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Blanca Baltazar-Sabbah

VP Student Services

Kristin Wilson

Faculty Representative

**EXECUTIVE DIRECTOR**

Eileen Hill

## MEMORANDUM

**DATE:** May 6, 2025

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

**FROM:** CCF President, Ed Newman

**GUESTS:** Liz Dominguez, Cabrillo Advancement Program (CAP) Coordinator

**SUBJECT: Cabrillo College Foundation Board of Directors Regular Meeting  
Tuesday, May 13, 2025  
12:00 pm – 2:00 pm  
Sesnon House**

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

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<b>C. Special Presentation</b>		
1. Cabrillo Advancement Program Liz Dominguez, CAP Coordinator	E. Hill	5 – 6
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Outright Gifts: \$4,960,973		
Unbooked Revocable Planned Gifts: \$ 650,000		
Total: \$5,610,973		
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4. July 1, 2025 – June 30, 2026 Fundraising Goals	E. Hill	33
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5.2 2025-26 Officers		
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5.4 Audit Committee Members		

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<b>F. Informational Items</b>		
1. Review of CCF Investments as of March 31, 2025	K. Cogswell	37 – 49
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5. Student Veterans Endowment	D. Ziel	57
6. Honoring Board Members	M. Wetstein	
6.1 Retiring Board Members		
• Rob Allen		
• Karen Semingson		
• Rachel Wedeen		
6.2 President Ed Newman		
7. Committee Calendar and Roster	E. Newman	
7.1 2024-25 Calendar		58 - 60
7.2 2025-26 Calendar		61
<b>G. Adjournment</b>		
1. Adjournment	E. Newman	

**2025-26 Board of Directors Meetings**

- September 9, 2025 4:00 – 6:00 pm
- November 11, 2025 12:00 – 2:00 pm
- February 10, 2026 12:00 – 2:00 pm
- May 12, 2026 12:00 – 2:00 pm

**BOARD OF DIRECTORS ATTENDANCE CHART**

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

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

**CABRILLO COLLEGE FOUNDATION**  
**Cabrillo Advancement Program (CAP) Overview**

**CAP PROGRAM OVERVIEW**

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 400 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 PROGRAM ELEMENTS FOR EACH MIDDLE SCHOOL**

There are currently seven participating middle schools in Santa Cruz County; four middle schools in Pajaro Valley Unified School District and three middle schools in the Santa Cruz City School District. Ten 6th graders are selected at each of the seven middle schools each year, representing 70 new CAP students and their families inducted into the CAP program each year.

**SERVICES FOR CAP STUDENTS**

New CAP student orientation	Support and education on Financial Aid and the FAFSA
On-site tutoring (for all students)	Counseling to follow up with college inquiries and provide letter of recommendations when needed
Saturday Academies (Fall & Spring)	Support and information to apply to Cabrillo College and take assessment tests
Summer Leadership Institute (June)	Scholarships (\$3,000)
Counseling to check on academic progress	
Cabrillo College & Career Night	
College Field Trips	
Counseling to assist with college applications and SAT information	

**PARENT EDUCATION**

Invitations to workshops and conferences  
Home calls (outreach and event reminders)  
Home visits (case by case basis)  
New CAP Parent orientation

**FAMILY EVENTS**

Fall CAP Family Event (roller skating)  
Spring CAP Family Event (pool party)  
Annual Awards/Induction Ceremony

**CAP COLLABORATION AND FLEXIBILITY**

CAP is innovative and strives to meet the unique needs at each school. The CAP program adapts to promote efficient use of all support programs at each school. CAP ascertains the available resources to students and designs a plan to integrate CAP services in order to complement those services already available.

## SUMMARY

The Cabrillo College Foundation considers the CAP program one of its most successful outreach efforts. CAP is a unique program that can be malleable to fit student needs. CAP provides a unique array of support services including specific college guidance, summer leadership institutes, Saturday academies and an induction ceremony. CAP also stands apart from other programs in that it involves parents and students in family activities to make the “CAP Family” a family in the truest sense. And possibly the most important aspect of the CAP program to the young 6<sup>th</sup> grade students is the awarding of \$3,000 in Cabrillo College scholarships and the notion that there are people in the community personally investing in their future success.

Julio Romero was the keynote CAP Alumnus speaker at a past CAP Awards Ceremony. He graduated from both Cabrillo College and Sacramento State University and is now a police officer in Watsonville. The highlight of his speech was when he gestured around the entire room and said,

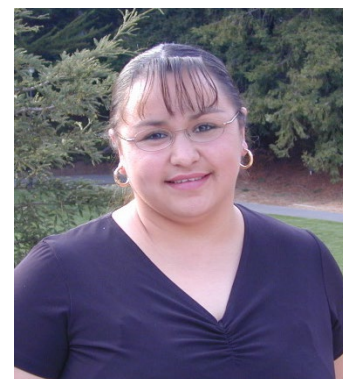
*“I look around and realize I’m making my way around this room. It was not too long ago I was sitting over there as a sixth grader, and then over there as a CAP senior, today I sit up front as a CAP Alumnus and ceremony speaker, and one day I will be over there sitting with the CAP donors.”*



The CAP program is opening the world of higher education, whether it is at Cabrillo College or a four-year university, to students who might otherwise miss the opportunity to obtain a college degree. CAP program expansion will allow more students, many of whom never dreamed of going to college, have it within their reach.

Maria Isabel Rodriguez, CAP Alumnae, graduated from Cabrillo College, Santa Clara University, and Stanford University with a Master’s degree. She teaches World History at Pajaro Valley High School.

*“My parents were farm workers and they could never have been able to pay for college and thanks to CAP I was able to go. I promised my parents and my teachers that I would come back to my community and give back what I received from it; so here I am now and I’m very excited about it.”*





**New Foundation Board Member**

**Calvin Yu**

**Vice President of Finance and Administrative Services, Cabrillo College**



**Calvin Yu** – Calvin is a decorated military veteran and career public servant. He brings an extensive background in higher education, ranging from institutional effectiveness, to student success, to serving as a financial and administrative executive. He has led teams in R1 research universities, community colleges, the federal government, the US Army, and with the United Nations. His expertise includes strategic planning, financial management, ERP implementation, organizational design, and data science.

A child of immigrants with English as his second language, Calvin is a living testament of the transformative power of access. A passionate advocate for community-building and expanded opportunity, he is committed to advancing student success and institutional excellence. His leadership is guided by a vision of financial sustainability, enriched campus experiences, strengthened organizational capacity, and a culture of belonging.

A first generation, low-income (FGLI) college graduate, he received his first college credits through dual enrollment, holds an MBA from Columbia University, an MS in Statistics from Kennesaw State University, and an MS and a BS in International Relations from Georgia Tech. In his free time, he enjoys teaching salsa dancing with his wife, training 狗狗 the rescue dog, and scuba diving around the world.

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**Budget Status & May Revision**

The Governor will announce a May revision to his budget proposal next week at the latest. Current projections for revenues for the existing year continue to remain above forecasted estimates for the 2024-25 spending year. The California Department of Finance reported last week that through March, tax receipts were running \$4.4 billion above projected estimates for the year. Strong income tax returns in March were the leading cause for that small surplus. The on-going revenue picture has remained strong even in the face of expected negative revenue expectations because of the Los Angeles County wildfires, and tariff concerns that will likely spark a downturn in spending by consumers. For now, the Governor is still expected to propose a COLA of more than 2% in the May revise, and Prop. 98 dollars for K12 schools and community colleges are likely to remain positive as we approach the June budget deliberations.

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**Gratitude & Kudos: Athletics, Cheryl Anderson, and Cabrillo Talks!**

Kudos to Coach Scott Masik and the Cabrillo men’s baseball team for qualifying for the Nor-Cal State Championship Tournament for the second year in a row. The team put together a nice string of 5 straight wins in conference play to secure a bid to face number four ranked Feather River College over the weekend. Despite winning game 1 of the series 10-6, Feather River ended up taking the two final games and advancing. The team finished with a 19-23 record. Big kudos also go to Cabrillo swimmer Kaylee Gooch, who competed in the state championship meet over the weekend. Kaylee was a finalist in two events: the 400 IM (taking 7<sup>th</sup> place), and the 200 breast-stroke (finishing 6<sup>th</sup>). She also earned points as an 11<sup>th</sup> place finisher in the 200 IM. Kaylee was a multi-sport standout at Harbor HS before coming to Cabrillo. Meanwhile, the prior weekend, eight Seahawks traveled to the state tennis tournament, with Jack Van Ness being the standout who made it to the state quarterfinals before bowing out.



*LEFT - Congratulations to Coach Scott Masik and his team on another run to the state tournament (photo courtesy of George Paul Scheppler). RIGHT – Kaylee Gooch with one of her medals from the 3C2A Swimming Championships this past weekend.*

Kudos also go to Chorus Director Cheryl Anderson. This past weekend she led the chorus’s collaboration with the Santa Cruz Symphony in a performance of Mozart’s Requiem. The College’s Board of Trustees partnered with the Symphony Board to surprise Cheryl with a



resolution to commemorate her upcoming retirement and her 35 years of service to Cabrillo students and the community. The two photos below depict Cheryl receiving the framed certificates from the Cabrillo Board and State Senator John Laird. It was fun to offer Cheryl congratulations on behalf of the college and the governing board.

Thanks also to Dr. Devin Walker and the staff of the Office of Student Equity and Achievement for hosting the Second Annual Cabrillo Talks event yesterday at the Crocker Theater. The event featured compelling and moving stories of students and staff at Cabrillo. It was well attended and the audience was energetic in its support and applause for the speakers.



*Music Faculty Member Cheryl Anderson was honored at the Santa Cruz Symphony performances over the weekend at the Civic Auditorium and Mello Center. In the photos above, she stands next to Khalida Sarwari, a legislative representative from Senator John Laird's Office, along with VAPA Dean John Gaulty, Conductor Danny Stewart, Symphony Board President Deborah Bronstein, and myself (May 3, 2025).*



LEFT - Dual Enrollment Stakeholders convening at Cabrillo College, April 18, 2025; RIGHT – Cabrillo College Team members at the MBEP Economic Summit, May 1, 2025.

In the table below is a list of events I participated in since the meeting on April 7, 2025

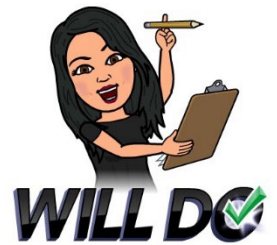
<b>College Events, Meetings and Visits</b>	<b>Community Events and Visits</b>
Faculty Senate, 4/8	CCLC Advisory Comm. on Legislation, 4/10
The Infamous Pickleball Injury Incident, 4/8	Bay Area Researchers Presentation, 4/11
Strategic Planning Committee, 4/11	Alex Pedersen, SBDC, 4/11
S. Sanchez, J. Riopel, 4/11	Symphony Mueller Scholarship Comm., 4/14
MESA Counselor Interviews, 4/14	Solidarity Economics Event, 4/14
Alicia Gregory, 4/15	SIRS Presentation on Cabrillo, 4/15
Vet Net Ally Training, 4/18	BACCC Vision 2023 Workshop, 4/16-17
Chemistry Faculty Interviews, 4/21	Dual Enrollment Stakeholders Mtg., 4/18
CEO Search Subcommittee, 4/21	Nor-Cal Carpenter Apprentice Tour, 4/23
Faculty Senate, 4/22	Foundation: Tapas with Teachers, 4/23
Joint Budget/CPC Meeting, 4/23	Foundation Executive Committee, 4/24
Student Housing Next Steps Meeting, 4/24	SC Symphony Board Meeting, 4/24
Associated Student Government, 4/24	United Way Fundraiser, 4/24
Coffee with student Justin Del Toro, 4/25	GOAL Adult Ed Meeting, 4/28
Strategic Planning Committee, 4/25	Housing Meeting: Sanitary Sewer Work, 4/29
Art Faculty Interviews, 4/25	Housing Meeting with JLL, 4/30
Board PR Subcommittee, 4/25	MBEP Regional Economic Summit, 5/1
Human Services Faculty Interviews, 4/28	Monthly CEO Call, 5/2
Prelim Budgeting Roundtable, 4/28	SC Symphony Performance, 5/3
Legislative Advocacy Meeting, 4/29	Cabrillo Talks, 5/4
J. Charles & C. Mulcaire, 4/29	Public Works Director M. Machado, 5/5
J. Salisbury & J. Riopel re: CIEP, 4/29	Housing Steering Committee, 5/5
Strategic Plan/HSI Group, 4/30	
Title V Grant Meeting, 4/30	
CEO Search Committee, 4/30	
President's Roundtable, 4/30	

Dinner with Christina Cuevas, 4/30	
HSI Leadership Team, 5/2	
Check-in with DAA's, 5/2	
Music Faculty Interviews, 5/2	
Board Member Phone Calls, 5/5	

# Executive Director Report: May 2025

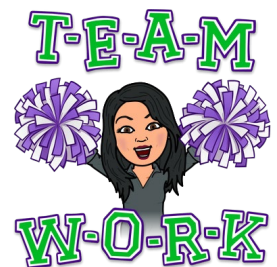
## Administration

- Nominating Committee/Board Recruitment
- 2025-26 Budget Work
- CASE Conference Attendance and presentation on Planned Giving



## Fundraising

- \$5,610,973 raised so far this fiscal year!
- President's Circle: record breaking \$554k 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: Culinary Showcase (\$2,500+donors)  
May 15, 6:00 – 8:00 pm
- HVAC Ribbon Cutting  
May 21, 6:00 – 8:00 pm, Lab 1304
- American Dream Scholarship Ceremony  
May 22, 4:00 – 5:00 pm, Samper Recital Hall
- President's Circle: Luncheon and Cabrillo Stage Musical, (\$1,000+ donors)  
July 20th, 12:30pm – 4:00 pm



**MEMORANDUM**

**DATE:** May 6, 2025  
**TO:** Board of Directors  
**FROM:** Eileen Hill  
**SUBJECT:** 2024-25 Fundraising Targets

**BACKGROUND**

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

<b>Amount Raised 7/1/24-5/2/25</b>	<b>2024-25 Target</b>	
\$541,149	\$505,000	President’s Circle
\$293,344	\$240,000	Women’s Educational Success
\$155,865	\$200,000	Cabrillo Advancement Program (Endowed)
\$952,611	\$1,105,000	Scholarships (Endowed)
\$285,173	\$300,000	Scholarships (Nonendowed)
\$1,561,358	\$1,000,000	Faculty/Department Support (Faculty Grants, Allied Health, Athletics, VAPA etc)
\$1,103,793	\$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
<b>\$5,610,973</b>	<b>\$5,000,000</b>	<b>TOTAL</b>



DATE: May 6, 2025

TO: Board of Directors

FROM: Eileen Hill

July 1, 2024 to May 2, 2025	\$ 4,960,973
Outright Gifts	
Unbooked Revocable Planned Gifts	\$ 650,000
<b>Total</b>	<b>\$ 5,610,973</b>

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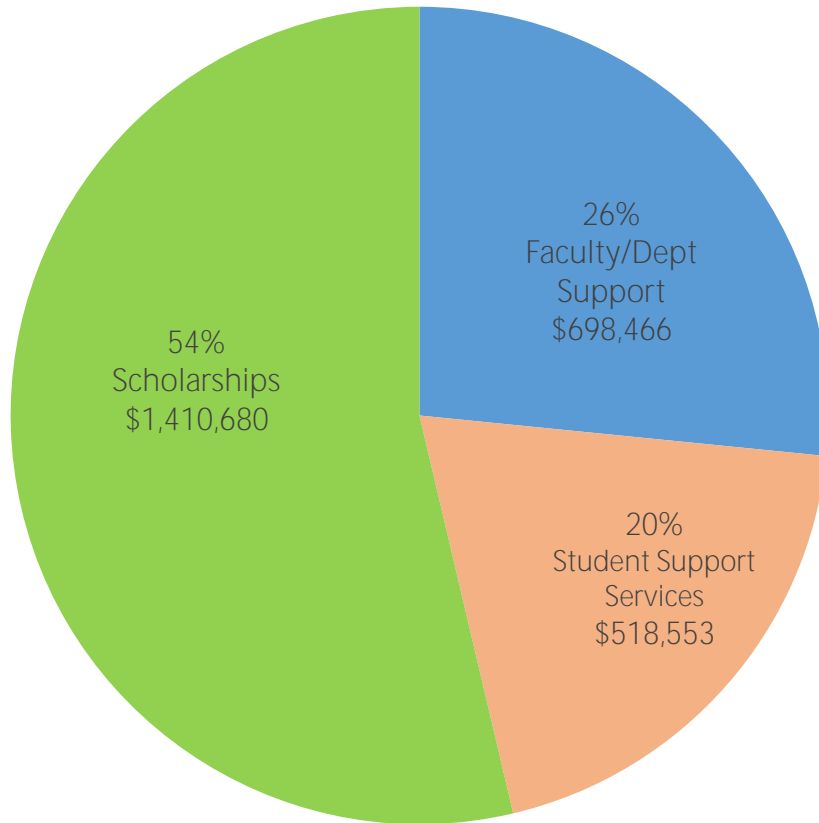
2024-25 Goal for Outright and Unbooked Revocable Planned Gifts	\$ 5,000,000
Recorded Gifts 07-01-24 to 05-02-25	
Estate of Jane Walton (unrestricted)	\$ 767,234
Anonymous (Umoja)	\$ 399,500
Anonymous (Guardian Scholars)	\$ 384,500
The Barbara Samper Foundation (CAP, Scholarship)	\$ 250,000
SD Trombetta 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 Cowan (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)	\$ 41,311
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
Rick & Ruth Moe (WES, President's Circle, Student Housing Childcare)	\$ 25,000
Linda Lou Mosgrove (WES & President's Circle)	\$ 25,000
Brenda Torres (Ceramic Arts)	\$ 25,000
Gifts under \$25,000 (1,230 of 1,259 total donors)	\$ 1,617,120
Total Outright Gifts	\$ 4,960,973
Total Unbooked Revocable Planned Gifts	\$ 650,000
<b>TOTAL</b>	<b>\$ 5,610,973</b>

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



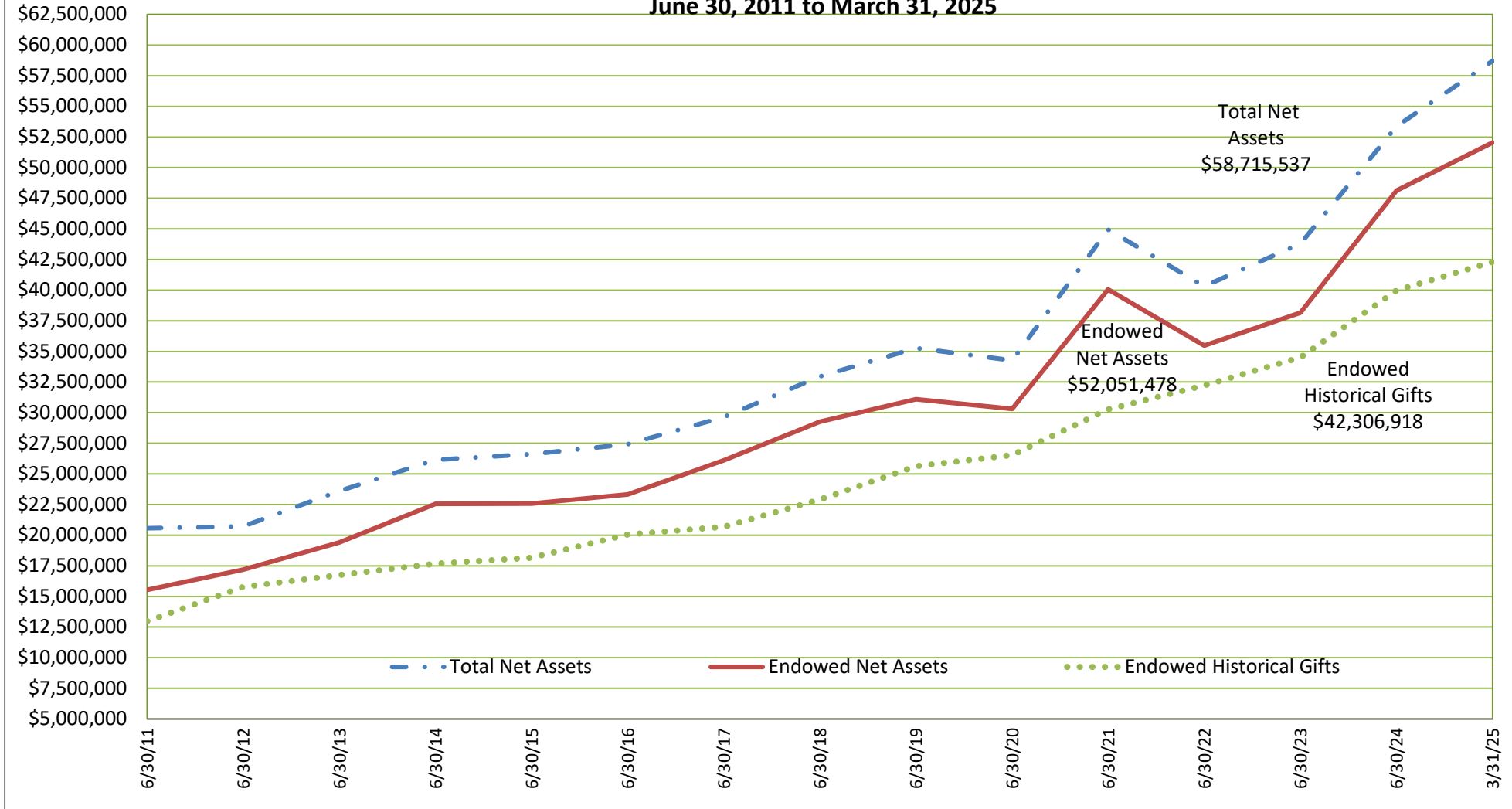
# Cabrillo College FOUNDATION

**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	<b>26%</b>	<b>\$698,466</b>
Student Support Services Internships, CAP, Umoja, Guardian Scholars, Peace Library	<b>20%</b>	<b>\$518,553</b>
Scholarships	<b>54%</b>	<b>\$1,410,680</b>
	<b>TOTAL</b>	<b>\$2,627,699</b>

**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**  
**BOARD OF DIRECTORS MEETING**  
**Minutes of November 12, 2024**

**Directors Present:** Pegi Ard, Blanca Baltazar-Sabbah, Michele Bassi, Claire Biancalana, Karen Cogswell, Kathryn Cowan, Sesario Escoto, Jan Furman, Omar Gonzalez-Benitez, Travaris Harris, Vance Landis, Rick Li Fo Sjoe, Ed Newman, Cory Ray, Spenser Russell, Ron Sekkel, Trevor Strudley, Julie Thiebaut, Matt Wetstein, Rachel Wedeen, Donna Ziel

**Directors Absent:** Rob Allen, Freny Cooper, Diane Koenig, Erica Ow, Dan Rothwell, Karen Semingson, Kristin Wilson

**Staff Present:** Eileen Hill, Patrick Andrews, Caitlin Bonura, Jessie Palmer, Kate Staveland, Lori Hood

**GUESTS:** Claudia Close, Co-Chair, Philosophy Department  
Ethics Bowl Team

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Call to Order

Ed Newman called the meeting to order at 12:10 pm.

Approval of Agenda

**Motion: MSC: T. Strudley /S. Escoto. The Board voted unanimously to approve the Board agenda.**

Public Comment Opportunity

There were no members of the public in attendance.

Special Presentation

Claudia Close, Co-Chair of the Philosophy Department at Cabrillo gave an overview of the Ethics Bowl Team competitions. The team has qualified to compete in the National competition that will be held in Virginia late February. At the California Regional Competition held at Stanford this past December, four of the 27 teams competing advanced to the National Competition. Cabrillo College was the only community college team to compete against teams from four-year universities. Claudia introduced 5 of the Ethics Bowl team members who told the group about their experiences and future plans.

New Vice President of Student Services & Board Member

Eileen Hill introduced the new VP of Student Services and Foundation Board Member, Dr. Blanca Baltazar-Sabbah.

Approve Board Meeting Minutes

**Motion: MSC: J. Thiebaut /R. Sekkel.**

**The following Board Members voted to approve the minutes of November 12, 2024:**

Pegi Ard, Claire Biancalana, Karen Cogswell, Kathryn Cowan, Sesario Escoto, Jan Furman, Omar Gonzalez-Benitez, Travaris Harris, Vance Landis, Rick Li Fo Sjoe, Ed Newman, Ron Sekkel, Trevor Strudley, Julie Thiebaut, Matt Wetstein, Rachel Wedeen, Donna Ziel

**The following Board Members abstained:**

Blanca Baltazar-Sabbah, Michele Bassi, Cory Ray, Spenser Russell

**The following Board Members were absent:**

Rob Allen, Freny Cooper, Diane Koenig, Erica Ow, Dan Rothwell, Karen Semingson, Kristin Wilson

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: R.Sekkel/ J.Thiebaut.** The Board voted unanimously to approve the December 31, 2024 Financial Statements.

Form 990

**Motion: MSC: V. Landis/ K. Cowan.** The Board voted unanimously to accept the 2023 Form 990 as presented.

Cabrillo College President's Report

Matt Wetstein reported that enrollment at Cabrillo is up 2.5% over the prior year. The college is facing budgetary challenges due to the State funding formula. The decrease in funding results in faculty having to reduce their units which impacts their salaries as well as student access to classes.

Matt reported that the Student Housing Project is moving along and the architectural drawings will be submitted to the State architect in March. The budget is on target and the goal to break ground in the fall is on track.

Matt spoke about the two new VPs at Cabrillo, Blanca Baltazar-Sabbah, Vice President of Student Services and Calvin Yu, Vice President of Finance and Administrative Services. Matt announced that he will be retiring as President of Cabrillo College effective December 31, 2025.

### Executive Director's Report

Eileen introduced the new Development Officer at the Foundation, Jessie Palmer. The Nominating Committee will be working on Board member recruitment for the upcoming fiscal year. Eileen reported that the foundation has raised \$3,869,264 so far this fiscal year.

The Foundation is working on fundraising for the new Student Housing Childcare Center. So far \$500,000 has been raised towards the \$2M goal and a grant of \$380,000 is anticipated to come in as well. Eileen gave a graphical representation of Foundation disbursements of \$2M to Cabrillo College students, July 1, 2024 to December 31, 2024 with \$1.2M going to scholarships.

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

Karen Cogswell reviewed CCF investments as of December 31, 2024.

### WES

Rachel Wedeen reported that it was the best year of fundraising yet for Women's Educational Success. Over \$320,000, was raised from 524 donors, which is about \$36,000 more than what was raised in 2023. The Foundation is able to award a record \$125,000 in WES grants to students this academic year, thanks to the growing endowment. Cynthia Druley has joined Peggy Flynn as the newest committee co-chair.

### President's Circle

Vance Landis reported that \$499,000 has been raised so far for the President's Circle this year. To date, 23 brand-new members have joined and 18 returning members increased their support. Last week, renewal reminders were sent to President's Circle donors who contributed last year but have not yet responded to this year's invitation, more President's Circle donations should be coming in soon. William Ow will host a special reception for new and prospective President's Circle members on February 20th from 5:30 to 7:00 pm at the Old Wrigley Building. Guests will have the opportunity to learn more about Cabrillo, meet President Matt Wetstein, and connect with committee members. Committee members are actively reaching out to new and prospective donors to encourage attendance at the event. So far, there are 25 confirmed RSVPs.

### Cabrillo Advancement Program

Sesario Escoto reported that this year, 70 new 6th graders from seven local middle schools have been selected to join the Cabrillo Advancement Program (CAP). We will celebrate these students and their families at the CAP Ceremony on Tuesday, March 11th, from 6:00 to 8:00 pm at the Crocker Theater. Branciforte Middle School was the most recent addition to the CAP program in 2018 and this year, students from the first Branciforte CAP cohort are graduating from high school and will be recognized, along with other CAP graduates, at the ceremony.

### Scholarships

Claire Biancalana 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 \$240,000 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.

#### Faculty and Staff Grants

Ron Sekkel reported that the foundation offers three grant programs to support Cabrillo College faculty and staff: Faculty Grants for Student Success, Crocker Endowment Grants and Engineering and Applied Science Endowment. Recipients are selected through an annual proposal process that begins in the fall. This year, the Foundation awarded over \$178,000 in grants to Cabrillo faculty and staff, funding innovative projects that directly benefit our students. In late January, we celebrated these grant recipients at a reception held at the Sesnon House. Faculty and staff shared brief presentations about their projects, followed by a reception where attendees had the opportunity to connect over refreshments. The event had an outstanding turnout—twice the number of attendees compared to previous years—with many faculty members and donors joining us.

#### Heritage Club

Eileen Hill gave an overview of Planned Giving and the Heritage Club. Donors who include Cabrillo College in their estate plans and invited to be part of our Heritage Club. Once we learn of a donor's intent, we follow up to understand their connection to Cabrillo, their philanthropic interests, give them instructions on how to word their trust documents, and invite them to create a Memorandum of Charitable Intent (MOCI) for our records. We currently have 128 Heritage Club members and are inviting them to an annual lunch at the Sesnon House on March 12, 2025. This gathering gives us the chance to keep members updated and connected to the college.

#### 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 1:05 pm

Respectfully submitted,



Eileen Hill, Executive Director



**Upcoming 2024-25 Board of Directors Meetings**

May 13, 2025 12:00 – 2:00 pm

(Sesnon House)

**BOARD OF DIRECTORS ATTENDANCE CHART**

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

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

**CABRILLO COLLEGE FOUNDATION**  
**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
<b>ASSETS</b>					
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	<u>\$3,590,137.32</u>	<u>\$3,926,777.90</u>	<u>\$228,455.04</u>	<u>\$7,745,370.26</u>	<u>\$5,992,433.86</u>
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	<u>\$192,246.15</u>	<u>\$0.00</u>	<u>\$52,560,746.75</u>	<u>\$52,752,992.90</u>	<u>\$49,302,084.24</u>
TOTAL CASH AND INVESTMENTS	<u>\$3,782,383.47</u>	<u>\$3,926,777.90</u>	<u>\$52,789,201.79</u>	<u>\$60,498,363.16</u>	<u>\$55,294,518.10</u>
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	<u>\$16,207.44</u>	<u>\$11,025.05</u>	<u>\$14,692.64</u>	<u>\$41,925.13</u>	<u>\$192,468.04</u>
ACCOUNTS RECEIVABLE					
ACCOUNTS RECEIVABLE	\$0.00	\$0.00	\$0.00	\$0.00	\$100.00
TOTAL ACCOUNTS RECEIVABLE	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$100.00</u>
OTHER RECEIVABLES					
SPLIT INTEREST AGREEMENTS	\$0.00	\$4,411.20	\$11,443.66	\$15,854.86	\$54,729.17
SUBTOTAL OTHER RECEIVABLES	<u>\$0.00</u>	<u>\$4,411.20</u>	<u>\$11,443.66</u>	<u>\$15,854.86</u>	<u>\$54,729.17</u>
TOTAL RECEIVABLES	<u>\$16,207.44</u>	<u>\$15,436.25</u>	<u>\$26,136.30</u>	<u>\$57,779.99</u>	<u>\$247,297.21</u>

**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
<b>FIXED ASSETS</b>					
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)
<b>TOTAL FIXED ASSETS (NET)</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
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
<b>TOTAL ASSETS</b>	<b>\$3,831,121.98</b>	<b>\$3,942,214.15</b>	<b>\$52,815,338.09</b>	<b>\$60,588,674.22</b>	<b>\$55,569,569.22</b>
<b>LIABILITIES AND NET ASSETS</b>					
<b>LIABILITIES</b>					
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
<b>SUBTOTAL PAYABLES, ACCRUED EXPENSES</b>	<b>\$978,472.23</b>	<b>\$262.69</b>	<b>\$0.00</b>	<b>\$978,734.92</b>	<b>\$970,526.36</b>
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
<b>SUBTOTAL SCHOLARSHIPS AWARDED</b>	<b>\$0.00</b>	<b>\$130,541.83</b>	<b>\$763,860.51</b>	<b>\$894,402.34</b>	<b>\$976,504.14</b>
<b>TOTAL LIABILITIES</b>	<b>\$978,472.23</b>	<b>\$130,804.52</b>	<b>\$763,860.51</b>	<b>\$1,873,137.26</b>	<b>\$1,947,030.50</b>
<b>NET ASSETS</b>					
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

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

**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
<b>REVENUE</b>					
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
<b>TOTAL EARNED INCOME</b>	<b>\$899,432</b>	<b>\$0</b>	<b>\$2,699,074</b>	<b>\$3,598,506</b>	<b>\$7,119,743</b>
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
<b>TOTAL CONTRIBUTED INCOME</b>	<b>\$632,973</b>	<b>\$1,881,081</b>	<b>\$2,373,201</b>	<b>\$4,887,254</b>	<b>\$6,663,093</b>
<b>TOTAL REVENUE</b>	<b>\$1,532,404</b>	<b>\$1,881,081</b>	<b>\$5,072,275</b>	<b>\$8,485,760</b>	<b>\$13,782,836</b>
<b>EXPENSES</b>					
SALARIES & WAGES					
SALARIES & WAGES	\$515,967	\$0	\$15,962	\$531,929	\$461,261
<b>TOTAL SALARIES &amp; WAGES</b>	<b>\$515,967</b>	<b>\$0</b>	<b>\$15,962</b>	<b>\$531,929</b>	<b>\$461,261</b>
PAYROLL TAXES, BENEFITS					
PAYROLL TAXES, BENEFITS	\$257,294	\$0	\$1,754	\$259,048	\$216,779
<b>TOTAL PAYROLL TAXES, BENEFITS</b>	<b>\$257,294</b>	<b>\$0</b>	<b>\$1,754</b>	<b>\$259,048</b>	<b>\$216,779</b>
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

	<b>Operating 3/31/2025</b>	<b>Nonendowed 3/31/2025</b>	<b>Endowed 3/31/2025</b>	<b>Total 3/31/2025</b>	<b>Total 3/31/2024</b>
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
<b>TOTAL EXPENSES</b>	<b>\$981,027</b>	<b>\$1,021,489</b>	<b>\$1,174,415</b>	<b>\$3,176,931</b>	<b>\$3,110,726</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$551,378</b>	<b>\$859,592</b>	<b>\$3,897,860</b>	<b>\$5,308,829</b>	<b>\$10,672,109</b>

# 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
<b>REVENUE</b>						
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	<u>\$899,432</u>	<u>\$865,055</u>	<u>\$640,884</u>	<u>\$1,059,761</u>	<u>\$905,983</u>	<u>\$153,778</u>
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	<u>\$632,973</u>	<u>\$671,594</u>	<u>\$521,942</u>	<u>\$574,050</u>	<u>\$554,821</u>	<u>\$19,229</u>
<b>TOTAL REVENUE</b>	<b><u>\$1,532,404</u></b>	<b><u>\$1,536,649</u></b>	<b><u>\$1,162,826</u></b>	<b><u>\$1,633,811</u></b>	<b><u>\$1,460,804</u></b>	<b><u>\$173,007</u></b>
<b>EXPENSES</b>						
SALARIES & WAGES						
SALARIES & WAGES	\$515,967	\$444,106	\$539,388	\$708,362	\$719,184	\$10,822
TOTAL SALARIES & WAGES	<u>\$515,967</u>	<u>\$444,106</u>	<u>\$539,388</u>	<u>\$708,362</u>	<u>\$719,184</u>	<u>\$10,822</u>
PAYROLL TAXES, BENEFITS						
PAYROLL TAXES, BENEFITS	\$257,294	\$215,285	\$275,831	\$363,100	\$367,775	\$4,675
TOTAL PAYROLL TAXES, BENEFITS	<u>\$257,294</u>	<u>\$215,285</u>	<u>\$275,831</u>	<u>\$363,100</u>	<u>\$367,775</u>	<u>\$4,675</u>
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	<u>\$17,734</u>	<u>\$14,794</u>	<u>\$15,814</u>	<u>\$21,085</u>	<u>\$21,085</u>	<u>\$0</u>

**Cabrillo College Foundation**  
**Income Statement - Operating Budget as of 3/31/25**  
 With Comparative Totals as of 3/31/24

	<b>24/25 Actual JUL '24 - MAR '25</b>	<b>23/24 Actual JUL '23 - MAR '24</b>	<b>24/25 Budget JUL '24 - MAR '25</b>	<b>24/25 JUL-MAR Actual + APR-JUN Projected</b>	<b>24/25 Budget (Approved 5/14/24)</b>	<b>24/25 Actual &amp; Projected vs. Budget</b>
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
<b>TOTAL EXPENSES</b>	<b>\$981,027</b>	<b>\$853,871</b>	<b>\$1,025,411</b>	<b>\$1,356,118</b>	<b>\$1,367,947</b>	<b>\$11,829</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$551,378</b>	<b>\$682,778</b>	<b>\$137,415</b>	<b>\$277,693</b>	<b>\$92,857</b>	<b>\$184,836</b>

## **MEMORANDUM**

**DATE:** May 6, 2025  
**TO:** Board of Directors  
**FROM:** Eileen Hill  
**SUBJECT:** 2025-26 Proposed Operating Budget Overview

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### **2025-26 Proposed Operating Budget 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**

The Finance and Investments Committee and the Executive Committee recommends to the Board of Directors to approve 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

	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
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
<b>TOTAL EXPENSES</b>	<b>\$1,131,510</b>	<b>\$1,367,949</b>	<b>\$1,356,120</b>	<b>\$1,496,999</b>	<b>\$1,558,206</b>	<b>\$1,625,474</b>	<b>\$1,682,345</b>
<b>SURPLUS/DEFICIT</b>	<b>\$754,490</b>	<b>\$92,855</b>	<b>\$268,830</b>	<b>\$165,200</b>	\$138,553	\$106,694	\$86,413

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

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:** May 6, 2025

**TO:** Board of Directors

**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**

<b>Year</b>	<b>Outright Gifts</b>	<b>Unbooked Planned Gifts</b>	<b>TOTAL GIFTS</b>
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
<b>AVERAGE</b>	<b>\$4,648,566</b>	<b>\$1,127,609</b>	<b>\$5,776,175</b>

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.

<b>2024-25 Target</b>	
\$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
<b>\$5,000,000</b>	<b>TOTAL</b>

**RECOMMENDED MOTION**

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

## MEMORANDUM

**DATE:** May 6, 2025  
**TO:** Board of Directors  
**FROM:** Ed Newman  
**SUBJECT:** Nominating Recommendations for 2025-26

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### **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

### **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**

The Nominating Committee and Executive Committee recommends to the Board of Directors to approve the above-mentioned new Board members, officers, college representatives, and Audit Committee members.



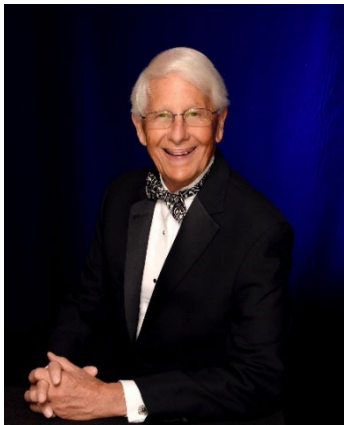
## New Board Members

**Christina Cuevas** –Christina retired in 2019 as the Program Director of Community Foundation Santa Cruz County. Prior to moving to Santa Cruz County in 1998, she served as the Executive Director of Latino USA, a nationally syndicated public radio program of news, arts, and culture. She previously managed grant portfolios at the Ford Foundation and the San Francisco Foundation.



Christina currently serves as Trustee on the Cabrillo College Board representing Area 3 (Live Oak, Soquel, and Capitola). She is also a member of the Live Oak Cradle to Career Program Steering Committee and the Executive Committee of Women in Leadership for Diverse Representation (WILDR), a group committed to increasing the presence of women in public service.

Christina was born and raised in Hayward, CA. She holds and MPH from UC Berkeley, an MA from Santa Clara University, and a BA from San Jose State University.



**Duf Fischer** – Duf has been a resident of Aptos for almost 50 years. He is a graduate of UC Santa Barbara with a degree in economics and accounting. Upon graduation, he served as an active-duty officer and then as a reservist in the United States Army for 8 years. Duf Co-Owned and Co-Founded F & M Engineering Construction for 7 years and then transitioned to the travel industry as owner, partner, president, and executive vice president of many travel organizations for 27 years.

Duf has a passion for community service. Some of his areas of interest include serving as President of the Santa Cruz Jaycees; President of the Santa Cruz Area Chamber of Commerce; President of the Miss California Scholarship Pageant; Chairman of the Santa Cruz City Planning Commission; Chairman of the Board of Directors of the Animal Protection Institute; Chairman of the Advisory Board of

Coast Commercial Bank; Chairman of the Board of Directors of the Family Service Association; Board Member of the Rotary Club of Santa Cruz; Member of the Santa Cruz County Sheriff's Advisory Team; Co-Chair of the Presidents Circle Executive Committee, Cabrillo College.



**Keith McKenzie** – Keith had a long career in medicine, first as a general practitioner in Watsonville and then as an ophthalmologist at Dominican Hospital. He founded Eye Care Medical Group in 1978, pioneering outpatient surgery for cataract operations and intraocular lens implantation. He took yearly trips to Guatemala, leading eye surgery groups to serve the desperately poor Mayan Indians in the remote town of Santo Tomas, from 1988 to 2010.

Since retirement, Keith has been an active supporter of the Cabrillo Foundation, Dominican Hospital, Vista Center for the Blind, and Santa Cruz Rotary. Keith served as point man in Santa Cruz Rotary's recent program to provide safe drinking water to communities in rural Guatemala



**Ginny Solari Mazry** – Ginny has been working and volunteering with various non-profit organizations for the past four decades. Ginny held her first board position in the 1980's in South America.

Ginny has served on several boards: United Way of Santa Cruz County, Hospice of Santa Cruz County, Friends of Hospice, Caroline's Non-Profit Thrift Shop, Community Foundation Santa Cruz County (in 2022 Ginny was named an Honorary Trustee), and Dominican Hospital Foundation. Currently Ginny is a President's Circle Committee Member and a Best Friend of WES at Cabrillo College.

For over 25 years, Ginny managed a private charitable foundation, partnering closely with non-profits. Ginny continues to champion causes that build opportunity, equity and resilience for generations to come. Ginny enjoys adventure travel, spending time with her family, especially her flock of grandchildren.



**Rachael Spencer** – Rachael spent the bulk of her career in the mortgage industry, owning and operating Santa Cruz Mortgage.

She served as an elected Cabrillo College trustee from 2003 - 2024. She is a former member of Friends of Long Marine Lab Board 2006-14, she is currently UCSC Chair of the Dean's council of Physical and Biological Sciences, co-founder (with Peggy Downes-Baskin in 1997) of the Women's Educational Success program at Cabrillo College, and a member of the Tannery Arts Center's Performing Arts Center Honorary Committee.

She is currently serving on board of Pajaro Loaves and Fishes Food Pantry and on the DNCA, the Davenport/North Coast Association

# **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
<b>Group: CCF Long-Term Sustainable Endowment</b>											
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%
<b>Total</b>	<b>\$2,076,227</b> 4.2%	<b>\$13,169,072</b> 26.5%	<b>\$14,221,846</b> 28.6%	<b>\$2,998,324</b> 6.0%	<b>\$3,859,757</b> 7.8%	<b>\$9,401,367</b> 18.9%	<b>\$2,075,882</b> 4.2%	<b>\$599,824</b> 1.2%	<b>\$617,610</b> 1.2%	<b>\$633,028</b> 1.3%	<b>\$49,652,937</b> 100.0%
<b>Group: CCF Intermediate-Term Portfolio</b>											
CCF Intermediate	256,489 4.7%	5,233,094 95.3%	0	0	0	0	0	0	0	0	\$5,489,583 100.0%
<b>Total</b>	<b>\$256,489</b> 4.7%	<b>\$5,233,094</b> 95.3%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$5,489,583</b> 100.0%
<b>Group: CCF Short-Term Portfolio</b>											
CCF Short Term	1,810,379 100.0%	0	0	0	0	0	0	0	0	0	\$1,810,379 100.0%
<b>Total</b>	<b>\$1,810,379</b> 100.0%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$1,810,379</b> 100.0%
<b>Group: CCF Title 3 Portfolio</b>											
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%
<b>Total</b>	<b>\$36,585</b> 6.1%	<b>\$387,740</b> 64.9%	<b>\$107,311</b> 18.0%	<b>\$0</b> 0.0%	<b>\$23,448</b> 3.9%	<b>\$36,993</b> 6.2%	<b>\$5,395</b> 0.9%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$597,474</b> 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
<b>Group: CCF Title 5 Portfolio</b>											
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%
<b>Total</b>	<b>\$91,982</b> 6.2%	<b>\$962,908</b> 64.7%	<b>\$266,518</b> 17.9%	<b>\$0</b> 0.0%	<b>\$56,584</b> 3.8%	<b>\$94,325</b> 6.3%	<b>\$15,299</b> 1.0%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$1,487,615</b> 100.0%
<b>Group: CCF Gifting</b>											
CCF Gifting	6,676 100.0%	0	0	0	0	0	0	0	0	0	\$6,676 100.0%
<b>Total</b>	<b>\$6,676</b> 100.0%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$0</b> 0.0%	<b>\$6,676</b> 100.0%
<b>Grand Total</b>	<b>\$4,278,340</b> 7.2%	<b>\$19,752,815</b> 33.5%	<b>\$14,595,675</b> 24.7%	<b>\$2,998,324</b> 5.1%	<b>\$3,939,788</b> 6.7%	<b>\$9,532,685</b> 16.1%	<b>\$2,096,576</b> 3.6%	<b>\$599,824</b> 1.0%	<b>\$617,610</b> 1.0%	<b>\$633,028</b> 1.1%	<b>\$59,044,664</b> 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	1 Year Return	Ann. (10-31-22) Incept. To Date
<b>Cash &amp; Equivalents</b>	<b>\$2,076,227</b>	<b>4.18%</b>	<b>0.4</b>	<b>1.1</b>	<b>5.0</b>	<b>3.6</b>	<b>4.9</b>
<b>Fixed Income</b>	<b>\$13,169,072</b>	<b>26.52%</b>	<b>0.0</b>	<b>2.6</b>	<b>6.0</b>	<b>5.4</b>	<b>5.2</b>
Bloomberg Aggregate			0.0	2.8	4.9	4.8	5.3
<b>Equities</b>	<b>\$32,557,176</b>	<b>65.57%</b>	<b>-3.7</b>	<b>-2.3</b>	<b>3.2</b>	<b>2.7</b>	<b>15.1</b>
MSCI All Country World Net			-4.0	-1.3	7.2	4.2	17.2
<b>U.S. Equities</b>	<b>\$20,838,762</b>	<b>41.97%</b>	<b>-5.5</b>	<b>-5.1</b>	<b>1.5</b>	<b>1.2</b>	<b>13.8</b>
Russell 3000			-5.8	-4.7	7.2	3.9	17.4
<b>Non-U.S. Equities</b>	<b>\$11,718,414</b>	<b>23.60%</b>	<b>-0.3</b>	<b>3.2</b>	<b>6.5</b>	<b>5.7</b>	<b>16.6</b>
MSCI ACWI ex-U.S. Net			-0.2	5.2	6.1	5.1	15.8
<b>TOTAL PUBLIC - GROSS</b>			<b>-2.5</b>	<b>-0.8</b>	<b>4.2</b>	<b>3.7</b>	<b>12.2</b>
<b>TOTAL PUBLIC - NET</b>	<b>\$47,802,385</b>	<b>96.27%</b>	<b>-2.5</b>	<b>-0.9</b>	<b>3.9</b>	<b>3.4</b>	<b>11.9</b>
*Blended Benchmark			-2.7	-0.2	6.5	4.3	13.6
<b>Private Equity</b>	<b>\$1,250,637</b>	<b>2.52%</b>	<b>0.0</b>	<b>0.0</b>	<b>2.4</b>	<b>1.5</b>	<b>-0.5</b>
<b>Real Estate</b>	<b>\$599,914</b>	<b>1.21%</b>	<b>0.0</b>	<b>0.0</b>	<b>4.4</b>	<b>3.5</b>	<b>-1.8</b>
<b>TOTAL PORTFOLIO - GROSS</b>			<b>-2.4</b>	<b>-0.8</b>	<b>4.1</b>	<b>3.6</b>	<b>11.7</b>
<b>TOTAL PORTFOLIO - NET</b>	<b>\$49,652,937</b>	<b>100.00%</b>	<b>-2.4</b>	<b>-0.9</b>	<b>3.8</b>	<b>3.4</b>	<b>11.3</b>

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

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

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

# Performance Detail - Annualized

## CCF Long-Term Sustainable Portfolio

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
<b>Separately Managed Fixed Income Portfolios</b>								
<b>BA Sustainable Core Fixed Income</b>	<b>\$8,032,244</b>	<b>16.18%</b>	<b>0.1</b>	<b>2.9</b>	<b>5.1</b>	<b>4.9</b>	<b>4.1</b>	<b>12-31-22</b>
Bloomberg Aggregate			0.0	2.8	4.9	4.8	4.3	
<b>Fixed Income Taxable Funds</b>								
<b>Artisan High Income Fund</b>	<b>\$1,375,025</b>	<b>2.77%</b>	<b>-0.8</b>	<b>1.1</b>	<b>8.3</b>	<b>6.9</b>	<b>12.8</b>	<b>10-31-23</b>
Bloomberg U.S. High Yield 2% Issuer Cap			-1.0	1.0	7.7	6.5	12.7	
<b>Metropolitan West Unconstrained Bond Fund</b>	<b>\$2,305,995</b>	<b>4.64%</b>	<b>0.2</b>	<b>2.4</b>	<b>7.3</b>	<b>6.3</b>	<b>10.5</b>	<b>10-31-23</b>
Bloomberg Aggregate			0.0	2.8	4.9	4.8	9.0	
<b>Pimco Mortgage Opportunities and Bond Fund</b>	<b>\$1,455,808</b>	<b>2.93%</b>	<b>0.4</b>	<b>2.9</b>	<b>7.1</b>	<b>6.0</b>	<b>7.6</b>	<b>02-29-24</b>
Secured Overnight Financing Rate			0.4	1.1	5.1	3.7	5.1	
<b>Separately Managed Equity Portfolios</b>								
<b>BA Sustainable Growth</b>	<b>\$4,160,174</b>	<b>8.38%</b>	<b>-8.2</b>	<b>-9.9</b>	<b>-1.7</b>	<b>-4.7</b>	<b>21.0</b>	<b>12-31-22</b>
Russell 1000 Growth			-8.4	-10.0	7.8	-0.5	27.1	
<b>BA Small Cap Growth</b>	<b>\$1,239,031</b>	<b>2.50%</b>	<b>-8.1</b>	<b>-7.1</b>	<b>-7.1</b>	<b>-2.3</b>	<b>5.5</b>	<b>12-31-22</b>
Russell 2000 Growth			-7.6	-11.1	-4.9	-2.0	9.0	
<b>BA Small Cap Value</b>	<b>\$1,261,035</b>	<b>2.54%</b>	<b>-4.8</b>	<b>-6.2</b>	<b>1.4</b>	<b>3.0</b>	<b>10.6</b>	<b>12-31-22</b>
Russell 2000 Value			-6.0	-7.7	-3.1	0.5	6.1	
<b>U.S. Large Cap Equity Funds</b>								
<b>Parnassus Core Equity Fund</b>	<b>\$6,224,466</b>	<b>12.54%</b>	<b>-4.8</b>	<b>-2.4</b>	<b>5.3</b>	<b>3.4</b>	<b>15.9</b>	<b>04-30-23</b>
S&P 500			-5.6	-4.3	8.3	3.8	18.5	
<b>DFA U.S. Sustainability Core</b>	<b>\$2,998,324</b>	<b>6.04%</b>	<b>-6.2</b>	<b>-5.3</b>	<b>5.3</b>	<b>3.6</b>	<b>17.8</b>	<b>04-30-23</b>
Russell 3000			-5.8	-4.7	7.2	3.9	17.9	
<b>BA - Beutel Goodman Large-Cap Value Fund</b>	<b>\$3,837,206</b>	<b>7.73%</b>	<b>-2.1</b>	<b>-2.4</b>	<b>-1.3</b>	<b>0.2</b>	<b>9.4</b>	<b>12-31-22</b>
Russell 1000 Value			-2.8	2.1	7.2	9.6	12.5	
<b>U.S. Small/Mid Cap Equity Funds</b>								
<b>Calvert Small Cap Fund</b>	<b>\$1,359,690</b>	<b>2.74%</b>	<b>-4.7</b>	<b>-4.3</b>	<b>0.1</b>	<b>5.2</b>	<b>6.7</b>	<b>04-30-23</b>
Russell 2000			-6.8	-9.5	-4.0	-0.8	8.5	
<b>Global/Developed International Funds</b>								
<b>Brown Advisory Global Leaders Fund</b>	<b>\$2,704,410</b>	<b>5.45%</b>	<b>-1.9</b>	<b>-0.1</b>	<b>5.5</b>	<b>4.0</b>	<b>17.5</b>	<b>12-31-22</b>
MSCI All Country World Net			-4.0	-1.3	7.2	4.2	16.8	
<b>DFA International Sustainability Core 1 Portfolio</b>	<b>\$2,303,656</b>	<b>4.64%</b>	<b>-0.2</b>	<b>6.2</b>	<b>5.9</b>	<b>6.7</b>	<b>9.3</b>	<b>04-30-23</b>
MSCI World ex-U.S. Net			-0.6	6.2	5.3	5.9	9.0	
<b>Generation IM Global Equity Fund</b>	<b>\$1,312,395</b>	<b>2.64%</b>	<b>0.0</b>	<b>3.8</b>	<b>6.1</b>	<b>8.4</b>	<b>14.6</b>	<b>03-31-23</b>
MSCI World Net			-4.5	-1.8	7.0	4.3	15.7	
<b>Hartford Schroders International Stock Fund</b>	<b>\$1,530,395</b>	<b>3.08%</b>	<b>-0.4</b>	<b>6.4</b>	<b>9.0</b>	<b>6.7</b>	<b>21.0</b>	<b>10-31-23</b>
MSCI ACWI ex-U.S. Net			-0.2	5.2	6.1	5.1	18.5	
<b>BA WMC Japan Equity Fund</b>	<b>\$1,550,420</b>	<b>3.12%</b>	<b>2.0</b>	<b>5.6</b>	<b>-</b>	<b>-</b>	<b>2.8</b>	<b>11-30-24</b>
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 Annualized Return	Invmt. Incept. To Date	Invmt. Incept. Date
<b>Emerging Markets Funds</b>								
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	1 Year Return	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
<b>TOTAL - GROSS</b>	<b>\$5,489,583</b>	<b>100.00%</b>	<b>0.5</b>	<b>2.1</b>	<b>5.7</b>	<b>4.9</b>	<b>4.7</b>
<b>TOTAL - NET</b>	<b>\$5,489,583</b>	<b>100.00%</b>	<b>0.5</b>	<b>2.0</b>	<b>5.3</b>	<b>4.7</b>	<b>4.4</b>
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 Year Return	3 Year Return	5 Year Return	Invmt. Incept. To Date	Invmt. Incept. Date
<b>Separately Managed Fixed Income Portfolios</b>										
<b>BA Sustainable Short Duration Strategy</b>	<b>\$5,233,094</b>	<b>95.33%</b>	<b>0.5</b>	<b>2.1</b>	<b>5.7</b>	<b>4.9</b>	<b>5.0</b>	<b>5.0</b>	<b>5.0</b>	<b>12-31-22</b>
Bloomberg Gov't/Credit 1-5 Year			0.5	2.0	5.7	4.8	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	1Y 2Y 3Y	Ann. (10-31-22) Incept. To Date
<b>Cash &amp; Equivalents</b>	<b>\$1,810,379</b>	<b>100.00%</b>	<b>0.3</b>	<b>1.0</b>	<b>5.1</b>	<b>3.8</b>	<b>5.0</b>
<b>TOTAL - GROSS</b>	<b>\$1,810,379</b>	<b>100.00%</b>	<b>0.3</b>	<b>1.0</b>	<b>5.1</b>	<b>3.6</b>	<b>5.2</b>
<b>TOTAL - NET</b>	<b>\$1,810,379</b>	<b>100.00%</b>	<b>0.3</b>	<b>0.9</b>	<b>4.7</b>	<b>3.3</b>	<b>4.9</b>
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	1 Year	3 Year	5 Year	Ann. (11-30-22) Incept. To Date
<b>Cash &amp; Equivalents</b>	<b>\$36,585</b>	<b>6.12%</b>	<b>0.4</b>	<b>1.1</b>	<b>5.0</b>	<b>3.6</b>			<b>5.0</b>
<b>Fixed Income</b>	<b>\$387,740</b>	<b>64.90%</b>	<b>0.0</b>	<b>2.4</b>	<b>5.3</b>	<b>5.2</b>			<b>3.6</b>
Bloomberg Aggregate			0.0	2.8	4.9	4.8			3.9
<b>Equities</b>	<b>\$173,148</b>	<b>28.98%</b>	<b>-3.9</b>	<b>-2.9</b>	<b>2.3</b>	<b>2.0</b>			<b>10.9</b>
MSCI All Country World Net			-4.0	-1.3	7.2	4.2			14.1
<b>U.S. Equities</b>	<b>\$130,760</b>	<b>21.89%</b>	<b>-5.0</b>	<b>-4.6</b>	<b>1.0</b>	<b>0.9</b>			<b>10.5</b>
Russell 3000			-5.8	-4.7	7.2	3.9			15.5
<b>Non-U.S. Equities</b>	<b>\$42,389</b>	<b>7.09%</b>	<b>-0.3</b>	<b>2.9</b>	<b>6.3</b>	<b>5.5</b>			<b>12.2</b>
MSCI ACWI ex-U.S. Net			-0.2	5.2	6.1	5.1			11.0
<b>TOTAL - GROSS</b>	<b>\$597,474</b>	<b>100.00%</b>	<b>-1.2</b>	<b>0.7</b>	<b>4.4</b>	<b>4.2</b>			<b>6.0</b>
<b>TOTAL - NET</b>	<b>\$597,474</b>	<b>100.00%</b>	<b>-1.2</b>	<b>0.7</b>	<b>4.2</b>	<b>4.1</b>			<b>5.8</b>
*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 Year Total Return	Invmt. Incept. To Date	Invmt. Incept. Date
<b>Fixed Income Taxable Funds</b>								
<b>Brown Advisory Sustainable Bond Fund</b>	<b>\$253,859</b>	<b>42.49%</b>	<b>-0.1</b>	<b>2.7</b>	<b>4.7</b>	<b>4.5</b>	<b>3.0</b>	<b>11-30-22</b>
Bloomberg Aggregate			0.0	2.8	4.9	4.8	3.9	
<b>Artisan High Income Fund</b>	<b>\$14,713</b>	<b>2.46%</b>	<b>-0.8</b>	<b>1.1</b>	<b>8.3</b>	<b>6.9</b>	<b>7.8</b>	<b>12-31-23</b>
Bloomberg U.S. High Yield 2% Issuer Cap			-1.0	1.0	7.7	6.5	7.4	
<b>Metropolitan West Unconstrained Bond Fund</b>	<b>\$59,296</b>	<b>9.92%</b>	<b>0.2</b>	<b>2.4</b>	<b>7.3</b>	<b>6.3</b>	<b>6.8</b>	<b>12-31-23</b>
Bloomberg Aggregate			0.0	2.8	4.9	4.8	3.2	
<b>Pimco Mortgage Opportunities and Bond Fund</b>	<b>\$59,872</b>	<b>10.02%</b>	<b>0.4</b>	<b>2.9</b>	<b>-</b>	<b>-</b>	<b>3.7</b>	<b>10-31-24</b>
Secured Overnight Financing Rate			0.4	1.1	5.1	3.7	1.9	
<b>U.S. Large Cap Equity Funds</b>								
<b>Brown Advisory Sustainable Growth Fund</b>	<b>\$30,353</b>	<b>5.08%</b>	<b>-8.2</b>	<b>-10.0</b>	<b>-2.3</b>	<b>-5.1</b>	<b>16.1</b>	<b>11-30-22</b>
Russell 1000 Growth			-8.4	-10.0	7.8	-0.5	21.7	
<b>Parnassus Core Equity Fund</b>	<b>\$43,899</b>	<b>7.35%</b>	<b>-4.8</b>	<b>-2.4</b>	<b>5.3</b>	<b>3.4</b>	<b>16.7</b>	<b>05-31-23</b>
S&P 500			-5.6	-4.3	8.3	3.8	19.1	
<b>BA - Beutel Goodman Large-Cap Value Fund</b>	<b>\$33,060</b>	<b>5.53%</b>	<b>-2.1</b>	<b>-2.4</b>	<b>-1.3</b>	<b>0.2</b>	<b>7.1</b>	<b>11-30-22</b>
Russell 1000 Value			-2.8	2.1	7.2	9.6	10.0	
<b>U.S. Small/Mid Cap Equity Funds</b>								
<b>Calvert Small Cap Fund</b>	<b>\$23,448</b>	<b>3.92%</b>	<b>-4.7</b>	<b>-4.3</b>	<b>0.1</b>	<b>5.2</b>	<b>9.3</b>	<b>05-31-23</b>
Russell 2000			-6.8	-9.5	-4.0	-0.8	9.5	
<b>Global/Developed International Funds</b>								
<b>Brown Advisory Global Leaders Fund</b>	<b>\$14,757</b>	<b>2.47%</b>	<b>-1.9</b>	<b>-0.1</b>	<b>5.5</b>	<b>4.0</b>	<b>15.1</b>	<b>11-30-22</b>
MSCI All Country World Net			-4.0	-1.3	7.2	4.2	14.1	
<b>DFA International Sustainability Core 1 Portfolio</b>	<b>\$12,649</b>	<b>2.12%</b>	<b>-0.2</b>	<b>6.2</b>	<b>5.9</b>	<b>6.7</b>	<b>12.2</b>	<b>05-31-23</b>
MSCI World ex-U.S. Net			-0.6	6.2	5.3	5.9	12.2	
<b>BA WMC Japan Equity Fund</b>	<b>\$9,588</b>	<b>1.60%</b>	<b>2.0</b>	<b>5.6</b>	<b>-</b>	<b>-</b>	<b>5.4</b>	<b>10-31-24</b>
Tokyo Stock Price Index (TOPIX)			1.0	1.5	-0.4	4.1	1.8	
<b>Emerging Markets Funds</b>								
<b>DFA Emerging Markets Sustainability Core 1 Portfolio</b>	<b>\$5,395</b>	<b>0.90%</b>	<b>0.2</b>	<b>1.3</b>	<b>6.3</b>	<b>1.9</b>	<b>9.7</b>	<b>05-31-23</b>
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	1 Year Return	Ann. (11-30-22) Incept. To Date
<b>Cash &amp; Equivalents</b>	<b>\$91,982</b>	<b>6.18%</b>	<b>0.4</b>	<b>1.1</b>	<b>4.8</b>	<b>3.5</b>	<b>4.9</b>
<b>Fixed Income</b>	<b>\$962,908</b>	<b>64.73%</b>	<b>0.0</b>	<b>2.4</b>	<b>5.3</b>	<b>5.2</b>	<b>3.6</b>
Bloomberg Aggregate			0.0	2.8	4.9	4.8	3.9
<b>Equities</b>	<b>\$432,724</b>	<b>29.09%</b>	<b>-3.8</b>	<b>-2.8</b>	<b>2.4</b>	<b>2.1</b>	<b>11.1</b>
MSCI All Country World Net			-4.0	-1.3	7.2	4.2	14.1
<b>U.S. Equities</b>	<b>\$323,101</b>	<b>21.72%</b>	<b>-5.0</b>	<b>-4.6</b>	<b>1.0</b>	<b>0.9</b>	<b>10.6</b>
Russell 3000			-5.8	-4.7	7.2	3.9	15.5
<b>Non-U.S. Equities</b>	<b>\$109,623</b>	<b>7.37%</b>	<b>-0.3</b>	<b>3.0</b>	<b>6.4</b>	<b>5.5</b>	<b>12.2</b>
MSCI ACWI ex-U.S. Net			-0.2	5.2	6.1	5.1	11.0
<b>TOTAL - GROSS</b>	<b>\$1,487,615</b>	<b>100.00%</b>	<b>-1.1</b>	<b>0.7</b>	<b>4.6</b>	<b>4.4</b>	<b>6.0</b>
<b>TOTAL - NET</b>	<b>\$1,487,615</b>	<b>100.00%</b>	<b>-1.1</b>	<b>0.7</b>	<b>4.5</b>	<b>4.3</b>	<b>5.9</b>
*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 Annualized	Invmt. Incept. To Date	Invmt. Incept. Date
<b>Fixed Income Taxable Funds</b>								
<b>Brown Advisory Sustainable Bond Fund</b>	<b>\$632,176</b>	<b>42.50%</b>	<b>-0.1</b>	<b>2.7</b>	<b>4.7</b>	<b>4.5</b>	<b>3.0</b>	<b>11-30-22</b>
Bloomberg Aggregate			0.0	2.8	4.9	4.8	3.9	
<b>Artisan High Income Fund</b>	<b>\$37,596</b>	<b>2.53%</b>	<b>-0.8</b>	<b>1.1</b>	<b>8.3</b>	<b>6.9</b>	<b>7.8</b>	<b>12-31-23</b>
Bloomberg U.S. High Yield 2% Issuer Cap			-1.0	1.0	7.7	6.5	7.4	
<b>Metropolitan West Unconstrained Bond Fund</b>	<b>\$146,118</b>	<b>9.82%</b>	<b>0.2</b>	<b>2.4</b>	<b>7.3</b>	<b>6.3</b>	<b>6.8</b>	<b>12-31-23</b>
Bloomberg Aggregate			0.0	2.8	4.9	4.8	3.2	
<b>Pimco Mortgage Opportunities and Bond Fund</b>	<b>\$147,018</b>	<b>9.88%</b>	<b>0.4</b>	<b>2.9</b>	<b>-</b>	<b>-</b>	<b>3.7</b>	<b>10-31-24</b>
Secured Overnight Financing Rate			0.4	1.1	5.1	3.7	1.9	
<b>U.S. Large Cap Equity Funds</b>								
<b>Brown Advisory Sustainable Growth Fund</b>	<b>\$75,272</b>	<b>5.06%</b>	<b>-8.2</b>	<b>-10.0</b>	<b>-2.3</b>	<b>-5.1</b>	<b>16.1</b>	<b>11-30-22</b>
Russell 1000 Growth			-8.4	-10.0	7.8	-0.5	21.7	
<b>Parnassus Core Equity Fund</b>	<b>\$109,081</b>	<b>7.33%</b>	<b>-4.8</b>	<b>-2.4</b>	<b>5.3</b>	<b>3.4</b>	<b>16.7</b>	<b>05-31-23</b>
S&P 500			-5.6	-4.3	8.3	3.8	19.1	
<b>BA - Beutel Goodman Large-Cap Value Fund</b>	<b>\$82,164</b>	<b>5.52%</b>	<b>-2.1</b>	<b>-2.4</b>	<b>-1.3</b>	<b>0.2</b>	<b>7.1</b>	<b>11-30-22</b>
Russell 1000 Value			-2.8	2.1	7.2	9.6	10.0	
<b>U.S. Small/Mid Cap Equity Funds</b>								
<b>Calvert Small Cap Fund</b>	<b>\$56,584</b>	<b>3.80%</b>	<b>-4.7</b>	<b>-4.3</b>	<b>0.1</b>	<b>5.2</b>	<b>9.3</b>	<b>05-31-23</b>
Russell 2000			-6.8	-9.5	-4.0	-0.8	9.5	
<b>Global/Developed International Funds</b>								
<b>Brown Advisory Global Leaders Fund</b>	<b>\$36,803</b>	<b>2.47%</b>	<b>-1.9</b>	<b>-0.1</b>	<b>5.5</b>	<b>4.0</b>	<b>15.1</b>	<b>11-30-22</b>
MSCI All Country World Net			-4.0	-1.3	7.2	4.2	14.1	
<b>DFA International Sustainability Core 1 Portfolio</b>	<b>\$31,389</b>	<b>2.11%</b>	<b>-0.2</b>	<b>6.2</b>	<b>5.9</b>	<b>6.7</b>	<b>12.2</b>	<b>05-31-23</b>
MSCI World ex-U.S. Net			-0.6	6.2	5.3	5.9	12.2	
<b>BA WMC Japan Equity Fund</b>	<b>\$26,133</b>	<b>1.76%</b>	<b>2.0</b>	<b>5.6</b>	<b>-</b>	<b>-</b>	<b>5.4</b>	<b>10-31-24</b>
Tokyo Stock Price Index (TOPIX)			1.0	1.5	-0.4	4.1	1.8	
<b>Emerging Markets Funds</b>								
<b>DFA Emerging Markets Sustainability Core 1 Portfolio</b>	<b>\$15,299</b>	<b>1.03%</b>	<b>0.2</b>	<b>1.3</b>	<b>6.3</b>	<b>1.9</b>	<b>9.7</b>	<b>05-31-23</b>
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.

## MEMORANDUM

**DATE:** May 6, 2025  
**TO:** Board of Directors  
**FROM:** Julie Thiebaut  
**SUBJECT:** **President's Circle Campaign**

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### **2024-25 President's Circle Campaign**

Mike Allard and William Ow are co-chairs of the 2024-25 President's Circle Committee. As of May 1, 2025:

- \$554,543.59 has been raised, surpassing last year's record of \$523,000!
- 226 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 20<sup>th</sup> 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 05/01/25

**\$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 Hogye  
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	Charlie and Georgia Mackh	Karen Semingson
Michelle Donohue-Mendoza and Graciano Mendoza	Gerry Mandel	Martha Shedden and John Buchanan
Nancy Eidam	Mary Maselli	Jon Shemitz and Tané Tachyon
Kristin Fabos and Rye Livingston	Gary and Elizabeth Maushardt	Greg and Robin Sirakides
Rocky and Judy Franich	Mike and Bertie McElroy	Steven and Kristin Smith
Lesley Franz	Paul Meltzer	Ronnette and Sharen Smithcamp
Craig and Mimi French	Norah and David Miller	Krista and Edmund Snelling
Mary Gaukel and Les Forster	Carrie and Billy Mulcaire	Elaine-Maryse Solari
Jan Furman	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	

**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 Downes Baskin</i>	Granite Construction	<i>Eileen and Max Koppes</i>	<i>Rena Perlino</i>	<i>Phyllis and Alan Simpkins</i>
Mark and Barbara Beck	Graniterock	<i>Albert Leoni</i>	Porter Sesnon	Mary and Richard Solari
<i>Greta Bell</i>	Joan and <i>Gerald</i> Griffiths	<i>Jeane and Les Ley</i>	Foundation	Rachael Spencer and Kevin Rooney
<i>Neva Bournier</i>	<i>Penry and Marie</i> Griffiths	<i>Josie and Bailey Little</i>	Rowland and Pat Rebele	<i>Robert and Frances Swenson</i>
California Wellness	Grove Foundation	Fred and Linda	<i>Esther Rice</i>	Union Bank of California
Foundation	The William and Flora	McPherson	<i>Iris and J. Arthur Rodgers</i>	James and Karen Watson
<i>Mary Frances Callantine</i>	Hewlett Foundation	<i>Louella Mehne</i>	<i>Barbara Samper</i>	<i>Alice Weisenberger</i>
<i>Diane and Donald Cooley</i>	Hewlett-Packard	<i>John Morgan</i>	<i>Erica Schilling</i>	Wells Fargo Foundation
Richard and Theresa	Company	<i>Elice Neubauer</i>	<i>Ben Schneider</i>	
Crocker	<i>Harold and Dorothy Hyde</i>	George Ow and Gail	SD Trombetta	
	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 5/6/2025**

	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2023-24
<b>Committee Chair</b>	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
<b># of Committee Members</b>	36	33	37	44	50	45	42	41	42	39
<b># of Annual Members (\$1,000+)</b>	206	214	227	227	232	239	253	232	233	226
<b># of New Annual Members (\$1,000+)</b>	23	19	32	20	28	22	28	23	22	21
<b># of Rejoining Annual Members (\$1,000+)</b>	183	192	195	207	204	217	225	209	211	205
<b>% of Rejoining Members</b>	97%	93%	91%	91%	90%	94%	94%	83%	91%	88%
<b># of \$15,000+</b>		1	1	1	2	2	3	5	6	7
<b># of \$10,000+</b>	3	2	3	3	5	7	6	5	5	5
<b># of \$5,000-\$9,999</b>	8	7	9	10	9	8	12	14	15	21
<b># of \$2,500-\$4,999</b>	14	15	23	27	33	40	42	42	38	38
<b># of \$1,500-\$2,499 (Starting 2011-2012)*</b>	54	56	59	57	56	55	51	46	48	45
<b># of \$1,000 Donations</b>	127	133	132	129	127	127	139	120	121	110
<b># of Donors Who Gave &lt; \$1,000</b>	9	8	3	4	5	12	12	12	11	17
<b># of Prospects Solicited</b>	1,045	1,041	1,031	1,042	1,044	1,092	995	1004	984	1022
<b>Operational Budget Goal</b>	\$317,000	\$318,000	\$332,000	\$380,000	\$386,000	\$398,000	\$465,000	\$503,000	\$500,000	<b>\$525,000</b>
<b>Total Funds Raised</b>	\$318,074	\$330,908	\$377,795	\$384,697	\$425,527	\$462,821	\$502,307.74	\$508,165.17	\$523,151.66	<b>\$554,543.59</b>
<b>Percent Increase/ Decrease Over Previous Year</b>	2%	4%	14%	2%	11%	9%	9%	1%	3%	6%

## MEMORANDUM

**DATE:** May 6, 2025  
**TO:** Board of Directors  
**FROM:** Kathryn Cowan  
**SUBJECT:** **Women's Educational Success (WES)**

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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 2024-25 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 19<sup>th</sup> 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:** May 6, 2025  
**TO:** Board of Directors  
**FROM:** Rachel Wedeen  
**SUBJECT:** **Scholarship Program**

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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:** May 6, 2025  
**TO:** Board of Directors  
**FROM:** Donna Ziel  
**SUBJECT:** Student Veterans Endowment

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The Student Veterans Endowment provides rapid response grants for Cabrillo student veterans who experience unforeseen hardships while transitioning to civilian life. SVE grants are awarded within one week of the request and fortify students who are experiencing challenges. The endowment has grown \$252,472 since its inception in 2020.



**2024 CAMPAIGN RECAP:**

- Cabrillo student and veteran, Connor Bengston and Cabrillo staff member and veteran, Linda Mejia served as co-chairs of the 2024 Student Veterans Endowment Campaign.
- 2024 Quick Reaction Force Committee Members: Stoney Brook, Flor Chacon, Ricardo Espinoza, Kristin Fabos, Les Forster, Mary Govaars, John Gaulty, Rachael Spencer, Terrence Willet, Chuck Woodson, Donna Ziel.
- The Quick Reaction Force Committee, consisted of 13 members that sent out personalized invitations and emails to 242 potential donors.
- Thanks to a generous grant of \$10,000 from veteran Mike Brandy, all gifts of \$100 or more were matched.
- As of April 30th, \$135,193 has been raised.
- At the annual Veterans Celebration on November 7<sup>th</sup>, veterans and supporters were recognized.
- A total of \$3,500 was made available to award for the 2024-25 academic year.

**2025-26 CAMPAIGN:**

- Co-chairs for this year’s Student Veterans Endowment Campaign committee have been selected, Cabrillo staff member and veteran, Linda Mejia, as well as student and veteran Kevin Umana.
- The 2025-26 campaign will kick off this fall.



# 2024-25 Cabrillo College Foundation Committee Meetings and Events

## July 1, 2024 - June 30, 2025

Updated 05/6/2025

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

Rob Allen  
 Pegi Ard  
 Blanca Baltazar-Sabbah,  
 VP Student Services  
 Michele Bassi, Vice  
 President  
 Claire Biancalana  
 Karen Cogswell, CFO  
 Freny Cooper  
 Kathryn Cowan  
 Sesario Escoto  
 Jan Furman  
 Omar Gonzalez-Benitez  
 Travaris Harris, VP  
 Instruction  
 Diane Marvin Koenig  
 Rick Li Fo Sjoe  
 Ed Newman, President  
 Erica Ow  
 Cory Ray  
 Dan Rothwell, College  
 Trustee  
 Spenser Russell  
 Ron Sekkel  
 Karen Semingson  
 Trevor Strudley  
 Julie Thiebaut, Secretary  
 Rachel Wedeen, Past  
 President  
 Matt Wetstein, CC President  
 Kristin Wilson, Faculty  
 Representative  
 Calvin Yu, VP Finance and  
 Administrative Services  
 Donna Ziel, College Trustee

**AUDIT**

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

**EXECUTIVE**

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

**FINANCE & INVESTMENTS**

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

**CABRILLO ADVANCEMENT PROGRAM (CAP)**

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

**FACULTY GRANTS**

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

**NOMINATING**

Michele Bassi  
 Claire Biancalana  
 Ed Newman  
 Julie Thiebaut  
 Rachel Wedeen  
*Lead Staff:* Eileen Hill

**PRESIDENT'S CIRCLE**

*Co-chairs:*  
 Mike Allard  
 William Ow  
 Kalena Allard  
 Pegi Ard

Jim Baker  
 Claire Biancalana  
 Owen Brown  
 Linda Burroughs  
 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**

Chair: Rachael Spencer  
 Claire Biancalana  
 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

**RETIREE COMMITTEE**

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

**VETERANS COMMITTEE**

*Co-chairs:*  
 Connor Bengston  
 Linda Mejia  
 Stoney Brook  
 Flor Chacon  
 Ricardo Espinoza  
 Kristin Fabos  
 Les Forster  
 Mary Govaars  
 John Graulty  
 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  
 Robin Gaither  
 Amy Ivey  
 Gwen Kaplan  
 Jessica Locatelli  
 Chris Maffia  
 Rose Odland  
 Martina O'Sullivan  
 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

			Holly Goodman Gropi Judith Guerrero Gabby Huezo Katherine Love Michelle Morton Christina Ortega 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
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# 2025-26 Cabrillo College Foundation Committee Meetings and Events

## July 1, 2025 - June 30, 2026

Updated 05/6/2025

<p><b><u>BOARD OF DIRECTORS</u></b> <i>Tuesdays, 12:00-2:00 pm</i></p> <p><b>New Member Orientation</b></p> <p><b>Meetings:</b> September 9, 2025 (4:00 pm - 6:00 pm) November 11, 2025 February 10, 2026 (Watsonville Center) May 12, 2026</p> <p><b><u>AUDIT</u></b> July 2025 TBD</p> <p><b><u>EXECUTIVE</u></b> <i>9:00-10:00 am</i> August 21, 2025 (9:00 – 10:30 am) October 23, 2025 January 22, 2026 April 23, 2026 (9:00 – 10:30 am)</p> <p><b><u>FINANCE AND INVESTMENT</u></b> <i>9:00-10:30 am</i> August 14, 2025 (10:00 - 11:00 am) October 16, 2025 January 15, 2026 April 2, 2026</p>	<p><b><u>FACULTY GRANTS</u></b></p> <p><b><u>NOMINATING</u></b></p> <p><b><u>PRESIDENT'S CIRCLE</u></b> Fall 2025 TBD 4:00 - 5:30 pm (kick-off party)</p> <p>October 2025 TBD (packet pick up)</p> <p>Spring, 2025 TBD 5:00 pm – 7:00 pm (wrap-up party)</p> <p><b><u>WOMEN'S EDUCATIONAL SUCCESS (WES)</u></b> September 19, 2025 12:00 pm – 1:00 pm (Luncheon) Samper Recital Hall</p> <p><b><u>SCHOLARSHIP</u></b></p> <p><b><u>CABRILLO ADVANCEMENT PROGRAM</u></b> Spring 2026</p> <p><b><u>VETERANS</u></b></p>	<p><b><u>EXCLUSIVE EVENTS FOR PRESIDENT'S CIRCLE MEMBERS</u></b></p> <p><b>Cabrillo Stage Play and PC Reception</b> <i>\$1,000+ Members</i> July 20, 2025 12:30 pm Sesnon House</p> <p><b>Tapas with Teachers</b> <i>\$1,500+ Members</i> Spring 2026 TBD 5:30 - 7:30 pm</p> <p><b>Culinary Student Showcase</b> <i>\$2,500+ Members</i> May 2026 TBD 6:00 - 9:00 pm</p> <p><b>Campus Experience</b> <i>\$5,000 + Members</i> Spring 2026 TBD</p> <p><b>Dinner at the home of a Foundation supporter</b> <i>\$10,000+ Members</i> Summer 2026 TBD</p> <p><b>Curated Cabrillo Experience</b> <i>\$15,000+ Members</i> Spring 2026 TBD</p>	<p><b><u>EVENT DATES</u></b></p> <p><b>Retiree Happy Hour</b> Fall 2025 TBD 4:00 pm – 6:00 pm</p> <p><b>Scholarship Donor Reception</b> October 2025 TBD</p> <p><b>President's Holiday Party</b> December 5, 2025 5:00 PM</p> <p><b>Faculty and Staff Grants Awards</b> January 2026 TBD 4:00 pm – 6:00 pm</p> <p><b>Cabrillo Advancement Program (CAP) Ceremony</b> March 2026 TBD 6:00 pm</p> <p><b>Heritage Club Lunch</b> Spring 2026 TBD 12:00 pm – 1:00 pm</p> <p><b>American Dream Scholarship Ceremony</b> May 2026 TBD 4:00 - 5:00 pm</p>
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