

# Cabrillo College FOUNDATION

**OFFICERS**

**PRESIDENT**  
Ed Newman

**VICE PRESIDENT**  
Michele Bassi

**SECRETARY**  
Julie Thiebaut

**CHIEF FINANCIAL OFFICER**  
Karen Cogswell

**PAST PRESIDENT**  
Rachel Wedeen

**COMMUNITY REPRESENTATIVES**  
Rob Allen  
Pegi Ard

Claire Biancalana  
Freny Cooper  
Kathryn Cowan  
Sesario Escoto  
Jan Furman

Omar Gonzalez-Benitez  
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:** September 3, 2024

**TO:** Rob Allen, Pegi Ard, Michele Bassi, Claire Biancalana, Karen Cogswell, Freny Cooper, Kathryn Cowan, Sesario Escoto, Jan Furman, Omar Gonzalez-Benitez, Travaris Harris, Diane Koenig, Vance Landis-Carey, Rick Li Fo Sjoe, Erica Ow, Cory Ray, Dan Rothwell, Spenser Russell, Ron Sekkel, Karen Semingson, Rachael Spencer, Trevor Strudley, Julie Thiebaut, Matt Wetstein, Rachel Wedeen, Kristin Wilson, Donna Ziel

**FROM:** CCF President, Ed Newman

**GUESTS:** Ann Endris, HSI Grant Director

**SUBJECT: Cabrillo College Foundation Board of Directors Meeting**  
**Tuesday, September 10, 2024**  
**4:00 pm – 6:00 pm**  
**Sesnon House**

Item	Responsibility	Page
<b>A. Regular Open Session</b>		
1. Welcome and Call to Order	E. Newman	
2. Approval of Agenda	E. Newman	
<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>		
<b>B. Public Comment</b>		
1. Public Comment Opportunity	E. Newman	

<b>Item</b>	<b>Responsibility</b>	<b>Page</b>
<b>C. Special Presentations</b>		
1. Cabrillo and CSUMB Pathways Title V Grant	E. Newman	
• Ann Endris, HSI Grant Director		
2. Cabrillo Pathways work on the horizon		
• Travaris Harris, Vice President of Instruction		
<b>D. 2024-25 Board Members</b>		
1. Introduction of Board members	E. Newman	
• 24-25 Board of Directors Professional Affiliations		6
• New Board Members		7
• Claire Biancalana		
• Omar Gonzalez-Benitez		
• Freny Cooper		
2. Board Member Responsibilities	E. Newman	8
2.1 Terms of Office		9
2.2 CCF Mission Statement and Organizational Chart		10
2.3 Brown Act		11
2.4 Conflict of Interest Form		Sent separately
<b>E. Reports</b>		
1. College President Report	M. Wetstein	
2. Executive Director Report	E. Hill	12
2.2 2023-24 Fundraising Targets		13
2.3 2023-24 Fundraising Totals		14
July 1, 2023 to June 30, 2024		
Outright Gifts:	\$8,017,098	
Unbooked Revocable Planned Gifts:	\$2,100,000	
Total:	\$10,117,098	
2.4 2023-24 Disbursements to Cabrillo College		15
2.5 2024-25 Fundraising Targets		16
2.6 2024-25 Fundraising Totals		17
July 1, 2024 to August 30, 2024		
Outright Gifts:	\$ 817,449	
Unbooked Revocable Planned Gifts:	\$ 600,000	
Total:	\$1,417,449	
2.7 Total Net Assets, Endowed Net Assets and Historical Gifts Chart as of July 31, 2024		18

**F. Action Items**

---

1. May 14, 2024 meeting minutes	K. Cogswell	19 – 23
2. June 30, 2024 Pre-Audit Financial Statements		
2.1 June 30, 2024 Pre-Audit Condensed Narrative		24
2.2 Balance Sheet		25 – 27
2.3 Income Statement by Fund		28 – 29
2.4 Income Statement Budget-to-Actual		30 – 31
3. July 31, 2024 Pre-Audit Financial Statements	K. Cogswell	
3.1 July 31, 2024 Pre-Audit Condensed Narrative		32
3.2 Balance Sheet		33 – 35
3.3 Income Statement by Fund		36 – 37
3.4 Income Statement Budget-to-Actual		38 – 39
4. Governing Documents	E. Hill	40
4.1 Master Agreement		41 – 46
4.2 Bylaws		47 – 60

**G. Informational Items**

---

1. Report on Executive Director Performance Evaluation	E. Newman	
2. Review of CCF Investments as of July 31, 2024	K. Cogswell	61 – 72
3. President’s Circle Campaign	V. Landis Carey	73
4. Women’s Educational Success	R. Wedeen	74
5. Scholarships	J. Thiebaut	75
6. Faculty and Staff Grants	R. Sekkel	76
7. Cabrillo Advancement Program	R. Allen	77
8. Student Veterans Endowment	D. Ziel	78
9. Cabrillo Retirees	P. Ard	79
10. 2023-24 Audit Schedule	P. Andrews	80

<b>Item</b>	<b>Responsibility</b>	<b>Page</b>
<b>G. Information Items (cont.)</b>		
11. Committee Calendar and Roster	E. Newman	81 – 83
<b>H. Adjournment</b>		
1. Adjournment	E. Newman	

**2024-25 BOARD MEETINGS:**

Tuesdays, 12:00 pm – 2:00 pm

-----

November 12, 2024

February 11, 2025

May 13, 2025

**BOARD OF DIRECTORS ATTENDANCE CHART**

<b>Board of Directors</b>	<b>9/10/24</b>	<b>11/12/24</b>	<b>2/11/25</b>	<b>5/13/25</b>
Rob Allen				
Pegi Ard				
Michele Bassi				
Claire Biancalana				
Karen Cogswell				
Freny Cooper				
Kathryn Cowan				
Sesario Escoto				
Jan Furman				
Omar Gonzalez-Benitez				
Travaris Harris				
Diane Koenig				
Vance Landis-Carey				
Amy Lehman-Sexton				
Rick Li Fo Sjoe				
Ed Newman				
Bradley Olin				
Erica Ow				
Cory Ray				
Dan Rothwell				
Spenser Russell				
Ron Sekkel				
Karen Semingson				
Rachael Spencer				
Trevor Strudley				
Julie Thiebaut				
Rachel Wedeen				
Matt Wetstein				
Kristin Wilson				
Donna Ziel				

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

**Cabrillo College Foundation**  
**2024-25 Board of Directors**

**Officers**

Ed Newman, CCF President, Attorney, Newman & Marcus, Capitola  
Michele Bassi, CCF Vice President, Chief Development Officer, Second Harvest Foodbank, Watsonville  
Karen Cogswell, CCF Chief Financial Officer, Retired Business Owner, Aptos  
Julie, Thiebaut, CCF Secretary, Community Volunteer, Capitola

**Community Representatives**

Rob Allen, Partner, Allen, Allen and Caroselli, Ltd., Watsonville  
Pegi Ard, CCF Chief Financial Officer, Cabrillo College Retiree and Community Volunteer, Santa Cruz  
Claire Biancalana, Retired Cabrillo College and Community Volunteer, Aptos  
Freny Cooper, Director of Regional and Local Consulting for CTC Technology and Energy, Santa Cruz  
Kathryn Cowan, Retired Cabrillo College and Community Volunteer, Santa Cruz  
Sesario R. Escoto, Retired Dean of Student Services-Cabrillo College, Aptos  
Omar Gonzalez-Benitez, Sales Representative in Precision Irrigation at AvidWater, Watsonville  
Jan Furman, Cabrillo Retiree and Executive Director Main Beach Volleyball Club, Watsonville  
Diane Koenig, Community Volunteer, Santa Cruz  
Vance Landis-Carey, CEO and Founder Gateway Health Management, Watsonville  
Rick Li Fo Sjoe, Software Engineer Consultant, Soquel  
Erica Ow, Controller, University Business Park, Santa Cruz  
Cory Ray, Community Volunteer, Santa Cruz  
Spenser Russell, Corporate Controller, S. Martinelli & Company, Aptos  
Ron Sekkel, Community Volunteer, Felton  
Karen Semingson, Partner, Hutchinson and Bloodgood LLP, Aptos  
Trevor Strudley, Financial Advisor Raymond James, Aptos  
Rachel Wedeen, CCF Past President, Executive Director, Wedeen Hammer Group, Morgan Stanley, Aptos

**College Trustee Representatives**

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

**College Staff Representatives**

Matt Wetstein, President, Cabrillo College, La Selva Beach  
Vice President, Student Services, Cabrillo College - *interim*  
Vice President, Administrative Services, Cabrillo College - *interim*  
Travaris Harris, Vice President of Instruction, Cabrillo College, Soquel  
Kristin Wilson, Department Chair, Anthropology; Women and Gender Studies Instructor, Cabrillo College, Santa Cruz

## New Board Members



**Claire Biancalana** – Claire is the former Interim President and Vice President of Instruction for Cabrillo College and has been at Cabrillo College since 1969. Claire served 14 years on the Board of Directors for the Vista Center for the Blind and Visually Impaired, including serving as Board President. She also served 9 years on the Dominican Hospital Board of Directors. She previously served on the Cabrillo College Foundation Board of Directors and has been active on the Foundation’s Scholarship Committee and President’s Circle Committee.

**Freny Cooper** – Freny has been a Santa Cruz resident for over 25 years. She is currently the Director of Regional and Local Consulting for CTC Technology and Energy and handles broadband planning and feasibility projects for public entities at the municipal and county level. She has spent numerous years in the technology sector in various marketing roles, working for companies such as Apple, Palm and Cisco. She also has considerable experience in strategic planning for Fortune 500 companies and start-ups. Her previous professional role was in the nonprofit sector as Chief Operating Officer of Monterey Bay Economic Partnership. Freny has been highly involved in the community including holding board positions at Community Foundation Santa Cruz County, Friends of Long Marine Lab and Santa Museum of Art and History as well as co-chairing the Women’s Educational Success Committee at the Foundation. She holds a Bachelor of Arts from Middlebury Institute for International Studies and a Master of Business Administration from the University of Southern California.



**Omar Gonzalez-Benitez** – Omar was born and raised in Watsonville. It was at Watsonville High School that he decided to attend Cabrillo College and be part of the Puente Program, knowing he wanted to follow his dreams of attaining a Bachelor’s degree in Agricultural and Environmental Plant Sciences and a Master’s of Science in Agriculture focused on plant diseases at California Polytechnic State University, San Luis Obispo. At Cal Poly Omar had the opportunity to serve as the Region VI Graduate Student Vice President at the Minorities in Agriculture, Natural Resources and Related Sciences, National Organization (A national organization that promotes academic and professional advancement for students). While working and completing his graduate studies at the Cal Poly Strawberry Center, Omar grew a passion in wanting to help growers find the solutions of tomorrow.

Upon graduating, he worked at the Strawberry Breeding Program at UC Davis and developed new strawberry cultivars, helping growers save money by having strong resistant cultivars. Omar has returned to Watsonville in his new role as a Sales Representative in Precision Irrigation at AvidWater. He continues to help growers find the best solutions for their irrigation system needs. He volunteers as a mentor for the Puente Program at Cabrillo College allowing him to come full circle and serve as a mentor to a Cabrillo student.

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

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

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



**Cabrillo College Foundation Board**  
**2024-25 Terms of Office**  
**Effective July 1, 2024**

	<b>Name</b>	<b>Community Director/ College Representative</b>	<b>Current Term</b>	<b>Current Term Expires June 30</b>	<b>Final Term Expires June 30</b>
1	Rob Allen	Community Director	2nd	2025	2025
2	Karen Semingson	Community Director	2nd	2025	2025
3	Rachel Wedeen	Community Director	2nd	2025	2025
4	Pegi Ard	Community Director	2nd	2026	2026
5	Michele Bassi	Community Director	2nd	2026	2026
6	Ed Newman	Community Director	2nd	2026	2026
7	Erica Ow	Community Director	2nd	2027	2027
8	Trevor Strudley	Community Director	2nd	2027	2027
9	Julie Thiebaut	Community Director	2nd	2027	2027
10	Karen Cogswell	Community Director	1st	2025	2028
11	Kathy Cowan	Community Director	1st	2025	2028
12	Cory Ray	Community Director	1st	2025	2028
13	Sesario Escoto	Community Director	1st	2025	2028
14	Diane Koenig	Community Director	1st	2025	2028
15	Vance Landis-Carey	Community Director	1st	2025	2028
16	Ron Sekkel	Community Director	1st	2025	2028
17	Jan Furman	Community Director	1st	2026	2029
18	Rick Li Fo Sjo	Community Director	1st	2026	2029
19	Spenser Russell	Community Director	1st	2026	2029
20	Claire Biancalana	Community Director	1st	2027	2030
21	Freny Cooper	Community Director	1st	2027	2030
22	Omar Gonzalez-Benitez	Community Director	1st	2027	2030
	<b>College Representatives</b>				
23	Matt Wetstein	President	N/A	N/A	N/A
24	<i>Interim</i>	Vice President	N/A	N/A	N/A
25	<i>Interim</i>	Vice President	N/A	N/A	N/A
26	Travaris Harris	Vice President	N/A	N/A	N/A
27	Kristin Wilson	Faculty	2nd	2025	N/A
28	Rachael Spencer	Trustee	4th	2027	N/A
29	Donna Ziel	Trustee	3rd	2026	N/A
30	Dan Rothwell	Trustee	2nd	2025	N/A

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

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

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

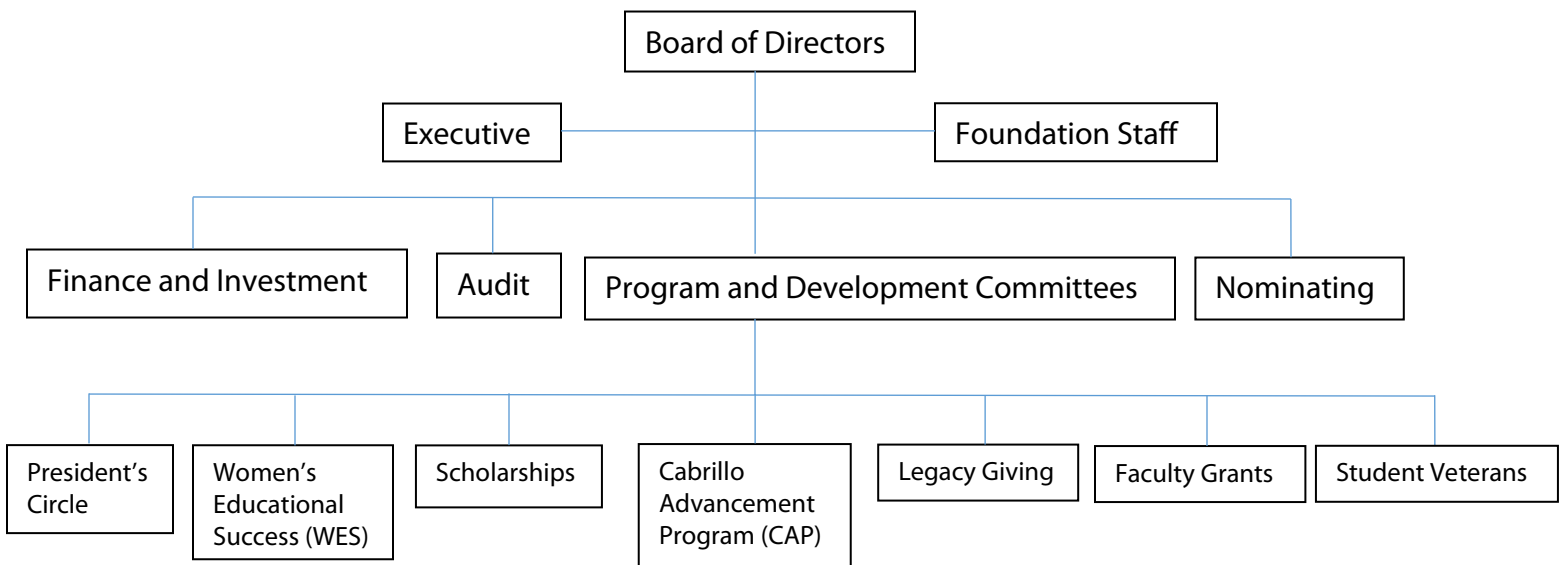
*\*Prior to 7/1/22, initial appointments were a one-year term, followed by two consecutive three-year terms.*

**Cabrillo College Foundation Background and Mission**

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

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

**CABRILLO COLLEGE FOUNDATION ORGANIZATIONAL CHART**



**Cabrillo College Foundation**  
**Brown Act and Public Participation at Meetings Policy**

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

Opportunity for public comment at meetings:

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

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

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

General rules regarding meetings:

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

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

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

# Executive Director Report: September 2024

## Administration

- Audit preparation
- Governing document review
- Onboarding Patrick Andrews, new Accounting and Human Resources Manager
- 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



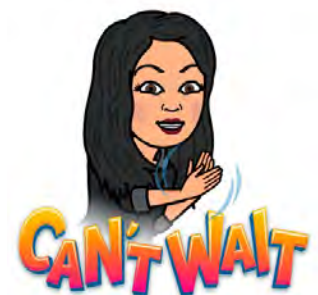
## Fundraising

- \$1,417,449 raised so far this fiscal year!
- President's Circle: \$82,810 raised, recruiting new committee members, first committee meeting is September 17th
- Women's Educational Success: \$199,755 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, \$84K raised towards \$100k by Sept. 30
- Legacy Giving: working with four new donors, developing MOCIs for existing donors



## Upcoming Events

- 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
- Board of Directors Meeting at Sesnon House  
November 12, 12:00 – 2:00 pm



## MEMORANDUM

**DATE:** September 3, 2024  
**TO:** Board of Directors  
**FROM:** Eileen Hill  
**SUBJECT:** 2023-24 Fundraising Targets

### **BACKGROUND**

The Cabrillo College Foundation Board approved a \$3.2M fundraising goal in outright and unbooked planned gifts. The following is an outline of the specific fundraising targets for the year to reach \$3.2M. The \$3.2M goal includes a target of \$850,000 in endowed gifts and \$500,000 in unbooked planned gifts. Focusing efforts on endowed gifts and legacy giving will help ensure the long-term health and sustainability of the Foundation.

<b>Amount Raised 6/30/23-7/1/24</b>	<b>2023-24 Target</b>	
\$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
<b>\$10,117,098</b>	<b>\$3,200,000</b>	<b>TOTAL</b>

DATE: September 3, 2024

TO: Board of Directors

FROM: Eileen Hill

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

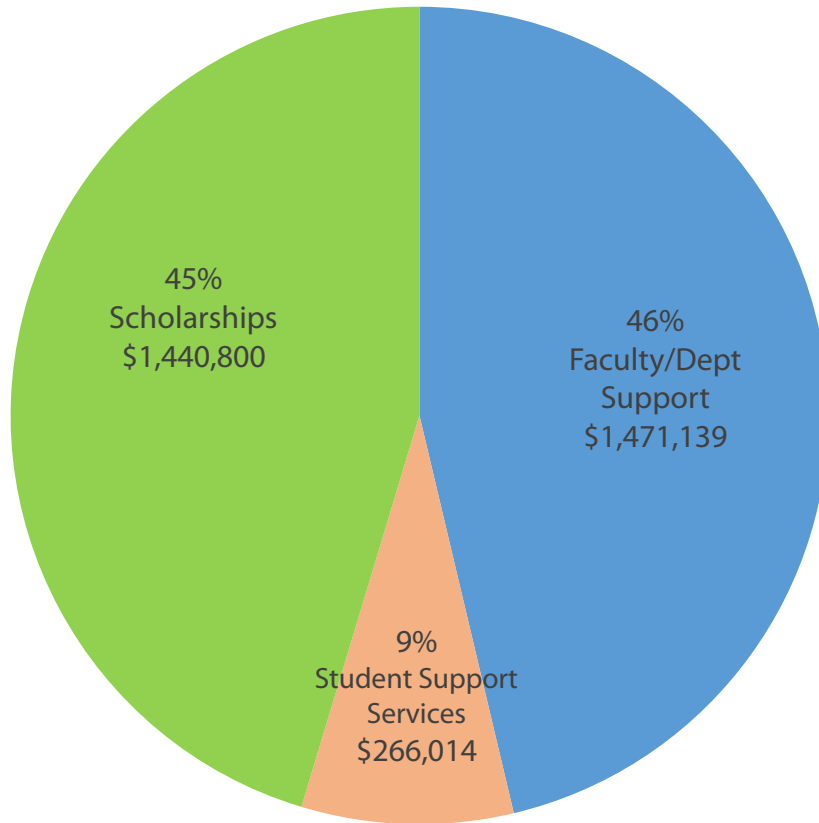
---

2023-24 Goal for Outright and Unbooked RevocablePlanned 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	\$ <b>8,017,098</b>
Total Unbooked Revocable Planned Gifts	\$ <u><b>2,100,000</b></u>
<b>TOTAL</b>	<b>\$10,117,098</b>

**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
	<b>TOTAL</b>	<b>\$3,177,952</b>

# MEMORANDUM

**DATE:** September 3, 2024  
**TO:** Board of Directors  
**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.

<b>Amount Raised 7/1/24-8/30/24</b>	<b>2024-25 Target</b>	
\$74,916	\$505,000	President’s Circle
\$125,688	\$240,000	Women’s Educational Success
\$127,110	\$200,000	Cabrillo Advancement Program (Endowed)
\$375,209	\$1,105,000	Scholarships (Endowed)
\$56,311	\$300,000	Scholarships (Nonendowed)
\$43,936	\$1,000,000	Faculty/Department Support (Faculty Grants, Allied Health, Athletics, VAPA etc)
\$14,279	\$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
<b>\$1,417,449</b>	<b>\$5,000,000</b>	<b>TOTAL</b>



DATE: September 3, 2024

TO: Board of Directors

FROM: Eileen Hill

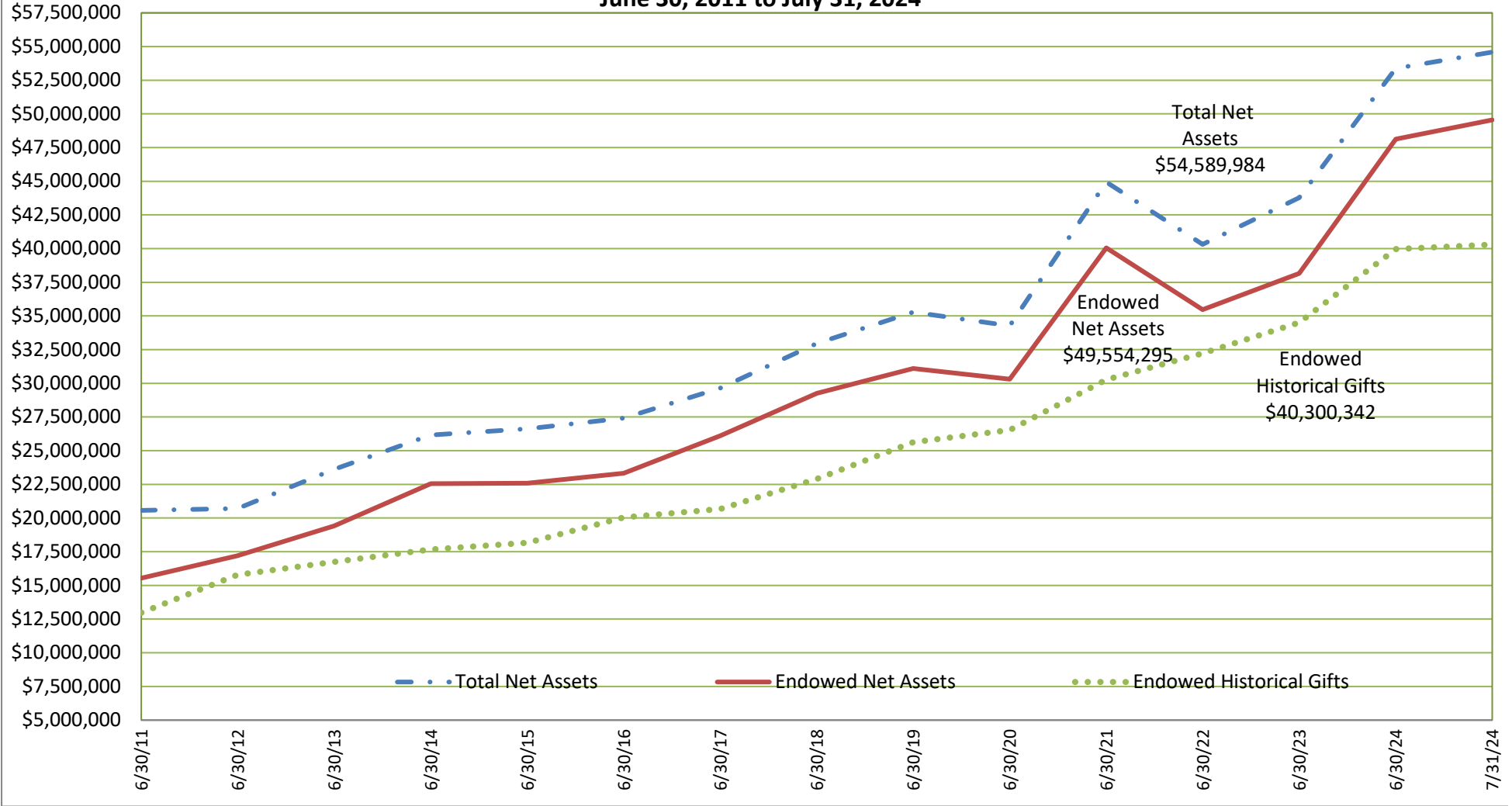
July 1, 2024 to August 30, 2024	\$ 817,449
Outright Gifts	
Unbooked Revocable Planned Gifts	\$ <u>600,000</u>
<b>Total</b>	<b>\$ 1,417,449</b>

---

2024-25 Goal for Outright and Unbooked Revocable Planned Gifts	\$ 5,000,000
Recorded Gifts 07-01-24 to 08-30-24	
The Barbara Samper Foundation (Scholarship)	\$ 250,000
Anonymous (Scholarship)	\$ 150,999
Rachel Wedeen (Scholarship)	\$ 45,306
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
Mike & Susan Brandy (WES, Student Veterans)	\$ 10,100
Peggy & Jack Baskin Foundation (WES)	\$ 10,000
Linda Lou Mosgrove (WES)	\$ 10,000
Main Beach Volleyball Club (Women's Volleyball)	\$ 9,800
Janet Heien (Nursing, WES)	\$ 7,500
Foundation for California Community Colleges (Scholarship)	\$ 6,525
Steve & Elizabeth Hammack (WES, Scholarship)	\$ 6,050
Gayle & Joseph Ortiz (WES, President's Circle)	\$ 5,500
Michael Beller, M.D. (Scholarship)	\$ 5,000
Alisa Cohen Victoria (Robotics)	\$ 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)	\$ 4,635
Michael & Alice Chetkovich Foundation (WES)	\$ 4,000
Gator Aquatics LLC (Men's Water Polo)	\$ 4,000
Rotary Club of Capitola/Aptos (Student Veterans)	\$ 3,159
California Retired Teachers Association (Scholarship)	\$ 3,000
Penelope Rich & William Hill (WES)	\$ 3,000
Mike & Kalena Allard (President's Circle)	\$ 2,500
Judy B. Jones (President's Circle & WES)	\$ 2,250
Gifts under \$2,250 (344 of 374 total donors)	\$ 102,075
Total Outright Gifts	\$ <b>817,449</b>
Total Unbooked Revocable Planned Gifts	\$ <u><b>600,000</b></u>
<b>TOTAL</b>	<b>\$ 1,417,449</b>

- Notes:**
1. For 2024-25, the Cabrillo College Foundation has been notified of five 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, 2011 to July 31, 2024**



Total Net Assets highest level was \$54,589,984 as of July 31, 2024  
 Endowed Net Assets highest level was \$49,554,295 as of July 31, 2024  
 Endowed Historical Gifts highest level was \$40,300,342 as of July 31, 2024

**CABRILLO COLLEGE FOUNDATION**  
**BOARD OF DIRECTORS MEETING**  
**Minutes of May 14, 2024**

**Directors Present:** Rob Allen, Pegi Ard, Michele Bassi, Karen Cogswell, , Travaris Harris, Diane Koenig, Vance Landis-Carey, Amy Lehman-Sexton, Rick Li Fo Sjoe, Ed Newman, Bradley Olin, Erica Ow, Dan Rothwell, Spenser Russell, Ron Sekkel, Kate Terrell, Matt Wetstein, Kristin Wilson, Donna Ziel

**Directors Absent:** Kathryn Cowan, Sesario Escoto, Jan Furman, Rene Mendez, Patty Quillin, Cory Ray, Karen Semingson, Rachael Spencer, Trevor Strudley, Julie Thiebaut, Rachel Wedeen

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

**GUESTS:** Jenna Zeller, Assistant Director, Nursing

---

Call to Order

Ed Newman called the meeting to order at 12:13 pm.

Approval of Agenda

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

Public Comment Opportunity

There were no members of the public in attendance.

Special Presentation

Jenna Zeller, Assistant Director, Nursing, demonstrated the Virtual Reality Simulation in Nursing equipment and software that is being used in the Cabrillo Nursing program. Jenna received a foundation faculty grant to purchase and develop this teaching modality. She brought two nursing students, one of whom demonstrated how it works. The student wore a headset and hand-held wands that enabled him to see himself in a hospital room where he could perform nursing functions virtually. Jenna and both students described how beneficial this tool is in giving them almost real-life experiences without the risks involved with hands on patient care. This gives the students the ability to practice treatments and procedures that they might not have access too in other settings and also teaches them critical thinking involved with patient care.

Cabrillo College President's Report

Matt reported that the Cabrillo/UCSC housing project is in the planning stages. Environmental impact drafts look good requests for proposals (RFPs) have gone out to potential contractors. Enrollment is up 16% for summer session and 11% for fall semester. Matt reported that two Cabrillo graduates this May are twins that are dual-enrollment high school students who received prestigious Jack Kent Cook scholarships that give them a full ride at Santa Clara University where they will enter

as juniors. Matt announced that Bradley Olin will be leaving Cabrillo for a position at CSU Channel Islands.

Executive Director's Report

Eileen reported the Foundation has raised 9,442,149 so far this fiscal year - \$2M in planned gifts and the rest, over \$7M, 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 Board Meeting Minutes

**Motion: MSC: R. Sekkel /D. Rothwell.**

**The following Board Members voted to approve the minutes of February 13, 2024:**

Rob Allen, Pegi Ard, Michele Bassi, Karen Cogswell, Diane Koenig, Vance Landis-Carey, Rick Li Fo Sjoe, Dan Rothwell, Ron Sekkel, Kate Terrell, Matt Wetstein, Donna Ziel

**The following Board Members abstained:**

Travaris Harris, Amy Lehman-Sexton, Ed Newman, Bradley Olin, Erica Ow, Spenser Russell, Kristin Wilson

**The following Board Members were absent:**

Kathryn Cowan, Sesario Escoto, Jan Furman, Rene Mendez, Patty Quillin, Cory Ray, Karen Semingson, Rachael Spencer, Trevor Strudley, Julie Thiebaut, Rachel Wedeen

Approve Financial Statements

Pegi Ard 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: R. Sekkel /K. Cogswell.** The Board voted unanimously to approve the March 31, 2024 Financial Statements.

2024-25 Operating Budget

Eileen Hill reviewed the 2024-25 Operating Budget.

**Motion: V. Landis-Carey/D. Ziel.** The Board voted unanimously to approve the proposed 2024-25 Operating Budget and allocation of surplus to fulfill the operating reserve and Retiree Medical Benefit liability.

### 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: R. Sekkel /D. Rothwell.** The Board 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: R. Allen/K. Wilson.** The Board voted unanimously to approve the discussed new Board members, officers, college representatives, and Audit Committee members.

### Governing Documents Review

E. Hill presented the Foundation Articles of Incorporation, Bylaws and Master Agreement to the Board. These documents are reviewed every three years. After staff review, no changes are recommended. Documents will be reviewed by legal counsel before bringing to the Board for approval in September.

### Review of CCF Investments as of March 31, 2024

Pegi Ard reviewed CCF investments as of March 31, 2024.

### President's Circle

Karen Cogswell 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

Dan Rothwell 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

Rob Allen reported that for the first time in several years, the CAP ceremony took place at the Crocker Theater on Tuesday, March 12. Rob highlighted a recent recipient of the Barbara Samper Four-Year University CAP Scholarship, Christian Negrete. Christian said the CAP program has driven him to pursue a masters degree.

### Accounting and Human Resources Manager

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

### Honoring Retired Board Members

President Matt Wetstein honored and thanked the following Board Members who have ended their terms: Rene Mendez, Patty Quillin and Kate Terrell. Matt also thanked Rachel Wedeen for her service as Cabrillo College Foundation President.

Committee Calendar & Roster

Ed Newman reviewed the Committee Calendar and Roster.

Adjournment

The meeting was adjourned at 1:35 pm

Respectfully submitted,



Eileen Hill, Executive Director

**2024-25 Board of Directors Meetings**

September 10, 2024 4:00 – 6:00 pm

November 12, 2024 12:00 – 2:00 pm

February 11, 2025 12:00 – 2:00 pm

May 13, 2025 12:00 – 2:00 pm

**BOARD OF DIRECTORS ATTENDANCE CHART**

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

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

**CABRILLO COLLEGE FOUNDATION**  
**(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
<b>ASSETS</b>					
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
<b>TOTAL ASSETS</b>	<b>\$3,286,047</b>	<b>\$3,600,769</b>	<b>\$49,508,693</b>	<b>\$56,395,509</b>	<b>\$46,014,681</b>
<b>LIABILITIES AND NET ASSETS</b>					
<b>LIABILITIES</b>					
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
<b>TOTAL LIABILITIES</b>	<b>\$992,798</b>	<b>\$648,951</b>	<b>\$1,375,478</b>	<b>\$3,017,227</b>	<b>\$3,064,222</b>
<b>NET ASSETS</b>					
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 <b>A</b>	Nonendowed 6/30/24 <b>B</b>	Endowed 06/30/24 <b>C</b>	Total 06/30/24 <b>D</b>	Total 06/30/23 <b>E</b>
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)
<b>SUBTOTAL OPERATING NET ASSETS</b>	<b>\$2,293,249</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,293,249</b>	<b>\$1,546,812</b>
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
<b>TOTAL NET ASSETS</b>	<b>\$2,293,249</b>	<b>\$2,951,818</b>	<b>\$48,133,215</b>	<b>\$53,378,282</b>	<b>\$42,950,459</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$3,286,047</b>	<b>\$3,600,769</b>	<b>\$49,508,693</b>	<b>\$56,395,509</b>	<b>\$46,014,681</b>
<b>BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENT</b>	<b>\$1,546,812</b>	<b>\$3,332,692</b>	<b>\$38,070,955</b>	<b>\$42,950,459</b>	<b>\$40,481,882</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$746,437</b>	<b>(\$380,874)</b>	<b>\$10,062,259</b>	<b>\$10,427,823</b>	<b>\$2,468,577</b>
<b>ENDING NET ASSETS</b>	<b>\$2,293,249</b>	<b>\$2,951,818</b>	<b>\$48,133,215</b>	<b>\$53,378,282</b>	<b>\$42,950,459</b>

# 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
<b>REVENUE</b>					
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>
<b>TOTAL REVENUE</b>	<b><u>\$1,886,000</u></b>	<b><u>\$1,546,626</u></b>	<b><u>\$12,093,470</u></b>	<b><u>\$15,526,096</u></b>	<b><u>\$7,385,736</u></b>
<b>EXPENSES</b>					
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/LEGAL/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
<b>TOTAL EXPENSES</b>	<b>\$1,139,533</b>	<b>\$1,927,500</b>	<b>\$2,031,211</b>	<b>\$5,098,244</b>	<b>\$4,917,158</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$746,467</b>	<b>(\$380,874)</b>	<b>\$10,062,259</b>	<b>\$10,427,853</b>	<b>\$2,468,577</b>

**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
<b>REVENUE</b>				
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
<b>TOTAL EARNED INCOME</b>	<b>\$801,273</b>	<b>\$1,178,476</b>	<b>\$842,176</b>	<b>\$336,300</b>
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
<b>TOTAL CONTRIBUTED INCOME</b>	<b>\$580,754</b>	<b>\$707,524</b>	<b>\$521,821</b>	<b>\$185,703</b>
<b>TOTAL REVENUE</b>	<b>\$1,382,028</b>	<b>\$1,886,000</b>	<b>\$1,363,997</b>	<b>\$522,003</b>
<b>EXPENSES</b>				
SALARIES & WAGES				
SALARIES & WAGES	\$539,621	\$599,059	\$602,897	\$3,838
<b>TOTAL SALARIES &amp; WAGES</b>	<b>\$539,621</b>	<b>\$599,059</b>	<b>\$602,897</b>	<b>\$3,838</b>
PAYROLL TAXES, BENEFITS				
PAYROLL TAXES, BENEFITS	\$656,397	\$282,486	\$296,328	\$13,842
<b>TOTAL PAYROLL TAXES, BENEFITS</b>	<b>\$656,397</b>	<b>\$282,486</b>	<b>\$296,328</b>	<b>\$13,842</b>
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)
<b>TOTAL OFFICE EQUIP &amp; MAINTENANCE</b>	<b>\$18,552</b>	<b>\$19,436</b>	<b>\$17,146</b>	<b>(\$2,290)</b>
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 <b>A</b>	23/24 Actual 12 Months <b>B</b>	23/24 Budget 12 Months <b>C</b>	23/24 Actual To 23/24 Budget <b>D</b>
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
<b>TOTAL EXPENSES</b>	<b>\$1,424,640</b>	<b>\$1,139,533</b>	<b>\$1,188,328</b>	<b>\$48,795</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>(\$42,612)</b>	<b>\$746,467</b>	<b>\$175,669</b>	<b>\$570,798</b>

**CABRILLO COLLEGE FOUNDATION**  
**(pre-audit) July 31, 2024 Condensed Narrative**  
**Updated September 3, 2024**

**(1) Balance Sheet**

- **Total Assets:**  
Total assets of \$57.5M are \$10.1M more than prior year primarily due to the increase in value of the assets in the investment accounts.
- **Receivables:**  
Total pledges receivable are \$9K less than prior year.
- **Liabilities:**  
Total Liabilities of \$2.9M are \$226K more than prior year.
- **Net Assets:**  
Total net assets of \$54.6M are \$9.9M more than prior year.

**(2) Income Statement**

- **Revenue:**  
Total Revenue of 1.9M is \$463K less than prior year. Earned income year to date is \$1.4M compared to the prior year balance of \$2.2M. Contributed income of \$424K is \$269K higher than prior year.
- **Expenses:**  
Total Expenses of \$658K are \$94K higher than prior year due to increased scholarships awarded, program payments to the college and the timing of those payments.
- **Surplus/Deficit:**  
As of July 31, 2024, the Cabrillo College Foundation has a \$1.2M surplus compared to prior year's surplus of \$1.8M. The surplus in in the investment income of the endowed funds.

**(3) Operational Budget to Actual**

- **Revenue:**  
Operating revenue of \$123K is \$67K favorable vs budget. Investment income is \$55K favorable as compared to budget.
- **Expenses:**  
Operating expenses of \$139K are \$16K above budget.
- **Surplus/Deficit:**  
The operating fund deficit is \$15K.



**Cabrillo College Foundation**  
**(pre-audit) Balance Sheet as of July 31, 2024**  
 With Comparative Totals as of July 31, 2023

	Operating 07/31/24 A	Nonendowed 7/31/24 B	Endowed 07/31/24 C	Total 07/31/24 D	Total 07/31/23 E
<b>ASSETS</b>					
CASH AND INVESTMENTS					
CASH					
SANTA CRUZ COUNTY BANK	(\$76,842)	(\$219,753)	\$171,648	(\$124,947)	\$63,599
SANTA CRUZ COUNTY BANK	\$3,490	\$415,235	\$27,994	\$446,719	\$241,731
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	\$2,280,645	\$1,694,402	\$0	\$3,975,047	\$3,725,556
BROWN ADVISORY SHORT TERM POOL	\$605,578	\$1,317,826	\$0	\$1,923,405	\$1,408,106
BROWN ADVISORY GIFTING	\$31,179	\$0	\$0	\$31,179	\$681
SUBTOTAL CASH	<u>\$3,034,520</u>	<u>\$3,207,711</u>	<u>\$200,932</u>	<u>\$6,443,162</u>	<u>\$5,625,920</u>
INVESTMENTS					
BROWN ADVISORY L/T SUSTAINABILITY POOL	\$0	\$0	\$48,901,446	\$48,901,446	\$39,751,526
BROWN ADVISORY TITLE V	\$0	\$0	\$1,275,016	\$1,275,016	\$1,181,012
BROWN ADVISORY TITLE III	\$0	\$0	\$593,100	\$593,100	\$548,804
MORGAN STANLEY ESG	\$0	\$0	\$0	\$0	\$2,232
SUBTOTAL INVESTMENTS	<u>\$0</u>	<u>\$0</u>	<u>\$50,769,561</u>	<u>\$50,769,561</u>	<u>\$41,483,574</u>
TOTAL CASH AND INVESTMENTS	<u>\$3,034,520</u>	<u>\$3,207,711</u>	<u>\$50,970,493</u>	<u>\$57,212,723</u>	<u>\$47,109,494</u>
RECEIVABLES					
PLEDGES					
PLEDGES - UNRESTRICTED	\$11,913	\$0	\$0	\$11,913	\$10,050
PLEDGES - RESTRICTED	\$0	\$62,392	\$68,411	\$130,803	\$141,552
SUBTOTAL PLEDGES	<u>\$11,913</u>	<u>\$62,392</u>	<u>\$68,411</u>	<u>\$142,716</u>	<u>\$151,602</u>
ACCOUNTS RECEIVABLE					
ACCOUNTS RECEIVABLE	\$0	\$0	\$0	\$0	\$50
TOTAL ACCOUNTS RECEIVABLE	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$50</u>
OTHER RECEIVABLES					
SPLIT INTEREST AGREEMENTS	\$28,614	\$15,924	\$10,191	\$54,729	\$65,513

# Cabrillo College Foundation

## (pre-audit) Balance Sheet as of July 31, 2024

With Comparative Totals as of July 31, 2023

	Operating 07/31/24 A	Nonendowed 7/31/24 B	Endowed 07/31/24 C	Total 07/31/24 D	Total 07/31/23 E
SUBTOTAL OTHER RECEIVABLES	\$28,614	\$15,924	\$10,191	\$54,729	\$65,513
TOTAL RECEIVABLES	\$40,528	\$78,316	\$78,602	\$197,445	\$217,165
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	\$28,377	\$0	\$0	\$28,377	\$26,894
PREPAID RETIREMENT EXPENSE	\$40,898	\$0	\$0	\$40,898	\$29,890
<b>TOTAL ASSETS</b>	<b>\$3,144,323</b>	<b>\$3,286,027</b>	<b>\$51,049,095</b>	<b>\$57,479,444</b>	<b>\$47,383,443</b>
<b>LIABILITIES AND NET ASSETS</b>					
<b>LIABILITIES</b>					
PAYABLES AND ACCRUED EXPENSES					
ACCOUNTS PAYABLE	\$11,772	\$0	\$0	\$11,772	\$11,426
SCHOLARSHIPS PAYABLE	\$0	\$353,787	\$550,660	\$904,447	\$786,579
ACCRUED PTO	\$62,233	\$0	\$0	\$62,233	\$84,509
ACCRUED HEALTH BENEFITS	\$14,294	\$0	\$0	\$14,294	\$11,442
PAYROLL WITHHOLDINGS	\$0	\$0	\$0	\$0	(\$38)
SECTION 125 WITHHOLDINGS	\$1,854	\$0	\$0	\$1,854	\$609
EMPLOYEE PORTION OF BENEFITS	\$0	\$0	\$0	\$0	\$8
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	\$866,233	\$353,787	\$550,660	\$1,770,680	\$1,664,169
SCHOLARSHIPS AWARDED					
CAP SCHOLARSHIPS	\$0	\$35,997	\$781,003	\$817,000	\$792,500
ENDOWED SCHOLARSHIPS	\$0	\$0	\$38,137	\$38,137	\$15,132
NONENDOWED SCHOLARSHIPS	\$0	\$139,433	\$0	\$139,433	\$82,953
SUBTOTAL SCHOLARSHIPS AWARDED	\$0	\$175,430	\$819,140	\$994,570	\$890,585
WES GRANTS PAYABLE					
WES GRANTS	\$0	\$0	\$125,000	\$125,000	\$109,750
SUBTOTAL WES GRANTS PAYABLE	\$0	\$0	\$125,000	\$125,000	\$109,750
<b>TOTAL LIABILITIES</b>	<b>\$866,233</b>	<b>\$529,218</b>	<b>\$1,494,800</b>	<b>\$2,890,250</b>	<b>\$2,664,504</b>

**Cabrillo College Foundation**  
**(pre-audit) Balance Sheet as of July 31, 2024**  
 With Comparative Totals as of July 31, 2023

	Operating 07/31/24 A	Nonendowed 7/31/24 B	Endowed 07/31/24 C	Total 07/31/24 D	Total 07/31/23 E
<b>NET ASSETS</b>					
OPERATING NET ASSETS					
DESIGNATED-OPERATING RESERVE	\$1,025,963	\$0	\$0	\$1,025,963	\$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
DESIGNATED-RETIREE MEDICAL BENEFITS	\$173,235	\$0	\$0	\$173,235	\$166,789
UNDESIGNATED	\$1,207,936	\$0	\$0	\$1,207,936	\$566,187
BEGINNING FUND BALANCE ADJUSTMENT	(\$409,803)	\$0	\$0	(\$409,803)	(\$409,803)
SUBTOTAL OPERATING NET ASSETS	\$2,278,089	\$0	\$0	\$2,278,089	\$1,495,178
NET ASSETS - NONENDOWED	\$0	\$2,756,809	\$0	\$2,756,809	\$3,218,345
NET ASSETS - ENDOWED	\$0	\$0	\$49,554,295	\$49,554,295	\$40,005,416
<b>TOTAL NET ASSETS</b>	<b>\$2,278,089</b>	<b>\$2,756,809</b>	<b>\$49,554,295</b>	<b>\$54,589,194</b>	<b>\$44,718,939</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$3,144,323</b>	<b>\$3,286,027</b>	<b>\$51,049,095</b>	<b>\$57,479,444</b>	<b>\$47,383,443</b>
<b>BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENT</b>	<b>\$2,293,249</b>	<b>\$2,951,818</b>	<b>\$48,133,215</b>	<b>\$53,378,282</b>	<b>\$42,950,459</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>(\$15,160)</b>	<b>(\$195,009)</b>	<b>\$1,421,081</b>	<b>\$1,210,912</b>	<b>\$1,768,480</b>
<b>ENDING NET ASSETS</b>	<b>\$2,278,089</b>	<b>\$2,756,809</b>	<b>\$49,554,295</b>	<b>\$54,589,194</b>	<b>\$44,718,939</b>

**Cabrillo College Foundation**  
**(pre-audit) Income Statement by Fund as of July 31, 2024**  
 With Comparative Totals as of July 31, 2023

	Operating 7/31/2024 A	Nonendowed 7/31/2024 B	Endowed 7/31/2024 C	Total 7/31/2024 D	Total 7/31/2023 E
<b>REVENUE</b>					
EARNED INCOME					
INVESTMENT INCOME/LOSS	\$70,531	\$0	\$1,374,321	\$1,444,852	\$2,153,005
FEE INCOME	\$0	\$0	\$0	\$0	\$5,917
OPERATIONAL ENDOWMENT PAYOUT	\$0	\$0	\$0	\$0	\$18,273
TOTAL EARNED INCOME	<u>\$70,531</u>	<u>\$0</u>	<u>\$1,374,321</u>	<u>\$1,444,852</u>	<u>\$2,177,196</u>
CONTRIBUTED INCOME					
RESTRICTED CONTRIBUTIONS	\$0	\$39,338	\$332,247	\$371,585	\$122,163
PRESIDENT'S CIRCLE GIFTS	\$49,158	\$0	\$0	\$49,158	\$16,656
UNRESTRICTED GIFTS	\$1,743	\$0	\$0	\$1,743	\$598
INTERFUND CONTRIBUTIONS	\$0	\$0	\$0	\$0	\$0
IN KIND REVENUE	\$0	\$0	\$0	\$0	\$13,963
IN KIND REVENUE-RENT	\$2,068	\$0	\$0	\$2,068	\$2,068
TOTAL CONTRIBUTED INCOME	<u>\$52,969</u>	<u>\$39,338</u>	<u>\$332,247</u>	<u>\$424,554</u>	<u>\$155,449</u>
<b>TOTAL REVENUE</b>	<b><u>\$123,500</u></b>	<b><u>\$39,338</u></b>	<b><u>\$1,706,568</u></b>	<b><u>\$1,869,406</u></b>	<b><u>\$2,332,645</u></b>
<b>EXPENSES</b>					
SALARIES & WAGES					
SALARIES & WAGES	\$63,002	\$0	\$0	\$63,002	\$48,911
TOTAL SALARIES & WAGES	<u>\$63,002</u>	<u>\$0</u>	<u>\$0</u>	<u>\$63,002</u>	<u>\$48,911</u>
PAYROLL TAXES, BENEFITS					
PAYROLL TAXES, BENEFITS	\$37,969	\$0	\$0	\$37,969	\$23,486
TOTAL PAYROLL TAXES, BENEFITS	<u>\$37,969</u>	<u>\$0</u>	<u>\$0</u>	<u>\$37,969</u>	<u>\$23,486</u>
PRINTING	\$783	\$0	\$0	\$783	\$539
ACCOUNTING/LEGAL/PROFESSIONAL SERVICES	\$2,315	\$0	\$0	\$2,315	\$10,819
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$20,107	\$0	\$0	\$20,107	\$16,022
OFFICE EQUIP & MAINTENANCE					
OFFICE EQUIPMENT	\$116	\$0	\$0	\$116	\$105
SOFTWARE MAINTENANCE	\$2,486	\$0	\$0	\$2,486	\$1,573
TOTAL OFFICE EQUIP & MAINTENANCE	<u>\$2,601</u>	<u>\$0</u>	<u>\$0</u>	<u>\$2,601</u>	<u>\$1,679</u>
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$2,213	\$0	\$0	\$2,213	\$0
OFFICE SUPPLIES	\$284	\$0	\$0	\$284	\$910

**Cabrillo College Foundation**  
**(pre-audit) Income Statement by Fund as of July 31, 2024**  
 With Comparative Totals as of July 31, 2023

	Operating 7/31/2024 A	Nonendowed 7/31/2024 B	Endowed 7/31/2024 C	Total 7/31/2024 D	Total 7/31/2023 E
POSTAGE & MAILING SERVICE	\$145	\$0	\$0	\$145	\$1,697
OTHER EXPENSES					
UNCOLLECTIBLE PLEDGES	\$0	\$0	\$100	\$100	\$0
MILEAGE & PARKING	\$4	\$0	\$0	\$4	\$0
INTERNET SERVICE	\$97	\$0	\$0	\$97	\$94
IT HOSTING SERVICE	\$1,006	\$0	\$0	\$1,006	\$0
BANK CHARGES	\$23	\$0	\$0	\$23	\$293
INVESTMENT FEES	\$5,212	\$0	\$36,204	\$41,416	\$36,076
DIRECTOR/OFFICER LIABILITY INS	\$378	\$0	\$0	\$378	\$377
LIABILITY AND PROPERTY INSURANCE	\$286	\$0	\$0	\$286	\$332
CYBER INSURANCE	\$167	\$0	\$0	\$167	\$163
TOTAL OTHER EXPENSES	\$7,172	\$0	\$36,304	\$43,477	\$37,336
IN KIND EXPENSE	\$0	\$0	\$0	\$0	\$13,963
IN KIND EXPENSE - RENT	\$2,068	\$0	\$0	\$2,068	\$2,068
NONENDOWED PROGRAM EXPENSES	\$0	\$200,977	\$0	\$200,977	\$217,178
ENDOWED PROGRAM EXPENSES	\$0	\$0	\$111,727	\$111,727	\$47,802
SCHOLARSHIPS	\$0	\$33,370	\$137,456	\$170,826	\$141,755
<b>TOTAL EXPENSES</b>	<b>\$138,659</b>	<b>\$234,347</b>	<b>\$285,488</b>	<b>\$658,494</b>	<b>\$564,165</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>(\$15,160)</b>	<b>(\$195,009)</b>	<b>\$1,421,081</b>	<b>\$1,210,912</b>	<b>\$1,768,480</b>

**Cabrillo College Foundation**  
**(pre-audit) Income Statement -Operating Budget as of 7/31/24**  
 With Comparative Totals as of 7/31/23

	23/24 Actual 1 Month <b>A</b>	24/25 Actual 1 Month <b>B</b>	24/25 Budget 1 Month <b>C</b>	24/25 Actual To 24/25 Budget 1 Month <b>D</b>	24/25 Annual Budget (Approved 5/14/24) <b>F</b>
<b>REVENUE</b>					
EARNED INCOME					
INVESTMENT INCOME/LOSS	\$17,235	\$70,531	\$15,814	\$54,716	\$189,773
FEE INCOME	\$5,917	\$0	\$2,236	(\$2,236)	\$112,100
OPERATIONAL ENDOWMENT PAYOUT	\$18,273	\$0	\$17,904	(\$17,904)	\$17,904
ENDOWMENT MANAGEMENT FEE	\$0	\$0	\$0	\$0	\$586,206
<b>TOTAL EARNED INCOME</b>	<b>\$41,425</b>	<b>\$70,531</b>	<b>\$35,955</b>	<b>\$34,576</b>	<b>\$905,983</b>
CONTRIBUTED INCOME					
OTHER INCOME	\$0	\$0	\$0	\$0	\$2,500
PRESIDENT'S CIRCLE GIFTS	\$16,656	\$49,158	\$16,763	\$32,395	\$507,500
UNRESTRICTED GIFTS	\$598	\$1,743	\$1,667	\$76	\$20,000
IN KIND REVENUE-RENT	\$2,068	\$2,068	\$2,068	\$0	\$24,821
<b>TOTAL CONTRIBUTED INCOME</b>	<b>\$19,323</b>	<b>\$52,969</b>	<b>\$20,499</b>	<b>\$32,471</b>	<b>\$554,821</b>
<b>TOTAL REVENUE</b>	<b>\$60,748</b>	<b>\$123,500</b>	<b>\$56,453</b>	<b>\$67,047</b>	<b>\$1,460,804</b>
<b>EXPENSES</b>					
SALARIES & WAGES					
SALARIES & WAGES	\$48,911	\$63,002	\$59,932	(\$3,070)	\$719,184
<b>TOTAL SALARIES &amp; WAGES</b>	<b>\$48,911</b>	<b>\$63,002</b>	<b>\$59,932</b>	<b>(\$3,070)</b>	<b>\$719,184</b>
PAYROLL TAXES, BENEFITS					
PAYROLL TAXES, BENEFITS	\$23,486	\$37,969	\$30,648	(\$7,321)	\$367,775
<b>TOTAL PAYROLL TAXES, BENEFITS</b>	<b>\$23,486</b>	<b>\$37,969</b>	<b>\$30,648</b>	<b>(\$7,321)</b>	<b>\$367,775</b>
ADVERTISING	\$0	\$0	\$0	\$0	\$1,000
PRINTING	\$539	\$783	\$2,083	\$1,301	\$25,000
PHOTOS	\$0	\$0	\$367	\$367	\$4,400
ACCOUNTING/LEGAL/PROFESSIONAL SERVICES	\$10,819	\$2,315	\$3,508	\$1,193	\$52,340
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$16,022	\$20,107	\$15,707	(\$4,400)	\$69,852
OFFICE EQUIP & MAINTENANCE					
OFFICE EQUIPMENT	\$105	\$116	\$145	\$29	\$1,740
SOFTWARE MAINTENANCE	\$1,573	\$2,486	\$1,612	(\$874)	\$19,345

**Cabrillo College Foundation**  
**(pre-audit) Income Statement -Operating Budget as of 7/31/24**  
 With Comparative Totals as of 7/31/23

	23/24 Actual 1 Month <b>A</b>	24/25 Actual 1 Month <b>B</b>	24/25 Budget 1 Month <b>C</b>	24/25 Actual To 24/25 Budget 1 Month <b>D</b>	24/25 Annual Budget (Approved 5/14/24) <b>F</b>
TOTAL OFFICE EQUIP & MAINTENANCE	\$1,679	\$2,601	\$1,757	(\$844)	\$21,085
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$0	\$2,213	\$0	(\$2,213)	\$2,350
OFFICE SUPPLIES	\$910	\$284	\$571	\$287	\$6,853
POSTAGE & MAILING SERVICE	\$1,697	\$145	\$894	\$748	\$10,723
BOARD EXPENSES	\$0	\$0	\$0	\$0	\$4,331
OTHER EXPENSES					
MISCELLANEOUS	\$0	\$0	\$67	\$67	\$800
MILEAGE & PARKING	\$0	\$4	\$0	(\$4)	\$895
INTERNET SERVICE	\$94	\$97	\$170	\$73	\$2,040
IT HOSTING SERVICE	\$0	\$1,006	\$1,115	\$108	\$13,374
BANK CHARGES	\$293	\$23	\$875	\$852	\$10,500
INVESTMENT FEES	\$4,992	\$5,212	\$1,500	(\$3,712)	\$18,000
DIRECTOR/OFFICER LIABILITY INS	\$377	\$378	\$389	\$11	\$4,673
LIABILITY AND PROPERTY INSURANCE	\$332	\$286	\$443	\$157	\$5,316
CYBER INSURANCE	\$163	\$167	\$220	\$53	\$2,635
TOTAL OTHER EXPENSES	\$6,251	\$7,172	\$4,778	(\$2,394)	\$58,233
IN KIND EXPENSE - RENT	\$2,068	\$2,068	\$2,068	\$0	\$24,821
<b>TOTAL EXPENSES</b>	<b>\$112,382</b>	<b>\$138,659</b>	<b>\$122,313</b>	<b>(\$16,346)</b>	<b>\$1,367,947</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>(\$51,634)</b>	<b>(\$15,160)</b>	<b>(\$65,860)</b>	<b>\$50,700</b>	<b>\$92,857</b>

**MEMORANDUM**

**DATE:** September 3, 2024  
**TO:** Board of Directors  
**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**

The Executive Committee recommends to the Board of Directors to approve the 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.

Formatted: Font: Not Bold

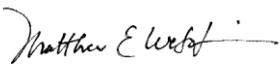
**XX  
NOTICES**


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
<b>Group: CCF Long-Term Sustainable Endowment</b>											
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%
<b>Total</b>	<b>\$2,457,616</b> 5.0%	<b>\$12,739,415</b> 26.1%	<b>\$13,739,446</b> 28.2%	<b>\$2,608,371</b> 5.3%	<b>\$5,353,378</b> 11.0%	<b>\$8,825,808</b> 18.1%	<b>\$1,663,419</b> 3.4%	<b>\$490,413</b> 1.0%	<b>\$523,895</b> 1.1%	<b>\$384,402</b> 0.8%	<b>\$48,786,164</b> 100.0%
<b>Group: CCF Intermediate-Term Portfolio</b>											
CCF Intermediate	19,569 0.5%	3,999,392 99.5%	0	0	0	0	0	0	0	0	\$4,018,961 100.0%
<b>Total</b>	<b>\$19,569</b> 0.5%	<b>\$3,999,392</b> 99.5%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$4,018,961</b> 100.0%
<b>Group: CCF Short-Term Portfolio</b>											
CCF Short Term	1,923,504 100.0%	0	0	0	0	0	0	0	0	0	\$1,923,504 100.0%
<b>Total</b>	<b>\$1,923,504</b> 100.0%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$1,923,504</b> 100.0%
<b>Group: CCF Title 3 Portfolio</b>											
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%
<b>Total</b>	<b>\$34,923</b> 5.9%	<b>\$375,659</b> 63.3%	<b>\$115,406</b> 19.5%	<b>\$0</b> 0.0%	<b>\$24,674</b> 4.2%	<b>\$30,370</b> 5.1%	<b>\$12,068</b> 2.0%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$593,100</b> 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
<b>Group: CCF Title 5 Portfolio</b>											
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%
<b>Total</b>	<b>\$77,526</b> 6.1%	<b>\$807,851</b> 63.4%	<b>\$245,061</b> 19.2%	<b>\$0</b> 0.0%	<b>\$52,782</b> 4.1%	<b>\$65,848</b> 5.2%	<b>\$25,948</b> 2.0%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$1,275,016</b> 100.0%
<b>Group: CCF Gifting</b>											
CCF Gifting	179,258 100.0%	0	0	0	0	0	0	0	0	0	\$179,258 100.0%
<b>Total</b>	<b>\$179,258</b> 100.0%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$179,258</b> 100.0%
<b>Grand Total</b>	<b>\$4,692,397</b> 8.3%	<b>\$17,922,318</b> 31.6%	<b>\$14,099,913</b> 24.8%	<b>\$2,608,371</b> 4.6%	<b>\$5,430,834</b> 9.6%	<b>\$8,922,026</b> 15.7%	<b>\$1,701,435</b> 3.0%	<b>\$490,413</b> 0.9%	<b>\$523,895</b> 0.9%	<b>\$384,402</b> 0.7%	<b>\$56,776,004</b> 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
<b>Cash &amp; Equivalents</b>	<b>\$2,457,616</b>	<b>5.04%</b>	<b>0.4</b>	<b>3.0</b>	<b>5.6</b>	<b>4.8</b>
<b>Fixed Income</b>	<b>\$12,739,415</b>	<b>26.11%</b>	<b>2.2</b>	<b>2.6</b>	<b>6.4</b>	<b>5.6</b>
Bloomberg Aggregate			2.3	1.6	5.1	6.0
<b>Equities</b>	<b>\$32,189,522</b>	<b>65.98%</b>	<b>3.2</b>	<b>11.9</b>	<b>16.4</b>	<b>22.0</b>
MSCI All Country World Net			1.6	13.1	17.0	22.7
<b>U.S. Equities</b>	<b>\$21,365,599</b>	<b>43.80%</b>	<b>3.4</b>	<b>13.5</b>	<b>18.7</b>	<b>21.0</b>
Russell 3000			1.9	15.7	21.1	23.3
<b>Non-U.S. Equities</b>	<b>\$10,823,922</b>	<b>22.19%</b>	<b>2.9</b>	<b>9.3</b>	<b>12.5</b>	<b>21.8</b>
MSCI ACWI ex-U.S. Net			2.3	8.1	9.7	20.6
<b>TOTAL PUBLIC - GROSS</b>			<b>2.8</b>	<b>9.1</b>	<b>13.2</b>	<b>16.7</b>
<b>TOTAL PUBLIC - NET</b>	<b>\$47,387,363</b>	<b>97.13%</b>	<b>2.8</b>	<b>8.8</b>	<b>12.9</b>	<b>16.4</b>
*Blended Benchmark			1.7	9.7	13.4	17.5
<b>Private Equity</b>	<b>\$908,298</b>	<b>1.86%</b>	<b>0.0</b>	<b>0.4</b>	<b>0.7</b>	<b>-4.1</b>
<b>Real Estate</b>	<b>\$490,503</b>	<b>1.01%</b>	<b>0.0</b>	<b>3.6</b>	<b>-9.0</b>	<b>-5.5</b>
<b>TOTAL PORTFOLIO - GROSS</b>			<b>2.7</b>	<b>8.8</b>	<b>12.7</b>	<b>15.8</b>
<b>TOTAL PORTFOLIO - NET</b>	<b>\$48,785,264</b>	<b>100.00%</b>	<b>2.7</b>	<b>8.6</b>	<b>12.4</b>	<b>15.5</b>

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

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

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



# Performance 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
<b>Separately Managed Fixed Income Portfolios</b>							
<b>BA Sustainable Core Fixed Income</b>	<b>\$7,958,624</b>	<b>16.31%</b>	<b>2.4</b>	<b>1.9</b>	<b>5.1</b>	<b>4.4</b>	<b>12-31-22</b>
Bloomberg Aggregate			2.3	1.6	5.1	4.5	
<b>Fixed Income Taxable Funds</b>							
<b>Artisan High Income Fund</b>	<b>\$1,367,428</b>	<b>2.80%</b>	<b>1.5</b>	<b>4.2</b>	<b>-</b>	<b>12.5</b>	<b>10-31-23</b>
Bloomberg U.S. High Yield 2% Issuer Cap			1.9	4.6	11.0	13.4	
<b>Metropolitan West Unconstrained Bond Fund</b>	<b>\$2,301,548</b>	<b>4.72%</b>	<b>1.9</b>	<b>3.9</b>	<b>-</b>	<b>10.3</b>	<b>10-31-23</b>
Bloomberg Aggregate			2.3	1.6	5.1	10.3	
<b>Pimco Mortgage Opportunities and Bond Fund</b>	<b>\$1,111,815</b>	<b>2.28%</b>	<b>1.9</b>	<b>-</b>	<b>-</b>	<b>4.1</b>	<b>02-29-24</b>
Secured Overnight Financing Rate			0.5	3.2	5.6	2.3	
<b>Separately Managed Equity Portfolios</b>							
<b>BA Sustainable Growth</b>	<b>\$4,050,949</b>	<b>8.30%</b>	<b>-1.2</b>	<b>13.4</b>	<b>21.6</b>	<b>34.2</b>	<b>12-31-22</b>
Russell 1000 Growth			-1.7	18.6	26.9	39.5	
<b>BA Small Cap Growth</b>	<b>\$1,828,170</b>	<b>3.75%</b>	<b>5.7</b>	<b>6.3</b>	<b>7.1</b>	<b>13.4</b>	<b>12-31-22</b>
Russell 2000 Growth			8.2	13.0	12.8	20.4	
<b>BA Small Cap Value</b>	<b>\$2,062,499</b>	<b>4.23%</b>	<b>12.7</b>	<b>16.6</b>	<b>24.5</b>	<b>22.1</b>	<b>12-31-22</b>
Russell 2000 Value			12.2	11.2	15.7	16.6	
<b>U.S. Large Cap Equity Funds</b>							
<b>Parnassus Core Equity Fund</b>	<b>\$6,162,876</b>	<b>12.63%</b>	<b>1.9</b>	<b>14.3</b>	<b>19.6</b>	<b>24.0</b>	<b>04-30-23</b>
S&P 500			1.2	16.7	22.1	27.1	
<b>DFA U.S. Sustainability Core</b>	<b>\$2,608,371</b>	<b>5.35%</b>	<b>3.3</b>	<b>16.3</b>	<b>22.4</b>	<b>28.3</b>	<b>04-30-23</b>
Russell 3000			1.9	15.7	21.1	26.7	
<b>BA - Beutel Goodman Large-Cap Value Fund</b>	<b>\$3,525,621</b>	<b>7.23%</b>	<b>3.7</b>	<b>12.7</b>	<b>16.7</b>	<b>16.0</b>	<b>12-31-22</b>
Russell 1000 Value			5.1	12.1	14.8	15.1	
<b>U.S. Small/Mid Cap Equity Funds</b>							
<b>Calvert Small Cap Fund</b>	<b>\$1,462,708</b>	<b>3.00%</b>	<b>6.8</b>	<b>9.0</b>	<b>9.2</b>	<b>11.7</b>	<b>04-30-23</b>
Russell 2000			10.2	12.1	14.3	23.2	
<b>Global/Developed International Funds</b>							
<b>Brown Advisory Global Leaders Fund</b>	<b>\$2,248,064</b>	<b>4.61%</b>	<b>0.7</b>	<b>10.4</b>	<b>16.2</b>	<b>23.3</b>	<b>12-31-22</b>
MSCI All Country World Net			1.6	13.1	17.0	22.7	
<b>Lazard Global Listed Infrastructure Portfolio</b>	<b>\$1,193,634</b>	<b>2.45%</b>	<b>7.3</b>	<b>6.4</b>	<b>9.0</b>	<b>11.0</b>	<b>12-31-22</b>
MSCI World Core Infrastructure Index			6.8	5.5	8.1	6.1	
<b>DFA International Sustainability Core 1 Portfolio</b>	<b>\$2,420,792</b>	<b>4.96%</b>	<b>3.7</b>	<b>8.4</b>	<b>12.2</b>	<b>12.0</b>	<b>04-30-23</b>
MSCI World ex-U.S. Net			3.1	8.2	11.1	11.8	
<b>Generation IM Global Equity Fund</b>	<b>\$1,210,893</b>	<b>2.48%</b>	<b>0.0</b>	<b>4.1</b>	<b>12.0</b>	<b>14.5</b>	<b>02-28-23</b>
MSCI World Net			1.8	13.7	18.3	23.4	
<b>Hartford Schroders International Stock Fund</b>	<b>\$1,751,435</b>	<b>3.59%</b>	<b>3.3</b>	<b>10.8</b>	<b>-</b>	<b>23.3</b>	<b>09-30-23</b>
MSCI ACWI ex-U.S. Net			2.3	8.1	9.7	18.7	
<b>Emerging Markets Funds</b>							
<b>DFA Emerging Markets Sustainability Core 1 Portfolio</b>	<b>\$1,663,419</b>	<b>3.41%</b>	<b>1.4</b>	<b>7.6</b>	<b>7.5</b>	<b>14.0</b>	<b>11-30-22</b>
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
<b>TOTAL - GROSS</b>	<b>\$4,018,961</b>	<b>100.00%</b>	<b>1.6</b>	<b>2.6</b>	<b>5.7</b>	<b>4.6</b>
<b>TOTAL - NET</b>	<b>\$4,018,961</b>	<b>100.00%</b>	<b>1.6</b>	<b>2.3</b>	<b>5.4</b>	<b>4.2</b>
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
<b>Separately Managed Fixed Income Portfolios</b>							
<b>BA Sustainable Short Duration Strategy</b>	<b>\$3,999,392</b>	<b>99.51%</b>	<b>1.7</b>	<b>2.5</b>	<b>5.9</b>	<b>5.0</b>	<b>12-31-22</b>
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
<b>TOTAL - GROSS</b>	<b>\$1,923,504</b>	<b>100.00%</b>	<b>0.5</b>	<b>3.3</b>	<b>5.6</b>	<b>5.4</b>
<b>TOTAL - NET</b>	<b>\$1,923,504</b>	<b>100.00%</b>	<b>0.4</b>	<b>3.0</b>	<b>5.2</b>	<b>5.1</b>
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
<b>Cash &amp; Equivalents</b>	<b>\$34,923</b>	<b>5.89%</b>	<b>0.4</b>	<b>3.4</b>	<b>5.8</b>	<b>6.8</b>
<b>Fixed Income</b>	<b>\$375,659</b>	<b>63.34%</b>	<b>2.2</b>	<b>1.7</b>	<b>5.0</b>	<b>3.3</b>
Bloomberg Aggregate			2.3	1.6	5.1	4.0
<b>Equities</b>	<b>\$182,518</b>	<b>30.77%</b>	<b>2.5</b>	<b>11.6</b>	<b>16.0</b>	<b>16.0</b>
MSCI All Country World Net			1.6	13.1	17.0	18.5
<b>U.S. Equities</b>	<b>\$140,080</b>	<b>23.62%</b>	<b>2.5</b>	<b>12.6</b>	<b>17.4</b>	<b>16.0</b>
Russell 3000			1.9	15.7	21.1	20.9
<b>Non-U.S. Equities</b>	<b>\$42,438</b>	<b>7.16%</b>	<b>2.7</b>	<b>8.7</b>	<b>11.8</b>	<b>15.6</b>
MSCI ACWI ex-U.S. Net			2.3	8.1	9.7	13.8
<b>TOTAL - GROSS</b>	<b>\$593,100</b>	<b>100.00%</b>	<b>2.2</b>	<b>4.7</b>	<b>8.5</b>	<b>7.2</b>
<b>TOTAL - NET</b>	<b>\$593,100</b>	<b>100.00%</b>	<b>2.2</b>	<b>4.6</b>	<b>8.3</b>	<b>7.0</b>
*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
<b>Fixed Income Taxable Funds</b>							
<b>Brown Advisory Sustainable Bond Fund</b>	<b>\$259,345</b>	<b>43.73%</b>	<b>2.2</b>	<b>1.4</b>	<b>4.4</b>	<b>2.8</b>	<b>11-30-22</b>
Bloomberg Aggregate			2.3	1.6	5.1	4.0	
<b>Artisan High Income Fund</b>	<b>\$17,392</b>	<b>2.93%</b>	<b>1.5</b>	<b>4.2</b>	<b>-</b>	<b>4.2</b>	<b>12-31-23</b>
Bloomberg U.S. High Yield 2% Issuer Cap			1.9	4.6	11.0	4.6	
<b>Metropolitan West Unconstrained Bond Fund</b>	<b>\$69,909</b>	<b>11.79%</b>	<b>1.9</b>	<b>3.9</b>	<b>-</b>	<b>3.9</b>	<b>12-31-23</b>
Bloomberg Aggregate			2.3	1.6	5.1	1.6	
<b>iShares Barclays 7-10 Year Treasury Bond ETF</b>	<b>\$29,013</b>	<b>4.89%</b>	<b>2.9</b>	<b>-</b>	<b>-</b>	<b>3.5</b>	<b>02-29-24</b>
Bloomberg 7-10 Yr. Treasury			2.9	1.3	3.9	3.6	
<b>U.S. Large Cap Equity Funds</b>							
<b>Brown Advisory Sustainable Growth Fund</b>	<b>\$32,695</b>	<b>5.51%</b>	<b>-1.2</b>	<b>12.8</b>	<b>20.7</b>	<b>26.3</b>	<b>11-30-22</b>
Russell 1000 Growth			-1.7	18.6	26.9	30.7	
<b>Parnassus Core Equity Fund</b>	<b>\$48,218</b>	<b>8.13%</b>	<b>1.9</b>	<b>14.3</b>	<b>19.6</b>	<b>25.9</b>	<b>05-31-23</b>
S&P 500			1.2	16.7	22.1	28.8	
<b>BA - Beutel Goodman Large-Cap Value Fund</b>	<b>\$34,493</b>	<b>5.82%</b>	<b>3.7</b>	<b>12.7</b>	<b>16.7</b>	<b>12.4</b>	<b>11-30-22</b>
Russell 1000 Value			5.1	12.1	14.8	11.5	
<b>U.S. Small/Mid Cap Equity Funds</b>							
<b>Calvert Small Cap Fund</b>	<b>\$24,674</b>	<b>4.16%</b>	<b>6.8</b>	<b>9.0</b>	<b>9.2</b>	<b>16.6</b>	<b>05-31-23</b>
Russell 2000			10.2	12.1	14.3	26.1	
<b>Global/Developed International Funds</b>							
<b>Brown Advisory Global Leaders Fund</b>	<b>\$11,961</b>	<b>2.02%</b>	<b>0.7</b>	<b>10.4</b>	<b>16.2</b>	<b>19.4</b>	<b>11-30-22</b>
MSCI All Country World Net			1.6	13.1	17.0	18.5	
<b>DFA International Sustainability Core 1 Portfolio</b>	<b>\$18,409</b>	<b>3.10%</b>	<b>3.7</b>	<b>8.4</b>	<b>12.2</b>	<b>16.9</b>	<b>05-31-23</b>
MSCI World ex-U.S. Net			3.1	8.2	11.1	17.1	
<b>Emerging Markets Funds</b>							
<b>DFA Emerging Markets Sustainability Core 1 Portfolio</b>	<b>\$12,068</b>	<b>2.03%</b>	<b>1.4</b>	<b>7.5</b>	<b>7.0</b>	<b>15.1</b>	<b>05-31-23</b>
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
<b>Cash &amp; Equivalents</b>	<b>\$77,526</b>	<b>6.08%</b>	<b>0.4</b>	<b>3.1</b>	<b>5.5</b>	<b>5.1</b>
<b>Fixed Income</b>	<b>\$807,851</b>	<b>63.36%</b>	<b>2.2</b>	<b>1.7</b>	<b>5.0</b>	<b>3.3</b>
Bloomberg Aggregate			2.3	1.6	5.1	4.0
<b>Equities</b>	<b>\$389,639</b>	<b>30.56%</b>	<b>2.5</b>	<b>11.6</b>	<b>16.0</b>	<b>16.1</b>
MSCI All Country World Net			1.6	13.1	17.0	18.5
<b>U.S. Equities</b>	<b>\$297,844</b>	<b>23.36%</b>	<b>2.5</b>	<b>12.6</b>	<b>17.5</b>	<b>16.2</b>
Russell 3000			1.9	15.7	21.1	20.9
<b>Non-U.S. Equities</b>	<b>\$91,796</b>	<b>7.20%</b>	<b>2.7</b>	<b>8.7</b>	<b>11.8</b>	<b>15.6</b>
MSCI ACWI ex-U.S. Net			2.3	8.1	9.7	13.8
<b>TOTAL - GROSS</b>	<b>\$1,275,016</b>	<b>100.00%</b>	<b>2.2</b>	<b>4.7</b>	<b>8.5</b>	<b>7.1</b>
<b>TOTAL - NET</b>	<b>\$1,275,016</b>	<b>100.00%</b>	<b>2.1</b>	<b>4.6</b>	<b>8.3</b>	<b>7.0</b>
*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
<b>Fixed Income Taxable Funds</b>							
<b>Brown Advisory Sustainable Bond Fund</b>	<b>\$557,617</b>	<b>43.73%</b>	<b>2.2</b>	<b>1.4</b>	<b>4.4</b>	<b>2.8</b>	<b>11-30-22</b>
Bloomberg Aggregate			2.3	1.6	5.1	4.0	
<b>Artisan High Income Fund</b>	<b>\$37,388</b>	<b>2.93%</b>	<b>1.5</b>	<b>4.2</b>	<b>-</b>	<b>4.2</b>	<b>12-31-23</b>
Bloomberg U.S. High Yield 2% Issuer Cap			1.9	4.6	11.0	4.6	
<b>Metropolitan West Unconstrained Bond Fund</b>	<b>\$150,304</b>	<b>11.79%</b>	<b>1.9</b>	<b>3.9</b>	<b>-</b>	<b>3.9</b>	<b>12-31-23</b>
Bloomberg Aggregate			2.3	1.6	5.1	1.6	
<b>iShares Barclays 7-10 Year Treasury Bond ETF</b>	<b>\$62,542</b>	<b>4.91%</b>	<b>2.9</b>	<b>-</b>	<b>-</b>	<b>3.5</b>	<b>02-29-24</b>
Bloomberg 7-10 Yr. Treasury			2.9	1.3	3.9	3.6	
<b>U.S. Large Cap Equity Funds</b>							
<b>Brown Advisory Sustainable Growth Fund</b>	<b>\$69,792</b>	<b>5.47%</b>	<b>-1.2</b>	<b>12.8</b>	<b>20.7</b>	<b>26.3</b>	<b>11-30-22</b>
Russell 1000 Growth			-1.7	18.6	26.9	30.7	
<b>Parnassus Core Equity Fund</b>	<b>\$102,202</b>	<b>8.02%</b>	<b>1.9</b>	<b>14.3</b>	<b>19.6</b>	<b>25.9</b>	<b>05-31-23</b>
S&P 500			1.2	16.7	22.1	28.8	
<b>BA - Beutel Goodman Large-Cap Value Fund</b>	<b>\$73,067</b>	<b>5.73%</b>	<b>3.7</b>	<b>12.7</b>	<b>16.7</b>	<b>12.4</b>	<b>11-30-22</b>
Russell 1000 Value			5.1	12.1	14.8	11.5	
<b>U.S. Small/Mid Cap Equity Funds</b>							
<b>Calvert Small Cap Fund</b>	<b>\$52,782</b>	<b>4.14%</b>	<b>6.8</b>	<b>9.0</b>	<b>9.2</b>	<b>16.6</b>	<b>05-31-23</b>
Russell 2000			10.2	12.1	14.3	26.1	
<b>Global/Developed International Funds</b>							
<b>Brown Advisory Global Leaders Fund</b>	<b>\$25,717</b>	<b>2.02%</b>	<b>0.7</b>	<b>10.4</b>	<b>16.2</b>	<b>19.4</b>	<b>11-30-22</b>
MSCI All Country World Net			1.6	13.1	17.0	18.5	
<b>DFA International Sustainability Core 1 Portfolio</b>	<b>\$40,131</b>	<b>3.15%</b>	<b>3.7</b>	<b>8.4</b>	<b>12.2</b>	<b>16.9</b>	<b>05-31-23</b>
MSCI World ex-U.S. Net			3.1	8.2	11.1	17.1	
<b>Emerging Markets Funds</b>							
<b>DFA Emerging Markets Sustainability Core 1 Portfolio</b>	<b>\$25,948</b>	<b>2.04%</b>	<b>1.4</b>	<b>7.5</b>	<b>7.0</b>	<b>15.1</b>	<b>05-31-23</b>
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:** September 3, 2024  
**TO:** Board of Directors  
**FROM:** Vance Landis-Carey  
**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 17<sup>th</sup> 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
---------------------	-------------

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

Culinary Student Showcase	May 2025
---------------------------	----------

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

TBD	Spring/Summer 2024
-----	--------------------

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

Intimate dinner party at the home of one of our donors	Summer 2025
--	-------------

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

A specially curated Cabrillo experience	TBD
---	-----

## MEMORANDUM

**DATE:** September 3, 2024  
**TO:** Board of Directors  
**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 29, **\$199,755.32** 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:** September 3, 2024  
**TO:** Board of Directors  
**FROM:** Julie Thiebaut  
**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)*



## MEMORANDUM

**DATE:** September 3, 2024  
**TO:** Board of Directors  
**FROM:** Ron Sekkel  
**SUBJECT: Faculty and Staff Grants**

---

### Faculty and Staff Grants

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

- 1. Faculty Grants for Student Success: \$110,058 available to award**
- 2. Crocker Endowment Grants: \$23,792 available to award**
  - Crocker Nursing Endowment Grants
  - Crocker Dental Hygiene Endowment Grants
  - Crocker VAPA Endowment Grants
  - Crocker Campus-Wide Endowment Grants
- 3. Engineering and Applied Science Endowment: \$8,920 available to award**

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

This year there is **\$142,770** available to award Cabrillo staff and faculty to enhance student learning and increase success.

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

## MEMORANDUM

**DATE:** September 3, 2024  
**TO:** Board of Directors  
**FROM:** Rob Allen  
**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 6<sup>th</sup> 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 Skating Party in December, CAP Ceremony in March.

## MEMORANDUM

**DATE:** September 3, 2024  
**TO:** Board of Directors  
**FROM:** Donna Ziel  
**SUBJECT:** Student Veterans Endowment

---

### Background

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

Last year \$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 7<sup>th</sup>.



*"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:** September 3, 2024  
**TO:** Board of Directors  
**FROM:** Pegi Ard  
**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.

## MEMORANDUM

**DATE:** September 3, 2024  
**TO:** Board of Directors  
**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 9/3/2024

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

**BOARD OF DIRECTORS**

Rob Allen  
 Pegi Ard  
 Michele Bassi, Vice President  
 Claire Biancalana  
 Karen Cogswell, CFO  
 Freny Cooper  
 Kathryn Cowan  
 Sesario Escoto  
 Jan Furman  
 Omar Gonzalez-Benitez  
 Travaris Harris, VP Instruction  
 Diane Marvin Koenig  
 Vance Landis-Carey  
 VP Student Srvcs (*interim*)  
 Rick Li Fo Sjoie  
 Ed Newman, President  
 VP Admin. Services (*interim*)  
 Erica Ow  
 Cory Ray  
 Dan Rothwell, College Trustee  
 Spenser Russell  
 Ron Sekkel  
 Karen Semingson  
 Rachael Spencer, College Trustee  
 Trevor Strudley  
 Julie Thiebaut, Secretary  
 Rachel Wedeen, Past President  
 Matt Wetstein, CC President  
 Kristin Wilson, Faculty Representative  
 Donna Ziel, College Trustee

**AUDIT**

Chair: Karen Semingson  
 David Heald  
 Spenser Russell  
*Staff:* Eileen Hill  
 Patrick Andrews

**EXECUTIVE**

Michele Bassi, Vice President  
 Karen Cogswell, CFO  
 Ed Newman, President  
 Rachael Spencer  
 Julie Thiebaut, Secretary  
 Rachel Wedeen, Past President  
 Matt Wetstein, CC President  
*Staff:* Eileen Hill  
 Patrick Andrews

**FINANCE & INVESTMENTS**

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

**CABRILLO ADVANCEMENT PROGRAM (CAP)**

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

**FACULTY GRANTS**

Cherie Barkey  
 Owen Brown  
 Linda Burroughs  
 Linda Downing  
 Les Forster  
 Mary Gaukel  
 Francisco Iñiguez  
 Tobin Keller  
 Rick Li Fo Sjoie  
 Inga Gonzalez Moses  
 Gun Ruder  
 Ana Ruiz  
 Spenser Russell  
 David Schwartz  
 Ron Sekkel  
 Natalie Vanoli  
 Marcie Wald  
*Staff:* Eileen Hill, Caitlin Bonura

**NOMINATING**

Michele Bassi  
 Patty Quillin  
 Ed Newman  
 Rachael Spencer  
 Rachel Wedeen  
*Lead Staff:* Eileen Hill

**PRESIDENT'S CIRCLE**

*Co-chairs:*  
 Mike Allard  
 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  
 Duf Fischer  
 Paula Fischer  
 Peggy Flynn  
 Jan Furman  
 Jackie Heald  
 Kent Imai  
 Diane Koenig  
 Julie Lambert  
 Vance Landis-Carey  
 Bill McGowan  
 Mary McGowan  
 Fred McPherson  
 Annie Morhauser  
 Ed Newman  
 Erica Ow  
 Cam Primavera  
 Karen Primavera  
 Ron Sekkel  
 Margie Sisk  
 Ginny Solari Mazry  
 Rachael Spencer  
 Julie Thiebaut  
 Rachel Wedeen  
 Matt Wetstein  
 Theo Wierdsma  
*Staff:* Caitlin Bonura

**SCHOLARSHIP**

Chair: Rachael Spencer  
 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  
 Jill Wilson  
*Staff:* Caitlin Bonura

**RETIREE COMMITTEE**

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

**VETERANS COMMITTEE**

*Co-chairs:*  
 Mark Hinojosa  
 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  
 Terrence Willett  
 Chuck Woodson  
 Donna Ziel

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

*Co-chairs:*  
 Peggy Flynn  
 Angie McClellan  
 Eva Acosta  
*Peggy Downes Baskin,*  
 cofounder  
 Shannon Brady  
 Angela Chesnut  
 Lynette Cleland  
 Kathryn Cowan  
 Cynthia Druley  
 Chris Eckstrom  
 Edna Elkins  
 Cynthia FitzGerald  
 Corrine Flanagan  
 Robin Gaither  
 Amy Ivey  
 Gwen Kaplan  
 Jessica Locatelli  
 Chris Maffia  
 Rose Odland  
 Martina O'Sullivan  
 Gail Pellerin  
 Krista Snelling  
 Ginny Solari Mazry  
 Rachael Spencer, cofounder  
 Marni Williams  
 Kristin Wilson

*WES Advisors:*  
 Leti Amezcua  
 Rosemary Brogan

			Sue Bruckner Lauren Cole Olga Diaz Eden Ganley Mario Garcia Ofelia Garcia Holly Goodman Groppi Judith Guerrero Gabby Huevo Katherine Love Michelle Morton Christina Ortega Beth Regardz Ana Rodriguez Lupe Rodriguez Jo-Ann Panzardi Barbara Schultz-Perez Magdalena Serrano Nancy Spangler Tasha Sturm Windy Valdez Marilyn Zanetti <i>Staff:</i> Caitlin Bonura
--	--	--	--