina Van Alstine
Susan True and Ben Wolfe
Michael and Anne Watkins
Susan and Nels Westman
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 05/01/2020

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> | Griffiths | <i>Josie and Bailey Little</i> | <i>Iris and J. Arthur</i> | Kevin Rooney |
| <i>Neva Bournier</i> | Grove Foundation | Fred and Linda | Rodgers | <i>Robert and Frances</i> |
| California Wellness | The William and Flora | McPherson | <i>Barbara Samper</i> | Swenson |
| 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 5/5/2020**

| | 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 | 229 |
| # 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 | 28 |
| # of Rejoining Annual Members (\$1,000+) | 150 | 162 | 170 | 179 | 183 | 192 | 195 | 207 | 201 |
| % of Rejoining Members | 88% | 92% | 88% | 94% | 97% | 93% | 91% | 91% | 89% |
| # 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 | 55 |
| # of \$1,000 Donations | 112 | 126 | 119 | 114 | 127 | 133 | 132 | 129 | 125 |
| # 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 | \$422,377 |
| Percent Increase/ Decrease Over Previous Year | 11% | 8% | 4% | 10% | 2% | 4% | 14% | 2% | 10% |

MEMORANDUM

DATE: May 4, 2020
TO: Board of Directors
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
- CAP Advisors are reaching out to students and their families, 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 students 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



MEMORANDUM

DATE: May 5, 2020
TO: Board of Directors
FROM: Kate Terrell
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 Cynthia Druley and Peggy Flynn to our committee of now 25 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: May 5, 2020

TO: Board of Directors

FROM: Rachael Spencer

SUBJECT: Scholarship Program

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

2019-20 Cabrillo College Foundation Committee Meetings and Events

Updated 4/30/2020

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

May 14, 2020

Zoom

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
Gun Ruder
Rachael Spencer
Lead Staff: Eileen Hill

PRESIDENT'S CIRCLE

Co-chairs:
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Duf Fischer
Paula Fischer
Pegi Ard
Jim Baker
Ed Banks
Pat Barton
Claire Biancalana
Mary Blanchard
Jess Brown

Owen Brown
Ted Burke
Linda Burroughs
Ceil Cirillo
Karen Cogswell
Wally Dale
Linda Downing
Lee Duffus
John Eiskamp
Kristin Fabos
Peggy Flynn
Joel-Ann Foote
Mahlon Foote
DeAnne Hart
Rich Hart
Jackie Heald
Hal Hyde
Kent Imai
Julie Lambert
Vance Landis-Carey
Marilyn Manning Lonerger
Richard Lonerger
Keith McKenzie
Fred McPherson
Bob Millslagle
Kelly Nesheim
Ed Newman
William Ow
June Padilla Ponce
Ginny Solari Mazry
Greg Solow
Tangie Solow
Rachael Spencer
Rachel Wedeen
Matt Wetstein
Theo Wierdsma
Bjorg Yonts
Staff: Caitlin Bonura

SCHOLARSHIP

Chair: Rachael Spencer
Claire Biancalana
Jess Brown
Ceil Cirillo
Virginia Coe
Linda Downing
Jan Furman
Rich Hart
Adele Miller
Corinne Miller
Julie Thiebaut
Rachel Wedeen
Jill Wilson
Staff: Caitlin Bonura

WOMEN'S EDUCATIONAL SUCCESS (WES)

Co-chairs:
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Tonée Picard
Peggy Downes Baskin, cofounder
Sue Broadston
Lynette Cleland
Cathy Conway
Freny Cooper
Mary Culley
Corrine Flanagan

Pam Goodman
Julie Hanks
Kathleen Jones
Janet Krassow
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Mara Paladrani
Carolyn Parham
Patty Quillin
Karen Semingson
Rachael Spencer, cofounder
Bunny Tavares
Kate Terrell
Karri White
Kristin Wilson
Donna Ziel

WES Advisors:

Marcy Alancraig
Leti Amezcua
Jenna Becker
Rosemary Brogan
Sue Bruckner
Lauren Cole
Olga Diaz
Mario Garcia
Ofelia Garcia
Irma Gil
Holly Goodman
Gabby Huezo
Jay Jackson
Teresa Kidwiler
Elissa Kurk
Michelle Morton
Shirley Flores-Munoz
Diego Navarro
Christina Ortega
Beth Regardz
Ana Rodriguez
Barbara Schultz-Perez
Nancy Spangler
Tasha Sturm
Laura Thurman
Windy Valdez
Marilyn Zanetti
Staff: Caitlin Bonura