

Cabrillo College FOUNDATION

OFFICERS

PRESIDENT

Michele Bassi

VICE PRESIDENT

Julie Thiebaut

SECRETARY

Cory Ray

CHIEF FINANCIAL OFFICER

Karen Cogswell

PAST PRESIDENT

Ed Newman

COMMUNITY REPRESENTATIVES

Pegi Ard

Claire Biancalana

Freny Cooper

Kathryn Cowan

Sesario Escoto

Duf Fischer

Jan Furman

Omar Gonzalez-Benitez

Diane Koenig

Rick Li Fo Sjo

Ginny Solari Mazry

Keith McKenzie

Erica Ow

Spenser Russell

Ron Sekkel

Rachael Spencer

Trevor Strudley

COLLEGE TRUSTEE REPRESENTATIVES

Christina Cuevas

Dan Rothwell

Donna Ziel

COLLEGE STAFF REPRESENTATIVES

Matthew E. Wetstein

President

Calvin Yu

VP Finance & Admin

Travaris Harris

VP Instruction

Blanca Baltazar-Sabbah

VP Student Services

Kristin Wilson

Faculty Representative

EXECUTIVE DIRECTOR

Eileen Hill

MEMORANDUM

DATE: September 2, 2025

TO: Pegi Ard, Blanca Baltazar-Sabbah, Claire Biancalana, Karen Cogswell, Freny Cooper, Kathryn Cowan, Christina Cuevas, Sesario Escoto, Duf Fischer, Jan Furman, Omar Gonzalez-Benitez, Travaris Harris, Diane Koenig, Vance Landis, Rick Li Fo Sjo, Ginny Solari Mazry, Keith McKenzie, Ed Newman, Erica Ow, Cory Ray, Dan Rothwell, Spenser Russell, Ron Sekkel, Rachael Spencer, Trevor Strudley, Julie Thiebaut, Matt Wetstein, Kristin Wilson, Calvin Yu, Donna Ziel

FROM: CCF President, Michele Bassi

GUESTS: Serina Eichelberger, HSI Title III STEM Project Director
Jon Salisbury, Executive Director Facilities

SUBJECT: Cabrillo College Foundation Board of Directors Meeting
Tuesday, September 9, 2025
4:00 pm – 6:00 pm
Sesnon House

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

Item	Responsibility	Page
C. Report		
1. College President Report	M. Wetstein	
D. 2025-26 Board Members		
1. Introduction of Board members	M. Bassi	
• 25-26 Board of Directors Professional Affiliations		5
• New Board Members		6 – 7
• Christina Cuevas		
• Duf Fischer		
• Ginny Solari Mazry		
• Keith McKenzie		
• Rachael Spencer		
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2.4 Conflict of Interest Form		
E. Special Presentation/Reports		
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• Serina Eichelberger, Project Director		
2. Student Housing – Childcare Center Project		13 – 14
• Jon Salisbury, Executive Director Facilities		
3. Executive Director Report	E. Hill	15
3.1 2024-25 Fundraising Targets		16
3.2 2024-25 Fundraising Totals		17
July 1, 2024 to June 30, 2025		
Outright Gifts:	\$6,300,067	
Unbooked Revocable Planned Gifts:	\$2,670,000	
Total:	\$8,970,067	
3.3 2024-25 Disbursements to Cabrillo College		18
3.4 2025-26 Fundraising Targets		19
3.5 2025-26 Fundraising Totals		20
July 1, 2025 to August 29, 2025		
Outright Gifts:	\$755,211	
Unbooked Revocable Planned Gifts:	\$ 0	
Total:	\$755,211	
3.6 Total Assets & Historical Gifts Chart as of July 31, 2025		21

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2. June 30, 2025 Pre-Audit Financial Statements		
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2.3 Income Statement by Fund		31 – 32
2.4 Income Statement Budget-to-Actual		33 – 34
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G. Informational Items		
1. Report on Executive Director Performance Evaluation	M. Bassi	
2. Review of CCF Investments as of July 31, 2025	K. Cogswell	43 – 58
3. President’s Circle Campaign	D. Koenig	59
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7. Student Veterans Endowment	D. Ziel	63
8. Stroke and Disability Learning Center	E. Hill	64
9. 2024-25 Audit Schedule	P. Andrews	65
11. Committee Calendar and Roster	M. Bassi	66 – 68

H. Adjournment

1. Adjournment

M. Bassi

2025-26 BOARD MEETINGS:

Tuesdays, 12:00 pm – 2:00 pm

November 11, 2025

February 10, 2026

May 12, 2026

BOARD OF DIRECTORS ATTENDANCE CHART

Board of Directors	9/9/25	11/11/25	2/10/26	5/12/26
Pegi Ard				
Blanca Baltazar-Sabbah				
Michele Bassi				
Claire Biancalana				
Karen Cogswell				
Freny Cooper				
Kathryn Cowan				
Christina Cuevas				
Sesario Escoto				
Duf Fischer				
Jan Furman				
Omar Gonzalez-Benitez				
Travaris Harris				
Diane Koenig				
Vance Landis				
Rick Li Fo Sjo				
Ginny Solari Mazry				
Keith McKenzie				
Ed Newman				
Erica Ow				
Cory Ray				
Dan Rothwell				
Spenser Russell				
Ron Sekkel				
Rachael Spencer				
Trevor Strudley				
Julie Thiebaut				
Matt Wetstein				
Kristin Wilson				
Calvin Yu				
Donna Ziel				

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

**Cabrillo College Foundation
2025-26 Board of Directors**

Officers

Michele Bassi, CCF President, Chief Development Officer, Second Harvest Food Bank, Watsonville
Karen Cogswell, CCF Chief Financial Officer, Retired Business Owner, Aptos
Cory Ray, CCF Secretary, Community Volunteer, Santa Cruz
Julie, Thiebaut, CCF Vice President, Community Volunteer, Capitola

Community Representatives

Pegi Ard, Cabrillo College Retiree and Community Volunteer, Santa Cruz
Claire Biancalana, Retired Cabrillo College and Community Volunteer, Aptos
Freny Cooper, Director of Regional and Local Consulting for CTC Technology and Energy, Santa Cruz
Kathryn Cowan, Retired Cabrillo College and Community Volunteer, Santa Cruz
Sesario R. Escoto, Retired Dean of Student Services-Cabrillo College, Aptos
Duf Fisher, Community Volunteer, Aptos
Jan Furman, Cabrillo Retiree and Executive Director Main Beach Volleyball Club, Watsonville
Omar Gonzalez-Benitez, Varietal Development, Planasa, Watsonville
Diane Koenig, Community Volunteer, Santa Cruz
Vance Landis, CEO and Founder Gateway Health Management, Watsonville
Rick Li Fo Sjoie, Software Engineer Consultant, Soquel
Ginny Solari Mazry, Community Volunteer, Aptos
Keith McKenzie, Community Volunteer, Santa Cruz
Ed Newman, CCF Past President, Attorney, Newman & Marcus, Capitola
Erica Ow, Controller, University Business Park, Santa Cruz
Spenser Russell, Corporate Controller, S. Martinelli & Company, Aptos
Ron Sekkel, Community Volunteer, Felton
Rachael Spencer, Community Volunteer, Davenport
Trevor Strudley, Financial Advisor Raymond James, Aptos

College Trustee Representatives

Christina Cuevas, Community Volunteer, Santa Cruz
Dan Rothwell, Community Volunteer, Aptos
Donna Ziel, Community Volunteer, Ben Lomond

College Staff Representatives

Matt Wetstein, President, Cabrillo College, La Selva Beach
Blanca Baltazar-Sabbah, Vice President, Student Services, Cabrillo College, Watsonville
Calvin Yu, Vice President, Finance and Administrative Services, Cabrillo College, Aptos
Travaris Harris, Vice President, Instruction, Cabrillo College, Soquel
Kristin Wilson, Department Chair, Anthropology; Women and Gender Studies Instructor, Cabrillo College, Santa Cruz

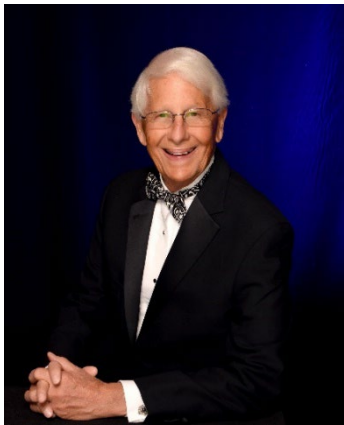
New Board Members

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 an 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 Board Member Responsibilities

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

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

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

	Name	Community Director/ College Representative	Current Term	Current Term Expires June 30	Final Term Expires June 30
1	Pegi Ard	Community Director	2nd	2026	2026
2	Michele Bassi	Community Director	2nd	2026	2026
3	Ed Newman	Community Director	2nd	2026	2026
4	Erica Ow	Community Director	2nd	2027	2027
5	Trevor Strudley	Community Director	2nd	2027	2027
6	Julie Thiebaut	Community Director	2nd	2027	2027
7	Karen Cogswell	Community Director	2nd	2025	2028
8	Kathy Cowan	Community Director	2nd	2025	2028
9	Cory Ray	Community Director	2nd	2025	2028
10	Sesario Escoto	Community Director	2nd	2025	2028
11	Diane Koenig	Community Director	2nd	2025	2028
12	Vance Landis	Community Director	2nd	2025	2028
13	Ron Sekkel	Community Director	2nd	2025	2028
14	Jan Furman	Community Director	1st	2026	2029
15	Rick Li Fo Sjoie	Community Director	1st	2026	2029
16	Spenser Russell	Community Director	1st	2026	2029
17	Claire Biancalana	Community Director	1st	2027	2030
18	Freny Cooper	Community Director	1st	2027	2030
19	Omar Gonzalez-Benitez	Community Director	1st	2027	2030
20	Duf Fischer	Community Director	1st	2028	2031
21	Ginny Solari Mazry	Community Director	1st	2028	2031
22	Keith McKenzie	Community Director	1st	2028	2031
23	Rachael Spencer	Community Director	1st	2028	2031
College Representatives					
24	Matt Wetstein	President	N/A	N/A	N/A
25	Calvin Yu	Vice President	N/A	N/A	N/A
26	Blanca Baltazar-Sabbah	Vice President	N/A	N/A	N/A
27	Travaris Harris	Vice President	N/A	N/A	N/A
28	Kristin Wilson	Faculty	3rd	2028	N/A
29	Christina Cuevas	Trustee	1st	2028	N/A
30	Donna Ziel	Trustee	3rd	2026	N/A
31	Dan Rothwell	Trustee	2nd	2027	N/A

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

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

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

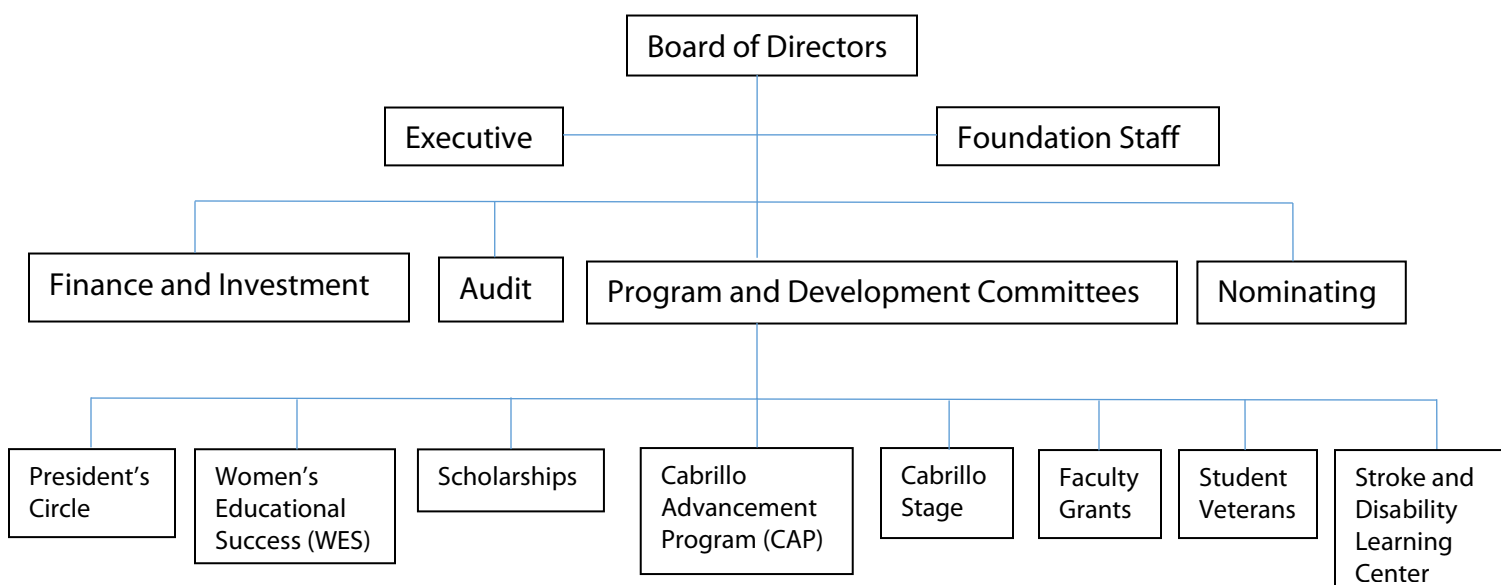
**Prior to 7/1/22, initial appointments were a one-year term, followed by two consecutive three-year terms.*

Cabrillo College Foundation Background and Mission

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

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

CABRILLO COLLEGE FOUNDATION ORGANIZATIONAL CHART



Cabrillo College Foundation

Brown Act and Public Participation at Meetings Policy

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

Opportunity for public comment at meetings:

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

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

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

General rules regarding meetings:

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

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

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

TITLE III STEM SCHOLARSHIP MATCHING OPPORTUNITY

In October 2021, Cabrillo College received a five-year US Department of Education Title III STEM (Science, Technology, Engineering and Math) grant to improve success rates in STEM for low-income, Hispanic students, and first in their family to attend college — groups historically underrepresented in STEM fields.

The grant aims to enhance the quality of STEM programs by revising curricula, supporting faculty development, expanding student research opportunities, strengthening student services such as counseling, tutoring, and mentoring, promoting STEM careers to students through outreach, and upgrading facilities and equipment for science and computer labs.

With this funding, we are already making an impact:

- Renovated science lab classroom in the Watsonville Center
- Revised curriculum for increased engagement in math & biotechnology courses
- New embedded tutoring program
- Improved Biotechnology articulation to UCSC
- STEM Outreach events:
- Internship Development
- Professional development for STEM faculty:

Still, many talented students face financial barriers that limit their ability to pursue STEM careers. By investing in these students, we create a stronger, more diverse workforce that drives innovation and economic growth.

To leverage Title III STEM grant funding and further increase the number of underrepresented students in STEM, \$73,000 of grant funding is being offered as a matching opportunity. Donors who give to low-income and Latinx students who are pursuing a STEM major will have their funds matched by the Title III STEM grant.

We aim to raise \$100,000 by September 30, 2025 which will fulfill the match and allow us to award scholarships while the endowment grows. By giving to this campaign your support doubles and will be invested to support STEM students for generations to come.

We invite you to make a transformational gift to invest in the education and future of underrepresented students in STEM.



Salome, Cabrillo STEM student and math tutor

"It is fulfilling to help others learn math. When they are struggling, I say, 'I got you bro'. My job at the harbor as night watchman is not as rewarding as being a math embedded tutor.

When I hear stories from university, it's about professors not caring, but here the instructors connect with you more due to the smaller class sizes. My favorite part is the STEM center. It's nice that it's open all day and I can go there to study. There are almost always tutors, so if you're struggling you can get help.

When I first got here, I didn't know what was available, but I went on a trip to Cal Poly and now I'm interested in transferring there."

Student Housing Childcare Center

PROJECT BACKGROUND

Cabrillo College was awarded a \$111M CA Grant for a new student housing facility.

This 195-unit, 624-bed student housing project will provide stable, affordable living for both Cabrillo (60%) and UCSC (40%) students.

State funds will pay for \$111.7M in state bonds. The balance of the project will be financed by the developer.

STUDENTS SERVED

The student housing project will provide much needed and genuinely affordable housing, with priority given to students who are most vulnerable. Students will need to meet the following state requirements:

- Low-income status
- Enrolling in 12 units or more each term
- Remaining in good academic standing
- Priority given to students who are homeless, transitioning from foster care, and veterans
- Cabrillo's portion of beds expect rents of approximately \$1,046/month.



PROJECT DETAILS

The proposed 5,787 square foot childcare center will be located directly within the student housing complex on Cabrillo's Aptos campus. Operated by **Community Bridges**, a trusted local provider, the center will:

- Offer high-quality, full-time care with early childhood education, outdoor play, and nutritious meals three times daily.
- Serve approximately **50–64 children** annually from low-income families (30–50% of the area median income).
- Employ 12–16 staff members, including education specialists and support staff.

Cabrillo College
FOUNDATION

6500 Soquel Drive, Aptos, CA 95003

PROJECT SITE

Childcare Center Budget

Total Project Costs	\$4,486,404
Funding Received	\$2,546,279
Funding Needed	\$1,940,125

State grant funds do not cover the Childcare Center portion of the project.



CHILDCARE CENTER LAYOUT



Executive Director Report: September 2025

Administration

- Audit preparation
- 2024-25 Final Reporting
 - Raised \$8,970,067, which includes \$2.4M in endowed permanent support
 - 1,363 donors, including 226 new donors
 - 100% Board member giving
 - \$1.5M in the hands of students through our scholarships



Fundraising

- \$755,211 raised so far this fiscal year!
- President's Circle: \$79k raised, recruited 9 new committee members, first committee meeting is September 2nd
- Women's Educational Success: \$177k raised so far, 1,900 invitations sent, \$132,000 to award this year
- Student Housing Childcare Center (\$800 raised towards \$2.5M goal, breaking ground fall 2025)
- Proposals:
 - Foundation for CA Community Colleges for Nursing \$190K
 - Local Rotary Clubs for Engineering Abroad, Housing Childcare Center, Cabrillo Stage
 - Monterey Peninsula Foundation to support Student Housing Childcare Center
- Title III STEM Scholarship matching opportunity, \$50,000 raised towards \$100k by Sept. 30
- Legacy Giving: working with two new donors, developing MOCIs for existing donors, received four estate gifts totaling \$896,805 for 2024-25



Upcoming Events

- Women's Educational Success Celebration, Samper Recital Hall
September 19, 12:00 – 1:30 pm (\$100+donors)
- Cabrillo Retiree Happy Hour, Sesnon House
October 14, 4:00 – 6:00 pm
- Scholarship Donor Reception, Sesnon House
October 28, 4:00 – 6:00 pm
- Veterans Endowment Donor Luncheon at Sesnon House
November 5, 11:30 – 1:30 pm (\$100+ donors)
- Board of Directors Meeting at Sesnon House
November 11, 12:00 – 2:00 pm
- Holiday Party honoring President Matt Wetstein, Sesnon House
December 5, 5:00 – 7:00 pm



MEMORANDUM

DATE: September 2, 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.

Amount Raised 7/1/24-6/30/25	2024-25 Target	
\$546,150	\$505,000	President's Circle
\$313,241	\$240,000	Women's Educational Success
\$161,767	\$200,000	Cabrillo Advancement Program (Endowed)
\$975,886	\$1,105,000	Scholarships (Endowed)
\$671,358	\$300,000	Scholarships (Nonendowed)
\$2,458,571	\$1,000,000	Faculty/Department Support (Faculty Grants, Allied Health, Athletics, VAPA etc)
\$1,105,414	\$900,000	Student Support Services (foster youth, internships, tutoring, Veterans, Umoja, etc.)
\$67,680	\$250,000	Donor directed interests
\$2,670,000	\$500,000	Unbooked Planned Gifts
\$8,970,067	\$5,000,000	TOTAL

DATE: September 2, 2025

TO: Board of Directors

FROM: Eileen Hill

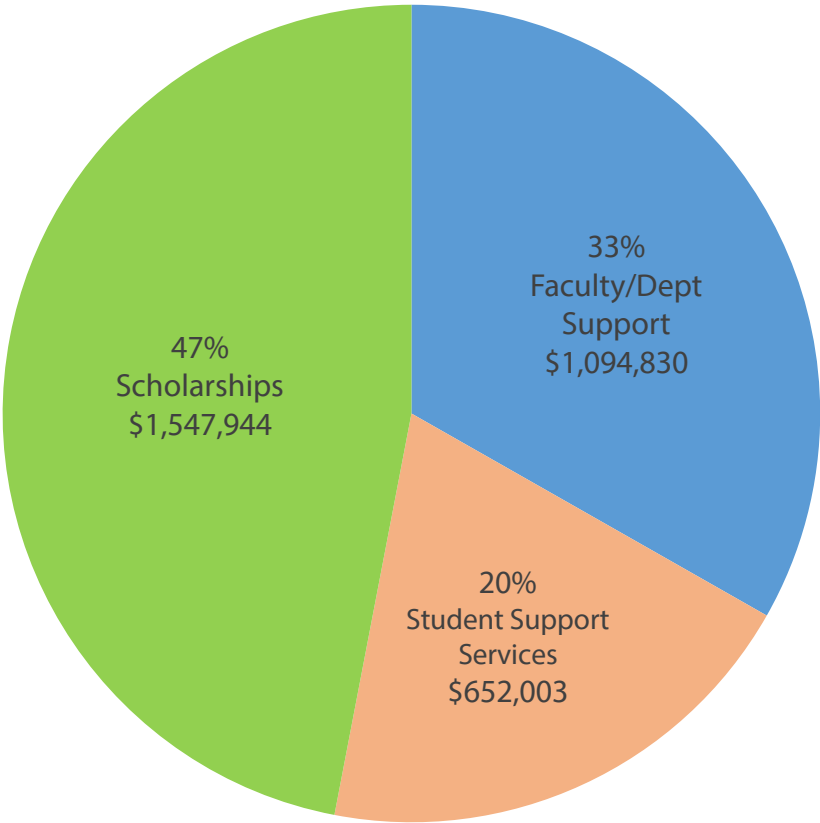
July 1, 2024 to June 30, 2025	\$ 6,300,067
Outright Gifts	
Unbooked Revocable Planned Gifts	<u>\$ 2,670,000</u>
Total	\$ 8,970,067

2024-25 Goal for Outright and Unbooked RevocablePlanned Gifts	\$ 5,000,000
Recorded Gifts 07-01-24 to 06-30-25	
Estate of Jane Walton (unrestricted)	\$ 767,234
Anonymous (Umoja)	\$ 399,500
Anonymous (Guardian Scholars)	\$ 384,500
The Grove Foundation (Scholarship)	\$ 250,000
The Barbara Samper Foundation (CAP, Scholarship)	\$ 250,000
SD Trombetta Foundation (Peace Library, Scholarship, Infant Center)	\$ 200,000
Anonymous (Scholarship)	\$ 150,999
Davidson Family Foundation (Scholarships, Engineering)	\$ 150,000
Monterey Peninsula Foundation (Internship & Work Experience)	\$ 130,000
Estate of Glenn McConkey (Unrestricted)	\$ 108,572
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
Brian & Patti Herman (WES, President's Circle, Scholarship)	\$ 89,350
Michael & Alice Chetkovich Foundation (Scholarship & WES)	\$ 73,500
Claire Biancalana & William Kelsay (President's Circle, Scholarships)	\$ 67,753
Cabrillo Stage, Stroke Center, Culinary Arts & WES)	
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
Pajaro Valley Community Health Trust (Scholarship)	\$ 46,200
Anonymous (Scholarship)	\$ 45,000
Vertical Raise (Volleyball, Baseball, & Softball)	\$ 41,311
Peggy & Jack Baskin Foundation (WES & Girls in Engineering)	\$ 38,000
Rotary Club of Santa Cruz (Scholarship)	\$ 31,800
Edward Newman Family Charitable Fund (President's Circle)	\$ 30,000
Richard & Ginny Strock (Scholarship, WES)	\$ 30,000
Gifts under \$30,000 (1,333 of 1,360 total donors)	\$ 2,479,867
Total Outright Gifts	\$ 6,300,067
Total Unbooked Revocable Planned Gifts	<u>\$ 2,670,000</u>
TOTAL	\$ 8,970,067

Notes: 1. For 2024-25, the Cabrillo College Foundation has been notified of nine planned gifts
2. The cumulative unbooked revocable planned gifts total is \$32,045,868

Cabrillo College FOUNDATION

Disbursements to Cabrillo College and Students
July 1, 2024 to June 30, 2025
Total: \$3,294,777



Faculty/Department Support	33%	\$1,094,830
Allied Health, Stroke Center, Athletics, VAPA, Engineering		
Student Support Services	20%	\$652,003
Internships, CAP, Umoja, Guardian Scholars, Peace Library		
Scholarships	47%	\$1,547,944
	TOTAL	\$3,294,777

MEMORANDUM

DATE: September 2, 2025

TO: Board of Directors

FROM: Eileen Hill

SUBJECT: 2025-26 Fundraising Targets

BACKGROUND

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

Amount Raised 7/1/25-8/29/25	2024-25 Target	
\$32,194	\$525,000	President's Circle
\$100,975	\$275,000	Women's Educational Success
\$126,758	\$150,000	Cabrillo Advancement Program (Endowed)
\$201,868	\$1,000,000	Scholarships (Endowed)
\$25,740	\$300,000	Scholarships (Nonendowed)
\$250,426	\$1,000,000	Faculty/Department Support (Faculty Grants, Allied Health, Athletics, VAPA etc)
\$17,250	\$1,000,000	Student Support Services (foster youth, internships, tutoring, Veterans, Umoja, etc.)
\$0	\$250,000	Donor directed interests
\$0	\$500,000	Unbooked Planned Gifts
\$755,211	\$5,000,000	TOTAL

DATE: September 2, 2025

TO: Board of Directors

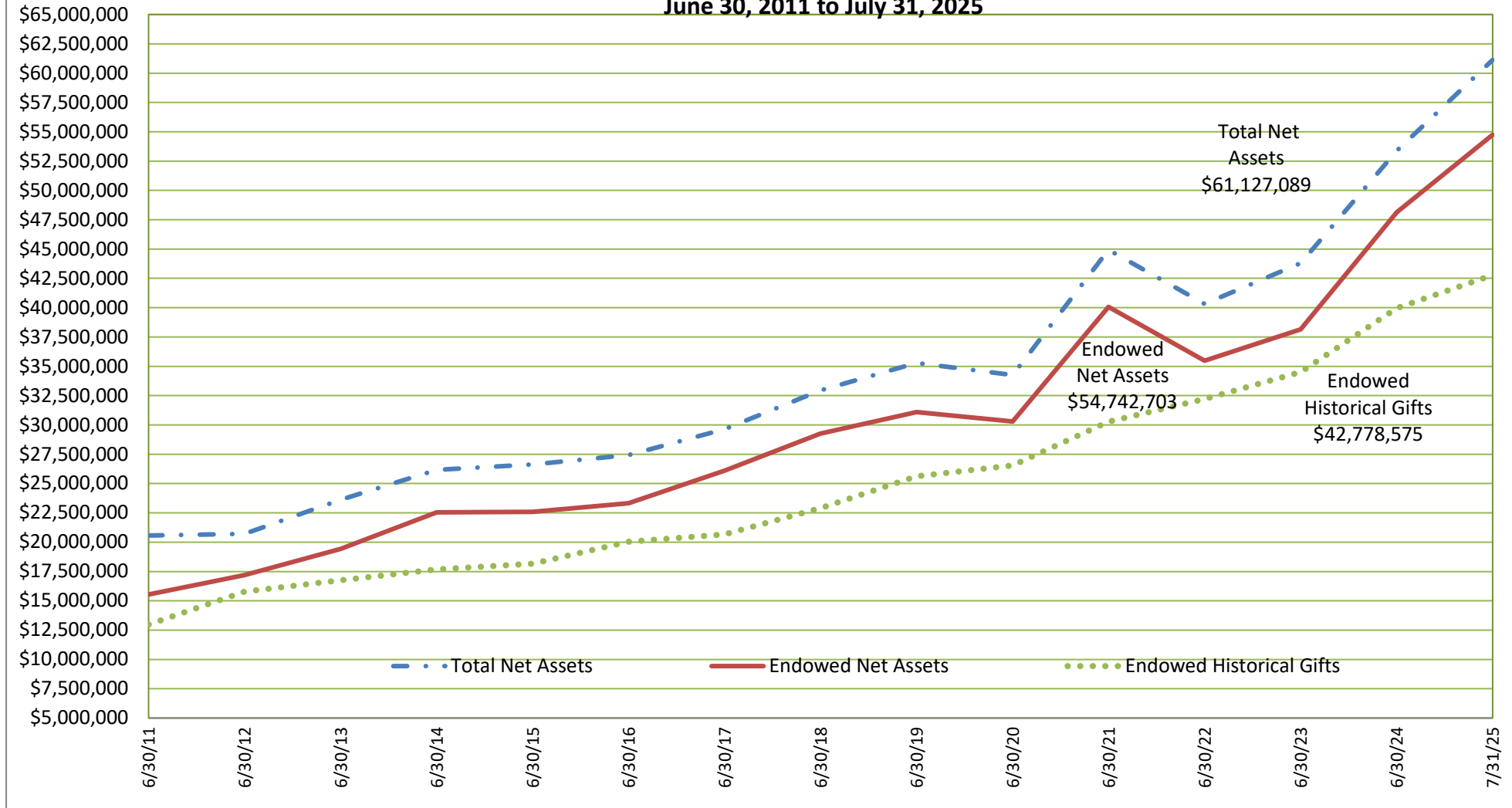
FROM: Eileen Hill

July 1, 2025 to August 29, 2025	\$ 755,211
Outright Gifts	
Unbooked Revocable Planned Gifts	\$ 0
Total	\$ 755,211

2025-26 Goal for Outright and Unbooked RevocablePlanned Gifts	\$ 5,000,000
Recorded Gifts 07-01-25 to 08-29-25	
The Barbara Samper Foundation (CAP)	\$ 250,000
Foundation for California Community Colleges (Nursing Grant, Scholarship)	\$ 194,371
Rachel Wedeen(Scholarship)	\$ 30,839
Donald Mungai (Scholarship)	\$ 20,000
Richard & Ginny Strock (Emergency Grants, Scholarship, President's Circle)	\$ 20,000
Freny Cooper (WES & President's Circle)	\$ 11,000
Mike & Susan Brandy (Student Veterans, WES)	\$ 10,250
Peggy & Jack Baskin Foundation (WES)	\$ 10,000
Jill & Dick Wilson (Scholarship)	\$ 10,000
831 Volleyball LLC (Volleyball)	\$ 9,000
Kristin Ghbeish (Water Polo)	\$ 6,000
Gayle & Joseph Ortiz (WES & President's Circle)	\$ 5,500
101 Red Barn, LLC (Football)	\$ 5,000
Claire Biancalana & William Kelsay (Scholarship)	\$ 5,000
Janet Heien (WES & Nursing)	\$ 5,000
Rotary Club of Watsonville (Engineering Abroad)	\$ 5,000
Seasons Management (Scholarship)	\$ 5,000
Alan Hiromura (WES)	\$ 5,000
Future Water Polo League Inc. (Water Polo)	\$ 3,915
Big Sur Marathon Foundation (Dental Hygiene & Nursing)	\$ 3,100
Easy Ticks (Athletics)	\$ 3,050
Kate & Ira Pohl (President's Circle)	\$ 3,000
Penelope Rich & William Hill (WES)	\$ 3,000
San Lorenzo Lumber (Football)	\$ 3,000
Ron Kusel & Carolyn Gong-Guy (President's Circle)	\$ 2,658
Kevin & Mary Murphy (WES)	\$ 2,500
Amy Newell (WES)	\$ 2,500
Pacific Valley Bank (WES)	\$ 2,500
John Rico (Football)	\$ 2,500
Gifts under \$2,499 (431 of 460 total donors)	\$ 116,528
Total Outright Gifts	\$ 755,211
Total Unbooked Revocable Planned Gifts	\$ 0
TOTAL	\$ 755,211

Notes: 1. The cumulative unbooked revocable planned gifts total is \$32,045,868

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



Total Net Assets highest level was \$61,127,089 as of July 31, 2025

Endowed Net Assets highest level was \$54,742,703 as of July 31, 2025

Endowed Historical Gifts highest level was \$42,778,575 as of July 31, 2025

**CABRILLO COLLEGE FOUNDATION
BOARD OF DIRECTORS MEETING
Minutes of May 13, 2025**

Directors Present: Blanca Baltazar-Sabbah, Michele Bassi, Karen Cogswell, Kathryn Cowan, Sesario Escoto, Jan Furman, Omar Gonzalez-Benitez, Travaris Harris, Diane Koenig, Rick Li Fo Sjoie, Ed Newman, Cory Ray, Trevor Strudley, Julie Thiebaut, Matt Wetstein, Rachel Wedeen, Kristin Wilson, Calvin Yu

Directors Absent: Rob Allen, Pegi Ard, Freny Cooper, Claire Biancalana, Erica Ow, Dan Rothwell, Spenser Russell, Ron Sekkel, Karen Semingson, Donna Ziel

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

GUESTS: Liz Dominguez, CAP Coordinator
Janette Lopez, CAP Assistant
Soledad Sosa-Fuentes, CAP Alumni

Call to Order

Ed Newman called the meeting to order at 12:20 pm.

Approval of Agenda

Motion: MSC: J. Furman/K. Cowan. The Board voted unanimously to approve the Board agenda.

Public Comment Opportunity

There were no members of the public in attendance.

Special Presentation

Liz Dominguez, Cabrillo Advancement Program (CAP) Coordinator, gave an overview of the program outlining the CAP services and students that are being served by the program. A CAP Alumni, Soledad Sosa-Fuentes, told the group about her experience being a CAP student and described how important the program was to her academic success.

New Vice President of Finance and Administrative Services & Board Member

Matt Wetstein introduced the new VP of Finance and Administrative Services and Foundation Board Member, Calvin Yu.

Cabrillo College President's Report

Matt Wetstein gave an overview on funding for the College. While reforms to the current system are still being negotiated, an extension to emergency conditions funding will help the budget in the upcoming fiscal year. Matt reported that the student housing project is moving along. The project is on track to

break ground in the fall for an August 2027 completion. Matt reviewed the timeline for the College Presidential candidate recruitment.

Executive Director's Report

Eileen reported that the Foundation has raised \$5,610,973 so far this fiscal year. Eileen reviewed some specific projects such as fundraising for the Student Housing childcare center. The need is \$2.5M and \$800K has been raised so far with a \$500K proposal in the works. Eileen also gave an update on Legacy Giving with 8 new donors and a total of \$824,335 estate gifts received this year.

Approve Board Meeting Minutes

Motion: MSC: J. Furman/K. Cowan.

The following Board Members voted to approve the minutes of February 11, 2025:

Blanca Baltazar-Sabbah, Michele Bassi, Karen Cogswell, Kathryn Cowan, Sesario Escoto, Jan Furman, Omar Gonzalez-Benitez, Travaris Harris, Rick Li Fo Sjoie, Ed Newman, Cory Ray, Trevor Strudley, Julie Thiebaut, Matt Wetstein, Rachel Wedeen

The following Board Members abstained:

Diane Koenig, Kristin Wilson, Calvin Yu

The following Board Members were absent:

Rob Allen, Pegi Ard, Freny Cooper, Claire Biancalana, Erica Ow, Dan Rothwell, Spenser Russell, Ron Sekkel, Karen Semingson, Donna Ziel

Approve Financial Statements

Karen Cogswell reported as of March 31, 2025, the total assets were \$60.6M, \$5.0M over prior year. Net assets were \$58.7M, \$5.1M more than prior year.

The total revenue for unrestricted, non-endowed and endowed funds was \$8.5M. Total expenses were \$3.2M with a surplus for all funds of \$5.3M.

The total operating revenue was \$1.5M and expenses \$981K. The operating fund surplus is \$551K.

Motion: MSC: K. Cowan/M. Bassi. The Board voted unanimously to accept the March 31, 2025 Financial Statements.

2025-26 Operating Budget

Eileen Hill reviewed the 2025-26 Operating Budget.

Motion: R. Wedeen/J. Thiebaut. The Board voted unanimously to approve the proposed 2025-26 Operating Budget and allocation of surplus to fulfill the operating reserve and Retiree Medical Benefit liability.

Fundraising Goals

E. Hill reported that the Foundation has a fundraising goal of \$5M for outright and unbooked planned gifts for 2025-26. **Motion: MSC: T. Strudley/C. Ray.** The Board voted unanimously to approve setting the 2025-26 Fundraising Goal of \$5M for outright and unbooked planned gifts.

New Board Member Recommendations

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

Motion: MSC: D. Koenig/T. Strudley. The Board voted unanimously to approve the discussed new Board members, officers, college representatives, and Audit Committee members.

Review of CCF Investments as of March 31, 2025

Karen Cogswell reviewed CCF investments as of March 31, 2025.

President's Circle

Julie Thiebaut reported that \$557,044 has been raised so far for President's Circle, surpassing the record of \$523,000 from last year's campaign by 6%. There are 21 brand-new members this year, and 29 returning members increased their support. The foundation is hosting the President's Circle campaign wrap-up party next week on May 20th to recognize this incredible success.

WES

Kathryn Cowan reported that Cynthia Druley and Peggy Flynn are the committee co-chairs this year. So far, they have recruited six new committee members this year. The Sharanam Foundation and the Wedeen Hammer Locatelli Group at Morgan Stanley will be the Matching Grant Donors again this year. They will provide \$20,000 to match gifts of \$250+ to the endowment. The WES event is scheduled for Friday, September 19th at the Samper Recital Hall.

Scholarships

Rachel Wedeen reported that the Foundation and College are in the final stages of scholarship recipient selection for the 2025 cycle. The Foundation has been working closely with Cabrillo faculty and the Financial Aid office to award nearly 450 scholarships to over 1,000 students. Awards typically range from \$250 to \$10,000 per scholarship. Some of the scholarship committee members helped review and score applications for the High Achiever Scholarship—one of Cabrillo's most prestigious awards. Each year, ten outstanding students are selected to receive \$10,000 scholarships.

Student Veterans Endowment

Eileen Hill gave a recap of the 2024 Student Veterans Endowment campaign. Thanks to a gift of \$10,000 from veteran Mike Brandy, all gifts of \$100 or more were matched. As of April 30, \$135,193 has been raised. This includes a generous gift of \$100,000 from Jim Thompson. A total of \$3,500 was made available to award for the 2024-25 academic year. The 2025-26 campaign will kick off this fall.

Honoring Board Members

President Matt Wetstein honored and thanked the following Board Members whose terms have expired: Rob Allen, Karen Semingson and Rachel Wedeen. Matt also thanked Ed Newman for his service as Cabrillo College Foundation President.

Committee Calendar & Roster

Ed Newman reviewed the Committee Calendar and Roster.

Adjournment

The meeting was adjourned at 1:23 pm

Respectfully submitted,

A handwritten signature in dark ink, appearing to read "Eileen Hill", written in a cursive style.

Eileen Hill, Executive Director

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

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

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

CABRILLO COLLEGE FOUNDATION
(pre-audit) June 30, 2025 Condensed Narrative
Updated July 15, 2025

(1) Balance Sheet

- **Total Assets:**
Total assets of \$63.1M are \$6.7M more than prior year primarily due to the increase in value of the assets in the investment accounts.
- **Receivables:**
Total pledges receivable are \$9K less than prior year.
- **Liabilities:**
Total Liabilities of \$2.9M are \$129K less than prior year.
- **Net Assets:**
Total net assets of \$60.2M are \$6.8M more than prior year.

(2) Income Statement

- **Revenue:**
Total Revenue of \$12.2M is \$3.3M less than prior year. Earned income year to date of \$5.9M is \$1.7M less than prior year, primarily due to a decrease in investment income. Contributed income of \$6.3M is \$1.6M less than prior year, primarily due to a \$3.35M estate gift from Tom Sourisseau last year.
- **Expenses:**
Total Expenses of \$5.4M are \$312K more than prior year, primarily due to an increase in salaries and wages/payroll taxes/benefits of \$130K and an increase in management fees of \$127K.
- **Surplus/Deficit:**
As of June 30, 2025, the Cabrillo College Foundation has a \$6.8M surplus compared to prior year's surplus of \$10.4M. The surplus is in the investment income of the endowed funds.

(3) Operational Budget to Actual

- **Revenue:**
Operating revenue of \$2.6M is \$1.1M favorable vs budget, largely due to a \$767K unrestricted donation from Jane Walton. Investment income is \$180K favorable vs. budget. Contributed income is \$701K favorable vs. budget.
- **Expenses:**
Operating expenses of \$1.3M are \$93K favorable as compared to budget.
- **Surplus/Deficit:**
The operating fund surplus is \$1.3M.

Cabrillo College Foundation
(pre-audit) Balance Sheet as of June 30, 2025
With Comparative Totals as of June 30, 2024

	Operating 6/30/25	Nonendowed 6/30/25	Endowed 6/30/25	Total 6/30/25	Total 6/30/24
ASSETS					
CASH AND INVESTMENTS					
CASH					
WEST COAST COMMUNITY BANK	\$21,138.78	\$501,439.57	\$149,531.92	\$672,110.27	\$172,768.06
WEST COAST COMMUNITY BANK	\$0.00	\$0.00	\$0.00	\$0.00	\$321,049.01
PAYPAL	\$0.00	\$0.00	\$0.00	\$0.00	\$285.12
BAY FEDERAL CREDIT UNION	\$7,483.67	\$0.00	\$0.00	\$7,483.67	\$7,476.21
BAY FEDERAL CREDIT UNION	\$192,239.03	\$0.00	\$0.00	\$192,239.03	\$183,998.46
BROWN ADVISORY INTERMEDIATE POOL	\$3,168,861.13	\$2,556,573.11	\$0.00	\$5,725,434.24	\$3,922,619.09
BROWN ADVISORY SHORT TERM POOL	\$853,075.99	\$968,539.00	\$0.00	\$1,821,614.99	\$1,915,171.24
BROWN ADVISORY GIFTING	\$6,717.20	\$0.00	\$1,212.84	\$7,930.04	\$6,652.80
SUBTOTAL CASH	\$4,249,515.80	\$4,026,551.68	\$150,744.76	\$8,426,812.24	\$6,530,019.99
INVESTMENTS					
BROWN ADVISORY L/T SUSTAINABILITY POOL	\$254,078.25	\$0.00	\$52,052,073.74	\$52,306,151.99	\$47,778,527.96
BROWN ADVISORY TITLE V	\$0.00	\$0.00	\$1,540,150.97	\$1,540,150.97	\$1,248,226.14
BROWN ADVISORY TITLE III	\$0.00	\$0.00	\$618,490.86	\$618,490.86	\$580,621.42
SUBTOTAL INVESTMENTS	\$254,078.25	\$0.00	\$54,210,715.57	\$54,464,793.82	\$49,607,375.52
TOTAL CASH AND INVESTMENTS	\$4,503,594.05	\$4,026,551.68	\$54,361,460.33	\$62,891,606.06	\$56,137,395.51
RECEIVABLES					
PLEDGES					
PLEDGES - UNRESTRICTED	\$17,705.40	\$0.00	\$0.00	\$17,705.40	\$7,355.38
PLEDGES - RESTRICTED	\$0.00	\$62,200.02	\$14,779.67	\$76,979.69	\$96,596.69
SUBTOTAL PLEDGES	\$17,705.40	\$62,200.02	\$14,779.67	\$94,685.09	\$103,952.07
ACCOUNTS RECEIVABLE					
ACCOUNTS RECEIVABLE	\$4,068.87	\$20,410.00	\$42,638.03	\$67,116.90	\$66,732.44
TOTAL ACCOUNTS RECEIVABLE	\$4,068.87	\$20,410.00	\$42,638.03	\$67,116.90	\$66,732.44
OTHER RECEIVABLES					
SPLIT INTEREST AGREEMENTS	\$0.00	\$4,411.20	\$11,639.20	\$16,050.40	\$54,729.17
SUBTOTAL OTHER RECEIVABLES	\$0.00	\$4,411.20	\$11,639.20	\$16,050.40	\$54,729.17
TOTAL RECEIVABLES	\$21,774.27	\$87,021.22	\$69,056.90	\$177,852.39	\$225,413.68

Cabrillo College Foundation
(pre-audit) Balance Sheet as of June 30, 2025
With Comparative Totals as of June 30, 2024

	Operating 6/30/25	Nonendowed 6/30/25	Endowed 6/30/25	Total 6/30/25	Total 6/30/24
FIXED ASSETS					
OFFICE EQUIPMENT	\$36,302.65	\$0.00	\$0.00	\$36,302.65	\$36,302.65
ACCUMULATED DEPRECIATION	(\$36,302.65)	\$0.00	\$0.00	(\$36,302.65)	(\$36,302.65)
TOTAL FIXED ASSETS (NET)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PREPAID EXPENSES	\$29,886.02	\$0.00	\$0.00	\$29,886.02	\$32,699.83
TOTAL ASSETS	\$4,555,254.34	\$4,113,572.90	\$54,430,517.23	\$63,099,344.47	\$56,395,509.02
LIABILITIES AND NET ASSETS					
LIABILITIES					
PAYABLES AND ACCRUED EXPENSES					
ACCOUNTS PAYABLE	\$163,492.46	\$15,910.00	\$0.00	\$179,402.46	\$256,656.08
SCHOLARSHIPS PAYABLE	\$0.00	\$333,757.16	\$548,882.39	\$882,639.55	\$904,446.91
ACCRUED PTO	\$70,980.66	\$0.00	\$0.00	\$70,980.66	\$83,722.42
PAYROLL WITHHOLDINGS	\$6,350.92	\$0.00	\$0.00	\$6,350.92	\$0.00
SECTION 125 WITHHOLDINGS	\$1,882.47	\$0.00	\$0.00	\$1,882.47	\$1,751.47
OTHER POST EMPLOYMENT BENEFITS	\$173,235.00	\$0.00	\$0.00	\$173,235.00	\$173,235.00
UNFUNDED PENSION OBLIGATION	\$594,822.00	\$0.00	\$0.00	\$594,822.00	\$594,822.00
SUBTOTAL PAYABLES, ACCRUED EXPENSES	\$1,010,763.51	\$349,667.16	\$548,882.39	\$1,909,313.06	\$2,014,633.88
SCHOLARSHIPS AWARDED					
CAP SCHOLARSHIPS	\$0.00	\$35,997.01	\$793,502.99	\$829,500.00	\$817,000.00
ENDOWED SCHOLARSHIPS	\$0.00	\$0.00	\$36,414.27	\$36,414.27	\$38,136.79
NONENDOWED SCHOLARSHIPS	\$0.00	\$145,120.65	\$0.00	\$145,120.65	\$139,433.42
SUBTOTAL SCHOLARSHIPS AWARDED	\$0.00	\$181,117.66	\$829,917.26	\$1,011,034.92	\$994,570.21
TOTAL LIABILITIES	\$1,010,763.51	\$530,784.82	\$1,378,799.65	\$2,920,347.98	\$3,009,204.09
NET ASSETS					
OPERATING NET ASSETS					
DESIGNATED-OPERATING RESERVE	\$1,122,749.00	\$0.00	\$0.00	\$1,122,749.00	\$1,025,962.50
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	\$173,235.00
UNDESIGNATED	\$2,387,205.65	\$0.00	\$0.00	\$2,387,205.65	\$1,231,118.45
2023 BEGINNING FUND BALANCE ADJUSTMENT	(\$409,803.00)	\$0.00	\$0.00	(\$409,803.00)	(\$409,803.00)

Cabrillo College Foundation
(pre-audit) Balance Sheet as of June 30, 2025
 With Comparative Totals as of June 30, 2024

	Operating 6/30/25	Nonendowed 6/30/25	Endowed 6/30/25	Total 6/30/25	Total 6/30/24
SUBTOTAL OPERATING NET ASSETS	\$3,554,145.83	\$0.00	\$0.00	\$3,554,145.83	\$2,301,272.13
NET ASSETS - NONENDOWED	\$0.00	\$3,573,133.08	\$0.00	\$3,573,133.08	\$2,951,818.03
NET ASSETS - ENDOWED	\$0.00	\$0.00	\$53,051,717.58	\$53,051,717.58	\$48,133,214.77
TOTAL NET ASSETS	\$3,554,145.83	\$3,573,133.08	\$53,051,717.58	\$60,178,996.49	\$53,386,304.93
TOTAL LIABILITIES AND NET ASSETS	\$4,564,909.34	\$4,103,917.90	\$54,430,517.23	\$63,099,344.47	\$56,395,509.02
BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENT	\$2,301,272.13	\$2,951,818.03	\$48,133,214.77	\$53,386,304.93	\$42,950,459.23
NET SURPLUS/(DEFICIT)	\$1,252,873.70	\$621,315.05	\$4,918,502.81	\$6,792,691.56	\$10,435,845.70
ENDING NET ASSETS	\$3,554,145.83	\$3,573,133.08	\$53,051,717.58	\$60,178,996.49	\$53,386,304.93

Cabrillo College Foundation
(pre-audit) Income Statement by Fund as of June 30, 2025
With Comparative Totals as of June 30, 2024

	Operating 6/30/2025	Nonendowed 6/30/2025	Endowed 6/30/2025	Total 6/30/2025	Total 6/30/2024
REVENUE					
EARNED INCOME					
INVESTMENT INCOME/LOSS	\$370,704	\$0	\$4,635,006	\$5,005,710	\$6,742,602
FEE INCOME	\$166,330	\$0	\$0	\$166,330	\$285,908
OPERATIONAL ENDOWMENT PAYOUT	\$18,052	\$0	\$0	\$18,052	\$18,273
ENDOWMENT MANAGEMENT FEE	\$757,191	\$0	\$0	\$757,191	\$630,163
TOTAL EARNED INCOME	\$1,312,278	\$0	\$4,635,006	\$5,947,284	\$7,676,946
CONTRIBUTED INCOME					
RESTRICTED CONTRIBUTIONS	\$0	\$2,555,061	\$2,400,793	\$4,955,854	\$7,039,315
OTHER INCOME	\$1,219	\$0	\$0	\$1,219	\$1,190
PRESIDENT'S CIRCLE GIFTS	\$592,030	\$0	\$0	\$592,030	\$511,049
UNRESTRICTED GIFTS	\$633,505	\$0	\$0	\$633,505	\$168,885
INTERFUND CONTRIBUTIONS	\$0	(\$72,516)	\$72,516	\$0	\$0
IN KIND INCOME	\$4,400	\$76,633	\$0	\$81,033	\$103,890
IN KIND REVENUE-RENT	\$24,821	\$0	\$0	\$24,821	\$24,821
TOTAL CONTRIBUTED INCOME	\$1,255,975	\$2,559,177	\$2,473,310	\$6,288,462	\$7,849,150
TOTAL REVENUE	\$2,568,253	\$2,559,177	\$7,108,315	\$12,235,746	\$15,526,096
EXPENSES					
SALARIES & WAGES					
SALARIES & WAGES	\$701,846	\$0	\$22,442	\$724,288	\$622,418
TOTAL SALARIES & WAGES	\$701,846	\$0	\$22,442	\$724,288	\$622,418
PAYROLL TAXES, BENEFITS					
PAYROLL TAXES, BENEFITS	\$302,556	\$0	\$2,381	\$304,938	\$276,547
TOTAL PAYROLL TAXES, BENEFITS	\$302,556	\$0	\$2,381	\$304,938	\$276,547
ADVERTISING	\$835	\$0	\$0	\$835	\$3,461
PRINTING	\$21,166	\$0	\$0	\$21,166	\$15,836
PHOTOS	\$1,073	\$0	\$0	\$1,073	\$73
ACCOUNTING/LEGAL/PROFESSIONAL SERVICES	\$40,559	\$0	\$0	\$40,559	\$46,801
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$72,604	\$0	\$0	\$72,604	\$70,266
OFFICE EQUIP & MAINTENANCE					
OFFICE EQUIPMENT	\$2,031	\$0	\$0	\$2,031	\$1,342
SOFTWARE MAINTENANCE	\$22,944	\$0	\$0	\$22,944	\$18,095

Cabrillo College Foundation
(pre-audit) Income Statement by Fund as of June 30, 2025
With Comparative Totals as of June 30, 2024

	Operating 6/30/2025	Nonendowed 6/30/2025	Endowed 6/30/2025	Total 6/30/2025	Total 6/30/2024
TOTAL OFFICE EQUIP & MAINTENANCE	\$24,975	\$0	\$0	\$24,975	\$19,436
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$2,420	\$0	\$0	\$2,420	\$2,450
OFFICE SUPPLIES	\$5,526	\$0	\$0	\$5,526	\$6,749
POSTAGE & MAILING SERVICE	\$12,666	\$0	\$0	\$12,666	\$13,190
BOARD EXPENSES	\$7,231	\$0	\$0	\$7,231	\$4,731
OTHER EXPENSES					
MISCELLANEOUS	\$874	\$0	\$0	\$874	\$1,854
UNCOLLECTIBLE PLEDGES	\$0	\$0	\$130	\$130	\$0
MILEAGE & PARKING	\$105	\$0	\$0	\$105	\$314
INTERNET SERVICE	\$1,212	\$0	\$0	\$1,212	\$1,154
IT HOSTING SERVICE	\$10,182	\$0	\$0	\$10,182	\$6,435
BANK CHARGES	\$8,148	\$0	\$0	\$8,148	\$8,854
INVESTMENT FEES	\$20,651	\$0	\$146,891	\$167,542	\$153,865
MANAGEMENT FEES	\$0	\$0	\$757,191	\$757,191	\$630,163
DIRECTOR/OFFICER LIABILITY INS	\$4,525	\$0	\$0	\$4,525	\$4,525
LIABILITY AND PROPERTY INSURANCE	\$4,471	\$0	\$0	\$4,471	\$4,259
CYBER INSURANCE	\$1,960	\$0	\$0	\$1,960	\$1,960
TOTAL OTHER EXPENSES	\$52,128	\$0	\$904,212	\$956,340	\$813,383
IN KIND EXPENSE	\$4,400	\$76,633	\$0	\$81,033	\$103,890
IN KIND EXPENSE - RENT	\$24,821	\$0	\$0	\$24,821	\$24,821
NONENDOWED PROGRAM EXPENSES	\$0	\$1,166,249	\$0	\$1,166,249	\$1,060,677
ENDOWED PROGRAM EXPENSES	\$0	\$0	\$488,705	\$488,705	\$411,015
SCHOLARSHIPS	\$0	\$694,980	\$772,072	\$1,467,053	\$1,594,478
TOTAL EXPENSES	\$1,274,808	\$1,937,862	\$2,189,812	\$5,402,482	\$5,090,221
 NET SURPLUS/(DEFICIT)	 \$1,293,446	 \$621,315	 \$4,918,503	 \$6,833,264	 \$10,435,876

Cabrillo College Foundation
(pre-audit)Income Statement - Operating Budget as of 6/30/25
With Comparative Totals as of 6/30/24

	24/25 Actual JUL '24 - JUN '25	23/24 Actual JUL '23 - JUN '24	24/25 Budget JUL '24 - JUN '25	24/25 Actual To 24/25 Budget
REVENUE				
EARNED INCOME				
INVESTMENT INCOME/LOSS	\$370,704	\$244,132	\$189,773	\$180,931
FEE INCOME	\$166,330	\$285,908	\$112,100	\$54,230
OPERATIONAL ENDOWMENT PAYOUT	\$18,052	\$18,273	\$17,904	\$148
ENDOWMENT MANAGEMENT FEE	\$757,191	\$630,163	\$586,206	\$170,985
TOTAL EARNED INCOME	\$1,312,278	\$1,178,476	\$905,983	\$406,295
CONTRIBUTED INCOME				
OTHER INCOME	\$1,219	\$1,190	\$2,500	(\$1,281)
PRESIDENT'S CIRCLE GIFTS	\$592,030	\$511,049	\$507,500	\$84,530
UNRESTRICTED GIFTS	\$633,505	\$168,885	\$20,000	\$613,505
IN KIND INCOME	\$4,400	\$1,579	\$0	\$4,400
IN KIND REVENUE-RENT	\$24,821	\$24,821	\$24,821	\$0
TOTAL CONTRIBUTED INCOME	\$1,255,975	\$707,524	\$554,821	\$701,154
TOTAL REVENUE	\$2,568,253	\$1,886,000	\$1,460,804	\$1,107,449
EXPENSES				
SALARIES & WAGES				
SALARIES & WAGES	\$701,846	\$599,059	\$719,184	\$17,338
TOTAL SALARIES & WAGES	\$701,846	\$599,059	\$719,184	\$17,338
PAYROLL TAXES, BENEFITS				
PAYROLL TAXES, BENEFITS	\$302,556	\$274,463	\$367,775	\$65,219
TOTAL PAYROLL TAXES, BENEFITS	\$302,556	\$274,463	\$367,775	\$65,219
ADVERTISING	\$835	\$3,461	\$1,000	\$165
PRINTING	\$21,166	\$15,836	\$25,000	\$3,834
PHOTOS	\$1,073	\$73	\$4,400	\$3,327
ACCOUNTING/LEGAL/PROFESSIONAL SERVICES	\$40,559	\$46,801	\$52,340	\$11,781
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$72,604	\$70,266	\$69,852	(\$2,752)
OFFICE EQUIP & MAINTENANCE				
OFFICE EQUIPMENT	\$2,031	\$1,342	\$1,740	(\$291)
SOFTWARE MAINTENANCE	\$22,944	\$18,095	\$19,345	(\$3,599)
TOTAL OFFICE EQUIP & MAINTENANCE	\$24,975	\$19,436	\$21,085	(\$3,890)
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$2,420	\$2,450	\$2,350	(\$70)

Cabrillo College Foundation
(pre-audit)Income Statement - Operating Budget as of 6/30/25
With Comparative Totals as of 6/30/24

	24/25 Actual JUL '24 - JUN '25	23/24 Actual JUL '23 - JUN '24	24/25 Budget JUL '24 - JUN '25	24/25 Actual To 24/25 Budget
OFFICE SUPPLIES	\$5,526	\$6,749	\$6,853	\$1,327
POSTAGE & MAILING SERVICE	\$12,666	\$13,190	\$10,723	(\$1,943)
BOARD EXPENSES	\$7,231	\$4,731	\$4,331	(\$2,900)
OTHER EXPENSES				
MISCELLANEOUS	\$874	\$1,854	\$800	(\$74)
MILEAGE & PARKING	\$105	\$314	\$895	\$790
INTERNET SERVICE	\$1,212	\$1,154	\$2,040	\$828
IT HOSTING SERVICE	\$10,182	\$6,435	\$13,374	\$3,192
BANK CHARGES	\$8,148	\$8,854	\$10,500	\$2,352
INVESTMENT FEES	\$20,651	\$19,241	\$18,000	(\$2,651)
DIRECTOR/OFFICER LIABILITY INS	\$4,525	\$4,525	\$4,673	\$148
LIABILITY AND PROPERTY INSURANCE	\$4,471	\$4,259	\$5,316	\$845
CYBER INSURANCE	\$1,960	\$1,960	\$2,635	\$675
TOTAL OTHER EXPENSES	\$52,128	\$48,596	\$58,233	\$6,105
IN KIND EXPENSE	\$4,400	\$1,579	\$0	(\$4,400)
IN KIND EXPENSE - RENT	\$24,821	\$24,821	\$24,821	\$0
TOTAL EXPENSES	\$1,274,808	\$1,131,510	\$1,367,947	\$93,140
NET SURPLUS/(DEFICIT)	\$1,293,446	\$754,490	\$92,857	\$1,200,589

CABRILLO COLLEGE FOUNDATION
July 31, 2025 Condensed Narrative
Updated August 21, 2025

(1) Balance Sheet

- **Total Assets:**
Total assets of \$64.7M are \$7.3M more than prior year primarily due to the increase in value of the assets in the investment accounts.
- **Receivables:**
Total pledges receivable are \$41K less than prior year.
- **Liabilities:**
Total Liabilities of \$3.6M are \$724K more than prior year, primarily due to the timing of the annual program expense payments to Cabrillo College.
- **Net Assets:**
Total net assets of \$61.1M are \$6.5M more than prior year.

(2) Income Statement

- **Revenue:**
Total Revenue of \$2.1M is \$186K more than prior year. Earned income year to date of \$1.7M is \$291K more than prior year, primarily due to an increase in investment income. Contributed income of \$319K is \$105K less than prior year.
- **Expenses:**
Total Expenses of \$1.1M are \$450K more than prior year, primarily due to the timing of the annual program expense payments to Cabrillo College.
- **Surplus/Deficit:**
As of July 31, 2025, the Cabrillo College Foundation has a \$948K surplus compared to prior year's surplus of \$1.2M.

(3) Operational Budget to Actual

- **Revenue:**
Operating revenue of \$23K is \$37K unfavorable vs budget. Investment income is \$24K unfavorable vs. budget. Contributed income is \$10K unfavorable vs. budget.
- **Expenses:**
Operating expenses of \$135K are \$1K favorable as compared to budget.
- **Surplus/Deficit:**
The operating fund deficit is \$112K.

Cabrillo College Foundation
(pre-audit) Balance Sheet as of July 31, 2025
With Comparative Totals as of July 31, 2024

	Operating 7/31/25	Nonendowed 7/31/25	Endowed 7/31/25	Total 7/31/25	Total 7/31/24
ASSETS					
CASH AND INVESTMENTS					
CASH					
WEST COAST COMMUNITY BANK	(\$40,991.06)	\$685,589.63	\$243,755.95	\$888,354.52	(\$124,947.38)
WEST COAST COMMUNITY BANK	\$0.00	\$0.00	\$0.00	\$0.00	\$446,719.19
PAYPAL	\$0.00	\$0.00	\$0.00	\$0.00	\$285.12
BAY FEDERAL CREDIT UNION	\$7,484.31	\$0.00	\$0.00	\$7,484.31	\$7,476.21
BAY FEDERAL CREDIT UNION	\$192,811.30	\$0.00	\$0.00	\$192,811.30	\$183,998.46
BROWN ADVISORY INTERMEDIATE POOL	\$3,151,272.69	\$2,556,573.11	\$0.00	\$5,707,845.80	\$3,975,047.33
BROWN ADVISORY SHORT TERM POOL	\$857,743.77	\$966,149.49	\$0.00	\$1,823,893.26	\$1,923,404.73
BROWN ADVISORY GIFTING	\$6,740.68	\$0.00	\$0.00	\$6,740.68	\$31,178.50
SUBTOTAL CASH	\$4,175,061.69	\$4,208,312.23	\$243,755.95	\$8,627,129.87	\$6,443,162.16
INVESTMENTS					
BROWN ADVISORY L/T SUSTAINABILITY POOL	\$17,903.92	\$1,458.51	\$53,723,059.66	\$53,742,422.09	\$48,901,445.63
BROWN ADVISORY TITLE V	\$0.00	\$0.00	\$1,540,569.43	\$1,540,569.43	\$1,275,543.87
BROWN ADVISORY TITLE III	\$0.00	\$0.00	\$618,661.52	\$618,661.52	\$593,099.99
SUBTOTAL INVESTMENTS	\$17,903.92	\$1,458.51	\$55,882,290.61	\$55,901,653.04	\$50,770,089.49
TOTAL CASH AND INVESTMENTS	\$4,192,965.61	\$4,209,770.74	\$56,126,046.56	\$64,528,782.91	\$57,213,251.65
RECEIVABLES					
PLEDGES					
PLEDGES - UNRESTRICTED	\$17,044.44	\$0.00	\$0.00	\$17,044.44	\$11,913.46
PLEDGES - RESTRICTED	\$0.00	\$67,491.29	\$17,235.70	\$84,726.99	\$130,802.69
SUBTOTAL PLEDGES	\$17,044.44	\$67,491.29	\$17,235.70	\$101,771.43	\$142,716.15
ACCOUNTS RECEIVABLE					
ACCOUNTS RECEIVABLE	\$4,068.87	\$0.00	\$0.00	\$4,068.87	\$0.00
TOTAL ACCOUNTS RECEIVABLE	\$4,068.87	\$0.00	\$0.00	\$4,068.87	\$0.00
OTHER RECEIVABLES					
SPLIT INTEREST AGREEMENTS	\$0.00	\$4,411.20	\$11,639.20	\$16,050.40	\$54,729.17
SUBTOTAL OTHER RECEIVABLES	\$0.00	\$4,411.20	\$11,639.20	\$16,050.40	\$54,729.17
TOTAL RECEIVABLES	\$21,113.31	\$71,902.49	\$28,874.90	\$121,890.70	\$197,445.32

Cabrillo College Foundation
(pre-audit) Balance Sheet as of July 31, 2025
With Comparative Totals as of July 31, 2024

	Operating 7/31/25	Nonendowed 7/31/25	Endowed 7/31/25	Total 7/31/25	Total 7/31/24
FIXED ASSETS					
OFFICE EQUIPMENT	\$36,302.65	\$0.00	\$0.00	\$36,302.65	\$36,302.65
ACCUMULATED DEPRECIATION	(\$36,302.65)	\$0.00	\$0.00	(\$36,302.65)	(\$36,302.65)
TOTAL FIXED ASSETS (NET)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PREPAID EXPENSES	\$33,281.99	\$0.00	\$0.00	\$33,281.99	\$28,377.22
PREPAID RETIREMENT EXPENSE	\$49,769.50	\$0.00	\$0.00	\$49,769.50	\$40,898.00
TOTAL ASSETS	\$4,297,130.41	\$4,281,673.23	\$56,154,921.46	\$64,733,725.10	\$57,479,972.19
LIABILITIES AND NET ASSETS					
LIABILITIES					
PAYABLES AND ACCRUED EXPENSES					
ACCOUNTS PAYABLE	\$1,671.86	\$460,954.00	\$257,935.90	\$720,561.76	\$11,772.04
SCHOLARSHIPS PAYABLE	\$0.00	\$333,757.16	\$548,882.39	\$882,639.55	\$904,446.91
ACCRUED PTO	\$70,980.66	\$0.00	\$0.00	\$70,980.66	\$62,233.24
ACCRUED HEALTH BENEFITS	\$15,872.03	\$0.00	\$0.00	\$15,872.03	\$14,293.71
PAYROLL WITHHOLDINGS	\$6,560.49	\$0.00	\$0.00	\$6,560.49	\$0.00
SECTION 125 WITHHOLDINGS	\$1,929.77	\$0.00	\$0.00	\$1,929.77	\$1,854.09
OTHER POST EMPLOYMENT BENEFITS	\$173,235.00	\$0.00	\$0.00	\$173,235.00	\$173,235.00
UNFUNDED PENSION OBLIGATION	\$594,822.00	\$0.00	\$0.00	\$594,822.00	\$594,822.00
SUBTOTAL PAYABLES, ACCRUED EXPENSES	\$865,071.81	\$794,711.16	\$806,818.29	\$2,466,601.26	\$1,762,656.99
SCHOLARSHIPS AWARDED					
CAP SCHOLARSHIPS	\$0.00	\$35,997.01	\$793,502.99	\$829,500.00	\$817,000.00
ENDOWED SCHOLARSHIPS	\$0.00	\$0.00	\$36,414.27	\$36,414.27	\$38,136.79
NONENDOWED SCHOLARSHIPS	\$0.00	\$145,120.65	\$0.00	\$145,120.65	\$139,433.42
SUBTOTAL SCHOLARSHIPS AWARDED	\$0.00	\$181,117.66	\$829,917.26	\$1,011,034.92	\$994,570.21
WES GRANTS PAYABLE					
WES GRANTS	\$0.00	\$0.00	\$129,000.00	\$129,000.00	\$125,000.00
SUBTOTAL WES GRANTS PAYABLE	\$0.00	\$0.00	\$129,000.00	\$129,000.00	\$125,000.00
TOTAL LIABILITIES	\$865,071.81	\$975,828.82	\$1,765,735.55	\$3,606,636.18	\$2,882,227.20
NET ASSETS					
OPERATING NET ASSETS					
DESIGNATED-OPERATING RESERVE	\$1,122,749.00	\$0.00	\$0.00	\$1,122,749.00	\$1,025,962.50
DESIGNATED-PRESIDENT'S CIRCLE ENDOWMENT	\$10,000.00	\$0.00	\$0.00	\$10,000.00	\$10,000.00

Cabrillo College Foundation
(pre-audit) Balance Sheet as of July 31, 2025
 With Comparative Totals as of July 31, 2024

	Operating 7/31/25	Nonendowed 7/31/25	Endowed 7/31/25	Total 7/31/25	Total 7/31/24
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	\$173,235.00
UNDESIGNATED	\$2,274,773.42	\$0.00	\$0.00	\$2,274,773.42	\$1,215,958.75
2023 BEGINNING FUND BALANCE ADJUSTMENT	(\$409,803.00)	\$0.00	\$0.00	(\$409,803.00)	(\$409,803.00)
SUBTOTAL OPERATING NET ASSETS	\$3,441,713.60	\$0.00	\$0.00	\$3,441,713.60	\$2,286,112.43
NET ASSETS - NONENDOWED	\$0.00	\$3,296,189.41	\$0.00	\$3,296,189.41	\$2,756,808.94
NET ASSETS - ENDOWED	\$0.00	\$0.00	\$54,389,185.91	\$54,389,185.91	\$49,554,823.62
TOTAL NET ASSETS	\$3,441,713.60	\$3,296,189.41	\$54,389,185.91	\$61,127,088.92	\$54,597,744.99
TOTAL LIABILITIES AND NET ASSETS	\$4,306,785.41	\$4,272,018.23	\$56,154,921.46	\$64,733,725.10	\$57,479,972.19
BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENT	\$3,554,145.83	\$3,573,133.08	\$53,051,717.58	\$60,178,996.49	\$53,386,304.93
NET SURPLUS/(DEFICIT)	(\$112,432.23)	(\$276,943.67)	\$1,337,468.33	\$948,092.43	\$1,211,440.06
ENDING NET ASSETS	\$3,441,713.60	\$3,296,189.41	\$54,389,185.91	\$61,127,088.92	\$54,597,744.99

Cabrillo College Foundation
(pre-audit) Income Statement by Fund as of July 31, 2025
With Comparative Totals as of July 31, 2024

	Operating 7/31/2025	Nonendowed 7/31/2025	Endowed 7/31/2025	Total 7/31/2025	Total 7/31/2024
REVENUE					
EARNED INCOME					
INVESTMENT INCOME/LOSS	(\$5,637)	\$0	\$1,723,578	\$1,717,941	\$1,444,852
OPERATIONAL ENDOWMENT PAYOUT	\$17,904	\$0	\$0	\$17,904	\$0
TOTAL EARNED INCOME	\$12,267	\$0	\$1,723,578	\$1,735,845	\$1,444,852
CONTRIBUTED INCOME					
RESTRICTED CONTRIBUTIONS	\$0	\$249,917	\$59,142	\$309,060	\$371,585
PRESIDENT'S CIRCLE GIFTS	\$7,716	\$0	\$0	\$7,716	\$49,158
UNRESTRICTED GIFTS	\$832	\$0	\$0	\$832	\$1,743
INTERFUND CONTRIBUTIONS	\$0	(\$931)	\$931	\$0	\$0
IN KIND REVENUE-RENT	\$2,139	\$0	\$0	\$2,139	\$2,068
TOTAL CONTRIBUTED INCOME	\$10,687	\$248,986	\$60,073	\$319,746	\$424,554
TOTAL REVENUE	\$22,954	\$248,986	\$1,783,651	\$2,055,592	\$1,869,406
EXPENSES					
SALARIES & WAGES					
SALARIES & WAGES	\$64,636	\$0	\$0	\$64,636	\$63,002
TOTAL SALARIES & WAGES	\$64,636	\$0	\$0	\$64,636	\$63,002
PAYROLL TAXES, BENEFITS					
PAYROLL TAXES, BENEFITS	\$31,691	\$0	\$0	\$31,691	\$37,969
TOTAL PAYROLL TAXES, BENEFITS	\$31,691	\$0	\$0	\$31,691	\$37,969
PRINTING	\$202	\$0	\$0	\$202	\$783
ACCOUNTING/LEGAL/PROFESSIONAL SERVICES	\$750	\$0	\$0	\$750	\$2,315
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$18,691	\$0	\$0	\$18,691	\$20,107
OFFICE EQUIP & MAINTENANCE					
OFFICE EQUIPMENT	\$133	\$0	\$0	\$133	\$116
SOFTWARE MAINTENANCE	\$2,572	\$0	\$0	\$2,572	\$2,486
TOTAL OFFICE EQUIP & MAINTENANCE	\$2,705	\$0	\$0	\$2,705	\$2,601
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$2,034	\$0	\$0	\$2,034	\$2,213
OFFICE SUPPLIES	\$1,135	\$0	\$0	\$1,135	\$284
POSTAGE & MAILING SERVICE	\$2,067	\$0	\$0	\$2,067	\$145
OTHER EXPENSES					
UNCOLLECTIBLE PLEDGES	\$0	\$0	\$0	\$0	\$100

Cabrillo College Foundation
(pre-audit) Income Statement by Fund as of July 31, 2025
 With Comparative Totals as of July 31, 2024

	Operating 7/31/2025	Nonendowed 7/31/2025	Endowed 7/31/2025	Total 7/31/2025	Total 7/31/2024
MILEAGE & PARKING	\$0	\$0	\$0	\$0	\$4
INTERNET SERVICE	\$0	\$0	\$0	\$0	\$97
IT HOSTING SERVICE	\$624	\$0	\$0	\$624	\$1,006
BANK CHARGES	\$1,324	\$0	\$0	\$1,324	\$23
INVESTMENT FEES	\$6,606	\$0	\$36,243	\$42,849	\$40,888
DIRECTOR/OFFICER LIABILITY INS	\$378	\$0	\$0	\$378	\$378
LIABILITY AND PROPERTY INSURANCE	\$238	\$0	\$0	\$238	\$286
CYBER INSURANCE	\$167	\$0	\$0	\$167	\$167
TOTAL OTHER EXPENSES	\$9,337	\$0	\$36,243	\$45,580	\$42,949
IN KIND EXPENSE - RENT	\$2,139	\$0	\$0	\$2,139	\$2,068
NONENDOWED PROGRAM EXPENSES	\$0	\$505,680	\$0	\$505,680	\$200,977
ENDOWED PROGRAM EXPENSES	\$0	\$0	\$277,940	\$277,940	\$111,727
SCHOLARSHIPS	\$0	\$20,250	\$132,000	\$152,250	\$170,826
TOTAL EXPENSES	\$135,387	\$525,930	\$446,183	\$1,107,499	\$657,966
 NET SURPLUS/(DEFICIT)	 (\$112,432)	 (\$276,944)	 \$1,337,468	 \$948,092	 \$1,211,440

Cabrillo College Foundation
(pre-audit)Income Statement - Operating Budget as of 7/31/25
With Comparative Totals as of 7/31/24

	25/26 Actual JUL '25	24/25 Actual JUL '24	25/26 Budget JUL '25	25/26 Actual To 25/26 Budget	25/26 Budget (Approved 5/13/25)
REVENUE					
EARNED INCOME					
INVESTMENT INCOME/LOSS	(\$5,637)	\$70,531	\$18,750	(\$24,387)	\$225,000
FEE INCOME	\$0	\$0	\$2,236	(\$2,236)	\$123,628
OPERATIONAL ENDOWMENT PAYOUT	\$17,904	\$0	\$17,904	\$0	\$17,904
ENDOWMENT MANAGEMENT FEE	\$0	\$0	\$0	\$0	\$725,000
TOTAL EARNED INCOME	\$12,267	\$70,531	\$38,890	(\$26,623)	\$1,091,532
CONTRIBUTED INCOME					
PRESIDENT'S CIRCLE GIFTS	\$7,716	\$49,158	\$17,342	(\$9,625)	\$525,000
UNRESTRICTED GIFTS	\$832	\$1,743	\$1,667	(\$835)	\$20,000
IN KIND REVENUE-RENT	\$2,139	\$2,068	\$2,139	\$0	\$25,667
TOTAL CONTRIBUTED INCOME	\$10,687	\$52,969	\$21,147	(\$10,460)	\$570,667
TOTAL REVENUE	\$22,954	\$123,500	\$60,037	(\$37,083)	\$1,662,199
EXPENSES					
SALARIES & WAGES					
SALARIES & WAGES	\$64,636	\$63,002	\$65,974	\$1,339	\$791,694
TOTAL SALARIES & WAGES	\$64,636	\$63,002	\$65,974	\$1,339	\$791,694
PAYROLL TAXES, BENEFITS					
PAYROLL TAXES, BENEFITS	\$31,691	\$37,969	\$32,720	\$1,030	\$392,646
TOTAL PAYROLL TAXES, BENEFITS	\$31,691	\$37,969	\$32,720	\$1,030	\$392,646
ADVERTISING	\$0	\$0	\$0	\$0	\$1,000
PRINTING	\$202	\$783	\$2,083	\$1,881	\$25,000
PHOTOS	\$0	\$0	\$367	\$367	\$4,400
ACCOUNTING/LEGAL/PROFESSIONAL SERVICES	\$750	\$2,315	\$3,508	\$2,758	\$57,740
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$18,691	\$20,107	\$17,100	(\$1,591)	\$76,045
OFFICE EQUIP & MAINTENANCE					
OFFICE EQUIPMENT	\$133	\$116	\$152	\$18	\$1,820
SOFTWARE MAINTENANCE	\$2,572	\$2,486	\$1,716	(\$856)	\$20,595
TOTAL OFFICE EQUIP & MAINTENANCE	\$2,705	\$2,601	\$1,868	(\$837)	\$22,415
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$2,034	\$2,213	\$0	(\$2,034)	\$2,467
OFFICE SUPPLIES	\$1,135	\$284	\$600	(\$536)	\$7,196

Cabrillo College Foundation
(pre-audit)Income Statement - Operating Budget as of 7/31/25
With Comparative Totals as of 7/31/24

	25/26 Actual JUL '25	24/25 Actual JUL '24	25/26 Budget JUL '25	25/26 Actual To 25/26 Budget	25/26 Budget (Approved 5/13/25)
POSTAGE & MAILING SERVICE	\$2,067	\$145	\$902	(\$1,165)	\$10,823
BOARD EXPENSES	\$0	\$0	\$0	\$0	\$6,000
OTHER EXPENSES					
MISCELLANEOUS	\$0	\$0	\$71	\$71	\$850
MILEAGE & PARKING	\$0	\$4	\$0	\$0	\$945
INTERNET SERVICE	\$0	\$97	\$180	\$180	\$2,160
IT HOSTING SERVICE	\$624	\$1,006	\$1,302	\$678	\$15,624
BANK CHARGES	\$1,324	\$23	\$917	(\$408)	\$11,000
INVESTMENT FEES	\$6,606	\$5,212	\$6,000	(\$606)	\$24,000
DIRECTOR/OFFICER LIABILITY INS	\$378	\$378	\$405	\$27	\$4,860
LIABILITY AND PROPERTY INSURANCE	\$238	\$286	\$461	\$223	\$5,529
CYBER INSURANCE	\$167	\$167	\$228	\$61	\$2,741
TOTAL OTHER EXPENSES	\$9,337	\$7,172	\$9,564	\$227	\$67,709
IN KIND EXPENSE - RENT	\$2,139	\$2,068	\$2,139	\$0	\$25,667
TOTAL EXPENSES	\$135,387	\$138,659	\$136,825	\$1,438	\$1,490,802
NET SURPLUS/(DEFICIT)	(\$112,432)	(\$15,160)	(\$76,788)	(\$35,645)	\$171,397

CABRILLO COLLEGE FOUNDATION

August 14, 2025

ASSET ALLOCATION | TOTAL PORTFOLIO

As of 7/31/2025

	Cash & Treasury Bills	Fixed Income	Large Cap U.S.	Small/Mid Cap U.S.	Global/Developed Intl.	Emerging Markets	Alternatives	Totals
Long-Term Sustainable Endowment	1,066,706 2.0%	12,150,924 23.0%	19,235,712 36.5%	4,162,794 7.9%	10,288,268 19.5%	2,365,288 4.5%	3,499,235 6.6%	\$52,768,927 84.4%
Intermediate-Term Portfolio	161,733 2.8%	5,605,175 97.2%	0 0.0%	0 0.0%	0 0.0%	0 0.0%	0 0.0%	\$5,766,908 9.2%
Short-Term Portfolio	1,830,376 100.0%	0 0.0%	0 0.0%	0 0.0%	0 0.0%	0 0.0%	0 0.0%	\$1,830,376 2.9%
Title 3 Portfolio	34,740 5.6%	395,337 63.9%	109,060 17.6%	17,975 2.9%	48,785 7.9%	12,888 2.1%	0 0.0%	\$618,784 1.0%
Title 5 Portfolio	86,244 5.6%	984,319 63.9%	271,740 17.6%	44,833 2.9%	121,651 7.9%	32,089 2.1%	0 0.0%	\$1,540,875 2.5%
Gifting	6,765 100.0%	0 0.0%	0 0.0%	0 0.0%	0 0.0%	0 0.0%	0 0.0%	\$6,765 0.0%
Totals	\$3,186,563 5.1%	\$19,135,754 30.6%	\$19,616,512 31.4%	\$4,225,601 6.8%	\$10,458,703 16.7%	\$2,410,264 3.9%	\$3,499,235 5.6%	\$62,532,634 100.0%

PERFORMANCE | TOTAL PORTFOLIO

As of 7/31/2025

	Allocation		Performance				
	Market Value (\$)	%	Month to Date	Year to Date	Trailing 12 Months	Inception to Date	Inception Date
Long-Term Sustainable Endowment – Gross*	52,768,927	84.4%	0.4%	6.4%	8.2%	13.1%	10/31/2022
<i>Long-Term Portfolio – Net*</i>			0.3%	6.2%	7.9%	12.7%	
<i>5% Merrill Lynch 0-3 Month US T-Bill, 25% Bloomberg Aggregate, 70% MSCI ACWI*</i>			0.9%	9.2%	12.2%	15.6%	
Intermediate-Term Portfolio - Gross	5,766,908	9.2%	-0.2%	3.2%	4.3%	4.3%	11/30/2022
<i>Intermediate-Term Portfolio - Net</i>			-0.1%	3.5%	4.7%	4.6%	
<i>Bloomberg Gov't / Credit 1-5 Year</i>			-0.1%	3.5%	4.7%	4.6%	
Short-Term Portfolio - Gross	1,830,376	2.9%	0.3%	2.1%	4.2%	4.8%	10/31/2022
<i>Short-Term Portfolio - Net</i>			0.4%	2.5%	4.7%	5.0%	
<i>Merrill Lynch 0-3 Month US T-Bill</i>			0.4%	2.4%	4.5%	5.1%	
Title 3 Portfolio - Gross	618,784	1.0%	0.0%	4.3%	5.5%	6.5%	11/30/2022
<i>Title 3 Portfolio - Net</i>			0.3%	6.1%	7.2%	7.9%	
<i>5% Merrill Lynch 0-3 Month US T-Bill, 65% Bloomberg Aggregate, 30% MSCI ACWI</i>			0.1%	4.4%	5.7%	6.6%	
Title 5 Portfolio - Gross	1,540,875	2.5%	0.0%	4.3%	5.8%	6.5%	11/30/2022
<i>Title 5 Portfolio - Net</i>			0.3%	6.1%	7.2%	7.9%	
<i>5% Merrill Lynch 0-3 Month US T-Bill, 65% Bloomberg Aggregate, 30% MSCI ACWI</i>			0.1%	4.4%	5.9%	6.7%	

PERFORMANCE SUMMARY

Group: CCF Long-Term Sustainable Endowment

As of 07/31/2025

	Market Value	Asset Weighting	Month to Date	Year to Date	Trailing 12 Months	Inception to Date 10/31/2022
Cash & Equivalents	\$1,326,211	2.51%	0.4	2.5	4.6	4.8
Fixed Income	\$12,066,450	22.87%	-0.1	3.7	4.3	5.0
Bloomberg Aggregate			-0.3	3.8	3.4	5.0
Equities	\$35,877,030	67.99%	0.6	7.9	9.8	17.3
MSCI All Country World Net			1.4	11.5	15.9	20.2
U.S. Equities	\$22,690,767	43.00%	1.3	4.7	8.0	16.1
S&P 500			2.2	8.6	16.3	21.4
Russell 2000			1.7	-0.1	-0.6	8.4
Non-U.S. Equities	\$13,186,263	24.99%	-0.6	14.2	13.2	18.8
MSCI ACWI ex-U.S. Net			-0.3	17.6	14.7	18.4
TOTAL PUBLIC - GROSS			0.4	6.7	8.4	13.7
TOTAL PUBLIC - NET	\$49,269,600	93.37%	0.4	6.5	8.1	13.3
*Blended Benchmark			0.9	9.2	12.2	15.6
Private Equity	\$2,886,989	5.47%	0.0	2.2	7.4	1.6
Real Estate	\$612,337	1.16%	0.0	0.6	4.4	-1.3
TOTAL PORTFOLIO - GROSS			0.4	6.4	8.2	13.1
TOTAL PORTFOLIO - NET	\$52,768,927	100.00%	0.3	6.2	7.9	12.7

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 for periods greater than one year are annualized.

PERFORMANCE DETAIL

Group: CCF Long-Term Sustainable Endowment

As of 07/31/2025

	Market Value	Asset Weighting	Month to Date	Year to Date	Trailing 12 Months	Investment Inception to Date	Investment Inception
Separately Managed Fixed Income Portfolios							
BA Sustainable Core Fixed Income	\$8,310,882	15.75%	-0.3	3.8	3.2	3.9	12/31/2022
Bloomberg Aggregate			-0.3	3.8	3.4	4.1	
Fixed Income Taxable Funds							
Metropolitan West Unconstrained Bond Fund	\$2,305,995	4.37%	0.2	4.6	6.7	9.7	10/31/2023
Bloomberg Aggregate			-0.3	3.8	3.4	7.8	
Pimco Mortgage Opportunities and Bond Fund	\$1,449,573	2.75%	-0.1	4.5	5.6	6.9	02/29/2024
Secured Overnight Financing Rate			0.4	2.6	4.7	5.0	
Separately Managed Equity Portfolios							
BA Sustainable Growth	\$4,940,740	9.36%	1.9	7.8	15.3	26.6	12/31/2022
Russell 1000 Growth			3.8	10.1	23.8	33.2	
BA Small Cap Growth	\$1,337,353	2.53%	0.0	-0.1	-0.6	7.7	12/31/2022
Russell 2000 Growth			1.7	1.2	3.1	13.4	
BA Small Cap Value	\$1,376,419	2.61%	3.5	-0.8	-3.3	11.6	12/31/2022
Russell 2000 Value			1.8	-1.4	-4.3	8.0	
U.S. Large Cap Equity Funds							
Parnassus Core Equity Fund	\$6,985,163	13.24%	2.2	9.6	13.9	19.4	04/30/2023
S&P 500			2.2	8.6	16.3	22.2	
DFA U.S. Sustainability Core	\$3,370,069	6.39%	2.1	6.7	13.0	21.2	04/30/2023
Russell 3000			2.2	8.1	15.7	21.7	
BA - Beutel Goodman Large-Cap Value Fund	\$3,855,963	7.31%	-1.2	-1.9	-2.9	8.3	12/31/2022
Russell 1000 Value			0.6	6.6	8.8	12.6	

PERFORMANCE DETAIL

Group: CCF Long-Term Sustainable Endowment

As of 07/31/2025

	Market Value	Asset Weighting	Month to Date	Year to Date	Trailing 12 Months	Investment Inception to Date	Investment Inception
U.S. Small/Mid Cap Equity Funds							
Calvert Small Cap Fund	\$1,357,766	2.57%	-2.3	-4.5	-1.6	5.6	04/30/2023
Russell 2000			1.7	-0.1	-0.6	12.0	
Global/Developed International Funds							
Brown Advisory Global Leaders Fund	\$3,006,359	5.70%	-1.3	11.0	14.7	19.9	12/31/2022
MSCI All Country World Net			1.4	11.5	15.9	20.0	
DFA International Sustainability Core 1 Portfolio	\$2,554,394	4.84%	-2.1	19.1	15.4	13.5	04/30/2023
MSCI World ex-U.S. Net			-1.2	17.6	13.7	12.6	
Generation IM Global Equity Fund	\$1,377,765	2.61%	1.1	9.0	9.8	14.7	03/31/2023
MSCI World Net			1.3	10.9	15.7	19.4	
Hartford Schroders International Stock Fund	\$1,651,130	3.13%	-2.8	14.8	11.4	21.8	10/31/2023
MSCI ACWI ex-U.S. Net			-0.3	17.6	14.7	22.2	
BA WMC Japan Equity Fund	\$1,698,529	3.22%	-1.0	15.7	--	12.6	11/30/2024
Tokyo Stock Price Index (TOPIX)			-1.0	11.9	8.0	11.2	
Emerging Markets Funds							
DFA Emerging Markets Sustainability Core 1 Portfolio	\$2,365,288	4.48%	1.6	16.4	15.5	14.5	12/31/2022
MSCI Emerging Markets Net			1.9	17.5	17.2	13.5	
Private Equity							
AG Twin Brook Capital Income Fund	\$1,500,000	2.84%	0.0	--	--	0.0	06/30/2025

ASSET ALLOCATION | INTERMEDIATE & SHORT-TERM PORTFOLIOS

As of 7/31/2025

Intermediate

Investment	Market Value	%	Policy Range	Policy Target
Cash & Cash Equivalents	161,733	2.8%	0 - 50%	0.0%
Cash & Cash Equivalents	161,733	2.8%		
Fixed Income	5,605,175	97.2%	50 - 100%	100.0%
BA Sustainable Short Duration Strategy	5,605,175	97.2%		
Total Portfolio	5,766,908	100.0%		

Short-Term

Investment	Market Value	%	Policy Range	Policy Target
Cash & Cash Equivalents	1,830,376	100.0%	100 - 100%	100.0%
Cash & Cash Equivalents	1,830,376	100.0%		
Total Portfolio	1,830,376	100.0%		

PERFORMANCE SUMMARY

Group: CCF Intermediate-Term Portfolio

As of 07/31/2025

	Market Value	Asset Weighting	Month to Date	Year to Date	Trailing 12 Months	Inception to Date 11/30/2022
Cash & Equivalents	\$161,733	2.80%	0.2	2.5	4.6	5.0
Fixed Income	\$5,605,175	97.20%	-0.1	3.5	4.7	4.6
TOTAL PORTFOLIO - GROSS	\$5,766,908	100.00%	-0.1	3.5	4.7	4.6
TOTAL PORTFOLIO - NET	\$5,766,908	100.00%	-0.1	3.2	4.3	4.3
Bloomberg Gov't/Credit 1-5 Year			-0.1	3.5	4.7	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 for periods greater than one year are annualized.

PERFORMANCE DETAIL

Group: CCF Intermediate-Term Portfolio

As of 07/31/2025

	Market Value	Asset Weighting	Month to Date	Year to Date	Trailing 12 Months	Investment Inception to Date	Investment Inception
Separately Managed Fixed Income Portfolios							
BA Sustainable Short Duration Strategy	\$5,605,175	97.20%	-0.1	3.5	4.7	4.9	12/31/2022
Bloomberg Gov't/Credit 1-5 Year			-0.1	3.5	4.7	4.7	

All performance returns are gross of account-level management fees. However, mutual fund returns are net of fund expenses, and private equity and real estate are net of administrative fees. Investment performance is updated multiple times each month as new information is received. Because of this, returns may vary from previously reported numbers. All performance returns exclude the value of unsupervised assets, but are inclusive of accrued interest. Performance for periods greater than one year are annualized.

PERFORMANCE SUMMARY

Group: CCF Short-Term Portfolio

As of 07/31/2025

	Market Value	Asset Weighting	Month to Date	Year to Date	Trailing 12 Months	Inception to Date 10/31/2022
Cash & Equivalents	\$1,830,376	100.00%	0.3	2.5	4.7	4.9
TOTAL PORTFOLIO - GROSS	\$1,830,376	100.00%	0.4	2.4	4.5	5.1
TOTAL PORTFOLIO - NET	\$1,830,376	100.00%	0.3	2.1	4.2	4.8
Merrill Lynch 0-3 Month US Treasury Bill Index			0.4	2.5	4.7	5.0

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

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

Performance for periods greater than one year are annualized.

PERFORMANCE SUMMARY

Group: CCF Title 3 Portfolio

As of 07/31/2025

	Market Value	Asset Weighting	Month to Date	Year to Date	Trailing 12 Months	Inception to Date 11/30/2022
Cash & Equivalents	\$34,740	5.61%	0.3	2.5	4.6	4.9
Fixed Income	\$395,337	63.89%	-0.1	3.5	4.1	3.6
Bloomberg Aggregate			-0.3	3.8	3.4	3.8
Equities	\$188,708	30.50%	0.4	6.6	9.2	13.4
MSCI All Country World Net			1.4	11.5	15.9	17.5
U.S. Equities	\$127,035	20.53%	0.8	4.1	7.5	12.7
S&P 500			2.2	8.6	16.3	19.7
Russell 2000			1.7	-0.1	-0.6	7.7
Non-U.S. Equities	\$61,673	9.97%	-0.5	15.4	15.2	15.4
MSCI ACWI ex-U.S. Net			-0.3	17.6	14.7	14.2
TOTAL PORTFOLIO - GROSS	\$618,784	100.00%	0.1	4.4	5.7	6.6
TOTAL PORTFOLIO - NET	\$618,784	100.00%	0.0	4.3	5.5	6.5
*Blended Benchmark:			0.3	6.1	7.2	7.9

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

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

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

Performance for periods greater than one year are annualized.

PERFORMANCE DETAIL

Group: CCF Title 3 Portfolio

As of 07/31/2025

	Market Value	Asset Weighting	Month to Date	Year to Date	Trailing 12 Months	Investment Inception to Date	Investment Inception
Fixed Income Taxable Funds							
Brown Advisory Sustainable Bond Fund	\$252,364	40.78%	-0.2	3.6	3.2	2.9	11/30/2022
Bloomberg Aggregate			-0.3	3.8	3.4	3.8	
Metropolitan West Unconstrained Bond Fund	\$71,331	11.53%	0.2	4.6	6.7	6.7	12/31/2023
Bloomberg Aggregate			-0.3	3.8	3.4	3.2	
Pimco Mortgage Opportunities and Bond Fund	\$71,641	11.58%	-0.1	4.5	--	5.3	10/31/2024
Secured Overnight Financing Rate			0.4	2.6	4.7	3.4	
U.S. Large Cap Equity Funds							
Brown Advisory Sustainable Growth Fund	\$26,018	4.20%	1.8	7.2	14.4	21.7	11/30/2022
Russell 1000 Growth			3.8	10.1	23.8	28.1	
Parnassus Core Equity Fund	\$38,928	6.29%	2.2	9.6	13.9	20.2	05/31/2023
S&P 500			2.2	8.6	16.3	22.9	
DFA U.S. Sustainability Core	\$19,488	3.15%	2.1	--	--	7.4	05/31/2025
Russell 3000			2.2	8.1	15.7	7.4	
BA - Beutel Goodman Large-Cap Value Fund	\$24,626	3.98%	-1.2	-1.9	-2.9	6.4	11/30/2022
Russell 1000 Value			0.6	6.6	8.8	10.5	
U.S. Small/Mid Cap Equity Funds							
Calvert Small Cap Fund	\$17,975	2.90%	-2.3	-4.5	-1.6	7.8	05/31/2023
Russell 2000			1.7	-0.1	-0.6	13.0	
Global/Developed International Funds							
Brown Advisory Global Leaders Fund	\$16,404	2.65%	-1.3	11.0	14.7	17.6	11/30/2022
MSCI All Country World Net			1.4	11.5	15.9	17.5	

PERFORMANCE DETAIL

Group: CCF Title 3 Portfolio

As of 07/31/2025

	Market Value	Asset Weighting	Month to Date	Year to Date	Trailing 12 Months	Investment Inception to Date	Investment Inception
DFA International Sustainability Core 1 Portfolio	\$17,028	2.75%	-2.1	19.1	15.4	16.2	05/31/2023
MSCI World ex-U.S. Net			-1.2	17.6	13.7	15.5	
BA WMC Japan Equity Fund	\$15,353	2.48%	-1.0	15.7	--	15.4	10/31/2024
Tokyo Stock Price Index (TOPIX)			-1.0	11.9	8.0	12.2	
Emerging Markets Funds							
DFA Emerging Markets Sustainability Core 1 Portfolio	\$12,888	2.08%	1.6	16.4	15.5	15.3	05/31/2023
MSCI Emerging Markets Net			1.9	17.5	17.2	15.8	

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 for periods greater than one year are annualized.

PERFORMANCE SUMMARY

Group: CCF Title 5 Portfolio

As of 07/31/2025

	Market Value	Asset Weighting	Month to Date	Year to Date	Trailing 12 Months	Inception to Date 11/30/2022
Cash & Equivalents	\$86,244	5.60%	0.3	2.5	4.5	4.8
Fixed Income	\$984,319	63.88%	-0.1	3.5	4.1	3.6
Bloomberg Aggregate			-0.3	3.8	3.4	3.8
Equities	\$470,312	30.52%	0.4	6.7	9.3	13.5
MSCI All Country World Net			1.4	11.5	15.9	17.5
U.S. Equities	\$316,573	20.55%	0.8	4.1	7.5	12.8
S&P 500			2.2	8.6	16.3	19.7
Russell 2000			1.7	-0.1	-0.6	7.7
Non-U.S. Equities	\$153,739	9.98%	-0.5	15.4	15.2	15.4
MSCI ACWI ex-U.S. Net			-0.3	17.6	14.7	14.2
TOTAL PORTFOLIO - GROSS	\$1,540,875	100.00%	0.1	4.4	5.9	6.7
TOTAL PORTFOLIO - NET	\$1,540,875	100.00%	0.0	4.3	5.8	6.5
*Blended Benchmark:			0.3	6.1	7.2	7.9

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

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

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

Performance for periods greater than one year are annualized.

PERFORMANCE DETAIL

Group: CCF Title 5 Portfolio

As of 07/31/2025

	Market Value	Asset Weighting	Month to Date	Year to Date	Trailing 12 Months	Investment Inception to Date	Investment Inception
Fixed Income Taxable Funds							
Brown Advisory Sustainable Bond Fund	\$628,453	40.79%	-0.2	3.6	3.2	2.9	11/30/2022
Bloomberg Aggregate			-0.3	3.8	3.4	3.8	
Metropolitan West Unconstrained Bond Fund	\$177,107	11.49%	0.2	4.6	6.7	6.7	12/31/2023
Bloomberg Aggregate			-0.3	3.8	3.4	3.2	
Pimco Mortgage Opportunities and Bond Fund	\$178,758	11.60%	-0.1	4.5	--	5.3	10/31/2024
Secured Overnight Financing Rate			0.4	2.6	4.7	3.4	
U.S. Large Cap Equity Funds							
Brown Advisory Sustainable Growth Fund	\$64,964	4.22%	1.8	7.2	14.4	21.7	11/30/2022
Russell 1000 Growth			3.8	10.1	23.8	28.1	
Parnassus Core Equity Fund	\$96,946	6.29%	2.2	9.6	13.9	20.2	05/31/2023
S&P 500			2.2	8.6	16.3	22.9	
DFA U.S. Sustainability Core	\$48,399	3.14%	2.1	--	--	7.4	05/31/2025
Russell 3000			2.2	8.1	15.7	7.4	
BA - Beutel Goodman Large-Cap Value Fund	\$61,431	3.99%	-1.2	-1.9	-2.9	6.4	11/30/2022
Russell 1000 Value			0.6	6.6	8.8	10.5	
U.S. Small/Mid Cap Equity Funds							
Calvert Small Cap Fund	\$44,833	2.91%	-2.3	-4.5	-1.6	7.8	05/31/2023
Russell 2000			1.7	-0.1	-0.6	13.0	
Global/Developed International Funds							
Brown Advisory Global Leaders Fund	\$40,912	2.66%	-1.3	11.0	14.7	17.6	11/30/2022
MSCI All Country World Net			1.4	11.5	15.9	17.5	

PERFORMANCE DETAIL

Group: CCF Title 5 Portfolio

As of 07/31/2025

	Market Value	Asset Weighting	Month to Date	Year to Date	Trailing 12 Months	Investment Inception to Date	Investment Inception
DFA International Sustainability Core 1 Portfolio	\$42,411	2.75%	-2.1	19.1	15.4	16.2	05/31/2023
MSCI World ex-U.S. Net			-1.2	17.6	13.7	15.5	
BA WMC Japan Equity Fund	\$38,328	2.49%	-1.0	15.7	--	15.4	10/31/2024
Tokyo Stock Price Index (TOPIX)			-1.0	11.9	8.0	12.2	
Emerging Markets Funds							
DFA Emerging Markets Sustainability Core 1 Portfolio	\$32,089	2.08%	1.6	16.4	15.5	15.3	05/31/2023
MSCI Emerging Markets Net			1.9	17.5	17.2	15.8	

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 for periods greater than one year are annualized.

MEMORANDUM

DATE: September 2, 2025

TO: Board of Directors

FROM: Diane Koenig

SUBJECT: **President’s Circle Campaign**

2024-25 President’s Circle

The 2024-25 President’s Circle campaign raised **\$559,544**, exceeding last year’s record by \$36,000! This is the most ever raised for the President’s Circle. Nearly 1,000 invitations were mailed to potential donors and committee members made follow-up calls to prospects, encouraging them to give. We welcomed 23 new members and 29 rejoining members increased their support.

2025-26 President’s Circle Committee

The President’s Circle Kick-off Celebration will be held on Tuesday, September 2nd at the Sesnon House. Rachael Spencer and Owen Brown are our co-chairs and we’ve recruited the following new committee members this year: Mary Altier and John Walker, Ed Banks, Michelle Donohue, Mary James, Patty Lezin, Keith McKenzie, Earleen Overend and Wayne Palmer.

President’s Circle Events 2025-26

<u>\$1,000+</u>	
Reception and Cabrillo Stage Summer Musical	Summer 2026
Holiday Party at the Sesnon House	December 5, 2025
<u>\$1,500+</u>	
Tapas with Teachers	Spring 2026
<u>\$2,500+</u>	
Culinary Student Showcase	May 2026
<u>\$5,000+</u>	
President’s Lunch at Pino Alto	Spring/Summer 2026
<u>\$10,000+</u>	
Intimate dinner party at the home of one of our donors	Summer 2026
<u>\$15,000+</u>	
A specially curated Cabrillo experience	TBD

MEMORANDUM

DATE: September 2, 2025
TO: Board of Directors
FROM: Kathryn Cowan
SUBJECT: 2025 Women's Educational Success (WES)

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

This year a total of \$132,000 will be given out to students in need at Cabrillo through the WES program—the most WES has ever awarded.

WES COMMITTEE (BEST FRIENDS):

- Cynthia Druley and Peggy Flynn are co-chairs for the 2025 WES Campaign
- New Committee Members: Liz Foster, Alison McClure, Dinah Phillips, Casey Protti, Rachel Wedeen and Patty Winters
- 2025 Best Friends: Eva Acosta, Shannon Brady, Angela Chesnut, Kathryn Cowan, Cynthia Druley, Chris Eckstrom, Edna Elkins, Cynthia FitzGerald, Peggy Flynn, Liz Foster, Robin Gaither, Amy Ivey, Gwen Kaplan, Jessica Locatelli, Chris Maffia, Alison McClure, Rose Odland, Martina O'Sullivan, Gail Pellerin, Dinah Phillips, Casey Protti, Ginny Solari Mazry, Rachael Spencer, Rachel Wedeen, Marni Williams, Patty Winters

EVENT:

The WES Luncheon will be held at the Samper Recital Hall on the Cabrillo Aptos campus, with the program inside the Recital Hall and an outdoor luncheon to follow. We'll look forward to another great event on Friday, September 19 at 12pm.

2025 CAMPAIGN:

- The WES Committee, now consisting of 26 Best Friends, recently sent out personalized WES invitations to over 1,800 past and prospective donors.
- Thanks to a generous grant of \$20,000 from the Sharanam Foundation and the Wedeen Hammer Locatelli Group at Morgan Stanley, donations of \$250 or more will be matched!
- As of August 28, **\$176,964** has been received for the 2025 WES campaign. Donations made through December 31, 2025 will be counted toward our current campaign.



The WES grant has been a true game changer in my college journey. Receiving the grant was a lifesaver for me. I used it to buy a computer, which has been essential for staying on track with my studies—especially in a field like Engineering, which requires some pretty advanced technology. Financial challenges can be overwhelming but having that emergency support gave me the peace of mind to focus on my education instead of worrying about how to cover my expenses.

This generosity has not only transformed my life, but has impacted the lives of countless other students. Thank you for helping us stay on track to achieve our dreams!

-Valentina R. (2024 WES Recipient)

MEMORANDUM

DATE: September 2, 2025
TO: Board of Directors
FROM: Julie Thiebaut
SUBJECT: **Scholarship Program**

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

SCHOLARSHIP PROGRAM

- During the 2024-25 fiscal year
 - **\$1,647,245** raised in scholarship support from **272** donors
 - **19** new scholarship funds established
 - **\$1.5 million** in scholarships awarded to over **1,600 students**.
 - Scholarship recipients were notified of their awards at the end of May and will receive their funds in the next two weeks, provided they meet their scholarship's criteria.

DONOR COMMUNICATIONS

- At the end of August, nearly 260 of our scholarship donors will receive a thank you card that includes the name(s) of their 2025 scholarship recipient(s).
- In December, over 400 scholarship donors will receive our annual year-end scholarship solicitation. This mailing includes thank you letters from scholarship recipients and personal, hand-written notes from our scholarship committee members.

SCHOLARSHIP COMMITTEE

- Committee members: 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
- Committee members serve as community ambassadors for our scholarship program.
- The scholarship committee met in early August to plan our upcoming Scholarship Donor Reception and discuss other projects on the horizon.

The Scholarship Donor Reception will be held on Tuesday, October 28th at the Sesnon House from 4-6pm.



I am writing this letter to you to express my deepest gratitude for the incredible honor of being selected as a recipient of the American Dream Scholarship. This scholarship is more than just financial support, it's a powerful reminder that dreams are possible when individuals come together to support students like me.

I will carry this gift throughout my academic career, and through the way I choose to live my life with purpose, gratitude, and drive to make a difference. I hope to one day pay this forward by standing on the other side of the stage, helping future students pursue and achieve their version of the American Dream.

-Jared Esquivel (2025 American Dream Scholarship Recipient)

MEMORANDUM

DATE: September 2, 2025
TO: Board of Directors
FROM: Ron Sekkel
SUBJECT: **Faculty and Staff Grants**

Faculty and Staff Grants

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

- 1. Faculty Grants for Student Success: \$118,161 available to award**
- 2. Crocker Endowment Grants: \$27,421 available to award**
 - Crocker Nursing Endowment Grants
 - Crocker Dental Hygiene Endowment Grants
 - Crocker VAPA Endowment Grants
 - Crocker Campus-Wide Endowment Grants
- 3. Engineering and Applied Science Endowment: \$8,797 available to award**

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

This year there is \$154, 379 available to award Cabrillo staff and faculty to enhance student learning and increase success.

Each year the Foundation hosts a Faculty and Staff Grant Awards Reception in January to celebrate the grant recipients. Award recipients are invited to speak about their projects and the impact they'll have on Cabrillo students. All Cabrillo staff and faculty are invited to attend the event. Foundation donors are also encouraged to join us for the celebration.



2024-25 Faculty & Staff Grants Recipients at the Reception on January 30, 2025

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

MEMORANDUM

DATE: September 2, 2025
TO: Board of Directors
FROM: Donna Ziel
SUBJECT: Student Veterans Endowment

Background

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

Last year \$135,193 was raised for the Student Veterans Endowment. The Student Veterans Endowment has grown to \$252,743. Seventeen rapid response grants have been awarded in the amount of \$500 each to help students veterans stay on their path. A total of \$5,000 will be available to award for the 2025-26 academic year.

Cabrillo student and veteran, Kevin Umana and Cabrillo staff member and veteran, Linda Mejia are serving as co-chairs of the 2025 Quick Reaction Force Committee. The SVE committee has 18 members and held their first meeting on August 26th. They will be working to recruit donors for this year's 2025 Student Veterans Endowment campaign. Donors and veterans will be honored at the inaugural Donor Appreciation Luncheon on November 5th, and the annual Cabrillo Veterans Burrito Bash on November 6th.



My family and I are beyond grateful for the SVE grant. I was able to continue my education without worrying about struggling with bills or putting food on the table. Thank you SVE!

—Elijah
Student Veteran Rapid Response Grant Recipient

MEMORANDUM

DATE: September 2, 2025

TO: Board of Directors

FROM: Eileen Hill

SUBJECT: Stroke and Disability Learning Center

Background

For five decades, the Stroke and Disability Learning Center (SDLC) has been a vital pillar in our community—providing comprehensive, person-centered programs that support recovery, education, and personal growth for individuals navigating life after a stroke or living with disabilities. Through tailored classes, physical therapy, peer support, and enrichment activities, SDLC fosters a welcoming environment that champions independence, resilience, and well-being.

The SDLC Fundraising Committee is a dedicated coalition of current and former staff, students, and passionate advocates—united by their deep connection to the program and its mission. Together, they work to sustain and expand SDLC’s offerings by engaging the broader community and raising awareness among friends, family, and colleagues. Their efforts reflect a shared commitment to ensuring that every adult with a disability has access to the tools and support needed to thrive. This collective dedication speaks to the profound impact SDLC has had on generations of participants and caregivers.

Last year, the committee raised \$53,700 to support SDLC students—ensuring that no one is turned away due to financial hardship. Each year, SDLC serves up to 180 adults whose lives are deeply affected by disability. In a county where nearly 45% of adults aged 60+ report a disability—and where the 75+ population is growing rapidly—the need for accessible, inclusive care is more urgent than ever. These funds directly support functional growth, independence, and dignity for those who need it most.



SDLC Committee Member Responsibilities

- **Donate to the SDLC**
- **Attend 3 meetings**
 - **October: Kick Off**
 - **November: Progress update**
 - **January: Wrap up celebration**
- **Recruit at least five people to give to the SDLC**
- **October 17th: Attend /Help at the SDLC 50th Anniversary Celebration**

MEMORANDUM

DATE: September 2, 2025
TO: Board of Directors
FROM: Patrick Andrews
SUBJECT: 2024-25 Cabrillo College Foundation Audit Schedule

The following is a projection for the 2024-25 Cabrillo College Foundation audit process:

March 3-14, 2025	Staff uploads audit requests to the CWDL portal
July 9, 2025	Auditor meets with Audit Committee to review how the audit will be conducted. Kyle Holtz and Alicia Hernandez from CWDL will attend meeting.
July through August 8th	Staff uploads audit requests to the CWDL portal
Week of August 18, 2025	Cabrillo College Foundation remote audit.
Week of September 22, 2025	Foundation receives proposed audit adjustments and audit draft for review by Patrick Andrews and Eileen Hill
September 29, 2025	Foundation receives final audit draft for review by Patrick Andrews and Eileen Hill
October 6, 2025	Audit Committee meets to review/accept audit draft. Representative(s) of Audit firm will attend meeting.
October 16, 2025	Executive Committee receives e-mail audit draft for review prior to Executive Committee meeting.
October 23, 2025	Executive Committee receives recommended audit draft for review and acceptance.
November 3, 2025	Cabrillo College Foundation staff e-mails Audit Committee members a red-line draft Audit so they are made aware of any changes made to the Audit Report after the Executive Committee meeting.
November 11, 2025	Cabrillo College Foundation Board of Directors meet to accept audit. Representative(s) of audit firm will attend meeting.

2025-26 Cabrillo College Foundation Committee Meetings and Events

July 1, 2025 - June 30, 2026

Updated 08/14/25

<p><u>BOARD OF DIRECTORS</u> <i>Tuesdays, 12:00-2:00 pm</i></p> <p>New Member Orientation August 18, 2025 1:00 - 3:00 pm Sesnon House</p> <p>Meetings: September 9, 2025 (4:00 pm - 6:00 pm) November 11, 2025 February 10, 2026 (Watsonville Center) May 12, 2026</p> <p><u>AUDIT</u> July 9, 2025 October 6, 2025 2:00 - 3:00 (zoom)</p> <p><u>EXECUTIVE</u> <i>9:00-10:30 am</i> August 21, 2025 October 23, 2025 January 22, 2026 April 23, 2026</p> <p><u>FINANCE AND INVESTMENT</u> <i>9:00-10:30 am</i> August 14, 2025 October 16, 2025 January 15, 2026 April 2, 2026</p>	<p><u>FACULTY GRANTS</u></p> <p><u>NOMINATING</u></p> <p><u>PRESIDENT'S CIRCLE</u> September 2, 2025 5:00 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><u>WOMEN'S EDUCATIONAL SUCCESS (WES)</u> September 19, 2025 12:00 pm – 1:00 pm (Luncheon) Samper Recital Hall</p> <p><u>SCHOLARSHIP</u> August 11, 2025 10:30am</p> <p><u>CABRILLO ADVANCEMENT PROGRAM</u> Spring 2026</p> <p><u>VETERANS</u> August 26, 2025 3:00 pm (kick-off meeting)</p> <p>October 13, 2025 3:00 - 4:00 pm</p> <p>November 5, 2025 12:00 pm (donor luncheon)</p>	<p><u>EXCLUSIVE EVENTS FOR PRESIDENT'S CIRCLE MEMBERS</u></p> <p>Cabrillo Stage Play and PC Reception <i>\$1,000+ Members</i> July 20, 2025 12:30 pm</p> <p>Dinner at the home of Karen Cogswell and John Maenchen <i>\$10,000+ Members</i> August 20, 2025 5:00 pm</p> <p>Tapas with Teachers <i>\$1,500+ Members</i> Spring 2026 TBD 5:30 - 7:30 pm</p> <p>Culinary Student Showcase <i>\$2,500+ Members</i> May 2026 TBD 6:00 - 9:00 pm</p> <p>Campus Experience <i>\$5,000 + Members</i> Spring 2026 TBD</p> <p>Curated Cabrillo Experience <i>\$15,000+ Members</i> Spring 2026 TBD</p>	<p><u>EVENT DATES</u></p> <p>Retiree Happy Hour October 14, 2025 4:00 pm – 6:00 pm</p> <p>Scholarship Donor Reception October 28, 2025 4:00 pm - 6:00 pm</p> <p>President's Holiday Party December 5, 2025 5:00 PM</p> <p>Faculty and Staff Grants Awards January 2026 TBD 4:00 pm – 6:00 pm</p> <p>Cabrillo Advancement Program (CAP) Ceremony March 2026 TBD 6:00 pm</p> <p>Heritage Club Lunch Spring 2026 TBD 12:00 pm – 1:00 pm</p> <p>American Dream Scholarship Ceremony May 2026 TBD 4:00 - 5:00 pm</p>
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2025-26 Cabrillo College Foundation Committee Roster – Updated 08/25/2025

BOARD OF DIRECTORS

Pegi Ard
 Blanca Baltazar-Sabbah,
 VP Student Services
 Michele Bassi, President
 Claire Biancalana
 Karen Cogswell, CFO
 Freny Cooper
 Kathryn Cowan
 Christina Cuevas, College
 Trustee
 Sesario Escoto
 Duf Fischer
 Jan Furman
 Omar Gonzalez-Benitez
 Travaris Harris, VP
 Instruction
 Diane Marvin Koenig
 Vance Landis
 Rick Li Fo Sjoie
 Keith McKenzie
 Ed Newman, Past
 President
 Erica Ow
 Cory Ray, Secretary
 Dan Rothwell, College
 Trustee
 Spenser Russell
 Ron Sekkel
 Ginny Solari Mazry
 Rachael Spencer
 Trevor Strudley
 Julie Thiebaut, Vice
 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, President
 Karen Cogswell, CFO
 Ed Newman, Past
 President
 Julie Thiebaut, Vice
 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 Sjoie
 Cory Ray
 Gun Ruder
 Ana Ruiz
 Spenser Russell
 David Schwartz
 Ron Sekkel
 Natalie Vanoli
Staff: Eileen Hill, Caitlin Bonura

NOMINATING

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

PRESIDENT'S CIRCLE

Co-chairs:
 Rachael Spencer
 Owen Brown
 Kalena Allard
 Mary Altier Walker

Pegi Ard
 Jim Baker
 Ed Banks
 Claire Biancalana
 Owen Brown
 Linda Burroughs
 Marilyn Calciano
 Karen Cogswell
 Freny Cooper
 Kathryn Cowan
 Michelle Donohue-Mendoza
 Lee Duffus
 Kristin Fabos
 Duf Fischer
 Paula Fischer
 Peggy Flynn
 Jan Furman
 Jackie Heald
 Kent Imai
 Mary James
 Diane Koenig
 Julie Lambert
 Vance Landis
 Patty Lezin
 Bill McGowan
 Mary McGowan
 Keith McKenzie
 Fred McPherson
 Annie Morhauser
 Ed Newman
 Earleen Overend
 Erica Ow
 William Ow
 Wayne Palmer
 Cam Primavera
 Karen Primavera
 Ron Sekkel
 Ginny Solari Mazry
 Julie Thiebaut
 John Walker
 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:
 Kevin Umana
 Linda Mejia
 Flor Chacon
 Ricardo Espinoza
 Kristin Fabos
 Les Forster
 Mary Govaars
 Katherine Love
 John Gaulty
 Rachael Spencer
 JuanDiego Alvarez
 Chuck Woodson
 Donna Ziel
 Steve Schearer
 Tera Martin

WOMEN'S EDUCATIONAL SUCCESS (WES)

Co-chairs:
 Cynthia Druley
 Peggy Flynn
 Eva Acosta
 Shannon Brady
 Angela Chesnut
 Kathryn Cowan
 Chris Eckstrom
 Edna Elkins
 Cynthia FitzGerald
 Liz Foster
 Robin Gaither
 Amy Ivey
 Gwen Kaplan
 Jessica Locatelli
 Chris Maffia
 Alison McClure
 Rose Odland
 Martina O'Sullivan
 Gail Pellerin
 Dinah Phillips
 Casey Protti
 Ginny Solari Mazry
 Rachael Spencer, cofounder
 Rachel Wedeen
 Marni Williams
 Patty Winters

WES Advisors:
 David Alvarez-Gonzalez
 Leti Amezcua
 Sue Bruckner
 Lauren Cole

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