

Cabrillo College FOUNDATION

MEMORANDUM

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SECRETARY

Rachel Wedeen

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VP Administrative Services

Paul De La Cerdá

VP Instruction

Kristin Wilson

Faculty Representative

EXECUTIVE DIRECTOR

Eileen Hill

DATE: January 20, 2022

TO: Pegi Ard, Claire Biancalana, Patti Quillin, Rachael Spencer,
Rachel Wedeen, Matt Wetstein

FROM: Gun Ruder, CCF President

STAFF: Eileen Hill, Nancy Machado, Lori Hood

SUBJECT: **Executive Committee Meeting**
Thursday, January 27, 2022
9:00 am – 10:00 am
Virtual Zoom Meeting

Item	Responsibility	Page
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A. Regular Open Session

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

3. October 28, 2021 meeting minutes	G. Ruder	4 – 8
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B. Public Comment

1. Public Comment Opportunity	G. Ruder	
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July 1, 2021 to January 18, 2022		
Outright Gifts:	\$2,129,066	
Unbooked Revocable Planned Gifts:	\$ 150,000	
Total:	\$2,279,066	
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1. Adjournment	G. Ruder	

UPCOMING EXECUTIVE MEETINGS:

9:00 – 10:00 a.m.

Thursday, April 21, 2022

Executive Committee 2021-22 Attendance Chart

Executive Committee Members	8/26/21	10/28/21	1/27/22	4/21/22
Pegi Ard	P	P		
Claire Biancalana	A	P		
Patti Quillin	P	P		
Gun Ruder	P	P		
Rachael Spencer	P	P		
Rachel Wedeen	P	P		
Matt Wetstein	P	P		

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

Cabrillo College Foundation
Executive Committee Meeting Minutes
October 28, 2021

Present: Pegi Ard, Claire Biancalana, Patti Quillin, Gun, Ruder, Rachael Spencer, Rachel Wedeen, Matt Wetstein

Absent: No members were absent.

Staff: Eileen Hill, Nancy Machado

Call to Order – Gun Ruder called the meeting to order at **9:00am**

Meeting by Zoom

Motion: MSC: R.Wedeen/R.Spencer. The committee voted unanimously to approve meeting virtually based on current health recommendations for social distancing and mask requirements in indoor settings and agree to follow the guidance determined by the Cabrillo College Board of Trustees for January meetings.

Approval of Agenda

Motion: MSC: C.Biancalana/Pegi Ard. The committee voted unanimously to approve the Executive Committee agenda.

Public Comment Opportunity

There were no members of the public in attendance.

Approve Executive Committee Minutes

Motion: MSC: R.Spencer/P.Ard. Pegi Ard, Patty Quillin, Gun Ruder, Rachael Spencer, Rachel Wedeen and Matt Wetstein voted to approve the Executive Committee Minutes of August 26, 2021.
Claire Biancalana abstained.

Cabrillo College President's Report

President Matt Wetstein reported on the Housing Feasibility Study the college is conducting and outlined the market analysis and demand. The state has set aside \$4B in funding for housing projects at community college, state universities and UC schools. Cabrillo College is completing an application for funding for a \$53M housing project for 298 beds for students that are affordable with an average of \$979/room. If funded, the funding would pay for the planning part of the process and environmental impact reports, etc. To follow the state timeline of funding, the college would need to move quickly with the projection of starting construction in June 2024 with an open date in 2025. Cabrillo has a slight advantage over other community colleges in that we have already started the housing feasibility study and we have the 3rd highest rent in the country. Cabrillo will know in March/April if funded.

Matt reported on the Name Exploration process. The community dialogues have been conducted on zoom to collect input. A discussion around the name exploration happened organically at the President's Circle Halloween event the night before. Matt was able to share various perspectives and arguments for and against the name change. A survey is now available for everyone to fill out for

more input. The Name Exploration Subcommittee will be putting together a report for the Trustees and presenting in Spring 2022.

Executive Director's Report

Eileen Hill reported that Foundation staff have been finalizing the Audit. She has been meeting with new potential donors interested in learning more about Cabrillo and supporting the Foundation. A successful President's Circle Halloween event was held the night before which was a lot of fun with featured three wonderful students, followed by a discussion around the name exploration. Matt outlined arguments for and against a name change and listened to concerns and perspectives. A total of \$907,367 has been raised in the first quarter of the fiscal year towards the \$3M goal.

Approve Financial Statements

The Executive Committee reviewed the June 30, 2021 Post-Audit Financial Statements. Pegi Ard reported as of June 30, 2021, the total assets were \$47.6M, \$10.4M 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 net surplus for all funds of \$10.7M. The total operating revenue was \$1.3M and expenses \$958K. The operating surplus was \$350K.

Pegi Ard reported that there was nothing notable on the July 31, 2021 financial statements.

The Executive Committee reviewed the August 31, 2021 Financial Statements. Pegi Ard reported as of August 31, 2021, the total assets were \$46.6M, \$8.8M over prior year. Net assets were \$45.1M, \$9M over prior year. The total revenue for unrestricted, non-endowed and endowed funds was \$580K. Total expenses were \$406K with a net surplus for all funds of \$174K. The total operating revenue was \$36K and expenses \$156K. The operating deficit was \$120K.

Motion: MSC: C.Biancalana/P. Quillin The committee voted unanimously to approve the June 30, 2021 Post-Audit to August 31, 2021 Financial Statements.

2020-21 Audit Draft

Nancy Machado reported that 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 7, 2021. Motion: MSC: P.Ard/R. Spencer. The committee voted unanimously to accept and recommend the 2020-21 Audit Draft to the Board of Directors.

Investment Consultant Review

Eileen Hill reported that based on the Statement of Investment Policy, every five years, or earlier if conditions warrant, the Finance and Investment Committee will determine if they want to entertain having Investment Consultants submit proposals to manage the Cabrillo College Foundation investments. January 2021 (the five year review mark), the Finance and Investments Committee voted unanimously to defer the investment consultant review to January 2022.

The Finance & Investment Committee members agreed that it is time to look at and review options. The next Finance & Investment Committee meeting is January 13, 2022 and an action item will be

included to plan for the Investment Consultant RFP. Staff will explore the possibility of hiring a consultant to manage the process and prepare the timeline and materials need.

Investment Report as of 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%

Net Assets, Endowed Net Assets and Historical Gifts Chart

The ending net assets balance as of September 30, 2021 was \$44,288,780. The endowed net assets balance was \$39,544,048. The endowed historical gifts value was \$30,431,744.

President's Circle

Rachel Wedeen reported Linda Burroughs and Vance Landis-Carey are Committee Co-chairs this year. Invitations to join the President's Circle were personalized by committee members and mailed on October 15 and gifts have been coming in. The campaign goal is \$465,000 and \$105,698 has been raised to date.

WES

Rachael Spencer reported that the annual WES event was held on September 10 over Zoom and approximately 120 guests attended. Boxed lunches, prepared by Cabrillo Culinary students, were delivered to guests to enjoy during the program. Several WES recipients spoke during the event. This year, \$100,000 will be awarded to students in need at Cabrillo, thanks to the growing WES endowment. To date, \$199,112 has been raised from over 400 donors—\$30,000 ahead of what had been raised last year at this time. Additional WES gifts made through the end of the year will be allocated to the 2021 campaign.

Scholarships

Rachael Spencer reported that \$1.3 million in scholarships was awarded to 1,297 students during the 2020-21 fiscal year. The Scholarship Committee will convene on November 10 to discuss the year-end mailing to scholarship donors and how to personalize letters to thank them in a meaningful way.

Faculty Grants

Gun Ruder reported that the Foundation supports Cabrillo faculty and staff through an annual proposal process that begins in the fall. The proposal deadline closed on Monday, October 25 and now the review and selection process begins. 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 chosen for funding 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.

Student Veterans Endowment

Eileen Hill reported the Quick Reaction Force, a committee comprised of student veterans, veterans, staff, and volunteers are raising funds for the Student Veterans Endowment. 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. On Veterans Day, November 11th from 11am to 1pm there will be the annual Cabrillo Veterans BBQ to honor our veterans. It is free and open to anyone to drop by in person or drive through in Parking Lot K, next to the Gym.

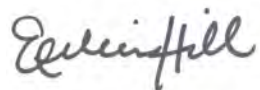
Committee Calendar & Roster

Gun Ruder reviewed the Committee Calendar and Roster.

Adjournment

The meeting was adjourned at **9:53** am

Respectfully submitted,



Eileen Hill, Executive Director

Executive Committee 2021-22 Attendance Chart

Executive Committee Members	8/26/21	10/28/21	1/27/22	4/21/22
Pegi Ard	P	P		
Claire Biancalana	A	P		
Patti Quillin	P	P		
Gun Ruder	P	P		
Rachael Spencer	P	P		
Rachel Wedeen	P	P		
Matt Wetstein	P	P		

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

Executive Director Report: January 2022

Administration

- Transitioning and adjusting in-person plans – STILL!
- Initiating RFP process for Investment Consultant
- 2022-23 Budget work, building capacity of Foundation
- Developing employee and retiree engagement plans
- Faculty and Staff Grants application process complete: \$102,176 awarded
- Annual Report: 8089 mailed with an additional 108 sent with personal note
- Awarded 113 students a total of \$83,876 in WES and Emergency Grants within days of request (for fall semester)
- Board Recruitment / Nominating Committee



Fundraising

- President's Circle: \$428,727 raised towards \$465,000 goal, 45 committee members working on campaign
- Women's Educational Success: \$198,784 raised
\$100,000 available to award this year in emergency grants
- Student Veterans Endowment campaign exceeded goal with \$21,448 raised
- Scholarships: stewardship and solicitation of over 500 existing scholarship donors
- Recently funded proposals: Monterey Peninsula Foundation \$81,500 for homeless student support, PAMF/Sutter \$17,500 for Allied Health
- Pending proposals: CA Pathways Grant \$40,000 for foster youth
- Legacy Giving: received two estate gifts, working with five new donors, working on MOCIs for existing donors
- Cabrillo Gallery lighting project and matching opportunity



Upcoming Events

- Board of Directors Meeting (virtual):
February 8, 12:00 – 2:00 pm
- President's Circle event planning on pause



MEMORANDUM

DATE: January 20, 2022

TO: Executive Committee

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 7/1/21-1/18/22	2021-22 Target	
\$379,791	\$430,000	President's Circle
\$0	\$50,000	Annual Fund
\$207,753	\$175,000	Women's Educational Success
\$424,585	\$200,000	Cabrillo Advancement Program (Endowed)
\$355,841	\$500,000	Scholarships (Endowed)
\$165,443	\$250,000	Scholarships (Nonendowed)
\$321,205	\$395,000	Faculty/Department Support (Faculty Grants, Allied Health, Athletics, VAPA, etc.)
\$24,448	\$250,000	Student Support Services (foster youth, internships, tutoring, food resources, Veterans, etc.)
\$250,000	\$250,000	Donor directed interests
\$150,000	\$500,000	Unbooked Planned Gifts
\$2,279,066	\$3,000,000	TOTAL

DATE: January 20, 2022

TO: Executive Committee

FROM: Eileen Hill

July 1, 2021 to January 18, 2022

Outright Gifts \$ 2,129,066

Unbooked Revocable Planned Gifts \$ 150,000

Total \$ 2,279,066

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

Recorded Gifts 07-01-21 to 01-18-22:

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

Anonymous (Scholarship) \$ 250,000

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

Paul & Pat Shirley (Scholarship & CAP) \$ 100,000

Joan Griffiths (Scholarships, Tutorial, WES, Nursing,
President's Circle) \$ 61,644

Tom & Sara Karn (Scholarships) \$ 54,000

Kathryn Shephard Cowan (President's Circle, WES, Student Vets
Scholarships) \$ 52,212

Rachael Spencer & Kevin Rooney (Scholarship, President's Circle) \$ 31,442

Cynthia FitzGerald & James Day (Scholarships, President's Circle
WES) \$ 28,850

Vertical Raise (Baseball) \$ 27,570

Rachel Wedeen (WES, President's Circle, Scholarships) \$ 25,100

Universal Audio (Scholarship) \$ 25,000

Michael & Priscilla Watson (Scholarship) \$ 24,134

Cynthia FitzGerald & James Day (Stroke Center & Allied Health) \$ 23,950

Leestma Family Foundation/Little Flower Fund (Scholarship) \$ 21,300

Craig Rowell & Corinda Ray (Scholarships, President's Circle
WES, Veterans Services) \$ 20,109

Sheri Watson-Riley (Scholarship) \$ 20,000

Eugene & Janice Corriden (Scholarship) \$ 19,400

Dwayne & Linda Downing (WES, President's Circle, Scholarship) \$ 17,500

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

Jill & Dick Wilson (Scholarship) \$ 17,000

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

Gerlinde de Broekert (Scholarship & President's Circle) \$ 16,654

Rick & Ruth Moe (President's Circle) \$ 15,000

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

Foundation for California Community Colleges (Scholarship) \$ 10,800

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

Gifts under \$10,000 (1,199 of 1,225 total donors) \$ 843,514

Total Outright Gifts **\$ 2,129,066**

Total Unbooked Revocable Planned Gifts \$ 150,000

TOTAL \$ 2,279,066

- 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
November 30, 2021 Narrative
Updated December 10, 2021

(1) Balance Sheet

- **Total Assets:**
Total assets of \$46.8M are \$4.6M over prior year primarily due to the increase in value of the assets in the bank and investment accounts.
- **Receivables:**
Total pledges receivable are \$329K less than prior year mostly due to an annual pledge payment of \$300K and other pledge payment received.
- **Liabilities:**
Total Liabilities of \$1.5M are \$218K 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 \$45.3M are \$4.8M more than prior year.

(2) Income Statement

- **Revenue:**
Total Revenue is \$5.8M lower than prior year. Earned income is -\$7K compared to the prior year balance of \$3.5M due to lower investment returns during the first five months of 21/22. Contributed income of \$1.5M is \$2.3M lower than prior year.
- **Expenses:**
Total Expenses of \$1.1M are \$73K more than prior year.
- **Surplus/Deficit:**
There is a \$389K surplus compared to prior year's surplus of \$6.3M.

(3) Operational Budget to Actual

- **Revenue:**
Operating revenue of \$430K is \$76K favorable vs budget. Contributed income is \$73K favorable vs budget.
- **Expenses:**
Operating expenses of \$423K are \$13K favorable vs projection.
- **Surplus/Deficit:**
The operating fund surplus is \$7K.

(4) Investment Report – December 31, 2021

- Our return on investments for the MS Long-Term Pool fiscal year to date as of December 31, 2021 (6 months) is as follows:

Actual Return: 1.73%
Benchmark Return: 2.64%
Difference: -0.91%
- Our return on investments for the MS ESG Long-Term Pool fiscal year to date as of December 31, 2021 (6 months) is as follows:

Actual Return: 2.80%
Benchmark Return: 3.18%
Difference: -0.38%
- Our return on investments for the MS Intermediate-Term Pool year to date as of December 31, 2021 (6 months) is as follows:

Actual Return: -0.68%
Benchmark Return: -0.56%
Difference: -0.12%
- Our return on investments for the MS Short-Term Pool fiscal year to date as of December 31, 2021 (6 months) is as follows:

Actual Return: - 0.22%
Benchmark Return: 0.02%
Difference: -0.24%
- Our return on investments for the MS Title III Pool fiscal year to date as of December 31, 2021 (6 months) is as follows:

Actual Return: 0.44%
Benchmark Return: 0.92%
Difference: -0.48%
- Our return on investments for the MS Title V Pool fiscal year to date as of December 31, 2021 (6 months) is as follows:

Actual Return: 1.14%
Benchmark Return: 1.63%
Difference: -0.49%

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

	Operating 11/30/21 A	Nonendowed 11/30/21 B	Endowed 11/30/21 C	Total 11/30/21 D	Total 11/30/20 E
ASSETS					
CASH AND INVESTMENTS					
CASH					
SANTA CRUZ COUNTY BANK	\$48,025	\$164,856	\$46,068	\$258,949	\$34,119
SANTA CRUZ COUNTY BANK	\$11,770	\$61,898	\$129,698	\$203,367	\$788,080
PAYPAL	\$5,052	(\$300)	\$6,700	\$11,452	\$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	\$1,146,926	\$1,122,318	\$0	\$2,269,244	\$904,918
MORGAN STANLEY NONENDOWED	\$630,089	\$1,901,573	\$0	\$2,531,662	\$5,844,822
MORGAN STANLEY GIFT RECEIPT	\$10,594	\$251,489	\$0	\$262,083	\$12,033
SUBTOTAL CASH	\$2,035,452	\$3,501,833	\$183,756	\$5,721,041	\$7,767,619
INVESTMENTS					
MORGAN STANLEY TITLE III/V HOLDING	\$0	\$0	\$0	\$0	\$13,251
MORGAN STANLEY LONG TERM POOL	\$0	\$1,475	\$34,274,748	\$34,276,222	\$30,497,331
MORGAN STANLEY TITLE V	\$0	\$0	\$1,258,271	\$1,258,271	\$1,215,766
MORGAN STANLEY TITLE III	\$0	\$0	\$534,204	\$534,204	\$267,610
MORGAN STANLEY ESG	\$0	\$0	\$4,292,119	\$4,292,119	\$1,369,703
SUBTOTAL INVESTMENTS	\$0	\$1,475	\$40,359,342	\$40,360,816	\$33,363,661
TOTAL CASH AND INVESTMENTS	\$2,035,452	\$3,503,308	\$40,543,097	\$46,081,857	\$41,131,280
RECEIVABLES					
PLEDGES					
PLEDGES - UNRESTRICTED	\$6,053	\$0	\$0	\$6,053	\$10,547
PLEDGES - ANNUAL FUND	\$0	\$0	\$0	\$0	\$150
PLEDGES - RESTRICTED	\$0	\$153,158	\$353,263	\$506,421	\$830,628
ALLOWANCE FOR UNCOLLECTIBLE PLEDGES	\$0	\$0	\$0	\$0	(\$53)
SUBTOTAL PLEDGES	\$6,053	\$153,158	\$353,263	\$512,474	\$841,272
ACCOUNTS RECEIVABLE					
ACCOUNTS RECEIVABLE	\$0	\$92	\$0	\$92	\$360

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

	Operating 11/30/21 A	Nonendowed 11/30/21 B	Endowed 11/30/21 C	Total 11/30/21 D	Total 11/30/20 E
TOTAL ACCOUNTS RECEIVABLE	\$0	\$92	\$0	\$92	\$360
OTHER RECEIVABLES					
SPLIT INTEREST AGREEMENTS	\$37,046	\$43,179	\$11,426	\$91,652	\$107,780
SUBTOTAL OTHER RECEIVABLES	\$37,046	\$43,179	\$11,426	\$91,652	\$107,780
TOTAL RECEIVABLES	\$43,100	\$196,430	\$364,689	\$604,218	\$949,412
FIXED ASSETS					
OFFICE EQUIPMENT	\$36,303	\$0	\$0	\$36,303	\$36,303
ACCUMULATED DEPRECIATION	(\$35,193)	\$0	\$0	(\$35,193)	(\$33,982)
TOTAL FIXED ASSETS (NET)	\$1,110	\$0	\$0	\$1,110	\$2,321
PREPAID EXPENSES	\$13,293	\$0	\$0	\$13,293	\$11,713
PREPAID RETIREMENT EXPENSE	\$20,298	\$0	\$0	\$20,298	\$19,915
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	\$2,225,428	\$3,699,738	\$40,907,786	\$46,832,952	\$42,240,139

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

	Operating 11/30/21 A	Nonendowed 11/30/21 B	Endowed 11/30/21 C	Total 11/30/21 D	Total 11/30/20 E
LIABILITIES AND NET ASSETS					
LIABILITIES					
PAYABLES AND ACCRUED EXPENSES					
ACCOUNTS PAYABLE	\$11,334	\$0	\$0	\$11,334	\$20,166
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	\$57,009	\$0	\$0	\$57,009	\$53,042
PAYROLL WITHHOLDINGS	\$0	\$0	\$0	\$0	\$30
SECTION 125 WITHHOLDINGS	\$927	\$0	\$0	\$927	\$1,403
EMPLOYEE PORTION OF BENEFITS	\$19	\$0	\$0	\$19	\$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	\$806,604	\$0	\$0	\$806,604	\$896,890
SCHOLARSHIPS AWARDED					
CAP SCHOLARSHIPS	\$0	\$33,997	\$622,003	\$656,000	\$741,000
ENDOWED SCHOLARSHIPS	\$0	\$0	\$7,500	\$7,500	\$6,000
NONENDOWED SCHOLARSHIPS	\$0	\$65,236	\$0	\$65,236	\$69,320
SUBTOTAL SCHOLARSHIPS AWARDED	\$0	\$99,233	\$629,503	\$728,736	\$816,320
WES GRANTS PAYABLE					
WES GRANTS	\$0	\$0	\$5,200	\$5,200	\$45,000
SUBTOTAL WES GRANTS PAYABLE	\$0	\$0	\$5,200	\$5,200	\$45,000
TOTAL LIABILITIES	\$806,604	\$99,233	\$634,703	\$1,540,540	\$1,758,209
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	\$255,759	\$0	\$0	\$255,759	\$294,302
DESIGNATED-RETIREE MEDICAL BENEFITS	\$75,003	\$0	\$0	\$75,003	\$67,727

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

	Operating 11/30/21 A	Nonendowed 11/30/21 B	Endowed 11/30/21 C	Total 11/30/21 D	Total 11/30/20 E
UNDESIGNATED	\$521,297	\$0	\$0	\$521,297	\$150,931
SUBTOTAL OPERATING NET ASSETS	\$1,418,824	\$0	\$0	\$1,418,824	\$1,047,955
NET ASSETS - NONENDOWED	\$0	\$3,600,504	\$0	\$3,600,504	\$3,273,386
NET ASSETS - ENDOWED	\$0	\$0	\$40,273,083	\$40,273,083	\$36,160,588
TOTAL NET ASSETS	\$1,418,824	\$3,600,504	\$40,273,083	\$45,292,412	\$40,481,930
TOTAL LIABILITIES AND NET ASSETS	\$2,225,428	\$3,699,738	\$40,907,786	\$46,832,952	\$42,240,139
BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENTS	\$1,411,410	\$3,425,654	\$40,066,211	\$44,903,276	\$34,218,137
NET SURPLUS/(DEFICIT)	\$7,414	\$174,850	\$206,872	\$389,136	\$6,263,792
ENDING NET ASSETS	\$1,418,824	\$3,600,504	\$40,273,083	\$45,292,412	\$40,481,930

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

	Operating 11/30/21 A	Nonendowed 11/30/21 B	Endowed 11/30/21 C	Total 11/30/21 D	Total 11/30/20 E
REVENUE					
EARNED INCOME					
INTEREST AND DIVIDENDS	\$36,418	\$0	\$217,357	\$253,776	\$204,368
UNREALIZED GAIN/LOSS ON SECURITIES	(\$47,022)	\$0	(\$853,056)	(\$900,079)	\$2,727,208
REALIZED GAINS/LOSSES	\$1,004	\$0	\$451,351	\$452,355	\$456,843
FEE INCOME	\$28,505	\$0	\$0	\$28,505	\$28,677
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	\$176,965	\$0	(\$184,348)	(\$7,383)	\$3,542,545
CONTRIBUTED INCOME					
RESTRICTED CONTRIBUTIONS	\$0	\$506,880	\$712,426	\$1,219,306	\$3,521,583
OTHER INCOME	\$140	\$0	\$0	\$140	\$358
ANNUAL FUND	\$225	\$0	\$0	\$225	\$385
PRESIDENT'S CIRCLE GIFTS	\$235,424	\$0	\$0	\$235,424	\$178,984
UNRESTRICTED GIFTS	\$7,332	\$0	\$0	\$7,332	\$9,096
INTERFUND CONTRIBUTIONS	\$1	(\$68,100)	\$68,099	\$0	\$0
IN KIND REVENUE	\$0	\$5,730	\$0	\$5,730	\$10,000
IN KIND REVENUE-RENT	\$10,213	\$0	\$0	\$10,213	\$9,882
TOTAL CONTRIBUTED INCOME	\$253,334	\$444,510	\$780,525	\$1,478,369	\$3,730,288
TOTAL REVENUE	\$430,300	\$444,510	\$596,177	\$1,470,987	\$7,272,833
EXPENSES					
SALARIES & WAGES					
SALARIES & WAGES	\$218,449	\$0	\$4,366	\$222,814	\$117,485
PPP LOAN PAYROLL COSTS	\$0	\$0	\$0	\$0	\$92,561
TOTAL SALARIES & WAGES	\$218,449	\$0	\$4,366	\$222,814	\$210,047
PAYROLL TAXES, BENEFITS					
PAYROLL TAXES, BENEFITS	\$108,751	\$0	\$446	\$109,197	\$89,509
PPP LOAN BENEFITS & TAXES	\$0	\$0	\$0	\$0	\$10,008
TOTAL PAYROLL TAXES, BENEFITS	\$108,751	\$0	\$446	\$109,197	\$99,517
PRINTING	\$15,864	\$0	\$0	\$15,864	\$3,539

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

	Operating 11/30/21 A	Nonendowed 11/30/21 B	Endowed 11/30/21 C	Total 11/30/21 D	Total 11/30/20 E
PHOTOS	\$1,100	\$0	\$0	\$1,100	\$0
ACCOUNTING/LEGAL/PROFESSIONAL SERVICES	\$24,870	\$0	\$0	\$24,870	\$18,775
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$7,375	\$0	\$0	\$7,375	\$5,046
OFFICE EQUIP & MAINTENANCE					
OFFICE EQUIPMENT	\$9,803	\$0	\$0	\$9,803	\$187
DEPRECIATION EXPENSE	\$505	\$0	\$0	\$505	\$505
SOFTWARE MAINTENANCE	\$5,734	\$0	\$0	\$5,734	\$5,359
TOTAL OFFICE EQUIP & MAINTENANCE	\$16,041	\$0	\$0	\$16,041	\$6,051
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$30	\$0	\$0	\$30	\$1,600
OFFICE SUPPLIES	\$1,615	\$0	\$0	\$1,615	\$579
POSTAGE & MAILING SERVICE	\$4,240	\$0	\$0	\$4,240	\$3,704
BOARD EXPENSES	\$28	\$0	\$0	\$28	\$0
OTHER EXPENSES					
MISCELLANEOUS	\$135	\$0	\$0	\$135	\$38
UNCOLLECTIBLE PLEDGES	\$0	\$0	\$100	\$100	\$1,928
MILEAGE & PARKING	\$314	\$0	\$0	\$314	\$171
INTERNET SERVICE	\$427	\$0	\$0	\$427	\$375
IT HOSTING SERVICE	\$300	\$0	\$0	\$300	\$499
BANK CHARGES	\$4,259	\$0	\$0	\$4,259	\$2,777
INVESTMENT FEES	\$5,114	\$0	\$71,170	\$76,284	\$62,642
MANAGEMENT FEES	\$0	\$0	\$144,062	\$144,062	\$111,089
DIRECTOR/OFFICER LIABILITY INS	\$1,381	\$0	\$0	\$1,381	\$1,381
LIABILITY AND PROPERTY INSURANCE	\$1,626	\$0	\$0	\$1,626	\$1,627
CYBER INSURANCE	\$754	\$0	\$0	\$754	\$0
TOTAL OTHER EXPENSES	\$14,310	\$0	\$215,332	\$229,642	\$182,528
IN KIND EXPENSE	\$0	\$5,730	\$0	\$5,730	\$10,000
IN KIND EXPENSE - RENT	\$10,213	\$0	\$0	\$10,213	\$9,882
NONENDOWED PROGRAM EXPENSES	\$0	\$123,230	\$0	\$123,230	\$163,657
ENDOWED PROGRAM EXPENSES	\$0	\$0	\$89,020	\$89,020	\$32,591
SCHOLARSHIPS	\$0	\$140,700	\$80,141	\$220,841	\$261,527

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

	Operating 11/30/21 A	Nonendowed 11/30/21 B	Endowed 11/30/21 C	Total 11/30/21 D	Total 11/30/20 E
TOTAL EXPENSES	<u>\$422,886</u>	<u>\$269,660</u>	<u>\$389,305</u>	<u>\$1,081,851</u>	<u>\$1,009,041</u>
NET SURPLUS/(DEFICIT)	<u>\$7,414</u>	<u>\$174,850</u>	<u>\$206,872</u>	<u>\$389,136</u>	<u>\$6,263,792</u>

Cabrillo College Foundation

Income Statement - Operating Budget as of 11/30/21

With Comparative Totals as of 11/30/20

	20/21 Actual 5 Months A	21/22 Actual 5 Months B	21/22 Budget 5 Months C	21/22 Actual To 21/22 Budget D	21/22 5 Mos. Actual & 7 Mos. Projected E	21/22 Annual Budget (Approved 5/11/21) F	Variance 21/22 5 Mos. Actual & 7 Mos. Projected to 21/22 Budget G
REVENUE							
EARNED INCOME							
INTEREST AND DIVIDENDS	\$16,024	\$36,418	\$7,090	\$29,329	\$17,015	\$17,015	\$0
UNREALIZED GAIN/LOSS ON SECURITIES	(\$19,093)	(\$47,022)	\$0	(\$47,022)	\$0	\$0	\$0
REALIZED GAINS/LOSSES	\$8,643	\$1,004	\$0	\$1,004	\$0	\$0	\$0
FEE INCOME	\$28,677	\$28,505	\$21,212	\$7,292	\$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	\$159,699	\$176,965	\$174,167	\$2,798	\$636,829	\$636,829	\$0
CONTRIBUTED INCOME							
OTHER INCOME	\$358	\$140	\$500	(\$360)	\$2,000	\$2,000	\$0
ANNUAL FUND	\$385	\$225	\$0	\$225	\$50,000	\$50,000	\$0
PRESIDENT'S CIRCLE GIFTS	\$178,984	\$235,424	\$161,500	\$73,924	\$428,000	\$428,000	\$0
UNRESTRICTED GIFTS	\$9,096	\$7,332	\$8,333	(\$1,001)	\$20,000	\$20,000	\$0
INTERFUND CONTRIBUTIONS	\$0	\$1	\$0	\$1	\$0	\$0	\$0
IN KIND REVENUE-RENT	\$9,882	\$10,213	\$9,880	\$333	\$24,821	\$23,712	\$1,110
TOTAL CONTRIBUTED INCOME	\$198,705	\$253,334	\$180,213	\$73,121	\$524,821	\$523,712	\$1,110
TOTAL REVENUE	\$358,404	\$430,300	\$354,380	\$75,919	\$1,161,650	\$1,160,541	\$1,110
EXPENSES							
SALARIES & WAGES							
SALARIES & WAGES	\$114,418	\$218,449	\$230,467	\$12,018	\$556,620	\$556,620	\$0
PPP LOAN PAYROLL COSTS	\$92,561	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL SALARIES & WAGES	\$206,980	\$218,449	\$230,467	\$12,018	\$556,620	\$556,620	\$0
PAYROLL TAXES, BENEFITS							
PAYROLL TAXES, BENEFITS	\$89,161	\$108,751	\$111,586	\$2,835	\$268,588	\$268,588	\$0
PPP LOAN BENEFITS & TAXES	\$10,008	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL PAYROLL TAXES, BENEFITS	\$99,169	\$108,751	\$111,586	\$2,835	\$268,588	\$268,588	\$0
ADVERTISING	\$0	\$0	\$0	\$0	\$1,000	\$1,000	\$0
PRINTING	\$3,539	\$15,864	\$9,167	(\$6,697)	\$22,000	\$22,000	\$0

Cabrillo College Foundation
Income Statement - Operating Budget as of 11/30/21
With Comparative Totals as of 11/30/20

	20/21 Actual 5 Months A	21/22 Actual 5 Months B	21/22 Budget 5 Months C	21/22 Actual To 21/22 Budget D	21/22 5 Mos. Actual & 7 Mos. Projected E	21/22 Annual Budget (Approved 5/11/21) F	Variance 21/22 5 Mos. Actual & 7 Mos. Projected to 21/22 Budget G
PHOTOS	\$0	\$1,100	\$1,708	\$608	\$4,100	\$4,100	\$0
ACCOUNTING/LEGAL/PROFESSIONAL SERVICES	\$18,775	\$24,870	\$22,900	(\$1,970)	\$49,100	\$49,100	\$0
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$5,046	\$7,375	\$22,601	\$15,226	\$65,046	\$65,046	\$0
OFFICE EQUIP & MAINTENANCE							
OFFICE EQUIPMENT	\$187	\$9,803	\$1,500	(\$8,303)	\$10,000	\$1,500	(\$8,500)
DEPRECIATION EXPENSE	\$505	\$505	\$505	\$0	\$1,211	\$1,211	\$0
SOFTWARE MAINTENANCE	\$5,359	\$5,734	\$5,828	\$94	\$13,986	\$13,986	\$0
TOTAL OFFICE EQUIP & MAINTENANCE	\$6,051	\$16,041	\$7,832	(\$8,209)	\$25,197	\$16,697	(\$8,500)
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$1,600	\$30	\$761	\$730	\$1,826	\$1,826	\$0
OFFICE SUPPLIES	\$579	\$1,615	\$3,221	\$1,606	\$7,730	\$7,730	\$0
POSTAGE & MAILING SERVICE	\$3,704	\$4,240	\$4,343	\$103	\$10,423	\$10,423	\$0
BOARD EXPENSES	\$0	\$28	\$1,485	\$1,457	\$3,563	\$3,563	\$0
OTHER EXPENSES							
MISCELLANEOUS	\$38	\$135	\$271	\$136	\$650	\$650	\$0
UNCOLLECTIBLE PLEDGES	\$1,828	\$0	\$0	\$0	\$17,500	\$17,500	\$0
MILEAGE & PARKING	\$171	\$314	\$186	(\$128)	\$745	\$745	\$0
INTERNET SERVICE	\$375	\$427	\$700	\$273	\$1,680	\$1,680	\$0
IT HOSTING SERVICE	\$499	\$300	\$0	(\$300)	\$10,314	\$10,314	\$0
BANK CHARGES	\$2,777	\$4,259	\$3,750	(\$509)	\$9,000	\$9,000	\$0
INVESTMENT FEES	\$2,107	\$5,114	\$1,958	(\$3,156)	\$7,500	\$4,700	(\$2,800)
DIRECTOR/OFFICER LIABILITY INS	\$1,381	\$1,381	\$1,664	\$283	\$3,994	\$3,994	\$0
LIABILITY AND PROPERTY INSURANCE	\$1,627	\$1,626	\$1,893	\$267	\$4,544	\$4,544	\$0
CYBER INSURANCE	\$0	\$754	\$0	(\$754)	\$1,810	\$0	(\$1,810)
TOTAL OTHER EXPENSES	\$10,803	\$14,310	\$10,423	(\$3,887)	\$57,737	\$53,127	(\$4,610)
IN KIND EXPENSE - RENT	\$9,882	\$10,213	\$9,880	(\$333)	\$24,821	\$23,712	(\$1,110)
TOTAL EXPENSES	\$366,126	\$422,886	\$436,373	\$13,487	\$1,097,751	\$1,083,532	(\$14,220)
 NET SURPLUS/(DEFICIT)	 (\$7,722)	 \$7,414	 (\$81,992)	 \$89,406	 \$63,899	 \$77,009	 (\$13,110)

MEMORANDUM

DATE: January 20, 2022

TO: Executive Committee

FROM: Gun Ruder

SUBJECT: Investment Consultant Review – hiring Community Capital Advisors

Background

Based on the Statement of Investment Policy, every five years, or earlier if conditions warrant, the Finance and Investment Committee will determine if they want to entertain having Investment Consultants submit proposals to manage the Cabrillo College Foundation investments. January 2021 (the five year review mark), the Finance and Investments Committee voted unanimously to defer the investment consultant review to January 2022.

January 13, 2022 the Finance and Investments Committee reviewed the proposal (attached) from Community Capital Advisors to conduct the review and selection process of an investment consultant at the cost of \$15,000 to \$20,000 versus handling the process “in-house” driven by Foundation Staff with an Ad Hoc Committee.

The 2021-22 Operational budget includes \$14,500 in Accounting/Legal/Professional Services for legal fees, proposal writer, and contingency that we do not anticipate using this year. Surplus funds from the prior year can also be used for hiring Community Capital Advisors.

RECOMMENDED MOTION

The Finance and Investments Committee recommends to the Executive Committee to hire Community Capital Advisors for the proposed full scope of work at \$20,000 for the Investment Consultant review process.

January 5, 2022

Eileen Hill
Executive Director
Cabrillo College Foundation
6500 Soquel Drive
Aptos, CA 95003
(via email)

Dear Eileen,

Thank you for the opportunity to submit a proposal for Community Capital Advisors (CCA) to assist Cabrillo College Foundation (CCF) in the selection of an investment advisor through an invitation-only request for proposal (RFP) process.

I understand from our conversation that as a matter of best practice and fiduciary duty, the Foundation periodically assess the cost and suitability of the current investment advisor relative to the competitive landscape and the Foundation's current needs and future direction. As such, CCF seeks to outsource the coordination and administration of an investment advisor search to a third-party consultant such as CCA, with the primary objective of assisting CCF in an objective evaluation and selection of an investment advisor that is best suited to manage the Foundation's Long-Term and ESG portfolios.

In addition to conducting the RFP process, CCA will provide CCF's Finance Committee and staff with an educational session on the current investment consultant landscape, spectrum of consulting models (non-discretionary, limited discretion, discretionary or "Outsourced CIO"), and trends in responsible investment practices including the integration of ESG factors and principles of DEI (diversity, equity and inclusion).

The entire process, from defining priorities through the selection of an investment advisor typically takes 4-6 months, depending on your needs and the scope of work involved. The proposed process begins by clearly identifying a set of relative priorities and a measure of success. This can be accomplished through a facilitated discussion with the finance committee in combination with a survey, or through interviews with 4-5 committee members and staff. Once the foundation's objectives are clearly defined, I provide a summary description of 10-12 well-suited RFP candidates and facilitate a discussion with the finance committee to narrow the list down to 4-5 RFP recipients. I will draft the RFP questionnaire for your review, distribute it, and respond to clarifying questions. RFP responses are then analyzed, scored and summarized for committee review and discussion, with the goal of selecting two finalists to make formal presentations along with the incumbent investment advisor. I will assist staff with coordinating reference checks and operational due diligence calls. Last, is a facilitated discussion and selection of a finalist to recommend to the board.

A preliminary workplan with key milestones, deliverables and approximate timeline is summarized on the following page -- all of which can be customized and refined to meet your specific needs. The work

will be executed in close collaboration with you and your team, including regular check-ins and status updates throughout the process. Please note that this project is not a strictly linear process. There is typically some overlap in the timing and execution of several of the activities.

Key milestones (preliminary timeline in parenthesis)

- Approve workplan and execute CCA consulting agreement (January)
- Identify relative priorities (January – February)
- Identify 10-12 well suited candidates to receive RFP (February)
- Review candidates and narrow list to 4-5 RFP recipients plus the incumbent (February)
- Draft RFP for Finance Committee review (February – March)
- Finalize and distribute RFP (March) – Allow 4 weeks for consultants to respond
- Compile, score and summarize responses (April)
- Select two finalists plus the incumbent to present (late April – early May)
- Conduct finalist presentations, virtual or in-person (May)
- Conduct reference checks and operational due diligence (May)
- Select finalist to recommend to the board (June)

Specific Deliverables

- Conduct educational session with finance committee on investment consultant landscape, spectrum of consulting models, and trends with responsible investing practices (ESG and DEI)
- Facilitate finance committee discussion to identify relative priorities and success measures
- Provide summary description of 10-12 well-suited RFP candidates
- Facilitate finance committee selection of 4-5 recipients
- Draft and distribute RFP questionnaire and cover letter; respond to clarifying questions
- Provide summary of RFP responses and comparative scores on key attributes
- Facilitate finance committee selection of two finalists
- Provide constructive feedback to candidates not selected
- Provide specific follow-up questions to finalists and incumbent
- Attend finalist presentations
- Facilitate finance committee selection of finalist for recommendation to the board

The fee for this project, based on the scope of work summarized above, is \$20,000.

Alternatively, the scope of work can be modified to fit your needs. The main cost drivers are the quantities of initial candidates to screen, RFP respondents to evaluate, finalists to coordinate, and Finance Committee meetings to facilitate. In addition, there are some tasks that CCF staff could be responsible for. Three possible pricing options are summarized below. Other configurations are also possible.

	Fee	Candidates	RFPs	Finalists	FC Mtgs
1. Full scope	\$20,000	10-12	5	3	5
2. Reduce scope	\$18,000	8-10	4	2	4
3. Reduced + CCF staff*	\$15,000	8 or less	4	2	4

* Staff serve as main point of contact: distribute RFP, respond to questions, update participants on status, provide feedback, coordinate finalist presentations, conduct reference checks.

The project fee includes up to two meetings onsite if required. Travel beyond two meetings will be invoiced at the current mileage reimbursement rate set by the IRS for a 150 mile roundtrip from San Francisco to CCF.

A sample service agreement is attached for your review. If you prefer, we can use the Foundation's standard consulting agreement as a starting point.

Also attached is additional information about Community Capital Advisors, my credentials, references and a slide deck of sample relevant work.

Not included in the scope of work are potential follow-on services such as:

- Updating governance documents to reflect any changes resulting from change in consultant (e.g., Investment Policy Statement and committee charter to incorporate ESG and DEI guidelines, clarify roles and responsibilities, update asset allocation objectives and guidelines)
- Draft decision-making authority matrix to clarify accountability for key investment decisions
- Staff education and donor talking points regarding a change in investment advisor
- Custodian selection / portfolio transition support, if needed
- A "level-setting" board educational session on racial equity and investment practices
- Racial equity assessment of investment practices with recommendations and action plan
- Follow-up committee discussions / thought partner during transitions and implementation

I look forward to discussing and refining to meet your specific objectives.

Sincerely,

A handwritten signature in black ink, appearing to read "Bert Feuss", with a horizontal line extending to the right.

Bert Feuss
Senior Advisor
Community Capital Advisors
bert@communitycapitaladvisors.us
415-577-0336

cc Marc Rand, Managing Partner, CCA

I. Firm Background

Firm Overview

Community Capital Advisors (CCA) is a boutique impact investing consultancy founded in 2017 and organized as a single member LLC (Marc Rand, Managing Partner, sole member) and a team of senior-level consultants who have enjoyed working together in various capacities for over a decade.

CCA's core expertise is helping community foundations and other funders of all sizes and types design and implement place-based, equity-focused impact investing programs that advance the organization's mission. Our current and past client engagements include community foundations, private foundations, corporate foundations, professional associations, health funders, nonprofits and investment advisors across the U.S. Client portfolios range from a few million in assets to hundreds of millions. CCA is not a registered investment advisor and does not manage client assets.

Firm History

Marc Rand founded Community Capital Advisors (CCA) in 2017 following his 12-year tenure as Program Director for Loans and Affordable Housing at Marin Community Foundation where he invested more than \$50 million in local nonprofits and CDFIs with a 0% default rate.

At its start, CCA specialized in helping community foundations and place-based funders achieve greater local impact through the design, implementation and ongoing administration of community impact loan funds. Sarah Bennett, Director of Community Investment, and Theresa Wilson, Advisor and Project Manager, joined CAA to provide investment due diligence, loan underwriting, portfolio monitoring, reporting and overall program and project management.

In 2021, Bert Feuss and Eric Weaver joined the CCA Team as Senior Advisors. From his experience as Senior Vice President of Investments at Silicon Valley Community Foundation, Bert expanded CCA's capabilities across asset classes and impact strategies and added expertise in racial equity-focused investment policies and practices.

From his experience as the Founder and former CEO of Opportunity Fund (now Accion-Opportunity Fund), Eric deepened CCA's capabilities in community economic development, finance and governance. Eric also added expertise in fund structure and economics, operations, and leveraging government funding sources and subsidies.

In addition to the core CCA team, an Advisory Network of accomplished professionals with specific subject matter expertise serve as business advisors to CCA and as collaborators on client engagements based on client need. The Advisory Network includes Donna Kelley and Vinita Goyal who are specialists in affordable housing, community investment and underwriting; Erika Seth Davies, founder of The Racial Equity Asset Lab and CEO of Rhia Ventures, and Thurman White, retired CEO of Progress Investment Management Company and former investment committee chair for Silicon Valley Community Foundation, who are specialists in equity-focused investment policies, practices, governance, and assessment tools.

Areas of Practice

- **Impact investment policy statements.** CCA supports the development of a clear and compelling Impact Investment Policy Statement through education and facilitated discussion to identify objectives, define an impact thesis, and establish responsibilities and guidelines.
- **Community impact investment funds.** CCA guides clients through each step of Planning, Design, and Implementation of impact investment funds. We facilitate landscape scans, funding gap analysis, opportunity identification, board education, consensus building, donor engagement, policy and procedures development, and implementation. Once established, CCA provides ongoing investment due diligence, monitoring and reporting.
- **Portfolio and program audit.** Often impact programs start on an ad hoc basis and need some structure over time. CCA provides program and portfolio evaluation services to ensure proper due diligence, monitoring, internal controls, documented policies and procedures, and training are in place and effective to reduce risks and ensure continued success and achievement of organizational goals.
- **Racial equity audit of investment practices.** CCA helps clients understand and successfully advance DEI throughout the investment process. We use a racial equity assessment framework and process co-developed with The Racial Equity Asset Lab to evaluate competency across eight indicators. We assess accountability and transparency across governance structures, investment policies and practices, consultant relationships, and staff responsibilities, resulting in a detailed action plan for organizations to demonstrate systematic organizational accountability for DEI.
- **Investment advisor search services.** CCA provides objective investment consultant search services for endowments, foundations and nonprofits seeking guidance in navigating the crowded and often confusing landscape of investment advisors and fund managers claiming expertise in ESG, impact investing and allocating to diverse fund managers. Our services include interviewing key stakeholders, defining objectives, education on advisory, discretionary and hybrid consulting models, administering an RFP process, and facilitating final selection.
- **Research and analysis projects.** CCA will lead customized research project for clients. Past projects include place-based investment opportunity scans, Opportunity Zone research for specific geographies, and creating affordable housing funding strategies.

II. Consultant Experience

Bert Feuss, Senior Advisor, will lead the engagement with CCF. Bert joined CCA at the beginning of 2021 after serving as Senior Vice President of Investments for the Silicon Valley Community Foundation (SVCF) since 2007. Bert offers an objective, independent perspective from many years of working with boards and investment committees to identify and articulate investment objectives, conduct investment advisor searches, and implement ESG and impact-oriented portfolios. He is an expert in impact investing and knows the investment consultant landscape well.

From his pioneering work at SVCF allocating assets to minority- and women-owned asset managers, Bert also advises organizations seeking to advance equity-focused investment policies and practices that undo structural racism and contribute to transformational change within our financial systems. Bert utilizes a racial equity assessment framework to evaluate investment practices and help organizations

move beyond the idea of diversity and inclusion as an obligation to implementing an explicit commitment to diversity and racial equity throughout the organization's investment governance, policies and investment manager hiring practices.

Since joining the social sector in 2004, Bert has specialized in responsible investing, structuring high-performing impact portfolios and implementing impact investments across asset classes and strategies including ESG, mission- and program-related investments, and recoverable grants. At SVCF, Bert was responsible for a \$10 billion investment program that included endowments, socially responsible investment portfolios, externally managed donor advised funds, planned gifts, complex gifted assets, mission-aligned cash management, cryptocurrencies and direct impact investments. Bert regularly evaluated investment advisors, fund managers and investment strategies, and conducted due diligence on impact investments.

Bert currently serves on the mission-related investment committee for The California Endowment, and the Nominating & Governance Committee for the UC Davis Foundation where he advises on ESG integration and DEI investment practices. Prior service includes board member roles at Mission Investors Exchange, the Fiscal and Administrative Officers Group (FAOG) for community foundations, and ten years as an advisor to the UC Davis Foundation Finance & Investment Committee. Bert earned an MBA from Golden Gate University, and a BS in Ag Econ from the University of California, Davis. He lives in San Francisco with his wife Norma Garcia (Policy Counsel, Direct of Advocacy for Mission Economic Development Agency). Bert has family in Soquel, grew-up hiking in the hills behind Cabrillo College, and spends weekends in the Santa Cruz mountains in Loma Mar.

III. Examples of Relevant Work

Bert has direct experience with respect to the scope of services requested. Below are examples of past and current work that is of similar scope and subject.

- **Community Foundation of Santa Cruz County** - Conducted Investment advisor search and RFP process in 2021. Engagement included board education on advisory, discretionary and hybrid consulting models, identification of suitable advisors, evaluation of responses, and facilitation of finalist presentations and selection.
- **Silicon Valley Community Foundation** - Conducted multiple investment consultant and third-party service provider RFPs from 2008 to 2020. Worked closely with the CEO and investment committee to develop RFPs, and with industry networks to identify qualified, best-fit candidates. Also developed and delivered educational programs for nonprofit board members on fiduciary duty, investment committee best practices, conducting a consultant RFP, and investment options for small nonprofits.
- **UC Davis Foundation** - Participated in multiple investment consultant RFPs including OCIO searches in 2010 and 2020, and evaluation of a planned gift administration and investment advisor in 2018. Contributed to scoring criteria, performance evaluation, and finalist interviews. Co-led drafting of Responsible Investment Principles that established guidelines for ESG integration, monitoring and reporting, and accountability for inclusive and equity-focused practices among investment advisors and managers.

V. References

CCA Client References
Community Foundation of Santa Cruz County Susan True Chief Executive Officer 7807 Soquel Drive, Aptos, CA 95003 831-662-2000 4 years
The Pittsburgh Foundation Jonathan Brelsford Sr. Vice President of Finance and Investments 5 PPG Place, Suite 250, Pittsburgh, PA 15222 412-394-2628 brelsfordj@pghfdn.org 2-month engagement in 2021
Harry and Jeanette Weinberg Foundation Kevin Loeb Program Director 7 Park Center Court, Owings Mills, MD 21117 kloeb@hjweinberg.org 410 413 6063 2 years ongoing engagement

CCA Team Bios



MARC RAND, MANAGING PARTNER Marc is the Founder and Managing Partner of Community Capital Advisors, a national consultancy focused on community investment. He leads an amazing team to help foundations (community, private and corporate) invest in nonprofits and social impact companies, Marc also manages several nonprofit loan funds, including American Nonprofits and the Nonprofit Insurance Alliance of California's member loan fund. Marc is the former Program Director for Loans and Affordable Housing at Marin Community Foundation (MCF). Prior to MCF, Marc served in the Peace Corps in Romania where he led the development of 5 credit unions. Marc started his career in international banking.



BERT FEUSS, SENIOR ADVISOR Bert specializes in the alignment of investment capital and practices with a mission to advance racial equity, inclusive economies, sustainable growth and healthy communities. With sixteen years of community foundation leadership experience, Bert brings extensive experience helping organizations navigate growth and implement prudent, equity-focused investment practices and place-based investment strategies. As the former Senior Vice President of Investments and a founding leadership team member of Silicon Valley Community Foundation, Bert stewarded asset growth from \$2 to \$10 billion. Prior to SVCF, Bert was the Director of Professional Services at Peninsula Community Foundation. He holds an MBA from Golden Gate University and BS from the University of California, Davis.



ERIC WEAVER, SENIOR ADVISOR Eric brings over three decades of experience in community economic development and community development finance. He began his career as a relief worker in El Salvador, bringing aid to internally displaced refugees from the civil war in the 1980s. He worked as a community organizer and project manager at an affordable housing nonprofit in Washington, DC. After moving west to pursue an MBA at Stanford, he founded what is now the nation's leading small and microbusiness lending CDFI - Opportunity Fund (now Accion Opportunity Fund). When Eric stepped down as CEO in 2017, Opportunity Fund had over 100 employees and a small business loan portfolio under management of over \$100 million.



SARAH BENNETT, DIRECTOR OF COMMUNITY INVESTMENT Sarah supports CCA clients with over two decades of nonprofit underwriting and portfolio management expertise. Previously, she was a Senior Vice President in the Community Lending and Investment Division at Wells Fargo where she managed a CDFI portfolio that included national lenders to small rural CDFIs. Sarah played a leadership role in implementing the CDFI investment program across the Wells Fargo footprint, including pipeline development, program design, and community outreach. Prior to Wells Fargo, she worked in the Community Affairs Department of the San Francisco Federal Reserve Bank and for U.S. Representative Anna Eshoo. Sarah holds a bachelor's degree in Political Science from Stanford University and a master's degree in Public Policy from the Harvard Kennedy School of Government.



THERESA WILSON, ADVISOR Theresa supports CCA with portfolio management and internal operations. Previously she was at Avivar Capital where she managed internal operations and conducted investment due diligence and client portfolio management. Prior she supported a \$50M impact portfolio at Omidyar Network, worked in SME Private Equity at the IFC, supported the Market Dynamics team at Results for Development, and served as a Kiva Fellow working to launch Kiva's US-based micro finance platform. Before Kiva, she served in the U.S. Peace Corps in the Republic of Georgia and Costa Rica. Theresa holds an MBA and MA in Global Affairs from Yale University where she was a Forte Fellow, Executive Director of the Yale Journal of International Affairs, and co-chair of the Yale Philanthropy Conference.

CCA Advisory Network



THURMAN WHITE, JR., INVESTMENT ADVISOR Thurman White is a pioneer in driving policies and practices that foster racial justice and meaningful opportunities for minority-owned investment management firms. He is a licensed attorney, angel investor, business mentor, and racial justice and minority business advocate. He recently retired as CEO of

Progress Investment Management Company (Progress), a boutique investment advisory firm in San Francisco that managed over \$7 billion in assets in multi-manager strategies for some of the largest and most prestigious pensions and institutional investors. Thurman has served on many for-profit and nonprofit boards, including the board of Silicon Valley Community Foundation where he chaired the Investment Committee and continues to serve on the committee today. He earned his undergraduate degree from Princeton, and graduate degrees from Stanford and the University of California, Berkeley Law.



ERIKA SETH DAVIES, RACIAL EQUITY ADVISOR Erika is the Founder of The Racial Equity Asset Lab (The REAL), a venture that centers racial equity in investment practices and works to shift capital to close the persistent racial wealth gap. She is also the CEO of Rhia Ventures, a women's reproductive health nonprofit that is making direct

investments in early- and growth-stage companies that drive access and equity in reproductive and maternal health through a wholly-owned venture fund. Prior to joining Rhia Ventures, Erika held leadership positions at the Baltimore Community Foundation and the Association of Black Foundation Executives (ABFE). During her time as the Vice President of External Affairs at ABFE, Erika designed the SMART Investing initiative—the first effort to incorporate a racial equity lens in foundation endowment practice through increased access for minority-owned and women-owned investment management firms.



VINITA GOYAL, COMMUNITY INVESTMENTS ADVISOR Vinita's fifteen plus years in nonprofits have cut through intersectional programmatic areas including affordable housing, small business development, arts, placemaking, transportation, sustainable agriculture and climate resilience. She has been a strong advocate for community

ownership-based housing at the Association of Bay Area Governments and at the City of Seattle, and then as part of Silicon Valley Community Foundation (SVCF). Most recently at the Bay Area Regional Health Inequities Initiative (BARHII), she was engaged in layering a climate resilience lens in the development of a land trust pilot in Vallejo. She received her bachelor's in architecture from the Government College of Architecture in Lucknow, India, and earned her master's in city and regional planning at UC Berkeley.

CCA Social Justice Statement

As a nation, we are grappling with fundamental truths about our world marked by heinous acts of violence and inequitable policies inflicted upon and directed at black, brown, indigenous, Asian, LGBTQ, and other marginalized people.

We recognize and acknowledge our history holds centuries of oppression and systemic racism that lives on today. This must change. We understand that the work that has been done to address racial injustice requires further effort, and we need to do more.

We commit to continuing to listen and learn and advocate for meeting the needs of BIPOC (Black, Indigenous and people of color) communities and other marginalized people—and to help create an equitable financial system, as we believe a brighter financial future should be accessible to everyone.

We are committed to the pursuit of racial and social justice by enabling the flow of philanthropic capital to more BIPOC owned or led asset managers, entrepreneurs, communities and community serving nonprofits.

We promise to work to seek justice and to better support communities of color and BIPOC-led nonprofits and funders through our services and through the education of non-BIPOC asset owners, allocators and intermediaries.

We pledge to help our clients incorporate alternative due diligence benchmarks and standards that expand access to credit to communities of color and organizations led by people of color, and that allocate more capital to diverse-owned asset managers in parity with national demographic representation.

What We Believe

We believe that a stable and secure financial future should be accessible to everyone.

We believe that systemic oppression has kept many Black, Indigenous, Hispanic/Latina(o), Asian and other marginalized populations from achieving financial stability and security.

We believe diversity in the finance and investment industry should be more reflective of our society.

We believe we have the power to create positive change through the work we do, by:

- Helping funders understand how their investment policies and practices may not be contributing to principles of diversity, equity and inclusion
- Providing education to boards, committees, leaders, staff and investment advisors
- Advancing alternative underwriting due diligence standards that expand access to credit to communities of color and that allocate more capital to diverse-owned asset managers

Source: <https://www.communitycapitaladvisors.us/>



Cabrillo College Foundation

Performance Report 12/31/21
Presented on 01/13/22

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1. Executive Summary
2. Market Outlook
3. Manager Performance Analysis
4. Recent Developments & Future Considerations
5. Education – 2022 Market Outlook
6. Graystone San Francisco

SECTION 1

Executive Summary

CABRILLO COLLEGE FOUNDATION – December 31, 2021

MARKET VALUE (12/31/21)

Long-Term Portfolio →	\$32,519,857	Short-Term Portfolio →	\$2,911,409
ESG Long-Term Portfolio →	\$3,274,670	Title III Portfolio →	\$538,225
Intermediate-Term Portfolio →	\$2,264,079	Title V Portfolio →	\$1,277,553

ASSET ALLOCATION

Long-Term Portfolio	Current	Target	ESG Long-Term Portfolio	Current	Target
US Equity:	34.7%	32.5%	US Equity:	32.9%	32.5%
International Equity:	31.7%	32.5%	International Equity:	33.1%	32.5%
Fixed Income:	21.5%	20.0%	Fixed Income:	32.5%	30.0%
Alternative Investments:	12.2%	10.0%	Alternative Investments:	1.1%	0.0%
Cash & Equivalents:	0.0%	5.0%	Cash & Equivalents:	0.4%	5.0%

PERFORMANCE

	<u>Fiscal YTD</u>	<u>YTD</u>	<u>1 Year</u>	<u>3 Years</u>	<u>5 Years</u>	<u>Since Incep.</u>
Long-Term Portfolio →	1.9%	12.0%	12.0%	13.9%	9.9%	8.6%
Composite Benchmark →	2.6%	12.3%	12.3%	13.9%	10.1%	8.1%
ESG Long-Term Portfolio →	3.0%	11.4%	11.4%	15.4%	10.1%	9.4%
Composite Benchmark →	3.2%	11.8%	11.8%	15.2%	10.2%	9.7%

CONSIDERATIONS

Long-Term Portfolio

- Rebalance portfolio to target allocations
- Terminate Salient MLP
- Establish \$500k (1.5%) commitment to PIMCO Bravo IV (Real Estate & Asset Heavy Credit-Focused Strategy)

ESG Long-Term Portfolio

- Establish NEW 3% position in Nuveen Global Cities REIT (and 3% target allocation to Alternatives)

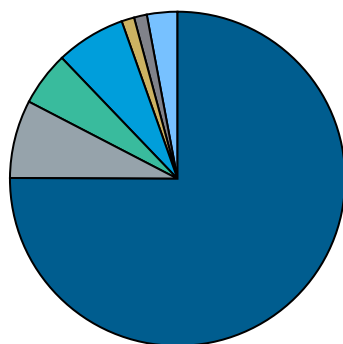
*Data as of 12/31/21. Numbers may be rounded. Source: Investment Metrics. Full performance report is included in the appendix of the Full Report.

SECTION 3

Manager Performance Analysis

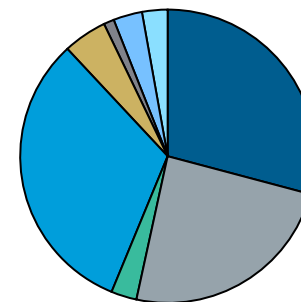
Cabrillo College Foundation
As of December 31, 2021

Asset Allocation by Composite



	Market Value (\$)	Allocation (%)
Long-Term Portfolio	32,519,857	75.1
ESG Long-Term Portfolio	3,274,670	7.6
Intermediate Portfolio	2,264,079	5.2
Short-Term Portfolio	2,911,409	6.7
ESG Cash Management	527,909	1.2
Title III Endowment Portfolio	538,225	1.2
Title V Endowment Portfolio	1,277,553	2.9

Asset Allocation by Segment



Segments	Market Value (\$)	Allocation (%)
Domestic Equity	12,628,654	29.2
International Equity	10,504,196	24.3
Emerging Equity	1,214,403	2.8
Domestic Fixed Income	13,806,522	31.9
Alternative Investment	2,083,367	4.8
Hedge Fund	494,121	1.1
Global Other	1,366,275	3.2
Cash Equivalent	1,216,164	2.8

	Total Fund	Domestic Equity	International Equity	Emerging Equity	Domestic Fixed Income	Alternative Investment	Hedge Fund	Global Other	Cash Equivalent
Cabrillo College Foundation	43,313,701	12,628,654	10,504,196	1,214,403	13,806,522	2,083,367	494,121	1,366,275	1,216,164
Long-Term Portfolio	32,519,857	11,271,048	9,131,531	1,214,403	6,964,149	2,048,954	494,121	1,366,275	29,376
ESG Long-Term Portfolio	3,274,670	1,077,738	1,084,646	-	1,064,489	34,413	-	-	13,384
Intermediate Portfolio	2,264,079	-	-	-	2,204,427	-	-	-	59,651
Short-Term Portfolio	2,911,409	-	-	-	2,111,364	-	-	-	800,045
ESG Cash Management	527,909	-	-	-	527,909	-	-	-	-
Title III Endowment Portfolio	538,225	48,433	49,542	-	155,501	-	-	-	284,749
Title V Endowment Portfolio	1,277,553	231,436	238,476	-	778,682	-	-	-	28,958

Cabrillo College Foundation
Annualized Performance Summary
As of December 31, 2021

	Allocation		Performance(%)								
	Market Value (\$)	%	QTD	Fiscal YTD	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Cabrillo College Foundation	43,313,701	100.0									
Long-Term Portfolio - Gross	32,519,857	75.1	3.1	1.9	12.0	12.0	13.9	9.9	9.4	8.4	01/01/2003
Long-Term Portfolio - Net			2.9	1.7	11.6	11.6	13.4	9.4	8.7	7.6	
Composite Benchmark			3.9	2.6	12.3	12.3	13.9	10.1	9.1	7.9	
ESG Long-Term Portfolio - Gross	3,274,670	7.6	3.5	3.0	11.4	11.4	15.4	10.1	-	9.4	06/01/2016
ESG Long-Term Portfolio - Net			3.3	2.8	10.9	10.9	14.9	9.6	-	8.9	
Composite Benchmark			4.2	3.2	11.8	11.8	15.2	10.2	-	9.7	
Intermediate Portfolio - Gross	2,264,079	5.2	-0.6	-0.5	-0.4	-0.4	2.5	-	-	2.5	01/01/2019
Intermediate Portfolio - Net			-0.7	-0.7	-0.9	-0.9	2.1	-	-	2.1	
Composite Benchmark			-0.6	-0.6	-0.5	-0.5	2.3	-	-	2.3	
Short-Term Portfolio - Gross	2,911,409	6.7	-0.3	-0.2	0.0	0.0	0.8	-	-	1.0	01/01/2018
Short-Term Portfolio - Net			-0.3	-0.2	0.0	0.0	0.8	-	-	1.0	
Cash Management Composite*			0.0	0.0	0.0	0.0	0.5	-	-	0.6	
Title III Portfolio - Gross	538,225	1.2	0.9	0.5	4.5	4.5	6.9	6.3	-	5.8	11/01/2012
Title III Portfolio - Net			0.8	0.4	4.2	4.2	6.6	6.0	-	5.5	
Composite Benchmark			1.1	0.9	4.5	4.5	6.2	5.7	-	5.5	
Title V Portfolio - Gross	1,277,553	2.9	1.9	1.3	6.0	6.0	8.0	7.0	6.6	5.8	02/01/2011
Title V Portfolio - Net			1.9	1.1	5.7	5.7	7.7	6.6	6.2	5.4	
Composite Benchmark			2.0	1.6	5.7	5.7	7.1	6.2	6.1	5.5	

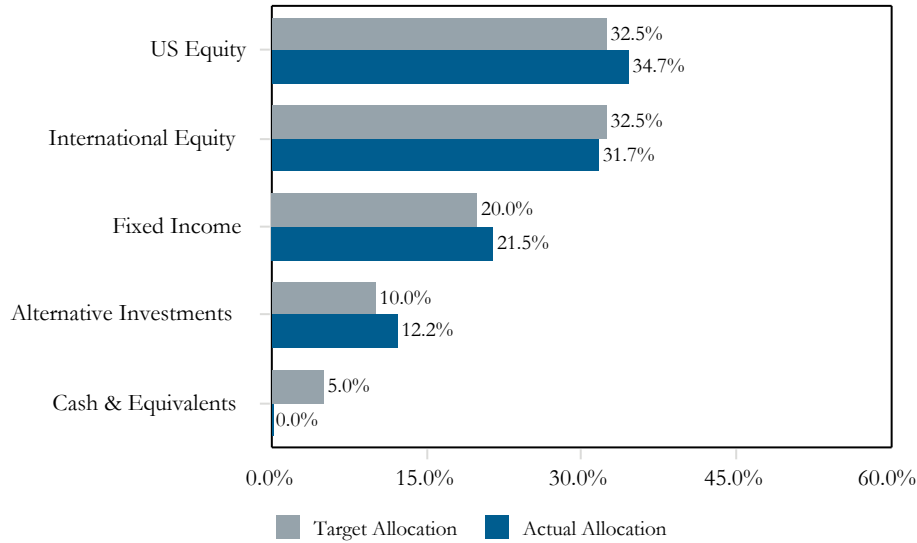
*Cash Management Composite is 50/50 FTSE T-Bills 30 Day and Cash

Cabrillo College Foundation

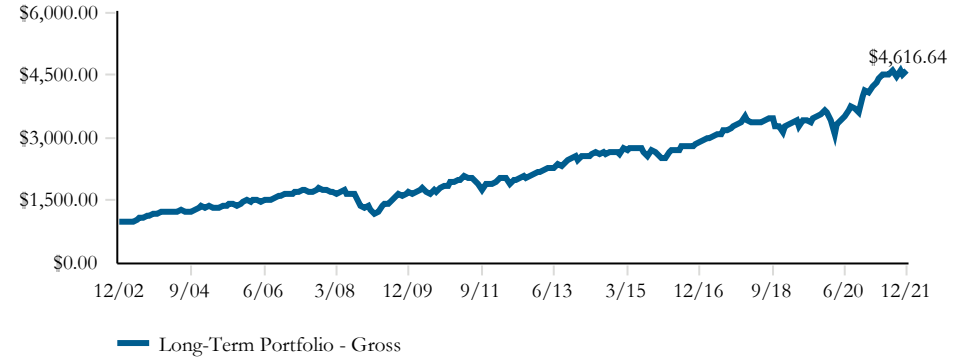
Long-Term Portfolio Summary

As of December 31, 2021

Asset Allocation Analysis

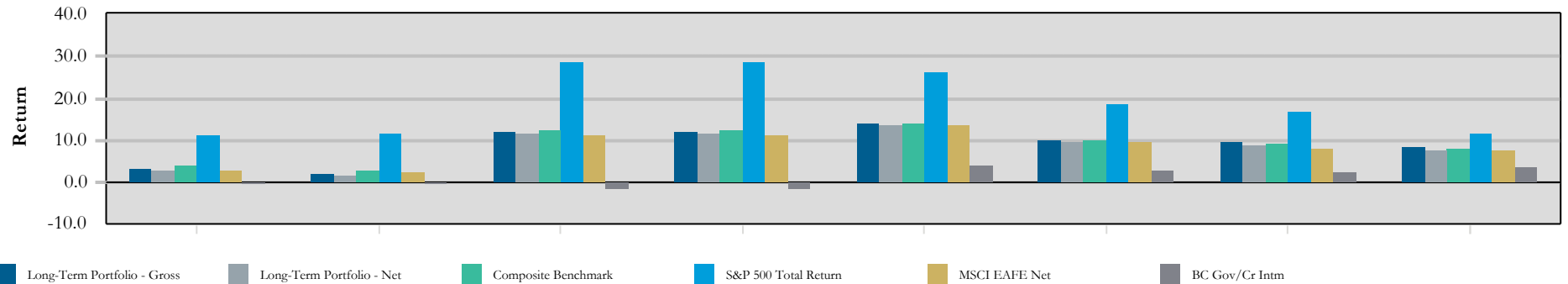


Growth of a Thousand Dollars



	Quarter To Date	Since Inception	Inception Date
Long-Term Portfolio - Gross			01/01/03
Beginning Market Value	31,529,861	5,675,577	
Net Deposits/Withdrawals	59,925	3,310,430	
Gain/Loss	930,071	23,533,850	
Ending Market Value	32,519,857	32,519,857	

Performance



	QTD	Fiscal YTD	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Long-Term Portfolio - Gross	3.05	1.93	12.03	12.03	13.92	9.86	9.37	8.38	01/01/2003
Long-Term Portfolio - Net	2.95	1.73	11.58	11.58	13.43	9.36	8.73	7.62	01/01/2003
Composite Benchmark	3.86	2.64	12.30	12.30	13.90	10.09	9.13	7.94	01/01/2003
S&P 500 Total Return	11.03	11.67	28.70	28.70	26.07	18.47	16.55	11.51	01/01/2003
MSCI EAFE Net	2.69	2.24	11.26	11.26	13.54	9.55	8.03	7.66	01/01/2003
BC Gov/Cr Intm	-0.57	-0.55	-1.44	-1.44	3.86	2.91	2.38	3.47	01/01/2003

Cabrillo College Foundation
Long-Term Portfolio - Annualized Performance Summary
As of December 31, 2021

	Allocation		Performance(%)								
	Market Value (\$)	%	QTD	Fiscal YTD	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Long-Term Portfolio	32,519,857	100.0	3.1	1.9	12.0	12.0	13.9	9.9	9.4	8.6	03/01/2003
<i>Long-Term Portfolio - Net</i>			2.9	1.7	11.6	11.6	13.4	9.4	8.7	7.8	
<i>Composite Benchmark</i>			3.9	2.6	12.3	12.3	13.9	10.1	9.1	8.1	
US Equity	11,271,048	34.7	9.8	10.0	28.4	28.4	26.5	-	-	21.4	12/01/2018
Fuller & Thaler Small-Cap Value	1,051,152	3.2	6.7	4.8	34.5	34.5	-	-	-	57.6	08/01/2020
<i>Russell 2000 VL</i>			4.4	1.2	28.3	28.3	-	-	-	46.5	
SPDR Portfolio Total Stock Market	10,219,896	31.4	10.2	10.6	27.8	27.8	25.5	-	-	20.5	12/01/2018
<i>S&P Composite 1500</i>			10.7	11.1	28.4	28.4	25.6	-	-	20.9	
International Equity	10,296,504	31.7	-0.3	-3.7	7.1	7.1	11.8	-	-	9.3	12/01/2018
Artisan International Small-Mid Cap Fund	844,390	2.6	-	-	-	-	-	-	-	-	01/01/2022
<i>MSCI ACWI x USA SMID Net</i>			-	-	-	-	-	-	-	-	
Brandes International Equity	2,562,686	7.9	-0.4	-2.7	12.4	12.4	7.5	-	-	5.5	12/01/2018
<i>MSCI AC World ex US Value Net</i>			1.2	-1.1	10.5	10.5	8.2	-	-	6.4	
ClearBridge International Growth	1,626,936	5.0	-	-	-	-	-	-	-	-	01/01/2022
<i>MSCI EAFE Net</i>			-	-	-	-	-	-	-	-	
iShares Core MSCI EAFE	2,889,467	8.9	2.7	1.9	11.8	11.8	-	-	-	29.0	03/17/2020
<i>MSCI EAFE Net</i>			2.7	2.2	11.3	11.3	-	-	-	34.8	
iShares Core MSCI Emerging Markets	895,281	2.8	-0.9	-8.5	-0.6	-0.6	11.2	-	-	10.9	12/03/2018
<i>MSCI EM Net</i>			-1.3	-9.3	-2.5	-2.5	10.9	-	-	9.7	
KraneShares Bosera MSCI China	319,121	1.0	-	-	-	-	-	-	-	-	01/01/2022
<i>MSCI China - USD</i>			-	-	-	-	-	-	-	-	
Matthews China Dividend Fund	320,876	1.0	-	-	-	-	-	-	-	-	01/01/2022
<i>MSCI China Net</i>			-	-	-	-	-	-	-	-	

Cabrillo College Foundation
Long-Term Portfolio - Annualized Performance Summary
As of December 31, 2021

	Allocation		Performance(%)								
	Market Value (\$)	%	QTD	Fiscal YTD	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Vanguard FTSE All-World ex-US Small-Cap <i>FTSE Gbl SmallCap Ex US TR USD</i>	837,745	2.6	-	-	-	-	-	-	-	-	01/01/2022
			-	-	-	-	-	-	-	-	
Fixed Income	6,993,446	21.5	-0.5	-0.6	-1.3	-1.3	4.0	-	-	4.3	12/01/2018
Breckinridge Intm Govt/Credit <i>BC Gov/Cr Intm</i>	4,718,326	14.5	-0.5	-0.5	-1.2	-1.2	4.2	3.3	3.0	4.7	05/01/2006
			-0.6	-0.5	-1.4	-1.4	3.9	2.9	2.4	3.7	
CCM Community Impact Bond Fund <i>BC Agg Intm Tr</i>	1,421,201	4.4	-0.8	-0.9	-1.4	-1.4	-	-	-	2.5	05/01/2019
			-0.5	-0.5	-1.3	-1.3	-	-	-	3.1	
JPMorgan Ultra-Short Income ETF <i>FTSE Treasury Bill 3 Month</i>	853,918	2.6	-	-	-	-	-	-	-	-	01/01/2022
			-	-	-	-	-	-	-	-	
Alternative Investments	3,958,859	12.2	0.0	-0.2	9.9	9.9	7.8	-	-	8.1	12/01/2018
Allspring Absolute Return Fund <i>HFRX Absolute Return</i>	49,430	0.2	-	-	-	-	-	-	-	-	01/01/2022
			-	-	-	-	-	-	-	-	
BlackRock Event Driven Equity Fund <i>HFRX Event Driven</i>	98,378	0.3	-	-	-	-	-	-	-	-	01/01/2022
			-	-	-	-	-	-	-	-	
BlackRock Long/Short Global Credit Fund <i>HFRX Fixed Income - Credit Index</i>	49,111	0.2	-	-	-	-	-	-	-	-	01/01/2022
			-	-	-	-	-	-	-	-	
Goldman Sachs Absolute Return Tracker Fund <i>HFRX Global Hedge Fund</i>	148,084	0.5	-	-	-	-	-	-	-	-	01/01/2022
			-	-	-	-	-	-	-	-	
The Merger Fund <i>HFRX ED Merger Arbitrage</i>	148,800	0.5	-	-	-	-	-	-	-	-	01/01/2022
			-	-	-	-	-	-	-	-	
Salient MLP & Energy Infrastructure <i>Alerian Energy Infrastructure 70% / Cash 30%</i>	749,034	2.3	2.7	0.7	28.8	28.8	-	-	-	41.4	04/01/2020
			-0.4	-0.8	27.5	27.5	-	-	-	36.9	
Structured International <i>MSCI EM Net</i>	1,366,354	4.2	-2.6	-2.8	6.0	6.0	-	-	-	4.1	06/01/2019
			-1.3	-2.1	12.0	12.0	-	-	-	6.5	

Cabrillo College Foundation
Long-Term Portfolio - Annualized Performance Summary
As of December 31, 2021

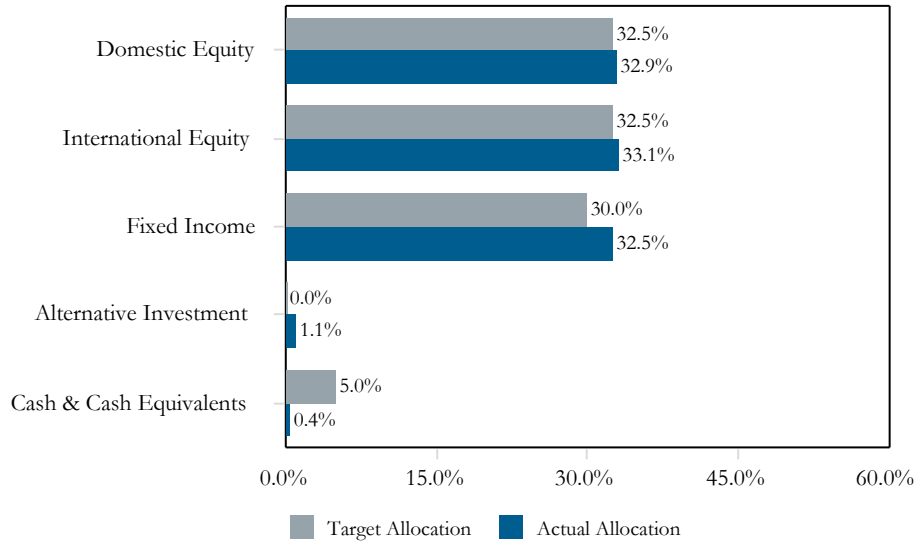
	Allocation		Performance(%)								
	Market Value (\$)	%	QTD	Fiscal YTD	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Western Asset Macro Opportunities Fund	49,748	0.2	-	-	-	-	-	-	-	-	01/01/2022
<i>HFRX Macro Discretionary Thematic</i>			-	-	-	-	-	-	-	-	
Private Real Estate											
Boyd Watterson GSA Fund	1,055,983	3.2	1.3	2.5	8.0	8.0	-	-	-	8.0	01/01/2021
Bridge Workforce & Affordable Housing Fund II	243,936	0.8	-	-	-	-	-	-	-	0.0	12/01/2021

Cabrillo College Foundation

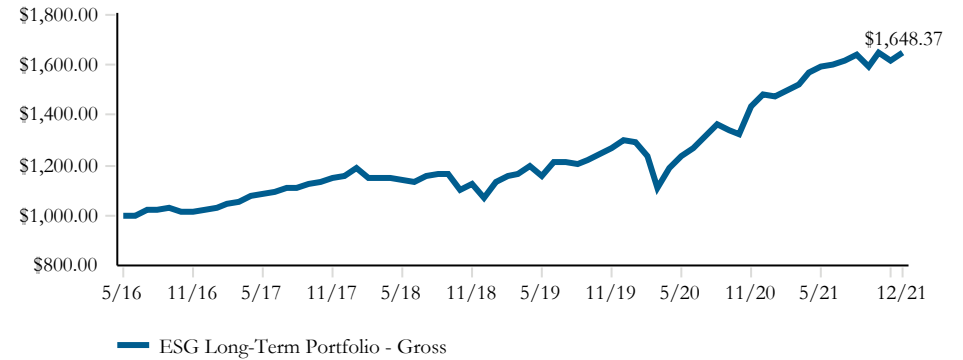
ESG Long-Term Portfolio Summary

As of December 31, 2021

Asset Allocation Analysis

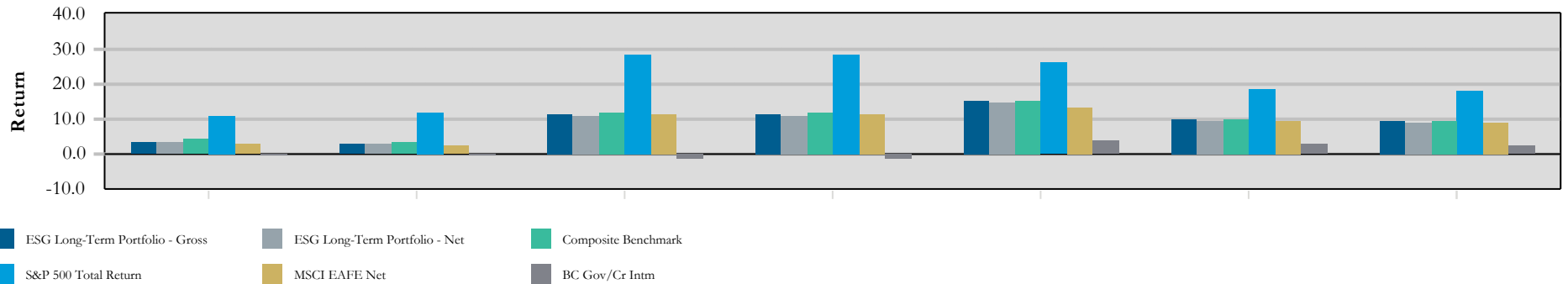


Growth of a Thousand Dollars



	Quarter To Date	Since Inception	Inception Date
ESG Long-Term Portfolio - Gross			06/01/16
Beginning Market Value	2,550,563	572,092	
Net Deposits/Withdrawals	632,172	2,194,323	
Gain/Loss	91,934	508,254	
Ending Market Value	3,274,670	3,274,670	

Performance



	QTD	Fiscal YTD	YTD	1 Year	3 Years	5 Years	Since Inception	Inception Date
ESG Long-Term Portfolio - Gross	3.46	3.00	11.40	11.40	15.38	10.09	9.36	06/01/2016
ESG Long-Term Portfolio - Net	3.35	2.80	10.94	10.94	14.86	9.61	8.89	06/01/2016
Composite Benchmark	4.22	3.18	11.77	11.77	15.19	10.15	9.69	06/01/2016
S&P 500 Total Return	11.03	11.67	28.70	28.70	26.07	18.47	18.03	06/01/2016
MSCI EAFE Net	2.69	2.24	11.26	11.26	13.54	9.55	8.92	06/01/2016
BC Gov/Cr Intm	-0.57	-0.55	-1.44	-1.44	3.86	2.91	2.51	06/01/2016

Cabrillo College Foundation
ESG Long-Term Portfolio - Annualized Performance Summary
As of December 31, 2021

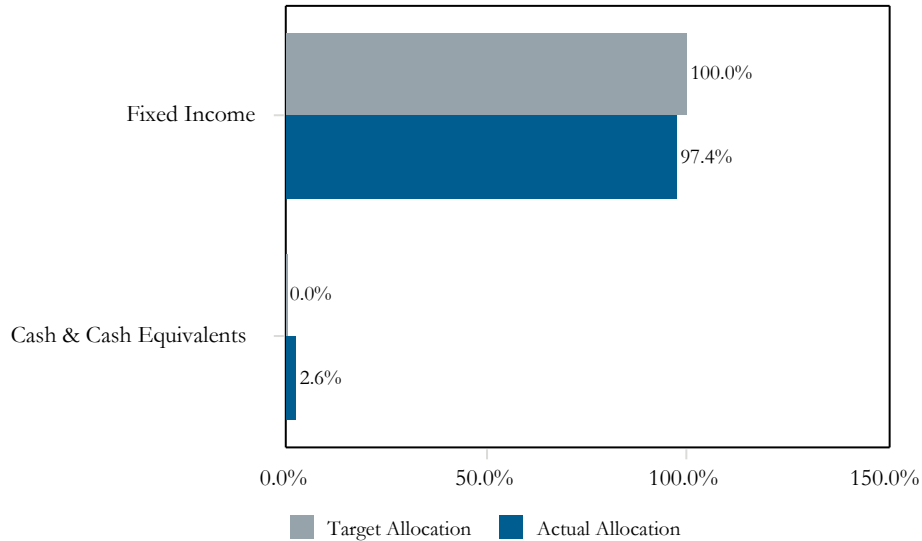
	Allocation		Performance(%)							
	Market Value (\$)	%	QTD	Fiscal YTD	YTD	1 Year	3 Years	5 Years	Since Inception	Inception Date
ESG Long-Term Portfolio	3,274,670	100.0	3.5	3.0	11.4	11.4	15.4	10.1	9.4	06/01/2016
<i>ESG Long-Term Portfolio - Net</i>			<i>3.3</i>	<i>2.8</i>	<i>10.9</i>	<i>10.9</i>	<i>14.9</i>	<i>9.6</i>	<i>8.9</i>	
<i>Composite Benchmark</i>			<i>4.2</i>	<i>3.2</i>	<i>11.8</i>	<i>11.8</i>	<i>15.2</i>	<i>10.2</i>	<i>9.7</i>	
Equity										
Aperio ACWI ESG	1,012,791	30.9	7.6	6.4	20.4	20.4	21.2	-	17.8	12/01/2018
<i>MSCI ACWI</i>			<i>6.8</i>	<i>5.8</i>	<i>19.0</i>	<i>19.0</i>	<i>21.0</i>	-	<i>17.5</i>	
iShares ESG Aware MSCI EAFE	334,139	10.2	-	-	-	-	-	-	-	01/01/2022
<i>MSCI EAFE ESG Focus NR USD</i>			-	-	-	-	-	-	-	
iShares ESG Aware MSCI Emerging Markets	116,110	3.5	-	-	-	-	-	-	-	01/01/2022
<i>MSCI EM ESG Focus NR USD</i>			-	-	-	-	-	-	-	
Martin Currie Emerging Markets	118,795	3.6	-	-	-	-	-	-	-	01/01/2022
<i>MSCI EM Net</i>			-	-	-	-	-	-	-	
Nuveen ESG Large-Cap Value	183,641	5.6	8.2	7.6	22.9	22.9	-	-	28.3	08/01/2020
<i>Russell 1000 Value</i>			<i>7.8</i>	<i>6.9</i>	<i>25.2</i>	<i>25.2</i>	-	-	<i>31.7</i>	
Pax Small-Cap Fund	83,338	2.5	8.1	7.1	32.1	32.1	-	-	43.5	08/01/2020
<i>Russell 2000</i>			<i>2.1</i>	<i>-2.3</i>	<i>14.8</i>	<i>14.8</i>	-	-	<i>35.6</i>	
Trillium Large-Cap Core	356,306	10.9	7.9	10.0	28.4	28.4	26.6	-	22.5	12/01/2018
<i>S&P 500 Total Return</i>			<i>11.0</i>	<i>11.7</i>	<i>28.7</i>	<i>28.7</i>	<i>26.1</i>	-	<i>21.5</i>	
Fixed Income										
Breckinridge Intm. Sustainable Govt/Credit	814,032	24.9	-0.5	-0.6	-1.3	-1.3	4.0	3.2	2.8	06/01/2016
<i>BC Gov/Cr Intm</i>			<i>-0.6</i>	<i>-0.5</i>	<i>-1.4</i>	<i>-1.4</i>	<i>3.9</i>	<i>2.9</i>	<i>2.5</i>	
CCM Community Impact Bond Fund	255,516	7.8	-0.8	-0.9	-1.4	-1.4	-	-	2.5	05/01/2019
<i>BC Agg Intm Tr</i>			<i>-0.5</i>	<i>-0.5</i>	<i>-1.3</i>	<i>-1.3</i>	-	-	<i>3.1</i>	

Cabrillo College Foundation

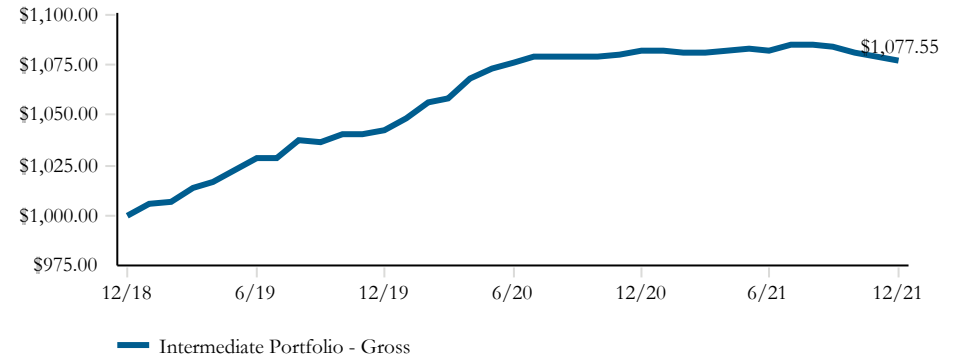
Intermediate Portfolio Summary

As of December 31, 2021

Asset Allocation Analysis

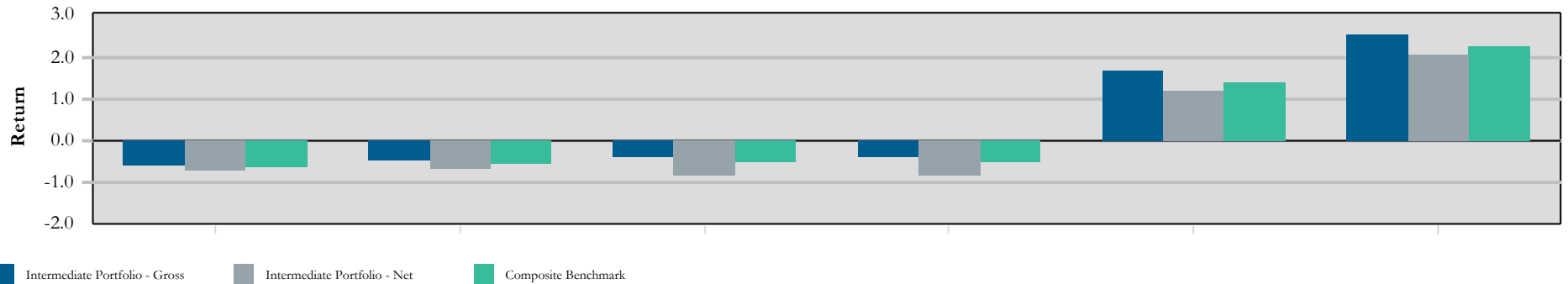


Growth of a Thousand Dollars



	Quarter To Date	Since Inception	Inception Date
Intermediate Portfolio - Gross			01/01/19
Beginning Market Value	2,283,746	305,006	
Net Deposits/Withdrawals	-3,578	1,931,443	
Gain/Loss	-16,090	27,630	
Ending Market Value	2,264,079	2,264,079	

Performance



	QTD	Fiscal YTD	YTD	1 Year	2 Years	Since Inception	Inception Date
Intermediate Portfolio - Gross	-0.59	-0.46	-0.39	-0.39	1.65	2.52	01/01/2019
Intermediate Portfolio - Net	-0.70	-0.68	-0.85	-0.85	1.18	2.05	01/01/2019
Composite Benchmark	-0.65	-0.56	-0.53	-0.53	1.38	2.26	01/01/2019

Cabrillo College Foundation
Intermediate Portfolio - Annualized Performance Summary
As of December 31, 2021

	Allocation		Performance(%)						
	Market Value (\$)	%	QTD	Fiscal YTD	YTD	1 Year	2 Years	Since Inception	Inception Date
Intermediate Portfolio	2,264,079	100.0	-0.6	-0.5	-0.4	-0.4	1.7	2.5	01/01/2019
<i>Intermediate Portfolio - Net</i>			<i>-0.7</i>	<i>-0.7</i>	<i>-0.9</i>	<i>-0.9</i>	<i>1.2</i>	<i>2.1</i>	
<i>Composite Benchmark</i>			<i>-0.6</i>	<i>-0.6</i>	<i>-0.5</i>	<i>-0.5</i>	<i>1.4</i>	<i>2.3</i>	
Sage Intermediate Taxable Fixed Income	2,264,079	100.0	-	-	-	-	-	-	01/01/2022
<i>Barclays Aggregate</i>			-	-	-	-	-	-	

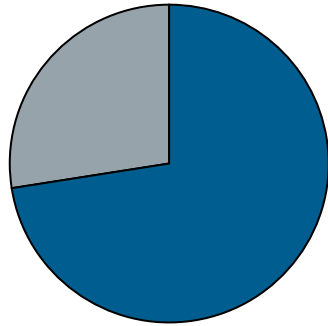
Cabrillo College Foundation

Short-Term Portfolio Summary

As of December 31, 2021

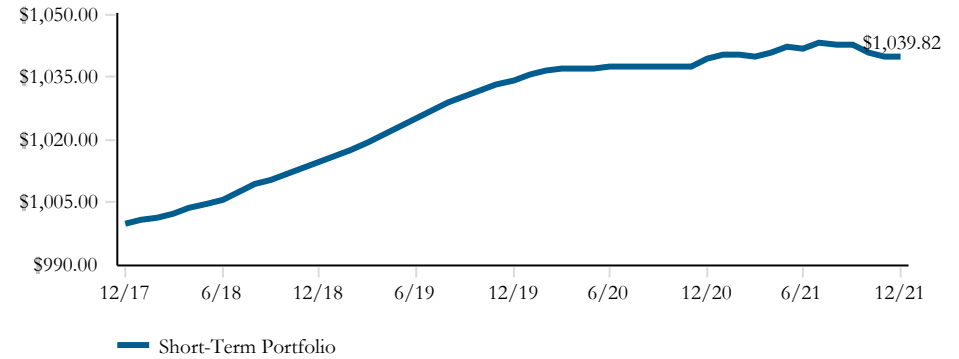
Asset Allocation Analysis

December 31, 2021 : \$2,911



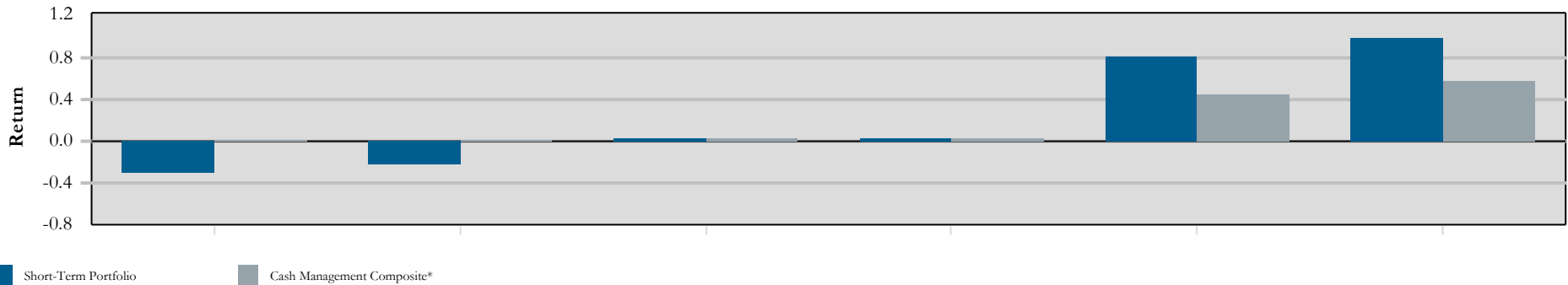
Segments	Market Value (\$000)	Allocation (%)
Domestic Fixed Income	2,111.36	72.52
Cash Equivalent	800.05	27.48

Growth of a Thousand Dollars



	Quarter To Date	Since Inception	Inception Date
Short-Term Portfolio			01/01/18
Beginning Market Value	2,544,999	2,847,882	
Net Deposits/Withdrawals	373,855	-78,884	
Gain/Loss	-7,444	142,411	
Ending Market Value	2,911,409	2,911,409	

Performance



	QTD	Fiscal YTD	YTD	1 Year	3 Years	Since Inception	Inception Date
Short-Term Portfolio	-0.30	-0.22	0.03	0.03	0.81	0.98	01/01/2018
Cash Management Composite*	0.01	0.02	0.03	0.03	0.45	0.57	01/01/2018

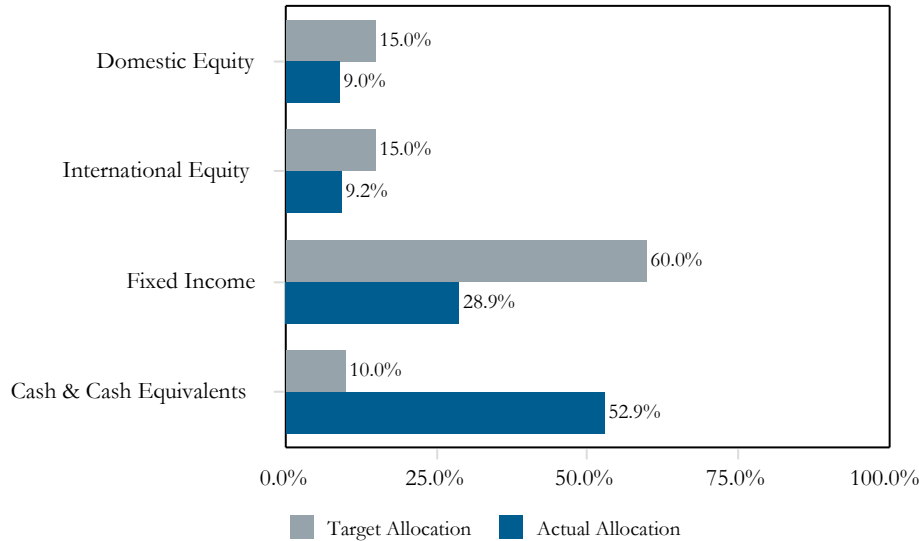
*Cash Management Composite is 50/50 FTSE T-Bills 30 Day and Cash

Cabrillo College Foundation

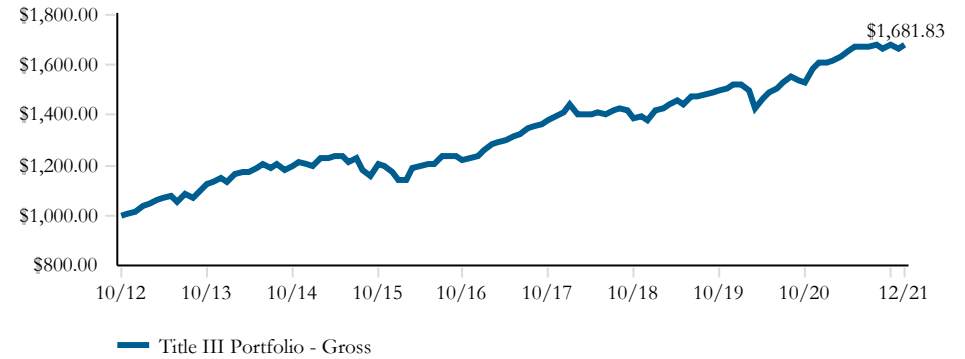
Title III Portfolio Summary

As of December 31, 2021

Asset Allocation Analysis

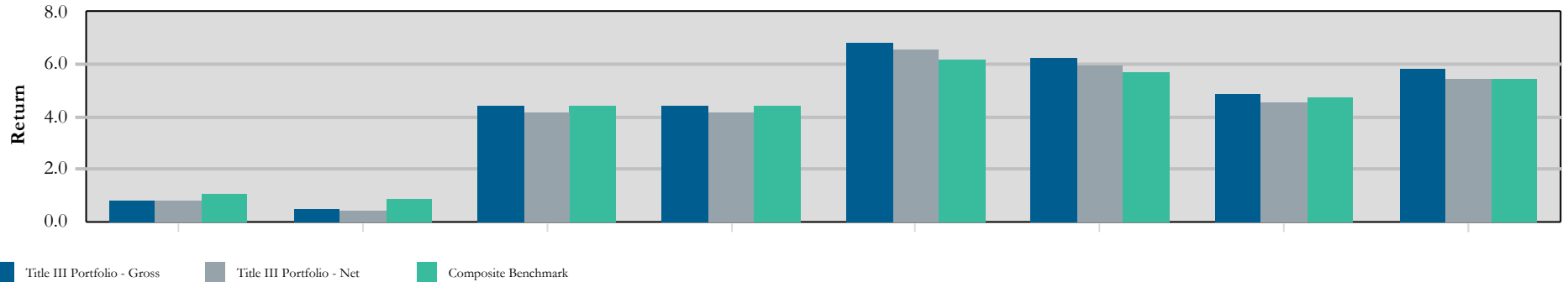


Growth of a Thousand Dollars



	Quarter To Date	Since Inception	Inception Date
Title III Portfolio - Gross			11/01/12
Beginning Market Value	477,019	129,011	
Net Deposits/Withdrawals	57,000	313,392	
Gain/Loss	4,206	95,822	
Ending Market Value	538,225	538,225	

Performance



	QTD	Fiscal YTD	YTD	1 Year	3 Years	5 Years	7 Years	Since Inception	Inception Date
Title III Portfolio - Gross	0.85	0.54	4.46	4.46	6.85	6.29	4.91	5.84	11/01/2012
Title III Portfolio - Net	0.81	0.44	4.22	4.22	6.57	5.99	4.58	5.49	11/01/2012
Composite Benchmark	1.08	0.92	4.47	4.47	6.21	5.71	4.74	5.45	11/01/2012

Cabrillo College Foundation
Title III Portfolio - Annualized Performance Summary
As of December 31, 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	538,225	100.0	0.9	0.5	4.5	4.5	6.9	6.3	4.9	5.8	11/01/2012
<i>Title III Portfolio - Net</i>			<i>0.8</i>	<i>0.4</i>	<i>4.2</i>	<i>4.2</i>	<i>6.6</i>	<i>6.0</i>	<i>4.6</i>	<i>5.5</i>	
<i>Composite Benchmark</i>			<i>1.1</i>	<i>0.9</i>	<i>4.5</i>	<i>4.5</i>	<i>6.2</i>	<i>5.7</i>	<i>4.7</i>	<i>5.5</i>	
Global Core Equity	101,760	18.9	5.2	3.5	17.5	17.5	17.0	-	-	10.7	05/01/2018
<i>MSCI AC World Net*</i>			<i>6.7</i>	<i>5.6</i>	<i>18.5</i>	<i>18.5</i>	<i>16.6</i>	-	-	<i>10.2</i>	
US Core Fixed Income	157,668	29.3	-0.4	-0.3	-0.4	-0.4	3.9	-	-	3.8	05/01/2018
<i>BC Gov/Cr 1-5 yr</i>			<i>-0.7</i>	<i>-0.7</i>	<i>-1.0</i>	<i>-1.0</i>	<i>2.9</i>	-	-	<i>2.9</i>	
Cash Management	278,798	51.8	0.0	0.0	0.0	0.0	0.6	-	-	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>0.6</i>	

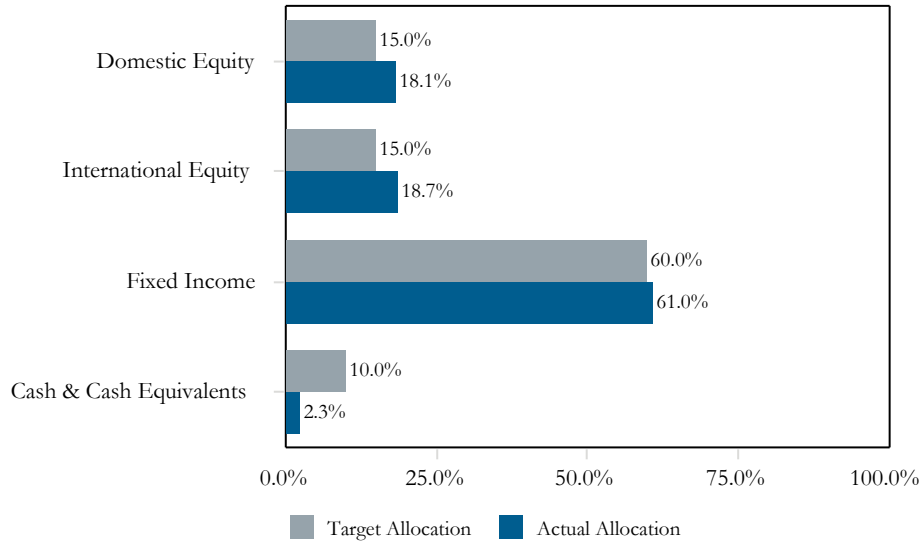
*MSCI AC World Net transitioned from 25% Russell 3000, 25% Russell 3000 Value, 35% MSCI ACWI Ex-US IMI, and 15% MSCI ACWI Ex-US Value in 11/2020. Cash Management Composite is 50/50 FTSE T-Bills 30 Day and Cash.

Cabrillo College Foundation

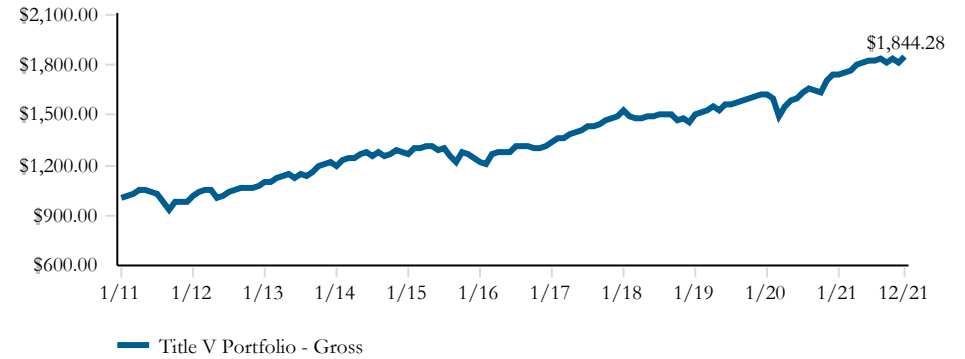
Title V Portfolio Summary

As of December 31, 2021

Asset Allocation Analysis

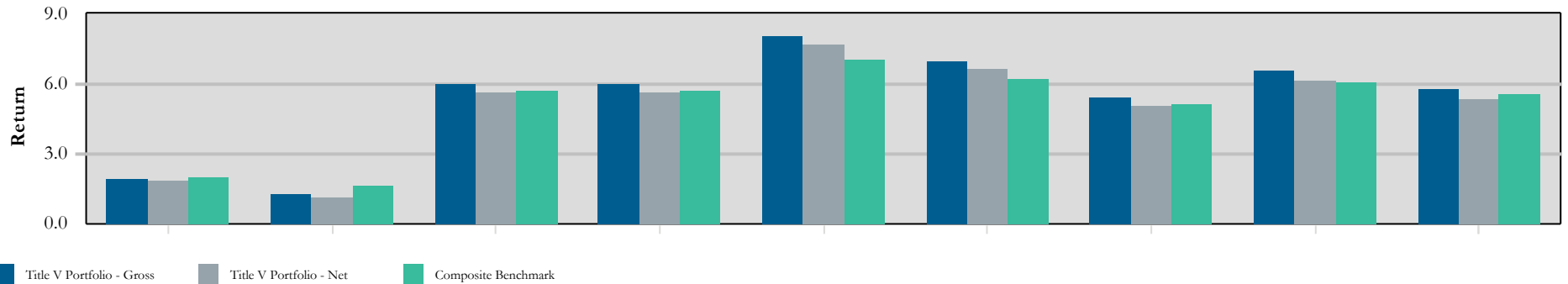


Growth of a Thousand Dollars



	Quarter To Date	Since Inception	Inception Date
Title V Portfolio - Gross			02/01/11
Beginning Market Value	1,254,313	99,321	
Net Deposits/Withdrawals	-	705,595	
Gain/Loss	23,239	472,636	
Ending Market Value	1,277,553	1,277,553	

Performance



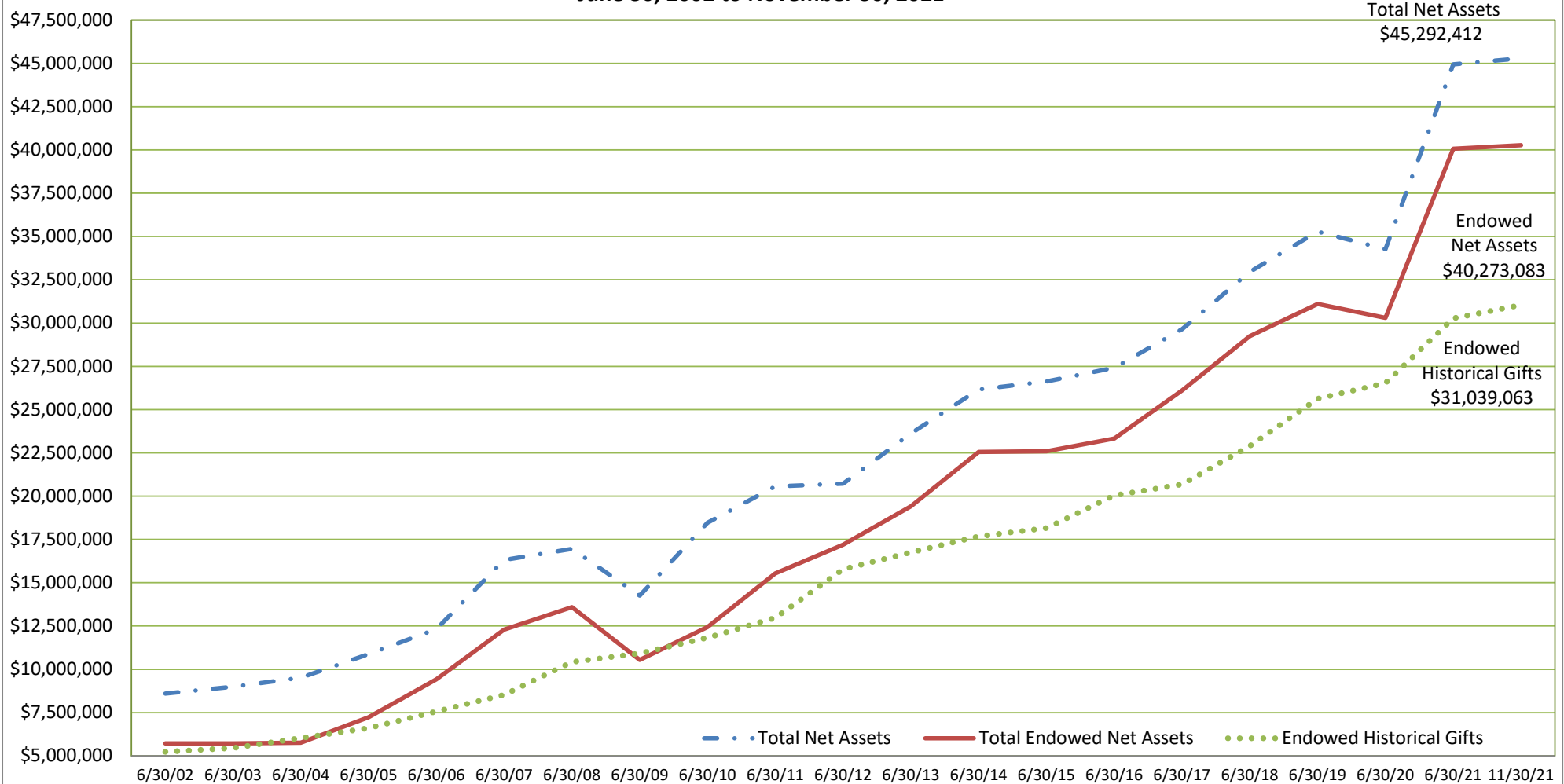
	QTD	Fiscal YTD	YTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception	Inception Date
Title V Portfolio - Gross	1.94	1.31	6.01	6.01	8.04	6.98	5.40	6.55	5.77	02/01/2011
Title V Portfolio - Net	1.85	1.14	5.65	5.65	7.69	6.64	5.04	6.17	5.39	02/01/2011
Composite Benchmark	2.01	1.63	5.71	5.71	7.07	6.23	5.11	6.09	5.54	02/01/2011

Cabrillo College Foundation
Title V Portfolio - Annualized Performance Summary
As of December 31, 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	1,277,553	100.0	1.9	1.3	6.0	6.0	8.0	7.0	5.4	6.6	5.8	02/01/2011
<i>Title V Portfolio - Net</i>			<i>1.9</i>	<i>1.1</i>	<i>5.7</i>	<i>5.7</i>	<i>7.7</i>	<i>6.6</i>	<i>5.0</i>	<i>6.2</i>	<i>5.4</i>	
<i>Composite Benchmark</i>			<i>2.0</i>	<i>1.6</i>	<i>5.7</i>	<i>5.7</i>	<i>7.1</i>	<i>6.2</i>	<i>5.1</i>	<i>6.1</i>	<i>5.5</i>	
Global Core Equity	487,974	38.2	5.9	4.1	18.5	18.5	17.7	-	-	-	11.2	05/01/2018
<i>MSCI AC World Net*</i>			<i>6.7</i>	<i>5.6</i>	<i>18.5</i>	<i>18.5</i>	<i>16.6</i>	-	-	-	<i>10.2</i>	
US Core Fixed Income	755,785	59.2	-0.4	-0.3	-0.4	-0.4	3.9	-	-	-	3.8	05/01/2018
<i>BC Gov/Cr 1-5 yr</i>			<i>-0.7</i>	<i>-0.7</i>	<i>-1.0</i>	<i>-1.0</i>	<i>2.9</i>	-	-	-	<i>2.9</i>	
Cash Management	33,794	2.6	-0.4	-0.3	0.0	0.0	0.9	-	-	-	1.1	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>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
Total Net Assets, Endowed Net Assets, and Endowed Historical Gifts
June 30, 2002 to November 30, 2021



Total Net Assets highest level was \$45,687,691 as of October 31, 2021

Endowed Net Assets highest level was \$40,984,589 as of October 31, 2021

Endowed Historical Gifts highest level was \$31,039,063 on November 30, 2021

MEMORANDUM

DATE: January 20, 2022
TO: Executive Committee
FROM: Claire Biancalana
SUBJECT: President's Circle Campaign

2021-22 President's Circle Campaign

Vance Landis-Carey and Linda Burroughs are co-chairs of the 2021-22 President's Circle Committee. As of January 19, 2022:

- \$428,727 has been raised, toward our goal of \$465,000
- 215 members have joined
- 26 NEW members
- 17 renewing donors increased their support this year

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 Level (\$1,000+)

- | | |
|--|----------------|
| • Back to School Event (Treats, no Tricks) | October 2021 |
| • President's Holiday Treats Pick Up | December 2021 |
| • Historical Presentation with Sandy Lydon | April/May 2022 |

President's Plus Level (\$1,500+)

- | | |
|--------------------------------------|-------------|
| • President's Plus Drive-Thru Picnic | Spring 2022 |
|--------------------------------------|-------------|

Director Level (\$2,500+)

- | | |
|--------------------------------------|----------|
| • Winemaker's Dinner at Sesnon House | May 2022 |
|--------------------------------------|----------|

Trustee Level (\$5,000+)

- | | |
|--|-------------|
| • Dinner at the home of Vance Landis Carey | Summer 2022 |
|--|-------------|

Benefactor Level (\$10,000+)

- | | |
|-------------------------|-------------|
| • Feasting with Faculty | Summer 2022 |
|-------------------------|-------------|

Luminary Level (\$15,000+)

- | | |
|--|-------------|
| • Homemade Pizza Party at the home of
Claire Biancalana and Bill Kelsay | Summer 2022 |
|--|-------------|

**CABRILLO COLLEGE FOUNDATION
PRESIDENT'S CIRCLE HISTORY REPORT
Updated 1/20/2022**

	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
Committee Chair	Diane Craddock & Linda Burroughs	Diane Craddock & Owen Brown	Claire Biancalana & Owen Brown	Claire Biancalana & Mahlon Foote	Mahlon Foote & Ceil Cirillo	Ceil Cirillo & Michele Bassi	Duf and Paula Fischer & Michele Bassi	Duf and Paula Fischer & Vance Landis-Carey	Vance Landis-Carey & Linda Burroughs
# of Committee Members	36	29	36	33	37	44	50	45	42
# of Annual Members (\$1,000+)	190	189	206	214	227	227	232	239	215
# of Annual Members solicited for the first time through Annual Fund (\$1,000+)	1	1	2	3	2	1	0	0	0
# of New Annual Members (\$1,000+)	20	16	23	19	32	20	28	22	26
# of Rejoining Annual Members (\$1,000+)	170	179	183	192	195	207	204	217	189
% of Rejoining Members	88%	94%	97%	93%	91%	91%	90%	94%	79%
# of \$15,000+				1	1	1	2	2	3
# of \$10,000+	2	3	3	2	3	3	5	7	4
# of \$5,000-\$9,999	7	7	8	7	9	10	9	8	12
# of \$2,500-\$4,999	13	13	14	15	23	27	33	40	34
# of \$1,500-\$2,499 (Starting 2011-2012)*	45	52	54	56	59	57	56	55	44
# of \$1,000 Donations	119	114	127	133	132	129	127	127	118
# of Donors Who Gave < \$1,000	7	8	9	8	3	4	5	12	11
# of Prospects Solicited	1,063	1,011	1,045	1,041	1,031	1,042	1,044	1,092	995
Donations from Annual Fund	\$1,000	\$1,000	\$1,000	\$3,000	\$2,000	\$1,000	\$0	0	0
Operational Budget Goal	\$280,000	\$285,000	\$317,000	\$318,000	\$332,000	\$380,000	\$386,000	\$398,000	\$465,000
Total Funds Raised	\$282,774	\$311,406	\$318,074	\$330,908	\$377,795	\$384,697	\$425,527	\$462,821	\$428,727.14
Percent Increase/ Decrease Over Previous Year	4%	10%	2%	4%	14%	2%	11%	9%	-7%

MEMORANDUM

DATE: January 20, 2021

TO: Executive Committee

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.**

2021 Campaign

Thanks to the WES Co-chairs, Tonée Picard and Mary Culley, and our fabulous committee of Best Friends, we had our most stellar year of fundraising for WES to date.

\$247,729 was raised from nearly 500 donors, over \$40,000 more than what was raised in 2020!

We were fortunate that the Wedeen Hammer Locatelli Group at Morgan Stanley partnered with the Sharanam Foundation to give a matching grant that inspired donors to increase their support and give gifts of \$250 or more.



Pia is a single mom aiming to go to nursing school. She needed help to pay for childcare while attending Cabrillo last year and she was able to receive the support she needed through Women's Educational Success.

If it wasn't for the support of others, both financial and community support, it wouldn't be possible for me to pursue a higher education and in turn, hopefully find a better paying job so I can support myself and my son and give back to my community.

I would like to sincerely thank the WES donors for helping me pursue my educational goals and for supporting my family during this challenging time.

MEMORANDUM

DATE: January 20, 2022

TO: Executive Committee

FROM: Rachael Spencer, Scholarship Committee Chair

SUBJECT: Scholarship Program

Our annual year-end scholarship solicitation letters were mailed to over 500 donors before the holiday break in December. Committee members added personal notes to the letters for some of our scholarship donors, thanking them for their support. We developed a new system to collect student thank you letters and student photos that were included with the scholarship solicitation. As of January 19, 2022, we have received nearly \$219,409 in scholarship support from our donors in response to this mailing.

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



Danissa 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:

I recently graduated from the Honors Program and with honors from Cabrillo. After graduating with my bachelor's of science, I will be continuing my education by pursuing medical school. Your scholarship will greatly help fund my goals and dreams. Thank you most kindly for your support and compassion in uplifting students like myself. I desire to help individuals live healthy and purposeful lives, while also learning how to prevent brain-related diseases from manifesting. I believe that my choice in profession will be incredibly fulfilling and I have great gumption to reach my goals.

When I'm older I hope to contribute to supporting students financially as you have done for me. Thank you again for your kindness and generosity and for believing in me.

MEMORANDUM

DATE: January 20, 2022
TO: Executive Committee
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

In November, a committee of Foundation Board Members, Cabrillo faculty, and community members reviewed proposals and selected projects to award. This year the Cabrillo Foundation awarded a total of **\$110,953** to Cabrillo staff and faculty to enhance student learning and increase student success.

A list of 2021-22 funded projects is attached.

Please join us for the **Faculty and Staff Grant Awards Virtual Reception**, where you'll learn more about the projects that have received funding and celebrate the grant recipients!

Faculty and Staff Grant Awards Reception

Thursday, January 20th

3:00-4:00pm

Via Zoom

Current committee members include: Cherie Barkey, Owen Brown, Linda Burroughs, Ceil Cirillo, Linda Downing, Les Forester, Mary Gaukel, Inga Gonzalez Moses, Matt Huffaker, Tobin Keller, Gun Ruder, Ana Ruiz and David Schwartz

**2021 Cabrillo College Foundation
Faculty Grants for Student Success (FGSS), Crocker Endowment Grants, and
Associated Students of Cabrillo College Grants (ASCC)**

Name	Division	2021 Project Title	Crocker VAPA	Crocker Dental Hygiene	Crocker Nursing	Crocker Campus- Wide	Faculty Grants for Student Success (FGSS)	ASCC	TOTAL AWARDED
Dianne Avelar	Student Services	Student Mental Health Conference						\$ 8,400.00	\$ 8,400.00
Victoria Banales	BELA	Journal X					\$ 1,028.81		\$ 1,028.81
Mark Bidelman	VAPA	Tools for Musicians of the 21 Century	\$ 1,000.00						\$ 1,000.00
Matthew Blostein	VAPA	RAM Upgrades for Studio Computers	\$ 689.00						\$ 689.00
Janinne Chadwick	HASS	ECE Observation Video Project					\$ 1,800.00		\$ 1,800.00
Nikia Chaney	BELA	Umoja Student Success Events Grant						\$ 2,000.00	\$ 2,000.00
Michelle Chao	HASS	A-Frame Benches for ECE Curriculum Lab					\$ 4,070.00		\$ 4,070.00
Bridgete Clark	Allied Health	In DH162A DH Students are taught how to take blood pressure		\$ 475.00					\$ 475.00
Bridgete Clark	Allied Health	Teach dental hygiene students how to use a Nomad handheld portable dental radiology x-ray equipment		\$ 476.00			\$ 21,224.00		\$ 21,700.00
Brandy Dickinson	Allied Health	Flexible Media Carts			\$ 1,529.00		\$ 2,418.76		\$ 3,947.76
William Epperson	VAPA	Fee for Camera Operator for TA21 Acting for the Camera in Spring Semester 2022	\$ 1,050.00						\$ 1,050.00
William Epperson	VAPA	Piano Accompanist Artist Fee	\$ 480.00						\$ 480.00

**2021 Cabrillo College Foundation
Faculty Grants for Student Success (FGSS), Crocker Endowment Grants, and
Associated Students of Cabrillo College Grants (ASCC)**

Name	Division	2021 Project Title	Crocker VAPA	Crocker Dental Hygiene	Crocker Nursing	Crocker Campus- Wide	Faculty Grants for Student Success (FGSS)	ASCC	TOTAL AWARDED
William Epperson	VAPA	Wireless microphone system maintenance and repair.	\$ 500.00				\$ 1,777.60		\$ 2,277.60
Sandra Frank	VAPA	Professional level equipment for the Studio Lighting Class					\$ 6,377.00		\$ 6,377.00
Lisa Gilbert	NAS	Teaching geology with thin sections of minerals and rocks					\$ 3,822.00		\$ 3,822.00
Allison Gong	NAS	Dissolved Oxygen Meters for Student Field Work					\$ 746.58		\$ 746.58
K. Groppi	NAS	We Are the Middle of Forever Indigenous Voices from Turtle Island on the Changing Earth						\$ 3,000.00	\$ 3,000.00
Noel Kelsch	Allied Health	Pathways Models		\$ 1,150.00					\$ 1,150.00
Julia Machotka	VAPA	Digital Media Design-a-Thon						\$ 4,000.00	\$ 4,000.00
Poco Marshall	VAPA	Crocker Theater LED Lighting Upgrade	\$ 2,182.00						\$ 2,182.00
Tera Martin	Watsonville Center	Developing Outdoor Student Spaces at the Watsonville Center El Patio and STEM Center (Aptos)					\$ 7,000.00		\$ 7,000.00
Dustin McKenzie	HASS	Archaeological equipment replacement and modernization.					\$ 4,650.00		\$ 4,650.00
Dawn Nakanishi	VAPA	Acoustic Panels and Installation for Small Scale Metals and Jewelry Lab: VAPA 3001					\$ 4,665.60		\$ 4,665.60

**2021 Cabrillo College Foundation
Faculty Grants for Student Success (FGSS), Crocker Endowment Grants, and
Associated Students of Cabrillo College Grants (ASCC)**

Name	Division	2021 Project Title	Crocker VAPA	Crocker Dental Hygiene	Crocker Nursing	Crocker Campus- Wide	Faculty Grants for Student Success (FGSS)	ASCC	TOTAL AWARDED
Richard Nolthenius	NAS	Computerized Telescope and Video Timing Gear for Lab Astronomy					\$ 1,994.00		\$ 1,994.00
Dave Osland	NAS	Request for a welder					\$ 3,420.00		\$ 3,420.00
Jesse Patterson	NAS	Band-saw Request					\$ 3,777.00		\$ 3,777.00
Aloha Sargent	Library	Textbooks to allow for online access to Library course reserves					\$ 9,680.65		\$ 9,680.65
Liz Soluri	HASS	Acknowledging Local Indigenous Land				\$ 11,868.00			\$ 11,868.00
Natalie Vanoli	Allied Health	Dental Hygiene Simulation Faces		\$ 2,325.00					\$ 2,325.00
		TOTALS:	\$ 5,901.00	\$ 4,426.00	\$ 1,529.00	\$ 11,868.00	\$ 78,452.00	\$ 17,400.00	\$ 119,576.00

MEMORANDUM

DATE: January 20, 2022

TO: Executive Committee

FROM: Eileen Hill

SUBJECT: **Cabrillo Advancement Program (CAP) Update**

Background

The Cabrillo Advancement Program (CAP) is a scholarship and support program designed to increase the academic success of high risk, low income students and to support their preparation for attending college. CAP includes 350 participants in 12 schools throughout Santa Cruz County. CAP scholars are selected through a competitive process open to students who qualify for free or reduced lunches.

Beginning with the first year of middle school and continuing through high school, CAP students receive after-school tutoring and participate in counseling and extra-curricular activities that sustain their commitment to preparing for college. Students who complete CAP receive \$3,000 in scholarships upon high school graduation for their first and second year at Cabrillo.

Covid-19 has made delivering CAP services to students challenging. CAP middle school and high school partners are under tremendous strain due to the pandemic. The CAP team has made an effort to strike the balance of supporting our CAP students without adding to the burden of our participating schools. CAP Staff are meeting with students virtually (Zoom, Google meets), and checking in on families by phone.

CAP Tutors are holding virtual hours weekly or bi-weekly (depending on school) and check in with individual students in their "caseload" virtually. At this time, CAP Tutors and Advisors are providing less academic counseling and more social and emotional support to the students and their families, often connecting them with helpful resources and information needed from schools.

Two cohorts per school of 6th graders and 7th graders (7th graders that would have been selected as 6th graders spring 2021) will be selected this year. At this time, we are pausing on planning the CAP Awards Ceremony to induct our newest CAP students and their families into the program



MEMORANDUM

DATE: January 20, 2022

TO: Executive Committee

FROM: Eileen Hill

SUBJECT: Cabrillo Employee Giving Campaign – Payroll Deduction

Background

It is the foundation's aim to increase engagement and giving from current faculty and staff. Currently, we receive approximately \$1,300 a month in payroll deduction giving from Cabrillo employees (\$15,000 annually). This is what we have done so far:

- Announced a matching opportunity using the Pelz Family Endowment to match new and existing payroll deduction gifts through December 2022.
- Sent an all campus email on 1/18/21 with quotes from current employee donors.
- Sent individual emails to those currently giving asking them to encourage their colleagues during department meetings.
- We have received 10 new or increased gifts this week.

Future plans

- August: consider recap/list of donors and encourage new donors to join for remainder of the year
- Recognition: consider all campus email with recognition to donors
- Accounting: after December 2022 payroll, total giving for the year will be matched by Pelz funding (Pelz funds will be moved to respective departments/scholarships). Match will NOT be reflected in the donor's individual RE record. The match will happen on the accounting end only.

MEMORANDUM

DATE: January 20, 2022

TO: Executive Committee

FROM: Eileen Hill

SUBJECT: Cabrillo Retiree Engagement

We are developing a new outreach plan to increase Cabrillo Retirees engagement with the foundation. We have done the following to date:

- May 2021: Held happy hour with 16 Cabrillo Retirees to gather input on what kind of opportunities would be enjoyable to connect with fellow retirees. From this, a smaller group of seven retirees volunteered to help with retiree engagement planning.
- Dec. 2021: We were able to extend an invitation to all of our retirees to the Foundation's Holiday Drive Through. There were many retirees who are not currently engaged with the foundation and were eager to share with us their love for Cabrillo!
- January 2022: Held Retiree Committee Meeting with following retirees Jan King, Andre Neu, Claire Biancalana, Lynda Watson, Jane Gregorious and Doug Deaver

Next Steps:

1. Retiree Listserve – this is an important way for Retirees to communicate. Determine if we can have IT help us or if we need to set up with a third party
2. Clean up Retiree database – committee will assist
3. Communication – collect updates from retirees to share, they like hearing about what others are doing, plan on sending 2x year and as lead up to an in person event
4. Retiree Event
 - October (run exact date by committee)
 - Sesnon House (outside)
 - 4:00 -6:00 happy hour time
 - Nibbles and wine
 - Invite all retirees – anticipate 80 attendees(?)
 - Take RSVPs to gather years at Cabrillo and department for nametags
 - Activity/purpose to event – offer tours of campus or highlight new program
 - College President to welcome and give update
 - Provide follow up volunteer opportunities to Retirees
5. Set Retiree Committee Meeting to update on progress in a couple months

MEMORANDUM

DATE: January 20, 2022
TO: Executive Committee
FROM: Nancy Machado
SUBJECT: 2022-23 Budget Timeline

The following is the schedule for the 2022-23 Cabrillo College Foundation budget process:

Week of January 3, 2022	Nancy Machado begins requesting and collecting information for the 2022-23 budget
Week of January 24, 2022	Eileen Hill and Nancy Machado to review information and determine if further information is needed
January 31, 2022 to March 22, 2022	Eileen Hill and Nancy Machado to compare prior year trends to 2022-23 plan Nancy Machado provides Eileen Hill with draft of 2022-23 Budget. Eileen Hill reviews, recommends changes and approves final 2022-23 Budget
March 23, 2022	Send recommended Budget to Finance and Investment Committee
March 31, 2022	Finance and Investment Committee reviews 2022-23 Budget and makes recommendation to Executive Committee
April 14, 2022	Send recommended Budget to Executive Committee
April 21, 2022	Executive Committee reviews 2022-23 Budget and makes recommendations to Board of Directors
May 3, 2022	Send recommended Budget to Board of Directors
May 10, 2022	Board of Directors approve 2022-23 Budget

MEMORANDUM

DATE: January 20, 2022
TO: Executive Committee
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.
February 14, 2022	Cabrillo College Foundation Executive Director reviews draft Form 990
February 21, 2022	Draft Federal Form 990 e-mailed to the Board of Directors with an overview and instructions for review.
February 28, 2022	Cabrillo College Foundation Board of Directors responds to Nancy Machado with any suggestions/changes to draft Federal Form 990.
May 7, 2022	Final Federal Form 990 is e-mailed to the Board of Directors for final review.
May 10, 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 11/30/2021

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 29, 2021

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 20, 2022

3:00 pm – 4:30 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 Loneragan
Richard Loneragan
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