

Cabrillo College FOUNDATION

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Julie Thiebaut

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Claire Biancalana
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Diane Koenig
Vance Landis-Carey

Rick Li Fo Sjoe
Erica Ow

Cory Ray
Spenser Russell

Ron Sekkel
Karen Semingson

Trevor Strudley

COLLEGE TRUSTEE REPRESENTATIVES

Dan Rothwell
Rachael Spencer

Donna Ziel

COLLEGE STAFF REPRESENTATIVES

Matthew E. Wetstein
President

Travaris Harris
VP Instruction

Kristin Wilson
Faculty Representative

EXECUTIVE DIRECTOR
Eileen Hill

MEMORANDUM

DATE: August 19, 2024

TO: Michele Bassi, Karen Cogswell, Rachael Spencer, Julie Thiebaut, Rachel Wedeen, Matt Wetstein

FROM: Ed Newman, CCF President

STAFF: Eileen Hill, Patrick Andrews

SUBJECT: **Executive Committee Meeting**
Monday, August 26, 2024
11:00 am – 12:30 am

Item	Responsibility	Page
A. Regular Open Session		
1. Welcome and Call to Order	E. Newman	
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>	E. Newman	
3. May 3, 2024 meeting minutes	E. Newman	5 – 8

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Total: \$10,117,098		
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Unbooked Revocable Planned Gifts: \$ 600,000		
Total: \$1,277,633		
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D. CLOSED SESSION		
1. Pursuant to California Government Code 54957: Performance Review of Executive Director	E. Newman	Emailed separately
2. Executive Director Goals	E. Hill	
E. Return to Open Session		
1. Report out of Closed Session	E. Newman	
F. Action Items		
1. April 30, 2024 Financial Statements	K. Cogswell	
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F. Adjournment

1. Adjournment

E. Newman

UPCOMING EXECUTIVE MEETINGS:

9:00 – 10:00 am

10/24/24

1/30/25

4/24/25

(9:00 – 10:30 am)

Executive Committee 2024-25 Attendance Chart

Executive Committee Members	8/26/24	10/24/24	1/30/25	4/24/25
Michele Bassi				
Karen Cogswell				
Ed Newman				
Rachael Spencer				
Julie Thiebaut				
Rachel Wedeen				
Matt Wetstein				

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

Cabrillo College Foundation
Executive Committee Meeting Minutes
May 3, 2024

Present: Michele Bassi, Ed Newman, Rachel Wedeen, Matt Wetstein

Absent: Pegi Ard, Patty Quillin, Rachael Spencer

Staff: Eileen Hill, Nancy Machado, Lori Hood

Call to Order – Rachel Wedeen called the meeting to order at 11:03 am.

Approval of Agenda

Motion: MSC: M. Bassi/M. Wetstein. The committee voted unanimously to approve the Executive Committee agenda.

Approve Executive Committee Minutes

Motion: MSC: M. Bassi/M. Wetstein. Michele Bassi, Ed Newman, Rachel Wedeen and Matt Wetstein voted to approve the Executive Committee Minutes of February 1, 2024. Pegi Ard, Patty Quillin and Rachael Spencer were absent.

Public Comment Opportunity

There were no members of the public in attendance.

Cabrillo College President's Report

Matt reported that Cabrillo recently completed Running Start to get local high school seniors priority registration for fall semester. There were higher participation numbers than in 2019, so he is hopeful that will increase our enrollment numbers in the fall. There have been issues nationwide with the changes in the FAFSA Form (federal financial aid) that have made things more difficulty for students enrolling for the first time to college. The student housing project is moving along, with the financing piece at UC being sorted out at this point. 2024 Cabrillo College graduation is on the horizon on May 24th.

Executive Director's Report

Eileen reported that Foundation is in the process of hiring a new Accounting and HR Manager. Staff have been working on the 2024-25 budget and new Board member recruitment.

The Foundation has raised \$9,422,803 so far this fiscal year - \$2M in planned gifts and the rest, over \$6M, in outright gifts.

Eileen gave a graphical representation of the Foundation's disbursements to Cabrillo College and students from July 1, 2023 to March 31, 2024 totaling \$2.7M, \$1,327,731 in scholarships to students.

Net Assets, Endowed Net Assets and Historical Gifts Chart

The ending net assets balance as of March 31, 2024 was \$53,604,946. The endowed net assets balance was \$48,326,133. The endowed historical gifts value was \$39,477,305.

Approve Financial Statements

Nancy Machado reported as of March 31, 2024, the total assets were \$55.6M, \$10.1M over prior year. Net assets were \$53.6M, \$9.1M more than prior year.

The total revenue for unrestricted, non-endowed and endowed funds was \$13.8M. Total expenses were \$3.1M with a surplus for all funds of \$10.7M.

The total operating revenue was \$1.5M and expenses \$854K. The operating fund surplus is \$683K.

Motion: MSC: M. Wetstein/M. Bassi. The committee voted unanimously to accept the March 31, 2024 Financial Statements.

2024-25 Operating Budget

Eileen Hill reviewed the 2024-25 Operating Budget.

Motion: M. Bassi/M. Wetstein. The committee voted unanimously to approve the proposed 2024-25 Operating Budget and allocation of surplus to fulfill the operating reserve and Retiree Medical Benefit liability.

2024-25 Salary Schedules

Eileen Hill reviewed the 2024-25 Salary Schedules.

Motion: M. Wetstein/M. Bassi. The committee voted unanimously to approve the proposed 2024-25 Salary Schedules.

Fundraising Goals

E. Hill reported that the Foundation has a fundraising goal of \$5M for outright and unbooked planned gifts for 2024-25. **Motion: MSC: M. Wetstein/M. Bassi.** The committee voted unanimously to approve setting the 2024-25 Fundraising Goal of \$5M for outright and unbooked planned gifts.

New Board Member Recommendations

The Nominating Committee met on April 1, 2024 to discuss prospective Board members, officers, college representatives, and Audit Committee members. The goal was to add two to three new members to the Board. The following update shows the committee's recommendations.

New Board Members

- Omar Gonzalez- Benitez – confirmed
- Freny Cooper – confirmed
- Claire Biancalana – confirmed

2024-25 Officers

President: Ed Newman

Vice President: Michele Bassi

Chief Financial Officer: Karen Cogswell

Secretary: Julie Thiebaut

Assistant Secretary: Matt Wetstein

Assistant Financial Officer: TBD

Past President: Rachel Wedeen

College Representatives

President – Matthew Wetstein
Vice President, Student Services – Amy Lehman
Vice President, Administrative Services – TBD
Vice President, Instruction – Travaris Harris
Faculty – Kristin Wilson
Trustee - Rachael Spencer
Trustee – Donna Ziel
Trustee – Dan Rothwell

Audit Committee

David Heald
Spenser Russell
Karen Semingson, Chair

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

Governing Documents Review

E. Hill presented the Foundation Articles of Incorporation, Bylaws and Master Agreement to the committee. These documents are reviewed every three years. After staff review, no changes are recommended. E. Newman suggested looking into any Brown Act changes made for virtual meetings.

Review of CCF Investments as of March 31, 2024

Nancy Machado reviewed CCF investments as of March 31, 2024.

President's Circle

Ed Newman reported that to date, \$516,971.66 has been raised for President's Circle, surpassing the record of \$508,165 from last year's campaign. There are 22 brand new members this year and 20 rejoining members increased their support. Any gifts received by June 30th will be counted for the 2023-24 President's Circle campaign, so a few more gifts may still come in before the campaign closes. The Foundation is hosting the President's Circle campaign wrap-up on May 28th to recognize this incredible success.

WES

Michele Bassi reported that Angie McClellan and Peggy Flynn are the co-chairs for the 2024 WES Campaign. They are busy securing luncheon sponsorships and new "Best Friends." So far, there are two new committee members this year - Krista Snelling and Gwen Kaplan. The WES WES Kick-off Meeting is on June 7th. The Sharanam Foundation and the Wedeen Hammer Locatelli Group at Morgan Stanley will be the Matching Grant Donors again this year. They will provide \$20,000 to match gifts of \$250+ to the endowment. The WES event is scheduled for Friday, September 13th at the Samper Recital Hall.

Scholarships

Rachel Wedeen reported that we are in the midst of recipient selection for the 2024 scholarship award cycle and the Foundation is working closely with Cabrillo faculty and Financial Aid to award nearly 450 scholarships. Awards generally range from \$100–\$10,000. Recipients will be notified in May and awards will be disbursed at the beginning of the fall semester.

Cabrillo Advancement Program

Eileen Hill reported that for the first time in several years, the CAP ceremony took place at the Crocker Theater on Tuesday, March 12. Eileen highlighted a recent recipient of the Barbara Samper Four-Year University CAP Scholarship, Briseida Gonzalez. Briseida is attending UC Davis and majoring in Biomedical Engineering.

Accounting and Human Resources Manager

Eileen Hill reviewed the timeline for hiring the new Accounting and Human Resources Manager.

Committee Calendar & Roster

Rachel Wedeen reviewed the Committee Calendar and Roster.

Adjournment

The meeting was adjourned at 12:44 pm.

Respectfully submitted,



Eileen Hill, Executive Director

UPCOMING EXECUTIVE MEETINGS:

August 22, 2024 9:00 – 10:30am

October 24, 2024 9:00 – 10:30am

January 30, 2025 9:00 – 10:30am

April 24, 2025 9:00 – 10:30am

Executive Committee 2023-24 Attendance Chart

Executive Committee Members	8/24/23	10/26/23	2/1/24	5/3/24
Pegi Ard	P	P	P	A
Michele Bassi	A	A	P	P
Ed Newman	P	P	P	P
Patty Quillin	P	A	P	A
Rachael Spencer	P	P	P	A
Rachel Wedeen	P	A	P	P
Matt Wetstein	P	P	P	P

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



Board of Trustees Report, August 5, 2024
Matt Wetstein

Fourth of July Parade, Strawberry Festival & In the Heights

I want to extend my thanks to the team of Cabrillo representatives who participated in the Fourth of July Parade last month and this past weekend at the Watsonville Strawberry Festival. Community outreach like these events provide an opportunity for the college to strengthen the connections we have with community members and leaders. Also featured in the photos below is a snapshot of the cast from Cabrillo Stage's terrific "In the Heights." Kudos to Andrea Hart and all of the faculty, staff, and students involved in the performances.



Sammy the Seahawk leads the Fourth of July Parade for Cabrillo College, Aptos,



The cast of "In the Heights" take a bow at the end of a recent performance. On the right, Cabrillo College's booth at the Strawberry Festival draws a line of potential students

In the table below is a list of events I participated in since the meeting on July 8, 2024

College Events, Meetings and Visits	Community Events and Visits
Lunch with Alicia Reyes & Julie Charles, 7/9	Central Coast K16 Conference in SLO, 7/10
Grant Directors J. Charles & C. Mulcaire, 7/9	Aptos/Capitola Rotary, 7/11
Tatiana Bachuretz & Courtney Morillo, 7/11	Native Student Support Committee, 7/11
Interim VP of SS Interviews, 7/14	Community Radio Interviews, 7/12
Grant Directors, 7/16	Pasadena CC & Taft College re DH, 7/17
Director of IT Interviews, 7/17	Housing Meeting with JLL, 7/17
Jon Salisbury, 7/17	AgriCulture Board, 7/17
Tatiana Bachuretz & Courtney Morillo, 7/18	Central Coast K16 Tri-Chairs Mtg., 7/18
Monica Mendenhall, 7/18	United Way of Santa Cruz, 7/18
Blanca Balthazar-Sabbah, 7/23	Larry Samuels of UCSC, 7/18
HSI Leadership Team, 7/24	Housing meeting re CEQA, 7/18
Board of Trustees Workshop, 7/26	SC Shakespeare with the E. & L. Duffus, 7/18
R. Spencer & C. Cuevas Meeting, 7/31	Aysha Pal, re DHBC, 7/19
President's Roundtable, 7/31	Foundation/In the Heights, 7/21
Olga Diaz, Meeting re HSI, 8/1	JLL Housing Meeting, 7/24
UMOJA/Athletics Counselor interviews, 8/2	Lunch with Jen Gebbie Ra'naan, 7/24
Kelly Reieron meeting, 8/2	SC Symphony Board Meeting, 7/25
Max Tow meeting, 8/2	Sarah Kaatz Levitan re Vacancy, 7/25
Marcela Reyes meeting, 8/2	Senator John Laird Event, 7/25
Keyiona Ritchey meeting, 8/2	Lunch with Erica Padilla Chavez, 7/29
Alta Northcutt meeting, 8/2	JLL Housing Meeting, 7/31
Skye Gentile meeting, 8/2	Foundation Donor Lunch, 7/31
T. Willett & J. Salisbury re planning, 8/2	Lookout Housing Forum, 7/31
Board Member zooms & phone calls, 8/5	IEPI Interview re Victor Valley College, 8/1
	Interview with Hillary Ojeda, 8/1
	Cabrillo-UCSC Steering Committee Mtg., 8/5
	3C2A Coast Conference CEO's Meeting, 8/5

Executive Director Report: August 2024

Administration

- Audit preparation
- Governing document review
- Preparing for Development Officer recruitment
- 2023-24 Final Reporting
 - Raised \$10,117,098, which includes \$5.5M in endowed permanent support
 - 1,360 donors, including 250 new donors
 - 100% Board member giving
 - \$1.4M in the hands of students through our scholarships



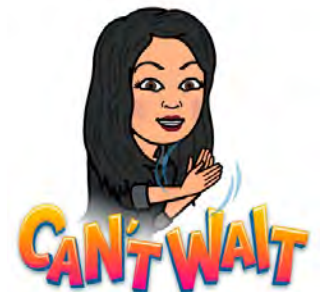
Fundraising

- \$1,277,453 raised so far this fiscal year!
- President's Circle: \$82,810 raised, recruiting new committee members, first committee meeting is September 27th
- Women's Educational Success: \$122,251 raised, 1,900 invitations sent, \$125,000 to award this year
- Proposals:
 - Local Rotary Clubs for Engineering Abroad Program
 - Baskin Foundation Women's Educational Success
 - Monterey Peninsula Foundation \$130,000 to support internships and work experience
- Title V Scholarship matching opportunity, \$50K raised towards \$100k by Sept. 30
- Legacy Giving: working with four new donors, developing MOCIs for existing donors



Upcoming Events

- Board of Directors Meeting at Sesnon House
September 10, 4:00 – 6:00 pm
- Women's Educational Success Celebration, Samper Recital Hall
September 13, 12:00 – 1:30 pm (\$100+donors)
- Cabrillo Retiree Happy Hour, Sesnon House
October 15, 4:00 – 6:00 pm



MEMORANDUM

DATE: August 19, 2024
TO: Executive Committee
FROM: Eileen Hill
SUBJECT: 2023-24 Fundraising Targets

BACKGROUND

The Cabrillo College Foundation Board approved a \$3.2M fundraising goal in outright and unbooked planned gifts. The following is an outline of the specific fundraising targets for the year to reach \$3.2M. The \$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 6/30/23-7/1/24	2023-24 Target	
\$510,948	\$475,000	President’s Circle
\$289,990	\$225,000	Women’s Educational Success
\$202,603	\$165,000	Cabrillo Advancement Program (Endowed)
\$2,606,839	\$550,000	Scholarships (Endowed)
\$535,131	\$285,000	Scholarships (Nonendowed)
\$2,696,025	\$500,000	Faculty/Department Support (Faculty Grants, Allied Health, Athletics, VAPA etc)
\$993,054	\$250,000	Student Support Services (foster youth, internships, tutoring, Veterans, Umoja, etc.)
\$182,508	\$250,000	Donor directed interests
\$2,100,000	\$500,000	Unbooked Planned Gifts
\$10,117,098	\$3,200,000	TOTAL

DATE: August 19, 2024

TO: Executive Committee

FROM: Eileen Hill

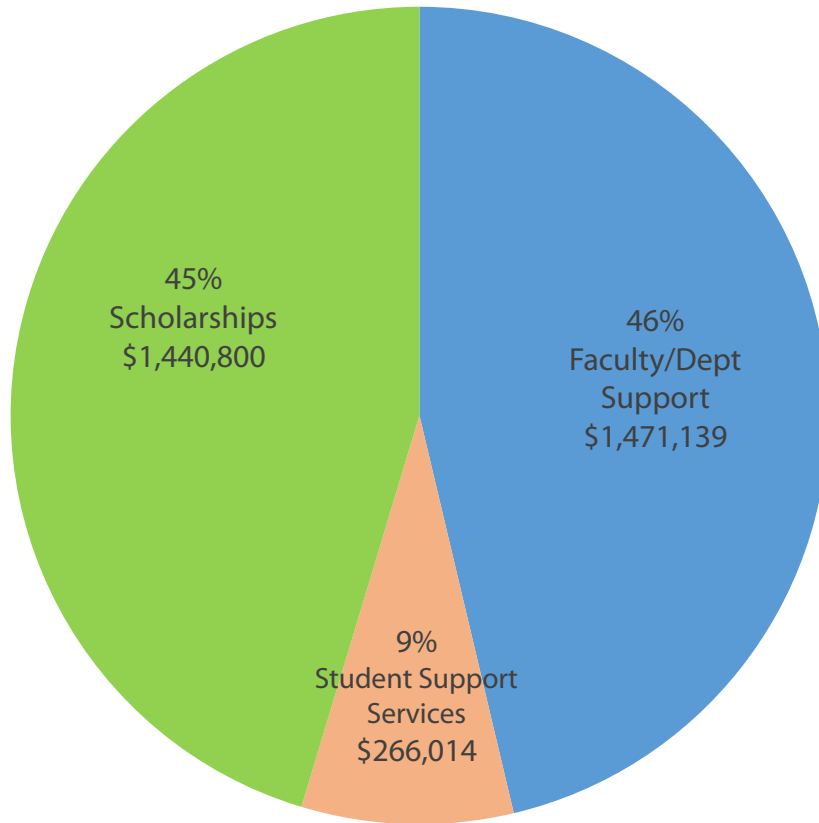
July 1, 2023 to June 30, 2024	\$ 8,017,098
Outright Gifts	
Unbooked Revocable Planned Gifts	\$ <u>2,100,000</u>
Total	\$10,117,098

2023-24 Goal for Outright and Unbooked Revocable Planned Gifts	\$ 3,200,000
Recorded Gifts 07-01-23 to 06-30-24	
Estate of Tom Sourisseau (Scholarships, Faculty Grants)	\$ 3,350,000
Estate of Peter Weber (Scholarship)	\$ 450,000
Anonymous Donor (Umoja Program)	\$ 399,500
Anonymous Donor (Guardian Scholars)	\$ 384,500
The Barbara Samper Foundation (CAP)	\$ 250,000
SD Trombetta Foundation (Early Childhood Education)	\$ 200,000
Estate of Glenn McConkey (Unrestricted)	\$ 154,450
Anonymous Donor (Rising Scholars Program)	\$ 133,975
Monterey Peninsula Foundation (Stroke and Disability Center)	\$ 130,000
Davidson Family Foundation (Engineering)	\$ 100,000
Paul & Pat Shirley (Scholarship, CAP)	\$ 100,000
Amazon (BACCC)	\$ 57,245
Pajaro Valley Community Health Trust (Scholarships)	\$ 54,200
Joan Griffiths (Scholarships, Stroke Center, WES, Nursing, Tutoring)	\$ 53,020
Comcast (Scholarships)	\$ 45,000
Brian & Patti Herman (WES, Scholarship)	\$ 42,550
Rachel Wedeen (WES, Scholarship, President's Circle, Veterans)	\$ 42,219
Anonymous (WES, Pickleball Court Project, Basketball)	\$ 41,796
Kathryn Shephard Cowan (Scholarships, Veterans, President's Circle, WES)	\$ 41,470
Vertical Raise (Baseball, Volleyball, Football)	\$ 41,442
Genentech (Biology)	\$ 39,463
The Peggy & Jack Baskin Foundation (WES, Girls in Engineering)	\$ 38,000
Linda Lou Mosgrove (WES, President's Circle)	\$ 36,000
Tony Nethercutt (Scholarship)	\$ 35,000
Claire Biancalana & William Kelsay (Stroke Center, Cabrillo Stage, Scholarship, President's Circle)	\$ 31,801
Gitta Ryle (Scholarship)	\$ 30,000
Nancy Fetterman (WES, CAP, Scholarship)	\$ 26,400
Teri & Brad Handzel (WES, Scholarship)	\$ 25,100
Gifts under \$25,100 (1,331 of 1,360 total donors)	\$ 1,647,717
Total Outright Gifts	\$ 8,017,098
Total Unbooked Revocable Planned Gifts	\$ <u>2,100,000</u>
TOTAL	\$10,117,098

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 \$28,925,868.

Cabrillo College FOUNDATION

**Disbursements to Cabrillo College and Students
July 1, 2023 to June 30, 2024
Total: \$3,177,952**



Faculty/Department Support Allied Health, Stroke Center, Athletics, VAPA	46%	\$1,471,139
Student Support Services Rising Scholars, CAP, Umoja, Tutoring	9%	\$266,014
Scholarships	45%	\$1,440,800
	TOTAL	\$3,177,952

MEMORANDUM

DATE: August 19, 2024
TO: Executive Committee
FROM: Eileen Hill
SUBJECT: 2024-25 Fundraising Targets

BACKGROUND

The Cabrillo College Foundation Board approved a \$5M fundraising goal in outright and unbooked planned gifts. The \$5M goal includes a target of \$1,500,000 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 7/1/24-8/16/24	2024-25 Target	
\$70,916	\$505,000	President’s Circle
\$64,503	\$240,000	Women’s Educational Success
\$127,110	\$200,000	Cabrillo Advancement Program (Endowed)
\$335,009	\$1,105,000	Scholarships (Endowed)
\$47,505	\$300,000	Scholarships (Nonendowed)
\$31,070	\$1,000,000	Faculty/Department Support (Faculty Grants, Allied Health, Athletics, VAPA etc)
\$1,520	\$900,000	Student Support Services (foster youth, internships, tutoring, Veterans, Umoja, etc.)
\$0	\$250,000	Donor directed interests
\$600,000	\$500,000	Unbooked Planned Gifts
\$1,277,633	\$5,000,000	TOTAL

DATE: August 19, 2024

TO: Executive Committee

FROM: Eileen Hill

July 1, 2024 to August 16, 2024	\$ 677,633
Outright Gifts	
Unbooked Revocable Planned Gifts	\$ <u>600,000</u>
Total	\$ 1,277,633

2024-25 Goal for Outright and Unbooked Revocable Planned Gifts	\$ 5,000,000
Recorded Gifts 07-01-24 to 08-16-24	
The Barbara Samper Foundation (Scholarship)	\$ 250,000
Anonymous (Scholarship)	\$ 150,999
Anonymous (Scholarship)	\$ 45,000
Brian & Patti Herman (WES, President's Circle)	\$ 30,000
Richard & Ginny Strock (Scholarship)	\$ 29,000
Miles & Rosanne Reiter (President's Circle)	\$ 20,000
Edward Newman Family Charitable Fund (President's Circle)	\$ 15,000
Rotary Club of Santa Cruz (Scholarship)	\$ 13,050
Main Beach Volleyball Club (Women's Volleyball)	\$ 9,800
Janet Heien (Nursing, WES)	\$ 7,500
Foundation for California Community Colleges (Scholarship)	\$ 6,525
Gayle & Joseph Ortiz (WES, President's Circle)	\$ 5,500
Michael Beller, M.D. (Scholarship)	\$ 5,000
Daryl Dichek & Kenneth Smith (WES, CAP & President's Circle)	\$ 5,000
Anonymous (Football)	\$ 5,000
Patty McGuigan (Cabrillo Stage)	\$ 5,000
Sue Wilson (WES, President's Circle)	\$ 4,435
Michael & Alice Chetkovich Foundation (WES)	\$ 4,000
California Retired Teachers Association (Scholarship)	\$ 3,000
Eileen & Dave Hill (President's Circle, WES, Scholarships)	\$ 2,052
Michelle Donohue-Mendoza & Graciano Mendoza (CAP, President's Circle)	\$ 2,016
Judy B. Jones (President's Circle)	\$ 2,000
Carolyn Parham (Student Veterans, WES)	\$ 2,000
Peggy Flynn (President's Circle, WES)	\$ 1,750
Pfothenhauer Wilshusen Family (President's Circle, WES)	\$ 1,700
Ron Kusel & Carolyn Gong-Guy (President's Circle)	\$ 1,500
Spenser & Shayna Russell (President's Circle)	\$ 1,200
Mimi & Gilbert Stein (President's Circle, WES)	\$ 1,100
Travaris Harris (President's Circle)	\$ 1,008
Gifts under \$1008 (72 of 219 total donors)	\$ 47,498
Total Outright Gifts	\$ 677,633
Total Unbooked Revocable Planned Gifts	\$ <u>600,000</u>
TOTAL	\$ 1,277,633

Notes: 1. For 2024-25, the Cabrillo College Foundation has been notified of six planned gifts
2. The cumulative unbooked revocable planned gifts total is \$31,525,868

Cabrillo College Foundation
Total Net Assets, Endowed Net Assets, and Endowed Historical Gifts
June 30, 2009 to June 30, 2024



Total Net Assets highest level was \$53,877,282 as of May 31, 2024

Endowed Net Assets highest level was \$48,400,923 as of May 31, 2024

Endowed Historical Gifts highest level was \$39,968,195 as of June 30, 2024

Cabrillo College Foundation
Balance Sheet as of April 30, 2024
With Comparative Totals as of April 30, 2023

	Operating 04/30/24 A	Nonendowed 04/30/24 B	Endowed 04/24/24 C	Total 04/24/24 D	Total 04/30/23 E
ASSETS					
CASH AND INVESTMENTS					
CASH					
SANTA CRUZ COUNTY BANK	\$48,237	\$123,236	\$49,356	\$220,829	\$107,002
SANTA CRUZ COUNTY BANK	\$5,646	\$278,610	\$53,994	\$338,250	\$445,251
PAYPAL	\$285	\$0	\$0	\$285	\$524
BAY FEDERAL CREDIT UNION	\$6,185	\$0	\$1,290	\$7,474	\$7,467
BAY FEDERAL CREDIT UNION	\$182,325	\$0	\$0	\$182,325	\$177,582
BROWN ADVISORY INTERMEDIATE POOL	\$2,181,810	\$1,812,318	\$0	\$3,994,128	\$3,771,741
BROWN ADVISORY SHORT TERM POOL	\$630,483	\$1,208,404	\$0	\$1,838,887	\$1,452,358
BROWN ADVISORY GIFTING	\$6,596	\$0	\$0	\$6,596	\$478
SUBTOTAL CASH	<u>\$3,061,566</u>	<u>\$3,422,568</u>	<u>\$104,640</u>	<u>\$6,588,774</u>	<u>\$5,962,403</u>
INVESTMENTS					
BROWN ADVISORY L/T SUSTAINABILITY POOL	\$0	\$0	\$45,856,014	\$45,856,014	\$37,717,696
BROWN ADVISORY TITLE V	\$0	\$0	\$1,208,981	\$1,208,981	\$1,172,710
BROWN ADVISORY TITLE III	\$0	\$0	\$562,306	\$562,306	\$544,058
BROWN ADVISORY ESG	\$0	\$0	\$0	\$0	\$2,254
SUBTOTAL INVESTMENTS	<u>\$0</u>	<u>\$0</u>	<u>\$47,627,300</u>	<u>\$47,627,300</u>	<u>\$39,436,718</u>
TOTAL CASH AND INVESTMENTS	<u>\$3,061,566</u>	<u>\$3,422,568</u>	<u>\$47,731,941</u>	<u>\$54,216,074</u>	<u>\$45,399,121</u>
RECEIVABLES					
PLEDGES					
PLEDGES - UNRESTRICTED	\$11,238	\$0	\$0	\$11,238	\$10,976
PLEDGES - RESTRICTED	\$0	\$16,717	\$14,595	\$31,312	\$332,154
SUBTOTAL PLEDGES	<u>\$11,238</u>	<u>\$16,717</u>	<u>\$14,595</u>	<u>\$42,550</u>	<u>\$343,129</u>
ACCOUNTS RECEIVABLE					
ACCOUNTS RECEIVABLE	\$0	\$6,220	\$0	\$6,220	\$1,058
TOTAL ACCOUNTS RECEIVABLE	<u>\$0</u>	<u>\$6,220</u>	<u>\$0</u>	<u>\$6,220</u>	<u>\$1,058</u>
OTHER RECEIVABLES					
SPLIT INTEREST AGREEMENTS	\$28,614	\$15,924	\$10,191	\$54,729	\$64,656

Cabrillo College Foundation
Balance Sheet as of April 30, 2024
With Comparative Totals as of April 30, 2023

	Operating 04/30/24 A	Nonendowed 04/30/24 B	Endowed 04/24/24 C	Total 04/24/24 D	Total 04/30/23 E
SUBTOTAL OTHER RECEIVABLES	\$28,614	\$15,924	\$10,191	\$54,729	\$64,656
TOTAL RECEIVABLES	\$39,853	\$38,861	\$24,786	\$103,499	\$408,844
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	\$16,327	\$0	\$0	\$16,327	\$4,381
PREPAID RETIREMENT EXPENSE	\$5,435	\$0	\$0	\$5,435	\$6,027
TOTAL ASSETS	\$3,123,180	\$3,461,429	\$47,756,727	\$54,341,335	\$45,818,373
LIABILITIES AND NET ASSETS					
LIABILITIES					
PAYABLES AND ACCRUED EXPENSES					
ACCOUNTS PAYABLE	\$10,199	\$0	\$0	\$10,199	\$25,639
ACCRUED PTO	\$84,509	\$0	\$0	\$84,509	\$70,658
ACCRUED HEALTH BENEFITS	\$114,416	\$0	\$0	\$114,416	\$113,538
SECTION 125 WITHHOLDINGS	\$4,043	\$0	\$0	\$4,043	\$2,164
EMPLOYEE PORTION OF BENEFITS	\$0	\$0	\$0	\$0	\$9
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	\$982,801	\$0	\$0	\$982,801	\$212,008
SCHOLARSHIPS AWARDED					
CAP SCHOLARSHIPS	\$0	\$35,997	\$714,503	\$750,500	\$736,000
ENDOWED SCHOLARSHIPS	\$0	\$0	\$46,137	\$46,137	\$12,000
NONENDOWED SCHOLARSHIPS	\$0	\$204,867	\$0	\$204,867	\$101,475
SUBTOTAL SCHOLARSHIPS AWARDED	\$0	\$240,864	\$760,640	\$1,001,504	\$849,475
TOTAL LIABILITIES	\$982,801	\$240,864	\$760,640	\$1,984,305	\$1,061,483
NET ASSETS					
OPERATING NET ASSETS					
DESIGNATED-OPERATING RESERVE	\$891,246	\$0	\$0	\$891,246	\$867,658
DESIGNATED-PRESIDENT'S CIRCLE ENDOWMENT	\$10,000	\$0	\$0	\$10,000	\$10,000
DESIGNATED-EQUIPMENT	\$15,000	\$0	\$0	\$15,000	\$15,000

Cabrillo College Foundation
Balance Sheet as of April 30, 2024
 With Comparative Totals as of April 30, 2023

	Operating 04/30/24 A	Nonendowed 04/30/24 B	Endowed 04/24/24 C	Total 04/24/24 D	Total 04/30/23 E
DESIGNATED-HURD TRIBUTE	\$255,759	\$0	\$0	\$255,759	\$255,759
DESIGNATED-RETIREE MEDICAL BENEFITS	\$166,789	\$0	\$0	\$166,789	\$82,380
UNDESIGNATED	\$1,211,388	\$0	\$0	\$1,211,388	\$969,137
BEGINNING FUND BALANCE ADJUSTMENT	(\$409,803)	\$0	\$0	(\$409,803)	\$0
SUBTOTAL OPERATING NET ASSETS	\$2,140,379	\$0	\$0	\$2,140,379	\$2,199,934
NET ASSETS - NONENDOWED	\$0	\$3,220,565	\$0	\$3,220,565	\$3,850,674
NET ASSETS - ENDOWED	\$0	\$0	\$46,996,087	\$46,996,087	\$38,706,283
TOTAL NET ASSETS	\$2,140,379	\$3,220,565	\$46,996,087	\$52,357,030	\$44,756,890
TOTAL LIABILITIES AND NET ASSETS	\$3,123,180	\$3,461,429	\$47,756,727	\$54,341,335	\$45,818,373
BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENT	\$1,546,812	\$3,332,692	\$38,070,955	\$42,950,459	\$40,891,685
NET SURPLUS/(DEFICIT)	\$593,567	(\$112,127)	\$8,925,131	\$9,406,571	\$3,865,205
ENDING NET ASSETS	\$2,140,379	\$3,220,565	\$46,996,087	\$52,357,030	\$44,756,890

Cabrillo College Foundation
Income Statement by Fund as of April 30, 2024
 With Comparative Totals as of April 30, 2023

	Operating 4/30/24 A	Nonendowed 4/30/24 B	Endowed 4/30/24 C	Total 4/30/24 D	Total 4/30/23 E
REVENUE					
EARNED INCOME					
INVESTMENT INCOME/LOSS	\$178,898	\$0	\$4,686,985	\$4,865,883	\$2,455,867
FEE INCOME	\$216,685	\$0	\$0	\$216,685	\$44,307
OPERATIONAL ENDOWMENT PAYOUT	\$18,273	\$0	\$0	\$18,273	\$24,022
ENDOWMENT MANAGEMENT FEE	\$454,232	\$0	\$0	\$454,232	\$417,006
TOTAL EARNED INCOME	\$868,088	\$0	\$4,686,985	\$5,555,072	\$2,941,202
CONTRIBUTED INCOME					
RESTRICTED CONTRIBUTIONS	\$0	\$1,127,102	\$5,297,356	\$6,424,458	\$3,365,391
OTHER INCOME	\$1,190	\$0	\$0	\$1,190	\$1,702
PRESIDENT'S CIRCLE GIFTS	\$492,641	\$0	\$0	\$492,641	\$457,403
UNRESTRICTED GIFTS	\$167,791	\$0	\$0	\$167,791	\$39,261
INTERFUND CONTRIBUTIONS	\$0	(\$60,886)	\$60,886	\$0	\$0
IN KIND INCOME	\$0	\$68,002	\$0	\$68,002	\$18,464
IN KIND REVENUE-RENT	\$20,684	\$0	\$0	\$20,684	\$20,684
TOTAL CONTRIBUTED INCOME	\$682,306	\$1,134,218	\$5,358,242	\$7,174,766	\$3,902,905
TOTAL REVENUE	\$1,550,393	\$1,134,218	\$10,045,227	\$12,729,838	\$6,844,106
EXPENSES					
SALARIES & WAGES					
SALARIES & WAGES	\$493,292	\$0	\$19,378	\$512,670	\$463,197
TOTAL SALARIES & WAGES	\$493,292	\$0	\$19,378	\$512,670	\$463,197
PAYROLL TAXES, BENEFITS					
PAYROLL TAXES, BENEFITS	\$238,528	\$0	\$1,718	\$240,246	\$230,447
TOTAL PAYROLL TAXES, BENEFITS	\$238,528	\$0	\$1,718	\$240,246	\$230,447
ADVERTISING	\$2,363	\$0	\$0	\$2,363	\$0
PRINTING	\$15,295	\$0	\$0	\$15,295	\$15,455
PHOTOS	\$73	\$0	\$0	\$73	\$2,222
ACCOUNTING/LEGAL/PROFESSIONAL SERVICES	\$45,276	\$0	\$0	\$45,276	\$44,140
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$56,468	\$0	\$0	\$56,468	\$47,403
OFFICE EQUIP & MAINTENANCE					
OFFICE EQUIPMENT	\$1,131	\$0	\$0	\$1,131	\$2,460

Cabrillo College Foundation
Income Statement by Fund as of April 30, 2024
 With Comparative Totals as of April 30, 2023

	Operating 4/30/24 A	Nonendowed 4/30/24 B	Endowed 4/30/24 C	Total 4/30/24 D	Total 4/30/23 E
DEPRECIATION EXPENSE	\$0	\$0	\$0	\$0	\$403
SOFTWARE MAINTENANCE	\$15,210	\$0	\$0	\$15,210	\$12,885
TOTAL OFFICE EQUIP & MAINTENANCE	\$16,341	\$0	\$0	\$16,341	\$15,748
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$2,424	\$0	\$0	\$2,424	\$2,358
OFFICE SUPPLIES	\$6,415	\$0	\$0	\$6,415	\$5,724
POSTAGE & MAILING SERVICE	\$12,409	\$0	\$0	\$12,409	\$11,495
BOARD EXPENSES	\$3,541	\$0	\$0	\$3,541	\$2,503
OTHER EXPENSES					
MISCELLANEOUS	\$1,829	\$0	\$0	\$1,829	\$180
UNCOLLECTIBLE PLEDGES	\$0	\$0	\$0	\$0	\$9
MILEAGE & PARKING	\$290	\$0	\$0	\$290	\$234
INTERNET SERVICE	\$960	\$0	\$0	\$960	\$834
IT HOSTING SERVICE	\$4,423	\$0	\$0	\$4,423	\$9,815
BANK CHARGES	\$8,404	\$0	\$0	\$8,404	\$7,693
INVESTMENT FEES	\$19,241	\$0	\$132,215	\$151,455	\$266,920
MANAGEMENT FEES	\$0	\$0	\$454,232	\$454,232	\$416,669
DIRECTOR/OFFICER LIABILITY INS	\$3,771	\$0	\$0	\$3,771	\$3,778
LIABILITY AND PROPERTY INSURANCE	\$3,136	\$0	\$0	\$3,136	\$3,253
CYBER INSURANCE	\$1,633	\$0	\$0	\$1,633	\$2,033
TOTAL OTHER EXPENSES	\$43,686	\$0	\$586,446	\$630,132	\$711,417
IN KIND EXPENSE	\$0	\$68,002	\$0	\$68,002	\$18,464
IN KIND EXPENSE - RENT	\$20,684	\$0	\$0	\$20,684	\$20,684
NONENDOWED PROGRAM EXPENSES	\$0	\$727,145	\$0	\$727,145	\$640,137
ENDOWED PROGRAM EXPENSES	\$0	\$0	\$275,058	\$275,058	\$210,771
SCHOLARSHIPS	\$0	\$451,199	\$237,495	\$688,694	\$536,736
TOTAL EXPENSES	\$956,796	\$1,246,345	\$1,120,096	\$3,323,237	\$2,978,901
NET SURPLUS/(DEFICIT)	\$593,597	(\$112,127)	\$8,925,131	\$9,406,601	\$3,865,205

Cabrillo College Foundation
Income Statement - Operating Budget as of 4/30/24
 With Comparative Totals as of 4/30/23

	22/23 Actual 10 Months A	23/24 Actual 10 Months B	23/24 Budget 10 Months C	23/24 Actual To 23/24 Budget D	23/24 10 Mos. Actual & 2 Mos. Projected E	23/24 Annual Budget (Approved 5/9/23) F	Variance 23/24 10 Mos. Actual & 2 Mos. Projected to 23/24 Budget G
REVENUE							
EARNED INCOME							
INVESTMENT INCOME/LOSS	\$82,522	\$178,898	\$125,650	\$53,248	\$214,697	\$150,780	\$63,917
FEE INCOME	\$44,307	\$216,685	\$47,847	\$168,838	\$271,058	\$107,044	\$164,014
OPERATIONAL ENDOWMENT PAYOUT	\$24,022	\$18,273	\$24,022	(\$5,749)	\$18,273	\$24,022	(\$5,749)
ENDOWMENT MANAGEMENT FEE	\$417,006	\$454,232	\$420,248	\$33,984	\$605,643	\$560,330	\$45,313
TOTAL EARNED INCOME	\$567,856	\$868,088	\$617,766	\$250,321	\$1,109,671	\$842,176	\$267,495
CONTRIBUTED INCOME							
OTHER INCOME	\$1,702	\$1,190	\$1,500	(\$310)	\$2,000	\$2,000	\$0
PRESIDENT'S CIRCLE GIFTS	\$457,403	\$492,641	\$446,600	\$46,041	\$505,000	\$475,000	\$30,000
UNRESTRICTED GIFTS	\$39,261	\$167,791	\$16,667	\$151,124	\$171,688	\$20,000	\$151,688
INTERFUND CONTRIBUTIONS	\$1	\$0	\$0	\$0	\$0	\$0	\$0
IN KIND INCOME	\$1,188	\$0	\$0	\$0	\$0	\$0	\$0
IN KIND REVENUE-RENT	\$20,684	\$20,684	\$20,684	\$0	\$24,821	\$24,821	\$0
TOTAL CONTRIBUTED INCOME	\$520,239	\$682,306	\$485,451	\$196,855	\$703,509	\$521,821	\$181,688
TOTAL REVENUE	\$1,088,095	\$1,550,393	\$1,103,217	\$447,176	\$1,813,180	\$1,363,997	\$449,183
EXPENSES							
SALARIES & WAGES							
SALARIES & WAGES	\$449,808	\$493,292	\$502,414	\$9,122	\$594,819	\$602,897	\$8,078
TOTAL SALARIES & WAGES	\$449,808	\$493,292	\$502,414	\$9,122	\$594,819	\$602,897	\$8,078
PAYROLL TAXES, BENEFITS							
PAYROLL TAXES, BENEFITS	\$229,222	\$238,528	\$246,111	\$7,583	\$285,284	\$296,328	\$11,044
TOTAL PAYROLL TAXES, BENEFITS	\$229,222	\$238,528	\$246,111	\$7,583	\$285,284	\$296,328	\$11,044
ADVERTISING	\$0	\$2,363	\$1,000	(\$1,363)	\$3,500	\$1,000	(\$2,500)
PRINTING	\$15,455	\$15,295	\$20,000	\$4,705	\$21,000	\$24,000	\$3,000
PHOTOS	\$2,222	\$73	\$3,583	\$3,510	\$1,000	\$4,300	\$3,300
ACCOUNTING/LEGAL/PROFESSIONAL SERVICES	\$44,140	\$45,276	\$48,950	\$3,674	\$46,500	\$63,450	\$16,950
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$47,403	\$56,468	\$59,094	\$2,626	\$68,963	\$77,094	\$8,131
OFFICE EQUIP & MAINTENANCE							

Cabrillo College Foundation
Income Statement - Operating Budget as of 4/30/24
 With Comparative Totals as of 4/30/23

	22/23 Actual 10 Months A	23/24 Actual 10 Months B	23/24 Budget 10 Months C	23/24 Actual To 23/24 Budget D	23/24 10 Mos. Actual & 2 Mos. Projected E	23/24 Annual Budget (Approved 5/9/23) F	Variance 23/24 10 Mos. Actual & 2 Mos. Projected to 23/24 Budget G
OFFICE EQUIPMENT	\$2,460	\$1,131	\$1,383	\$252	\$1,660	\$1,660	\$0
DEPRECIATION EXPENSE	\$403	\$0	\$0	\$0	\$0	\$0	\$0
SOFTWARE MAINTENANCE	\$12,885	\$15,210	\$12,905	(\$2,305)	\$18,095	\$15,486	(\$2,609)
TOTAL OFFICE EQUIP & MAINTENANCE	\$15,748	\$16,341	\$14,288	(\$2,053)	\$19,755	\$17,146	(\$2,609)
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$2,358	\$2,424	\$1,679	(\$746)	\$2,556	\$2,238	(\$318)
OFFICE SUPPLIES	\$5,724	\$6,415	\$5,439	(\$976)	\$6,527	\$6,527	\$0
POSTAGE & MAILING SERVICE	\$11,495	\$12,409	\$8,853	(\$3,557)	\$13,250	\$10,623	(\$2,627)
BOARD EXPENSES	\$2,503	\$3,541	\$3,093	(\$448)	\$4,124	\$4,124	\$0
OTHER EXPENSES							
MISCELLANEOUS	\$180	\$1,829	\$625	(\$1,204)	\$2,000	\$750	(\$1,250)
MILEAGE & PARKING	\$234	\$290	\$634	\$344	\$845	\$845	\$0
INTERNET SERVICE	\$834	\$960	\$1,600	\$640	\$1,920	\$1,920	\$0
IT HOSTING SERVICE	\$9,815	\$4,423	\$9,270	\$4,847	\$6,600	\$11,124	\$4,524
BANK CHARGES	\$7,693	\$8,404	\$8,333	(\$71)	\$10,000	\$10,000	\$0
INVESTMENT FEES	\$11,618	\$19,241	\$14,583	(\$4,658)	\$19,241	\$17,500	(\$1,741)
DIRECTOR/OFFICER LIABILITY INS	\$3,778	\$3,771	\$3,744	(\$27)	\$4,493	\$4,493	\$0
LIABILITY AND PROPERTY INSURANCE	\$3,253	\$3,136	\$4,260	\$1,124	\$5,112	\$5,112	\$0
CYBER INSURANCE	\$2,033	\$1,633	\$1,697	\$63	\$2,036	\$2,036	\$0
TOTAL OTHER EXPENSES	\$39,438	\$43,686	\$44,746	\$1,060	\$52,247	\$53,780	\$1,533
IN KIND EXPENSE	\$1,188	\$0	\$0	\$0	\$0	\$0	\$0
IN KIND EXPENSE - RENT	\$20,684	\$20,684	\$20,684	\$0	\$24,821	\$24,821	\$0
TOTAL EXPENSES	\$887,389	\$956,796	\$979,934	\$23,137	\$1,144,346	\$1,188,328	\$43,982
 NET SURPLUS/(DEFICIT)	 \$200,706	 \$593,597	 \$123,283	 \$470,313	 \$668,834	 \$175,669	 \$493,165

Cabrillo College Foundation
Balance Sheet as of May 31, 2024
With Comparative Totals as of May 31, 2023

	Operating 05/31/24 A	Nonendowed 05/31/24 B	Endowed 05/31/24 C	Total 05/31/24 D	Total 05/31/23 E
ASSETS					
CASH AND INVESTMENTS					
CASH					
SANTA CRUZ COUNTY BANK	(\$15,477)	\$118,511	\$4,475	\$107,509	\$132,828
SANTA CRUZ COUNTY BANK	\$5,765	\$532,675	\$173,994	\$712,434	\$579,473
PAYPAL	\$285	\$0	\$0	\$285	\$524
BAY FEDERAL CREDIT UNION	\$6,185	\$0	\$1,290	\$7,474	\$7,467
BAY FEDERAL CREDIT UNION	\$182,325	\$0	\$0	\$182,325	\$177,582
BROWN ADVISORY INTERMEDIATE POOL	\$2,208,957	\$1,694,402	\$0	\$3,903,359	\$3,754,181
BROWN ADVISORY SHORT TERM POOL	\$638,987	\$1,147,826	\$0	\$1,786,814	\$1,616,648
BROWN ADVISORY GIFTING	\$6,624	\$0	\$0	\$6,624	\$480
SUBTOTAL CASH	\$3,033,651	\$3,493,414	\$179,759	\$6,706,825	\$6,269,183
INVESTMENTS					
BROWN ADVISORY L/T SUSTAINABILITY POOL	\$0	\$0	\$47,145,972	\$47,145,972	\$37,276,355
BROWN ADVISORY TITLE V	\$0	\$0	\$1,234,364	\$1,234,364	\$1,159,010
BROWN ADVISORY TITLE III	\$0	\$0	\$574,142	\$574,142	\$538,691
BROWN ADVISORY ESG	\$0	\$0	\$0	\$0	\$2,232
SUBTOTAL INVESTMENTS	\$0	\$0	\$48,954,478	\$48,954,478	\$38,976,287
TOTAL CASH AND INVESTMENTS	\$3,033,651	\$3,493,414	\$49,134,237	\$55,661,302	\$45,245,471
RECEIVABLES					
PLEDGES					
PLEDGES - UNRESTRICTED	\$8,080	\$0	\$0	\$8,080	\$10,848
PLEDGES - RESTRICTED	\$0	\$65,708	\$18,134	\$83,843	\$260,868
SUBTOTAL PLEDGES	\$8,080	\$65,708	\$18,134	\$91,923	\$271,716
ACCOUNTS RECEIVABLE					
ACCOUNTS RECEIVABLE	\$0	\$5,960	\$0	\$5,960	\$1,396
TOTAL ACCOUNTS RECEIVABLE	\$0	\$5,960	\$0	\$5,960	\$1,396
OTHER RECEIVABLES					
SPLIT INTEREST AGREEMENTS	\$28,614	\$15,924	\$10,191	\$54,729	\$64,656

Cabrillo College Foundation
Balance Sheet as of May 31, 2024
With Comparative Totals as of May 31, 2023

	Operating 05/31/24 A	Nonendowed 05/31/24 B	Endowed 05/31/24 C	Total 05/31/24 D	Total 05/31/23 E
SUBTOTAL OTHER RECEIVABLES	\$28,614	\$15,924	\$10,191	\$54,729	\$64,656
TOTAL RECEIVABLES	\$36,694	\$87,593	\$28,325	\$152,612	\$337,768
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	\$13,052	\$0	\$0	\$13,052	\$2,186
PREPAID RETIREMENT EXPENSE	\$2,717	\$0	\$0	\$2,717	\$3,014
TOTAL ASSETS	\$3,086,115	\$3,581,007	\$49,162,562	\$55,829,684	\$45,588,439
LIABILITIES AND NET ASSETS					
LIABILITIES					
PAYABLES AND ACCRUED EXPENSES					
ACCOUNTS PAYABLE	\$0	\$0	\$0	\$0	\$64,240
ACCRUED PTO	\$84,509	\$0	\$0	\$84,509	\$60,070
ACCRUED HEALTH BENEFITS	\$125,858	\$0	\$0	\$125,858	\$125,592
PAYROLL WITHHOLDINGS	\$5,714	\$0	\$0	\$5,714	\$2,603
SECTION 125 WITHHOLDINGS	\$4,509	\$0	\$0	\$4,509	\$2,430
EMPLOYEE PORTION OF BENEFITS	\$0	\$0	\$0	\$0	\$17
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	\$990,223	\$0	\$0	\$990,223	\$254,952
SCHOLARSHIPS AWARDED					
CAP SCHOLARSHIPS	\$0	\$35,997	\$714,503	\$750,500	\$736,000
ENDOWED SCHOLARSHIPS	\$0	\$0	\$47,137	\$47,137	\$19,632
NONENDOWED SCHOLARSHIPS	\$0	\$171,534	\$0	\$171,534	\$100,475
SUBTOTAL SCHOLARSHIPS AWARDED	\$0	\$207,531	\$761,640	\$969,171	\$856,107
WES GRANTS PAYABLE					
WES GRANTS	\$0	\$0	\$0	\$0	\$750
SUBTOTAL WES GRANTS PAYABLE	\$0	\$0	\$0	\$0	\$750
TOTAL LIABILITIES	\$990,223	\$207,531	\$761,640	\$1,959,394	\$1,111,809
NET ASSETS					

Cabrillo College Foundation
Balance Sheet as of May 31, 2024
With Comparative Totals as of May 31, 2023

	Operating 05/31/24 A	Nonendowed 05/31/24 B	Endowed 05/31/24 C	Total 05/31/24 D	Total 05/31/23 E
OPERATING NET ASSETS					
DESIGNATED-OPERATING RESERVE	\$891,246	\$0	\$0	\$891,246	\$867,658
DESIGNATED-PRESIDENT'S CIRCLE ENDOWMENT	\$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	\$1,166,901	\$0	\$0	\$1,166,901	\$948,137
BEGINNING FUND BALANCE ADJUSTMENT	(\$409,803)	\$0	\$0	(\$409,803)	\$0
SUBTOTAL OPERATING NET ASSETS	<u>\$2,095,892</u>	<u>\$0</u>	<u>\$0</u>	<u>\$2,095,892</u>	<u>\$2,178,933</u>
NET ASSETS - NONENDOWED	\$0	\$3,373,476	\$0	\$3,373,476	\$3,844,590
NET ASSETS - ENDOWED	\$0	\$0	\$48,400,923	\$48,400,923	\$38,453,106
TOTAL NET ASSETS	<u>\$2,095,892</u>	<u>\$3,373,476</u>	<u>\$48,400,923</u>	<u>\$53,870,290</u>	<u>\$44,476,629</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$3,086,115</u>	<u>\$3,581,007</u>	<u>\$49,162,562</u>	<u>\$55,829,684</u>	<u>\$45,588,439</u>
BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENT	\$1,546,812	\$3,332,692	\$38,070,955	\$42,950,459	\$40,891,685
NET SURPLUS/(DEFICIT)	\$549,080	\$40,784	\$10,329,967	\$10,919,831	\$3,584,945
ENDING NET ASSETS	<u>\$2,095,892</u>	<u>\$3,373,476</u>	<u>\$48,400,923</u>	<u>\$53,870,290</u>	<u>\$44,476,629</u>

Cabrillo College Foundation
Income Statement by Fund as of May 31, 2024
 With Comparative Totals as of May 31, 2023

	Operating 5/31/24 A	Nonendowed 5/31/24 B	Endowed 5/31/24 C	Total 5/31/24 D	Total 5/31/23 E
REVENUE					
EARNED INCOME					
INVESTMENT INCOME/LOSS	\$214,697	\$0	\$6,015,073	\$6,229,770	\$2,154,422
FEE INCOME	\$220,685	\$0	\$0	\$220,685	\$87,104
OPERATIONAL ENDOWMENT PAYOUT	\$18,273	\$0	\$0	\$18,273	\$24,022
ENDOWMENT MANAGEMENT FEE	\$454,232	\$0	\$0	\$454,232	\$417,006
TOTAL EARNED INCOME	\$907,886	\$0	\$6,015,073	\$6,922,959	\$2,682,554
CONTRIBUTED INCOME					
RESTRICTED CONTRIBUTIONS	\$0	\$1,323,117	\$5,453,814	\$6,776,931	\$3,582,016
OTHER INCOME	\$1,190	\$0	\$0	\$1,190	\$1,702
PRESIDENT'S CIRCLE GIFTS	\$494,141	\$0	\$0	\$494,141	\$483,803
UNRESTRICTED GIFTS	\$168,867	\$0	\$0	\$168,867	\$39,736
INTERFUND CONTRIBUTIONS	\$0	(\$60,801)	\$60,801	\$0	\$0
IN KIND INCOME	\$1,579	\$96,838	\$0	\$98,417	\$26,149
IN KIND REVENUE-RENT	\$22,753	\$0	\$0	\$22,753	\$22,753
TOTAL CONTRIBUTED INCOME	\$688,529	\$1,359,155	\$5,514,615	\$7,562,299	\$4,156,158
TOTAL REVENUE	\$1,596,415	\$1,359,155	\$11,529,688	\$14,485,258	\$6,838,711
EXPENSES					
SALARIES & WAGES					
SALARIES & WAGES	\$544,346	\$0	\$21,717	\$566,063	\$510,941
TOTAL SALARIES & WAGES	\$544,346	\$0	\$21,717	\$566,063	\$510,941
PAYROLL TAXES, BENEFITS					
PAYROLL TAXES, BENEFITS	\$257,533	\$0	\$1,936	\$259,468	\$254,614
TOTAL PAYROLL TAXES, BENEFITS	\$257,533	\$0	\$1,936	\$259,468	\$254,614
ADVERTISING	\$3,025	\$0	\$0	\$3,025	\$0
PRINTING	\$15,377	\$0	\$0	\$15,377	\$15,455
PHOTOS	\$573	\$0	\$0	\$573	\$2,222
ACCOUNTING/LEGAL/PROFESSIONAL SERVICES	\$45,926	\$0	\$0	\$45,926	\$44,900
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$65,253	\$0	\$0	\$65,253	\$51,738
OFFICE EQUIP & MAINTENANCE					
OFFICE EQUIPMENT	\$1,236	\$0	\$0	\$1,236	\$2,555

Cabrillo College Foundation
Income Statement by Fund as of May 31, 2024
 With Comparative Totals as of May 31, 2023

	Operating 5/31/24 A	Nonendowed 5/31/24 B	Endowed 5/31/24 C	Total 5/31/24 D	Total 5/31/23 E
DEPRECIATION EXPENSE	\$0	\$0	\$0	\$0	\$403
SOFTWARE MAINTENANCE	\$16,652	\$0	\$0	\$16,652	\$14,174
TOTAL OFFICE EQUIP & MAINTENANCE	\$17,889	\$0	\$0	\$17,889	\$17,132
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$2,436	\$0	\$0	\$2,436	\$2,358
OFFICE SUPPLIES	\$6,684	\$0	\$0	\$6,684	\$6,162
POSTAGE & MAILING SERVICE	\$12,562	\$0	\$0	\$12,562	\$11,571
BOARD EXPENSES	\$4,731	\$0	\$0	\$4,731	\$2,545
OTHER EXPENSES					
MISCELLANEOUS	\$1,854	\$0	\$0	\$1,854	\$580
UNCOLLECTIBLE PLEDGES	\$0	\$0	\$0	\$0	\$9
MILEAGE & PARKING	\$314	\$0	\$0	\$314	\$234
INTERNET SERVICE	\$1,057	\$0	\$0	\$1,057	\$928
IT HOSTING SERVICE	\$5,429	\$0	\$0	\$5,429	\$9,815
BANK CHARGES	\$8,828	\$0	\$0	\$8,828	\$8,247
INVESTMENT FEES	\$19,241	\$0	\$133,125	\$152,366	\$266,920
MANAGEMENT FEES	\$0	\$0	\$454,232	\$454,232	\$416,734
DIRECTOR/OFFICER LIABILITY INS	\$4,148	\$0	\$0	\$4,148	\$4,156
LIABILITY AND PROPERTY INSURANCE	\$3,973	\$0	\$0	\$3,973	\$3,578
CYBER INSURANCE	\$1,797	\$0	\$0	\$1,797	\$2,237
TOTAL OTHER EXPENSES	\$46,641	\$0	\$587,357	\$633,998	\$713,436
IN KIND EXPENSE	\$1,579	\$96,838	\$0	\$98,417	\$26,149
IN KIND EXPENSE - RENT	\$22,753	\$0	\$0	\$22,753	\$22,753
NONENDOWED PROGRAM EXPENSES	\$0	\$751,583	\$0	\$751,583	\$788,583
ENDOWED PROGRAM EXPENSES	\$0	\$0	\$347,766	\$347,766	\$231,103
SCHOLARSHIPS	\$0	\$469,949	\$240,945	\$710,894	\$552,104
TOTAL EXPENSES	\$1,047,306	\$1,318,370	\$1,199,721	\$3,565,397	\$3,253,767
NET SURPLUS/(DEFICIT)	\$549,110	\$40,784	\$10,329,967	\$10,919,861	\$3,584,945

Cabrillo College Foundation
Income Statement - Operating Budget as of 5/31/24
 With Comparative Totals as of 5/31/23

	22/23 Actual 12 Months A	23/24 Actual 11 Months B	23/24 Budget 11 Months C	23/24 Actual To 23/24 Budget D	23/24 11 Mos. Actual & 1 Mos. Projected E	23/24 Annual Budget (Approved 5/9/23) F	Variance 23/24 12 Months Actual G
REVENUE							
EARNED INCOME							
INVESTMENT INCOME/LOSS	\$70,058	\$214,697	\$138,215	\$76,482	\$214,697	\$138,215	\$76,482
FEE INCOME	\$87,104	\$220,685	\$50,145	\$170,540	\$271,058	\$50,145	\$220,913
OPERATIONAL ENDOWMENT PAYOUT	\$24,022	\$18,273	\$24,022	(\$5,749)	\$18,273	\$24,022	(\$5,749)
ENDOWMENT MANAGEMENT FEE	\$417,006	\$454,232	\$420,248	\$33,984	\$454,232	\$420,248	\$33,985
TOTAL EARNED INCOME	\$598,190	\$907,886	\$632,629	\$275,257	\$958,260	\$632,629	\$325,631
CONTRIBUTED INCOME							
OTHER INCOME	\$1,702	\$1,190	\$1,500	(\$310)	\$1,500	\$1,500	\$0
PRESIDENT'S CIRCLE GIFTS	\$483,803	\$494,141	\$471,000	\$23,141	\$505,000	\$471,000	\$34,000
UNRESTRICTED GIFTS	\$39,736	\$168,867	\$18,333	\$150,533	\$171,688	\$18,333	\$153,355
INTERFUND CONTRIBUTIONS	\$1	\$0	\$0	\$0	\$0	\$0	\$0
IN KIND INCOME	\$1,188	\$1,579	\$0	\$1,579	\$0	\$0	\$0
IN KIND REVENUE-RENT	\$22,753	\$22,753	\$22,753	\$0	\$22,753	\$22,753	\$0
TOTAL CONTRIBUTED INCOME	\$549,182	\$688,529	\$513,586	\$174,943	\$700,941	\$513,586	\$187,355
TOTAL REVENUE	\$1,147,372	\$1,596,415	\$1,146,215	\$450,200	\$1,659,201	\$1,146,215	\$512,985
EXPENSES							
SALARIES & WAGES							
SALARIES & WAGES	\$495,107	\$544,346	\$552,655	\$8,310	\$551,673	\$552,655	\$983
TOTAL SALARIES & WAGES	\$495,107	\$544,346	\$552,655	\$8,310	\$551,673	\$552,655	\$983
PAYROLL TAXES, BENEFITS							
PAYROLL TAXES, BENEFITS	\$253,144	\$257,533	\$268,951	\$11,418	\$265,623	\$268,951	\$3,328
TOTAL PAYROLL TAXES, BENEFITS	\$253,144	\$257,533	\$268,951	\$11,418	\$265,623	\$268,951	\$3,328
ADVERTISING	\$0	\$3,025	\$1,000	(\$2,025)	\$3,500	\$1,000	(\$2,500)
PRINTING	\$15,455	\$15,377	\$22,000	\$6,623	\$21,000	\$22,000	\$1,000
PHOTOS	\$2,222	\$573	\$3,942	\$3,369	\$1,000	\$3,942	\$2,942
ACCOUNTING/LEGAL/PROFESSIONAL SERVICES	\$44,900	\$45,926	\$49,450	\$3,524	\$43,293	\$49,450	\$6,157
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$51,738	\$65,253	\$67,094	\$1,841	\$58,963	\$67,094	\$8,131
OFFICE EQUIP & MAINTENANCE							

Cabrillo College Foundation
Income Statement - Operating Budget as of 5/31/24
 With Comparative Totals as of 5/31/23

	22/23 Actual 12 Months A	23/24 Actual 11 Months B	23/24 Budget 11 Months C	23/24 Actual To 23/24 Budget D	23/24 11 Mos. Actual & 1 Mos. Projected E	23/24 Annual Budget (Approved 5/9/23) F	Variance 23/24 12 Months Actual G
OFFICE EQUIPMENT	\$2,555	\$1,236	\$1,522	\$285	\$1,522	\$1,522	\$0
DEPRECIATION EXPENSE	\$403	\$0	\$0	\$0	\$0	\$0	\$0
SOFTWARE MAINTENANCE	\$14,174	\$16,652	\$14,196	(\$2,457)	\$16,587	\$14,196	(\$2,392)
TOTAL OFFICE EQUIP & MAINTENANCE	\$17,132	\$17,889	\$15,717	(\$2,172)	\$18,109	\$15,717	(\$2,392)
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$2,358	\$2,436	\$1,679	(\$757)	\$2,343	\$1,679	(\$665)
OFFICE SUPPLIES	\$6,162	\$6,684	\$5,983	(\$701)	\$5,983	\$5,983	\$0
POSTAGE & MAILING SERVICE	\$11,571	\$12,562	\$9,738	(\$2,824)	\$12,900	\$9,738	(\$3,162)
BOARD EXPENSES	\$2,545	\$4,731	\$3,093	(\$1,638)	\$3,093	\$3,093	\$0
OTHER EXPENSES							
MISCELLANEOUS	\$580	\$1,854	\$688	(\$1,167)	\$2,000	\$688	(\$1,313)
MILEAGE & PARKING	\$234	\$314	\$634	\$319	\$634	\$634	\$0
INTERNET SERVICE	\$928	\$1,057	\$1,760	\$703	\$1,760	\$1,760	\$0
IT HOSTING SERVICE	\$9,815	\$5,429	\$10,197	\$4,768	\$5,500	\$10,197	\$4,697
BANK CHARGES	\$8,247	\$8,828	\$9,167	\$339	\$9,167	\$9,167	\$0
INVESTMENT FEES	\$11,618	\$19,241	\$16,042	(\$3,199)	\$14,249	\$16,042	\$1,793
DIRECTOR/OFFICER LIABILITY INS	\$4,156	\$4,148	\$4,119	(\$30)	\$4,119	\$4,119	\$0
LIABILITY AND PROPERTY INSURANCE	\$3,578	\$3,973	\$4,686	\$713	\$4,686	\$4,686	\$0
CYBER INSURANCE	\$2,237	\$1,797	\$1,866	\$70	\$1,866	\$1,866	\$0
TOTAL OTHER EXPENSES	\$41,392	\$46,641	\$49,157	\$2,517	\$43,980	\$49,157	\$5,177
IN KIND EXPENSE	\$1,188	\$1,579	\$0	(\$1,579)	\$0	\$0	\$0
IN KIND EXPENSE - RENT	\$22,753	\$22,753	\$22,753	\$0	\$22,753	\$22,753	\$0
TOTAL EXPENSES	\$967,667	\$1,047,306	\$1,073,211	\$25,905	\$1,054,212	\$1,073,211	\$18,999
 NET SURPLUS/(DEFICIT)	 \$179,706	 \$549,110	 \$73,004	 \$476,105	 \$604,989	 \$73,004	 \$531,985

CABRILLO COLLEGE FOUNDATION
(pre-audit) June 30, 2024 Condensed Narrative
Updated August 1, 2024

(1) Balance Sheet

- **Total Assets:**
Total assets of \$56.4M are \$10.4M more than prior year primarily due to the increase in value of the assets in the investment accounts.
- **Receivables:**
Total pledges receivable are \$94K less than prior year. This is the net effect of new pledges received and pledge payments received.
- **Liabilities:**
Total Liabilities of \$3.0M are \$47K less than prior year.
- **Net Assets:**
Total net assets of \$53.4M are \$10.4M more than prior year.

(2) Income Statement

- **Revenue:**
Total Revenue is \$8.1M more than prior year. Earned income year to date is \$7.7M compared to the prior year balance of \$2.8M. Contributed income of \$7.9M is \$3.3M higher than prior year. We received \$3.35M from the estate of Tom Sourisseau.
- **Expenses:**
Total Expenses of \$5.1M are \$181K higher than prior year due to increased scholarships awarded, program payments to the college and the timing of those payments.
- **Surplus/Deficit:**
As of June 30, 2024, the Cabrillo College Foundation has a \$10.4M surplus compared to prior year's surplus of \$2.5M. Of the \$10.4M surplus, \$746K are operating funds, (\$381K) are nonendowed funds and \$10M are endowed funds

(3) Operational Budget to Actual

- **Revenue:**
Operating revenue of \$1.9M is \$522K favorable vs budget. Earned income is \$336K favorable vs budget due to a \$155K gift fee we received on the Tom Sourisseau bequest and investment income is \$93K favorable as compared to budget. Unrestricted gifts is \$149K favorable vs budget due to unexpected Glen McConkey estate gift of \$156K.
- **Expenses:**
Operating expenses of \$1.1M are \$49K favorable vs budget.
- **Surplus/Deficit:**
The operating fund surplus is \$746K.

Cabrillo College Foundation

(pre-audit) Balance Sheet as of June 30, 2024

With Comparative Totals as of June 30, 2023

	Operating 06/30/24 A	Nonendowed 6/30/24 B	Endowed 06/30/24 C	Total 06/30/24 D	Total 06/30/23 E
ASSETS					
CASH AND INVESTMENTS					
CASH					
SANTA CRUZ COUNTY BANK	\$15,383	\$178,371	(\$20,986)	\$172,768	\$144,076
SANTA CRUZ COUNTY BANK	\$3,380	\$289,675	\$27,994	\$321,049	\$241,679
PAYPAL	\$285	\$0	\$0	\$285	\$524
BAY FEDERAL CREDIT UNION	\$6,187	\$0	\$1,290	\$7,476	\$7,469
BAY FEDERAL CREDIT UNION	\$183,998	\$0	\$0	\$183,998	\$178,254
BROWN ADVISORY INTERMEDIATE POOL	\$2,228,217	\$1,694,402	\$0	\$3,922,619	\$3,728,145
BROWN ADVISORY SHORT TERM POOL	\$597,345	\$1,317,826	\$0	\$1,915,171	\$1,971,023
BROWN ADVISORY GIFTING	\$6,653	\$0	\$0	\$6,653	\$482
SUBTOTAL CASH	\$3,041,447	\$3,480,275	\$8,299	\$6,530,020	\$6,271,651
INVESTMENTS					
BROWN ADVISORY L/T SUSTAINABILITY POOL	\$175,931	\$0	\$47,602,597	\$47,778,528	\$37,624,203
BROWN ADVISORY TITLE V	\$0	\$0	\$1,248,226	\$1,248,226	\$1,171,985
BROWN ADVISORY TITLE III	\$0	\$0	\$580,621	\$580,621	\$544,644
BROWN ADVISORY ESG	\$0	\$0	\$0	\$0	\$2,232
SUBTOTAL INVESTMENTS	\$175,931	\$0	\$49,431,444	\$49,607,376	\$39,343,065
TOTAL CASH AND INVESTMENTS	\$3,217,378	\$3,480,275	\$49,439,743	\$56,137,396	\$45,614,716
RECEIVABLES					
PLEDGES					
PLEDGES - UNRESTRICTED	\$7,355	\$0	\$0	\$7,355	\$8,146
PLEDGES - RESTRICTED	\$0	\$62,500	\$34,097	\$96,597	\$189,360
SUBTOTAL PLEDGES	\$7,355	\$62,500	\$34,097	\$103,952	\$197,506
ACCOUNTS RECEIVABLE					
ACCOUNTS RECEIVABLE	\$0	\$42,070	\$24,662	\$66,732	\$107,606
TOTAL ACCOUNTS RECEIVABLE	\$0	\$42,070	\$24,662	\$66,732	\$107,606
OTHER RECEIVABLES					
SPLIT INTEREST AGREEMENTS	\$28,614	\$15,924	\$10,191	\$54,729	\$65,513

Cabrillo College Foundation

(pre-audit) Balance Sheet as of June 30, 2024

With Comparative Totals as of June 30, 2023

	Operating 06/30/24 A	Nonendowed 6/30/24 B	Endowed 06/30/24 C	Total 06/30/24 D	Total 06/30/23 E
SUBTOTAL OTHER RECEIVABLES	\$28,614	\$15,924	\$10,191	\$54,729	\$65,513
TOTAL RECEIVABLES	\$35,969	\$120,494	\$68,950	\$225,414	\$370,625
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	\$32,700	\$0	\$0	\$32,700	\$29,340
TOTAL ASSETS	\$3,286,047	\$3,600,769	\$49,508,693	\$56,395,509	\$46,014,681
LIABILITIES AND NET ASSETS					
LIABILITIES					
PAYABLES AND ACCRUED EXPENSES					
ACCOUNTS PAYABLE	\$131,244	\$119,733	\$5,679	\$256,656	\$530,882
SCHOLARSHIPS PAYABLE	\$0	\$353,787	\$550,660	\$904,447	\$786,579
ACCRUED PTO	\$83,722	\$0	\$0	\$83,722	\$84,509
PAYROLL WITHHOLDINGS	\$0	\$0	\$0	\$0	\$2,636
SECTION 125 WITHHOLDINGS	\$1,751	\$0	\$0	\$1,751	\$396
OTHER POST EMPLOYMENT BENEFITS	\$173,235	\$0	\$0	\$173,235	\$166,789
UNFUNDED PENSION OBLIGATION	\$602,845	\$0	\$0	\$602,845	\$602,845
SUBTOTAL PAYABLES, ACCRUED EXPENSES	\$992,798	\$473,521	\$556,338	\$2,022,657	\$2,174,636
SCHOLARSHIPS AWARDED					
CAP SCHOLARSHIPS	\$0	\$35,997	\$781,003	\$817,000	\$792,500
ENDOWED SCHOLARSHIPS	\$0	\$0	\$38,137	\$38,137	\$14,132
NONENDOWED SCHOLARSHIPS	\$0	\$139,433	\$0	\$139,433	\$82,953
SUBTOTAL SCHOLARSHIPS AWARDED	\$0	\$175,430	\$819,140	\$994,570	\$889,585
TOTAL LIABILITIES	\$992,798	\$648,951	\$1,375,478	\$3,017,227	\$3,064,222
NET ASSETS					
OPERATING NET ASSETS					
DESIGNATED-OPERATING RESERVE	\$891,246	\$0	\$0	\$891,246	\$891,246
DESIGNATED-PRESIDENT'S CIRCLE ENDOWMENT	\$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, 2024

With Comparative Totals as of June 30, 2023

	Operating 06/30/24 A	Nonendowed 6/30/24 B	Endowed 06/30/24 C	Total 06/30/24 D	Total 06/30/23 E
DESIGNATED-RETIREE MEDICAL BENEFITS	\$166,789	\$0	\$0	\$166,789	\$166,789
UNDESIGNATED	\$1,364,258	\$0	\$0	\$1,364,258	\$617,821
BEGINNING FUND BALANCE ADJUSTMENT	(\$409,803)	\$0	\$0	(\$409,803)	(\$409,803)
SUBTOTAL OPERATING NET ASSETS	\$2,293,249	\$0	\$0	\$2,293,249	\$1,546,812
NET ASSETS - NONENDOWED	\$0	\$2,951,818	\$0	\$2,951,818	\$3,332,692
NET ASSETS - ENDOWED	\$0	\$0	\$48,133,215	\$48,133,215	\$38,070,955
TOTAL NET ASSETS	\$2,293,249	\$2,951,818	\$48,133,215	\$53,378,282	\$42,950,459
TOTAL LIABILITIES AND NET ASSETS	\$3,286,047	\$3,600,769	\$49,508,693	\$56,395,509	\$46,014,681
BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENT	\$1,546,812	\$3,332,692	\$38,070,955	\$42,950,459	\$40,481,882
NET SURPLUS/(DEFICIT)	\$746,437	(\$380,874)	\$10,062,259	\$10,427,823	\$2,468,577
ENDING NET ASSETS	\$2,293,249	\$2,951,818	\$48,133,215	\$53,378,282	\$42,950,459

Cabrillo College Foundation

(pre-audit) Income Statement by Fund as of June 30, 2024

With Comparative Totals as of June 30, 2023

	Operating 6/30/2024 A	Nonendowed 6/30/2024 B	Endowed 6/30/2024 C	Total 6/30/2024 D	Total 6/30/2023 E
REVENUE					
EARNED INCOME					
INVESTMENT INCOME/LOSS	\$244,132	\$0	\$6,498,470	\$6,742,602	\$2,054,856
FEE INCOME	\$285,908	\$0	\$0	\$285,908	\$143,513
OPERATIONAL ENDOWMENT PAYOUT	\$18,273	\$0	\$0	\$18,273	\$24,022
ENDOWMENT MANAGEMENT FEE	\$630,163	\$0	\$0	\$630,163	\$581,868
TOTAL EARNED INCOME	<u>\$1,178,476</u>	<u>\$0</u>	<u>\$6,498,470</u>	<u>\$7,676,946</u>	<u>\$2,804,258</u>
CONTRIBUTED INCOME					
RESTRICTED CONTRIBUTIONS	\$0	\$1,535,751	\$5,503,564	\$7,039,315	\$3,975,763
OTHER INCOME	\$1,190	\$0	\$0	\$1,190	\$1,702
PRESIDENT'S CIRCLE GIFTS	\$511,049	\$0	\$0	\$511,049	\$512,962
UNRESTRICTED GIFTS	\$168,885	\$0	\$0	\$168,885	\$40,080
INTERFUND CONTRIBUTIONS	\$0	(\$91,436)	\$91,436	\$0	\$0
IN KIND INCOME	\$1,579	\$102,311	\$0	\$103,890	\$26,149
IN KIND REVENUE-RENT	\$24,821	\$0	\$0	\$24,821	\$24,821
TOTAL CONTRIBUTED INCOME	<u>\$707,524</u>	<u>\$1,546,626</u>	<u>\$5,595,001</u>	<u>\$7,849,150</u>	<u>\$4,581,478</u>
TOTAL REVENUE	<u>\$1,886,000</u>	<u>\$1,546,626</u>	<u>\$12,093,470</u>	<u>\$15,526,096</u>	<u>\$7,385,736</u>
EXPENSES					
SALARIES & WAGES					
SALARIES & WAGES	\$599,059	\$0	\$23,359	\$622,418	\$558,329
TOTAL SALARIES & WAGES	<u>\$599,059</u>	<u>\$0</u>	<u>\$23,359</u>	<u>\$622,418</u>	<u>\$558,329</u>
PAYROLL TAXES, BENEFITS					
PAYROLL TAXES, BENEFITS	\$282,486	\$0	\$2,084	\$284,570	\$658,153
TOTAL PAYROLL TAXES, BENEFITS	<u>\$282,486</u>	<u>\$0</u>	<u>\$2,084</u>	<u>\$284,570</u>	<u>\$658,153</u>
ADVERTISING	\$3,461	\$0	\$0	\$3,461	\$0
PRINTING	\$15,836	\$0	\$0	\$15,836	\$16,098
PHOTOS	\$73	\$0	\$0	\$73	\$2,222
ACCOUNTING/LLEGAL/PROFESSIONAL SERVICES	\$46,801	\$0	\$0	\$46,801	\$47,675
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$70,266	\$0	\$0	\$70,266	\$52,222
OFFICE EQUIP & MAINTENANCE					
OFFICE EQUIPMENT	\$1,342	\$0	\$0	\$1,342	\$2,687

Cabrillo College Foundation
(pre-audit) Income Statement by Fund as of June 30, 2024
 With Comparative Totals as of June 30, 2023

	Operating 6/30/2024 A	Nonendowed 6/30/2024 B	Endowed 6/30/2024 C	Total 6/30/2024 D	Total 6/30/2023 E
DEPRECIATION EXPENSE	\$0	\$0	\$0	\$0	\$403
SOFTWARE MAINTENANCE	\$18,095	\$0	\$0	\$18,095	\$15,462
TOTAL OFFICE EQUIP & MAINTENANCE	\$19,436	\$0	\$0	\$19,436	\$18,552
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$2,450	\$0	\$0	\$2,450	\$2,358
OFFICE SUPPLIES	\$6,749	\$0	\$0	\$6,749	\$6,222
POSTAGE & MAILING SERVICE	\$13,190	\$0	\$0	\$13,190	\$12,133
BOARD EXPENSES	\$4,731	\$0	\$0	\$4,731	\$2,545
OTHER EXPENSES					
MISCELLANEOUS	\$1,854	\$0	\$0	\$1,854	\$580
UNCOLLECTIBLE PLEDGES	\$0	\$0	\$0	\$0	\$9
MILEAGE & PARKING	\$314	\$0	\$0	\$314	\$322
INTERNET SERVICE	\$1,154	\$0	\$0	\$1,154	\$1,022
IT HOSTING SERVICE	\$6,435	\$0	\$0	\$6,435	\$9,815
BANK CHARGES	\$8,854	\$0	\$0	\$8,854	\$8,353
INVESTMENT FEES	\$19,241	\$0	\$134,624	\$153,865	\$116,960
MANAGEMENT FEES	\$0	\$0	\$630,163	\$630,163	\$581,839
DIRECTOR/OFFICER LIABILITY INS	\$4,525	\$0	\$0	\$4,525	\$4,534
LIABILITY AND PROPERTY INSURANCE	\$4,259	\$0	\$0	\$4,259	\$3,903
CYBER INSURANCE	\$1,960	\$0	\$0	\$1,960	\$2,440
TOTAL OTHER EXPENSES	\$48,596	\$0	\$764,787	\$813,383	\$729,777
IN KIND EXPENSE	\$1,579	\$102,311	\$0	\$103,890	\$26,149
IN KIND EXPENSE - RENT	\$24,821	\$0	\$0	\$24,821	\$24,821
NONENDOWED PROGRAM EXPENSES	\$0	\$1,060,677	\$0	\$1,060,677	\$1,093,046
ENDOWED PROGRAM EXPENSES	\$0	\$0	\$411,015	\$411,015	\$371,380
SCHOLARSHIPS	\$0	\$764,512	\$829,966	\$1,594,478	\$1,295,478
TOTAL EXPENSES	\$1,139,533	\$1,927,500	\$2,031,211	\$5,098,244	\$4,917,158
NET SURPLUS/(DEFICIT)	\$746,467	(\$380,874)	\$10,062,259	\$10,427,853	\$2,468,577

Cabrillo College Foundation
(pre-audit) Income Statement -Operating Budget as of 6/30/24
 With Comparative Totals as of 6/30/23

	22/23 Actual 12 Months A	23/24 Actual 12 Months B	23/24 Budget 12 Months C	23/24 Actual To 23/24 Budget D
REVENUE				
EARNED INCOME				
INVESTMENT INCOME/LOSS	\$51,871	\$244,132	\$150,780	\$93,352
FEE INCOME	\$143,513	\$285,908	\$107,044	\$178,864
OPERATIONAL ENDOWMENT PAYOUT	\$24,022	\$18,273	\$24,022	(\$5,749)
ENDOWMENT MANAGEMENT FEE	\$581,868	\$630,163	\$560,330	\$69,833
TOTAL EARNED INCOME	\$801,273	\$1,178,476	\$842,176	\$336,300
CONTRIBUTED INCOME				
OTHER INCOME	\$1,702	\$1,190	\$2,000	(\$810)
PRESIDENT'S CIRCLE GIFTS	\$512,962	\$511,049	\$475,000	\$36,049
UNRESTRICTED GIFTS	\$40,080	\$168,885	\$20,000	\$148,885
INTERFUND CONTRIBUTIONS	\$1	\$0	\$0	\$0
IN KIND INCOME	\$1,188	\$1,579	\$0	\$1,579
IN KIND REVENUE-RENT	\$24,821	\$24,821	\$24,821	\$0
TOTAL CONTRIBUTED INCOME	\$580,754	\$707,524	\$521,821	\$185,703
TOTAL REVENUE	\$1,382,028	\$1,886,000	\$1,363,997	\$522,003
EXPENSES				
SALARIES & WAGES				
SALARIES & WAGES	\$539,621	\$599,059	\$602,897	\$3,838
TOTAL SALARIES & WAGES	\$539,621	\$599,059	\$602,897	\$3,838
PAYROLL TAXES, BENEFITS				
PAYROLL TAXES, BENEFITS	\$656,397	\$282,486	\$296,328	\$13,842
TOTAL PAYROLL TAXES, BENEFITS	\$656,397	\$282,486	\$296,328	\$13,842
ADVERTISING	\$0	\$3,461	\$1,000	(\$2,461)
PRINTING	\$16,098	\$15,836	\$24,000	\$8,164
PHOTOS	\$2,222	\$73	\$4,300	\$4,227
ACCOUNTING/LEGAL/PROFESSIONAL SERVICES	\$47,675	\$46,801	\$63,450	\$16,649
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$52,222	\$70,266	\$77,094	\$6,828
OFFICE EQUIP & MAINTENANCE				
OFFICE EQUIPMENT	\$2,687	\$1,342	\$1,660	\$318
DEPRECIATION EXPENSE	\$403	\$0	\$0	\$0
SOFTWARE MAINTENANCE	\$15,462	\$18,095	\$15,486	(\$2,609)
TOTAL OFFICE EQUIP & MAINTENANCE	\$18,552	\$19,436	\$17,146	(\$2,290)
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$2,358	\$2,450	\$2,238	(\$212)
OFFICE SUPPLIES	\$6,222	\$6,749	\$6,527	(\$222)
POSTAGE & MAILING SERVICE	\$12,133	\$13,190	\$10,623	(\$2,567)
BOARD EXPENSES	\$2,545	\$4,731	\$4,124	(\$607)
OTHER EXPENSES				
MISCELLANEOUS	\$580	\$1,854	\$750	(\$1,104)
MILEAGE & PARKING	\$322	\$314	\$845	\$531
INTERNET SERVICE	\$1,022	\$1,154	\$1,920	\$766
IT HOSTING SERVICE	\$9,815	\$6,435	\$11,124	\$4,689
BANK CHARGES	\$8,353	\$8,854	\$10,000	\$1,146

Cabrillo College Foundation
(pre-audit) Income Statement -Operating Budget as of 6/30/24

With Comparative Totals as of 6/30/23

	22/23 Actual 12 Months A	23/24 Actual 12 Months B	23/24 Budget 12 Months C	23/24 Actual To 23/24 Budget D
INVESTMENT FEES	\$11,618	\$19,241	\$17,500	(\$1,741)
DIRECTOR/OFFICER LIABILITY INS	\$4,534	\$4,525	\$4,493	(\$32)
LIABILITY AND PROPERTY INSURANCE	\$3,903	\$4,259	\$5,112	\$853
CYBER INSURANCE	\$2,440	\$1,960	\$2,036	\$76
TOTAL OTHER EXPENSES	\$42,586	\$48,596	\$53,780	\$5,184
IN KIND EXPENSE	\$1,188	\$1,579	\$0	(\$1,579)
IN KIND EXPENSE - RENT	\$24,821	\$24,821	\$24,821	\$0
TOTAL EXPENSES	\$1,424,640	\$1,139,533	\$1,188,328	\$48,795
NET SURPLUS/(DEFICIT)	(\$42,612)	\$746,467	\$175,669	\$570,798

MEMORANDUM

DATE: August 19, 2024
TO: Executive Committee
FROM: Eileen Hill
SUBJECT: Governing Document Review

The Council for Advancement and Support of Education (CASE) recommends that the following governing documents are reviewed every three years. As an Auxiliary Organization of Cabrillo College, Administrative Procedure 3600 (AP3600) is the master governing document set forth from the Chancellor’s office that informs the governing documents. Following staff review, proposed revisions were sent to legal counsel for review to ensure compliance with all current laws and to confirm our policies align with Cabrillo College Board Policy and Administrative Procedure 3600 (Auxiliary Organizations).

- Master Agreement
 - Fine tuning for clarity and removed duplication
 - Updated rental cost valuation
 - Specifically state that Foundation employees will have access to technology and assistance though the District.
 - Updated signatures of witnessing parties
 - Add the approved and amended date at the bottom of the document.
- Bylaws
 - Updated archaic language, for example “shall cause to be” to more direct statements
 - Updated Executive Committee membership from 9-12 members to 6-9 members
 - Add the approved and amended date at the bottom of the document.

TIMELINE

May 14: Board of Directors first reading of governing documents. Feedback to be given to Foundation by June 1st
June 15: Governing Documents sent to legal counsel for review
August 24: Executive Committee approves governing documents
Sept 10: Board of Directors approve governing documents
October 7: Cabrillo Trustees approve governing documents

RECOMMENDED MOTION

Approve Cabrillo College Foundation Master Agreement and Bylaws as amended.

**MASTER AGREEMENT
BY AND BETWEEN THE
CABRILLO COMMUNITY COLLEGE DISTRICT
AND THE CABRILLO COLLEGE FOUNDATION
As Amended.**

This agreement is made and entered into this 1st day of October, 2021 by and between the Cabrillo Community College District ("District") and the Cabrillo College Foundation ("Foundation"), an auxiliary organization of the District established in accordance with Education Code section 72670 et seq.

**I
PURPOSE**

~~The administration by the Foundation~~ The Foundation provides the administration of the functions and activities described herein, instead of administration by ~~and through~~ the District. The Foundation is deemed to be more effective in accomplishing ~~those~~ these functions and activities than would be possible under the usual governmental budgetary, purchasing, and other fiscal procedures.

The District has determined that the value of fundraising, community and donor relations, gift and program administration and other services provided by the Foundation greatly exceeds the cost to the District of the provision of any facilities, property and other support as provided by this Agreement. The purpose of this Agreement is to establish a relationship between the District and the Foundation for the Foundation's solicitation and administration of programs involving gifts, bequests, and trusts on behalf of the district pursuant to CA Code of Regulations, title 5, section 59259, subdivision (j).

**II
AREAS OF SERVICE**

Consistent with its Articles of Incorporation, the Foundation may administer ~~those~~ these functions or activities defined in section 59259 of Title 5, California Code of Regulations, and District Board Policy which are mutually agreed upon by the parties.

**III
LIMITATION OF AUTHORITY AND RESPONSIBILITY
OF AUXILIARY ORGANIZATIONS
(Title 5, California Code of Regulations, Section 59257 (j) (3))**

~~The Foundation shall not offer courses for which State funding is received.~~

All services, programs and activities that may be undertaken by the Foundation shall be implemented for the general benefit of the educational programs of the District. Upon mutual agreement of the parties, the Foundation may assume services and programs in order:

1. To provide the fiscal means and the management procedures that allow the District to carry on educationally-related activities not normally funded by the State;
2. To eliminate the undue difficulty that would otherwise arise under the usual governmental budgetary, purchasing, and other fiscal controls;
3. To provide fiscal procedures and management systems that allow effective coordination of Foundation activities with the District in accordance with sound business practices;
4. To benefit from the experience and expertise of Foundation.

Gifts to the Foundation shall be accepted as authorized by the District's implementing regulations and the policies of the Foundation.

In no case shall scholarship, stipend, or grants-in-aid awarded to present or former students exceed the amount necessary to cover books, school fees, and living expenses. A record of such financial assistance shall be forwarded on a timely basis to the campus financial aid office and shall be documented on student financial aid recipient records kept in that office.

The Foundation shall not offer courses for which State funding is received.

Commented [EH1]: Does it work to insert this sentence here?

IV USE OF FACILITIES

The Foundation may occupy, operate, and use District facilities and property separately or jointly with the District as identified in writing by the parties.

In consideration of the further terms of this agreement, the District shall provide the Foundation with adequate space and equipment to perform its activities. There shall be no charge to the Foundation for such space and equipment. The governing board of the District has determined that the value of fundraising, community and donor relations, gift and program administration and other services, approximately two to three million dollars annually provided by the Foundation, greatly exceeds the \$25,667 rental cost to the District of the provision of any facilities.

Commented [EH2]: Rental cost updated to reflect market rental rates. See back up.

The Foundation shall use the facilities, technology, and property only for those services and functions that are consistent with the policies, rules, and regulations which have been or may be adopted by the Board of Trustees of the Cabrillo Community College District. Foundation employees shall have access to technology networks and assistance with technology services to ensure secure and safe operations of the Foundation and District.

The right to use any of the District facilities or equipment included in this agreement shall cease within a reasonable time period following written notice by the Superintendent/President that the facilities are needed for the exclusive use of the District.

V REIMBURSEMENT FOR SERVICES

On an annual basis, the District's Superintendent/President shall determine, pursuant to District Board Policies and Procedures, whether the cost of services to the Foundation should be reimbursed by the Foundation, or the Foundation may provide services to the District for which the District shall reimburse the Foundation. Such service areas shall be identified in a written document accepted by both parties.

VI INDIRECT COSTS

If the Foundation administers a program with indirect funding (including a federally-sponsored program), it shall reimburse the District for indirect costs associated with the performance of services by the District for the Foundation. Such reimbursement will be negotiated in advance and take into consideration the District's federal indirect cost rate and the approved indirect cost allocation.

VII MAINTENANCE AND OPERATING EXPENSES

The District shall provide maintenance and custodial services in the same manner as it provides for its own offices. The governing board of the District has determined that the value of fundraising, community and donor relations, gift and program administration and other services, approximately two to three million dollars annually provided by the Foundation, greatly exceeds the cost to the District of the provision of maintenance and custodial services. The Foundation agrees that it will keep and maintain its facilities in a clean and orderly condition.

VIII PUBLIC RELATIONS

With respect to any expenditures for public relations or other purposes which would serve to augment District appropriations for the operation of the District, the Foundation may expend funds in such amount and for such purposes as are approved by the Board of Directors of the Foundation. Prior to the expenditure of such funds, the Foundation shall file with the College Superintendent/President a statement of its policy on accumulation and use of public relations funds. The statement will include the policy and procedure on solicitation of funds, source of funds, purposes for which the funds will be used, allowable expenditures and procedures of control.

IX DISPENSATION OF EARNINGS

Operating income generated by the Foundation in excess of costs and provisions for equipment, maintenance, Board designated reserves, and working capital shall be used by the Foundation to benefit the District. Capital provisions shall be established by the Board of Directors of the Foundation to ensure fulfillment by the Foundation of this agreement.

**X
DISTRIBUTION OF ASSETS UPON CESSATION**

Upon cessation of operations of the Foundation under this agreement, unless extended or renewed, the net assets of the Foundation resulting or arising from this agreement shall either be transferred to the District or a non-profit tax-exempt organization designated by the District, or expended by the Foundation for the benefit of the District.

**XI
COVENANT**

During the term of this agreement, the Foundation agrees to maintain its existence and to operate in accordance with Sections 72670-72682 of the California Education Code and with Sections 59250-59272 of the California Code of Regulations, Title 5, as well as the Cabrillo Community College District Implementing Regulations.

**XII
COUNSEL**

The Foundation shall obtain the services and counsel of an attorney admitted to practice in the State of CA whenever the need arises.

**XIII
SIGNS, FIXTURES, AND EQUIPMENT**

During the term of this agreement, the Foundation shall have the right to place and attach fixtures, signs, and equipment in or upon facilities as authorized by the Superintendent/President in writing as to number, size, and locations. Fixtures, signs, or equipment so erected, placed, or attached by the Foundation shall be and remain the property of the Foundation and be removed therefrom by the Foundation upon termination of this agreement.

**XIV
RIGHT OF ENTRY**

At any reasonable time, the District and its agents shall have the right to enter the Foundation facilities or any part thereof for the purposes of examination or supervision and to inspect books and records.

**XV
THIRD PARTY AGREEMENTS BY THE FOUNDATION**

The Foundation shall not enter into any contract that would obligate or encumber designated District facilities, equipment, or personnel without prior written District approval. Any such contracts must contain sixty-day or ninety-day cancellation provisions and no cancellation penalties.

**XVI
INSURANCE, INDEMNIFICATION, AND RESTORATION**

The Foundation shall maintain its own insurance policies. In addition, the Foundation shall be included in the District's General Liability policy. When special events are sponsored by the Foundation, separate insurance coverage may be required by the District.

The Foundation agrees to indemnify, defend, and save harmless the District, its officers, agents, and employees from any and all loss, damage, or liability that may be suffered or incurred by the District, its officers, agents, and employees caused by, arising out of, or in any way connected with the use of the described facilities by the Foundation or in connection with this agreement except for losses caused by intentional or negligent acts or omissions of the District.

Upon termination of this agreement, the District shall have the option to require, at the Foundation's own expense and risk, to restore the facilities as nearly as possible to the condition existing prior to the execution of the agreement, ordinary wear and tear excepted. But if the Foundation shall fail to do so within ninety (90) days after District exercises said option, District may restore the property at the risk of the Foundation and all reasonable costs and expenses of such removal or restoration shall be paid by the Foundation upon demand of District. District shall have the right to exercise this option within thirty (30) days after the expiration of this agreement, but not thereafter.

**XVII
REAL PROPERTY**

The Foundation shall not enter into any transaction concerning real property without the prior written approval of the Superintendent/President.

**XVIII
NON-ASSIGNABILITY**

This agreement is not assignable by the Foundation, either in whole or in part, nor shall the Foundation permit anyone else to use the described facilities or any part thereof without the prior written permission of the Superintendent/President.

**XIX
TERMS OF AGREEMENT**

This agreement begins the first day of October, 2021. This agreement may be terminated by either party after providing sixty (60) days written notice, subject to the provisions of the agreement entitled Distribution of Assets Upon Cessation.

The Foundation shall remain in good standing with the District. Otherwise, this agreement may terminate, at the sole discretion of the District, and the Foundation will terminate any contracts with third parties and meet the provisions of the agreement entitled Distribution of Assets Upon Cessation.

This agreement will be reviewed every three years and brought to the Foundation Board of Directors and Superintendent/President for approval.

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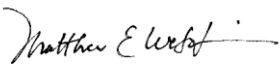
**XX
NOTICES**


All notices herein required to be given, or which may be given by either party to the other, shall be deemed to have been fully given when made in writing and received by the Foundation or the Superintendent/President of the District.

**XXI
Supersedure and Authorization**

This Agreement supersedes all prior contracts between the parties with respect to its subject matter. It may be amended only by a fully executed written agreement of the parties. The individuals whose signatures appear below certify that this Agreement has been approved by their respective governing boards and has received all approvals required under California Law.

IN WITNESS WHEREOF, this agreement has been executed by the parties hereto as of the date first above written.

By: 
Matthew E. Wetstein
Superintendent/President
Cabrillo Community College District

By: 
~~Gun Ruder~~ Edward Newman
President
Cabrillo College Foundation

Date: ~~October 7, 2021~~

Date: ~~October 7, 2021~~

Adopted, as amended by the Cabrillo College Foundation Board of Directors September 11, 2018
Adopted: Board of Trustees October 1, 2018
Approve, as amended by the Cabrillo College Foundation Board of Directors September 14, 2021
Approve, as amended by the Cabrillo College Trustees October 5, 2021
Adopted, as amended by the Cabrillo College Foundation Board of Directors September 10, 2014
Adopted: Board of Trustees October 7, 2024

**Bylaws of the
Cabrillo College Foundation, Inc.
As Amended**

1. NAME.

The name of this corporation is THE CABRILLO COLLEGE FOUNDATION.

2. OFFICES.

The principal office for the transaction of the activities and affairs of this corporation is located at 6500 Soquel Drive, Aptos, in Santa Cruz County, California 95003.

3. PURPOSES.

This corporation is a non-profit public benefit corporation and is not organized for the private gain of any person. It is organized pursuant to the California Non-Profit Public Benefit Corporation Law, Education Code sections 72670 *et seq.* and the relevant provisions of Title 5 of the California Code of Regulations.

A. The corporation is formed exclusively to benefit and support the Cabrillo Community College District, including:

- (1) to solicit and raise money for the purpose of awarding scholarships and loans to assist students to pursue education at Cabrillo College, which scholarships and loans shall be awarded in accordance with these bylaws, and the rules and procedures adopted by the Board of Directors of this corporation;
- (2) to afford and encourage opportunities for the establishment of permanent collections, endowments, research and educational projects, special educational and community service programs, improvement of faculty teaching, and the provision of facilities and equipment for Cabrillo College;

(3) and to otherwise provide aid, supplementary to Federal, State and local tax means, for the support and benefit of the Cabrillo Community College District.

B. This corporation is organized exclusively for public and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code.

Notwithstanding any other provision of these bylaws or the Articles of Incorporation, this corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the stated purposes of this corporation, nor will this corporation carry on any other activities not permitted

(1) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, or

(2) by a corporation, contributions to which are deductible under Section 170(b)(1)(A)(vi) of the Internal Revenue Code.

4. THE FOUNDATION BOARD OF DIRECTORS.

A. Number. The Board of Directors shall consist of at least twenty-five (25) but no more than thirty-two (32) Directors unless changed by amendment to these bylaws.

B. Categories of Directors.

(1) 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. The College representatives shall be selected by the Foundation's Board of Directors from a slate submitted by the Nominating Committee.

(2) The remaining Directors will be community representatives selected by the Board of Directors from a slate submitted by the Nominating Committee.

C. Election and Term of Office.

- (1) Each Director's three-year term shall commence July 1 after elected at the May meeting and shall expire June 30 three years thereafter. No community Director shall hold office for more than two (2) consecutive full three-year terms. The President of the Board who is serving in their last year shall serve an additional one-year term to serve as Past President.
- (2) The Directors who are representatives of Cabrillo College 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.
- (3) The Secretary shall keep a record of the appropriate term for each Director, and any vacancies shall be filled to hold office only until the expiration of the term for which the Director was originally appointed or elected or until the election of a qualified successor. The Board may from time to time establish a shorter term for a vacancy as appropriate.
- (4) Any Director may be removed, with or without cause, by the vote of a majority of the Board, subject to the approval of the Superintendent/President.

D. Vacancies on the Board. Vacancies on the Board may be filled by action of the President of the Foundation Board, in consultation with a majority of the Directors then in office, and subject to the prior approval of the Superintendent/President of the District. No reduction of the authorized number Directors shall have the effect of removing any Director before that Director's term of office expires.

5. MEETINGS OF THE FOUNDATION BOARD OF DIRECTORS.

- A. Meetings of the Foundation Board shall be conducted in compliance with the Ralph M. Brown Act
- B. Place of Meetings. Meetings of the Board shall be held on the campus of Cabrillo College, or elsewhere within the territory of the District subject to exceptions permitted by the Ralph M. Brown Act.
- C. Meetings by Teleconference and Virtual Meetings. Individual Directors may participate in a Board meeting in accordance with the teleconference and virtual meeting rules set forth in the Ralph M. Brown Act and applicable Board policy.
- D. Quarterly meetings will be held on the second Tuesday of September, November, February, and May of each year.
- E. Special Meetings. Special meetings of the Board may be called at any time by the President, Vice President, Secretary, or any two Directors consistent with the requirements of the Ralph M. Brown Act
- F. Quorum. A majority of the Directors shall constitute a quorum for the transaction of business, except to adjourn. Adjournment shall be in accordance with Government Code section 54955.

6. OFFICERS OF THE BOARD OF DIRECTORS.

The officers of the corporation shall be the President, Secretary, Chief Financial Officer, and the Past President. The corporation may also have, at the Board's discretion, one or more Vice Presidents, one or more Assistant Secretaries, and one or more Assistant Financial Officers. Any number of offices may be held by the same person, at the discretion of the Board.

- A. Election. The officers of the corporation shall be chosen annually by the Board and shall serve at the pleasure of the Board. Each officer shall have the title, have the authority, and perform the duties specified in these bylaws or as otherwise determined by the Board. Each new officer's one-year term shall commence July 1 after elected at the May meeting and shall expire June 30 one year thereafter.

B. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification, or any other cause shall be filled by action of the Board.

C. Responsibilities of Officers.

- (1) President. Subject to the control of the Board, the President shall be the general manager of the corporation and shall supervise, direct and control the corporation's activities, affairs, and officers. The President shall preside at all Board meetings and shall have such other powers and duties as the Board or bylaws may prescribe.
- (2) Vice President. In the absence or disability of the President, the Vice President shall perform all duties of the President. When so acting, a Vice President shall have all the powers of and be subject to all restrictions on the President. The Vice President shall have such other powers and perform such other duties as the Board or the bylaws may prescribe.
- (3) Secretary. The Secretary shall oversee that Articles of Incorporation, bylaws, minutes of all meetings and actions of the Board and Board committees are recorded, maintained and accessible. The minutes of meetings shall include the time and place of the meeting, whether regular or special, and if special how authorized, the notice given and the names of those present. The President of Cabrillo College will serve as an Assistant-Secretary.
- (4) Chief Financial Officer. The Chief Financial Officer shall ensure that adequate and correct books and accounts of the corporation's properties and transactions are kept and maintained. ~~cause to be kept and maintained adequate and correct books and accounts of the corporation's properties and transactions.~~ The Chief Financial Officer shall ~~cause to be given to the Directors such financial statements and reports as required by law, by these bylaws, or as directed by the Board.~~ ensure that financial statements and reports as required by law, by these bylaws, or as directed by the Board are provided to the Directors.

The books of account shall be open to inspection by any Director at all reasonable times. The Chief Financial Officer shall ~~cause to be deposited~~ ensure that all money and other valuables in the name and to the credit of the corporation are deposited with such depositories as the Board may designate, shall disburse the corporation's funds as the Board may direct, and shall have such other powers and perform such other duties as the Board or the bylaws may prescribe. The Vice President of Business Services for Cabrillo College will serve as an Assistant Financial Officer.

- (5) Past President. The immediately preceding President will serve as Past President, if available. If not available, this office will remain vacant. The Past President will be an advisor to the other officers, the Executive Committee, and the Board of Directors at large, taking on such other specific duties as the President shall prescribe from time to time.

D. Indemnification. To the fullest extent permitted by law, this corporation shall indemnify its Directors, officers, employees and other persons described in Section 5238 of the California Corporations Code, including persons formerly occupying any such position, against all expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred by them in connection with any proceeding as that term is used in that Section and including an action by or in the right of the corporation, by reason of the fact that the person is or was a person described in that Section where such liability arose during the course and scope of said duties.

7. COMMITTEES OF THE BOARD.

A. Committees of the Board. The Board may create one or more committees, each consisting of at least two Directors to serve at the pleasure of the Board. The committees shall comply with the Ralph M. Brown Act, except for ad hoc committees or advisory/fundraising committees.

- (1) Authority of Board Committees. No committee may:

- a) take any final action on any matter that also requires approval or ratification of the Board;
- b) fill vacancies on the Board;
- c) provide for compensation of any Director;
- d) amend or repeal bylaws or adopt new bylaws;
- e) amend or repeal any resolution of the Board ;
- f) create any other committees of the Board or appoint the members of committees of the Board;
- g) expend corporate funds without approval or ratification of the Board.

(2) Action of Board Committees. The Board may adopt rules for the governing of any committee, provided they are consistent with these bylaws. In the absence of rules adopted by the Board, the committee may adopt its own rules which are consistent with these by laws and applicable legal provisions.

B. Specific Board Committees.

- (1) The total membership of any committee of the Board shall be less than a majority of the Board. A quorum of the committee shall consist of a majority of its members.
- (2) Executive Committee. The corporation shall have an Executive Committee with such power and authority as is delegated to it by the Board of Directors and as is authorized by law. The Executive Committee shall consist of the President, Vice President, Secretary, Chief Financial Officer, Past President of the Foundation, and the Superintendent/President of Cabrillo Community College District, together with no more than six (6) currently sitting Directors at large, to be appointed by the President, making a total of no less than ~~nine~~six and no more than ~~twelve~~nine members of the Executive Committee.
- (3) Finance and Investment Committee. There shall be a finance and investment committee composed of the Chief Financial Officer and at

least two other Directors. This committee will report to the Board at each regular meeting concerning the income, expenses, and investments of the corporation, and will submit a budget annually for Board approval. Subject to the general supervision and ratification of the Board, the Finance and Investment Committee shall exercise control over the funds of the corporation, which funds may be invested by the Committee in such securities, banks, instruments, real and personal property, and other assets as the Committee shall determine to be prudent and appropriate from time to time in accordance with the Investment Policy adopted by the Board. The Committee shall have the authority to sell gifts received by the Foundation, and may authorize the Chief Financial Officer or other Officer to transfer, assign, convey title, execute stock powers, and to buy and sell stock, and other securities and instruments, and in general to exercise the powers of the corporation with regard to its assets and investments subject to Board policy and ratification.

- (4) There shall be an Audit Committee. The Audit Committee shall meet with the auditor prior to the audit, and review the audit after the audit is completed. The Audit Committee is separate from the Finance Committee and presents its findings directly to the Executive Committee and the Board. Audit Committee members are appointed by the Board of Directors. There shall be a minimum of three members. At least one member shall have a strong accounting background with experience preparing, auditing, analyzing or evaluating financial statements and an understanding of internal controls and procedures for financial reporting. Members of the Finance Committee may serve on the Audit Committee so long as they make up less than half of the committee and do not serve as the chair of the Audit Committee. The Audit Committee members shall not include any members of the staff, including the president or chief executive officer and the treasurer or chief financial officer.

(5) Nominating Committee. A Nominating Committee consisting of at least three Directors shall prepare a slate of nominees for all officers and for an appropriate number of Directors, due regard being given to the number of Directors with terms that will expire June 30 and to the total number of Directors sought for the Board. Concerning nomination of those Directors who are representatives of Cabrillo College, the committee may solicit and consider suggestions for nominees from the Governing Board of the Cabrillo College District and from the Cabrillo Faculty Senate. In the event of vacancies created by the death, resignation, removal or disqualification of a Director who is a college representative, either the Nominating Committee or the Executive Committee may recommend new college representative nominees for election by the Foundation Board at its next regular or special meeting.

C. Advisory/Fundraising Committees. The corporation shall have such advisory/fundraising committees as it may establish by resolution of the Board. Advisory committees will function for such purposes and under such rules as established by the Board, or in the absence thereof, such rules as adopted by the committee, provided in all events that they are consistent with these bylaws. Advisory/fundraising committees shall take no action except as authorized by the Board.

8. CORPORATE POWERS AND DUTIES.

A. General Corporate Powers. Subject to the provisions and limitations of the California Non-Profit Public Benefit Corporation Law, Education Code sections 72670-72682, Title 5 of the California Administrative Code, the Ralph M. Brown Act, and any other applicable laws, and subject to any limitations of the Articles of Incorporation, the District's implementing regulations, the master agreement between the District and the Foundation, and these bylaws, the corporation's activities and affairs shall be managed, and all corporate powers shall be exercised, by or under the direction of the Board.

- B. Specific Powers. Without prejudice to the general powers set forth above, and subject to the same limitations, the Board shall have the power to:
- (1) Appoint and remove, at the pleasure of the Board, any or all of the corporation's officers or agents; prescribe powers and duties for them that are consistent with law, with the Articles of Incorporation, and with these bylaws; and fix their compensation and require from them, if deemed appropriate, security for faithful performance of their duties.
 - (2) Adopt, amend, and repeal bylaws;
 - (3) Purchase and maintain insurance to the full extent permitted by law on behalf of its officers, Directors, employees, and other agents, insuring against any liability asserted against or incurred by any officer, Director, employee, or agent in such capacity or arising out of such person's association with the corporation.
 - (4) To have the other powers set forth in Corporations Code Section 5140.
- C. Budget and Related Issues. The Board of Directors shall approve all Foundation expenditures and fund appropriations. The Board shall ~~cause to be prepared~~ ensure that an annual budget is prepared which shall be reviewed and approved by the Board and the President/Superintendent in May of each year. The Board shall adopt a written policy that specifies the procedures for accepting gifts, donations, bequests, trusts and specially funded grants.
- D. Annual Audit. The Board of Directors shall select a certified public accountant who shall be provided with the applicable auditing and reporting procedures of the Foundation. The accountant shall have experience appropriate to the responsibility and shall have no financial interest in any contract or other transaction entered into by the Board of Directors. The accountant does not need to be a member of the Board of Directors. The accountant shall conduct an annual audit of any and all Foundation funds and shall submit such audit to the Board, the Board of Trustees of the College District, and to the Board of Governors. The audited financial statements shall be available upon request and shall be distributed

to the District's Board of Trustees at the first regularly scheduled meeting following acceptance of the audit report by the Board of Directors of the Foundation.

- E. An attorney admitted to practice in California shall be selected to provide advice and counsel to the Board of Directors. The attorney shall have experience appropriate to the responsibility and shall have no financial interest in any contract or other transaction entered into by the Board of Directors which he/she serves. The attorney does not need to be a member of the Board of Directors.

9. RECORDS AND REPORTS.

- A. Corporate Records. The corporation shall keep:
 - (1) adequate and correct books and records of account;
 - (2) written minutes of the proceedings of its Board and committees of the Board; and
 - (3) a record of each Director's name, address, telephone number, and term of office.
- B. Inspection. On written demand, at any reasonable time, any Director may inspect, copy, and make extracts from the accounting books and records and the minutes of the proceedings of the Board of Directors, and Board committees. This right of inspection extends to the records of any advisory committee to the corporation.
- C. Annual Report. The Board shall ~~cause-ensure that~~ an annual report ~~to be~~ sent to all Directors and to the Superintendent/President by September 15 of each year. That report shall contain the following information, in appropriate detail, for the fiscal year:
 - (1) All financial statements required to be filed with the California Community Colleges Chancellor's Office
 - (2) A comparison of budgeted and actual expenditures
 - (3) A description of major accomplishments of the organization
 - (4) A description of improvements proposed for operation of the organization.

(5) There shall be available for examination in the corporation's business office any reports and the annual report of independent accountants.

D. Audit. The accounts of the Chief Financial Officer and the annual report shall be audited by a certified public accountant appointed by the Directors at the end of each fiscal year, and at such other times as are deemed by the Directors to be appropriate.

10. PROHIBITED TRANSACTIONS.

No Director shall be financially interested in any contract or other transaction entered into by the Board of which he or she is a member subject to the provisions of Education Code Sections 72677-72679. No Director shall utilize any information, not a matter of public record, which is received by reason of his or her membership on the Board for personal pecuniary gain in accordance with Education Code section 72680.

11. CODE OF CONDUCT.

No Director shall act, either by motion, second, deliberation or vote, or have influence in any way on any matter brought before the Foundation through its committees or to the Board of Directors, or otherwise, when such matter will, or might, result in a direct or indirect personal or financial gain to such Director. No member of the Foundation's Board of Directors shall be financially interested in any contract or other transaction entered into by the Foundation except as permitted by law. No Director shall utilize any information, not a matter of public record, which is received by the person by reason of his or her membership on the Board, for personal pecuniary gain, regardless of when the gain is realized.

12. RESTRICTIONS ON LOANS AND OTHER TRANSACTIONS.

A. No loans shall be contracted on behalf of the Foundation and no negotiable paper shall be issued in its name, unless and except as authorized by the

Board of Directors. When so authorized by the Board of Directors, any officer or agent of the Foundation may effect loans and advances at any time for the Foundation from any bank, trust company, or other institution, or from any firm, corporation or individual, and for such loans and advances may make, execute and deliver promissory notes, bonds or other evidences of indebtedness of the Foundation and when authorized as aforesaid, as security for the payment of any and all loans, advances, indebtedness and liabilities of the Foundation, may pledge, hypothecate or transfer any and all stocks, securities and other personal property at any time held by the Foundation and to that end endorse, assign, and deliver the same.

- B. The Foundation shall not enter into any transaction concerning real property without the prior written approval of the Superintendent/President.

13. MISCELLANEOUS.

- A. Construction and Definitions. Unless the context requires otherwise, the general provisions, rules of construction, and definitions of the applicable statutes shall govern the construction of these bylaws. Without limiting the generality of the preceding sentence, the masculine gender includes the feminine and neuter, the singular includes the plural, the plural includes the singular, and the term "person" includes both a legal entity and a natural person.
- B. Compensation. No Director shall be compensated for his or her services as a Director of the corporation.
- C. Fiscal Year. The fiscal year of the corporation shall begin on the first day of July and end on the last day of June of each year.
- D. References to Public Laws. Any references to specific sections of any public law shall be deemed to refer to the appropriate corresponding provision of any future amendment, re-enactment, or successor laws, as required to carry out the intent of the original provision.
- E. Interpretation. These bylaws shall be interpreted as necessary to maintain the corporation's tax exempt status.

14. AMENDMENTS.

New bylaws may be adopted, or these bylaws may be amended or repealed by a majority of the Directors then in office, provided a quorum is present. No amendment may extend the term of a Director beyond that for which the Director was elected with the sole exception of the President who has served two three-year terms and is extended a one year term to serve as Past President, if necessary. These Bylaws will be reviewed every three years and brought to the Board of Directors for approval.

Approved by the CCF Board of Directors on September 15, 2015.

Approved by the CCF Board of Directors on September 11, 2018.

Approved by the Cabrillo Community College Governing Board of Directors on October 1, 2018.

Approved, as amended by the CCF Board of Directors on September 14, 2021

Approved, as amended by the Cabrillo Community College Governing Board of Directors on October 5, 2021

Approved, as amended by the CCF Board of Directors on September 10, 2024

Approved, as amended by the Cabrillo Community College Governing Board of Directors on October 7, 2024

CABRILLO COLLEGE FOUNDATION

July 2024 Portfolio Update

ACCOUNT SUMMARY

Cabrillo College Foundation

As of 07/31/2024

	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	2,034,081 6.5%	4,780,792 15.4%	9,688,496 31.2%	2,608,371 8.4%	1,462,708 4.7%	8,825,717 28.4%	1,663,419 5.4%	0	0	0	\$31,063,585 63.7%
CCF Long Term Sustainable FI	195,344 2.4%	7,958,624 97.6%	0	0	0	0	0	0	0	0	\$8,153,967 16.7%
CCF Long Term BA Sustainable Growth	68,923 1.7%	0	4,050,949 98.3%	0	0	0	0	0	0	0	\$4,119,872 8.4%
CCF Long Term BA Small Cap Growth	104,524 5.4%	0	0	0	1,828,170 94.6%	0	0	0	0	0	\$1,932,694 4.0%
CCF Long Term BA Small Cap Value	49,759 2.4%	0	0	0	2,062,499 97.6%	0	0	0	0	0	\$2,112,258 4.3%
CCF Long Term Non-Marketables	4,986 0.4%	0	0	0	0	91 0.0%	0	490,413 34.9%	523,895 37.3%	384,402 27.4%	\$1,403,787 2.9%
Total	\$2,457,616 5.0%	\$12,739,415 26.1%	\$13,739,446 28.2%	\$2,608,371 5.3%	\$5,353,378 11.0%	\$8,825,808 18.1%	\$1,663,419 3.4%	\$490,413 1.0%	\$523,895 1.1%	\$384,402 0.8%	\$48,786,164 100.0%
Group: CCF Intermediate-Term Portfolio											
CCF Intermediate	19,569 0.5%	3,999,392 99.5%	0	0	0	0	0	0	0	0	\$4,018,961 100.0%
Total	\$19,569 0.5%	\$3,999,392 99.5%	\$0 0.0%	\$0 0.0%	\$0 0.0%	\$0 0.0%	\$0 0.0%	\$0 0.0%	\$0 0.0%	\$0 0.0%	\$4,018,961 100.0%
Group: CCF Short-Term Portfolio											
CCF Short Term	1,923,504 100.0%	0	0	0	0	0	0	0	0	0	\$1,923,504 100.0%
Total	\$1,923,504 100.0%	\$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%	\$1,923,504 100.0%
Group: CCF Title 3 Portfolio											
CCF Title 3 Endowment	34,923 5.9%	375,659 63.3%	115,406 19.5%	0	24,674 4.2%	30,370 5.1%	12,068 2.0%	0	0	0	\$593,100 100.0%
Total	\$34,923 5.9%	\$375,659 63.3%	\$115,406 19.5%	\$0 0.0%	\$24,674 4.2%	\$30,370 5.1%	\$12,068 2.0%	\$0 0.0%	\$0 0.0%	\$0 0.0%	\$593,100 100.0%

ACCOUNT SUMMARY

Cabrillo College Foundation

As of 07/31/2024

	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	77,526 6.1%	807,851 63.4%	245,061 19.2%	0	52,782 4.1%	65,848 5.2%	25,948 2.0%	0	0	0	\$1,275,016 100.0%
Total	\$77,526 6.1%	\$807,851 63.4%	\$245,061 19.2%	\$0 0.0%	\$52,782 4.1%	\$65,848 5.2%	\$25,948 2.0%	\$0 0.0%	\$0 0.0%	\$0 0.0%	\$1,275,016 100.0%
Group: CCF Gifting											
CCF Gifting	179,258 100.0%	0	0	0	0	0	0	0	0	0	\$179,258 100.0%
Total	\$179,258 100.0%	\$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%	\$179,258 100.0%
Grand Total	\$4,692,397 8.3%	\$17,922,318 31.6%	\$14,099,913 24.8%	\$2,608,371 4.6%	\$5,430,834 9.6%	\$8,922,026 15.7%	\$1,701,435 3.0%	\$490,413 0.9%	\$523,895 0.9%	\$384,402 0.7%	\$56,776,004 100.0%

Performance Summary - Annualized



CCF Long-Term Sustainable Portfolio

July 31, 2024

	Current Market Value	Current Asset Weighting	Fiscal Year To Date	Year To Date	Trailing 12 Months	Ann. (10-31-22) Incept. To Date
Cash & Equivalents	\$2,457,616	5.04%	0.4	3.0	5.6	4.8
Fixed Income	\$12,739,415	26.11%	2.2	2.6	6.4	5.6
Bloomberg Aggregate			2.3	1.6	5.1	6.0
Equities	\$32,189,522	65.98%	3.2	11.9	16.4	22.0
MSCI All Country World Net			1.6	13.1	17.0	22.7
U.S. Equities	\$21,365,599	43.80%	3.4	13.5	18.7	21.0
Russell 3000			1.9	15.7	21.1	23.3
Non-U.S. Equities	\$10,823,922	22.19%	2.9	9.3	12.5	21.8
MSCI ACWI ex-U.S. Net			2.3	8.1	9.7	20.6
TOTAL PUBLIC - GROSS			2.8	9.1	13.2	16.7
TOTAL PUBLIC - NET	\$47,387,363	97.13%	2.8	8.8	12.9	16.4
*Blended Benchmark			1.7	9.7	13.4	17.5
Private Equity	\$908,298	1.86%	0.0	0.4	0.7	-4.1
Real Estate	\$490,503	1.01%	0.0	3.6	-9.0	-5.5
TOTAL PORTFOLIO - GROSS			2.7	8.8	12.7	15.8
TOTAL PORTFOLIO - NET	\$48,785,264	100.00%	2.7	8.6	12.4	15.5

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.

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

Performance Detail - Annualized

CCF Long-Term Sustainable Portfolio

July 31, 2024

	Current Market Value	Current Asset Weighting	Fiscal Year To Date	Year To Date	Trailing 12 Months	Invmt. Incept. To Date	Invmt. Incept. Date
Separately Managed Fixed Income Portfolios							
BA Sustainable Core Fixed Income	\$7,958,624	16.31%	2.4	1.9	5.1	4.4	12-31-22
Bloomberg Aggregate			2.3	1.6	5.1	4.5	
Fixed Income Taxable Funds							
Artisan High Income Fund	\$1,367,428	2.80%	1.5	4.2	-	12.5	10-31-23
Bloomberg U.S. High Yield 2% Issuer Cap			1.9	4.6	11.0	13.4	
Metropolitan West Unconstrained Bond Fund	\$2,301,548	4.72%	1.9	3.9	-	10.3	10-31-23
Bloomberg Aggregate			2.3	1.6	5.1	10.3	
Pimco Mortgage Opportunities and Bond Fund	\$1,111,815	2.28%	1.9	-	-	4.1	02-29-24
Secured Overnight Financing Rate			0.5	3.2	5.6	2.3	
Separately Managed Equity Portfolios							
BA Sustainable Growth	\$4,050,949	8.30%	-1.2	13.4	21.6	34.2	12-31-22
Russell 1000 Growth			-1.7	18.6	26.9	39.5	
BA Small Cap Growth	\$1,828,170	3.75%	5.7	6.3	7.1	13.4	12-31-22
Russell 2000 Growth			8.2	13.0	12.8	20.4	
BA Small Cap Value	\$2,062,499	4.23%	12.7	16.6	24.5	22.1	12-31-22
Russell 2000 Value			12.2	11.2	15.7	16.6	
U.S. Large Cap Equity Funds							
Parnassus Core Equity Fund	\$6,162,876	12.63%	1.9	14.3	19.6	24.0	04-30-23
S&P 500			1.2	16.7	22.1	27.1	
DFA U.S. Sustainability Core	\$2,608,371	5.35%	3.3	16.3	22.4	28.3	04-30-23
Russell 3000			1.9	15.7	21.1	26.7	
BA - Beutel Goodman Large-Cap Value Fund	\$3,525,621	7.23%	3.7	12.7	16.7	16.0	12-31-22
Russell 1000 Value			5.1	12.1	14.8	15.1	
U.S. Small/Mid Cap Equity Funds							
Calvert Small Cap Fund	\$1,462,708	3.00%	6.8	9.0	9.2	11.7	04-30-23
Russell 2000			10.2	12.1	14.3	23.2	
Global/Developed International Funds							
Brown Advisory Global Leaders Fund	\$2,248,064	4.61%	0.7	10.4	16.2	23.3	12-31-22
MSCI All Country World Net			1.6	13.1	17.0	22.7	
Lazard Global Listed Infrastructure Portfolio	\$1,193,634	2.45%	7.3	6.4	9.0	11.0	12-31-22
MSCI World Core Infrastructure Index			6.8	5.5	8.1	6.1	
DFA International Sustainability Core 1 Portfolio	\$2,420,792	4.96%	3.7	8.4	12.2	12.0	04-30-23
MSCI World ex-U.S. Net			3.1	8.2	11.1	11.8	
Generation IM Global Equity Fund	\$1,210,893	2.48%	0.0	4.1	12.0	14.5	02-28-23
MSCI World Net			1.8	13.7	18.3	23.4	
Hartford Schroders International Stock Fund	\$1,751,435	3.59%	3.3	10.8	-	23.3	09-30-23
MSCI ACWI ex-U.S. Net			2.3	8.1	9.7	18.7	
Emerging Markets Funds							
DFA Emerging Markets Sustainability Core 1 Portfolio	\$1,663,419	3.41%	1.4	7.6	7.5	14.0	11-30-22
MSCI Emerging Markets Net			0.3	7.8	6.3	9.7	

Performance Summary - Annualized



CCF Intermediate-Term Portfolio

July 31, 2024

	Current Market Value	Current Asset Weighting	Fiscal Year To Date	Year To Date	Trailing 12 Months	Ann. (11-30-22) Incept. To Date
Cash & Equivalents	\$19,569	0.49%	0.3	6.0	8.3	6.9
Fixed Income	\$3,999,392	99.51%	1.7	2.5	5.9	4.6
TOTAL - GROSS	\$4,018,961	100.00%	1.6	2.6	5.7	4.6
TOTAL - NET	\$4,018,961	100.00%	1.6	2.3	5.4	4.2
Bloomberg Gov't/Credit 1-5 Year			1.5	2.5	5.8	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.

Performance Detail - Annualized



CCF Intermediate-Term Portfolio

July 31, 2024

	Current Market Value	Current Asset Weighting	Fiscal Year To Date	Year To Date	Trailing 12 Months	Invmt. Incept. To Date	Invmt. Incept. Date
Separately Managed Fixed Income Portfolios							
BA Sustainable Short Duration Strategy	\$3,999,392	99.51%	1.7	2.5	5.9	5.0	12-31-22
Bloomberg Gov't/Credit 1-5 Year			1.5	2.5	5.8	4.7	

All performance returns are gross of account-level management fees. However, mutual fund returns are net of fund expenses, and private equity and real estate are net of 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 returns exclude the value of unsupervised assets, but are inclusive of accrued interest.

Performance Summary - Annualized



CCF Short-Term Portfolio

July 31, 2024

	Current Market Value	Current Asset Weighting	Fiscal Year To Date	Year To Date	Trailing 12 Months	Ann. (10-31-22) Incept. To Date
Cash & Equivalents	\$1,923,504	100.00%	0.5	3.3	5.6	5.0
TOTAL - GROSS	\$1,923,504	100.00%	0.5	3.3	5.6	5.4
TOTAL - NET	\$1,923,504	100.00%	0.4	3.0	5.2	5.1
Merrill Lynch 0-3 Month US Treasury Bill Index			0.5	3.1	5.5	5.1

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.

Performance Summary - Annualized



CCF Title 3 Portfolio

July 31, 2024

	Current Market Value	Current Asset Weighting	Fiscal Year To Date	Year To Date	Trailing 12 Months	Ann. (11-30-22) Incept. To Date
Cash & Equivalents	\$34,923	5.89%	0.4	3.4	5.8	6.8
Fixed Income	\$375,659	63.34%	2.2	1.7	5.0	3.3
Bloomberg Aggregate			2.3	1.6	5.1	4.0
Equities	\$182,518	30.77%	2.5	11.6	16.0	16.0
MSCI All Country World Net			1.6	13.1	17.0	18.5
U.S. Equities	\$140,080	23.62%	2.5	12.6	17.4	16.0
Russell 3000			1.9	15.7	21.1	20.9
Non-U.S. Equities	\$42,438	7.16%	2.7	8.7	11.8	15.6
MSCI ACWI ex-U.S. Net			2.3	8.1	9.7	13.8
TOTAL - GROSS	\$593,100	100.00%	2.2	4.7	8.5	7.2
TOTAL - NET	\$593,100	100.00%	2.2	4.6	8.3	7.0
*Blended Benchmark:			2.0	5.1	8.7	8.3

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 Detail - Annualized



CCF Title 3 Portfolio

July 31, 2024

	Current Market Value	Current Asset Weighting	Fiscal Year To Date	Year To Date	Trailing 12 Months	Invmt. Incept. To Date	Invmt. Incept. Date
Fixed Income Taxable Funds							
Brown Advisory Sustainable Bond Fund	\$259,345	43.73%	2.2	1.4	4.4	2.8	11-30-22
Bloomberg Aggregate			2.3	1.6	5.1	4.0	
Artisan High Income Fund	\$17,392	2.93%	1.5	4.2	-	4.2	12-31-23
Bloomberg U.S. High Yield 2% Issuer Cap			1.9	4.6	11.0	4.6	
Metropolitan West Unconstrained Bond Fund	\$69,909	11.79%	1.9	3.9	-	3.9	12-31-23
Bloomberg Aggregate			2.3	1.6	5.1	1.6	
iShares Barclays 7-10 Year Treasury Bond ETF	\$29,013	4.89%	2.9	-	-	3.5	02-29-24
Bloomberg 7-10 Yr. Treasury			2.9	1.3	3.9	3.6	
U.S. Large Cap Equity Funds							
Brown Advisory Sustainable Growth Fund	\$32,695	5.51%	-1.2	12.8	20.7	26.3	11-30-22
Russell 1000 Growth			-1.7	18.6	26.9	30.7	
Parnassus Core Equity Fund	\$48,218	8.13%	1.9	14.3	19.6	25.9	05-31-23
S&P 500			1.2	16.7	22.1	28.8	
BA - Beutel Goodman Large-Cap Value Fund	\$34,493	5.82%	3.7	12.7	16.7	12.4	11-30-22
Russell 1000 Value			5.1	12.1	14.8	11.5	
U.S. Small/Mid Cap Equity Funds							
Calvert Small Cap Fund	\$24,674	4.16%	6.8	9.0	9.2	16.6	05-31-23
Russell 2000			10.2	12.1	14.3	26.1	
Global/Developed International Funds							
Brown Advisory Global Leaders Fund	\$11,961	2.02%	0.7	10.4	16.2	19.4	11-30-22
MSCI All Country World Net			1.6	13.1	17.0	18.5	
DFA International Sustainability Core 1 Portfolio	\$18,409	3.10%	3.7	8.4	12.2	16.9	05-31-23
MSCI World ex-U.S. Net			3.1	8.2	11.1	17.1	
Emerging Markets Funds							
DFA Emerging Markets Sustainability Core 1 Portfolio	\$12,068	2.03%	1.4	7.5	7.0	15.1	05-31-23
MSCI Emerging Markets Net			0.3	7.8	6.3	14.5	

All performance returns are gross of account-level management fees. However, mutual fund returns are net of fund expenses, and private equity and real estate are net of 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 returns exclude the value of unsupervised assets, but are inclusive of accrued interest.

Performance Summary - Annualized



CCF Title 5 Portfolio

July 31, 2024

	Current Market Value	Current Asset Weighting	Fiscal Year To Date	Year To Date	Trailing 12 Months	Ann. (11-30-22) Incept. To Date
Cash & Equivalents	\$77,526	6.08%	0.4	3.1	5.5	5.1
Fixed Income	\$807,851	63.36%	2.2	1.7	5.0	3.3
Bloomberg Aggregate			2.3	1.6	5.1	4.0
Equities	\$389,639	30.56%	2.5	11.6	16.0	16.1
MSCI All Country World Net			1.6	13.1	17.0	18.5
U.S. Equities	\$297,844	23.36%	2.5	12.6	17.5	16.2
Russell 3000			1.9	15.7	21.1	20.9
Non-U.S. Equities	\$91,796	7.20%	2.7	8.7	11.8	15.6
MSCI ACWI ex-U.S. Net			2.3	8.1	9.7	13.8
TOTAL - GROSS	\$1,275,016	100.00%	2.2	4.7	8.5	7.1
TOTAL - NET	\$1,275,016	100.00%	2.1	4.6	8.3	7.0
*Blended Benchmark:			2.0	5.1	8.7	8.3

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 Detail - Annualized



CCF Title 5 Portfolio

July 31, 2024

	Current Market Value	Current Asset Weighting	Fiscal Year To Date	Year To Date	Trailing 12 Months	Invmt. Incept. To Date	Invmt. Incept. Date
Fixed Income Taxable Funds							
Brown Advisory Sustainable Bond Fund	\$557,617	43.73%	2.2	1.4	4.4	2.8	11-30-22
Bloomberg Aggregate			2.3	1.6	5.1	4.0	
Artisan High Income Fund	\$37,388	2.93%	1.5	4.2	-	4.2	12-31-23
Bloomberg U.S. High Yield 2% Issuer Cap			1.9	4.6	11.0	4.6	
Metropolitan West Unconstrained Bond Fund	\$150,304	11.79%	1.9	3.9	-	3.9	12-31-23
Bloomberg Aggregate			2.3	1.6	5.1	1.6	
iShares Barclays 7-10 Year Treasury Bond ETF	\$62,542	4.91%	2.9	-	-	3.5	02-29-24
Bloomberg 7-10 Yr. Treasury			2.9	1.3	3.9	3.6	
U.S. Large Cap Equity Funds							
Brown Advisory Sustainable Growth Fund	\$69,792	5.47%	-1.2	12.8	20.7	26.3	11-30-22
Russell 1000 Growth			-1.7	18.6	26.9	30.7	
Parnassus Core Equity Fund	\$102,202	8.02%	1.9	14.3	19.6	25.9	05-31-23
S&P 500			1.2	16.7	22.1	28.8	
BA - Beutel Goodman Large-Cap Value Fund	\$73,067	5.73%	3.7	12.7	16.7	12.4	11-30-22
Russell 1000 Value			5.1	12.1	14.8	11.5	
U.S. Small/Mid Cap Equity Funds							
Calvert Small Cap Fund	\$52,782	4.14%	6.8	9.0	9.2	16.6	05-31-23
Russell 2000			10.2	12.1	14.3	26.1	
Global/Developed International Funds							
Brown Advisory Global Leaders Fund	\$25,717	2.02%	0.7	10.4	16.2	19.4	11-30-22
MSCI All Country World Net			1.6	13.1	17.0	18.5	
DFA International Sustainability Core 1 Portfolio	\$40,131	3.15%	3.7	8.4	12.2	16.9	05-31-23
MSCI World ex-U.S. Net			3.1	8.2	11.1	17.1	
Emerging Markets Funds							
DFA Emerging Markets Sustainability Core 1 Portfolio	\$25,948	2.04%	1.4	7.5	7.0	15.1	05-31-23
MSCI Emerging Markets Net			0.3	7.8	6.3	14.5	

All performance returns are gross of account-level management fees. However, mutual fund returns are net of fund expenses, and private equity and real estate are net of 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 returns exclude the value of unsupervised assets, but are inclusive of accrued interest.

MEMORANDUM

DATE: August 19, 2024
TO: Executive Committee
FROM: Julie Thiebaut
SUBJECT: **President’s Circle Campaign**

2023-24 President’s Circle

The 2023-24 President’s Circle campaign raised **\$523,152**, exceeding last year’s record by \$15,000! This is the most ever raised for the President’s Circle. Nearly 1,000 invitations were mailed to potential donors and committee members made follow-up calls to prospects, encouraging them to give. We welcomed 22 new members and 20 rejoining members increased their support.

2024-25 President’s Circle Committee

The President’s Circle Kick-off Celebration will be held on Tuesday, September 17th at the Sesnon House. Mike Allard and William Ow will be co-chairing the Committee and they are beginning to work on recruitment of new committee members. So far, new committee members include: Marilyn Calciano, Freny Cooper, and Annie Morhauser.

President’s Circle Events 2024-25

\$1,000+

Reception and Cabrillo Stage Summer Musical	Summer 2025
Holiday Party at the Sesnon House	December 6, 2024

\$1,500+

Tapas with Teachers	Spring 2025
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\$2,500+

Culinary Student Showcase	May 2025
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\$5,000+

TBD	Spring/Summer 2024
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\$10,000+

Intimate dinner party at the home of one of our donors	Summer 2025
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\$15,000+

A specially curated Cabrillo experience	TBD
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MEMORANDUM

DATE: August 19, 2024
TO: Executive Committee
FROM: Rachael Wedeen
SUBJECT: **2024 Women’s Educational Success (WES)**

WES grants are a critical resource for faculty on campus, empowering them to send a lifeline to a struggling student. With today's current financial instability, these grants will be relied on more than ever to keep deserving students in school.

This year a total of \$125,000 will be given out to students in need at Cabrillo through the WES program—the most WES has ever awarded.

WES COMMITTEE (BEST FRIENDS):

- Angie McClellan and Peggy Flynn are co-chairs for the 2024 WES Campaign
- New Committee Members: Chris Eckstrom, Gwen Kaplan, Krista Snelling and Marni Williams
- 2024 Best Friends: Eva Acosta, Shannon Brady, Angela Chesnut, Lynette Cleland, Kathryn Cowan, Cynthia Druley, Chris Eckstrom, Edna Elkins, Cynthia FitzGerald, Corrine Flanagan, Peggy Flynn, Robin Gaither, Amy Ivey, Gwen Kaplan, Jessica Locatelli, Chris Maffia, Angie McClellan, Rose Odland, Martina O’Sullivan, Gail Pellerin, Krista Snelling, Ginny Solari Mazry, Rachael Spencer, Marni Williams, Kristin Wilson

EVENT:

The WES Luncheon will be held at the Samper Recital Hall on the Cabrillo Aptos campus, with the program inside the Recital Hall and an outdoor luncheon to follow. We’ll look forward to another great event on Friday, September 13 at 12pm.

2024 CAMPAIGN:

- The WES Committee, now consisting of 25 Best Friends, recently sent out personalized WES invitations to over 1,800 past and prospective donors.
- Thanks to a generous grant of \$20,000 from the Sharanam Foundation and the Wedeen Hammer Locatelli Group at Morgan Stanley, donations of \$250 or more will be matched!
- As of August 13, **\$122,251** has been received for the 2024 WES campaign. Donations made through December 31, 2024 will be counted toward our current campaign.



I am beyond grateful that I was able to get into Cabrillo’s RN Program and that I am able to pursue a career I am passionate about in a way that gives back to my community. I hope that I can give back to both my Watsonville community as a Nurse and to the Cabrillo community when I can make a full circle and return as an Instructor or staff member to assist further nursing generations. Thank you for providing me with assistance so I can achieve both my academic goals and community-wide efforts.

-Allison (2024 WES Recipient)

MEMORANDUM

DATE: August 19, 2024
TO: Executive Committee
FROM: Rachael Spencer
SUBJECT: **Scholarship Program**

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

SCHOLARSHIP PROGRAM

- During the 2023-24 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.
- The scholarship committee will meet in November to discuss our year-end scholarship solicitation mailing

DONOR COMMUNICATIONS

- At the end of August, nearly 260 of our scholarship donors will receive a thank you card that includes the name(s) of their 2024 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.

I wanted to take a moment to express my deepest gratitude for the scholarship you've generously provided. *It means more to me than words can express.*

Growing up wasn't easy. Raised by my widowed grandmother and never knowing my father, my family moved around a lot—from Fresno to Fairfield to Vacaville, and a few other places in between. It wasn't until fourth grade that we settled back in Santa Cruz. Life threw some tough challenges my way, but I've turned things around, and now I'm determined to give back and make a positive difference.

My dream is to travel and learn from chefs around the world, putting myself in their cultures and cooking styles. Eventually, I hope to open a small restaurant and a school to help young people stay away from trouble and lead healthier lives. Cabrillo College is a step towards making that dream a reality. I'm excited about the opportunities it'll provide and what I'll learn there and beyond.

Thank you once again for your support. It's truly a blessing, and I'm committed to making the most of this opportunity.

-Kristofer E. (2024 Erik's Delicafe Endowed Scholarship)



SCHOLARSHIP MATCHING OPPORTUNITY

Cabrillo College is designated a Hispanic Serving Institution by the U.S. Department of Education, in recognition of our 45% Hispanic enrollment and our responsibility to ensure the success of our Hispanic students through design for more equitable outcomes.

Cabrillo College and California State University Monterey Bay (CSUMB) were awarded a five-year U.S. Department of Education Title V Hispanic Serving Institution (HSI) grant to improve transfer pathways between Cabrillo and CSUMB for low income and Latinx students. The Title V Transfer Pathways grant developed over 20 transfer pathways to CSUMB, signed an MOU for guaranteed admission for Cabrillo students, and developed a strong cross-institutional partnership to create a more seamless transition for Cabrillo transfer students.

To leverage Title V HSI grant funding and to further increase the number of students transferring to CSUMB, \$100,000 of the Title V Transfer Pathways grant funding is being offered as a matching opportunity. Donors who give to support Watsonville Center Latinx students who are transferring to CSUMB will have their funds matched by the Title V Transfer Pathways grant, up to \$100,000.

The parameters for Title V Scholarship funds are designed to grow the endowment over time. For the first 20 years, the payout is set at 2%, with any additional investment income (typically 2-3%) reinvested into the scholarship corpus. After this initial period, the scholarship will align with our standard payout rate of 4%.

We have until September 30, 2024 to raise \$125,000 which will fulfill the match and allow us to award scholarships while the endowment grows. By giving to this campaign your support doubles and will be invested to support students transferring to CSUMB for generations to come. Donations are leveraged to help local students finish their four-year degrees in the area and helps our local community flourish with greater opportunities.

We hope you will consider a gift to invest in the education and futures of Latinx students in Watsonville.



Lizette, Cabrillo transfer student

"Being part of this program has boosted my confidence through the roof! With my awesome counselor as well as the program coordinator's loving support, they have and continue to motivate me to keep working hard. They stay on top of me, follow up with me, offer their help, and show they truly care for me and my children.

Being a single mom is not easy, but with this program, I was able to see I am not alone. I was able to meet other students with similar career goals, creating amazing friendships at the same time. This program has made me more excited than ever about my career, it will always have a special place in my heart."

MEMORANDUM

DATE: August 19, 2024
TO: Executive Committee
FROM: Eileen Hill
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 \$34,075 was raised for the Student Veterans Endowment. The Student Veterans Endowment has grown to \$122,008. Thirteen rapid response grants have been awarded in the amount of \$500 each to help our students veterans stay on their path. A total of \$3,500 will be available to award for the 2024-25 academic year.

Cabrillo student and veteran, Connor Bengston and Cabrillo staff member and veteran, Linda Mejia are serving as co-chairs of the 2024 Quick Reaction Force Committee. They will be working to recruit committee members to the Quick Reaction Force to help raise funds for this year's 2024 Student Veterans Endowment campaign. Donors and veterans will be honored at the annual Cabrillo Veterans BBQ on November 7th.



"Just before I finished my degree at Cabrillo, I was facing financial issues from trying to juggle my life priorities. Because of the SVE grant, I was able to put school over work and graduate on time!"

—Antonio
Student Veteran Rapid Response Grant Recipient

MEMORANDUM

DATE: August 19, 2024
TO: Executive Committee
FROM: Eileen Hill
SUBJECT: **Cabrillo Advancement Program (CAP) Update**

BACKGROUND

The Cabrillo Advancement Program (CAP) is a scholarship and support program designed to increase the academic success of high risk, low income students and to support their preparation for attending college. Students who complete CAP receive \$3,000 in scholarships upon high school graduation for their first and second year at Cabrillo.

CEREMONY

After a four-year hiatus, it was wonderful to be back at Cabrillo in the spring to celebrate 70 incoming CAP students and congratulate the CAP seniors moving on to college. We look forward to another exciting CAP Ceremony in 2025.



SCHOLARSHIPS

- CAP 6th Grade Scholarships: 70 students promised \$3,000 upon enrollment at Cabrillo after graduation
- CAP First Year Scholarships: 18 awarded (\$21,500)
- CAP Second Year Scholarships: 9 awarded (\$13,000)
- CAP Transfer Scholarships: 2 awarded (\$2,000)
- Barbara Samper Four-Year CAP Scholarships: 11 awarded (\$18,500)



I want to thank you for your generosity in funding this scholarship. This possibility has had a major significance in my future as a low-income first-generation student whose dreams are too big in a household of a single mother. I will profit from this accomplishment and aid by using it to pay for my school and educational supplies. I'll be entering Cabrillo College in the fall and will be studying diligently to pursue a career as a registered nurse.

Kylie Montañez (CAP Scholarship Recipient)

CAP ACTIVITIES

Summer 2024: The 2024 Summer Institute was held in June and 50+ students from all age groups attended this 2-day event. 30 CAP girls in grades 6-8 attended the Baskin Girls in Engineering program.

Fall 2024/Spring 2025: Saturday Academies in the fall, Roller Staking Party in December, CAP Ceremony in March.

MEMORANDUM

DATE: August 19, 2024
TO: Executive Committee
FROM: Eileen Hill
SUBJECT: Cabrillo Retiree Engagement

Background

In 2022 the foundation formed a Cabrillo Retiree committee to establish an engagement strategy for Cabrillo Retirees.

The foundation provides a listserv platform to allow retirees to communicate with each other as a group. The group currently has 290 members and has covered topics including the name change of the college, college events of interest, insurance coverage, and death notices for former colleagues.

The foundation team developed and sent an annual Cabrillo Retiree newsletter which featured submission from 24 retirees. Feedback from retirees was very positive, including how much they enjoyed reading what others are doing and staying connected.

The second Retiree Happy Hour was held last year and retirees shared how grateful they were that the Foundation put this event together to bring retirees back to campus to see each other. The next Retiree Happy Hour is scheduled October 15, 2024. There will be a brief program with President Matt giving a college update and a retiree offering remembrances to Cabrillo retirees who passed away in the previous year.

The response to this outreach has been met with enthusiasm and we hope this continues to keep retirees connected to Cabrillo and bring awareness to the Foundation.

- **June 2024** reached out to retirees for newsletter submission.
- **July 2024** the foundation developed and emailed a Cabrillo Retiree newsletter to 282 constituents which included updates submitted by 24 retirees. (attached).
- **September 2024** send invitations via mail for the Retiree Happy Hour.
- **October 15th 2024** Retiree Happy Hour at Sesnon House.
- **Ongoing** Retirees are now included in our monthly email updates from the foundation.



Cabrillo Retiree Newsletter 2024

1 message

Eileen Hill, Cabrillo College Foundation <eihill@cabrillo.edu>
Reply-To: "Eileen Hill, Cabrillo College Foundation" <eihill@cabrillo.edu>
To: Eileen <foundation@cabrillo.edu>

Tue, Jul 30, 2024 at 9:40 AM

[View this email in your browser](#)



Dear Eileen,

I'm happy to share the latest updates from Cabrillo's retirees! It's really fun to see what this group has been up to. Many wonderful adventures and intellectual pursuits — which comes as no surprise!

SAVE THE DATE: We are planning another happy hour on campus for Tuesday, October 15th, 4:00 pm - 6:00 pm, at the Sesnon House. We'll send invitations as we get closer to the date, but please mark your calendar. Last year's event was a lot of fun!

Fondly,

Eileen Hill
Executive Director

Dan Rothwell & Marcy Wieland

Dan's been working on a new book project. I've been spending lots of time in my art studio. Additionally, we're continuing to travel out into the world after the pandemic. In May we visited our daughter in Seattle.

I just returned from a trip to Costa Rica with another daughter and granddaughter.

We're looking forward to the next gathering of Cabrillo retirees!



Beth McKinnon

I joined Outrigger Santa Cruz (OSC) when I retired and I love ocean paddling with a great crew every week. Then there's being Nana to my beautiful 3-yr old granddaughter, Heidi. And, yes, travel too. Feeling grateful for time and good health.



Julie Hanks

Writing and loving it! I have always had an interest in the “Old West,” but most fiction has centered around men. I started publishing short stories and novels under the name, Jesse J Elliot, and my main character is Iragene Jones, New Mexico sheriff.

David Schwartz

David Schwartz, Program Chair of Geology, Oceanography and Environmental Science; Fall 1986- Spring 2021

After retiring from Cabrillo College, I embarked on new adventures and fulfilling work. In July 2021 and 2022, I taught a geology course with Wildlands Studies, camping in remote sites on Hawaii Island with fantastic students from all over the US. In 2022, my wife, Vera Brown, and I enjoyed a week in Washington, DC, before a family reunion in Asbury Park, NJ. One of the highlights of retirement from Cabrillo was our trip to Greece in 2022 (picture attached of me above Delphi Greece). In 2023, we returned to Hawaii Island for a relaxing vacation, without students (picture of us attached).

This summer, we're focused on rebuilding our backyard and planning trips to New York City and then Cleveland for my 50th high school reunion. I also continue to work with Clean Oceans International, where our mission is to reduce ocean plastic pollution through research, innovation, and direct action.



Joanne Noto

I taught full time at Cabrillo in the Dental Hygiene Department from 1989 to 2016 and then as an adjunct from 2017 to 2020. COVID resulted in the DH adjuncts being asked/told to resign.

I am on the board of the non-profit CCSMB. We focus on little children. We have a literacy program for pre-k children. We also create "baby bundles" which consist of a back pack that becomes a basinet packed with diapers, onesies, socks, hand knitted or crocheted baby blankets, and 2 or 3 books for new Moms at Natividad and CHOMP (Community Hospital of the Monterey Peninsula). We have a car seat program that provides carseats for the newborn until the child is ready for a seat belt.

Since 2015 I have been a Volunteer In Police Service (VIPS) for Carmel-by-the-Sea PD. We are ambassadors for visitors and residents as we walk the business district of Carmel.

Since 2016 I have been a member of the Community Emergency Response Team (CERT). The most fun is traffic control for Car Week in August!

The CERT Program uses a FEMA curriculum to educate people about disaster preparedness for hazards that may impact their area and trains them in basic disaster response skills, such as fire safety, light search and rescue, team organization, and disaster medical operations. Using the training learned in the classroom and during exercises, CERT members can assist their families and others in their neighborhood or workplace following an event when professional responders are not immediately available to help. CERT also participates in searches for missing persons, serves as coastal spotters for persons swept out to sea, storm response and other emergencies.

Kathryn Cowan

We participated in the International Herrenchiemsee Music Festival in the Bavarian Alps where Ed conducted and presented at an academic conference in the palace of the former King of Bavaria in Munich. Afterwards, we traveled to Bolzano, Rome, Padua, and Milan in Italy. A highlight was the University of Padua, the world's fifth oldest university, where we stood before Galileo's sixteenth-century teaching pupil and a statue of Elena Cornaro, the world's first woman doctorate in 1668. The last two weeks we strolled the streets of Paris and enjoyed gourmet French cuisine.



Dena Taylor

In addition to serving on the Seniors Commission and doing the newsletter for the Santa Cruz chapter of the Retired Public Employees Assn., Wilma Marcus Chandler and I have just finished editing "When a Woman Tells the Truth: writings and creative work by women over 80." We had a fabulous book launch on June 4 at Bookshop Santa Cruz and will be doing two in Berkeley in July. Go to denataylorbooks.com. I was the program manager for Fast Track To Work, retiring in 2009.



Gerlinde Brady

Hola!

Gerlinde Brady here. I worked at Cabrillo from 1999 to 2022, first in the CIS Department and then as the CTE Dean. I have been *commuting* between Germany and California to help care for my mother. For now, we will stay in Europe to shorten the *commute*. We have been spending some time in Spain and might just settle there.

Happily retired, Gerlinde Brady





Rebecca Arnesty

I taught at Cabrillo from 1981-2015 (full time 1986-2015) and went back as an adjunct in 2016. I taught full time in Dental Hygiene and as an adjunct in Health Science, eventually moving to the Health Science Department full time in 2012.

A wonderful way I spend my time is being a guide at the Monterey Bay Aquarium. I actually just graduated and earned Graduate Guide Status and the honor to wear a red blazer, designating that distinction. Who knew I would love fish, many other marine animals, ocean conservation, and sharing what I've learned with guests! It is a privilege to be part of that organization!

I also work at Storrs Winery part time and spend many hours working in my garden. I have 30 beautiful rose bushes and many plants to care for. I take exercise classes at Spenga and Orangetheory.

Last summer my partner, Walt, and I spent time in England visiting family and friends and also spent an amazing 10 days in Norway, enjoying the beauty of fjords, and nature, and eating a lot of smoked salmon!

This summer Walt and I are taking trips in his new RV and I'll be going to a wedding in Vermont.

Dale Attias

It seems that my 71 year old self is having all kinds of problems with boring stuff like knees and teeth. No big travel plans this year, unless you count Dr visits. We did get a great family trip to Maui in April. My grandsons (age 9 & 5) are such wonderful kids. Their parents are pretty dang good too.

Fun? I'm working on a play about Brahms and Clara Schumann. So I can call listening to my favorite composer "research".

I do miss the atmosphere at Cabrillo, but I don't miss working one bit.

Charlotte Jensen

I was the Chair of the Medical Assistant Dept from 1989 - 2010. I retired because I had Multiple Myeloma and my husband, Don, who taught Math part-time at Cabrillo was diagnosed with his second cancer. Don died in 2013. Two of our three children moved back to the area and I spend a lot of time with them and grandchildren. I coordinate two volunteer groups at

Twin Lakes Church - a home repair group and some "Driving Angels" who take people to their medical appointments. I enjoy the interaction!

Sue Tappero

Hey— Sue Tappero here, retired in June 2016 and still living and thriving in Santa Cruz. I have family scattered to the wind so travel to Alaska every two months, spend 3 months per year in Ireland and am often in Santa Monica. Two years ago I came back to Cabrillo as an adjunct to teach the math class I developed to help precalculus students understand how to approach the study of math. It's a real pleasure to add that back into my retired life— nothing quite like being part of a student's breakthrough and success! But it's a small time commitment so still time for enjoying the beaches, forests and mountains we are fortunate to have close at hand. When my partner and I aren't traveling to new places in the world, I love playing tennis, sketching and watercoloring, playing the accordion, gardening and singing with the Santa Cruz Threshold Singers. Our last travel in February took us to New Zealand with Tahiti and Fiji as part of the trip. Recommend all three places!



Cheers to the community of retirees

Vicki Fabbri

Vicki Fabbri here (20 plus years mostly in Communication Studies ; retired December 2018). This year has had lots of changes... 3 surgeries including a now-healing new knee! I also began working with the Board of Trustees sub committee exploring ways to strengthen our Native American Studies program. We have a fantastic group of faculty, staff, students, community members with various tribal affiliations, as well as two board members and our president. Stay tuned for some developments including opportunities to learn together by sharing resources and doing some "book club" activities. Right now the group is reading We are in the Middle of Forever: Indigenous Voices From Turtle Island on the Changing Earth edited by Dahr Jamal and Cabrillo's own emeritus faculty, Stan Rushworth.

On a more personal note I've been thrilled to be a grandmother to my son's (a Cabrillo graduate) 15 month old. What better medicine for the soul!



Sue Broadston

Having fun still, teaching my one lab at Cabrillo, gardening, making chips in my woodshop, traveling. Recently Iceland, Oregon, Vegas/Phoenix. Future: Minnesota, Canadian Rockies, volleyball tourney in Utah, Patagonia. I'm president of the Santa Cruz Woodturners and several of my students are members of the club, including one from the very first class I taught at Cabrillo in 1975! Son Scott amazes me with his good attitude and resilience. Love of my life Jim gives me a soaring spirit. Santa Cruz is home and heaven.

Sue (Nichparenko) Broadston
Physics 1975-present

Georg Romero and Margaret Loos

Last year on our way to a wedding in Portland we finally got to visit Cherie Van Horsen in Klamath Falls, briefly reuniting the old Cabrillo Circulation dream team (see photo). In spring we returned to one of our favorite cities, New Orleans, a place we both love to inhale with all our senses. Thoroughly enjoyed the trip, even adding new experiences like a sobering walk through the new National WWII museum and the tastiest and lightest fried chicken we may have ever had, in spite of definitely confirming that we can't eat/drink/walk like we used to...

Back on the home front (nice segway, no?), we continue to enjoy watching more British TV dramas, Shogun remakes, reading familiar as well as newly discovered writers, and tending to our littermate cats Tater and Tot, who are going through an unfortunately over-exuberant wrestling stage. Finally, we both continue to ply our former trades (and get so much more in return) as volunteers with the Pajaro Valley Historical Association: check out our newsletters (<https://www.pajarovalleyhistory.org/newsletters/>), now designed & produced by Margaret and carrying descriptions of some of the projects I and others have been working on.

Georg Romero & Margaret Loos





Carolyn Jackson

Well, I've been retired for one year now, and "ain't it great!" Travels: Immediately after I "graduated" we took a road trip to the Mammoth Lakes area, then through Death Valley to visit family in Flagstaff. Last fall we travelled to Croatia (including precious time with Donna Mekis), Italy (Bologna, Torino and the Piemonte region), and we just returned from a lovely trip to the Pacific Northwest, including the western coast of Vancouver Island (Ucluelet and Tofino) Activities: Pelaton everything, hiking, watercolor painting (along with Marcy Wieland), my garden (hello dahlias!), I do love to cook (Jay appreciates that), am continuing with my Italian studies, and treasuring re-connecting with dear friends and family.

Carolyn Jackson
Articulation/Counseling
1998-2023





Julie Olsen Edwards

Hello all. Life has changed a lot for me with the loss of Rob. It has been a hard year and I am still trying to figure out how to do life without him.

Rob was honored by the Society for California Archaeology with a scholarship in his name (awarded this year to two Cabrillo students to attend the Archaeology Field School this Summer) and with seven articles about him and his stellar contributions in the Society's Journal (plus his picture on the cover!).

I continue to work with the Children's Peace Library at Cabrillo and consult with the Smithsonian's National Museum of African American History and Culture - both tasks which matter a great deal to me. A piece I wrote was included in *When A Woman Tells the Truth: Writing and Creative Work by Women Over 80*, an amazing book put together and edited by Cabrillo's own Dena Taylor and Wilma Marcus (and it has photo of a Linda Watson magnificent necklace/sculpture on the cover!).

Diego Navarro

Besides being a grandfather to a two year old grandson, I'm spending about a quarter of my time offering two online workshops to help community colleges learn to instill a culture of dignity and to help faculty learn to create gravity & glue in

their classrooms so that their marginalized students stick. I'm also providing the five-day experiential learning institutes each summer as well. Lauren and I have been traveling too, last Fall we spent 5 weeks in Japan and Indonesia with a highlight snorkeling for 9 days in Raja Ampat, Indonesia on a live-a-board boat.

Diego Navarro, Faculty in Social Justice Education and Founder Academy for College Excellence, 2002-2018

Sharon Barrett

I was a member of the PE Department from 1987-1993. Recently, I moved to Dominican Oaks Retirement Community and am enjoying an altogether new lifestyle. I'm enjoying gardening, pool and ping pong games, and exploring new opportunities while continuing to meet my Aptos friends for coffee chats, Cribbage games, and beach walks.

Life is good.

Topsy Smalley

I am still contacting faculty members overseas who need copies of scientific journal articles but who have, unfortunately, because of war, lost access to their libraries -- I am now helping scientists in Ukraine. For the last several years, I have put together a quarterly magazine I call Down Memory Lane which fellow residents use to share stories from their pasts. We old folks have some amazing memories!

Topsy Smalley, Reference & Instruction Librarian, Cabrillo 1988-2011

Bette Hirsch

I am currently working as a foreign language consultant to a national language teachers' organization (ACTFL), rating oral proficiency exams in French and ESL online. As I've written before, classical music has always been central to my life. In high school, I played flute in the Queens Symphony and studied with Claude Monteux. I went to the U of R in part because of its Eastman School of Music. I was on the board of the Cabrillo Festival of Contemporary Music for 7 years, and have relished getting to know its former conductor Marin Alsop and many contemporary composers: especially Kevin Puts, Mason Bates and Jake Heggie. My husband Joe and I commissioned a Flute Concerto by Kevin Puts that was premiered in 2013, later played by the Baltimore Symphony and released as a CD in 2016. Our second commission, by Kevin Puts, Letters from Georgia, was performed at Lincoln Center in 2016, with Renée Fleming and the Eastman Philharmonia. We have now commissioned 15 works with friends and love traveling to hear them performed. Performance highlights of the past year have been a Joshua Bell concerto with orchestra, called The Elements, with 5 composers each writing one movement (Earth, Water, Air, Fire, Space). We have heard it performed in Colorado, with the NY Philharmonic, and this June in Seattle.

As well as music, I love traveling with Joe (and grandchildren) to France and to Hawaii, collecting antiques and art, reading, gourmet cooking, playing tennis and pickleball, walking the local hills with friends, and playing duplicate bridge, and of course visiting frequently children and our combined nine grandchildren.



Kathie Welch

Worked at Cabrillo for 22 years as Dean for 10 years and Vice President of Instruction for 12 years.

Spring 2024 I worked as a part-time remote Dean at the College where I started my community college career as a nursing faculty member - College of the Canyons. I've served as their Dean of Health Professions while they hire a permanent Dean. I'm also enjoying being a Grandma - see Mother's Day picture!



Marcella Laddon

Mathematics 1999 to 2013:

I continue to enjoy life in Santa Cruz. I swim a few times each week at UCSC and ride my ebike regularly. Dic and I care for our niece's children (ages 5, 6 and 7) a few times a week. This grandparent life is pretty wonderful!



Doreen O'Donovan

We recently took a road trip to Texas to see the eclipse and grandchildren. I continue to be busy as President of the American Association of University Women (AAUW), organizing their girls' STEM camp, attending their monthly meetings, book group, and policy discussion group. I am also a trainer and an area leader for the Community Emergency Response Team (CERT) and a high school student mentor with Your Future is Our Business. I worked in the Research Department for 5 years.



MEMORANDUM

DATE: August 19, 2024
TO: Executive Committee
FROM: Patrick Andrews
SUBJECT: 2023-24 Cabrillo College Foundation Audit Schedule

The following is a projection for the 2023-24 Cabrillo College Foundation audit process:

March 20-27, 2024	Staff uploads audit requests to the CWDL portal
June 12, 2024	Auditor meets 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 19, 2024	Cabrillo College Foundation remote audit.
Week of September 9th	Foundation receives proposed audit adjustments and audit draft for review by Patrick Andrews and Eileen Hill
September 14, 2024	Foundation receives final audit draft for review by Patrick Andrews and Eileen Hill
October 8, 2024	Audit Committee meets to review/accept audit draft. Representative(s) of Audit firm will attend meeting.
October 15, 2024	Executive Committee receives e-mail audit draft for review prior to Executive Committee meeting.
October 24, 2024	Executive Committee receives recommended audit draft for review and acceptance.
November 1, 2024	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 12, 2024	Cabrillo College Foundation Board of Directors meet to accept audit. Representative(s) of audit firm will attend meeting.

2024-25 Cabrillo College Foundation Committee Meetings and Events

July 1, 2024 - June 30, 2025

Updated 8/9/2024

<p><u>BOARD OF DIRECTORS</u> <i>Tuesdays, 12:00-2:00 pm</i></p> <p>New Member Orientation August 27, 2024 2:00 -4:00 pm</p> <p>Meetings: September 10, 2024 (4:00 pm - 6:00 pm) November 12, 2024 February 11, 2025 May 13, 2025</p> <p><u>AUDIT</u> <i>10:00-11:00 am</i> October 8, 2024</p> <p><u>EXECUTIVE</u> <i>9:00-10:00 am</i> August 26, 2024 (11:00 am – 12:30 pm) October 24, 2024 January 30, 2025 April 24, 2025 (9:00 – 10:30 am)</p> <p><u>FINANCE AND INVESTMENT</u> <i>9:00-10:30 am</i> August 19, 2024 (10:00 - 11:00 am) October 17, 2024 January 16, 2025 April 3, 2025</p>	<p><u>FACULTY GRANTS</u></p> <p><u>NOMINATING</u></p> <p><u>PRESIDENT'S CIRCLE</u> September 17, 2024 4:00 - 5:30 pm (kick-off party)</p> <p>October, 2024 TBD (packet pick up)</p> <p>Spring, 2025 TBD 5:00 pm – 7:00 pm (wrap-up party)</p> <p><u>WOMEN'S EDUCATIONAL SUCCESS (WES)</u> September 13, 2024 12:00 pm – 1:00 pm (Luncheon) Samper Recital Hall</p> <p><u>RETIREES</u></p> <p><u>SCHOLARSHIP</u></p> <p><u>CABRILLO ADVANCEMENT PROGRAM</u></p> <p><u>VETERANS</u></p>	<p><u>EXCLUSIVE EVENTS FOR PRESIDENT'S CIRCLE MEMBERS</u></p> <p>Cabrillo Stage Play and PC Reception <i>\$1,000+ Members</i> July 21, 2024 12:30 pm Sesnon House</p> <p>Tapas with Teachers <i>\$1,500+ Members</i> Spring 2025 TBD 5:30 - 7:30 pm</p> <p>Culinary Student Showcase <i>\$2,500+ Members</i> Spring 2025 TBD 6:00 - 9:00 pm</p> <p>Trustee Level <i>\$5,000 + Members</i> Spring 2025 TBD</p> <p>Dinner at the home of a Foundation supporter <i>\$10,000+ Members</i> Summer 2025 TBD</p> <p>Curated Cabrillo Experience <i>\$15,000+ Members</i> Summer 2025 TBD</p>	<p><u>EVENT DATES</u></p> <p>Retiree Happy Hour October 15, 2024 4:00 pm – 6:00 pm</p> <p>President's Holiday Party December 6, 2024 5:00 PM</p> <p>Faculty and Staff Grants Awards January 2025 TBD 4:00 pm – 6:00 pm</p> <p>Cabrillo Advancement Program (CAP) Ceremony March 2025 TBD 6:00 pm</p> <p>Heritage Club Lunch Spring 2025 TBD 12:00 pm – 1:00 pm</p> <p>American Dream Scholarship Ceremony May 2025 TBD 4:00 - 5:00 pm</p>
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 Michele Bassi, Vice President
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 Freny Cooper
 Kathryn Cowan
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 Sesario Escoto
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 June Padilla Ponce
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 Michelle Donohue
Staff: Eileen Hill, Caitlin Bonura

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Cherie Barkey
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 Les Forster
 Mary Gaukel
 Francisco Iñiguez
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 Inga Gonzalez Moses
 Gun Ruder
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Michele Bassi
 Patty Quillin
 Ed Newman
 Rachael Spencer
 Rachel Wedeen
Lead Staff: Eileen Hill

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 William Ow
 Kalena Allard
 Pegi Ard

Jim Baker
 Claire Biancalana
 Owen Brown
 Linda Burroughs
 Ceil Cirillo
 Karen Cogswell
 Freny Cooper
 Kathryn Cowan
 Lee Duffus
 Kristin Fabos
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 Julie Lambert
 Vance Landis-Carey
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 Claire Biancalana
 Doug Deaver
 Jane Gregorius
 Alan Holbert
 Andre Neu
 Francine Van Meter
 Lynda Watson

VETERANS COMMITTEE

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 Linda Mejia
 Stoney Brook
 Flor Chacon
 Ricardo Espinoza
 Kristin Fabos
 Les Forster
 Mary Govaars
 John Gaulty
 Robin McFarland
 Sal Mejia
 Cory Ray
 Melissa Rose
 Rachael Spencer
 Derek Staley
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 Eva Acosta
Peggy Downes Baskin,
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 Shannon Brady
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 Edna Elkins
 Cynthia FitzGerald
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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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