

# 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 30, 2021

**TO:** Carrie Birkhofer, David Heald, and Barbara Scherer

**FROM:** Karen Semingson, Chair

**STAFF:** Eileen Hill and Nancy Machado

**GUEST:** Terri Montgomery  
Eide Bailly LLP

**SUBJECT:** **Audit Committee Meeting**  
**Thursday, October 7, 2021**  
**10:00 am – 11:00 am**  
**Zoom Virtual Meeting**

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### **A. Regular Open Session**

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

3. June 11, 2021 meeting minutes	K. Semingson	3-6
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### **B. Public Comment**

1. Public Comment Opportunity	K. Semingson	
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<b>C. Reports</b>		
1. Cabrillo College President Report	E. Hill	
2. Executive Director Report	E. Hill	7
2.1 2020-21 Fundraising Targets		8
2.2 2020-21 Fundraising Totals		9
2.3 2020-21 Contributions to Cabrillo College		10-11
2.4 2021-22 Fundraising Targets		12
2.5 2021-22 Fundraising Totals		13
2.6 Total Net Assets, Endowed Net Assets and Historical Gifts Chart as of June 30, 2021		14
<b>D. Action Items</b>		
1. 2020-21 Audit Draft	T. Montgomery	
1.1 Board communication letter		Separate attachment
1.2 2020-21 Audit Draft		
<b>E. Informational Items</b>		
1. 2020-21 Audit Timeline	N. Machado	15
2. CCF Investments as of June 30, 2021	K. Semingson	Separate attachment
3. Committee Calendar and Roster	K. Semingson	16-17
<b>F. Adjournment</b>		
1. Adjournment	K. Semingson	

**NEXT MEETING**

May 2022

TBD

**Audit Committee Attendance Chart**

<b>Audit Committee Members</b>	<b>10/1/18</b>	<b>5/20/19</b>	<b>10/11/19</b>	<b>5/29/20</b>	<b>6/11/21</b>
Carrie Birkhofer	P	P	A	P	P
David Heald	P	P	A	P	A
Barbara Scherer	P	P	P	P	P
Karen Semingson	P	P	P	P	P

A=Absent, P=Present, N=Not on Committees

Attendance is based on the Audit Committee meeting minutes. Please call Nancy Machado at 479-5032 if you believe this chart is in error.