

Cabrillo College FOUNDATION

MEMORANDUM

OFFICERS

PRESIDENT
Gun Ruder

VICE PRESIDENT
Patty Quillin

SECRETARY
Rachel Wedeen

CHIEF FINANCIAL OFFICER
Pegi Ard

PAST PRESIDENT
Claire Biancalana

COMMUNITY REPRESENTATIVES

Rob Allen
Michele Bassi
Ceil Cirillo
Karen Cogswell
Kathryn Cowan
Matt Huffaker
Kelly Nesheim
Ed Newman
Erica Ow
Cory Ray
Maria Esther Rodriguez
Karen Semingson
Trevor Strudley
Kate Terrell
Julie Thiebaut

COLLEGE TRUSTEE REPRESENTATIVES

Dan Rothwell
Rachael Spencer
Donna Ziel

COLLEGE STAFF REPRESENTATIVES

Matthew E. Wetstein
President

Amy Lehman
VP Student Services

Bradley Olin
VP Administrative Services

Paul De La Cerda
VP Instruction

Kristin Wilson
Faculty Representative

EXECUTIVE DIRECTOR
Eileen Hill

DATE: September 8, 2021

TO: Rob Allen, Pegi Ard, Michele Bassi, Claire Biancalana, Ceil Cirillo, Karen Cogswell, Kathryn Cowan, Paul De La Cerda, Matt Huffaker, Amy Lehman, Kelly Nesheim, Ed Newman, Bradley Olin, Erica Ow, Patty Quillin, Cory Ray, Maria Esther Rodriguez, Dan Rothwell, Karen Semingson, Rachael Spencer, Trevor Strudley, Kate Terrell, Julie Thiebaut, Rachel Wedeen, Matt Wetstein, Kristin Wilson, Donna Ziel

FROM: CCF President, Gun Ruder

SUBJECT: Cabrillo College Foundation Board of Directors Regular Meeting
Tuesday, September 14, 2021
12:00 pm – 2:00 pm
Zoom Virtual Meeting

Item	Responsibility	Page
A. Regular Open Session		
1. Welcome and Call to Order	G. Ruder	
2. Approval of Agenda <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>	G. Ruder	
B. Public Comment		
1. Public Comment Opportunity	G. Ruder	
C. Special Presentations		
1. Women's Educational Success	K. Terrell	5 – 6

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D. 2020-21 Board Members		
1. Introduction of Board members	G. Ruder	
New Board Members		7 – 9
• Karen Cogswell		
• Kathryn Cowan		
• Paul De La Cerda, Cabrillo VP of Instruction		
• Cory Ray		
• Dan Rothwell, Cabrillo College Trustee		
2. Board Member Responsibilities	G. Ruder	
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2.4 Conflict of Interest Form		
E. Reports		
1. College President Report	M. Wetstein	
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1.2 Cabrillo College Fast Facts		15
2. Vice President of Administrative Services Report - Bradley Olin		
3. Vice President of Student Services Report - Amy Lehman		
4. Vice President of Instruction Report - Paul De La Cerda		
5. Executive Director Report	E. Hill	16
5.1 2020-21 Fundraising Totals		17
July 1, 2020 to June 30, 2021		
Outright Gifts:	\$5,992,343	
Unbooked Revocable Planned Gifts:	\$ 510,000	
Total:	\$6,502,343	
5.2 2020-21 Fundraising Targets		18
5.3 2020-21 Disbursements to Cabrillo College		19 – 20
5.4 2021-22 Fundraising Totals		21
July 1, 2021 to September 2, 2021		
Outright Gifts:	\$199,987	
Unbooked Revocable Planned Gifts:	\$150,000	
Total:	\$349,987	
5.5 2021-21 Fundraising Targets		22
5.6 Total Net Assets, Endowed Net Assets and Historical Gifts Chart as of July 31, 2021		23

Item	Responsibility	Page
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1. May 11, 2021 meeting minutes	G. Ruder	24 – 31
2. June 30, 2021 Pre-Audit Financial Statements	P. Ard	
2.1 June 30, 2021 Pre-Audit Condensed Narrative		32 – 33
2.2 Balance Sheet		34 – 37
2.3 Income Statement by Fund		38 – 40
2.4 Income Statement Budget-to-Actual		41 – 43
3. July 31, 2021 Pre-Audit Financial Statements	P. Ard	
3.1 July 31, 2021 Pre-Audit Condensed Narrative		44 – 45
3.2 Balance Sheet		46 – 49
3.3 Income Statement by Fund		50 – 51
3.4 Income Statement Budget-to-Actual		52 – 53
4. Governing Document Review	E. Hill	54
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4.2 Bylaws		58 – 72
4.3 Master Agreement		73 – 78
G. Informational Items		
1. Report on Executive Director Performance Evaluation	G. Ruder	
2. President's Circle Campaign	M. Bassi	79
3. Faculty Grants	G. Ruder	80
4. Scholarships	R. Spencer	81 - 82
5. Student Veterans Endowment	E. Hill	83
6. 2020-21 Audit Schedule	N. Machado	84
7. Cabrillo Foundation Staff	E. Hill	85
8. Committee Calendar and Roster	G. Ruder	86 – 87

Item **Responsibility** **Page**

H. Adjournment

1. Adjournment

G. Ruder

2021-22 BOARD MEETINGS:

Tuesdays, 12:00 pm – 2:00 pm

November 9, 2021

February 8, 2022

May 10, 2022

BOARD OF DIRECTORS ATTENDANCE CHART

Board of Directors	9/8/20	11/10/20	2/9/21	5/11/21
Rob Allen	P	P	P	P
Pegi Ard	P	A	P	A
Michele Bassi	P	P	P	P
Claire Biancalana	P	P	P	P
Owen Brown	P	P	P	P
Linda Burroughs	P	P	P	P
Ceil Cirillo	P	P	P	P
David Heald	A	P	P	P
Matt Huffaker	P	P	P	P
Amy Lehman	P	P	P	A
Kelly Nesheim	P	P	P	P
Amy Newell	P	P	P	P
Ed Newman	P	P	P	P
Bradley Olin	P	P	P	A
Erica Ow	P	P	A	P
June Padilla Ponce	P	P	P	P
Patty Quillin	P	P	P	P
Maria Esther Rodriguez	P	A	A	P
Gun Ruder	P	P	P	P
Karen Semingson	P	P	P	P
Rachael Spencer	P	P	P	P
Trevor Strudley	P	P	P	P
Kate Terrell	A	P	P	P
Julie Thiebaut	P	P	P	P
Rachel Wedeen	P	P	P	P
Kathleen Welch	P	P	P	P
Matt Wetstein	P	P	P	P
Kristin Wilson	A	A	A	P
Donna Ziel	P	P	P	P

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

MEMORANDUM

DATE: September 8, 2021

TO: Board of Directors

FROM: Kate Terrell

SUBJECT: 2021 Women's Educational Success (WES)

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.

This year a total of \$100,000 will be given out to students in need at Cabrillo through the WES program—the most WES has ever awarded.

WES COMMITTEE (BEST FRIENDS):

- Tonée Picard and Mary Culley are co-chairs for the 2021 WES Campaign
- New to the committee this year: Shannon Brady, Kathryn Cowan, Cynthia FitzGerald, Amy Ivey, Chris Maffia, Martina O'Sullivan and Gail Pellerin
- 2021 Best Friends: Shannon Brady, Sue Broadston, Lynette Cleland, Cathy Conway, Freny Cooper, Kathryn Cowan, Cynthia Druley, Cynthia FitzGerald, Corrine Flanagan, Peggy Flynn, Pam Goodman, Amy Ivey, Kathleen Jones, Janet Krassow, Chris Maffia, Angie McClellan, Martina O'Sullivan, Mara Palandrani, Gail Pellerin, Carolyn Parham, Patty Quillin, Karen Semingson, Bunny Tavares, Kate Terrell, Karri White, Kristin Wilson, Donna Ziel

EVENT:

- Although we had originally planned to host our WES event in person this year, we pivoted to an online event due to concerns over the Delta variant. While we are disappointed that we will not get to see our supporters in person, we look forward to creating a meaningful virtual event for our WES donors. We have been working hard to notify our donors of this change.
- The virtual WES event will be held on Friday, September 10, 2021 from 12:00 – 1:00pm via Zoom. We are delivering boxed lunches prepared by our culinary students to donors living locally.

2021 CAMPAIGN:

- The WES Committee, now consisting of 27 Best Friends, recently sent out personalized WES invitations to nearly 1,700 potential donors.
- Thanks to a generous grant of \$20,000 from the Sharanam Foundation and the Wedeen Hammer Locatelli Group at Morgan Stanley, donations of \$250 or more will be matched!
- As of September 8th, \$180,000 has been received for the 2021 WES campaign and any donations made through December 31, 2021 will be counted toward our current campaign.

Women's Educational Success (WES) Grant Recipients



"I am so appreciative of being a recipient of the WES grant. I am currently almost halfway through my second semester in the Nursing Program.

The money I received, during my first semester, helped me pay for software that allows me to identify abnormal heart and lung sounds on my patients out in the field. Without the money at that time, I would have been unqualified to visit patients in the hospital with the rest of my cohort. I am very grateful."

-Alexis



I was awarded the WES grant and it was extremely helpful at the time. I have graduated from ultrasound program and I am now working for Stanford Hospital.

I am very grateful for your support, thank you.

-Yelena



This grant helped me pay for classes and textbooks I could not afford since I did not have the finances to pay for my education. It helped me continue studying without having to take a break and now I am close to graduating and transferring, which has been a dream of mine since I was little.

I can't thank you enough and the Women's Educational Success grant.

-Stephanie

New Board Members



Karen Cogswell - Having survived 7.5 LONG years on the East Coast, Karen and her husband remodeled a house in Aptos and are thrilled to be back in Santa Cruz County for good!

Karen served on the Cabrillo Foundation Board from 2002 until 2010. Having been one of the founding members of Women's Educational Success and then serving on the President's Circle, she found the Foundation Board work to be a rewarding way to do even more for Cabrillo. Karen was fortunate to have parents who put her through college, so any way she can help enable other students realize their educational goals is vital for her.

Karen was in the mortgage industry here in Santa Cruz for 25 years, 12 of which owning her own company, Network Mortgage. She has also served on the boards of the Housing Authority of Santa Cruz County, Friends of Long Marine Laboratories, El Pajaro Community Development Corporation and the Santa Cruz Community Foundation.



Kathryn Cowan - Kathryn Cowan taught in the English department of Cabrillo College for 29 years. From 1990 to 1993, at the request of Bob Swenson, she began working with him to expand the Foundation Board. In this way she was honored to work with notable community members including Les Ley, Bill Locke-Padden, Fred McPherson, Helen Palmer, and Hal Hyde.

Kathryn and her late husband Paul Shephard joined the Heritage Club early on. When Paul graduated from Cabrillo, Kathy established their first scholarship fund in his name. When he died in 2012 Kathryn chose to enlarge the fund which, she believes, is the best way to honor his memory.

Prior to assuming her faculty position at Cabrillo, Kathryn taught at St. Louis University, Forest Park Community College in St. Louis, and was a member of the founding faculty of Shelby State Community College in Memphis.

At UC Santa Cruz she did an institutional study at Oakes College for J. Herman Blake and later served as director of Major Gifts and Scholarships for

University Advancement.

Since her retirement from Cabrillo, Kathryn has served on the board of Grey Bears, and currently teaches memoir writing courses for the city of Santa Cruz Senior Activities Program.



Dr. Paul Nelson De La Cerda was hired in June to serve as the Assistant Superintendent/Vice President of Instruction for Cabrillo College.

Dr. De La Cerda's previous leadership roles include Dean of Instruction and Advancement at East Los Angeles College; Dean of Academic Affairs and Corporate Partnerships at LA Southwest College; Classified Director of the Small Business Development Center at College of the Canyons; and Project Director of National Science Foundation (NSF-LSAMP) Minority Student Support Programs at Oklahoma State University. He has taught in various community colleges online and on-campus in math, science, business, leadership development, and entrepreneurship. Prior to beginning his profession in post-secondary leadership, Dr. De La Cerda worked in the non-profit, corporate, and

government sectors developing partnerships to help underserved communities locally and statewide. He has overseen various multi-million Federal and State funded grant programs and endowments and his administrative portfolio includes building K-18 partnerships, leading equity and inclusion programs, and oversight of personnel, consultants, operations, and program infrastructure. Dr. De La Cerda is a collaborative, equity-minded leader who works effectively with college constituent groups as well as businesses and community-based partners.

Dr. De La Cerda is a native of California and began his own college career at College of the Canyons. He went on to earn his Bachelor of Science in Engineering and Master's in Business Administration at Oklahoma State University. He is a distinguished leadership fellow of the American Association of Community College's National Community College Hispanic Council and serves as the Western Regional Chair. He possesses an Executive Leadership Certificate from Darden at University of Virginia and received his Doctorate in Organizational Change and Educational Leadership from the University of Southern California. His family is committed to education, engaged with many community organizations, and loves to travel and enjoy everything the beautiful State of California has to offer.



Cory Ray – Cory grew up in the Santa Cruz area and while travel is an important part of her and her family's life (a husband and two daughters) Santa Cruz has always been and will always be home. After attending Cabrillo College and Sonoma State University, she worked for National Semiconductor in Santa Clara. Cory shifted her career into multi-family residential ownership and management as she and her husband developed apartment projects in Santa Cruz County. She continues to oversee the family-owned properties and works with her husband in new development.

Over the course of her career, her varied interests and skills led her to numerous volunteer positions. She is involved with, and an advocate for the developmentally disabled community in a variety of capacities, including having served as chairperson of a state oversight committee and currently as a member of Camphill Communities California Board. In the past, she served as the chairperson of the Strategic Planning Committee within the York School Board of Trustees and was the President of the Gateway School Board of Trustees.

Cory strongly believes in the power of stable living conditions to drive economic opportunity for vulnerable populations. She is a passionate advocate for an increased housing supply throughout the county. She believes in education as an important path to a better life. She and her husband are supporters of Cabrillo College and she looks forward to being a part of the Cabrillo Foundation Board.



Dan Rothwell – J. Dan Rothwell is the retired chair of the Communication Studies Department at Cabrillo College after 30 years heading the department. He has a B.A. in American History from the University of Portland (Oregon), an M.A. in Rhetoric and Public Address, and a Ph.D. in Communication Theory and Social Influence. His M.A. and Ph.D. are both from the University of Oregon. He is the author of five books: *In Mixed Company: Communicating in Small Groups and Teams*, *In the Company of Others: An Introduction to Communication*, *Telling It Like It Isn't: Language Misuse and Malpractice*, *Interpersonal Communication: Influences and Alternatives* (with James Costigan), and *Practically Speaking*. He is also working on a sixth textbook, with his colleague and friend Michelle Waters, on business communication, to be published by Oxford University Press.

During his extensive teaching career, Dr. Rothwell received more than two dozen teaching awards, including the Ernest L. Boyer International Award for Excellence in Teaching, Learning, and Technology conferred by the Center for the Advancement of Teaching and Learning, Florida State College, and the National Council of Instructional Administrators; the Cabrillo College "Innovative Teacher of the Year" award; the National Communication Association "Community College Educator of the Year" award; an official resolution by the California State Senate acknowledging Dr. Rothwell's excellence in teaching; and the "Master Teacher" award from the Western States Communication Association.

Finally, Dr. Rothwell's public speaking book, *Practically Speaking*, received the national Textbook Excellence Award from the Textbook and Academic Authors Association. Having never achieved one of his early goals in life—to be a Hall of Fame major league baseball pitcher—this, and his teaching awards, will have to partially compensate for his lifelong disappointment.

Cabrillo College Foundation Board
2020-21 Terms of Office
Effective July 1, 2020

	Name	Community Director/ College Representative	Current Term	Current Term Expires June 30	Final Term Expires June 30
1	Claire Biancalana	Community Director	2nd	2022	2022
2	Ceil Cirillo	Community Director	2nd	2022	2022
3	Kelly Nesheim	Community Director	2nd	2022	2022
4	Patty Quillin	Community Director	2nd	2023	2023
5	Maria Esther Rodriguez	Community Director	2nd	2023	2023
6	Gun Ruder	Community Director	2nd	2023	2023
7	Kate Terrell	Community Director	2nd	2024	2024
8	Rob Allen	Community Director	1st	2022	2025
9	Karen Semingson	Community Director	1st	2022	2025
10	Rachel Wedeen	Community Director	1st	2022	2025
11	Pegi Ard	Community Director	1st	2023	2026
12	Michele Bassi	Community Director	1st	2023	2026
13	Matt Huffaker	Community Director	1st	2023	2026
14	Ed Newman	Community Director	1st	2023	2026
15	Erica Ow	Community Director	1st	2024	2027
16	Trevor Strudley	Community Director	1st	2024	2027
17	Julie Thiebaut	Community Director	1st	2024	2027
18	Karen Cogswell	Community Director	initial	2022	2028
19	Kathy Cowan	Community Director	initial	2022	2028
20	Cory Ray	Community Director	initial	2022	2028
	College Representatives				
21	Matt Wetstein	President	N/A	N/A	N/A
22	Amy Lehman	Vice President	N/A	N/A	N/A
23	Bradley Olin	Vice President	N/A	N/A	N/A
24	Paul De La Cerda	Vice President	N/A	N/A	N/A
25	Kristin Wilson	Faculty	1st	2022	N/A
26	Rachael Spencer	Trustee	2nd	2021	N/A
27	Donna Ziel	Trustee	2nd	2023	N/A
28	Dan Rothwell	Trustee	1st	2024	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.

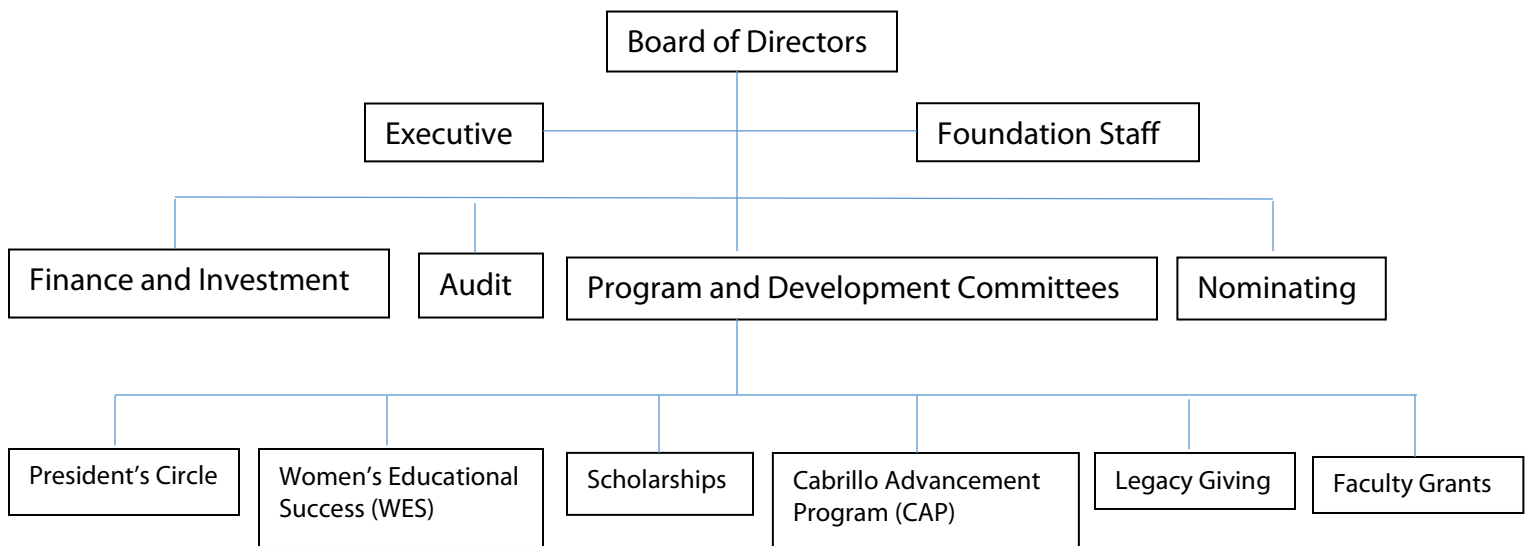
Cabrillo College Representatives shall hold office for three (3) years, except in the event of an earlier termination of any such Director's status as a representative of the College. In that event, such a Director's term of office shall end at the same time as that Director ceases to be a College representative. 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 Background and Mission

The Cabrillo College Foundation is a nonprofit organization established in 1962 to raise private donations for the support of Cabrillo programs. Private support is used for student scholarships, research and educational programs, faculty and departmental support, facilities, and equipment. Local citizens, college staff, faculty and Cabrillo trustees serve on the 30-member foundation board, representing all geographic areas of Santa Cruz County.

The Cabrillo College Foundation's mission is to operate for the advancement of education; to solicit and raise money for scholarships, facilities, equipment, research and education projects; to improve faculty teaching competence; to provide departmental support; and to otherwise provide aid supplementary to public tax dollars for the support and benefit of Cabrillo College.

CABRILLO COLLEGE FOUNDATION ORGANIZATIONAL CHART



Cabrillo College Foundation
Brown Act and Public Participation at Meetings Policy

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

Opportunity for public comment at meetings:

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

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

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

General rules regarding meetings:

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

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

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

CALIFORNIA COMMUNITY COLLEGES FAST FACTS 2021



CALIFORNIA COMMUNITY COLLEGES

116 colleges, 73 districts, & 78 off-campus centers

CSUs

23 colleges

UCs

10 colleges



STUDENT ENROLLMENT BY INSTITUTION 19-20'

CCC	2,324,759
FTE; Credit	1,091,908
FTE; Non-Credit	56,910
CSU	481,929
UC	285,216
Private	379,313



NUMBER OF STUDENT TRANSFERS TO FOUR- YEAR PUBLIC AND PRIVATE INSTITUTIONS 18-19'

CC - UC	19,739
CC - CSU	54,839
CC- CA Priv	6,813
CC- Other Priv	14,784



DEGREES AND CERTIFICATES AWARDED 19-20'

AS-T	29,696
AA-T	38,301
AA	88,873
AS	39,221
Certificate 6-18	4,972
Certificate 18-30	24,394
Certificate 30-60	69,523
Certificate 60+	669
Baccalaureate Degrees	256



STUDENT ENROLLMENT STATUS 19-20'

Full-Time	29.36%
Part-Time	61.49%
Noncredit	9.14%

FUNDS PER FTES

	19-20'	20-21'
K-12 Ed	\$12,118.00	\$12,246.00
CCC	\$9,316.00	\$9,561.00
CSU	\$19,467.00	\$18,019.00
UC	\$33,070.00	\$31,272.00

FINANCIAL AID SUMMARY REPORT

STUDENT COUNT

California College Promise Grant	942,271
Other	490,993
Grants Total	1,433,264

CCC STUDENTS BY GENDER 19-20'



Female: 1,265,335 / 54.43 %



Male: 1,024,513 / 44.07 %



Non-identifying: 1,172 / 0.05 %



Unknown: 33,739 / 1.45 %



40.4%

**OF CCC STUDENTS ARE
FIRST GENERATION**



MEDIAN CREDIT SESSION : 25

CCC STUDENTS BY ETHNICITY 19-20'

African-American	129,739	5.58%
American Indian/ Alaskan Native	8,068	0.35%
Asian	264,520	11.38%
Filipino	65,068	2.80%
Hispanic	1,070,365	46.04%
Multi-Ethnicity	88,630	3.81%
Pacific Islander	9,286	0.40%
Unknown	140,612	6.05%
White	548,584	23.60%

CCC STUDENTS BY AGE 19-20'

<19	718,147	30.89 %
20-24	655,331	28.19 %
25-29	305,792	13.15 %
30-34	180,089	7.75 %
35-39	122,832	5.28 %
40-49	154,567	6.65 %
>50	187,490	8.06 %
Unknown	511	0.02%



CCCs EDUCATE CALIFORNIA'S FRONTLINE ESSENTIAL WORKERS

California Community Colleges have demonstrated significant value to the state by training the essential workers to our COVID-19 response. In 2019-20 our colleges awarded 9,886 certificates and degrees to emergency medical technicians, nurses, and respiratory care professionals. In the last five years, our institutions awarded 52,188 certificates and degrees in these three critical health fields.

Community College League of California

2017 O Street / Sacramento, CA 95811

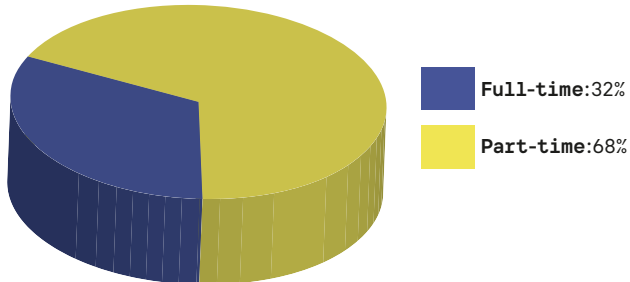
Phone: (916) 444-8641 / Fax: (916) 444-2954

Email: cclc@cclleague.org / Website: cclleague.org

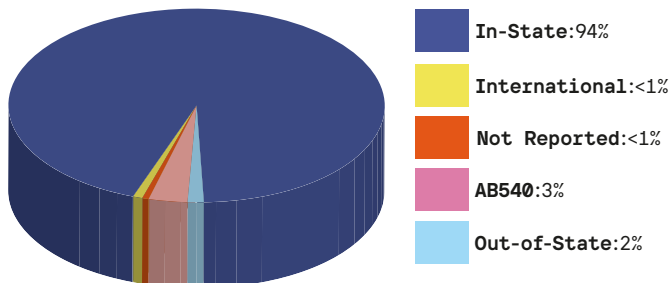


Fall 2019 Enrollment

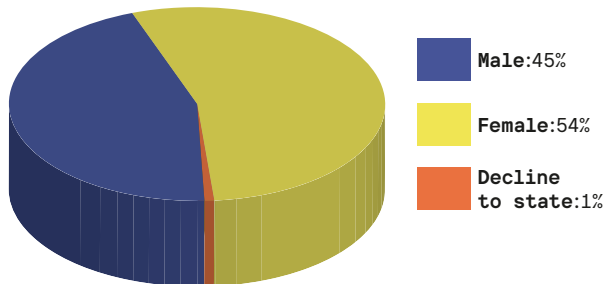
Enrollment Status



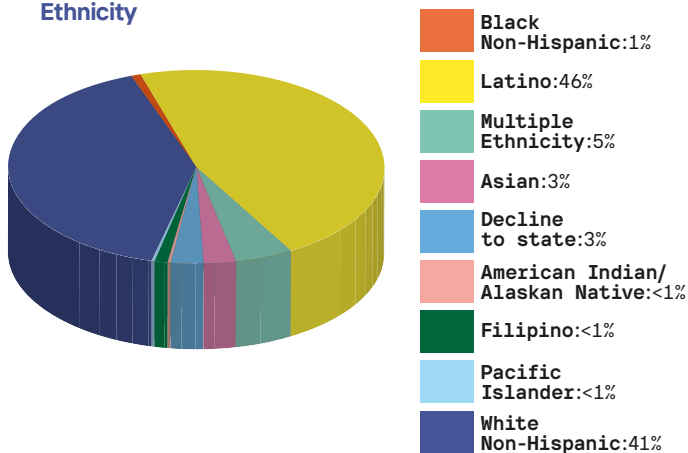
Residency



Gender



Ethnicity



2019-2020 Academic Year

AWARDS

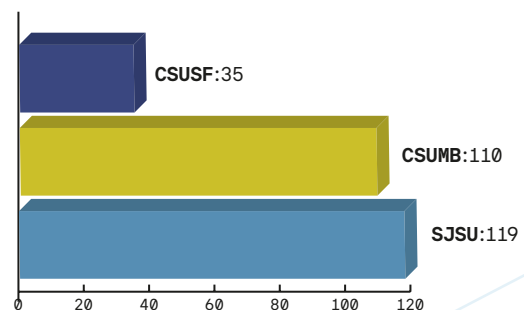
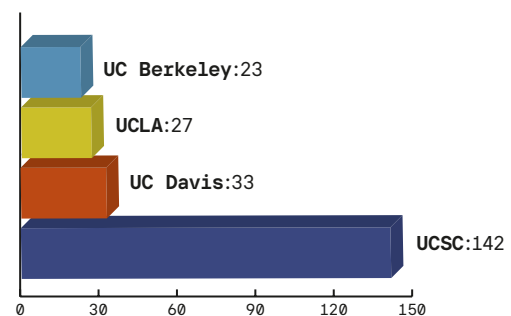
Total Graduates	1,453
Total Awards	2,546
AA Degrees	948
AS Degrees	487
AAT Degrees	175
AST Degrees	93
Skills Certificates	534
Certificates of Achievement	309

HONORS

Honorable Mention	941
High Honors	411
Honors	482

2019-2020

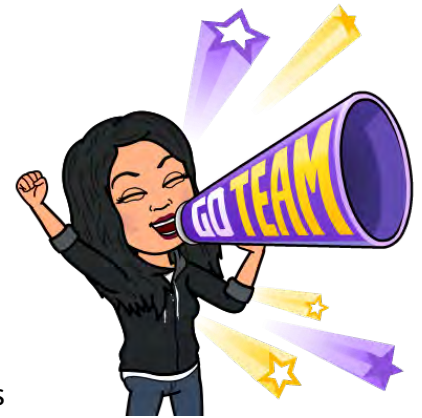
Top Transfer Destinations



Executive Director Report: September 2021

Administration

- Audit preparation
- Transitioning and adjusting in-person plans
- Scholarship Administration
- 2020-21 Final Reporting
 - Raised \$6,502,343, which includes \$3.7M in endowed permanent support (the most raised in a year!)
 - 1,496 donors, including 343 new donors
 - 100% Board member giving
 - Put \$1.4M in the hands of students through our scholarships



Fundraising

- President's Circle: first committee meeting was August 24
- Women's Educational Success: over \$100,000 raised, 1700 invitations to WES Luncheon have been mailed, \$100,000 to award this year
- Proposals: Monterey Peninsula Foundation \$81,500 for homeless student support, PAMF/Sutter \$17,500 for Allied Health
- Scholarships: establishing 3 new scholarships, stewardship for over 200 existing scholarship donors



Upcoming Events

- Women's Educational Success Celebration (virtual):
September 10, 12:00 – 1:00 pm
- Name Exploration Input Session for Foundation Donors (virtual):
October 6, 5:30 – 6:30 pm
- President's Circle – Back to School event (\$1,000+ virtual):
October 14, 5:30 – 6:30 pm
- Board of Directors Meeting:
November 9, 12:00 – 2:00 pm
- Student Veterans BBQ:
November 11, 12:00 – 2:00 pm



DATE: September 8, 2021

TO: Board of Directors

FROM: Eileen Hill

July 1, 2020 to June 30, 2021

Outright Gifts \$ 5,992,343

Unbooked Revocable Planned Gifts \$ 510,000

Total \$ 6,502,343

2020-21 Fundraising Goal for Outright and Unbooked Revocable Planned Gifts \$ 3,000,000

Recorded Gifts 07-01-20 to 06-30-21:

Anonymous (Tutoring)	\$ 2,600,000
The Grove Foundation (Scholarship)	\$ 310,000
SD Trombetta Foundation (Peace Library, Internships & Scholarship)	\$ 300,000
Peter Weber & Victor Ruder (Fire Relief, Scholarships)	\$ 150,500
The Barbara Samper Foundation (CAP)	\$ 125,000
Colligan Family Charitable Fund (Scholarship)	\$ 105,000
Richard & Theresa Crocker (Fire Relief, President's Circle)	\$ 101,500
Paul & Pat Shirley (CAP & Scholarship)	\$ 100,250
Community Foundation of Santa Cruz County	\$ 100,000
Davidson Family Foundation (Scholarship)	\$ 100,000
Monterey Peninsula Foundation (Grant)	\$ 90,000
Estate of Hal Hyde (President's Circle, CAP)	\$ 82,000
LAM Research Foundation (NetLab)	\$ 76,000
Gitta Ryle (Scholarship)	\$ 60,013
Pajaro Valley Community Health Trust (Scholarships)	\$ 54,200
Joan Griffiths (Tutoring, WES, Nursing, Stroke Center, President's Circle, Scholarship)	\$ 53,157
Brian & Patti Herman (Fire Relief, President's Circle, Scholarship)	\$ 50,562
California College Pathways Fund (Guardian Scholars)	\$ 40,000
The Peggy & Jack Baskin Foundation (Fire Relief, WES & Girls in Engineering)	\$ 38,000
Claire Biancalana & William Kelsay (Fire Relief, President's Circle, Scholarship, WES, Athletics)	\$ 26,538
Anonymous (Emergency Grants)	\$ 25,000
Christopher Nutley (Scholarship)	\$ 25,000
Sutter Health Palo Alto Medical Foundation (Allied Health, WES)	\$ 22,500
Rachel Wedeen (Fire Relief, WES, President's Circle, Scholarship)	\$ 20,800
Anonymous (Scholarship)	\$ 20,410
Leestma Family Foundation/Little Flower Fund (Scholarship)	\$ 20,000
Julie Packard (WES & President's Circle)	\$ 20,000
Miles & Rosanne Reiter (President's Circle)	\$ 20,000
Craig Rowell & Corinda Ray (WES, President's Circle, Scholarship)	\$ 20,000
Foundation for California Community Colleges (Scholarship)	\$ 19,100
Estate of Richard Lynde (Scholarship)	\$ 17,421
George & Diane Koenig (CAP, Scholarship & President's Circle)	\$ 17,206
Patty Quillin & Reed Hastings (WES & President's Circle)	\$ 16,000
Gifts under \$15,000 (1,464 of 1,496 total donors)	\$ 1,256,686
Total Outright Gifts	\$ 5,992,343
Total Unbooked Revocable Planned Gifts	\$ 510,000
TOTAL	\$ 6,502,343

Notes: 1. For 2020-21, The Cabrillo College Foundation has been notified of two planned gifts.
2. The cumulative unbooked revocable planned gifts total is \$26,305,000.

MEMORANDUM

DATE: September 8, 2021

TO: Board of Directors

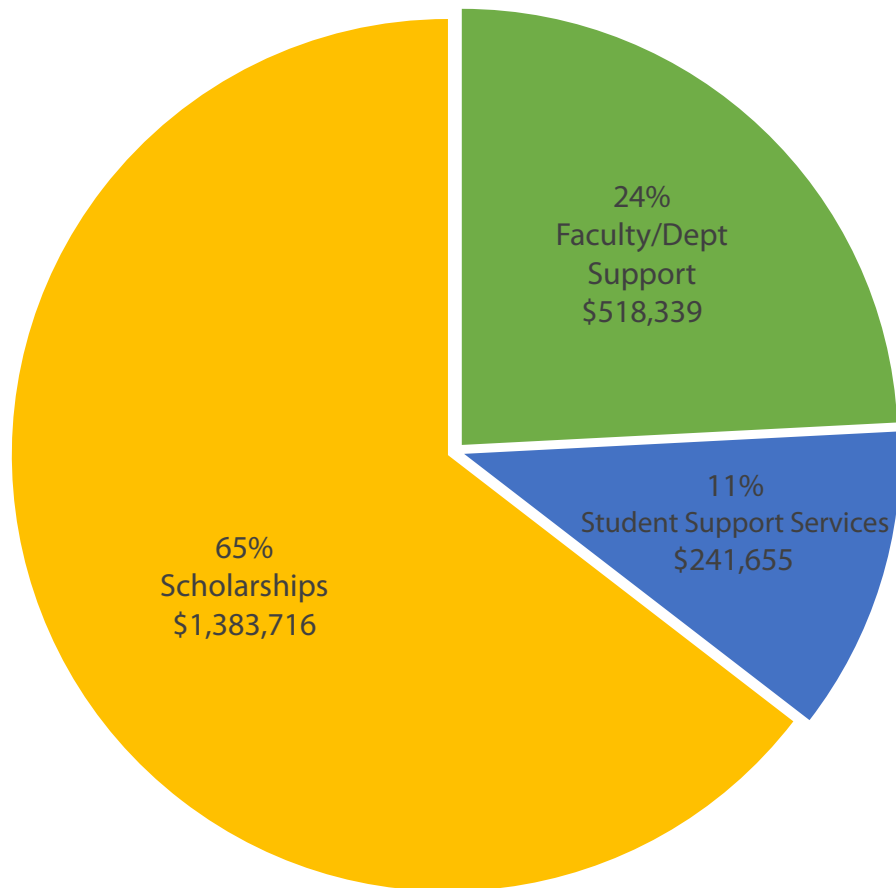
FROM: Eileen Hill

SUBJECT: 2020-21 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.

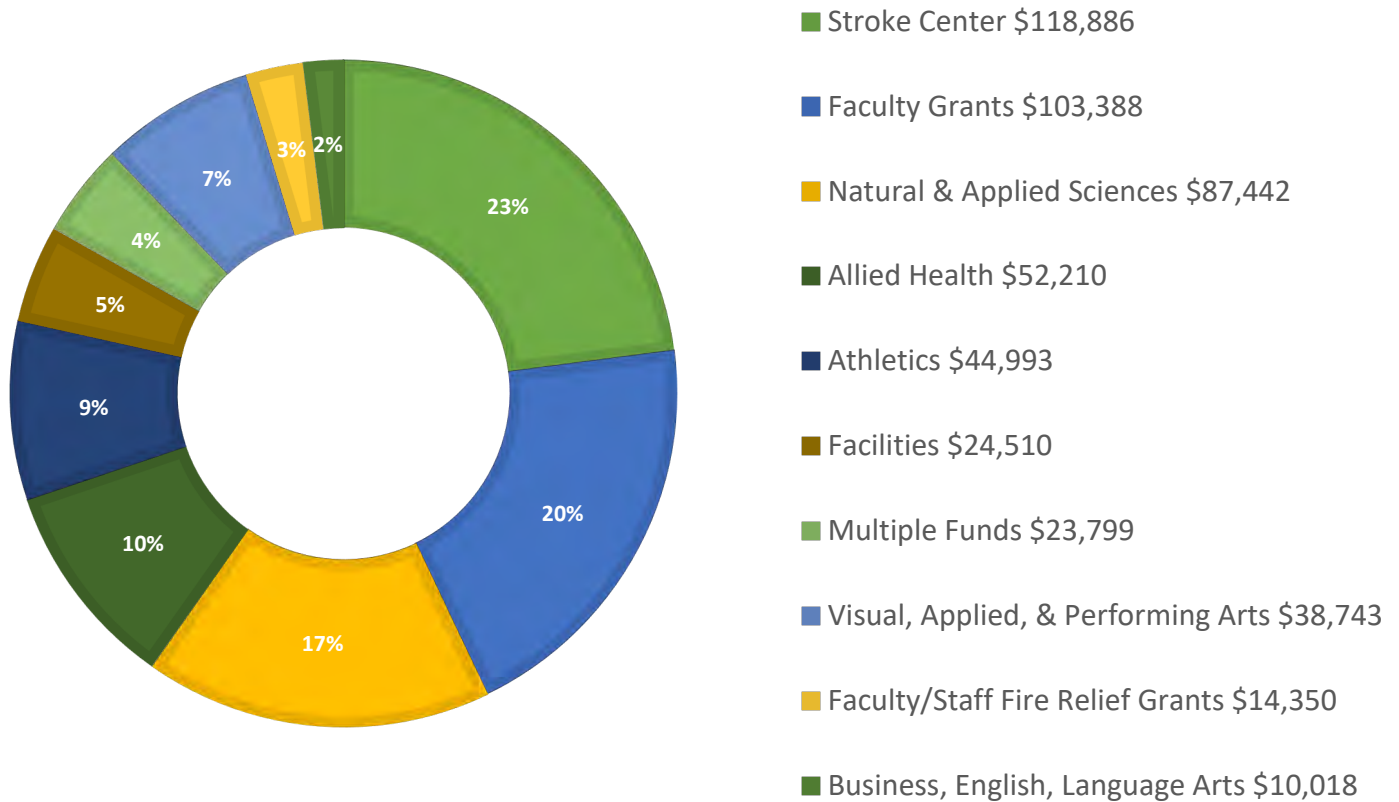
Amount Raised 7/1/20 – 6/30/21	2020-21 Target	
\$451,843	\$398,000	President's Circle
\$0	\$50,000	Annual Fund
\$207,754	\$175,000	Women's Educational Success
\$285,710	\$150,000	Cabrillo Advancement Program (Endowed)
\$545,233	\$500,000	Scholarships (Endowed)
\$1,098,030	\$250,000	Scholarships (Nonendowed)
\$556,848	\$477,000	Faculty/Department Support (Faculty Grants, Allied Health, Athletics, VAPA, etc.)
\$2,770,925	\$250,000	Student Support Services (veterans, foster youth, tutoring, girls in engineering, etc.)
\$76,000	\$250,000	Donor directed interests
\$510,000	\$500,000	Unbooked Planned Gifts
\$6,502,343	\$3,000,000	TOTAL

Disbursements to Cabrillo College and Students
July 1, 2020 to June 30, 2021
Total: \$2,143,710

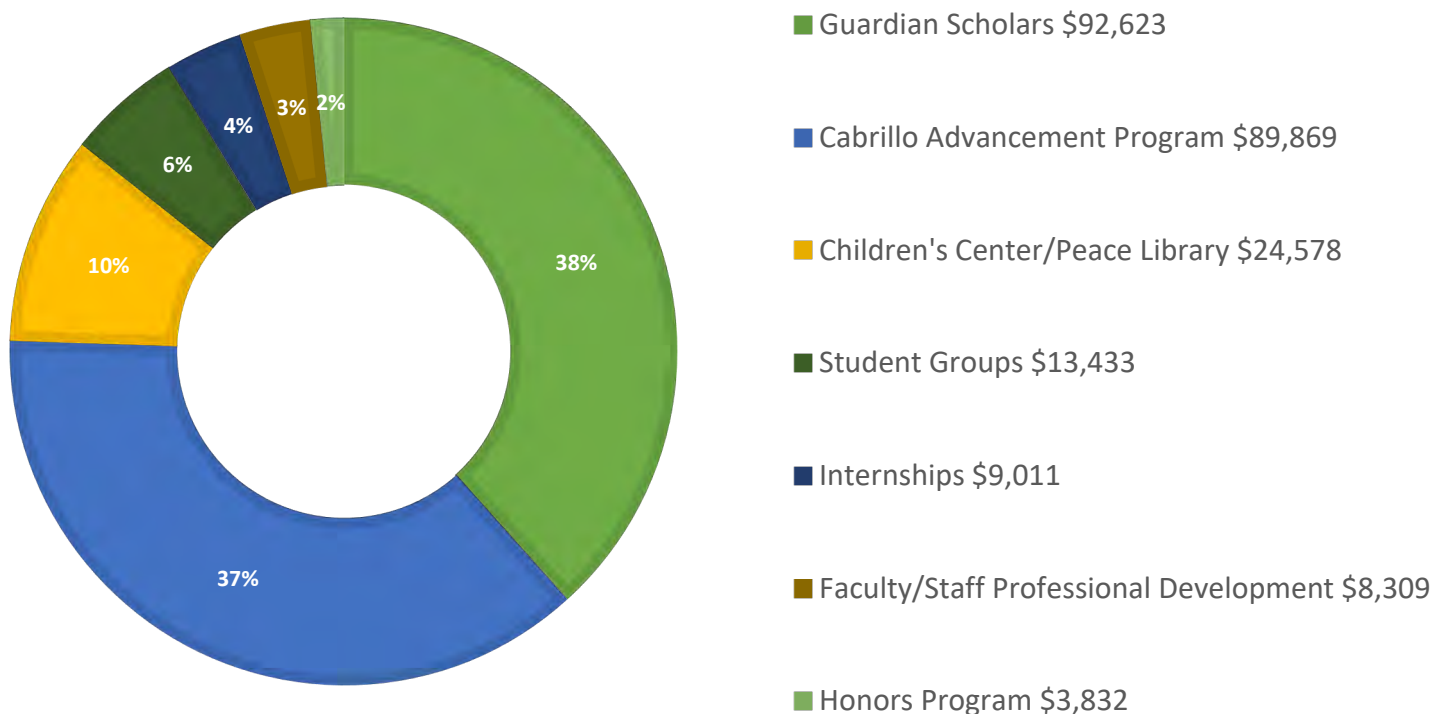


Faculty/Department Support (Allied Health, Athletics, Faculty Grants, VAPA)	24%	\$518,339
Student Support Services (Foster Youth, CAP, Children's Center, Peace Library)	11%	\$241,655
Scholarships	65%	\$1,383,716
TOTAL		\$2,143,710

2020-21 FACULTY AND DEPARTMENT SUPPORT \$518,339



2020-21 STUDENT SUPPORT SERVICES \$241,655



DATE: September 8, 2021

TO: Board of Directors

FROM: Eileen Hill

July 1, 2021 to September 2, 2021

Outright Gifts \$ 199,987

Unbooked Revocable Planned Gifts \$ 150,000

Total \$ 349,987

2021-22 Goal for Outright and Unbooked Revocable Planned Gifts \$ 3,000,000

Recorded Gifts 07-01-21 to 09-02-21:

Dan Rothwell & Marcy Wieland (President's Circle, Scholarship & WES) \$ 11,359

The Peggy & Jack Baskin Foundation (WES) \$ 10,000

The Sharanam Foundation (WES) \$ 8,000

Janet Heien (WES & President's Circle) \$ 6,000

Foundation for California Community Colleges (Scholarship) \$ 5,400

Olivia Bodnar (Scholarship) \$ 5,060

Patty McCord (WES) \$ 5,000

Penelope Rich & William Hill (WES) \$ 5,000

Santa Cruz Seaside Company (Scholarship) \$ 5,000

New Leaf Community Markets (Children's Center & Resource Spot) \$ 3,054

Jack Farr (President's Circle) \$ 3,000

Gail Pellerin (Scholarship & WES) \$ 3,000

Roberta Hunter & Donna Meyers (WES) \$ 2,500

Mary Murphy (WES) \$ 2,500

Amy Newell (WES) \$ 2,500

Ever Loved, Inc. (Scholarship) \$ 2,062

Eileen & Dave Hill (President's Circle, WES, CAP, Scholarship & Student Veterans) \$ 2,052

Eugene & Janice Corriden (Scholarship) \$ 2,000

Kaiser Permanente Foundation Health Plan Inc. (WES) \$ 2,000

Kathryn Shephard Cowan (President's Circle & WES) \$ 2,000

Susan Tappero (Scholarship) \$ 2,000

Rotary Club of Santa Cruz (Scholarship) \$ 1,950

Doug & Diane Deaver (President's Circle) \$ 1,500

Nancy Mead (Scholarship) \$ 1,500

Thomas Thacher & Susan Nerton (WES) \$ 1,500

Gifts under \$1,500 (469 of 494 total donors) \$ 106,550

Total Outright Gifts \$ **199,987**

Total Unbooked Revocable Planned Gifts \$ 150,000

TOTAL \$ 349,987

Notes: 1. For 2021-22, The Cabrillo College Foundation has been notified of one planned gift.
2. The cumulative unbooked revocable planned gifts total is \$26,455,000.

MEMORANDUM

DATE: September 8, 2021

TO: Board of Directors

FROM: Eileen Hill

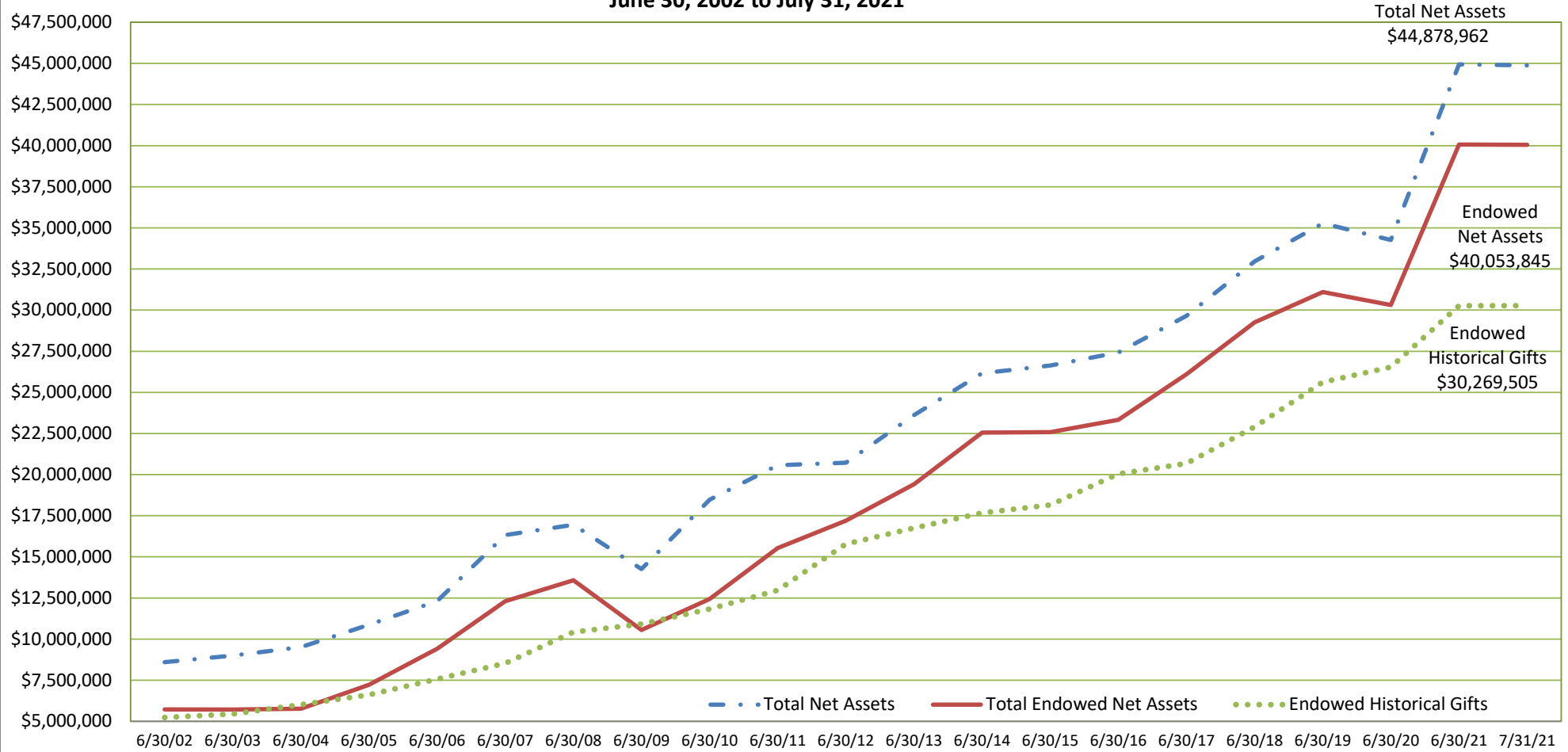
SUBJECT: 2021-22 Fundraising Targets

BACKGROUND

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 \$850,000 in endowed gifts and \$500,000 in unbooked planned gifts. Focusing efforts on endowed gifts and legacy giving will help ensure the long-term health and sustainability of the Foundation.

Amount Raised 7/1/21-9/02/21	2021-22 Target	
\$11,850	\$430,000	President's Circle
\$0	\$50,000	Annual Fund
\$108,826	\$175,000	Women's Educational Success
\$215	\$200,000	Cabrillo Advancement Program (Endowed)
\$23,685	\$500,000	Scholarships (Endowed)
\$38,786	\$250,000	Scholarships (Nonendowed)
\$16,225	\$395,000	Faculty/Department Support (Faculty Grants, Allied Health, Athletics, VAPA, etc.)
\$400	\$250,000	Student Support Services (foster youth, internships, tutoring, Veterans, etc.)
\$0	\$250,000	Donor directed interests
\$150,000	\$500,000	Unbooked Planned Gifts
\$349,987	\$3,000,000	TOTAL

Cabrillo College Foundation
Total Net Assets, Endowed Net Assets, and Endowed Historical Gifts
June 30, 2002 to July 31, 2021



Total Net Assets highest level was \$45,669,484 as of May 31, 2021

Endowed Net Assets highest level was \$40,399,772 as of May 31, 2021

Endowed Historical Gifts highest level was \$30,269,505 on July 31, 2021

**CABRILLO COLLEGE FOUNDATION
BOARD OF DIRECTORS MEETING
Minutes of May 11, 2021**

Directors Present: Rob Allen, Michele Bassi, Claire Biancalana, Owen Brown, Linda Burroughs, Ceil Cirillo, David Heald, Matt Huffaker, Kelly Nesheim, Amy Newell, Ed Newman, Erica Ow, June Padilla Ponce, Patty Quillin, Maria Esther Rodriguez, Gun Ruder, Karen Semingson, Rachael Spencer, Trevor Struldley, Kate Terrell, Julie Thiebaut, Rachel Wedeen, Kathleen Welch, Matt Wetstein, Kristin Wilson, Donna Ziel

Directors Absent: Peg Ard, Amy Lehman, Bradley Olin

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

Guests Present: Rewa Bush, Christina Cuevas, Kriya Jordan, Melissa Sisk, Adam Spickler, Dan Tichenor

Call to Order

Claire Biancalana called the meeting to order at 12:01 pm.

Approval of Agenda

Motion: MSC: C. Cirillo/R. Spencer. The Board voted unanimously to approve the Board agenda.

Public Comment Opportunity

There were no members of the public in attendance.

Special Presentations

Claire Biancalana introduced two recipients of the High Achievers scholarship, Melissa Sisk and Kriya Jordan. These prestigious \$10,000 scholarship awards are made possible by the incredible generosity of the Grove Foundation—a family foundation that was established by Andy and Eva Grove. The mission behind establishing the High Achievers Scholarship was to provide support to our most motivated students so they can focus their energy on their studies, complete their programs within two years and immediately join the workforce.

Melissa Sisk, a second semester nursing student, described how her volunteer experiences in the medical field, studies in nutrition and work as a message therapist led her to apply for the nursing program at Cabrillo. Melissa has been managing her studies, her massage therapy business and several volunteer positions in the medical field and is so grateful for the \$10,000 scholarship that has made it possible to stay in the program.

Kriya Jordan is also a second semester nursing student. Kriya described her life events that led her to the nursing program at Cabrillo. She echoed Melissa's sentiments that she would not be able to make ends meet without this \$10,000 scholarship and she also expressed gratitude for feeling supported by the community.

Cabrillo College President Report

Matt Wetstein reported that enrollment at Cabrillo is down 16% for the year compared to a national average of 23%. The Chancellor's office has granted Cabrillo emergency protection for our budget for the next four years for funding at the base rate based on 2018-19 enrollment numbers to provide stability until the enrollment rate goes back up. Matt reported that our allotment under the most recent Federal relief packet will be \$15 million. Half of this money will go directly to student financial assistance and half will go towards equipment and systems to help the campus reopen safely. The college is going to be offering many more face-to-face classes in the fall and many faculty and staff requests to return to work on campus are being considered.

Matt informed the group that most of Cabrillo's faculty and staff have been vaccinated and the college is working on making vaccines available to students.

Cabrillo has started a housing feasibility study for staff and students to explore housing options and demand. Last week a web-based survey was published and so far, 750 responses have been received. 65% percent of students indicated they would like student housing and 34% reported housing insecurity issues. Over 50% of staff that responded would like to see college provided housing.

Matt reported that a new Vice President of Instruction, Paul De La Cerda, will be starting in June.

Cabrillo Name Exploration Committee and Task Force

Matt introduced Owen Brown to give an update on Cabrillo Name Exploration process. Owen reported that the task force held a speaker series this spring with six Zoom presentations. The purpose of the series was to educate the community on who Juan Rodriguez Cabrillo was and why there are calls for the college to change its name. The task force also wants to explore the costs that would be associated with a college name change.

Owen gave a brief overview of each of the Name Exploration Community Events. He explained that before and after each event, a survey was given to participants to assess how opinions were influenced by each event. Overall, the percentage of participants who agreed that the name of the college should change jumped from 45% to 60%, and the percentage of participants who agreed that the name should remain the same dropped from 25% to 20%. 62% of participants felt the events were useful.

Matt Wetstein gave an overview of the President's Essay and Art Competition Entry Awards (PEACE Awards) that took place in the spring semester. The awards were established for instructors to engage students around the theme of "Should Cabrillo College change its name?" An essay and art competition was created and there were 21 entries. There were five award winners and one honorable mention. These winners presented at the April 29 event in the series. Matt read one of the award winning poems by the student, Eiji Mori, and student Rewa Bush read her award winning essay to the group.

Executive Director Report

Eileen informed the group that the Cabrillo College Foundation PPP Loan has been forgiven.

Nearly \$6M in outright and unbooked planned gifts has been raised so far this year.

Eileen highlighted the Fire/Evacuation relief grants support to students and Cabrillo employees - \$132,150 was disbursed to 118 students and 9 faculty/staff and 96 DACA students received \$750 in Emergency Grants who were not eligible for federal grant support.

Eileen reported on some recently funded proposals: CFSCC \$20,000 for Emergency Grants and \$80,000 for Single Mom Scholarships, \$200,000 High Achiever Scholarships.

Eileen gave a graphical representation of the Foundation's disbursements to Cabrillo College and students from July 1, 2020 to March 31, 2021 totaling \$2,051,441, \$1,349,478 in scholarships to students.

Net Assets, Endowed Net Assets and Historical Gifts Chart

The ending net assets balance as of March 31, 2021 was \$43,648,372. The endowed net assets balance was \$38,714,048. The endowed historical gifts value was \$29,963,313.

Investment Activity Report

Dan Tichenor reported on the market outlook, the Cabrillo College Foundation investment performance and a peer comparison.

Investment Report – April 30, 2021

- Our return on investments for the MS Long-Term Pool fiscal year to date as of April 30, 2021 (10 months) is as follows:

Actual Return:	24.8%
Benchmark Return:	25.3%
Difference:	- 0.5%

- Our return on investments for the MS ESG Long-Term Pool fiscal year to date as of April 30, 2021 (10 months) is as follows:

Actual Return:	23.3%
Benchmark Return:	24.4%
Difference:	- 1.1%

- Our return on investments for the MS Intermediate-Term Pool year to date as of April 30, 2021 (10 months) is as follows:

Actual Return:	0.1%
Benchmark Return:	0.5%
Difference:	-0.4%

- Our return on investments for the MS Short-Term Pool fiscal year to date as of April 30, 2021 (10 months) is as follows:

Actual Return:	0.4%
Benchmark Return:	0.0 %
Difference:	0.4%

- Our return on investments for the MS Title III Pool fiscal year to date as of April 30, 2021 (10 months) is as follows:

Actual Return:	9.6%
Benchmark Return:	8.9%
Difference:	0.7%

- Our return on investments for the MS Title V Pool fiscal year to date as of April 30, 2021 (10 months) is as follows:

Actual Return:	11.9%
Benchmark Return:	10.1%
Difference:	1.8%

Investment Consultant Contract

Motion: MSC: R. Allen /D. Heald. The Board voted unanimously to approve the updated Graystone Consulting contract.

Statement of Investment Policy

Motion: MSC: C. Cirillo/D. Heald. The Board voted unanimously to f approve the Statement of Investment Policy as presented.

Approve Board Meeting Minutes

Motion: MSC: J. Ponce/G. Ruder.

The following Board Members voted to approve the minutes of February 9, 2021:

Rob Allen, Michele Bassi, Claire Biancalana, Owen Brown, Linda Burroughs, Ceil Cirillo, David Heald, Matt Huffaker, Kelly Nesheim, Amy Newell, Ed Newman, June Padilla Ponce, Patty Quillin, Gun Ruder, Karen Semington, Rachael Spencer, Trevor Struldley, Kate Terrell, Julie Thiebaut, Rachel Wedeen, Kathleen Welch, Matt Wetstein, Donna Ziel

The following Board Members abstained:

Erica Ow, Maria Esther Rodriguez, Kristin Wilson

The following Board Members were absent: Peg Ard, Amy Lehman, Bradley Olin

Approve Financial Statements

Gun Ruder reported as of March 31, 2021, the total assets were \$45.3M, \$11.2M over prior year. Net assets were \$43.6M, \$10.9M over prior year. The total revenue for unrestricted, non-endowed and endowed funds was \$11.4M. Total expenses were \$2.0M with a surplus for all funds of \$9.4M. The total operating revenue was \$1.0M and expenses \$673K. The operating surplus was \$350K.

Motion: MSC: R. Allen/T. Strudley. The Board voted unanimously to approve the March 31, 2021 Financial Statements.

Approve 2021-22 Operating Budget

Motion: MSC: G. Ruder/M. Huffaker. The Board voted unanimously to approve the proposed 2021-22 Operating Budget.

Fundraising Goal

E. Hill reported that the Foundation has a fundraising goal of \$3M for outright and unbooked planned gifts for 2021-22. **Motion: MSC: R. Spencer/C. Cirillo** The Board voted unanimously to approve setting the 2021-22 Fundraising Goal of \$3M for outright and unbooked planned gifts.

New Board Recommendations

The Nominating Committee met in March and put forward the following recommendations which were approved by the Executive Committee last month. The following update shows the Committee's recommendations.

- New Board Members to recruit:
Karen Cogswell, Kathy Cowan and Cory Ray
- New Officers: President: Gun Ruder
Vice President: Patty Quillin
Treasurer: Pegi Ard
Secretary: Rachel Wedeen
Assistant Secretary: Matt Wetstein
Assistant Treasurer: Bradley Olin
Past President: Claire Biancalana
- College Representatives: President – Matthew Wetstein
Vice President, Student Services – Amy Lehman
Vice President, Administrative Services – Bradley Olin
Vice President, Instruction – TBD
Faculty – Kristin Wilson
Trustee - Rachael Spencer
Trustee – Dan Rothwell (new)
Trustee – Donna Ziel
- Audit Committee Members: Karen Semingson (Chair), Carrie Birkhofer, David Heald, Barbara Scherer

Motion: MSC: O. Brown/K. Terrell. The Board voted unanimously to approve the recommendations for the 2021-22 new Board members, officers, college representatives, and Audit Committee members.

Form 990

Motion: MSC: D. Heald /G. Ruder. The Board voted unanimously to approve the 2019 Form 990 as presented.

President's Circle

Linda Burroughs reported that the 2020-2021 campaign goal is \$398,000 and \$456,821 has been raised to date for the President's Circle. The committee has been able to maintain a 93% retention rate, which is especially wonderful given the challenging year. The Sandy Lydon Event is coming up on May 20.

WES

Donna Ziel reported that Mary Culley and Tonée Picard are the co-chairs for the 2021 WES Campaign. There are four new committee members so far this year: Gail Pellerin (retired Santa Cruz County Clerk), Amy Ivey (Bay Fed), Shannon Brady (PAMF), and Chris Maffia (SC County Bank). The Sharanam Foundation and the Wedeen Hammer Locatelli Group at Morgan Stanley will be matching donors again this year and have generously increased their support! Together they will provide \$20,000 to match gifts of \$250 or greater to the endowment. The WES Event is scheduled for September 10.

Scholarships

Rachael Spencer reported that we are in the midst of recipient selection for the 2021 scholarship award cycle and the Foundation is working closely with Cabrillo faculty and Financial Aid to award scholarships.

Governing Document Review

E. Hill presented the Foundation Articles of Incorporation, Bylaws and Master Agreement to the committee. These documents are reviewed every three years based on the AP3600 which is the governing document from the California Community Colleges Chancellor's Office for Auxiliary organizations. Following staff review, proposed revision are:

- Articles of Incorporation
 - No changes
- Master Agreement
 - Added missing items listed in AP3600 and sections from Aux Organization Manual Master Agreement Sample
 - Fine tuning for clarity and removed duplication
- Bylaws
 - Remove the initial one year term for Board Members
 - Fine tuning for clarity and removed duplication

The main change is removing the initial one year term for Board Members from the Bylaws and updated to two 3 years terms, for a total of 6 years for all Board Members. E. Hill asked Board Members to provide any input on the changes by June 1st, after which the documents will be sent

to an attorney for review. The Executive Committee and Board will give final approval of changes in August and September.

Honoring Board Members

Matt Wetstein recognized and thanked Owen Brown, Linda Burroughs, David Heald, June Ponce and Amy Newell for serving on the CCF Board. He recognized and thanked Claire Biancalana for serving as CCF Board President.

Committee Calendar

Claire Biancalana reviewed the committee calendar highlighting a few upcoming dates.

Adjournment

The meeting was adjourned at 1:50 pm

Respectfully submitted,



Eileen Hill, Executive Director

2021-22 BOARD MEETINGS:

Tuesdays, 12:00 pm – 2:00 pm

September 14, 2021

November 9, 2021

February 8, 2022

May 10, 2022

BOARD OF DIRECTORS ATTENDANCE CHART

Board of Directors	9/8/20	11/10/20	2/9/21	5/11/21
Rob Allen	P	P	P	P
Pegi Ard	P	A	P	A
Michele Bassi	P	P	P	P
Claire Biancalana	P	P	P	P
Owen Brown	P	P	P	P
Linda Burroughs	P	P	P	P
Ceil Cirillo	P	P	P	P
David Heald	A	P	P	P
Matt Huffaker	P	P	P	P
Amy Lehman	P	P	P	A
Kelly Nesheim	P	P	P	P
Amy Newell	P	P	P	P
Ed Newman	P	P	P	P
Bradley Olin	P	P	P	A
Erica Ow	P	P	A	P
June Padilla Ponce	P	P	P	P
Patty Quillin	P	P	P	P
Maria Esther Rodriguez	P	A	A	P
Gun Ruder	P	P	P	P
Karen Semington	P	P	P	P
Rachael Spencer	P	P	P	P
Trevor Strudley	P	P	P	P
Kate Terrell	A	P	P	P
Julie Thiebaut	P	P	P	P
Rachel Wedeen	P	P	P	P
Kathleen Welch	P	P	P	P
Matt Wetstein	P	P	P	P
Kristin Wilson	A	A	A	P
Donna Ziel	P	P	P	P

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

CABRILLO COLLEGE FOUNDATION
June 30, 2021 Pre-Audit Condensed Narrative
Updated August 31, 2021

(1) Balance Sheet

- **Total Assets:**
Total assets of \$47.6M are \$10.4M over prior year primarily due to the increase in value of the assets in the investment accounts.
- **Receivables:**
Total pledges receivable are \$243K less than prior year primarily due to an annual pledge payment of \$300K.
- **Liabilities:**
Total Liabilities of \$2.7M are \$232K less than prior year. Accounts payable balance was \$59K less and all scholarship liabilities were lower than prior year. CAP Scholarship liabilities are lower than normal because there were no CAP recipients awarded this year.
- **Net Assets:**
Total net assets of \$44.9M are \$10.8 more than prior year.

(2) Income Statement

- **Revenue:**
Total Revenue is \$10.8 higher than prior year. Earned income as of June 30, 2021 is \$8.2M compared to the prior year balance of \$451K due to higher investment and fee income earned. Contributed income of \$6.1M is \$3.0M higher than prior year. Restricted contributions were \$2.9M more than prior year partially due to a \$2.6M donation received this year. The PPP loan forgiveness of \$103K added a boost to contributions this year as well.
- **Expenses:**
Total Expenses of \$3.6M are \$1.0M under prior year. Primarily due to Program expenses which were \$346K lower than prior year and scholarships which were \$499K lower than prior year. The prior year \$499K difference can be attributed to CAP scholarships not being awarded in 20-21 and a decrease in student emergency grant payments compared to the prior year with the initial onset of the pandemic.
- **Surplus/Deficit:**
As of June 30, 2021, the Cabrillo College Foundation has a \$10.7M surplus compared to prior year deficit of \$1.1M.

(3) Operational Budget to Actual

- **Revenue:**

Operating revenue of \$1.3M is \$346K favorable vs budget. The endowment management fees are \$188K favorable vs budget. Contributed income was \$45K favorable, despite suspending the Annual Fund Campaign. President's Circle had another incredible year; raising \$94K more than budget. The PPP loan forgiveness provided a boost of \$103K.

- **Expenses:**

Operating expenses of \$915K are \$105K favorable vs projection primarily due to lower salaries, payroll taxes and benefits due to staffing pattern changes because of COVID. Annual Fund salaries were lower due to the suspension of the campaign and one regular part-time employee chose not to work from home when our office transitioned to working from home. There were savings by not holding in person events and lower than expected Accounting/Legal and Professional fees and uncollectible pledges.

- **Surplus/Deficit:**

The operating fund surplus is \$393,301 prior to audit. This number will be updated when the annual adjustments for the CalPERS liability and the Retiree Medical Insurance liability are calculated during the course of the audit. Any surplus will be allocated to the Operating Reserve account to fulfill the goal of having 6 months of operating reserve. We have \$509,995 in reserve pre-audit as of June 30, 2021. This is 94% of our 21-22 operating reserve goal of \$541,266.

Cabrillo College Foundation
Balance Sheet as of June 30, 2021 Pre-Audit
With Comparative Totals as of June 30, 2020

	Operating 06/30/21 A	Nonendowed 06/30/21 B	Endowed 06/30/21 C	Total 06/30/21 D	Total 06/30/20 E
ASSETS					
CASH AND INVESTMENTS					
CASH					
SANTA CRUZ COUNTY BANK	(\$230,566)	\$326,793	\$77,329	\$173,556	\$82,488
SANTA CRUZ COUNTY BANK	\$142,054	\$101,898	\$2,105	\$246,058	\$123,726
PAYPAL	\$5,001	\$0	\$0	\$5,001	\$0
BAY FEDERAL CREDIT UNION	\$6,173	\$0	\$1,290	\$7,462	\$7,460
BAY FEDERAL CREDIT UNION	\$176,733	\$0	\$0	\$176,733	\$175,989
MORGAN STANLEY MID TERM POOL	\$1,158,413	\$1,124,314	\$0	\$2,282,727	\$903,442
MORGAN STANLEY NONENDOWED	\$631,304	\$2,352,372	\$0	\$2,983,676	\$3,720,577
MORGAN STANLEY GIFT RECEIPT	\$13,345	\$0	\$0	\$13,345	\$2,000
SUBTOTAL CASH	\$1,902,456	\$3,905,378	\$80,724	\$5,888,558	\$5,015,681
INVESTMENTS					
MORGAN STANLEY TITLE III/V HOLDING	\$1	\$0	\$3,400	\$3,402	\$13,264
MORGAN STANLEY LONG TERM POOL	\$173,619	\$0	\$34,368,954	\$34,542,573	\$27,902,113
MORGAN STANLEY TITLE V	\$18,171	\$0	\$1,262,741	\$1,280,912	\$1,160,850
MORGAN STANLEY TITLE III	\$4,306	\$0	\$418,715	\$423,021	\$264,658
MORGAN STANLEY ESG	\$15,987	\$0	\$4,281,044	\$4,297,032	\$1,276,899
SUBTOTAL INVESTMENTS	\$212,084	\$0	\$40,334,855	\$40,546,940	\$30,617,784
TOTAL CASH AND INVESTMENTS	\$2,114,540	\$3,905,378	\$40,415,579	\$46,435,498	\$35,633,465
RECEIVABLES					
PLEDGES					
PLEDGES - UNRESTRICTED	\$8,022	\$0	\$0	\$8,022	\$7,152
PLEDGES - ANNUAL FUND	\$0	\$0	\$0	\$0	\$3,580
PLEDGES - RESTRICTED	\$0	\$259,350	\$704,623	\$963,973	\$1,200,372
ALLOWANCE FOR UNCOLLECTIBLE PLEDGES	\$0	\$0	\$0	\$0	(\$1,279)
SUBTOTAL PLEDGES	\$8,022	\$259,350	\$704,623	\$971,996	\$1,209,825
ACCOUNTS RECEIVABLE					
ACCOUNTS RECEIVABLE	\$0	\$1,095	\$0	\$1,095	\$42,413

Cabrillo College Foundation
Balance Sheet as of June 30, 2021 Pre-Audit
 With Comparative Totals as of June 30, 2020

	Operating 06/30/21 A	Nonendowed 06/30/21 B	Endowed 06/30/21 C	Total 06/30/21 D	Total 06/30/20 E
TOTAL ACCOUNTS RECEIVABLE	\$0	\$1,095	\$0	\$1,095	\$42,413
OTHER RECEIVABLES					
SPLIT INTEREST AGREEMENTS	\$45,349	\$43,179	\$11,426	\$99,954	\$117,828
SUBTOTAL OTHER RECEIVABLES	\$45,349	\$43,179	\$11,426	\$99,954	\$117,828
TOTAL RECEIVABLES	\$53,371	\$303,624	\$716,050	\$1,073,045	\$1,370,067
FIXED ASSETS					
OFFICE EQUIPMENT	\$36,303	\$0	\$0	\$36,303	\$36,303
ACCUMULATED DEPRECIATION	(\$34,688)	\$0	\$0	(\$34,688)	(\$33,478)
TOTAL FIXED ASSETS (NET)	\$1,614	\$0	\$0	\$1,614	\$2,825
PREPAID EXPENSES	\$14,312	\$0	\$0	\$14,312	\$16,726
PREPAID RETIREMENT EXPENSE	\$0	\$0	\$0	\$0	\$6,321
DEFERRED OUTFLOWS - FY PERS EXPENSE	\$34,190	\$0	\$0	\$34,190	\$34,190
DEFERRED OUTFLOWS - PENSION INVESTMENTS	\$55,821	\$0	\$0	\$55,821	\$55,821
DEFERRED OUTFLOWS- OPEB PENSION INVESTMENTS	\$35,486	\$0	\$0	\$35,486	\$35,486
TOTAL ASSETS	\$2,309,335	\$4,209,002	\$41,131,629	\$47,649,966	\$37,154,901

Cabrillo College Foundation
Balance Sheet as of June 30, 2021 Pre-Audit
 With Comparative Totals as of June 30, 2020

	Operating 06/30/21 A	Nonendowed 06/30/21 B	Endowed 06/30/21 C	Total 06/30/21 D	Total 06/30/20 E
LIABILITIES AND NET ASSETS					
LIABILITIES					
PAYABLES AND ACCRUED EXPENSES					
ACCOUNTS PAYABLE	\$137,165	\$264,891	\$0	\$402,056	\$459,277
SCHOLARSHIPS PAYABLE	\$0	\$382,557	\$418,914	\$801,472	\$778,331
SANTA CRUZ COUNTY BANK PPP LOAN	\$0	\$0	\$0	\$0	\$102,569
ACCRUED PTO	\$68,715	\$0	\$0	\$68,715	\$65,217
SECTION 125 WITHHOLDINGS	\$0	\$0	\$0	\$0	\$409
EMPLOYEE PORTION OF BENEFITS	\$15	\$0	\$0	\$15	\$0
ACCRUED RETIREE MEDICAL BENEFITS	\$158,975	\$0	\$0	\$158,975	\$158,975
UNFUNDED PERS PENSION LIABILITY	\$476,536	\$0	\$0	\$476,536	\$476,536
DEFERRED INFLOWS - PERS	\$18,951	\$0	\$0	\$18,951	\$18,951
SUBTOTAL PAYABLES, ACCRUED EXPENSES	\$860,356	\$647,448	\$418,914	\$1,926,719	\$2,060,265
SCHOLARSHIPS AWARDED					
CAP SCHOLARSHIPS	\$0	\$33,997	\$642,003	\$676,000	\$765,000
ENDOWED SCHOLARSHIPS	\$0	\$0	\$4,500	\$4,500	\$8,500
NONENDOWED SCHOLARSHIPS	\$0	\$96,903	\$0	\$96,903	\$102,653
SUBTOTAL SCHOLARSHIPS AWARDED	\$0	\$130,900	\$646,503	\$777,403	\$876,153
WES GRANTS PAYABLE					
WES GRANTS	\$0	\$0	\$0	\$0	\$346
SUBTOTAL WES GRANTS PAYABLE	\$0	\$0	\$0	\$0	\$346
TOTAL LIABILITIES	\$860,356	\$778,348	\$1,065,417	\$2,704,122	\$2,936,764
NET ASSETS					
OPERATING NET ASSETS					
DESIGNATED-OPERATING RESERVE	\$509,995	\$0	\$0	\$509,995	\$509,995
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	\$67,727	\$0	\$0	\$67,727	\$67,727
UNDESIGNATED	\$551,955	\$0	\$0	\$551,955	\$158,654

Cabrillo College Foundation
Balance Sheet as of June 30, 2021 Pre-Audit
 With Comparative Totals as of June 30, 2020

	Operating 06/30/21 A	Nonendowed 06/30/21 B	Endowed 06/30/21 C	Total 06/30/21 D	Total 06/30/20 E
SUBTOTAL OPERATING NET ASSETS	\$1,448,978	\$0	\$0	\$1,448,978	\$1,055,678
NET ASSETS - NONENDOWED	\$0	\$3,430,654	\$0	\$3,430,654	\$2,857,117
NET ASSETS - ENDOWED	\$0	\$0	\$40,066,211	\$40,066,211	\$30,305,343
TOTAL NET ASSETS	\$1,448,978	\$3,430,654	\$40,066,211	\$44,945,844	\$34,218,137
TOTAL LIABILITIES AND NET ASSETS	\$2,309,335	\$4,209,002	\$41,131,629	\$47,649,966	\$37,154,901
BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENTS	\$1,055,678	\$2,857,117	\$30,305,343	\$34,218,137	\$35,282,105
NET SURPLUS/(DEFICIT)	\$393,301	\$573,537	\$9,760,869	\$10,727,707	(\$1,063,968)
ENDING NET ASSETS	\$1,448,978	\$3,430,654	\$40,066,211	\$44,945,844	\$34,218,137

Cabrillo College Foundation
Income Statement by Fund as of June 30, 2021 Pre-Audit
With Comparative Totals as of June 30, 2020

	Operating 6/30/21 A	Nonendowed 6/30/21 B	Endowed 6/30/21 C	Total 6/30/21 D	Total 6/30/20 E
REVENUE					
EARNED INCOME					
INTEREST AND DIVIDENDS	\$46,151	\$0	\$628,938	\$675,089	\$862,557
UNREALIZED GAIN/LOSS ON SECURITIES	(\$39,028)	\$0	\$5,959,647	\$5,920,619	\$513,367
REALIZED GAINS/LOSSES	\$14,787	\$0	\$931,544	\$946,331	(\$1,476,656)
CHANGE IN VALUE OF SPLIT INTEREST AGREEMENT	\$0	\$0	\$0	\$0	(\$4,545)
FEE INCOME	\$108,582	\$0	\$0	\$108,582	\$83,771
OPERATIONAL ENDOWMENT PAYOUT	\$14,359	\$0	\$0	\$14,359	\$14,276
ENDOWMENT MANAGEMENT FEE	\$529,602	\$0	\$0	\$529,602	\$458,481
TOTAL EARNED INCOME	\$674,454	\$0	\$7,520,129	\$8,194,583	\$451,253
CONTRIBUTED INCOME					
RESTRICTED CONTRIBUTIONS	\$0	\$1,722,867	\$3,706,019	\$5,428,886	\$2,541,472
OTHER INCOME	\$368	\$0	\$0	\$368	\$4,196
ANNUAL FUND	\$795	\$0	\$0	\$795	\$11,434
PRESIDENT'S CIRCLE GIFTS	\$484,526	\$0	\$0	\$484,526	\$421,428
CAR DONATION PROGRAM	\$0	\$0	\$0	\$0	\$0
UNRESTRICTED GIFTS	\$21,595	\$0	\$0	\$21,595	\$46,859
PPP LOAN FORGIVENESS	\$102,569	\$0	\$0	\$102,569	\$0
INTERFUND CONTRIBUTIONS	\$0	(\$23,583)	\$23,584	\$0	(\$1,250)
IN KIND REVENUE	\$0	\$22,970	\$0	\$22,970	\$10,764
IN KIND REVENUE-RENT	\$23,712	\$0	\$0	\$23,712	\$23,712
TOTAL CONTRIBUTED INCOME	\$633,565	\$1,722,253	\$3,729,603	\$6,085,421	\$3,058,615
TOTAL REVENUE	\$1,308,019	\$1,722,253	\$11,249,731	\$14,280,004	\$3,509,868
EXPENSES					
SALARIES & WAGES					
SALARIES & WAGES	\$408,196	\$0	\$11,487	\$419,683	\$470,531
PPP LOAN PAYROLL COSTS	\$92,561	\$0	\$0	\$92,561	\$0
TOTAL SALARIES & WAGES	\$500,758	\$0	\$11,487	\$512,244	\$470,531
PAYROLL TAXES, BENEFITS					
PAYROLL TAXES, BENEFITS	\$255,464	\$0	\$1,262	\$256,726	\$294,744

Cabrillo College Foundation
Income Statement by Fund as of June 30, 2021 Pre-Audit
With Comparative Totals as of June 30, 2020

	Operating 6/30/21 A	Nonendowed 6/30/21 B	Endowed 6/30/21 C	Total 6/30/21 D	Total 6/30/20 E
PPP LOAN BENEFITS & TAXES	\$10,008	\$0	\$0	\$10,008	\$0
TOTAL PAYROLL TAXES, BENEFITS	\$265,472	\$0	\$1,262	\$266,734	\$294,744
ADVERTISING	\$0	\$0	\$0	\$0	\$162
PRINTING	\$12,371	\$0	\$0	\$12,371	\$13,643
PHOTOS	\$1,060	\$0	\$0	\$1,060	\$2,350
ACCOUNTING/LEGAL/PROFESSIONAL SERVICES	\$27,505	\$0	\$0	\$27,505	\$31,577
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$19,168	\$0	\$0	\$19,168	\$30,930
OFFICE EQUIP & MAINTENANCE					
OFFICE EQUIPMENT	\$2,304	\$0	\$0	\$2,304	\$2,663
DEPRECIATION EXPENSE	\$1,211	\$0	\$0	\$1,211	\$1,211
SOFTWARE MAINTENANCE	\$13,311	\$0	\$0	\$13,311	\$12,544
SOFTWARE	\$34	\$0	\$0	\$34	\$0
TOTAL OFFICE EQUIP & MAINTENANCE	\$16,860	\$0	\$0	\$16,860	\$16,418
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$3,325	\$0	\$0	\$3,325	\$1,456
OFFICE SUPPLIES	\$1,987	\$0	\$0	\$1,987	\$5,482
POSTAGE & MAILING SERVICE	\$7,327	\$0	\$0	\$7,327	\$7,090
BOARD EXPENSES	\$0	\$0	\$0	\$0	\$3,305
OTHER EXPENSES					
MISCELLANEOUS	\$643	\$0	\$0	\$643	\$988
UNCOLLECTIBLE PLEDGES	\$3,489	\$2,100	\$0	\$5,589	\$218,729
BOND CAMPAIGN SUPPORT-DIRECT EXPENSES	\$0	\$0	\$0	\$0	\$49,999
MILEAGE & PARKING	\$690	\$0	\$0	\$690	\$463
INTERNET SERVICE	\$582	\$0	\$0	\$582	\$1,157
IT HOSTING SERVICE	\$10,314	\$0	\$0	\$10,314	\$9,355
BANK CHARGES	\$7,897	\$0	\$0	\$7,897	\$7,151
INVESTMENT FEES	\$4,340	\$0	\$138,866	\$143,207	\$131,817
MANAGEMENT FEES	\$0	\$0	\$529,602	\$529,602	\$458,481
DIRECTOR/OFFICER LIABILITY INS	\$3,314	\$0	\$0	\$3,314	\$3,059
LIABILITY AND PROPERTY INSURANCE	\$3,905	\$0	\$0	\$3,905	\$3,905
TOTAL OTHER EXPENSES	\$35,174	\$2,100	\$668,469	\$705,743	\$885,104

Cabrillo College Foundation
Income Statement by Fund as of June 30, 2021 Pre-Audit
 With Comparative Totals as of June 30, 2020

	Operating 6/30/21 A	Nonendowed 6/30/21 B	Endowed 6/30/21 C	Total 6/30/21 D	Total 6/30/20 E
IN KIND EXPENSE	\$0	\$22,970	\$0	\$22,970	\$10,764
IN KIND EXPENSE - RENT	\$23,712	\$0	\$0	\$23,712	\$23,712
NONENDOWED PROGRAM EXPENSES	\$0	\$455,023	\$0	\$455,023	\$766,195
ENDOWED PROGRAM EXPENSES	\$0	\$0	\$257,294	\$257,294	\$292,186
SCHOLARSHIPS	\$0	\$668,623	\$550,351	\$1,218,974	\$1,718,189
TOTAL EXPENSES	\$914,718	\$1,148,716	\$1,488,863	\$3,552,297	\$4,573,836
 NET SURPLUS/(DEFICIT)	 \$393,301	 \$573,537	 \$9,760,869	 \$10,727,707	 (\$1,063,968)

Cabrillo College Foundation **Income Statement - Operating Budget as of 6/30/21 Pre-Audit** **With Comparative Totals as of 6/30/20**

	19-20 Actual 12 Months A	20-21 Actual 12 Months B	20-21 Budget 12 Months C	20-21 Actual To 20-21 Budget D
REVENUE				
EARNED INCOME				
INTEREST AND DIVIDENDS	\$74,847	\$46,151	\$21,000	\$25,151
UNREALIZED GAIN/LOSS ON SECURITIES	(\$4,320)	(\$39,028)	\$0	(\$39,028)
REALIZED GAINS/LOSSES	\$9,534	\$14,787	\$0	\$14,787
CHANGE IN VALUE OF SPLIT INTEREST AGREE	(\$3,410)	\$0	\$0	\$0
FEE INCOME	\$83,771	\$108,582	\$97,448	\$11,134
OPERATIONAL ENDOWMENT PAYOUT	\$14,276	\$14,359	\$15,700	(\$1,341)
ENDOWMENT MANAGEMENT FEE	\$458,481	\$529,602	\$341,908	\$187,694
TOTAL EARNED INCOME	\$633,180	\$674,454	\$476,056	\$198,398
CONTRIBUTED INCOME				
OTHER INCOME	\$4,196	\$368	\$2,000	(\$1,632)
ANNUAL FUND	\$11,434	\$795	\$50,000	(\$49,205)
PRESIDENT'S CIRCLE GIFTS	\$421,428	\$484,526	\$390,100	\$94,426
UNRESTRICTED GIFTS	\$46,859	\$21,595	\$20,000	\$1,595
PPP LOAN FORGIVENESS	\$0	\$102,569	\$0	\$102,569
IN KIND REVENUE-RENT	\$23,712	\$23,712	\$23,712	\$0
TOTAL CONTRIBUTED INCOME	\$507,629	\$633,565	\$485,812	\$147,753
TOTAL REVENUE	\$1,140,810	\$1,308,019	\$961,868	\$346,151
EXPENSES				
SALARIES & WAGES				
SALARIES & WAGES	\$462,290	\$408,196	\$521,271	\$113,075
PPP LOAN PAYROLL COSTS	\$0	\$92,561	\$0	(\$92,561)
TOTAL SALARIES & WAGES	\$462,290	\$500,758	\$521,271	\$20,513
PAYROLL TAXES, BENEFITS				
PAYROLL TAXES, BENEFITS	\$293,826	\$255,464	\$269,023	\$13,559
PPP LOAN BENEFITS & TAXES	\$0	\$10,008	\$0	(\$10,008)
TOTAL PAYROLL TAXES, BENEFITS	\$293,826	\$265,472	\$269,023	\$3,551
ADVERTISING	\$162	\$0	\$1,000	\$1,000

Cabrillo College Foundation
Income Statement - Operating Budget as of 6/30/21 Pre-Audit
With Comparative Totals as of 6/30/20

	19-20 Actual 12 Months A	20-21 Actual 12 Months B	20-21 Budget 12 Months C	20-21 Actual To 20-21 Budget D
PRINTING	\$13,643	\$12,371	\$21,000	\$8,629
PHOTOS	\$2,350	\$1,060	\$4,000	\$2,940
ACCOUNTING/LEGAL/PROFESSIONAL SERVICES	\$31,577	\$27,505	\$47,450	\$19,945
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$30,930	\$19,168	\$43,558	\$24,390
OFFICE EQUIP & MAINTENANCE				
OFFICE EQUIPMENT	\$2,663	\$2,304	\$1,420	(\$884)
DEPRECIATION EXPENSE	\$1,211	\$1,211	\$1,211	\$0
SOFTWARE MAINTENANCE	\$12,544	\$13,311	\$13,236	(\$75)
SOFTWARE	\$0	\$34	\$0	(\$34)
TOTAL OFFICE EQUIP & MAINTENANCE	\$16,418	\$16,860	\$15,867	(\$993)
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$1,456	\$3,325	\$1,739	(\$1,586)
OFFICE SUPPLIES	\$5,482	\$1,987	\$7,362	\$5,375
POSTAGE & MAILING SERVICE	\$7,090	\$7,327	\$10,323	\$2,996
BOARD EXPENSES	\$3,305	\$0	\$3,393	\$3,393
OTHER EXPENSES				
MISCELLANEOUS	\$988	\$643	\$600	(\$43)
UNCOLLECTIBLE PLEDGES	\$18,067	\$3,489	\$17,500	\$14,011
BOND CAMPAIGN SUPPORT-DIRECT EXPENSE	\$49,999	\$0	\$0	\$0
MILEAGE & PARKING	\$463	\$690	\$695	\$5
INTERNET SERVICE	\$1,157	\$582	\$1,560	\$978
IT HOSTING SERVICE	\$9,355	\$10,314	\$11,226	\$912
BANK CHARGES	\$7,151	\$7,897	\$8,500	\$603
INVESTMENT FEES	\$3,879	\$4,340	\$2,000	(\$2,340)
DIRECTOR/OFFICER LIABILITY INS	\$3,059	\$3,314	\$3,840	\$526
LIABILITY AND PROPERTY INSURANCE	\$3,905	\$3,905	\$4,370	\$465
TOTAL OTHER EXPENSES	\$98,022	\$35,174	\$50,291	\$15,117
IN KIND EXPENSE - RENT	\$23,712	\$23,712	\$23,712	\$0
TOTAL EXPENSES	\$990,261	\$914,718	\$1,019,989	\$105,271

Cabrillo College Foundation
Income Statement - Operating Budget as of 6/30/21 Pre-Audit
With Comparative Totals as of 6/30/20

NET SURPLUS/(DEFICIT)

<u><u>\$150,548</u></u>	<u><u>\$393,301</u></u>	<u><u>(\$58,121)</u></u>	<u><u>\$451,422</u></u>
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CABRILLO COLLEGE FOUNDATION
July 31, 2021 Pre-Audit Condensed Narrative
Updated August 31, 2021

(1) Balance Sheet

- **Total Assets:**
Total assets of \$47.2M are \$9.5M over prior year primarily due to the increase in value of the assets in the investment accounts.
- **Receivables:**
Total pledges receivable are \$335K less than prior year primarily due to an annual pledge payment of \$300K and other pledge payments.
- **Liabilities:**
Total Liabilities of \$2.3M are \$281K less than prior year. CAP Scholarship liabilities are lower than normal because there were no CAP recipients awarded in 20-21 and the \$103K PPP loan was forgiven.
- **Net Assets:**
Total net assets of \$44.9M are \$9.8 more than prior year.

(2) Income Statement

- **Revenue:**
Total Revenue is \$1M lower than prior year. Earned income as of July 31, 2021 is \$15K compared to the prior year balance of \$941K due to lower investment returns during the month of July. Contributed income of \$38K is \$109K lower than prior year.
- **Expenses:**
Total Expenses of \$115K are \$105K under prior year due to lower scholarships and the timing of program payments to the College.
- **Surplus/Deficit:**
As of July 31, 2021, the Cabrillo College Foundation has a \$62K deficit compared to prior year's surplus of \$869K.

(3) Operational Budget to Actual

- **Revenue:**
Operating revenue of \$15K is \$3K favorable vs budget. Contributed income is \$3K unfavorable vs budget.
- **Expenses:**
Operating expenses of \$75K are \$5K favorable vs projection.

- **Surplus/Deficit:**
The operating fund deficit is \$60K prior to audit.

(4) Investment Report – July 31, 2021

- Our return on investments for the MS Long-Term Pool fiscal year to date as of July 31, 2021 (1 month) is as follows:

Actual Return:	-0.1%
Benchmark Return:	-0.2%
Difference:	0.1%
- Our return on investments for the MS ESG Long-Term Pool fiscal year to date as of July 31, 2021 (1 month) is as follows:

Actual Return:	1.0%
Benchmark Return:	1.0%
Difference:	0.0%
- Our return on investments for the MS Intermediate-Term Pool year to date as of July 31, 2021 (1 month) is as follows:

Actual Return:	0.2%
Benchmark Return:	0.1%
Difference:	0.1%
- Our return on investments for the MS Short-Term Pool fiscal year to date as of July 31, 2021 (1 month) is as follows:

Actual Return:	0.1%
Benchmark Return:	0.1%
Difference:	0.0%
- Our return on investments for the MS Title III Pool fiscal year to date as of July 31, 2021 (1 month) is as follows:

Actual Return:	0.2%
Benchmark Return:	0.2%
Difference:	0.0%
- Our return on investments for the MS Title V Pool fiscal year to date as of July 31, 2021 (1 month) is as follows:

Actual Return:	0.4%
Benchmark Return:	0.4%
Difference:	0.0%

Cabrillo College Foundation
Balance Sheet as of July 31, 2021 Pre-Audit
With Comparative Totals as of July 31, 2020

	Operating 07/31/21 A	Nonendowed 07/31/21 B	Endowed 07/31/21 C	Total 07/31/21 D	Total 07/31/20 E
ASSETS					
CASH AND INVESTMENTS					
CASH					
SANTA CRUZ COUNTY BANK	(\$502,411)	\$261,727	\$22,938	(\$217,745)	(\$260,160)
SANTA CRUZ COUNTY BANK	\$177,524	\$101,898	\$2,105	\$281,528	\$239,956
PAYPAL	\$5,001	\$0	\$0	\$5,001	\$0
BAY FEDERAL CREDIT UNION	\$6,173	\$0	\$1,290	\$7,462	\$7,460
BAY FEDERAL CREDIT UNION	\$176,733	\$0	\$0	\$176,733	\$175,989
MORGAN STANLEY MID TERM POOL	\$1,160,189	\$1,124,314	\$0	\$2,284,504	\$904,502
MORGAN STANLEY NONENDOWED	\$681,512	\$2,262,372	\$0	\$2,943,884	\$3,567,090
MORGAN STANLEY GIFT RECEIPT	\$13,345	\$0	\$0	\$13,345	\$3,374
SUBTOTAL CASH	\$1,718,066	\$3,750,311	\$26,333	\$5,494,710	\$4,638,210
INVESTMENTS					
MORGAN STANLEY TITLE III/V HOLDING	\$1	\$0	\$3,400	\$3,402	\$13,264
MORGAN STANLEY LONG TERM POOL	\$126,570	\$0	\$34,322,795	\$34,449,365	\$28,713,148
MORGAN STANLEY TITLE V	\$18,171	\$0	\$1,267,471	\$1,285,642	\$1,184,342
MORGAN STANLEY TITLE III	\$4,306	\$0	\$479,684	\$483,990	\$269,018
MORGAN STANLEY ESG	\$15,987	\$0	\$4,300,797	\$4,316,785	\$1,307,452
SUBTOTAL INVESTMENTS	\$165,035	\$0	\$40,374,147	\$40,539,183	\$31,487,224
TOTAL CASH AND INVESTMENTS	\$1,883,102	\$3,750,311	\$40,400,480	\$46,033,893	\$36,125,434
RECEIVABLES					
PLEDGES					
PLEDGES - UNRESTRICTED	\$5,728	\$0	\$0	\$5,728	\$6,200
PLEDGES - ANNUAL FUND	\$0	\$0	\$0	\$0	\$3,455
PLEDGES - RESTRICTED	\$0	\$160,492	\$707,357	\$867,848	\$1,200,346
ALLOWANCE FOR UNCOLLECTIBLE PLEDGES	\$0	\$0	\$0	\$0	(\$1,279)
SUBTOTAL PLEDGES	\$5,728	\$160,492	\$707,357	\$873,577	\$1,208,722
ACCOUNTS RECEIVABLE					
ACCOUNTS RECEIVABLE	\$0	\$665	\$0	\$665	\$42,078

Cabrillo College Foundation
Balance Sheet as of July 31, 2021 Pre-Audit
 With Comparative Totals as of July 31, 2020

	Operating 07/31/21 A	Nonendowed 07/31/21 B	Endowed 07/31/21 C	Total 07/31/21 D	Total 07/31/20 E
TOTAL ACCOUNTS RECEIVABLE	\$0	\$665	\$0	\$665	\$42,078
OTHER RECEIVABLES					
SPLIT INTEREST AGREEMENTS	\$45,329	\$43,179	\$11,426	\$99,935	\$117,828
SUBTOTAL OTHER RECEIVABLES	\$45,329	\$43,179	\$11,426	\$99,935	\$117,828
TOTAL RECEIVABLES	\$51,058	\$204,336	\$718,783	\$974,176	\$1,368,628
FIXED ASSETS					
OFFICE EQUIPMENT	\$36,303	\$0	\$0	\$36,303	\$36,303
ACCUMULATED DEPRECIATION	(\$34,789)	\$0	\$0	(\$34,789)	(\$33,578)
TOTAL FIXED ASSETS (NET)	\$1,513	\$0	\$0	\$1,513	\$2,724
PREPAID EXPENSES	\$20,889	\$0	\$0	\$20,889	\$18,407
PREPAID RETIREMENT EXPENSE	\$31,897	\$0	\$0	\$31,897	\$31,286
DEFERRED OUTFLOWS - FY PERS EXPENSE	\$34,190	\$0	\$0	\$34,190	\$34,190
DEFERRED OUTFLOWS - PENSION INVESTMENTS	\$55,821	\$0	\$0	\$55,821	\$55,821
DEFERRED OUTFLOWS- OPEB PENSION INVESTMENTS	\$35,486	\$0	\$0	\$35,486	\$35,486
TOTAL ASSETS	\$2,113,956	\$3,954,647	\$41,119,263	\$47,187,866	\$37,671,976

Cabrillo College Foundation
Balance Sheet as of July 31, 2021 Pre-Audit
 With Comparative Totals as of July 31, 2020

	Operating 07/31/21 A	Nonendowed 07/31/21 B	Endowed 07/31/21 C	Total 07/31/21 D	Total 07/31/20 E
LIABILITIES AND NET ASSETS					
LIABILITIES					
PAYABLES AND ACCRUED EXPENSES					
ACCOUNTS PAYABLE	\$0	\$0	\$0	\$0	\$13,404
SCHOLARSHIPS PAYABLE	\$0	\$382,557	\$418,914	\$801,472	\$778,331
SANTA CRUZ COUNTY BANK PPP LOAN	\$0	\$0	\$0	\$0	\$102,569
ACCRUED PTO	\$58,607	\$0	\$0	\$58,607	\$65,217
ACCRUED HEALTH BENEFITS	\$11,745	\$0	\$0	\$11,745	\$10,608
PAYROLL WITHHOLDINGS	\$0	\$0	\$0	\$0	\$123
SECTION 125 WITHHOLDINGS	\$197	\$0	\$0	\$197	\$608
EMPLOYEE PORTION OF BENEFITS	\$20	\$0	\$0	\$20	\$0
ACCRUED RETIREE MEDICAL BENEFITS	\$158,975	\$0	\$0	\$158,975	\$158,975
UNFUNDED PERS PENSION LIABILITY	\$476,536	\$0	\$0	\$476,536	\$476,536
DEFERRED INFLOWS - PERS	\$18,951	\$0	\$0	\$18,951	\$18,951
SUBTOTAL PAYABLES, ACCRUED EXPENSES	\$725,030	\$382,557	\$418,914	\$1,526,502	\$1,625,323
SCHOLARSHIPS AWARDED					
CAP SCHOLARSHIPS	\$0	\$33,997	\$642,003	\$676,000	\$765,000
ENDOWED SCHOLARSHIPS	\$0	\$0	\$4,500	\$4,500	\$11,500
NONENDOWED SCHOLARSHIPS	\$0	\$96,903	\$0	\$96,903	\$102,653
SUBTOTAL SCHOLARSHIPS AWARDED	\$0	\$130,900	\$646,503	\$777,403	\$879,153
WES GRANTS PAYABLE					
WES GRANTS	\$0	\$0	\$0	\$0	\$80,547
SUBTOTAL WES GRANTS PAYABLE	\$0	\$0	\$0	\$0	\$80,547
OTHER LIABILITIES					
DUE TO OTHER FUNDS	\$0	\$0	\$0	\$0	\$0
SUBTOTAL OTHER LIABILITIES	\$0	\$0	\$0	\$0	\$0
TOTAL LIABILITIES	\$725,030	\$513,457	\$1,065,417	\$2,303,904	\$2,585,023
NET ASSETS					
OPERATING NET ASSETS					
DESIGNATED-OPERATING RESERVE	\$509,995	\$0	\$0	\$509,995	\$509,995

Cabrillo College Foundation
Balance Sheet as of July 31, 2021 Pre-Audit
With Comparative Totals as of July 31, 2020

	Operating 07/31/21 A	Nonendowed 07/31/21 B	Endowed 07/31/21 C	Total 07/31/21 D	Total 07/31/20 E
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	\$67,727	\$0	\$0	\$67,727	\$67,727
UNDESIGNATED	\$491,902	\$0	\$0	\$491,902	\$114,695
SUBTOTAL OPERATING NET ASSETS	\$1,388,926	\$0	\$0	\$1,388,926	\$1,011,718
NET ASSETS - NONENDOWED	\$0	\$3,441,190	\$0	\$3,441,190	\$2,975,682
NET ASSETS - ENDOWED	\$0	\$0	\$40,053,845	\$40,053,845	\$31,099,553
TOTAL NET ASSETS	\$1,388,926	\$3,441,190	\$40,053,845	\$44,883,962	\$35,086,954
TOTAL LIABILITIES AND NET ASSETS	\$2,113,956	\$3,954,647	\$41,119,263	\$47,187,866	\$37,671,976
BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENTS	\$1,448,978	\$3,430,654	\$40,066,211	\$44,945,844	\$34,218,137
NET SURPLUS/(DEFICIT)	(\$60,053)	\$10,536	(\$12,366)	(\$61,882)	\$868,816
ENDING NET ASSETS	\$1,388,926	\$3,441,190	\$40,053,845	\$44,883,962	\$35,086,954

Cabrillo College Foundation
Income Statement by Fund as of July 31, 2021 Pre-Audit
With Comparative Totals as of July 31, 2020

	Operating 7/31/21 A	Nonendowed 7/31/21 B	Endowed 7/31/21 C	Total 7/31/21 D	Total 7/31/20 E
REVENUE					
EARNED INCOME					
INTEREST AND DIVIDENDS	\$8,251	\$0	\$37,071	\$45,322	\$41,517
UNREALIZED GAIN/LOSS ON SECURITIES	(\$1,027)	\$0	(\$49,874)	(\$50,902)	\$643,854
REALIZED GAINS/LOSSES	\$343	\$0	\$20,588	\$20,931	\$241,378
OPERATIONAL ENDOWMENT PAYOUT	\$0	\$0	\$0	\$0	\$14,359
TOTAL EARNED INCOME	\$7,567	\$0	\$7,784	\$15,352	\$941,107
CONTRIBUTED INCOME					
RESTRICTED CONTRIBUTIONS	\$0	\$29,273	\$1,332	\$30,605	\$135,993
OTHER INCOME	\$0	\$0	\$0	\$0	\$358
ANNUAL FUND	\$65	\$0	\$0	\$65	\$110
PRESIDENT'S CIRCLE GIFTS	\$4,700	\$0	\$0	\$4,700	\$7,150
CAR DONATION PROGRAM	\$0	\$0	\$0	\$0	\$0
UNRESTRICTED GIFTS	\$690	\$0	\$0	\$690	\$1,942
INTERFUND CONTRIBUTIONS	\$1	(\$7,011)	\$7,010	\$0	\$0
IN KIND REVENUE-RENT	\$1,976	\$0	\$0	\$1,976	\$1,976
TOTAL CONTRIBUTED INCOME	\$7,431	\$22,262	\$8,342	\$38,035	\$147,529
TOTAL REVENUE	\$14,998	\$22,262	\$16,126	\$53,387	\$1,088,637
EXPENSES					
SALARIES & WAGES					
SALARIES & WAGES	\$41,748	\$0	\$0	\$41,748	\$5,388
PPP LOAN PAYROLL COSTS	\$0	\$0	\$0	\$0	\$35,959
TOTAL SALARIES & WAGES	\$41,748	\$0	\$0	\$41,748	\$41,347
PAYROLL TAXES, BENEFITS					
PAYROLL TAXES, BENEFITS	\$22,796	\$0	\$0	\$22,796	\$17,140
PPP LOAN BENEFITS & TAXES	\$0	\$0	\$0	\$0	\$3,344
TOTAL PAYROLL TAXES, BENEFITS	\$22,796	\$0	\$0	\$22,796	\$20,484
PRINTING	\$962	\$0	\$0	\$962	\$0
ACCOUNTING/LEGAL/PROFESSIONAL SERVICES	\$650	\$0	\$0	\$650	\$1,375
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$1,731	\$0	\$0	\$1,731	\$2,052

Cabrillo College Foundation
Income Statement by Fund as of July 31, 2021 Pre-Audit
 With Comparative Totals as of July 31, 2020

	Operating 7/31/21 A	Nonendowed 7/31/21 B	Endowed 7/31/21 C	Total 7/31/21 D	Total 7/31/20 E
OFFICE EQUIP & MAINTENANCE					
DEPRECIATION EXPENSE	\$101	\$0	\$0	\$101	\$101
SOFTWARE MAINTENANCE	\$1,147	\$0	\$0	\$1,147	\$1,072
TOTAL OFFICE EQUIP & MAINTENANCE	\$1,248	\$0	\$0	\$1,248	\$1,173
OFFICE SUPPLIES	\$0	\$0	\$0	\$0	\$339
POSTAGE & MAILING SERVICE	\$76	\$0	\$0	\$76	\$1,307
BOARD EXPENSES	\$28	\$0	\$0	\$28	\$0
OTHER EXPENSES					
MISCELLANEOUS	\$20	\$0	\$0	\$20	\$38
MILEAGE & PARKING	\$0	\$0	\$0	\$0	\$171
INTERNET SERVICE	\$0	\$0	\$0	\$0	\$75
BANK CHARGES	\$505	\$0	\$0	\$505	\$255
INVESTMENT FEES	\$2,558	\$0	\$28,492	\$31,050	\$29,391
DIRECTOR/OFFICER LIABILITY INS	\$276	\$0	\$0	\$276	\$276
LIABILITY AND PROPERTY INSURANCE	\$325	\$0	\$0	\$325	\$325
CYBER INSURANCE	\$151	\$0	\$0	\$151	\$0
TOTAL OTHER EXPENSES	\$3,835	\$0	\$28,492	\$32,328	\$30,532
IN KIND EXPENSE - RENT	\$1,976	\$0	\$0	\$1,976	\$1,976
NONENDOWED PROGRAM EXPENSES	\$0	\$9,026	\$0	\$9,026	\$7,349
ENDOWED PROGRAM EXPENSES	\$0	\$0	\$0	\$0	\$20,671
SCHOLARSHIPS	\$0	\$2,700	\$0	\$2,700	\$91,216
TOTAL EXPENSES	\$75,051	\$11,726	\$28,492	\$115,269	\$219,820
 NET SURPLUS/(DEFICIT)	 (\$60,053)	 \$10,536	 (\$12,366)	 (\$61,882)	 \$868,816

Cabrillo College Foundation
Income Statement - Operating Budget as of 7/31/21 Pre-Audit
With Comparative Totals as of 7/31/20

	20-21 Actual 1 Month A	21-22 Actual 1 Month B	21-22 Budget 1 Month C	21-22 Actual To 21-22 Budget D	21-22 1 Mo. Actual and 11 Mos. Projected E	21-22 Annual Budget (Approved 5/11/21) F	Variance 21-22 1 Mo. Actual and 11 mos. G
REVENUE							
EARNED INCOME							
INTEREST AND DIVIDENDS	\$4,178	\$8,251	\$1,418	\$6,833	\$17,015	\$17,015	\$0
UNREALIZED GAIN/LOSS ON SECURITIES	(\$4,048)	(\$1,027)	\$0	(\$1,027)	\$0	\$0	\$0
REALIZED GAINS/LOSSES	\$2,271	\$343	\$0	\$343	\$0	\$0	\$0
FEE INCOME	\$0	\$0	\$0	\$0	\$91,303	\$91,303	\$0
OPERATIONAL ENDOWMENT PAYOUT	\$14,359	\$0	\$0	\$0	\$18,317	\$18,317	\$0
ENDOWMENT MANAGEMENT FEE	\$0	\$0	\$0	\$0	\$510,194	\$510,194	\$0
TOTAL EARNED INCOME	\$16,759	\$7,567	\$1,418	\$6,149	\$636,829	\$636,829	\$0
CONTRIBUTED INCOME							
OTHER INCOME	\$358	\$0	\$0	\$0	\$2,000	\$2,000	\$0
ANNUAL FUND	\$110	\$65	\$0	\$65	\$50,000	\$50,000	\$0
PRESIDENT'S CIRCLE GIFTS	\$7,150	\$4,700	\$7,000	(\$2,300)	\$428,000	\$428,000	\$0
UNRESTRICTED GIFTS	\$1,942	\$690	\$1,667	(\$977)	\$20,000	\$20,000	\$0
INTERFUND CONTRIBUTIONS	\$0	\$1	\$0	\$1	\$0	\$0	\$0
IN KIND REVENUE-RENT	\$1,976	\$1,976	\$1,976	\$0	\$23,712	\$23,712	\$0
TOTAL CONTRIBUTED INCOME	\$11,536	\$7,431	\$10,643	(\$3,212)	\$523,712	\$523,712	\$0
TOTAL REVENUE	\$28,296	\$14,998	\$12,061	\$2,938	\$1,160,541	\$1,160,541	\$0
EXPENSES							
SALARIES & WAGES							
SALARIES & WAGES	\$5,388	\$41,748	\$46,093	\$4,345	\$556,620	\$556,620	\$0
PPP LOAN PAYROLL COSTS	\$35,959	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL SALARIES & WAGES	\$41,347	\$41,748	\$46,093	\$4,345	\$556,620	\$556,620	\$0
PAYROLL TAXES, BENEFITS							
PAYROLL TAXES, BENEFITS	\$17,140	\$22,796	\$22,220	(\$577)	\$268,588	\$268,588	\$0
PPP LOAN BENEFITS & TAXES	\$3,344	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL PAYROLL TAXES, BENEFITS	\$20,484	\$22,796	\$22,220	(\$577)	\$268,588	\$268,588	\$0
ADVERTISING	\$0	\$0	\$0	\$0	\$1,000	\$1,000	\$0
PRINTING	\$0	\$962	\$1,833	\$872	\$22,000	\$22,000	\$0

Cabrillo College Foundation
Income Statement - Operating Budget as of 7/31/21 Pre-Audit
With Comparative Totals as of 7/31/20

	20-21 Actual 1 Month A	21-22 Actual 1 Month B	21-22 Budget 1 Month C	21-22 Actual To 21-22 Budget D	21-22 1 Mo. Actual and 11 Mos. Projected E	21-22 Annual Budget (Approved 5/11/21) F	Variance 21-22 1 Mo. Actual and 11 mos. G
PHOTOS	\$0	\$0	\$342	\$342	\$4,100	\$4,100	\$0
ACCOUNTING/LEGAL/PROFESSIONAL SERVICES	\$1,375	\$650	\$1,100	\$450	\$49,100	\$49,100	\$0
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$2,052	\$1,731	\$1,573	(\$159)	\$65,046	\$65,046	\$0
OFFICE EQUIP & MAINTENANCE							
OFFICE EQUIPMENT	\$0	\$0	\$0	\$0	\$1,500	\$1,500	\$0
DEPRECIATION EXPENSE	\$101	\$101	\$101	\$0	\$1,211	\$1,211	\$0
SOFTWARE MAINTENANCE	\$1,072	\$1,147	\$1,166	\$19	\$13,986	\$13,986	\$0
TOTAL OFFICE EQUIP & MAINTENANCE	\$1,173	\$1,248	\$1,266	\$19	\$16,697	\$16,697	\$0
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$0	\$0	\$152	\$152	\$1,826	\$1,826	\$0
OFFICE SUPPLIES	\$339	\$0	\$644	\$644	\$7,730	\$7,730	\$0
POSTAGE & MAILING SERVICE	\$1,307	\$76	\$869	\$792	\$10,423	\$10,423	\$0
BOARD EXPENSES	\$0	\$28	\$297	\$269	\$3,563	\$3,563	\$0
OTHER EXPENSES							
MISCELLANEOUS	\$38	\$20	\$54	\$34	\$650	\$650	\$0
UNCOLLECTIBLE PLEDGES	\$0	\$0	\$0	\$0	\$17,500	\$17,500	\$0
MILEAGE & PARKING	\$171	\$0	\$0	\$0	\$745	\$745	\$0
INTERNET SERVICE	\$75	\$0	\$140	\$140	\$1,680	\$1,680	\$0
IT HOSTING SERVICE	\$0	\$0	\$0	\$0	\$10,314	\$10,314	\$0
BANK CHARGES	\$255	\$505	\$750	\$245	\$9,000	\$9,000	\$0
INVESTMENT FEES	\$1,062	\$2,558	\$392	(\$2,166)	\$4,700	\$4,700	\$0
DIRECTOR/OFFICER LIABILITY INS	\$276	\$276	\$333	\$57	\$3,994	\$3,994	\$0
LIABILITY AND PROPERTY INSURANCE	\$325	\$325	\$379	\$53	\$4,544	\$4,544	\$0
CYBER INSURANCE	\$0	\$151	\$0	(\$151)	\$1,810	\$0	(\$1,810)
TOTAL OTHER EXPENSES	\$2,203	\$3,835	\$2,047	(\$1,788)	\$54,937	\$53,127	(\$1,810)
IN KIND EXPENSE - RENT	\$1,976	\$1,976	\$1,976	\$0	\$23,712	\$23,712	\$0
TOTAL EXPENSES	\$72,255	\$75,051	\$80,412	\$5,361	\$1,085,342	\$1,083,532	(\$1,810)
NET SURPLUS/(DEFICIT)	(\$43,959)	(\$60,053)	(\$68,352)	\$8,299	\$75,199	\$77,009	(\$1,810)

MEMORANDUM

DATE: September 8, 2021

TO: Board of Directors

FROM: Eileen Hill

SUBJECT: Governing Document Review

The Council for Advancement and Support of Education (CASE) recommends that the following governing documents are reviewed every three years. As an Auxiliary Organization of Cabrillo College, Administrative Procedure 3600 (AP3600) is the master governing document set forth from the Chancellor's office that informs the governing documents. Following staff review, proposed revisions were sent to legal counsel for review to ensure compliance with all current laws and to confirm our policies align with Cabrillo College Board Policy and Administrative Procedure 3600 (Auxiliary Organizations).

- Articles of Incorporation
 - No changes
- Master Agreement
 - Added missing items listed in AP3600 and sections from Aux Organization Manual Master Agreement Sample
 - Fine tuning for clarity and removed duplication
 - Update signatures of witnessing parties
 - Add the approved and amended date at the bottom of the document.
- Bylaws
 - Remove the initial one year term for Board Members
 - Fine tuning for clarity and removed duplication
 - Add the approved and amended date at the bottom of the document.

TIMELINE

April 15: Executive Committee first reading of proposed changes. Feedback to be given to Foundation by May 15

May 15: Governing Documents sent to legal counsel for review

August 26: Executive Committee approves governing documents

September 14: Board of Directors approve governing documents

October 4: Cabrillo Trustees approve governing documents

RECOMMENDED MOTION

Approve Cabrillo College Foundation Bylaws and Master Agreement as amended.

**CERTIFICATE OF AMENDMENT OF
ARTICLES OF INCORPORATION**

The undersigned certify that:

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

AMENDED ARTICLES OF INCORPORATION

OF THE

CABRILLO COLLEGE FOUNDATION

A California Nonprofit Public Benefit Corporation

Amended on February 13, 2007

ARTICLE 1. Corporation Name

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

ARTICLE 2. Corporation Organized For Public Benefit

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

ARTICLE 3. Corporation Purposes

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

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

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

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

ARTICLE 4. Tax-exempt status

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

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

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

ARTICLE 5. Amendment of Articles of Incorporation

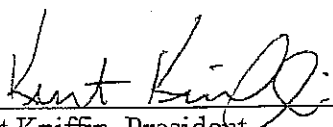
No amendment to this corporation's Articles of Incorporation may be adopted without first being submitted to and approved by the Cabrillo Community College District Governing Board and the Cabrillo College Foundation Board of Directors.

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

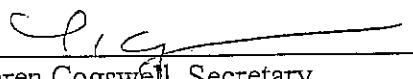
4. **The corporation has no members.**

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

Date: 4-19-07


Kurt Kniffin, President
Cabrillo College Foundation

Date: 4/19/07


Karen Cogswell, Secretary
Cabrillo College Foundation

**Bylaws of the
Cabrillo College Foundation, Inc.
As Amended**

1. NAME.

The name of this corporation is THE CABRILLO COLLEGE FOUNDATION.

2. OFFICES.

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

3. PURPOSES.

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

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

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

Commented [EH1]: Attorney to check all references to Codes, etc.

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- (3) and to otherwise provide aid, supplementary to Federal, State and local tax means, for the support and benefit of the Cabrillo Community College District.

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

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

4. THE FOUNDATION BOARD OF DIRECTORS.

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

B. Categories of Directors.

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

Commented [EH3]: Does not match Section listed in Articles of Incorporation

Commented [EES4R3]: 170(b)(1)(A)(vi) expressly references the section that is referred to in the Articles and appears to be a more specific explanation of the Foundation's structure as an auxiliary organization. We could add 170(c)(2) but I recommend leaving the more specific cite in regardless.

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Commented [EES5]: This language mirrors the language in AP 3600

Deleted: Qualifications

- (2) The remaining Directors will be community representatives selected by the Board of Directors from a slate submitted by the Nominating Committee.

C. Election and Term of Office.

- (1) Each Director's three-year term shall commence July 1 after elected at the May meeting and shall expire June 30 three years thereafter. No community Director shall hold office for more than two (2) consecutive full three-year terms. The President of the Board who is serving in their last year shall serve an additional one-year term to serve as Past President.

Deleted: Approximately one third (1/3) of the community Directors shall be elected at the regularly scheduled May meeting to hold office for three (3) years; except that a Director who has never before served on the Board of Directors shall serve an initial term of one (1) year (or until June 30 the next year) rather than a full term of three (3) years.

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

- ~~(3)~~ The Secretary shall keep a record of the appropriate term for each Director, and any vacancies shall be filled to hold office only until the expiration of the term for which the Director was originally appointed or elected or until the election of a qualified successor. The Board may from time to time establish a shorter term for a vacancy as appropriate.

Deleted: to maintain approximately one third (1/3) of the Directors' terms expiring each year.

- (4) Any Director may be removed, with or without cause, by the vote of a majority of the Board, subject to the approval of the Superintendent/President.

D. Vacancies on the Board. Vacancies on the Board may be filled by action of the President of the Foundation Board, in consultation with a majority of the Directors then in office, and subject to the prior approval of the

Superintendent/President of the District. No reduction of the authorized number Directors shall have the effect of removing any Director before that Director's term of office expires.

5. MEETINGS OF THE FOUNDATION BOARD OF DIRECTORS.

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

Deleted: online or virtual teleconference

Commented [EH7]: Consult attorney if "Annual Meeting" call out is necessary

Commented [EES9R8]: No, it's not.

Deleted: Annual Meeting. The Board shall hold its annual meeting on the second Tuesday of September of each year.

6. OFFICERS OF THE BOARD OF DIRECTORS.

The officers of the corporation shall be the President, Secretary, Chief Financial Officer, and the Past President. The corporation may also have, at the Board's discretion, one or more Vice Presidents, one or more Assistant Secretaries, and one

or more Assistant Financial Officers. Any number of offices may be held by the same person, at the discretion of the Board.

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A. Election. The officers of the corporation shall be chosen annually by the Board and shall serve at the pleasure of the Board. Each officer shall have the title, have the authority, and perform the duties specified in these bylaws or as otherwise determined by the Board. Each new officer's one-year term shall commence July 1 after elected at the May meeting and shall expire June 30 one year thereafter.

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Deleted: The term of office shall commence at the close of the regular meeting next preceding the annual meeting and shall last for one (1) year or until a successor is approved.

B. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification, or any other cause shall be filled by action of the Board.

C. Responsibilities of Officers.

(1) President. Subject to the control of the Board, the President shall be the general manager of the corporation and shall supervise, direct and control the corporation's activities, affairs, and officers. The President shall preside at all Board meetings and shall have such other powers and duties as the Board or bylaws may prescribe.

(2) Vice President. In the absence or disability of the President, the Vice President shall perform all duties of the President. When so acting, a Vice President shall have all the powers of and be subject to all restrictions on the President. The Vice President shall have such other powers and perform such other duties as the Board or the bylaws may prescribe.

(3) Secretary. The Secretary shall oversee that Articles of Incorporation, bylaws, minutes of all meetings and actions of the Board and Board committees are recorded, maintained and accessible. The minutes of meetings shall include the time and place of the meeting, whether regular or special, and if special how authorized, the notice given and

Deleted: The Secretary shall cause to be kept at the corporation's principal office a minute book of all meetings and actions of the Board and Board committees.

the names of those present. The President of Cabrillo College will serve as an Assistant-Secretary.

- (4) Chief Financial Officer. The Chief Financial Officer shall cause to be kept and maintained adequate and correct books and accounts of the corporation's properties and transactions. The Chief Financial Officer shall cause to be given to the Directors such financial statements and reports as required by law, by these bylaws, or as directed by the Board. The books of account shall be open to inspection by any Director at all reasonable times. The Chief Financial Officer shall cause to be deposited all money and other valuables in the name and to the credit of the corporation with such depositories as the Board may designate, shall disburse the corporation's funds as the Board may direct, and shall have such other powers and perform such other duties as the Board or the bylaws may prescribe. The Vice President of Business Services for Cabrillo College will serve as an Assistant Financial Officer.

- (5) Past President. The immediately preceding President will serve as Past President, if available. If not available, this office will remain vacant. The Past President will be an advisor to the other officers, the Executive Committee, and the Board of Directors at large, taking on such other specific duties as the President shall prescribe from time to time.

D. Indemnification. To the fullest extent permitted by law, this corporation shall indemnify its Directors, officers, employees and other persons described in Section 5238 of the California Corporations Code, including persons formerly occupying any such position, against all expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred by them in connection with any proceeding as that term is used in that Section and including an action by or in the right of the corporation, by reason of the fact

Deleted: The Secretary shall cause to be kept at the principal office a copy of the Articles of Incorporation and bylaws, as amended to date. The Secretary shall cause to be given notice of all meetings required by these bylaws to be given, and shall keep the corporate seal and have such other powers and perform such other duties as the Board or bylaws may prescribe.

Deleted: If required by the Board, the Chief Financial Officer (and/or any assistant financial officers or employees maintaining financial records) shall give the corporation a bond in the amount and with the surety or sureties specified by the Board for faithful performance.

that the person is or was a person described in that Section where such liability arose during the course and scope of said duties.

7. COMMITTEES OF THE BOARD.

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

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

B. Specific Board Committees.

- (1) The total membership of any committee of the Board shall be less than a majority of the Board. A quorum of the committee shall consist of a majority of its members.

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

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

Commented [EES11]: This language is pulled from AP 3600.

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

nominees for election by the Foundation Board at its next regular or special meeting.

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

8. CORPORATE POWERS AND DUTIES.

- A. General Corporate Powers. Subject to the provisions and limitations of the California Non-Profit Public Benefit Corporation Law, Education Code sections 72670-72682, Title 5 of the California Administrative Code, the Ralph M. Brown Act, and any other applicable laws, and subject to any limitations of the Articles of Incorporation, the District's implementing regulations, the master agreement between the District and the Foundation, and these bylaws, the corporation's activities and affairs shall be managed, and all corporate powers shall be exercised, by or under the direction of the Board.
- B. Specific Powers. Without prejudice to the general powers set forth above, and subject to the same limitations, the Board shall have the power to:
- (1) Appoint and remove, at the pleasure of the Board, any or all of the corporation's officers or agents; prescribe powers and duties for them that are consistent with law, with the Articles of Incorporation, and with these bylaws; and fix their compensation and require from them, if deemed appropriate, security for faithful performance of their duties.
 - (2) Adopt, amend, and repeal bylaws;
 - (3) Purchase and maintain insurance to the full extent permitted by law on behalf of its officers, Directors, employees, and other agents, insuring

against any liability asserted against or incurred by any officer, Director, employee, or agent in such capacity or arising out of such person's association with the corporation.

(4) To have the other powers set forth in Corporations Code Section 5140.

C. Budget and Related Issues. The Board of Directors shall approve all Foundation expenditures and fund appropriations. The Board shall cause to be prepared an annual budget which shall be reviewed and approved by the Board and the President/Superintendent. The Board shall adopt a written policy that specifies the procedures for accepting gifts, donations, bequests, trusts and specially funded grants.

D. Annual Audit. The Board of Directors shall select a certified public accountant who shall be provided with the applicable auditing and reporting procedures of the Foundation. The accountant shall have experience appropriate to the responsibility and shall have no financial interest in any contract or other transaction entered into by the Board of Directors. The accountant does not need to be a member of the Board of Directors. The accountant shall conduct an annual audit of any and all Foundation funds and shall submit such audit to the Board, the Board of Trustees of the College District, and to the Board of Governors. The audited financial statements shall be available upon request and shall be distributed to the District's Board of Trustees at the first regularly scheduled meeting following acceptance of the audit report by the Board of Directors of the Foundation.

E. An attorney admitted to practice in California shall be selected to provide advice and counsel to the Board of Directors. The attorney shall have experience appropriate to the responsibility and shall have no financial interest in any contract or other transaction entered into by the Board of

Directors which he/she serves. The attorney does not need to be a member of the Board of Directors.

9. RECORDS AND REPORTS.

A. Corporate Records. The corporation shall keep:

- (1) adequate and correct books and records of account;
- (2) written minutes of the proceedings of its Board and committees of the Board; and
- (3) a record of each Director's name, address, telephone number, and term of office.

B. Inspection. On written demand, at any reasonable time, any Director may inspect, copy, and make extracts from the accounting books and records and the minutes of the proceedings of the Board of Directors, and Board committees. This right of inspection extends to the records of any advisory committee to the corporation.

C. Annual Report. The Board shall cause an annual report to be sent to all Directors and to the Superintendent/President by September, 15 of each year. That report shall contain the following information, in appropriate detail, for the fiscal year:

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- (1) All financial statements required to be filed with the California Community Colleges Chancellor's Office
- (2) A comparison of budgeted and actual expenditures
- (3) A description of major accomplishments of the organization
- (4) A description of improvements proposed for operation of the organization.
- (5) There shall be available for examination in the corporation's business office any reports and the annual report of independent accountants.

D. Audit. The accounts of the Chief Financial Officer and the annual report shall be audited by a certified public accountant appointed by the Directors at the end of each fiscal year, and at such other times as are deemed by the Directors to be appropriate.

10. PROHIBITED TRANSACTIONS.

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

11. CODE OF CONDUCT.

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

12. RESTRICTIONS ON LOANS AND OTHER TRANSACTIONS.

A. No loans shall be contracted on behalf of the Foundation and no negotiable paper shall be issued in its name, unless and except as authorized by the

Board of Directors. When so authorized by the Board of Directors, any officer or agent of the Foundation may effect loans and advances at any time for the Foundation from any bank, trust company, or other institution, or from any firm, corporation or individual, and for such loans and advances may make, execute and deliver promissory notes, bonds or other evidences of indebtedness of the Foundation and when authorized as aforesaid, as security for the payment of any and all loans, advances, indebtedness and liabilities of the Foundation, may pledge, hypothecate or transfer any and all stocks, securities and other personal property at any time held by the Foundation and to that end endorse, assign, and deliver the same.

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

13. MISCELLANEOUS.

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

Commented [EES12]: This language does not appear to be included in AP 3600.

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future amendment, re-enactment, or successor laws, as required to carry out the intent of the original provision.

- E. Interpretation. These bylaws shall be interpreted as necessary to maintain the corporation's tax exempt status.

14. AMENDMENTS.

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

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

Approved by the CCF Board of Directors on **September 11, 2018**.

Approved by the Cabrillo Community College Governing Board of Directors on **October 1, 2018**.

Approved, as amended by the CCF Board of Directors on X, 2021

Approved, as amended by the Cabrillo Community College Governing Board of Directors on X 2021

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

This agreement is made and entered into this 1st day of October, 2021 by and between the Cabrillo Community College District ("District") and the Cabrillo College Foundation ("Foundation"), an auxiliary organization of the District established in accordance with Education Code section 72670 et seq.

**I
PURPOSE**

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

The District has determined that the value of fundraising, community and donor relations, gift and program administration and other services provided by the Foundation greatly exceeds the cost to the District of the provision of any facilities, property and other support as provided by this Agreement. The purpose of this Agreement is to establish a relationship between the District and the Foundation for the Foundation's solicitation and administration of programs involving gifts, bequests, and trusts on behalf of the district pursuant to CA Code of Regulations, title 5, section 59259, subdivision (j).

Commented [EH1]: More relevant information to Foundation's mission, taken from Aux Org Manual Sample Master Agreement.

**II
AREAS OF SERVICE**

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

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

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

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

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

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

In no case shall scholarship, stipend, or grants-in-aid awarded to present or former students exceed the amount necessary to cover books, school fees, and living expenses. A record of such financial assistance shall be forwarded on a timely basis to the campus financial aid office and shall be documented on student financial aid recipient records kept in that office.

IV USE OF FACILITIES

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

In consideration of the further terms of this agreement, the District shall provide the Foundation with adequate space and equipment to perform its activities. There shall be no charge to the Foundation for such space and equipment. The governing board of the District has determined that the value of fundraising, community and donor relations, gift and program administration and other services, approximately two to three million dollars annually provided by the Foundation, greatly exceeds the \$24,821 rental cost to the District of the provision of any facilities.

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

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

V REIMBURSEMENT FOR SERVICES

On an annual basis, the District's Superintendent/President shall determine, pursuant to District Board Policies and Procedures, whether the cost of District employees on loan or providing professional services to the Foundation should be reimbursed by the Foundation, or the Foundation may provide services to the District for which the District shall reimburse the Foundation. Such service areas shall be identified in a written document accepted by the District both parties.

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Commented [EH2]: Not relevant to Foundation.

Deleted: All such financial assistance provided from student organization funds shall be approved by the campus financial aid office before such funds are expended, and shall not exceed amounts to be provided under regulations of federal and state financial aid programs.

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VI INDIRECT COSTS

If the Foundation administers a program with indirect funding (including a federally-sponsored program), it shall reimburse the District for indirect costs associated with the performance of services by the District for the Foundation. Such reimbursement will be negotiated in advance and take into consideration the District's federal indirect cost rate and the approved indirect cost allocation.

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

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

Deleted: relating to the federally sponsored project.

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VII MAINTENANCE AND OPERATING EXPENSES

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

VIII PUBLIC RELATIONS

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

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Commented [EES8]: This language is from the Chancellor's Office current template.

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IX DISPENSATION OF EARNINGS

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

Commented [EES9]: The Chancellor's Office template includes an automatic reverter to the District. That language does not appear to be inconsistent with the Foundation's current Articles of Incorporation, however, a reverter is not required by law in the Agreement, so I just wanted to bring this issue to the Foundation's attention for consideration.

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X DISTRIBUTION OF ASSETS UPON CESSATION

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Upon cessation of operations of the Foundation under this agreement, unless extended or renewed, the net assets of the Foundation resulting or arising from this agreement shall either be transferred to the District or a non-profit tax-exempt organization designated by the District, or expended by the Foundation for the benefit of the District.

XI COVENANT

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

XII COUNSEL

The Foundation shall obtain the services and counsel of an attorney admitted to practice in the State of CA whenever the need arises.

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Commented [EH11]: Per AP3600 this must be in Master Agreement.

XIII SIGNS, FIXTURES, AND EQUIPMENT

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

XIV RIGHT OF ENTRY

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

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XV THIRD PARTY AGREEMENTS BY THE FOUNDATION

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

XVI INSURANCE, INDEMNIFICATION, AND RESTORATION

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The Foundation shall maintain its own insurance policies. In addition, the Foundation shall be included in the District's General Liability policy. When special events are sponsored by the Foundation, separate insurance coverage may be required by the District.

Deleted: for all of its regular functions.

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

Deleted: the sole negligence or reckless or willful misconduct

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

XVII REAL PROPERTY

The Foundation shall not enter into any transaction concerning real property without the prior written approval of the Superintendent/President.

Deleted: , following his/her notification to the District Board of Trustees.

XVIII NON-ASSIGNABILITY

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

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XIX TERMS OF AGREEMENT

This agreement begins the first day of October, 2021. This agreement may be terminated by either party after providing sixty (60) days written notice, subject to the provisions of the agreement entitled Distribution of Assets Upon Cessation.

Deleted: _

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

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

XX NOTICES

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

XXI

SUPERSEDURE AND AUTHORIZATION

This Agreement supersedes all prior contracts between the parties with respect to its subject matter. It may be amended only by a fully executed written agreement of the parties. The individuals whose signatures appear below certify that this Agreement has been approved by their respective governing boards and has received all approvals required under California Law.

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

By: _____
Matthew E. Wetstein
Superintendent/President
Cabrillo Community College District

By: _____
Gun Ruder
President
Cabrillo College Foundation

Date: September X, 2021

Date: September X, 2021

Adopted, as amended by the Cabrillo College Foundation Board of Directors September 11, 2018
Adopted: Board of Trustees October 1, 2018
Approve, as amended by the Cabrillo College Foundation Board of Directors September X, 2021
Approve, as amended by the Cabrillo College Trustees October X, 2021

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08.26\drafts\master agreement draft 8.18.21.docx

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master agreement\master agreement adopted 10-1-18.docx

MEMORANDUM

DATE: September 8, 2021

TO: Board of Directors

FROM: Michele Bassi

SUBJECT: **President's Circle Campaign**

2020-21 President's Circle

For 2020-21, President's Circle raised **\$463,000!** This is the most ever raised for the President's Circle and a 9% increase over the previous year. A total of 1,092 invitations were mailed to potential donors and committee members made follow-up calls to prospects. We had 22 new members join and 13 rejoining members increased their support. We have a 94% retention rate.

2021-22 President's Circle Committee

The President's Circle Kick-off Celebration was held on Tuesday, August 24 via Zoom. Vance Landis-Carey and Linda Burroughs are co-chairs of the 2021-22 President's Circle Committee. Kathryn Cowan, Jim Emerson, Burt Rees and Paula Woods have agreed to join the committee this year.

President's Circle committee members are now working to review their prospect lists. Our fundraising goal for the 2021-22 Campaign is \$465,000.

President's Circle Events

Due to Covid-19, all events will be planned with an eye to safety and well-being of guests and staff. All events are subject to change.

Virtual Back to School Celebration (\$1,000+ donors)	October 2021
President's Holiday Party (\$1,000+ donors)	Dec. 3, 2021
Historical Presentation by Sandy Lydon (\$1,000+)	April/May 2022
President's Plus Drive-Thru Picnic (\$1,500+)	Summer 2022
Winemaker's Dinner at Sesnon House (\$2,500+)	May 2022
Dinner at the home of Vance Landis-Carey (\$5,000+)	May/June 2022
Feasting with Faculty (\$10,000+)	Summer 2022
Homemade Pizza Party at the home of Claire Biancalana and Bill Kelsay (\$15,000+)	Summer 2022

MEMORANDUM

DATE: September 8, 2021
TO: Board of Directors
FROM: Gun Ruder
SUBJECT: Faculty and Staff Grants

Faculty and Staff Grants

Cabrillo College Foundation has three grant programs to support Cabrillo College faculty:

1. Faculty Grants for Student Success
2. Crocker Endowment Grants
 - Crocker Nursing Endowment Grants
 - Crocker Dental Hygiene Endowment Grants
 - Crocker VAPA Endowment Grants
 - Crocker Campus-Wide Endowment Grants
3. Engineering and Applied Science Endowment

Grant recipients are selected through an annual proposal process. In October and November of each year, various committees meet to evaluate proposals and select grant recipients for each of the three grant programs. The Faculty Grants for Student Success selection committee is comprised of Foundation Board Members, Cabrillo Faculty and community members, who all review proposals, then meet to determine which projects receive funding.

This year there is \$110,955 available to award Cabrillo staff and faculty to enhance student learning and increase student success. Because of the extreme challenges of the past year, all 2020 grant recipients were given extensions to use their funds. Unspent funding from 2020 is not included in this years' grant cycle.

Please notify Eileen or Caitlin if you are interested in serving on the committee to review proposals and select projects to award.

MEMORANDUM

DATE: September 8, 2021
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. Despite the uncertainty surrounding 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

- During the 2020-21 fiscal year, we awarded nearly **\$1.3 million in scholarships to 1297 students.**
- Scholarship recipients were notified of their awards at the end of May and will receive their funds in the next two weeks, provided they meet their scholarship's criteria.

SCHOLARSHIP COMMITTEE

- Committee members: Rachael Spencer (Chair), Claire Biancalana, Jess Brown, Ceil Cirillo, Virginia Coe, Karen Cogswell, Kathryn Cowan, Linda Downing, Jan Furman, Rich Hart, Adele Miller, Corinne Miller, Cori Ray, Julie Thiebaut, Rachel Wedeen and Jill Wilson
- Committee members serve as community ambassadors for our scholarship program.

DONOR COMMUNICATIONS

- In September, over 200 of our scholarship donors will receive a thank you card that includes the name(s) of their 2021 scholarship recipient(s).
- In December, over 400 scholarship donors will receive our annual year-end scholarship solicitation. This mailing includes thank you letters from scholarship recipients and personal, hand-written notes from our scholarship committee members.

EVENTS

- **Zoom Event: Colligan Family Scholarship for First Generation Cabrillo Students**
 - In July we hosted a small Zoom event to celebrate some of the Colligan Family Scholarship recipients and introduce the students to Bud and Rebecca Colligan. 11 students joined us for the call and spoke about being first generation students and the impact of this generous scholarship, including one Cabrillo Alum who received this scholarship in 2019. He has transferred to Cal Poly to study Electrical Engineering.
- **Scholarship Committee Meeting**
 - November TBD: we will discuss our year-end mailing and personalizing letters.

Dear Financial Aid & Scholarship Office and the Cabrillo College Foundation,

I am writing to express my appreciation to Dr. Linda G. Wisner Memorial Endowed Scholarship for providing me with the chance to apply for this scholarship. There are no words to express my appreciation for your assistance. Throughout the school year, this award would assist me in purchasing school resources, such as books, transportation, and educational supplies.

I decided to attend Cabrillo College after graduating from Pajaro Valley High School before going to a four-year university. Due to my financial situation, I needed to be certain about what profession I wanted to pursue in the future. Keeping in mind that the career I wish to pursue must be something I enjoy and am enthusiastic about. My education is key, so it is a top priority for me.

My major is Liberal studies. My career goal is to become an Elementary teacher. I want the opportunity to help future generations, teach, and guide them. I am sure that it would be rewarding and make my life joyful being able to experience this and one day have the opportunity to help others to pursue their dreams. I will be able to continue my education with the help of this scholarship. As a first-generation college student, it gives me the financial resources I need to continue my education and pursue my dream job: teaching. I cannot wait to be in a classroom teaching children and learning from them. My long term goal is to transfer to a four year University: California State, Monterey Bay (CSUMB).

Once again, thank you so much for this opportunity! Thank you for supporting my dream. I will work hard to help others; my family and myself to achieve my dream job: teaching. Truly, I thank you very much for this opportunity.

Best regards,

Cecilia



MEMORANDUM

DATE: September 8, 2021
TO: Board of Directors
FROM: Eileen Hill
SUBJECT: Student Veterans Endowment

Background

The Cabrillo College Veterans Information Center (VIC) provides resources and information for those who have served in the military as well as their dependents. All military service veterans are welcome and supported at the VIC. Last year, Cabrillo student veterans launched a permanent endowment fund to help fellow student veterans in need, for generations to come. A committee comprised of student veterans, veterans, staff, and volunteers called the Quick Reaction Force, was formed to raise funds for the SVE annually. The goal of the QRF was to raise \$10,000 in its first year and a total of \$19,239 was raised last year!

Purpose

The purpose of SVE is to allow student veterans to access quick response funds if and when they experience unforeseen hardships while transitioning to civilian life. We anticipate that quick response funds will be awarded within two weeks of request and will fortify students experiencing hardship.

Last spring, two student veterans who were experiencing financial difficulties received the first Student Veterans Endowment emergency grants--allowing these student veterans to stay in school and graduate last semester.

2021 SVE Campaign

The Student Veterans Campaign is starting with the kick off meeting scheduled for September 27th. QRF committee members are being recruited to help raise funds for the SVE. The Veterans BBQ will be held on Veterans Day on November 11th.

Please let Eileen know if you are interested in serving on the committee to support student veterans at Cabrillo College.

MEMORANDUM

DATE: August 8, 2021

TO: Board of Directors

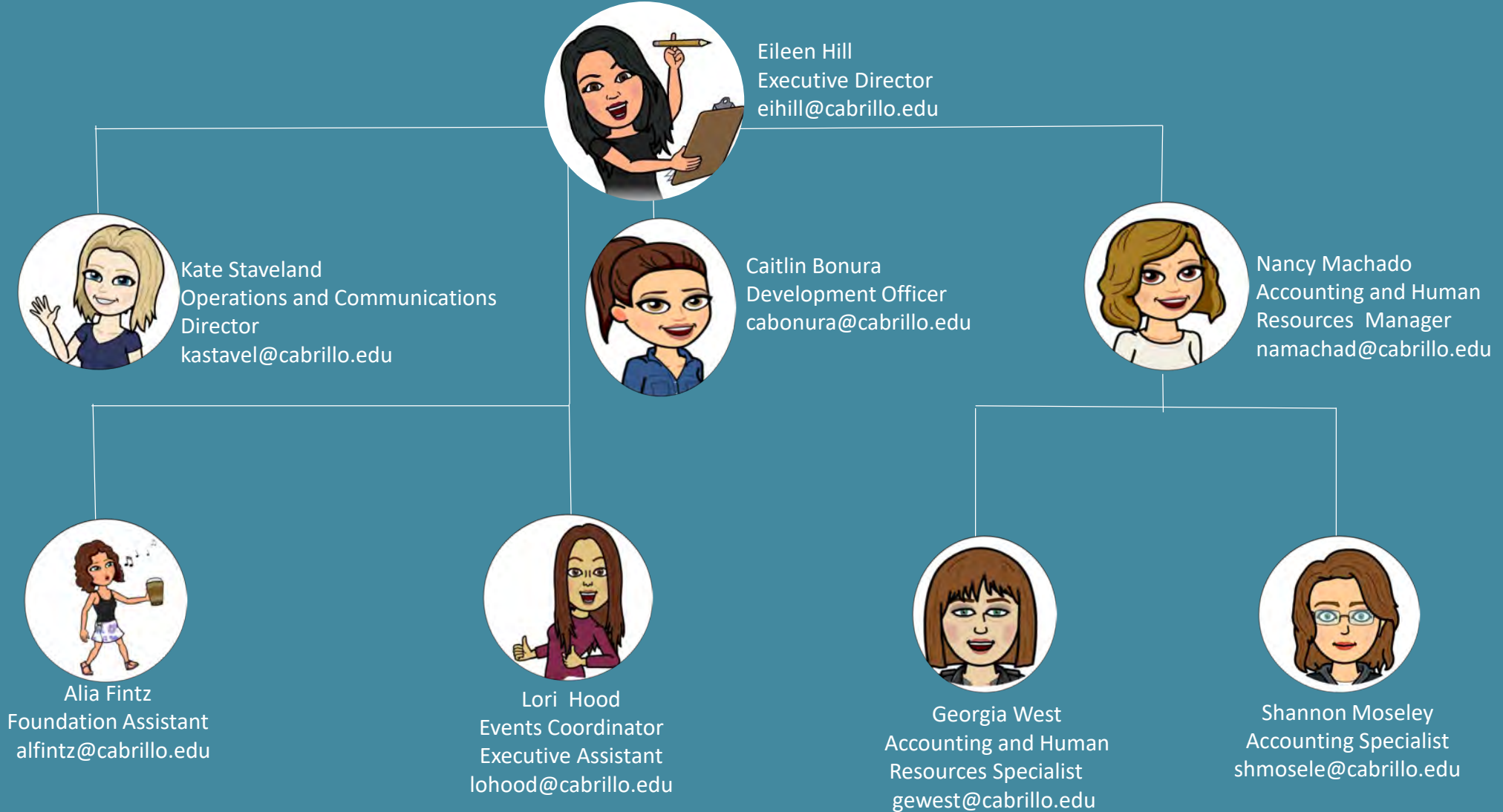
FROM: Nancy Machado

SUBJECT: 2020-21 Cabrillo College Foundation Audit Schedule

The following is a projection for the 2020-21 Cabrillo College Foundation audit process:

June 11, 2021	Auditor meets via Zoom with Audit Committee to review how the audit will be conducted. Terri Montgomery of Audit firm will attend meeting.
Week of August 16, 2021	Cabrillo College Foundation remote audit.
September 6, 2021	Foundation receives proposed audit adjustments for review by Nancy Machado, Lynn Brisson, CPA and Pegi Ard, Foundation CFO.
September 16, 2021	Foundation receives audit draft for review by Nancy Machado, Eileen Hill, and Pegi Ard, Foundation CFO.
October 7, 2021	Audit Committee meets to review/accept audit draft. Representative(s) of Audit firm will attend meeting.
October 21, 2021	Executive Committee receives e-mail audit draft for review prior to Executive Committee meeting.
October 28, 2021	Executive Committee receives recommended audit draft for review and acceptance.
November 1, 2021	Cabrillo College Foundation staff e-mails Audit Committee members a red-line draft Audit so they are made aware of any changes made to the Audit Report after the Executive Committee meeting.
November 9, 2021	Cabrillo College Foundation Board of Directors meet to accept audit. Representative(s) of audit firm will attend meeting.

Cabrillo College Foundation Staff



2021-22 Cabrillo College Foundation Committee Meetings and Events

Updated 8/23/2021

BOARD OF DIRECTORS

Tuesdays, 12:00-2:00 pm

New Member Orientation

September 14, 2021

11:00 am-12:00 pm

Meetings:

September 14, 2021

November 9, 2021

February 8, 2022

May 10, 2022

AUDIT

10:00-11:00 am

October 2021 TBD

May 2022 TBD

EXECUTIVE

9:00-10:00 am

August 26, 2021 (Zoom)

(9:00 – 10:30 am)

October 28, 2021

January 27, 2022

April 21, 2022

FINANCE AND INVESTMENT

9:00-10:00 am

August 19, 2021 (Zoom)

October 14, 2021

January 13, 2022

(9:00 – 10:30 am)

March 31, 2022

(9:00 – 10:30 am)

FACULTY GRANTS

November 2021 TBD

NOMINATING

Dec 2021/Jan 2022 TBD

PRESIDENT'S CIRCLE

August 24, 2021

5:30 – 7:30 pm

(kick-off party)

September 22, 2021

9:00 am – 12:00 pm

(signing pick up)

March 2022 TBD

5:30 pm – 7:00 pm

(wrap-up party)

WOMEN'S

EDUCATIONAL

SUCCESS (WES)

September 10, 2021

12:00 pm – 1:00 pm

(Luncheon)

SCHOLARSHIP

November 2021 TBD

CABRILLO

ADVANCEMENT

PROGRAM

February 2022 TBD

May 2022 TBD

10:00 am

EXCLUSIVE EVENTS FOR PRESIDENT'S CIRCLE MEMBERS

Virtual Back to School Celebration

\$1,000 + Members

October 14, 2021

Sandy Lydon Virtual History

\$1,000 + Members

April/May 2022 TBD

Winemakers Dinner Sesnon House

\$2,500+ Members

May 2022 TBD

Dinner Party at the home of Vance Landis-Carey and Robert Carey

\$5,000 + Members

May/June 2022 TBD

Drive-Thru Picnic Sesnon House

\$1,500+ Members

Summer 2022 TBD

Feasting with Faculty

\$10,000+ Members

Summer 2022 TBD

Homemade Pizza Party at the home of Claire Biancalana and Bill Kelsay

\$15,000+ Members

Summer 2022 TBD

**Due to Covid-19, all events will be planned with an eye for safety and well-being of guests and staff. All events are subject to change.*

EVENT DATES

Colligan Family Scholarship Ceremony

July 20, 2021

10:00 am

Heritage Club Lunch

November 2021 TBD

President's Holiday Party

December 3, 2021

Faculty and Staff Grants Awards

January 2022 TBD

4:00 pm – 5:00 pm

2021-22 Cabrillo College Foundation Committee Roster – Updated 9/7/2021

BOARD OF DIRECTORS

Rob Allen
Pegi Ard, CFO
Michele Bassi
Claire Biancalana, Past President
Ceil Cirillo
Karen Cogswell
Kathryn Cowan
Paul De La Cerda, VP Instruction
Matt Huffaker
Amy Lehman, VP Student Services
Kelly Nesheim
Ed Newman
Bradley Olin, VP Admin.
Services, Asst. Treasurer
Erica Ow
Patty Quillin, Vice President
Cory Ray
Maria Esther Rodriguez
Dan Rothwell, College Trustee
Gun Ruder, President
Karen Semingson
Rachael Spencer, College Trustee
Trevor Strudley
Kate Terrell
Julie Thiebaut
Rachel Wedeen, Secretary
Matt Wetstein, Asst. Secretary,
CC President
Kristin Wilson, Faculty Representative
Donna Ziel, College Trustee

AUDIT

Chair: Karen Semingson
Carrie Birkhofer
David Heald
Barbara Scherer
Staff: Eileen Hill
Nancy Machado

EXECUTIVE

Pegi Ard, CFO
Claire Biancalana, Past President
Patty Quillin, Vice President
Gun Ruder, President
Rachael Spencer
Rachel Wedeen
Matt Wetstein, CC President
Staff: Eileen Hill
Nancy Machado

FINANCE & INVESTMENTS

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

CABRILLO ADVANCEMENT

PROGRAM (CAP)

Chair: Carrie Birkhofer
Eva Acosta
Rob Allen
Enrique Buelna
Sesario Escoto
Leola Lapides
Rachel Mayo
June Padilla Ponce
Maria Esther Rodriguez
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
Mary Gaukel
Matt Huffaker
Francisco Iñiguez
Tobin Keller
Amy Newell
Gun Ruder
David Schwartz
Natalie Vanoli
Staff: Eileen Hill, Caitlin Bonura

NOMINATING

Claire Biancalana
Jess Brown
Linda Burroughs
Ceil Cirillo
William Ow
Gun Ruder
Rachael Spencer
Lead Staff: Eileen Hill

PRESIDENT'S CIRCLE

Co-chairs:
Linda Burroughs
Vance Landis-Carey
Pegi Ard
Jim Baker
Pat Barton
Michele Bassi
Claire Biancalana

Mary Blanchard
Owen Brown
Ted Burke
Ceil Cirillo
Karen Cogswell
Kathryn Cowan
Lee Duffus
Jim Emerson
Kristin Fabos
Duf Fischer
Paula Fischer
Peggy Flynn
Joel-Ann Foote
Mahlon Foote
DeAnne Hart
Rich Hart
Jackie Heald
Kent Imai
Julie Lambert
Marilyn Manning Lonerger
Richard Lonerger
Fred McPherson
Kelly Nesheim
Ed Newman
Erica Ow
William Ow
Ginny Solari Mazry
Burt Rees
Steve Snodgrass
Rachael Spencer
Julie Thiebaut
Rachel Wedeen
Matt Wetstein
Theo Wierdsma
Paula Woods
Staff: Caitlin Bonura

SCHOLARSHIP

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

WOMEN'S EDUCATIONAL

SUCCESS (WES)

Co-chairs:
Mary Culley
Tonée Picard
Peggy Downes Baskin, cofounder
Shannon Brady
Sue Broadston
Lynette Cleland
Cathy Conway
Freny Cooper
Kathryn Cowan
Cynthia Druley
Cynthia FitzGerald
Corrine Flanagan
Peggy Flynn
Pam Goodman
Amy Ivey
Kathleen Jones
Janet Krassow
Chris Maffia
Angie McClellan
Martina O'Sullivan
Mara Palandrani
Carolyn Parham
Gail Pellerin
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
Michelle Morton
Christina Ortega
Beth Regardz
Ana Rodriguez
Barbara Schultz-Perez
Nancy Spangler
Tasha Sturm
Laura Thurman
Windy Valdez
Marilyn Zanetti
Staff: Caitlin Bonura