

# Cabrillo College FOUNDATION

## MEMORANDUM

### 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 Sjoie

Rene Mendez

Erica Ow

Cory Ray

Spenser Russell

Ron Sekkel

Karen Semingson

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

**DATE:** September 5, 2023

**TO:** Rob Allen, Pegi Ard, Michele Bassi, Karen Cogswell, Kathryn Cowan, Sesario Escoto, Jan Furman, Travaris Harris, Diane Koenig, Vance Landis-Carey, Amy Lehman-Sexton, Rick Li Fo Sjoie, Rene Mendez, Bradley Olin, Erica Ow, Patty Quillin, Cory Ray, Dan Rothwell, Spenser Russell, Ron Sekkel, Karen Semingson, Rachael Spencer, Trevor Strudley, Kate Terrell, Julie Thiebaut, Matt Wetstein, Rachel Wedeen, Kristin Wilson, Donna Ziel

**FROM:** CCF Vice President, Ed Newman

**GUESTS:** Katherine Love, Financial Aid/WES Advisor and WES Recipients

**SUBJECT: Cabrillo College Foundation Board of Directors Meeting**

**Tuesday, September 12, 2023**

**4:00 pm – 6:00 pm**

**Sesnon House**

Item	Responsibility	Page
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### A. Regular Open Session

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

### B. Public Comment

1. Public Comment Opportunity	E. Newman	
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<b>C. Special Presentations</b>		
1. Women's Educational Success	K. Semington	
• WES Advisor Katherine Love and WES Recipients		
<b>D. 2023-24 Board Members</b>		
1. Introduction of Board members	E. Newman	
• 23-24 Board of Directors Professional Affiliations		6
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• Jan Furman		
• Travaris Harris		
• Rick Li Fo Sjoie		
• Rene Mendez		
• Spenser Russell		
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2.2 CCF Mission Statement and Organizational Chart		11
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2.4 Conflict of Interest Form		
<b>E. Reports</b>		
1. College President Report	M. Wetstein	
1.1 California Community Colleges Fast Facts		13 – 14
1.2 Cabrillo College Fast Facts		15
2. Executive Director Report	E. Hill	16
2.1 Name Change update and impact on Foundation		17 – 18
2.2 2022-23 Fundraising Targets		19
2.3 2022-23 Fundraising Totals		20
July 1, 2022 to June 30, 2023		
Outright Gifts:	\$4,545,840	
Unbooked Revocable Planned Gifts:	\$ 84,268	
Total:	\$4,630,108	
2.4 2022-23 Disbursements to Cabrillo College		21 – 22

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<b>E. Reports (cont.)</b>		
2.5 2023-24 Fundraising Targets	E. Hill	23
2.6 2023-24 Fundraising Totals		24
July 1, 2023 to September 1, 2023		
Outright Gifts: \$ 271,157		
Unbooked Revocable Planned Gifts: \$2,000,000		
Total: \$2,271,157		
2.6 Total Net Assets, Endowed Net Assets and Historical Gifts Chart as of July 31, 2023		25
<b>F. Action Items</b>		
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2. June 30, 2023 Pre-Audit Financial Statements	P, Ard	
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3. July 31, 2023 Pre-Audit Financial Statements	P. Ard	
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1. Review of CCF Investments as of July 31, 2023	P. Ard	49 – 56
2. Report on Executive Director Performance Evaluation	E. Newman	57
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5. Faculty and Staff Grants	R. Sekkel	60
6. Cabrillo Advancement Program	S. Escoto	61

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7. Student Veterans Endowment	D. Ziel	62
8. 2022-23 Audit Schedule	N. Machado	63
9. Committee Calendar and Roster	E. Newman	64 – 66
<b>H. Adjournment</b>		
1. Adjournment	E. Newman	

**2023-24 BOARD MEETINGS:**

Tuesdays, 12:00 pm – 2:00 pm

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November 14, 2023

February 13, 2024

May 14, 2024

### BOARD OF DIRECTORS ATTENDANCE CHART

<b>Board of Directors</b>	<b>5/9/23</b>	<b>9/12/23</b>	<b>11/14/23</b>	<b>2/13/24</b>	<b>5/14/24</b>
Rob Allen	P				
Pegi Ard	P				
Michele Bassi	P				
Karen Cogswell	P				
Kathryn Cowan	P				
Sesario Escoto	P				
Jan Furman	N/A				
Travaris Harris	N/A				
Diane Koenig	P				
Vance Landis-Carey	P				
Amy Lehman-Sexton	P				
Rick Li Fo Sjoie	N/A				
Rene Mendez	N/A				
Ed Newman	P				
Bradley Olin	P				
Erica Ow	A				
Patty Quillin	P				
Cory Ray	A				
Dan Rothwell	P				
Spenser Russell	N/A				
Ron Sekkel	P				
Karen Semingson	A				
Rachael Spencer	A				
Trevor Strudley	P				
Kate Terrell	A				
Julie Thiebaut	P				
Rachel Wedeen	A				
Matt Wetstein	P				
Kristin Wilson	A				
Donna Ziel	P				

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

**Cabrillo College Foundation  
2023-24 Board of Directors**

**Officers**

Rachel Wedeen, CCF President, Executive Director, Wedeen Hammer Group, Morgan Stanley, Aptos  
Ed Newman, CCF Vice President, Attorney, Newman & Marcus, Capitola  
Michele Bassi, CCF Secretary, Senior Vice President, Santa Cruz County Bank, Watsonville  
Pegi Ard, CCF Chief Financial Officer, Cabrillo College Retiree and Community Volunteer, Santa Cruz

**Community Representatives**

Rob Allen, Partner, Allen, Allen and Caroselli, Ltd., Watsonville  
Karen Cogswell, Retired Business Owner, Aptos  
Kathryn Cowan, Retired Cabrillo College and Community Volunteer, Santa Cruz  
Sesario R. Escoto, Retired Dean of Student Services-Cabrillo College, Aptos  
Jan Furman, Cabrillo Retiree and Executive Director Main Beach Volleyball Club, Watsonville  
Diane Koenig, Community Volunteer, Santa Cruz  
Vance Landis-Carey, CEO and Founder Gateway Health Management, Watsonville  
Rick Li Fo Sjoie, Software Engineer Consultant, Soquel  
Rene Mendez, Watsonville City Manager, Watsonville  
Erica Ow, Controller, University Business Park, Santa Cruz  
Patty Quillin, CCF Past President, Community Volunteer, Santa Cruz  
Cory Ray, Community Volunteer, Santa Cruz  
Spenser Russell, Corporate Controller, S. Martinelli & Company, Aptos  
Ron Sekkel, Community Volunteer, Felton  
Karen Semingson, Partner, Hutchinson and Bloodgood LLP, Aptos  
Trevor Strudley, Financial Advisor Raymond James, Aptos  
Kate Terrell, Chief Human Resources Officer, Menlo Security, Santa Cruz  
Julie, Thiebaut, Community Volunteer, Capitola

**College Trustee Representatives**

Dan Rothwell, Community Volunteer, Aptos  
Rachael Spencer, Community Volunteer, Davenport  
Donna Ziel, Community Volunteer, Ben Lomond

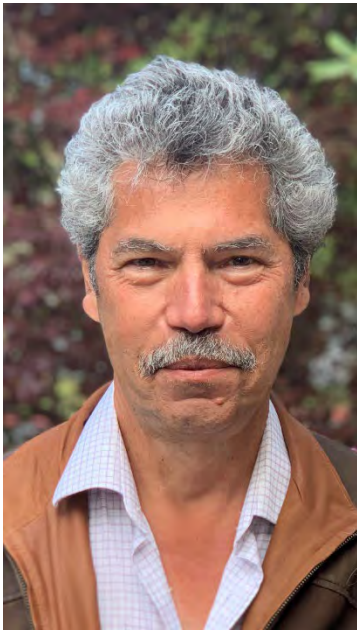
**College Staff Representatives**

Matt Wetstein, President, Cabrillo College, La Selva Beach  
Amy Lehman, Vice President, Student Services, Cabrillo College, Livermore  
Bradley Olin, Vice President, Administrative Services, Cabrillo College, Santa Cruz  
Travaris Harris, Vice President of Instruction, Cabrillo College, Soquel  
Kristin Wilson, Department Chair, Anthropology; Women and Gender Studies Instructor, Cabrillo College, Santa Cruz

## New Board Members



**Jan Furman** – Jan Furman began her teaching and coaching career in Davis, California where she founded and directed the Davis Volleyball Club for 10 years. Jan came to Santa Cruz in 1988 to teach and coach at Cabrillo College. With 10 seasons at Cabrillo, Jan led her teams to 4 Conference Championships and 9 State Playoffs. She was inducted into the California Community College Volleyball Hall of Fame in 2004. Jan retired from full time teaching at Cabrillo in 2012 but continued as an adjunct faculty through 2014. She founded Main Beach Volleyball Club which is a non-profit organization that hires over 30 coaches, provides jobs for Cabrillo volleyball players, and serves over 200 girls, ages 10-18, in Santa Cruz County. She continues to be the organization's Executive Director. Jan volunteers for Jacob's Heart, supports and fundraises for farm workers in Watsonville and Pajaro and donates time to OrphanAid Africa, a non-profit, child-welfare organization that protects vulnerable children and young adults in Ghana. Jan holds a B.A from Chico State University in Kinesiology and Art, secondary teacher education and a M.A, from University of San Francisco in Athletic Administration Teaching.



**Rick Li Fo Sjoie** – Born in Suriname, South America and emigrated to the U.S. at the age of 10. Rick is a semi-retired Software Engineer doing IT/Consulting to business clients. His engineering skills were primarily in fault-tolerant Unix development.

Rick has 5 children and 2 grand-children. He is married to Virginia, a retiree from the State Department. He enjoys spending time with kids and grand-kids.

Rick's main hobby is flying. He acquired his pilot License in 1978. He spends his 'free' time building his own airplane, a Vans RV, at the airport. In the meantime, Rick continues to build his flight skills in a Piper Malibu



**Rene Mendez-** René has over 25 years of State and local government experience. Right after graduate school, he worked at the California Legislative Analyst Office, and then with Solano County Administrator's Office followed by 8 years as the County Administrator for the County of Inyo. Before coming to Watsonville in July of 2022, he was the City Manager for the City of Gonzales for 17 years. He holds a BA in Economics from the California State University, Stanislaus, and a MA in Public Policy from Duke University. He was born to Miguel and Aurora Mendez in 1965 and grew up and



worked on a farm in Stanislaus County until the age of 21 when he went away to Graduate School. He is the oldest of five brothers and considers his parents the two greatest influences in his life. He is the proud father of two boys and considers himself very lucky to have married Martha Amaya Mendez, who holds a Bachelor of Arts Degree in Spanish from California State University, Monterey Bay. Working with the Gonzales City Council, he was able to steer the City of Gonzales through the toughest recession in decades and the COVID-19 Pandemic where they achieved a 100% vaccinated community. He has implemented many long term local and regional initiatives in Economic Development, Youth Engagement, Early Childhood Development, Sustainability (Gonzales Grows Green – G3), Enhanced Community Engagement and Transparency, Broadband Access, Health in All Policies, Energy Reliability and Public Safety to name a few. He was a founding Board member for Monterey Bay Economic Partnership and Monterey Bay Community Power (now 3CE), the South Salinas Valley Broadband JPA, and currently sits on the United Way Board of Monterey County, Community Foundation of Monterey County, and the Hartnell Foundation Board.



**Spencer Russell** – Spenser is a CPA and the Corporate Controller for S. Martinelli & Company, having previously worked at Lundberg Family Farms and as an auditor with KCoe Isom LLP. He attended and graduated from Butte Community College and California State University Chico with a Bachelor of Science in Business Administration – Accounting.

Spenser relocated to Aptos in 2020 with his wife Shayna, and three kids Emily (8), James (5) and Henry (5). When not working Spenser enjoys hiking and

walking long distance by the ocean, in the mountains, and everywhere in between, as well as learning through exploring other countries and cultures.

### **New Cabrillo Representative Board Member**



**Travaris Harris** - Dr. Harris earned a Bachelor's Degree in History from Southern Illinois University, and a Masters Degree in Rehabilitation from SIU. He earned his Ed.D. from Argosys University in Educational Leadership. In 2012 he co-authored a book titled Diversity and Social Justice in a Changing United States (Dubuque, IA: Kendall Hunt). Dr. Harris is a member of several national associations, including the American Association of Community Colleges, the National Association of Community College Entrepreneurship, and NASPA (the association of Student Affairs Professionals in Higher Education). Dr. Harris was born and raised in Chicago, IL.



## **Cabrillo College Foundation Board Member Responsibilities**

1. Cabrillo College Foundation Directors are valuable contributors to the workings of the Board and the Foundation. Each is expected to become familiar with Foundation's goals, structure, and bylaws.
2. Directors are expected to attend four board meetings in September, November, February, and May. In general, meetings begin at 12:00 noon at the Sesnon House; lunch is served. All Directors are expected to pay for the cost of quarterly meeting luncheons. The cost is \$85 annually.
3. Directors participate on at least one of the following committees:

Audit Committee	President's Circle Committee
Executive Committee	Retiree Committee
Finance and Investments Committee	Scholarship Committee
Cabrillo Advancement Program (CAP) Committee	Veterans Committee
Faculty Grants Committee	Women's Educational Success Committee
Nominating Committee	
4. Each Director is expected to personally contribute annually to the Foundation in an amount appropriate to the individual's financial circumstances. Directors are encouraged to join the President's Circle.
5. Because the purpose of the Foundation is to increase financial support to the college, Directors are expected to actively participate in raising funds through personal contributions, identification of donors, and solicitation of prospects. Staff assists with these activities.
6. Directors are encouraged to become members of the Heritage Club. The Heritage Club, a program of the Cabrillo College Foundation, honors those who have remembered Cabrillo College in their will or trust.
7. Directors are expected to communicate the Foundation's message to associates in the community.
8. Directors are expected to review minutes and related documents prior to each designated meeting.
9. Directors are advised to handle situations involving a conflict of interest with discretion and integrity.
10. Directors are expected to understand and follow Brown Act regulations.
11. Directors may serve a maximum of six years consisting of two three-year terms. Presidents may serve an additional year as Past President. Directors that are college representatives serve renewable three year terms.

# Cabrillo College Foundation Board

## 2023-24 Terms of Office

**Effective July 1, 2023**

	<b>Name</b>	<b>Community Director/ College Representative</b>	<b>Current Term</b>	<b>Current Term Expires June 30</b>	<b>Final Term Expires June 30</b>
1	Patty Quillin	Community Director	2nd	2023	2024*
2	Kate Terrell	Community Director	2nd	2024	2024
3	Rob Allen	Community Director	2nd	2025	2025
4	Karen Semingson	Community Director	2nd	2025	2025
5	Rachel Wedeen	Community Director	2nd	2025	2025
6	Pegi Ard	Community Director	2nd	2026	2026
7	Michele Bassi	Community Director	2nd	2026	2026
8	Ed Newman	Community Director	2nd	2026	2026
9	Erica Ow	Community Director	2nd	2024	2027
10	Trevor Strudley	Community Director	2nd	2024	2027
11	Julie Thiebaut	Community Director	2nd	2024	2027
12	Karen Cogswell	Community Director	2nd	2025	2028
13	Kathy Cowan	Community Director	2nd	2025	2028
14	Cory Ray	Community Director	2nd	2025	2028
15	Sesario Escoto	Community Director	2nd	2025	2028
16	Diane Koenig	Community Director	2nd	2025	2028
17	Vance Landis-Carey	Community Director	2nd	2025	2028
18	Ron Sekkel	Community Director	2nd	2025	2028
19	Jan Furman	Community Director	1st	2026	2029
20	Rick Li Fo Sjo	Community Director	1st	2026	2029
21	Rene Mendez	Community Director	1st	2026	2029
22	Spenser Russell	Community Director	1st	2026	2029
	<b>College Representatives</b>				
23	Matt Wetstein	President	N/A	N/A	N/A
24	Amy Lehman-Sexton	Vice President	N/A	N/A	N/A
25	Bradley Olin	Vice President	N/A	N/A	N/A
26	Travaris Harris	Vice President	N/A	N/A	N/A
27	Kristin Wilson	Faculty	2nd	2025	N/A
28	Rachael Spencer	Trustee	3rd	2024	N/A
29	Donna Ziel	Trustee	2nd	2023	2026
30	Dan Rothwell	Trustee	1st	2024	N/A

Board nominates and approves all members. Community Directors serve two, three-year consecutive terms. Each Director's three-year term shall commence July 1 after elected at the May meeting and shall expire June 30 three years thereafter. Community Directors may serve a maximum of six years. \*Past Presidents serve additional bonus year beyond regular term limit.

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

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

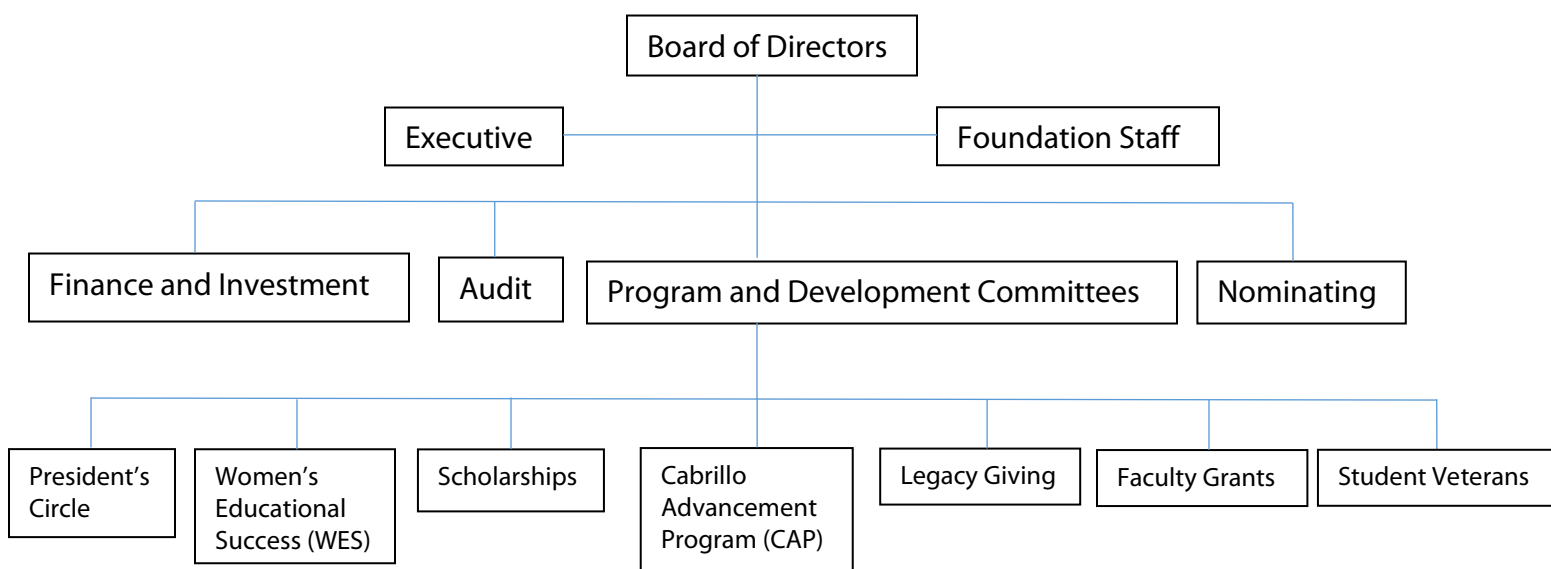
*\*Prior to 7/1/22, initial appointments were a one-year term, followed by two consecutive three-year terms.*

## Cabrillo College Foundation Background and Mission

The Cabrillo College Foundation is a nonprofit organization established in 1962 to raise private donations for the support of Cabrillo programs. Private support is used for student scholarships, research and educational programs, faculty and departmental support, facilities, and equipment. Local citizens, college staff, faculty and Cabrillo trustees serve on the 30-member foundation board, representing all geographic areas of Santa Cruz County.

The Cabrillo College Foundation's mission is to operate for the advancement of education; to solicit and raise money for scholarships, facilities, equipment, research and education projects; to improve faculty teaching competence; to provide departmental support; and to otherwise provide aid supplementary to public tax dollars for the support and benefit of Cabrillo College.

## CABRILLO COLLEGE FOUNDATION ORGANIZATIONAL CHART



## **Cabrillo College Foundation**

### **Brown Act and Public Participation at Meetings Policy**

The Brown Act provides opportunities for members of the general public to observe and comment on the public business of the CCF that is conducted by the Board of CCF or its standing committees, as required by the Brown Act. The Board of Directors and the Executive, Finance, and Audit committees are considered Brown Act bodies.

#### Opportunity for public comment at meetings:

There will be opportunities at each regular meeting for the general public to comment on items on the agenda and items not on the agenda that are within the purview of the CCF. No action may be taken on non-agenda items.

Public comment at special meetings is limited to items on the agenda.

Unless otherwise determined by the Chair, **a member of the public is limited to three minutes when addressing the CCF Board of Directors and committees which are Brown Act bodies.**

#### General rules regarding meetings:

- A **regular meeting** must be noticed by an agenda posted at least 72 hours in advance of the meeting. The agenda must be publicly accessible 24 hours per day. Internet posting of the agenda is also required if the entity has a web site.
- A **special meeting** must be noticed by an agenda posted at least 24 hours in advance of the meeting. No items can be added to a special meeting agenda. Notice must be given to news organizations who have requested such notice.
- An **emergency meeting** must be specially noticed. Only “emergencies” as defined in the Brown Act are subject to this provision.

**Closed sessions** are permitted under a narrow set of circumstances. They must be noticed as a closed session on the agenda, and any final “action taken” must be reported out to the public. Closed sessions are permitted for:

1. Personnel matters (discipline, dismissal, evaluations, and other confidential employee matters)
  2. Pending litigation (this includes actual litigation and threatened litigation)
  3. Real estate negotiations
  4. Labor negotiations (this includes salary negotiations)
  5. Threat to public facilities or services
- Public records/writings distributed to board members less than 72 hours before a regular meeting must be made available to the public at the time of distribution to the board. Such public records will be available at the CCF office or other location described on the agenda.
  - Brown Act bodies are prohibited from taking action on **items not appearing on the posted agenda**. There are, however, exceptions. For example, if the body, at a regular meeting, makes findings to add the item to the agenda: By a  $\frac{2}{3}$  vote or, if less than  $\frac{2}{3}$  of the body are present, by a unanimous vote, that action needs to be taken immediately and the need to take action occurred after posting the agenda for a regular meeting.

## CALIFORNIA COMMUNITY COLLEGES

116 colleges, 73 districts, & 78 off-campus centers

## CSUs

23 colleges

## UCs

10 colleges



### STUDENT ENROLLMENT BY INSTITUTION 21-22'

CCC	1,831,732
FTE; Credit	913,051.9
FTE; Non-Credit	37,365.85
CSU	422,391
UC	229,179
Private	192,714

ALL CSU/UC/PRIVATE DATA IS BASED ON UNDERGRAD NUMBERS



### NUMBER OF STUDENTS TRANSFER TO FOUR- YEAR PUBLIC AND PRIVATE INSTITUTIONS 20-21'

CC - UC	20,146
CC - CSU	56,572
CC - CA Priv	5,317
CC - Other Priv	13,635



### DEGREES AND CERTIFICATES AWARDED 21-22'

AS-T	30,651
AA-T	39,043
AA	85,388
AS	43,053
Certificate 8-16	13,750
Certificate 16-30	31,966
Certificate 30-60	70,428
Certificate 60+	832
Baccalaureate Degrees	341



### STUDENT ENROLLMENT STATUS 21-22'

Full-Time	24.73 %
Part-Time	66.79 %
Noncredit	8.48 %

### FUNDS PER FTES

	21-22'	22-23'
K-12 Ed	\$19,217	\$18,665
CCC	\$12,356	\$12,605
CSU	\$19,691	\$20,385
UC	\$33,606	\$34,485

### FINANCIAL AID SUMMARY REPORT

#### STUDENT COUNT

California College Promise Grant	726,430
Other	681,372
<b>Grants Total</b>	<b>1,407,802</b>

## CCC STUDENTS BY GENDER 21-22'



Female: 1,010,985 / 55.19 %



Male: 788,435 / 43.04 %



Non-binary: 5,594 / 0.31 %



Unknown: 26,718 / 1.46 %



**29.47%** OF CCC STUDENTS ARE FIRST GENERATION

## CCC STUDENTS BY ETHNICITY 21-22'

African-American	98,563	5.38 %
American Indian/ Alaskan Native	6,087	0.33 %
Asian	202,643	11.06 %
Filipino	46,455	2.54 %
Hispanic	860,627	46.98 %
Multi-Ethnicity	75,955	4.15 %
Pacific Islander	7,365	0.40 %
Unknown	89,555	4.89 %
White	444,482	24.27 %

## CCC STUDENTS BY AGE 21-22'

≤19	610,903	33.35 %
20-24	455,903	24.89 %
25-29	226,404	12.36 %
30-34	154,741	8.45 %
35-39	108,140	5.90 %
40-49	131,137	7.16 %
50+	144,255	7.88 %
Unknown	249	0.01 %

## CCCs EDUCATE CALIFORNIA'S FRONTLINE ESSENTIAL WORKERS

California Community Colleges have demonstrated significant value to the state by training the essential workers for our COVID-19 response.



In 2020-21 our colleges awarded 14,167 certificates and degrees to fields related to public safety, fire and other first responders. **In the last five years, our institutions awarded 78,350 certificates and degrees in these critical fields.**

Community College League of California

2017 O Street / Sacramento, CA 95811

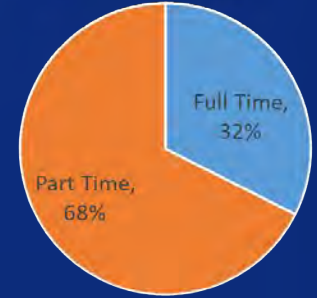
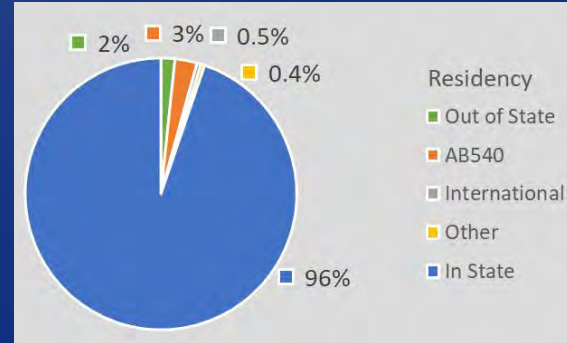
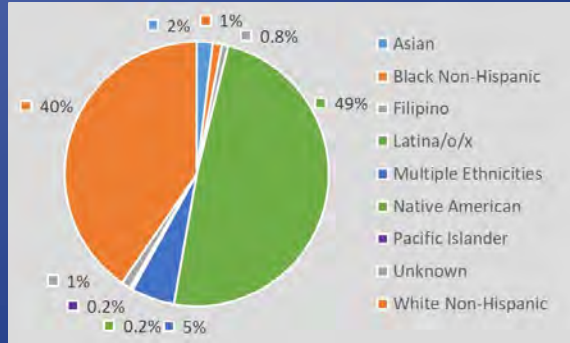
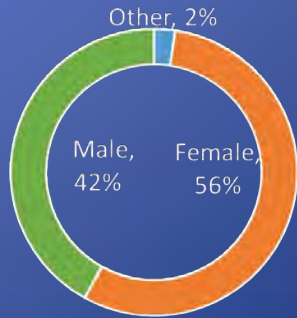
Phone: (916) 444-8641 / Fax: (916) 444-2954

Email: [cclc@cclleague.org](mailto:cclc@cclleague.org) / Website: [cclleague.org](http://cclleague.org)



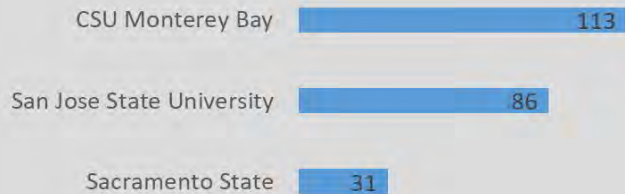


# 9,716 Fall 2022 Students



## 2021-2022 Transfers

TOP CSU Transfer Destinations



TOP UC Transfer Destinations



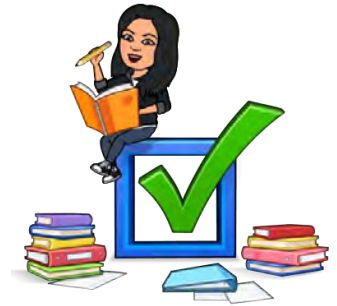
## 2022-2023 Graduation

Total Graduates	1,679
Total Awards	3,025
AA Degrees	1,096
AS Degrees	489
AAT Degrees	150
AST Degrees	122
Certs of Achievements	414
Skills Certificates	270

# Executive Director Report: September 2023

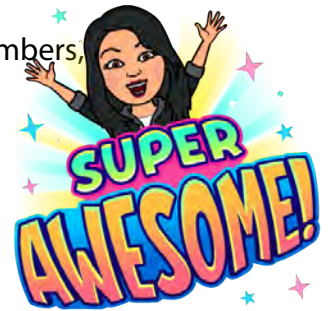
## Administration

- Audit with new auditors CWDL
- Awarding scholarships and emergency grants
- 2022-23 Final Reporting
  - Raised \$4,630,108, which includes \$2.2M in endowed permanent support
  - 1,326 donors, including 241 new donors
  - 100% Board member giving
  - Put \$1.5M in the hands of students through our scholarships



## Fundraising

- President's Circle Campaign: \$48,500 raised, recruiting new committee members, first committee meeting is September 26th
- Women's Educational Success: \$148,678 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 Cabrillo Stage
- Funding for special groups: Guardian Scholars, CAP, Umoja, Veterans, Rising Scholars
- Scholarships: stewardship for 270 scholarship donors
- Legacy Giving: two pending estate gifts, developing MOCIs for existing donors, including one new unbooked planned gift of \$2M.



## Upcoming Events

- 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:** September 5, 2023

**TO:** Board of Directors

**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.

## MEMORANDUM

**DATE:** September 5, 2023

**TO:** Board of Directors

**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.)
\$1,086,546	\$250,000	Student Support Services (foster youth, internships, tutoring, food resources, Veterans, Umoja, etc.)
\$293,400	\$250,000	Donor directed interests
\$84,268	\$500,000	Unbooked Planned Gifts
<b>\$4,630,108</b>	<b>\$3,000,000</b>	<b>TOTAL</b>

DATE: September 5, 2023

TO: Board of Directors

FROM: Eileen Hill

July 1, 2022 to June 30, 2023	\$ 4,545,840
Outright Gifts	
Unbooked Revocable Planned Gifts	\$ 84,268
<b>Total</b>	<b>\$ 4,630,108</b>

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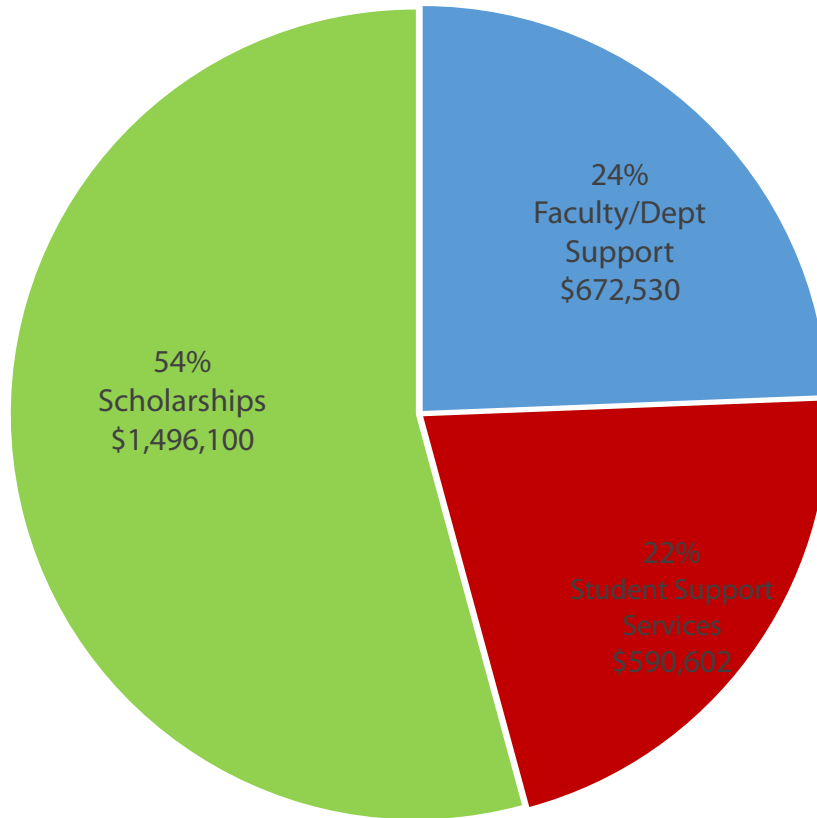
2022-23 Goal for Outright and Unbooked Revocable Planned Gifts	\$ 3,000,000
Recorded Gifts 07-01-22 to 06-30-23	
Anonymous Donor (Umoja Program)	\$ 399,500
Anonymous Donor (Guardian Scholars)	\$ 384,500
Peter Weber & Victor Ruder (Scholarship)	\$ 300,112
The Barbara Samper Foundation (CAP)	\$ 250,000
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
Pajaro Valley Community Health Trust (Scholarship)	\$ 42,000
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 (1,298 of 1,323 total donors)	\$ 1,479,622
Total Outright Gifts	\$ 4,545,840
Total Unbooked Revocable Planned Gifts	\$ 84,268
<b>TOTAL</b>	<b>\$ 4,630,108</b>

**Notes:** 1. For 2022-23, the Cabrillo College Foundation has been notified of three planned gifts.  
2. The cumulative unbooked revocable planned gifts total is \$28,180,868.



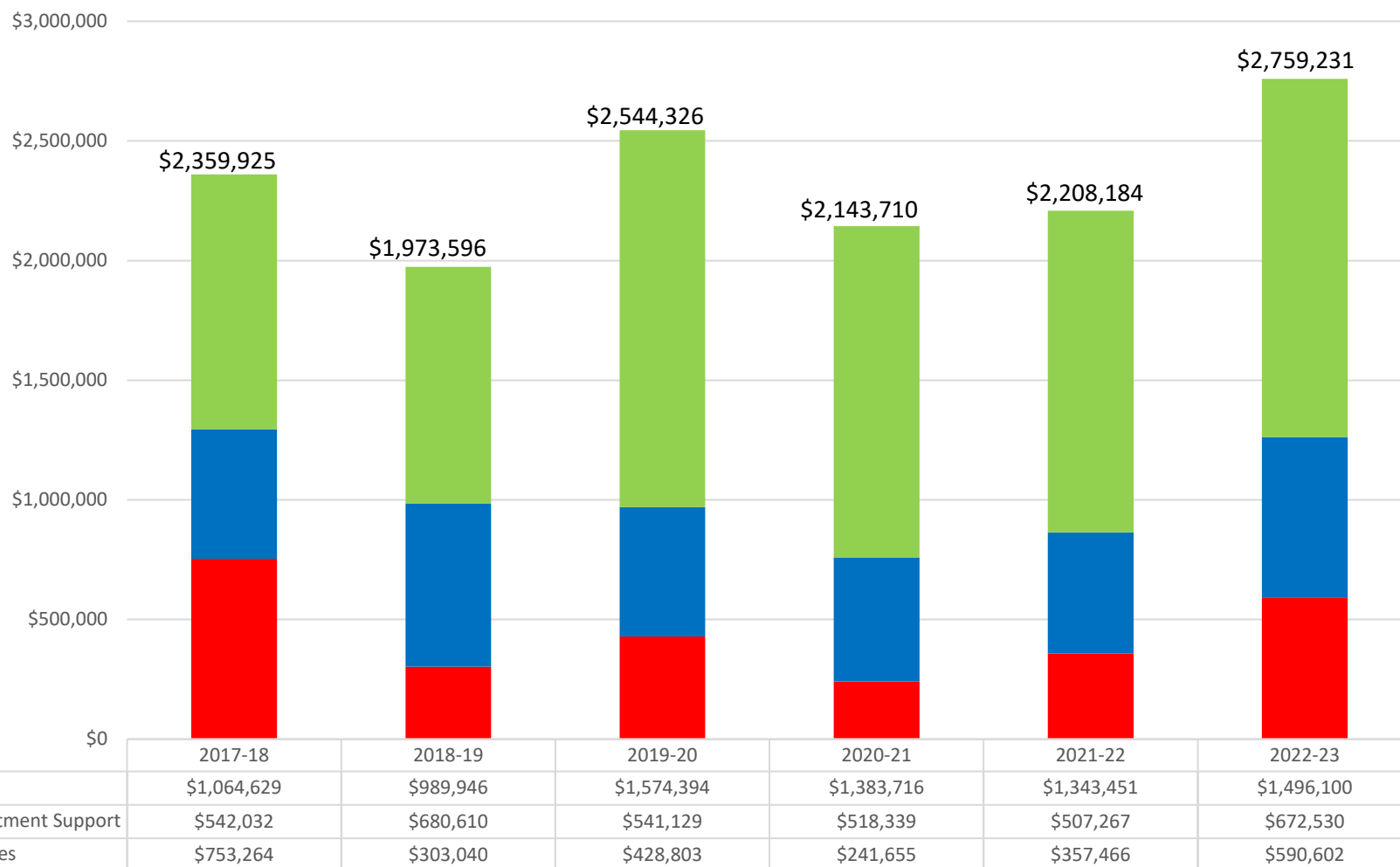
# Cabrillo College FOUNDATION

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



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

## Foundation Disbursements to Cabrillo College and Students 6-Year Total \$13,988,972



# MEMORANDUM

**DATE:** September 5, 2023

**TO:** Board of Directors

**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 7/1/23-9/1/23</b>	<b>2023-24 Target</b>	
\$22,933	\$475,000	President's Circle
\$82,860	\$225,000	Women's Educational Success
\$152	\$165,000	Cabrillo Advancement Program (Endowed)
\$21,399	\$550,000	Scholarships (Endowed)
\$29,353	\$285,000	Scholarships (Nonendowed)
\$56,495	\$500,000	Faculty/Department Support (Faculty Grants, Allied Health, Athletics, VAPA etc)
\$720	\$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>\$2,271,157</b>	<b>\$3,200,000</b>	<b>TOTAL</b>

DATE: September 5, 2023

TO: Board of Directors

FROM: Eileen Hill

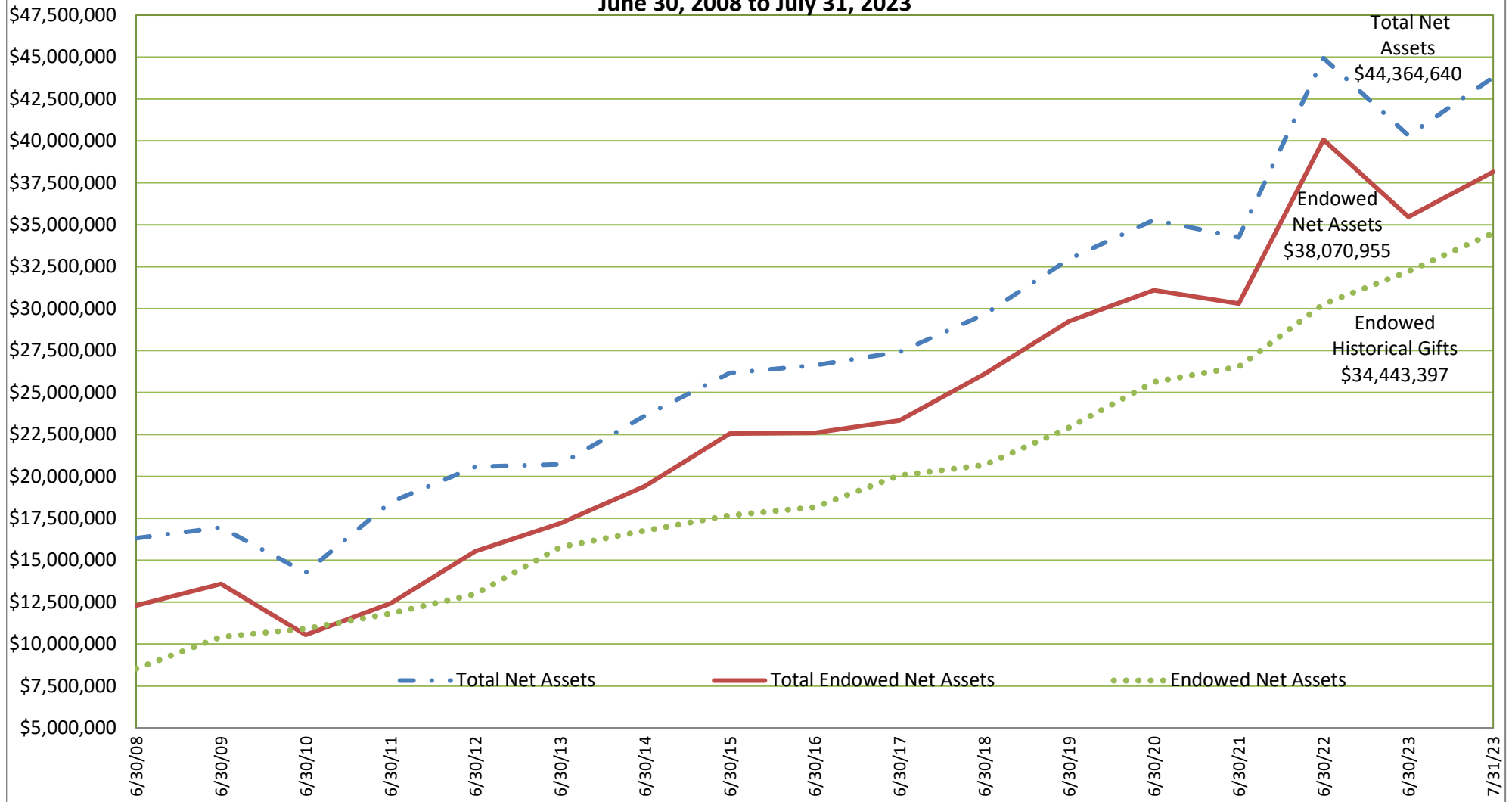
July 1, 2023 to September 1, 2023	\$ 271,157
Outright Gifts	
Unbooked Revocable Planned Gifts	<u>\$ 2,000,000</u>
<b>Total</b>	<b>\$ 2,271,157</b>

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2023-24 Goal for Outright and Unbooked Revocable Planned Gifts	\$ 3,200,000
Recorded Gifts 07-01-23 to 09-01-23	
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
Linda Lou Mosgrove (WES)	\$ 18,000
Pat & Rowland Rebele (Picasso Ensemble)	\$ 15,600
The Peggy and Jack Baskin Foundation (WES)	\$ 10,000
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
Harry & Mary Blanchard (Cabrillo Stage & President's Circle)	\$ 3,000
Michael & Alice Chetkovich Foundation (WES)	\$ 3,000
Lanai Financial Solutions, LLC (WES)	\$ 2,500
Mary Murphy (WES)	\$ 2,500
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 & WES)	\$ 1,577
Bob & Susan Bosso (President's Circle & Cabrillo Stage)	\$ 1,100
Bruce Berwald & Jan Parker (Scholarship)	\$ 1,065
Gifts under \$1,065 (277 of 300 total donors)	\$ 62,154
Total Outright Gifts	<b>\$ 271,157</b>
Total Unbooked Revocable Planned Gifts	<u>\$ 2,000,000</u>
<b>TOTAL</b>	<b>\$ 2,271,157</b>

**Notes:** 1. The cumulative unbooked revocable planned gifts total is \$30,116,600.

**Cabrillo College Foundation**  
**Total Net Assets, Endowed Net Assets, and Endowed Historical Gifts**  
**June 30, 2008 to July 31, 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

**CABRILLO COLLEGE FOUNDATION  
BOARD OF DIRECTORS MEETING  
Minutes of May 9, 2023**

**Directors Present:** Rob Allen, Pegi Ard, Michele Bassi, Karen Cogswell, Kathryn Cowan, Sesario Escoto, Diane Koenig, Vance Landis-Carey, Amy Lehman-Sexton, Robin McFarland, Ed Newman, Bradley Olin, Patty Quillin, Dan Rothwell, Gun Ruder, Ron Sekkel, Trevor Strudley, Julie Thiebaut, Matt Wetstein, Donna Ziel

**Directors Absent:** Erica Ow, Cory Ray, Maria Esther Rodriguez, Karen Semingson, Rachael Spencer, Kate Terrell, Rachel Wedeen, Kristin Wilson.

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

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Call to Order

Patty Quillin called the meeting to order at 12:17 pm.

Approval of Agenda

**Motion: MSC: R. Allen/G. Ruder. The Board voted unanimously to approve the Board agenda.**

Public Comment Opportunity

There were no members of the public in attendance.

Special Presentation

Amy Lehman-Sexton gave an overview of the Guardian Scholars Program and introduced Guardian Scholars Program Coordinator, Keyiona Ritchey. Keyiona gave a history of the program and an overview of the program details. She introduced sisters Mary Alice and Mariah who are both in the Guardian Scholars program. Mary Alice spoke about her studies in the Horticulture Department and Mariah spoke about her studies in the Culinary Arts Department. Both expressed their gratitude for the support and services they receive through the Guardian Scholars program and spoke about how important the program has been in keeping them in school.

Cabrillo College President's Report

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 the \$250 million is deferred, only about 4 projects could be funded. We will know by late May or early June.

Matt introduced the Rising Scholars Program at Cabrillo that supports currently and formerly incarcerated students. Vice President of Student Services, Amy Lehman-Sexton gave an overview of the program.



Matt reported that the name change exploration committee has 23 members and has reviewed about 350 names and narrowed it down to 9 top choices. They hope to be down to the top 3 options by the end of May. Community input forums will be held in June and the trustees will vote on the final recommendation at the August board meeting.

Matt showed pictures from the Santa Cruz and Scotts Valley Chamber of Commerce Awards galas. Donna Ziel was pictured with the Woman of the Year award winner, Kendra Kannegaard, Drama teacher at Scotts Valley High School. Kendra was a recipient of a San Jose State University Scholarship that Donna was a selection team member.

#### 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 \$3.9 million so far this fiscal year towards the goal of \$3M.

Eileen highlighted some recently funded proposals: Grove Foundation \$200,000 for High Achiever Scholarships, Foundation of CA Community Colleges \$10,000 flood relief, Sutter Health \$17,500 for Allied Health, CA Pathways Grant \$40,000 for foster youth

Eileen gave a graphical representation of the Foundation's disbursements to Cabrillo College and students from July 1, 2022 to March 31, 2023 totaling \$2.5M, \$1,446,041 in scholarships to students.

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

The ending net assets balance as of March 31, 2023 was \$44,462,311. The endowed net assets balance was \$38,556,073. The endowed historical gifts value was \$34,055,399.

#### Approve Board Meeting Minutes

**Motion: MSC: G. Ruder/J. Thiebaut.**

#### **The following Board Members voted to approve the minutes of February 14, 2023:**

Rob Allen, Pegi Ard, Michele Bassi, Kathryn Cowan, Sesario Escoto, Diane Koenig, Vance Landis-Carey, Robin McFarland, Ed Newman, Bradley Olin, Patty Quillin, Dan Rothwell, Gun Ruder, Ron Sekkel, Julie Thiebaut, Matt Wetstein, Donna Ziel

#### **The following Board Members were abstained:**

Karen Cogswell, Amy Lehman-Sexton, Trevor Strudley

#### **The following Board Members were absent:**

Erica Ow, Cory Ray, Maria Esther Rodriguez, Karen Semingson, Rachael Spencer, Kate Terrell, Rachel Wedeen, Kristin Wilson.

### Approve Financial Statements

Pegi Ard reviewed the March 31, 2023 statements. She reported as of March 31, 2023, the total assets were \$45.5M, \$1.1M under prior year. Net assets were \$44.5M, \$1.2M less than prior year. The total revenue for unrestricted, non-endowed and endowed funds was \$6.4M. Total expenses were \$2.8M with a surplus for all funds of \$3.6M. The total operating revenue was \$1M and expenses \$790K. The operating surplus was \$248K.

**Motion: MSC: R. Sekkel/R. Allen.** The Board voted unanimously to approve the March 31, 2023 Financial Statements.

### 2023-24 Operating Budget

**Motion: MSC: T. Strudley/K. Cogswell.** The Board voted unanimously to approve the proposed 2023-24 Operating Budget and allocation of surplus to fulfill the operating reserve and Retiree Medical Benefit liability.

### Operating Reserve Policy

**Motion: MSC: R. Sekkel/D. Ziel.** The Board voted unanimously to approve the Operating Reserve Policy.

### Fundraising Goal

E. Hill reported that the Foundation has a fundraising goal of \$3.2M for outright and unbooked planned gifts for 2023-24. **Motion: MSC: K. Cogswell/J. Thiebaut.** The Board 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 in March and put forward the following recommendations which were approved by the Executive Committee last month. The following update shows the Committee's recommendations.

### New Board Members

- Jan Furman
- Rick Li Fo Sjoie
- Rene Mendez
- Spencer 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. Sekkel/R. Allen.** The Board voted unanimously to approve the discussed new Board members, officers, college representatives, and Audit Committee members.

### **Form 990**

**Motion: MSC: R. Sekkel/D. Ziel.** The Board voted unanimously to approve the 2021 Form 990 as presented.

### **Auditor Selection**

**Motion: MSC: R. Sekkel/G.Ruder** The Board voted unanimously to hire CWDL for the Cabrillo College Foundation's Independent Audit and Tax Preparation services for the fiscal years ending June 30 2023 through 2025.

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

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

### **President's Circle**

Karen Cogswell reported that last week, the committee surpassed its fundraising goal of \$503,000 for President's Circle. 23 new members joined the President's Circle this year and 19 of the renewing donors increased their support. Any gifts received by June 30th will be counted for the 2022-23 President's Circle campaign. The foundation is hosting the President's Circle campaign wrap-up party for committee members on May 17th to celebrate this tremendous success.

### **WES**

Michele Bassi 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 seven new

committee members this year: Eva Acosta, Angela Chesnut, Edna Elkins, Robin Gaither, Jessica Locatelli, Natasha Perry and Ginny Solari Mazzy. 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

Julie Thiebaut reported that the 2023 scholarship award cycle is finishing up and the foundation has been working closely with Cabrillo faculty and Financial Aid to award nearly 450 scholarships. Awards generally range from \$100–\$10,000. Recipients will be notified this month and awards will be disbursed at the beginning of the fall semester.

#### Cabrillo Advancement Program

Sesario Escoto reported that the CAP Ceremony was held at Lakeview Middle School last week on May 3rd. 40 students were inducted into the program, who are all from PVUSD schools: Lakeview Middle School, EA Hall, Rolling Hills and Pajaro Middle. There was a very nice turnout with lots of families in attendance, as well as some CAP donors, CAP committee members and foundation board members. Thanks to the Barbara Samper Foundation, this is the first time we've been able to award CAP students who are going directly to four-year colleges.

#### Honoring Retired Board Members

President Matt Wetstein honored and thanked the following Board Members who have ended their terms: Maria Esther Rodriguez and Gun Ruder. Matt also thanked Patty Quillin for her service as Cabrillo College Foundation President.

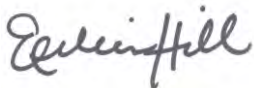
#### Committee Calendar & Roster

Patty Quillin reviewed the Committee Calendar and Roster.

#### Adjournment

The meeting was adjourned at 1:32 pm

Respectfully submitted,



Eileen Hill, Executive Director

#### **2023-24 BOARD MEETINGS:**

Tuesdays, 12:00 pm – 2:00 pm

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September 12, 2023

November 14, 2023

February 13, 2023  
May 14, 2023

### BOARD OF DIRECTORS ATTENDANCE CHART

Board of Directors	9/13/22	11/8/22	2/14/23	5/9/23
Rob Allen	P	P	P	P
Pegi Ard	A	P	P	P
Michele Bassi	A	A	P	P
Karen Cogswell	P	A	A	P
Kathryn Cowan	P	A	P	P
Sesario Escoto	P	P	A	P
Diane Koenig	P	P	P	P
Vance Landis-Carey	P	P	P	P
Amy Lehman-Sexton	P	P	A	P
Robin McFarland	P	A	P	P
Ed Newman	P	A	P	P
Bradley Olin	A	A	P	P
Erica Ow	A	A	P	A
Patty Quillin	P	A	P	P
Cory Ray	P	P	P	A
Maria Esther Rodriguez	P	A	A	A
Dan Rothwell	A	A	P	P
Gun Ruder	A	P	P	P
Ron Sekkel	P	P	P	P
Karen Semingson	A	P	P	A
Rachael Spencer	P	A	P	A
Trevor Strudley	P	P	A	P
Kate Terrell	A	A	P	A
Julie Thiebaut	P	P	P	P
Rachel Wedeen	P	P	A	A
Matt Wetstein	P	P	P	P
Kristin Wilson	P	P	A	A
Donna Ziel	P	P	P	P

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

**CABRILLO COLLEGE FOUNDATION**  
**June 30, 2023 Pre-Audit Condensed Narrative**  
**Updated August 29, 2023**

**(1) Balance Sheet**

- **Total Assets:**  
Total assets of \$46M are \$2.8M over prior year primarily due to the increase in the value of the assets in the investment accounts.
- **Receivables:**  
Total pledges receivable are \$552K 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 \$43.7M are \$2.8M more than prior year.

**(2) Income Statement**

- **Revenue:**  
Total revenue is \$7.7M higher than prior year primarily due to investment earnings. Earned income as of June 30, 2023 is \$2.8M compared to the prior year balance of -\$4.2M. Total contributed income of \$4.6M is \$668K higher than prior year.
- **Expenses:**  
Total expenses of \$4.6M are \$253K over prior year. Program expenses and scholarships were \$267K more than prior year.
- **Surplus/Deficit:**  
As of June 30, 2023, there is a \$2.8M surplus compared to prior year surplus of -\$4.6M.

**(3) Operational Budget to Actual**

- **Revenue:**  
Operating revenue of \$1.4M is \$138K 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 \$317,219 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 \$977,652 in Undesignated funds.

Note: The net liability for CalPERS is \$373,853

**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	\$165,000	\$0	\$37,459,203	\$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	\$167,231	\$0	\$39,175,833	\$39,343,065	\$36,613,342
TOTAL CASH AND INVESTMENTS	\$2,474,639	\$3,823,343	\$39,316,733	\$45,614,716	\$42,310,004
RECEIVABLES					
PLEDGES					
PLEDGES - UNRESTRICTED	\$8,146	\$0	\$0	\$8,146	\$6,612
PLEDGES - RESTRICTED	\$0	\$179,200	\$10,160	\$189,360	\$742,977
SUBTOTAL PLEDGES	\$8,146	\$179,200	\$10,160	\$197,506	\$749,589
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	\$52,921	\$370,625	\$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>\$2,541,368</b>	<b>\$4,103,658</b>	<b>\$39,369,655</b>	<b>\$46,014,681</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	\$977,652	\$0	\$0	\$977,652	\$768,431
SUBTOTAL OPERATING NET ASSETS	\$2,316,446	\$0	\$0	\$2,316,446	\$1,999,227
NET ASSETS - NONENDOWED	\$0	\$3,332,692	\$0	\$3,332,692	\$3,415,086
NET ASSETS - ENDOWED	\$0	\$0	\$38,070,955	\$38,070,955	\$35,477,372
<b>TOTAL NET ASSETS</b>	<b>\$2,316,446</b>	<b>\$3,332,692</b>	<b>\$38,070,955</b>	<b>\$43,720,093</b>	<b>\$40,891,685</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$2,541,368</b>	<b>\$4,103,658</b>	<b>\$39,369,655</b>	<b>\$46,014,681</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)	 \$317,219	 (\$82,394)	 \$2,593,584	 \$2,828,408	 (\$4,578,124)
 ENDING NET ASSETS	 \$2,316,446	 \$3,332,692	 \$38,070,955	 \$43,720,093	 \$40,891,685

THE JUNE 30, 2022 NET LIABILITY FOR CALPERS IS \$373,853.

**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	\$2,001,521	\$2,053,999	(\$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	\$581,868	\$0	\$0	\$581,868	\$577,254
TOTAL EARNED INCOME	\$801,880	\$0	\$2,001,521	\$2,803,401	(\$4,187,677)
CONTRIBUTED INCOME					
RESTRICTED CONTRIBUTIONS	\$0	\$1,740,458	\$2,236,769	\$3,977,227	\$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	\$2,271,795	\$4,582,334	\$3,914,066
<b>TOTAL REVENUE</b>	<b>\$1,382,028</b>	<b>\$1,730,392</b>	<b>\$4,273,316</b>	<b>\$7,385,736</b>	<b>(\$273,611)</b>
<b>EXPENSES</b>					
SALARIES & WAGES					
SALARIES & WAGES	\$539,621	\$1,353	\$17,355	\$558,329	\$529,952
TOTAL SALARIES & WAGES	\$539,621	\$1,353	\$17,355	\$558,329	\$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	\$105,342	\$116,960	\$168,055
MANAGEMENT FEES	\$0	\$0	\$581,839	\$581,839	\$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	\$687,190	\$729,777	\$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	\$693,294	\$602,184	\$1,295,478	\$1,462,312
<b>TOTAL EXPENSES</b>	<b>\$1,064,809</b>	<b>\$1,812,786</b>	<b>\$1,679,732</b>	<b>\$4,557,327</b>	<b>\$4,304,513</b>
 NET SURPLUS/(DEFICIT)	 \$317,219	 (\$82,394)	 \$2,593,584	 \$2,828,408	 (\$4,578,124)

THE JUNE 30, 2022 NET LIABILITY FOR CALPERS IS \$373,853

**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>				
EARNED INCOME				
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	\$581,868	\$559,250	\$22,618
TOTAL EARNED INCOME	<u>\$479,392</u>	<u>\$801,880</u>	<u>\$727,523</u>	<u>\$74,357</u>
CONTRIBUTED INCOME				
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
TOTAL CONTRIBUTED INCOME	<u>\$552,984</u>	<u>\$580,148</u>	<u>\$516,821</u>	<u>\$63,327</u>
<b>TOTAL REVENUE</b>	<u><b>\$1,032,376</b></u>	<u><b>\$1,382,028</b></u>	<u><b>\$1,244,344</b></u>	<u><b>\$137,684</b></u>
<b>EXPENSES</b>				
SALARIES & WAGES				
SALARIES & WAGES	\$516,177	\$539,621	\$576,473	\$36,852
TOTAL SALARIES & WAGES	<u>\$516,177</u>	<u>\$539,621</u>	<u>\$576,473</u>	<u>\$36,852</u>
PAYROLL TAXES, BENEFITS				
PAYROLL TAXES, BENEFITS	\$274,072	\$296,566	\$336,298	\$39,732
TOTAL PAYROLL TAXES, BENEFITS	<u>\$274,072</u>	<u>\$296,566</u>	<u>\$336,298</u>	<u>\$39,732</u>
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>\$317,219</b>	<b>\$87,467</b>	<b>\$229,752</b>

THE JUNE 30, 2022 NET LIABILITY FOR CALPERS IS \$373,853

**CABRILLO COLLEGE FOUNDATION**  
**July 31, 2023 Pre-Audit Condensed Narrative**  
**Updated September 1, 2023**

**(1) Balance Sheet**

- **Total Assets:**  
Total assets of \$46.3M are \$1.6M over prior year primarily due to the increase in the value of the assets in the investment accounts.
- **Receivables:**  
Total pledges receivable are \$424K less than prior year. This is the net effect of new pledges received and pledge payments received.
- **Liabilities:**  
Total liabilities of \$1.9M are \$161K less than prior year.
- **Net Assets:**  
Total net assets of \$44.4M are \$1.8M more than prior year.

**(2) Income Statement**

- **Revenue:**  
Total revenue is \$814K lower than prior year primarily due to lower investment earnings and contributions. Earned income as of July 31, 2023 is \$1.1M compared to the prior year balance of \$1.5M. Total contributed income of \$154K is \$350K less than prior year.
- **Expenses:**  
Total expenses of \$546K are \$216K over prior year. Nonendowed Program expenses were \$188K more than prior year.
- **Surplus/Deficit:**  
As of July 31, 2023, there is a \$645K surplus compared to prior year surplus of \$1.7M.

**(3) Operational Budget to Actual**

- **Revenue:**  
Operating revenue of \$60K is \$7K favorable vs budget.
- **Expenses:**  
Operating expenses of \$112K are \$450 unfavorable vs budget.
- **Surplus/Deficit:**  
The operating fund deficit is \$53K. This is typical for the summer months until the President's Circle fundraising effort is launched in the fall.

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

	Operating 07/31/23 A	Nonendowed 07/31/23 B	Endowed 07/31/23 C	Total 07/31/23 D	Total 07/31/22 E
<b>ASSETS</b>					
CASH AND INVESTMENTS					
CASH					
SANTA CRUZ COUNTY BANK	(\$223,270)	\$310,156	(\$23,286)	\$63,599	(\$280,206)
SANTA CRUZ COUNTY BANK	\$95,566	\$89,066	\$57,100	\$241,731	\$602,031
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	\$1,913,238	\$1,812,318	\$0	\$3,725,556	\$2,146,958
BROWN ADVISORY SHORT TERM POOL	\$119,865	\$1,286,968	\$1,273	\$1,408,106	\$3,138,774
BROWN ADVISORY GIFTING	\$657	\$0	\$25	\$681	\$20,427
SUBTOTAL CASH	\$2,090,487	\$3,498,533	\$36,901	\$5,625,920	\$5,816,436
INVESTMENTS					
BROWN ADVISORY L/T SUSTAINABILITY POOL	\$183,273	\$1,757	\$38,443,663	\$38,628,693	\$31,809,595
BROWN ADVISORY TITLE V	\$0	\$0	\$1,181,012	\$1,181,012	\$1,182,849
BROWN ADVISORY TITLE III	\$0	\$0	\$548,804	\$548,804	\$533,754
MORGAN STANLEY ESG	\$2,232	\$0	\$0	\$2,232	\$4,498,351
SUBTOTAL INVESTMENTS	\$185,505	\$1,757	\$40,173,479	\$40,360,741	\$38,024,549
TOTAL CASH AND INVESTMENTS	\$2,275,992	\$3,500,290	\$40,210,380	\$45,986,661	\$43,840,985
RECEIVABLES					
PLEDGES					
PLEDGES - UNRESTRICTED	\$8,950	\$0	\$0	\$8,950	\$9,154
PLEDGES - RESTRICTED	\$0	\$131,092	\$10,460	\$141,552	\$565,561
SUBTOTAL PLEDGES	\$8,950	\$131,092	\$10,460	\$150,502	\$574,715
ACCOUNTS RECEIVABLE					
ACCOUNTS RECEIVABLE	\$0	\$50	\$0	\$50	\$76,229
TOTAL ACCOUNTS RECEIVABLE	\$0	\$50	\$0	\$50	\$76,229
OTHER RECEIVABLES					
SPLIT INTEREST AGREEMENTS	\$29,242	\$25,715	\$10,555	\$65,513	\$73,129

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

	Operating 07/31/23 A	Nonendowed 07/31/23 B	Endowed 07/31/23 C	Total 07/31/23 D	Total 07/31/22 E
SUBTOTAL OTHER RECEIVABLES	\$29,242	\$25,715	\$10,555	\$65,513	\$73,129
TOTAL RECEIVABLES	\$38,193	\$156,857	\$21,015	\$216,065	\$724,072
FIXED ASSETS					
OFFICE EQUIPMENT	\$36,303	\$0	\$0	\$36,303	\$36,303
ACCUMULATED DEPRECIATION	(\$36,303)	\$0	\$0	(\$36,303)	(\$36,000)
TOTAL FIXED ASSETS (NET)	\$0	\$0	\$0	\$0	\$302
PREPAID EXPENSES	\$26,894	\$0	\$0	\$26,894	\$24,135
PREPAID RETIREMENT EXPENSE	\$29,890	\$0	\$0	\$29,890	\$33,148
<b>TOTAL ASSETS</b>	<b>\$2,370,968</b>	<b>\$3,657,146</b>	<b>\$40,231,396</b>	<b>\$46,259,510</b>	<b>\$44,622,642</b>
<b>LIABILITIES AND NET ASSETS</b>					
<b>LIABILITIES</b>					
PAYABLES AND ACCRUED EXPENSES					
ACCOUNTS PAYABLE	\$10,726	\$699	\$0	\$11,426	\$112,967
SCHOLARSHIPS PAYABLE	\$0	\$319,151	\$467,428	\$786,579	\$867,231
ACCRUED PTO	\$84,509	\$0	\$0	\$84,509	\$74,233
ACCRUED HEALTH BENEFITS	\$11,442	\$0	\$0	\$11,442	\$10,887
PAYROLL WITHHOLDINGS	(\$38)	\$0	\$0	(\$38)	\$0
SECTION 125 WITHHOLDINGS	\$609	\$0	\$0	\$609	\$173
EMPLOYEE PORTION OF BENEFITS	\$8	\$0	\$0	\$8	\$12
SUBTOTAL PAYABLES, ACCRUED EXPENSES	\$107,256	\$319,851	\$467,428	\$894,535	\$1,065,503
SCHOLARSHIPS AWARDED					
CAP SCHOLARSHIPS	\$0	\$35,997	\$756,503	\$792,500	\$782,500
ENDOWED SCHOLARSHIPS	\$0	\$0	\$15,132	\$15,132	\$6,925
NONENDOWED SCHOLARSHIPS	\$0	\$82,953	\$0	\$82,953	\$90,903
SUBTOTAL SCHOLARSHIPS AWARDED	\$0	\$118,950	\$771,635	\$890,585	\$880,327
WES GRANTS PAYABLE					
WES GRANTS	\$0	\$0	\$109,750	\$109,750	\$110,000
SUBTOTAL WES GRANTS PAYABLE	\$0	\$0	\$109,750	\$109,750	\$110,000
<b>TOTAL LIABILITIES</b>	<b>\$107,256</b>	<b>\$438,801</b>	<b>\$1,348,813</b>	<b>\$1,894,870</b>	<b>\$2,055,830</b>
<b>NET ASSETS</b>					

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

	Operating 07/31/23 A	Nonendowed 07/31/23 B	Endowed 07/31/23 C	Total 07/31/23 D	Total 07/31/22 E
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
DESIGNATED-RETIREE MEDICAL BENEFITS	\$166,789	\$0	\$0	\$166,789	\$82,380
UNDESIGNATED	\$924,918	\$0	\$0	\$924,918	\$773,861
SUBTOTAL OPERATING NET ASSETS	\$2,263,712	\$0	\$0	\$2,263,712	\$2,004,657
NET ASSETS - NONENDOWED	\$0	\$3,218,345	\$0	\$3,218,345	\$3,507,484
NET ASSETS - ENDOWED	\$0	\$0	\$38,882,583	\$38,882,583	\$37,054,670
<b>TOTAL NET ASSETS</b>	<b>\$2,263,712</b>	<b>\$3,218,345</b>	<b>\$38,882,583</b>	<b>\$44,364,640</b>	<b>\$42,566,812</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$2,370,968</b>	<b>\$3,657,146</b>	<b>\$40,231,396</b>	<b>\$46,259,510</b>	<b>\$44,622,642</b>
BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENTS	\$2,316,446	\$3,332,692	\$38,070,955	\$43,720,093	\$40,891,685
NET SURPLUS/(DEFICIT)	(\$52,734)	(\$114,346)	\$811,627	\$644,547	\$1,675,127
ENDING NET ASSETS	\$2,263,712	\$3,218,345	\$38,882,583	\$44,364,640	\$42,566,812

THE JUNE 30, 2022 NET LIABILITY FOR CALPERS IS \$373,853.

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

	Operating 07/31/23 A	Nonendowed 07/31/23 B	Endowed 7/31/23 C	Total 7/31/23 D	Total 7/31/22 E
<b>REVENUE</b>					
EARNED INCOME					
INVESTMENT INCOME/LOSS	\$17,235	\$0	\$1,012,938	\$1,030,173	\$1,484,058
FEE INCOME	\$5,917	\$0	\$0	\$5,917	\$10,333
OPERATIONAL ENDOWMENT PAYOUT	\$18,273	\$0	\$0	\$18,273	\$24,022
TOTAL EARNED INCOME	\$41,425	\$0	\$1,012,938	\$1,054,363	\$1,518,413
CONTRIBUTED INCOME					
RESTRICTED CONTRIBUTIONS	\$0	\$100,106	\$22,057	\$122,163	\$487,324
PRESIDENT'S CIRCLE GIFTS	\$15,556	\$0	\$0	\$15,556	\$14,750
UNRESTRICTED GIFTS	\$598	\$0	\$0	\$598	\$496
INTERFUND CONTRIBUTIONS	\$0	\$484	(\$484)	\$0	\$0
IN KIND REVENUE	\$0	\$13,963	\$0	\$13,963	\$0
IN KIND REVENUE-RENT	\$2,068	\$0	\$0	\$2,068	\$2,068
TOTAL CONTRIBUTED INCOME	\$18,223	\$114,553	\$21,573	\$154,349	\$504,638
<b>TOTAL REVENUE</b>	<b>\$59,648</b>	<b>\$114,553</b>	<b>\$1,034,511</b>	<b>\$1,208,712</b>	<b>\$2,023,050</b>
<b>EXPENSES</b>					
SALARIES & WAGES					
SALARIES & WAGES	\$48,911	\$0	\$0	\$48,911	\$43,014
TOTAL SALARIES & WAGES	\$48,911	\$0	\$0	\$48,911	\$43,014
PAYROLL TAXES, BENEFITS					
PAYROLL TAXES, BENEFITS	\$23,486	\$0	\$0	\$23,486	\$21,614
TOTAL PAYROLL TAXES, BENEFITS	\$23,486	\$0	\$0	\$23,486	\$21,614
PRINTING	\$539	\$0	\$0	\$539	\$0
ACCOUNTING/LEGAL/PROFESSIONAL SERVICES	\$10,819	\$0	\$0	\$10,819	\$3,600
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$16,022	\$0	\$0	\$16,022	\$9,235
OFFICE EQUIP & MAINTENANCE					
OFFICE EQUIPMENT	\$105	\$0	\$0	\$105	\$0
DEPRECIATION EXPENSE	\$0	\$0	\$0	\$0	\$101
SOFTWARE MAINTENANCE	\$1,573	\$0	\$0	\$1,573	\$1,289
TOTAL OFFICE EQUIP & MAINTENANCE	\$1,679	\$0	\$0	\$1,679	\$1,389
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$0	\$0	\$0	\$0	\$2,000

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

	Operating 07/31/23 A	Nonendowed 07/31/23 B	Endowed 7/31/23 C	Total 7/31/23 D	Total 7/31/22 E
OFFICE SUPPLIES	\$910	\$0	\$0	\$910	\$42
POSTAGE & MAILING SERVICE	\$1,697	\$0	\$0	\$1,697	\$1,601
OTHER EXPENSES					
UNCOLLECTIBLE PLEDGES	\$0	\$0	\$0	\$0	\$9
INTERNET SERVICE	\$94	\$0	\$0	\$94	\$77
BANK CHARGES	\$293	\$0	\$0	\$293	\$190
INVESTMENT FEES	\$4,992	\$0	\$31,084	\$36,076	\$33,352
DIRECTOR/OFFICER LIABILITY INS	\$377	\$0	\$0	\$377	\$378
LIABILITY AND PROPERTY INSURANCE	\$332	\$0	\$0	\$332	\$325
CYBER INSURANCE	\$163	\$0	\$0	\$163	\$203
TOTAL OTHER EXPENSES	\$6,251	\$0	\$31,084	\$37,336	\$34,534
IN KIND EXPENSE	\$0	\$13,963	\$0	\$13,963	\$0
IN KIND EXPENSE - RENT	\$2,068	\$0	\$0	\$2,068	\$2,068
NONENDOWED PROGRAM EXPENSES	\$0	\$217,178	\$0	\$217,178	\$51,959
ENDOWED PROGRAM EXPENSES	\$0	\$0	\$47,802	\$47,802	\$24,542
SCHOLARSHIPS	\$0	(\$2,242)	\$143,997	\$141,755	\$152,325
<b>TOTAL EXPENSES</b>	<b>\$112,382</b>	<b>\$228,899</b>	<b>\$222,883</b>	<b>\$564,165</b>	<b>\$347,924</b>
 <b>NET SURPLUS/(DEFICIT)</b>	 <b>(\$52,734)</b>	 <b>(\$114,346)</b>	 <b>\$811,627</b>	 <b>\$644,547</b>	 <b>\$1,675,127</b>

THE JUNE 30, 2022 NET LIABILITY FOR CALPERS IS \$373,853



**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	\$581,868	\$559,250	\$22,618
<b>TOTAL EARNED INCOME</b>	<b>\$479,392</b>	<b>\$801,880</b>	<b>\$727,523</b>	<b>\$74,357</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>\$1,382,028</b>	<b>\$1,244,344</b>	<b>\$137,684</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>\$317,219</b>	<b>\$87,467</b>	<b>\$229,752</b>

THE JUNE 30, 2022 NET LIABILITY FOR CALPERS IS \$373,853

# 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
Long-Term Sustainable Portfolio	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%
Intermediate-Term Portfolio	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%
Short-Term Portfolio	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%
Title 3 Portfolio	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%
Title 5 Portfolio	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%
Gifting	681 100.0%	0 0.0%	0 0.0%	0 0.0%	0 0.0%	0 0.0%	0 0.0%	\$681 0.0%
Totals	\$2,073,963 4.4%	\$16,739,698 35.8%	\$13,184,921 28.2%	\$4,369,293 9.4%	\$7,106,776 15.2%	\$2,183,052 4.7%	\$1,040,368 2.2%	\$46,698,071 100.0%

# 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:** September 5, 2023

**TO:** Board of Directors

**FROM:** Rachel Wedeen

**SUBJECT:** 2022-23 360 Degree Comprehensive Performance Review of Executive Director

---

Last year the Executive Committee asked Executive Director, Eileen Hill to develop a 360 degree Executive Director performance evaluation process handled by a third party. Eileen worked with the Board President, Past President, and College President on the survey and a list of 63 people who work with Eileen. Survey recipients included Foundation Board Members, Foundation staff, Cabrillo employees, and donors/committee members. Cabrillo's Human Resources department managed the process and collected the anonymous responses. Foundation Board Members received Eileen's self-evaluation for additional background.

Cabrillo HR summarized responses (49 out of 63) for the Board Past President and College President to complete Eileen's annual performance evaluation. Patty Quillin (Past President) and Matt Wetstein (Cabrillo President) with input from Rachel Wedeen (Foundation President) produced the 2022-23 Executive Director Performance evaluation based on the survey results and self evaluation.

### **SUMMARY**

The Executive Committee has completed the Executive Director performance evaluation and provided a positive evaluation and set up goals for the year.

Aligning with Cabrillo's evaluation process, the 360 degree Executive Director performance evaluation will be conducted every three years to reach a wider audience for feedback. The annual performance evaluation be sent to the Foundation Board for input.

## MEMORANDUM

**DATE:** September 5, 2023

**TO:** Board of Directors

**FROM:** Karen Cogswell

**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:** September 5, 2023  
**TO:** Board of Directors  
**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 and assist the Foundation with special stewardship projects.
- At the beginning of October, committee members will help with follow-up phone calls to scholarship donors, thanking them for their support and encouraging them to attend the upcoming Donor Reception.

### 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 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:** September 5, 2023  
**TO:** Board of Directors  
**FROM:** Ron Sekkel  
**SUBJECT:** Faculty and Staff Grants

---

### Faculty and Staff Grants

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

- 1. Faculty Grants for Student Success: \$103,067 available to award**
- 2. Crocker Endowment Grants: \$24,067 available to award**
  - Crocker Nursing Endowment Grants
  - Crocker Dental Hygiene Endowment Grants
  - Crocker VAPA Endowment Grants
  - Crocker Campus-Wide Endowment Grants
- 3. Engineering and Applied Science Endowment: \$8,976 available to award**

Grant recipients are selected through an annual proposal process. In October and November of each year, various committees meet to evaluate proposals and select grant recipients for each of the three grant programs. The Faculty Grants for Student Success selection committee is comprised of Foundation Board Members, Cabrillo Faculty and community members, who all review proposals, then meet to determine which projects receive funding.

This year there is **\$136,110** available to award Cabrillo staff and faculty to enhance student learning and increase success.

Please notify Eileen or Caitlin if you are interested in serving on the committee to review proposals and select grant recipients. The total time commitment is about 5-7 hours during the month of November.



## MEMORANDUM

**DATE:** September 5, 2023

**TO:** Board of Directors

**FROM:** Sesario Escoto

**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 Skating Party in December, CAP Ceremony in March and the annual Pool Party in May.





## MEMORANDUM

**DATE:** September 5, 2023

**TO:** Executive Committee

**FROM:** Donna Ziel

**SUBJECT:** Student Veterans Endowment

---

### 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:** September 5, 2023  
**TO:** Board of Directors  
**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 8/29/2023

### **BOARD OF DIRECTORS**

*Tuesdays, 12:00-2:00 pm*

#### **Meetings:**

September 12, 2023  
(4:00 pm - 6:00 pm)  
November 14, 2023  
February 13, 2024  
May 14, 2024

### **AUDIT**

**10:00-11:00 am**

October 5, 2023  
January 2024 TBD

### **EXECUTIVE**

**9:00-10:00 am**

August 24, 2023  
(9:00 – 10:30 am)  
October 26, 2023  
January 25, 2024  
April 25, 2024  
(9:00 – 10:30 am)

### **FINANCE AND INVESTMENT**

**9:00-10:30 am**

August 17, 2023  
October 23, 2023  
January 11, 2024  
April 4, 2023

### **FACULTY GRANTS**

November 2023 TBD

### **NOMINATING**

December 2023 TBD

### **PRESIDENT'S CIRCLE**

September 26, 2023  
4:00 – 6:00 pm  
(kick-off party)

October, 2023 TBD  
(packet pick up)

Spring, 2024 TBD  
5:00 pm – 7:00 pm  
(wrap-up party)

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

September 22, 2023  
12:00 pm – 1:00 pm  
(Luncheon)  
Samper Recital Hall

### **RETIREES**

August 23, 2023  
9:30 - 10:30 am

### **SCHOLARSHIP**

August 22, 2023  
3:00 - 4:00 pm

November 2023 TBD

### **CABRILLO ADVANCEMENT PROGRAM**

February 2024 TBD  
May 2023 TBD

### **VETERANS**

September 6, 2023  
1:00 pm – 2:00 pm

October 23, 2023  
1:00 pm – 2:00 pm

### **EXCLUSIVE EVENTS FOR PRESIDENT'S CIRCLE MEMBERS**

**Homemade Pizza Party at the home of Claire Biancalana and Bill Kelsay**  
\$10,000+ Members  
July 11, 2023  
5:00 - 7:00 pm

**Cabrillo Stage Play and PC Reception**  
\$1,000+ Members  
July 16, 2023  
12:30 pm  
Sesnon House

**Tapas with Teachers**  
\$1,500+ Members  
Spring 2024 TBD  
530 - 7:30 pm

**Culinary Student Showcase**  
\$2,500+ Members  
Spring 2024 TBD  
6:00 - 9:00 pm

**Happy Hour at Matt's**  
\$5,000 + Members  
Spring 2024 TBD

### **EVENT DATES**

**Retiree Happy Hour**  
October 10, 2023  
4:00 pm – 6:00 pm

**Scholarship Donor Reception**  
October 24, 2023  
4:00pm - 6:00pm

**President's Circle Prospect Event**  
October 2023 TBD

**President's Holiday Party**  
December 1, 2023  
5:30 PM

**Faculty and Staff Grants Awards**  
January, 2024 TBD  
4:00 pm – 6:00 pm

**Cabrillo Advancement Program (CAP) Ceremony**  
March, 2024 TBD

**Heritage Club Lunch**  
TBD  
12:00 pm – 1:00 pm

**American Dream Scholarship Ceremony**  
May 2024 TBD  
4:00 - 5:00 pm

## **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 Íñiguez  
 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  
 Fred McPherson  
 Kelly Nesheim  
 Ed Newman  
 Erica Ow  
 William Ow  
 Ron Sekkel  
 Margie Sisk  
 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  
 Lynda Watson  
 Francine Van Meter

## **VETERANS COMMITTEE**

*Co-chairs:*  
 Mark Hinojosa  
 Linda Mejia  
 Stoney Brook  
 Flor Chacon  
 Ricardo Espinoza  
 Kristin Fabos  
 Les Forster  
 John Gaulty  
 Sal Mejia  
 Robin McFarland  
 Cory Ray  
 Melissa Rose  
 Rachael Spencer  
 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  
 Bunny Tavares  
 Kate Terrell  
 Kristin Wilson

*WES Advisors:*  
 Leti Amezcua

			Rosemary Brogan Sue Bruckner Lauren Cole Olga Diaz Eden Ganley Mario Garcia Ofelia Garcia Holly Goodman Groppi 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
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