

# Cabrillo College FOUNDATION

## MEMORANDUM

### OFFICERS

#### PRESIDENT

Gun Ruder

#### VICE PRESIDENT

Patty Quillin

#### SECRETARY

Rachel Wedeen

#### CHIEF FINANCIAL OFFICER

Pegi Ard

#### PAST PRESIDENT

Claire Biancalana

#### COMMUNITY REPRESENTATIVES

Rob Allen

Michele I

Ceil C

Karen Cogswell

Kathryn Cowan

Matt Huffaker

Kelly Nesheim

Ed Newman

Erica Ow

Cory Ray

Maria Esther Rodriguez

Karen Semingson

Trevor Strudley

Kate Terrell

Julie Thiebaut

#### COLLEGE TRUSTEE REPRESENTATIVES

Dan Rothwell

Rachael Spencer

Donna Ziel

#### COLLEGE STAFF REPRESENTATIVES

Matthew E. Wetstein

President

Amy Lehman-Sexton

VP Student Services

Bradley Olin

VP Administrative Services

Kristin Wilson

Faculty Representative

#### EXECUTIVE DIRECTOR

Eileen Hill

**DATE:** May 3, 2022

**TO:** Rob Allen, Pegi Ard, Michele Bassi, Claire Biancalana, Ceil Cirillo, Karen Cogswell, Kathryn Cowan, Amy Lehman-Sexton, Robin McFarland, 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:** Cabrillo Student Scholarship Recipients  
Dan Tichenor, Graystone Consulting

**SUBJECT: Cabrillo College Foundation Board of Directors Regular Meeting**  
**Tuesday, May 10, 2022**  
**12:00 pm – 2:00 pm**  
**VAPA Room 1001**

Item	Responsibility	Page
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### A. Regular Open Session

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

**Any open session writings distributed either as part of the agenda packet, or within 72 hours of a regular meeting, can be viewed at the Foundation office, 6500 Soquel Drive, Aptos, CA 95003.**

Item	Responsibility	Page
<b>B. Public Comment</b>		
1. Public Comment Opportunity	G. Ruder	
<b>C. Special Presentation</b>		
1. Cabrillo Student Scholarship Recipients	A. Lehman-Sexton	
<b>D. Reports</b>		
1. College President Report	M. Wetstein	
2. Executive Director Report	E. Hill	5
2.1 2021-22 Fundraising Targets		6
2.2 Fundraising Totals and Goal July 1, 2021 to May 1, 2022		7
Outright Gifts: \$3,330,750		
Unbooked Revocable Planned Gifts: \$2,351,600		
Total: \$5,682,350		
2.3 2021-22 Disbursements as of 3.31.22		8
2.4 Total Net Assets, Endowed Net Assets and Historical Gifts Chart as of March 31, 2022		9
<b>E. Action Items</b>		
1. February 8, 2022 meeting minutes	G. Ruder	10 – 16
2. March 31, 2022 Financial Statements	P. Ard	
2.1 March 31, 2022 Condensed Narrative		17
2.2 Balance Sheet		18 – 21
2.3 Income Statement by Fund		22 – 24
2.4 Income Statement Budget-to-Actual		25 - 27
3. Operating Budget July 1, 2022 – June 30, 2023	E. Hill	
3.1 Overview of 2022-23 Operating Budget		28
3.2 Draft of 2022-23 Budget		29 – 30
4. Operating Reserve Increase to 9 Months	G. Ruder	31
5. July 1, 2022 – June 30, 2023 Fundraising Goals	E. Hill	32

<b>Item</b>	<b>Responsibility</b>	<b>Page</b>
<b>E. Action Items (cont.)</b>		
6. Board Member Recommendations	G. Ruder	33 – 38
6.1 New Board Members		
6.2 2022-23 Officers		
6.3 College Representatives		
6.4 Audit Committee Members		
6.5 Terms of Office		
7. Form 990	E. Hill	39 Emailed separately
<b>F. Informational Items</b>		
1. Graystone Reports	D. Tichenor	Presented at meeting
1.1 Review of CCF Investments as of March 31, 2022		
1.2 Peer Comparison – NACUBO-TIAA Study of Endowments		
2. President's Circle Campaign Update	C. Biancalana	40 – 44
3. Women's Educational Success Update	P. Quillin	45
4. Scholarships	R. Spencer	46
5. Cabrillo Advancement Program	R. Allen	47
6. Honoring Board Members	M. Wetstein	
6.1 Retiring Board Members		
• Claire Biancalana		
• Ceil Cirillo		
• Matt Huffaker		
• Kelly Nesheim		
6.2 President Gun Ruder		
7. Investment Advisor Search RFP Update	E. Hill	48
8. Committee Calendar and Roster	G. Ruder	49 – 50
<b>G. Adjournment</b>		
1. Adjournment	G. Ruder	

**2022-23 BOARD MEETINGS:**

Tuesdays, 12:00 pm – 2:00 pm

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September 13, 2022

November 8, 2022

February 14, 2023

May 9, 2023

**BOARD OF DIRECTORS ATTENDANCE CHART**

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

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

# Executive Director Report: May 2022

## Administration

- Return to in person work!
- Investment Consultant RFP process
- 2022-23 Budget work, Form 990
- Nominating Committee / Board Recruitment
- Planning for in-person events and meetings



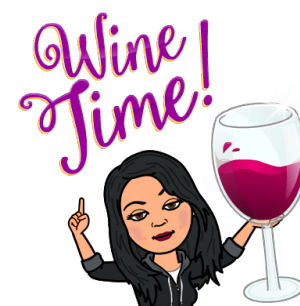
## Fundraising

- \$5.6M raised so far!
- President's Circle: \$497,000 raised towards \$465,000 goal
- Women's Educational Success: \$247,729 raised, \$100,000 available to award this year in emergency grants, launching new campaign
- Cabrillo Retirees: gathering input for first newsletter, planning first event, launching listserv
- Employee Payroll Deduction match: 23 employees responded (12 new, 11 increased giving)
- Scholarships: stewardship and solicitation of over 500 existing scholarship donors, four new endowed scholarships established
- Proposals funded: Monterey Peninsula Foundation \$81,500 for homeless student support, PAMF/Sutter \$17,500 for Allied Health, CA Pathways Grant \$40,000 for foster youth
- Pending proposals: Watsonville Rotary \$5,000 for student Veterans, Foundation of CA Comm Colleges \$212,665 for Nursing
- Additional funding for Emergency Grants \$100k, Tutoring \$10k, and Digital Textbook Rentals \$23k, Umoja \$77k, Foster Youth \$75k
- Legacy Giving: received two estate gifts, working with three new donors, working on MOCIs for existing donors
- Cabrillo Gallery lighting project and matching opportunity



## Upcoming Events

- President's Circle Winemaker's Dinner: May 4, 6:00 – 9:00 pm
- Board of Directors Meeting: May 10, 12:00 – 2:00 pm (in person!)
- President's Circle Summer Musical: June 26, 12:00 pm



## MEMORANDUM

**DATE:** May 3, 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.

<b>Amount Raised 7/1/21-5/1/22</b>	<b>2021-22 Target</b>	
\$495,246	\$430,000	President's Circle
\$0	\$50,000	Annual Fund
\$237,894	\$175,000	Women's Educational Success
\$554,804	\$200,000	Cabrillo Advancement Program (Endowed)
\$587,663	\$500,000	Scholarships (Endowed)
\$236,273	\$250,000	Scholarships (Nonendowed)
\$841,805	\$395,000	Faculty/Department Support (Faculty Grants, Allied Health, Athletics, VAPA, etc.)
\$295,565	\$250,000	Student Support Services (foster youth, internships, tutoring, food resources, Veterans, etc.)
\$81,500	\$250,000	Donor directed interests
\$2,351,600	\$500,000	Unbooked Planned Gifts
<b>\$5,682,350</b>	<b>\$3,000,000</b>	<b>TOTAL</b>

DATE: May 3, 2022

TO: Board of Directors

FROM: Eileen Hill

July 1, 2021 to May 1, 2022

Outright Gifts \$ 3,330,750

Unbooked Revocable Planned Gifts \$ 2,351,600

**Total \$ 5,682,350**

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

Recorded Gifts 07-01-21 to 05-01-22:

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

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

Anonymous (Scholarship) \$ 250,000

Anonymous (Umoja & Guardian Scholars) \$ 164,000

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

Richard & Theresa Crocker (Emergency Grants, President's Circle) \$ 108,500

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

Monterey Peninsula Foundation (Scholarship) \$ 81,500

Brian & Patti Herman (Digital Textbook Rentals, Scholarship, WES) \$ 70,000

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

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

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

California College Pathways Fund (Guardian Scholars) \$ 40,000

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

Vertical Raise (Baseball) \$ 27,570

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

Rachel Wedeen (WES, President's Circle, Scholarships) \$ 25,200

Universal Audio (Scholarship) \$ 25,000

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

Cynthia FitzGerald & James Day (Scholarships, President's Circle  
WES) \$ 23,950

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

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

Julie Packard (President's Circle & WES) \$ 20,000

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

Keith & Della McKenzie (President's Circle & CAP) \$ 19,766

Ralph Alpert (WES, Emergency Grants, & Scholarship) \$ 19,500

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

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

Sutter Health Palo Alto Medical Foundation (Allied Health)

Gifts under \$17,500 (1,482 of 1,511 total donors) \$ 1,202,066

Total Outright Gifts **\$ 3,330,750**

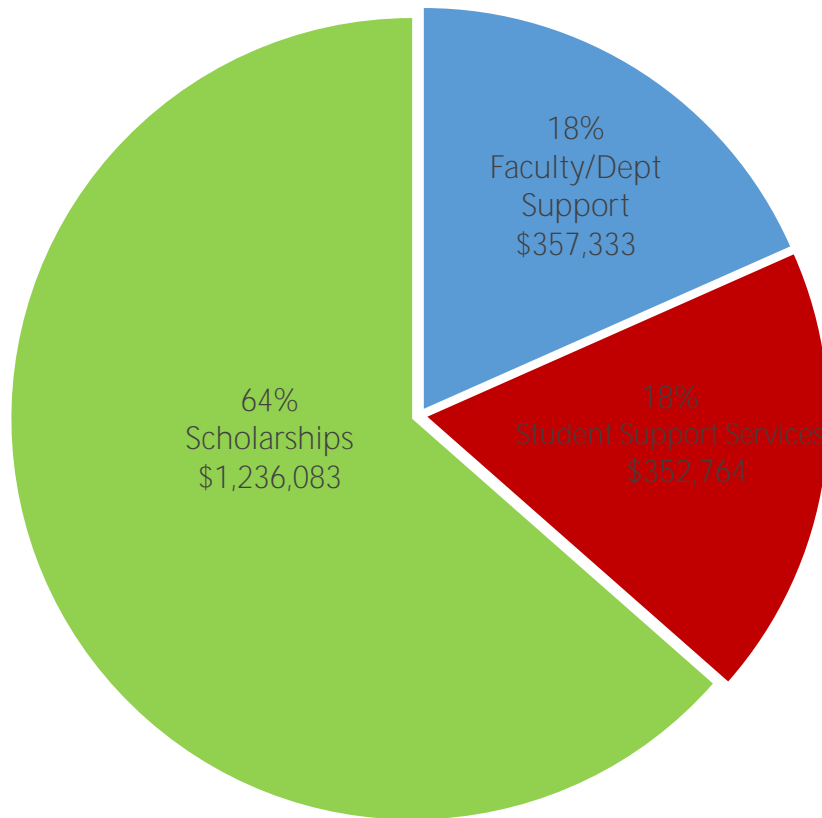
Total Unbooked Revocable Planned Gifts \$ 2,351,600

**TOTAL \$ 5,682,350**

- Notes:** 1. For 2021-22, The Cabrillo College Foundation has been notified of three planned gifts.  
2. The cumulative unbooked revocable planned gifts total is \$28,146,600.

# Cabrillo College FOUNDATION

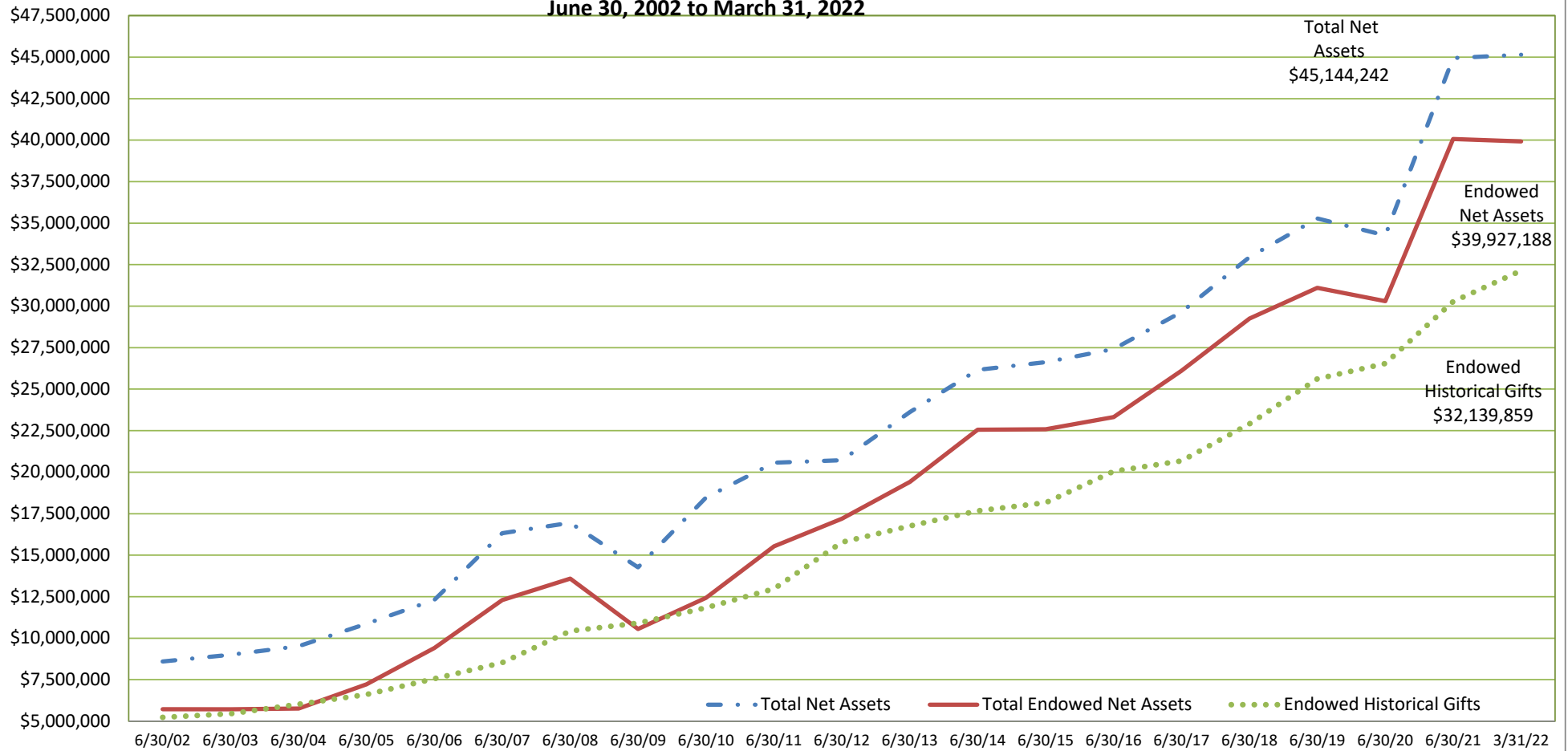
**Disbursements to Cabrillo College and Students**  
**July 1, 2021 to March 31, 2022**  
**Total: \$1,946,180**



Faculty/Department Support (Allied Health, Horticulture, Stroke Center, VAPA, Engineering)	18%	\$357,333
Student Support Services (Tech for Students, Foster Youth, CAP, Peace Library)	18%	\$352,764
Scholarships	64%	\$1,236,083
<b>TOTAL</b>		<b>\$1,946,180</b>



**Cabrillo College Foundation**  
**Total Net Assets, Endowed Net Assets, and Endowed Historical Gifts**  
**June 30, 2002 to March 31, 2022**



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 \$32,139,859 on March 31, 2022

**CABRILLO COLLEGE FOUNDATION  
BOARD OF DIRECTORS MEETING  
Minutes of February 8, 2022**

**Directors Present:** Rob Allen, Pegi Ard, Michele Bassi, Claire Biancalana, Ceil Cirillo, Karen Cogswell, Kathryn Cowan, 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, Trevor Strudley, Kate Terrell, Julie Thiebaut, Rachel Wedeen, Matt Wetstein, Kristin Wilson, Donna Ziel

**Directors Absent:** Matt Huffaker

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

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

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Call to Order

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

Approval of Agenda

**Motion: MSC: P. Quillin/R. Spencer. The Board voted unanimously to approve the Board agenda.**

Public Comment Opportunity

There were no members of the public in attendance.

Special Presentations

Gun gave an overview of the Foundation's Faculty and Staff grants program and then introduced four grant recipients who described their projects.

Aloha Sargent received \$9,680.65 to fund a library project that provides online access to textbooks from the library course reserves. These textbooks are available for students to check out in person, and will now be accessible online 24/7. The price of textbooks can be a barrier for many students, so this project aims to increase student success and enrollment. The program has been running for two weeks, and already textbooks have been accessed online 2,491 times.

Allison Gong received \$746.58 to purchase dissolved oxygen meters for student fieldwork. Allison described how measuring oxygen levels in water is important to establishing water quality. Her Biology Field Ecology students can use these meters to quickly, easily and safely take these measurements. She emphasized the importance of this type of fieldwork for students headed to four-year institutions and into the workforce.

Lisa Gilbert received a grant for \$3,822 to purchase supplies needed for her Geology and Environmental Studies students to study thin sections of mineral and rocks with special microscopes that use polarized light to enhance details. This type of analysis is not typically available to community college students and increases their success when entering four-year institutions.

Dusty McKenzie received \$4,650 to replace and upgrade archeological equipment for his Archeology/Anthropology students working in the field. Each year he takes 25 students into the field for one month to survey, find sites and excavate. He is using the grant money to purchase 8 full sets of camping gear for the field class so that students who cannot afford their own equipment can participate. He is also upgrading very outdated field study equipment. Dusty reported that 8 students got jobs immediately following his last field class.

Approve Board Meeting Minutes

**Motion: MSC: C. Cirillo/K. Terrell.**

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

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

**The following Board Members abstained:**

Rob Allen, Trevor Strudley, Rachel Wedeen

**The following Board Members were absent:**

Matt Huffaker

Approve Financial Statements

Pegi Ard reported as of December 31, 2021, the total assets were \$48.1M, \$4.4M over prior year. Net assets were \$46.5M, \$4.6M over prior year. The total revenue for unrestricted, non-endowed and endowed funds was \$3.0M. Total expenses were \$1.4M with a surplus for all funds of \$1.6M. The total operating revenue was \$675K and expenses \$503K. The operating surplus was \$172K.

**Motion: MSC: K. Cowan/R. Allen.** The Board voted unanimously to approve the December 31, 2021 Financial Statements.

Cabrillo College President Report

Matt reported that enrollment is down 13%, which is on par with a community college systematic decline. Matt, Donna Ziel, Adam Spickler and a Student Trustee attended a legislative conference last week and learned that 55 community college districts are being funded through emergency funding and/or hold harmless funding. The good news is that the Governor is proposing the extension of hold harmless and establishing a floor of funding based on enrollment in 2024-25. This puts Cabrillo in better shape with state funding for the next few years.

Matt reported that most classes will return to face-to-face instruction on February 22. Already Visual and Performing Arts classes have seen an increase in enrollment due to the face-to-face format and the hope is other departments will see similar increases in enrollment. Interestingly, certain departments, such as Math, saw an increase in enrollment with the online class format. Staff will be monitoring these trends to adjust which courses should continue to be offered online.

Support services are up and running including services targeting special population such as Dreamers, Student Veterans, Foster Youth and a new program to support African American students.

The college learned that their proposal for student and faculty housing is 1 of 71 planning grant proposals submitted. The college will not know until March if Cabrillo has been selected for funding for the housing project.

Matt reported that the Cabrillo College Name Exploration Committee will be writing their recommendation to the Board of Trustees over the summer, and expect to submit the report to the Trustees in fall of 2022.

#### Executive Director Report

Eileen Hill reported that Foundation staff are preparing to return to the office on February 22 when the college reopens for in-person classes.

The Foundation awarded 113 students a total of \$83,876 in WES and Emergency Grants within days of request (for fall semester)

The Nominating Committee will meet soon to review new Board member prospects. Three Board members will be terming off on June 30, 2022 and the goal is to recruit 3-5 new members.

Eileen reported that as of January 28, 2022, the Cabrillo College Foundation has raised \$2,816,303 towards a goal of \$3M.

The Monterey Peninsula Foundation recently funded a proposal from the Foundation for \$81,500 for homeless student support.

Eileen continues to work with donors on their legacy giving and MOCIs (Memorandum of Charitable Intent). Recently former professor and longtime Foundation supporter, Tom Sourisseau passed away leaving his home to the Foundation. Eileen and staff will work to ensure the funds received from this gift will be allocated as Tom designated in his MOCI.

A Cabrillo Gallery lighting project mini campaign and matching opportunity is being launched with a goal of reaching \$13K by fall.

#### Net Assets, Endowed Net Assets and Historical Gifts Chart

The ending net assets balance as of December 31, 2021 was \$46,478,063. The endowed net assets balance was \$41,298,284. The endowed historical gifts value was \$31,314,995.

Discussion

The group engaged in a round robin discussion on whether or not to return to in-person meetings and what types of precautions might be taken if in-person meeting were to resume.

Investment Report as of 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%
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Benchmark Return: 1.63%  
Difference: -0.49%

#### Investment Consultant Review Process

Gun Ruder reported that on January 13, 2022 the Finance and Investments Committee reviewed a proposal from Community Capital Advisors to conduct the review and selection process of an investment consultant at the cost of \$15,000 to \$20,000 versus handling the process “in-house” driven by Foundation Staff with an Ad Hoc Committee. The Finance and Investment Committee recommended to the Executive Committee to hire Community Capital Advisors. On January 27, the Executive Committee approved hiring Community Capital Advisors for the proposed full scope of work at \$20,000 for the Investment Consultant review process.

#### President’s Circle

Claire Biancalana reported that as of February 7, the committee has raised \$441,374 toward the goal of \$465,000—this is over \$25,000 ahead of what they had raised last year at this time. They have 26 NEW members and 17 rejoining members increased their support this year. Foundation staff are preparing to send a renewal reminder to all President Circle donors who gave last year, but have yet to respond to the invitation mailing this year. Both a mailed version and an electronic version will be sent.

#### WES

Patty Quillin reported that the WES Committee had an extremely successful fundraising year for Women's Educational Success. They raised \$247,729 from nearly 500 donors, which is over \$40,000 more than what was raised in 2020. The Foundation is able to award a total of \$100,000 in WES grants to students this academic year, which is the most ever awarded.

#### Scholarships

Karen Cogswell reported that in December, Scholarship Committee members helped to personalize the annual year-end solicitation that was mailed to over 500 scholarship donors. They added hand-written notes to some of the letters, thanking donors for their support. To date, they have received over \$225,000 from this mailing.

Scholarship opportunities are now being publicized for Cabrillo students and applications are open. Most scholarship applications will close in mid-March, at which point the selection committees will begin the task of reviewing applicants and selecting recipients. Students will be notified of their scholarship awards in May and in most cases, the funds are disbursed at the beginning of the fall semester.

#### Cabrillo Advancement Program

Eileen Hill gave an overview of the CAP program. She described how the CAP team has adapted to the challenge of delivering services to CAP students due to the pandemic. CAP Staff are meeting with students virtually (Zoom, Google meets), and checking in on families by phone. 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. Mini CAP ceremonies are being planned in lieu of the historically large (500+ person) ceremonies of previous years.

#### Cabrillo Employee Giving – Payroll Deduction

Eileen Hill reported that the Foundation is working to increase engagement and giving from current faculty and staff. The team has announced a matching opportunity using the Pelz Family Endowment to match new and existing payroll deduction gifts through December 2022. They sent an all campus email on 1/18/22 with quotes from current employee donors and sent individual emails to those currently giving asking them to encourage their colleagues during department meetings. So far, they have received 12 new or increased gifts.

#### Cabrillo Retirees

Eileen Hill reported that the Foundation is developing a new outreach plan to increase Cabrillo Retirees engagement with the foundation. In May 2021, they held a 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. In January 2022, they held a Retiree Committee Meeting and made plans for next steps.

#### 2022-23 Budget Timeline

Nancy Machado provided a budget timeline for 2022-23. The Executive Committee will receive the budget for approval at its April 21, 2022 meeting.

#### 990 Timeline

Nancy Machado reviewed a schedule for the 2020-21 990 filing.

#### Committee Calendar & Roster

Gun Ruder reviewed the Committee Calendar and Roster.

#### Adjournment

The meeting was adjourned at 1:34 pm

Respectfully submitted,



Eileen Hill, Executive Director

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

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May 10, 2022

**BOARD OF DIRECTORS ATTENDANCE CHART**

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

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



## **CABRILLO COLLEGE FOUNDATION**

**March 31, 2022 Narrative**

**Updated April 28, 2022**

### **(1) Balance Sheet**

- **Total Assets:**

Total assets of \$46.7M are \$1.4M over prior year primarily due to the increase in value of the assets in the bank and investment accounts.

- **Liabilities:**

Total Liabilities of \$1.6M are \$109K less than prior year. CAP Scholarship liabilities are lower than normal because there were no CAP recipients awarded in 20/21. There will be two CAP cohorts of new CAP students this fiscal year. The liability will increase by \$210,000 as of June 30, 2022.

- **Net Assets:**

Total net assets of \$45.1M are \$1.5M more than prior year.

### **(2) Income Statement**

- **Revenue:**

Total Revenue is \$9M lower than prior year. Earned income is -\$738K compared to the prior year balance of \$6.3M due to lower investment returns during the 1st nine months of 21/22. Contributed income of \$3.2M is \$2.0M lower than prior year.

- **Expenses:**

Total Expenses of \$2.2M are \$166K more than prior year.

- **Surplus/Deficit:**

There is a \$241K surplus compared to prior year's surplus of \$9.4M.

### **(3) Operational Budget to Actual**

- **Revenue:**

Operating revenue of \$853K is \$35K unfavorable vs budget. Contributed income is \$52K favorable vs budget.

- **Expenses:**

Operating expenses of \$742K are \$58K favorable vs projection.

**Surplus/Deficit:** The operating fund surplus is \$111K.

**Cabrillo College Foundation**  
**Balance Sheet as of March 31, 2022**  
 With Comparative Totals as of March 31, 2021

	Operating 03/31/22 A	Nonendowed 03/31/22 B	Endowed 03/31/22 C	Total 03/31/22 D	Total 03/31/21 E
<b>ASSETS</b>					
CASH AND INVESTMENTS					
CASH					
SANTA CRUZ COUNTY BANK	(\$21,867)	\$302,205	(\$128,203)	\$152,135	\$201,177
SANTA CRUZ COUNTY BANK	\$2,152	\$42,140	\$225,469	\$269,761	\$56,349
PAYPAL	\$722	\$2,850	\$900	\$4,472	\$5,001
BAY FEDERAL CREDIT UNION	\$6,174	\$0	\$1,290	\$7,463	\$7,462
BAY FEDERAL CREDIT UNION	\$176,998	\$0	\$0	\$176,998	\$176,583
MORGAN STANLEY MID TERM POOL	\$1,044,727	\$1,122,318	\$0	\$2,167,046	\$889,621
MORGAN STANLEY NONENDOWED	\$677,827	\$2,217,184	\$206,593	\$3,101,604	\$4,133,487
MORGAN STANLEY GIFT RECEIPT	\$7,652	\$0	\$1,000	\$8,652	\$9,090
SUBTOTAL CASH	\$1,894,386	\$3,686,697	\$307,048	\$5,888,131	\$5,478,770
INVESTMENTS					
MORGAN STANLEY TITLE III/V HOLDING	\$0	\$0	\$0	\$0	\$16,012
MORGAN STANLEY LONG TERM POOL	\$264,873	\$1,475	\$33,778,303	\$34,044,651	\$32,994,491
MORGAN STANLEY TITLE V	\$0	\$0	\$1,227,180	\$1,227,180	\$1,248,119
MORGAN STANLEY TITLE III	\$0	\$0	\$542,868	\$542,868	\$291,079
MORGAN STANLEY ESG	\$33,128	\$0	\$4,313,994	\$4,347,122	\$4,204,111
SUBTOTAL INVESTMENTS	\$298,001	\$1,475	\$39,862,345	\$40,161,821	\$38,753,811
TOTAL CASH AND INVESTMENTS	\$2,192,387	\$3,688,172	\$40,169,393	\$46,049,952	\$44,232,581
RECEIVABLES					
PLEDGES					
PLEDGES - UNRESTRICTED	\$6,879	\$0	\$0	\$6,879	\$10,169
PLEDGES - ANNUAL FUND	\$0	\$0	\$0	\$0	\$50
PLEDGES - RESTRICTED	\$0	\$43,583	\$382,419	\$426,002	\$832,440
ALLOWANCE FOR UNCOLLECTIBLE PLEDGES	\$0	\$0	\$0	\$0	(\$18)
SUBTOTAL PLEDGES	\$6,879	\$43,583	\$382,419	\$432,881	\$842,642
ACCOUNTS RECEIVABLE					
ACCOUNTS RECEIVABLE	\$0	\$0	\$0	\$0	\$585
TOTAL ACCOUNTS RECEIVABLE	\$0	\$0	\$0	\$0	\$585

**Cabrillo College Foundation**  
**Balance Sheet as of March 31, 2022**  
 With Comparative Totals as of March 31, 2021

	Operating 03/31/22 A	Nonendowed 03/31/22 B	Endowed 03/31/22 C	Total 03/31/22 D	Total 03/31/21 E
OTHER RECEIVABLES					
SPLIT INTEREST AGREEMENTS	\$37,046	\$43,179	\$11,426	\$91,652	\$98,210
SUBTOTAL OTHER RECEIVABLES	\$37,046	\$43,179	\$11,426	\$91,652	\$98,210
TOTAL RECEIVABLES	\$43,925	\$86,763	\$393,845	\$524,532	\$941,437
FIXED ASSETS					
OFFICE EQUIPMENT	\$36,303	\$0	\$0	\$36,303	\$36,303
ACCUMULATED DEPRECIATION	(\$35,597)	\$0	\$0	(\$35,597)	(\$34,386)
TOTAL FIXED ASSETS (NET)	\$706	\$0	\$0	\$706	\$1,917
PREPAID EXPENSES	\$5,697	\$0	\$0	\$5,697	\$5,020
PREPAID RETIREMENT EXPENSE	\$8,699	\$0	\$0	\$8,699	\$8,545
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
<b>TOTAL ASSETS</b>	<b>\$2,363,591</b>	<b>\$3,774,935</b>	<b>\$40,563,237</b>	<b>\$46,701,763</b>	<b>\$45,314,997</b>

**Cabrillo College Foundation**  
**Balance Sheet as of March 31, 2022**  
 With Comparative Totals as of March 31, 2021

	Operating 03/31/22 A	Nonendowed 03/31/22 B	Endowed 03/31/22 C	Total 03/31/22 D	Total 03/31/21 E
<b>LIABILITIES AND NET ASSETS</b>					
<b>LIABILITIES</b>					
PAYABLES AND ACCRUED EXPENSES					
ACCOUNTS PAYABLE	\$1,797	\$15,962	\$1,046	\$18,805	\$3,233
ACCRUED PTO	\$58,607	\$0	\$0	\$58,607	\$55,789
ACCRUED HEALTH BENEFITS	\$100,558	\$0	\$0	\$100,558	\$95,476
SECTION 125 WITHHOLDINGS	\$1,597	\$0	\$0	\$1,597	\$2,191
EMPLOYEE PORTION OF BENEFITS	\$9	\$0	\$0	\$9	\$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	\$841,276	\$15,962	\$1,046	\$858,284	\$811,152
SCHOLARSHIPS AWARDED					
CAP SCHOLARSHIPS	\$0	\$33,997	\$619,578	\$653,575	\$739,500
ENDOWED SCHOLARSHIPS	\$0	\$0	\$15,425	\$15,425	\$6,000
NONENDOWED SCHOLARSHIPS	\$0	\$30,236	\$0	\$30,236	\$102,653
SUBTOTAL SCHOLARSHIPS AWARDED	\$0	\$64,233	\$635,003	\$699,236	\$848,153
WES GRANTS PAYABLE					
WES GRANTS	\$0	\$0	\$0	\$0	\$7,320
SUBTOTAL WES GRANTS PAYABLE	\$0	\$0	\$0	\$0	\$7,320
<b>TOTAL LIABILITIES</b>	<b>\$841,276</b>	<b>\$80,195</b>	<b>\$636,049</b>	<b>\$1,557,520</b>	<b>\$1,666,624</b>
<b>NET ASSETS</b>					
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
UNDESIGNATED	\$624,787	\$0	\$0	\$624,787	\$508,878
SUBTOTAL OPERATING NET ASSETS	\$1,522,314	\$0	\$0	\$1,522,314	\$1,405,902
NET ASSETS - NONENDOWED	\$0	\$3,694,740	\$0	\$3,694,740	\$3,528,422

**Cabrillo College Foundation**  
**Balance Sheet as of March 31, 2022**  
 With Comparative Totals as of March 31, 2021

	Operating 03/31/22 A	Nonendowed 03/31/22 B	Endowed 03/31/22 C	Total 03/31/22 D	Total 03/31/21 E
NET ASSETS - ENDOWED	\$0	\$0	\$39,927,188	\$39,927,188	\$38,714,048
TOTAL NET ASSETS	\$1,522,314	\$3,694,740	\$39,927,188	\$45,144,242	\$43,648,372
TOTAL LIABILITIES AND NET ASSETS	\$2,363,591	\$3,774,935	\$40,563,237	\$46,701,763	\$45,314,997
BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENTS	\$1,411,410	\$3,425,654	\$40,066,211	\$44,903,276	\$34,218,137
NET SURPLUS/(DEFICIT)	\$110,904	\$269,086	(\$139,023)	\$240,966	\$9,430,235
ENDING NET ASSETS	\$1,522,314	\$3,694,740	\$39,927,188	\$45,144,242	\$43,648,372

**Cabrillo College Foundation**  
**Income Statement by Fund as of March 31, 2022**  
 With Comparative Totals as of March 31, 2021

	Operating 3/31/22 A	Nonendowed 3/31/22 B	Endowed 3/31/22 C	Total 3/31/22 D	Total 3/31/21 E
<b>REVENUE</b>					
EARNED INCOME					
INTEREST AND DIVIDENDS	\$78,340	\$0	\$543,972	\$622,312	\$464,154
UNREALIZED GAIN/LOSS ON SECURITIES	(\$189,130)	\$0	(\$3,592,295)	(\$3,781,425)	\$4,673,200
REALIZED GAINS/LOSSES	(\$28,920)	\$0	\$1,953,428	\$1,924,508	\$740,422
FEE INCOME	\$40,295	\$0	\$0	\$40,295	\$51,623
OPERATIONAL ENDOWMENT PAYOUT	\$18,002	\$0	\$0	\$18,002	\$14,359
ENDOWMENT MANAGEMENT FEE	\$438,061	\$0	\$0	\$438,061	\$364,569
TOTAL EARNED INCOME	\$356,648	\$0	(\$1,094,895)	(\$738,247)	\$6,308,326
CONTRIBUTED INCOME					
RESTRICTED CONTRIBUTIONS	\$0	\$932,326	\$1,750,179	\$2,682,505	\$4,574,396
OTHER INCOME	\$140	\$0	\$0	\$140	\$358
ANNUAL FUND	\$325	\$0	\$0	\$325	\$615
PRESIDENT'S CIRCLE GIFTS	\$440,291	\$0	\$0	\$440,291	\$439,842
UNRESTRICTED GIFTS	\$36,688	\$0	\$0	\$36,688	\$16,978
PPP LOAN FORGIVENESS	\$0	\$0	\$0	\$0	\$102,569
INTERFUND CONTRIBUTIONS	\$1	(\$140,592)	\$141,841	\$1,250	\$0
IN KIND REVENUE-PROGRAM	\$250	\$13,112	\$0	\$13,362	\$17,627
IN KIND REVENUE-RENT	\$18,560	\$0	\$0	\$18,560	\$17,788
TOTAL CONTRIBUTED INCOME	\$496,255	\$804,846	\$1,892,020	\$3,193,121	\$5,170,174
<b>TOTAL REVENUE</b>	<b>\$852,903</b>	<b>\$804,846</b>	<b>\$797,125</b>	<b>\$2,454,874</b>	<b>\$11,478,500</b>
<b>EXPENSES</b>					
SALARIES & WAGES					
SALARIES & WAGES	\$387,964	\$0	\$8,803	\$396,767	\$286,983
PPP LOAN PAYROLL COSTS	\$0	\$0	\$0	\$0	\$92,561
TOTAL SALARIES & WAGES	\$387,964	\$0	\$8,803	\$396,767	\$379,544
PAYROLL TAXES, BENEFITS					
PAYROLL TAXES, BENEFITS	\$193,504	\$0	\$809	\$194,313	\$177,134
PPP LOAN BENEFITS & TAXES	\$0	\$0	\$0	\$0	\$10,008
TOTAL PAYROLL TAXES, BENEFITS	\$193,504	\$0	\$809	\$194,313	\$187,142
PRINTING	\$17,404	\$0	\$0	\$17,404	\$12,107

**Cabrillo College Foundation**  
**Income Statement by Fund as of March 31, 2022**  
 With Comparative Totals as of March 31, 2021

	Operating 3/31/22 A	Nonendowed 3/31/22 B	Endowed 3/31/22 C	Total 3/31/22 D	Total 3/31/21 E
PHOTOS	\$2,200	\$0	\$0	\$2,200	\$0
ACCOUNTING/LEGAL/PROFESSIONAL SERVICES	\$38,140	\$0	\$0	\$38,140	\$23,485
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$16,452	\$0	\$0	\$16,452	\$10,294
OFFICE EQUIP & MAINTENANCE					
OFFICE EQUIPMENT	\$10,125	\$0	\$0	\$10,125	\$2,304
DEPRECIATION EXPENSE	\$908	\$0	\$0	\$908	\$908
SOFTWARE MAINTENANCE	\$10,621	\$0	\$0	\$10,621	\$9,646
SOFTWARE	\$0	\$0	\$0	\$0	\$34
TOTAL OFFICE EQUIP & MAINTENANCE	\$21,654	\$0	\$0	\$21,654	\$12,892
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$581	\$0	\$0	\$581	\$1,630
OFFICE SUPPLIES	\$2,837	\$0	\$0	\$2,837	\$1,858
POSTAGE & MAILING SERVICE	\$9,092	\$0	\$0	\$9,092	\$6,212
BOARD EXPENSES	\$28	\$0	\$0	\$28	\$0
OTHER EXPENSES					
MISCELLANEOUS	\$75	\$0	\$0	\$75	\$483
UNCOLLECTIBLE PLEDGES	\$0	\$1,000	\$100	\$1,100	\$1,893
MILEAGE & PARKING	\$314	\$0	\$0	\$314	\$453
INTERNET SERVICE	\$732	\$0	\$0	\$732	\$475
IT HOSTING SERVICE	\$10,115	\$0	\$0	\$10,115	\$10,314
BANK CHARGES	\$7,409	\$0	\$0	\$7,409	\$6,767
INVESTMENT FEES	\$7,919	\$0	\$118,256	\$126,175	\$103,356
MANAGEMENT FEES	\$0	\$0	\$438,061	\$438,061	\$364,569
DIRECTOR/OFFICER LIABILITY INS	\$2,486	\$0	\$0	\$2,486	\$2,485
LIABILITY AND PROPERTY INSURANCE	\$2,927	\$0	\$0	\$2,927	\$2,929
CYBER INSURANCE	\$1,357	\$0	\$0	\$1,357	\$0
TOTAL OTHER EXPENSES	\$33,334	\$1,000	\$556,417	\$590,751	\$493,723
IN KIND EXPENSE-PROGRAM	\$250	\$13,112	\$0	\$13,362	\$17,627
IN KIND EXPENSE - RENT	\$18,560	\$0	\$0	\$18,560	\$17,788
NONENDOWED PROGRAM EXPENSES	\$0	\$314,667	\$0	\$314,667	\$214,484
ENDOWED PROGRAM EXPENSES	\$0	\$0	\$226,579	\$226,579	\$180,894
SCHOLARSHIPS	\$0	\$206,982	\$143,541	\$350,522	\$488,585

**Cabrillo College Foundation**  
**Income Statement by Fund as of March 31, 2022**  
 With Comparative Totals as of March 31, 2021

	Operating 3/31/22 A	Nonendowed 3/31/22 B	Endowed 3/31/22 C	Total 3/31/22 D	Total 3/31/21 E
<b>TOTAL EXPENSES</b>	<u>\$741,999</u>	<u>\$535,760</u>	<u>\$936,148</u>	<u>\$2,213,907</u>	<u>\$2,048,265</u>
<b>NET SURPLUS/(DEFICIT)</b>	<u>\$110,904</u>	<u>\$269,086</u>	<u>(\$139,023)</u>	<u>\$240,966</u>	<u>\$9,430,235</u>



# Cabrillo College Foundation

## Income Statement - Operating Budget as of 3/31/22

### With Comparative Totals as of 3/31/21

	20/21 Actual 9 Months A	21/22 Actual 9 Months B	21/22 Budget 9 Months C	21/22 Actual To 21/22 Budget D	21/22 9 Mos. Actual & 3 Mos. Projected E	21/22 Annual Budget (Approved 5/11/21) F	Variance 21/22 9 Mos. Actual & 3 Mos. Projected to 21/22 Budget G
<b>REVENUE</b>							
<b>EARNED INCOME</b>							
INTEREST AND DIVIDENDS	\$31,036	\$78,340	\$12,761	\$65,579	\$78,340	\$17,015	\$61,325
UNREALIZED GAIN/LOSS ON SECURITIES	(\$29,665)	(\$189,130)	\$0	(\$189,130)	(\$189,130)	\$0	(\$189,130)
REALIZED GAINS/LOSSES	\$13,553	(\$28,920)	\$0	(\$28,920)	(\$28,920)	\$0	(\$28,920)
FEE INCOME	\$51,623	\$40,295	\$30,251	\$10,044	\$91,189	\$91,303	(\$114)
OPERATIONAL ENDOWMENT PAYOUT	\$14,359	\$18,002	\$18,317	(\$315)	\$18,002	\$18,317	(\$315)
ENDOWMENT MANAGEMENT FEE	\$364,569	\$438,061	\$382,646	\$55,415	\$548,000	\$510,194	\$37,806
<b>TOTAL EARNED INCOME</b>	<b>\$445,474</b>	<b>\$356,648</b>	<b>\$443,974</b>	<b>(\$87,327)</b>	<b>\$517,481</b>	<b>\$636,829</b>	<b>(\$119,348)</b>
<b>CONTRIBUTED INCOME</b>							
OTHER INCOME	\$358	\$140	\$1,500	(\$1,360)	\$2,000	\$2,000	\$0
ANNUAL FUND	\$615	\$325	\$5,000	(\$4,675)	\$325	\$50,000	(\$49,675)
PRESIDENT'S CIRCLE GIFTS	\$439,842	\$440,291	\$405,000	\$35,291	\$465,000	\$428,000	\$37,000
UNRESTRICTED GIFTS	\$16,978	\$36,688	\$15,000	\$21,688	\$36,688	\$20,000	\$16,688
PPP LOAN FORGIVENESS	\$102,569	\$0	\$0	\$0	\$0	\$0	\$0
INTERFUND CONTRIBUTIONS	\$0	\$1	\$0	\$1	\$0	\$0	\$0
IN KIND REVENUE-PROGRAM	\$0	\$250	\$0	\$250	\$0	\$0	\$0
IN KIND REVENUE-RENT	\$17,788	\$18,560	\$17,784	\$777	\$24,636	\$23,712	\$925
<b>TOTAL CONTRIBUTED INCOME</b>	<b>\$578,150</b>	<b>\$496,255</b>	<b>\$444,284</b>	<b>\$51,971</b>	<b>\$528,649</b>	<b>\$523,712</b>	<b>\$4,938</b>
<b>TOTAL REVENUE</b>	<b>\$1,023,624</b>	<b>\$852,903</b>	<b>\$888,258</b>	<b>(\$35,355)</b>	<b>\$1,046,130</b>	<b>\$1,160,541</b>	<b>(\$114,411)</b>
<b>EXPENSES</b>							
<b>SALARIES &amp; WAGES</b>							
SALARIES & WAGES	\$279,412	\$387,964	\$418,340	\$30,377	\$520,782	\$556,620	\$35,838
PPP LOAN PAYROLL COSTS	\$92,561	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL SALARIES &amp; WAGES</b>	<b>\$371,973</b>	<b>\$387,964</b>	<b>\$418,340</b>	<b>\$30,377</b>	<b>\$520,782</b>	<b>\$556,620</b>	<b>\$35,838</b>
<b>PAYROLL TAXES, BENEFITS</b>							
PAYROLL TAXES, BENEFITS	\$176,316	\$193,504	\$201,441	\$7,937	\$260,396	\$268,588	\$8,192
PPP LOAN BENEFITS & TAXES	\$10,008	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL PAYROLL TAXES, BENEFITS</b>	<b>\$186,324</b>	<b>\$193,504</b>	<b>\$201,441</b>	<b>\$7,937</b>	<b>\$260,396</b>	<b>\$268,588</b>	<b>\$8,192</b>
<b>ADVERTISING</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,000</b>	<b>\$1,000</b>	<b>\$1,000</b>	<b>\$1,000</b>	<b>\$0</b>

**Cabrillo College Foundation**  
**Income Statement - Operating Budget as of 3/31/22**  
 With Comparative Totals as of 3/31/21

	20/21 Actual 9 Months A	21/22 Actual 9 Months B	21/22 Budget 9 Months C	21/22 Actual To 21/22 Budget D	21/22 9 Mos. Actual & 3 Mos. Projected E	21/22 Annual Budget (Approved 5/11/21) F	Variance 21/22 9 Mos. Actual & 3 Mos. Projected to 21/22 Budget G
PRINTING	\$12,107	\$17,404	\$16,500	(\$904)	\$22,000	\$22,000	\$0
PHOTOS	\$0	\$2,200	\$3,075	\$875	\$4,100	\$4,100	\$0
ACCOUNTING/LEGAL/PROFESSIONAL SERVICES	\$23,485	\$38,140	\$34,900	(\$3,240)	\$49,100	\$49,100	\$0
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$10,294	\$16,452	\$47,419	\$30,966	\$65,046	\$65,046	\$0
OFFICE EQUIP & MAINTENANCE							
OFFICE EQUIPMENT	\$2,304	\$10,125	\$1,500	(\$8,625)	\$10,125	\$1,500	(\$8,625)
DEPRECIATION EXPENSE	\$908	\$908	\$908	\$0	\$1,211	\$1,211	\$0
SOFTWARE MAINTENANCE	\$9,646	\$10,621	\$10,490	(\$131)	\$13,986	\$13,986	\$0
SOFTWARE	\$34	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL OFFICE EQUIP & MAINTENANCE	\$12,892	\$21,654	\$12,898	(\$8,756)	\$25,322	\$16,697	(\$8,625)
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$1,630	\$581	\$1,369	\$789	\$1,827	\$1,826	(\$1)
OFFICE SUPPLIES	\$1,858	\$2,837	\$5,797	\$2,961	\$7,730	\$7,730	\$0
POSTAGE & MAILING SERVICE	\$6,212	\$9,092	\$7,817	(\$1,274)	\$10,423	\$10,423	\$0
BOARD EXPENSES	\$0	\$28	\$2,672	\$2,644	\$3,563	\$3,563	\$0
OTHER EXPENSES							
MISCELLANEOUS	\$483	\$75	\$487	\$412	\$650	\$650	\$0
UNCOLLECTIBLE PLEDGES	\$1,793	\$0	\$0	\$0	\$0	\$17,500	\$17,500
MILEAGE & PARKING	\$453	\$314	\$559	\$245	\$745	\$745	\$0
INTERNET SERVICE	\$475	\$732	\$1,260	\$528	\$1,680	\$1,680	\$0
IT HOSTING SERVICE	\$10,314	\$10,115	\$10,314	\$199	\$10,314	\$10,314	\$0
BANK CHARGES	\$6,767	\$7,409	\$6,750	(\$659)	\$9,000	\$9,000	\$0
INVESTMENT FEES	\$3,138	\$7,919	\$3,525	(\$4,394)	\$14,800	\$4,700	(\$10,100)
DIRECTOR/OFFICER LIABILITY INS	\$2,485	\$2,486	\$2,995	\$510	\$3,994	\$3,994	\$0
LIABILITY AND PROPERTY INSURANCE	\$2,929	\$2,927	\$3,408	\$481	\$4,544	\$4,544	\$0
CYBER INSURANCE	\$0	\$1,357	\$0	(\$1,357)	\$1,810	\$0	(\$1,810)
TOTAL OTHER EXPENSES	\$28,836	\$33,334	\$29,299	(\$4,035)	\$47,537	\$53,127	\$5,590
IN KIND EXPENSE-PROGRAM	\$0	\$250	\$0	(\$250)	\$0	\$0	\$0
IN KIND EXPENSE - RENT	\$17,788	\$18,560	\$17,784	(\$777)	\$24,636	\$23,712	(\$925)
<b>TOTAL EXPENSES</b>	<b>\$673,400</b>	<b>\$741,999</b>	<b>\$800,311</b>	<b>\$58,312</b>	<b>\$1,043,462</b>	<b>\$1,083,532</b>	<b>\$40,070</b>

**Cabrillo College Foundation**  
**Income Statement - Operating Budget as of 3/31/22**  
With Comparative Totals as of 3/31/21

NET SURPLUS/(DEFICIT)

<u>\$350,224</u>	<u>\$110,904</u>	<u>\$87,947</u>	<u>\$22,957</u>	<u>\$2,668</u>	<u>\$77,009</u>	<u>(\$74,341)</u>
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## **MEMORANDUM**

**DATE:** May 3, 2022  
**TO:** Board of Directors  
**FROM:** Eileen Hill  
**SUBJECT:** 2022-23 Operating Budget Overview

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### **Overview of 2022-23 Operating Budget Compared to 2021-22 Projected Actual**

#### **Revenue:**

The 2022-23 operating revenue of \$1,244,344 is projected to be \$114,186 higher than the 2021-22 projected actual operating revenue of \$1,130,254.

- Graystone projects \$40,286 interest in dividends and do not anticipate significant changes in Unrealized gains/losses and Realized gains/losses
- Increase of \$11,250 in Endowment Management Fee based on projection of \$750k in new endowed gifts at 1.5%

#### **Expenses:**

The 2022-23 operating expenses of \$1,156,877 are projected to be \$113,540 over the 2021-22 projected actual operating expense of \$1,043,241.

- \$55,691 increase in salaries
  - includes standard salary schedule increases
  - increasing part-time staff from .49FTE to .75FTE to replace vacant positions
- \$75,902 increase in payroll taxes, benefits, training and conferences
- Bringing staffing closer to pre-pandemic level
  - 6.5 FTE pre-pandemic, 5.5 FTE through pandemic, current increase to 6.25 FTE

#### **Operating Reserve:**

The 2021-22 projected surplus will increase the operating reserve to 6.5 months totaling \$628,683, exceeding the 6 month operating reserve goal. Projections show a surplus of \$87,467 2022-23 and a surplus for the following three years.

#### **RECOMMENDED MOTION:**

The Finance Committee and the Executive Committee recommends to the Board of Directors to approve the proposed 2022-23 Operating Budget.

Cabrillo College Foundation  
Draft 2021-2022 to 2025-26 Budget

	20-21 Actual	21-22 Board Approved	21-22 Projected (7 Months Actual and 5 Months Projected)	22-23 Projected	23-24 Projected	24-25 Projected	25-26 Projected
<b>REVENUE</b>							
INTEREST AND DIVIDENDS	\$46,151	\$17,015	\$75,341	\$40,286	\$40,286	\$40,286	\$40,286
UNREALIZED GAIN/LOSSES	-\$39,028	\$0	-\$95,614	\$0	\$0	\$0	\$0
REALIZEDGAIN/LOSSES	\$14,787	\$0	-\$18,585	\$0	\$0	\$0	\$0
FEE INCOME - PROPOSAL INDIRECT	\$3,563	\$5,000	\$0	\$2,500	\$2,500	\$2,500	\$2,500
FEE INCOME - OTHER	\$72,732	\$68,226	\$68,226	\$75,043	\$72,007	\$74,253	\$76,601
FEE INCOME-GIFT FACILITATION	\$32,287	\$18,077	\$22,963	\$26,483	\$25,782	\$27,054	\$25,602
OPERATIONAL ENDOWMENTS PAYOUT	\$14,359	\$18,317	\$18,002	\$23,961	\$23,961	\$23,961	\$23,961
ENDOWMENT MANAGEMENT FEE	\$529,602	\$510,194	\$548,000	\$559,250	\$570,500	\$581,750	\$593,000
PPP FORGIVEN	\$102,569	\$0	\$0	\$0	\$0	\$0	\$0
OTHER INCOME	\$368	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000
ANNUAL FUND	\$795	\$50,000	\$285	\$0	\$0	\$0	\$0
PRESIDENT'S CIRCLE GIFTS	\$484,526	\$428,000	\$465,000	\$470,000	\$475,000	\$480,000	\$485,000
UNRESTRICTED GIFTS	\$21,595	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000
IN KIND REVENUE	\$23,712	\$23,712	\$24,636	\$24,821	\$24,821	\$25,745	\$25,930
<b>TOTAL REVENUE</b>	\$1,308,018	\$1,160,541	\$1,130,254	\$1,244,344	\$1,256,857	\$1,277,549	\$1,294,880
<b>EXPENSES</b>							
PPP SALARIES AND WAGES	\$92,561	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL SALARIES	\$500,758	\$556,620	\$520,782	\$576,473	\$596,298	\$617,104	\$638,950
PPP BENEFITS & TAXES	\$10,008	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL PAYROLL TAXES AND BENEFITS	\$303,040	\$268,588	\$260,396	\$336,298	\$342,831	\$357,465	\$372,357
ADVERTISING	\$0	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
PRINTING	\$12,371	\$22,000	\$22,000	\$23,000	\$24,000	\$25,000	\$26,000
PHOTOS	\$1,060	\$4,100	\$4,100	\$4,200	\$4,300	\$4,400	\$4,500
ACCOUNTING/LEGAL/PROFESSIONAL FEES	\$27,505	\$49,100	\$49,100	\$43,250	\$48,150	\$48,100	\$52,350
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$19,168	\$65,046	\$65,046	\$68,148	\$71,406	\$74,826	\$78,417
OFFICE EQUIPMENT	\$2,304	\$1,500	\$10,000	\$1,580	\$1,660	\$1,740	\$1,820
DEPRECIATION EXPENSE	\$1,211	\$1,211	\$1,211	\$302	\$0	\$0	\$0
SOFTWARE MAINTENANCE	\$13,311	\$13,986	\$13,986	\$14,736	\$15,486	\$16,236	\$16,986

Cabrillo College Foundation  
Draft 2021-2022 to 2025-26 Budget

			21-22 Projected (7 Months Actual and 5 Months Projected)	22-23 Projected	23-24 Projected	24-25 Projected	25-26 Projected
	20-21 Actual	21-22 Board Approved					
SOFTWARE	\$34	\$0	\$0	\$0	\$0	\$0	\$0
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$3,325	\$1,826	\$1,826	\$1,917	\$2,013	\$2,114	\$2,220
OFFICE SUPPLIES	\$1,987	\$7,730	\$7,730	\$8,117	\$8,522	\$8,948	\$9,396
POSTAGE & MAILING SERVICE	\$7,327	\$10,423	\$10,423	\$10,523	\$10,623	\$10,723	\$10,823
BOARD EXPENSES	\$0	\$3,563	\$3,563	\$3,741	\$3,928	\$4,125	\$4,331
MISCELLANEOUS	\$6,188	\$650	\$650	\$700	\$750	\$800	\$850
UNCOLLECTIBLE PLEDGES - 35%	\$3,489	\$17,500	\$0	\$0	\$0	\$0	\$0
BOND CAMPAIGN SUPPORT	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MILEAGE & PARKING	\$690	\$745	\$745	\$795	\$845	\$895	\$945
INTERNET SERVICE	\$582	\$1,680	\$1,680	\$1,800	\$1,920	\$2,040	\$2,160
IT HOSTING SERVICE	\$10,314	\$10,314	\$10,314	\$10,314	\$11,124	\$11,124	\$11,124
BANK CHARGES	\$7,897	\$9,000	\$9,000	\$9,500	\$10,000	\$10,500	\$11,000
INVESTMENT MANAGEMENT FEES (Mid Term Pool)	\$4,340	\$4,700	\$14,800	\$4,900	\$5,100	\$5,300	\$5,500
DIRECTOR/OFFICER LIABILITY INS	\$3,314	\$3,994	\$3,994	\$4,154	\$4,320	\$4,493	\$4,672
LIABILITY AND PROPERTY INSURANCE	\$3,905	\$4,544	\$4,544	\$4,726	\$4,915	\$5,111	\$5,316
CYBER INSURANCE	\$0	\$0	\$1,810	\$1,882	\$1,958	\$2,036	\$2,117
IN KIND EXPENSE	\$23,712	\$23,712	\$24,636	\$24,821	\$24,821	\$25,745	\$25,930
<b>TOTAL EXPENSES</b>	<b>\$957,832</b>	<b>\$1,083,532</b>	<b>\$1,043,337</b>	<b>\$1,156,877</b>	<b>\$1,195,970</b>	<b>\$1,239,824</b>	<b>\$1,288,764</b>
<b>SURPLUS/DEFICIT</b>	<b>\$350,186</b>	<b>\$77,009</b>	<b>\$86,917</b>	<b>\$87,467</b>	<b>\$60,887</b>	<b>\$37,725</b>	<b>\$6,116</b>
LESS PPP LOAN FORGIVEN	-\$102,569						
<b>SURPLUS/DEFICIT WITHOUT PPP LOAN FORGIVEN</b>	<b>\$247,617</b>						
<b>Beginning Reserve</b>	\$541,766						
Projected Surplus 21-22	\$86,917						
<b>Ending Reserve (6.5 Months of operating reserve)</b>	<b>\$628,683</b>						
<b>2022-23 6 Months operating reserve is \$578,438 (1/2 of 22/23 expenses)</b>	\$578,438						

## **MEMORANDUM**

**DATE:** May 3, 2022  
**TO:** Board of Directors  
**FROM:** Gun Ruder  
**SUBJECT:** Cabrillo College Foundation Operational Reserve Increases

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### **BACKGROUND**

The current Cabrillo College Foundation policy is to have a goal of maintaining a six-month operational reserve. At the January 13, 2022 meeting the Finance and Investment Committee members suggested discussing increasing the operational reserve to nine months after the 2022-23 budget is developed at the March 31, 2022 meeting.

As of January 31, 2022, the six-month operational reserve is \$541,766 based on the \$1,083,532 budget for 2021-22. A nine-month operational reserve based on the 2022-23 budget is \$867,658. An additional \$325,892 is needed to meet the nine-month reserve goal.

Source to fulfill an increase to the operational reserve

- \$633,750 in undesignated (accumulated surplus)

### **RECOMMENDED MOTION**

The Finance Committee and the Executive Committee recommends to the Board of Directors to approve increase the Operational Reserve goal to nine-months.

## MEMORANDUM

**DATE:** May 3, 2022

**TO:** Board of Directors

**FROM:** Eileen Hill

**SUBJECT:** Approve 2022-23 Fundraising Goal

### **BACKGROUND**

The Cabrillo College Foundation staff recommends 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.

<b>2022-23 Target</b>	
<b>ANNUAL APPEALS</b>	
\$480,000	President's Circle
\$175,000	Women's Educational Success
\$200,000	Cabrillo Advancement Program (Endowed)
\$500,000	Scholarships (Endowed)
\$250,000	Scholarships (Nonendowed)
\$395,000	Faculty/Department Support (Faculty Grants, Allied Health, Athletics, VAPA, etc.)
\$250,000	Student Support Services (foster youth, internships, tutoring, etc.)
\$250,000	Donor directed interests
\$500,000	Unbooked Planned Gifts
<b>\$3,000,000</b>	<b>TOTAL</b>

### **RECOMMENDED MOTION**

The Executive Committee recommends to the Board of Directors to approve setting a \$3,000,000 fundraising goal for outright and unbooked planned gifts for 2022-23.



## MEMORANDUM

**DATE:** May 3, 2022  
**TO:** Board of Directors  
**FROM:** Gun Ruder  
**SUBJECT:** Nominating Recommendations for 2022-23

---

### **BACKGROUND**

The Executive Committee approved the following recommendations on 4/21/22.

### **New Board Members**

- Sesario Escoto
- Diane Koenig
- Vance Landis-Carey
- Ron Sekkel

### **2022-23 Officers**

**President:** Patty Quillin  
**Vice President:** Rachel Wedeen  
**Chief Financial Officer:** Pegi Ard  
**Secretary:** Ed Newman  
**Assistant Secretary:** Matt Wetstein  
**Assistant Financial Officer:** Bradley Olin  
**Past President:** Gun Ruder

### **College Representatives**

President – Matthew Wetstein  
Vice President, Student Services – Amy Lehman-Sexton  
Vice President, Administrative Services – Bradley Olin  
Vice President, Instruction (Interim) – Robin McFarland  
Faculty – Kristin Wilson  
Trustee - Rachael Spencer  
Trustee – Donna Ziel  
Trustee – Dan Rothwell

**Audit Committee**

The Executive Committee is required to recommend to the Board, the Audit\Committee Members for approval.

David Heald  
Barbara Scherer  
Karen Semingson, Chair

**RECOMMENDED MOTION**

The Executive Committee recommends to the Board of Directors to approve the above-mentioned new Board members, officers, college representatives, and Audit Committee members.

## New Board Members



**Sesario Escoto** - Sesario is the youngest of 7 children from a family of farm workers raised in East Los Angeles. He studied at the Universidad Ibero-Americana and the Instituto Cultural Tenochtitlán in Mexico City. He has a BA in Spanish from UC Berkeley and a MA in Education and K-12 with a Teaching Credential from Stanford University.

Sesario has 40 years of service in education. He was a Bilingual Resource Specialist at Chaffey Union High School District in Ontario, California, Vice Principal at Pájaro School in Watsonville, Principal at Live Oak and Del Mar Elementary Schools and the Dean of Student Services at Cabrillo College.

He is now retired and also serves as President on the CASA of Santa Cruz Board of Directors.



**Diane Marvin Koeing** – As the daughter of a college football coach, Diane moved around a lot; from Washington State University, UC Berkeley, and then to Aptos where her father Joe Marvin taught and coached at Cabrillo College (1970-89).

She attended Cabrillo College and later UCSC, majoring in Art. After graduation in 1976, she set up a ceramic studio in Corralitos and later, when she received her teaching credential, she taught at Ann Soldo School in Watsonville when it first opened. Following by ten years teaching 6th, 7th, and 8th grade art at Lakeview Middle School.

Always interested in the arts, she found reasons to return to Cabrillo College, taking dance from such luminaries as Roberta Bristol and Tandy Beal, building community theatre with Sara Wilbourne, and when she retired from teaching, singing in the Cabrillo Choir with Cheryl Anderson who commissioned new works from composer Eriks Esenvalds that premiered at Carnegie Hall.

Having served on the Tandy Beal Board, a strong supporter of the Arts in our community, as well as the President's Circle, Diane would like to help others enrich their lives with the leadership and mentorship offered at Cabrillo College. She lives in Santa Cruz and Corralitos with her husband George.



**Vance Landis-Carey-** Vance is CEO & Founder of Gateway Health Management, a healthcare corporation specializing in industrial catastrophic injury management, since 1995. Her strengths include strategic planning, governance and fiscal oversight. Vance cares deeply about education and the role Cabrillo College and the Cabrillo Foundation play in the Santa Cruz community. She has been a member of the President's Circle since 2014, the President's Circle Committee since 2019, and served as co-chair of that committee 2020-2022. She was also on the board of the Santa Cruz Museum of Art & History from 2009-2016 (board President from 2012-2014), was Vice President of Big Brothers Big Sisters Santa Cruz Chapter, the UCSC Alumni Association and the Case Management Society of America. Vance is an avid sailor/cruiser and the 2022 Santa Cruz Yacht Club Commodore.

Vance holds a BA degree in Psychology from UCSC and a MA degree in Marriage, Family and Child Counseling from Azusa Pacific University.



**Ron Sekkel** – Ron Sekkel was 8 when he arrived in the U.S. with his parents. He earned a BA from UCLA, served as a Lieutenant in the US Navy Supply Corps, and then earned a 2nd BA and a Master's of Science from CSULB. In the early 1980's Ron became an Enrolled Agent (EA) and established his Income Tax & Representation Practice. In the 1990's he served on the "Win Win Rap Pack" as one of 4 EA's on a joint task force of IRS and EA's working toward processes benefiting taxpayers, tax practitioners (EA's) and the IRS. He currently volunteers as the SC County Treasury Oversight Committee Chair.

Ron joined Rotary in 1977, is a member of the Rotary Club of Scotts Valley, was a District 5170 Governor in Rotary's Centennial Year, 2004-2005, and was responsible for the addition of Youth Service as the 5th Avenue of Service at the Worldwide Rotary Congress in 2010. This occurred after 89 years of only having 4 Avenues of Service.

Ron was also on the Board of RotaCare Bay Area (They Manage 10 Free Medical clinics in the Bay Area) and was the Board Chair of RotaCare Free Clinics, Inc. (Their goal is to deploy Free Medical Clinics across the US that

also deal with the Social Determinants of Health).

Ron and Cindy met when Ron asked if Cindy would like to study for midterms. They married in 1973 and have been residents of the San Lorenzo Valley since 1979. They love attending the SC Symphony as subscribers since 1986 and about 4 years ago Ron joined the SC Symphony Board. Much of what Ron does is only possible with the support of Cindy whom Ron calls his better ¾'s.



## New Cabrillo Representative Board Members



**Amy Lehman-Sexton** - Amy Lehman-Sexton has been serving Cabrillo College since 2018, first as Dean of ACCESS, and then as Interim Vice President of Student Services. During this time, she has participated in and overseen a number of college-wide initiatives, including Guided Pathways reforms, changes to the college's onboarding programs, implementation and improvement of the college's technology systems, and has participated in the HSI taskforce, the Strategic Enrollment Management team, and a variety of equity and retention initiatives. Prior to working at Cabrillo, Amy held roles that focused on improving equitable access to students, including teaching experience as an ESL faculty member, supervising writing support programs and holding leadership roles in ESL programs, international programs and disability support services.

Amy is originally from Ohio, and has a bachelor's degree in English from Kent State University and a Master of Arts Degree in Teaching ESL from the University of Leeds. Amy is a mother to two adult college grads, who have both benefited from the California Community College system, and

two energetic, teenage step-children. She and her husband Leaf enjoy live music, spending time with the family, playing terrible golf, and travelling.



**Robin McFarland** – Robin McFarland is the interim Vice President of Instruction at Cabrillo College. Until recently she taught in the Biology Department at Cabrillo College. She earned a Ph.D. in physical (biological) anthropology from the University of Washington, where she studied the relationship between body fat and reproduction in primates. Robin subsequently conducted research on comparative ape anatomy with colleagues at the University of

California, Santa Cruz. Prior to graduate school, Robin was a Rotary Scholar for one year at University of Cape Town in South Africa. She also studied as an undergraduate for one year at l'Universite de Poitiers, France. She is a regular presenter at national conferences such as the Human Anatomy and Physiology Society (HAPS), and is a coauthor of an Anatomy and Physiology textbook published by McGraw-Hill.

**Cabrillo College Foundation Board**  
**2021-22 Terms of Office**  
**Effective July 1, 2021**

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

The Board nominates and approves all members. Prior to 7/1/22, initial appointments were a one-year term.\* Subsequent appointments were three-year terms. Community Directors were able to serve a maximum of seven years. Past Presidents serve additional bonus year beyond regular term limit. All appointments end June 30, of expiration year.

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

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

*\*Starting July 1, 2022, Board Member term limits were amended to two three year consecutive terms. Each Director's three-year term shall commence July 1 after elected at the May meeting and shall expire June 30 three years thereafter. No community Director shall hold office for more than two (2) consecutive full three-year terms.*

## **MEMORANDUM**

**DATE:** May 3, 2022  
**TO:** Board of Directors  
**FROM:** Eileen Hill  
**SUBJECT:** Form 990

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Form 990 provides a snapshot of the organization's purpose, staffing, sources of financial support, and use of funds. It is required that the Form 990 draft is provided to the Board of Directors for review prior to filing.

Form 990 must be filed by Monday, May 16, 2022.

### **RECOMMENDED MOTION**

Accept the 2020 Form 990 as presented.

## MEMORANDUM

**DATE:** May 3, 2022  
**TO:** Board of Directors  
**FROM:** Claire Biancalana  
**SUBJECT:** **President's Circle Campaign**

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### **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 May 2, 2022: **\$497,247 has been raised, surpassing our goal of \$465,000**

- 222 members have rejoined
- 28 NEW members
- 17 renewing donors increased their support this year

The foundation held our Campaign Wrap-up Party for the President's Circle Committee on April 19<sup>th</sup> to celebrate this tremendous success.

*A 2021-22 member list and history report are attached*

### **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+)**

- |                                               |               |
|-----------------------------------------------|---------------|
| • Summer Musical and Reception: <i>Grease</i> | June 26, 2022 |
| • Back to School with Sandy Lydon             | Fall 2022     |
| • President's Holiday Party                   | December 2022 |

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

- |                                      |               |
|--------------------------------------|---------------|
| • President's Plus Drive-Thru Picnic | April 2, 2022 |
|--------------------------------------|---------------|

#### **Director Level (\$2,500+)**

- |                                      |             |
|--------------------------------------|-------------|
| • Winemaker's Dinner at Sesnon House | May 4, 2022 |
|--------------------------------------|-------------|

#### **Trustee Level (\$5,000+)**

- |                                            |                 |
|--------------------------------------------|-----------------|
| • Dinner at the home of Vance Landis Carey | August 20, 2022 |
|--------------------------------------------|-----------------|

#### **Benefactor Level (\$10,000+)**

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

#### **Luminary Level (\$15,000+)**

- |                                                                            |               |
|----------------------------------------------------------------------------|---------------|
| • Homemade Pizza Party at the home of<br>Claire Biancalana and Bill Kelsay | June 16, 2022 |
|----------------------------------------------------------------------------|---------------|



**CABRILLO COLLEGE FOUNDATION**  
**President's Circle Members 2021-22**

Updated 05/02/2022

**\$15,000<sup>+</sup>**

Rick and Ruth Moe  
Edward Newman Family Charitable Fund

**\$10,000<sup>+</sup>**

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

**\$5,000<sup>+</sup>**

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<sup>+</sup>**

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 Hogue  
Ken and Kathy Doctor  
Lee and Emily Duffus  
Jack Farr  
Duf and Paula Fischer  
Joan Griffiths  
Trisha and Brandon Kett  
Leola Lapides and Bob Katz  
Rick Li Fo Sjoie and Virginia Morris  
Marilyn Manning Lonergan and Richard Lonergan  
John and Megan Martinelli /S. Martinelli & Co.  
Dominic and Karen Massaro  
Robert Millsagle and Bjorg Yonts

**CABRILLO COLLEGE FOUNDATION**  
**President's Circle Members 2021-22**

Bill and Karen Moncovich  
 Ned Nemacheck  
 Kelly and Maria Nesheim  
 Amy Newell  
 William and Erica Ow  
 Kate and Ira Pohl  
 Pat and Rowland Rebele  
 Shadowbrook Restaurant  
 Burton and Cynthia Rees  
 Dan Rothwell and Marcy Wieland  
 Brian and Michelle Sharpes  
 Kathryn Shephard Cowan  
 Stephen and Gail Snodgrass  
 James Thompson  
 Matt Wetstein and Cindy Ostberg  
 Evans Whitaker and Deborah Bronstein  
 Theo Wierdsma and Julie Hamilton Wierdsma  
 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  
 Richard and Theresa Crocker  
 Doug and Diane Deaver  
 Elizabeth and David Doolin  
 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  
 Stephen Green  
 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  
 Karen and Charles Leigh-Wood  
 Keith and Della McKenzie  
 Earleen Overend and Wayne  
 Palmer  
 Laura Pease and Bill Scurr  
 Maria Esther and Jose Raul  
 Rodriguez

Gunlek and Junko Ruder  
 Santa Cruz County Bank/Jon  
 Sisk  
 Carol and Kirk Schmidt  
 Robert Scott  
 Greg and Tangie Solow  
 Ashley and John Spencer  
 Gabrielle Stocker  
 Jeffrey and Adele Talmadge  
 Julie Thiebaut  
 James and Deborah Thoits  
 Jerry and Robynn Walters  
 Susan and Nels Westman  
 Sue Wilson  
 Thomas and Connie Wilson  
 Neal and Paula Woods

**\$1,000+**

1<sup>st</sup> 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  
 Charles and Betty Canfield

## CABRILLO COLLEGE FOUNDATION

### President's Circle Members 2021-22

Paul Carrubba and Teresa O'Connell Carrubba	Joseph and Bette Hirsch	Muriel Prolo and Jack Samuelson
Patrick and Carla Carstens	Ron and Evelyn Hirsch	Redtree Partners
Brian and Kay Cayton	David and Katharine Hopkins	Ken Reed
Sara Clarenbach	Jay Hughes and Juliette Bloxham	Randy Repass and Sally-Christine Rodgers
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Sarah Clark	Stuart and Shiva Hurvitz	Karl and Lindsey Rice
Joanne Clever	Carolyn Hyatt	Brenda Rogers
Virginia Coe	Dorothy Hyde	Phyllis Rosenblum
Lin Florinda Colavin	Ronald and Linda Israel	Craig Rowell and Corinda Ray
Donald Cooley	Therese Johnson	Teri Ruegg
Margaret Cottle	Helen Jones	Cherri Rupert-Canfield
Arne and Carol Croce	Mark Kalow and Marlene Pitkow	Barbara and William Scherer
Martina Cummings	Frances and Dean Kashino	Mark and Laurie Scurich
Wallace Dale	Tom and Nanette Kelsey	Ronald and Cynthia Sekkel
Robert Darrow	Richard and Diane Klein	Karen Semingson
Gerlinde and Willy de Broekert	George and Diane Koenig	Martha Shedden and John Buchanan
Daryl Dichek and Kenneth Smith	Agata Konopka and Flavio Cheng	Melinda and Thomas Silverstein
Romney and Priscilla Dunbar	Ron Kusel and Carolyn Gong-Guy	Linda and James Snook
James Emerson	John Laird and John Flores	Elaine-Maryse Solari
Charles and Jillian Engbers	Julie Lambert	Lee Slaff
Catherine Erny and LaRoy Smith	Amy Lehman	Steven and Kristin Smith
Kristin Fabos and Rye Livingston	Thomas Lehrer	Rachael Spencer and Kevin Rooney
Michele Finch	Nancy Lenox	Carol and Stephen Spragens
Finkelman Family Foundation/Herb Finkelman and Edda Tusinac	Victoria and David Lewis	Robert Stephens
Nancy and Fred Fischer	Mark Linder and Mary Dean	Bruce and Barbara Swenson
Cynthia FitzGerald and James Day	Charlie and Georgia Mackh	Kate Terrell and David Ryan
Lesley Franz	Gerry Mandel	Paul Thiltgen and Maureen Roll
Craig and Mimi French	Allen and Janet Martin	Lonnie Truax and Ian MacGregor
Don and Donelle Gartner	Mary Maselli	Susan True and Ben Wolfe
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Kathleen Hatfield	Tony Nethercutt	Mary Wetstein
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Chizuko and Joe Heney	Gail Pellerin	William J. Codiga Family Foundation
Donald and Diana Henrichsen	Rock Pfothhauer and Linda Wilshusen	Kathleen Willot and Glenn Joy
	James Poth	

#### Founding President Robert E. Swenson's Lifetime Supporters\*

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

\*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 5/3/2022**

	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
<b>Committee Chair</b>	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
<b># of Committee Members</b>	29	36	33	37	44	50	45	42
<b># of Annual Members</b> (\$1,000+ )	189	206	214	227	227	232	239	250
<b># of Annual Members solicited for the first time through Annual Fund</b> (\$1,000+ )	1	2	3	2	1	0	0	0
<b># of New Annual Members (\$1,000+ )</b>	16	23	19	32	20	28	22	28
<b># of Rejoining Annual Members</b> (\$1,000+ )	179	183	192	195	207	204	217	222
<b>% of Rejoining Members</b>	94%	97%	93%	91%	91%	90%	94%	93%
<b># of \$15,000+</b>			1	1	1	2	2	3
<b># of \$10,000+</b>	3	3	2	3	3	5	7	6
<b># of \$5,000-\$9,999</b>	7	8	7	9	10	9	8	12
<b># of \$2,500-\$4,999</b>	13	14	15	23	27	33	40	41
<b># of \$1,500-\$2,499</b> (Starting 2011-2012)*	52	54	56	59	57	56	55	50
<b># of \$1,000 Donations</b>	114	127	133	132	129	127	127	137
<b># of Donors Who Gave &lt; \$1,000</b>	8	9	8	3	4	5	12	13
<b># of Prospects Solicited</b>	1,011	1,045	1,041	1,031	1,042	1,044	1,092	995
<b>Donations from Annual Fund</b>	\$1,000	\$1,000	\$3,000	\$2,000	\$1,000	\$0	0	0
<b>Operational Budget Goal</b>	\$285,000	\$317,000	\$318,000	\$332,000	\$380,000	\$386,000	\$398,000	\$465,000
<b>Total Funds Raised</b>	\$311,406	\$318,074	\$330,908	\$377,795	\$384,697	\$425,527	\$462,821	\$497,246.68
<b>Percent Increase/ Decrease Over Previous Year</b>	10%	2%	4%	14%	2%	11%	9%	7%

## MEMORANDUM

**DATE:** May 3, 2022  
**TO:** Board of Directors  
**FROM:** Patty Quillin  
**SUBJECT:** 2022 Women's Educational Success (WES)

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WES grants are a critical resource for faculty on campus, empowering them to send a lifeline to a struggling student. During the 2021-22 academic year, a total of \$100,000 was given out to students in need at Cabrillo through the WES program, keeping them in school and on track.

Mary Culley and Freny Cooper are co-chairs for the 2022 WES Campaign and they are busy recruiting new committee members and soliciting sponsorship donations to cover the cost of the campaign and event. Our first WES Committee meeting is scheduled for June 2<sup>nd</sup>.

We are delighted that the Sharanam Foundation and the Wedeen Hammer Locatelli Group at Morgan Stanley will be our Matching Grant Donors again this year. They will provide \$20,000 to match gifts of \$250 and greater to the endowment.

The WES Event is scheduled for Friday, September 30<sup>th</sup> (in person!) at Cabrillo College. Details to be determined.



Yeovana is a past WES grant recipient and recently shared an update and her gratitude with the Cabrillo Foundation:

*The Women's Educational Success Grant gave me an opportunity to overcome financial obstacles that I was facing during my time at Cabrillo College. Receiving this grant made a huge difference in reaching my educational goals. I was able to graduate from Cabrillo College and I am currently working on my Bachelor's Degree in Collaborative Health and Human Resources at California State University of Monterey Bay. Thank you for this grant and I hope that the WES program continues to help students in need.*

## MEMORANDUM

**DATE:** May 3, 2022

**TO:** Board of Directors

**FROM:** Rachael Spencer, Scholarship Committee Chair

**SUBJECT:** **Scholarship Program**

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Cabrillo is fortunate to have a robust scholarship program that helps alleviate some of the financial burdens students face, allowing them to reach their educational goals and achieve success.

### SCHOLARSHIP PROGRAM

- Last year we awarded \$1.3 million in scholarships to nearly 1,300 students
- Recipient selection for the 2022 scholarship cycle is underway and the foundation is working closely with the Financial Aid office to administer nearly 450 scholarships in four different categories:
  1. Department Scholarships
    - Foundation works with 50+ staff and faculty members to ensure scholarships are awarded to eligible students
  2. Organization/Donor Scholarships
    - Foundation works with outside organizations and individual donors to create applications and/or supply eligible applicants from “general applicant pool”, as well as provide guidance to selection committees and assistance in awarding scholarships.
  3. General Scholarships
    - Foundation provides Financial Aid office with a list of scholarships that are awarded through the General Scholarship application and selection process.
  4. High School Scholarships (for incoming Cabrillo students)
    - Foundation and Financial Aid office work with local high schools, encouraging students to complete online applications. Foundation manages awarding process.
- This year’s scholarship recipients will be notified of their awards by the Financial Aid Office in May and will receive instructions on obtaining their scholarship funds. Awards will be distributed at the beginning of the fall semester.



Alejandra Medina: 2021 Recipient of the Davidson Family Women in Engineering Scholarship

*Cabrillo has always been a great place for me to help reach my goals while also getting assistance from the vast resources and connections provided here. Receiving a scholarship is a wonderful opportunity to keep me motivated and focused on my educational career to pursue my bachelor’s degree in Civil Engineering once I transfer to a four-year university. I am so grateful to have this opportunity and your generosity. I am very honored.*

Scholarship Committee Members: Rachael Spencer (Chair), Claire Biancalana, Jess Brown, Ceil Cirillo, Virginia Coe, Karen Cogswell, Kathryn Cowan, Linda Downing, Jan Furman, Rich Hart, Adele Miller, Corinne Miller, Cory Ray, Dan Rothewell, Julie Thiebaut, Rachel Wedeen and Jill Wilson

**MEMORANDUM**

**DATE:** May 3, 2022  
**TO:** Board of Directors  
**FROM:** Rob Allen  
**SUBJECT:** **Cabrillo Advancement Program (CAP) Update**

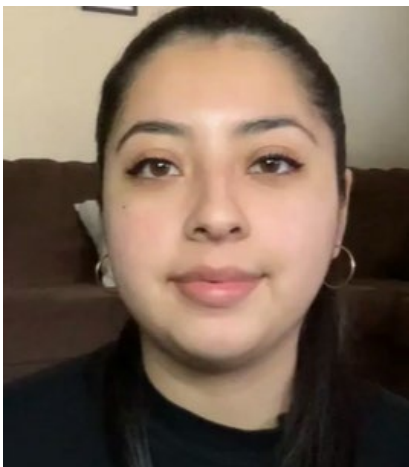
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**Background**

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.

- Two cohorts per school of 6th graders and 7th graders (7th graders that would have been selected as 6th graders spring 2021) have been selected
- A total of 140 new CAP students have been added to the program to receive services and activities to help guide them to college!
- CAP mini ceremonies to honor students will be held at each of the seven CAP middle schools
- The next CAP Committee meeting will be held on May 26<sup>th</sup>



Samantha Rocha started CAP at E.A. Hall Middle School and graduated from Watsonville High School in 2018. She is a first generation student, studying Electrical Engineering and will be transferring to Fresno State University in the fall. She recently told us:

*At first I was intimidated by the field of Engineering because there is little representation. But I did not let that stop me. I'm passionate about engineering being a helping profession and also inspiring my community. The CAP program has reassured me that I have the resources to succeed in higher education and without this support, I wouldn't be where I am today.*

## MEMORANDUM

**DATE:** May 3, 2022  
**TO:** Board of Directors  
**FROM:** Eileen Hill  
**SUBJECT:** Investment Advisor Search RFP Update

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Bert Feuss of Community Capital Advisors was hired to conduct the review and selection process of an investment consultant. The following timeline has been established for the process:

### **March 31 – RFP Kick-off**

- Introduction
- Workplan
- Levels of discretion
- Committee preferences survey

### **April 13 – Set Priorities**

- Survey results
- Establish priorities
- Discuss 10-12 candidates and their qualifications

### **May 2 – Select Recipients**

- Select 4-5 RFP recipients
- Review draft RFP questions

### **July 13 – Select Finalists**

- Review responses
- Select 2 finalists

### **July 27 & 29 – Presentations, Select Finalists**

- Finalist presentations
- Select finalist

### **August 18 – Finance and Investment Committee Meeting**

- Review recommendation to Executive Committee



# 2021-22 Cabrillo College Foundation Committee Meetings and Events

Updated 5/2/2022

<p><b><u>BOARD OF DIRECTORS</u></b>  <b><i>Tuesdays, 12:00-2:00 pm</i></b>  <b>New Member Orientation</b>  September 14, 2021  11:00 am-12:00 pm</p> <p><b>Meetings:</b>  September 14, 2021  November 9, 2021  February 8, 2022  May 10, 2022</p> <p><b><u>AUDIT</u></b>  <b><i>10:00-11:00 am</i></b>  October 2021 TBD  May 2022 TBD</p> <p><b><u>EXECUTIVE</u></b>  <b><i>9:00-10:00 am</i></b>  August 26, 2021 (Zoom)  (9:00 – 10:30 am)  October 28, 2021  January 27, 2022  April 21, 2022  (9:00 – 10:30 am)</p> <p><b><u>FINANCE AND INVESTMENT</u></b>  <b><i>9:00-10:00 am</i></b>  August 19, 2021 (Zoom)  October 14, 2021  January 13, 2022  (9:00 – 10:30 am)  March 31, 2022  (9:00 – 10:30 am)  May 13, 2022</p> <p><b>Investment Advisor Search</b>  April 13, 2022  1:00 – 2:30 pm  May 2, 2022  2:00 – 3:00 pm  July 13, 2022  9:30 – 11:00 am  July 27, 2022  10:00 am – 12:00 pm  1:00 – 3:00 pm  July 29, 2022  9:30 – 11:30 am  1:00 – 3:00 pm</p>	<p><b><u>FACULTY GRANTS</u></b>  November 29, 2021</p> <p><b>NOMINATING</b>  March 25, 2022  2:30 – 3:30 pm</p> <p><b><u>PRESIDENT'S CIRCLE</u></b>  August 24, 2021  5:30 – 7:30 pm  (kick-off party)</p> <p>September 22, 2021  9:00 am – 12:00 pm  (signing pick up)</p> <p>April 19, 2022  5:00 pm – 7:00 pm  (wrap-up party)</p> <p><b><u>WOMEN'S EDUCATIONAL SUCCESS (WES)</u></b>  September 10, 2021  12:00 pm – 1:00 pm  (Luncheon)</p> <p><b><u>SCHOLARSHIP</u></b>  November 2021 TBD</p> <p><b><u>CABRILLO ADVANCEMENT PROGRAM</u></b>  February 2022 TBD  May 2022 TBD  10:00 am</p>	<p><b><u>EXCLUSIVE EVENTS FOR PRESIDENT'S CIRCLE MEMBERS</u></b></p> <p><b>Virtual Back to School Celebration</b>  <i>\$1,000 + Members</i>  October 27, 2021  5:30 pm</p> <p><b>Drive-Thru Picnic Sesnon House</b>  <i>\$1,500+ Members</i>  April 2, 2022  10:30 am – 12:30 pm</p> <p><b>Winemakers Dinner Sesnon House</b>  <i>\$2,500+ Members</i>  May 4, 2022  6:00 - 9:00 pm</p> <p><b>Cabrillo Stage Play and PC Reception</b>  <i>\$1,000+ Members</i>  June 26, 2022  12:00 pm  Sesnon House</p> <p><b>Dinner Party at the home of Vance Landis-Carey and Robert Carey</b>  <i>\$5,000 + Members</i>  August 20, 2022</p> <p><b>Feasting with Faculty</b>  <i>\$10,000+ Members</i>  Summer 2022 TBD</p> <p><b>Homemade Pizza Party at the home of Claire Biancalana and Bill Kelsay</b>  <i>\$15,000+ Members</i>  June 16, 2022</p> <p><b>Sandy Lydon Virtual History</b>  <i>\$1,000 + Members</i>  Summer/Fall 2022 TBD</p>	<p><b><u>EVENT DATES</u></b></p> <p><b>Colligan Family Scholarship Ceremony</b>  July 20, 2021  10:00 am</p> <p><b>Heritage Club Lunch</b>  November 5, 2021  12:00 pm – 1:00 pm</p> <p><b>President's Holiday Treats Pick-Up</b>  December 4, 2021  10:00 am – 12:00 pm</p> <p><b>Faculty and Staff Grants Awards</b>  January 20, 2022  3:00 pm – 4:30 pm</p> <p><i>*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.</i></p>
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<p><b><u>BOARD OF DIRECTORS</u></b>  Rob Allen  Pegi Ard, CFO  Michele Bassi  Claire Biancalana, Past President  Ceil Cirillo  Karen Cogswell  Kathryn Cowan  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</p> <p><b><u>AUDIT</u></b>  Chair: Karen Semingson  David Heald  Barbara Scherer  <i>Staff:</i> Eileen Hill  Nancy Machado</p> <p><b><u>EXECUTIVE</u></b>  Pegi Ard, CFO  Claire Biancalana, Past President  Patty Quillin, Vice President  Gun Ruder, President  Rachael Spencer  Rachel Wedeen  Matt Wetstein, CC President  <i>Staff:</i> Eileen Hill  Nancy Machado</p>	<p><b><u>FINANCE &amp; INVESTMENTS</u></b>  CFO: Pegi Ard  Owen Brown  Karen Cogswell  Marshall Delk  David Heald  Michael W. Machado  Kelly Nesheim  Gun Ruder  Steve Snodgrass  Trevor Strudley  <i>Staff:</i> Eileen Hill  Nancy Machado</p> <p><b><u>CABRILLO ADVANCEMENT PROGRAM (CAP)</u></b>  Chair: Carrie Birkhofer  Eva Acosta  Rob Allen  Enrique Buelna  Sesario Escoto  Leola Lapides  Rachel Mayo  June Padilla Ponce  Maria Esther Rodriguez  <i>College Advisors:</i>  Liz Dominguez  Michelle Donohue  <i>Staff:</i> Eileen Hill, Caitlin Bonura</p> <p><b><u>FACULTY GRANTS</u></b>  Cherie Barkey  Owen Brown  Ted Burke  Linda Burroughs  Ceil Cirillo  Les Forster  Mary Gaukel  Francisco Iñiguez  Tobin Keller  Amy Newell  Gun Ruder  David Schwartz  Natalie Vanoli  <i>Staff:</i> Eileen Hill, Caitlin Bonura</p> <p><b><u>NOMINATING</u></b>  Claire Biancalana  Jess Brown  Linda Burroughs  Ceil Cirillo  William Ow  Gun Ruder  Rachael Spencer  <i>Lead Staff:</i> Eileen Hill</p> <p><b><u>PRESIDENT'S CIRCLE</u></b>  <i>Co-chairs:</i>  Linda Burroughs  Vance Landis-Carey  Pegi Ard  Jim Baker</p>	<p>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  <i>Staff:</i> Caitlin Bonura</p> <p><b><u>SCHOLARSHIP</u></b>  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  <i>Staff:</i> Caitlin Bonura</p>	<p><b><u>WOMEN'S EDUCATIONAL SUCCESS (WES)</u></b>  <i>Co-chairs:</i>  Mary Culley  Freny Cooper  Peggy Downes Baskin, cofounder  Shannon Brady  Lynette Cleland  Cathy Conway  Kathryn Cowan  Cynthia Druley  Cynthia FitzGerald  Corrine Flanagan  Peggy Flynn  Pam Goodman  Amy Ivey  Janet Krassow  Chris Maffia  Angie McClellan  Martina O'Sullivan  Carolyn Parham  Gail Pellerin  Karen Semingson  Rachael Spencer, cofounder  Bunny Tavares  Kate Terrell  Kristin Wilson</p> <p><i>WES Advisors:</i>  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  <i>Staff:</i> Caitlin Bonura</p>
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