

Cabrillo College FOUNDATION

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Rachel Wedeen

VICE PRESIDENT

Ed Newman

SECRETARY

Michele Bassi

CHIEF FINANCIAL OFFICER

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Karen Cogswell

Kathryn Cowan

Sesario Escoto

Jan Furman

Diane Koenig

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Rick Li

Rene Mendez

Erica Ow

Cory Ray

Spenser Russell

Ron Sekkel

Karen Semingson

Trevor Strudley

Kate Terrell

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Donna Ziel

COLLEGE STAFF REPRESENTATIVES

Matthew E. Wetstein

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Travaris Harris

VP Instruction

Amy Lehman-Sexton

VP Student Services

Bradley Olin

VP Administrative Services

Kristin Wilson

Faculty Representative

EXECUTIVE DIRECTOR

Eileen Hill

MEMORANDUM

DATE: February 6, 2024

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, Ed Newman, 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, Kristin Wilson, Donna Ziel

FROM: CCF President, Rachel Wedeen

GUESTS: Rising Scholars, Donnie Veal, Kylie Kenner, Eli Chance
Brown Advisory, Meredith Shuey Etherington

SUBJECT: Cabrillo College Foundation Board of Directors Regular Meeting
Tuesday, February 13, 2024
12:00 pm – 2:00 pm
Sesnon House

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

Item	Responsibility	Page
C. Special Presentations		
1. Rising Scholars: Donnie Veal, Kylie Kenner, Eli Chance	M. Wetstein	
2. Brown Advisory Investment Report	M. Etherington	5 – 17
D. Action Items		
1. November 14, 2023 meeting minutes	R. Wedeen	18 – 22
2. December 31, 2023 Financial Statements	P. Ard	
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2.4 Income Statement Budget-to-Actual		29 – 30
3. Form 990	E. Hill	31
E. Reports		
1. College President Report	M. Wetstein	
2. Executive Director Report	E. Hill	32
2.1 2023-24 Fundraising Targets		33
2.2 Fundraising Totals and Goals		34
July 1, 2023 to February 5, 2024		
Outright Gifts:	\$6,412,243	
Unbooked Revocable Planned Gifts:	\$2,100,000	
Total:	\$8,512,243	
2.3 Disbursements as of December 31, 2023		35
2.4 Total Net Assets, Endowed Net Assets and Historical Gifts Chart as of December 31 2023		36
F. Informational Items		
1. President's Circle Campaign	K. Cogswell	37
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4. Faculty and Staff Grants	R. Sekkel	41 – 44
5. 2024-25 Budget Timeline	N. Machado	45

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F. Informational Items (cont.)		
6. Timeline for hiring the new Accounting and Human Resources Manager	E. Hill	46
7. Committee Calendar and Roster	R. Wedeen	47 – 49
G. Adjournment		
1. Adjournment	R. Wedeen	

2023-24 BOARD MEETINGS:
Tuesdays, 12:00 pm – 2:00 pm

May 14, 2024

BOARD OF DIRECTORS ATTENDANCE CHART

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

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

CABRILLO COLLEGE FOUNDATION

December 2023 Portfolio Update

ACCOUNT SUMMARY

Cabrillo College Foundation

As of 12/31/2023

	Cash & Equivalents	Fixed Income	Large Cap U.S. Equities	Multi-Cap U.S. Equities	Small/Mid Cap U.S. Equities	Global/ Developed International	Emerging Markets	Real Estate	Credit	Private Equities	Total
Group: CCF Long-Term Sustainable Endowment											
CCF Long Term Sustainable Endowment	3,189,591 11.7%	2,811,345 10.3%	7,867,798 28.8%	2,009,441 7.3%	1,244,571 4.5%	7,705,020 28.2%	2,530,345 9.2%	0	0	0	\$27,358,110 65.3%
CCF Long Term Sustainable FI	49,596 0.7%	6,762,215 99.3%	0	0	0	0	0	0	0	0	\$6,811,811 16.3%
CCF Long Term BA Sustainable Growth	55,472 1.8%	0	2,998,558 98.2%	0	0	0	0	0	0	0	\$3,054,030 7.3%
CCF Long Term BA Small Cap Growth	149,342 8.7%	0	0	0	1,575,567 91.3%	0	0	0	0	0	\$1,724,909 4.1%
CCF Long Term BA Small Cap Value	61,799 3.6%	0	0	0	1,660,253 96.4%	0	0	0	0	0	\$1,722,052 4.1%
CCF Long Term Non-Marketables	0	0	0	0	0	91 0.0%	0	344,826 28.7%	533,114 44.4%	321,663 26.8%	\$1,199,693 2.9%
Total	\$3,505,800 8.4%	\$9,573,559 22.9%	\$10,866,356 26.0%	\$2,009,441 4.8%	\$4,480,391 10.7%	\$7,705,111 18.4%	\$2,530,345 6.0%	\$344,826 0.8%	\$533,114 1.3%	\$321,663 0.8%	\$41,870,605 100.0%
Group: CCF Intermediate-Term Portfolio											
CCF Intermediate	339,495 9.1%	3,396,132 90.9%	0	0	0	0	0	0	0	0	\$3,735,628 100.0%
Total	\$339,495 9.1%	\$3,396,132 90.9%	\$0 0.0%	\$0 0.0%	\$0 0.0%	\$0 0.0%	\$0 0.0%	\$0 0.0%	\$0 0.0%	\$0 0.0%	\$3,735,628 100.0%
Group: CCF Short-Term Portfolio											
CCF Short Term	1,379,435 100.0%	0	0	0	0	0	0	0	0	0	\$1,379,435 100.0%
Total	\$1,379,435 100.0%	\$0 0.0%	\$0 0.0%	\$0 0.0%	\$0 0.0%	\$0 0.0%	\$0 0.0%	\$0 0.0%	\$0 0.0%	\$0 0.0%	\$1,379,435 100.0%
Group: CCF Title 3 Portfolio											
CCF Title 3 Endowment	28,159 5.0%	368,946 65.0%	101,895 18.0%	0	22,633 4.0%	31,217 5.5%	14,421 2.5%	0	0	0	\$567,272 100.0%
Total	\$28,159 5.0%	\$368,946 65.0%	\$101,895 18.0%	\$0 0.0%	\$22,633 4.0%	\$31,217 5.5%	\$14,421 2.5%	\$0 0.0%	\$0 0.0%	\$0 0.0%	\$567,272 100.0%

ACCOUNT SUMMARY

Cabrillo College Foundation

As of 12/31/2023

	Cash & Equivalents	Fixed Income	Large Cap U.S. Equities	Multi-Cap U.S. Equities	Small/Mid Cap U.S. Equities	Global/Developed International	Emerging Markets	Real Estate	Credit	Private Equities	Total
Group: CCF Title 5 Portfolio											
CCF Title 5 Endowment	54,283 4.5%	793,348 65.1%	225,114 18.5%	0	48,417 4.0%	67,191 5.5%	30,974 2.5%	0	0	0	\$1,219,327 100.0%
Total	\$54,283 4.5%	\$793,348 65.1%	\$225,114 18.5%	\$0 0.0%	\$48,417 4.0%	\$67,191 5.5%	\$30,974 2.5%	\$0 0.0%	\$0 0.0%	\$0 0.0%	\$1,219,327 100.0%
Group: CCF Gifting											
CCF Gifting	3,139,136 99.3%	0	21,948 0.7%	0	0	0	0	0	0	0	\$3,161,084 100.0%
Total	\$3,139,136 99.3%	\$0 0.0%	\$21,948 0.7%	\$0 0.0%	\$0 0.0%	\$0 0.0%	\$0 0.0%	\$0 0.0%	\$0 0.0%	\$0 0.0%	\$3,161,084 100.0%
Grand Total	\$8,446,308 16.3%	\$14,131,985 27.2%	\$11,215,314 21.6%	\$2,009,441 3.9%	\$4,551,442 8.8%	\$7,803,518 15.0%	\$2,575,740 5.0%	\$344,826 0.7%	\$533,114 1.0%	\$321,663 0.6%	\$51,933,351 100.0%

Performance Summary - Annualized

CCF Long-Term Sustainable Endowment

December 31, 2023

	Current Market Value	Current Asset Weighting	Month To Date	Quarter To Date	Year To Date	Fiscal Year To Date	Ann. (10-31-22) Incept. To Date
Cash & Equivalents	\$3,505,800	8.37%	0.6	1.7	5.3	2.8	4.8
Fixed Income	\$9,573,633	22.86%	3.5	6.3	5.4	3.6	6.0
Bloomberg Aggregate			3.8	6.8	5.5	3.4	7.6
Equities	\$27,591,643	65.90%	5.7	12.2	20.2	7.3	22.5
MSCI All Country World Net			4.8	11.0	22.2	7.3	22.3
U.S. Equities	\$17,099,516	40.84%	6.3	12.6	22.1	8.4	19.4
Russell 3000			5.3	12.1	26.0	8.4	20.9
Non-U.S. Equities	\$10,492,127	25.06%	4.6	11.5	16.9	5.3	24.7
MSCI ACWI ex-U.S. Net			5.0	9.8	15.6	5.6	23.8
TOTAL PUBLIC - GROSS			4.7	9.8	15.2	6.0	17.2
TOTAL PUBLIC - NET	\$40,670,986	97.13%	4.7	9.7	14.9	5.9	16.9
*Blended Benchmark			4.3	9.5	17.1	6.1	17.7
Private Equity	\$854,777	2.04%	0.1	0.1	1.2	0.6	-7.0
Real Estate	\$344,916	0.82%	0.0	-2.6	-2.6	-5.1	-2.0
TOTAL PORTFOLIO - GROSS			4.6	9.4	14.6	5.8	16.2
TOTAL PORTFOLIO - NET	\$41,870,679	100.00%	4.6	9.4	14.3	5.6	15.9

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

CHANGE IN MARKET VALUE

Group: CCF Long-Term Sustainable Endowment

As of 12/31/2023



	Month to Date	Quarter to Date	Year to Date	Inception to Date 10/24/2022
Beginning Portfolio Value	38,999,325	36,914,914	35,371,298	1,900,497
Net Contributions / Withdrawals	1,063,484	1,399,127	1,328,010	32,214,290
Market Value Gain / Loss	1,623,760	2,985,702	4,230,932	6,335,150
Income and Capital Gains	184,110	570,936	940,439	1,420,742
Ending Market Value	\$41,870,679	\$41,870,679	\$41,870,679	\$41,870,679

Performance Summary - Annualized



CCF Intermediate-Term Portfolio

December 31, 2023

	Current Market Value	Current Asset Weighting	Month To Date	Quarter To Date	Year To Date	Fiscal Year To Date	Ann. (11-30-22) Incept. To Date
Cash & Equivalents	\$339,495	9.09%	3.2	4.2	9.8	6.1	9.3
Fixed Income	\$3,396,132	90.91%	1.8	3.5	5.4	3.7	4.7
TOTAL - GROSS	\$3,735,628	100.00%	1.6	3.3	5.3	3.5	4.7
TOTAL - NET	\$3,735,628	100.00%	1.6	3.2	5.0	3.3	4.4
Bloomberg Gov't/Credit 1-5 Year			1.6	3.4	4.9	3.7	4.5

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.

CHANGE IN MARKET VALUE

Group: CCF Intermediate-Term Portfolio

As of 12/31/2023



	Month to Date	Quarter to Date	Year to Date	Inception to Date 11/02/2022
Beginning Portfolio Value	3,676,633	3,620,809	2,079,884	821,483
Net Contributions / Withdrawals	0	-3,387	1,488,403	2,701,641
Market Value Gain / Loss	54,919	90,549	81,842	125,730
Income and Capital Gains	4,076	27,657	85,499	86,774
Ending Market Value	\$3,735,628	\$3,735,628	\$3,735,628	\$3,735,628

Performance Summary - Annualized

CCF Short-Term Portfolio

December 31, 2023

	Current Market Value	Current Asset Weighting	Month To Date	Quarter To Date	Year To Date	Fiscal Year To Date	Ann. (10-31-22) Incept. To Date
Cash & Equivalents	\$1,379,435	100.00%	0.5	1.3	5.1	2.7	4.7
TOTAL - GROSS	\$1,379,435	100.00%	0.5	1.3	5.2	2.7	5.3
TOTAL - NET	\$1,379,435	100.00%	0.5	1.2	4.9	2.5	5.0
Merrill Lynch 0-3 Month US Treasury Bill Index			0.5	1.4	5.1	2.7	5.0

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.

CHANGE IN MARKET VALUE

Group: CCF Short-Term Portfolio

As of 12/31/2023



	Month to Date	Quarter to Date	Year to Date	Inception to Date 10/26/2022
Beginning Portfolio Value	1,366,252	1,350,877	2,915,849	626,174
Net Contributions / Withdrawals	6,948	10,651	-1,615,049	650,223
Market Value Gain / Loss	818	1,747	14,585	30,286
Income and Capital Gains	5,417	16,160	64,050	72,752
Ending Market Value	\$1,379,435	\$1,379,435	\$1,379,435	\$1,379,435

Performance Summary - Annualized

CCF Title 3 Portfolio

December 31, 2023

	Current Market Value	Current Asset Weighting	Month To Date	Quarter To Date	Year To Date	Fiscal Year To Date	Ann. (11-30-22) Incept. To Date
Cash & Equivalents	\$28,159	4.96%	0.6	1.4	5.1	2.7	4.7
Fixed Income	\$368,946	65.04%	3.2	5.5	3.7	2.9	3.4
Bloomberg Aggregate			3.8	6.8	5.5	3.4	4.6
Equities	\$170,167	30.00%	6.0	12.4	19.3	7.5	13.9
MSCI All Country World Net			4.8	11.0	22.2	7.3	15.9
U.S. Equities	\$124,529	21.95%	6.2	12.5	19.1	7.6	13.0
Russell 3000			5.3	12.1	26.0	8.4	17.0
Non-U.S. Equities	\$45,638	8.05%	5.3	12.2	19.6	7.3	16.0
MSCI ACWI ex-U.S. Net			5.0	9.8	15.6	5.6	13.5
TOTAL - GROSS	\$567,272	100.00%	3.9	7.3	8.2	4.4	6.5
TOTAL - NET	\$567,272	100.00%	3.9	7.3	8.0	4.4	6.4
*Blended Benchmark:			4.0	7.8	10.4	4.5	8.1

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

CHANGE IN MARKET VALUE

Group: CCF Title 3 Portfolio

As of 12/31/2023



	Month to Date	Quarter to Date	Year to Date	Inception to Date 10/26/2022
Beginning Portfolio Value	546,047	528,882	526,476	225,775
Net Contributions / Withdrawals	0	-243	-2,329	291,712
Market Value Gain / Loss	17,616	29,431	24,947	25,244
Income and Capital Gains	3,609	9,202	18,178	24,541
Ending Market Value	\$567,272	\$567,272	\$567,272	\$567,272

Performance Summary - Annualized

CCF Title 5 Portfolio

December 31, 2023

	Current Market Value	Current Asset Weighting	Month To Date	Quarter To Date	Year To Date	Fiscal Year To Date	Ann. (11-30-22) Incept. To Date
Cash & Equivalents	\$54,283	4.45%	0.6	1.4	5.2	2.8	4.9
Fixed Income	\$793,348	65.06%	3.3	5.5	3.7	2.9	3.4
Bloomberg Aggregate			3.8	6.8	5.5	3.4	4.6
Equities	\$371,696	30.48%	5.9	12.4	19.1	7.6	13.7
MSCI All Country World Net			4.8	11.0	22.2	7.3	15.9
U.S. Equities	\$273,531	22.43%	6.2	12.5	19.0	7.7	12.8
Russell 3000			5.3	12.1	26.0	8.4	17.0
Non-U.S. Equities	\$98,165	8.05%	5.3	12.2	19.1	7.3	15.6
MSCI ACWI ex-U.S. Net			5.0	9.8	15.6	5.6	13.5
TOTAL - GROSS	\$1,219,327	100.00%	3.9	7.3	8.3	4.5	6.6
TOTAL - NET	\$1,219,327	100.00%	3.9	7.3	8.1	4.4	6.4
*Blended Benchmark:			4.0	7.8	10.4	4.5	8.1

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

CHANGE IN MARKET VALUE

Group: CCF Title 5 Portfolio

As of 12/31/2023



	Month to Date	Quarter to Date	Year to Date	Inception to Date 10/25/2022
Beginning Portfolio Value	1,173,612	1,138,862	1,134,710	5,889
Net Contributions / Withdrawals	0	-2,951	-8,618	1,082,877
Market Value Gain / Loss	38,023	63,751	54,239	78,641
Income and Capital Gains	7,692	19,665	38,996	51,920
Ending Market Value	\$1,219,327	\$1,219,327	\$1,219,327	\$1,219,327

CABRILLO COLLEGE FOUNDATION BOARD OF DIRECTORS MEETING Minutes of November 14, 2023

Directors Present: Rob Allen, Pegi Ard, Michele Bassi, Karen Cogswell, Kathryn Cowan, Sesario Escoto, Diane Koenig, Vance Landis-Carey, Amy Lehman-Sexton, Rene Mendez, Ed Newman, Bradley Olin, Cory Ray, Dan Rothwell, Spenser Russell, Ron Sekkel, Karen Semingson, Rachael Spencer, Kate Terrell, Julie Thiebaut, Rachel Wedeen, Matt Wetstein, Kristin Wilson, Donna Ziel

Directors Absent: Jan Furman, Travaris Harris, Rick Li Fo Sjoie, Erica Ow, Patty Quillin, Trevor Strudley,

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

GUESTS: Ben Leavitt, CWDL and Sally Weiss, Director of the Stroke and Disability Learning Center

Call to Order

Rachel Wedeen called the meeting to order at 12:20 pm.

Approval of Agenda

Motion: MSC: R. Allen/K.Cowan. The Board voted unanimously to approve the Board agenda.

Public Comment Opportunity

There were no members of the public in attendance.

Special Presentation

Sally Weiss, Director of the Stroke and Disability Learning Center (SDLC), gave an overview of the Stroke and Disability Learning Center's facility and programs. She described the classes and activities that the students participate in, often in collaboration with many of the college's departments (students, faculty and staff). She emphasized the benefit of this collaboration for both the students of the SDLC, and the students from other departments.

Approve Board Meeting Minutes

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

The following Board Members voted to approve the minutes of September 12, 2023:

Rob Allen, Pegi Ard, Karen Cogswell, Kathryn Cowan, Sesario Escoto, Diane Koenig, Vance Landis-Carey, Amy Lehman-Sexton, Ed Newman, Bradley Olin, Cory Ray, Dan Rothwell, Spenser Russell, Ron Sekkel, Karen Semingson, Rachael Spencer, Julie Thiebaut, Matt Wetstein, Kristin Wilson, Donna Ziel

The following Board Members abstained:

Michele Bassi, Rene Mendez, Kate Terrell, Rachel Wedeen

The following Board Members were absent:

Jan Furman, Travaris Harris, Rick Li Fo Sjoie, Erica Ow, Patty Quillin, Trevor Strudley

2022-23 Audit Draft

Ben Leavitt, partner with our auditor CWDL, gave an overview of the audit.

Motion: MSC: C. Ray/K. Wilson. The Board voted unanimously to accept the 2022-23 Audit Draft.

Approve Financial Statements

Pegi Ard reported as of September 30, 2023, the total assets were \$45M, \$4.9M over prior year. Net assets were \$43M, \$4M more than prior year. The total revenue for unrestricted, non-endowed and endowed funds was \$1, 235,804. Total expenses were \$1,220,348 with a surplus for all funds of \$15K. The total operating revenue was \$253K and expenses \$307K. The operating fund deficit is \$54K.

Motion: MSC: R. Allen/K. Cogswell. The Board voted unanimously to approve the September 30, 2023 Post-Audit Financial Statements.

Cabrillo College President's Report

Matt reported on Hispanic Serving Institution (HSI) grants secured by the college. These grants will help build a first-year experience for students – helping them identify a pathway, creating cohorts of students with similar interests and developing first-year courses specific to their pathways. Matt invited Bradley Olin to give an update on the progress of the Student Housing Project – a collaboration between Cabrillo College and UCSC to build a student housing complex on the Cabrillo campus. Bradley gave an overview of the project and plans going forward. It is still the early stages, at this time, it is estimated to open for the 2026-27 academic year.

Executive Director's Report

Eileen reported that Foundation staff have been working on the annual report, Cabrillo Retiree engagement and professional development at the National Conference for Community College Foundations.

Eileen Hill reported that so far, \$3,303,729 has been raised this fiscal year.

The Cabrillo Advancement Program (CAP) is in the process of selecting the next 6th grade cohort and awarding scholarships to the cohorts entering college (Cabrillo and those going direct to 4-year universities).

The Foundation has been working on various proposals, including \$130k from Monterey Peninsula Foundation to support the Stroke and Disability Learning Center.

Net Assets, Endowed Net Assets and Historical Gifts Chart

The ending net assets balance as of September 30, 2023 was \$42,965,915. The endowed net assets balance was \$38,348,201. The endowed historical gifts value was \$35,137,144.

Review of CCF Investments as of September 30, 2023

Pegi Ard reviewed CCF investments as of September 30, 2023.

Women's Educational Success

Kathryn Cowan reported that this year, \$115,000 will be awarded in emergency grants to those in need. Since the program's inception in 1997, over \$1M has been awarded to 2,300 students. There was a WES celebration at the Samper Recital Hall in September with nearly 140 guests in attendance. Five students and one Cabrillo alumnus spoke about the profound impact of receiving a WES grant. As of November 13th, \$260,031 has been raised from 441 donors, about \$25,000 ahead of where we were last year at this time.

President's Circle

Karen Cogswell reported that she and Mike Allard are the committee co-chairs this year and a few new committee members have joined to group - Jan Furman, Bill and Mary McGowan and Cam and Karen Primavera. Invitations to join the President's Circle have been personalized by committee members and most were mailed out yesterday. The committee is hoping to raise at least \$500K this year and over \$100,000 has already been raised for the 2023-24 campaign. The foundation hosted an event last week for new and prospective members and about 30 guests attended. The culinary students prepared some very tasty tapas for the group and even spoke to the group about themselves and their educational goals. Two people joined that evening and three more indicated they will be sending in their donations soon.

Scholarships

Cory Ray reported that over \$1.5 million in scholarships was awarded to nearly 1,600 students during the 2022-23 fiscal year. The foundation hosted a reception for scholarship donors and Cabrillo supporters at the end of October. Just over 100 guests attended, including six scholarship recipients who spoke during the program. The students did a fantastic job sharing their stories and their gratitude for the scholarship support they received. All of them hope to one day serve their communities in some capacity, which was so encouraging to learn. Everyone was moved by these students and it was a great reminder of why we love to give to Cabrillo.

Faculty Grants

Ron Sekkel reported that the Cabrillo Foundation offers three grant programs to support Cabrillo College faculty and staff: Faculty Grants for Student Success, Crocker Endowment Grants and Engineering and Applied Science Endowment. Recipients are selected through an annual proposal process that begins in the fall and this year, there is \$136K available to award to Cabrillo faculty and staff. The proposal submission deadline closed in October and now the review and selection process is well underway. The FGSS Committee will meet on Monday, November 20th via Zoom to make recipient selections.

Student Veterans Endowment

Donna Ziel reported that the Quick Reaction Force Committee, now consisting of 18 members have sent out personalized invitations and emails to approximately 375 potential donors. Thanks to a generous grant of \$10,000 from veteran Mike Brandy, all gifts of \$100 or more will be matched. As of November 6, \$17,365 has been raised. At the annual Veterans BBQ on November 9th, veterans were honored, veteran student recipients were featured, and donors were recognized.

2022-23 Cabrillo College Foundation 990 Schedule

Nancy Machado reviewed the 2022-23 990 timeline.

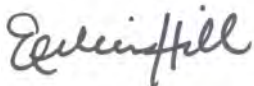
Committee Calendar & Roster

Rachel Wedeen reviewed the Committee Calendar and Roster.

Adjournment

The meeting was adjourned at 1:28 pm

Respectfully submitted,



Eileen Hill, Executive Director

2023-24 BOARD MEETINGS:

Tuesdays, 12:00 pm – 2:00 pm

February 13, 2024

May 14, 2024

BOARD OF DIRECTORS ATTENDANCE CHART

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

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

CABRILLO COLLEGE FOUNDATION
December 31, 2023 Condensed Narrative
Updated January 22, 2024

(1) Balance Sheet

- **Total Assets:**
Total assets of \$52.9M are \$9.0M more than prior year primarily due to the increase in value of the assets in the investment accounts.
- **Receivables:**
Total pledges receivable are \$54K less than prior year. This is the net effect of new pledges received and pledge payments received.
- **Liabilities:**
Total Liabilities of \$1.9M are \$798K more than prior year primarily due to the Pension, OPEB and Scholarship Liabilities.
- **Net Assets:**
Total net assets of \$51.0M are \$8.2M more than prior year.

(2) Income Statement

- **Revenue:**
Total Revenue is \$6.6MK more than prior year. Earned income year to date is \$4.4M compared to the prior year balance of \$862K. Contributed income of \$5.9M is \$3.1M higher than prior year. We received \$3.1M from the estate of Tom Sourisseau.
- **Expenses:**
Total Expenses of \$2.1M are \$455K higher than prior year due to increased scholarships awarded, program payments to the college and the timing of those payments.
- **Surplus/Deficit:**
As of December 31, 2023, the Cabrillo College Foundation has a \$8.1M surplus compared to prior year's surplus of \$1.9M.

(3) Operational Budget to Actual

- **Revenue:**
Operating revenue of \$1.1M is \$358K favorable vs budget. Earned income is \$260K favorable vs budget and Contributed income is \$98K favorable vs budget.
- **Expenses:**
Operating expenses of \$582K are \$29K favorable vs budget.
- **Surplus/Deficit:**
The operating fund surplus is \$485K.

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

	Operating 12/31/23 A	Nonendowed 12/31/23 B	Endowed 12/31/23 C	Total 12/31/23 D	Total 12/31/22 E
ASSETS					
CASH AND INVESTMENTS					
CASH					
SANTA CRUZ COUNTY BANK	\$223,000	\$100,496	(\$63,021)	\$260,475	\$212,969
SANTA CRUZ COUNTY BANK	\$95,828	\$42,145	\$142,563	\$280,536	\$1,137,270
PAYPAL	\$469	\$273	\$0	\$742	\$50
BAY FEDERAL CREDIT UNION	\$6,183	\$0	\$1,290	\$7,473	\$7,465
BAY FEDERAL CREDIT UNION	\$180,970	\$0	\$0	\$180,970	\$177,428
BROWN ADVISORY INTERMEDIATE POOL	\$1,895,397	\$1,812,318	\$0	\$3,707,716	\$2,065,131
BROWN ADVISORY SHORT TERM POOL	\$162,197	\$1,215,951	\$1,273	\$1,379,421	\$2,915,821
BROWN ADVISORY GIFTING	\$189,740	\$38,055	\$2,933,290	\$3,161,084	\$3,968
SUBTOTAL CASH	\$2,753,783	\$3,209,238	\$3,015,394	\$8,978,415	\$6,520,102
INVESTMENTS					
BROWN ADVISORY L/T SUSTAINABILITY POOL	\$142,214	\$0	\$41,785,618	\$41,927,833	\$30,341,126
BROWN ADVISORY TITLE V	\$0	\$0	\$1,219,326	\$1,219,326	\$1,134,710
BROWN ADVISORY TITLE III	\$0	\$0	\$567,272	\$567,272	\$526,476
MORGAN STANLEY ESG	\$0	\$0	\$0	\$0	\$5,076,527
SUBTOTAL INVESTMENTS	\$142,214	\$0	\$43,572,215	\$43,714,430	\$37,078,839
TOTAL CASH AND INVESTMENTS	\$2,895,997	\$3,209,238	\$46,587,609	\$52,692,845	\$43,598,942
RECEIVABLES					
PLEDGES					
PLEDGES - UNRESTRICTED	\$9,022	\$0	\$0	\$9,022	\$9,632
PLEDGES - RESTRICTED	\$0	\$128,050	\$20,167	\$148,217	\$201,208
SUBTOTAL PLEDGES	\$9,022	\$128,050	\$20,167	\$157,238	\$210,839
ACCOUNTS RECEIVABLE					
ACCOUNTS RECEIVABLE	\$0	\$50	\$0	\$50	\$1,217
TOTAL ACCOUNTS RECEIVABLE	\$0	\$50	\$0	\$50	\$1,217
OTHER RECEIVABLES					
SPLIT INTEREST AGREEMENTS	\$28,614	\$25,715	\$10,191	\$64,520	\$73,129

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

	Operating 12/31/23 A	Nonendowed 12/31/23 B	Endowed 12/31/23 C	Total 12/31/23 D	Total 12/31/22 E
SUBTOTAL OTHER RECEIVABLES	\$28,614	\$25,715	\$10,191	\$64,520	\$73,129
TOTAL RECEIVABLES	\$37,636	\$153,815	\$30,358	\$221,808	\$285,185
FIXED ASSETS					
OFFICE EQUIPMENT	\$36,303	\$0	\$0	\$36,303	\$36,303
ACCUMULATED DEPRECIATION	(\$36,303)	\$0	\$0	(\$36,303)	(\$36,303)
TOTAL FIXED ASSETS (NET)	\$0	\$0	\$0	\$0	\$0
PREPAID EXPENSES	\$14,665	\$0	\$0	\$14,665	\$13,161
PREPAID RETIREMENT EXPENSE	\$16,304	\$0	\$0	\$16,304	\$18,081
TOTAL ASSETS	\$2,964,602	\$3,363,053	\$46,617,967	\$52,945,622	\$43,915,368
LIABILITIES AND NET ASSETS					
LIABILITIES					
PAYABLES AND ACCRUED EXPENSES					
ACCOUNTS PAYABLE	\$47	\$0	\$0	\$47	\$106,066
ACCRUED PTO	\$84,509	\$0	\$0	\$84,509	\$70,658
ACCRUED HEALTH BENEFITS	\$68,650	\$0	\$0	\$68,650	\$65,324
PAYROLL WITHHOLDINGS	\$10,114	\$0	\$0	\$10,114	\$0
SECTION 125 WITHHOLDINGS	\$2,181	\$0	\$0	\$2,181	\$1,038
EMPLOYEE PORTION OF BENEFITS	\$11	\$0	\$0	\$11	\$37
OTHER POST EMPLOYMENT BENEFITS	\$166,789	\$0	\$0	\$166,789	\$0
UNFUNDED PENSION OBLIGATION	\$602,845	\$0	\$0	\$602,845	\$0
SUBTOTAL PAYABLES, ACCRUED EXPENSES	\$935,145	\$0	\$0	\$935,145	\$243,122
SCHOLARSHIPS AWARDED					
CAP SCHOLARSHIPS	\$0	\$35,997	\$716,003	\$752,000	\$741,500
ENDOWED SCHOLARSHIPS	\$0	\$0	\$40,132	\$40,132	\$9,000
NONENDOWED SCHOLARSHIPS	\$0	\$116,398	\$0	\$116,398	\$57,569
SUBTOTAL SCHOLARSHIPS AWARDED	\$0	\$152,395	\$756,135	\$908,530	\$808,069
WES GRANTS PAYABLE					
WES GRANTS	\$0	\$0	\$59,963	\$59,963	\$55,000
SUBTOTAL WES GRANTS PAYABLE	\$0	\$0	\$59,963	\$59,963	\$55,000
TOTAL LIABILITIES	\$935,145	\$152,395	\$816,098	\$1,903,638	\$1,106,191

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

	Operating 12/31/23 A	Nonendowed 12/31/23 B	Endowed 12/31/23 C	Total 12/31/23 D	Total 12/31/22 E
NET ASSETS					
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	\$1,102,618	\$0	\$0	\$1,102,618	\$925,809
BEGINNING FUND BALANCE ADJUSTMENT	(\$409,803)	\$0	\$0	(\$409,803)	\$0
SUBTOTAL OPERATING NET ASSETS	<u>\$2,031,609</u>	<u>\$0</u>	<u>\$0</u>	<u>\$2,031,609</u>	<u>\$2,156,606</u>
NET ASSETS - NONENDOWED	\$0	\$3,210,658	\$0	\$3,210,658	\$3,748,220
NET ASSETS - ENDOWED	\$0	\$0	\$45,799,717	\$45,799,717	\$36,904,351
TOTAL NET ASSETS	<u>\$2,031,609</u>	<u>\$3,210,658</u>	<u>\$45,799,717</u>	<u>\$51,041,984</u>	<u>\$42,809,177</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$2,966,753</u>	<u>\$3,363,053</u>	<u>\$46,615,815</u>	<u>\$52,945,622</u>	<u>\$43,915,368</u>
 BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENTS	 \$1,546,812	 \$3,332,692	 \$38,070,955	 \$42,950,459	 \$40,891,685
 NET SURPLUS/(DEFICIT)	 \$484,797	 (\$122,034)	 \$7,728,762	 \$8,091,525	 \$1,917,492
 ENDING NET ASSETS	 <u>\$2,031,609</u>	 <u>\$3,210,658</u>	 <u>\$45,799,717</u>	 <u>\$51,041,984</u>	 <u>\$42,809,177</u>

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

	Operating 12/31/23 A	Nonendowed 12/31/23 B	Endowed 12/31/23 C	Total 12/31/23 D	Total 12/31/22 E
REVENUE					
EARNED INCOME					
INVESTMENT INCOME/LOSS	\$163,531	\$0	\$3,700,880	\$3,864,411	\$528,823
FEE INCOME	\$203,824	\$0	\$0	\$203,824	\$34,682
OPERATIONAL ENDOWMENT PAYOUT	\$18,273	\$0	\$0	\$18,273	\$24,022
ENDOWMENT MANAGEMENT FEE	\$287,478	\$0	\$0	\$287,478	\$274,540
TOTAL EARNED INCOME	\$673,107	\$0	\$3,700,880	\$4,373,987	\$862,067
CONTRIBUTED INCOME					
RESTRICTED CONTRIBUTIONS	\$0	\$725,826	\$4,697,114	\$5,422,940	\$2,343,944
OTHER INCOME	\$1,190	\$0	\$0	\$1,190	\$1,220
PRESIDENT'S CIRCLE GIFTS	\$363,424	\$0	\$0	\$363,424	\$350,990
UNRESTRICTED GIFTS	\$16,329	\$0	\$0	\$16,329	\$26,837
INTERFUND CONTRIBUTIONS	\$0	(\$25,238)	\$25,238	\$0	\$0
IN KIND INCOME	\$0	\$50,706	\$0	\$50,706	\$14,859
IN KIND REVENUE-RENT	\$12,411	\$0	\$0	\$12,411	\$12,411
TOTAL CONTRIBUTED INCOME	\$393,354	\$751,294	\$4,722,352	\$5,867,000	\$2,750,260
TOTAL REVENUE	\$1,066,460	\$751,294	\$8,423,232	\$10,240,986	\$3,612,327
EXPENSES					
SALARIES & WAGES					
SALARIES & WAGES	\$296,563	\$0	\$10,539	\$307,102	\$277,297
TOTAL SALARIES & WAGES	\$296,563	\$0	\$10,539	\$307,102	\$277,297
PAYROLL TAXES, BENEFITS					
PAYROLL TAXES, BENEFITS	\$140,917	\$0	\$926	\$141,843	\$136,299
TOTAL PAYROLL TAXES, BENEFITS	\$140,917	\$0	\$926	\$141,843	\$136,299
PRINTING	\$14,636	\$0	\$0	\$14,636	\$12,922
PHOTOS	\$0	\$0	\$0	\$0	\$1,350
ACCOUNTING/LEGAL/PROFESSIONAL SERVICES	\$28,424	\$0	\$0	\$28,424	\$38,900
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$44,515	\$0	\$0	\$44,515	\$24,934
OFFICE EQUIP & MAINTENANCE					
OFFICE EQUIPMENT	\$696	\$0	\$0	\$696	\$828
DEPRECIATION EXPENSE	\$0	\$0	\$0	\$0	\$403

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

	Operating 12/31/23 A	Nonendowed 12/31/23 B	Endowed 12/31/23 C	Total 12/31/23 D	Total 12/31/22 E
SOFTWARE MAINTENANCE	\$9,440	\$0	\$0	\$9,440	\$7,731
TOTAL OFFICE EQUIP & MAINTENANCE	\$10,136	\$0	\$0	\$10,136	\$8,962
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$2,028	\$0	\$0	\$2,028	\$2,030
OFFICE SUPPLIES	\$3,211	\$0	\$0	\$3,211	\$3,162
POSTAGE & MAILING SERVICE	\$5,534	\$0	\$0	\$5,534	\$7,544
BOARD EXPENSES	\$2,763	\$0	\$0	\$2,763	\$1,223
OTHER EXPENSES					
MISCELLANEOUS	\$5	\$0	\$0	\$5	\$12
UNCOLLECTIBLE PLEDGES	\$0	\$0	\$0	\$0	\$9
MILEAGE & PARKING	\$203	\$0	\$0	\$203	\$234
INTERNET SERVICE	\$469	\$0	\$0	\$469	\$460
IT HOSTING SERVICE	\$300	\$0	\$0	\$300	\$9,815
BANK CHARGES	\$4,680	\$0	\$0	\$4,680	\$4,519
INVESTMENT FEES	\$9,636	\$0	\$64,527	\$74,163	\$206,685
MANAGEMENT FEES	\$0	\$0	\$287,478	\$287,478	\$274,203
DIRECTOR/OFFICER LIABILITY INS	\$2,263	\$0	\$0	\$2,263	\$2,267
LIABILITY AND PROPERTY INSURANCE	\$1,992	\$0	\$0	\$1,992	\$1,952
CYBER INSURANCE	\$980	\$0	\$0	\$980	\$1,220
TOTAL OTHER EXPENSES	\$20,526	\$0	\$352,005	\$372,531	\$501,374
IN KIND EXPENSE	\$0	\$50,706	\$0	\$50,706	\$14,859
IN KIND EXPENSE - RENT	\$12,411	\$0	\$0	\$12,411	\$12,411
NONENDOWED PROGRAM EXPENSES	\$0	\$592,513	\$0	\$592,513	\$327,562
ENDOWED PROGRAM EXPENSES	\$0	\$0	\$130,263	\$130,263	\$45,634
SCHOLARSHIPS	\$0	\$230,109	\$200,737	\$430,846	\$278,373
TOTAL EXPENSES	\$581,664	\$873,328	\$694,470	\$2,149,461	\$1,694,835
 NET SURPLUS/(DEFICIT)	 \$484,797	 (\$122,034)	 \$7,728,762	 \$8,091,525	 \$1,917,492

Cabrillo College Foundation

Income Statement - Operating Budget as of 12/31/23

With Comparative Totals as of 12/31/22

	22/23 Actual 6 Months A	23/24 Actual 6 Months B	23/24 Budget 6 Months C	23/24 Actual To 23/24 Budget D	23/24 6 Mos. Actual and 6 Mos. Projected E	23/24 Annual Budget (Approved 5/9/23) F	Variance 23/24 5 Mos. Actual & 7 Mos. Projected to 22/23 Budget G
REVENUE							
EARNED INCOME							
INVESTMENT INCOME/LOSS	(\$22,641)	\$163,531	\$75,390	\$88,141	\$213,931	\$150,780	\$63,151
FEE INCOME	\$34,682	\$203,824	\$33,655	\$170,169	\$265,159	\$107,044	\$158,115
OPERATIONAL ENDOWMENT PAYOUT	\$24,022	\$18,273	\$24,022	(\$5,749)	\$24,022	\$24,022	\$0
ENDOWMENT MANAGEMENT FEE	\$274,540	\$287,478	\$280,165	\$7,313	\$560,330	\$560,330	\$0
TOTAL EARNED INCOME	\$310,603	\$673,107	\$413,232	\$259,875	\$1,063,442	\$842,176	\$221,266
CONTRIBUTED INCOME							
OTHER INCOME	\$1,220	\$1,190	\$1,000	\$190	\$2,000	\$2,000	\$0
PRESIDENT'S CIRCLE GIFTS	\$350,990	\$363,424	\$272,100	\$91,324	\$475,000	\$475,000	\$0
UNRESTRICTED GIFTS	\$26,837	\$16,329	\$10,000	\$6,329	\$20,000	\$20,000	\$0
IN KIND INCOME	\$528	\$0	\$0	\$0	\$0	\$0	\$0
IN KIND REVENUE-RENT	\$12,411	\$12,411	\$12,410	\$0	\$24,821	\$24,821	\$0
TOTAL CONTRIBUTED INCOME	\$391,986	\$393,354	\$295,510	\$97,843	\$521,821	\$521,821	\$0
TOTAL REVENUE	\$702,589	\$1,066,460	\$708,742	\$357,718	\$1,585,263	\$1,363,997	\$221,266
EXPENSES							
SALARIES & WAGES							
SALARIES & WAGES	\$271,248	\$296,563	\$301,448	\$4,884	\$602,897	\$602,897	\$0
TOTAL SALARIES & WAGES	\$271,248	\$296,563	\$301,448	\$4,884	\$602,897	\$602,897	\$0
PAYROLL TAXES, BENEFITS							
PAYROLL TAXES, BENEFITS	\$135,741	\$140,917	\$150,215	\$9,297	\$296,328	\$296,328	\$0
TOTAL PAYROLL TAXES, BENEFITS	\$135,741	\$140,917	\$150,215	\$9,297	\$296,328	\$296,328	\$0
ADVERTISING	\$0	\$0	\$0	\$0	\$1,000	\$1,000	\$0
PRINTING	\$12,922	\$14,636	\$12,000	(\$2,636)	\$24,000	\$24,000	\$0
PHOTOS	\$1,350	\$0	\$2,150	\$2,150	\$4,300	\$4,300	\$0
ACCOUNTING/LEGAL/PROFESSIONAL SERVICES	\$38,900	\$28,424	\$46,950	\$18,527	\$49,915	\$63,450	\$13,535
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$24,934	\$44,515	\$38,594	(\$5,921)	\$87,401	\$77,094	(\$10,307)
OFFICE EQUIP & MAINTENANCE							
OFFICE EQUIPMENT	\$828	\$696	\$830	\$134	\$1,660	\$1,660	\$0
DEPRECIATION EXPENSE	\$403	\$0	\$0	\$0	\$0	\$0	\$0

Cabrillo College Foundation
Income Statement - Operating Budget as of 12/31/23
 With Comparative Totals as of 12/31/22

	22/23 Actual 6 Months A	23/24 Actual 6 Months B	23/24 Budget 6 Months C	23/24 Actual To 23/24 Budget D	23/24 6 Mos. Actual and 6 Mos. Projected E	23/24 Annual Budget (Approved 5/9/23) F	Variance 23/24 5 Mos. Actual & 7 Mos. Projected to 22/23 Budget G
SOFTWARE MAINTENANCE	\$7,731	\$9,440	\$7,743	(\$1,697)	\$15,486	\$15,486	\$0
TOTAL OFFICE EQUIP & MAINTENANCE	\$8,962	\$10,136	\$8,573	(\$1,563)	\$17,146	\$17,146	\$0
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$2,030	\$2,028	\$1,119	(\$909)	\$2,238	\$2,238	\$0
OFFICE SUPPLIES	\$3,162	\$3,211	\$3,263	\$52	\$6,527	\$6,527	\$0
POSTAGE & MAILING SERVICE	\$7,544	\$5,534	\$5,312	(\$222)	\$10,623	\$10,623	\$0
BOARD EXPENSES	\$1,223	\$2,763	\$2,062	(\$701)	\$4,124	\$4,124	\$0
OTHER EXPENSES							
MISCELLANEOUS	\$12	\$5	\$375	\$370	\$750	\$750	\$0
MILEAGE & PARKING	\$234	\$203	\$423	\$219	\$845	\$845	\$0
INTERNET SERVICE	\$460	\$469	\$960	\$492	\$1,920	\$1,920	\$0
IT HOSTING SERVICE	\$9,815	\$300	\$5,562	\$5,262	\$11,124	\$11,124	\$0
BANK CHARGES	\$4,519	\$4,680	\$5,000	\$320	\$10,000	\$10,000	\$0
INVESTMENT FEES	\$3,777	\$9,636	\$8,750	(\$886)	\$17,500	\$17,500	\$0
DIRECTOR/OFFICER LIABILITY INS	\$2,267	\$2,263	\$2,246	(\$16)	\$4,493	\$4,493	\$0
LIABILITY AND PROPERTY INSURANCE	\$1,952	\$1,992	\$2,556	\$564	\$5,112	\$5,112	\$0
CYBER INSURANCE	\$1,220	\$980	\$1,018	\$38	\$2,036	\$2,036	\$0
TOTAL OTHER EXPENSES	\$24,255	\$20,526	\$26,890	\$6,364	\$53,780	\$53,780	\$0
IN KIND EXPENSE	\$528	\$0	\$0	\$0	\$0	\$0	\$0
IN KIND EXPENSE - RENT	\$12,411	\$12,411	\$12,410	\$0	\$24,821	\$24,821	\$0
TOTAL EXPENSES	\$545,210	\$581,664	\$610,986	\$29,322	\$1,185,100	\$1,188,328	\$3,228
NET SURPLUS/(DEFICIT)	\$157,379	\$484,797	\$97,757	\$387,040	\$400,163	\$175,669	\$224,494

MEMORANDUM

DATE: February 6, 2024
TO: Board of Directors
FROM: Eileen Hill
SUBJECT: Form 990

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

Form 990 must be filed by February 15, 2024.

RECOMMENDED MOTION

Accept the 2022 Form 990 as presented.

Executive Director Report: February 2024

Administration

- Recruitment/hiring/training for Accounting and HR Manager
- 2024-25 Budget work
- Annual Report: 8,378 mailed with an additional 117 sent with personal note
- Awarded 112 students a total of \$82,637 in WES and Emergency Grants within days of request for (fall semester)
- Board Recruitment/Nominating Committee



Fundraising

- \$8,512,243 raised so far this fiscal year!
- President's Circle Campaign: \$468,142 raised, 42 committee members at work
- Women's Educational Success Campaign: \$285,092 raised, \$115,000 to award this year
- Cabrillo Advancement Program (CAP): selected new 6th graders, awarded scholarship recipients (Cabrillo students and students going direct to 4-year universities), gearing up for CAP Awards Ceremony.
- Proposals and final reports: New Heat Pump Certification (advanced HVAC), Stroke and Disability Learning Center, Engineering Abroad Program, Cabrillo Stage, Baskin Girls in Engineering
- Funding for special groups: Guardian Scholars, CAP, Umoja, Veterans, Rising Scholars
- Scholarships: ongoing fundraising and stewardship for existing new scholarships
- Legacy Giving: two pending estate gifts, developing MOCIs for existing donors, including two new unbooked planned gifts of \$2.1M.



Upcoming Events

- Cabrillo Advancement Program (CAP) Ceremony, Crocker Theater
March 12, 6:00 – 8:00 pm
- Heritage Club Luncheon, Sesnon House
March 13, 12:00 – 1:30 pm
- President's Circle Tapas with Teacher (\$1,500+)
April 10, 5:30 – 7:30 pm, Horticulture Center



MEMORANDUM

DATE: February 6, 2024

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 \$3.2M goal includes a target of \$850,000 in endowed gifts and \$500,000 in unbooked planned gifts. Focusing efforts on endowed gifts and legacy giving will help ensure the long-term health and sustainability of the Foundation.

Amount Raised 7/1/23-2/5/24	2023-24 Target	
\$446,545	\$475,000	President's Circle
\$227,320	\$225,000	Women's Educational Success
\$179,077	\$165,000	Cabrillo Advancement Program (Endowed)
\$2,176,189	\$550,000	Scholarships (Endowed)
\$227,688	\$285,000	Scholarships (Nonendowed)
\$2,204,047	\$500,000	Faculty/Department Support (Faculty Grants, Allied Health, Athletics, VAPA etc)
\$829,869	\$250,000	Student Support Services (foster youth, internships, tutoring, Veterans, Umoja, etc.)
\$121,508	\$250,000	Donor directed interests
\$2,100,000	\$500,000	Unbooked Planned Gifts
\$8,512,243	\$3,200,000	TOTAL

DATE: February 6, 2024

TO: Board of Directors

FROM: Eileen Hill

July 1, 2023 to February 5, 2024	\$ 6,412,243
Outright Gifts	
Unbooked Revocable Planned Gifts	\$ 2,100,000
Total	\$ 8,512,243

2023-24 Goal for Outright and Unbooked Revocable Planned Gifts	\$ 3,200,000
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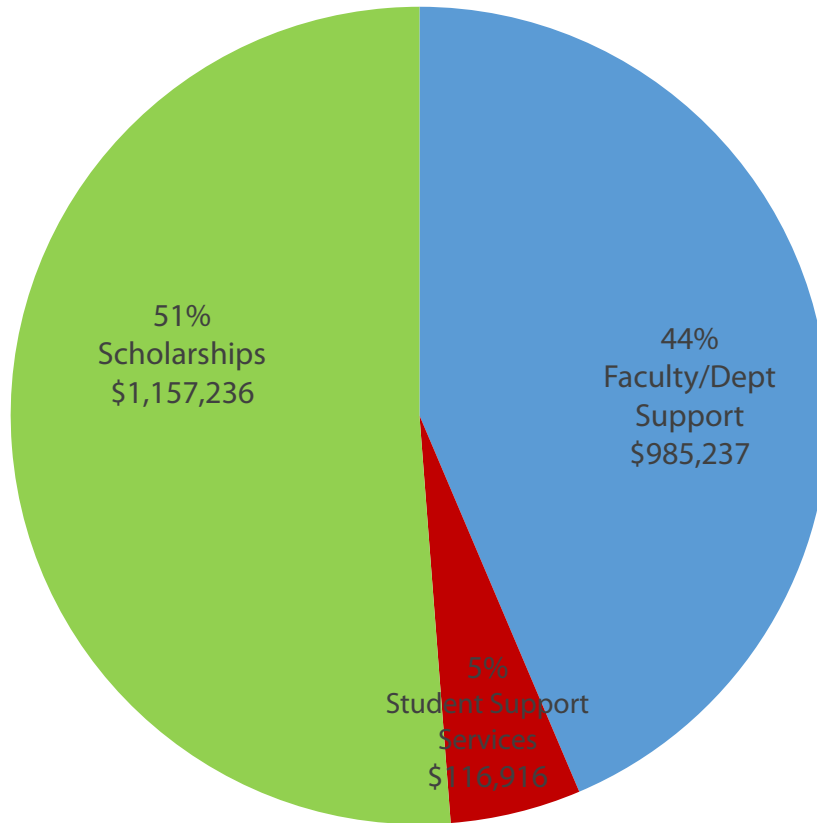
Recorded Gifts 07-01-23 to 02-5-24

Estate of Tom Sourisseau (Scholarships, Faculty Grants)	\$ 3,350,000
Anonymous Donor (Umoja Program)	\$ 399,500
Anonymous Donor (Guardian Scholars)	\$ 384,500
The Barbara Samper Foundation (CAP)	\$ 250,000
Estate of Peter Weber (Scholarship)	\$ 210,000
Monterey Peninsula Foundation (Stroke and Disability Center)	\$ 130,000
Paul & Pat Shirley (Scholarship, CAP)	\$ 100,000
Amazon (BACCC)	\$ 57,245
Joan Griffiths (Scholarships, Stroke Center, WES, Nursing, Tutoring)	\$ 53,020
Kathryn Shephard Cowan (Scholarships, Veterans, President's Circle, WES)	\$ 41,470
Vertical Raise (Baseball, Volleyball, Football)	\$ 41,442
Genentech (Biology)	\$ 39,263
Anonymous (WES, Pickleball Court Project)	\$ 36,250
Linda Lou Mosgrove (WES, President's Circle)	\$ 36,000
Rachel Wedeen (WES, Scholarship, President's Circle, Veterans)	\$ 32,219
Claire Biancalana & William Kelsay (Stroke Center, Cabrillo Stage, Scholarship, President's Circle)	\$ 30,601
Nancy Fetterman (Scholarship)	\$ 25,400
Teri & Brad Handzel (WES, Scholarship)	\$ 25,100
Kathy & Alfred Herbermann (CTE Program)	\$ 25,000
Leestma Family Foundation (Emergency Grants)	\$ 25,000
Julie Packard (WES, President's Circle)	\$ 25,000
Karen Cogswell & John Maenchen (President's Circle, WES, Scholarship)	\$ 23,000
Janet Sims & Betsey Allen (Scholarship)	\$ 22,950
Rotary Club of Santa Cruz (Scholarship)	\$ 20,750
Anonymous (Scholarship)	\$ 20,000
Rick & Ruth Moe (WES, President's Circle)	\$ 20,000
Miles & Rosanne Reiter (President's Circle)	\$ 20,000
Craig Rowell & Cori Ray (Scholarships, WES, President's Circle, Veterans)	\$ 20,000
Eugene & Janice Corriden (Scholarships, WES)	\$ 17,097
The Ridley Foundation (Scholarships)	\$ 17,000
Pat & Rowland Rebele (Picasso Ensemble, President's Circle)	\$ 16,600
Gifts under \$16,600 (1,081 of 1,111 total donors)	\$ 902,387
Total Outright Gifts	\$ 6,412,243
Total Unbooked Revocable Planned Gifts	\$ 2,100,000
TOTAL	\$ 8,512,243

Notes: 1. For 2023-24, the Cabrillo College Foundation has been notified of two planned gifts
2. The cumulative unbooked revocable planned gifts total is \$30,180,868.

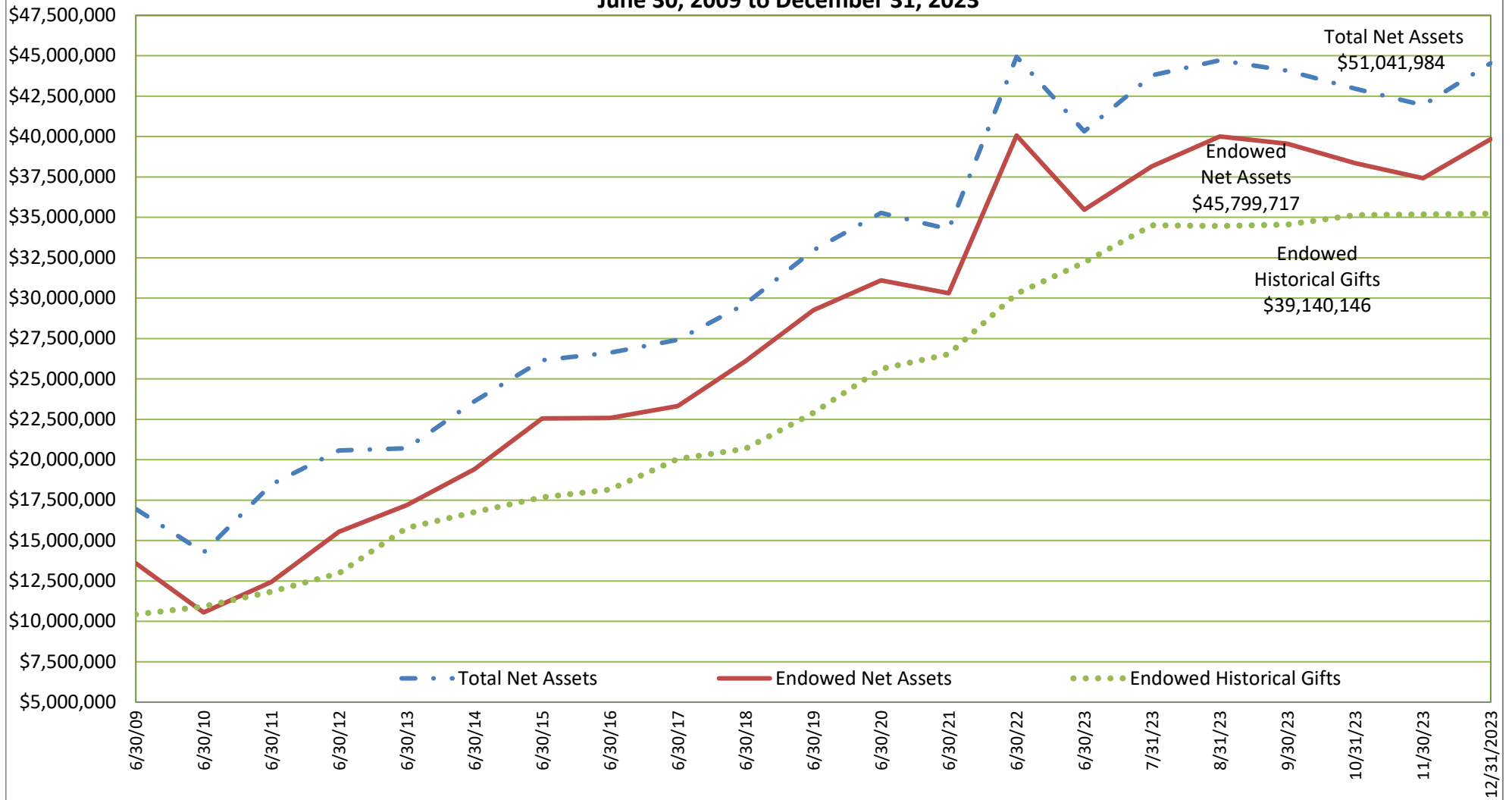
Cabrillo College FOUNDATION

Disbursements to Cabrillo College and Students
July 1, 2023 to December 31, 2023
Total: \$2,259,390



Faculty/Department Support Allied Health, Athletics, VAPA, Early Childhood Education	44%	\$985,237
Student Support Services Internships, Foster Youth, CAP, Umoja, Tutoring	5%	\$116,916
Scholarships	51%	\$1,157,236
TOTAL		\$2,259,390

Cabrillo College Foundation
Total Net Assets, Endowed Net Assets, and Endowed Historical Gifts
June 30, 2009 to December 31, 2023



Total Net Assets highest level was \$51,041,984 as of December 31, 2023

Endowed Net Assets highest level was \$45,799,717 as of December 31, 2023

Endowed Historical Gifts highest level was \$39,140,146 as of December 31, 2023

MEMORANDUM

DATE: February 6, 2024
TO: Board of Directors
FROM: Karen Cogswell
SUBJECT: **President's Circle Campaign**

2023-24 President's Circle Campaign

Mike Allard and Karen Cogswell are co-chairs of the 2023-24 President's Circle Committee. As of January 23, 2024:

- \$468,142 has been raised—\$60K ahead of last year at this time.
- 200 members
 - 22 NEW members
 - 20 renewing donors increased their support this year

President's Circle Events

President's Level (\$1,000+)

Reception and Cabrillo Stage Summer Musical	July 21, 2024
President's Holiday Reception	December 2024

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

Tapas with Teachers: flash lectures by Cabrillo Faculty	April 10, 2024
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Director Level (\$2,500+)

Culinary Student Showcase	May 1, 2024
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Trustee Level (\$5000+)

Private, hands-on learning opportunity with Cabrillo Faculty	Spring 2024
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Benefactor level (\$10,000+)

Homemade Pizza Party at the home of a Foundation supporter	Summer 2024
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Luminary Level (\$15,000+)

A special, curated Cabrillo experience	TBD 2024
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MEMORANDUM

DATE: February 6, 2024
TO: Board of Directors
FROM: Kate Terrell
SUBJECT: Women's Educational Success (WES)

WES grants are a critical resource for faculty on campus, empowering them to send a lifeline to a struggling student. This year a total of **\$115,000** will be given out to students in need by the end of the 2023-24 academic year. **Since the program's inception in 1997, we have awarded over \$1 million to 2,300.**

2023 CAMPAIGN

Thanks to the WES Co-chairs, Freny Cooper and Angie McClellan, and our committee of Best Friends, we had our most stellar year of fundraising for WES to date: **\$285,092 was raised from 481 donors**, about \$30,000 more than what was raised in 2022!

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

We will begin plans for the 2024 WES Campaign in February.

A house fire in 2023 left Cabrillo student, Flor and her family extensive damage to their home. The family didn't have insurance and needed help with basic necessities. WES provided support to Flor and her family so she could continue on her path at Cabrillo. She thanked the foundation and said:



I am 19 years old and want to become a Pediatric Nurse. I am the oldest daughter, setting an excellent example for my two younger sisters. My mom has been a single mother since I was little. I was born in Watsonville and have lived here my whole life. I wanted to come to Cabrillo to do my general education and because I was not ready to move from home.

The WES Grant was very helpful for me because it helped me and my family get things to clean our house and wash our clothes. Our house got filthy with the black smoke of the fire, and we got many cleaning supplies to clean our hallway and walls. The smoke got to our room and into our closet, so we had to wash all our clothes because it smelled awful. With this grant, my family and I had money to buy food and blankets. I am grateful that I got

to receive this scholarship because I needed it.

MEMORANDUM

DATE: February 6, 2024
TO: Board of Directors
FROM: Sesario Escoto
SUBJECT: **Cabrillo Advancement Program (CAP) Update**

BACKGROUND

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



CAP Summer Institute 2011

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

CEREMONY

Seventy new sixth grader are currently being selected and we will be celebrating the students and their families at the **CAP Ceremony on Tuesday, March 12th from 6-8pm at the Crocker Theater.**

SCHOLARSHIPS

1. CAP Scholarships: \$1,500 per student

For CAP students who complete the CAP program, graduate from high school and attend Cabrillo no later than one academic year after graduation. Students must be enrolled in 12+ units at Cabrillo to receive the full scholarship award.

2. Barbara Samper CAP Four-year Scholarships: \$1,500 for select students

For CAP students who graduate from high school and go directly to a four-year college. Proof of enrollment is required.

3. Barbara Samer CAP Second Year Scholarships: \$1,500 per student

For CAP students who have completed 24 units at Cabrillo in the prior 12 months. Students must be enrolled in 12+ units at Cabrillo to receive the full scholarship award.

4. CAP Transfer Scholarships: \$1,000 - \$2,500 for select students

For Cabrillo students transferring to four-year colleges.



The Cabrillo College Foundation and Cabrillo College invite you
to attend
The 30th Annual Cabrillo Advancement Program (CAP) Awards
Ceremony

Tuesday, March 12, 2024
6:00 p.m. Reception
6:30 p.m. Ceremony
Cabrillo College Crocker Theater

Special Recognition of CAP Alumnus, Joshua Mendoza

Joshua entered the CAP program in 1996 at Shoreline Middle School and participated in the various activities offered by CAP through high school. He chose Cabrillo College to start his higher education and worked as a CAP math tutor. He transferred to San José State and obtained a degree in Civil Engineering and then a Masters in Business Administration. He has been practicing Structural Engineering for several years in Santa Cruz, working on projects like houses, bridges, buildings, and roller-coasters. He also teaches hands-on technical classes (ETECH) at Cabrillo.



MEMORANDUM

DATE: February 6, 2024
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 awarded**
- 2. Crocker Endowment Grants: \$24,038 awarded**
 - 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 (will be awarded in the coming months)**

Crocker Endowment selections were made in late October, and in November, a committee of Foundation Board Members, Cabrillo faculty, and community members reviewed proposals and selected recipients for Faculty Grants for Student Success. This year the Cabrillo Foundation awarded a total of **\$127,105 to date** to Cabrillo staff and faculty to enhance student learning and increase student success.

A list of 2023-24 funded projects is attached, which includes proposals funded by the ASCC Student Senate Endowment.

The Faculty and Staff Grant Awards Reception was held on Thursday, January 25th at the Sesnon House and 53 guests attended. The award recipients had the opportunity to speak about their projects and the impact the projects will have on Cabrillo students.

Current committee members include: Cherie Barkey, Owen Brown, Linda Burroughs, Linda Downing, Les Forester, Mary Gaukel, Inga Gonzalez Moses, Francisco Iniguez, Tobin Keller, Rick Li Fo Sjoe, Gun Ruder, Ana Ruiz, Spenser Russell, David Schwartz, Ron Sekkel, and Marcie Wald (co-chair)

Cabrillo College Foundation

Faculty and Staff Grant Awards

Faculty Grants for Student Success

The Faculty Grants for Student Success program began in 1985 with an endowment gift by Keith and Elinor Shaffer to the Cabrillo College Foundation. The endowment has grown to over \$2 million, thanks in part to several faculty members who left the grant program in their estate plans, including English faculty, Rod Lundquist and John Morgan, and more recently Biology faculty, Tom Sourisseau. This year, \$103,067 has been awarded.

Crocker Endowment Grants

The Crocker Endowment Grants were established by Richard and Theresa Crocker in 2007. This year, \$24,038 is being awarded.

Associated Students of Cabrillo College-Wide Grants

Student Senate to enhance educational opportunities for students. This year, \$14,324 is being awarded.

January 25, 2024



Major Donors to the Cabrillo College Foundation for Faculty & Staff Grants

\$1,000,000+

Leonard R. Lundquist

Tom Sourisseau

\$500,000+

Richard & Theresa Crocker, Founders, Crocker Endowment Grants

\$250,000+

Keith & Elinor Shaffer, Founders, Faculty Grants for Student Success

\$100,000+

John Morgan

\$20,000+

Leila Biancalana

Frank & Zoe Ann Orr

Gary Reece

\$10,000+

Borina Foundation

Finkleman Family Charitable Foundation/Edda Tusinac and Herb Finkleman

\$5,000+

John & Tery Gargiulo

Rachael Spencer & Kevin Rooney

Robert & Frances Swenson

Faculty Grants for Student Success Committee

Cherie Barkey, Owen Brown, Linda Burroughs, Linda Downing, Les Forster, Mary Gaukel, Francisco Íñiguez, Tobin Keller, Rick Li Fo Sjoie, Inga Gonzalez Moses, Gun Ruder, Ana Ruiz, Spenser Russell, David Schwartz, Ron Sekkel, Marcie Wald

Crocker Endowment Grants Committee

Kristin Fabos, John Gaulty, Travaris Harris, Angela Hoyt, Amy Lehman-Sexton, Bradley Olin, Heidi Weber, Matt Wetstein, Terrence Willett

2023 Faculty and Staff Awarded Projects

Erica Bailey, VAPA

Oxy-Acetylene Torches for Art Studio Courses:
\$1,308

Matt Blostein, VAPA

Talkback and Video Monitor System for Studio A:
\$2,077

Mirella Brokaw, HAWK-Allied Health

Flashcards and Nursing Collection Study Guide
Bundle for Nursing Students–Level UP RN: \$708

Gerry Brown, NAS

Replacement Welder: \$4,107

Jason Camara, NAS

Analytical Balances for Chemistry: \$7,923

Jeff de Seriere, VAPA

Building a Diverse Music Library Project: \$2,000

Carmina Eliason, VAPA

Zine! Student Publication of Latinx Images Class:
\$1,000

William (Skip) Epperson, VAPA

Color Laser Printer for Design Studio: \$812
Wireless Microphone Replacements: \$2,179

Janet Fine/Lesley Loudon, VAPA

Professional Photography and Video Equipment:
Career Preparation: \$5,050

Gabriel Gartner, NAS

Field Equipment to Promote & Enhance Active
Learning the Biological Sciences: \$5,391

Lisa Gerber, HASS

Cabrillo College Children's Center Infant Video
Project: \$2,500

Justin Hansen, HAWK

Safety First Football Project: \$11,980

Andrea Hart, VAPA

Cabrillo Stage MacBook Replacement and
Mainstage Purchase: \$1,689

Ashlyn James, HAWK-Allied Health

Essential Healthcare Equipment for Medical
Assistants: \$8,460

David King, VAPA

4111 Studio Classroom Video Monitor: \$1,410

**Andree LeBourveau, Heather Gray, Heather
Crowley, VAPA**

Replace Old Equipment and Technology with New
55" TV Monitor & Mac Mini M2 Pro: \$2,041

Claude "Hank" Lopez, NAS

Machine Shop Lathe Replacement: \$9,700

Gary Marcoccia, NAS

Shear Blades: \$4,307.68

Dustin McKenzie, HASS

Cabrillo College Native Garden and Teaching Space:
\$14,000

Mark Ramsey, HAWK

Cryotherapy-Ice Machine: \$4,000

Sarah Reinhard, HASS

Biopsych Interactive Materials: \$2,034

Sylvia Rios, VAPA

Raku Kiln: \$3,370.25
Advancer Kiln Shelves: \$700

Gail Ritchie Bobeda, VAPA

Banding Wheels for Ceramic's Students' Success:
\$587

Aloha Sargent, Library

Scientific Calculator Checkout Program: \$3,580

Naoki Taniguchi, VAPA

Musical Instruments for Cabrillo College's Mariachi
class: \$10,183

Natalie Vanoli, HAWK-Allied Health

Guided Biofilm Therapy Unit: \$10,248
Ergonomic Clinician Stools: \$8,324

Jenna Zeller, HAWK-Allied Health

Virtual Reality Simulation in Nursing: \$9,653

MEMORANDUM

DATE: February 6, 2024
TO: Board of Directors
FROM: Nancy Machado
SUBJECT: 2024-25 Budget Timeline

The following is the schedule for the 2024-25 Cabrillo College Foundation budget process:

Week of January 1, 2024	Nancy Machado begins requesting and collecting information for the 2024-25 budget
Week of January 22, 2024	Eileen Hill and Nancy Machado to review information and determine if further information is needed
January 30, 2024	Eileen Hill and Nancy Machado meet to compare prior year trends to 2024-25 plan
February 21, 2024	Nancy Machado provides Eileen Hill with draft of 2024-25 Budget. Eileen Hill reviews, recommends changes and approves final 2024-25
March 28, 2024	Send recommended Budget to Finance and Investment Committee
April 4, 2024	Finance and Investment Committee reviews 2024-25 Budget and makes recommendation to Executive Committee
April 18, 2024	Send recommended Budget to Executive Committee
April 25, 2024	Executive Committee reviews 2024-25 Budget and makes recommendations to Board of Directors
May 7, 2024	Send recommended Budget to Board of Directors
May 14, 2024	Board of Directors approves 2024-25 Budget

MEMORANDUM

DATE: February 6, 2024

TO: Board of Directors

FROM: Eileen Hill

SUBJECT: Accounting and Human Resources Manager Hiring Timeline

The following is the timeline for hiring the new Accounting and Human Resources Manager:

Activity	Deadline
Post job	1/3/2024
Receive and respond to resumes	1/3/24 to 1/31/24
Deadline for applications	1/31/2024
Cover letter & resume review	2/1/24 - 2/2/24
Phone/Zoom interview for first round selections	2/5/2024
Schedule/coordinate interviews	2/6/2024
First round interviews	2/14/24 - 2/15/24 - 2/16/24
Select finalists	2/16/2024
Background/Reference Checks on Finalists	2/19/2024
Final Interview for top candidate(s)	2/26/2024
Offer position-verbally	3/1/2024
Prepare new hire documents and orientation	3/4/2024
New employee starts	3/18/2024
Orientation/Training (with Nancy)	2 weeks

2023-24 Cabrillo College Foundation Committee Meetings and Events

July 1, 2023 - June 30, 2024

Updated 1/10/2024

<p><u>BOARD OF DIRECTORS</u> <i>Tuesdays, 12:00-2:00 pm</i></p> <p>Meetings: September 12, 2023 (4:00 pm - 6:00 pm) November 14, 2023 February 13, 2024 May 14, 2024</p> <p><u>AUDIT</u> <i>10:00-11:00 am</i> October 18, 2023 May 2024 TBD</p> <p><u>EXECUTIVE</u> <i>9:00-10:00 am</i> August 24, 2023 (9:00 – 10:30 am) October 26, 2023 February 1, 2024 (10:00 - 11:00 am) April 25, 2024 (9:00 – 10:30 am)</p> <p><u>FINANCE AND INVESTMENT</u> <i>9:00-10:30 am</i> August 17, 2023 October 23, 2023 January 25, 2024 April 4, 2024</p>	<p><u>FACULTY GRANTS</u> November 20, 2023 3:00 - 5:00 pm</p> <p><u>NOMINATING</u> Feb/March 2024 TBD</p> <p><u>PRESIDENT'S CIRCLE</u> September 26, 2023 4:00 – 6:00 pm (kick-off party)</p> <p>October, 2023 TBD (packet pick up)</p> <p>Spring, 2024 TBD 5:00 pm – 7:00 pm (wrap-up party)</p> <p><u>WOMEN'S EDUCATIONAL SUCCESS (WES)</u> September 22, 2023 12:00 pm – 1:00 pm (Luncheon) Samper Recital Hall</p> <p><u>RETIREES</u> August 23, 2023 9:30 - 10:30 am</p> <p><u>SCHOLARSHIP</u> August 22, 2023 3:00 - 4:00 pm</p> <p><u>CABRILLO ADVANCEMENT PROGRAM</u> February 2024 TBD May 2023 TBD</p> <p><u>VETERANS</u> September 6, 2023 1:00 pm – 2:00 pm</p> <p>October 23, 2023 1:00 pm – 2:00 pm</p> <p>November 29, 2023 12:00 pm – 1:30 pm</p>	<p><u>EXCLUSIVE EVENTS FOR PRESIDENT'S CIRCLE MEMBERS</u></p> <p>Homemade Pizza Party at the home of Claire Biancalana and Bill Kelsay <i>\$10,000+ Members</i> July 11, 2023 5:00 - 7:00 pm</p> <p>Cabrillo Stage Play and PC Reception <i>\$1,000+ Members</i> July 16, 2023 12:30 pm Sesnon House</p> <p>Tapas with Teachers <i>\$1,500+ Members</i> April 10, 2024 5:30 - 7:30 pm</p> <p>Culinary Student Showcase <i>\$2,500+ Members</i> May 1, 2024 6:00 - 9:00 pm</p> <p>Educational Activity with Faculty <i>\$5,000 + Members</i> Spring 2024 TBD</p>	<p><u>EVENT DATES</u></p> <p>Retiree Happy Hour October 10, 2023 4:00 pm – 6:00 pm</p> <p>Scholarship Donor Reception October 24, 2023 4:00pm - 6:00pm</p> <p>President's Circle Prospect Event November 8, 2023 5:30 pm</p> <p>President's Holiday Party December 1, 2023 5:00 PM</p> <p>Faculty and Staff Grants Awards January 25, 2024 4:00 pm – 6:00 pm</p> <p>Cabrillo Advancement Program (CAP) Ceremony March 12, 2024 6:00 pm</p> <p>Heritage Club Lunch March 13, 2024 12:00 pm – 1:00 pm</p> <p>American Dream Scholarship Ceremony May 2024 TBD 4:00 - 5:00 pm</p>
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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, VP
 Student Svcs
 Rick Li Fo Sjoie
 Rene Mendez
 Ed Newman, Vice President
 Bradley Olin, VP Admin.
 Services
 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, 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
 Linda Downing
 Les Forster
 Mary Gaukel
 Francisco Iñiguez
 Tobin Keller
 Rick Li Fo Sjoie
 Inga Gonzalez Moses
 Gun Ruder
 Ana Ruiz
 Spenser Russell
 David Schwartz
 Ron Sekkel
 Natalie Vanoli
 Marcie Wald
Staff: Eileen Hill, Caitlin Bonura

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

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