

Cabrillo College FOUNDATION

OFFICERS

PRESIDENT

Gun Ruder

VICE PRESIDENT

Patty Quillin

SECRETARY

Rachel Wedeen

CHIEF FINANCIAL OFFICER

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Ceil Cirillo

Karen Cogswell

Kathryn Cowan

Matt Huffaker

Kelly Nesheim

Ed Newman

Erica Ow

Cory Ray

Maria Esther Rodriguez

Karen Semingson

Trevor Strudley

Kate Terrell

Julie Thiebaut

COLLEGE TRUSTEE REPRESENTATIVES

Dan Rothwell

Rachael Spencer

Donna Ziel

COLLEGE STAFF REPRESENTATIVES

Matthew E. Wetstein

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Amy Lehman

VP Student Services

Bradley Olin

VP Administrative Services

Paul De La Cerda

VP Instruction

Kristin Wilson

Faculty Representative

EXECUTIVE DIRECTOR

Eileen Hill

MEMORANDUM

DATE: February 1, 2022

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

FROM: CCF President, Gun Ruder

GUESTS: Aloha Sargent, Technology Services Librarian
Allison Gong, Biology Instructor
Lisa Gilbert, Chair, Geology, Oceanography, & Environmental Science
Dusty McKenzie, Chair, Anthropology

SUBJECT: Cabrillo College Foundation Board of Directors Regular Meeting
Tuesday, February 8, 2022
12:00 pm – 2:00 pm
Zoom Virtual Meeting

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

Item	Responsibility	Page
C. Special Presentations		
1. Presentation by Faculty and Staff Grant Recipients	G. Ruder	5 – 8
<ul style="list-style-type: none"> • Aloha Sargent, Technology Services Librarian • Allison Gong, Biology Instructor • Lisa Gilbert, Chair, Geology, Oceanography, & Environmental Science • Dusty McKenzie, Chair, Anthropology 		
D. Action Items		
1. November 9, 2021 meeting minutes	G. Ruder	9 – 15
2. December 31, 2021 Financial Statements	P. Ard	
2.1 December 31, 2021 Condensed Narrative		16 – 17
2.2 Balance Sheet		18 – 21
2.3 Income Statement by Fund		22 – 24
2.4 Income Statement Budget-to-Actual		25 – 26
E. Reports		
1. College President Report	M. Wetstein	
2. Executive Director Report	E. Hill	27
2.1 2021-22 Fundraising Targets		28
2.2 Fundraising Totals and Goal		29
July 1, 2021 to January 28, 2022		
Outright Gifts:	\$2,666,303	
Unbooked Revocable Planned Gifts:	\$ 150,000	
Total:	\$2,816,303	
2.3 Total Net Assets, Endowed Net Assets and Historical Gifts Chart as of December 31, 2021		30
F. Informational Items		
1. Discussion – Comfort level of in person meetings and events	E. Hill	
2. Review of CCF Investments as of December 31, 2021	P. Ard	31 – 50
3. Investment Consultant Review Process	G. Ruder	51
4. President's Circle Campaign Update	C. Biancalana	52 – 56
5. Women's Educational Success	P. Quillin	57

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F. Informational Items (cont.)		
6. Scholarship Committee	R. Spencer	58
7. Cabrillo Advancement Program Update	E. Hill	59
8. Cabrillo Employee Giving – Payroll Deduction	E. Hill	60
9. Cabrillo Retirees	E. Hill	61
10. 2022-23 Budget Timeline	N. Machado	62
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12. Committee Calendar and Roster	G. Ruder	64 – 65

G. Adjournment

1. Adjournment	G. Ruder
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2021-22 Board Meetings:
Tuesdays, 12:00 pm – 2:00 pm

May 10, 2022

BOARD OF DIRECTORS ATTENDANCE CHART

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

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

MEMORANDUM

DATE: February 1, 2022
TO: Board of Directors
FROM: Gun Ruder
SUBJECT: Faculty and Staff Grants

Faculty and Staff Grants

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

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

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.

The Faculty and Staff Grant Awards Reception was held on Thursday, January 20th via Zoom and over 60 guests joined us. The award recipients had the opportunity to speak about their projects and the impact the projects will have on Cabrillo students.

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

**CABRILLO COLLEGE FOUNDATION
BOARD OF DIRECTORS MEETING
Minutes of November 9, 2021**

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

Directors Absent: Rob Allen, Matt Huffaker, Trevor Strudley, Rachel Wedeen

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

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

Call to Order

Gun Ruder called the meeting to order at 12:03 pm.

Meeting by Zoom

Motion: MSC: J. Theibaut/K. Nesheim. The Board voted unanimously to approve meeting virtually based on current health recommendations for social distancing, mask requirements in indoor settings, and agree to follow the guidance determined by the Cabrillo College Board of Trustees for the next Board of Directors meetings

Approval of Agenda

Motion: MSC: J. Thiebaut/K. Cogswell. The Board voted unanimously to approve the Board agenda.

Public Comment Opportunity

There were no members of the public in attendance.

Special Presentations

Matt introduced Annie Jones and Nancy Phillips to give an overview and update on the HUB tutoring center at Cabrillo. Nancy described the different learning centers in the HUB: Math Learning Center, English Learning Center, Tutoring Center and Supplemental Instruction. She reported that HUB visits remained consistent when they went online due to COVID and have remained strong this fall with a hybrid format of online and face-to-face tutoring. Nancy highlighted the benefits of peer-to-peer tutoring both for the students being tutored and the tutors themselves. Tutors receive training that leads to an international tutor training program certification from a well-respected institution, CRLA. Students then can go on to be private tutors.

Two HUB student tutors, Alex and Gabriela, described their positive experiences and skills development working at the HUB.

Approve Board Meeting Minutes

Motion: MSC: R. Spencer/K. Cowan.

The following Board Members voted to approve the minutes of September 14, 2021:

Pegi Ard, Michele Bassi, Karen Cogswell, Kathryn Cowan, Paul De La Cerda, Amy Lehman, Kelly Nesheim, Ed Newman, Bradley Olin, Cory Ray, Maria Esther Rodriguez, Dan Rothwell, Gun Ruder, Rachael Spencer, Kate Terrell, Julie Thiebaut, Matt Wetstein, Donna Ziel

The following Board Members abstained:

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

The following Board Members were absent:

Rob Allen, Matt Huffaker, Trevor Strudley, Rachel Wedeen

Karen Semingson arrived after the vote

Approve Audit Draft

Terry Montgomery gave an overview of the Cabrillo College Foundation Audit Report. Terri reported that the opinion of the auditors of Eide Bailly is that the Cabrillo College Foundation financial statements presented fairly which indicates a clean audit opinion. The Audit Committee accepted the 2020-21 Draft Audit report on October 14, 2021 and the Executive Committee accepted the 2020-21 Draft Audit Report on October 28, 2021.

Motion: MSC: K. Cogswell/R. Spencer. The Board voted unanimously to accept the Cabrillo College Foundation 2020-21 Audit Draft as presented.

Approve Financial Statements

Pegi Ard reported as of June 30, 2021, the total assets were \$47.6M, \$10.5M over prior year. Net assets were \$44.9M, \$10.7M over prior year. The total revenue for unrestricted, non-endowed and endowed funds was \$14.3M. Total expenses were \$3.6M with a surplus for all funds of \$10.7M. The total operating revenue was \$1.3M and expenses \$958K. The operating surplus was \$350K.

Motion: MSC: C. Biancalana/J. Theibaut. The Board voted unanimously to approve the June 30, 2021 Post Audit Financial Statements.

Pegi reported as of September 30, 2021, the total assets were \$45.9M, \$8.7M over prior year. Net assets were \$44.3M, \$8.8M over prior year. The total revenue for unrestricted, non-endowed and endowed funds was \$141K. Total expenses were \$752K with a deficit for all funds of \$611K. The total operating revenue was \$206K and expenses \$247K. The operating deficit was \$41K.

Motion: MSC: R. Spencer/K. Cowan. The Board voted unanimously to approve the September 30, 2021 Financial Statements.

Cabrillo College President Report

Matt Wetstein reported that for spring semester, 60-65% of classes are planned to be face-to-face. He reported that although Cabrillo's enrollment is down 11%, the state average community college enrollment is down 15%, so Cabrillo outperformed what happened across the state. There is enrollment retention money in the budget from the state, which is being used for outreach to students to increase enrollment.

Matt reported that Cabrillo received a \$5M Title V grant from the federal government that will help STEM efforts. The efforts will focus on biotech programs in two directions. One focus is on STEM transfer pathways for students to UCSC and the other is with PVUSD focusing on outreach in the south county schools to make sure that the pipeline of STEM graduates is more representative of our county's population and first generation students.

Matt gave a quick update on the Cabrillo Name Exploration process. There have been community dialogue sessions and surveys, which will help feed a report written by the subcommittee to make a recommendation to the Board of Trustees about whether a name change should be recommended in the spring semester.

Housing Feasibility Study

Bradley Olin reported that Cabrillo has partnered with an economic advising firm, JLL, that specializes in housing feasibility and market demand, to get a sense of the demand for housing for Cabrillo students, faculty and staff. The process involved stakeholder interviews, focus groups and surveys and market demand analysis which culminated in a visioning session with the college planning committee and members of the Board of Trustees. What came out of this session was a commitment to invest in both employee and student housing.

A new development in the state budget is that hundreds of millions of dollars have become available to community colleges to pursue affordable housing. The first grant that has become available is a \$25M state planning and analysis grant. The committee worked with JLL to come up with a demand for beds based on the new economic environment in which the state would be fully underwriting the cost of the project. In this situation, Cabrillo could offer tremendously discounted room rates which increases demand, so the committee maximized the amount of beds (298) in the grant proposal. The anticipated cost of the project is \$50M. The ask of the state for the planning grant funds was \$6.5M which would go to cover the costs of environmental reviews, legal entitlements, etc. We should know in March if Cabrillo has qualified for the funds.

Executive Director Report

Eileen Hill reported that Foundation staff have been planning for transitioning back to working in the office, in person.

Eileen told the group that the Capitola City Council will be donating \$10K for the Local Government Fellows Scholarship, which is a new scholarship started by Arne Croce. Arne is a Cabrillo graduate who went on to be in city management. He has teamed up with county and city managers to offer paid internships and scholarships for Cabrillo students selected for this scholarship.

A total of \$958,150 has been raised in the first quarter of the fiscal year towards the \$3M goal.

Eileen gave a graphical representation of the Foundation's first quarter disbursements to Cabrillo College and students from July 1, 2021 to September 30, 2021 totaling \$1,339,723, \$968,859 in scholarships to students.

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.

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:	-0.38%
Difference:	0.32%

President's Circle

Claire Biancalana 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 \$187,961 has been raised to date.

WES

Patty Quillin 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, \$211,769 has been raised from over 400 donors—\$6,000 ahead of what had been raised during the 2020 campaign. Additional WES gifts made through the end of the year will be allocated to the 2021 campaign.

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.

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.

Student Veterans Endowment

Ceil Cirillo reported that last year, Cabrillo student veterans launched a permanent endowment fund to provide student veterans access to quick response funds if and when they experience unforeseen hardships while transitioning to civilian life. A committee comprised of student veterans, veterans, staff, and volunteers called the Quick Reaction Force, was formed to raise funds for the SVE annually. QRF committee members have been soliciting donors and prospects and Veteran Mike Brandy has pledged to match gifts of \$100 or more, up to \$5,000. The goal is to

raise over \$20,000 this year. The annual Cabrillo Veterans BBQ is being held on Thursday, November 11th from 11am to 1pm in Parking Lot K, next to the Gym.

990 Timeline

Nancy Machado gave a projection for the 2020/21 Cabrillo Foundation federal Form 990 process.

Committee Calendar & Roster

Gun Ruder reviewed the Committee Calendar and Roster.

Adjournment

The meeting was adjourned at 1:17 pm

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Eileen Hill".

Eileen Hill, Executive Director

2021-22 Board Meetings:
Tuesdays, 12:00 pm – 2:00 pm

February 8, 2022
May 10, 2022

BOARD OF DIRECTORS ATTENDANCE CHART

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

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

CABRILLO COLLEGE FOUNDATION

December 31, 2021 Narrative

Updated January 31, 2022

(1) Balance Sheet

- **Total Assets:**

Total assets of \$48.1M are \$4.4M over prior year primarily due to the increase in value of the assets in the bank and investment accounts.

- **Receivables:**

Total pledges receivable are \$320K less than prior year mostly due to an annual pledge payment of \$300K and other pledge payment received.

- **Liabilities:**

Total Liabilities of \$1.6M are \$193K 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 \$46.5M are \$4.6M more than prior year.

(2) Income Statement

- **Revenue:**

Total Revenue is \$6.0M lower than prior year. Earned income is \$1.1M compared to the prior year balance of \$4.7M due to lower investment returns during the first six months of 21/22. Contributed income of \$1.9M is \$2.3M lower than prior year.

- **Expenses:**

Total Expenses of \$1.4M are \$113K more than prior year.

- **Surplus/Deficit:**

There is a \$1.6M surplus compared to prior year's surplus of \$7.7M.

(3) Operational Budget to Actual

- **Revenue:**

Operating revenue of \$675K is \$58K favorable vs budget. Contributed income is \$45K favorable vs budget.

- **Expenses:**

Operating expenses of \$503K are \$25K favorable vs projection.

- **Surplus/Deficit:**

The operating fund surplus is \$172K.

(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 December 31, 2021
With Comparative Totals as of December 31, 2020

	Operating 12/31/21 A	Nonendowed 12/31/21 B	Endowed 12/31/21 C	Total 12/31/21 D	Total 12/31/20 E
ASSETS					
CASH AND INVESTMENTS					
CASH					
SANTA CRUZ COUNTY BANK	\$11,514	\$92,205	\$94,814	\$198,532	\$100,707
SANTA CRUZ COUNTY BANK	\$11,814	\$61,898	\$129,698	\$203,410	\$145,802
PAYPAL	\$748	\$4,225	\$100	\$5,073	\$0
BAY FEDERAL CREDIT UNION	\$6,173	\$0	\$1,290	\$7,463	\$7,461
BAY FEDERAL CREDIT UNION	\$176,911	\$0	\$0	\$176,911	\$176,387
MORGAN STANLEY MID TERM POOL	\$1,144,021	\$1,122,318	\$0	\$2,266,339	\$891,099
MORGAN STANLEY NONENDOWED	\$693,464	\$2,216,595	\$0	\$2,910,059	\$3,505,612
MORGAN STANLEY GIFT RECEIPT	\$19,222	\$1,489	\$36,158	\$56,869	\$102,547
SUBTOTAL CASH	\$2,063,868	\$3,498,730	\$262,059	\$5,824,657	\$4,929,615
INVESTMENTS					
MORGAN STANLEY TITLE III/V HOLDING	\$0	\$0	\$0	\$0	\$5,751
MORGAN STANLEY LONG TERM POOL	\$130,200	\$1,475	\$35,103,201	\$35,234,875	\$32,194,403
MORGAN STANLEY TITLE V	\$0	\$0	\$1,277,528	\$1,277,528	\$1,226,150
MORGAN STANLEY TITLE III	\$0	\$0	\$538,225	\$538,225	\$286,810
MORGAN STANLEY ESG	\$16,160	\$0	\$4,417,372	\$4,433,532	\$3,924,643
SUBTOTAL INVESTMENTS	\$146,360	\$1,475	\$41,336,325	\$41,484,159	\$37,637,758
TOTAL CASH AND INVESTMENTS	\$2,210,227	\$3,500,204	\$41,598,384	\$47,308,816	\$42,567,372
RECEIVABLES					
PLEDGES					
PLEDGES - UNRESTRICTED	\$5,165	\$0	\$0	\$5,165	\$10,853
PLEDGES - ANNUAL FUND	\$0	\$0	\$0	\$0	\$125
PLEDGES - RESTRICTED	\$0	\$151,950	\$367,977	\$519,927	\$833,887
ALLOWANCE FOR UNCOLLECTIBLE PLEDGES	\$0	\$0	\$0	\$0	(\$44)
SUBTOTAL PLEDGES	\$5,165	\$151,950	\$367,977	\$525,091	\$844,822
ACCOUNTS RECEIVABLE					
ACCOUNTS RECEIVABLE	\$0	\$166	\$0	\$166	\$4,335

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

	Operating 12/31/21 A	Nonendowed 12/31/21 B	Endowed 12/31/21 C	Total 12/31/21 D	Total 12/31/20 E
TOTAL ACCOUNTS RECEIVABLE	\$0	\$166	\$0	\$166	\$4,335
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	\$42,211	\$195,295	\$379,403	\$616,909	\$956,937
FIXED ASSETS					
OFFICE EQUIPMENT	\$36,303	\$0	\$0	\$36,303	\$36,303
ACCUMULATED DEPRECIATION	(\$35,294)	\$0	\$0	(\$35,294)	(\$34,083)
TOTAL FIXED ASSETS (NET)	\$1,009	\$0	\$0	\$1,009	\$2,220
PREPAID EXPENSES	\$11,394	\$0	\$0	\$11,394	\$10,040
PREPAID RETIREMENT EXPENSE	\$17,399	\$0	\$0	\$17,399	\$17,073
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	\$2,394,416	\$3,695,500	\$41,977,787	\$48,067,702	\$43,679,139

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

	Operating 12/31/21 A	Nonendowed 12/31/21 B	Endowed 12/31/21 C	Total 12/31/21 D	Total 12/31/20 E
LIABILITIES AND NET ASSETS					
LIABILITIES					
PAYABLES AND ACCRUED EXPENSES					
ACCOUNTS PAYABLE	\$4,572	\$0	\$0	\$4,572	\$0
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	\$67,896	\$0	\$0	\$67,896	\$63,651
PAYROLL WITHHOLDINGS	\$0	\$0	\$0	\$0	\$123
SECTION 125 WITHHOLDINGS	\$1,094	\$0	\$0	\$1,094	\$1,602
EMPLOYEE PORTION OF BENEFITS	\$26	\$0	\$0	\$26	\$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	\$810,904	\$0	\$0	\$810,904	\$887,624
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	\$102,653
SUBTOTAL SCHOLARSHIPS AWARDED	\$0	\$99,233	\$629,503	\$728,736	\$849,653
WES GRANTS PAYABLE					
WES GRANTS	\$0	\$0	\$50,000	\$50,000	\$45,000
SUBTOTAL WES GRANTS PAYABLE	\$0	\$0	\$50,000	\$50,000	\$45,000
TOTAL LIABILITIES	\$810,904	\$99,233	\$679,503	\$1,589,640	\$1,782,277
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 December 31, 2021
 With Comparative Totals as of December 31, 2020

	Operating 12/31/21 A	Nonendowed 12/31/21 B	Endowed 12/31/21 C	Total 12/31/21 D	Total 12/31/20 E
UNDESIGNATED	\$685,984	\$0	\$0	\$685,984	\$334,050
SUBTOTAL OPERATING NET ASSETS	\$1,583,512	\$0	\$0	\$1,583,512	\$1,231,074
NET ASSETS - NONENDOWED	\$0	\$3,596,267	\$0	\$3,596,267	\$3,344,508
NET ASSETS - ENDOWED	\$0	\$0	\$41,298,284	\$41,298,284	\$37,321,280
TOTAL NET ASSETS	\$1,583,512	\$3,596,267	\$41,298,284	\$46,478,063	\$41,896,862
TOTAL LIABILITIES AND NET ASSETS	\$2,394,416	\$3,695,500	\$41,977,787	\$48,067,702	\$43,679,139
 BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENTS	 \$1,411,410	 \$3,425,654	 \$40,066,211	 \$44,903,276	 \$34,218,137
 NET SURPLUS/(DEFICIT)	 \$172,102	 \$170,613	 \$1,232,073	 \$1,574,787	 \$7,678,724
 ENDING NET ASSETS	 \$1,583,512	 \$3,596,267	 \$41,298,284	 \$46,478,063	 \$41,896,862

Cabrillo College Foundation
Income Statement by Fund as of December 31, 2021
 With Comparative Totals as of December 31, 2020

	Operating 12/31/21 A	Nonendowed 12/31/21 B	Endowed 12/31/21 C	Total 12/31/21 D	Total 12/31/20 E
REVENUE					
EARNED INCOME					
INTEREST AND DIVIDENDS	\$52,051	\$0	\$441,552	\$493,603	\$339,811
UNREALIZED GAIN/LOSS ON SECURITIES	(\$55,955)	\$0	(\$403,343)	(\$459,297)	\$3,616,075
REALIZED GAINS/LOSSES	(\$8,981)	\$0	\$733,918	\$724,937	\$507,800
FEE INCOME	\$29,545	\$0	\$0	\$29,545	\$35,799
OPERATIONAL ENDOWMENT PAYOUT	\$13,999	\$0	\$0	\$13,999	\$14,359
ENDOWMENT MANAGEMENT FEE	\$290,422	\$0	\$0	\$290,422	\$230,180
TOTAL EARNED INCOME	\$321,081	\$0	\$772,128	\$1,093,209	\$4,744,023
CONTRIBUTED INCOME					
RESTRICTED CONTRIBUTIONS	\$0	\$582,137	\$988,358	\$1,570,495	\$3,917,070
OTHER INCOME	\$140	\$0	\$0	\$140	\$358
ANNUAL FUND	\$255	\$0	\$0	\$255	\$440
PRESIDENT'S CIRCLE GIFTS	\$327,323	\$0	\$0	\$327,323	\$316,215
UNRESTRICTED GIFTS	\$13,996	\$0	\$0	\$13,996	\$12,109
INTERFUND CONTRIBUTIONS	\$1	(\$68,200)	\$68,199	\$0	\$0
IN KIND REVENUE	\$0	\$5,730	\$0	\$5,730	\$12,421
IN KIND REVENUE-RENT	\$12,300	\$0	\$0	\$12,300	\$11,859
TOTAL CONTRIBUTED INCOME	\$354,014	\$519,668	\$1,056,557	\$1,930,239	\$4,270,472
TOTAL REVENUE	\$675,096	\$519,668	\$1,828,684	\$3,023,448	\$9,014,495
EXPENSES					
SALARIES & WAGES					
SALARIES & WAGES	\$260,347	\$0	\$5,351	\$265,699	\$160,219
PPP LOAN PAYROLL COSTS	\$0	\$0	\$0	\$0	\$92,561
TOTAL SALARIES & WAGES	\$260,347	\$0	\$5,351	\$265,699	\$252,781
PAYROLL TAXES, BENEFITS					
PAYROLL TAXES, BENEFITS	\$129,765	\$0	\$536	\$130,301	\$111,527
PPP LOAN BENEFITS & TAXES	\$0	\$0	\$0	\$0	\$10,008
TOTAL PAYROLL TAXES, BENEFITS	\$129,765	\$0	\$536	\$130,301	\$121,535
PRINTING	\$16,446	\$0	\$0	\$16,446	\$10,684

Cabrillo College Foundation
Income Statement by Fund as of December 31, 2021
 With Comparative Totals as of December 31, 2020

	Operating 12/31/21 A	Nonendowed 12/31/21 B	Endowed 12/31/21 C	Total 12/31/21 D	Total 12/31/20 E
PHOTOS	\$1,100	\$0	\$0	\$1,100	\$0
ACCOUNTING/LEGAL/PROFESSIONAL SERVICES	\$25,445	\$0	\$0	\$25,445	\$19,175
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$15,728	\$0	\$0	\$15,728	\$9,156
OFFICE EQUIP & MAINTENANCE					
OFFICE EQUIPMENT	\$9,803	\$0	\$0	\$9,803	\$424
DEPRECIATION EXPENSE	\$605	\$0	\$0	\$605	\$605
SOFTWARE MAINTENANCE	\$7,181	\$0	\$0	\$7,181	\$6,430
TOTAL OFFICE EQUIP & MAINTENANCE	\$17,589	\$0	\$0	\$17,589	\$7,459
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$30	\$0	\$0	\$30	\$1,600
OFFICE SUPPLIES	\$1,950	\$0	\$0	\$1,950	\$579
POSTAGE & MAILING SERVICE	\$5,455	\$0	\$0	\$5,455	\$4,607
BOARD EXPENSES	\$28	\$0	\$0	\$28	\$0
OTHER EXPENSES					
MISCELLANEOUS	\$152	\$0	\$0	\$152	\$38
UNCOLLECTIBLE PLEDGES	\$0	\$1,000	\$100	\$1,100	\$1,919
MILEAGE & PARKING	\$314	\$0	\$0	\$314	\$380
INTERNET SERVICE	\$502	\$0	\$0	\$502	\$375
IT HOSTING SERVICE	\$300	\$0	\$0	\$300	\$10,314
BANK CHARGES	\$5,913	\$0	\$0	\$5,913	\$4,115
INVESTMENT FEES	\$5,116	\$0	\$79,432	\$84,547	\$67,607
MANAGEMENT FEES	\$0	\$0	\$290,422	\$290,422	\$230,180
DIRECTOR/OFFICER LIABILITY INS	\$1,657	\$0	\$0	\$1,657	\$1,657
LIABILITY AND PROPERTY INSURANCE	\$1,951	\$0	\$0	\$1,951	\$1,952
CYBER INSURANCE	\$905	\$0	\$0	\$905	\$0
TOTAL OTHER EXPENSES	\$16,810	\$1,000	\$369,953	\$387,763	\$318,539
IN KIND EXPENSE	\$0	\$5,730	\$0	\$5,730	\$12,421
IN KIND EXPENSE - RENT	\$12,300	\$0	\$0	\$12,300	\$11,859
NONENDOWED PROGRAM EXPENSES	\$0	\$162,999	\$0	\$162,999	\$165,178
ENDOWED PROGRAM EXPENSES	\$0	\$0	\$90,230	\$90,230	\$35,314
SCHOLARSHIPS	\$0	\$179,326	\$130,541	\$309,867	\$364,885

Cabrillo College Foundation
Income Statement by Fund as of December 31, 2021
With Comparative Totals as of December 31, 2020

	Operating 12/31/21 A	Nonendowed 12/31/21 B	Endowed 12/31/21 C	Total 12/31/21 D	Total 12/31/20 E
TOTAL EXPENSES	\$502,994	\$349,055	\$596,612	\$1,448,661	\$1,335,771
NET SURPLUS/(DEFICIT)	\$172,102	\$170,613	\$1,232,073	\$1,574,787	\$7,678,724

Cabrillo College Foundation
Income Statement - Operating Budget as of 12/31/21
With Comparative Totals as of 13/31/20

	20/21 Actual 6 Months A	21/22 Actual 6 Months B	21/22 Budget 6 Months C	21/22 Actual To 21/22 Budget D	21/22 6 Mos. Actual & 6 Mos. Projected E	21/22 Annual Budget (Approved 5/11/21) F	Variance 21/22 6 Mos. Actual & 6 Mos. Projected to 21/22 Budget G
REVENUE							
EARNED INCOME							
INTEREST AND DIVIDENDS	\$18,429	\$52,051	\$8,507	\$43,543	\$17,015	\$17,015	\$0
UNREALIZED GAIN/LOSS ON SECURITIES	(\$16,955)	(\$55,955)	\$0	(\$55,955)	\$0	\$0	\$0
REALIZED GAINS/LOSSES	\$10,114	(\$8,981)	\$0	(\$8,981)	\$0	\$0	\$0
FEE INCOME	\$35,799	\$29,545	\$25,732	\$3,813	\$91,303	\$91,303	\$0
OPERATIONAL ENDOWMENT PAYOUT	\$14,359	\$13,999	\$18,317	(\$4,318)	\$18,317	\$18,317	\$0
ENDOWMENT MANAGEMENT FEE	\$230,180	\$290,422	\$255,097	\$35,325	\$510,194	\$510,194	\$0
TOTAL EARNED INCOME	\$291,926	\$321,081	\$307,653	\$13,428	\$636,829	\$636,829	\$0
CONTRIBUTED INCOME							
OTHER INCOME	\$358	\$140	\$1,000	(\$860)	\$2,000	\$2,000	\$0
ANNUAL FUND	\$440	\$255	\$0	\$255	\$0	\$50,000	(\$50,000)
PRESIDENT'S CIRCLE GIFTS	\$316,215	\$327,323	\$286,500	\$40,823	\$428,000	\$428,000	\$0
UNRESTRICTED GIFTS	\$12,109	\$13,996	\$10,000	\$3,996	\$20,000	\$20,000	\$0
INTERFUND CONTRIBUTIONS	\$0	\$1	\$0	\$1	\$0	\$0	\$0
IN KIND REVENUE-RENT	\$11,859	\$12,300	\$11,856	\$444	\$24,821	\$23,712	\$1,110
TOTAL CONTRIBUTED INCOME	\$340,981	\$354,014	\$309,356	\$44,659	\$474,821	\$523,712	(\$48,891)
TOTAL REVENUE	\$632,907	\$675,096	\$617,009	\$58,087	\$1,111,650	\$1,160,541	(\$48,891)
EXPENSES							
SALARIES & WAGES							
SALARIES & WAGES	\$155,995	\$260,347	\$276,560	\$16,213	\$521,782	\$556,620	\$34,838
PPP LOAN PAYROLL COSTS	\$92,561	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL SALARIES & WAGES	\$248,556	\$260,347	\$276,560	\$16,213	\$521,782	\$556,620	\$34,838
PAYROLL TAXES, BENEFITS							
PAYROLL TAXES, BENEFITS	\$111,069	\$129,765	\$134,294	\$4,529	\$280,744	\$268,588	(\$12,156)
PPP LOAN BENEFITS & TAXES	\$10,008	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL PAYROLL TAXES, BENEFITS	\$121,077	\$129,765	\$134,294	\$4,529	\$280,744	\$268,588	(\$12,156)
ADVERTISING	\$0	\$0	\$0	\$0	\$1,000	\$1,000	\$0
PRINTING	\$10,684	\$16,446	\$11,000	(\$5,446)	\$22,000	\$22,000	\$0

Cabrillo College Foundation **Income Statement - Operating Budget as of 12/31/21** **With Comparative Totals as of 13/31/20**

	20/21 Actual 6 Months A	21/22 Actual 6 Months B	21/22 Budget 6 Months C	21/22 Actual To 21/22 Budget D	21/22 6 Mos. Actual & 6 Mos. Projected E	21/22 Annual Budget (Approved 5/11/21) F	Variance 21/22 6 Mos. Actual & 6 Mos. Projected to 21/22 Budget G
PHOTOS	\$0	\$1,100	\$2,050	\$950	\$4,100	\$4,100	\$0
ACCOUNTING/LEGAL/PROFESSIONAL SERVICES	\$19,175	\$25,445	\$25,900	\$455	\$55,100	\$49,100	(\$6,000)
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$9,156	\$15,728	\$22,601	\$6,873	\$65,046	\$65,046	\$0
OFFICE EQUIP & MAINTENANCE							
OFFICE EQUIPMENT	\$424	\$9,803	\$1,500	(\$8,303)	\$10,000	\$1,500	(\$8,500)
DEPRECIATION EXPENSE	\$605	\$605	\$605	\$0	\$1,211	\$1,211	\$0
SOFTWARE MAINTENANCE	\$6,430	\$7,181	\$6,993	(\$188)	\$13,986	\$13,986	\$0
TOTAL OFFICE EQUIP & MAINTENANCE	\$7,459	\$17,589	\$9,098	(\$8,491)	\$25,197	\$16,697	(\$8,500)
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$1,600	\$30	\$913	\$883	\$1,826	\$1,826	\$0
OFFICE SUPPLIES	\$579	\$1,950	\$3,865	\$1,915	\$7,730	\$7,730	\$0
POSTAGE & MAILING SERVICE	\$4,607	\$5,455	\$5,211	(\$244)	\$10,423	\$10,423	\$0
BOARD EXPENSES	\$0	\$28	\$1,781	\$1,754	\$3,563	\$3,563	\$0
OTHER EXPENSES							
MISCELLANEOUS	\$38	\$152	\$325	\$173	\$650	\$650	\$0
UNCOLLECTIBLE PLEDGES	\$1,819	\$0	\$0	\$0	\$17,500	\$17,500	\$0
MILEAGE & PARKING	\$380	\$314	\$373	\$59	\$745	\$745	\$0
INTERNET SERVICE	\$375	\$502	\$840	\$338	\$1,680	\$1,680	\$0
IT HOSTING SERVICE	\$10,314	\$300	\$10,314	\$10,014	\$10,314	\$10,314	\$0
BANK CHARGES	\$4,115	\$5,913	\$4,500	(\$1,413)	\$9,000	\$9,000	\$0
INVESTMENT FEES	\$2,107	\$5,116	\$2,350	(\$2,766)	\$7,500	\$4,700	(\$2,800)
DIRECTOR/OFFICER LIABILITY INS	\$1,657	\$1,657	\$1,997	\$340	\$3,994	\$3,994	\$0
LIABILITY AND PROPERTY INSURANCE	\$1,952	\$1,951	\$2,272	\$321	\$4,544	\$4,544	\$0
CYBER INSURANCE	\$0	\$905	\$0	(\$905)	\$1,810	\$0	(\$1,810)
TOTAL OTHER EXPENSES	\$22,758	\$16,810	\$22,970	\$6,160	\$57,737	\$53,127	(\$4,610)
IN KIND EXPENSE - RENT	\$11,859	\$12,300	\$11,856	(\$444)	\$24,821	\$23,712	(\$1,110)
TOTAL EXPENSES	\$457,511	\$502,994	\$528,100	\$25,106	\$1,081,069	\$1,083,532	\$2,463
 NET SURPLUS/(DEFICIT)	 \$175,396	 \$172,102	 \$88,908	 \$83,193	 \$30,581	 \$77,009	 (\$46,428)

Executive Director Report: February 2022

Administration

- Transitioning and adjusting in-person plans – STILL!
- Initiating RFP process for Investment Consultant
- 2022-23 Budget work, building capacity of Foundation
- Implementing employee and retiree engagement plans
- 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



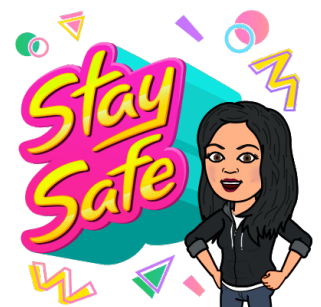
Fundraising

- President's Circle: \$441,224 raised towards \$465,000 goal, 45 committee members working on campaign
- Women's Educational Success: \$247,729 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, Watsonville Rotary \$5,000 for student Veterans
- 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:
May 10, 12:00 – 2:00 pm
- President's Circle events in the works



MEMORANDUM

DATE: February 1, 2022

TO: Board of Directors

FROM: Eileen Hill

SUBJECT: 2021-22 Fundraising Targets

BACKGROUND

The Board approved a \$3M fundraising goal in outright and unbooked planned gifts. The following is an outline of the specific fundraising targets for the year to reach \$3M. The \$3M goal includes a target of \$850,000 in endowed gifts and \$500,000 in unbooked planned gifts. Focusing efforts on endowed gifts and legacy giving will help ensure the long-term health and sustainability of the Foundation.

Amount Raised 7/1/21-1/28/22	2021-22 Target	
\$392,291	\$430,000	President's Circle
\$0	\$50,000	Annual Fund
\$207,574	\$175,000	Women's Educational Success
\$529,585	\$200,000	Cabrillo Advancement Program (Endowed)
\$510,191	\$500,000	Scholarships (Endowed)
\$159,578	\$250,000	Scholarships (Nonendowed)
\$741,279	\$395,000	Faculty/Department Support (Faculty Grants, Allied Health, Athletics, VAPA, etc.)
\$44,305	\$250,000	Student Support Services (foster youth, internships, tutoring, food resources, Veterans, etc.)
\$81,500	\$250,000	Donor directed interests
\$150,000	\$500,000	Unbooked Planned Gifts
\$2,816,303	\$3,000,000	TOTAL

DATE: February 1, 2022

TO: Board of Directors

FROM: Eileen Hill

July 1, 2021 to January 28, 2022

Outright Gifts \$ 2,666,303

Unbooked Revocable Planned Gifts \$ 150,000

Total \$ 2,816,303

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

Recorded Gifts 07-01-21 to 01-28-22:

SD Trombetta Foundation (Peace Library, Internships
& Scholarship) \$ 407,000

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

Anonymous (Scholarship and CAP) \$ 250,000

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

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

Monterey Peninsula Foundation (Scholarship) \$ 81,500

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

Tony Nethercutt (President's Circle, CAP & Tutoring) \$ 26,000

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

Universal Audio (Scholarship) \$ 25,000

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

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

Patrick & Gerlinde Brady (Scholarship & President's Circle) \$ 16,654

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

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

Gifts under \$15,000 (1,220 of 1,248 total donors) \$ 873,201

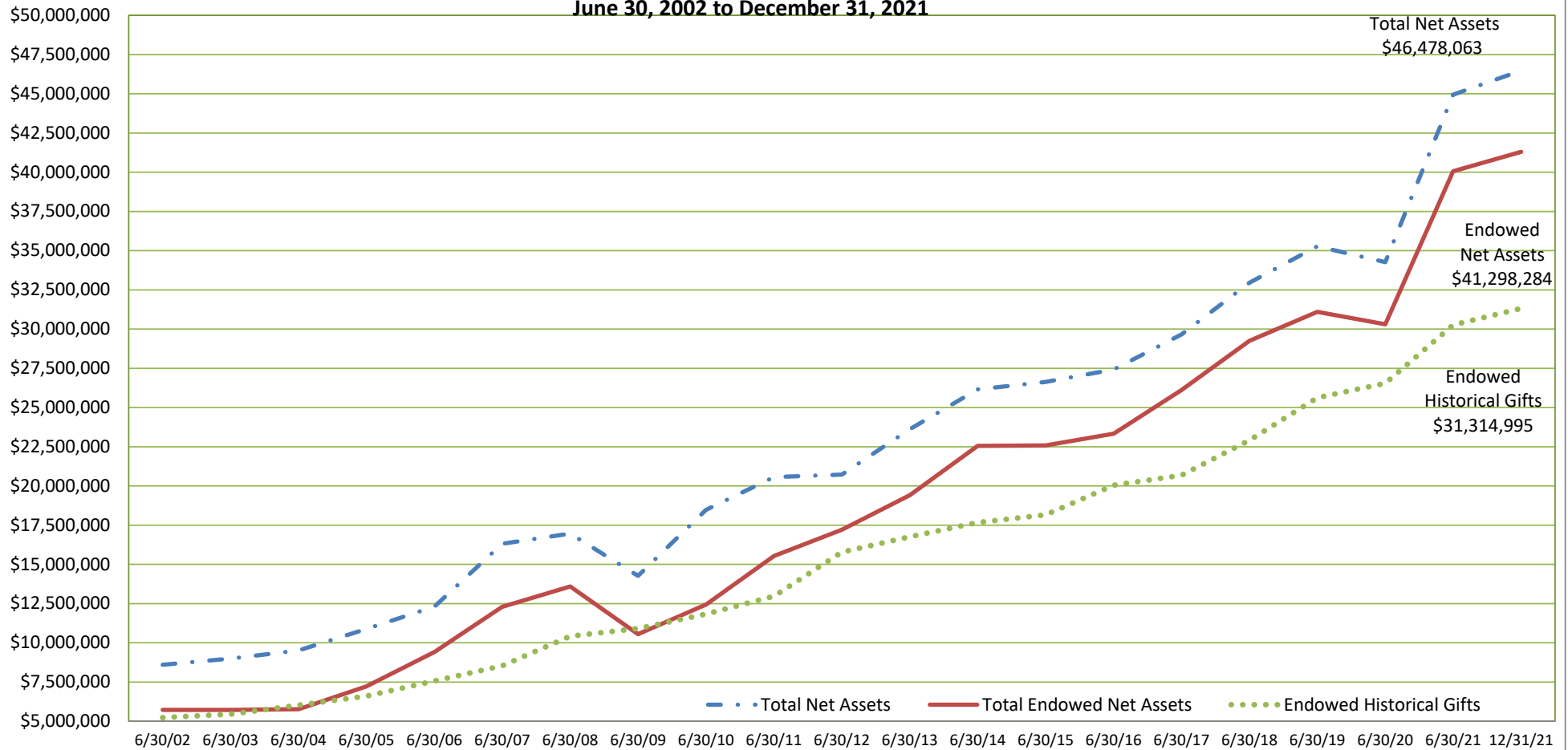
Total Outright Gifts **\$ 2,666,303**

Total Unbooked Revocable Planned Gifts \$ 150,000

TOTAL \$ 2,816,303

- 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
Total Net Assets, Endowed Net Assets, and Endowed Historical Gifts
June 30, 2002 to December 31, 2021



Total Net Assets highest level was \$46,478,063 as of December 31, 2021

Endowed Net Assets highest level was \$41,298,284 as of December 31, 2021

Endowed Historical Gifts highest level was \$31,314,995 on December 31, 2021



Cabrillo College Foundation

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

GRAYSTONE SAN FRANCISCO

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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)

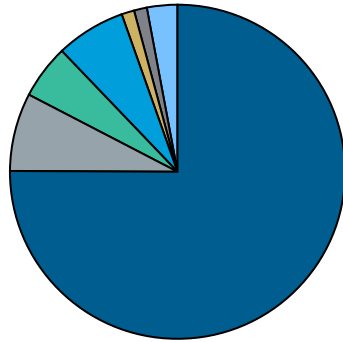
*Data as of 12/31/21. Numbers may be rounded. Source: Investment Metrics. Full performance report is included in the appendix of the Full Report.

SECTION 3

Manager Performance Analysis

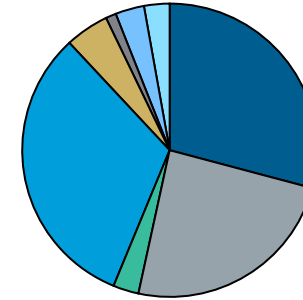
Cabrillo College Foundation
As of December 31, 2021

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	

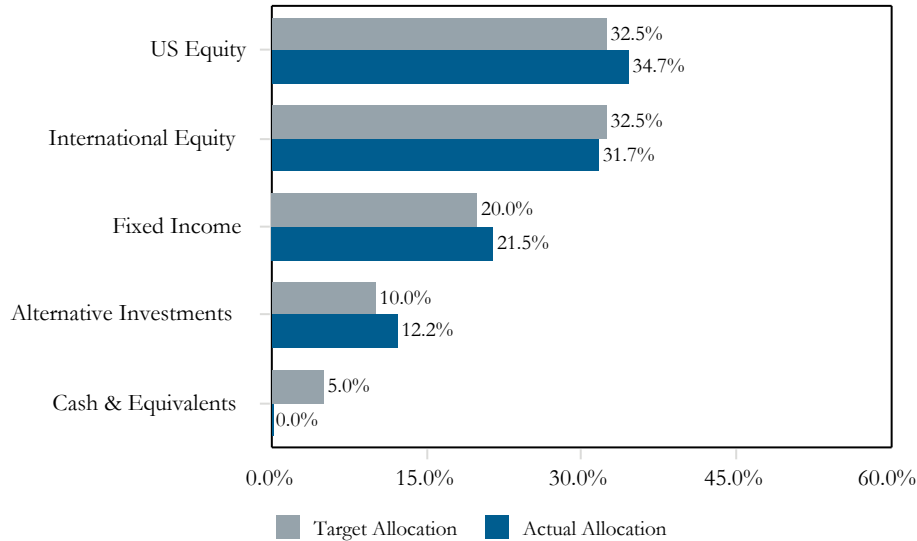
*Cash Management Composite is 50/50 FTSE T-Bills 30 Day and Cash

Cabrillo College Foundation

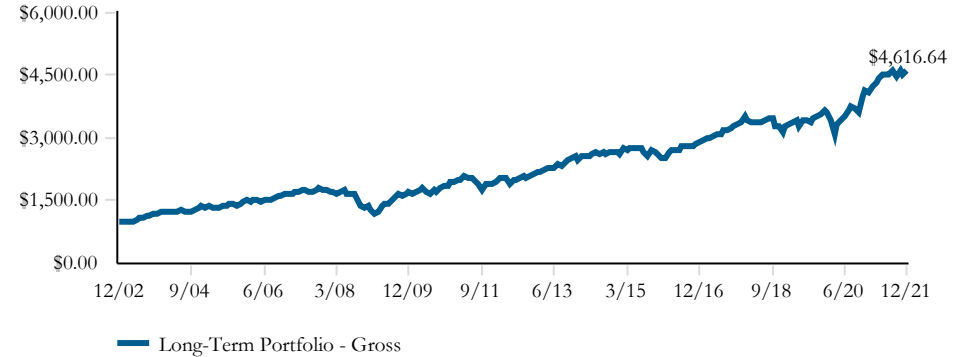
Long-Term Portfolio Summary

As of December 31, 2021

Asset Allocation Analysis

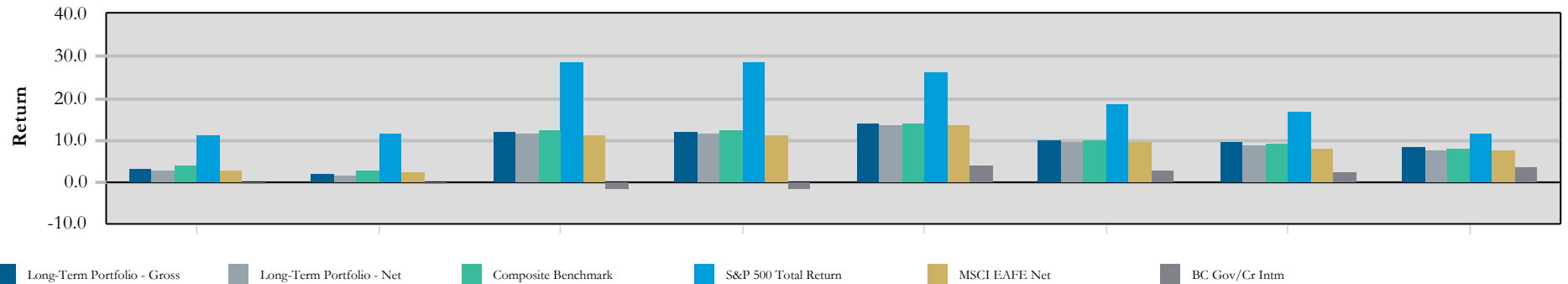


Growth of a Thousand Dollars



	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 Boseri 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

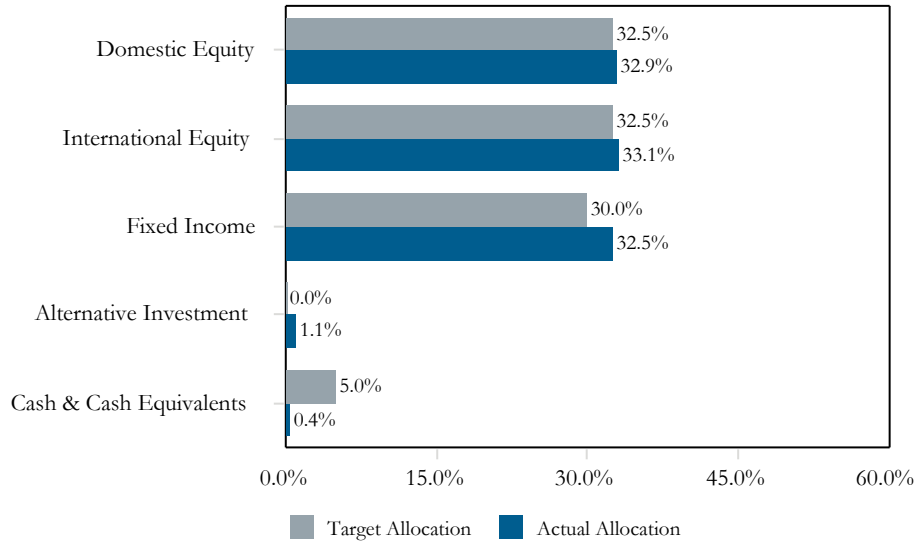
	Allocation		Performance(%)								
	Market Value (\$)	%	QTD	Fiscal YTD	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Western Asset Macro Opportunities Fund	49,748	0.2	-	-	-	-	-	-	-	-	01/01/2022
<i>HFRX Macro Discretionary Thematic</i>			-	-	-	-	-	-	-	-	
Private Real Estate											
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

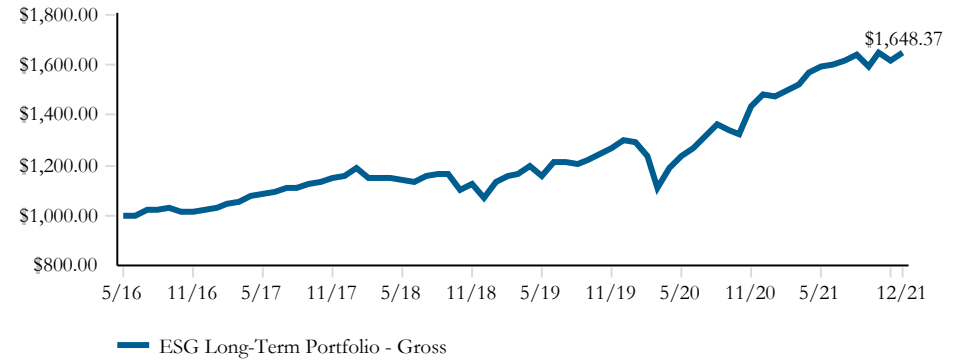
ESG Long-Term Portfolio Summary

As of December 31, 2021

Asset Allocation Analysis

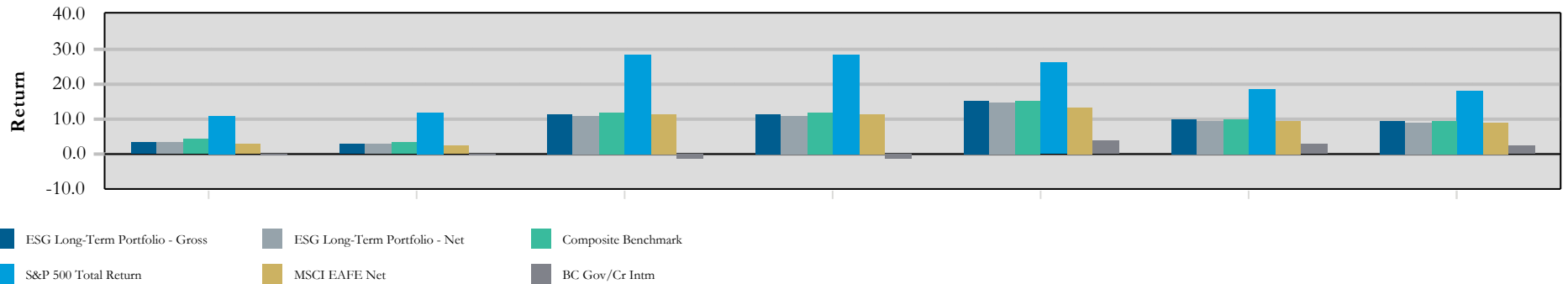


Growth of a Thousand Dollars



	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

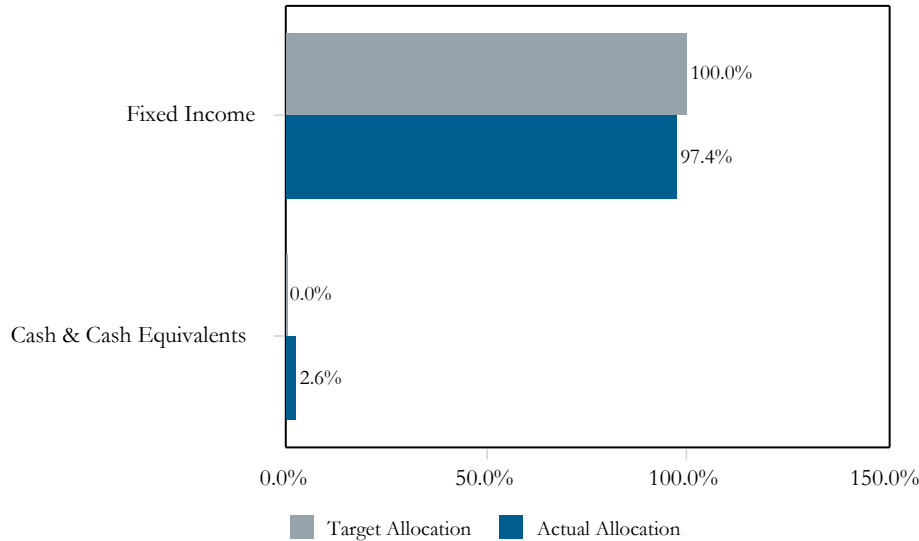
	Allocation		Performance(%)							
	Market Value (\$)	%	QTD	Fiscal YTD	YTD	1 Year	3 Years	5 Years	Since Inception	Inception Date
ESG Long-Term Portfolio	3,274,670	100.0	3.5	3.0	11.4	11.4	15.4	10.1	9.4	06/01/2016
<i>ESG Long-Term Portfolio - Net</i>			<i>3.3</i>	<i>2.8</i>	<i>10.9</i>	<i>10.9</i>	<i>14.9</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

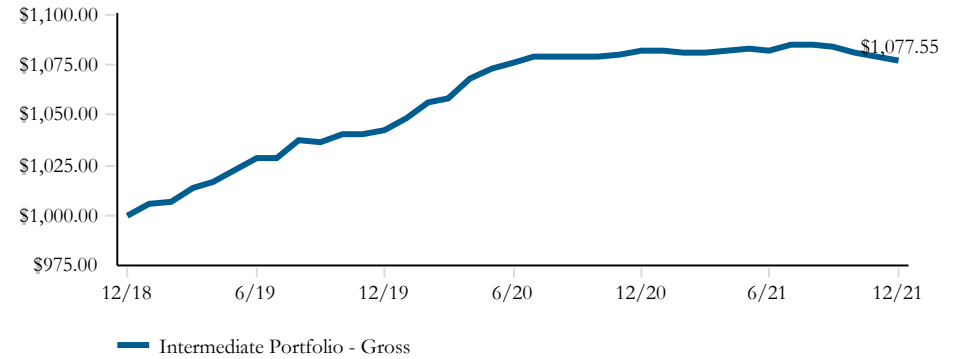
Intermediate Portfolio Summary

As of December 31, 2021

Asset Allocation Analysis

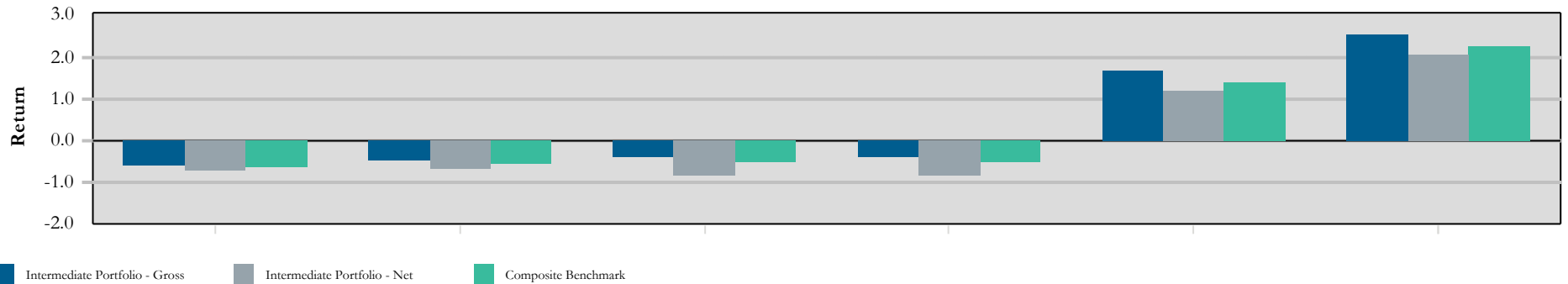


Growth of a Thousand Dollars



	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>			-	-	-	-	-	-	

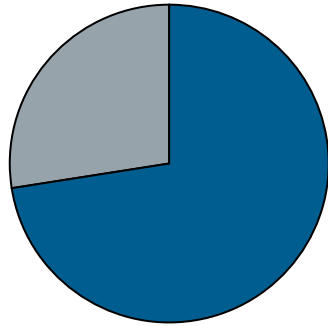
Cabrillo College Foundation

Short-Term Portfolio Summary

As of December 31, 2021

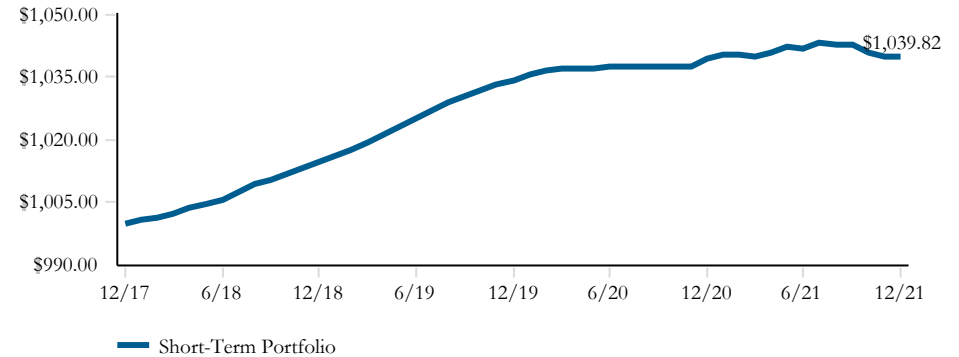
Asset Allocation Analysis

December 31, 2021 : \$2,911



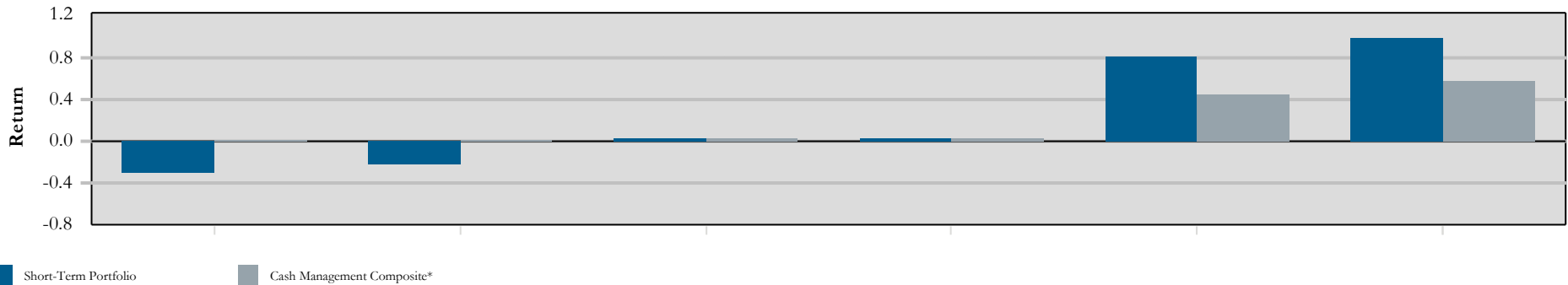
Segments	Market Value (\$000)	Allocation (%)
Domestic Fixed Income	2,111.36	72.52
Cash Equivalent	800.05	27.48

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

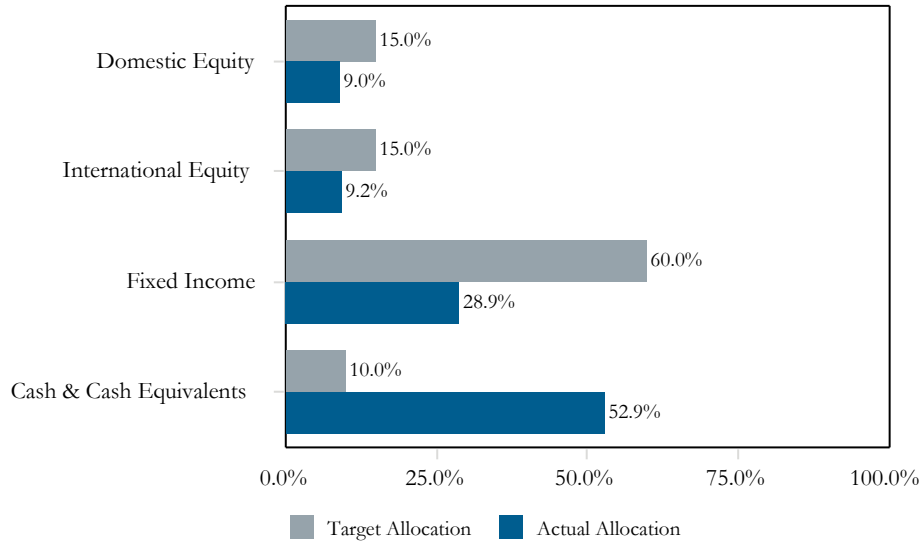
*Cash Management Composite is 50/50 FTSE T-Bills 30 Day and Cash

Cabrillo College Foundation

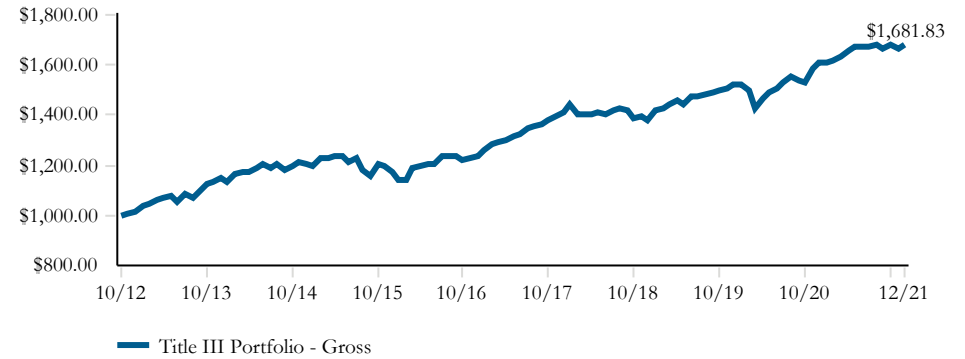
Title III Portfolio Summary

As of December 31, 2021

Asset Allocation Analysis

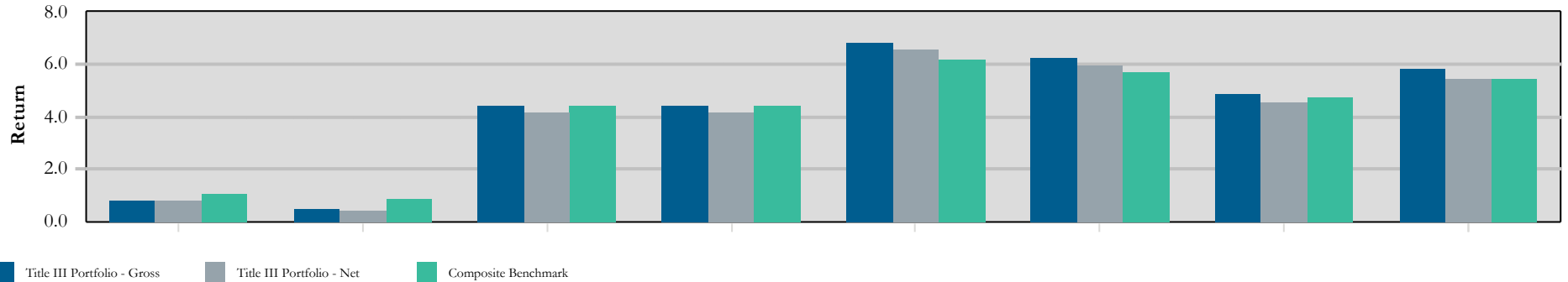


Growth of a Thousand Dollars



	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>	

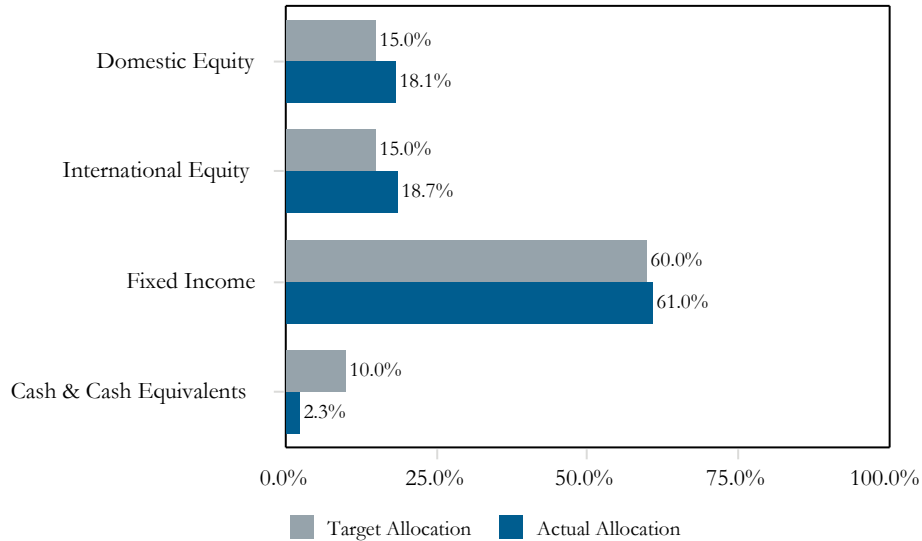
*MSCI AC World Net transitioned from 25% Russell 3000, 25% Russell 3000 Value, 35% MSCI ACWI Ex-US IMI, and 15% MSCI ACWI Ex-US Value in 11/2020. Cash Management Composite is 50/50 FTSE T-Bills 30 Day and Cash.

Cabrillo College Foundation

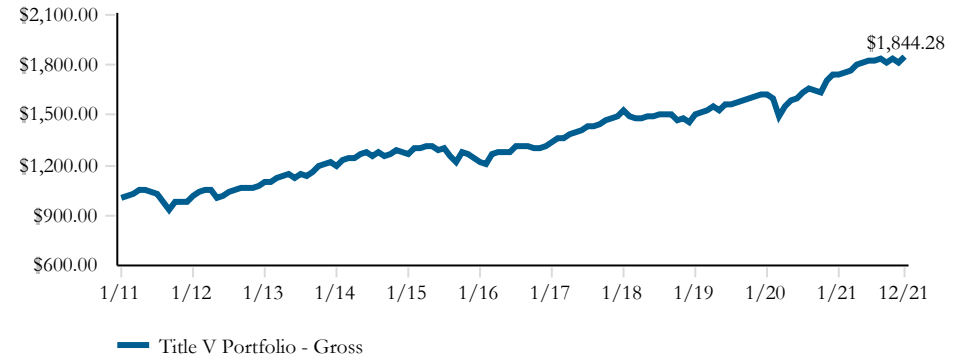
Title V Portfolio Summary

As of December 31, 2021

Asset Allocation Analysis

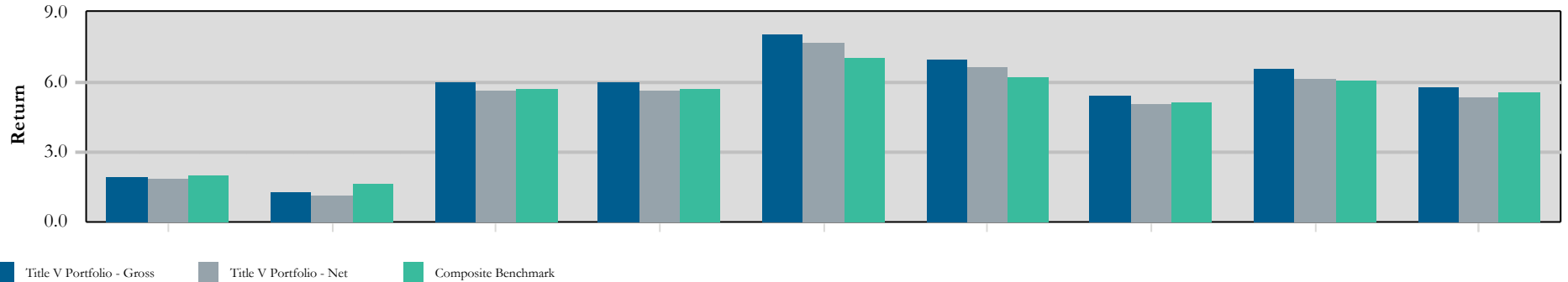


Growth of a Thousand Dollars



	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.

MEMORANDUM

DATE: February 1, 2022

TO: Board of Directors

FROM: Gun Ruder

SUBJECT: Investment Consultant Review -- 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.

Investment Consultant Review for 2022

January 13, 2022 the Finance and Investments Committee reviewed a proposal from Community Capital Advisors (CCA) 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.

The Finance and Investments Committee unanimously recommended 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 27, 2022 the Executive Committee approved hiring Community Capital Advisors for the Investment Consultant Review process.

Foundation staff will meet with CCA this week to set the start date, establish timeline, and execute a service agreement, and set meeting dates with the Finance and Investments Committee.

MEMORANDUM

DATE: February 1, 2022
TO: Board of Directors
FROM: C. 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 28, 2022:

- \$441,224 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 | Summer/Fall 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 Members 2021-22

Updated 01/31/22

\$15,000+

Rick and Ruth Moe
Edward Newman Family Charitable Fund

\$10,000+

Brian and Patti Herman
Esther and Gerry Levandoski
Patty Quillin and Reed Hastings
Miles and Rosanne Reiter
Thomas Sourisseau

\$5,000+

Claire Biancalana and William Kelsay
John and Linda Burroughs
Barbara Canfield
Bob Davidson
Vance Landis-Carey and Robert Carey
Joe and Susan Mingione
Gayle and Joe Ortiz
Elio and Joy Rodoni
Mary Solari
Ginny Solari Mazry
Rachel Wedeen

\$2,500+

Phillip and Robin Adkins
Pegi and Tom Ard
Jim Baker and Nancy Millsagle
William and Pat Barton
Harry and Mary Blanchard
Owen Brown and Mary Akin
Gordon and Mary Jane Chambers
Karen Cogswell and John Maenchen
Diane Craddock and David Hogye
Ken and Kathy Doctor
Lee and Emily Duffus
Jack Farr
Duf and Paula Fischer
Joan Griffiths
Leola Lapidés and Bob Katz
Rick Li Fo Sjoie and Virginia Morris
John and Megan Martinelli /S. Martinelli & Co.
Dominic and Karen Massaro
Robert Millsagle
Bill and Karen Moncovich
Ned Nemacheck
Kelly and Maria Nesheim

CABRILLO COLLEGE FOUNDATION
President's Circle Members 2021-22

Updated 12/14/2021

Amy Newell
William and Erica Ow
Kate and Ira Pohl
Pat and Rowland Rebele
Burton and Cynthia Rees
Dan Rothwell and Marcy Wieland
Brian and Michelle Sharpes
Kathryn Shephard Cowan
Stephen and Gail Snodgrass
James Thompson
Evans Whitaker and Deborah Bronstein
W. Todd and Corinne Wipke
Peppy and Ron Woll

\$1,500+

Mike and Kalena Allard
Ed and Kathleen Banks
Carrie Birkhofer
Blaine and Connie Brokaw
John and Sydney Brokaw
Emily Burton and Daniel Gallo
Andrew and Marilyn Calciano
Frederick and Kate Chen
Ceil Cirillo
Susan Cony
Doug and Diane Deaver
Dwayne and Linda Downing
Roberta Dunton
Gerald and Nancy Eidam
Geoff and Sandy Eisenberg
Charles and Sandra Eldridge
Esch Family
Lou Falek and Lyn MacDonald

Peggy Flynn
Mahlon and Joel-Ann Foote
Joe Graney/Santa Cruz Bicycles
Eileen and Dave Hill
Kent and Marie Imai
Mary James and George Cook
Erik and Judy Johnson – Erik's
DeliCafe
Judy B. Jones
Ralph and Julie Kimball
Ko-Kahuna Trust
Keith and Della McKenzie
Earleen Overend and Wayne
Palmer
Laura Pease and Bill Scurr
Maria Esther and Jose Raul
Rodriguez
Gunlek and Junko Ruder

Carol and Kirk Schmidt
Robert Scott
Greg and Tangie Solow
Ashley and John Spencer
Jeffrey and Adele Talmadge
Julie Thiebaut
Jerry and Robynn Walters
Susan and Nels Westman
Theo Wierdsma and Julie
Hamilton Wierdsma
Matt Wetstein and Cindy
Ostberg
Sue Wilson
Thomas and Connie Wilson
Neal and Paula Woods

\$1,000+

1st Capital Bank/Michele Bassi
Michael and Toby Alexander
Walter and Janet Alexander
Mary Altier Walker and John Walker
Joe and Kathy Appenrodt
Carlos and Jane Arcangeli
Ann Asche/Locatelli Moving and
Storage
Charles and Janet Banovac
Brian and Maryann Barry
Philip and Kathryn Bates
Susan and Richard Beach
Ian and Kathy Blackwood
Bob and Susan Bosso
Debbie Brackeen and Terrie Sima
Karen and Todd Bria
Sue Broadston and Jim Ostendorf
George and Elizabeth Bunch

Thomas Bush and Grace Sanchez
Nancy Campeau
Margaret Campodonico and Reynie
Lave
Paul Carrubba and Teresa O'Connell
Carrubba
Patrick and Carla Carstens
Brian and Kay Cayton
Michael and Barbara Clark
Sarah Clark
Joanne Clever
Virginia Coe
Lin Florinda Colavin
Margaret Cottle
Martina Cummings
Wallace Dale
Robert Darrow
Gerlinde and Willy de Broekert

Daryl Dichek and Kenneth Smith
Romney and Priscilla Dunbar
James Emerson
Charles and Jillian Engbers
Kristin Fabos and Rye Livingston
Michele Finch
Finkelman Family Foundation/Herb
Finkelman and Edda Tusinac
Nancy and Fred Fischer
Cynthia FitzGerald and James Day
Lesley Franz
Craig and Mimi French
Don and Donelle Gartner
Mary Gaukel and Les Forester
Ken Haber
Diane and Conrad Hamako
Kathleen Hatfield
David and Jacqueline Heald

CABRILLO COLLEGE FOUNDATION

President's Circle Members 2021-22

Updated 12/14/2021

Janet Heien	Nancy Lenox	Craig Rowell and Corinda Ray
Chizuko and Joe Heney	Victoria and David Lewis	Teri Ruegg
Donald and Diana Henrichsen	Mark Linder and Mary Dean	Cherri Rupert-Canfield
Joseph and Bette Hirsch	Charlie and Georgia Mackh	Barbara and William Scherer
Ron and Evelyn Hirsch	Gerry Mandel	Mark and Laurie Scurich
David and Katharine Hopkins	Allen and Janet Martin	Ronald and Cynthia Sekkel
Jay Hughes and Juliette Bloxham	Mike and Bertie McElroy	Karen Semingson
John Hurd and Kate Kelly	Paul Meltzer	Melinda and Thomas Silverstein
Stuart and Shiva Hurvitz	Mark Mesiti-Miller and Donna Murphy	Lee Slaff
Carolyn Hyatt	Peter and Debbie Nelson	Steven and Kristin Smith
Dorothy Hyde	Tony Nethercutt	Rachael Spencer and Kevin Rooney
Therese Johnson	Linda and Bruce Nicholson	Carol and Stephen Spragens
Helen Jones	Gail Pellerin	Robert Stephens
Mark Kalow and Marlene Pitkow	Rock Pfothenhauer and Linda Wilshusen	Bruce and Barbara Swenson
Frances and Dean Kashino	James Poth	Paul Thiltgen and Maureen Roll
Tom and Nanette Kelsey	Muriel Prolo and Jack Samuelson	Lonnie Truax and Ian MacGregor
Richard and Diane Klein	Redtree Partners	Scott and Martha Walecka
George and Diane Koenig	Ken Reed	Mary Wetstein
Agata Konopka and Flavio Cheng	Randy Repass and Sally-Christine	Brad and Linda Wiles
Ron Kusel and Carolyn Gong-Guy	Rodgers	Terrence Willett and Jennifer Cross
John Laird and John Flores	George and Mary Reynolds	William J. Codiga Family Foundation
Julie Lambert	Brenda Rogers	Kathleen Willot and Glenn Joy
Amy Lehman	Phyllis Rosenblum	

Founding President Robert E. Swenson's Lifetime Supporters*

<i>Cornelia Ackley</i>	Granite Construction	Walter S. Johnson	Porter Sesnon	<i>Phyllis and Alan</i>
<i>Kate Ashcraft</i>	Graniterock	Foundation	Foundation	<i>Simpkins</i>
<i>Jack Baskin and Peggy</i>	Joan and Gerald	<i>Eileen and Max Koppes</i>	Rowland and Pat	Mary and Richard
<i>Downes Baskin</i>	Griffiths	<i>Albert Leoni</i>	Rebele	Solari
Mark and Barbara Beck	<i>Penry and Marie</i>	<i>Jeane and Les Ley</i>	<i>Esther Rice</i>	Rachael Spencer and
<i>Greta Bell</i>	<i>Griffiths</i>	<i>Josie and Bailey Little</i>	<i>Iris and J. Arthur</i>	Kevin Rooney
<i>Neva Bournier</i>	Grove Foundation	Fred and Linda	<i>Rodgers</i>	<i>Robert and Frances</i>
California Wellness	The William and Flora	McPherson	<i>Barbara Samper</i>	<i>Swenson</i>
Foundation	Hewlett Foundation	<i>Louella Mehne</i>	<i>Erica Schilling</i>	Union Bank of
<i>Mary Frances Callantine</i>	Hewlett-Packard	<i>John Morgan</i>	<i>Ben Schneider</i>	California
Diane and Donald	Company	<i>Elice Neubauer</i>	SD Trombetta	James and Karen
Cooley	<i>Harold and Dorothy</i>	George Ow and Gail	Foundation	Watson
Richard and Theresa	Hyde	Michaelis-Ow	<i>Elinor and Keith Shaffer</i>	<i>Alice Weisenberger</i>
Crocker	James Irvine	The David and Lucile	Paul and Pat Shirley	Wells Fargo
Dominican Hospital	Foundation	Packard Foundation	Bill and Brigid	Foundation
<i>Jim and Dolores Graefe</i>		<i>Rena Perlino</i>	Simpkins	

***Donors who gave \$100,000 cumulatively during Robert E. Swenson's life (1918-2007). Deceased donors have been recognized in italics.**

**CABRILLO COLLEGE FOUNDATION
PRESIDENT'S CIRCLE HISTORY REPORT
Updated 2/1/2022**

	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	216
# 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	190
% 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	5
# 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	\$441,224.14
Percent Increase/ Decrease Over Previous Year	4%	10%	2%	4%	14%	2%	11%	9%	-5%

MEMORANDUM

DATE: February 1, 2022

TO: Board of Directors

FROM: Patty Quillin

SUBJECT: 2021 Women's Educational Success (WES)

WES grants are a critical resource for faculty on campus, empowering them to send a lifeline to a struggling student. **This year a total of \$100,000 will be given out to students in need at Cabrillo through the WES program—the most WES has ever awarded.**

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: February 1, 2022

TO: Board of Directors

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 28, 2022, we have received over \$225,000 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: February 1, 2022

TO: Board of Directors

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: February 1, 2022
TO: Board of Directors
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 11 new or increased gifts this week.



Being an educator means more than just teaching. Students need tangible support and it is a gift for the giver to be a part of improving students' lives. Even the smallest amount matters, and knowing I'm helping the whole student inside and outside of the classroom is an honor and joy.

*Nikia Chaney
Instructor - English Department*

Future plans

- August: recap/list of donors and encourage donors to join for remainder of the year
- Recognition: 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: February 1, 2022
TO: Board of Directors
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: February 1, 2022
TO: Board of Directors
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: February 1, 2022
TO: Board of Directors
FROM: Nancy Machado
SUBJECT: Schedule for the 2020-21 990 filing

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

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

Week of December 6 th	Cabrillo College Foundation staff completes Form 990 and submits to Auditor Terri Montgomery
Week of December 13 th	Terri Montgomery completes Form 990 and e-mails draft to Nancy Machado.
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 2/1/2022

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

(9:00 – 10:30 am)

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

Summer/Fall 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

Summer 2022 TBD

Drive-Thru Picnic Sesnon House

\$1,500+ Members

Spring 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 Lapiques
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 Íñiguez
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 Lonergan
Richard Lonergan
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 Huezo
Jay Jackson
Michelle Morton
Christina Ortega
Beth Regardz
Ana Rodriguez
Barbara Schultz-Perez
Nancy Spangler
Tasha Sturm
Laura Thurman
Windy Valdez
Marilyn Zanetti
Staff: Caitlin Bonura