

# Cabrillo College FOUNDATION

## OFFICERS

### PRESIDENT

Rachel Wedeen

### VICE PRESIDENT

Ed Newman

### SECRETARY

Michele Bassi

### CHIEF FINANCIAL OFFICER

Pegi Ard

### PAST PRESIDENT

Patty Quillin

### COMMUNITY REPRESENTATIVES

Rob Allen

Karen Cogswell

Kathryn Cowan

Sesario Escoto

Jan Furman

Diane Koenig

Vance Landis-Carey

Rick Li Fo Sjöe

Rene Mendez

Erica Ow

Cory Ray

Spenser Russell

Ron Sekkel

Karen Semington

Trevor Strudley

Kate Terrell

Julie Thiebaut

### COLLEGE TRUSTEE REPRESENTATIVES

Dan Rothwell

Rachael Spencer

Donna Ziel

### COLLEGE STAFF REPRESENTATIVES

Matthew E. Wetstein

President

Travaris Harris

VP Instruction

Amy Lehman-Sexton

VP Student Services

Bradley Olin

VP Administrative Services

Kristin Wilson

Faculty Representative

### EXECUTIVE DIRECTOR

Eileen Hill

## MEMORANDUM

**DATE:** August 17, 2023

**TO:** Pegi Ard, Michele Bassi, Ed Newman, Patty Quillin, Rachael Spencer, Matt Wetstein

**FROM:** Rachel Wedeen, CCF President

**STAFF:** Eileen Hill, Nancy Machado, Lori Hood

**SUBJECT:** **Executive Committee Meeting**  
**Thursday, August 24, 2023**  
**9:00 am – 10:30 am**

Item	Responsibility	Page
<b>A. Regular Open Session</b>		
1. Welcome and Call to Order	R. Wedeen	
2. Approval of Agenda	R. Wedeen	
<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>		
3. April 28, 2023 meeting minutes	R. Wedeen	5 – 9

<b>Item</b>	<b>Responsibility</b>	<b>Page</b>
<b>B. Public Comment</b>		
1. Public Comment Opportunity	R. Wedeen	
<b>C. Reports</b>		
1. Cabrillo College President Report	M. Wetstein	10 – 12
2. Executive Director Report	E. Hill	13
2.1 2022-23 Fundraising Targets		14
2.2 Fundraising Totals and Goal		15
July 1, 2022 to June 30, 2023		
Outright Gifts:	\$4,609,929	
Unbooked Revocable Planned Gifts:	\$ 20,000	
Total:	\$4,629,929	
2.3 2022-23 Disbursements to Cabrillo College		16
2.4 2023-24 Fundraising Targets		17
2.5 Fundraising Totals and Goals		18
July 1, 2023 to August 15, 2023		
Outright Gifts:	\$ 187,477	
Unbooked Revocable Planned Gifts:	\$2,000,000	
Total:	\$2,187,477	
2.6 Total Net Assets, Endowed Net Assets and		19
Historical Gifts Chart as of June 30, 2023		
2.7 Name Change update		20 – 21
<b>D. CLOSED SESSION</b>		
1. Pursuant to California Government Code 54957:	P. Quillin	Email
Performance Review of Executive Director		attachment
2. Executive Director Goals	E. Hill	
<b>E. Return to Open Session</b>		
1. Report out of Closed Session	R. Wedeen	
<b>F. Action Items</b>		
1. April 30, 2023 Financial Statements	P. Ard	
1.1 Balance Sheet		22 – 24
1.2 Income Statement by Fund		25 – 26
1.3 Income Statement Budget-to-Actual		27 – 28

<b>Item</b>	<b>Responsibility</b>	<b>Page</b>
<b>F. Action Items (cont.)</b>		
2. May 31, 2023 Financial Statements	P. Ard	
2.1 Balance Sheet		29 – 31
2.2 Income Statement by Fund		32 – 33
2.3 Income Statement Budget-to-Actual		34 – 35
3. June 30, 2023 Pre-Audit Financial Statements	P. Ard	
3.1 June 30, 2023 Pre-Audit Condensed Narrative		36 – 37
3.2 Balance Sheet		38 – 40
3.3 Income Statement by Fund		41 – 42
3.4 Income Statement Budget-to-Actual		43 – 44
4. Authorization of Signer Changes for Cabrillo College Foundation	E. Hill	45
<b>G. Informational Items</b>		
1. Review of CCF Investments as of July 31, 2023	P. Ard	46 – 53
2. President's Circle Campaign Update	E. Newman	54
3. Women's Educational Success Update	R. Wedeen	55
4. Scholarships	R. Spencer	56
5. Student Veterans Endowment	R. Spencer	57
6. Cabrillo Advancement Program	P. Quillin	58
7. Cabrillo Retirees	E. Hill	59 – 74
8. 2022-23 Cabrillo College Foundation Audit Schedule	N. Machado	75
9. Committee Calendar and Roster	R. Wedeen	76 – 78
<b>F. Adjournment</b>		
1. Adjournment	R. Wedeen	

**UPCOMING EXECUTIVE MEETINGS:**

9:00 – 10:00 am

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10/26/23

1/25/24

4/25/24

(9:00 – 10:30 am)

**Executive Committee 2023-24 Attendance Chart**

<b>Executive Committee Members</b>	8/25/22	10/27/22	1/26/23	4/20/23
Pegi Ard				
Michele Bassi				
Ed Newman				
Patty Quillin				
Rachael Spencer				
Rachel Wedeen				
Matt Wetstein				

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

**Cabrillo College Foundation**  
**Executive Committee Meeting Minutes**  
**April 28, 2023**

Present: Pegi Ard, Ed Newman, Patty Quillin, Gun Ruder, Rachael Spencer, Matt Wetstein

Absent: Rachel Wedeen

Staff: Eileen Hill, Nancy Machado, Lori Hood

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Call to Order – Patty Quillin called the meeting to order at 2:00 pm.

Approval of Agenda

**Motion: MSC: G. Ruder/ P. Ard/.** The committee voted unanimously to approve the Executive Committee agenda.

Approve Executive Committee Minutes

**Motion: MSC: G. Ruder/M. Wetstein.** Pegi Ard, Ed Newman, Patty Quillin, Gun Ruder and Matt Wetstein voted to approve the Executive Committee Minutes of January 26, 2023. Rachael Spencer abstained. Rachel Wedeen was absent.

Public Comment Opportunity

There were no members of the public in attendance.

Cabrillo College President's Report

Matt reported that spring semester enrollment is up 12% from last year and enrollment is up 8% for the academic year.

The state budget will be coming out in May/June and the challenge will be to see if the legislature will be able to fully fund the COLA for schools with decreases in revenue. Hopefully rainy-day funds and one-time funding for projects will keep community colleges in an okay position when the budget comes out.

Matt reported that the Governor is proposing to take \$250 million out of the budgeted student housing grant money and pushing it to next year's budget. If this passes, it could affect our housing project with UCSC. Our project is number 7 on the list to be funded in the community college sector. The current allocation would allow for 8 projects to be funded, but if they \$250 million is deferred, only about 4 projects could be funded. We will know by late May or early June.

The name change committee has 23 members and has had two meetings. They reviewed about 350 names and narrowed it down to 82 top choices. They hope to be down to 25-30 options next week. End of May, community forums in June, August board meeting vote.

### Executive Director's Report

Eileen reviewed the work the Foundation has been doing to communicate and connect with donors who are upset and/or disappointed with the name change. She reported that highlighting the flood relief grants dispersed by the Foundation helps emphasize that we are still doing the important work of helping students, regardless of the name of the college.

Eileen reported that the auditor RFP is completed and a new audit firm has been selected to present to the Board for approval.

The Foundation has raised \$3.7 million so far this fiscal year towards the goal of \$3M.

Eileen gave a graphical representation of the Foundation's disbursements to Cabrillo College and students from July 1, 2022 to December 31, 2022 totaling \$1.8M, \$1,202,774 in scholarships to students.

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

The ending net assets balance as of February 28, 2023 was \$43,752,651. The endowed net assets balance was \$38,232,207. The endowed historical gifts value was \$33,953,309.

### Approve Financial Statements

Pegi Ard reviewed the February 28, 2023 statements. She reported as of February 28, 2023, the total assets were \$44.8M, \$1.6M under prior year. Net assets were \$43.8M, \$1.7M less than prior year. The total revenue for unrestricted, non-endowed and endowed funds was \$5.1M. Total expenses were \$2.2M with a surplus for all funds of \$2.9M. The total operating revenue was \$809K and expenses \$627K. The operating surplus was \$181,637.

**Motion: MSC: G. Ruder /M. Wetstein.** The committee voted unanimously to approve the February 28, 2023 Financial Statements.

### 2023-24 Operating Budget

Eileen Hill reviewed the 2023-24 Operating Budget.

**Motion: R. Spencer/P. Ard.** The committee voted unanimously to approve the proposed 2023-24 Operating Budget and allocation of surplus to fulfill the operating reserve and Retiree Medical Benefit liability.

### 2023-24 Salary Schedules

Eileen Hill reviewed the 2023-24 Salary Schedules.

**Motion: P. Ard/G. Ruder.** The committee voted unanimously to approve the proposed 2023-24 Salary Schedules.

### Operating Reserve Policy

Eileen Hill reviewed the Operating Reserve Policy.

**Motion: G. Ruder/M. Wetstein.** The committee voted unanimously to approve the proposed Operating Reserve Policy.

### Fundraising Goals

E. Hill reported that the Foundation has a fundraising goal of \$3M for outright and unbooked planned gifts for 2023-24. The committee discussed raising the goal and what metrics would be used to determine that goal. **Motion: MSC: P. Ard / R. Spencer.** The committee voted unanimously to approve setting the 2023-24 Fundraising Goal of \$3.2M for outright and unbooked planned gifts.

### New Board Recommendations

The Nominating Committee met on March 24, 2023 to discuss prospective Board members, officers, college representatives, and Audit Committee members. The goal was to add two to three new members to the Board. The following update shows the committee's recommendations.

### New Board Members

- Jan Furman
- Rick Li Fo Sjo
- Rene Mendez
- Spenser Russell

### 2023-24 Officers

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

### College Representatives

President – Matthew Wetstein  
Vice President, Student Services – Amy Lehman  
Vice President, Administrative Services – Bradley Olin  
Vice President, Instruction – Travaris Harris  
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  
Spenser Russell  
Barbara Scherer  
Karen Semingson, Chair

**Motion: MSC: R. Spencer /M.Wetstein.** The committee voted unanimously to forward the discussed new Board members, officers, college representatives, and Audit Committee members to the Board of Directors.

#### CCF 457 (b) Plan

**Motion: MSC: M.Wetstein /G. Ruder.** The committee voted unanimously to recommend the Board approve the 457b plan changes.

#### Review of CCF Investments as of March 31, 2023

Pegi Ard reviewed reported on CCF investments as of March 31, 2023.

#### President's Circle

Ed Newman reported that as of April 26, we've raised \$472,853 for President's Circle. The foundation is hosting the President's Circle campaign wrap-up on May 17th to recognize this success. We do expect to get a bit closer to our goal, as more gifts trickle in over the next few months. Any gifts received by June 30th will be counted for the 2022-23 President's Circle campaign.

#### WES

Rachael Spencer reported that we have officially awarded \$1 million in WES grants to students since the program began over 25 years ago! Angie McLellan and Freny Cooper are the co-chairs for the 2023 WES Campaign and are busy securing luncheon sponsorships. We have recruited five new committee members this year: Eva Acosta, Angela Chesnut, Edna Elkins, Natasha Perry and Ginny Solari Mazry. We look forward to welcoming our new "Best Friends" and connecting with the committee members at our WES Kick-off Meeting on May 12th. 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+ to the endowment. Our lunch event is scheduled for Friday, September 22nd at the Samper Recital Hall.

#### Scholarships

Rachael Spencer reported that we are in the midst of recipient selection for the 2023 scholarship award cycle and the Foundation is working closely with Cabrillo faculty and Financial Aid to award nearly 450 scholarships. Awards generally range from \$100–\$10,000. Recipients will be notified in May and awards will be disbursed at the beginning of the fall semester.

#### Cabrillo Advancement Program

Eileen reported that The CAP Ceremony was canceled in March due to the severe storms and flooding in Pajaro. The event has been rescheduled for Wednesday, May 6th at Lakeview Middle School at 6:00pm. We will have the opportunity to celebrate the 40 Pajaro Valley Unified School District 6th grade CAP students who are entering the CAP program. Lakeview Middle School is now serving Pajaro Middle School students since Pajaro Middle School has been flooded as a result of the levee breach and we're grateful to be able to celebrate in a space that is comfortable and convenient for many of our newest students and their families.

#### Committee Calendar & Roster

Patty Quillin reviewed the Committee Calendar and Roster.



Adjournment

The meeting was adjourned at 3:30 pm.

Respectfully submitted,



Eileen Hill, Executive Director

**UPCOMING EXECUTIVE MEETINGS:**

8/24/23  
(9:00 – 10:30 am)  
10/26/23  
1/25/24  
4/25/24  
(9:00 – 10:30 am)

**Executive Committee 2022-23 Attendance Chart**

<b>Executive Committee Members</b>	<b>8/25/22</b>	<b>10/24/22</b>	<b>1/26/23</b>	<b>4/28/23</b>
Pegi Ard	P	A	P	P
Ed Newman	P	P	P	P
Patty Quillin	P	P	P	P
Gun Ruder	P	P	P	P
Rachael Spencer	P	P	A	P
Rachel Wedeen	P	A	P	A
Matt Wetstein	P	P	P	P

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



**Board of Trustees Report, August 7, 2023**  
**Matt Wetstein**

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**Making a Decision on the College's Name**

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I am grateful for the Board's willingness tonight to support a motion that defers taking action on the college name. It is clear to me that the community is not ready for the name change. That is evident in the number of public comments tonight, the letters to local media, and the passion that individuals have for their community college. The divisiveness and lack of consensus is doing harm to the college's reputation, long-term financial support for the foundation, and to the college's ability to garner support for future bond measures.

It is also clear that the college is not fully ready for the name change. If the college were ready, we would be experiencing an overwhelming majority of employees and students rallying for the change. That level of enthusiasm and support is not present in this ongoing effort today.

There are sound arguments on both sides of the name change debate. When the issues are discussed in forums like the Name Change Task Force, I have been pleased at the level of discourse and commitment to respectful, nuanced dialogue. That has also occurred when the Name Change Subcommittee met with Indigenous leaders and representatives. On the other hand, I have been surprised at the number of people in the community that have not come to the discussion of these issues with open minds and open hearts. Too many people see the issues in black and white and hear the arguments within their own echo chamber. Information gets filtered and distorted too easily in our modern social media landscape. People accept the points of view that meld with their predispositions, and reject arguments that do not. That is a function of our damaged political culture and the faux anonymity that social media posting and letter writing can provide to people who don't mind doing damage while they pen their opinions.

I want to thank Christina Cuevas and Adam Spickler for always seeking to educate and enlighten throughout this process. Additionally, Kristin Fabos, Terrence Willett, and Janine Riopel have provided great research and public information support. Most importantly, Ronnette Smithcamp has shouldered the extraordinary burden of getting emails recorded and responded to in a timely manner. I am grateful for all of their support.

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**Housing Grant Advocacy Work**

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The list below features a number of recent meetings that have been conducted to try to revamp the budget trailer bill language to allow Cabrillo's student housing project to go forward (along with six other projects). Over the last few weeks, I have been in meetings with the Governor's staff, the Department of Finance, the Vice Chancellor of the CCC System, and legislative staff members from the offices of Assembly Speaker Robert Rivas, Senate President Toni Atkins, and Senator John Laird. We have provided language that could amend the bill to convert the planned CCC district bond revenue program to one that would be a state financed by the California School Finance Authority on behalf of the CCC districts. This would shift the burden of acquiring the debt on to the state, rather than various CCC districts. We will continue to push for these reforms and hope to get the change written into law before the end of September.

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**Dr. Gina Garcia's Podcast and Future Visit Cabrillo During HSI Week**

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A couple of weeks ago, HSI Scholar Gina Garcia hosted several Cabrillo staff for a podcast that is titled "Que Pasa HSI." Kudos to Ann Endris, Blanca Balthazar-Sabbah, Serina Eichelberger, and Alicia Bencomo Garcia for

taking part in that discussion. Dr. Garcia will be coming to Cabrillo for our HSI week events on Thursday, September 14, with a special session planned for board of trustee members and a public lecture that evening. More information will be forthcoming, but Board members should mark their calendars to take part in this event during the late afternoon and early evening of September 14.

In the table below are some of the events and activities I have been involved with since June 14, 2023.

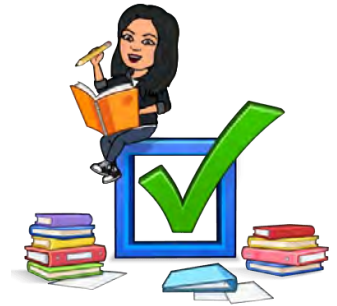
<b>College Events, Meetings and Visits</b>	<b>Community Events and Visits</b>
President's Roundtable, 6/26	SBDC Director Interviews, 6/13
Legislative Advocacy Meeting, 6/27	Name Change Forum, 6/13
Paul Harvell and Dave Reynolds, 6/28	Central Coast CERF Tri Chairs, 6/15
Alex Strudley & Bradley Olin, 6/28	Sentinel Editorial Board Meeting, 6/15
Grant Directors Meeting, 6/30	Wanden Treanor Meeting, 6/26
Reception for Travaris Harris, 7/3	Delta Charter HS Meeting, 6/26
Adam Spickler – Agenda Review, 7/5	Hillary Ojeda of Lookout Local, 6/28
Board Workshop Meeting, 7/10	Name Change Forum, 6/28
HSI Podcast Prep Meeting, 7/10	Central Coast Tri-Chairs, 6/29
SEA Director Interviews, 7/13	Community Matters Interview, 6/30
Grant Directors, 7/13	SBDC Final Interviews, 7/3
HSI Leadership Team, 7/14	Wanden Treanor – Workshop Planning, 7/5
Guided Pathways Meeting, 7/14	President's Circle Pizza Dinner, 7/11
Instructional Leadership Team, 7/18	Larry Samuels – UCSC EDA Grant, 7/11
Grant Directors 7/18	Elaine Johnson, Housing SC County, 7/12
HSI Podcast Planning, 7/19	California Forward Interview for MBEP, 7/12
President's Roundtable, 7/19	Name Change Forum in Felton, 7/12
Delta HS Space Tour, 7/20	K-16 CERF Steering Committee Meeting, 7/13
Title III Grant Meeting, 7/20	Department of Finance Staff – Housing, 7/13
Breakfast with Dan Rothwell, 7/31	Austin Castro, KSBW News, 7/13
Lunch with Donna Ziel, 7/31	Michael Gutierrez, Hartnell, 7/13
Grant Directors Meeting, 8/1	Name Change Forum on Zoom, 7/13
Phone call with Sandy Lydon, 8/2	Marshall Fulbright, MPC, 7/14
Dinner with Student Trustee & A Spickler, 8/2	Regional Workforce Interview, 7/14
Breakfast with Rachael Spencer, 8/2	CERF K-16 Lunch and Learn, 7/14
Administrative Council Meeting, 8/2	Assembly Speakers Staff – Housing, 7/14
A Spickler, D Ziel, S Trujillo Meetings, 8/3	President's Circle Event – Cabrillo Stage, 7/16
Phone call with Martha Vega, 8/3	Senate Pro Tem Staff – Housing, 7/17
Phone call with Steve Trujillo, 8/4	Senator Laird's Staff – Housing, 7/17
Breakfast with Dan Rothwell, 8/7	MBEP Quarterly Board Meeting, 7/17
Board Member Phone Calls, 8/7	Governor's Staff – Housing, 7/18
GOAL Adult Education meeting, 8/7	Vice Chancellor Navarette – Housing, 7/19
	Agri-Culture Board Meeting, 7/19
	CERF Meeting planning, 7/19
	Name Change Forum on Zoom, 7/19
	K-16 CERF Steering Committee, 7/20
	Podcast with Dr. Gina Garcia, 7/20
	Sentinel Editorial Board Meeting, 7/20

	Sarah Kaatz – Legal Consultation, 7/31
	ACCJC Chair Training, 8/1
	Emily Cesani – Montel Williams Show, 8/1
	RP Group Summer Board Workshop, 8/2-3
	K-16 CERF Steering Committee, 8/3
	Aptos/Capitola Rotary, 8/3
	MBEP Executive Board, 8/4

# Executive Director Report: August 2023

## Administration

- Audit preparation
- Employment Development Department Audit
- Implement 360 degree Executive Director Performance Evaluation
- Scholarship Administration
- 2022-23 Final Reporting
  - Raised \$4,629,929, which includes \$2.2M in endowed permanent support
  - 1,325 donors, including 241 new donors
  - 100% Board member giving
  - Put \$1.5M in the hands of students through our scholarships



## Fundraising

- President's Circle: \$44,453 raised, recruiting new committee members, first committee meeting is September 26th
- Women's Educational Success: \$67,303 raised, 1,800 invitations will be mailed, \$115,000 to award this year
- Proposals:
  - New Heat Pump Certification (advanced HVAC) \$25K
  - Monterey Peninsula Foundation \$130K to support the Stroke and Disability Learning Center
  - Local Rotary Clubs for Engineering Abroad Program
- Funding for special groups: Guardian Scholars, CAP, Umoja, Veterans, Rising Scholars
- Scholarships: stewardship for nearly 250 existing scholarship donors
- Legacy Giving: two pending estate gifts, working with one new donor, developing MOCIs for existing donors



## Upcoming Events

- Board of Directors Meeting at Sesnon House  
September 12, 12:00 – 2:00 pm
- Brown Advisory Investment Education Workshop, Sesnon House  
September 14, 3:00 – 4:30 pm
- Women's Educational Success Celebration, Samper Recital Hall  
September 22, 12:00 – 1:30 pm (\$100+donors)
- Cabrillo Retiree Happy Hour, Sesnon House  
October 10, 4:00 – 6:00 pm



## MEMORANDUM

**DATE:** August 17, 2023

**TO:** Executive Committee

**FROM:** Eileen Hill

**SUBJECT:** 2022-23 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 7/1/22-6/30/23</b>	<b>2022-23 Target</b>	
\$504,658	\$480,000	President's Circle
\$247,891	\$175,000	Women's Educational Success
\$167,924	\$200,000	Cabrillo Advancement Program (Endowed)
\$985,300	\$500,000	Scholarships (Endowed)
\$608,346	\$250,000	Scholarships (Nonendowed)
\$651,775	\$395,000	Faculty/Department Support (Faculty Grants, Allied Health, Athletics, VAPA, etc.)
\$1,150,635	\$250,000	Student Support Services (foster youth, internships, tutoring, food resources, Veterans, Umoja, etc.)
\$293,400	\$250,000	Donor directed interests
\$20,000	\$500,000	Unbooked Planned Gifts
<b>\$4,629,929</b>	<b>\$3,000,000</b>	<b>TOTAL</b>

DATE: August 17, 2023

TO: Executive Committee

FROM: Eileen Hill

July 1, 2022 to June 30, 2023	\$ 4,609,929
Outright Gifts	
Unbooked Revocable Planned Gifts	\$ 20,000
<b>Total</b>	<b>\$ 4,629,929</b>

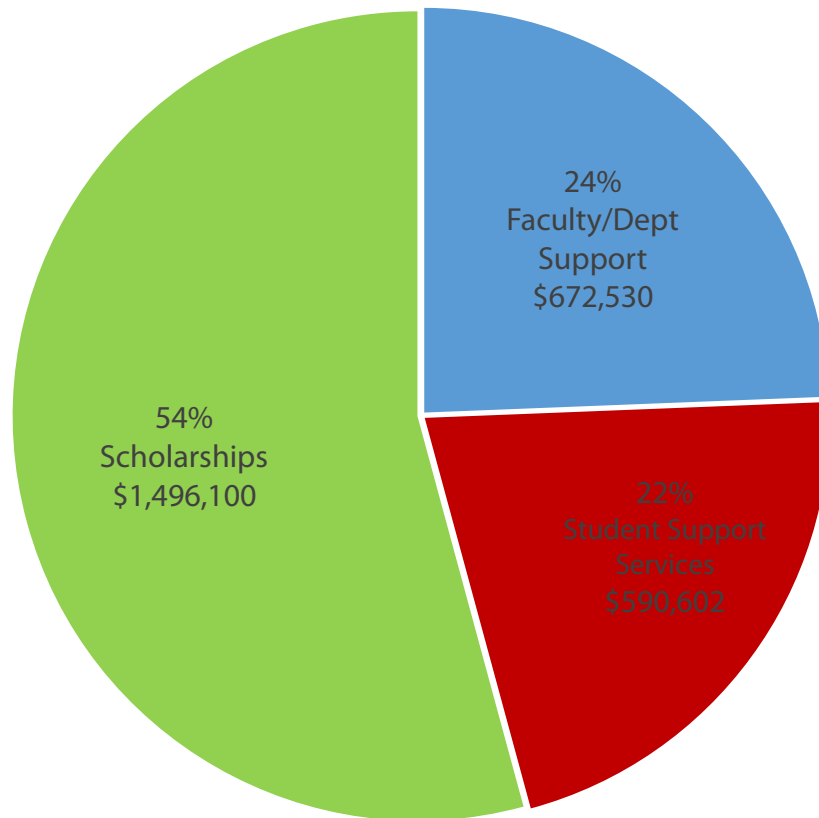
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2022-23 Goal for Outright and Unbooked Revocable Planned Gifts	\$ 3,000,000
Recorded Gifts 07-01-22 to 06-30-23	
Anonymous Donor (Umoja Program)	\$ 399,500
Anonymous Donor (Guardian Scholars)	\$ 384,500
Peter Weber & Victor Ruder (Scholarship)	\$ 300,112
The Barbara Samper Foundation (CAP)	\$ 250,000
Monterey Peninsula Foundation (Rising Scholars)	\$ 250,000
SD Trombetta Foundation (ECE, Scholarship & Children's Center)	\$ 210,000
The Grove Foundation (Scholarships)	\$ 200,000
Davidson Family Foundation (Engineering)	\$ 140,000
Amazon (BACCC)	\$ 128,400
Richard & Theresa Crocker (President's Circle & Emergency Grants)	\$ 101,500
Brian & Patti Herman (Guardian Scholars, President's Circle, WES & Scholarships)	\$ 78,000
Robert Stephens (Scholarship)	\$ 70,000
Robert & Sharon Bailey (Chorus, Scholarship, Emergency Grants & Cabrillo Youth Chorus)	\$ 63,750
Joan Griffiths (Scholarships, Tutoring, Nursing, President's Circle & WES)	\$ 60,074
Kathryn Shephard Cowan (WES, President's Circle, Scholarships & Veterans)	\$ 53,097
Vertical Raise (Athletics)	\$ 52,002
Estate of Anne Wakefield (Scholarship)	\$ 50,000
Pajaro Valley Community Health Trust (Scholarship)	\$ 42,000
Estate of Priscilla & Sidney Peters (Scholarship)	\$ 41,922
California Pathways (Guardian Scholars)	\$ 40,000
Dan Rothwell & Marcy Wieland (Scholarship & President's Circle)	\$ 38,944
Estate of Joseph Marvin (Unrestricted & Athletics)	\$ 37,917
Rick & Ruth Moe (Emergency Grants, WES & President's Circle)	\$ 35,000
The Colligan Family Charitable Fund (Scholarships)	\$ 31,500
Edward Newman Family Charitable Fund (Emergency Grants & President's Circle)	\$ 30,000
Gitta Ryle (Scholarship)	\$ 30,000
Ow Family Properties (Scholarships)	\$ 28,000
Gifts under \$28,000 (1,299 of 1,325 total donors)	\$ 1,423,842
Total Outright Gifts	\$ 4,609,929
Total Unbooked Revocable Planned Gifts	\$ 20,000
<b>TOTAL</b>	<b>\$ 4,629,929</b>

**Notes:** 1. For 2022-23, the Cabrillo College Foundation has been notified of one planned gift.  
2. The cumulative unbooked revocable planned gifts total is \$28,166,600.

# Cabrillo College FOUNDATION

**Disbursements to Cabrillo College and Students**  
**July 1, 2022 to June 30, 2023**  
**Total: \$2,759,231**



Faculty/Department Support Allied Health, Athletics, VAPA, Early Childhood Education	24%	\$672,530
Student Support Services Internships, Foster Youth, CAP, Peace Library, Tutoring	22%	\$590,602
Scholarships	54%	\$1,496,100
<b>TOTAL</b>		<b>\$2,759,231</b>



# MEMORANDUM

**DATE:** August 17, 2023

**TO:** Executive Committee

**FROM:** Eileen Hill

**SUBJECT:** 2023-24 Fundraising Targets

## BACKGROUND

The Cabrillo College Foundation Board approved a \$3.2M fundraising goal in outright and unbooked planned gifts. The following is an outline of the specific fundraising targets for the year to reach \$3.2M. 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 7/1/23-8/15/23</b>	<b>2023-24 Target</b>	
\$20,333	\$475,000	President's Circle
\$6,560	\$225,000	Women's Educational Success
\$152	\$165,000	Cabrillo Advancement Program (Endowed)
\$20,049	\$550,000	Scholarships (Endowed)
\$29,353	\$285,000	Scholarships (Nonendowed)
\$53,485	\$500,000	Faculty/Department Support (Faculty Grants, Allied Health, Athletics, VAPA etc)
\$300	\$250,000	Student Support Services (foster youth, internships, tutoring, etc.)
\$57,245	\$250,000	Donor directed interests
\$2,000,000	\$500,000	Unbooked Planned Gifts
<b>\$2,187,477</b>	<b>\$3,200,000</b>	<b>TOTAL</b>

DATE: August 17, 2023

TO: Executive Committee

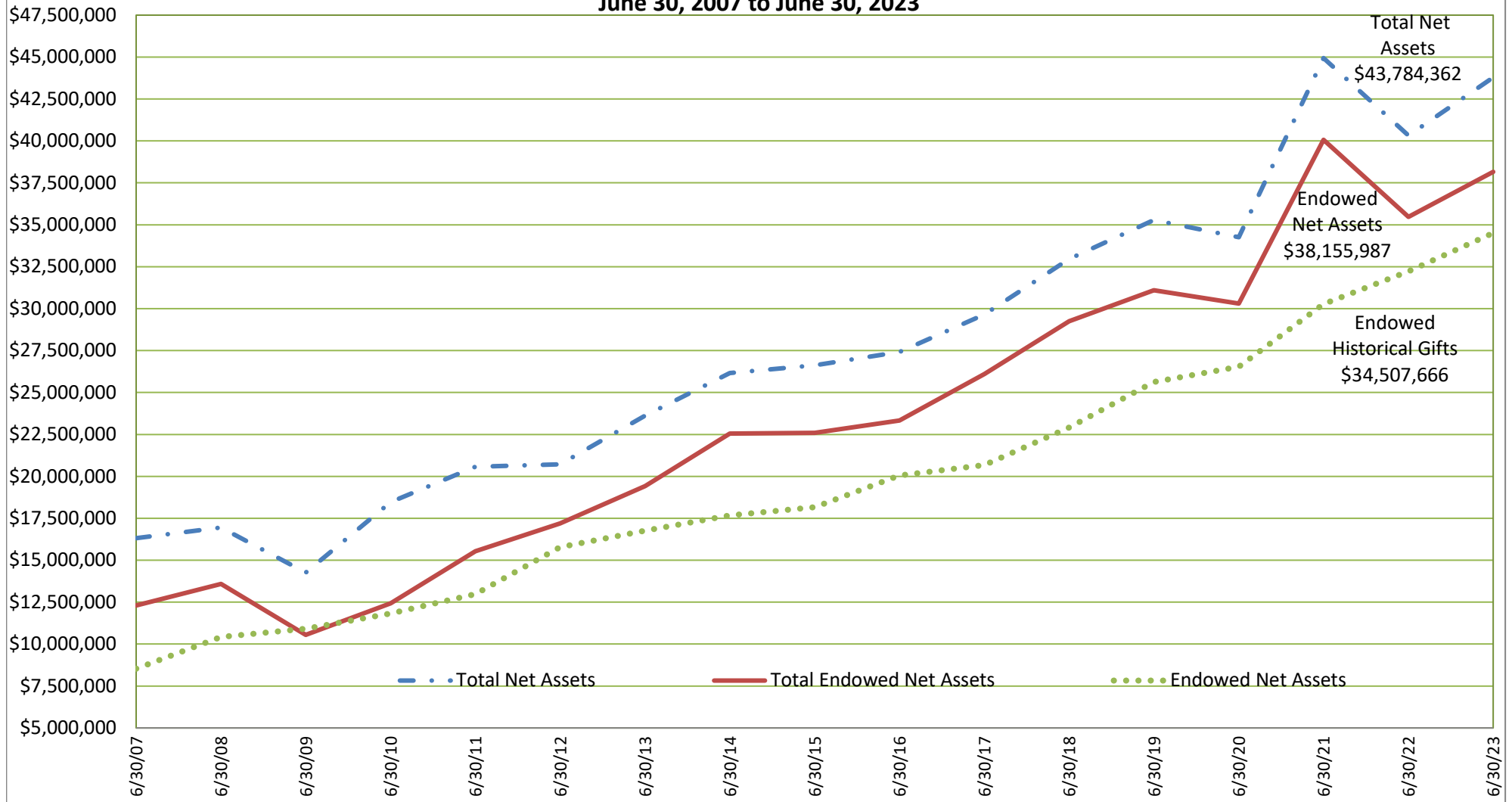
FROM: Eileen Hill

July 1, 2023 to August 15, 2023	\$ 187,477
Outright Gifts	
Unbooked Revocable Planned Gifts	\$ <u>2,000,000</u>
<b>Total</b>	<b>\$2,187,477</b>

2023-24 Goal for Outright and Unbooked Revocable Planned Gifts	\$ 3,200,000
Recorded Gifts 07-01-23 to 08-15-23	
Amazon (BACCC)	\$ 57,245
Claire Biancalana & William Kelsay (Stroke Center, Cabrillo Stage Scholarship & President's Circle)	\$ 30,301
Rotary Club of Santa Cruz (Scholarship)	\$ 19,250
Pat & Rowland Rebele (Picasso Ensemble)	\$ 15,600
Genetech (Biology)	\$ 9,463
Pajaro Valley Community Health Trust (Scholarship)	\$ 8,000
Janet Heien (WES & Nursing)	\$ 6,500
Maya Sapper (Cabrillo Visual Arts)	\$ 5,000
Linda Lane (Music)	\$ 4,500
W. Todd & Corinne Wipke (President's Circle)	\$ 2,500
Big Sur Marathon Foundation (Dental Hygiene)	\$ 2,100
Eileen & Dave Hill (President's Circle, WES, CAP, Student Veterans & Scholarship)	\$ 2,052
Builders Firstsource – Dallas, LLC (Football)	\$ 2,000
Peggy Flynn (President's Circle & WES)	\$ 1,750
Nancy Lenox (President's Circle)	\$ 1,477
Bob & Susan Bosso (President's Circle & Cabrillo Stage)	\$ 1,100
Bruce Berwald & Jan Parker (Scholarship)	\$ 1,065
Kristin Fabos & Rye Linvingston (President's Circle)	\$ 1,000
Michael Berwald (Scholarship)	\$ 1,000
Robert Erlin (Baseball)	\$ 1,000
Marc Monte (Athletics)	\$ 1,000
Jack & Marie Gabrielle Otis (Football)	\$ 1,000
Kent Thompson (Scholarship)	\$ 1,000
Anina Van Alstine (President's Circle)	\$ 1,000
Cynthia Calvert (Scholarship)	\$ 820
William & Jill Harmon (Stroke Center)	\$ 650
Lee & Emily Duffus (Cabrillo Stage)	\$ 500
James Emerson (Dental Hygiene)	\$ 500
Sally Mounts (Scholarship)	\$ 500
Michel & Casey Protti (WES)	\$ 500
Veterans of Foreign Wars/Aptos Post 10110 (Student Veterans)	\$ 300
Gifts under \$300 (79 of 110 total donors)	\$ 6,804
Total Outright Gifts	\$ <b>187,477</b>
Total Unbooked Revocable Planned Gifts	\$ <u><b>2,000,000</b></u>
<b>TOTAL</b>	<b>\$ 2,187,477</b>

**Notes:** 1. The cumulative unbooked revocable planned gifts total is \$30,166,600.

**Cabrillo College Foundation**  
**Total Net Assets, Endowed Net Assets, and Endowed Historical Gifts**  
**June 30, 2007 to June 30, 2023**



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 \$34,507,666 as of June 30, 2023

## MEMORANDUM

**DATE:** August 17, 2023

**TO:** Executive Committee

**FROM:** Eileen Hill

**SUBJECT:** Name change of Cabrillo College and impact to Foundation

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### Background

In November 2022, after a two-year analysis, the college Board of Trustees voted to change the school's name so that it will no longer be named after Juan Rodriguez Cabrillo — an explorer of the California coastline, whose expedition is considered to have cleared the way for the colonial conquest of California and the violent treatment of native people. During this period of research the Name Exploration Subcommittee shared information and invited our community of donors to participate in several public forums. The trustees have stated that funding for the name change will not come from the college's general fund or the Cabrillo Foundation. Instead, the school plans to seek money from outside sources.

In June 2023, the Name Selection Task Force put forward five potential (new) names for the college and held forums (both virtually and in person) to elicit feedback. The local papers received a large number of opinion letters against the name change and scant positive feedback regarding any of the suggested replacement names. The few letters supportive of the name change were outnumbered by the letters in opposition. In light of the public outcry, in August 2023, the college Trustees voted to defer the name change process until November 2023 and committed to explore ways to better engage the community. They cited potential loss of contributions to the Cabrillo Foundation as a factor in their decision, the lack of a scientific poll to gauge community reaction, limited representation of current and future students, costs associated with a name change, and potential negative impact on future bond issues.

### Foundation Outreach

When the Trustees reached their name change decision on November 14, 2022, the foundation emailed our list of 4,164 supporters informing them of the decision and sharing the college's Press Release on the subject. We heard back from over 50 donors who expressed significant disappointment. Several donors stated that they would no longer support the college financially and a few reported that they were removing Cabrillo from their estate plans.

After the foundation's Holiday Party in December 2022, Eileen reached out to nearly 100 stakeholders to invite them to share their thoughts and heard from over 60 via email and phone. Although a minority are open to this change, the majority of our supporters are experiencing some level of loss and disappointment in relation to this decision. Eileen is continuing to reach out to donors to help process and reinforce the foundation's mission to help students.

In June of 2023 we emailed our 4,164 donor list announcing the five names under consideration, provided forum details and shared a the link to the name survey. At least 360 clicked on the link to take the survey as a result of this outreach.

### Financial Impact

It remains difficult to predict the financial impact the name change will have on our fundraising. We can report, however, that we saw a 7% dip in our average retention rate for our President's Circle Campaign. New donors and donors giving more made up for the dip and we raised \$6,000 more than the prior year. We have been told that donors are considering not giving "in protest." We are aware that donors feel less connected to the college, which will likely impact giving. One donor has informed the foundation directly that she is removing CCF from her estate plans. We are proactively messaging to remind donors of our mission to support students and that the college will continue its life-changing work.

Eileen continues to initiate discussions with donors who are frustrated by this process and the potential name change. This is an ongoing topic of conversation with every person Eileen and the Foundation team interacts with. These conversations are time consuming and complicated and keeps staff from entertaining donor conversations that we wish to be more positive and more focused on our mission.

### Next Steps

- Keep donors apprised of developments in the renaming process
- Continue to have conversations with donors and listen to their concerns, show our appreciation, and reiterate that the foundation's mission to help students is not wavering.
- If selected, the foundation will change its name to align with the college.
  - The foundation will keep its tax id number. We were advised this will take a long time and to submit paperwork promptly when the name has been selected.

**Cabrillo College Foundation**  
**Balance Sheet as of April 30, 2023**  
 With Comparative Totals as of April 30, 2022

	Operating 04/30/23 A	Nonendowed 04/30/23 B	Endowed 04/30/23 C	Total 04/30/23 D	Total 04/30/22 E
<b>ASSETS</b>					
CASH AND INVESTMENTS					
CASH					
SANTA CRUZ COUNTY BANK	(\$153,898)	\$130,224	\$130,676	\$107,002	\$102,328
SANTA CRUZ COUNTY BANK	\$151,300	\$291,846	\$2,105	\$445,251	\$303,745
PAYPAL	(\$1)	\$25	\$500	\$524	\$4,472
BAY FEDERAL CREDIT UNION	\$6,177	\$0	\$1,290	\$7,467	\$7,463
BAY FEDERAL CREDIT UNION	\$177,582	\$0	\$0	\$177,582	\$176,998
BROWN ADVISORY INTERMEDIATE POOL	\$1,949,422	\$1,822,318	\$0	\$3,771,741	\$2,123,090
BROWN ADVISORY SHORT TERM POOL	\$52,651	\$1,399,707	\$0	\$1,452,358	\$2,991,299
BROWN ADVISORY GIFTING	\$478	\$0	\$0	\$478	\$10,224
SUBTOTAL CASH	\$2,183,712	\$3,644,120	\$134,571	\$5,962,403	\$5,719,619
INVESTMENTS					
BROWN ADVISORY L/T SUSTAINABILITY POOL	\$171,499	\$0	\$37,546,198	\$37,717,696	\$32,047,709
BROWN ADVISORY TITLE V	\$0	\$0	\$1,172,710	\$1,172,710	\$1,181,587
BROWN ADVISORY TITLE III	\$0	\$0	\$544,058	\$544,058	\$533,404
MORGAN STANLEY ESG	\$2,254	\$0	\$0	\$2,254	\$4,470,445
SUBTOTAL INVESTMENTS	\$173,753	\$0	\$39,262,965	\$39,436,718	\$38,233,146
TOTAL CASH AND INVESTMENTS	\$2,357,465	\$3,644,120	\$39,397,537	\$45,399,121	\$43,952,765
RECEIVABLES					
PLEDGES					
PLEDGES - UNRESTRICTED	\$10,976	\$0	\$0	\$10,976	\$8,490
PLEDGES - RESTRICTED	\$0	\$321,497	\$10,657	\$332,154	\$419,408
SUBTOTAL PLEDGES	\$10,976	\$321,497	\$10,657	\$343,129	\$427,898
ACCOUNTS RECEIVABLE					
ACCOUNTS RECEIVABLE	\$0	\$58	\$1,000	\$1,058	\$931
TOTAL ACCOUNTS RECEIVABLE	\$0	\$58	\$1,000	\$1,058	\$931
OTHER RECEIVABLES					
SPLIT INTEREST AGREEMENTS	\$29,849	\$25,715	\$9,092	\$64,656	\$91,652

**Cabrillo College Foundation**  
**Balance Sheet as of April 30, 2023**  
 With Comparative Totals as of April 30, 2022

	Operating 04/30/23 A	Nonendowed 04/30/23 B	Endowed 04/30/23 C	Total 04/30/23 D	Total 04/30/22 E
SUBTOTAL OTHER RECEIVABLES	\$29,849	\$25,715	\$9,092	\$64,656	\$91,652
TOTAL RECEIVABLES	\$40,825	\$347,270	\$20,749	\$408,844	\$520,480
FIXED ASSETS					
OFFICE EQUIPMENT	\$36,303	\$0	\$0	\$36,303	\$36,303
ACCUMULATED DEPRECIATION	(\$36,303)	\$0	\$0	(\$36,303)	(\$35,698)
TOTAL FIXED ASSETS (NET)	\$0	\$0	\$0	\$0	\$605
PREPAID EXPENSES	\$4,381	\$0	\$0	\$4,381	\$3,798
PREPAID RETIREMENT EXPENSE	\$6,027	\$0	\$0	\$6,027	\$5,800
<b>TOTAL ASSETS</b>	<b>\$2,408,698</b>	<b>\$3,991,390</b>	<b>\$39,418,286</b>	<b>\$45,818,373</b>	<b>\$44,483,448</b>
<b>LIABILITIES AND NET ASSETS</b>					
<b>LIABILITIES</b>					
PAYABLES AND ACCRUED EXPENSES					
ACCOUNTS PAYABLE	\$22,395	\$3,244	\$0	\$25,639	\$12,568
ACCRUED PTO	\$70,658	\$0	\$0	\$70,658	\$58,607
ACCRUED HEALTH BENEFITS	\$113,538	\$0	\$0	\$113,538	\$111,445
SECTION 125 WITHHOLDINGS	\$2,164	\$0	\$0	\$2,164	\$1,764
EMPLOYEE PORTION OF BENEFITS	\$9	\$0	\$0	\$9	\$18
SUBTOTAL PAYABLES, ACCRUED EXPENSES	\$208,764	\$3,244	\$0	\$212,008	\$184,402
SCHOLARSHIPS AWARDED					
CAP SCHOLARSHIPS	\$0	\$35,997	\$700,003	\$736,000	\$653,575
ENDOWED SCHOLARSHIPS	\$0	\$0	\$12,000	\$12,000	\$15,425
NONENDOWED SCHOLARSHIPS	\$0	\$101,475	\$0	\$101,475	\$96,903
SUBTOTAL SCHOLARSHIPS AWARDED	\$0	\$137,472	\$712,003	\$849,475	\$765,903
<b>TOTAL LIABILITIES</b>	<b>\$208,764</b>	<b>\$140,716</b>	<b>\$712,003</b>	<b>\$1,061,483</b>	<b>\$950,305</b>
<b>NET ASSETS</b>					
OPERATING NET ASSETS					
DESIGNATED-OPERATING RESERVE	\$867,658	\$0	\$0	\$867,658	\$541,766
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	\$255,759

**Cabrillo College Foundation**  
**Balance Sheet as of April 30, 2023**  
 With Comparative Totals as of April 30, 2022

	Operating 04/30/23 A	Nonendowed 04/30/23 B	Endowed 04/30/23 C	Total 04/30/23 D	Total 04/30/22 E
DESIGNATED-RETIREE MEDICAL BENEFITS	\$82,380	\$0	\$0	\$82,380	\$75,003
UNDESIGNATED	\$969,137	\$0	\$0	\$969,137	\$1,096,399
SUBTOTAL OPERATING NET ASSETS	\$2,199,934	\$0	\$0	\$2,199,934	\$1,993,927
NET ASSETS - NONENDOWED	\$0	\$3,850,674	\$0	\$3,850,674	\$3,638,409
NET ASSETS - ENDOWED	\$0	\$0	\$38,706,283	\$38,706,283	\$37,900,807
<b>TOTAL NET ASSETS</b>	<b>\$2,199,934</b>	<b>\$3,850,674</b>	<b>\$38,706,283</b>	<b>\$44,756,890</b>	<b>\$43,533,143</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$2,408,698</b>	<b>\$3,991,390</b>	<b>\$39,418,286</b>	<b>\$45,818,373</b>	<b>\$44,483,448</b>
BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENTS	\$1,999,227	\$3,415,086	\$35,477,372	\$40,891,685	\$45,469,809
NET SURPLUS/(DEFICIT)	\$200,706	\$435,588	\$3,228,911	\$3,865,205	(\$1,936,666)
ENDING NET ASSETS	\$2,199,934	\$3,850,674	\$38,706,283	\$44,756,890	\$43,533,143

THE JUNE 30, 2022 NET LIABILITY FOR CALPERS IS \$373,853 AND THE NET LIABILITY FOR THE OPEB IS \$138,298



**Cabrillo College Foundation**  
**Income Statement by Fund as of April 30, 2023**  
 With Comparative Totals as of April 30, 2022

	Operating 4/30/23 A	Nonendowed 4/30/23 B	Endowed 4/30/23 C	Total 4/30/23 D	Total 4/30/22 E
<b>REVENUE</b>					
EARNED INCOME					
INVESTMENT INCOME/LOSS	\$82,522	\$0	\$2,373,346	\$2,455,867	(\$3,287,072)
FEE INCOME	\$44,307	\$0	\$0	\$44,307	\$40,295
OPERATIONAL ENDOWMENT PAYOUT	\$24,022	\$0	\$0	\$24,022	\$18,002
ENDOWMENT MANAGEMENT FEE	\$417,006	\$0	\$0	\$417,006	\$438,061
<b>TOTAL EARNED INCOME</b>	<b>\$567,856</b>	<b>\$0</b>	<b>\$2,373,346</b>	<b>\$2,941,202</b>	<b>(\$2,790,715)</b>
CONTRIBUTED INCOME					
RESTRICTED CONTRIBUTIONS	\$0	\$1,503,025	\$1,862,366	\$3,365,391	\$2,789,684
OTHER INCOME	\$1,702	\$0	\$0	\$1,702	\$140
ANNUAL FUND	\$0	\$0	\$0	\$0	\$325
PRESIDENT'S CIRCLE GIFTS	\$457,403	\$0	\$0	\$457,403	\$471,614
UNRESTRICTED GIFTS	\$39,261	\$0	\$0	\$39,261	\$37,176
INTERFUND CONTRIBUTIONS	\$1	(\$33,223)	\$33,222	\$0	\$1,250
IN KIND INCOME	\$1,188	\$17,276	\$0	\$18,464	\$15,587
IN KIND REVENUE-RENT	\$20,684	\$0	\$0	\$20,684	\$20,647
<b>TOTAL CONTRIBUTED INCOME</b>	<b>\$520,239</b>	<b>\$1,487,078</b>	<b>\$1,895,588</b>	<b>\$3,902,905</b>	<b>\$3,336,422</b>
<b>TOTAL REVENUE</b>	<b>\$1,088,095</b>	<b>\$1,487,078</b>	<b>\$4,268,934</b>	<b>\$6,844,106</b>	<b>\$545,707</b>
<b>EXPENSES</b>					
SALARIES & WAGES					
SALARIES & WAGES	\$449,808	\$0	\$13,388	\$463,197	\$441,572
<b>TOTAL SALARIES &amp; WAGES</b>	<b>\$449,808</b>	<b>\$0</b>	<b>\$13,388</b>	<b>\$463,197</b>	<b>\$441,572</b>
PAYROLL TAXES, BENEFITS					
PAYROLL TAXES, BENEFITS	\$229,222	\$0	\$1,225	\$230,447	\$216,049
<b>TOTAL PAYROLL TAXES, BENEFITS</b>	<b>\$229,222</b>	<b>\$0</b>	<b>\$1,225</b>	<b>\$230,447</b>	<b>\$216,049</b>
PRINTING	\$15,455	\$0	\$0	\$15,455	\$18,013
PHOTOS	\$2,222	\$0	\$0	\$2,222	\$2,200
ACCOUNTING/LEGAL/PROFESSIONAL SERVICES	\$44,140	\$0	\$0	\$44,140	\$38,140
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$47,403	\$0	\$0	\$47,403	\$20,777
OFFICE EQUIP & MAINTENANCE					
OFFICE EQUIPMENT	\$2,460	\$0	\$0	\$2,460	\$11,283

**Cabrillo College Foundation**  
**Income Statement by Fund as of April 30, 2023**  
 With Comparative Totals as of April 30, 2022

	Operating 4/30/23 A	Nonendowed 4/30/23 B	Endowed 4/30/23 C	Total 4/30/23 D	Total 4/30/22 E
DEPRECIATION EXPENSE	\$403	\$0	\$0	\$403	\$1,009
SOFTWARE MAINTENANCE	\$12,885	\$0	\$0	\$12,885	\$11,768
TOTAL OFFICE EQUIP & MAINTENANCE	\$15,748	\$0	\$0	\$15,748	\$24,059
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$2,358	\$0	\$0	\$2,358	\$852
OFFICE SUPPLIES	\$5,724	\$0	\$0	\$5,724	\$3,119
POSTAGE & MAILING SERVICE	\$11,495	\$0	\$0	\$11,495	\$9,256
BOARD EXPENSES	\$2,503	\$0	\$0	\$2,503	\$28
OTHER EXPENSES					
MISCELLANEOUS	\$180	\$0	\$0	\$180	\$93
UNCOLLECTIBLE PLEDGES	\$0	\$0	\$9	\$9	\$1,100
MILEAGE & PARKING	\$234	\$0	\$0	\$234	\$314
INTERNET SERVICE	\$834	\$0	\$0	\$834	\$809
IT HOSTING SERVICE	\$9,815	\$0	\$0	\$9,815	\$10,115
BANK CHARGES	\$7,693	\$0	\$0	\$7,693	\$8,250
INVESTMENT FEES	\$11,618	\$0	\$255,302	\$266,920	\$163,372
MANAGEMENT FEES	\$0	\$0	\$416,669	\$416,669	\$438,061
DIRECTOR/OFFICER LIABILITY INS	\$3,778	\$0	\$0	\$3,778	\$2,762
LIABILITY AND PROPERTY INSURANCE	\$3,253	\$0	\$0	\$3,253	\$3,252
CYBER INSURANCE	\$2,033	\$0	\$0	\$2,033	\$1,508
TOTAL OTHER EXPENSES	\$39,438	\$0	\$671,979	\$711,417	\$629,635
IN KIND EXPENSE	\$1,188	\$17,276	\$0	\$18,464	\$15,587
IN KIND EXPENSE - RENT	\$20,684	\$0	\$0	\$20,684	\$20,647
NONENDOWED PROGRAM EXPENSES	\$0	\$640,137	\$0	\$640,137	\$323,179
ENDOWED PROGRAM EXPENSES	\$0	\$0	\$210,771	\$210,771	\$247,195
SCHOLARSHIPS	\$0	\$394,077	\$142,659	\$536,736	\$472,064
<b>TOTAL EXPENSES</b>	<b>\$887,389</b>	<b>\$1,051,490</b>	<b>\$1,040,023</b>	<b>\$2,978,901</b>	<b>\$2,482,373</b>
 <b>NET SURPLUS/(DEFICIT)</b>	 <b>\$200,706</b>	 <b>\$435,588</b>	 <b>\$3,228,911</b>	 <b>\$3,865,205</b>	 <b>(\$1,936,666)</b>

THE JUNE 30, 2022 NET LIABILITY FOR CALPERS IS \$373,853 AND THE NET LIABILITY FOR THE OPEB IS \$138,298

**Cabrillo College Foundation**  
**Income Statement - Operating Budget as of 4/30/23**  
 With Comparative Totals as of 4/30/22

	21/22 Actual 10 Months A	22/23 Actual 10 Months B	22/23 Budget 10 Months C	22/23 Actual To 22/23 Budget D	22/23 10 Mos. Actual & 2 Mos. Projected E	22/23 Annual Budget (Approved 5/9/23) F	Variance 22/23 10 Mos. Actual & 2 Mos. Projected to 22/23 Budget G
<b>REVENUE</b>							
EARNED INCOME							
INVESTMENT INCOME/LOSS	(\$188,832)	\$82,522	\$33,572	\$48,950	\$40,286	\$40,286	\$0
FEE INCOME	\$40,295	\$44,307	\$86,688	(\$42,382)	\$143,777	\$104,026	\$39,751
OPERATIONAL ENDOWMENT PAYOUT	\$18,002	\$24,022	\$23,961	\$61	\$24,022	\$23,961	\$61
ENDOWMENT MANAGEMENT FEE	\$438,061	\$417,006	\$419,438	(\$2,431)	\$561,105	\$559,250	\$1,855
TOTAL EARNED INCOME	\$307,525	\$567,856	\$563,658	\$4,198	\$769,190	\$727,523	\$41,667
CONTRIBUTED INCOME							
OTHER INCOME	\$140	\$1,702	\$1,500	\$202	\$2,000	\$2,000	\$0
ANNUAL FUND	\$325	\$0	\$0	\$0	\$0	\$0	\$0
PRESIDENT'S CIRCLE GIFTS	\$471,614	\$457,403	\$451,600	\$5,803	\$470,000	\$470,000	\$0
UNRESTRICTED GIFTS	\$37,176	\$39,261	\$16,667	\$22,594	\$30,078	\$20,000	\$10,078
INTERFUND CONTRIBUTIONS	\$1	\$1	\$0	\$1	\$0	\$0	\$0
IN KIND INCOME	\$250	\$1,188	\$0	\$1,188	\$528	\$0	\$528
IN KIND REVENUE-RENT	\$20,647	\$20,684	\$20,684	\$0	\$24,821	\$24,821	\$0
TOTAL CONTRIBUTED INCOME	\$530,152	\$520,239	\$490,451	\$29,788	\$527,427	\$516,821	\$10,606
<b>TOTAL REVENUE</b>	<b>\$837,678</b>	<b>\$1,088,095</b>	<b>\$1,054,109</b>	<b>\$33,986</b>	<b>\$1,296,617</b>	<b>\$1,244,344</b>	<b>\$52,273</b>
<b>EXPENSES</b>							
SALARIES & WAGES							
SALARIES & WAGES	\$431,512	\$449,808	\$480,394	\$30,586	\$546,615	\$576,473	\$29,858
TOTAL SALARIES & WAGES	\$431,512	\$449,808	\$480,394	\$30,586	\$546,615	\$576,473	\$29,858
PAYROLL TAXES, BENEFITS							
PAYROLL TAXES, BENEFITS	\$215,114	\$229,222	\$275,032	\$45,810	\$282,244	\$336,298	\$54,054
TOTAL PAYROLL TAXES, BENEFITS	\$215,114	\$229,222	\$275,032	\$45,810	\$282,244	\$336,298	\$54,054
ADVERTISING	\$0	\$0	\$1,000	\$1,000	\$1,000	\$1,000	\$0
PRINTING	\$18,013	\$15,455	\$19,167	\$3,711	\$23,000	\$23,000	\$0
PHOTOS	\$2,200	\$2,222	\$3,150	\$928	\$4,200	\$4,200	\$0
ACCOUNTING/LEGAL/PROFESSIONAL SERVICES	\$38,140	\$44,140	\$36,042	(\$8,098)	\$61,250	\$43,250	(\$18,000)
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$20,777	\$47,403	\$56,790	\$9,387	\$70,013	\$68,148	(\$1,865)
OFFICE EQUIP & MAINTENANCE							

**Cabrillo College Foundation**  
**Income Statement - Operating Budget as of 4/30/23**  
 With Comparative Totals as of 4/30/22

	21/22 Actual 10 Months A	22/23 Actual 10 Months B	22/23 Budget 10 Months C	22/23 Actual To 22/23 Budget D	22/23 10 Mos. Actual & 2 Mos. Projected E	22/23 Annual Budget (Approved 5/9/23) F	Variance 22/23 10 Mos. Actual & 2 Mos. Projected to 22/23 Budget G
OFFICE EQUIPMENT	\$11,283	\$2,460	\$1,317	(\$1,143)	\$1,580	\$1,580	\$0
DEPRECIATION EXPENSE	\$1,009	\$403	\$302	(\$101)	\$403	\$302	(\$101)
SOFTWARE MAINTENANCE	\$11,768	\$12,885	\$12,280	(\$605)	\$14,736	\$14,736	\$0
TOTAL OFFICE EQUIP & MAINTENANCE	\$24,059	\$15,748	\$13,899	(\$1,849)	\$16,719	\$16,618	(\$101)
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$852	\$2,358	\$1,598	(\$761)	\$2,030	\$1,917	(\$113)
OFFICE SUPPLIES	\$3,119	\$5,724	\$6,764	\$1,040	\$5,920	\$8,117	\$2,197
POSTAGE & MAILING SERVICE	\$9,256	\$11,495	\$8,769	(\$2,726)	\$10,523	\$10,523	\$0
BOARD EXPENSES	\$28	\$2,503	\$2,806	\$303	\$3,741	\$3,741	\$0
OTHER EXPENSES							
MISCELLANEOUS	\$93	\$180	\$583	\$403	\$700	\$700	\$0
MILEAGE & PARKING	\$314	\$234	\$596	\$362	\$795	\$795	\$0
INTERNET SERVICE	\$809	\$834	\$1,500	\$666	\$1,800	\$1,800	\$0
IT HOSTING SERVICE	\$10,115	\$9,815	\$10,314	\$499	\$10,314	\$10,314	\$0
BANK CHARGES	\$8,250	\$7,693	\$7,917	\$223	\$9,500	\$9,500	\$0
INVESTMENT FEES	\$10,623	\$11,618	\$4,083	(\$7,535)	\$12,000	\$4,900	(\$7,100)
DIRECTOR/OFFICER LIABILITY INS	\$2,762	\$3,778	\$3,462	(\$316)	\$4,154	\$4,154	\$0
LIABILITY AND PROPERTY INSURANCE	\$3,252	\$3,253	\$3,938	\$686	\$4,726	\$4,726	\$0
CYBER INSURANCE	\$1,508	\$2,033	\$1,568	(\$465)	\$1,882	\$1,882	\$0
TOTAL OTHER EXPENSES	\$37,726	\$39,438	\$33,962	(\$5,476)	\$45,871	\$38,771	(\$7,100)
IN KIND EXPENSE	\$250	\$1,188	\$0	(\$1,188)	\$528	\$0	(\$528)
IN KIND EXPENSE - RENT	\$20,647	\$20,684	\$20,684	\$0	\$24,821	\$24,821	\$0
<b>TOTAL EXPENSES</b>	<b>\$821,694</b>	<b>\$887,389</b>	<b>\$960,056</b>	<b>\$72,667</b>	<b>\$1,098,475</b>	<b>\$1,156,877</b>	<b>\$58,402</b>
 <b>NET SURPLUS/(DEFICIT)</b>	 <b>\$15,983</b>	 <b>\$200,706</b>	 <b>\$94,053</b>	 <b>\$106,653</b>	 <b>\$198,141</b>	 <b>\$87,467</b>	 <b>\$110,674</b>

**Cabrillo College Foundation**  
**Balance Sheet as of May 31, 2023**  
 With Comparative Totals as of May 31, 2022

	Operating 05/31/23 A	Nonendowed 05/31/23 B	Endowed 05/31/23 C	Total 05/31/23 D	Total 05/31/22 E
<b>ASSETS</b>					
CASH AND INVESTMENTS					
CASH					
SANTA CRUZ COUNTY BANK	(\$161,617)	\$170,594	\$123,851	\$132,828	(\$8,967)
SANTA CRUZ COUNTY BANK	\$151,400	\$370,974	\$57,100	\$579,473	\$261,101
PAYPAL	(\$1)	\$25	\$500	\$524	\$4,472
BAY FEDERAL CREDIT UNION	\$6,177	\$0	\$1,290	\$7,467	\$7,463
BAY FEDERAL CREDIT UNION	\$177,582	\$0	\$0	\$177,582	\$176,998
BROWN ADVISORY INTERMEDIATE POOL	\$1,931,863	\$1,822,318	\$0	\$3,754,181	\$2,136,815
BROWN ADVISORY SHORT TERM POOL	\$229,012	\$1,387,636	\$0	\$1,616,648	\$2,994,172
BROWN ADVISORY GIFTING	\$480	\$0	\$0	\$480	\$20,427
SUBTOTAL CASH	\$2,334,896	\$3,751,547	\$182,740	\$6,269,183	\$5,592,482
INVESTMENTS					
BROWN ADVISORY L/T SUSTAINABILITY POOL	\$138	\$0	\$37,276,217	\$37,276,355	\$32,341,325
BROWN ADVISORY TITLE V	\$0	\$0	\$1,159,010	\$1,159,010	\$1,190,522
BROWN ADVISORY TITLE III	\$0	\$0	\$538,691	\$538,691	\$535,273
MORGAN STANLEY ESG	\$2,232	\$0	\$0	\$2,232	\$4,563,712
SUBTOTAL INVESTMENTS	\$2,370	\$0	\$38,973,918	\$38,976,287	\$38,630,832
TOTAL CASH AND INVESTMENTS	\$2,337,266	\$3,751,547	\$39,156,658	\$45,245,471	\$44,223,314
RECEIVABLES					
PLEDGES					
PLEDGES - UNRESTRICTED	\$10,848	\$0	\$0	\$10,848	\$6,576
PLEDGES - RESTRICTED	\$0	\$251,788	\$9,079	\$260,868	\$472,763
SUBTOTAL PLEDGES	\$10,848	\$251,788	\$9,079	\$271,716	\$479,339
ACCOUNTS RECEIVABLE					
ACCOUNTS RECEIVABLE	\$0	\$396	\$1,000	\$1,396	\$311
TOTAL ACCOUNTS RECEIVABLE	\$0	\$396	\$1,000	\$1,396	\$311
OTHER RECEIVABLES					
SPLIT INTEREST AGREEMENTS	\$29,849	\$25,715	\$9,092	\$64,656	\$91,652

**Cabrillo College Foundation**  
**Balance Sheet as of May 31, 2023**  
 With Comparative Totals as of May 31, 2022

	Operating 05/31/23 A	Nonendowed 05/31/23 B	Endowed 05/31/23 C	Total 05/31/23 D	Total 05/31/22 E
SUBTOTAL OTHER RECEIVABLES	\$29,849	\$25,715	\$9,092	\$64,656	\$91,652
TOTAL RECEIVABLES	\$40,697	\$277,900	\$19,171	\$337,768	\$571,302
FIXED ASSETS					
OFFICE EQUIPMENT	\$36,303	\$0	\$0	\$36,303	\$36,303
ACCUMULATED DEPRECIATION	(\$36,303)	\$0	\$0	(\$36,303)	(\$35,798)
TOTAL FIXED ASSETS (NET)	\$0	\$0	\$0	\$0	\$504
PREPAID EXPENSES	\$2,186	\$0	\$0	\$2,186	\$1,899
PREPAID RETIREMENT EXPENSE	\$3,014	\$0	\$0	\$3,014	\$2,900
<b>TOTAL ASSETS</b>	<b>\$2,383,163</b>	<b>\$4,029,446</b>	<b>\$39,175,829</b>	<b>\$45,588,439</b>	<b>\$44,799,919</b>
<b>LIABILITIES AND NET ASSETS</b>					
<b>LIABILITIES</b>					
PAYABLES AND ACCRUED EXPENSES					
ACCOUNTS PAYABLE	\$13,517	\$48,384	\$2,338	\$64,240	\$7,977
ACCRUED PTO	\$60,070	\$0	\$0	\$60,070	\$58,607
ACCRUED HEALTH BENEFITS	\$125,592	\$0	\$0	\$125,592	\$122,332
PAYROLL WITHHOLDINGS	\$2,603	\$0	\$0	\$2,603	(\$2,585)
SECTION 125 WITHHOLDINGS	\$2,430	\$0	\$0	\$2,430	\$1,932
EMPLOYEE PORTION OF BENEFITS	\$17	\$0	\$0	\$17	\$26
SUBTOTAL PAYABLES, ACCRUED EXPENSES	\$204,230	\$48,384	\$2,338	\$254,952	\$188,289
SCHOLARSHIPS AWARDED					
CAP SCHOLARSHIPS	\$0	\$35,997	\$700,003	\$736,000	\$653,575
ENDOWED SCHOLARSHIPS	\$0	\$0	\$19,632	\$19,632	\$15,425
NONENDOWED SCHOLARSHIPS	\$0	\$100,475	\$0	\$100,475	\$96,903
SUBTOTAL SCHOLARSHIPS AWARDED	\$0	\$136,472	\$719,635	\$856,107	\$765,903
WES GRANTS PAYABLE					
WES GRANTS	\$0	\$0	\$750	\$750	\$0
SUBTOTAL WES GRANTS PAYABLE	\$0	\$0	\$750	\$750	\$0
<b>TOTAL LIABILITIES</b>	<b>\$204,230</b>	<b>\$184,856</b>	<b>\$722,723</b>	<b>\$1,111,809</b>	<b>\$954,192</b>
<b>NET ASSETS</b>					
OPERATING NET ASSETS					

**Cabrillo College Foundation**  
**Balance Sheet as of May 31, 2023**  
 With Comparative Totals as of May 31, 2022

	Operating 05/31/23 A	Nonendowed 05/31/23 B	Endowed 05/31/23 C	Total 05/31/23 D	Total 05/31/22 E
DESIGNATED-OPERATING RESERVE	\$867,658	\$0	\$0	\$867,658	\$541,766
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	\$255,759
DESIGNATED-RETIREE MEDICAL BENEFITS	\$82,380	\$0	\$0	\$82,380	\$75,003
UNDESIGNATED	\$948,137	\$0	\$0	\$948,137	\$1,027,886
SUBTOTAL OPERATING NET ASSETS	\$2,178,933	\$0	\$0	\$2,178,933	\$1,925,413
NET ASSETS - NONENDOWED	\$0	\$3,844,590	\$0	\$3,844,590	\$3,677,891
NET ASSETS - ENDOWED	\$0	\$0	\$38,453,106	\$38,453,106	\$38,242,423
TOTAL NET ASSETS	\$2,178,933	\$3,844,590	\$38,453,106	\$44,476,629	\$43,845,727
TOTAL LIABILITIES AND NET ASSETS	\$2,383,163	\$4,029,446	\$39,175,829	\$45,588,439	\$44,799,919
BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENTS	\$1,999,227	\$3,415,086	\$35,477,372	\$40,891,685	\$45,469,809
NET SURPLUS/(DEFICIT)	\$179,706	\$429,504	\$2,975,734	\$3,584,945	(\$1,624,082)
ENDING NET ASSETS	\$2,178,933	\$3,844,590	\$38,453,106	\$44,476,629	\$43,845,727

THE JUNE 30, 2022 NET LIABILITY FOR CALPERS IS \$373,853 AND THE NET LIABILITY FOR THE OPEB IS \$138,298

**Cabrillo College Foundation**  
**Income Statement by Fund as of May 31, 2023**  
 With Comparative Totals as of May 31, 2022

	Operating 5/31/23 A	Nonendowed 5/31/23 B	Endowed 5/31/23 C	Total 5/31/23 D	Total 5/31/22 E
<b>REVENUE</b>					
EARNED INCOME					
INVESTMENT INCOME/LOSS	\$70,058	\$0	\$2,084,363	\$2,154,422	(\$2,951,388)
FEE INCOME	\$87,104	\$0	\$0	\$87,104	\$41,045
OPERATIONAL ENDOWMENT PAYOUT	\$24,022	\$0	\$0	\$24,022	\$18,002
ENDOWMENT MANAGEMENT FEE	\$417,006	\$0	\$0	\$417,006	\$438,061
TOTAL EARNED INCOME	\$598,190	\$0	\$2,084,363	\$2,682,554	(\$2,454,281)
CONTRIBUTED INCOME					
RESTRICTED CONTRIBUTIONS	\$0	\$1,662,084	\$1,919,932	\$3,582,016	\$2,959,589
OTHER INCOME	\$1,702	\$0	\$0	\$1,702	\$140
ANNUAL FUND	\$0	\$0	\$0	\$0	\$325
PRESIDENT'S CIRCLE GIFTS	\$483,803	\$0	\$0	\$483,803	\$480,425
UNRESTRICTED GIFTS	\$39,736	\$0	\$0	\$39,736	\$37,896
INTERFUND CONTRIBUTIONS	\$1	(\$34,551)	\$34,550	\$0	\$1,250
IN KIND INCOME	\$1,188	\$24,961	\$0	\$26,149	\$45,587
IN KIND REVENUE-RENT	\$22,753	\$0	\$0	\$22,753	\$22,734
TOTAL CONTRIBUTED INCOME	\$549,182	\$1,652,493	\$1,954,482	\$4,156,158	\$3,547,946
<b>TOTAL REVENUE</b>	<b>\$1,147,372</b>	<b>\$1,652,493</b>	<b>\$4,038,846</b>	<b>\$6,838,711</b>	<b>\$1,093,664</b>
<b>EXPENSES</b>					
SALARIES & WAGES					
SALARIES & WAGES	\$495,107	\$0	\$15,834	\$510,941	\$485,645
TOTAL SALARIES & WAGES	\$495,107	\$0	\$15,834	\$510,941	\$485,645
PAYROLL TAXES, BENEFITS					
PAYROLL TAXES, BENEFITS	\$253,144	\$0	\$1,471	\$254,614	\$240,989
TOTAL PAYROLL TAXES, BENEFITS	\$253,144	\$0	\$1,471	\$254,614	\$240,989
PRINTING	\$15,455	\$0	\$0	\$15,455	\$18,449
PHOTOS	\$2,222	\$0	\$0	\$2,222	\$2,200
ACCOUNTING/LEGAL/PROFESSIONAL SERVICES	\$44,900	\$0	\$0	\$44,900	\$40,430
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$51,738	\$0	\$0	\$51,738	\$41,122
OFFICE EQUIP & MAINTENANCE					
OFFICE EQUIPMENT	\$2,555	\$0	\$0	\$2,555	\$11,363



**Cabrillo College Foundation**  
**Income Statement by Fund as of May 31, 2023**  
 With Comparative Totals as of May 31, 2022

	Operating 5/31/23 A	Nonendowed 5/31/23 B	Endowed 5/31/23 C	Total 5/31/23 D	Total 5/31/22 E
DEPRECIATION EXPENSE	\$403	\$0	\$0	\$403	\$1,110
SOFTWARE MAINTENANCE	\$14,174	\$0	\$0	\$14,174	\$12,914
TOTAL OFFICE EQUIP & MAINTENANCE	\$17,132	\$0	\$0	\$17,132	\$25,388
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$2,358	\$0	\$0	\$2,358	\$852
OFFICE SUPPLIES	\$6,162	\$0	\$0	\$6,162	\$3,821
POSTAGE & MAILING SERVICE	\$11,571	\$0	\$0	\$11,571	\$9,355
BOARD EXPENSES	\$2,545	\$0	\$0	\$2,545	\$862
OTHER EXPENSES					
MISCELLANEOUS	\$580	\$0	\$0	\$580	\$718
UNCOLLECTIBLE PLEDGES	\$0	\$0	\$9	\$9	\$1,100
MILEAGE & PARKING	\$234	\$0	\$0	\$234	\$361
INTERNET SERVICE	\$928	\$0	\$0	\$928	\$885
IT HOSTING SERVICE	\$9,815	\$0	\$0	\$9,815	\$10,115
BANK CHARGES	\$8,247	\$0	\$0	\$8,247	\$9,023
INVESTMENT FEES	\$11,618	\$0	\$255,302	\$266,920	\$164,790
MANAGEMENT FEES	\$0	\$0	\$416,734	\$416,734	\$438,061
DIRECTOR/OFFICER LIABILITY INS	\$4,156	\$0	\$0	\$4,156	\$3,038
LIABILITY AND PROPERTY INSURANCE	\$3,578	\$0	\$0	\$3,578	\$3,578
CYBER INSURANCE	\$2,237	\$0	\$0	\$2,237	\$1,659
TOTAL OTHER EXPENSES	\$41,392	\$0	\$672,045	\$713,436	\$633,326
IN KIND EXPENSE	\$1,188	\$24,961	\$0	\$26,149	\$45,587
IN KIND EXPENSE - RENT	\$22,753	\$0	\$0	\$22,753	\$22,734
NONENDOWED PROGRAM EXPENSES	\$0	\$788,583	\$0	\$788,583	\$382,754
ENDOWED PROGRAM EXPENSES	\$0	\$0	\$231,103	\$231,103	\$247,785
SCHOLARSHIPS	\$0	\$409,445	\$142,659	\$552,104	\$516,447
<b>TOTAL EXPENSES</b>	<b>\$967,667</b>	<b>\$1,222,989</b>	<b>\$1,063,111</b>	<b>\$3,253,767</b>	<b>\$2,717,746</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$179,706</b>	<b>\$429,504</b>	<b>\$2,975,734</b>	<b>\$3,584,945</b>	<b>(\$1,624,082)</b>

THE JUNE 30, 2022 NET LIABILITY FOR CALPERS IS \$373,853 AND THE NET LIABILITY FOR THE OPEB IS \$138,298

# Cabrillo College Foundation

## Income Statement - Operating Budget as of 5/31/23

### With Comparative Totals as of 5/31/23

	21/22 Actual 11 Months A	22/23 Actual 11 Months B	22/23 Budget 11 Months C	22/23 Actual To 22/23 Budget D	22/23 11 Mos. Actual & 1 Mos. Projected E	22/23 Annual Budget (Approved 5/10/22) F	Variance 22/23 11 Mos. Actual & 1 Mos. Projected to 22/23 Budget G
<b>REVENUE</b>							
EARNED INCOME							
INVESTMENT INCOME/LOSS	(\$172,089)	\$70,058	\$36,929	\$33,129	\$40,286	\$40,286	\$0
FEE INCOME	\$41,045	\$87,104	\$95,357	(\$8,253)	\$143,777	\$104,026	\$39,751
OPERATIONAL ENDOWMENT PAYOUT	\$18,002	\$24,022	\$23,961	\$61	\$24,022	\$23,961	\$61
ENDOWMENT MANAGEMENT FEE	\$438,061	\$417,006	\$419,438	(\$2,431)	\$561,105	\$559,250	\$1,855
TOTAL EARNED INCOME	\$325,018	\$598,190	\$575,684	\$22,506	\$769,190	\$727,523	\$41,667
CONTRIBUTED INCOME							
OTHER INCOME	\$140	\$1,702	\$1,500	\$202	\$2,000	\$2,000	\$0
ANNUAL FUND	\$325	\$0	\$0	\$0	\$0	\$0	\$0
PRESIDENT'S CIRCLE GIFTS	\$480,425	\$483,803	\$466,000	\$17,803	\$470,000	\$470,000	\$0
UNRESTRICTED GIFTS	\$37,896	\$39,736	\$18,333	\$21,402	\$30,078	\$20,000	\$10,078
INTERFUND CONTRIBUTIONS	\$1	\$1	\$0	\$1	\$0	\$0	\$0
IN KIND INCOME	\$250	\$1,188	\$0	\$1,188	\$528	\$0	\$528
IN KIND REVENUE-RENT	\$22,734	\$22,753	\$22,753	\$0	\$24,821	\$24,821	\$0
TOTAL CONTRIBUTED INCOME	\$541,770	\$549,182	\$508,586	\$40,597	\$527,427	\$516,821	\$10,606
<b>TOTAL REVENUE</b>	<b>\$866,788</b>	<b>\$1,147,372</b>	<b>\$1,084,270</b>	<b>\$63,102</b>	<b>\$1,296,617</b>	<b>\$1,244,344</b>	<b>\$52,273</b>
<b>EXPENSES</b>							
SALARIES & WAGES							
SALARIES & WAGES	\$473,971	\$495,107	\$528,434	\$33,327	\$546,615	\$576,473	\$29,858
TOTAL SALARIES & WAGES	\$473,971	\$495,107	\$528,434	\$33,327	\$546,615	\$576,473	\$29,858
PAYROLL TAXES, BENEFITS							
PAYROLL TAXES, BENEFITS	\$239,885	\$253,144	\$301,302	\$48,158	\$282,244	\$336,298	\$54,054
TOTAL PAYROLL TAXES, BENEFITS	\$239,885	\$253,144	\$301,302	\$48,158	\$282,244	\$336,298	\$54,054
ADVERTISING	\$0	\$0	\$1,000	\$1,000	\$1,000	\$1,000	\$0
PRINTING	\$18,449	\$15,455	\$21,083	\$5,628	\$23,000	\$23,000	\$0
PHOTOS	\$2,200	\$2,222	\$3,150	\$928	\$4,200	\$4,200	\$0
ACCOUNTING/LEGAL/PROFESSIONAL SERVICES	\$40,430	\$44,900	\$39,646	(\$5,254)	\$61,250	\$43,250	(\$18,000)
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$41,122	\$51,738	\$62,469	\$10,731	\$70,013	\$68,148	(\$1,865)
OFFICE EQUIP & MAINTENANCE							

**Cabrillo College Foundation**  
**Income Statement - Operating Budget as of 5/31/23**  
 With Comparative Totals as of 5/31/23

	21/22 Actual 11 Months A	22/23 Actual 11 Months B	22/23 Budget 11 Months C	22/23 Actual To 22/23 Budget D	22/23 11 Mos. Actual & 1 Mos. Projected E	22/23 Annual Budget (Approved 5/10/22) F	Variance 22/23 11 Mos. Actual & 1 Mos. Projected to 22/23 Budget G
OFFICE EQUIPMENT	\$11,363	\$2,555	\$1,448	(\$1,107)	\$1,580	\$1,580	\$0
DEPRECIATION EXPENSE	\$1,110	\$403	\$302	(\$101)	\$403	\$302	(\$101)
SOFTWARE MAINTENANCE	\$12,914	\$14,174	\$13,508	(\$666)	\$14,736	\$14,736	\$0
TOTAL OFFICE EQUIP & MAINTENANCE	\$25,388	\$17,132	\$15,258	(\$1,874)	\$16,719	\$16,618	(\$101)
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$852	\$2,358	\$1,757	(\$601)	\$2,030	\$1,917	(\$113)
OFFICE SUPPLIES	\$3,821	\$6,162	\$7,441	\$1,279	\$5,920	\$8,117	\$2,197
POSTAGE & MAILING SERVICE	\$9,355	\$11,571	\$9,646	(\$1,925)	\$10,523	\$10,523	\$0
BOARD EXPENSES	\$862	\$2,545	\$2,806	\$260	\$3,741	\$3,741	\$0
OTHER EXPENSES							
MISCELLANEOUS	\$718	\$580	\$642	\$62	\$700	\$700	\$0
MILEAGE & PARKING	\$361	\$234	\$596	\$362	\$795	\$795	\$0
INTERNET SERVICE	\$885	\$928	\$1,650	\$722	\$1,800	\$1,800	\$0
IT HOSTING SERVICE	\$10,115	\$9,815	\$10,314	\$499	\$10,314	\$10,314	\$0
BANK CHARGES	\$9,023	\$8,247	\$8,708	\$462	\$9,500	\$9,500	\$0
INVESTMENT FEES	\$10,623	\$11,618	\$4,492	(\$7,126)	\$12,000	\$4,900	(\$7,100)
DIRECTOR/OFFICER LIABILITY INS	\$3,038	\$4,156	\$3,808	(\$348)	\$4,154	\$4,154	\$0
LIABILITY AND PROPERTY INSURANCE	\$3,578	\$3,578	\$4,332	\$754	\$4,726	\$4,726	\$0
CYBER INSURANCE	\$1,659	\$2,237	\$1,725	(\$511)	\$1,882	\$1,882	\$0
TOTAL OTHER EXPENSES	\$39,998	\$41,392	\$36,267	(\$5,125)	\$45,871	\$38,771	(\$7,100)
IN KIND EXPENSE	\$250	\$1,188	\$0	(\$1,188)	\$528	\$0	(\$528)
IN KIND EXPENSE - RENT	\$22,734	\$22,753	\$22,753	\$0	\$24,821	\$24,821	\$0
<b>TOTAL EXPENSES</b>	<b>\$919,319</b>	<b>\$967,667</b>	<b>\$1,053,011</b>	<b>\$85,345</b>	<b>\$1,098,475</b>	<b>\$1,156,877</b>	<b>\$58,402</b>
 <b>NET SURPLUS/(DEFICIT)</b>	 <b>(\$52,530)</b>	 <b>\$179,706</b>	 <b>\$31,259</b>	 <b>\$148,447</b>	 <b>\$198,141</b>	 <b>\$87,467</b>	 <b>\$110,674</b>

THE JUNE 30, 2022 NET LIABILITY FOR CALPERS IS \$373,853 AND THE NET LIABILITY FOR THE OPEB IS \$138,298

**CABRILLO COLLEGE FOUNDATION**  
**June 30, 2023 Pre-Audit Condensed Narrative**  
**Updated August 8, 2023**

**(1) Balance Sheet**

- **Total Assets:**  
Total assets of \$46.1M are \$2.9M over prior year primarily due to the increase in the value of the assets in the investment accounts.
- **Receivables:**  
Total pledges receivable are \$488K less than prior year. This is the net effect of new pledges received and pledge payments received.
- **Liabilities:**  
Total Liabilities of \$2.3M are \$44K less than prior year.
- **Net Assets:**  
Total net assets of \$43.8M are \$2.8M more than prior year.

**(2) Income Statement**

- **Revenue:**  
Total Revenue is \$7.8M Higher than prior year primarily due to investment earnings. Earned income as of June 30, 2023 is \$2.9M compared to the prior year balance of -\$4.2M. Total Contributed income of \$4.6M is \$733K higher than prior year.
- **Expenses:**  
Total Expenses of \$4.7M are \$381K over prior year. Program expenses and scholarships were \$248K more than prior year.
- **Surplus/Deficit:**  
As of June 30, 2023, the Cabrillo College Foundation has a \$2.9M surplus compared to prior year surplus of- \$4.6M.

**(3) Operational Budget to Actual**

- **Revenue:**  
Operating revenue of \$1.4M is \$117K favorable vs budget due to the increases in investment income from the Short Term and Intermediate pools, fee income and contributions received.

- **Expenses:**

Operating expenses of \$1.1M are \$92K favorable vs budget This is primarily due to lower salary expenses and payroll taxes and benefit savings.

- **Surplus/Deficit:**

The operating fund surplus is \$296,456 prior to audit. This is after allocating \$23,589 to fulfill the 2023/24 9 month operating reserve and allocating \$84,409 to fulfill 100% of the June 30, 2023 Retiree Medical Benefit Liability. As of June 30, 2023 we have \$891,246 in operating reserves and \$956,889 in Undesignated funds.

**Cabrillo College Foundation**  
**Pre-Audit Balance Sheet as of June 30, 2023**  
 With Comparative Totals as of June 30, 2022

	Operating 06/30/23 A	Nonendowed 06/30/23 B	Endowed 06/30/23 C	Total 06/30/23 D	Total 06/30/22 E
<b>ASSETS</b>					
CASH AND INVESTMENTS					
CASH					
SANTA CRUZ COUNTY BANK	(\$180,300)	\$242,390	\$81,986	\$144,076	(\$4,525)
SANTA CRUZ COUNTY BANK	\$95,514	\$89,066	\$57,100	\$241,679	\$245,999
PAYPAL	(\$1)	\$25	\$500	\$524	\$3,872
BAY FEDERAL CREDIT UNION	\$6,179	\$0	\$1,290	\$7,469	\$7,464
BAY FEDERAL CREDIT UNION	\$178,254	\$0	\$0	\$178,254	\$177,116
BROWN ADVISORY INTERMEDIATE POOL	\$1,905,827	\$1,822,318	\$0	\$3,728,145	\$2,116,943
BROWN ADVISORY SHORT TERM POOL	\$301,478	\$1,669,544	\$0	\$1,971,023	\$3,129,366
BROWN ADVISORY GIFTING	\$457	\$0	\$25	\$482	\$20,427
SUBTOTAL CASH	\$2,307,408	\$3,823,343	\$140,900	\$6,271,651	\$5,696,662
INVESTMENTS					
BROWN ADVISORY L/T SUSTAINABILITY POOL	\$144,237	\$0	\$37,479,966	\$37,624,203	\$30,585,685
BROWN ADVISORY TITLE V	\$0	\$0	\$1,171,985	\$1,171,985	\$1,148,258
BROWN ADVISORY TITLE III	\$0	\$0	\$544,644	\$544,644	\$526,546
MORGAN STANLEY ESG	\$2,232	\$0	\$0	\$2,232	\$4,352,853
SUBTOTAL INVESTMENTS	\$146,468	\$0	\$39,196,596	\$39,343,065	\$36,613,342
TOTAL CASH AND INVESTMENTS	\$2,453,876	\$3,823,343	\$39,337,496	\$45,614,716	\$42,310,004
RECEIVABLES					
PLEDGES					
PLEDGES - UNRESTRICTED	\$8,146	\$0	\$0	\$8,146	\$6,612
PLEDGES - RESTRICTED	\$0	\$179,200	\$74,428	\$253,628	\$742,977
SUBTOTAL PLEDGES	\$8,146	\$179,200	\$74,428	\$261,774	\$749,588
ACCOUNTS RECEIVABLE					
ACCOUNTS RECEIVABLE	\$0	\$75,400	\$32,206	\$107,606	\$75,327
TOTAL ACCOUNTS RECEIVABLE	\$0	\$75,400	\$32,206	\$107,606	\$75,327
OTHER RECEIVABLES					
SPLIT INTEREST AGREEMENTS	\$29,242	\$25,715	\$10,555	\$65,513	\$73,129

**Cabrillo College Foundation**  
**Pre-Audit Balance Sheet as of June 30, 2023**  
 With Comparative Totals as of June 30, 2022

	Operating 06/30/23 A	Nonendowed 06/30/23 B	Endowed 06/30/23 C	Total 06/30/23 D	Total 06/30/22 E
SUBTOTAL OTHER RECEIVABLES	\$29,242	\$25,715	\$10,555	\$65,513	\$73,129
TOTAL RECEIVABLES	\$37,389	\$280,315	\$117,190	\$434,894	\$898,044
FIXED ASSETS					
OFFICE EQUIPMENT	\$36,303	\$0	\$0	\$36,303	\$36,303
ACCUMULATED DEPRECIATION	(\$36,303)	\$0	\$0	(\$36,303)	(\$35,899)
TOTAL FIXED ASSETS (NET)	\$0	\$0	\$0	\$0	\$403
PREPAID EXPENSES	\$29,340	\$0	\$0	\$29,340	\$21,805
<b>TOTAL ASSETS</b>	<b>\$2,520,605</b>	<b>\$4,103,658</b>	<b>\$39,454,686</b>	<b>\$46,078,949</b>	<b>\$43,230,256</b>
<b>LIABILITIES AND NET ASSETS</b>					
<b>LIABILITIES</b>					
PAYABLES AND ACCRUED EXPENSES					
ACCOUNTS PAYABLE	\$137,381	\$304,868	\$88,633	\$530,882	\$510,368
SCHOLARSHIPS PAYABLE	\$0	\$319,151	\$467,428	\$786,579	\$867,231
ACCRUED PTO	\$84,509	\$0	\$0	\$84,509	\$74,233
PAYROLL WITHHOLDINGS	\$2,636	\$0	\$0	\$2,636	\$0
SECTION 125 WITHHOLDINGS	\$396	\$0	\$0	\$396	\$33
EMPLOYEE PORTION OF BENEFITS	\$0	\$0	\$0	\$0	\$4
SUBTOTAL PAYABLES, ACCRUED EXPENSES	\$224,922	\$624,019	\$556,061	\$1,405,002	\$1,451,868
SCHOLARSHIPS AWARDED					
CAP SCHOLARSHIPS	\$0	\$63,994	\$728,506	\$792,500	\$787,075
ENDOWED SCHOLARSHIPS	\$0	\$0	\$14,132	\$14,132	\$9,425
NONENDOWED SCHOLARSHIPS	\$0	\$82,953	\$0	\$82,953	\$90,203
SUBTOTAL SCHOLARSHIPS AWARDED	\$0	\$146,947	\$742,638	\$889,585	\$886,703
<b>TOTAL LIABILITIES</b>	<b>\$224,922</b>	<b>\$770,967</b>	<b>\$1,298,699</b>	<b>\$2,294,588</b>	<b>\$2,338,571</b>
<b>NET ASSETS</b>					
OPERATING NET ASSETS					
DESIGNATED-OPERATING RESERVE	\$891,246	\$0	\$0	\$891,246	\$867,658
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	\$255,759

**Cabrillo College Foundation**  
**Pre-Audit Balance Sheet as of June 30, 2023**  
 With Comparative Totals as of June 30, 2022

	Operating 06/30/23 A	Nonendowed 06/30/23 B	Endowed 06/30/23 C	Total 06/30/23 D	Total 06/30/22 E
DESIGNATED-RETIREE MEDICAL BENEFITS	\$166,789	\$0	\$0	\$166,789	\$82,380
UNDESIGNATED	\$956,889	\$0	\$0	\$956,889	\$768,431
SUBTOTAL OPERATING NET ASSETS	\$2,295,683	\$0	\$0	\$2,295,683	\$1,999,227
NET ASSETS - NONENDOWED	\$0	\$3,332,692	\$0	\$3,332,692	\$3,415,086
NET ASSETS - ENDOWED	\$0	\$0	\$38,155,987	\$38,155,987	\$35,477,372
<b>TOTAL NET ASSETS</b>	<b>\$2,295,683</b>	<b>\$3,332,692</b>	<b>\$38,155,987</b>	<b>\$43,784,362</b>	<b>\$40,891,685</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$2,520,605</b>	<b>\$4,103,658</b>	<b>\$39,454,686</b>	<b>\$46,078,949</b>	<b>\$43,230,256</b>
BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENTS	\$1,999,227	\$3,415,086	\$35,477,372	\$40,891,685	\$45,469,809
NET SURPLUS/(DEFICIT)	\$296,456	(\$82,394)	\$2,678,615	\$2,892,677	(\$4,578,124)
ENDING NET ASSETS	\$2,295,683	\$3,332,692	\$38,155,987	\$43,784,362	\$40,891,685

THE JUNE 30, 2022 NET LIABILITY FOR CALPERS IS \$373,853 AND THE NET LIABILITY FOR THE OPEB IS \$138,298



**Cabrillo College Foundation**  
**Income Statement by Fund as of June 30, 2023**  
 With Comparative Totals as of June 30, 2022

	Operating 06/30/23 A	Nonendowed 06/30/23 B	Endowed 6/30/23 C	Total 6/30/23 D	Total 6/30/22 E
<b>REVENUE</b>					
EARNED INCOME					
INVESTMENT INCOME/LOSS	\$52,478	\$0	\$2,151,237	\$2,203,715	(\$4,878,492)
FEE INCOME	\$143,513	\$0	\$0	\$143,513	\$95,560
OPERATIONAL ENDOWMENT PAYOUT	\$24,022	\$0	\$0	\$24,022	\$18,002
ENDOWMENT MANAGEMENT FEE	\$561,105	\$0	\$0	\$561,105	\$577,254
TOTAL EARNED INCOME	\$781,117	\$0	\$2,151,237	\$2,932,354	(\$4,187,677)
CONTRIBUTED INCOME					
RESTRICTED CONTRIBUTIONS	\$0	\$1,740,458	\$2,301,037	\$4,041,495	\$3,310,728
OTHER INCOME	\$1,702	\$0	\$0	\$1,702	\$140
ANNUAL FUND	\$0	\$0	\$0	\$0	\$325
PRESIDENT'S CIRCLE GIFTS	\$512,962	\$0	\$0	\$512,962	\$489,175
UNRESTRICTED GIFTS	\$39,473	\$0	\$0	\$39,473	\$38,273
INTERFUND CONTRIBUTIONS	\$1	(\$35,027)	\$35,026	\$0	\$1,250
IN KIND INCOME	\$1,188	\$24,961	\$0	\$26,149	\$49,354
IN KIND REVENUE-RENT	\$24,821	\$0	\$0	\$24,821	\$24,821
TOTAL CONTRIBUTED INCOME	\$580,148	\$1,730,392	\$2,336,063	\$4,646,603	\$3,914,066
<b>TOTAL REVENUE</b>	<b>\$1,361,265</b>	<b>\$1,730,392</b>	<b>\$4,487,300</b>	<b>\$7,578,957</b>	<b>(\$273,611)</b>
<b>EXPENSES</b>					
SALARIES & WAGES					
SALARIES & WAGES	\$539,621	\$0	\$17,355	\$556,976	\$529,952
TOTAL SALARIES & WAGES	\$539,621	\$0	\$17,355	\$556,976	\$529,952
PAYROLL TAXES, BENEFITS					
PAYROLL TAXES, BENEFITS	\$296,566	\$132	\$1,624	\$298,322	\$275,394
TOTAL PAYROLL TAXES, BENEFITS	\$296,566	\$132	\$1,624	\$298,322	\$275,394
PRINTING	\$16,098	\$0	\$0	\$16,098	\$18,796
PHOTOS	\$2,222	\$0	\$0	\$2,222	\$3,300
ACCOUNTING/LEGAL/PROFESSIONAL SERVICES	\$47,675	\$0	\$0	\$47,675	\$41,625
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$52,222	\$0	\$0	\$52,222	\$48,021
OFFICE EQUIP & MAINTENANCE					
OFFICE EQUIPMENT	\$2,687	\$0	\$0	\$2,687	\$11,459

**Cabrillo College Foundation**  
**Income Statement by Fund as of June 30, 2023**  
 With Comparative Totals as of June 30, 2022

	Operating 06/30/23 A	Nonendowed 06/30/23 B	Endowed 6/30/23 C	Total 6/30/23 D	Total 6/30/22 E
DEPRECIATION EXPENSE	\$403	\$0	\$0	\$403	\$1,211
SOFTWARE MAINTENANCE	\$15,462	\$0	\$0	\$15,462	\$14,061
TOTAL OFFICE EQUIP & MAINTENANCE	\$18,552	\$0	\$0	\$18,552	\$26,731
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$2,358	\$0	\$0	\$2,358	\$852
OFFICE SUPPLIES	\$6,222	\$0	\$0	\$6,222	\$3,898
POSTAGE & MAILING SERVICE	\$12,133	\$0	\$0	\$12,133	\$9,702
BOARD EXPENSES	\$2,545	\$0	\$0	\$2,545	\$862
OTHER EXPENSES					
MISCELLANEOUS	\$580	\$0	\$0	\$580	\$923
UNCOLLECTIBLE PLEDGES	\$0	\$0	\$9	\$9	\$1,592
MILEAGE & PARKING	\$322	\$0	\$0	\$322	\$361
INTERNET SERVICE	\$1,022	\$0	\$0	\$1,022	\$962
IT HOSTING SERVICE	\$9,815	\$0	\$0	\$9,815	\$10,115
BANK CHARGES	\$8,353	\$0	\$0	\$8,353	\$9,977
INVESTMENT FEES	\$11,618	\$0	\$255,030	\$266,648	\$168,055
MANAGEMENT FEES	\$0	\$0	\$561,105	\$561,105	\$577,254
DIRECTOR/OFFICER LIABILITY INS	\$4,534	\$0	\$0	\$4,534	\$3,314
LIABILITY AND PROPERTY INSURANCE	\$3,903	\$0	\$0	\$3,903	\$3,903
CYBER INSURANCE	\$2,440	\$0	\$0	\$2,440	\$1,810
TOTAL OTHER EXPENSES	\$42,586	\$0	\$816,143	\$858,730	\$778,266
IN KIND EXPENSE	\$1,188	\$24,961	\$0	\$26,149	\$49,354
IN KIND EXPENSE - RENT	\$24,821	\$0	\$0	\$24,821	\$24,821
NONENDOWED PROGRAM EXPENSES	\$0	\$1,093,046	\$0	\$1,093,046	\$668,838
ENDOWED PROGRAM EXPENSES	\$0	\$0	\$371,380	\$371,380	\$361,790
SCHOLARSHIPS	\$0	\$694,647	\$602,184	\$1,296,830	\$1,462,312
<b>TOTAL EXPENSES</b>	<b>\$1,064,809</b>	<b>\$1,812,786</b>	<b>\$1,808,685</b>	<b>\$4,686,280</b>	<b>\$4,304,513</b>
 NET SURPLUS/(DEFICIT)	 \$296,456	 (\$82,394)	 \$2,678,615	 \$2,892,677	 (\$4,578,124)

THE JUNE 30, 2022 NET LIABILITY FOR CALPERS IS \$373,853 AND THE NET LIABILITY FOR THE OPEB IS \$138,298

**Cabrillo College Foundation**  
**Income Statement - Operating Budget as of 6/30/23**  
 With Comparative Totals as of 6/30/22

	21/22 Actual 12 Months A	22/23 Actual 12 Months B	22/23 Budget 12 Months C	22/23 Actual To 22/23 Budget D
<b>REVENUE</b>				
<b>EARNED INCOME</b>				
INVESTMENT INCOME/LOSS	(\$211,424)	\$52,478	\$40,286	\$12,192
FEE INCOME	\$95,560	\$143,513	\$104,026	\$39,487
OPERATIONAL ENDOWMENT PAYOUT	\$18,002	\$24,022	\$23,961	\$61
ENDOWMENT MANAGEMENT FEE	\$577,254	\$561,105	\$559,250	\$1,855
<b>TOTAL EARNED INCOME</b>	<b>\$479,392</b>	<b>\$781,117</b>	<b>\$727,523</b>	<b>\$53,594</b>
<b>CONTRIBUTED INCOME</b>				
OTHER INCOME	\$140	\$1,702	\$2,000	(\$298)
ANNUAL FUND	\$325	\$0	\$0	\$0
PRESIDENT'S CIRCLE GIFTS	\$489,175	\$512,962	\$470,000	\$42,962
UNRESTRICTED GIFTS	\$38,273	\$39,473	\$20,000	\$19,473
INTERFUND CONTRIBUTIONS	\$1	\$1	\$0	\$1
IN KIND INCOME	\$250	\$1,188	\$0	\$1,188
IN KIND REVENUE-RENT	\$24,821	\$24,821	\$24,821	\$0
<b>TOTAL CONTRIBUTED INCOME</b>	<b>\$552,984</b>	<b>\$580,148</b>	<b>\$516,821</b>	<b>\$63,327</b>
<b>TOTAL REVENUE</b>	<b>\$1,032,376</b>	<b>\$1,361,265</b>	<b>\$1,244,344</b>	<b>\$116,921</b>
<b>EXPENSES</b>				
<b>SALARIES &amp; WAGES</b>				
SALARIES & WAGES	\$516,177	\$539,621	\$576,473	\$36,852
<b>TOTAL SALARIES &amp; WAGES</b>	<b>\$516,177</b>	<b>\$539,621</b>	<b>\$576,473</b>	<b>\$36,852</b>
<b>PAYROLL TAXES, BENEFITS</b>				
PAYROLL TAXES, BENEFITS	\$274,072	\$296,566	\$336,298	\$39,732
<b>TOTAL PAYROLL TAXES, BENEFITS</b>	<b>\$274,072</b>	<b>\$296,566</b>	<b>\$336,298</b>	<b>\$39,732</b>
ADVERTISING	\$0	\$0	\$1,000	\$1,000
PRINTING	\$18,796	\$16,098	\$23,000	\$6,902
PHOTOS	\$3,300	\$2,222	\$4,200	\$1,978
ACCOUNTING/LEGAL/PROFESSIONAL SERVICES	\$41,625	\$47,675	\$43,250	(\$4,425)
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$48,021	\$52,222	\$68,148	\$15,926
OFFICE EQUIP & MAINTENANCE				

**Cabrillo College Foundation**  
**Income Statement - Operating Budget as of 6/30/23**  
 With Comparative Totals as of 6/30/22

	21/22 Actual 12 Months A	22/23 Actual 12 Months B	22/23 Budget 12 Months C	22/23 Actual To 22/23 Budget D
OFFICE EQUIPMENT	\$11,459	\$2,687	\$1,580	(\$1,107)
DEPRECIATION EXPENSE	\$1,211	\$403	\$302	(\$101)
SOFTWARE MAINTENANCE	\$14,061	\$15,462	\$14,736	(\$726)
TOTAL OFFICE EQUIP & MAINTENANCE	\$26,731	\$18,552	\$16,618	(\$1,934)
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$852	\$2,358	\$1,917	(\$441)
OFFICE SUPPLIES	\$3,898	\$6,222	\$8,117	\$1,895
POSTAGE & MAILING SERVICE	\$9,702	\$12,133	\$10,523	(\$1,610)
BOARD EXPENSES	\$862	\$2,545	\$3,741	\$1,196
OTHER EXPENSES				
MISCELLANEOUS	\$923	\$580	\$700	\$120
MILEAGE & PARKING	\$361	\$322	\$795	\$473
INTERNET SERVICE	\$962	\$1,022	\$1,800	\$778
IT HOSTING SERVICE	\$10,115	\$9,815	\$10,314	\$499
BANK CHARGES	\$9,977	\$8,353	\$9,500	\$1,147
INVESTMENT FEES	\$10,623	\$11,618	\$4,900	(\$6,718)
DIRECTOR/OFFICER LIABILITY INS	\$3,314	\$4,534	\$4,154	(\$380)
LIABILITY AND PROPERTY INSURANCE	\$3,903	\$3,903	\$4,726	\$823
CYBER INSURANCE	\$1,810	\$2,440	\$1,882	(\$558)
TOTAL OTHER EXPENSES	\$41,987	\$42,586	\$38,771	(\$3,815)
IN KIND EXPENSE	\$250	\$1,188	\$0	(\$1,188)
IN KIND EXPENSE - RENT	\$24,821	\$24,821	\$24,821	\$0
<b>TOTAL EXPENSES</b>	<b>\$1,011,092</b>	<b>\$1,064,809</b>	<b>\$1,156,877</b>	<b>\$92,068</b>
 <b>NET SURPLUS/(DEFICIT)</b>	 <b>\$21,284</b>	 <b>\$296,456</b>	 <b>\$87,467</b>	 <b>\$208,989</b>

THE JUNE 30, 2022 NET LIABILITY FOR CALPERS IS \$373,853 AND THE NET LIABILITY FOR THE OPEB IS \$138,298

## **MEMORANDUM**

**DATE:** August 17, 2023  
**TO:** Executive Committee  
**FROM:** Eileen Hill  
**SUBJECT:** Authorized Signers for Cabrillo College Foundation

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### **BACKGROUND**

#### Cabrillo College Foundation Operating Account

It is the policy of the Cabrillo College Foundation to have the Executive Director of the Foundation, the Assistant Treasurer (Cabrillo College Vice President of Administrative Services) and Assistant Secretary (Cabrillo College President) of the Cabrillo College Foundation serve as signers on the Foundation operating account, along with the Cabrillo College Vice President of Instruction and Cabrillo College Vice President Student Services.

#### Cabrillo College Foundation Investment Accounts

It is the policy of the Cabrillo College Foundation to have the Executive Director of the Foundation and the Cabrillo College President serve as signers on the Foundation investment accounts.

### **RECOMMENDED MOTION**

Approve Travaris Harris (Cabrillo College Vice President of Instruction), Bradley Olin (Cabrillo Vice President of Administrative Services), Amy Lehman-Sexton (Cabrillo College Vice President Student Services) as signers on the Cabrillo College Foundation operating account and Eileen Hill (Foundation Executive Director), Matthew Wetstein (Cabrillo President) as signers for both the Cabrillo College Foundation operating account and Cabrillo College Foundation investment accounts.

# CABRILLO COLLEGE FOUNDATION

July 31, 2023

# ASSET ALLOCATION | TOTAL PORTFOLIO

As of 7/31/2023



	Cash & Treasury Bills	Fixed Income	Large Cap U.S.	Small/Mid Cap U.S.	Global/Developed Intl.	Emerging Markets	Alternatives	Totals
<b>Long-Term Sustainable Portfolio</b>	1,906,889 4.8%	10,515,110 26.4%	12,861,440 32.3%	4,319,759 10.9%	7,027,880 17.7%	2,134,968 5.4%	1,040,368 2.6%	\$39,806,413 85.2%
<b>Intermediate-Term Portfolio</b>	32,299 0.9%	3,719,152 99.1%	0 0.0%	0 0.0%	0 0.0%	0 0.0%	0 0.0%	\$3,751,451 8.0%
<b>Short-Term Portfolio</b>	74,064 5.3%	1,335,644 94.7%	0 0.0%	0 0.0%	0 0.0%	0 0.0%	0 0.0%	\$1,409,707 3.0%
<b>Title 3 Portfolio</b>	19,716 3.6%	370,644 67.5%	102,675 18.7%	15,519 2.8%	24,951 4.5%	15,300 2.8%	0 0.0%	\$548,804 1.2%
<b>Title 5 Portfolio</b>	40,314 3.4%	799,149 67.7%	220,806 18.7%	34,015 2.9%	53,945 4.6%	32,785 2.8%	0 0.0%	\$1,181,013 2.5%
<b>Gifting</b>	681 100.0%	0 0.0%	0 0.0%	0 0.0%	0 0.0%	0 0.0%	0 0.0%	\$681 0.0%
<b>Totals</b>	<b>\$2,073,963 4.4%</b>	<b>\$16,739,698 35.8%</b>	<b>\$13,184,921 28.2%</b>	<b>\$4,369,293 9.4%</b>	<b>\$7,106,776 15.2%</b>	<b>\$2,183,052 4.7%</b>	<b>\$1,040,368 2.2%</b>	<b>\$46,698,071 100.0%</b>

# PERFORMANCE | TOTAL PORTFOLIO

As of 7/31/2023

	Allocation		Performance			
	Market Value (\$)	%	Quarter to Date	Year to Date	Inception to Date	Inception Date
<b>Long-Term Portfolio – Gross</b>	<b>39,806,413</b>	<b>85.2%</b>	<b>2.3%</b>	<b>10.8%</b>	<b>15.1%</b>	<b>10/31/2022</b>
Long-Term Portfolio – Net			2.2%	10.6%	14.9%	
Blended Benchmark*			2.6%	13.2%	16.9%	
<b>Intermediate-Term Portfolio – Gross</b>	<b>3,751,451</b>	<b>8.0%</b>	<b>0.4%</b>	<b>2.1%</b>	<b>1.9%</b>	<b>11/30/2022</b>
Intermediate-Term Portfolio – Net			0.3%	1.9%	1.7%	
Bloomberg Gov't / Credit 1-5 Year			0.4%	1.6%	1.6%	
<b>Short-Term Portfolio – Gross</b>	<b>1,409,707</b>	<b>3.0%</b>	<b>0.5%</b>	<b>2.9%</b>	<b>3.9%</b>	<b>10/31/2022</b>
Short-Term Portfolio – Net			0.4%	2.7%	3.6%	
Merrill Lynch 0-3 Month US T-Bill			0.4%	2.8%	3.5%	
<b>Title 3 Portfolio – Gross</b>	<b>548,804</b>	<b>1.2%</b>	<b>0.8%</b>	<b>4.4%</b>	<b>3.5%</b>	<b>11/30/2022</b>
Title 3 Portfolio – Net			0.8%	4.3%	3.4%	
Blended Benchmark**			1.1%	6.7%	5.2%	
<b>Title 5 Portfolio – Gross</b>	<b>1,181,013</b>	<b>2.5%</b>	<b>0.8%</b>	<b>4.5%</b>	<b>3.4%</b>	<b>11/30/2022</b>
Title 5 Portfolio – Net			0.8%	4.4%	3.3%	
Blended Benchmark**			1.1%	6.7%	5.2%	

\* 5% Merrill Lynch 0-3 Month US T-Bill, 25% Bloomberg Aggregate, 70% MSCI ACWI

\*\* 5% Merrill Lynch 0-3 Month US T-Bill, 65% Bloomberg Aggregate, 30% MSCI ACWI



# PERFORMANCE SUMMARY

Group: CCF Long-Term Sustainable Endowment

As of 07/31/2023

	Market Value	Asset Weighting	Month to Date	Trailing 3 Months	Year to Date	Inception to Date 10/31/2022
<b>Cash &amp; Equivalents</b>	<b>\$4,637,518</b>	<b>11.65%</b>	<b>0.3</b>	<b>1.2</b>	<b>2.7</b>	<b>3.1</b>
<b>Fixed Income</b>	<b>\$8,064,245</b>	<b>20.26%</b>	<b>-0.1</b>	<b>-1.6</b>	<b>1.6</b>	<b>3.2</b>
Bloomberg Aggregate			-0.1	-1.5	2.0	5.3
<b>Equities</b>	<b>\$26,077,832</b>	<b>65.51%</b>	<b>3.5</b>	<b>8.7</b>	<b>15.9</b>	<b>22.3</b>
MSCI All Country World Net			3.7	8.5	18.1	22.3
<b>U.S. Equities</b>	<b>\$16,638,755</b>	<b>41.80%</b>	<b>3.7</b>	<b>10.6</b>	<b>16.7</b>	<b>17.6</b>
Russell 3000			3.6	11.1	20.3	19.2
<b>Non-U.S. Equities</b>	<b>\$9,439,077</b>	<b>23.71%</b>	<b>3.1</b>	<b>5.3</b>	<b>14.5</b>	<b>26.6</b>
MSCI ACWI ex-U.S. Net			4.1	4.8	13.9	26.4
<b>TOTAL PUBLIC - GROSS</b>			<b>2.3</b>	<b>5.2</b>	<b>11.2</b>	<b>16.1</b>
<b>TOTAL PUBLIC - NET</b>	<b>\$38,770,535</b>	<b>97.40%</b>	<b>2.2</b>	<b>5.2</b>	<b>10.9</b>	<b>15.8</b>
*Blended Benchmark			2.6	5.6	13.2	16.9
<b>Private Equity</b>	<b>\$684,138</b>	<b>1.72%</b>	<b>0.0</b>	<b>-0.5</b>	<b>-0.5</b>	<b>-9.6</b>
<b>Real Estate</b>	<b>\$351,740</b>	<b>0.88%</b>	<b>0.0</b>	<b>1.4</b>	<b>2.5</b>	<b>2.8</b>
<b>TOTAL PORTFOLIO - GROSS</b>			<b>2.3</b>	<b>5.2</b>	<b>10.8</b>	<b>15.1</b>
<b>TOTAL PORTFOLIO - NET</b>	<b>\$39,806,413</b>	<b>100.00%</b>	<b>2.2</b>	<b>5.1</b>	<b>10.6</b>	<b>14.9</b>

All asset class and sub-category performance returns are gross of account-level management fees, but net of mutual fund expenses and private equity and real estate administrative fees. Investment performance is updated multiple times each month as new information is received. Because of this, returns may vary from previously reported numbers.

All performance and market values shown exclude the value of unsupervised assets, but are inclusive of accrued interest.

\*Blend: 5% Merrill Lynch 0-3 Month US Treasury Bill Index // 25% Bloomberg Aggregate // 70% MSCI ACWI

Performance for periods greater than one year are annualized.

# PERFORMANCE SUMMARY

Group: CCF Intermediate-Term Portfolio

As of 07/31/2023

	Market Value	Asset Weighting	Month to Date	Trailing 3 Months	Year to Date	Inception to Date 11/30/2022
<b>Cash &amp; Equivalents</b>	<b>\$32,299</b>	<b>0.86%</b>	<b>0.6</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Fixed Income</b>	<b>\$3,719,152</b>	<b>99.14%</b>	<b>0.4</b>	<b>-0.9</b>	<b>2.0</b>	<b>1.8</b>
<b>TOTAL PORTFOLIO - GROSS</b>	<b>\$3,751,451</b>	<b>100.00%</b>	<b>0.4</b>	<b>-0.9</b>	<b>2.1</b>	<b>1.9</b>
<b>TOTAL PORTFOLIO - NET</b>	<b>\$3,751,451</b>	<b>100.00%</b>	<b>0.3</b>	<b>-1.0</b>	<b>1.9</b>	<b>1.7</b>
Bloomberg Gov't/Credit 1-5 Year			0.4	-0.7	1.6	1.6

All asset class and sub-category performance returns are gross of account-level management fees, but net of mutual fund expenses and private equity and real estate administrative fees. Investment performance is updated multiple times each month as new information is received. Because of this, returns may vary from previously reported numbers.

All performance and market values shown exclude the value of unsupervised assets, but are inclusive of accrued interest.

Performance for periods greater than one year are annualized.

# PERFORMANCE SUMMARY

Group: CCF Short-Term Portfolio

As of 07/31/2023

	Market Value	Asset Weighting	Month to Date	Trailing 3 Months	Year to Date	Inception to Date 10/31/2022
<b>Cash &amp; Equivalents</b>	<b>\$1,409,707</b>	<b>100.00%</b>	<b>0.5</b>	<b>1.3</b>	<b>2.8</b>	<b>3.2</b>
<b>TOTAL PORTFOLIO - GROSS</b>	<b>\$1,409,707</b>	<b>100.00%</b>	<b>0.5</b>	<b>1.3</b>	<b>2.9</b>	<b>3.9</b>
<b>TOTAL PORTFOLIO - NET</b>	<b>\$1,409,707</b>	<b>100.00%</b>	<b>0.4</b>	<b>1.1</b>	<b>2.7</b>	<b>3.6</b>
Merrill Lynch 0-3 Month US Treasury Bill Index			0.4	1.3	2.8	3.5

All asset class and sub-category performance returns are gross of account-level management fees, but net of mutual fund expenses and private equity and real estate administrative fees. Investment performance is updated multiple times each month as new information is received. Because of this, returns may vary from previously reported numbers.

All performance and market values shown exclude the value of unsupervised assets, but are inclusive of accrued interest.

Performance for periods greater than one year are annualized.

# PERFORMANCE SUMMARY

Group: CCF Title 3 Portfolio

As of 07/31/2023

	Market Value	Asset Weighting	Month to Date	Trailing 3 Months	Year to Date	Inception to Date 11/30/2022
<b>Cash &amp; Equivalents</b>	<b>\$49,307</b>	<b>8.98%</b>	<b>0.4</b>	<b>1.4</b>	<b>2.7</b>	<b>5.3</b>
<b>Fixed Income</b>	<b>\$341,053</b>	<b>62.14%</b>	<b>-0.3</b>	<b>-2.0</b>	<b>0.5</b>	<b>0.5</b>
Bloomberg Aggregate			-0.1	-1.5	2.0	1.6
<b>Equities</b>	<b>\$158,445</b>	<b>28.87%</b>	<b>3.4</b>	<b>8.6</b>	<b>14.8</b>	<b>10.8</b>
MSCI All Country World Net			3.7	8.5	18.1	13.5
<b>U.S. Equities</b>	<b>\$118,194</b>	<b>21.54%</b>	<b>3.1</b>	<b>9.2</b>	<b>14.2</b>	<b>9.4</b>
Russell 3000			3.6	11.1	20.3	13.3
<b>Non-U.S. Equities</b>	<b>\$40,251</b>	<b>7.33%</b>	<b>4.3</b>	<b>7.0</b>	<b>16.3</b>	<b>14.2</b>
MSCI ACWI ex-U.S. Net			4.1	4.8	13.9	13.1
<b>TOTAL PORTFOLIO - GROSS</b>	<b>\$548,804</b>	<b>100.00%</b>	<b>0.8</b>	<b>1.0</b>	<b>4.4</b>	<b>3.5</b>
<b>TOTAL PORTFOLIO - NET</b>	<b>\$548,804</b>	<b>100.00%</b>	<b>0.8</b>	<b>0.9</b>	<b>4.3</b>	<b>3.4</b>
*Blended Benchmark:			1.1	1.6	6.7	5.2

All asset class and sub-category performance returns are gross of account-level management fees, but net of mutual fund expenses and private equity and real estate administrative fees. Investment performance is updated multiple times each month as new information is received. Because of this, returns may vary from previously reported numbers.

All performance and market values shown exclude the value of unsupervised assets, but are inclusive of accrued interest.

\*Blend: 5% Merrill Lynch 0-3 Month US Treasury Bill Index // 65% Bloomberg Aggregate // 30% MSCI ACWI

Performance for periods greater than one year are annualized.

# PERFORMANCE SUMMARY

Group: CCF Title 5 Portfolio

As of 07/31/2023

	Market Value	Asset Weighting	Month to Date	Trailing 3 Months	Year to Date	Inception to Date 11/30/2022
<b>Cash &amp; Equivalents</b>	<b>\$104,427</b>	<b>8.84%</b>	<b>0.4</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Fixed Income</b>	<b>\$735,035</b>	<b>62.24%</b>	<b>-0.3</b>	<b>-2.0</b>	<b>0.5</b>	<b>0.5</b>
Bloomberg Aggregate			-0.1	-1.5	2.0	1.6
<b>Equities</b>	<b>\$341,551</b>	<b>28.92%</b>	<b>3.5</b>	<b>8.7</b>	<b>14.9</b>	<b>10.9</b>
MSCI All Country World Net			3.7	8.5	18.1	13.5
<b>U.S. Equities</b>	<b>\$254,820</b>	<b>21.58%</b>	<b>3.2</b>	<b>9.3</b>	<b>14.4</b>	<b>9.6</b>
Russell 3000			3.6	11.1	20.3	13.3
<b>Non-U.S. Equities</b>	<b>\$86,730</b>	<b>7.34%</b>	<b>4.3</b>	<b>7.0</b>	<b>16.2</b>	<b>14.2</b>
MSCI ACWI ex-U.S. Net			4.1	4.8	13.9	13.1
<b>TOTAL PORTFOLIO - GROSS</b>	<b>\$1,181,013</b>	<b>100.00%</b>	<b>0.8</b>	<b>1.0</b>	<b>4.5</b>	<b>3.4</b>
<b>TOTAL PORTFOLIO - NET</b>	<b>\$1,181,013</b>	<b>100.00%</b>	<b>0.8</b>	<b>1.0</b>	<b>4.4</b>	<b>3.3</b>
*Blended Benchmark:			1.1	1.6	6.7	5.2

All asset class and sub-category performance returns are gross of account-level management fees, but net of mutual fund expenses and private equity and real estate administrative fees. Investment performance is updated multiple times each month as new information is received. Because of this, returns may vary from previously reported numbers.

All performance and market values shown exclude the value of unsupervised assets, but are inclusive of accrued interest.

\*Blend: 5% Merrill Lynch 0-3 Month US Treasury Bill Index // 65% Bloomberg Aggregate // 30% MSCI ACWI

Performance for periods greater than one year are annualized.

## MEMORANDUM

**DATE:** August 17, 2023

**TO:** Executive Committee

**FROM:** Ed Newman

**SUBJECT:** **President's Circle Campaign**

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### **2022-23 President's Circle**

The 2022-23 President's Circle campaign raised a record shattering **\$508,165.17!** This is the most ever raised for the President's Circle. Over 1,000 invitations were mailed to potential donors and committee members made follow-up calls to prospects, encouraging them to give. We welcomed 23 new members and 17 rejoining members increased their support.

While we recognize our success, this is the first time our retention of members has dipped under 90% since the recession of 2008. We suspect that this might be in part because of resistance to the college changing its name.

### **2023-24 President's Circle Committee**

The President's Circle Kick-off Celebration will be held on Tuesday, September 26<sup>th</sup> at the Sesnon House. Mike Allard and Karen Cogswell will be co-chairing the Committee and they are beginning to work on recruitment of new committee members.

### **President's Circle Events 2023-24**

#### **\$1,000+**

Reception and Cabrillo Stage Summer Musical  
Holiday Party at the Sesnon House

Summer 2024  
December 1, 2023

#### **\$1,500+**

Tapas with Teachers

Spring 2024

#### **\$2,500+**

Culinary Student Showcase

May 2024

#### **\$5,000+**

Interactive class with Cabrillo faculty

Spring/Summer 2024

#### **\$10,000+**

Intimate dinner party at the home of one of our donors

Summer 2024

#### **\$15,000+**

A specially curated Cabrillo experience

TBD

## MEMORANDUM

**DATE:** August 17, 2023  
**TO:** Executive Committee  
**FROM:** Rachael Wedeen  
**SUBJECT:** 2023 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. With today's current financial instability, these grants will be relied on more than ever to keep deserving students in school.

This year a total of \$115,000 will be given out to students in need at Cabrillo through the WES program—the most WES has ever awarded.

### WES COMMITTEE (BEST FRIENDS):

- Angie McClellan and Freny Cooper are co-chairs for the 2023 WES Campaign
- New Committee Members: Eva Acosta, Angela Chesnut, Edna Elkins, Robin Gaither, Jessica Locatelli, Natasha Perry and Ginny Solari Mazry
- 2023 Best Friends: Eva Acosta, Shannon Brady, Deborah Bronstein, Angela Chesnut, Lynette Cleland, Freny Cooper, Kathryn Cowan, Cynthia Druley, Edna Elkins, Cynthia FitzGerald, Corrine Flanagan, Peggy Flynn, Robin Gaither, Pam Goodman, Amy Ivey, Jessica Locatelli, Chris Maffia, Angie McClellan, Rose Odland, Martina O'Sullivan, Gail Pellerin, Natasha Perry, Karen Semingson, Ginny Solari Mazry, Rachael Spencer, Bunny Tavares, Kate Terrell, Kristin Wilson

### EVENT:

Last year we were finally able to resume in person events and we received a lot of wonderful feedback about the WES Luncheon, which was held at the Samper Recital Hall. We will continue with this location and format, with the program inside the Recital Hall and an outdoor luncheon to follow. We'll look forward to a great event on Friday, September 22 at 12pm.

### 2023 CAMPAIGN:

- The WES Committee, now consisting of 28 Best Friends, recently sent out personalized WES invitations to approximately 1,800 potential donors.
- Thanks to a generous grant of \$20,000 from the Sharanam Foundation and the Wedeen Hammer Locatelli Group at Morgan Stanley, donations of \$250 or more will be matched!
- As of August 15, **\$92,028** has been received for the 2023 WES campaign. Donations made through December 31, 2023 will be counted toward our current campaign.



*When a life is improved or saved is it adequate to only say 'Thank You'? For what you have done for me, I don't think these two words can accurately convey the depth of my gratitude to you.*

*I also believe that gratitude can be shown by action and I look forward to the day that I can send you another email, when I am a registered nurse (improving the lives of people every day); that states "You have made this possible and I am paying forward your generosity by improving/saving the lives of each of my patients...every day.*

*-Nia*

*2022 WES Recipient and Nursing Student*

## MEMORANDUM

**DATE:** August 17, 2023  
**TO:** Executive Committee  
**FROM:** Rachael Spencer  
**SUBJECT:** **Scholarship Program**

---

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

- During the 2022-23 fiscal year, we awarded over **\$1.5 million in scholarships to nearly 1,600 students.**
- Scholarship recipients were notified of their awards at the end of May and will receive their funds in the next two weeks, provided they meet their scholarship's criteria.

### SCHOLARSHIP COMMITTEE

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

### DONOR COMMUNICATIONS

- At the end of August, nearly 250 of our scholarship donors will receive a thank you card that includes the name(s) of their 2023 scholarship recipient(s).
- In December, over 400 scholarship donors will receive our annual year-end scholarship solicitation. This mailing includes thank you letters from scholarship recipients and personal, hand-written notes from our scholarship committee members.

### EVENTS

- **Scholarship Committee Meeting:** Thursday, August 22<sup>nd</sup> at 3pm via Zoom
- **Scholarship Donor Reception:** Tuesday, October 24<sup>th</sup>, 4-6pm at the Sesnon House
- **Scholarship Committee Meeting:** November TBD

*I want to become a policeman because I can help make Watsonville a safer place. I have become very close with my community, and therefore being able to help them feel safe and assisting them when in need, I can show them my gratitude*

*From a young age, I loved to help people; being of help made me feel fulfilled because of how happy the people I helped were; their happiness gave me the power to keep striving for better. My family made sure to raise me and my three siblings with nobleness in our hearts and always help out when needed. Coming from a Mexican family, it is hard to pursue this career because of our difficult circumstances. However, I want to give my family a better life and show my younger siblings that if I can do it, so can they. The Colligan Family Scholarship can significantly increase my chances of being a policeman in my community and a role model for my siblings.*

-Jocelyn A.  
2023 Colligan Family Scholarship Recipient





## MEMORANDUM

**DATE:** August 17, 2023

**TO:** Executive Committee

**FROM:** Rachael Spencer

**SUBJECT:** Student Veterans Endowment

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### Background

In 2020, Cabrillo College student veterans launched the first annual Student Veterans Endowment (SVE) campaign. The Student Veterans Endowment provides rapid response grants to student veterans who experience unforeseen hardships while transitioning to civilian life. SVE grants are awarded within one week of the request and fortify students who are experiencing challenges.

Last year \$42,456 was raised for the Student Veterans Endowment (\$26,858 was raised the previous year). The Student Veterans Endowment has grown to \$86,073. Nine rapid response grants have been awarded in the amount of \$500 each to help our student veterans stay on their path. A total of \$2,000 will be available to award for the 2023-24 academic year.

Cabrillo student and veteran, Mark Hinojosa and Cabrillo staff member and veteran, Linda Mejia are serving as co-chairs of the 2023 Quick Reaction Force Committee. They are working to recruit committee members to the Quick Reaction Force to help raise funds for this year's 2023 Student Veterans Endowment campaign. Veteran Mike Brandy has pledged to match gifts of \$100 or more, up to \$5,000. Donors and veterans will be honored at the annual Cabrillo Veterans BBQ on November 9<sup>th</sup>.

*"SVE funds allowed me to focus on studying at the end of the semester instead of worrying about working. I was able to earn 4.0 GPA thanks to the support from the Student Veteran Endowment."*

*– Thomas Ghio*

*Transferred to Yale, pursuing medical school to become a surgeon.*



## MEMORANDUM

**DATE:** August 17, 2023  
**TO:** Executive Committee  
**FROM:** Patty Quillin  
**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. Students who complete CAP receive \$3,000 in scholarships upon high school graduation for their first and second year at Cabrillo.

### CEREMONY

The CAP Ceremony was canceled in March due to the severe storms and flooding in Pajaro. The event was rescheduled to May 3<sup>rd</sup> and held at Lakeview Middle School, which began serving Pajaro Middle School students after the levee breach. We celebrated the 40 Pajaro Valley Unified School District 6th grade CAP students who were entering the CAP program. We're grateful to celebrate in a space that was comfortable and convenient for many of our newest students and their families; however, we look forward to hosting this event at Cabrillo in 2024.



### ACTIVITIES

#### **Summer 2023:** 27 CAP

girls attended the Baskin Girls in Engineering program. A small group of CAP students attended a Cyber Camp, hosted by the County Office of Education. Liz and her team also orchestrated the Summer Institute online curriculum. We look forward to holding an in-person Summer Institute next year.

**Fall 2023/Spring 2024:** Saturday Academies in October, Roller Staking Party in December, CAP Ceremony in March and the annual Pool Party in May.



**MEMORANDUM**

**DATE:** August 17, 2023  
**TO:** Executive Committee  
**FROM:** Eileen Hill  
**SUBJECT:** Cabrillo Retiree Engagement

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Background

In 2022 the foundation formed a Cabrillo Retiree committee to establish an engagement strategy for Cabrillo Retirees. Retiree Committee includes the following retirees: Dale Attias, Claire Biancalana, Doug Deaver, Jane Gregorious, Jan King, Andre Neu, Francine Van Meter, and Lynda Watson.

The foundation provides a listserv platform to allow retirees to communicate with each other as a group. The group currently has 283 members and has covered 38 topics including the name change of the college, college events of interest, and death notices for former colleagues.

The foundation team developed and sent an annual Cabrillo Retiree newsletter which featured submission from 26 retirees and was very well received. The first Retiree Happy Hour was held in October 2022 with nearly 70 attendees who were excited to come back to campus and see each other. There was a brief program with President Matt giving a college update and retiree Rosemary Brogan offering remembrances to Cabrillo retirees who passed away in the previous year.

The initial response to this outreach has been met with enthusiasm and we expect the relationship with these constituents to strengthen with time.

- **May 2023** reached out to retirees for newsletter submission.
- **June 2023** the foundation developed and emailed a Cabrillo Retiree newsletter to 290 constituents which included updates submitted by 26 retirees. (attached).
- **September 2023** send invitations via mail for the Retiree Happy Hour.
- **October 10th 2023** Retiree Happy Hour at Sesnon House.
- **Ongoing** Retirees are now included in our monthly email updates from the foundation.



## Cabrillo Retiree Newsletter 2023

1 message

Mon, Jun 26, 2023 at 5:39 PM

[View this email in your browser](#)



I'm happy to share the latest updates from Cabrillo's retirees!

**SAVE THE DATE:** We are planning another happy hour on campus for Tuesday, October 10, 2023 at the Sesnon House. We'll send invitations as we get closer to the date, but please mark your calendar. Last year's event was a wonderful time!

Fondly,

Eileen Hill  
Executive Director

**Rebecca Arnesty**

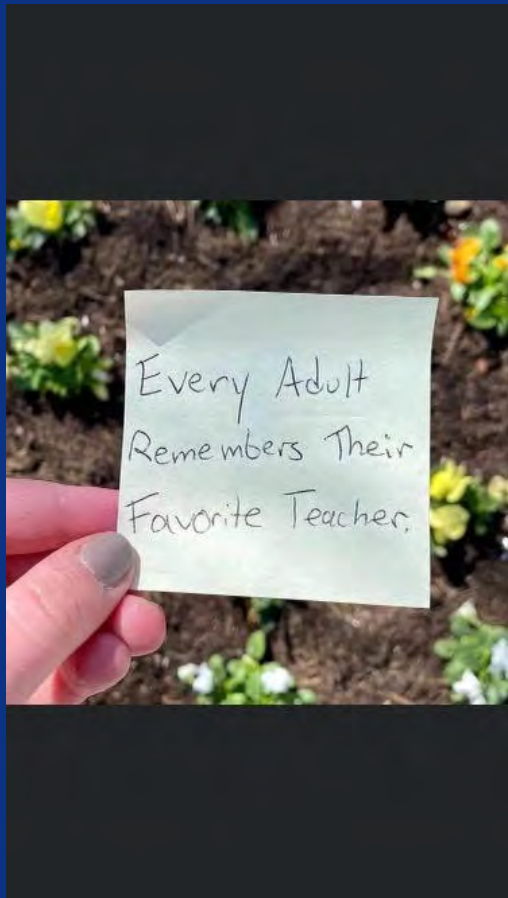


I retired in 2015 from Health Science and Dental Hygiene. I began at Cabrillo in 1981. I'm now a volunteer associate guide at the Monterey Bay Aquarium and loving being there. I also work at Storrs Winery, will be traveling to the UK and Norway this summer, learning how to play pickleball, and am always working in my garden.

## Sue Broadston

Sue Broadston (Nichparenko) Physics 1975-present, retired in 01. Still loving my one lab class!

Plenty of action: traveling (Iceland up next), keeping up land and garden, volleyball, woodturning, endless reading and learning, PEO, WES, friends and family, and a surprising number of awesome former students show up here and there and everywhere!





## Helene Simkin Jara

Hopefully by June the audiobook of my memoir, "Life on the Stand" will be available. Also, within a month I will self publish a book of short stories called "Me! Me! Me!"

I performed in a play called "The Humans" at Mountain Community Theater March 17-April 9th. Also, I directed and acted in Actors Theatre of Santa Cruz County's "8 Tens at 8" in January and February.

I'm enjoying being a grandma!

## Karen Reyes

Retirement continues to be very busy. This year Bob and I have been tutoring 4th grade math at our local elementary school, and have also become involved with Camp Tuolumne Trails, a summer camp for special needs children through adults. I am still producing bluegrass music and art festivals, doing pyrotechnics and am also involved in the women's adventure group, Sisters on the Fly. Thank goodness for Betty Grayble, my trusty camper van! All this keeps me busy while Bob builds a new airplane. Next year we will likely fly our bush plane to Alaska for a couple of months. I hope everyone is having this much fun!

## Vicki Fabri

Communication Studies and ACE (2000-2020).

Became a grandma in March—loving watching Oraya and his parents in this grand adventure...

Shook family reunion this month in San Diego with 6 of 7 sibs from Guam, Montana, and California to honor my 95-year old mom... music, feasts, laughter, and some great tequila involved...

Bob and I about to embark on a whirlwind 3-week trip to east coast-for time with daughter in Baltimore, retreat in upstate NY, and touring Gullah environs in the Carolinas!



## Johanna Bowen

After fifteen years as the Library Director I retired and traveled to eleven countries, among them Antarctica, Iceland, Madagascar, China, Easter Island. I went every spring to Crete and every summer to the East coast. The traveler in me suffered through the pandemic in hopes of hitting the road again. But, alas, this past year I learned the downside of aging: spinal fusion with a steel cage wrapping two vertebrae (the steel cage is named Nicholas Cage). I found and bought a wonderful walker/rollator that only weighs 10 pounds. No trips, no big parties. I felt like I'd been sprung from jail when I recently attended one Symphony at the Civic Center and a Music in May concert.

## Dena Taylor

I retired as Program Manager for the Fast Track to Work program in 2009, and since then have been busy writing, traveling, hiking, and enjoying life. I produce a monthly newsletter for the Retired Public Employees' Association; my latest book, Exclamation Points: Collected Poems, was published in 2020 (<https://denataylorbooks.com/>); and I'm currently working on an anthology of writings by women over 80 with Wilma Chandler. I've hiked the Camino in Spain, been to Turkey, Greece, Ireland, Egypt, and most recently to Morocco with fellow retirees Lynda Watson, Jane Gregorius, Maria Zamudio, and Angela Gleason.



## Doug Brown

Physics instructor 1977-2008. My wife Leslie and I finally got to travel again last year with home exchanges in Dordogne, France and York, UK. The flights felt longer than they did pre-COVID! Our other travel mode is trailer camping and we're looking forward to 6 weeks this fall at McDowell Mountain, a regional park outside Scottsdale. There's great trail biking down there. For exercise and camaraderie I really enjoy paddling with Outrigger Santa Cruz, especially as a pirate on Wednesday mornings (3rd seat from the front).





## Wilma Marcus Chandler

Dance and Theater Arts departments....1970-2002  
(plus additional classes through 2012)

At present enjoying working as a theatre director, poet and playwright and producing performance events in the Santa Cruz area.

## Janis Brautovic

I have been retired since March of 2016. I worked in the business office 21 years. Enjoyed the fellowship of staff and serving our students. Miss all the potlucks!! Such great food we shared .

I love being retired and enjoying my family that lives here locally. Taking time to smell the roses as you would say. Sharing time with friends and exploring our beautiful area.

Proud to say my grandson Nicholas Brautovich graduated May16th from Cabrillo College.

## Jane Gregorius

My last semester of teaching at Cabrillo, mostly silkscreening and Color and Design with an 8 year stint as head of the Cabrillo Gallery, was 2004, after 25 years. I continue to make art in a group studio I helped found, Printmakers at the Tannery and I also work in a studio at home. My work is currently being shown at the Tannery (mostly in every First Friday exhibit), and at Currated By the Sea Gallery on Front Street next to the Museum of Art and History. I have taught one day card workshops at the Tannery (the next one is July 29) and this month I arranged for a large silkscreen lalapalooza Saturday for about 150 people to silkscreen throughout the day. I continue to work with the Pajaro Valley Gallery to set up exhibitions and recently showed my work in 2 shows there. I also have pieces in Soul and Spirit at the Pacific Grove Art Center until June 29.

This was a year of travel for me, starting with October, attending Lynda Watson's amazing exhibition at the Metals Museum in Memphis, TN, to receive her honor as the National Metalsmith of the Year Award. As part of this, I printed an edition of 35 photo-polymer prints of her original drawing of her tools for her supporters and friends. About 30 of Lynda's friends and supporters from Cabrillo also attended including Claire Biancalana and Pegi Ard. At Christmas time I went to Costa Rica with my family for a wonderful tropical vacation. In February I attended the Yuma Symposium where I am on the executive board and have helped select 10 presenters for this art gathering for most of its 44 years. Two days later I went to Morocco with 10 friends, including Cabrillo alumnae Dena Taylor, Lynda Watson, Shelly Skye, Maria Zamudio and current employees Janet Fine and Angela Gleason.



## Sue Tappero

I retired in June of 2016 as the MESA/STEM Center Director and math faculty and have been living a full and joyful life with family, friends, travel, gardening, music and art. I spend a good bit of the year in Ireland with one of my daughters and her two littles, and usually visit Italy most years as well to stay in touch with cousins and keep my language skills up. We recently enjoyed exploring Greece, Scotland and Spain for the first time. We've been in Kona with my son-in-law's Ironman competitions a couple of times. I recently came back to Cabrillo part-time to reprise the pre calculus readiness program I developed years ago. It is pure enjoyment and I hope to continue with this as the missing piece of a fulfilling retired life!

## James Weckler

Dean of the BELA Division, 2005-2022

Only about a year into retirement, and I've already done a couple of consulting jobs (copywriting; strategic planning). My wife, Rosario, and I take our grandpuppy, Buddy, on walks every day. The big focus, though, is that I'm now a working musician, playing bass guitar: the main group, the Billy Reese Band, plays locally at places like The Crow's Nest, Davenport Roadhouse, Malone's (in Scotts Valley), and a bunch of private parties; and just for fun, I'm also in a blues "jam band", Los Carports. Finally, I've also been working on the family property in Utah I inherited after my folks passed during the pandemic.





## Joanne Noto

It's been a busy year.

I am still a volunteer for Carmel Police Department (weekly foot patrol in the Carmel-By-The-Sea business district).

I have participated in trainings and call-outs with CERT (Community Emergency Response Team). We've been called out for flooding evacuations, trees down, etc. I am looking forward to helping with traffic and crowd control during Car Week in August!

I continue to serve as an examiner for clinical licensing exams with CDCA-WREB-CITA on the west coast.

I am on the board as membership chair of the non-profit Christ Child Society of Monterey Bay. This year I participated in

- Knitting baby blankets - We provide bundles of baby essentials to children born at Natividad Hospital and CHOMP and to mothers living at the Siena House in Santa Cruz and the Pueblo del Mar Family Recovery Center in Marina. We provide mini baby bundles to Catholic Charities for distribution to families visiting the agency for health care or counseling. We are on track to distribute 300 bundles in 2023.
- The Diaper Drive - We held our first ever Mother's Day Diaper Drive this May and gathered 15,337 diapers to benefit Catholic Charities, Food Bank of Monterey County and Siena House.
- The Early Childhood Literacy Program (pre-k) - We provide 4 book/lessons a year. At the end of each school year, each child also receives a sand pail filled with toys, books and activities to take home and enjoy over the summer. Over the 2022-23 school year we have repeatedly served some 75 children.

I did some traveling to Vermont for a gathering with my daughters, Tahoe for my annual Girl Friend Retreat, and of course traveling to dental hygiene schools for the clinical licensing exams.

While it has been a busy year, there have been a few too many memorial services. Just a reminder that each day is a gift.

Sending you all best wishes for 2023.

Joanne Noto  
Dental Hygiene

## Jim Griffin

I taught at Cabrillo from 2001 through 2012 in the CIS Department under the auspices of our intrepid, fearless leader Su Nerton.

I mention Sue because she volunteered her husband, Tom, to draw up the plans for the remodel of my home - the endeavor I embarked upon immediately after retiring. My Father passed away the year before I retired and my Mother suffered a stroke the year after. I was her primary caregiver for seven years until she passed the day before Covid19 was declared a pandemic. Since then, I haven't done much traveling, but what a long strange trip it's been.

## Denise Lim

Worked as full-time Biology Faculty from 1994 until 2020. I've been teaching Microbiology part-time since then, but I'm going to try to give retirement a second chance!

## Lisa McAndrews

Former landscape horticulture instructor. Retired in 2016.

My current life includes walking at the beach 6 days a week with an awesome group of friends. Travel in the US and Europe has been terrific. Headed to NYC next week and Alaska in June. I do landscape design, landscape consultations and construction consultation part time, which I really enjoy. Every garden space is unique. Life is good

## Doreen O'Donovan

My first year of retirement has been busy. I was the chairperson of the American University Women's Local Scholarships program. Our committee raised money to fund scholarships and help choose our awardees. I continued as team lead for the Aptos/La Selva Beach Community Emergency Response Team (CERT) and also teach classes for new CERT volunteers. This was my second year mentoring high school students at Diamond Tech High School. I worked part-time for Your Future Is Our Business organizing their scholarship program and the Construction Trades Day for High School students in the Fall. I also visited my four out-of-state grandchildren at their homes and on a couple of vacations.



## Topsy Smalley

The Library would be my department. I worked at Cabrillo 1988 - 2011 -- 23 years.

I continue to help scientists in war-torn areas obtain copies of journal articles and other documents that they need. Their university libraries have been bombed or their access to document services has been otherwise cut off.

In the last year, I have added scientists in the Ukraine.

I do this all free of charge, of course; and enjoy learning more about specialized databases around the world. The requests may be for articles published in the past (e.g., recently a request for a 1993 article "Helium Mixtures on Weak Binding Substrates" J Low Temp Phys. 92(1-2) 1993); sometimes the request is for an article that hasn't yet appeared. The librarian in me enjoys the search!

I am continually impressed by the fact that the urge to keep on learning is so strong. Many of these folks live next to (or in) bombed out buildings, but, when they can get access to email and have a way of receiving attached documents, they are driven by the wish to keep on learning. I also help their graduate students. One of the Iraqi graduate students I have been helping over the years has just earned a Ph.D.



## Elsie Staley

It has been more than 30 years ago that I retired, about as many years as I was at Cabrillo, hired in 1959 and taught my first class in 1960. Next came trying to see the world. Ron and I traveled to China, Japan, Malaysia, Thailand and many cruises to Pacific islands. We returned to much of Europe, visiting family in Germany and friends in England we met in a home exchange. We traveled with the Watsonville Band and took many Elderhostels in the US in different states. I could go on and on, but I think that is enough for now. Ron passed almost 10 years ago, but I am still in my house in Aptos Hills. No more Staley's Swim Ranch, however. I just try to keep the pool looking blue!

I was part of the English Department. I started the reading program with one class in 1960 with the understanding that if there was little interest, the program would be dropped. The class filled and the rest is history. When I retired we had 2 full time instructors several aides and tutors, many sections of Basic Reading, Developmental Reading, Individualized Reading, and Vocabulary. We also had a Reading Center which I was able to design which is now part of the library, formerly part of the ILC building. I had never planned on having such a great career!

## Cynthia FitzGerald

At last--we were finally able take to a post COVID trip to visit dear old friends in the Swiss countryside. A special afternoon was spent with a previous student from Kiev, now living as a refugee with her children outside of Zurich.





## Marcy Wieland

Dan and I finally have felt safe enough to emerge from pandemic isolation to plan trips with two of our grandchildren. The first trip, a Disney cruise from San Diego to Cabo San Lucas, was last month with our 13-year-old granddaughter. Great fun! Next month we're taking our 17-year-old granddaughter on an 8-day Costa Rica adventure. We're still being very careful, but it feels great to leave the house!!



## Kathie Welch

This picture says it all plus I'm teaching a Medical Terminology class at the Watsonville Center.



## Andre Neu and Ellen Stuck

Director of the journalism department, which was hardly a large one, only two part-time instructors and me. Ellen Stuck was in the HASS Division.

Although we didn't take a standard vacation this year, Ellen (Stuck) and I did celebrate a centennial event, the 100th birthday of her mother, Gert, which required a trip across the country. She is mostly confined to her bed in a home for the elderly in Baltimore, not far from Ellen's sister-in-law Bev, who laid the event's groundwork. We showed up beforehand to help with the details. Gert had rejected plans for a party, not wanting to make a fuss. But the 50 or so friends and relatives who came to the facility's luncheon room from as far away as Florida and upstate New York didn't mind. Many, who hadn't seen each other for years, got the chance to rekindle acquaintances. One of the highpoints was when Gert's longtime, 104-year-old neighbor came to chat.





## Bette Hirsch

Bette Hirsch (with husband Joe) have been loving their "music travel" these past months. In February, they were in St Louis to hear the symphony premiere Kevin Puts' Concerto for Orchestra, which they had commissioned. Photo below shows them with the conductor, the composer, and another couple who were co-commissioners. The piece will also be performed August 13 at the Cabrillo Festival of Contemporary Music in Santa Cruz. They hope to see some of you there.



Bette and Joe were very excited when another Kevin Puts piece they had commissioned, *Contact*, won two Grammy awards in February-for best classical composition, and the CD for best solo instrumental performance. The photo below shows the group, *Time for Three*, with Kevin, after winning their award. Bette and Joe were thanked from the stage for their part in making it happen, which was fun!



More trips planned for Vail, London, Boulder, New York, Philadelphia, Baltimore in coming months-all centered around music. Also going to Oregon, Boston, Los Angeles in June for three granddaughter high school graduations. Carpe diem!

# Sesario Escoto

We are grand parents, FINALLY! Emilio Escoto Montagna was born on March 3rd. We cheerfully take every opportunity to assist with his care. Our grandparent names are "Mama Eva" and for me (Sesario) "Papalito". WE ARE HEAVEN!



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## MEMORANDUM

**DATE:** August 17, 2023  
**TO:** Executive Committee  
**FROM:** Nancy Machado  
**SUBJECT:** 2022-23 Cabrillo College Foundation Audit Schedule

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The following is a projection for the 2022-23 Cabrillo College Foundation audit process:

May through June 9th	Staff uploads audit requests to the CWDL portal
June 9, 2023	Auditor meets via Zoom with Audit Committee to review how the audit will be conducted. Ben Leavitt from CWDL will attend meeting.
June through August 6th	Staff uploads audit requests to the CWDL portal
Week of August 7, 2023	Cabrillo College Foundation remote audit.
August 21, 2023	Foundation receives proposed audit adjustments for review by Nancy Machado
September 15, 2023	Foundation receives final audit draft for review by Nancy Machado and Eileen Hill
October 5, 2023	Audit Committee meets to review/accept audit draft. Representative(s) of Audit firm will attend meeting.
October 19, 2023	Executive Committee receives e-mail audit draft for review prior to Executive Committee meeting.
October 26, 2023	Executive Committee receives recommended audit draft for review and acceptance.
November 1, 2023	Cabrillo College Foundation staff e-mails Audit Committee members a red-line draft Audit so they are made aware of any changes made to the Audit Report after the Executive Committee meeting.
November 7, 2023	Cabrillo College Foundation Board of Directors meet to accept audit. Representative(s) of audit firm will attend meeting.

# 2023-24 Cabrillo College Foundation Committee Meetings and Events

## July 1, 2023 - June 30, 2024

Updated 8/10/2023

<p><b><u>BOARD OF DIRECTORS</u></b> <i>Tuesdays, 12:00-2:00 pm</i></p> <p><b>Meetings:</b> September 12, 2023 (4:00 pm - 6:00 pm) November 14, 2023 February 13, 2024 May 14, 2024</p> <p><b><u>AUDIT</u></b> <b>10:00-11:00 am</b> October 5, 2023 January 2024 TBD</p> <p><b><u>EXECUTIVE</u></b> <b>9:00-10:00 am</b> August 24, 2023 (9:00 – 10:30 am) October 26, 2023 January 25, 2024 April 25, 2024 (9:00 – 10:30 am)</p> <p><b><u>FINANCE AND INVESTMENT</u></b> <b>9:00-10:30 am</b> August 17, 2023 October XX, 2023 January 11, 2024 April 4, 2023</p>	<p><b><u>FACULTY GRANTS</u></b></p> <p><b><u>NOMINATING</u></b></p> <p><b><u>PRESIDENT'S CIRCLE</u></b> September 26, 2023 4:00 – 6:00 pm (kick-off party)</p> <p>October, 2023 TBD (packet pick up)</p> <p>Spring, 2024 TBD 5:00 pm – 7:00 pm (wrap-up party)</p> <p><b><u>WOMEN'S EDUCATIONAL SUCCESS (WES)</u></b> September 22, 2023 12:00 pm – 1:00 pm (Luncheon) Samper Recital Hall</p> <p><b><u>RETIREEES</u></b></p> <p><b><u>SCHOLARSHIP</u></b></p> <p><b><u>CABRILLO ADVANCEMENT PROGRAM</u></b></p>	<p><b><u>EXCLUSIVE EVENTS FOR PRESIDENT'S CIRCLE MEMBERS</u></b></p> <p><b>Homemade Pizza Party at the home of Claire Biancalana and Bill Kelsay</b> <i>\$10,000+ Members</i> July 11, 2023 5:00 - 7:00 pm</p> <p><b>Cabrillo Stage Play and PC Reception</b> <i>\$1,000+ Members</i> July 16, 2023 12:30 pm Sesnon House</p> <p><b>Tapas with Teachers</b> <i>\$1,500+ Members</i> Spring 2024 TBD 530 - 7:30 pm</p> <p><b>Culinary Student Showcase</b> <i>\$2,500+ Members</i> Spring 2024 TBD 6:00 - 9:00 pm</p> <p><b>Happy Hour at Matt's</b> <i>\$5,000 + Members</i> Spring 2024 TBD</p>	<p><b><u>EVENT DATES</u></b></p> <p><b>Retiree Happy Hour</b> October 10, 2023 4:00 pm – 6:00 pm</p> <p><b>President's Holiday Party</b> December 1, 2023 5:30 PM</p> <p><b>Faculty and Staff Grants Awards</b> January, 2024 TBD 4:00 pm – 6:00 pm</p> <p><b>Cabrillo Advancement Program (CAP) Ceremony</b> March, 2024 TBD</p> <p><b>Heritage Club Lunch</b> TBD 12:00 pm – 1:00 pm</p> <p><b>American Dream Scholarship Ceremony</b> May 2024 TBD 4:00 - 5:00 pm</p>
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# 2023-24 Cabrillo College Foundation Committee Roster — Updated 8/15/2023

## **BOARD OF DIRECTORS**

Rob Allen  
 Pegi Ard, CFO  
 Michele Bassi, Secretary  
 Karen Cogswell  
 Kathryn Cowan  
 Sesario Escoto  
 Jan Furman  
 Travaris Harris, VP  
 Instruction  
 Diane Marvin Koenig  
 Vance Landis-Carey  
 Amy Lehman-Sexton,  
 Secretary  
 Rick Li Fo Sjoie  
 Rene Mendez  
 Ed Newman, Vice President  
 Bradley Olin, VP Admin.  
 Services, Asst. Treasurer  
 Erica Ow  
 Patty Quillin, Past President  
 Cory Ray  
 Dan Rothwell, College  
 Trustee  
 Spenser Russell  
 Ron Sekkel  
 Karen Semingson  
 Rachael Spencer, College  
 Trustee  
 Trevor Strudley  
 Kate Terrell  
 Julie Thiebaut  
 Rachel Wedeen, President  
 Matt Wetstein, Asst.  
 Secretary,  
 CC President  
 Kristin Wilson, Faculty  
 Representative  
 Donna Ziel, College Trustee

## **AUDIT**

Chair: Karen Semingson  
 David Heald  
 Spenser Russell  
 Barbara Scherer  
*Staff:* Eileen Hill  
 Nancy Machado

## **EXECUTIVE**

Pegi Ard, CFO  
 Michele Bassi, Secretary  
 Ed Newman, Vice President  
 Patty Quillin, Past President  
 Rachael Spencer  
 Rachel Wedeen, President  
 Matt Wetstein, CC  
 President  
*Staff:* Eileen Hill  
 Nancy Machado

## **FINANCE & INVESTMENTS**

CFO: Pegi Ard  
 Owen Brown  
 Karen Cogswell  
 Marshall Delk  
 David Heald  
 Gun Ruder  
 Trevor Strudley  
*Staff:* Eileen Hill  
 Nancy Machado

## **CABRILLO ADVANCEMENT PROGRAM (CAP)**

Chair: Carrie Birkhofer  
 Eva Acosta  
 Rob Allen  
 Enrique Buelna  
 Sesario Escoto  
 Leola Lapides  
 Rachel Mayo  
 June Padilla Ponce  
 Maria Esther Rodriguez  
*College Advisors:*  
 Liz Dominguez  
 Michelle Donohue  
*Staff:* Eileen Hill, Caitlin Bonura

## **FACULTY GRANTS**

Cherie Barkey  
 Owen Brown  
 Linda Burroughs  
 Ceil Cirillo  
 Linda Downing  
 Les Forster  
 Mary Gaukel  
 Francisco Iñiguez  
 Tobin Keller  
 Inga Gonzalez Moses  
 Amy Newell  
 Gun Ruder  
 Ana Ruiz  
 David Schwartz  
 Natalie Vanoli  
 Marcie Wald  
*Staff:* Eileen Hill, Caitlin Bonura

## **NOMINATING**

Michele Bassi  
 Claire Biancalana  
 Patty Quillin  
 Gun Ruder  
 Rachael Spencer  
 Rachel Wedeen  
*Lead Staff:* Eileen Hill

## **PRESIDENT'S CIRCLE**

*Co-chairs:*  
 Linda Burroughs  
 Karen Cogswell  
 Mike Allard  
 Pegi Ard

Jim Baker  
 Pat Barton  
 Michele Bassi  
 Claire Biancalana  
 Mary Blanchard  
 Owen Brown  
 Ted Burke  
 Ceil Cirillo  
 Kathryn Cowan  
 Lee Duffus  
 Kristin Fabos  
 Duf Fischer  
 Paula Fischer  
 Peggy Flynn  
 Jackie Heald  
 Kent Imai  
 Diane Koenig  
 Julie Lambert  
 Vance Landis-Carey  
 Marilyn Manning Loneragan  
 Richard Loneragan  
 Robin McFarland  
 Fred McPherson  
 Kelly Nesheim  
 Ed Newman  
 Erica Ow  
 William Ow  
 Ron Sekkel  
 Margie Sisk  
 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

## **RETIREE COMMITTEE**

Dale Attias  
 Claire Biancalana  
 Doug Deaver  
 Jane Gregorius  
 Alan Holbert  
 Andre Neu  
 Janet King  
 Lynda Watson  
 Francine Van Meter

## **VETERANS COMMITTEE**

*Co-chairs:*  
 Mark Hinojosa  
 Linda Mejia  
 Stoney Brook  
 Flor Chacon  
 Ceil Cirillo  
 Steve Curtin  
 Christopher DiMaio  
 Ricardo Espinoza  
 Kristin Fabos  
 Les Forster  
 Thomas Ghio  
 Mary Govaars  
 John Gaulty  
 Robin McFarland  
 Cory Ray  
 Melissa Rose  
 Rachael Spencer  
 Desha Staley-Raatior  
 Terrence Willet  
 Chuck Woodson  
 Donna Ziel

## **WOMEN'S EDUCATIONAL SUCCESS (WES)**

*Co-chairs:*  
 Freny Cooper  
 Angie McClellan  
 Eva Acosta  
 Peggy Downes Baskin,  
 cofounder  
 Shannon Brady  
 Deborah Bronstein  
 Angela Chesnut  
 Lynette Cleland  
 Kathryn Cowan  
 Cynthia Druley  
 Edna Elkins  
 Cynthia FitzGerald  
 Corrine Flanagan  
 Peggy Flynn  
 Robin Gaither  
 Pam Goodman  
 Amy Ivey  
 Jessica Locatelli  
 Chris Maffia  
 Rose Odland  
 Martina O'Sullivan  
 Gail Pellerin  
 Natasha Perry  
 Karen Semingson  
 Ginny Solari Mazry  
 Rachael Spencer, cofounder

			<p>Bunny Tavares  Kate Terrell  Kristin Wilson</p> <p><i>WES Advisors:</i>  Leti Amezcua  Rosemary Brogan  Sue Bruckner  Lauren Cole  Olga Diaz  Eden Ganley  Mario Garcia  Ofelia Garcia  Holly Goodman  Gropi  Judith Guerrero  Gabby Huevo  Katherine Love  Michelle Morton  Christina Ortega  Beth Regardz  Ana Rodriguez  Lupe Rodriguez  Jo-Ann Panzardi  Barbara Schultz-Perez  Magdalena Serrano  Nancy Spangler  Tasha Sturm  Windy Valdez  Marilyn Zanetti  <i>Staff:</i> Caitlin Bonura</p>
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