

Cabrillo College FOUNDATION

MEMORANDUM

DATE: November 2, 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

GUESTS: Annie Jones, Director of Tutoring and Academic Support Services
Nancy Phillips, the HUB Program Chair
Terri Montgomery, Eide Bailly

SUBJECT: Cabrillo College Foundation Board of Directors Regular Meeting
Tuesday, November 9, 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. Meeting by Zoom	E. Hill	5
3. 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	

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

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- Annie Jones, Director of Tutoring and Academic Support Services		
- Nancy Phillips, The HUB Program Chair		
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July 1, 2021 to October 29, 2021		
Outright Gifts:	\$808,150	
Unbooked Revocable Planned Gifts:	\$150,000	
Total:	\$958,150	
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1. Adjournment	G. Ruder	

2021-22 BOARD MEETINGS:

Tuesdays, 12:00 pm – 2:00 pm

February 8, 2022

May 10, 2022

UPCOMING EVENTS:

President's Holiday Treats Pick-Up

December 4, 2021

10:00 am – 12:00 pm

BOARD OF DIRECTORS ATTENDANCE CHART

Board of Directors	9/14/21	11/9/21	2/8/22	5/10/22
Rob Allen	P			
Pegi Ard	P			
Michele Bassi	P			
Claire Biancalana	P			
Ceil Cirillo	P			
Karen Cogswell	A			
Kathryn Cowan	P			
Paul De La Cerda	P			
Matt Huffaker	P			
Amy Lehman	P			
Kelly Nesheim	P			
Ed Newman	P			
Bradley Olin	P			
Erica Ow	A			
Patty Quillin	A			
Cory Ray	P			
Maria Esther Rodriguez	P			
Dan Rothwell	P			
Gun Ruder	P			
Karen Semingson	P			
Rachael Spencer	P			
Trevor Strudley	P			
Kate Terrell	A			
Julie Thiebaut	P			
Rachel Wedeen	P			
Matt Wetstein	P			
Kristin Wilson	A			
Donna Ziel	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: November 2, 2021

TO: Board of Directors

FROM: Eileen Hill

SUBJECT: Virtual and Teleconference Meetings

BACKGROUND:

New state law adopted by the Legislature and signed by Governor Newsom (AB 361) allows local agencies to continue to meet by teleconference and internet platform as long as a state of emergency exists and local or state authorities have recommended social distancing measures. In a related provision, the legislative body, by a majority vote, can take action to meet via teleconference in order to avoid meeting in person and therefore reduce imminent risks to the health and safety of members of the public. If a legislative body continues to meet via teleconference, it must take action to renew this declaration every 30 days.

The Cabrillo College Board of Trustees has re-declared that a state of emergency still exists, and that it intends to meet via teleconference for the scheduled November Governing Board meeting, and until such time as local health authorities recommend eliminating social distancing recommendations and mask requirements in indoor settings. Taking action on this measure allows the Cabrillo College Foundation to conduct its meetings via zoom and teleconferencing platforms without worry of violating the public participation requirements of the Brown Act. Furthermore, an action item will be included in the scheduled November Governing Board of Trustees meeting agenda to review this declaration for the scheduled December Governing Board meeting, which meets the 30-day review requirement.

The Cabrillo College Foundation Board of Directors is asked to approve meeting virtually based on current health recommendations for social distancing and mask requirements in indoor settings for this current meeting. Because we do not have any Board meetings scheduled until February, we will exceed the 30 day review requirement; however, the foundation will rely on the monthly vote of the Cabrillo College Board of Trustees to inform our decision regarding the next February 8, 2022 Board Meeting.

RECOMMENDATION:

Approve meeting virtually based on current health recommendations for social distancing and mask requirements in indoor settings. Agree to follow the guidance determined by the Cabrillo College Board of Trustees for the next Board of Directors meeting.

**CABRILLO COLLEGE FOUNDATION
BOARD OF DIRECTORS MEETING
Minutes of September 14, 2021**

Directors Present: Rob Allen, Pegi Ard, Michele Bassi, Karen Cogswell, Kathryn Cowan, Paul De La Cerda, Matt Huffaker, Amy Lehman, Kelly Nesheim, Ed Newman, Bradley Olin, Cory Ray, Maria Esther Rodriguez, Gun Ruder, Dan Rothwell, Karen Semington, Rachael Spencer, Trevor Strudley, Kate Terrell, Julie Thiebaut, Rachel Wedeen, Matt Wetstein, Donna Ziel

Directors Absent: Claire Biancalana, Ceil Cirillo, Erica Ow, Patty Quillin, Kristin Wilson

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

Call to Order

Gun Ruder called the meeting to order at 12:01 pm.

Approval of Agenda

Motion: MSC: R. Allen/K. Nesheim. The Board voted unanimously to approve the Board agenda.

Public Comment Opportunity

There were no members of the public in attendance.

Special Presentations

Kate Terrell gave an overview of the WES program then introduced a video of a WES scholarship recipient who shared her appreciation for receiving the grant.

2021-22 Board Members

Gun Ruder introduced new Board members Karen Cogswell, Kathryn Cowan, Paul De La Cerda, Cory Ray and Dan Rothwell. All Board members and CCF staff introduced themselves.

Cabrillo College President Report

Matt Wetstein gave an overview of a California Community College Fast Facts report and described how Cabrillo College compares to the state averages on enrollment, funding, degrees and certificates and demographics. Matt reported that 40% of Cabrillo students are first generation students. There has been a drop in enrollment in recent years largely due to COVID and the CZU fires. Cabrillo saw a drop from 10,400 students in 2019 to 9500 students currently enrolled. However, graduation rates are increasing at Cabrillo, and in May of 2021, the graduating class was 50% Latinx, which was the first time in history.

Matt reported that 50% of courses are being offered face-to-face on campus and there has been a great response from students. Between June and early September, enrollment went from being 25% down in compared to the prior fall to 12% down in terms of full time equivalent enrollment. Students and faculty are required to upload proof of vaccination and masks are required on campus. Students have until September 15 to get their vaccination proof uploaded.

Matt addressed the financial aid fraud attacks on California Community Colleges in recent news. The Cabrillo Financial Aid office flushed out more than 200 attempts to fraudulently register and receive aid. As a result, not a single dollar of federal aid or grants was distributed.

Cabrillo is at the beginning stages of a housing feasibility study. This entails understanding demand and a market analysis of how much people are willing to pay, fair market rent, amenities and price points. The goal is to have zero or low income rents for students. The team is looking at building on campus so as not to incur the cost of land. There will be more updates as the housing feasibility study continues.

Matt discussed the proposal to change the name of Cabrillo College due to the ethical implications of the college being named after a colonial explorer. A committee has been formed and is working on a process to collect input from all stakeholders. Community dialogue sessions are being held throughout September.

Vice Presidents Reports

Bradley Olin, VP of Administration, reported on the housing feasibility study. Bradley explained that currently, affordability is defined as anything that is below market rate, even if it's just \$1 below. For Cabrillo students, faculty and staff, a few dollars below market rate will not qualify as affordable housing based on the cost of living in Santa Cruz County. The team is looking at creative financing strategies and partnerships.

Bradley described the technology master plan, which was approved by the Board right as we entered the pandemic, and is extremely relevant now. The college has nearly doubled equipment inventory to support remote learning, but still has the same amount of support staff. The plan is to move some operations to hosted solutions, which would be more efficient and would have added security.

Amy Lehman, VP of Student Services, reported that the Student Services team has been busy processing new students and have been vigilant regarding fraudulent enrollments. They have been heavily involved in outreach with students who dropped out and with helping students transition back to in-person classes. A lot of work is being done to manage the vaccine mandate and continuing work focusing on housing and food insecurities.

The team is working on streamlining enrollment and registration to remove barriers to getting students on campus and then streamlining students' journey at Cabrillo through Guided Pathways.

Paul De La Cerda, VP of Instruction, summarized the instructional divisions at Cabrillo that he oversees. Paul highlighted that it is Hispanic Serving Institution week and Cabrillo, with over 25% of Latinx students, qualifies as a Hispanic Serving Institution. Paul described events that Cabrillo was hosting during the week including a Community Mural celebration. The Unity Mural was funded by a Cabrillo College Foundation Faculty Grant.

Executive Director Report

Eileen Hill reported that Foundation staff have been preparing for the Audit.

Eileen reported that for 2020-21, the Cabrillo College Foundation raised \$6,502,343, which includes \$3.7M in endowed permanent support.

Eileen gave a graphical representation of the Foundation's disbursements to Cabrillo College and students from July 1, 2020 to June 30, 2021 totaling \$2,143,710, \$1,383,716 in scholarships to students. Eileen was asked to provide previous year disbursement data as a comparison, at the next meeting.

Net Assets, Endowed Net Assets and Historical Gifts Chart

The ending net assets balance as of July 31, 2021 was \$44,878,962. The endowed net assets balance was \$40,053,845. The endowed historical gifts value was \$30,269,505.

Approve Board Meeting Minutes

Motion: MSC: R. Allen/M. Huffaker.

The following Board Members voted to approve the minutes of May 11, 2021:

Rob Allen, Michele Bassi, Matt Huffaker, Kelly Nesheim, Ed Newman, Maria Esther Rodriguez, Gun Ruder, Karen Semingson, Rachael Spencer, Trevor Strudley, Kate Terrell, Julie Thiebaut, Rachel Wedeen, Matt Wetstein, Donna Ziel

The following Board Members abstained:

Pegi Ard, Karen Cogswell, Kathryn Cowan, Paul De La Cerda, Amy Lehman, Bradley Olin, Cory Ray, Dan Rothwell

The following Board Members were absent:

Claire Biancalana, Ceil Cirillo, Erica Ow, Patty Quillin, Kristin Wilson

Motion carries

Approve Financial Statements

Pegi Ard reported as of June 30, 2021, the total assets were \$47.6M, \$10.5M over prior year. Net assets were \$44.9M, \$10.7M over prior year. The total revenue for unrestricted, non-endowed and endowed funds was \$14.3M. Total expenses were \$3.6M with a surplus for all funds of \$10.7M. The total operating revenue was \$1.3M and expenses \$915K. The pre-audit operating surplus was \$393K. 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 operating 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.

Motion: MSC: K. Nesheim/J. Thiebaut. The Board voted unanimously to approve the June 30, 2021 Pre-Audit Financial Statements.

Pegi Ard reported as of July 31, 2021, the total assets were \$47.2M, \$9.5M over prior year. Net assets were \$44.9M, \$9.8M more than prior year. The total revenue for unrestricted, non-endowed and endowed funds was \$53K. Total expenses were \$115K with a net deficit for all funds of \$62K. The total operating revenue was \$15K and expenses \$75K. The operating deficit was \$60K pre-audit.

Motion: MSC: K. Cogswell/R. Allen. The Board voted unanimously to approve the July 31, 2021 Pre-Audit Financial Statements.

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%

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. 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
 - 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.

Motion: MSC: P. Ard/M. E. Rodriguez. The Board voted unanimously to approve the Articles of Incorporation, the Cabrillo College Foundation Bylaws and Master Agreement as amended.

Report on Executive Director Performance Evaluation

Gun Ruder thanked the Board members for participating in the Executive Director Performance Evaluation Survey. The Executive Committee reviewed and unanimously approved a positive performance evaluation for Eileen as well as her goals for the year.

President's Circle

Michele Bassi reported that the President's Circle campaign had a record-breaking year last year, raising over \$463,000—a 9% increase over the previous year. 22 new members joined and there was a 94% retention rate for rejoining members. Linda Burroughs has joined Vance Landis-Carey as co-chair of the President's Circle Committee for the 2021-22 campaign. The President's Circle Committee Kick-off Meeting was held on 8/24 via Zoom and there was a great turnout. At the meeting, Vance and Linda announced this year's ambitious fundraising goal of \$465,000, in an effort to beat last year's record. The committee welcomed four new committee members to the group: Kathryn Cowan, Jim Emerson, Burt Rees and Paula Woods. Committee members have reviewed their prospect lists and will pick up signing materials at the Sesnon House. The President's Circle invitations will be mailed mid-October.

Faculty Grants

Gun Ruder reported that the Foundation supports Cabrillo faculty and staff through an annual proposal process that begins in the fall. This year, there is \$110K available to award to Cabrillo faculty and staff to enhance student learning and increase student success. The Board will get to hear more about the projects that are funded later in the year. Attending the annual Faculty and Staff Grants awards ceremony in January is a great opportunity to hear firsthand from our wonderful faculty and staff.

Scholarships

Rachael Spencer reported that \$1.3 million in scholarships was awarded to nearly 1,300 students during the 2020-21 fiscal year. Many students are beginning to receive their awards as they begin the fall semester. The foundation will be sending thank you cards to over 200 of our scholarship donors in the coming weeks. The cards will include the name(s) of their 2021 scholarship recipients. The Scholarship Committee still plans to meet in November and continue our work serving as program ambassadors in our community.

Student Veterans Endowment

Eileen Hill reported Cabrillo student veterans were motivated to start a permanent endowment fund to help fellow student veterans in need, for generations to come. As a result, the SVE (Student Veterans Endowment) was established in the summer of 2020 by a committee called the Quick Reaction Force (QRF). The QRF is comprised of student veterans, veterans, staff, and volunteers who will 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! 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.

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.

Cabrillo College Foundation Staff

Eileen Hill presented an updated Foundation staff organizational chart and description of major duties.

2020-21 Audit Schedule

Nancy Machado reported that the 20-21 Cabrillo College Foundation audit is in process.

Committee Calendar & Roster

Gun Ruder reviewed the Committee Calendar and Roster.

Adjournment

The meeting was adjourned at 1:43 pm

Respectfully submitted,



Eileen Hill, Executive Director

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	9/14/21	11/9/21	2/8/22	5/10/22
Rob Allen	P			
Pegi Ard	P			
Michele Bassi	P			
Claire Biancalana	P			
Ceil Cirillo	P			
Karen Cogswell	A			
Kathryn Cowan	P			
Paul De La Cerda	P			
Matt Huffaker	P			
Amy Lehman	P			
Kelly Nesheim	P			
Ed Newman	P			
Bradley Olin	P			
Erica Ow	A			
Patty Quillin	A			
Cory Ray	P			
Maria Esther Rodriguez	P			
Dan Rothwell	P			
Gun Ruder	P			
Karen Semingson	P			
Rachael Spencer	P			
Trevor Strudley	P			
Kate Terrell	A			
Julie Thiebaut	P			
Rachel Wedeen	P			
Matt Wetstein	P			
Kristin Wilson	A			
Donna Ziel	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: November 2, 2021
TO: Board of Directors
FROM: Karen Semingson, Audit Committee Chair
SUBJECT: Acceptance of FY 2020-21 Audit

BACKGROUND

The Cabrillo College Foundation Audit Committee was informed that the Cabrillo College Foundation received an unmodified opinion for 2020-21 and there were no difficulties encountered during the audit process. The Audit Committee accepted the 2020-21 Draft Audit report on October 14, 2021 and recommended the Executive Committee accept the 2020-21 Draft Audit Report. On October 28, 2021 the Executive Committee accepted the 2020-21 Draft Audit Report.

Auditor Review:

The Statement of Financial Position for 2020-21 reflects net assets of \$45M compared to \$34M for 2019-20.

The Statement of Activities for 2020-21 notes a change in net assets of \$10.7M which is \$11.7M more than the change in net assets reported in 2019-20.

The Statement of Functional Expenses for 2020-21 shows expenses \$848 less than prior year.

RECOMMENDED MOTION

Accept 2020-21 Audit.

CABRILLO COLLEGE FOUNDATION
June 30, 2021 Post-Audit Condensed Narrative
Updated October 1, 2021

The report below has been updated to include all adjustments recommended by our auditor, Eide Bailly including booking the CalPERS and Medical Retiree Benefit liabilities. **The highlighted text explains the financial effects after all audit adjustments were entered.**

(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.
- **Deferred Outflows PERS and OPEB:**
Deferred Outflows for CalPERS total \$81,965 compared to \$90,011 prior year. The Deferred outflows for OPEB Pension Investments was \$30,211 for 20-21 compared to \$35,486 for 19-20.
- **Liabilities:**
Total Liabilities of \$2.7M are \$208K less than prior year. Accounts payable balance was \$57K less and all scholarship liabilities were lower than prior year. CAP Scholarships are lower than normal because there were no CAP recipients awarded this year.

The Accrued Retiree Medical Benefits liability increased from \$158,975 to \$160,009. The CalPERS Unfunded PERS Pension Liability increased from \$476,536 to \$515,027 and the Deferred Inflows – PERS decreased from \$18,951 to \$3,673.
- **Net Assets:**
Total net assets of \$44.9M are \$10.7 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. Program expenses were \$346K lower than prior year and scholarships were \$499K lower than prior year. The prior year 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 inset 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 \$148K favorable even though the Annual Fund Campaign was suspended for another year. President's Circle had another incredible year; raising \$94K more than budget. The PPP loan forgiveness gave another unexpected boost of \$103K.
- **Expenses:**
Operating expenses of \$958K are \$62K 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 \$350,187 after audit due to the adjustments made to the CalPERS liabilities and the Retiree Medical Insurance liabilities. We were able to meet our goal of having a 6 month operational reserve. For 2021-22 the Operating Reserve is \$541,766.

Cabrillo College Foundation
Balance Sheet as of June 30, 2021 Post-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	\$254,350	\$704,623	\$958,973	\$1,200,372
ALLOWANCE FOR UNCOLLECTIBLE PLEDGES	\$0	\$0	\$0	\$0	(\$1,279)
SUBTOTAL PLEDGES	\$8,022	\$254,350	\$704,623	\$966,996	\$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 Post-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	\$298,624	\$716,050	\$1,068,045	\$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	\$40,124	\$0	\$0	\$40,124	\$34,190
DEFERRED OUTFLOWS - PENSION INVESTMENTS	\$41,841	\$0	\$0	\$41,841	\$55,821
DEFERRED OUTFLOWS- OPEB PENSION INVESTMENTS	\$30,211	\$0	\$0	\$30,211	\$35,486
TOTAL ASSETS	\$2,296,014	\$4,204,002	\$41,131,629	\$47,631,645	\$37,154,901

Cabrillo College Foundation
Balance Sheet as of June 30, 2021 Post-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	\$160,009	\$0	\$0	\$160,009	\$158,975
UNFUNDED PERS PENSION LIABILITY	\$515,027	\$0	\$0	\$515,027	\$476,536
DEFERRED INFLOWS - PERS	\$3,673	\$0	\$0	\$3,673	\$18,951
SUBTOTAL PAYABLES, ACCRUED EXPENSES	\$884,603	\$647,448	\$418,914	\$1,950,966	\$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	\$884,603	\$778,348	\$1,065,417	\$2,728,369	\$2,936,764
NET ASSETS					
OPERATING NET ASSETS					
DESIGNATED-OPERATING RESERVE	\$541,766	\$0	\$0	\$541,766	\$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	\$75,003	\$0	\$0	\$75,003	\$67,727
UNDESIGNATED	\$475,340	\$0	\$0	\$475,340	\$158,654

Cabrillo College Foundation
Balance Sheet as of June 30, 2021 Post-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	\$1,411,410	\$0	\$0	\$1,411,410	\$1,055,678
NET ASSETS - NONENDOWED	\$0	\$3,425,654	\$0	\$3,425,654	\$2,857,117
NET ASSETS - ENDOWED	\$0	\$0	\$40,066,211	\$40,066,211	\$30,305,343
TOTAL NET ASSETS	\$1,411,410	\$3,425,654	\$40,066,211	\$44,903,276	\$34,218,137
TOTAL LIABILITIES AND NET ASSETS	\$2,296,014	\$4,204,002	\$41,131,629	\$47,631,645	\$37,154,901
 BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENTS	 \$1,061,224	 \$2,853,072	 \$30,305,343	 \$34,219,638	 \$35,282,105
 NET SURPLUS/(DEFICIT)	 \$350,187	 \$572,582	 \$9,760,869	 \$10,683,638	 (\$1,063,968)
 ENDING NET ASSETS	 \$1,411,410	 \$3,425,654	 \$40,066,211	 \$44,903,276	 \$34,218,137

Cabrillo College Foundation
Income Statement by Fund as of June 30, 2021 Post-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)	\$4,045	\$5,959,647	\$5,924,664	\$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	\$4,045	\$7,520,129	\$8,198,628	\$451,253
CONTRIBUTED INCOME					
RESTRICTED CONTRIBUTIONS	\$0	\$1,717,867	\$3,706,019	\$5,423,886	\$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	\$1,717,253	\$3,729,603	\$6,080,421	\$3,058,615
TOTAL REVENUE	\$1,308,019	\$1,721,298	\$11,249,731	\$14,279,049	\$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	\$293,032	\$0	\$1,262	\$294,294	\$294,744

Cabrillo College Foundation
Income Statement by Fund as of June 30, 2021 Post-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	\$303,040	\$0	\$1,262	\$304,302	\$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	\$6,189	\$0	\$0	\$6,189	\$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	\$40,720	\$2,100	\$668,469	\$711,289	\$885,104

Cabrillo College Foundation
Income Statement by Fund as of June 30, 2021 Post-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	\$957,832	\$1,148,716	\$1,488,863	\$3,595,411	\$4,573,836
 NET SURPLUS/(DEFICIT)	 \$350,187	 \$572,582	 \$9,760,869	 \$10,683,638	 (\$1,063,968)

Cabrillo College Foundation
Income Statement - Operating Budget as of 6/30/21 Post-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	\$293,032	\$269,023	(\$24,009)
PPP LOAN BENEFITS & TAXES	\$0	\$10,008	\$0	(\$10,008)
TOTAL PAYROLL TAXES, BENEFITS	\$293,826	\$303,040	\$269,023	(\$34,017)
ADVERTISING	\$162	\$0	\$1,000	\$1,000

Cabrillo College Foundation
Income Statement - Operating Budget as of 6/30/21 Post-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	\$6,189	\$600	(\$5,589)
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	\$40,720	\$50,291	\$9,571
IN KIND EXPENSE - RENT	\$23,712	\$23,712	\$23,712	\$0
TOTAL EXPENSES	\$990,261	\$957,832	\$1,019,989	\$62,157

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

NET SURPLUS/(DEFICIT)

<u>\$150,548</u>	<u>\$350,187</u>	<u>(\$58,121)</u>	<u>\$408,308</u>
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Cabrillo College Foundation
Balance Sheet as of July 31, 2021 Post-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	\$155,492	\$707,357	\$862,848	\$1,200,346
ALLOWANCE FOR UNCOLLECTIBLE PLEDGES	\$0	\$0	\$0	\$0	(\$1,279)
SUBTOTAL PLEDGES	\$5,728	\$155,492	\$707,357	\$868,577	\$1,208,722
ACCOUNTS RECEIVABLE					
ACCOUNTS RECEIVABLE	\$0	\$665	\$0	\$665	\$42,078

Cabrillo College Foundation
Balance Sheet as of July 31, 2021 Post-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	\$199,336	\$718,783	\$969,176	\$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	\$40,124	\$0	\$0	\$40,124	\$34,190
DEFERRED OUTFLOWS - PENSION INVESTMENTS	\$41,841	\$0	\$0	\$41,841	\$55,821
DEFERRED OUTFLOWS- OPEB PENSION INVESTMENTS	\$30,211	\$0	\$0	\$30,211	\$35,486
TOTAL ASSETS	\$2,100,635	\$3,949,647	\$41,119,263	\$47,169,545	\$37,671,976

Cabrillo College Foundation
Balance Sheet as of July 31, 2021 Post-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	\$160,009	\$0	\$0	\$160,009	\$158,975
UNFUNDED PERS PENSION LIABILITY	\$515,027	\$0	\$0	\$515,027	\$476,536
DEFERRED INFLOWS - PERS	\$3,673	\$0	\$0	\$3,673	\$18,951
SUBTOTAL PAYABLES, ACCRUED EXPENSES	\$749,277	\$382,557	\$418,914	\$1,550,749	\$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	\$749,277	\$513,457	\$1,065,417	\$2,328,151	\$2,585,023
NET ASSETS					
OPERATING NET ASSETS					
DESIGNATED-OPERATING RESERVE	\$541,766	\$0	\$0	\$541,766	\$509,995

Cabrillo College Foundation
Balance Sheet as of July 31, 2021 Post-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	\$75,003	\$0	\$0	\$75,003	\$67,727
UNDESIGNATED	\$415,287	\$0	\$0	\$415,287	\$114,695
SUBTOTAL OPERATING NET ASSETS	\$1,351,358	\$0	\$0	\$1,351,358	\$1,011,718
NET ASSETS - NONENDOWED	\$0	\$3,436,190	\$0	\$3,436,190	\$2,975,682
NET ASSETS - ENDOWED	\$0	\$0	\$40,053,845	\$40,053,845	\$31,099,553
TOTAL NET ASSETS	\$1,351,358	\$3,436,190	\$40,053,845	\$44,841,394	\$35,086,954
TOTAL LIABILITIES AND NET ASSETS	\$2,100,635	\$3,949,647	\$41,119,263	\$47,169,545	\$37,671,976
BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENTS	\$1,411,410	\$3,425,654	\$40,066,211	\$44,903,276	\$34,218,137
NET SURPLUS/(DEFICIT)	(\$60,053)	\$10,536	(\$12,366)	(\$61,882)	\$868,816
ENDING NET ASSETS	\$1,351,358	\$3,436,190	\$40,053,845	\$44,841,394	\$35,086,954

Cabrillo College Foundation
Income Statement by Fund as of July 31, 2021 Post-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 Post-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 Post-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 Post-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)

Cabrillo College Foundation
Balance Sheet as of August 31, 2021
 With Comparative Totals as of August 31, 2020

	Operating 08/31/21 A	Nonendowed 08/31/21 B	Endowed 08/31/21 C	Total 08/31/21 D	Total 08/31/20 E
ASSETS					
CASH AND INVESTMENTS					
CASH					
SANTA CRUZ COUNTY BANK	(\$128,937)	\$65,545	\$73,323	\$9,930	(\$691,317)
SANTA CRUZ COUNTY BANK	\$80,471	\$101,898	\$2,105	\$184,475	\$1,002,915
PAYPAL	\$4,996	\$0	(\$150)	\$4,846	\$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	\$1,160,538	\$1,124,314	\$0	\$2,284,852	\$905,166
MORGAN STANLEY NONENDOWED	\$513,858	\$2,029,652	\$0	\$2,543,510	\$3,096,584
MORGAN STANLEY GIFT RECEIPT	\$13,332	\$0	\$1,535	\$14,867	\$13,589
SUBTOTAL CASH	\$1,827,163	\$3,321,409	\$78,102	\$5,226,675	\$4,510,385
INVESTMENTS					
MORGAN STANLEY TITLE III/V HOLDING	\$1	\$0	\$3,400	\$3,402	\$13,250
MORGAN STANLEY LONG TERM POOL	\$13,999	\$1,475	\$34,160,722	\$34,176,196	\$29,084,326
MORGAN STANLEY TITLE V	\$0	\$0	\$1,277,004	\$1,277,004	\$1,184,650
MORGAN STANLEY TITLE III	\$0	\$0	\$481,667	\$481,667	\$268,497
MORGAN STANLEY ESG	\$0	\$0	\$4,336,219	\$4,336,219	\$1,324,927
SUBTOTAL INVESTMENTS	\$14,001	\$1,475	\$40,259,012	\$40,274,488	\$31,875,651
TOTAL CASH AND INVESTMENTS	\$1,841,164	\$3,322,883	\$40,337,115	\$45,501,162	\$36,386,037
RECEIVABLES					
PLEDGES					
PLEDGES - UNRESTRICTED	\$5,798	\$0	\$0	\$5,798	\$6,258
PLEDGES - ANNUAL FUND	\$0	\$0	\$0	\$0	\$3,280
PLEDGES - RESTRICTED	\$0	\$155,483	\$707,674	\$863,157	\$1,142,676
ALLOWANCE FOR UNCOLLECTIBLE PLEDGES	\$0	\$0	\$0	\$0	(\$1,148)
SUBTOTAL PLEDGES	\$5,798	\$155,483	\$707,674	\$868,955	\$1,151,065
ACCOUNTS RECEIVABLE					
ACCOUNTS RECEIVABLE	\$0	\$0	\$0	\$0	\$42,428

Cabrillo College Foundation
Balance Sheet as of August 31, 2021
 With Comparative Totals as of August 31, 2020

	Operating 08/31/21 A	Nonendowed 08/31/21 B	Endowed 08/31/21 C	Total 08/31/21 D	Total 08/31/20 E
TOTAL ACCOUNTS RECEIVABLE	\$0	\$0	\$0	\$0	\$42,428
OTHER RECEIVABLES					
SPLIT INTEREST AGREEMENTS	\$45,329	\$43,179	\$11,426	\$99,935	\$107,828
SUBTOTAL OTHER RECEIVABLES	\$45,329	\$43,179	\$11,426	\$99,935	\$107,828
TOTAL RECEIVABLES	\$51,127	\$198,663	\$719,100	\$968,890	\$1,301,322
FIXED ASSETS					
OFFICE EQUIPMENT	\$36,303	\$0	\$0	\$36,303	\$36,303
ACCUMULATED DEPRECIATION	(\$34,890)	\$0	\$0	(\$34,890)	(\$33,679)
TOTAL FIXED ASSETS (NET)	\$1,412	\$0	\$0	\$1,412	\$2,623
PREPAID EXPENSES	\$18,990	\$0	\$0	\$18,990	\$16,733
PREPAID RETIREMENT EXPENSE	\$28,998	\$0	\$0	\$28,998	\$28,443
DEFERRED OUTFLOWS - FY PERS EXPENSE	\$40,124	\$0	\$0	\$40,124	\$34,190
DEFERRED OUTFLOWS - PENSION INVESTMENTS	\$41,841	\$0	\$0	\$41,841	\$55,821
DEFERRED OUTFLOWS- OPEB PENSION INVESTMENTS	\$30,211	\$0	\$0	\$30,211	\$35,486
TOTAL ASSETS	\$2,053,867	\$3,521,546	\$41,056,215	\$46,631,628	\$37,860,655

Cabrillo College Foundation
Balance Sheet as of August 31, 2021
 With Comparative Totals as of August 31, 2020

	Operating 08/31/21 A	Nonendowed 08/31/21 B	Endowed 08/31/21 C	Total 08/31/21 D	Total 08/31/20 E
LIABILITIES AND NET ASSETS					
LIABILITIES					
PAYABLES AND ACCRUED EXPENSES					
ACCOUNTS PAYABLE	\$883	\$452	\$0	\$1,335	\$12,602
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	\$23,489	\$0	\$0	\$23,489	\$21,217
SECTION 125 WITHHOLDINGS	\$394	\$0	\$0	\$394	\$807
EMPLOYEE PORTION OF BENEFITS	\$22	\$0	\$0	\$22	\$0
ACCRUED RETIREE MEDICAL BENEFITS	\$160,009	\$0	\$0	\$160,009	\$158,975
UNFUNDED PERS PENSION LIABILITY	\$515,027	\$0	\$0	\$515,027	\$476,536
DEFERRED INFLOWS - PERS	\$3,673	\$0	\$0	\$3,673	\$18,951
SUBTOTAL PAYABLES, ACCRUED EXPENSES	\$762,104	\$452	\$0	\$762,556	\$856,874
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	\$65,236	\$0	\$65,236	\$69,320
SUBTOTAL SCHOLARSHIPS AWARDED	\$0	\$99,233	\$646,503	\$745,736	\$845,820
WES GRANTS PAYABLE					
WES GRANTS	\$0	\$0	\$46,100	\$46,100	\$52,278
SUBTOTAL WES GRANTS PAYABLE	\$0	\$0	\$46,100	\$46,100	\$52,278
OTHER LIABILITIES					
DUE TO OTHER FUNDS	\$0	\$0	\$0	\$0	\$0
SUBTOTAL OTHER LIABILITIES	\$0	\$0	\$0	\$0	\$0
TOTAL LIABILITIES	\$762,104	\$99,685	\$692,603	\$1,554,393	\$1,754,972
NET ASSETS					
OPERATING NET ASSETS					
DESIGNATED-OPERATING RESERVE	\$541,766	\$0	\$0	\$541,766	\$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

Cabrillo College Foundation
Balance Sheet as of August 31, 2021
 With Comparative Totals as of August 31, 2020

	Operating 08/31/21 A	Nonendowed 08/31/21 B	Endowed 08/31/21 C	Total 08/31/21 D	Total 08/31/20 E
DESIGNATED-HURD TRIBUTE	\$294,302	\$0	\$0	\$294,302	\$294,302
DESIGNATED-RETIREE MEDICAL BENEFITS	\$75,003	\$0	\$0	\$75,003	\$67,727
UNDESIGNATED	\$355,693	\$0	\$0	\$355,693	\$69,943
SUBTOTAL OPERATING NET ASSETS	\$1,291,763	\$0	\$0	\$1,291,763	\$966,967
NET ASSETS - NONENDOWED	\$0	\$3,421,861	\$0	\$3,421,861	\$2,988,169
NET ASSETS - ENDOWED	\$0	\$0	\$40,363,612	\$40,363,612	\$32,150,547
TOTAL NET ASSETS	\$1,291,763	\$3,421,861	\$40,363,612	\$45,077,236	\$36,105,683
TOTAL LIABILITIES AND NET ASSETS	\$2,053,867	\$3,521,546	\$41,056,215	\$46,631,628	\$37,860,655
 BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENTS	 \$1,411,410	 \$3,425,654	 \$40,066,211	 \$44,903,276	 \$34,218,137
 NET SURPLUS/(DEFICIT)	 (\$119,647)	 (\$3,793)	 \$297,400	 \$173,960	 \$1,887,546
 ENDING NET ASSETS	 \$1,291,763	 \$3,421,861	 \$40,363,612	 \$45,077,236	 \$36,105,683

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

	Operating 8/31/21 A	Nonendowed 8/31/21 B	Endowed 8/31/21 C	Total 8/31/21 D	Total 8/31/20 E
REVENUE					
EARNED INCOME					
INTEREST AND DIVIDENDS	\$17,813	\$0	\$73,447	\$91,260	\$78,235
UNREALIZED GAIN/LOSS ON SECURITIES	(\$11,090)	\$0	\$255,577	\$244,487	\$1,549,906
REALIZED GAINS/LOSSES	\$868	\$0	\$45,454	\$46,322	\$297,149
FEE INCOME	\$0	\$0	\$0	\$0	\$884
OPERATIONAL ENDOWMENT PAYOUT	\$13,999	\$0	\$0	\$13,999	\$14,359
TOTAL EARNED INCOME	\$21,591	\$0	\$374,478	\$396,069	\$1,940,533
CONTRIBUTED INCOME					
RESTRICTED CONTRIBUTIONS	\$0	\$79,537	\$86,958	\$166,495	\$226,542
OTHER INCOME	\$140	\$0	\$0	\$140	\$358
ANNUAL FUND	\$130	\$0	\$0	\$130	\$220
PRESIDENT'S CIRCLE GIFTS	\$9,350	\$0	\$0	\$9,350	\$29,363
UNRESTRICTED GIFTS	\$1,152	\$0	\$0	\$1,152	\$8,292
INTERFUND CONTRIBUTIONS	\$1	(\$5,536)	\$5,535	\$0	\$0
IN KIND REVENUE	\$0	\$2,230	\$0	\$2,230	\$0
IN KIND REVENUE-RENT	\$3,952	\$0	\$0	\$3,952	\$3,953
TOTAL CONTRIBUTED INCOME	\$14,725	\$76,231	\$92,494	\$183,449	\$268,728
TOTAL REVENUE	\$36,315	\$76,231	\$466,972	\$579,518	\$2,209,261
EXPENSES					
SALARIES & WAGES					
SALARIES & WAGES	\$86,869	\$0	\$548	\$87,417	\$10,776
PPP LOAN PAYROLL COSTS	\$0	\$0	\$0	\$0	\$71,747
TOTAL SALARIES & WAGES	\$86,869	\$0	\$548	\$87,417	\$82,523
PAYROLL TAXES, BENEFITS					
PAYROLL TAXES, BENEFITS	\$45,178	\$0	\$59	\$45,237	\$33,564
PPP LOAN BENEFITS & TAXES	\$0	\$0	\$0	\$0	\$6,675
TOTAL PAYROLL TAXES, BENEFITS	\$45,178	\$0	\$59	\$45,237	\$40,239
PRINTING	\$1,539	\$0	\$0	\$1,539	\$0
ACCOUNTING/LEGAL/PROFESSIONAL SERVICES	\$6,865	\$0	\$0	\$6,865	\$12,935

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

	Operating 8/31/21 A	Nonendowed 8/31/21 B	Endowed 8/31/21 C	Total 8/31/21 D	Total 8/31/20 E
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$2,876	\$0	\$0	\$2,876	\$2,207
OFFICE EQUIP & MAINTENANCE					
OFFICE EQUIPMENT	\$0	\$0	\$0	\$0	\$187
DEPRECIATION EXPENSE	\$202	\$0	\$0	\$202	\$202
SOFTWARE MAINTENANCE	\$2,294	\$0	\$0	\$2,294	\$2,143
TOTAL OFFICE EQUIP & MAINTENANCE	\$2,495	\$0	\$0	\$2,495	\$2,533
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$30	\$0	\$0	\$30	\$0
OFFICE SUPPLIES	\$0	\$0	\$0	\$0	\$392
POSTAGE & MAILING SERVICE	\$76	\$0	\$0	\$76	\$1,541
BOARD EXPENSES	\$28	\$0	\$0	\$28	\$0
OTHER EXPENSES					
MISCELLANEOUS	\$20	\$0	\$0	\$20	\$38
UNCOLLECTIBLE PLEDGES	\$0	\$0	\$0	\$0	(\$131)
MILEAGE & PARKING	\$117	\$0	\$0	\$117	\$171
INTERNET SERVICE	\$192	\$0	\$0	\$192	\$150
BANK CHARGES	\$1,662	\$25	\$0	\$1,687	\$732
INVESTMENT FEES	\$2,558	\$0	\$33,569	\$36,126	\$30,077
DIRECTOR/OFFICER LIABILITY INS	\$552	\$0	\$0	\$552	\$552
LIABILITY AND PROPERTY INSURANCE	\$650	\$0	\$0	\$650	\$651
CYBER INSURANCE	\$302	\$0	\$0	\$302	\$0
TOTAL OTHER EXPENSES	\$6,053	\$25	\$33,569	\$39,647	\$32,240
IN KIND EXPENSE	\$0	\$2,230	\$0	\$2,230	\$0
IN KIND EXPENSE - RENT	\$3,952	\$0	\$0	\$3,952	\$3,953
NONENDOWED PROGRAM EXPENSES	\$0	\$75,069	\$0	\$75,069	\$9,766
ENDOWED PROGRAM EXPENSES	\$0	\$0	\$81,756	\$81,756	\$20,671
SCHOLARSHIPS	\$0	\$2,700	\$53,641	\$56,341	\$112,716
TOTAL EXPENSES	\$155,963	\$80,024	\$169,571	\$405,558	\$321,715
 NET SURPLUS/(DEFICIT)	 (\$119,647)	 (\$3,793)	 \$297,400	 \$173,960	 \$1,887,546

Cabrillo College Foundation
Income Statement - Operating Budget as of 8/31/21
With Comparative Totals as of 8/31/20

	20/21 Actual 2 Months A	21/22 Actual 2 Months B	21/22 Budget 2 Months C	21/22 Actual To 21/22 Budget D	21/22 2 Mos. Actual and 10 Mos. Projected E	21/22 Annual Budget (Approved 5/11/21) F	Variance 21/22 3 Mos. Actual & 9 Mos. Projected to 21/22 Budget G
REVENUE							
EARNED INCOME							
INTEREST AND DIVIDENDS	\$7,337	\$17,813	\$2,836	\$14,978	\$17,015	\$17,015	\$0
UNREALIZED GAIN/LOSS ON SECURITIES	(\$6,289)	(\$11,090)	\$0	(\$11,090)	\$0	\$0	\$0
REALIZED GAINS/LOSSES	\$2,360	\$868	\$0	\$868	\$0	\$0	\$0
FEE INCOME	\$884	\$0	\$16,693	(\$16,693)	\$91,303	\$91,303	\$0
OPERATIONAL ENDOWMENT PAYOUT	\$14,359	\$13,999	\$18,317	(\$4,318)	\$18,317	\$18,317	\$0
ENDOWMENT MANAGEMENT FEE	\$0	\$0	\$0	\$0	\$510,194	\$510,194	\$0
TOTAL EARNED INCOME	\$18,651	\$21,591	\$37,846	(\$16,255)	\$636,829	\$636,829	\$0
CONTRIBUTED INCOME							
OTHER INCOME	\$358	\$140	\$0	\$140	\$2,000	\$2,000	\$0
ANNUAL FUND	\$220	\$130	\$0	\$130	\$50,000	\$50,000	\$0
PRESIDENT'S CIRCLE GIFTS	\$29,363	\$9,350	\$26,500	(\$17,150)	\$428,000	\$428,000	\$0
UNRESTRICTED GIFTS	\$8,292	\$1,152	\$3,333	(\$2,182)	\$20,000	\$20,000	\$0
INTERFUND CONTRIBUTIONS	\$0	\$1	\$0	\$1	\$0	\$0	\$0
IN KIND REVENUE-RENT	\$3,953	\$3,952	\$3,952	\$0	\$24,821	\$23,712	\$1,110
TOTAL CONTRIBUTED INCOME	\$42,186	\$14,725	\$33,785	(\$19,061)	\$524,821	\$523,712	\$1,110
TOTAL REVENUE	\$60,837	\$36,315	\$71,631	(\$35,316)	\$1,161,650	\$1,160,541	\$1,110
EXPENSES							
SALARIES & WAGES							
SALARIES & WAGES	\$10,776	\$86,869	\$92,187	\$5,318	\$556,620	\$556,620	\$0
PPP LOAN PAYROLL COSTS	\$71,747	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL SALARIES & WAGES	\$82,523	\$86,869	\$92,187	\$5,318	\$556,620	\$556,620	\$0
PAYROLL TAXES, BENEFITS							
PAYROLL TAXES, BENEFITS	\$33,564	\$45,178	\$44,440	(\$738)	\$268,588	\$268,588	\$0
PPP LOAN BENEFITS & TAXES	\$6,675	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL PAYROLL TAXES, BENEFITS	\$40,239	\$45,178	\$44,440	(\$738)	\$268,588	\$268,588	\$0
ADVERTISING	\$0	\$0	\$0	\$0	\$1,000	\$1,000	\$0
PRINTING	\$0	\$1,539	\$3,667	\$2,127	\$22,000	\$22,000	\$0

Cabrillo College Foundation
Income Statement - Operating Budget as of 8/31/21
With Comparative Totals as of 8/31/20

	20/21 Actual 2 Months A	21/22 Actual 2 Months B	21/22 Budget 2 Months C	21/22 Actual To 21/22 Budget D	21/22 2 Mos. Actual and 10 Mos. Projected E	21/22 Annual Budget (Approved 5/11/21) F	Variance 21/22 3 Mos. Actual & 9 Mos. Projected to 21/22 Budget G
PHOTOS	\$0	\$0	\$683	\$683	\$4,100	\$4,100	\$0
ACCOUNTING/LEGAL/PROFESSIONAL SERVICES	\$12,935	\$6,865	\$3,900	(\$2,965)	\$49,100	\$49,100	\$0
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$2,207	\$2,876	\$17,884	\$15,008	\$65,046	\$65,046	\$0
OFFICE EQUIP & MAINTENANCE							
OFFICE EQUIPMENT	\$187	\$0	\$0	\$0	\$1,500	\$1,500	\$0
DEPRECIATION EXPENSE	\$202	\$202	\$202	\$0	\$1,211	\$1,211	\$0
SOFTWARE MAINTENANCE	\$2,143	\$2,294	\$2,331	\$37	\$13,986	\$13,986	\$0
TOTAL OFFICE EQUIP & MAINTENANCE	\$2,533	\$2,495	\$2,533	\$37	\$16,697	\$16,697	\$0
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$0	\$30	\$304	\$274	\$1,826	\$1,826	\$0
OFFICE SUPPLIES	\$392	\$0	\$1,288	\$1,288	\$7,730	\$7,730	\$0
POSTAGE & MAILING SERVICE	\$1,541	\$76	\$1,737	\$1,661	\$10,423	\$10,423	\$0
BOARD EXPENSES	\$0	\$28	\$594	\$566	\$3,563	\$3,563	\$0
OTHER EXPENSES							
MISCELLANEOUS	\$38	\$20	\$108	\$88	\$650	\$650	\$0
UNCOLLECTIBLE PLEDGES	(\$131)	\$0	\$0	\$0	\$17,500	\$17,500	\$0
MILEAGE & PARKING	\$171	\$117	\$0	(\$117)	\$745	\$745	\$0
INTERNET SERVICE	\$150	\$192	\$280	\$88	\$1,680	\$1,680	\$0
IT HOSTING SERVICE	\$0	\$0	\$0	\$0	\$10,314	\$10,314	\$0
BANK CHARGES	\$732	\$1,662	\$1,500	(\$162)	\$9,000	\$9,000	\$0
INVESTMENT FEES	\$1,062	\$2,558	\$783	(\$1,774)	\$4,700	\$4,700	\$0
DIRECTOR/OFFICER LIABILITY INS	\$552	\$552	\$666	\$113	\$3,994	\$3,994	\$0
LIABILITY AND PROPERTY INSURANCE	\$651	\$650	\$757	\$107	\$4,544	\$4,544	\$0
CYBER INSURANCE	\$0	\$302	\$0	(\$302)	\$1,810	\$0	(\$1,810)
TOTAL OTHER EXPENSES	\$3,225	\$6,053	\$4,095	(\$1,958)	\$54,937	\$53,127	(\$1,810)
IN KIND EXPENSE - RENT	\$3,953	\$3,952	\$3,952	\$0	\$24,821	\$23,712	(\$1,110)
TOTAL EXPENSES	\$149,548	\$155,963	\$177,263	\$21,300	\$1,086,451	\$1,083,532	(\$2,920)
NET SURPLUS/(DEFICIT)	(\$88,711)	(\$119,647)	(\$105,632)	(\$14,016)	\$75,199	\$77,009	(\$1,810)

CABRILLO COLLEGE FOUNDATION
September 30, 2021 Narrative
Updated November 1, 2021

(1) Balance Sheet

- **Total Assets:**
Total assets of \$45.9M are \$8.7M over prior year primarily due to the increase in value of the assets in the bank and investment accounts.
- **Receivables:**
Total pledges receivable are \$281K less than prior year mostly due to an annual pledge payment of \$300K and other pledge payment received.
- **Liabilities:**
Total Liabilities of \$1.6M are \$174K 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 \$44.3M are \$8.8M more than prior year.

(2) Income Statement

- **Revenue:**
Total Revenue is \$1.9M lower than prior year. Earned income is -\$189K compared to the prior year balance of \$1.4M due to lower investment returns during the first three months of 21/22. Contributed income of \$330K is \$287K lower than prior year.
- **Expenses:**
Total Expenses of \$752K are \$37K more than prior year.
- **Surplus/Deficit:**
There is a \$611K deficit compared to prior year's surplus of \$1.3M.

(3) Operational Budget to Actual

- **Revenue:**
Operating revenue of \$206K is \$48K unfavorable vs budget. Contributed income is \$56K unfavorable vs budget due to the timing of President's Circle donations.
- **Expenses:**
Operating expenses of \$247K are \$23K favorable vs projection.
- **Surplus/Deficit:**
The operating fund deficit is \$40K. A deficit in the first quarter of the fiscal year is normal for the Foundation, since President's Circle donations generally begin arriving in the second quarter.

(4) Investment Report – September 30, 2021

- Our return on investments for the MS Long-Term Pool fiscal year to date as of September 30, 2021 (3 months) is as follows:

Actual Return:	-1.19%
Benchmark Return:	-1.18%
Difference:	-0.01%
- Our return on investments for the MS ESG Long-Term Pool fiscal year to date as of September 30, 2021 (3 months) is as follows:

Actual Return:	-0.53%
Benchmark Return:	-0.99%
Difference:	0.46%
- Our return on investments for the MS Intermediate-Term Pool year to date as of September 30, 2021 (3 months) is as follows:

Actual Return:	0.02%
Benchmark Return:	0.08%
Difference:	-0.06%
- Our return on investments for the MS Short-Term Pool fiscal year to date as of September 30, 2021 (3 months) is as follows:

Actual Return:	0.09%
Benchmark Return:	0.01%
Difference:	0.08%
- Our return on investments for the MS Title III Pool fiscal year to date as of September 30, 2021 (3 months) is as follows:

Actual Return:	-0.36%
Benchmark Return:	-0.16%
Difference:	-0.20%
- Our return on investments for the MS Title V Pool fiscal year to date as of September 30, 2021 (3 months) is as follows:

Actual Return:	-0.70%
Benchmark Return:	-0.40%
Difference:	-0.30%

Cabrillo College Foundation
Balance Sheet as of September 30, 2021
With Comparative Totals as of September 30, 2020

	Operating 9/30/21 A	Nonendowed 9/30/21 B	Endowed 9/30/21 C	Total 9/30/21 D	Total 9/30/20 E
ASSETS					
CASH AND INVESTMENTS					
CASH					
SANTA CRUZ COUNTY BANK	(\$170,516)	\$22,094	\$143,306	(\$5,117)	\$11,910
SANTA CRUZ COUNTY BANK	\$80,485	\$101,898	\$2,105	\$184,488	\$424,553
PAYPAL	\$4,960	\$0	\$3,636	\$8,596	\$0
BAY FEDERAL CREDIT UNION	\$6,173	\$0	\$1,290	\$7,463	\$7,461
BAY FEDERAL CREDIT UNION	\$176,822	\$0	\$0	\$176,822	\$176,188
MORGAN STANLEY MID TERM POOL	\$1,158,911	\$1,124,314	\$0	\$2,283,225	\$904,875
MORGAN STANLEY NONENDOWED	\$513,826	\$2,029,652	\$0	\$2,543,478	\$3,096,640
MORGAN STANLEY GIFT RECEIPT	\$13,332	\$0	\$1,535	\$14,867	\$20,660
SUBTOTAL CASH	\$1,783,994	\$3,277,958	\$151,872	\$5,213,823	\$4,642,287
INVESTMENTS					
MORGAN STANLEY TITLE III/V HOLDING	\$1	\$0	\$3,400	\$3,402	\$13,251
MORGAN STANLEY LONG TERM POOL	\$141,971	\$1,475	\$33,400,492	\$33,543,938	\$28,423,975
MORGAN STANLEY TITLE V	\$0	\$0	\$1,254,245	\$1,254,245	\$1,173,726
MORGAN STANLEY TITLE III	\$0	\$0	\$477,008	\$477,008	\$266,348
MORGAN STANLEY ESG	\$16,090	\$0	\$4,234,211	\$4,250,301	\$1,308,923
SUBTOTAL INVESTMENTS	\$158,063	\$1,475	\$39,369,357	\$39,528,894	\$31,186,222
TOTAL CASH AND INVESTMENTS	\$1,942,056	\$3,279,433	\$39,521,228	\$44,742,717	\$35,828,510
RECEIVABLES					
PLEDGES					
PLEDGES - UNRESTRICTED	\$3,693	\$0	\$0	\$3,693	\$6,265
PLEDGES - ANNUAL FUND	\$0	\$0	\$0	\$0	\$3,255
PLEDGES - RESTRICTED	\$0	\$156,075	\$701,046	\$857,121	\$1,133,505
ALLOWANCE FOR UNCOLLECTIBLE PLEDGES	\$0	\$0	\$0	\$0	(\$1,139)
SUBTOTAL PLEDGES	\$3,693	\$156,075	\$701,046	\$860,814	\$1,141,886
ACCOUNTS RECEIVABLE					
ACCOUNTS RECEIVABLE	\$0	\$40	\$0	\$40	\$0

Cabrillo College Foundation **Balance Sheet as of September 30, 2021** **With Comparative Totals as of September 30, 2020**

	Operating 9/30/21 A	Nonendowed 9/30/21 B	Endowed 9/30/21 C	Total 9/30/21 D	Total 9/30/20 E
TOTAL ACCOUNTS RECEIVABLE	\$0	\$40	\$0	\$40	\$0
OTHER RECEIVABLES					
SPLIT INTEREST AGREEMENTS	\$45,310	\$43,179	\$11,426	\$99,916	\$107,818
SUBTOTAL OTHER RECEIVABLES	\$45,310	\$43,179	\$11,426	\$99,916	\$107,818
TOTAL RECEIVABLES	\$49,003	\$199,294	\$712,472	\$960,770	\$1,249,704
FIXED ASSETS					
OFFICE EQUIPMENT	\$36,303	\$0	\$0	\$36,303	\$36,303
ACCUMULATED DEPRECIATION	(\$34,991)	\$0	\$0	(\$34,991)	(\$33,780)
TOTAL FIXED ASSETS (NET)	\$1,311	\$0	\$0	\$1,311	\$2,522
PREPAID EXPENSES	\$17,091	\$0	\$0	\$17,091	\$15,060
PREPAID RETIREMENT EXPENSE	\$26,098	\$0	\$0	\$26,098	\$25,601
DEFERRED OUTFLOWS - FY PERS EXPENSE	\$40,124	\$0	\$0	\$40,124	\$34,190
DEFERRED OUTFLOWS - PENSION INVESTMENTS	\$41,841	\$0	\$0	\$41,841	\$55,821
DEFERRED OUTFLOWS- OPEB PENSION INVESTMENTS	\$30,211	\$0	\$0	\$30,211	\$35,486
TOTAL ASSETS	\$2,147,735	\$3,478,727	\$40,233,701	\$45,860,163	\$37,246,894

Cabrillo College Foundation

Balance Sheet as of September 30, 2021

With Comparative Totals as of September 30, 2020

	Operating 9/30/21 A	Nonendowed 9/30/21 B	Endowed 9/30/21 C	Total 9/30/21 D	Total 9/30/20 E
LIABILITIES AND NET ASSETS					
LIABILITIES					
PAYABLES AND ACCRUED EXPENSES					
ACCOUNTS PAYABLE	\$3,996	\$1,831	\$36,650	\$42,477	\$75
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	\$35,234	\$0	\$0	\$35,234	\$31,825
PAYROLL WITHHOLDINGS	\$0	\$0	\$0	\$0	(\$123)
SECTION 125 WITHHOLDINGS	\$591	\$0	\$0	\$591	\$1,006
EMPLOYEE PORTION OF BENEFITS	\$30	\$0	\$0	\$30	\$0
ACCRUED RETIREE MEDICAL BENEFITS	\$160,009	\$0	\$0	\$160,009	\$158,975
UNFUNDED PERS PENSION LIABILITY	\$515,027	\$0	\$0	\$515,027	\$476,536
DEFERRED INFLOWS - PERS	\$3,673	\$0	\$0	\$3,673	\$18,951
SUBTOTAL PAYABLES, ACCRUED EXPENSES	\$777,167	\$1,831	\$36,650	\$815,648	\$855,031
SCHOLARSHIPS AWARDED					
CAP SCHOLARSHIPS	\$0	\$33,997	\$610,503	\$644,500	\$765,500
ENDOWED SCHOLARSHIPS	\$0	\$0	\$3,500	\$3,500	\$6,000
NONENDOWED SCHOLARSHIPS	\$0	\$65,236	\$0	\$65,236	\$69,320
SUBTOTAL SCHOLARSHIPS AWARDED	\$0	\$99,233	\$614,003	\$713,236	\$840,820
WES GRANTS PAYABLE					
WES GRANTS	\$0	\$0	\$39,000	\$39,000	\$45,750
SUBTOTAL WES GRANTS PAYABLE	\$0	\$0	\$39,000	\$39,000	\$45,750
TOTAL LIABILITIES	\$777,167	\$101,064	\$689,653	\$1,567,884	\$1,741,601
NET ASSETS					
OPERATING NET ASSETS					
DESIGNATED-OPERATING RESERVE	\$541,766	\$0	\$0	\$541,766	\$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	\$75,003	\$0	\$0	\$75,003	\$67,727

Cabrillo College Foundation
Balance Sheet as of September 30, 2021
With Comparative Totals as of September 30, 2020

	Operating 9/30/21 A	Nonendowed 9/30/21 B	Endowed 9/30/21 C	Total 9/30/21 D	Total 9/30/20 E
UNDESIGNATED	\$434,498	\$0	\$0	\$434,498	\$171,734
SUBTOTAL OPERATING NET ASSETS	\$1,370,568	\$0	\$0	\$1,370,568	\$1,068,758
NET ASSETS - NONENDOWED	\$0	\$3,377,663	\$0	\$3,377,663	\$3,093,760
NET ASSETS - ENDOWED	\$0	\$0	\$39,544,048	\$39,544,048	\$31,342,775
TOTAL NET ASSETS	\$1,370,568	\$3,377,663	\$39,544,048	\$44,292,279	\$35,505,293
TOTAL LIABILITIES AND NET ASSETS	\$2,147,735	\$3,478,727	\$40,233,701	\$45,860,163	\$37,246,894
BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENTS	\$1,411,410	\$3,425,654	\$40,066,211	\$44,903,276	\$34,218,137
NET SURPLUS/(DEFICIT)	(\$40,842)	(\$47,991)	(\$522,164)	(\$610,997)	\$1,287,155
ENDING NET ASSETS	\$1,370,568	\$3,377,663	\$39,544,048	\$44,292,279	\$35,505,293

Cabrillo College Foundation
Income Statement by Fund as of September 30, 2021
 With Comparative Totals as of September 30, 2020

	Operating 09/30/21 A	Nonendowed 09/30/21 B	Endowed 09/30/21 C	Total 09/30/21 D	Total 09/30/20 E
REVENUE					
EARNED INCOME					
INTEREST AND DIVIDENDS	\$23,858	\$0	\$142,009	\$165,866	\$133,268
UNREALIZED GAIN/LOSS ON SECURITIES	(\$19,646)	\$0	(\$738,574)	(\$758,220)	\$778,405
REALIZED GAINS/LOSSES	\$1,860	\$0	\$228,146	\$230,006	\$327,743
FEE INCOME	\$15,182	\$0	\$0	\$15,182	\$20,665
OPERATIONAL ENDOWMENT PAYOUT	\$13,999	\$0	\$0	\$13,999	\$14,359
ENDOWMENT MANAGEMENT FEE	\$144,062	\$0	\$0	\$144,062	\$111,089
TOTAL EARNED INCOME	\$179,315	\$0	(\$368,420)	(\$189,105)	\$1,385,529
CONTRIBUTED INCOME					
RESTRICTED CONTRIBUTIONS	\$0	\$133,948	\$163,570	\$297,518	\$527,003
OTHER INCOME	\$140	\$0	\$0	\$140	\$358
ANNUAL FUND	\$165	\$0	\$0	\$165	\$275
PRESIDENT'S CIRCLE GIFTS	\$19,000	\$0	\$0	\$19,000	\$69,930
UNRESTRICTED GIFTS	\$1,785	\$0	\$0	\$1,785	\$8,531
INTERFUND CONTRIBUTIONS	\$1	(\$5,536)	\$5,535	\$0	\$0
IN KIND REVENUE	\$0	\$5,730	\$0	\$5,730	\$5,000
IN KIND REVENUE-RENT	\$6,039	\$0	\$0	\$6,039	\$5,929
TOTAL CONTRIBUTED INCOME	\$27,129	\$134,142	\$169,105	\$330,377	\$617,027
TOTAL REVENUE	\$206,444	\$134,142	(\$199,314)	\$141,272	\$2,002,555
EXPENSES					
SALARIES & WAGES					
SALARIES & WAGES	\$131,971	\$0	\$1,785	\$133,755	\$32,594
PPP LOAN PAYROLL COSTS	\$0	\$0	\$0	\$0	\$92,561
TOTAL SALARIES & WAGES	\$131,971	\$0	\$1,785	\$133,755	\$125,155
PAYROLL TAXES, BENEFITS					
PAYROLL TAXES, BENEFITS	\$67,506	\$0	\$192	\$67,697	\$50,823
PPP LOAN BENEFITS & TAXES	\$0	\$0	\$0	\$0	\$10,008
TOTAL PAYROLL TAXES, BENEFITS	\$67,506	\$0	\$192	\$67,697	\$60,830
PRINTING	\$3,621	\$0	\$0	\$3,621	\$1,041

Cabrillo College Foundation

Income Statement by Fund as of September 30, 2021

With Comparative Totals as of September 30, 2020

	Operating 09/30/21 A	Nonendowed 09/30/21 B	Endowed 09/30/21 C	Total 09/30/21 D	Total 09/30/20 E
ACCOUNTING/LEGAL/PROFESSIONAL SERVICES	\$21,070	\$0	\$0	\$21,070	\$12,865
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$2,184	\$0	\$0	\$2,184	\$3,917
OFFICE EQUIP & MAINTENANCE					
OFFICE EQUIPMENT	\$0	\$0	\$0	\$0	\$187
DEPRECIATION EXPENSE	\$303	\$0	\$0	\$303	\$303
SOFTWARE MAINTENANCE	\$3,440	\$0	\$0	\$3,440	\$3,215
TOTAL OFFICE EQUIP & MAINTENANCE	\$3,743	\$0	\$0	\$3,743	\$3,705
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$30	\$0	\$0	\$30	\$1,600
OFFICE SUPPLIES	\$1,160	\$0	\$0	\$1,160	\$392
POSTAGE & MAILING SERVICE	\$2,049	\$0	\$0	\$2,049	\$1,965
BOARD EXPENSES	\$28	\$0	\$0	\$28	\$0
OTHER EXPENSES					
MISCELLANEOUS	\$45	\$0	\$0	\$45	\$38
UNCOLLECTIBLE PLEDGES	\$0	\$0	\$0	\$0	(\$140)
MILEAGE & PARKING	\$117	\$0	\$0	\$117	\$171
INTERNET SERVICE	\$267	\$0	\$0	\$267	\$225
IT HOSTING SERVICE	\$0	\$0	\$0	\$0	\$199
BANK CHARGES	\$2,643	\$0	\$0	\$2,643	\$1,723
INVESTMENT FEES	\$2,558	\$0	\$36,265	\$38,823	\$33,575
MANAGEMENT FEES	\$0	\$0	\$144,062	\$144,062	\$111,089
DIRECTOR/OFFICER LIABILITY INS	\$829	\$0	\$0	\$829	\$828
LIABILITY AND PROPERTY INSURANCE	\$976	\$0	\$0	\$976	\$976
CYBER INSURANCE	\$452	\$0	\$0	\$452	\$0
TOTAL OTHER EXPENSES	\$7,886	\$0	\$180,327	\$188,213	\$148,686
IN KIND EXPENSE	\$0	\$5,730	\$0	\$5,730	\$5,000
IN KIND EXPENSE - RENT	\$6,039	\$0	\$0	\$6,039	\$5,929
NONENDOWED PROGRAM EXPENSES	\$0	\$100,203	\$0	\$100,203	\$118,260
ENDOWED PROGRAM EXPENSES	\$0	\$0	\$86,906	\$86,906	\$20,671
SCHOLARSHIPS	\$0	\$76,200	\$53,641	\$129,841	\$205,384
TOTAL EXPENSES	\$247,286	\$182,133	\$322,850	\$752,269	\$715,400

Cabrillo College Foundation
Income Statement by Fund as of September 30, 2021
 With Comparative Totals as of September 30, 2020

	Operating 09/30/21 A	Nonendowed 09/30/21 B	Endowed 09/30/21 C	Total 09/30/21 D	Total 09/30/20 E
NET SURPLUS/(DEFICIT)	<u>(\$40,842)</u>	<u>(\$47,991)</u>	<u>(\$522,164)</u>	<u>(\$610,997)</u>	<u>\$1,287,155</u>

Cabrillo College Foundation
Income Statement - Operating Budget as of 9/30/21
With Comparative Totals as of 09/30/20

	20/21 Actual 3 Months A	21/22 Actual 3 Months B	21/22 Budget 3 Months C	21/22 Actual To 21/22 Budget D	21/22 3 Mos. Actual and 9 Mos. Projected E	21/22 Annual Budget (Approved 5/11/21) F	Variance 21/22 3 Mos. Actual & 9 Mos. Projected to 21/22 Budget G
REVENUE							
EARNED INCOME							
INTEREST AND DIVIDENDS	\$10,970	\$23,858	\$4,254	\$19,604	\$17,015	\$17,015	\$0
UNREALIZED GAIN/LOSS ON SECURITIES	(\$13,138)	(\$19,646)	\$0	(\$19,646)	\$0	\$0	\$0
REALIZED GAINS/LOSSES	\$5,633	\$1,860	\$0	\$1,860	\$0	\$0	\$0
FEE INCOME	\$20,665	\$15,182	\$21,212	(\$6,031)	\$91,303	\$91,303	\$0
OPERATIONAL ENDOWMENT PAYOUT	\$14,359	\$13,999	\$18,317	(\$4,318)	\$18,317	\$18,317	\$0
ENDOWMENT MANAGEMENT FEE	\$111,089	\$144,062	\$127,549	\$16,513	\$510,194	\$510,194	\$0
TOTAL EARNED INCOME	\$149,578	\$179,315	\$171,331	\$7,983	\$636,829	\$636,829	\$0
CONTRIBUTED INCOME							
OTHER INCOME	\$358	\$140	\$500	(\$360)	\$2,000	\$2,000	\$0
ANNUAL FUND	\$275	\$165	\$0	\$165	\$50,000	\$50,000	\$0
PRESIDENT'S CIRCLE GIFTS	\$69,930	\$19,000	\$71,500	(\$52,500)	\$428,000	\$428,000	\$0
UNRESTRICTED GIFTS	\$8,531	\$1,785	\$5,000	(\$3,215)	\$20,000	\$20,000	\$0
INTERFUND CONTRIBUTIONS	\$0	\$1	\$0	\$1	\$0	\$0	\$0
IN KIND REVENUE-RENT	\$5,929	\$6,039	\$5,928	\$111	\$24,821	\$23,712	\$1,110
TOTAL CONTRIBUTED INCOME	\$85,023	\$27,129	\$82,928	(\$55,798)	\$524,821	\$523,712	\$1,110
TOTAL REVENUE	\$234,601	\$206,444	\$254,259	(\$47,815)	\$1,161,650	\$1,160,541	\$1,110
EXPENSES							
SALARIES & WAGES							
SALARIES & WAGES	\$31,730	\$131,971	\$138,280	\$6,309	\$556,620	\$556,620	\$0
PPP LOAN PAYROLL COSTS	\$92,561	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL SALARIES & WAGES	\$124,291	\$131,971	\$138,280	\$6,309	\$556,620	\$556,620	\$0
PAYROLL TAXES, BENEFITS							
PAYROLL TAXES, BENEFITS	\$50,725	\$67,506	\$67,147	(\$359)	\$268,588	\$268,588	\$0
PPP LOAN BENEFITS & TAXES	\$10,008	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL PAYROLL TAXES, BENEFITS	\$60,733	\$67,506	\$67,147	(\$359)	\$268,588	\$268,588	\$0
ADVERTISING	\$0	\$0	\$0	\$0	\$1,000	\$1,000	\$0
PRINTING	\$1,041	\$3,621	\$5,500	\$1,879	\$22,000	\$22,000	\$0

Cabrillo College Foundation
Income Statement - Operating Budget as of 9/30/21
With Comparative Totals as of 09/30/20

	20/21 Actual 3 Months A	21/22 Actual 3 Months B	21/22 Budget 3 Months C	21/22 Actual To 21/22 Budget D	21/22 3 Mos. Actual and 9 Mos. Projected E	21/22 Annual Budget (Approved 5/11/21) F	Variance 21/22 3 Mos. Actual & 9 Mos. Projected to 21/22 Budget G
PHOTOS	\$0	\$0	\$1,025	\$1,025	\$4,100	\$4,100	\$0
ACCOUNTING/LEGAL/PROFESSIONAL SERVICES	\$12,865	\$21,070	\$16,900	(\$4,170)	\$49,100	\$49,100	\$0
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$3,917	\$2,184	\$19,456	\$17,272	\$65,046	\$65,046	\$0
OFFICE EQUIP & MAINTENANCE							
OFFICE EQUIPMENT	\$187	\$0	\$0	\$0	\$1,500	\$1,500	\$0
DEPRECIATION EXPENSE	\$303	\$303	\$303	\$0	\$1,211	\$1,211	\$0
SOFTWARE MAINTENANCE	\$3,215	\$3,440	\$3,497	\$56	\$13,986	\$13,986	\$0
TOTAL OFFICE EQUIP & MAINTENANCE	\$3,705	\$3,743	\$3,799	\$56	\$16,697	\$16,697	\$0
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$1,600	\$30	\$456	\$426	\$1,826	\$1,826	\$0
OFFICE SUPPLIES	\$392	\$1,160	\$1,932	\$772	\$7,730	\$7,730	\$0
POSTAGE & MAILING SERVICE	\$1,965	\$2,049	\$2,606	\$557	\$10,423	\$10,423	\$0
BOARD EXPENSES	\$0	\$28	\$891	\$863	\$3,563	\$3,563	\$0
OTHER EXPENSES							
MISCELLANEOUS	\$38	\$45	\$162	\$117	\$650	\$650	\$0
UNCOLLECTIBLE PLEDGES	(\$140)	\$0	\$0	\$0	\$17,500	\$17,500	\$0
MILEAGE & PARKING	\$171	\$117	\$186	\$69	\$745	\$745	\$0
INTERNET SERVICE	\$225	\$267	\$420	\$153	\$1,680	\$1,680	\$0
IT HOSTING SERVICE	\$199	\$0	\$0	\$0	\$10,314	\$10,314	\$0
BANK CHARGES	\$1,723	\$2,643	\$2,250	(\$393)	\$9,000	\$9,000	\$0
INVESTMENT FEES	\$1,062	\$2,558	\$1,175	(\$1,383)	\$4,700	\$4,700	\$0
DIRECTOR/OFFICER LIABILITY INS	\$828	\$829	\$998	\$170	\$3,994	\$3,994	\$0
LIABILITY AND PROPERTY INSURANCE	\$976	\$976	\$1,136	\$160	\$4,544	\$4,544	\$0
CYBER INSURANCE	\$0	\$452	\$0	(\$452)	\$1,810	\$0	(\$1,810)
TOTAL OTHER EXPENSES	\$5,083	\$7,886	\$6,328	(\$1,558)	\$54,937	\$53,127	(\$1,810)
IN KIND EXPENSE - RENT	\$5,929	\$6,039	\$5,928	(\$111)	\$24,821	\$23,712	(\$1,110)
TOTAL EXPENSES	\$221,521	\$247,286	\$270,249	\$22,963	\$1,086,451	\$1,083,532	(\$2,920)
 NET SURPLUS/(DEFICIT)	 \$13,080	 (\$40,842)	 (\$15,989)	 (\$24,853)	 \$75,199	 \$77,009	 (\$1,810)



Board of Trustees Report, September 13, 2021

Matt Wetstein

Gratitude for a Successful Month of Classes in-Person

The first month of classes came and went with relatively few hitches. I am grateful that faculty and staff have come back to school with enthusiasm and joy. One of the highlights of September was the fantastic mural celebration that honored Francisco Alonso and his Unity mural. It was so great seeing the heart of the campus filled with staff, faculty, managers, students, and community dignitaries. Kudos to Alicia Brewer and Jenna Whaley Coura in the Office of Instruction, the Chicano Latino Affairs Council, Annabelle Rodriguez (the emcee extraordinaire), and Paul De La Cerda for organizing the event. They are a reflection of the tremendous staff and faculty that we have at Cabrillo and they all deserve our thanks and praise for starting the fall semester so seamlessly.

COVID-19 Vaccination Report

September 15 was the deadline for students to submit proof of vaccination or to obtain an exemption to continue to attend face-to-face classes. After that date, VP Amy Lehman and her staff under the leadership of David Castillo in Admissions & Records worked to drop 413 students. They also established an efficient appeal process that 191 students utilized. As of September 30, 120 students had been reinstated in their classes (because they had submitted new paperwork to document vaccination status or had a documented exemption). That left around 70 appeals still in process as of 9/30/21.

We have had 9 positive cases of COVID-19 during the first five weeks of school. In terms of scale, that is a positivity rate of 9 out of 9,600, or .09%. The low rates of COVID-19 among our on-campus students, staff, and faculty reflect the care of our team for themselves and others. All in all, the college numbers suggest that 88% of our students in the fall semester are vaccinated – well above the 54% rate for 20-29 year olds in Santa Cruz County. Those figures indicate that the college ran a very successful public health campaign to reduce the spread of COVID-19.

Progress on Land Acknowledgement Statement

Two weeks ago, Trustee Christina Cuevas and I met with Amah Mutsun Tribal Council Chairman Valentin Lopez. We discussed appropriate ways to establish a land acknowledgement statement for the college, and the possibility of hosting a special dialogue session with Indigenous community members on the name exploration. Chairman Lopez provided advice and information on appropriate use of a land acknowledgment statement and agreed to approve the use of a formal statement. The statement has been drafted and is being prepared as a draft policy and procedure for governance review at Cabrillo College. It will likely come to the Board of Trustees in November for first reading. We have invited Chairman Lopez to be present at that meeting to discuss Amah Mutsun history and the significance of their stewardship.

SBDC Funding for Cabrillo College and Santa Cruz County

The last month has included a whirlwind of meetings, phone calls, and letters advocating for continuing funding for the Cabrillo College Santa Cruz Small Business Development Center. In late August we learned that the NorCal Office for all SBDC's in northern California intended to award funds for Santa Cruz County coverage to San Jose State University, despite the fact that they had not applied to provide services in our county. We've received terrific support from the local business community in expressing

concern about that decision, including advocacy letters from the Santa Cruz Chamber of Commerce and Santa Cruz County Business Council. We also received significant support from State Senator John Laird and his staff, and from Congressman Jimmy Panetta and his staff in Washington, DC. As of 10/1/21, I have a meeting scheduled with the NorCal SBDC Director to plan for providing services in Santa Cruz County. I hope to have a report on the progress of that effort at the Board meeting on October 4.

Congressman Panetta is an Honorary Seahawk in Congressional Baseball Game

Congressman Jimmy Panetta reached out to our staff to obtain a Cabrillo Seahawks baseball uniform in advance of the annual Congressional Baseball Game. Last Wednesday, we received video from CSPAN that highlighted his efforts: two triples and an inside the park home run. There were rumors that Congressman Panetta's nickname has been changed to "Charlie Hustle" because he displays the same intensity as Pete Rose when rounding the bases and doing his head first slide. We are grateful to Congressman Panetta for sporting the Cabrillo uniform so well.



Congressman Jimmy Panetta just before hitting a triple in the Congressional Baseball Game last week. Courtesy C-SPAN.

Here is a listing of activities & events attended since the last regular Board of Trustees meeting on September 13, 2021.

College Events, Meetings and Visits	Community Events and Visits
Title V Monthly Meeting, 9/14	Cabrillo Foundation Board Meeting, 9/14
Faculty Senate Meeting, 9/14	Lunch, C. Schiermeyer, SLV Supt. & D. Ziel, 9/15
Unity Mural Celebration, 9/14	Name Exploration Dialogue Session, 9/16
College Planning Committee, 9/15	SC County Business Council, 9/16
President's Roundtable, 9/15	Amah Mutsun Tribal President Val Lopez, 9/16
Guided Pathways Meeting, 9/16	Aptos/Capitola Rotary, 9/16
HSI Task Force, 9/16	Name Exploration Dialogue, 9/21
Name Exploration Committee, 9/17	Lunch with Alfred & Kathy Herberman, 9/22
EOC Meeting, 9/17	NorCal SBDC Meeting, 9/22
Legislative Advocacy Committee, 9/21	Workforce Alliance of the North Bay, 9/22
Ann Zagorska, 9/22	Basic Needs Summit Planning, 9/23
EOC Meeting, 9/23	Aptos/Capitola Rotary, 9/23

Carrie Mulcaire & Julie Charles, 9/23	Name Exploration Dialogue, 9/23
Kristin Fabos & Terrence Willett, 9/24	SC Chamber of Commerce Meeting, 9/24
Rachael Spencer & Donna Ziel, 9/27	Draft Call for Proposals – Basic Needs, 9/24
Faculty Senate, 9/28	Gray Bears Luncheon with Adam Spickler, 9/25
Men's Soccer practice, 9/28	Senator John Laird, 9/25
Campus safety walk, 9/28	Senator Laird's staff, 9/28
Breakfast with Felipe Hernandez, 10/1	CEO CCLC Webinar, 9/28
HSI Task Force, 10/1	Redistricting Partners, 9/28
Lunch with Student Trustee Isaac Barajas, 10/1	Interview with Phil Gomez, KSBW, 9/29
EOC Meeting, 10/1	President's Advisory Committee, 9/29
Breakfast with Dan Rothwell, 10/4	Basic Needs Summit Planning, 9/30
Board Member Phone Calls, 10/4	Fiscal & Policy Webinar/Housing, 9/30
	SC Symphony Board Meeting, 9/30
	Ohlone College Follow Up Planning, 9/30
	Name Exploration Dialogue, 9/30
	Kristin Johnson, NorCal SBDC, 10/1

Executive Director Report: November 2021

Administration

- Faculty and Staff Grants application process
- Transitioning and adjusting in-person plans
- Finalizing Audit
- Initiating RFP process for Investment Consultant



Fundraising

- President's Circle: 45 committee members sending over 1,000 invitations to raise \$465,000 this year
- Women's Educational Success: nearly \$200,000 raised for this year's campaign, \$100,000 available to award this year in emergency grants
- Proposals: Monterey Peninsula Foundation \$81,500 for homeless student support, PAMF/Sutter \$17,500 for Allied Health
- Scholarships: establishing four new scholarships, stewardship for over 200 existing scholarship donors
- Student Veterans Endowment campaign launched to raise \$20,000
- Legacy Giving: received two estate gifts, working with five new donors, working on MOCIs for existing donors



Upcoming Events

- Heritage Club Lunch (virtual):
November 5, 12:00 – 1:00 pm
- Board of Directors Meeting (virtual):
November 9, 12:00 – 2:00 pm
- Student Veterans "to go" BBQ:
November 11, 11:00 am – 1:00 pm, Gym/Parking Lot K
- Holiday Party (stroll through/drive through):
December 4th, 10:00 am – 12:00 pm, Sesnon House



MEMORANDUM

DATE: November 2, 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 7/1/21-10/29/21	2021-22 Target	
\$71,765	\$430,000	President's Circle
\$0	\$50,000	Annual Fund
\$154,146	\$175,000	Women's Educational Success
\$369,935	\$200,000	Cabrillo Advancement Program (Endowed)
\$38,956	\$500,000	Scholarships (Endowed)
\$76,788	\$250,000	Scholarships (Nonendowed)
\$89,060	\$395,000	Faculty/Department Support (Faculty Grants, Allied Health, Athletics, VAPA, etc.)
\$7,500	\$250,000	Student Support Services (foster youth, internships, tutoring, food resources, Veterans, etc.)
\$0	\$250,000	Donor directed interests
\$150,000	\$500,000	Unbooked Planned Gifts
\$958,150	\$3,000,000	TOTAL

DATE: November 2, 2021

TO: Board of Directors

FROM: Eileen Hill

July 1, 2021 to October 29, 2021

Outright Gifts \$ 808,150

Unbooked Revocable Planned Gifts \$ 150,000

Total \$ 958,150

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

Recorded Gifts 07-01-21 to 10-29-21:

Estate of Patricia Bowden (CAP) \$ 256,457

The Barbara Samper Foundation (CAP) \$ 125,000

Sutter Health Palo Alto Medical Foundation (Allied Health) \$ 17,500

Dan Rothwell & Marcy Wieland (President's Circle, \$ 16,880

Scholarship & WES)

Edward Newman Family Charitable (President's Circle) \$ 15,000

Jill & Dick Wilson (Scholarship) \$ 12,000

Donald Mungai (Stroke Center & Scholarship) \$ 10,050

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

Estate of Shirley Manfre (Stroke Center) \$ 10,000

Julie Packard (WES) \$ 10,000

Thomas Sourisseau (President's Circle) \$ 10,000

Rachel Wedeen (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

Daryl Dichek & Kenneth Smith (President's Circle, WES, Library, \$ 5,100

CAP, & VAPA)

Olivia Bodnar (Scholarship) \$ 5,060

John & Linda Burroughs (President's Circle) \$ 5,000

Eugene & Janice Corriden (Scholarship) \$ 5,000

Janis Keyser (Early Childhood Education) \$ 5,000

Patty McCord (WES) \$ 5,000

Christopher Nutley (Scholarship) \$ 5,000

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

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

Large's Metal Fabrication, Inc. (Engineering Technology) \$ 3,500

New Leaf Community Markets (Children's Center & Resource Spot) \$ 3,240

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

Duf & Paula Fischer (WES & President's Circle) \$ 3,000

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

Lee and Emily Duffus (WES & President's Circle) \$ 2,750

Michael and Susan Brandy (Student Veterans & WES) \$ 2,600

Gifts under \$2,600 (711 of 742 total donors) \$ 219,613

Total Outright Gifts \$ **808,150**

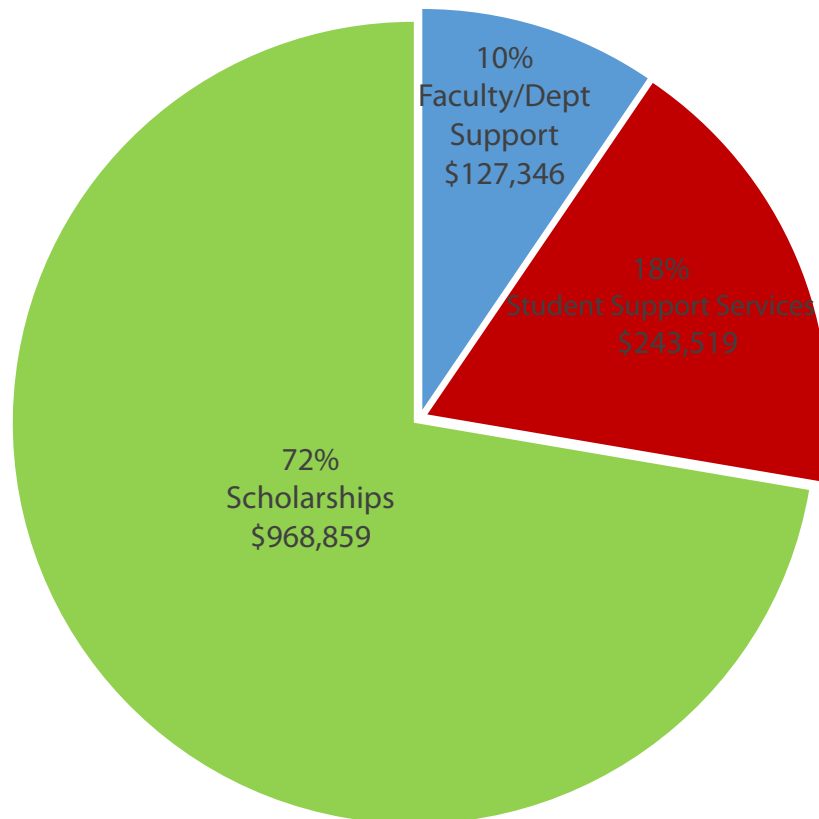
Total Unbooked Revocable Planned Gifts \$ 150,000

TOTAL \$ 958,150

- 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 \$25,945,000.

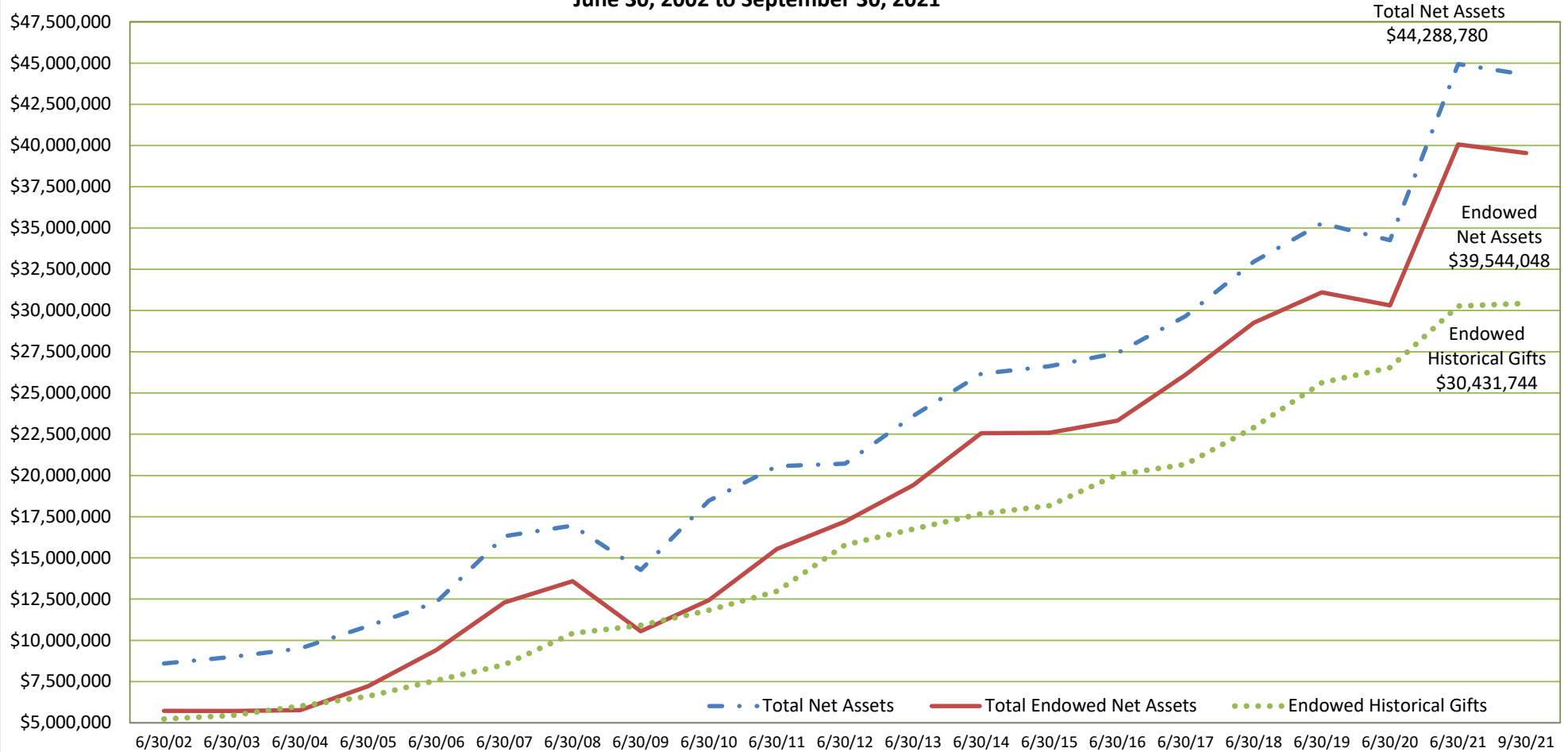
Cabrillo College FOUNDATION

Disbursements to Cabrillo College and Students
July 1, 2021 to September 30, 2021
Total: \$1,339,723



Faculty/Department Support (Allied Health, Horticulture, Stroke Center)	10%	\$127,346
Student Support Services (Tech for Students, Foster Youth, CAP, Peace Library)	18%	\$243,519
Scholarships	72%	\$968,859
	TOTAL	\$1,339,724

Cabrillo College Foundation
Total Net Assets, Endowed Net Assets, and Endowed Historical Gifts
June 30, 2002 to September 30, 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 \$30,431,744 on September 30, 2021

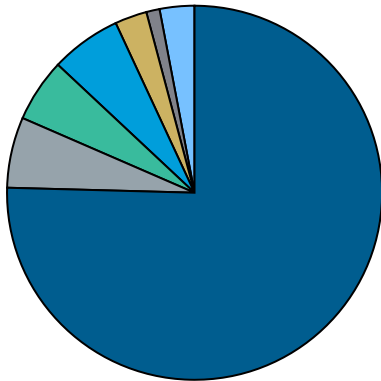


Cabrillo College Foundation

Performance Report
September 30, 2021

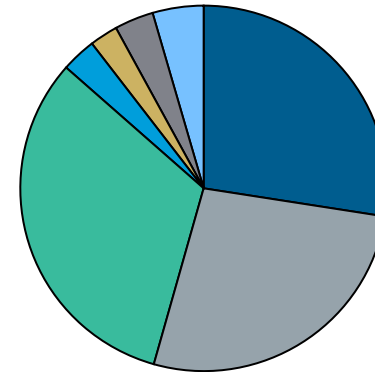
Cabrillo College Foundation
As of September 30, 2021

Asset Allocation by Composite



	Market Value (\$)	Allocation (%)
Long-Term Portfolio	31,528,597	75.4
ESG Long-Term Portfolio	2,550,563	6.1
Intermediate Portfolio	2,283,746	5.5
Short-Term Portfolio	2,544,999	6.1
ESG Cash Management	1,158,056	2.8
Title III Endowment Portfolio	477,019	1.1
Title V Endowment Portfolio	1,254,313	3.0

Asset Allocation by Segment



Segments	Market Value (\$)	Allocation (%)
Domestic Equity	11,475,250	27.5
International Equity	11,254,838	26.9
Domestic Fixed Income	13,424,962	32.1
Alternative Investment	1,281,080	3.1
Private Equity	1,041,508	2.5
Global Other	1,441,075	3.4
Cash Equivalent	1,878,581	4.5

	Total Fund	Domestic Equity	International Equity	Domestic Fixed Income	Alternative Investment	Private Equity	Global Other	Cash Equivalent
Cabrillo College Foundation	41,797,294	11,475,250	11,254,838	13,424,962	1,281,080	1,041,508	1,441,075	1,878,581
Long-Term Portfolio	31,528,597	10,365,318	10,143,571	5,707,370	1,248,567	1,041,508	1,441,075	1,581,188
ESG Long-Term Portfolio	2,550,563	826,783	856,953	810,871	32,514	-	-	23,443
Intermediate Portfolio	2,283,746	-	-	2,262,050	-	-	-	21,696
Short-Term Portfolio	2,544,999	-	-	2,544,812	-	-	-	187
ESG Cash Management	1,158,056	-	-	1,158,056	-	-	-	-
Title III Endowment Portfolio	477,019	45,826	46,007	156,792	-	-	-	228,394
Title V Endowment Portfolio	1,254,313	237,322	208,307	785,011	-	-	-	23,673

Cabrillo College Foundation
Annualized Performance Summary
As of September 30, 2021

	Allocation		Performance(%)								
	Market Value (\$)	%	QTD	Fiscal YTD	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Cabrillo College Foundation	41,797,294	100.0									
Long-Term Portfolio - Gross	31,528,597	75.4	-1.1	-1.1	8.7	21.4	9.1	9.6	9.7	6.7	05/01/1999
Long-Term Portfolio - Net			-1.2	-1.2	8.4	20.9	8.6	9.1	9.0	6.1	
Composite Benchmark			-1.2	-1.2	8.1	20.4	9.0	9.7	9.4	6.3	
ESG Long-Term Portfolio - Gross	2,550,563	6.1	-0.4	-0.4	7.7	18.8	11.0	9.1	-	9.1	06/01/2016
ESG Long-Term Portfolio - Net			-0.5	-0.5	7.3	18.3	10.5	8.6	-	8.6	
Composite Benchmark			-1.0	-1.0	7.2	19.1	10.4	9.3	-	9.3	
Intermediate Portfolio - Gross	2,283,746	5.5	0.1	0.1	0.2	0.4	-	-	-	3.0	01/01/2019
Intermediate Portfolio - Net			0.0	0.0	-0.1	0.0	-	-	-	2.5	
Composite Benchmark			0.1	0.1	0.1	0.3	-	-	-	2.7	
Short-Term Portfolio - Gross	2,544,999	6.1	0.1	0.1	0.3	0.5	1.1	-	-	1.1	01/01/2018
Short-Term Portfolio - Net			0.1	0.1	0.3	0.5	1.1	-	-	1.1	
Cash Management Composite*			0.0	0.0	0.0	0.0	0.5	-	-	0.6	
Title III Portfolio - Gross	477,019	1.1	-0.3	-0.3	3.6	8.4	5.4	6.1	-	5.9	11/01/2012
Title III Portfolio - Net			-0.4	-0.4	3.4	8.1	5.1	5.8	-	5.6	
Composite Benchmark			-0.2	-0.2	3.3	7.9	4.6	5.3	-	5.5	
Title V Portfolio - Gross	1,254,313	3.0	-0.6	-0.6	4.0	9.8	6.3	6.6	6.8	5.7	02/01/2011
Title V Portfolio - Net			-0.7	-0.7	3.7	9.4	5.9	6.2	6.4	5.3	
Composite Benchmark			-0.4	-0.4	3.6	8.7	5.2	5.6	6.3	5.5	

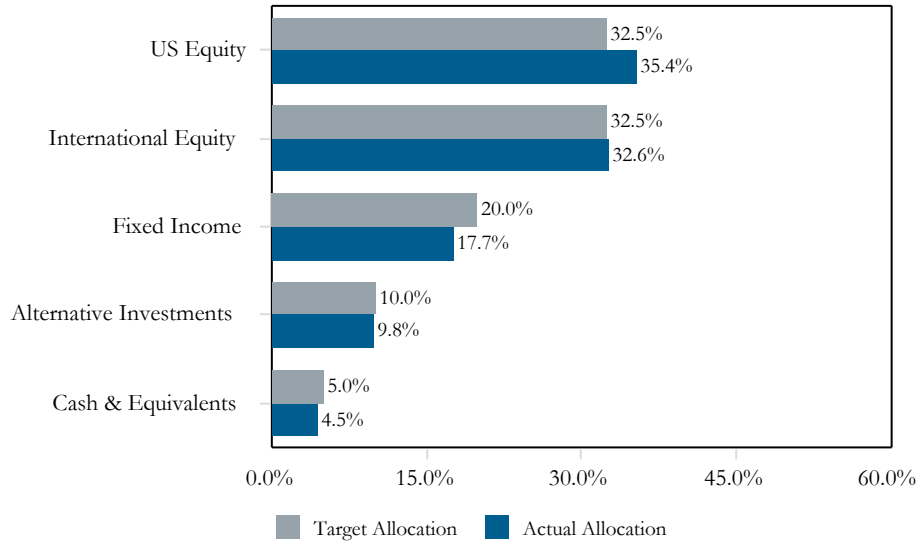
*Cash Management Composite is 50/50 FTSE T-Bills 30 Day and Cash

Cabrillo College Foundation

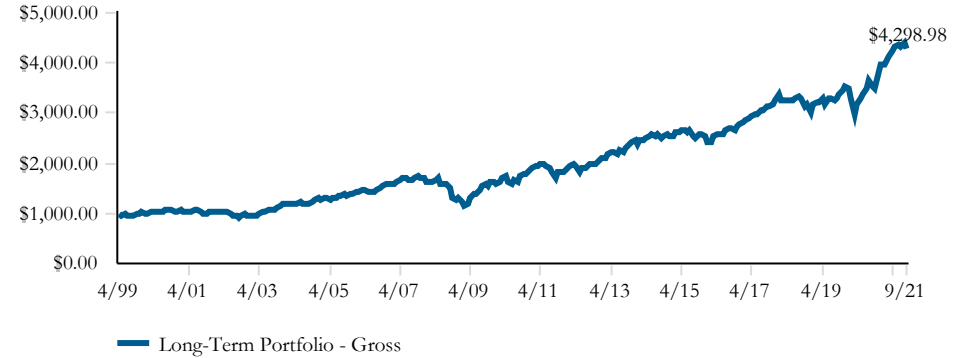
Long-Term Portfolio Summary

As of September 30, 2021

Asset Allocation Analysis

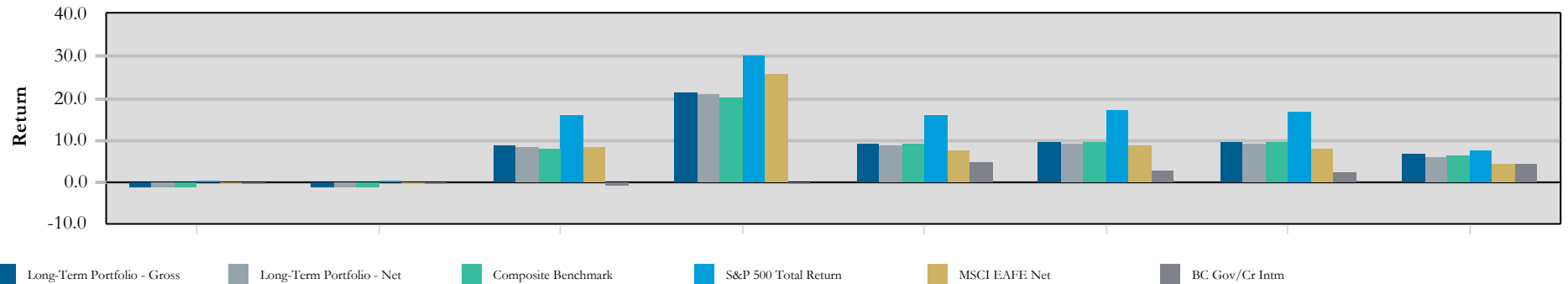


Growth of a Thousand Dollars



	Quarter To Date	Since Inception	Inception Date
Long-Term Portfolio - Gross			05/01/99
Beginning Market Value	31,908,049	5,808,118	
Net Deposits/Withdrawals	-	3,225,545	
Gain/Loss	-379,452	22,494,934	
Ending Market Value	31,528,597	31,528,597	

Performance



	QTD	Fiscal YTD	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Long-Term Portfolio - Gross	-1.09	-1.09	8.71	21.35	9.07	9.64	9.69	6.72	05/01/1999
Long-Term Portfolio - Net	-1.19	-1.19	8.38	20.85	8.58	9.12	9.04	6.10	05/01/1999
Composite Benchmark	-1.18	-1.18	8.13	20.43	8.98	9.71	9.40	6.30	05/01/1999
S&P 500 Total Return	0.58	0.58	15.92	30.00	15.99	16.90	16.63	7.39	05/01/1999
MSCI EAFE Net	-0.45	-0.45	8.35	25.73	7.62	8.81	8.10	4.53	05/01/1999
BC Gov/Cr Intm	0.02	0.02	-0.87	-0.40	4.63	2.60	2.52	4.25	05/01/1999

Cabrillo College Foundation
Long-Term Portfolio - Annualized Performance Summary
As of September 30, 2021

	Allocation		Performance(%)								
	Market Value (\$)	%	QTD	Fiscal YTD	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Long-Term Portfolio - Gross	31,528,597	100.0	-1.1	-1.1	8.7	21.4	9.1	9.6	9.7	6.7	05/01/1999
<i>Long-Term Portfolio - Net</i>			<i>-1.2</i>	<i>-1.2</i>	<i>8.4</i>	<i>20.9</i>	<i>8.6</i>	<i>9.1</i>	<i>9.0</i>	<i>6.1</i>	
<i>Composite Benchmark</i>			<i>-1.2</i>	<i>-1.2</i>	<i>8.1</i>	<i>20.4</i>	<i>9.0</i>	<i>9.7</i>	<i>9.4</i>	<i>6.3</i>	
US Equity	11,168,523	35.4									
Fuller & Thaler Small Cap Value	962,956	3.1	-1.8	-1.8	26.0	80.4	-	-	-	64.3	08/01/2020
<i>Russell 2000 VL</i>			<i>-3.0</i>	<i>-3.0</i>	<i>22.9</i>	<i>63.9</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>53.4</i>	
Salient MLP & Energy Infrastructure	717,054	2.3	-2.0	-2.0	25.4	55.7	-	-	-	47.2	04/01/2020
<i>Alerian Midstream Energy</i>			<i>-1.3</i>	<i>-1.3</i>	<i>38.9</i>	<i>66.9</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>59.0</i>	
SPDR S&P 1500 Composite Stock Market	9,488,513	30.1	0.4	0.4	16.0	31.2	15.1	16.3	16.2	7.8	04/01/1999
<i>S&P Composite 1500</i>			<i>0.4</i>	<i>0.4</i>	<i>16.0</i>	<i>31.4</i>	<i>15.5</i>	<i>16.6</i>	<i>16.5</i>	<i>7.9</i>	
International Equity	10,293,639	32.6									
Brandes International Equity	2,620,016	8.3	-2.3	-2.3	12.8	36.2	3.7	5.8	7.2	6.1	04/01/1999
<i>MSCI EAFE VL Net</i>			<i>-1.0</i>	<i>-1.0</i>	<i>9.6</i>	<i>30.7</i>	<i>3.0</i>	<i>6.0</i>	<i>6.0</i>	<i>4.4</i>	
China Portfolio	664,011	2.1	-14.4	-14.4	-9.4	3.2	-	-	-	25.3	04/01/2020
<i>MSCI China Net</i>			<i>-18.2</i>	<i>-18.2</i>	<i>-16.7</i>	<i>-7.3</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>13.0</i>	
Hansberger International Growth	1,601,603	5.1	-4.6	-4.6	2.5	20.1	11.3	-	-	9.1	05/01/2018
<i>MSCI AC World ex US Net</i>			<i>-3.0</i>	<i>-3.0</i>	<i>5.9</i>	<i>23.9</i>	<i>8.0</i>	<i>-</i>	<i>-</i>	<i>5.9</i>	
International Small Cap	1,708,309	5.4	-0.5	-0.5	14.2	36.2	7.5	-	-	8.3	11/01/2016
<i>MSCI EAFE Small Cap Value</i>			<i>0.2</i>	<i>0.2</i>	<i>11.8</i>	<i>34.0</i>	<i>6.4</i>	<i>-</i>	<i>-</i>	<i>9.2</i>	
iShares Core MSCI Emerging Markets	891,052	2.8	-7.6	-7.6	0.3	19.0	-	-	-	12.7	01/01/2019
<i>MSCI EM Net</i>			<i>-8.1</i>	<i>-8.1</i>	<i>-1.2</i>	<i>18.2</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>12.5</i>	
iShares Core MSCI EAFE	2,808,648	8.9	-0.8	-0.8	8.9	25.8	-	-	-	33.2	04/01/2020
<i>MSCI EAFE Net</i>			<i>-0.4</i>	<i>-0.4</i>	<i>8.3</i>	<i>25.7</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>31.8</i>	

*Cash Management Composite is 50/50 FTSE T-Bills 30 Day and Cash.

Cabrillo College Foundation
Long-Term Portfolio - Annualized Performance Summary
As of September 30, 2021

	Allocation		Performance(%)								
	Market Value (\$)	%	QTD	Fiscal YTD	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Fixed Income	5,579,548	17.7									
Breckinridge Intm Govt/Credit <i>BC Gov/Cr Intm</i>	4,747,127	15.1	0.0 <i>0.0</i>	0.0 <i>0.0</i>	-0.8 <i>-0.9</i>	-0.3 <i>-0.4</i>	5.0 <i>4.6</i>	2.9 <i>2.6</i>	3.2 <i>2.5</i>	4.8 <i>3.8</i>	05/01/2006
Community Capital <i>BC Agg Intm Tr</i>	832,421	2.6	-0.1 <i>0.0</i>	-0.1 <i>0.0</i>	-0.6 <i>-0.8</i>	-0.4 <i>-0.4</i>	- <i>-</i>	- <i>-</i>	- <i>-</i>	3.1 <i>3.7</i>	05/01/2019
Alternative Investments	3,083,563	9.8									
Boyd Watterson GSA Fund	1,041,508	3.3	1.1	1.1	6.5	-	-	-	-	6.5	12/31/2020
Liquid Alternatives <i>Wilshire Liquid Alternatives TR</i>	638,704	2.0	-0.9 <i>-0.3</i>	-0.9 <i>-0.3</i>	1.7 <i>4.1</i>	5.0 <i>8.7</i>	3.0 <i>3.3</i>	2.9 <i>2.9</i>	- <i>-</i>	2.1 <i>2.0</i>	05/01/2013
Structured International <i>MSCI EM Net</i>	1,403,351	4.5	- <i>-</i>	- <i>-</i>	- <i>-</i>	- <i>-</i>	- <i>-</i>	- <i>-</i>	- <i>-</i>	- <i>-</i>	10/01/2021
Cash & Equivalents	1,403,325	4.5									
Cash Management <i>Cash Management Composite*</i>	1,403,325	4.5	0.0 <i>0.0</i>	0.0 <i>0.0</i>	0.0 <i>0.0</i>	0.0 <i>0.0</i>	1.0 <i>0.5</i>	- <i>-</i>	- <i>-</i>	1.1 <i>0.6</i>	05/01/2018

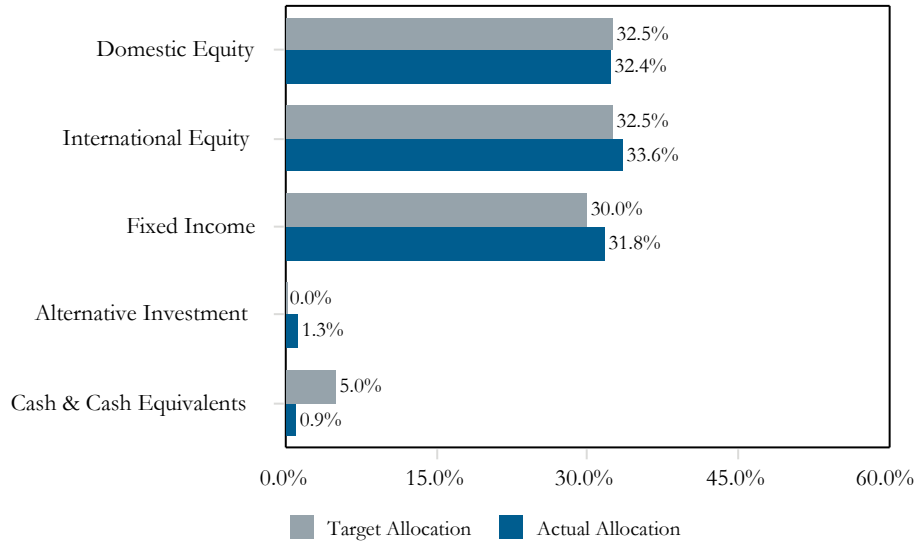
*Cash Management Composite is 50/50 FTSE T-Bills 30 Day and Cash.

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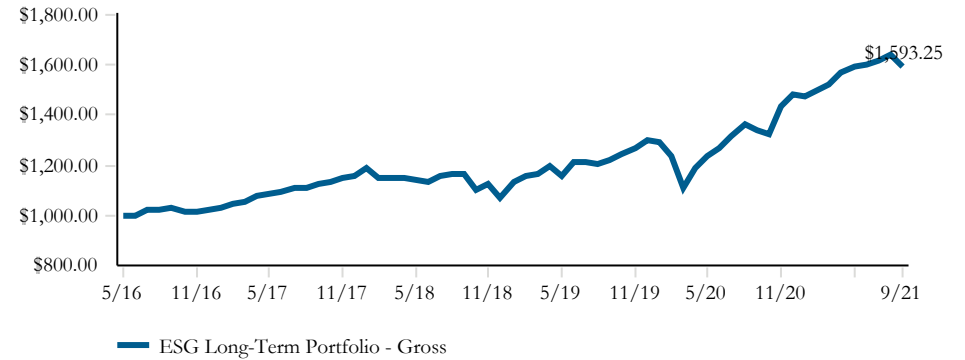
ESG Long-Term Portfolio Summary

As of September 30, 2021

Asset Allocation Analysis

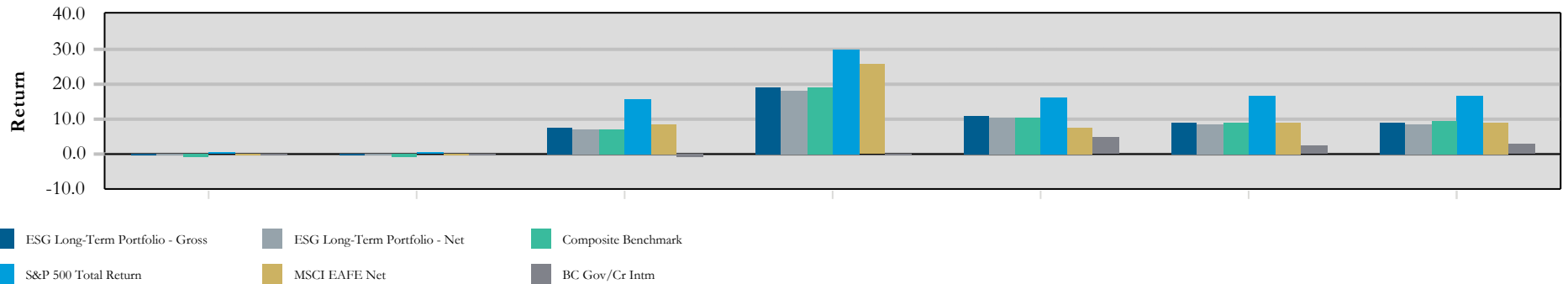


Growth of a Thousand Dollars



	Quarter To Date	Since Inception	Inception Date
ESG Long-Term Portfolio - Gross			06/01/16
Beginning Market Value	1,861,953	572,092	
Net Deposits/Withdrawals	725,000	1,562,152	
Gain/Loss	-36,389	416,319	
Ending Market Value	2,550,563	2,550,563	

Performance



	QTD	Fiscal YTD	YTD	1 Year	3 Years	5 Years	Since Inception	Inception Date
ESG Long-Term Portfolio - Gross	-0.44	-0.44	7.67	18.83	10.98	9.11	9.13	06/01/2016
ESG Long-Term Portfolio - Net	-0.53	-0.53	7.35	18.32	10.48	8.63	8.65	06/01/2016
Composite Benchmark	-0.99	-0.99	7.24	19.10	10.44	9.28	9.31	06/01/2016
S&P 500 Total Return	0.58	0.58	15.92	30.00	15.99	16.90	16.64	06/01/2016
MSCI EAFE Net	-0.45	-0.45	8.35	25.73	7.62	8.81	8.81	06/01/2016
BC Gov/Cr Intm	0.02	0.02	-0.87	-0.40	4.63	2.60	2.74	06/01/2016

Cabrillo College Foundation
ESG Long-Term Portfolio - Annualized Performance Summary
As of September 30, 2021

	Allocation		Performance(%)							
	Market Value (\$)	%	QTD	Fiscal YTD	YTD	1 Year	3 Years	5 Years	Since Inception	Inception Date
ESG Long-Term Portfolio - Gross	2,550,563	100.0	-0.4	-0.4	7.7	18.8	11.0	9.1	9.1	06/01/2016
<i>ESG Long-Term Portfolio - Net</i>			<i>-0.5</i>	<i>-0.5</i>	<i>7.3</i>	<i>18.3</i>	<i>10.5</i>	<i>8.6</i>	<i>8.6</i>	
<i>Composite Benchmark</i>			<i>-1.0</i>	<i>-1.0</i>	<i>7.2</i>	<i>19.1</i>	<i>10.4</i>	<i>9.3</i>	<i>9.3</i>	
Equity										
Trillium Large Cap Core	252,940	9.9	1.9	1.9	19.0	34.0	18.6	17.8	17.6	06/01/2016
<i>S&P 500 Total Return</i>			<i>0.6</i>	<i>0.6</i>	<i>15.9</i>	<i>30.0</i>	<i>16.0</i>	<i>16.9</i>	<i>16.6</i>	
Nuveen ESG Large-Cap Value	127,313	5.0	-0.7	-0.7	13.5	30.2	-	-	26.5	08/01/2020
<i>Russell 1000 Value</i>			<i>-0.8</i>	<i>-0.8</i>	<i>16.1</i>	<i>35.0</i>	<i>-</i>	<i>-</i>	<i>31.1</i>	
Pax Small Cap ESG	58,465	2.3	-0.9	-0.9	22.2	56.6	-	-	45.7	08/01/2020
<i>Russell 2000</i>			<i>-4.4</i>	<i>-4.4</i>	<i>12.4</i>	<i>47.7</i>	<i>-</i>	<i>-</i>	<i>42.2</i>	
Parametric ACWI ESG	803,618	31.5	-1.1	-1.1	11.9	26.7	13.6	-	13.4	06/01/2018
<i>MSCI AC World Net</i>			<i>-1.1</i>	<i>-1.1</i>	<i>11.1</i>	<i>27.4</i>	<i>12.6</i>	<i>-</i>	<i>12.5</i>	
International Funds	491,540	19.3	-2.3	-2.3	3.1	19.9	11.7	10.6	10.7	06/01/2016
<i>MSCI ACWI Ex-US*</i>			<i>-3.0</i>	<i>-3.0</i>	<i>5.9</i>	<i>23.9</i>	<i>8.0</i>	<i>8.9</i>	<i>9.3</i>	
Fixed Income										
Breckinridge Intm. Sustainable Govt/Credit	668,224	26.2	0.0	0.0	-0.8	-0.3	4.8	2.9	3.0	06/01/2016
<i>BC Gov/Cr Intm</i>			<i>0.0</i>	<i>0.0</i>	<i>-0.9</i>	<i>-0.4</i>	<i>4.6</i>	<i>2.6</i>	<i>2.7</i>	
Community Capital	148,465	5.8	-0.1	-0.1	-0.6	-0.4	-	-	3.1	05/01/2019
<i>BC Agg Intm Tr</i>			<i>0.0</i>	<i>0.0</i>	<i>-0.8</i>	<i>-0.4</i>	<i>-</i>	<i>-</i>	<i>3.7</i>	

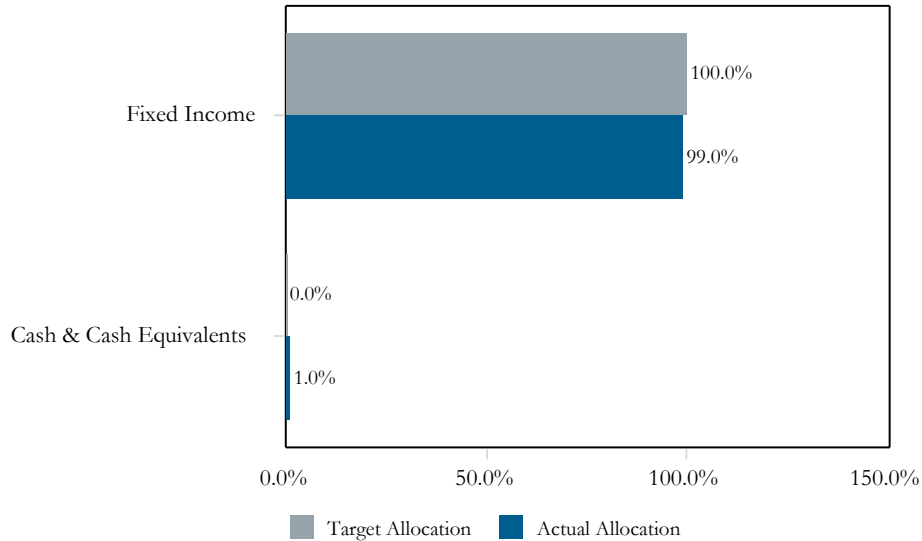
*International Funds benchmark transitioned from MSCI ACWI on 1/2018 to reflect allocation change

Cabrillo College Foundation

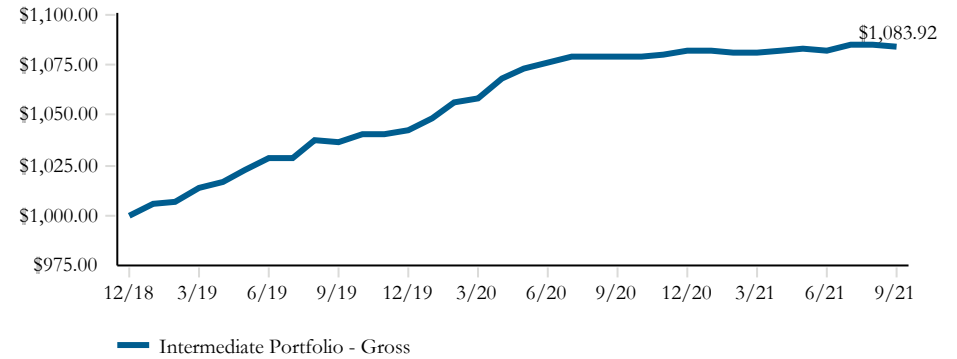
Intermediate Portfolio Summary

As of September 30, 2021

Asset Allocation Analysis

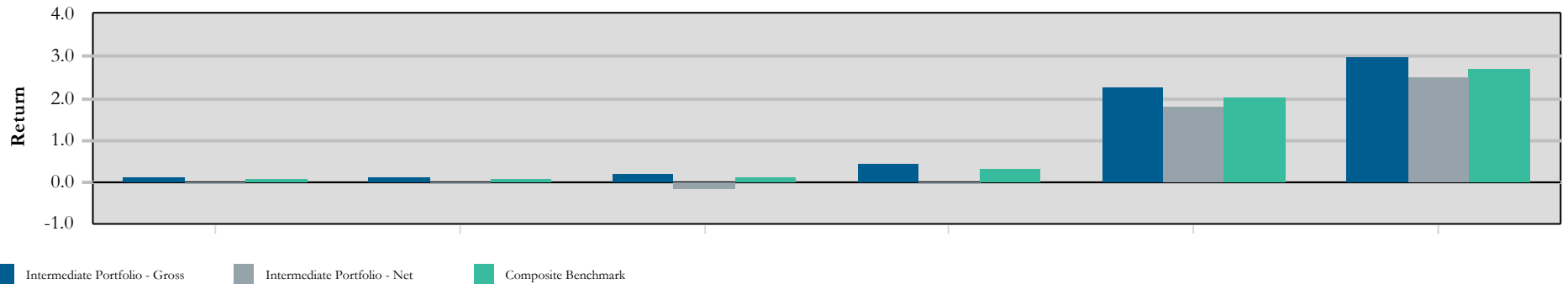


Growth of a Thousand Dollars



	Quarter To Date	Since Inception	Inception Date
Intermediate Portfolio - Gross			01/01/19
Beginning Market Value	2,283,309	305,006	
Net Deposits/Withdrawals	-	1,935,021	
Gain/Loss	438	43,719	
Ending Market Value	2,283,746	2,283,746	

Performance



	QTD	Fiscal YTD	YTD	1 Year	2 Years	Since Inception	Inception Date
Intermediate Portfolio - Gross	0.13	0.13	0.20	0.44	2.24	2.97	01/01/2019
Intermediate Portfolio - Net	0.02	0.02	-0.15	-0.03	1.77	2.50	01/01/2019
Composite Benchmark	0.08	0.08	0.11	0.32	2.01	2.70	01/01/2019

Cabrillo College Foundation
Intermediate Portfolio - Annualized Performance Summary
As of September 30, 2021

	Allocation		Performance(%)						
	Market Value (\$)	%	QTD	Fiscal YTD	YTD	1 Year	2 Years	Since Inception	Inception Date
Intermediate Portfolio - Gross	2,283,746		0.1	0.1	0.2	0.4	2.2	3.0	01/01/2019
<i>Intermediate Portfolio - Net</i>			<i>0.0</i>	<i>0.0</i>	<i>-0.1</i>	<i>0.0</i>	<i>1.8</i>	<i>2.5</i>	
<i>Composite Benchmark</i>			<i>0.1</i>	<i>0.1</i>	<i>0.1</i>	<i>0.3</i>	<i>2.0</i>	<i>2.7</i>	
Breckinridge Short Gov't/Credit	1,827,879		0.1	0.1	0.1	0.4	2.2	2.9	01/01/2019
<i>BC Gov/Cr 1-3 Yr</i>			<i>0.1</i>	<i>0.1</i>	<i>0.1</i>	<i>0.3</i>	<i>2.0</i>	<i>2.7</i>	
Virtus Newfleet Low Duration Core Plus	455,867		0.3	0.3	-	-	-	0.3	06/01/2021
<i>BC Gov/Cr 1-5 yr</i>			<i>0.0</i>	<i>0.0</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-0.2</i>	

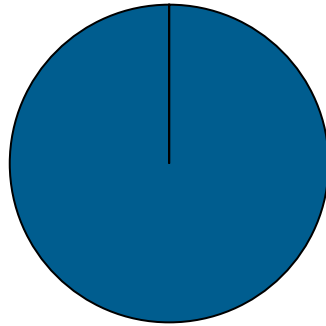
Cabrillo College Foundation

Short-Term Portfolio Summary

As of September 30, 2021

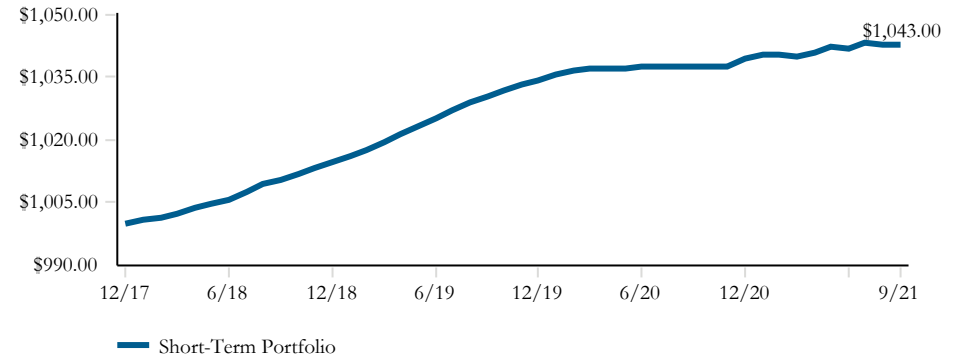
Asset Allocation Analysis

September 30, 2021 : \$2,545



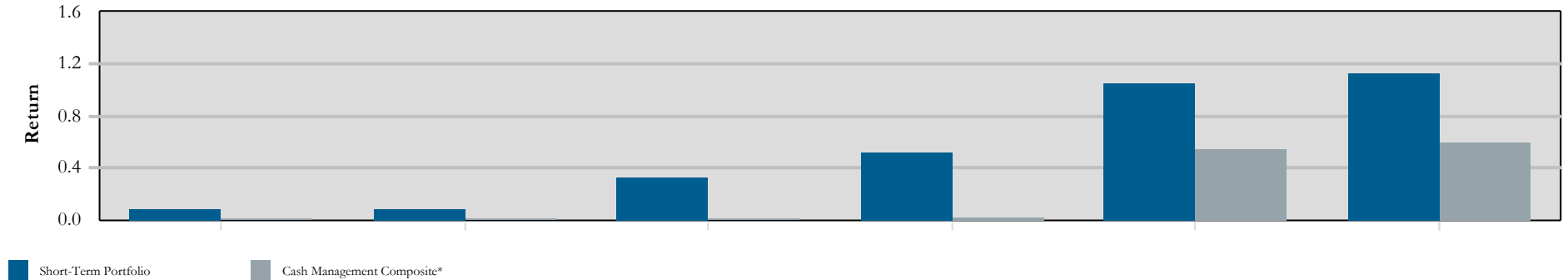
Segments	Market Value (\$000)	Allocation (%)
Domestic Fixed Income	2,544.81	99.99
Cash Equivalent	0.19	0.01

Growth of a Thousand Dollars



	Quarter To Date	Since Inception	Inception Date
Short-Term Portfolio			01/01/18
Beginning Market Value	2,985,656	2,847,882	
Net Deposits/Withdrawals	-442,951	-452,739	
Gain/Loss	2,294	149,856	
Ending Market Value	2,544,999	2,544,999	

Performance



	QTD	Fiscal YTD	YTD	1 Year	3 Years	Since Inception	Inception Date
Short-Term Portfolio	0.09	0.09	0.34	0.52	1.06	1.13	01/01/2018
Cash Management Composite*	0.01	0.01	0.02	0.03	0.54	0.60	01/01/2018

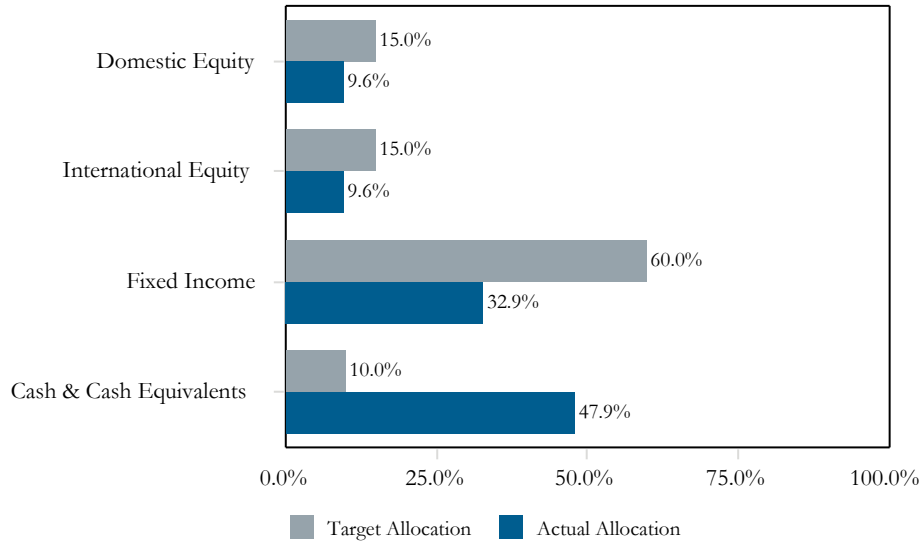
*Cash Management Composite is 50/50 FTSE T-Bills 30 Day and Cash

Cabrillo College Foundation

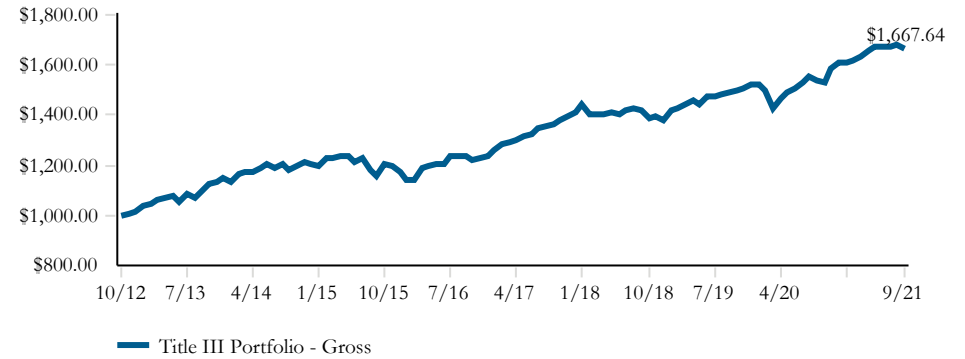
Title III Portfolio Summary

As of September 30, 2021

Asset Allocation Analysis

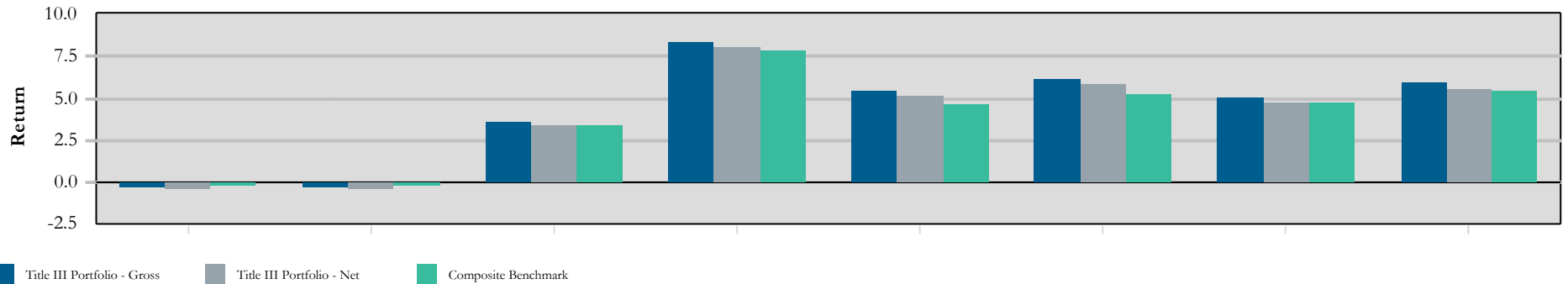


Growth of a Thousand Dollars



	Quarter To Date	Since Inception	Inception Date
Title III Portfolio - Gross			11/01/12
Beginning Market Value	423,075	129,011	
Net Deposits/Withdrawals	55,694	256,392	
Gain/Loss	-1,750	91,616	
Ending Market Value	477,019	477,019	

Performance



	QTD	Fiscal YTD	YTD	1 Year	3 Years	5 Years	7 Years	Since Inception	Inception Date
Title III Portfolio - Gross	-0.31	-0.31	3.58	8.36	5.44	6.12	5.07	5.90	11/01/2012
Title III Portfolio - Net	-0.36	-0.36	3.38	8.08	5.15	5.81	4.73	5.55	11/01/2012
Composite Benchmark	-0.16	-0.16	3.35	7.88	4.62	5.29	4.75	5.48	11/01/2012

Cabrillo College Foundation
Title III Portfolio - Annualized Performance Summary
As of September 30, 2021

	Allocation		Performance(%)								
	Market Value (\$)	%	QTD	Fiscal YTD	YTD	1 Year	3 Years	5 Years	7 Years	Since Incep	Inception Date
Title III Portfolio - Gross	477,019	100.0	-0.3	-0.3	3.6	8.4	5.4	6.1	5.1	5.9	11/01/2012
<i>Title III Portfolio - Net</i>			<i>-0.4</i>	<i>-0.4</i>	<i>3.4</i>	<i>8.1</i>	<i>5.1</i>	<i>5.8</i>	<i>4.7</i>	<i>5.6</i>	
<i>Composite Benchmark</i>			<i>-0.2</i>	<i>-0.2</i>	<i>3.3</i>	<i>7.9</i>	<i>4.6</i>	<i>5.3</i>	<i>4.8</i>	<i>5.5</i>	
Global Core Equity	96,848	20.3	-1.6	-1.6	11.8	28.1	10.3	-	-	9.9	05/01/2018
<i>MSCI AC World Net*</i>			<i>-1.1</i>	<i>-1.1</i>	<i>11.1</i>	<i>28.1</i>	<i>9.3</i>	<i>-</i>	<i>-</i>	<i>8.9</i>	
US Core Fixed Income	158,379	33.2	0.0	0.0	0.0	1.2	4.5	-	-	4.2	05/01/2018
<i>BC Gov/Cr 1-5 yr</i>			<i>0.0</i>	<i>0.0</i>	<i>-0.3</i>	<i>0.1</i>	<i>3.6</i>	<i>-</i>	<i>-</i>	<i>3.4</i>	
Cash Management	221,792	46.5	0.0	0.0	0.0	0.0	0.7	-	-	0.8	05/01/2018
<i>Cash Management Composite*</i>			<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.5</i>	<i>-</i>	<i>-</i>	<i>0.6</i>	

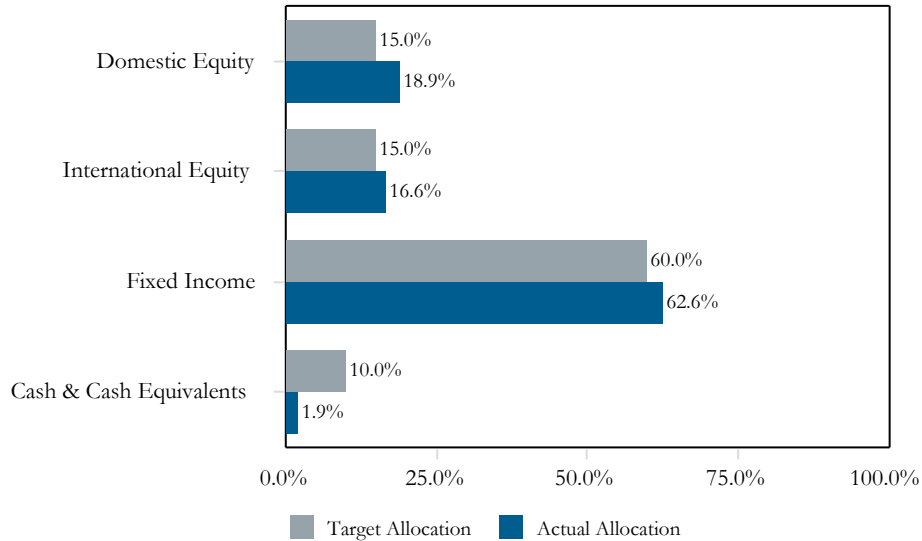
*MSCI AC World Net transitioned from 25% Russell 3000, 25% Russell 3000 Value, 35% MSCI ACWI Ex-US IMI, and 15% MSCI ACWI Ex-US Value in 11/2020. Cash Management Composite is 50/50 FTSE T-Bills 30 Day and Cash.

Cabrillo College Foundation

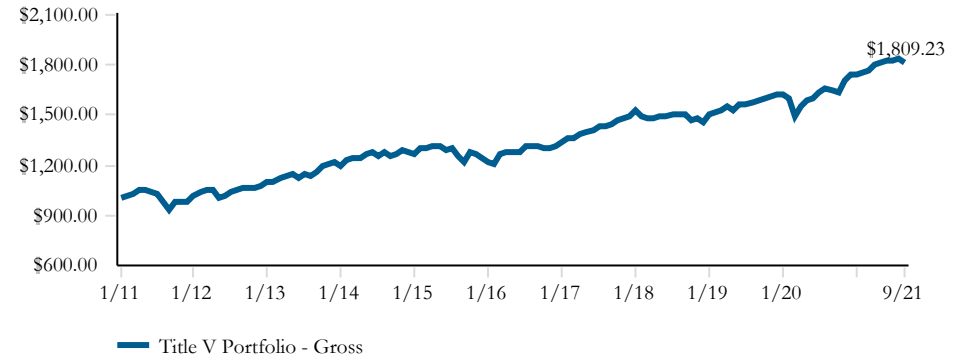
Title V Portfolio Summary

As of September 30, 2021

Asset Allocation Analysis

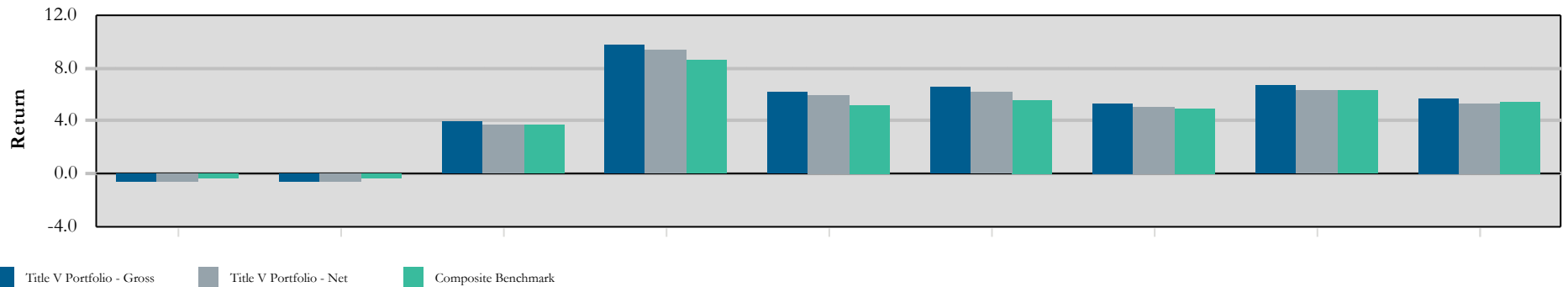


Growth of a Thousand Dollars



	Quarter To Date	Since Inception	Inception Date
Title V Portfolio - Gross			02/01/11
Beginning Market Value	1,281,168	99,321	
Net Deposits/Withdrawals	-18,171	705,595	
Gain/Loss	-8,685	449,397	
Ending Market Value	1,254,313	1,254,313	

Performance



	QTD	Fiscal YTD	YTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception	Inception Date
Title V Portfolio - Gross	-0.61	-0.61	3.99	9.80	6.27	6.59	5.39	6.79	5.72	02/01/2011
Title V Portfolio - Net	-0.70	-0.70	3.73	9.43	5.93	6.24	5.03	6.40	5.34	02/01/2011
Composite Benchmark	-0.38	-0.38	3.62	8.66	5.17	5.62	4.99	6.33	5.48	02/01/2011

Cabrillo College Foundation
Title V Portfolio - Annualized Performance Summary
As of September 30, 2021

	Allocation		Performance(%)									
	Market Value (\$)	%	QTD	Fiscal YTD	YTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep	Inception Date
Title V Portfolio - Gross	1,254,313	100.0	-0.6	-0.6	4.0	9.8	6.3	6.6	5.4	6.8	5.7	02/01/2011
<i>Title V Portfolio - Net</i>			<i>-0.7</i>	<i>-0.7</i>	<i>3.7</i>	<i>9.4</i>	<i>5.9</i>	<i>6.2</i>	<i>5.0</i>	<i>6.4</i>	<i>5.3</i>	
<i>Composite Benchmark</i>			<i>-0.4</i>	<i>-0.4</i>	<i>3.6</i>	<i>8.7</i>	<i>5.2</i>	<i>5.6</i>	<i>5.0</i>	<i>6.3</i>	<i>5.5</i>	
Global Core Equity	461,192	36.8	-1.7	-1.7	11.9	29.6	10.6	-	-	-	10.2	05/01/2018
<i>MSCI AC World Net*</i>			<i>-1.1</i>	<i>-1.1</i>	<i>11.1</i>	<i>28.1</i>	<i>9.3</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>8.9</i>	
US Core Fixed Income	759,197	60.5	0.0	0.0	0.0	1.1	4.4	-	-	-	4.2	05/01/2018
<i>BC Gov/Cr 1-5 yr</i>			<i>0.0</i>	<i>0.0</i>	<i>-0.3</i>	<i>0.1</i>	<i>3.6</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>3.4</i>	
Cash Management	33,924	2.7	0.1	0.1	0.4	0.5	1.1	-	-	-	1.3	05/01/2018
<i>Cash Management Composite*</i>			<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.5</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>0.6</i>	

*MSCI AC World Net transitioned from 25% Russell 3000, 25% Russell 3000 Value, 35% MSCI ACWI Ex-US IMI, and 15% MSCI ACWI Ex-US Value in 11/2020. Cash Management Composite is 50/50 FTSE T-Bills 30 Day and Cash.

MEMORANDUM

DATE: November 2, 2021

TO: Board of Directors

FROM: Claire Biancalana

SUBJECT: President's Circle Campaign

2021-22 President's Circle Committee

The 2021-2022 campaign goal is \$465,000 and \$105,698 has been raised to date for the President's Circle. Linda Burroughs joined Vance Landis-Carey as co-chair of the President's Circle Committee and Kathryn Cowan, Jim Emerson, Burt Rees and Paula Woods joined the committee this year.

The President's Circle Kick-off Celebration was held on Tuesday, August 24 via Zoom and it was great to catch up with our devoted committee members. Vance Landis Carey and Linda Burroughs are co-chairs of the 2021-22 President's Circle Committee and Kathryn Cowan, Jim Emerson, Burt Rees and Paula Woods joined our committee this year.

Committee members worked to personalize President's Circle invitations for their donors and prospects and over 1,000 invitations were mailed on October 15th.

Our President's Circle "Treats (no tricks)!" event was held virtually on Wednesday, October 27th. Foundation staff delivered Halloween themed goody bags to all guests prior to the event. We were fortunate to have three Cabrillo scholarship recipients join us to share their gratitude for the support they have received, thanks to our wonderful donors.

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.

President's Holiday Party (\$1,000+ donors)	Dec. 4, 2021
Virtual "Treats (no tricks)!" Event (\$1,000+ donors)	October 27, 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: November 2, 2021
TO: Board of Directors
FROM: Patty Quillin
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. **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.**

EVENT:

- Our virtual WES event was held on Friday, September 10, 2021.
- This year the culinary students put together beautiful vegetarian boxed lunches for guests to enjoy in the comfort of their homes while watching the program.
- In the two hours prior to the event, 100 boxed lunches were delivered to our guests by foundation staff and 10 of our wonderful committee members!
- We had total of 120 participants join the Zoom Event.
- Several WES recipients participated in a recorded interview that we played at the beginning of the event and four more Cabrillo students joined us live to share their touching stories about how receiving a WES had impacted their lives.
- The event lasted approximately 45 minutes and was very well received by our donors.



WES recipient, Monica, attended the virtual event last month. She shared that she came to the US from Mexico, unable to speak English. She spent many years working long days in the fields, then spent her evenings in night school to learn English. She was trying to find a path to a better life for her children.

An instructor encouraged her to attend Cabrillo to further her education. She graduated in the spring with an AA degree in Early Childhood Education and looks forward to becoming a Preschool teacher, working with families from diverse communities.

"My counselors, teachers, classmates and friends that I made at Cabrillo helped me to keep going in my education. WES is also no exception—it made a tremendous impact in my life last year. After receiving the economic support from WES, my goal is to give back. It's donors like you who believe in us. Thank you so much."

2021 CAMPAIGN:

- Tonée Picard and Mary Culley are co-chairs for the 2021 WES Campaign
- The WES Committee, consisting of 30 Best Friends, sent personalized WES invitations to over 1,700 potential donors, inviting them to support the program.
- As of November 1st, **\$199,712 has been raised from over 436 donors**, nearly \$15,000 ahead of where we were last year at this time! WES donations made through December 31, 2021 will be included in the 2021 WES Campaign.
- The Wedeen Hammer Locatelli Group at Morgan Stanley partnered with the Sharanam Foundation to give a matching grant to inspire donors to potentially increase their support and give gifts of \$250 or more. We are pleased to report that the entire amount of \$20,000 from the Wedeen Hammer Locatelli Group and Sharanam Foundation has been matched.

MEMORANDUM

DATE: November 2, 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.

The deadline to apply for this grant opportunity was Monday, October 25th and we received 59 proposals this year. Department Deans are currently reviewing and approving proposals so they may be considered for funding.

MEMORANDUM

DATE: November 2, 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 received their funds at the beginning of September.

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.
- Our next committee meeting will be held on November 10 at 11:00am via Zoom to discuss our year-end mailing and personalizing letters.



Yulissa is one of the many Cabrillo students who has been helped on her educational path through scholarship support from the tremendous generosity of our donors. She recently shared:

This scholarship is a blessing that I will always be thankful for. You are helping me reach my goal of attending a university. You just helped me take a step through a very hard financial obstacle. I will not let you down because you are investing in my education, giving me more support, you believe in me. I hope you see me one day with my Associates of Science in Computer Science and just know that you were a big part of my achievement.

MEMORANDUM

DATE: November 2, 2021
TO: Board of Directors
FROM: Ceil Cirillo
SUBJECT: Student Veterans Endowment

2021 Student Veterans Endowment (SVE) Campaign

Last year, Cabrillo student veterans launched a permanent endowment fund to provide student veterans access to quick response funds if and when they experience unforeseen hardships while transitioning to civilian life. 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!

QRF committee members have been soliciting donors and prospects and Veteran Mike Brandy has pledged to match gifts of \$100 or more, up to \$5,000. The goal is to raise over \$20,000 this year.



"Without the funds from SVE, I wouldn't have been able to continue my educational path at Cabrillo College, I would have been forced to leave school and focus on full-time employment. Thank you for your generosity and help during such a difficult time."
-Angel Frias

MEMORANDUM

DATE: November 2, 2021
TO: Board of Directors
FROM: Nancy Machado
SUBJECT: Schedule for the 2020-21 990 filing

The IRS 990 form provides the public with financial information about a nonprofit organization. It is used by government agencies to prevent organizations from abusing their tax-exempt status.

The following is a projection for the 2020-21 Cabrillo College Foundation federal Form 990 process:

Week of December 6 th	Cabrillo College Foundation staff completes Form 990 and submits to Auditor Terri Montgomery
Week of December 13 th	Terri Montgomery completes Form 990 and e-mails draft to Nancy Machado.
December 15, 2021	Cabrillo College Foundation Executive Director reviews draft Form 990
January 10, 2022	Draft Federal Form 990 e-mailed to the Board of Directors with an overview and instructions for review.
January 17, 2022	Cabrillo College Foundation Board of Directors responds to Nancy Machado with any suggestions/changes to draft Federal Form 990.
January 24, 2022	Final Federal Form 990 is e-mailed to the Board of Directors for final review.
February 8, 2022	At the Cabrillo College Foundation Board meeting, final Federal form 990 is approved and signed by a Board Officer and Cabrillo College Foundation mails final Federal Form 990 to the Internal Revenue Service

2021-22 Cabrillo College Foundation Committee Meetings and Events

Updated 10/28/2021

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 27, 2021

5:30 pm

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 5, 2021

12:00 pm – 1:00 pm

President's Holiday Treats Pick-Up

December 4, 2021

10:00 am – 12:00 pm

Faculty and Staff Grants Awards

January 2022 TBD

4:00 pm – 5:00 pm

2021-22 Cabrillo College Foundation Committee Roster – Updated 10/20/2021

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
Burt Rees
Steve Snodgrass
Ginny Solari Mazry
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
Dan Rothwell
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 Huezco
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