

Cabrillo College FOUNDATION

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SECRETARY
Julie Thiebaut

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Matthew E. Wetstein
President

Travaris Harris
VP Instruction

Blanca Baltazar-Sabbah
VP Student Services

Kristin Wilson
Faculty Representative

EXECUTIVE DIRECTOR
Eileen Hill

MEMORANDUM

DATE: April 17, 2025

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

FROM: Ed Newman, CCF President

STAFF: Eileen Hill, Patrick Andrews

SUBJECT: **Executive Committee Meeting**
Thursday, April 24, 2025
9:00 am – 10:30 am

Item	Responsibility	Page
A. Regular Open Session		
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>		
3. January 30, 2025 meeting minutes	E. Newman	5 – 7

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B. Public Comment		
1. Public Comment Opportunity	E. Newman	
C. Reports		
1. Cabrillo College President Report	M. Wetstein	8 – 10
2. Executive Director Report	E. Hill	11
2.1 2024-25 Fundraising Targets		12
2.2 Fundraising Totals and Goals		13
July 1, 2024 to April 11, 2025		
Outright Gifts:	\$4,895,935	
Unbooked Revocable Planned Gifts:	\$ 650,000	
Total:	\$5,545,935	
2.3 2024-25 Disbursements as of March 31, 2025		14
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Historical Gifts Chart as of March 31, 2025		
D. Action Items		
1. March 31, 2025 Financial Statements	K. Cogswell	
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2. Operating Budget July 1, 2025 – June 30, 2026	E. Hill	
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2.2 Draft of 2025-26 Budget		25 – 26
2.3 Budget Forecasting		27
3. 2025-26 Salary Schedules	E. Hill	28 - 30
4. July 1, 2025 – June 30, 2026 Fundraising Goals	E. Hill	31
5. Board Member Recommendations	E. Hill	32
5.1 New Board Members		
5.2 2025-26 Officers		
5.3 College Representatives		
5.4 Audit Committee Members		

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D. Action Items (cont.)		
6. Authorization of Signer Changes for Cabrillo College Foundation	E. Hill	33
E. Informational Items		
1. Allocation of Jane Walton Estate	E. Hill	34 - 35
2. Review of CCF Investments as of March 31, 2025	K. Cogswell	36 - 48
3. President's Circle Campaign Update	M. Bassi	49 – 53
4. Women's Educational Success Update	M. Bassi	54
4. Scholarships	J. Thiebaut	55
5. Cabrillo Advancement Program	E. Hill	56
6. Committee Calendar and Roster	E. Newman	57 – 59
F. Adjournment		
1. Adjournment	E. Newman	
2025-26 Executive Committee Meetings		2025-26 Board of Directors Meetings
August 21, 2025 9:00 – 10:30am		September 9, 2025 4:00 – 6:00 pm
October 23, 2025 9:00 – 10:30am		November 11, 2025 12:00 – 2:00 pm
January 22, 2026 9:00 – 10:30am		February 10, 2026 12:00 – 2:00 pm
April 23, 2026 9:00 – 10:30am		May 12, 2026 12:00 – 2:00 pm

Executive Committee 2024-25 Attendance Chart

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

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

Cabrillo College Foundation
Executive Committee Meeting Minutes
January 30, 2025

Present: Karen Cogswell, Ed Newman, Julie Thiebaut, Rachel Wedeen,
Matt Wetstein

Absent: Michele Bassi

Staff: Eileen Hill, Patrick Andrews

Call to Order – Ed Newman called the meeting to order at 9:02 am.

Approval of Agenda

Motion: MSC: K. Cogswell/J. Thiebaut. The committee voted unanimously to approve the Executive Committee agenda.

Approve Executive Committee Minutes

Motion: MSC: K. Cogswell/ J. Thiebaut. Karen Cogswell, Ed Newman, and Julie Thiebaut voted to approve the Executive Committee Minutes of October 24, 2024 Rachel Wedeen abstained. Michele Bassi was absent and Matt Wetstein arrived after the vote.

Public Comment Opportunity

There were no members of the public in attendance.

Cabrillo College President's Report

Eileen Hill reported that the student housing project is moving along. The project is on track for an August 2027 completion.

Executive Director's Report

Eileen reported that Foundation staff have been busy training our new Development Officer, Jessie Palmer. The Nominating Committee will be working on Board member recruitment for the upcoming fiscal year. The Foundation has raised \$3,837,852 so far this fiscal year. The President's Circle campaign has raised \$490k so far and Women's Educational Success has raised \$321K. The Foundation is working on fundraising for the Student Housing Childcare Center.

Net Assets, Endowed Net Assets and Historical Gifts Chart

The ending net assets balance as of December 31, 2024 was \$57,580,586. The endowed net assets balance was \$51,850,454. The endowed historical gifts value was \$42,033,081.

Approve Financial Statements

Karen Cogswell reported as of December 31, 2024, the total assets were \$59.5M, \$6.6M over prior year. Net assets were \$57.6M, \$6.5M more than prior year.

The total revenue for unrestricted, non-endowed and endowed funds was \$6.3M. Total expenses were \$2.1M with a surplus for all funds of \$4.1M.

The total operating revenue was \$1.0M and expenses \$629K. The operating fund surplus is \$395K.

Motion: MSC: J.Thiebaut/K. Cogswell. The committee voted unanimously to accept the December 31, 2024 Financial Statements.

Review of CCF Investments

Karen Cogswell review the CCF Investments as of December 31, 2024.

President's Circle

Julie Thiebaut reported that they have raised approximately \$490,000 for President's Circle to date. There are 22 NEW members and 18 of the rejoining members increased their support this year. Foundation staff are preparing to send a renewal reminder to all President Circle donors who gave last year, but have yet to respond to the invitation mailing this year. Both a mailed version and an electronic version will be sent—as we've done in the past. William Ow is hosting a special reception for new and prospective President's Circle members at the Old Wrigley Building on February 20th, 5:30-7:00 pm. Guests can learn more about Cabrillo, connect with committee members, and meet President Matt Wetstein.

Scholarships

Julie Thiebaut reported that In December, committee members helped to personalize the annual year-end solicitation that was mailed to over 500 scholarship donors. Hand-written notes were included with many of the letters, thanking donors for their support. To date, over \$230,000 has been received from this mailing. Scholarship opportunities are beginning to be publicized for Cabrillo students and applications are open. Most scholarship applications will close in mid-March, at which point the selection committees will begin the task of reviewing applicants and selecting recipients. Students will be notified of their scholarship awards in May and in most cases, the funds are disbursed at the beginning of the fall semester.

WES

Eileen Hill reported that this year, a total of \$125,000 will be given out to students in need by the end of the 2024-25 academic year. Thanks to the WES Co-chairs, Angie McClellan and Peggy Flynn, and our committee of Best Friends, we had our most stellar year of fundraising for WES to date: \$321,395 was raised from 524 donors, about \$36,000 more than what was raised in 2023. Cynthia Druley has joined Peggy Flynn as our newest committee co-chair, and we'll begin planning the 2025 campaign in late February.

Cabrillo Advancement Program

Eileen reported that seventy new sixth graders are currently being selected and we will be celebrating the students and their families at the CAP Ceremony on Tuesday, March 11th from 6-8pm at the Crocker Theater. This year will be the first graduating class from Branciforte Middle School, which was added to the CAP program in 2018.

Faculty Grants

Eileen Hill reported that Crocker Endowment selections were made in late October, and in November, a committee of Foundation Board Members, Cabrillo faculty, and community members reviewed proposals and selected recipients for Faculty Grants for Student Success. This year, we are pleased to be able to award special funding that was available to use at Matt Wetstein's discretion.

While we're not able to offer this type of funding every year, we're delighted to fund seven additional proposals, totaling \$45,000 in grant funds. This year the Cabrillo Foundation awarded a total of \$178,080 to date to Cabrillo staff and faculty to enhance student learning and increase student success.

Budget Timeline

Patrick Andrews reviewed the 2025-26 Budget timeline.

Committee Calendar & Roster

Ed Newman reviewed the Committee Calendar and Roster.

Adjournment

The meeting was adjourned at 9:52 am.

Respectfully submitted,



Eileen Hill, Executive Director

UPCOMING EXECUTIVE MEETINGS:

April 24, 2025 9:00 – 10:30am

Executive Committee 2024-25 Attendance Chart

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

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

Sacramento Visits: Legislative Advocacy & the California Dental Hygiene Board

March was a month filled with legislative advocacy around the student-centered funding formula (SCFF). I attended budget hearings in the State Capitol on March 19 and 20 that focused on Community College funding levels and took advantage of the public comment period to advocate for reforms to the system. The visits also afforded me the opportunity to speak one-on-one with Chancellor Sonya Christian, Vice Chancellor Chris Ferguson, and with other staff in the Chancellor's Office. The meetings were instrumental in shaping the college's ability to continue to receive emergency conditions funding protections into the coming fiscal year (2025-26). While in Sacramento, I also joined Dean Heidi Weber and Vice President Travaris Harris in attending the meeting of the California Dental Hygiene Board as they discussed the college's application for a new admissions cohort model starting in the fall of 2025. We were on hand to answer questions of the board members and our plan was approved by the Board on March 23, 2025.

RP Conference & SCFF Presentation

Last Wednesday I had the honor of doing a joint presentation on the student-centered funding formula to the Research and Planning Group Conference attendees. We gave an hour-long presentation on the SCFF in the theme of the game show Jeopardy, and closed the session with SCFF funding inequities that have emerged since it was introduced six years ago. A photo from the conference is provided below.



Left - Matt Wetstein and Cody Jarvis at the RP Group Conference last week with fellow attendees Bri Hays (Cuyamaca College), Daniel Miramontez, and Luis Cuarao (Miramar College). Right – Board Member Adam Spickler receives awards at the Santa Cruz Democratic Central Committee Gala Dinner from State Assembly Members Dawn Addis and Gail Pellerin, State Senator John Laird, and a representative from Congressman Jimmy Panetta's Office.

Gratitude & Kudos

Lots of gratitude to share with the Cabrillo community for their support of our students. Kudos to the **HSI Team and C-LAC** for organizing mobilization efforts to rally last month on the Watsonville Main Street Plaza in support of immigrant students and their families. Kudos to **Jon Salisbury and Michelle Donohue** for their recent visit to the Napa Valley College student

housing project, now open and serving students since last fall. Kudos to the **Student Senators, Student Trustee Cody Jarvis, and Vice President Calvin Yu** for working through to a solution to the non-resident tuition rates for 2025-26 and beyond. Kudos to **Morgan Miller** and the Camper Theater staff for helping to organize one of Congressman Jimmy Panetta's town hall visits on very short notice. Congratulations to **Janine Riopel** for her selection as the Interim Dean of Research, Planning, and Institutional Effectiveness (RPIE). The largest set of kudos go to the **Information Technology staff** and power users of Ellucian for their work to move our student record system to a Software as a Service (SaaS) cloud environment over the last week. In truth, this was a multi-year project that spans many departments across campus. The successful migration is due in large part to the team led by **IT Director Steve Schearer**. Congratulations to everyone involved!

Finally, I want to congratulate **Janet Johns on her selection as Santa Cruz Artist of the Year** by the Santa Cruz Arts Commission. Janet has been involved with Cabrillo for decades, along with her passion project Esperanza del Valle. When it was launched in 1978, it was the only adult folklorico dance company in the Watsonville community. Since that time, Janet has trained hundreds of dancers who have performed with her company. A special dance recital to honor Janet will take place on Friday, March 9, at Cabrillo's Crocker Theater, from 7 to 9 pm.



Left - Congressman Jimmy Panetta listens to local health care leaders discuss potential cuts to federal health programs in the region, Samper Hall at Cabrillo College, March 28. Right – Faculty Senate leaders Nick Rowell and Victoria Bañales at the Feb. 28, 2025 Watsonville rally on the Plaza to support immigrant students and their families.



Janet Johns will be honored on May 9 as Artist of the Year by the Santa Cruz Arts Commission – photo courtesy of the Santa Cruz Sentinel and Crystal Birns Photography

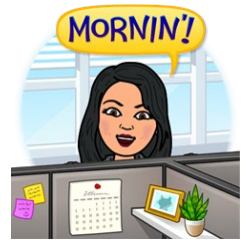
In the table below is a list of events I participated in since the meeting on March 3, 2025

College Events, Meetings and Visits	Community Events and Visits
Interviews for Interim Dean of RPIE, 3/4	Watsonville Library Author Event, 3/4
Equity Minded Leadership Workshop, 3/5	Natalie Cuevas, Cabrillo Voice, 3/5
Joint CPC/Budget Committee, 3/5	KSQD Interview, 3/5
President's Roundtable, 3/5	K16 Education Collaborative Tri-Chairs, 3/6
Grant Directors Meeting, 3/6	Cabrillo Advancement Program Event, 3/11
Faculty Senate, 3/11	Housing Team Meeting, 3/12
Arturo Marquez, 3/11	Foundation Heritage Club Lunch, 3/12
Title III Grant Meeting, S. Eichelberger, 3/12	CCLC CEO Conference, 3/13-15
Legislative Advocacy Committee, 3/17	Tom Am Rhein, Agriculture, 3/17
Strategic Planning Meeting, 3/18	Sonya Christian & Chris Ferguson, 3/17
Title V Grant Meeting, 3/18	Panetta Institute Lecture, 3/17
Dinner with Christina Cuevas, 3/18	Cabrillo Voice photo, 3/18
Chorus Rehearsal, 3/18	Housing Team Meeting, 3/19
Cody Jarvis, 3/24	Assembly Budget Subcommittee, 3/19
Final interviews for Dean of RPIE, 3/24	Senate Budget Committee, 3/20
Faculty Senate Meeting, 3/25	California Dental Hygiene Board, 3/21
Lunch with Christina Cuevas, 3/26	Housing & Comprehensive Plan, 3/24
Budget Committee, 3/26	Sutter Health Meeting, 3/25
President's Roundtable, 3/26	Housing Team Meeting, 3/26
Workpl. Violence Prevention Training, 3/26	SC Symphony Board Meeting, 3/27
Biology Faculty interviews, 3/27	Congressman Panetta Townhall, 3/28
Native American Student Support, 3/27	Aptos Chamber Luncheon, 3/28
Breakfast with Dan Rothwell, 4/7	SC Symphony, 3/29
Meetings with Board Members, 4/7	RP Group Board Meeting, 3/31
Lunch with Janine Riopel, 4/7	RP Group Conference, 4/1-2
	SC Chamber of Commerce Gala, 4/2
	K16 Education Tri Chairs, 4/2

Executive Director Report: April 2025

Administration

- Training new Development Officer Jessie Palmer
- Nominating Committee/Board Recruitment
- 2025-26 Budget Work
- CASE Conference Attendance and presentation on Planned Giving



Fundraising

- \$5,545,935 raised so far this fiscal year!
- President's Circle: record breaking \$553k raised
- Women's Educational Success: \$321k raised, \$125,000 to award this year, launching new campaign
- Student Housing project and childcare center
- Scholarships: ongoing fundraising and stewardship for existing scholarships, new Title III matching opportunity
- Proposal and final reports: Kaiser Permanente, Foundation for CA Community Colleges, Monterey Peninsula Foundation, Peggy and Jack Baskin Foundation, Sutter/PAMF, Arts Council, Rotaries, Davidson Family Foundation, Grove Foundation
- Legacy Giving: working with eight new donors, developing MOCIs for existing donors, received 3 estate gifts totaling \$827,335



Upcoming Events

- President's Circle: Tapas with Teachers (\$1,500+ donors)
April 23rd, 5:30 – 7:30 pm
- Foundation Board Meeting, Sesnon House
May 13, 12:00 – 2:00 pm
- President's Circle: Culinary Showcase (\$2,500+donors)
May 15, 6:00 – 9:00 pm
- President's Circle: Luncheon and Cabrillo Stage Musical, (\$1,000+ donors)
July 20th, 12:30pm – 4:00 pm



MEMORANDUM

DATE: April 17, 2025

TO: Executive Committee

FROM: Eileen Hill

SUBJECT: 2024-25 Fundraising Targets

BACKGROUND

The Cabrillo College Foundation Board approved a \$5M fundraising goal in outright and unbooked planned gifts. The \$5M goal includes a target of \$1,500,000 in endowed gifts and \$500,000 in unbooked planned gifts. Focusing efforts on endowed gifts and legacy giving will help ensure the long-term health and sustainability of the Foundation.

Amount Raised 7/1/24-4/11/25	2024-25 Target	
\$540,149	\$505,000	President's Circle
\$289,184	\$240,000	Women's Educational Success
\$155,815	\$200,000	Cabrillo Advancement Program (Endowed)
\$944,816	\$1,105,000	Scholarships (Endowed)
\$234,300	\$300,000	Scholarships (Nonendowed)
\$1,575,968	\$1,000,000	Faculty/Department Support (Faculty Grants, Allied Health, Athletics, VAPA etc)
\$1,088,023	\$900,000	Student Support Services (foster youth, internships, tutoring, Veterans, Umoja, etc.)
\$67,680	\$250,000	Donor directed interests
\$650,000	\$500,000	Unbooked Planned Gifts
\$5,496,942	\$5,000,000	TOTAL

DATE: April 17, 2025

TO: Executive Committee

FROM: Eileen Hill

July 1, 2024 to April 11, 2025	\$ 4,895,935
Outright Gifts	
Unbooked Revocable Planned Gifts	\$ 650,000
Total	\$ 5,545,935

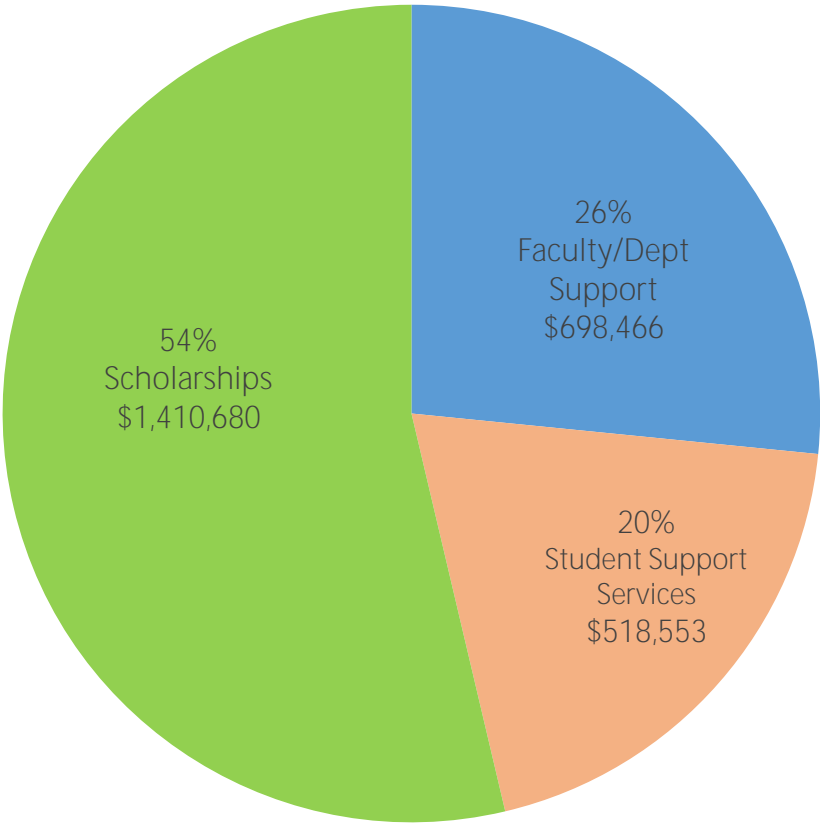
2024-25 Goal for Outright and Unbooked Revocable Planned Gifts	\$ 5,000,000
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Recorded Gifts 07-01-24 to 04-11-25

Estate of Jane Walton (TBD)	\$ 767,234
Anonymous (Umoja)	\$ 399,500
Anonymous (Guardian Scholars)	\$ 384,500
The Barbara Samper Foundation (Scholarship)	\$ 250,000
SD Trombetta Foundation (Peace Library, Scholarship, Infant Center)	\$ 200,000
Anonymous (Scholarship)	\$ 150,999
Monterey Peninsula Foundation (Internship & Work Experience)	\$ 130,000
James Thompson (Student Veterans, President's Circle)	\$ 102,500
Richard & Theresa Crocker (Emergency Grants, President's Circle)	\$ 101,500
Paul & Pat Shirley (CAP, Scholarship)	\$ 100,000
Michael & Alice Chetkovich Foundation (Scholarship & WES)	\$ 73,500
Kathryn Shephard Cowen (President's Circle, Scholarship, Student Veterans, Ethics Bowl)	\$ 61,312
Rachel Wedeen (President's Circle, WES, Scholarship)	\$ 60,658
Joan Griffiths (President's Circle, WES, Nursing, Scholarship, Stroke Center)	\$ 60,511
Julie Packard (Scholarship, President's Circle, WES)	\$ 50,000
Anonymous (Scholarship)	\$ 45,000
Vertical Raise (Volleyball, Baseball, & Softball)	\$ 40,893
Estate of Glenn McConkey (Unrestricted)	\$ 40,103
Brian & Patti Herman (WES, President's Circle)	\$ 40,000
Peggy & Jack Baskin Foundation (WES & Girls in Engineering)	\$ 38,000
Claire Biancalana & William Kelsay (President's Circle, Scholarships & WES)	\$ 36,753
Richard & Ginny Strock (Scholarship, WES)	\$ 30,000
The Sharanam Foundation (Scholarship, WES, President's Circle)	\$ 29,472
Craig Rowell & Cory Ray (Scholarship, Veterans, President's Circle, Welding, & Ethics Bowl)	\$ 26,000
Kathy & Alfred Herbermann (Welding, President's Circle)	\$ 25,000
Leestma Family Foundation (Emergency Grants for Nursing)	\$ 25,000
Linda Lou Mosgrove (WES & President's Circle)	\$ 25,000
Brenda Torres (Ceramic Arts)	\$ 25,000
Gifts under \$25,000 (1,207 of 1,235 total donors)	\$ 1,577,500
Total Outright Gifts	\$ 4,895,935
Total Unbooked Revocable Planned Gifts	\$ 650,000
TOTAL	\$ 5,545,935

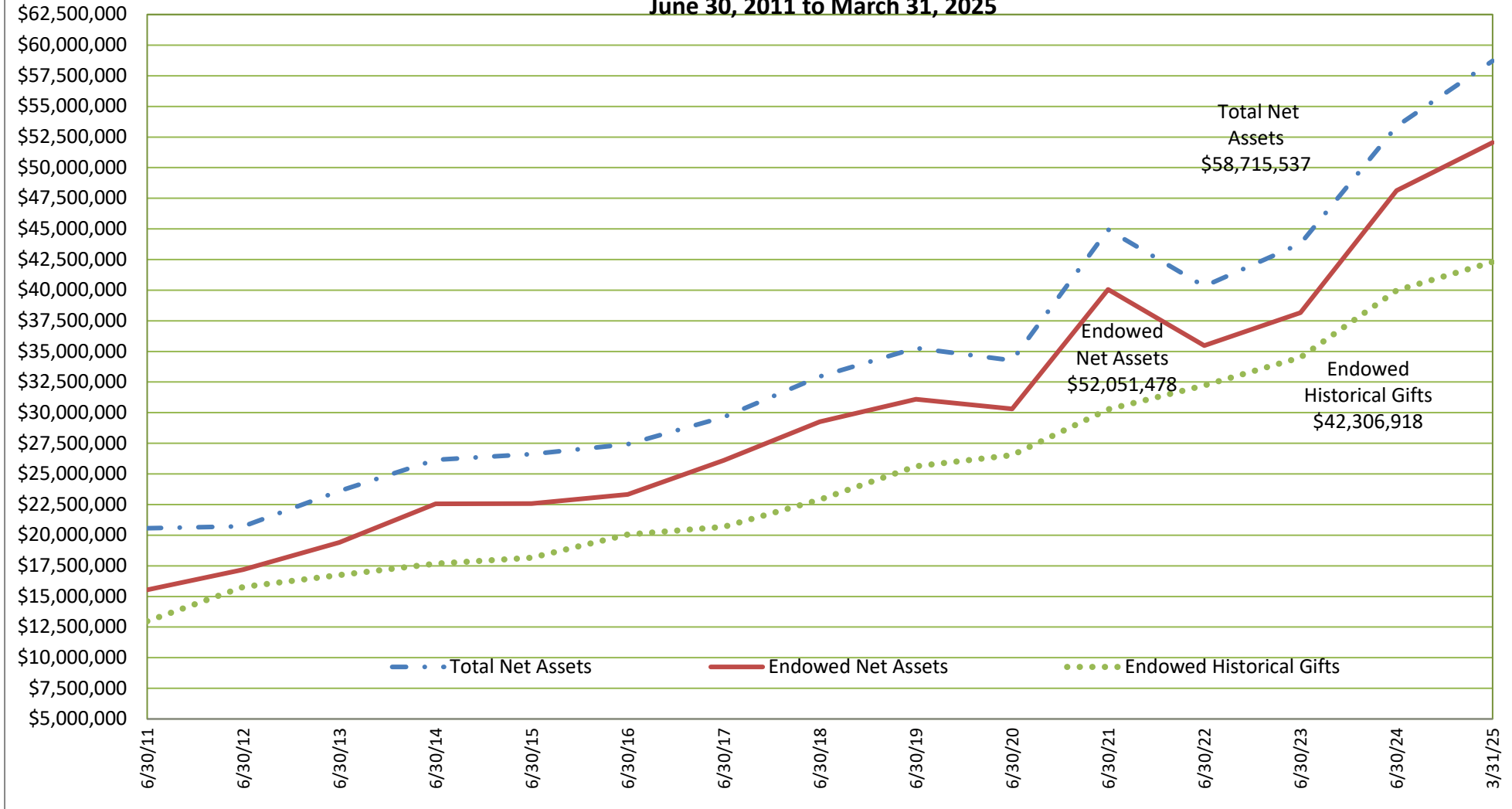
Notes: 1. For 2024-25, the Cabrillo College Foundation has been notified of nine planned gifts
2. The cumulative unbooked revocable planned gifts total is \$30,025,868

Disbursements to Cabrillo College and Students
July 1, 2024 to March 31, 2025
Total: \$2,627,699



Faculty/Department Support Allied Health, Stroke Center, Athletics, VAPA	26%	\$698,466
Student Support Services Internships, CAP, Umoja, Guardian Scholars, Peace Library	20%	\$518,553
Scholarships	54%	\$1,410,680
	TOTAL	\$2,627,699

Cabrillo College Foundation
Total Net Assets, Endowed Net Assets, and Endowed Historical Gifts
June 30, 2011 to March 31, 2025



Total Net Assets highest level was \$59,654,778 as of February 28, 2025

Endowed Net Assets highest level was \$53,162,487 as of November 30, 2024

Endowed Historical Gifts highest level was \$42,306,918 as of March 31, 2025

CABRILLO COLLEGE FOUNDATION
March 31, 2025 Condensed Narrative
Updated April 15, 2025

(1) Balance Sheet

- **Total Assets:**
Total assets of \$60.6M are \$5.0M more than prior year primarily due to the increase in value of the assets in the investment accounts.
- **Receivables:**
Total pledges receivable are \$150K less than prior year.
- **Liabilities:**
Total Liabilities of \$1.9M are \$74K less than prior year.
- **Net Assets:**
Total net assets of \$58.7M are \$5.1M more than prior year.

(2) Income Statement

- **Revenue:**
Total Revenue of \$8.5M is \$5.3M less than prior year. Earned income year to date of \$3.6M is \$3.5M less than prior year, primarily due to a decrease in investment income. Contributed income of \$4.9M is \$1.8M less than prior year, primarily due to a \$3.35M estate gift from Tom Sourisseau last year.
- **Expenses:**
Total Expenses of \$3.2M are \$66K more than prior year.
- **Surplus/Deficit:**
As of March 31, 2025, the Cabrillo College Foundation has a \$5.3M surplus compared to prior year's surplus of \$10.7M. The surplus is in the investment income of the endowed funds.

(3) Operational Budget to Actual

- **Revenue:**
Operating revenue of \$1.5M is \$370K favorable vs budget. Investment income is \$129K favorable vs. budget. Contributed income is \$111K favorable vs. budget.
- **Expenses:**
Operating expenses of \$981K are \$44K favorable as compared to budget.
- **Surplus/Deficit:**
The operating fund surplus is \$551K.

Cabrillo College Foundation
Balance Sheet as of March 31, 2025 w/cents
With Comparative Totals as of March 31, 2024

	Operating 3/31/25	Nonendowed 3/31/25	Endowed 3/31/25	Total 3/31/25	Total 3/31/24
ASSETS					
CASH AND INVESTMENTS					
CASH					
SANTA CRUZ COUNTY BANK	(\$76,596.62)	\$134,432.24	\$227,165.01	\$285,000.63	\$151,674.90
SANTA CRUZ COUNTY BANK	\$0.00	\$0.00	\$0.00	\$0.00	\$96,429.56
PAYPAL	\$0.00	\$0.00	\$0.00	\$0.00	\$285.12
BAY FEDERAL CREDIT UNION	\$6,192.21	\$0.00	\$1,289.59	\$7,481.80	\$7,472.51
BAY FEDERAL CREDIT UNION	\$190,308.06	\$0.00	\$0.00	\$190,308.06	\$180,969.73
BROWN ADVISORY INTERMEDIATE POOL	\$2,625,417.74	\$2,823,806.66	\$0.00	\$5,449,224.40	\$3,709,920.53
BROWN ADVISORY SHORT TERM POOL	\$838,171.41	\$968,539.00	\$0.44	\$1,806,710.85	\$1,727,616.13
BROWN ADVISORY GIFTING	\$6,644.52	\$0.00	\$0.00	\$6,644.52	\$118,065.38
SUBTOTAL CASH	\$3,590,137.32	\$3,926,777.90	\$228,455.04	\$7,745,370.26	\$5,992,433.86
INVESTMENTS					
BROWN ADVISORY L/T SUSTAINABILITY POOL	\$192,246.15	\$0.00	\$50,476,115.87	\$50,668,362.02	\$47,476,090.25
BROWN ADVISORY TITLE V	\$0.00	\$0.00	\$1,487,287.36	\$1,487,287.36	\$1,246,268.29
BROWN ADVISORY TITLE III	\$0.00	\$0.00	\$597,343.52	\$597,343.52	\$579,725.70
SUBTOTAL INVESTMENTS	\$192,246.15	\$0.00	\$52,560,746.75	\$52,752,992.90	\$49,302,084.24
TOTAL CASH AND INVESTMENTS	\$3,782,383.47	\$3,926,777.90	\$52,789,201.79	\$60,498,363.16	\$55,294,518.10
RECEIVABLES					
PLEDGES					
PLEDGES - UNRESTRICTED	\$16,207.44	\$0.00	\$0.00	\$16,207.44	\$165,269.35
PLEDGES - RESTRICTED	\$0.00	\$11,025.05	\$14,692.64	\$25,717.69	\$27,198.69
SUBTOTAL PLEDGES	\$16,207.44	\$11,025.05	\$14,692.64	\$41,925.13	\$192,468.04
ACCOUNTS RECEIVABLE					
ACCOUNTS RECEIVABLE	\$0.00	\$0.00	\$0.00	\$0.00	\$100.00
TOTAL ACCOUNTS RECEIVABLE	\$0.00	\$0.00	\$0.00	\$0.00	\$100.00
OTHER RECEIVABLES					
SPLIT INTEREST AGREEMENTS	\$0.00	\$4,411.20	\$11,443.66	\$15,854.86	\$54,729.17
SUBTOTAL OTHER RECEIVABLES	\$0.00	\$4,411.20	\$11,443.66	\$15,854.86	\$54,729.17
TOTAL RECEIVABLES	\$16,207.44	\$15,436.25	\$26,136.30	\$57,779.99	\$247,297.21

Cabrillo College Foundation
Balance Sheet as of March 31, 2025 w/cents
With Comparative Totals as of March 31, 2024

	Operating 3/31/25	Nonendowed 3/31/25	Endowed 3/31/25	Total 3/31/25	Total 3/31/24
FIXED ASSETS					
OFFICE EQUIPMENT	\$36,302.65	\$0.00	\$0.00	\$36,302.65	\$36,302.65
ACCUMULATED DEPRECIATION	(\$36,302.65)	\$0.00	\$0.00	(\$36,302.65)	(\$36,302.65)
TOTAL FIXED ASSETS (NET)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PREPAID EXPENSES	\$21,377.07	\$0.00	\$0.00	\$21,377.07	\$19,602.16
PREPAID RETIREMENT EXPENSE	\$11,154.00	\$0.00	\$0.00	\$11,154.00	\$8,151.75
TOTAL ASSETS	\$3,831,121.98	\$3,942,214.15	\$52,815,338.09	\$60,588,674.22	\$55,569,569.22
LIABILITIES AND NET ASSETS					
LIABILITIES					
PAYABLES AND ACCRUED EXPENSES					
ACCOUNTS PAYABLE	\$10,227.60	\$262.69	\$0.00	\$10,490.29	\$9,831.49
ACCRUED PTO	\$62,233.24	\$0.00	\$0.00	\$62,233.24	\$84,508.82
ACCRUED HEALTH BENEFITS	\$124,509.97	\$0.00	\$0.00	\$124,509.97	\$102,974.49
PAYROLL WITHHOLDINGS	\$6,828.22	\$0.00	\$0.00	\$6,828.22	\$0.00
SECTION 125 WITHHOLDINGS	\$6,616.20	\$0.00	\$0.00	\$6,616.20	\$3,577.56
OTHER POST EMPLOYMENT BENEFITS	\$173,235.00	\$0.00	\$0.00	\$173,235.00	\$166,789.00
UNFUNDED PENSION OBLIGATION	\$594,822.00	\$0.00	\$0.00	\$594,822.00	\$602,845.00
SUBTOTAL PAYABLES, ACCRUED EXPENSES	\$978,472.23	\$262.69	\$0.00	\$978,734.92	\$970,526.36
SCHOLARSHIPS AWARDED					
CAP SCHOLARSHIPS	\$0.00	\$35,997.01	\$718,446.24	\$754,443.25	\$750,500.00
ENDOWED SCHOLARSHIPS	\$0.00	\$0.00	\$45,414.27	\$45,414.27	\$21,136.79
NONENDOWED SCHOLARSHIPS	\$0.00	\$94,544.82	\$0.00	\$94,544.82	\$204,867.35
SUBTOTAL SCHOLARSHIPS AWARDED	\$0.00	\$130,541.83	\$763,860.51	\$894,402.34	\$976,504.14
TOTAL LIABILITIES	\$978,472.23	\$130,804.52	\$763,860.51	\$1,873,137.26	\$1,947,030.50
NET ASSETS					
OPERATING NET ASSETS					
DESIGNATED-OPERATING RESERVE	\$1,025,962.50	\$0.00	\$0.00	\$1,025,962.50	\$891,246.00
DESIGNATED-PRESIDENT'S CIRCLE ENDOWMENT	\$10,000.00	\$0.00	\$0.00	\$10,000.00	\$10,000.00
DESIGNATED-EQUIPMENT	\$15,000.00	\$0.00	\$0.00	\$15,000.00	\$15,000.00
DESIGNATED-HURD TRIBUTE	\$255,759.18	\$0.00	\$0.00	\$255,759.18	\$255,759.18
DESIGNATED-RETIREE MEDICAL BENEFITS	\$173,235.00	\$0.00	\$0.00	\$173,235.00	\$166,789.00
UNDESIGNATED	\$1,782,496.07	\$0.00	\$0.00	\$1,782,496.07	\$1,300,569.01

Cabrillo College Foundation
Balance Sheet as of March 31, 2025 w/cents
 With Comparative Totals as of March 31, 2024

	Operating 3/31/25	Nonendowed 3/31/25	Endowed 3/31/25	Total 3/31/25	Total 3/31/24
2023 BEGINNING FUND BALANCE ADJUSTMENT	(\$409,803.00)	\$0.00	\$0.00	(\$409,803.00)	(\$409,803.00)
SUBTOTAL OPERATING NET ASSETS	\$2,852,649.75	\$0.00	\$0.00	\$2,852,649.75	\$2,229,560.19
NET ASSETS - NONENDOWED	\$0.00	\$3,811,409.63	\$0.00	\$3,811,409.63	\$3,049,253.32
NET ASSETS - ENDOWED	\$0.00	\$0.00	\$52,051,477.58	\$52,051,477.58	\$48,343,725.21
TOTAL NET ASSETS	\$2,852,649.75	\$3,811,409.63	\$52,051,477.58	\$58,715,536.96	\$53,622,538.72
TOTAL LIABILITIES AND NET ASSETS	\$3,831,121.98	\$3,942,214.15	\$52,815,338.09	\$60,588,674.22	\$55,569,569.22
BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENT	\$2,301,272.13	\$2,951,818.03	\$48,153,617.75	\$53,406,707.91	\$42,950,459.23
NET SURPLUS/(DEFICIT)	\$551,377.62	\$859,591.60	\$3,897,859.83	\$5,308,829.05	\$10,672,079.49
ENDING NET ASSETS	\$2,852,649.75	\$3,811,409.63	\$52,051,477.58	\$58,715,536.96	\$53,622,538.72

Cabrillo College Foundation

Income Statement by Fund as of March 31, 2025

With Comparative Totals as of March 31, 2024

	Operating 3/31/2025	Nonendowed 3/31/2025	Endowed 3/31/2025	Total 3/31/2025	Total 3/31/2024
REVENUE					
EARNED INCOME					
INVESTMENT INCOME/LOSS	\$271,638	\$0	\$2,699,074	\$2,970,712	\$6,444,803
FEE INCOME	\$44,733	\$0	\$0	\$44,733	\$202,435
OPERATIONAL ENDOWMENT PAYOUT	\$18,052	\$0	\$0	\$18,052	\$18,273
ENDOWMENT MANAGEMENT FEE	\$565,009	\$0	\$0	\$565,009	\$454,232
TOTAL EARNED INCOME	\$899,432	\$0	\$2,699,074	\$3,598,506	\$7,119,743
CONTRIBUTED INCOME					
RESTRICTED CONTRIBUTIONS	\$0	\$1,906,599	\$2,324,600	\$4,231,199	\$5,926,047
OTHER INCOME	\$1,219	\$0	\$0	\$1,219	\$1,190
PRESIDENT'S CIRCLE GIFTS	\$545,229	\$0	\$0	\$545,229	\$483,341
UNRESTRICTED GIFTS	\$68,009	\$0	\$0	\$68,009	\$168,447
INTERFUND CONTRIBUTIONS	(\$100)	(\$48,501)	\$48,601	\$0	\$0
IN KIND REVENUE	\$0	\$22,982	\$0	\$22,982	\$65,452
IN KIND REVENUE-RENT	\$18,616	\$0	\$0	\$18,616	\$18,616
TOTAL CONTRIBUTED INCOME	\$632,973	\$1,881,081	\$2,373,201	\$4,887,254	\$6,663,093
TOTAL REVENUE	\$1,532,404	\$1,881,081	\$5,072,275	\$8,485,760	\$13,782,836
EXPENSES					
SALARIES & WAGES					
SALARIES & WAGES	\$515,967	\$0	\$15,962	\$531,929	\$461,261
TOTAL SALARIES & WAGES	\$515,967	\$0	\$15,962	\$531,929	\$461,261
PAYROLL TAXES, BENEFITS					
PAYROLL TAXES, BENEFITS	\$257,294	\$0	\$1,754	\$259,048	\$216,779
TOTAL PAYROLL TAXES, BENEFITS	\$257,294	\$0	\$1,754	\$259,048	\$216,779
ADVERTISING	\$835	\$0	\$0	\$835	\$2,064
PRINTING	\$19,437	\$0	\$0	\$19,437	\$14,674
PHOTOS	\$1,000	\$0	\$0	\$1,000	\$0
ACCOUNTING/LEGAL/PROFESSIONAL SERVICES	\$37,752	\$0	\$0	\$37,752	\$34,425
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$49,948	\$0	\$0	\$49,948	\$51,898
OFFICE EQUIP & MAINTENANCE					
OFFICE EQUIPMENT	\$1,262	\$0	\$0	\$1,262	\$1,026
SOFTWARE MAINTENANCE	\$16,472	\$0	\$0	\$16,472	\$13,767

Cabrillo College Foundation
Income Statement by Fund as of March 31, 2025
With Comparative Totals as of March 31, 2024

	Operating 3/31/2025	Nonendowed 3/31/2025	Endowed 3/31/2025	Total 3/31/2025	Total 3/31/2024
TOTAL OFFICE EQUIP & MAINTENANCE	\$17,734	\$0	\$0	\$17,734	\$14,794
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$2,363	\$0	\$0	\$2,363	\$2,410
OFFICE SUPPLIES	\$4,796	\$0	\$0	\$4,796	\$4,826
POSTAGE & MAILING SERVICE	\$11,194	\$0	\$0	\$11,194	\$11,771
BOARD EXPENSES	\$4,872	\$0	\$0	\$4,872	\$3,541
OTHER EXPENSES					
MISCELLANEOUS	\$874	\$0	\$0	\$874	\$1,818
UNCOLLECTIBLE PLEDGES	\$0	\$0	\$130	\$130	\$0
MILEAGE & PARKING	\$14	\$0	\$0	\$14	\$207
INTERNET SERVICE	\$902	\$0	\$0	\$902	\$863
IT HOSTING SERVICE	\$8,308	\$0	\$0	\$8,308	\$3,417
BANK CHARGES	\$6,457	\$0	\$0	\$6,457	\$7,089
INVESTMENT FEES	\$14,856	\$0	\$110,520	\$125,376	\$110,454
MANAGEMENT FEES	\$0	\$0	\$565,009	\$565,009	\$454,232
DIRECTOR/OFFICER LIABILITY INS	\$3,394	\$0	\$0	\$3,394	\$3,394
LIABILITY AND PROPERTY INSURANCE	\$2,940	\$0	\$0	\$2,940	\$2,850
CYBER INSURANCE	\$1,471	\$0	\$0	\$1,471	\$1,470
TOTAL OTHER EXPENSES	\$39,217	\$0	\$675,659	\$714,876	\$585,794
IN KIND EXPENSE	\$0	\$22,982	\$0	\$22,982	\$65,452
IN KIND EXPENSE - RENT	\$18,616	\$0	\$0	\$18,616	\$18,616
NONENDOWED PROGRAM EXPENSES	\$0	\$780,343	\$0	\$780,343	\$728,778
ENDOWED PROGRAM EXPENSES	\$0	\$0	\$289,571	\$289,571	\$272,150
SCHOLARSHIPS	\$0	\$218,164	\$191,469	\$409,633	\$621,494
TOTAL EXPENSES	\$981,027	\$1,021,489	\$1,174,415	\$3,176,931	\$3,110,726
 NET SURPLUS/(DEFICIT)	 \$551,378	 \$859,592	 \$3,897,860	 \$5,308,829	 \$10,672,109

Cabrillo College Foundation

Income Statement - Operating Budget as of 3/31/25

With Comparative Totals as of 3/31/24

	24/25 Actual JUL '24 - MAR '25	23/24 Actual JUL '23 - MAR '24	24/25 Budget JUL '24 - MAR '25	24/25 JUL-MAR Actual + APR-JUN Projected	24/25 Budget (Approved 5/14/24)	24/25 Actual & Projected vs. Budget
REVENUE						
EARNED INCOME						
INVESTMENT INCOME/LOSS	\$271,638	\$190,115	\$142,330	\$189,773	\$189,773	\$0
FEE INCOME	\$44,733	\$202,435	\$40,995	\$126,936	\$112,100	\$14,836
OPERATIONAL ENDOWMENT PAYOUT	\$18,052	\$18,273	\$17,904	\$18,052	\$17,904	\$148
ENDOWMENT MANAGEMENT FEE	\$565,009	\$454,232	\$439,655	\$725,000	\$586,206	\$138,794
TOTAL EARNED INCOME	\$899,432	\$865,055	\$640,884	\$1,059,761	\$905,983	\$153,778
CONTRIBUTED INCOME						
OTHER INCOME	\$1,219	\$1,190	\$1,875	\$2,500	\$2,500	\$0
PRESIDENT'S CIRCLE GIFTS	\$545,229	\$483,341	\$486,452	\$526,729	\$507,500	\$19,229
UNRESTRICTED GIFTS	\$68,009	\$168,447	\$15,000	\$20,000	\$20,000	\$0
INTERFUND CONTRIBUTIONS	(\$100)	\$0	\$0	\$0	\$0	\$0
IN KIND REVENUE-RENT	\$18,616	\$18,616	\$18,616	\$24,821	\$24,821	\$0
TOTAL CONTRIBUTED INCOME	\$632,973	\$671,594	\$521,942	\$574,050	\$554,821	\$19,229
TOTAL REVENUE	\$1,532,404	\$1,536,649	\$1,162,826	\$1,633,811	\$1,460,804	\$173,007
EXPENSES						
SALARIES & WAGES						
SALARIES & WAGES	\$515,967	\$444,106	\$539,388	\$708,362	\$719,184	\$10,822
TOTAL SALARIES & WAGES	\$515,967	\$444,106	\$539,388	\$708,362	\$719,184	\$10,822
PAYROLL TAXES, BENEFITS						
PAYROLL TAXES, BENEFITS	\$257,294	\$215,285	\$275,831	\$363,100	\$367,775	\$4,675
TOTAL PAYROLL TAXES, BENEFITS	\$257,294	\$215,285	\$275,831	\$363,100	\$367,775	\$4,675
ADVERTISING	\$835	\$2,064	\$1,000	\$1,000	\$1,000	\$0
PRINTING	\$19,437	\$14,674	\$18,750	\$25,000	\$25,000	\$0
PHOTOS	\$1,000	\$0	\$3,300	\$4,400	\$4,400	\$0
ACCOUNTING/LEGAL/PROFESSIONAL SERVICES	\$37,752	\$34,425	\$39,967	\$52,340	\$52,340	\$0
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$49,948	\$51,898	\$50,878	\$69,852	\$69,852	\$0
OFFICE EQUIP & MAINTENANCE						
OFFICE EQUIPMENT	\$1,262	\$1,026	\$1,305	\$1,740	\$1,740	\$0
SOFTWARE MAINTENANCE	\$16,472	\$13,767	\$14,509	\$19,345	\$19,345	\$0
TOTAL OFFICE EQUIP & MAINTENANCE	\$17,734	\$14,794	\$15,814	\$21,085	\$21,085	\$0

Cabrillo College Foundation

Income Statement - Operating Budget as of 3/31/25

With Comparative Totals as of 3/31/24

	24/25 Actual JUL '24 - MAR '25	23/24 Actual JUL '23 - MAR '24	24/25 Budget JUL '24 - MAR '25	24/25 JUL-MAR Actual + APR-JUN Projected	24/25 Budget (Approved 5/14/24)	24/25 Actual & Projected vs. Budget
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$2,363	\$2,410	\$1,763	\$2,350	\$2,350	\$0
OFFICE SUPPLIES	\$4,796	\$4,826	\$5,140	\$6,853	\$6,853	\$0
POSTAGE & MAILING SERVICE	\$11,194	\$11,771	\$8,042	\$10,723	\$10,723	\$0
BOARD EXPENSES	\$4,872	\$3,541	\$3,248	\$6,000	\$4,331	(\$1,669)
OTHER EXPENSES						
MISCELLANEOUS	\$874	\$1,818	\$600	\$800	\$800	\$0
MILEAGE & PARKING	\$14	\$207	\$671	\$895	\$895	\$0
INTERNET SERVICE	\$902	\$863	\$1,530	\$2,040	\$2,040	\$0
IT HOSTING SERVICE	\$8,308	\$3,417	\$10,031	\$13,374	\$13,374	\$0
BANK CHARGES	\$6,457	\$7,089	\$7,875	\$10,500	\$10,500	\$0
INVESTMENT FEES	\$14,856	\$14,352	\$13,500	\$20,000	\$18,000	(\$2,000)
DIRECTOR/OFFICER LIABILITY INS	\$3,394	\$3,394	\$3,505	\$4,673	\$4,673	\$0
LIABILITY AND PROPERTY INSURANCE	\$2,940	\$2,850	\$3,987	\$5,316	\$5,316	\$0
CYBER INSURANCE	\$1,471	\$1,470	\$1,976	\$2,635	\$2,635	\$0
TOTAL OTHER EXPENSES	\$39,217	\$35,460	\$43,675	\$60,233	\$58,233	(\$2,000)
IN KIND EXPENSE - RENT	\$18,616	\$18,616	\$18,616	\$24,821	\$24,821	\$0
TOTAL EXPENSES	\$981,027	\$853,871	\$1,025,411	\$1,356,118	\$1,367,947	\$11,829
NET SURPLUS/(DEFICIT)	\$551,378	\$682,778	\$137,415	\$277,693	\$92,857	\$184,836

MEMORANDUM

DATE: April 17, 2025
TO: Executive Committee
FROM: Eileen Hill
SUBJECT: 2025-26 Proposed Operating Budget Overview

2025-26 Proposed Operating Budget (green) Compared to 2024-25 Projected Actual

Revenue:

The 2025-26 operating revenue of \$1,662,199 is projected to be \$37,249 higher than the 2024-25 projected actual operating revenue of \$1,624,950.

- Brown Advisory estimates \$225,000 in investment income (short/mid-term pools)
- Endowment Management Fee for 2025-26 based on projection for 2024-25. Projections going out 3 years based on \$2M in new endowed gifts at 1.5%

Expenses:

The 2025-26 operating expenses of \$1,496,999 are projected to be \$140,879 over the 2024-25 projected actual operating expense of \$1,356,120.

- \$83,332 increase in salaries, includes standard salary schedule increase
- \$35,744 payroll taxes and benefits increased due to increase in salaries, health benefits and training and conferences (in person)

Operating Reserve

The 24-25 projected surplus of \$268,830 will fulfill the 2025-26 operating reserve and we will have an additional \$172,044 to fulfill 100% of the Retiree Medical Benefit Liability. The exact amount will be updated prior to the next audit. The 2025-26 projected surplus is \$165,200. Projections show a surplus for the following three years.

Recommended Motion

Finance and Investments Committee recommends to the Executive Committee the proposed 2025-26 Operating Budget and allocation of surplus to fulfill the operating reserve and Retiree Medical Benefit liability.

Cabrillo College Foundation
2025-26 Budget

	23-24 Actual	24-25 Board Approved	24-25 Projected (8 Months Actual and 4 Months Projected)	25-26 Projected	26-27 Projected	27-28 Projected	28-29 Projected
REVENUE							
NET INVESTMENT INCOME/LOSS	\$244,132	\$189,773	\$189,773	\$225,000	\$225,000	\$225,000	\$225,000
FEE INCOME - PROPOSAL INDIRECT	\$16,120	\$2,500	\$8,475	\$2,500	\$2,500	\$2,500	\$2,500
FEE INCOME - OTHER	\$69,240	\$82,766	\$82,766	\$94,294	\$98,183	\$102,095	\$106,185
FEE INCOME-GIFT FACILITATION	\$200,548	\$26,834	\$26,834	\$26,834	\$25,005	\$24,002	\$24,002
OPERATIONAL ENDOWMENTS PAYOUT	\$18,273	\$17,904	\$18,052	\$17,904	\$17,904	\$17,904	\$17,904
ENDOWMENT MANAGEMENT FEE	\$630,163	\$586,206	\$725,000	\$725,000	\$755,000	\$785,000	\$815,000
OTHER INCOME	\$1,190	\$2,500	\$2,500	\$0	\$0	\$0	\$0
PRESIDENT'S CIRCLE GIFTS	\$511,049	\$507,500	\$526,729	\$525,000	\$527,500	\$530,000	\$532,500
UNRESTRICTED GIFTS	\$168,885	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000
IN KIND REVENUE - OPERATING	\$1,579	\$0	\$0	\$0	\$0	\$0	\$0
IN KIND REVENUE - RENT	\$24,821	\$24,821	\$24,821	\$25,667	\$25,667	\$25,667	\$25,667
TOTAL REVENUE	\$1,886,000	\$1,460,804	\$1,624,950	\$1,662,199	\$1,696,759	\$1,732,168	\$1,768,758
EXPENSES							
TOTAL SALARIES	\$599,059	\$719,184	\$708,362	\$791,694	\$831,278	\$870,644	\$911,979
TOTAL PAYROLL TAXES AND BENEFITS	\$274,464	\$367,776	\$363,100	\$398,844	\$408,456	\$417,997	\$421,276
ADVERTISING	\$3,461	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
PRINTING	\$15,836	\$25,000	\$25,000	\$25,000	\$26,000	\$27,000	\$28,000
PHOTOS	\$73	\$4,400	\$4,400	\$4,400	\$4,500	\$4,600	\$4,700
ACCOUNTING/LEGAL/PROFESSIONAL FEES	\$46,801	\$52,340	\$52,340	\$57,740	\$58,640	\$62,940	\$63,440
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$70,266	\$69,852	\$69,852	\$76,045	\$79,847	\$86,539	\$90,866
OFFICE EQUIPMENT	\$1,342	\$1,740	\$1,740	\$1,820	\$1,900	\$1,980	\$2,060
DEPRECIATION EXPENSE	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SOFTWARE MAINTENANCE	\$18,095	\$19,345	\$19,345	\$20,595	\$21,845	\$23,095	\$24,345
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$2,450	\$2,350	\$2,350	\$2,467	\$2,591	\$2,720	\$2,856
OFFICE SUPPLIES	\$6,749	\$6,853	\$6,853	\$7,196	\$7,555	\$7,933	\$8,330
POSTAGE & MAILING SERVICE	\$13,190	\$10,723	\$10,723	\$10,823	\$10,923	\$11,023	\$11,123
BOARD EXPENSES	\$4,731	\$4,331	\$6,000	\$6,000	\$6,300	\$6,615	\$6,946
MISCELLANEOUS	\$1,854	\$800	\$800	\$850	\$900	\$950	\$1,000
MILEAGE & PARKING	\$314	\$895	\$895	\$945	\$995	\$1,045	\$1,095
INTERNET SERVICE	\$1,154	\$2,040	\$2,040	\$2,160	\$2,280	\$2,400	\$2,520
IT HOSTING SERVICE	\$6,435	\$13,374	\$13,374	\$15,624	\$17,874	\$20,124	\$22,374
BANK CHARGES	\$8,854	\$10,500	\$10,500	\$11,000	\$11,500	\$12,000	\$12,500

Cabrillo College Foundation
2025-26 Budget

			24-25 Projected (8 Months Actual and 4 Months Projected)	25-26 Projected	26-27 Projected	27-28 Projected	28-29 Projected
	23-24 Actual	24-25 Board Approved					
INVESTMENT MNGMNT FEES (Short/Mid Term Pools)	\$19,238	\$18,000	\$20,000	\$24,000	\$24,500	\$25,000	\$25,500
DIRECTOR/OFFICER LIABILITY INS	\$4,525	\$4,673	\$4,673	\$4,860	\$5,054	\$5,256	\$5,467
LIABILITY AND PROPERTY INSURANCE	\$4,259	\$5,316	\$5,316	\$5,529	\$5,750	\$5,980	\$6,219
CYBER INSURANCE	\$1,960	\$2,635	\$2,635	\$2,741	\$2,850	\$2,964	\$3,083
IN KIND EXPENSE - OPERATING	\$1,579	\$0	\$0	\$0	\$0	\$0	\$0
IN KIND EXPENSE - RENT	\$24,821	\$24,821	\$24,821	\$25,667	\$25,667	\$25,667	\$25,667
TOTAL EXPENSES	\$1,131,510	\$1,367,949	\$1,356,120	\$1,496,999	\$1,558,206	\$1,625,474	\$1,682,345
SURPLUS/DEFICIT	\$754,490	\$92,855	\$268,830	\$165,200	\$138,553	\$106,694	\$86,413

Beginning Reserve	\$1,025,963
Projected 24-25 Surplus	\$268,830
SUBTOTAL	\$1,294,793

2025-26 Nine Month Reserve	\$1,122,749
Surplus after Operating Reserve	\$172,044
Fulfill 100% of Retiree Medical Benefit liability after full actuarial is received	

MEMORANDUM

DATE: April 17, 2025

TO: Executive Committee

FROM: Eileen Hill

SUBJECT: Budget Forecasting

Scenarios for Revenue Reductions

During the 2008-09 financial crisis the Foundation saw a 12% decrease in the endowment management fee and 4% decrease in President's Circle donations. In light of the volatile road we may have ahead due to the changes being made by the Trump administration we have forecasted a decrease in revenue to determine where we may stand in our operations. With a nine month operating reserve of \$1,122,749 to tap if needed, the Cabrillo Foundation is positioned well to weather potential economic instability in the coming years.

Proposed Budget	24-25 (8 Mos Actual and 4 Mos Proj)	25-26 Projected	26-27 Projected	27-28 Projected	28-29 Projected
Endowment management Fee	\$ 725,000	\$ 725,000	\$ 755,000	\$ 785,000	\$ 815,000
President's Circle	\$ 526,729	\$ 525,000	\$ 527,500	\$ 530,000	\$ 532,500
Unrestricted	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
Total Revenue	\$ 1,624,950	\$ 1,662,199	\$ 1,696,759	\$ 1,732,168	\$ 1,768,758
Total Expenses	\$ 1,356,120	\$ 1,496,999	\$ 1,558,206	\$ 1,625,474	\$ 1,682,345
Net Surplus/Deficit	\$ 268,830	\$ 165,200	\$ 138,553	\$ 106,694	\$ 86,413
Replicating Decreases in 2008-09	24-25 (8 Mos Actual and 4 Mos Proj)	25-26 EMF 15% ↓ PC 6% ↓	26-27 EMF 12% ↓ PC 4% ↓	27-28 (back to 24-25)	28-29 (reg planning parameters)
Endowment management Fee	\$ 728,418	\$ 619,155	\$ 641,008	\$ 728,418	\$ 758,418
President's Circle	\$ 526,729	\$ 495,125	\$ 505,660	\$ 526,729	\$ 529,229
Unrestricted	\$ 20,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Total Revenue	\$ 1,628,368	\$ 1,516,480	\$ 1,550,927	\$ 1,662,315	\$ 1,698,905
Total Expenses	\$ 1,356,120	\$ 1,496,999	\$ 1,558,206	\$ 1,625,474	\$ 1,682,345
Net Surplus/Deficit	\$ 272,249	\$ 19,481	\$ (7,279)	\$ 36,841	\$ 16,560
Much Worse	24-25 (8 Mos Actual and 4 Mos Proj)	25-26 EMF 20% ↓ PC 10% ↓	26-27 EMF 15% ↓ PC 6% ↓	27-28 (back to 24-25)	28-29 (reg planning parameters)
Endowment management Fee	\$ 728,418	\$ 582,735	\$ 619,155	\$ 728,418	\$ 758,418
President's Circle	\$ 526,729	\$ 474,056	\$ 495,125	\$ 526,729	\$ 529,229
Unrestricted	\$ 20,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Total Revenue	\$ 1,628,368	\$ 1,458,990	\$ 1,518,540	\$ 1,662,315	\$ 1,698,905
Total Expenses	\$ 1,356,120	\$ 1,496,999	\$ 1,558,206	\$ 1,625,474	\$ 1,682,345
Net Surplus/Deficit	\$ 272,249	\$ (38,009)	\$ (39,666)	\$ 36,841	\$ 16,560

MEMORANDUM

DATE: April 17, 2025
TO: Executive Committee
FROM: Eileen Hill
SUBJECT: 2025-26 Salary Schedules

BACKGROUND

Foundation employees are members of California Public Employees Retirement System (CalPERS). It is a CalPERS requirement that annually during the budget process, the Executive Committee approves annual salary schedules (a table that shows how the wage of an employee will increase over time) to be in compliance with CalPERS.

A salary survey for each staff position was conducted in 2024, using data from local nonprofit organizations with comparable roles, as well as the NorCal Fair Pay Nonprofit Compensation Survey (which includes data from over 600 organizations). The resulting salary ranges reflect current market rates and account for varying levels of experience.

The current salary schedules remain unchanged from the previous year. Salary surveys are conducted every three years, with the next one scheduled for 2027.

RECOMMENDED MOTION

The Executive Committee approves the Cabrillo College Foundation 2025-26 salary schedules.

Cabrillo College Foundation Administrative Salary Schedule
2025/26
(Annual/Monthly)
effective 7/1/25

2025/26							
Position	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7
Executive Director	\$ 168,400.00	\$ 176,820.00	\$ 185,661.00	\$ 194,944.05	\$ 204,691.25	\$ 214,925.82	\$ 225,672.11
	\$ 14,033.33	\$ 14,735.00	\$ 15,471.75	\$ 16,245.34	\$ 17,057.60	\$ 17,910.48	\$ 18,806.01
Accounting and Human Resources Manager	\$ 95,601.75	\$ 100,381.84	\$ 105,400.93	\$ 110,670.98	\$ 116,204.52	\$ 122,014.75	\$ 128,115.49
	\$ 7,966.81	\$ 8,365.15	\$ 8,783.41	\$ 9,222.58	\$ 9,683.71	\$ 10,167.90	\$ 10,676.29
Operations & Communications Director	\$ 90,683.33	\$ 95,217.50	\$ 99,978.37	\$ 104,977.29	\$ 110,226.15	\$ 115,737.46	\$ 121,524.34
	\$ 7,556.94	\$ 7,934.79	\$ 8,331.53	\$ 8,748.11	\$ 9,185.51	\$ 9,644.79	\$ 10,127.03
Development Manager	\$ 86,990.00	\$ 91,339.50	\$ 95,906.48	\$ 100,701.80	\$ 105,736.89	\$ 111,023.73	\$ 116,574.92
	\$ 7,249.17	\$ 7,611.63	\$ 7,992.21	\$ 8,391.82	\$ 8,811.41	\$ 9,251.98	\$ 9,714.58
Development Officer	\$ 75,521.98	\$ 79,298.08	\$ 83,262.98	\$ 87,426.13	\$ 91,797.44	\$ 96,387.31	\$ 101,206.68
	\$ 6,293.50	\$ 6,608.17	\$ 6,938.58	\$ 7,285.51	\$ 7,649.79	\$ 8,032.28	\$ 8,433.89

Executive Committee review 4/26/25

**Cabrillo College Foundation
Clerical Salary Schedule
2025/26
(Monthly/Hourly)
effective 7/1/24**

2025/26							
Position	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7
Events Coordinator/Executive Assistant	\$ 5,313.08	\$ 5,578.73	\$ 5,857.67	\$ 6,150.55	\$ 6,458.08	\$ 6,780.99	\$ 7,120.04
	\$ 30.89	\$ 32.43	\$ 34.06	\$ 35.76	\$ 37.55	\$ 39.42	\$ 41.40
Accounting & Human Resources Specialist	\$ 4,702.48	\$ 4,937.60	\$ 5,184.48	\$ 5,443.71	\$ 5,715.89	\$ 6,001.69	\$ 6,301.77
	\$ 27.34	\$ 28.71	\$ 30.14	\$ 31.65	\$ 33.23	\$ 34.89	\$ 36.64
Foundation Assistant	\$ 4,599.28	\$ 4,829.24	\$ 5,070.71	\$ 5,324.24	\$ 5,590.45	\$ 5,869.98	\$ 6,163.48
	\$ 26.74	\$ 28.08	\$ 29.48	\$ 30.95	\$ 32.50	\$ 34.13	\$ 35.83
CAP Coordinator/Advisor	\$ 2,939.00	\$ 3,085.95	\$ 3,240.25	\$ 3,402.26	\$ 3,572.37	\$ 3,750.99	\$ 3,938.54
	\$ 17.09	\$ 17.94	\$ 18.84	\$ 19.78	\$ 20.77	\$ 21.81	\$ 22.90

Executive Committee review 4/26/25

MEMORANDUM

DATE: April 17, 2025

TO: Executive Committee

FROM: Eileen Hill

SUBJECT: Approve 2025-26 Fundraising Goal

The Cabrillo College Foundation staff recommends a \$5M fundraising goal in outright and unbooked planned gifts.

GIVING HISTORY

Year	Outright Gifts	Unbooked Planned Gifts	TOTAL GIFTS
2016-17	\$2,387,968	\$800,000	\$3,187,968
2017-18	\$4,224,750	\$100,000	\$4,324,750
2018-19	\$5,088,791	\$1,405,000	\$6,493,791
2019-20	\$3,026,305	\$1,670,000	\$4,696,305
2020-21	\$5,992,343	\$510,000	\$6,502,343
2021-22	\$3,905,433	\$2,351,600	\$6,257,033
2022-23	\$4,545,840	\$84,268	\$4,630,108
2023-24	\$8,017,098	\$2,100,000	\$10,117,098
AVERAGE	\$4,648,566	\$1,127,609	\$5,776,175

The following is an outline of the specific fundraising targets for the year to reach \$5M. 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.

2024-25 Target	
\$525,000	President's Circle
\$275,000	Women's Educational Success
\$150,000	Cabrillo Advancement Program (Endowed)
\$1,000,000	Scholarships (Endowed)
\$300,000	Scholarships (Nonendowed)
\$1,000,000	Faculty/Department Support (Faculty Grants, Allied Health, Athletics, VAPA etc)
\$1,000,000	Student Support Services (foster youth, internships, tutoring, etc.)
\$250,000	Donor directed interests
\$500,000	Unbooked Planned Gifts
\$5,000,000	TOTAL

RECOMMENDED MOTION

Approve setting \$5,000,000 fundraising goal for outright and unbooked planned gifts for 2025-26.

MEMORANDUM

DATE: April 17, 2025
TO: Executive Committee
FROM: Eileen Hill
SUBJECT: Nominating Recommendations for 2025-26

BACKGROUND

The Nominating Committee met on March 18, 2025 to discuss prospective Board members, officers, college representatives, and Audit Committee members. The goal was to add three to five new members to the Board. The following update shows the committee's recommendations.

New Board Members

- Rachael Spencer – confirmed
- Ginny Solari Mazry – confirmed
- Duf Fischer – confirmed
- Keith McKenzie - confirmed
- Mike Allard – declined
- Carrie Birkhofer – declined for now, likely to join next year

2025-26 Officers

President: Michele Bassi
Vice President: Julie Thiebaut
Chief Financial Officer: Karen Cogswell
Secretary: Cory Ray
Assistant Secretary: Matt Wetstein
Assistant Financial Officer: Calvin Yu
Past President: Ed Newman

College Representatives

President – Matthew Wetstein
Vice President, Student Services – Blanca Baltazar-Sabbah
Vice President, Finance and Administrative Services – Calvin Yu
Vice President, Instruction – Travaris Harris
Faculty – Kristin Wilson
Trustee – Christina Cuevas – new, confirmed
Trustee – Donna Ziel
Trustee – Dan Rothwell

Audit Committee

David Heald
Spenser Russell
Karen Semingson, Chair

RECOMMENDED MOTION

Recommend forwarding the above-mentioned new Board members, officers, college representatives, and Audit Committee members to the Board of Directors.

MEMORANDUM

DATE: April 17, 2025
TO: Executive Committee
FROM: Eileen Hill
SUBJECT: Authorized Signers for Cabrillo College Foundation

BACKGROUND

Cabrillo College Foundation Operating Account

It is the policy of the Cabrillo College Foundation to have the Executive Director of the Foundation, Cabrillo College President, Vice President of Finance and Administrative Services, Vice President of Instruction, and Vice President Student Services serve as signers on the Foundation operating account.

Cabrillo College Foundation Investment Accounts

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

RECOMMENDED MOTION

Approve Travaris Harris (Cabrillo College Vice President of Instruction), Calvin Yu (Cabrillo Vice President of Finance and Administrative Services), Blanca Baltazar-Sabbah (Cabrillo College Vice President Student Services) as signers on the Cabrillo College Foundation operating account and Eileen Hill (Foundation Executive Director), Matthew Wetstein (Cabrillo President) as signers for both the Cabrillo College Foundation operating account and Cabrillo College Foundation investment accounts.

MEMORANDUM

DATE: April 17, 2025

TO: Executive Committee

FROM: Eileen Hill

SUBJECT: Estate of Jane Walton

Allocation of the Estate of Jane Walton \$728,871

Jane Walton is a Cabrillo College alum, proud of the three degrees she received later in life from Cabrillo College. Over several years she set up Charitable Gift Annuities to benefit Cabrillo, along with including Cabrillo in her estate plans. She passed away in 2024 and we have received \$767,233 from her estate. After the 5% administration fee there is \$728,871 available to allocate to important campus projects.

"My three Cabrillo diplomas hang above my kitchen table, but my east coast B.A. remains rolled up in a drawer. I'd seen flying buttresses in Europe, drew them in my AH 101 notebook at my first college, but I never knew what they DID until Western Civilization with Michael Mangin. He created a human replica using students! Terrific TEACHING!"



We are calling on the Foundation Board to help prioritize where to direct this generous unrestricted gift to support Cabrillo and our students. There are many competing priorities and we would like the Board to provide their input on the projects. We will take the Board's input to President Matt Wetstein to determine the exact allocation of funds.

Allocation of the Estate of Jane Walton \$728,871

Outlined below are top funding needs for the college as discussed with President Matt Wetstein, listed in priority order:

	Project Name	Allocation Amount	Students served	Timeline of funds used	Description
A	Stadium Scoreboard	\$250,000	Cabrillo student athletes and community	By fall semester	The scoreboard in the football stadium is antiquated and is not consistently working. This is a high priority for the college to be fixed before the fall football and soccer seasons.
B	Student Housing – Childcare Center	Up to \$250,000	Up to 55 children will be served at the center/year	By 2027	To date, \$900K has been secured toward the \$2.5M goal for the new childcare center within the Student Housing Project. Additional funding proposals are in progress, and there is still time to meet the full fundraising need.
C	Rapid Response Endowment	Up to \$250,000 (estimated annual payout \$10,000)	Thousands of students over time	In perpetuity	The Pelz Endowment, established in 2018, provides flexible funding for unexpected needs and initiatives. It has supported everything from student emergency grants and basic needs funding to national competition travel and employee gift matches. This new endowment would function similarly, offering the College President and Foundation Executive Director resources to support important projects immediately beyond the current budget.
D	Faculty Grants Endowment	Up to \$250,000 (estimated annual payout \$10,000)	Thousands of students over time	In perpetuity	The Faculty and Staff Grants Endowment funds innovative projects that enhance student learning. Proposals are submitted annually and reviewed by a committee of Foundation Board members and Cabrillo faculty/staff. While \$140K is available each year, \$50K–\$100K in worthy proposals typically go unfunded.

CABRILLO COLLEGE FOUNDATION

March 2025 Portfolio Update

ACCOUNT SUMMARY

Cabrillo College Foundation

As of 03/31/2025

	Cash & Equivalents	Fixed Income	Large Cap U.S. Equities	Multi-Cap U.S. Equities	Small/Mid Cap U.S. Equities	Global/ Developed International	Emerging Markets	Real Estate	Credit	Private Equities	Total
Group: CCF Long-Term Sustainable Endowment											
CCF Long Term Sustainable Endowment	1,577,867 4.8%	5,136,828 15.8%	10,061,672 30.9%	2,998,324 9.2%	1,359,690 4.2%	9,401,276 28.8%	2,075,882 6.4%	0	0	0	\$32,611,540 65.7%
CCF Long Term Sustainable FI	295,707 3.6%	8,032,244 96.4%	0	0	0	0	0	0	0	0	\$8,327,951 16.8%
CCF Long Term BA Sustainable Growth	58,759 1.4%	0	4,160,174 98.6%	0	0	0	0	0	0	0	\$4,218,933 8.5%
CCF Long Term BA Small Cap Growth	78,953 6.0%	0	0	0	1,239,031 94.0%	0	0	0	0	0	\$1,317,984 2.7%
CCF Long Term BA Small Cap Value	59,957 4.5%	0	0	0	1,261,035 95.5%	0	0	0	0	0	\$1,320,992 2.7%
CCF Long Term Non-Marketables	4,986 0.3%	0	0	0	0	91 0.0%	0	599,824 32.3%	617,610 33.3%	633,028 34.1%	\$1,855,538 3.7%
Total	\$2,076,227 4.2%	\$13,169,072 26.5%	\$14,221,846 28.6%	\$2,998,324 6.0%	\$3,859,757 7.8%	\$9,401,367 18.9%	\$2,075,882 4.2%	\$599,824 1.2%	\$617,610 1.2%	\$633,028 1.3%	\$49,652,937 100.0%
Group: CCF Intermediate-Term Portfolio											
CCF Intermediate	256,489 4.7%	5,233,094 95.3%	0	0	0	0	0	0	0	0	\$5,489,583 100.0%
Total	\$256,489 4.7%	\$5,233,094 95.3%	\$0 0.0%	\$0 0.0%	\$0 0.0%	\$0 0.0%	\$0 0.0%	\$0 0.0%	\$0 0.0%	\$0 0.0%	\$5,489,583 100.0%
Group: CCF Short-Term Portfolio											
CCF Short Term	1,810,379 100.0%	0	0	0	0	0	0	0	0	0	\$1,810,379 100.0%
Total	\$1,810,379 100.0%	\$0 0.0%	\$0 0.0%	\$0 0.0%	\$0 0.0%	\$0 0.0%	\$0 0.0%	\$0 0.0%	\$0 0.0%	\$0 0.0%	\$1,810,379 100.0%
Group: CCF Title 3 Portfolio											
CCF Title 3 Endowment	36,585 6.1%	387,740 64.9%	107,311 18.0%	0	23,448 3.9%	36,993 6.2%	5,395 0.9%	0	0	0	\$597,474 100.0%
Total	\$36,585 6.1%	\$387,740 64.9%	\$107,311 18.0%	\$0 0.0%	\$23,448 3.9%	\$36,993 6.2%	\$5,395 0.9%	\$0 0.0%	\$0 0.0%	\$0 0.0%	\$597,474 100.0%

ACCOUNT SUMMARY

Cabrillo College Foundation

As of 03/31/2025

	Cash & Equivalents	Fixed Income	Large Cap U.S. Equities	Multi-Cap U.S. Equities	Small/Mid Cap U.S. Equities	Global/ Developed International	Emerging Markets	Real Estate	Credit	Private Equities	Total
Group: CCF Title 5 Portfolio											
CCF Title 5 Endowment	91,982 6.2%	962,908 64.7%	266,518 17.9%	0	56,584 3.8%	94,325 6.3%	15,299 1.0%	0	0	0	\$1,487,615 100.0%
Total	\$91,982 6.2%	\$962,908 64.7%	\$266,518 17.9%	\$0 0.0%	\$56,584 3.8%	\$94,325 6.3%	\$15,299 1.0%	\$0 0.0%	\$0 0.0%	\$0 0.0%	\$1,487,615 100.0%
Group: CCF Gifting											
CCF Gifting	6,676 100.0%	0	0	0	0	0	0	0	0	0	\$6,676 100.0%
Total	\$6,676 100.0%	\$0 0.0%	\$0 0.0%	\$0 0.0%	\$0 0.0%	\$0 0.0%	\$0 0.0%	\$0 0.0%	\$0 0.0%	\$0 0.0%	\$6,676 100.0%
Grand Total	\$4,278,340 7.2%	\$19,752,815 33.5%	\$14,595,675 24.7%	\$2,998,324 5.1%	\$3,939,788 6.7%	\$9,532,685 16.1%	\$2,096,576 3.6%	\$599,824 1.0%	\$617,610 1.0%	\$633,028 1.1%	\$59,044,664 100.0%

Performance Summary - Annualized

CCF Long-Term Sustainable Portfolio

March 31, 2025

	Current Market Value	Current Asset Weighting	Month To Date	Quarter To Date	Trailing 12 Months	YTD Hedged	Ann. (10-31-22) Incept. To Date
Cash & Equivalents	\$2,076,227	4.18%	0.4	1.1	5.0	3.6	4.9
Fixed Income	\$13,169,072	26.52%	0.0	2.6	6.0	5.4	5.2
Bloomberg Aggregate			0.0	2.8	4.9	4.8	5.3
Equities	\$32,557,176	65.57%	-3.7	-2.3	3.2	2.7	15.1
MSCI All Country World Net			-4.0	-1.3	7.2	4.2	17.2
U.S. Equities	\$20,838,762	41.97%	-5.5	-5.1	1.5	1.2	13.8
Russell 3000			-5.8	-4.7	7.2	3.9	17.4
Non-U.S. Equities	\$11,718,414	23.60%	-0.3	3.2	6.5	5.7	16.6
MSCI ACWI ex-U.S. Net			-0.2	5.2	6.1	5.1	15.8
TOTAL PUBLIC - GROSS			-2.5	-0.8	4.2	3.7	12.2
TOTAL PUBLIC - NET	\$47,802,385	96.27%	-2.5	-0.9	3.9	3.4	11.9
*Blended Benchmark			-2.7	-0.2	6.5	4.3	13.6
Private Equity	\$1,250,637	2.52%	0.0	0.0	2.4	1.5	-0.5
Real Estate	\$599,914	1.21%	0.0	0.0	4.4	3.5	-1.8
TOTAL PORTFOLIO - GROSS			-2.4	-0.8	4.1	3.6	11.7
TOTAL PORTFOLIO - NET	\$49,652,937	100.00%	-2.4	-0.9	3.8	3.4	11.3

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 // 25% Bloomberg Aggregate // 70% MSCI ACWI

Performance Detail - Annualized

CCF Long-Term Sustainable Portfolio

March 31, 2025

	Current Market Value	Current Asset Weighting	Month To Date	Quarter To Date	Trailing 12 Months	1 Yr Total Return	Invmt. Incept. To Date	Invmt. Incept. Date
Separately Managed Fixed Income Portfolios								
BA Sustainable Core Fixed Income	\$8,032,244	16.18%	0.1	2.9	5.1	4.9	4.1	12-31-22
Bloomberg Aggregate			0.0	2.8	4.9	4.8	4.3	
Fixed Income Taxable Funds								
Artisan High Income Fund	\$1,375,025	2.77%	-0.8	1.1	8.3	6.9	12.8	10-31-23
Bloomberg U.S. High Yield 2% Issuer Cap			-1.0	1.0	7.7	6.5	12.7	
Metropolitan West Unconstrained Bond Fund	\$2,305,995	4.64%	0.2	2.4	7.3	6.3	10.5	10-31-23
Bloomberg Aggregate			0.0	2.8	4.9	4.8	9.0	
Pimco Mortgage Opportunities and Bond Fund	\$1,455,808	2.93%	0.4	2.9	7.1	6.0	7.6	02-29-24
Secured Overnight Financing Rate			0.4	1.1	5.1	3.7	5.1	
Separately Managed Equity Portfolios								
BA Sustainable Growth	\$4,160,174	8.38%	-8.2	-9.9	-1.7	-4.7	21.0	12-31-22
Russell 1000 Growth			-8.4	-10.0	7.8	-0.5	27.1	
BA Small Cap Growth	\$1,239,031	2.50%	-8.1	-7.1	-7.1	-2.3	5.5	12-31-22
Russell 2000 Growth			-7.6	-11.1	-4.9	-2.0	9.0	
BA Small Cap Value	\$1,261,035	2.54%	-4.8	-6.2	1.4	3.0	10.6	12-31-22
Russell 2000 Value			-6.0	-7.7	-3.1	0.5	6.1	
U.S. Large Cap Equity Funds								
Parnassus Core Equity Fund	\$6,224,466	12.54%	-4.8	-2.4	5.3	3.4	15.9	04-30-23
S&P 500			-5.6	-4.3	8.3	3.8	18.5	
DFA U.S. Sustainability Core	\$2,998,324	6.04%	-6.2	-5.3	5.3	3.6	17.8	04-30-23
Russell 3000			-5.8	-4.7	7.2	3.9	17.9	
BA - Beutel Goodman Large-Cap Value Fund	\$3,837,206	7.73%	-2.1	-2.4	-1.3	0.2	9.4	12-31-22
Russell 1000 Value			-2.8	2.1	7.2	9.6	12.5	
U.S. Small/Mid Cap Equity Funds								
Calvert Small Cap Fund	\$1,359,690	2.74%	-4.7	-4.3	0.1	5.2	6.7	04-30-23
Russell 2000			-6.8	-9.5	-4.0	-0.8	8.5	
Global/Developed International Funds								
Brown Advisory Global Leaders Fund	\$2,704,410	5.45%	-1.9	-0.1	5.5	4.0	17.5	12-31-22
MSCI All Country World Net			-4.0	-1.3	7.2	4.2	16.8	
DFA International Sustainability Core 1 Portfolio	\$2,303,656	4.64%	-0.2	6.2	5.9	6.7	9.3	04-30-23
MSCI World ex-U.S. Net			-0.6	6.2	5.3	5.9	9.0	
Generation IM Global Equity Fund	\$1,312,395	2.64%	0.0	3.8	6.1	8.4	14.6	03-31-23
MSCI World Net			-4.5	-1.8	7.0	4.3	15.7	
Hartford Schroders International Stock Fund	\$1,530,395	3.08%	-0.4	6.4	9.0	6.7	21.0	10-31-23
MSCI ACWI ex-U.S. Net			-0.2	5.2	6.1	5.1	18.5	
BA WMC Japan Equity Fund	\$1,550,420	3.12%	2.0	5.6	-	-	2.8	11-30-24
Tokyo Stock Price Index (TOPIX)			1.0	1.5	-0.4	4.1	0.9	

Performance Detail - Annualized

CCF Long-Term Sustainable Portfolio

March 31, 2025

	Current Market Value	Current Asset Weighting	Month To Date	Quarter To Date	Trailing 12 Months	1 Yr Holding	Invmt. Incept. To Date	Invmt. Incept. Date
Emerging Markets Funds								
DFA Emerging Markets Sustainability Core 1 Portfolio	\$2,075,882	4.18%	0.2	1.3	6.3	1.9	9.8	12-31-22
MSCI Emerging Markets Net			0.6	2.9	8.1	2.9	9.1	

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 Intermediate-Term Portfolio

March 31, 2025

	Current Market Value	Current Asset Weighting	Month To Date	Quarter To Date	Trailing 12 Months	YTD H1 '25	Ann. (11-30-22) Incept. To Date
Cash & Equivalents	\$256,489	4.67%	0.4	1.1	5.0	3.6	5.2
Fixed Income	\$5,233,094	95.33%	0.5	2.1	5.7	4.9	4.7
TOTAL - GROSS	\$5,489,583	100.00%	0.5	2.1	5.7	4.9	4.7
TOTAL - NET	\$5,489,583	100.00%	0.5	2.0	5.3	4.7	4.4
Bloomberg Gov't/Credit 1-5 Year			0.5	2.0	5.7	4.8	4.6

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

Performance Detail - Annualized

CCF Intermediate-Term Portfolio

March 31, 2025

	Current Market Value	Current Asset Weighting	Month To Date	Quarter To Date	Trailing 12 Months	1 Yr Total Return	Invmt. Incept. To Date	Invmt. Incept. Date
Separately Managed Fixed Income Portfolios								
BA Sustainable Short Duration Strategy	\$5,233,094	95.33%	0.5	2.1	5.7	4.9	5.0	12-31-22
Bloomberg Gov't/Credit 1-5 Year			0.5	2.0	5.7	4.8	4.8	

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

March 31, 2025

	Current Market Value	Current Asset Weighting	Month To Date	Quarter To Date	Trailing 12 Months	YTD Return	Ann. (10-31-22) Incept. To Date
Cash & Equivalents	\$1,810,379	100.00%	0.3	1.0	5.1	3.8	5.0
TOTAL - GROSS	\$1,810,379	100.00%	0.3	1.0	5.1	3.6	5.2
TOTAL - NET	\$1,810,379	100.00%	0.3	0.9	4.7	3.3	4.9
Merrill Lynch 0-3 Month US Treasury Bill Index			0.3	1.0	5.0	3.6	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

March 31, 2025

	Current Market Value	Current Asset Weighting	Month To Date	Quarter To Date	Trailing 12 Months	YTD Holding	Ann. (11-30-22) Incept. To Date
Cash & Equivalents	\$36,585	6.12%	0.4	1.1	5.0	3.6	5.0
Fixed Income	\$387,740	64.90%	0.0	2.4	5.3	5.2	3.6
Bloomberg Aggregate			0.0	2.8	4.9	4.8	3.9
Equities	\$173,148	28.98%	-3.9	-2.9	2.3	2.0	10.9
MSCI All Country World Net			-4.0	-1.3	7.2	4.2	14.1
U.S. Equities	\$130,760	21.89%	-5.0	-4.6	1.0	0.9	10.5
Russell 3000			-5.8	-4.7	7.2	3.9	15.5
Non-U.S. Equities	\$42,389	7.09%	-0.3	2.9	6.3	5.5	12.2
MSCI ACWI ex-U.S. Net			-0.2	5.2	6.1	5.1	11.0
TOTAL - GROSS	\$597,474	100.00%	-1.2	0.7	4.4	4.2	6.0
TOTAL - NET	\$597,474	100.00%	-1.2	0.7	4.2	4.1	5.8
*Blended Benchmark:			-1.1	1.5	5.6	4.6	7.0

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

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

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

Performance Detail - Annualized

CCF Title 3 Portfolio

March 31, 2025

	Current Market Value	Current Asset Weighting	Month To Date	Quarter To Date	Trailing 12 Months	1 Yr Hc '8 UN	Invmt. Incept. To Date	Invmt. Incept. Date
Fixed Income Taxable Funds								
Brown Advisory Sustainable Bond Fund	\$253,859	42.49%	-0.1	2.7	4.7	4.5	3.0	11-30-22
Bloomberg Aggregate			0.0	2.8	4.9	4.8	3.9	
Artisan High Income Fund	\$14,713	2.46%	-0.8	1.1	8.3	6.9	7.8	12-31-23
Bloomberg U.S. High Yield 2% Issuer Cap			-1.0	1.0	7.7	6.5	7.4	
Metropolitan West Unconstrained Bond Fund	\$59,296	9.92%	0.2	2.4	7.3	6.3	6.8	12-31-23
Bloomberg Aggregate			0.0	2.8	4.9	4.8	3.2	
Pimco Mortgage Opportunities and Bond Fund	\$59,872	10.02%	0.4	2.9	-	-	3.7	10-31-24
Secured Overnight Financing Rate			0.4	1.1	5.1	3.7	1.9	
U.S. Large Cap Equity Funds								
Brown Advisory Sustainable Growth Fund	\$30,353	5.08%	-8.2	-10.0	-2.3	-5.1	16.1	11-30-22
Russell 1000 Growth			-8.4	-10.0	7.8	-0.5	21.7	
Parnassus Core Equity Fund	\$43,899	7.35%	-4.8	-2.4	5.3	3.4	16.7	05-31-23
S&P 500			-5.6	-4.3	8.3	3.8	19.1	
BA - Beutel Goodman Large-Cap Value Fund	\$33,060	5.53%	-2.1	-2.4	-1.3	0.2	7.1	11-30-22
Russell 1000 Value			-2.8	2.1	7.2	9.6	10.0	
U.S. Small/Mid Cap Equity Funds								
Calvert Small Cap Fund	\$23,448	3.92%	-4.7	-4.3	0.1	5.2	9.3	05-31-23
Russell 2000			-6.8	-9.5	-4.0	-0.8	9.5	
Global/Developed International Funds								
Brown Advisory Global Leaders Fund	\$14,757	2.47%	-1.9	-0.1	5.5	4.0	15.1	11-30-22
MSCI All Country World Net			-4.0	-1.3	7.2	4.2	14.1	
DFA International Sustainability Core 1 Portfolio	\$12,649	2.12%	-0.2	6.2	5.9	6.7	12.2	05-31-23
MSCI World ex-U.S. Net			-0.6	6.2	5.3	5.9	12.2	
BA WMC Japan Equity Fund	\$9,588	1.60%	2.0	5.6	-	-	5.4	10-31-24
Tokyo Stock Price Index (TOPIX)			1.0	1.5	-0.4	4.1	1.8	
Emerging Markets Funds								
DFA Emerging Markets Sustainability Core 1 Portfolio	\$5,395	0.90%	0.2	1.3	6.3	1.9	9.7	05-31-23
MSCI Emerging Markets Net			0.6	2.9	8.1	2.9	10.6	

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

March 31, 2025

	Current Market Value	Current Asset Weighting	Month To Date	Quarter To Date	Trailing 12 Months	YTD Return	Ann. (11-30-22) Incept. To Date
Cash & Equivalents	\$91,982	6.18%	0.4	1.1	4.8	3.5	4.9
Fixed Income	\$962,908	64.73%	0.0	2.4	5.3	5.2	3.6
Bloomberg Aggregate			0.0	2.8	4.9	4.8	3.9
Equities	\$432,724	29.09%	-3.8	-2.8	2.4	2.1	11.1
MSCI All Country World Net			-4.0	-1.3	7.2	4.2	14.1
U.S. Equities	\$323,101	21.72%	-5.0	-4.6	1.0	0.9	10.6
Russell 3000			-5.8	-4.7	7.2	3.9	15.5
Non-U.S. Equities	\$109,623	7.37%	-0.3	3.0	6.4	5.5	12.2
MSCI ACWI ex-U.S. Net			-0.2	5.2	6.1	5.1	11.0
TOTAL - GROSS	\$1,487,615	100.00%	-1.1	0.7	4.6	4.4	6.0
TOTAL - NET	\$1,487,615	100.00%	-1.1	0.7	4.5	4.3	5.9
*Blended Benchmark:			-1.1	1.5	5.6	4.6	7.0

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

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

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

Performance Detail - Annualized

CCF Title 5 Portfolio

March 31, 2025

	Current Market Value	Current Asset Weighting	Month To Date	Quarter To Date	Trailing 12 Months	1 Yr Holding Return	Invmt. Incept. To Date	Invmt. Incept. Date
Fixed Income Taxable Funds								
Brown Advisory Sustainable Bond Fund	\$632,176	42.50%	-0.1	2.7	4.7	4.5	3.0	11-30-22
Bloomberg Aggregate			0.0	2.8	4.9	4.8	3.9	
Artisan High Income Fund	\$37,596	2.53%	-0.8	1.1	8.3	6.9	7.8	12-31-23
Bloomberg U.S. High Yield 2% Issuer Cap			-1.0	1.0	7.7	6.5	7.4	
Metropolitan West Unconstrained Bond Fund	\$146,118	9.82%	0.2	2.4	7.3	6.3	6.8	12-31-23
Bloomberg Aggregate			0.0	2.8	4.9	4.8	3.2	
Pimco Mortgage Opportunities and Bond Fund	\$147,018	9.88%	0.4	2.9	-	-	3.7	10-31-24
Secured Overnight Financing Rate			0.4	1.1	5.1	3.7	1.9	
U.S. Large Cap Equity Funds								
Brown Advisory Sustainable Growth Fund	\$75,272	5.06%	-8.2	-10.0	-2.3	-5.1	16.1	11-30-22
Russell 1000 Growth			-8.4	-10.0	7.8	-0.5	21.7	
Parnassus Core Equity Fund	\$109,081	7.33%	-4.8	-2.4	5.3	3.4	16.7	05-31-23
S&P 500			-5.6	-4.3	8.3	3.8	19.1	
BA - Beutel Goodman Large-Cap Value Fund	\$82,164	5.52%	-2.1	-2.4	-1.3	0.2	7.1	11-30-22
Russell 1000 Value			-2.8	2.1	7.2	9.6	10.0	
U.S. Small/Mid Cap Equity Funds								
Calvert Small Cap Fund	\$56,584	3.80%	-4.7	-4.3	0.1	5.2	9.3	05-31-23
Russell 2000			-6.8	-9.5	-4.0	-0.8	9.5	
Global/Developed International Funds								
Brown Advisory Global Leaders Fund	\$36,803	2.47%	-1.9	-0.1	5.5	4.0	15.1	11-30-22
MSCI All Country World Net			-4.0	-1.3	7.2	4.2	14.1	
DFA International Sustainability Core 1 Portfolio	\$31,389	2.11%	-0.2	6.2	5.9	6.7	12.2	05-31-23
MSCI World ex-U.S. Net			-0.6	6.2	5.3	5.9	12.2	
BA WMC Japan Equity Fund	\$26,133	1.76%	2.0	5.6	-	-	5.4	10-31-24
Tokyo Stock Price Index (TOPIX)			1.0	1.5	-0.4	4.1	1.8	
Emerging Markets Funds								
DFA Emerging Markets Sustainability Core 1 Portfolio	\$15,299	1.03%	0.2	1.3	6.3	1.9	9.7	05-31-23
MSCI Emerging Markets Net			0.6	2.9	8.1	2.9	10.6	

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MEMORANDUM

DATE: April 17, 2025

TO: Executive Committee

FROM: Michele Bassi

SUBJECT: **President's Circle Campaign**

2023-24 President's Circle Campaign

Mike Allard and William Ow are co-chairs of the 2024-25 President's Circle Committee. As of April 16, 2025:

- \$553,543.59 has been raised, surpassing last year's record of \$523,000!
- 225 members have joined
- 21 NEW members
- 29 renewing donors increased their support this year

A current member list and history report is included in the packet

The foundation is hosting a Wrap-up Party for the President's Circle Committee on May 20th to celebrate this tremendous success.

President's Circle Events

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

Reception and Cabrillo Stage Summer Musical	July 20, 2025
President's Holiday Reception	December 5, 2025

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

Tapas with Teachers: flash lectures by Cabrillo Faculty	April 23, 2025
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Director Level (\$2,500+)

Culinary Student Showcase	May 15, 2025
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Trustee Level (\$5,000+)

Campus Art Tour and Lunch at Pino Alto	April 9, 2025
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Benefactor level (\$10,000+)

Cozy dinner party at the home of Foundation supporters: Karen Cogswell and John Maenchen	Summer 2025
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Luminary Level (\$15,000+)

Horticulture Harvest and Tour	May 2, 2025
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CABRILLO COLLEGE FOUNDATION
President's Circle Members 2024-25

Updated 04/16/25

\$15,000+

Rick and Ruth Moe
Linda Lou Mosgrove
Edward Newman Family Charitable Fund
Julie Packard
Miles and Rosanne Reiter

\$10,000+

Claire Biancalana and William Kelsay
Freny Cooper
Brian and Patti Herman
Esther and Gerry Levandoski
Patty Quillin and Reed Hastings
Kathryn Shephard Cowan and Ed Houghton
Rachel Wedeen

\$5,000+

Jim Baker and Nancy Millslagle
Canyon View Capital
Mark Chambers-Bray
Karen Cogswell and John Maenchen
Joan Griffiths
Kathy and Alfred Herbermann
Leola Lapides and Bob Katz
Rick Li Fo Sjoe and Virginia Morris
James and Jacquelyn Mullarky
Ned Nemacheck
Gayle and Joseph Ortiz
William and Erica Ow
Elio and Joy Rodoni
Mary Solari
Ginny Solari Mazry
Mark Tarantino and Sharon Beaty
Julie Thiebaut
Michael Thornburgh and Andrea Lilly
Melanie and Alan Wirtanen

\$2,500+

Mike and Kalena Allard
Pegi and Tom Ard
Brian and Maryann Barry
Steven and Mary Bignell
Jess Brown
Owen Brown and Mary Akin
Barbara Canfield

Linda Charman
Daryl Dichek and Kenneth Smith
Ken and Kathy Doctor
Lee and Emily Duffus
Roberta Dunton
Esch Family
Lou Falek and Lyn MacDonald

CABRILLO COLLEGE FOUNDATION
President's Circle Members 2024-25

Duf and Paula Fischer
 Cynthia FitzGerald and James Day
 Erik and Judy Johnson
 Therese Johnson
 Trisha and Brandon Kett
 Marilyn Manning Lonergan and Richard Lonergan
 John and Megan Martinelli /S. Martinelli & Co.
 Dominic and Karen Massaro
 Mary McMillan
 Bill and Karen Moncovich
 Meghan and Michael Morrissey
 Amy Newell

Pfotenhauer Wilshusen Family
 Kate and Ira Pohl
 Burton Rees
 James Thompson
 Susan and Nels Westman
 Matt Wetstein and Cindy Ostberg
 Evans Whitaker and Deborah Bronstein
 Theo Wierdsma and Julie Hamilton Wierdsma
 Sue Wilson
 W. Todd and Corinne Wipke
 Peppy and Ron Woll

\$1,500+

Carlos and Jane Arcangeli
 Philip and Kathryn Bates
 Carrie Birkhofer/Bay Federal Credit Union
 Ian and Kathy Blackwood
 Blaine and Connie Brokaw
 Ted Burke
 John and Linda Burroughs
 Paul Carrubba and Teresa O'Connell Carrubba
 Diane Craddock and David Hogue
 Richard and Theresa Crocker
 Martina Cummings
 Dwayne and Linda Downing
 Geoff and Sandy Eisenberg
 Peggy Flynn
 Jeffrey and Kathryn Fraser
 Stephen Green
 Diane and Conrad Hamako
 David and Jacqueline Heald
 Eileen and Dave Hill
 Ron and Evelyn Hirsch
 David and Katharine Hopkins
 Kent and Marie Imai
 Mary James

Judy B. Jones
 Tom and Nanette Kelsey
 Ralph and Julie Kimball
 Ko-Kahuna Trust
 Ron Kusel and Carolyn Gong-Guy
 John Laird and John Flores
 Nancy Lenox
 Mark Linder and Mary Dean
 Barbara McAteer
 Keith McKenzie
 Joe and Susan Mingione
 Annie Morhauser
 Kelly and Maria Nesheim
 Laura Pease and Bill Scurr
 Santa Cruz County Bank
 Robert Scott
 Ronald and Cynthia Sekkel
 Greg and Tangie Solow
 Heather Stiles and Trevor Strudley
 Peter and Melanie Vizzusi
 Thomas and Connie Wilson
 Georgina Wong

\$1,000+

Michael and Toby Alexander
 Walter and Janet Alexander
 Rob and Christine Allen
 Mary Altier Walker and John Walker
 Kate Anderton
 Joe and Kathy Appenrodt
 Ann Asche/Locatelli Moving and
 Storage
 Dean and Rainy Austin
 Edward and Kathleen Banks
 William and Pat Barton

Michele and Dean Bassi
 Susan and Richard Beach
 Paul and Carol Berman
 Bob and Susan Bosso
 Larry and Holly Brenner
 Karen and Todd Bria
 Sue Broadston and Jim Ostendorf
 Rosemary Brogan
 John and Sydney Brokaw
 George and Elizabeth Bunch
 Thomas Bush and Grace Sanchez

Patrick and Carla Carstens
 Sara Clarenbach
 Joanne Clever
 Bill and Cloy Codiga
 Virginia Coe
 Rashmi Cole
 Susan Cony
 Margaret Cottle
 Arne and Carol Croce
 Wallace Dale
 Robert Darrow

CABRILLO COLLEGE FOUNDATION

President's Circle Members 2024-25

Gerlinde and Willy de Broekert	Gerry Mandel	Martha Shedden and John Buchanan
Michelle Donohue-Mendoza and Graciano Mendoza	Mary Maselli	Jon Shemitz and Tané Tachyon
Nancy Eidam	Gary and Elizabeth Maushardt	Greg and Robin Sirakides
Kristin Fabos and Rye Livingston	Mike and Bertie McElroy	Steven and Kristin Smith
Rocky and Judy Franich	Paul Meltzer	Ronnette and Sharen Smithcamp
Lesley Franz	Norah and David Miller	Krista and Edmund Snelling
Craig and Mimi French	Carrie and Billy Mulcaire	Elaine-Maryse Solari
Mary Gaukel and Les Forster	Peter and Deborah Nelson	Linda and Kris Sorensen
Ken and Michele Gorman	Linda and Bruce Nicholson	Rachael Spencer and Kevin Rooney
Travaris Harris	Fane and Corie Opperman	Carol Spragens
DeAnne Hart	Earleen Overend and Wayne Palmer	Mimi and Gilbert Stein
Kathleen Hatfield	Gail Pellerin	Robert Stephens
Chizuko and Joe Heney	James Poth	Bruce and Barbara Swenson
Joseph and Bette Hirsch	Alex and Karen Potts	Jeffrey and Adele Talmadge
Steve and Susie Hotelling	Ken Reed	Lori Teller
John Hurd and Kate Kelly	William and Joan Rentz	Paul Thiltgen and Maureen Roll
Joni and Andrew Janecki	Randy Repass and Sally-Christine Rodgers	Lonnie Truax and Ian MacGregor
Frances and Dean Kashino	George and Mary Reynolds	Susan True and Ben Wolfe
Richard and Diane Klein	Lindsey Roscoe	Scott Walecka and Martha Seaver
George and Diane Koenig	Phyllis Rosenblum	Jerry and Robynn Walters
David Koo and Anna Hackenbracht	Craig Rowell and Corinda Ray	Brad and Linda Wiles
Julie Lambert	Spenser and Shayna Russell	Terrence Willett and Jennifer Cross
Victoria and David Lewis	Sandbar Solar & Electric	Kathleen Willott and Glenn Joy
Patty Lezin	Wink and Yvette Saville	Marian Zeidler
Pedro and Peggy Lizaur	Barbara and William Scherer	
Charlie and Georgia Mackh	Karen Semingson	

Founding President Robert E. Swenson's Lifetime Supporters*

<i>Cornelia Ackley</i>	Dominican Hospital	Walter S. Johnson	The David and Lucile	<i>Elinor and Keith Shaffer</i>
<i>Kate Ashcraft</i>	<i>Jim and Dolores Graefe</i>	Foundation	Packard Foundation	Paul and Pat Shirley
<i>Jack Baskin and Peggy</i>	Granite Construction	<i>Eileen and Max Koppes</i>	<i>Rena Perlino</i>	<i>Phyllis and Alan Simpkins</i>
<i>Downes Baskin</i>	Graniterock	<i>Albert Leoni</i>	Porter Sesnon	Mary and Richard Solari
Mark and Barbara Beck	Joan and Gerald Griffiths	<i>Jeane and Les Ley</i>	Foundation	Rachael Spencer and
<i>Greta Bell</i>	<i>Penry and Marie Griffiths</i>	<i>Josie and Bailey Little</i>	Rowland and Pat Rebele	Kevin Rooney
<i>Neva Bournier</i>	Grove Foundation	Fred and Linda	<i>Esther Rice</i>	<i>Robert and Frances</i>
California Wellness	The William and Flora	McPherson	<i>Iris and J. Arthur Rodgers</i>	<i>Swenson</i>
Foundation	Hewlett Foundation	<i>Louella Mehne</i>	<i>Barbara Samper</i>	Union Bank of California
<i>Mary Frances Callantine</i>	Hewlett-Packard	<i>John Morgan</i>	<i>Erica Schilling</i>	James and Karen Watson
<i>Diane and Donald Cooley</i>	Company	<i>Elice Neubauer</i>	<i>Ben Schneider</i>	<i>Alice Weisenberger</i>
Richard and Theresa	<i>Harold and Dorothy Hyde</i>	George Ow and Gail	SD Trombetta	Wells Fargo Foundation
Crocker	James Irvine Foundation	Michaelis-Ow	Foundation	

***Donors who gave \$100,000 cumulatively during Robert E. Swenson's life (1918-2007). Deceased donors have been recognized in italics.**

**CABRILLO COLLEGE FOUNDATION
PRESIDENT'S CIRCLE HISTORY REPORT
Updated 4/17/2025**

	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2023-24
Committee Chair	Claire Biancalana & Owen Brown	Claire Biancalana & Mahlon Foote	Mahlon Foote & Ceil Cirillo	Ceil Cirillo & Michele Bassi	Duf and Paula Fischer & Michele Bassi	Duf and Paula Fischer & Vance Landis-Carey	Vance Landis-Carey & Linda Burroughs	Linda Burroughs & Karen Cogswell	Karen Cogswell & Mike Allard	Mike Allard & William Ow
# of Committee Members	36	33	37	44	50	45	42	41	42	39
# of Annual Members (\$1,000+)	206	214	227	227	232	239	253	232	233	225
# of New Annual Members (\$1,000+)	23	19	32	20	28	22	28	23	22	21
# of Rejoining Annual Members (\$1,000+)	183	192	195	207	204	217	225	209	211	204
% of Rejoining Members	97%	93%	91%	91%	90%	94%	94%	83%	91%	88%
# of \$15,000+		1	1	1	2	2	3	5	6	7
# of \$10,000+	3	2	3	3	5	7	6	5	5	5
# of \$5,000-\$9,999	8	7	9	10	9	8	12	14	15	21
# of \$2,500-\$4,999	14	15	23	27	33	40	42	42	38	38
# of \$1,500-\$2,499 (Starting 2011-2012)*	54	56	59	57	56	55	51	46	48	45
# of \$1,000 Donations	127	133	132	129	127	127	139	120	121	109
# of Donors Who Gave < \$1,000	9	8	3	4	5	12	12	12	11	17
# of Prospects Solicited	1,045	1,041	1,031	1,042	1,044	1,092	995	1004	984	1022
Operational Budget Goal	\$317,000	\$318,000	\$332,000	\$380,000	\$386,000	\$398,000	\$465,000	\$503,000	\$500,000	\$525,000
Total Funds Raised	\$318,074	\$330,908	\$377,795	\$384,697	\$425,527	\$462,821	\$502,307.74	\$508,165.17	\$523,151.66	\$553,543.59
Percent Increase/ Decrease Over Previous Year	2%	4%	14%	2%	11%	9%	9%	1%	3%	6%

MEMORANDUM

DATE: April 17, 2025
TO: Executive Committee
FROM: Michele Bassi
SUBJECT: **Women's Educational Success (WES)**

WES grants are a critical resource for faculty on campus, empowering them to send a lifeline to a struggling student. This year a total of **\$125,000** will be given out to students in need by the end of the 2023-24 academic year. **Since the program's inception in 1997, we have awarded over \$1.2 million to over 2,500 students.**

2025 CAMPAIGN

Cynthia Druley and Peggy Flynn are co-chairs for the 2025 WES Campaign and they are busy recruiting new committee members and soliciting sponsorship donations to cover the cost of the campaign and event. To date, we have welcomed six new members have joined the committee of WES Best Friends: Mimi DiBartolomeo, Liz Foster, Dinah Phillips, Casey Coonerty Protti, Rachel Wedeen and Patty Winters.

Our first WES Committee Kick-off is scheduled for Tuesday, May 27th.

We are excited that the Sharanam Foundation and the Wedeen Hammer Locatelli Group at Morgan Stanley will be our Matching Grant Donors again this year. They will provide \$20,000 to match gifts of \$250 and greater to the endowment.

The WES Event is scheduled for Friday, September 19th at the Samper Recital Hall on the Aptos campus.

Recent WES recipient, Ana, shared her gratitude with us and wrote:

I am writing to express my deepest gratitude for awarding me the Women's Educational Success Grant. Your generosity has given me not only financial support but also a renewed sense of hope during one of the most challenging times of my life. Despite the hardships I am facing, this grant reminds me that I am not alone, that there are people who believe in me and my future. It strengthens my determination to continue my education and build a life of stability, purpose, and fulfillment.

From the bottom of my heart, thank you for believing in me. Your support means more than words can express, and I will carry this encouragement with me as I continue my journey.

MEMORANDUM

DATE: April 17, 2025
TO: Executive Committee
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

- Last year we awarded \$1.5 million in scholarships to nearly 1,600 students
- Recipient selection for the 2025 scholarship cycle is underway and the foundation is working closely with the Financial Aid office to administer nearly 450 scholarships in four different categories:
 1. **Department Scholarships:** Foundation works with 50+ staff and faculty members to ensure scholarships are awarded to eligible students
 2. **Organization/Donor Scholarships:** Foundation works with outside organizations and individual donors to create applications and/or supply eligible applicants from “general applicant pool”, as well as provide guidance to selection committees and assistance in awarding scholarships.
 3. **General Scholarships:** Foundation provides Financial Aid office with a list of scholarships that are awarded through the General Scholarship application and selection process.
 4. **High School Scholarships (for incoming Cabrillo students):** Foundation and Financial Aid office work with local high schools, encouraging students to complete online applications. Foundation manages awarding process.
- This year’s scholarship recipients will be notified of their awards by the Financial Aid Office in May and will receive instructions on obtaining their scholarship funds. Awards will be distributed at the beginning of the fall semester through an online banking system called BankMobile.

SCHOLARSHIP COMMITTEE

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

WORDS OF GRATITUDE

I'd like to start by thanking you from the bottom of my heart. I've learned to exceed my own expectations at Cabrillo College and this is the first time I've ever received a scholarship. I plan to continue to work hard and focus on my goal of specializing in Information Technology and this scholarship shows me so much is possible. I am so grateful to have gained this recognition through my efforts.

I proudly accept this scholarship and will continue to give my education the energy and time needed to reach my goals. Thank you one million times.

-Derryck V. (2024 Scholarship Recipient)



MEMORANDUM

DATE: April 17, 2025

TO: Executive Committee

FROM: Eileen Hill

SUBJECT: Cabrillo Advancement Program (CAP) Update

BACKGROUND

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

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

CAP CEREMONY HIGHLIGHTS

The CAP Ceremony was held on Tuesday, March 11 at the Crocker Theater, which was once again filled with proud families and excited students—including both incoming CAP participants and graduating seniors preparing to begin college. It was especially meaningful to celebrate the 70 incoming CAP students alongside the graduating seniors, many of whom are continuing their education at Cabrillo, while others are headed to universities such as Cal Poly, UCLA, and UC Berkeley. This year also marked a special milestone: for the first time, seniors who began their CAP journey at Branciforte Middle School—the newest school to join the CAP program—participated in the celebration.

Another highlight was hearing from former CAP student, Soledad Sosa-Fuentes, who spoke beautifully about her time with CAP and how it helped her get the higher education she wasn't sure was in her future:

*I joined the CAP program in 2009, as a 6th-grade student at Mission Hill Middle School. Since then, and up until I graduated from high school, every summer break began the same: spending a week at Cabrillo participating in various informational and entertaining workshops. I still remember sitting in the classroom feeling shocked when I saw the graphic describing the statistics of Latinos in education. Out of 100 elementary students, only 62% will graduate from high school. Out of those 100 elementary students, 32% will enroll in college, 11 will graduate with a Bachelor's, and Less than 2% will graduate with a Master's degree. And less than 1 % will earn their doctorate. **When my classmates and I learned these statistics, everyone erupted with enthusiasm that they would be the ones to increase these numbers. These statistics gave us fuel to pursue our educational goals.***



With these statistics in mind, I gave school my all. I excelled in my classes, having above a 4.0 GPA in high school, with dreams of attending an out-of-state university. However, these dreams soon became out of reach when I realized the effect my undocumented status would have on my college choices. Thankfully the CAP program helped remind me that Cabrillo welcomed me with open arms. CAP believed in my potential.

2024-25 Cabrillo College Foundation Committee Meetings and Events

July 1, 2024 - June 30, 2025

Updated 04/16/2025

<p><u>BOARD OF DIRECTORS</u> <i>Tuesdays, 12:00-2:00 pm</i></p> <p>New Member Orientation August 27, 2024 2:00 -4:00 pm</p> <p>Meetings: September 10, 2024 (4:00 pm - 6:00 pm) November 12, 2024 February 11, 2025 (Watsonville Center) May 13, 2025</p> <p><u>AUDIT</u> <i>10:00-11:00 am</i> October 8, 2024</p> <p><u>EXECUTIVE</u> <i>9:00-10:00 am</i> August 26, 2024 (11:00 am – 12:30 pm) October 24, 2024 January 30, 2025 April 24, 2025 (9:00 – 10:30 am)</p> <p><u>FINANCE AND INVESTMENT</u> <i>9:00-10:30 am</i> August 19, 2024 (10:00 - 11:00 am) October 17, 2024 January 16, 2025 April 3, 2025</p>	<p><u>FACULTY GRANTS</u> November 22, 2024 2:00 - 4:00 pm</p> <p><u>NOMINATING</u> March 18, 2025 4:00 - 5:00 pm</p> <p><u>PRESIDENT'S CIRCLE</u> September 17, 2024 4:00 - 5:30 pm (kick-off party)</p> <p>October 14, 2024 (packet pick up)</p> <p>May 20, 2025 5:00 pm – 7:00 pm (wrap-up party)</p> <p><u>WOMEN'S EDUCATIONAL SUCCESS (WES)</u> September 13, 2024 12:00 pm – 1:00 pm (Luncheon) Samper Recital Hall</p> <p>Kick-off Meeting May 27, 2025 11:00 am - 12:00 pm Seson House</p> <p><u>SCHOLARSHIP</u> November 15, 2024 10:00 am - 11:00am Seson House</p> <p><u>CABRILLO ADVANCEMENT PROGRAM</u> May 29, 2025 10:00 - 11:00 am</p> <p><u>VETERANS</u> September 24, 2024 9:00 am - 10:00 am Horticulture Center</p>	<p><u>EXCLUSIVE EVENTS FOR PRESIDENT'S CIRCLE MEMBERS</u></p> <p>Cabrillo Stage Play and PC Reception \$1,000+ Members July 21, 2024 12:30 pm Seson House</p> <p>Tapas with Teachers \$1,500+ Members April 23, 2025 5:30 - 7:30 pm</p> <p>Culinary Student Showcase \$2,500+ Members May 15, 2025 6:00 - 9:00 pm</p> <p>Campus Art Tour and Reception \$5,000 + Members April 9, 2025</p> <p>Dinner at the home of a Foundation supporter \$10,000+ Members Summer 2025 TBD</p> <p>Horticulture Harvest and Tour \$15,000+ Members May 2, 2025</p> <p><i>Next fiscal year</i></p> <p>Cabrillo Stage Play and PC Reception \$1,000+ Members July 20, 2025 12:30 pm Seson House</p>	<p><u>EVENT DATES</u></p> <p>Retiree Happy Hour October 15, 2024 4:00 pm – 6:00 pm</p> <p>President's Holiday Party December 6, 2024 5:00 PM</p> <p>Faculty and Staff Grants Awards January 30, 2025 4:00 pm – 6:00 pm</p> <p>Cabrillo Advancement Program (CAP) Ceremony March 11, 2025 6:00 pm</p> <p>Heritage Club Lunch March 12, 2025 12:00 pm – 1:00 pm</p> <p>American Dream Scholarship Ceremony May 22, 2025 4:00 - 5:00 pm</p>
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2024-25 Cabrillo College Foundation Committee Roster – Updated 04/16/2025

BOARD OF DIRECTORS

Rob Allen
Pegi Ard
Blanca Baltazar-Sabbah,
VP Student Services
Michele Bassi, Vice
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Karen Cogswell, CFO
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Kathryn Cowan
Sesario Escoto
Jan Furman
Omar Gonzalez-Benitez
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Diane Marvin Koenig
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Ed Newman, President
Erica Ow
Cory Ray
Dan Rothwell, College
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Julie Thiebaut, Secretary
Rachel Wedeen, Past
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Kristin Wilson, Faculty
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Administrative Services
Donna Ziel, College Trustee

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David Heald
Spenser Russell
Staff: Eileen Hill
Patrick Andrews

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Karen Cogswell, CFO
Ed Newman, President
Julie Thiebaut, Secretary
Rachel Wedeen, Past
President
Matt Wetstein, CC
President
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Patrick Andrews

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Marshall Delk
David Heald
Gun Ruder
Trevor Strudley
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Patrick Andrews

CABRILLO ADVANCEMENT PROGRAM (CAP)

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Omar Gonzalez-Benitez
June Padilla Ponce
Maria Esther Rodriguez
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Michelle Donohue
Staff: Eileen Hill, Caitlin Bonura

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Owen Brown
Linda Burroughs
Linda Downing
Les Forster
Jan Furman
Mary Gaukel
Omar Gonzalez-Benitez
Inga Gonzalez Moses
Francisco Iñiguez
Tobin Keller
Diane Koenig
Rick Li Fo Sjoie
Cory Ray
Gun Ruder
Ana Ruiz
Spenser Russell
David Schwartz
Ron Sekkel
Natalie Vanoli
Staff: Eileen Hill, Caitlin Bonura

NOMINATING

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

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William Ow
Kalena Allard
Pegi Ard

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Claire Biancalana
Owen Brown
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Marilyn Calciano
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
Bill McGowan
Mary McGowan
Fred McPherson
Annie Morhauser
Ed Newman
Erica Ow
Cam Primavera
Karen Primavera
Ron Sekkel
Ginny Solari Mazry
Rachael Spencer
Julie Thiebaut
Rachel Wedeen
Matt Wetstein
Theo Wierdsma
Staff: Caitlin Bonura

SCHOLARSHIP

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Jess Brown
Virginia Coe
Karen Cogswell
Kathryn Cowan
Linda Downing
Adele Miller
Corinne Miller
Dan Rothwell
Julie Thiebaut
Rachel Wedeen
Jill Wilson
Staff: Caitlin Bonura

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

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Connor Bengston
Linda Mejia
Stoney Brook
Flor Chacon
Ricardo Espinoza
Kristin Fabos
Les Forster
Mary Govaars
John Gaulty
Rachael Spencer
Terrence Willett
Chuck Woodson
Donna Ziel

WOMEN'S EDUCATIONAL SUCCESS (WES)

Co-chairs:
Cynthia Druley
Peggy Flynn
Eva Acosta
Shannon Brady
Angela Chesnut
Kathryn Cowan
Mimi DiBartolomeo
Chris Eckstrom
Edna Elkins
Cynthia FitzGerald
Liz Foster
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Amy Ivey
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Chris Maffia
Rose Odland
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Gail Pellerin
Dinah Phillips
Casey Protti
Krista Snelling
Ginny Solari Mazry
Rachael Spencer, cofounder
Rachel Wedeen
Marni Williams
Patty Winters

WES Advisors:
David Alvarez-Gonzalez
Leti Amezcua
Sue Bruckner
Lauren Cole
Olga Diaz
Mario Garcia
Ofelia Garcia

			<div>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 Jenna Zeller <i>Staff:</i> Caitlin Bonura</div>
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