

Cabrillo College FOUNDATION

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Julie Thiebaut

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Travaris Harris

VP Instruction

Blanca Baltazar-Sabbah

VP Student Services

Kristin Wilson

Faculty Representative

EXECUTIVE DIRECTOR

Eileen Hill

MEMORANDUM

DATE: April 16, 2026

TO: Jenn Capps, Karen Cogswell, Ed Newman, Julie Thiebaut

FROM: Michele Bassi, CCF President

STAFF: Eileen Hill, Patrick Andrews

SUBJECT: **Executive Committee Meeting**
Thursday, April 23, 2026
9:00 am – 10:30 am

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>		
3. January 22, 2026 meeting minutes	M. Bassi	5 – 8

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B. Public Comment		
1. Public Comment Opportunity	M. Bassi	
C. Reports		
1. Cabrillo College Report	J. Capps	9 – 12
2. Executive Director Report	E. Hill	13
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2.2 Fundraising Totals and Goals July 1, 2025 to April 12, 2026		15
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Unbooked Revocable Planned Gifts: \$ 150,000		
Total: \$7,490,364		
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3. 2026-27 Salary Schedules	E. Hill	29 – 31
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5. Board Member Recommendations	E. Hill	
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5.2 2026-27 Officers		
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5.4 Audit Committee Members		

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D. Action Items (cont.)		
6. Corporate Resolution	E. Hill	34 – 35
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1. Review of CCF Investments as of March 31, 2026	K. Cogswell	40 – 51
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4. Women’s Educational Success Update	M. Bassi	58
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8. Student Veterans Endowment	E. Hill	61
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10. Committee Calendar and Roster	M. Bassi	63 – 65
F. Adjournment		
1. Adjournment	M. Bassi	

2026-27 Executive Committee Meetings

August 20, 2026 9:00 – 10:30am
 October 22, 2026 9:00 – 10:00am
 January 21, 2027 9:00 – 10:00am
 April 22, 2027 9:00 – 10:30am

2026-27 Board of Directors Meetings

September 8, 2026 4:00 – 6:00 pm
 November 10, 2026 12:00 – 2:00 pm
 February 9, 2027 12:00 – 2:00 pm
 May 11, 2027 12:00 – 2:00 pm

Executive Committee 2025-26 Attendance Chart

Executive Committee Members	8/21/25	10/30/25	1/22/26	4/23/26
Michele Bassi	P	P	P	
Karen Cogswell	P	P	P	
Ed Newman	P	P	P	
Julie Thiebaut	P	P	P	

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

Cabrillo College Foundation
Executive Committee Meeting Minutes
January 22, 2026

Present: Michele Bassi, Karen Cogswell, Ed Newman, Julie Thiebaut

Absent: No members were absent

Staff: Eileen Hill, Patrick Andrews

Call to Order – Michele Bassi called the meeting to order at 9:02 am.

Approval of Agenda

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

Approve Executive Committee Minutes

Motion: MSC: J.Thiebaut /K. Cogswell. Michele Bassi, Karen Cogswell, Ed Newman and Julie Thiebaut voted to approve the Joint Finance and Investment and Executive Committee Minutes of October 30, 2025.

Public Comment Opportunity

There were no members of the public in attendance.

Cabrillo College and Executive Director's Report

Eileen referred the committee the Executive Director's report and gave a report on the College and Foundation.

Approve Financial Statements

Finance and Investment Committee members received the October 31st and November 30th, 2025 Financial Statements.

Karen reported the following from the November financials:

- Total assets of \$68.3M are \$7.8M more than prior year primarily due to the increase in value of the assets in the investment accounts.
- Total Revenue of \$8.6M is \$1.9M more than prior year. Earned income year to date of \$3.7M is \$421K less than prior year. Contributed income of \$5M is \$2.3M more than prior year, primarily due to a \$2.3M gift from the Estate of Janet and Lawrence Fogel.
- Operating revenue of \$780K is \$238K favorable vs budget. Investment income is \$55K favorable vs. budget.

Motion: MSC: J. Thiebaut/K. Cogswell. The committee voted unanimously to accept the October 31, 2025 and November 30, 2025 Financial Statements.

Bylaws Update

Eileen reviewed proposed updates to the Bylaws.

Motion: MSC: J. Thiebaut/K. Cogswell. The committee voted unanimously to approve Foundation Bylaw changes to reflect flexibility in College Trustee representation and Secretary service on the Executive Committee with the amendment to add wording that the Foundation Board Secretary is strongly encouraged to serve on the Executive Committee.

Spending Policy for Unrestricted Funds

Eileen Hill presented a spending policy for unrestricted funds that was approved by the Finance and Investment Committee and recommended to the Executive Committee for approval.

Motion: MSC: K. Cogswell /E. Newman. The committee voted unanimously to approve the Spending Policy for Unrestricted funds.

2024-25 Audit

Patrick Andrews reported that the Audit Committee received an unmodified opinion for 2024-25, and there were no difficulties encountered during the audit process. The Audit Committee accepted the 2024-25 Draft Audit report on November 17, 2025 and recommended the Executive Committee accept the 2024-25 Draft Audit Report.

Motion: MSC: Thiebaut/K. Cogswell. The committee voted unanimously to accept the 2024-25 Draft Audit Report.

Authorized Signers Changes

Motion: MSC: Thiebaut/K. Cogswell. The committee voted unanimously to approve Travaris Harris (Cabrillo College Vice President of Instruction) and Blanca Baltazar-Sabbah (Cabrillo College Vice President Student Services) as signers on the Cabrillo College Foundation operating account and Eileen Hill (Foundation Executive Director) and Jennifer Capps (Cabrillo College President) as signers for both the Cabrillo College Foundation operating account and Cabrillo College Foundation investment accounts.

Investments

Karen Cogswell reviewed the Brown Advisory Investment report, noting the performance of the long term sustainable portfolio. While it is lagging the benchmark, it is still meeting the target. She noted that the Finance and Investment Committee is continuing to keep an eye on performance.

President's Circle

Julie Thiebaut reported that \$506,000 has been raised for President's Circle to date--about \$15,000 ahead of last year at this time. There are 18 new members and 27 of our rejoining members increased their support this year.

Scholarships

Julie Thiebaut reported that committee members helped to personalize the annual year-end solicitation that was mailed to 450 scholarship donors. Hand-written notes were included with many of the letters, thanking donors for their support. To date, over \$200,000 has been received in scholarship support from this mailing.

WES

Michele Bassi reported that the 2025 campaign raised \$348,789 from 526 donors, which is about \$27,000 more than what was raised in 2024.

Cabrillo Advancement Program

Eileen Hill gave an overview of the CAP program. Seventy new sixth grader are currently being selected and we will be celebrating the students and their families at the CAP Ceremony on Tuesday, March 10th from 6-8pm at the Crocker Theater.

Faculty Grants

Eileen Hill reported that This year the Cabrillo Foundation awarded a total of \$155,050 to date to Cabrillo staff and faculty to enhance student learning and increase student success. An additional \$12,159 was awarded by the Student Senate.

Stroke and Disability Center

Eileen Hill reported that last year, the SDLC Fundraising Committee raised \$53,700 to support the SDLC. In November 2025, the 15-member SDLC Committee sent personalized invitations to 430 prospective donors and has since raised \$58,000—\$16,000 more than at this point last year.

Student Veterans Endowment

Eileen Hill reported that to date, \$33,510 has been received from 60 donors for the 2025 campaign. Donations made through June 30, 2026 will be counted toward our current campaign.

Cabrillo Stage

Eileen Hill Reported that in November 2025, the 5-member Cabrillo Stage Committee sent personalized invitations to 600 prospective donors and has since raised \$37,178 for the 2026 production of Sister Act the Musical. All gifts received through 10/31/26 will be counted toward the current goal of \$50,000.

Employee Handbook Update

Patrick Andrews reported that Foundation staff are currently working on updates to the employee handbook to be in alignment with current federal and California employment laws, update language related to equal employment opportunity, harassment prevention, and workplace conduct, clarify policies regarding dress code and appearance and reorganize sections for ease of reference and improved navigation. He reviewed the timeline for the revision approval process.

2026-27 Budget Timeline

Patrick Andrews reviewed the 2026-27 budget timeline.

Committee Calendar & Roster

Michele reviewed the Committee Calendar and Roster.

Adjournment

The meeting was adjourned at 9:46 am.

Respectfully submitted,



Eileen Hill, Executive Director

UPCOMING EXECUTIVE MEETINGS:

9:00 – 10:30 am

4/23/26

Executive Committee 2025-26 Attendance Chart

Executive Committee Members	8/21/25	10/30/25	1/22/26	4/23/26
Michele Bassi	P	P	P	
Karen Cogswell	P	P	P	
Ed Newman	P	P	P	
Julie Thiebaut	P	P	P	

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Farmworkers' Rights Day or Farmworkers Day

Thanks to the Board of Trustees, cabinet members, the College Planning Committee (CPC), and many others who supported our College in changing the name of the March 31st holiday in light of the distressing allegations of sexual abuse and misconduct involving César Chávez—recently brought to light through courageous survivors and investigative reporting. At Cabrillo College, we believe people who report abuse. We were early adopters of the name change to Farmworkers' Rights Day.

On *March 26, 2026*, the California Legislature voted to change Cesar Chavez Day (*March 31*) to Farmworkers' Day. The bill, AB 2156, was passed unanimously by both the state Assembly and Senate and signed into law by **Governor Gavin Newsom** the same day, and thus we will likely seek to amend the name slightly in the future from Farmworkers' Rights Day to Farmworkers Day in alignment with the state.

Accreditation Update

Thanks to **Dr. Travaris Harris**, Vice President of Instruction, and all of the team members who are supporting our reaccreditation activities from the Accrediting Commission for Community and Junior Colleges (ACCJC). Dr. Harris and I met with the accreditation team on *March 18, 2026*, to debrief and receive our core inquiry areas in which we will prepare additional information to inform our *September 2026* visit. The three core inquiry areas are:

- **Core Inquiry 1:** The team seeks to understand how the college ensures institutional planning processes are comprehensive and designed to advance the mission and institutional improvement.
- **Core Inquiry 2:** The team would like to learn more about how the college ensures regular and substantive interaction is occurring in all its distance education courses.
- **Core Inquiry 3:** The team would like to understand how the college ensures financial solvency when considering long-range financial priorities and future obligations.

These areas of inquiry were not a surprise, and a lot of work is already planned to set the College up for a successful visit in the fall.

Congressman Panetta Visit

We were fortunate to have **Congressman Jimmy Panetta** and his District Director **Emmanuel Garcia** visit the College on *March 23, 2026*. It was a terrific visit, and we accomplished so much during his visit, including touring the new HVAC Lab, taking him to view the new student housing project and childcare center, as well as visiting with the Cabrillo Veterans Information Center (VIC). Special shout-outs to **Annabelle Rodriguez**, Dean of Career and Workforce Education, **Kenny Murray**, Construction and Energy Management (CEM) Instructor, **Jon Salisbury**,



**Governing Board Report
Dr. Jenn Capps
Superintendent/President
April 6, 2026**

Executive Director of Housing and Facilities Planning & Plant Operations, and **J.D. Alvarez**, Veterans Coordinator, each of whom presented on their specific areas and gave pertinent information about how Congress can help advance their important work!



The Cabrillo College Foundation’s College Advancement Program (CAP) Ceremony.

On March 10, 2026, I had the pleasure of participating in the Cabrillo Advancement Program (CAP) Ceremony designed to increase the academic success of low-income students now enrolled in local schools. The CAP Program awards college scholarships to sixth graders. The scholarships are payable to the students, with interest, when they graduate from high school and enter Cabrillo College. The ceremony truly exemplified the best of our community.



College Events, Meetings, and Visits since the Last Board Meeting

- Faculty Senate Meeting- March 3, 2026
- Meeting with Trustee Trujillo- March 5, 2026
- Sustainability Committee meeting- March 5, 2026
- Native American Studies and Student Support Subcommittee- March 5, 2026
- Native American Studies and Student Support Leadership Meeting- March 6, 2026
- Meeting with Vicki Fabbri, Gregg Castro, and Groppi- March 9, 2026
- Cabrillo Advancement Program (CAP) Awards Ceremony- March 10, 2026
- Meeting with Rising Scholars- March 11, 2026
- Meeting with Rebecca Garcia- March 12, 2026
- Meeting with Pedro Martinez at Touro University- March 12, 2026
- Meeting with Hartnell President Gutierrez- March 12, 2026
- GOAL Board Meeting- March 16, 2026
- Meeting with the CCFT- March 16, 2026
- Legislative Advocacy Board Subcommittee- March 17, 2026
- Open office hours held at Watsonville- March 18, 2026
- Heritage Club Lunch- March 18, 2026



**Governing Board Report
Dr. Jenn Capps
Superintendent/President
April 6, 2026**

- CSU- Monterey Bay Otter Day- March 18, 2026
- Joint College Planning Committee (CPC) and Budget Committee Meeting- March 18, 2026
- Cabrillo Student Housing Meeting- March 25, 2025
- Accreditation Meeting with President Flamer and ACCJC team- March 25, 2026
- Meeting with Trustee Spickler- March 25, 2026
- Administrative Council Meeting- April 1, 2026
- College Planning Committee- April 1, 2026
- Meeting with Trustee Ziel- April 1, 2026
- Lunch with Rick and Ruth Moe- April 2, 2026
- NASSSC Leadership Meeting- April 3, 2026
- Meet with Student Trustee Fahey-Demoz- April 3, 2026
- Meeting with Trustee Ziel- April 6, 2026
- Meeting with Trustee Cuevas- April 6, 2026
- Meeting with Trustee Spickler- April 6, 2026
- Meeting with Trustee Trujillo- April 6, 2026
- Meeting with Trustees Wagman and Estrada- April 6, 2026
- Meeting with Trustee Rothwell- April 6, 2026

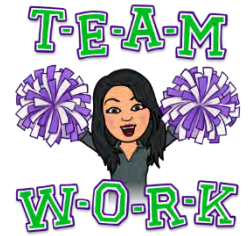
Community Events and Visits Since the Last Board Meeting

- Meeting with Lookout Santa Cruz Reporter Hillary - March 3, 2026
- Children's Network Symposium Panel (United Way)- March 5, 2026
- Second Harvest Food Bank Awards Dinner- March 5, 2026
- K-16 Collaborative Advising Summit- March 6, 2026
- Diversity Center Open House- March 6, 2026
- Pajero Valley Arts Gallery Tour and meeting with Miriam Anton- March 12, 2026
- Focus Agriculture Cohort Session #1- March 13, 2026
- Community College League of California (CCLC) President/CEO meeting- March 19-21, 2026
- Meeting with Congressman Panetta- March 23, 2026
- Santa Cruz Chamber of Commerce Spring Community Leadership Visit- March 26-27, 2026
- Meeting with Nicole Coburn, County Executive Officer- April 1, 2026
- Career Education Summit- April 3, 2026
- Meeting with Santa Cruz Chamber of Commerce leadership, Christian Pellecchia, and Kristin Brown

Executive Director Report: April 2026

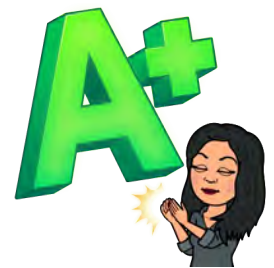
Administration

- CASE Conference presentation on Emergency Grants
- 2026-27 Budget Work
- Board Recruitment/Nominating Committee
- Employee handbook update



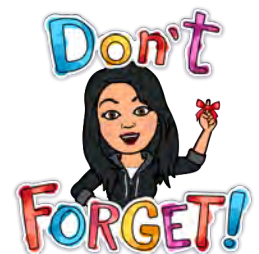
Fundraising

- \$7,490,364 raised so far this fiscal year!
- Student Housing Childcare Center
 - (\$4M raised towards \$5M goal, construction started!)
- President's Circle: record breaking \$562,607 raised
- WES: \$349K raised, \$135,00 to award this year
- Student Veterans, Cabrillo Stage, and Stroke and Disability Learning Center Committees are working to raise funds for their program.
- College Department fundraising support: Athletics, Engineering, Chorus.
- Proposals and Reports: Arts Council, College Futures, Dreyfus Foundation, Foundation for CA Community Colleges, Kaiser Permanente, Nicholson Foundation, Peggy and Jack Baskin Foundation, Rotaries, Sunlight Giving, Sutter/PAMF.
- Legacy Giving: working with five new donors, developing MOCIs for existing donors, working with Trustees on one estate gift



Upcoming Events

- President's Circle: Culinary Showcase (\$2,500+ donors)
April 30, 6:00 – 8:00 pm
- Foundation Board Meeting, Sesnon House
May 12, 12:00 – 2:00 pm
- Student Housing Site Tour (Board Members)
May 18, 3:00 – 4:00 pm
- American Dream Scholarship Ceremony, Samper Recital Hall
May 26, 4:00 – 5:00 pm



MEMORANDUM

DATE: April 16, 2026
TO: Executive Committee
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 7/1/25-4/12/26	2025-26 Target	
\$515,806	\$525,000	President's Circle
\$397,917	\$275,000	Women's Educational Success
\$166,851	\$150,000	Cabrillo Advancement Program (Endowed)
\$3,292,982	\$1,000,000	Scholarships (Endowed)
\$360,040	\$300,000	Scholarships (Nonendowed)
\$1,055,042	\$1,000,000	Faculty/Department Support (Faculty Grants, Allied Health, Athletics, VAPA etc)
\$840,851	\$1,000,000	Student Support Services (foster youth, internships, tutoring, Veterans, Umoja, etc.)
\$650,875	\$1,400,000	New Childcare Center
\$60,000	\$250,000	Donor directed interests
\$150,000	\$500,000	Unbooked Planned Gifts
\$7,490,364	\$5,000,000	TOTAL

DATE: April 16, 2026
TO: Executive Committee
FROM: Eileen Hill

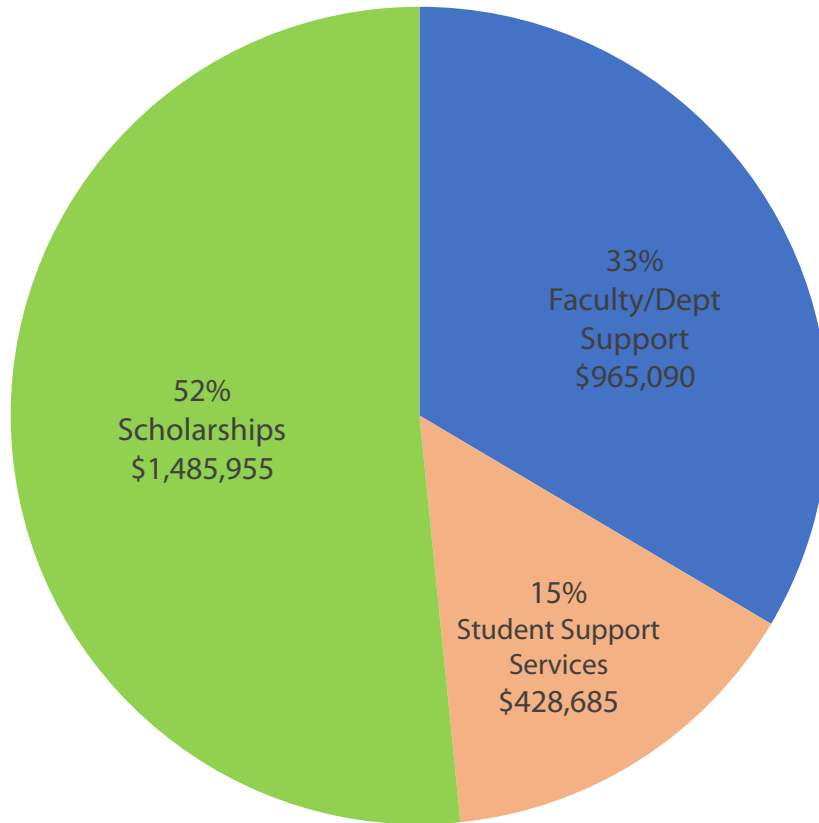
July 1, 2025 to April 12, 2026	\$ 7,340,364
Outright Gifts	
Unbooked Revocable Planned Gifts	<u>\$ 150,000</u>
Total	\$ 7,490,364

2025-26 Goal for Outright and Unbooked Revocable Planned Gifts	\$ 5,000,000
Recorded Gifts 07-01-25 to 04-12-26	
Estate of Janet & Lawrence Fogel (Scholarship)	\$ 2,280,464
Anonymous (WES, President's Circle, Guardian Scholars, Umoja)	\$ 800,000
Monterey Peninsula Foundation (New Childcare Center)	\$ 500,000
The Estate of Muriel Schuetz (Scholarship)	\$ 417,706
The Barbara Samper Foundation (CAP)	\$ 250,000
Foundation for California Community Colleges (Nursing Grant, Scholarship)	\$ 200,771
SD Trombetta Foundation (Peace Library, Scholarship, Infant Center)	\$ 200,000
Richard & Theresa Crocker (Emergency Grants, President's Circle)	\$ 101,500
Paul & Pat Shirley (Scholarship)	\$ 100,000
Roberto Sanchez Saldana (WES)	\$ 80,000
Kathy & Alfred Herbermann (President's Circle, New Childcare Center)	\$ 65,000
Joan Griffiths (President's Circle, WES, Nursing, Tutoring, Scholarships Stroke Center)	\$ 62,611
Mary Solari (President's Circle, New Childcare Center, WES)	\$ 55,000
Ronald & Cynthia Sekkel (Scholarship, Veterans, President's Circle)	\$ 52,500
Sutter Health Palo Alto Medical Foundation (Allied Health & WES)	\$ 52,500
Rachel Wedeen (Scholarship)	\$ 46,469
Craig Rowell and Corinda Ray (Scholarship, President's Circle, Veterans)	\$ 45,000
Julie Packard (President's Circle, Scholarship, WES)	\$ 42,630
Kathryn Shephard Cowan (WES, Scholarships, President's Circle, New Childcare Center, Veterans)	\$ 40,488
Paul Dutra & Holly Liu (Scholarship)	\$ 40,000
Brian & Patti Herman (Scholarship, President's Circle, WES)	\$ 40,000
Leestma Family Foundation (Nursing)	\$ 35,000
Robert & Sharon Bailey (WES, Emergency Grants)	\$ 30,500
Brenda Torres (WES & Ceramics)	\$ 30,100
Gitta Ryle (Scholarship)	\$ 30,000
Vertical Raise (Volleyball, Baseball, Softball, Water Polo)	\$ 28,192
Gary Filizetti, Devcon Construction (New Childcare Center)	\$ 25,000
Carol Larson (Scholarship)	\$ 25,000
The David William Upham Foundation (New Childcare Center)	\$ 25,000
Kate & Ira Pohl (President's Circle, Tutoring, Scholarship)	\$ 23,500
Keith McKenzie (President's Circle, CAP, Scholarship)	\$ 20,577
Gifts under \$20,001 (1,348 of 1,379 total donors)	\$ 1,594,856
Total Outright Gifts	\$ 7,340,364
Total Unbooked Revocable Planned Gifts	<u>\$ 150,000</u>
TOTAL	\$ 7,490,364

Notes: 1. For the 2025-26 Fiscal year, the Cabrillo College Foundation has been notified of 3 planned gifts
2. The cumulative unbooked revocable planned gifts total is \$36,195,868

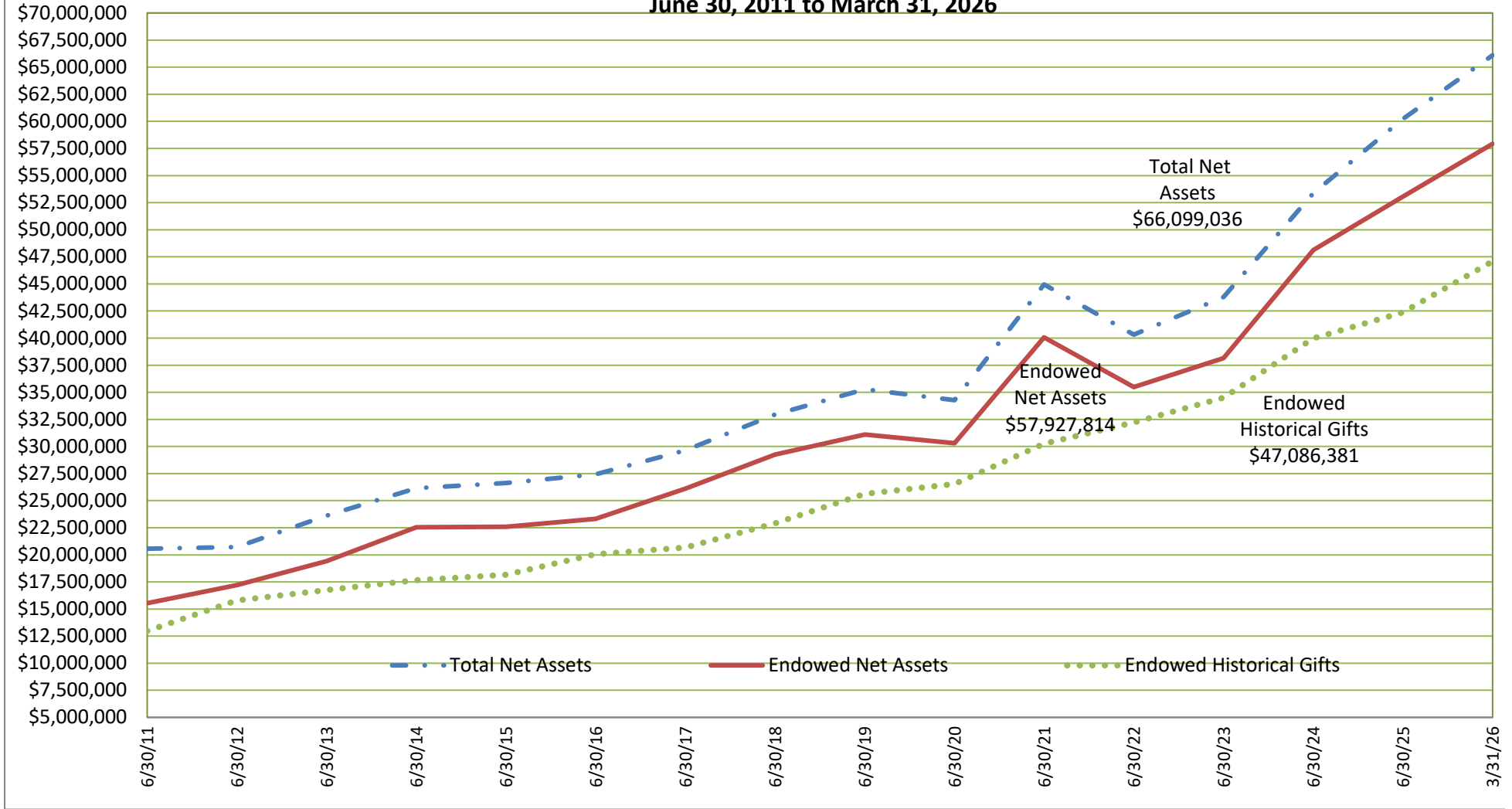
Cabrillo College FOUNDATION

**Disbursements to Cabrillo College and Students
July 1, 2025 to March 31, 2026
Total: \$2,879,731**



Faculty/Department Support Allied Health, Stroke Center, Athletics, VAPA, Engineering	33%	\$965,090
Student Support Services Internships, Tutoring, CAP, Umoja, Guardian Scholars	15%	\$428,685
Scholarships	52%	\$1,485,955
	TOTAL	\$2,879,731

Cabrillo College Foundation
Total Net Assets, Endowed Net Assets, and Endowed Historical Gifts
June 30, 2011 to March 31, 2026



Total Net Assets highest level was \$68,883,411 as of February 28, 2026

Endowed Net Assets highest level was \$60,838,966 as of February 28, 2026

Endowed Historical Gifts highest level was \$47,086,381 as of March 31, 2026

CABRILLO COLLEGE FOUNDATION
March 31, 2026 Condensed Narrative
Updated April 14, 2026

(1) Balance Sheet

- **Total Assets:**
Total assets of \$68M 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 \$41K more than prior year.
- **Liabilities:**
Total Liabilities of \$1.9M are \$74K more than prior year.
- **Net Assets:**
Total net assets of \$66.1M are \$6.6M more than prior year.

(2) Income Statement

- **Revenue:**
Total Revenue of \$9M is \$283K less than prior year. Earned income year to date of \$1.8M is \$2.6M less than prior year. Contributed income of \$7.2M is \$2.3M more than prior year, primarily due to a \$2.3M gift from the Estate of Janet and Lawrence Fogel.
- **Expenses:**
Total Expenses of \$3.9M are \$720K more than prior year, due to the timing of the annual program expense payments, along with an overall increase in funding sent to Cabrillo College.
- **Surplus/Deficit:**
As of March 31, 2026, the Cabrillo College Foundation has a \$5.1M surplus.

(3) Operational Budget to Actual

- **Revenue:**
Operating revenue of \$1.6M is \$271K favorable vs budget. Investment income is \$34K favorable vs. budget. Contributed income is \$19K favorable vs. budget.
- **Expenses:**
Operating expenses are \$1.1M are \$3.5K less than budget.
- **Surplus/Deficit:**
The operating fund surplus is \$459K.

Cabrillo College Foundation
Balance Sheet as of March 31, 2026
 With Comparative Totals as of March 31, 2025

	Operating 3/31/26	Nonendowed 3/31/26	Endowed 3/31/26	Total 3/31/26	Total 3/31/25
ASSETS					
CASH AND INVESTMENTS					
CASH					
WEST COAST COMMUNITY BANK	\$61,198.00	\$234,111.56	\$322,659.62	\$617,969.18	\$285,000.63
BAY FEDERAL CREDIT UNION	\$7,489.32	\$0.00	\$0.00	\$7,489.32	\$7,481.80
BAY FEDERAL CREDIT UNION	\$197,356.60	\$0.00	\$0.00	\$197,356.60	\$190,308.06
BROWN ADVISORY INTERMEDIATE POOL	\$3,567,543.55	\$3,329,682.78	\$0.00	\$6,897,226.33	\$5,449,224.40
BROWN ADVISORY SHORT TERM POOL	\$909,843.23	\$633,934.43	\$0.00	\$1,543,777.66	\$1,806,710.85
BROWN ADVISORY GIFTING	\$0.00	\$0.00	\$0.00	\$0.00	\$6,644.52
SUBTOTAL CASH	<u>\$4,743,430.70</u>	<u>\$4,197,728.77</u>	<u>\$322,659.62</u>	<u>\$9,263,819.09</u>	<u>\$7,745,370.26</u>
INVESTMENTS					
BROWN ADVISORY L/T SUSTAINABILITY POOL	\$220,665.88	\$0.00	\$56,249,464.70	\$56,470,130.58	\$51,453,741.13
BROWN ADVISORY TITLE V	\$0.00	\$0.00	\$1,559,302.02	\$1,559,302.02	\$1,487,287.36
BROWN ADVISORY TITLE III	\$0.00	\$0.00	\$627,473.11	\$627,473.11	\$597,343.52
SUBTOTAL INVESTMENTS	<u>\$220,665.88</u>	<u>\$0.00</u>	<u>\$58,436,239.83</u>	<u>\$58,656,905.71</u>	<u>\$53,538,372.01</u>
TOTAL CASH AND INVESTMENTS	<u>\$4,964,096.58</u>	<u>\$4,197,728.77</u>	<u>\$58,758,899.45</u>	<u>\$67,920,724.80</u>	<u>\$61,283,742.27</u>
RECEIVABLES					
PLEDGES					
PLEDGES - UNRESTRICTED	\$9,101.46	\$0.00	\$0.00	\$9,101.46	\$16,207.44
PLEDGES - RESTRICTED	\$0.00	\$68,374.42	\$5,015.93	\$73,390.35	\$25,717.69
SUBTOTAL PLEDGES	<u>\$9,101.46</u>	<u>\$68,374.42</u>	<u>\$5,015.93</u>	<u>\$82,491.81</u>	<u>\$41,925.13</u>
ACCOUNTS RECEIVABLE					
ACCOUNTS RECEIVABLE	\$0.00	\$200.00	\$0.00	\$200.00	\$0.00
TOTAL ACCOUNTS RECEIVABLE	<u>\$0.00</u>	<u>\$200.00</u>	<u>\$0.00</u>	<u>\$200.00</u>	<u>\$0.00</u>
OTHER RECEIVABLES					
SPLIT INTEREST AGREEMENTS	\$0.00	\$0.00	\$12,221.92	\$12,221.92	\$15,854.86
SUBTOTAL OTHER RECEIVABLES	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$12,221.92</u>	<u>\$12,221.92</u>	<u>\$15,854.86</u>
TOTAL RECEIVABLES	<u>\$9,101.46</u>	<u>\$68,574.42</u>	<u>\$17,237.85</u>	<u>\$94,913.73</u>	<u>\$57,779.99</u>
FIXED ASSETS					
OFFICE EQUIPMENT	\$36,302.65	\$0.00	\$0.00	\$36,302.65	\$36,302.65

Cabrillo College Foundation
Balance Sheet as of March 31, 2026
With Comparative Totals as of March 31, 2025

	Operating 3/31/26	Nonendowed 3/31/26	Endowed 3/31/26	Total 3/31/26	Total 3/31/25
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	\$17,056.02	\$0.00	\$0.00	\$17,056.02	\$21,377.07
PREPAID RETIREMENT EXPENSE	\$13,573.50	\$0.00	\$0.00	\$13,573.50	\$11,154.00
TOTAL ASSETS	\$5,003,827.56	\$4,266,303.19	\$58,776,137.30	\$68,046,268.05	\$61,374,053.33
LIABILITIES AND NET ASSETS					
LIABILITIES					
PAYABLES AND ACCRUED EXPENSES					
ACCOUNTS PAYABLE	\$563.48	\$0.00	\$0.00	\$563.48	\$10,817.32
ACCRUED PTO	\$70,980.66	\$0.00	\$0.00	\$70,980.66	\$62,233.24
ACCRUED HEALTH BENEFITS	\$146,850.38	\$0.00	\$0.00	\$146,850.38	\$124,509.97
PAYROLL WITHHOLDINGS	\$6,573.00	\$0.00	\$0.00	\$6,573.00	\$6,828.22
SECTION 125 WITHHOLDINGS	\$6,940.86	\$0.00	\$0.00	\$6,940.86	\$6,616.20
OTHER POST EMPLOYMENT BENEFITS	\$132,663.00	\$0.00	\$0.00	\$132,663.00	\$173,235.00
UNFUNDED PENSION OBLIGATION	\$591,312.00	\$0.00	\$0.00	\$591,312.00	\$594,822.00
SUBTOTAL PAYABLES, ACCRUED EXPENSES	\$955,883.38	\$0.00	\$0.00	\$955,883.38	\$979,061.95
SCHOLARSHIPS AWARDED					
CAP SCHOLARSHIPS	\$0.00	\$35,997.01	\$740,502.99	\$776,500.00	\$754,443.25
ENDOWED SCHOLARSHIPS	\$0.00	\$0.00	\$107,820.77	\$107,820.77	\$45,414.27
NONENDOWED SCHOLARSHIPS	\$0.00	\$107,027.67	\$0.00	\$107,027.67	\$94,544.82
SUBTOTAL SCHOLARSHIPS AWARDED	\$0.00	\$143,024.68	\$848,323.76	\$991,348.44	\$894,402.34
TOTAL LIABILITIES	\$955,883.38	\$143,024.68	\$848,323.76	\$1,947,231.82	\$1,873,464.29
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	\$132,663.00	\$0.00	\$0.00	\$132,663.00	\$173,235.00
UNDESIGNATED	\$2,511,773.00	\$0.00	\$0.00	\$2,511,773.00	\$1,782,496.07
2023 BEGINNING FUND BALANCE ADJUSTMENT	\$0.00	\$0.00	\$0.00	\$0.00	(\$409,803.00)
SUBTOTAL OPERATING NET ASSETS	\$4,047,944.18	\$0.00	\$0.00	\$4,047,944.18	\$2,852,649.75

Cabrillo College Foundation
Balance Sheet as of March 31, 2026
 With Comparative Totals as of March 31, 2025

	Operating 3/31/26	Nonendowed 3/31/26	Endowed 3/31/26	Total 3/31/26	Total 3/31/25
NET ASSETS - NONENDOWED	\$0.00	\$4,123,278.51	\$0.00	\$4,123,278.51	\$3,811,082.60
NET ASSETS - ENDOWED	\$0.00	\$0.00	\$57,927,813.54	\$57,927,813.54	\$52,836,856.69
TOTAL NET ASSETS	\$4,047,944.18	\$4,123,278.51	\$57,927,813.54	\$66,099,036.23	\$59,500,589.04
TOTAL LIABILITIES AND NET ASSETS	\$5,003,827.56	\$4,266,303.19	\$58,776,137.30	\$68,046,268.05	\$61,374,053.33
BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENT	\$3,588,572.83	\$3,582,461.05	\$53,837,096.69	\$61,008,130.57	\$53,406,707.91
NET SURPLUS/(DEFICIT)	\$459,371.35	\$540,817.46	\$4,090,716.85	\$5,090,905.66	\$6,093,881.13
ENDING NET ASSETS	\$4,047,944.18	\$4,123,278.51	\$57,927,813.54	\$66,099,036.23	\$59,500,589.04

Cabrillo College Foundation
Income Statement by Fund as of March 31, 2026
 With Comparative Totals as of March 31, 2025

	Operating 3/31/2026	Nonendowed 3/31/2026	Endowed 3/31/2026	Total 3/31/2026	Total 3/31/2025
REVENUE					
EARNED INCOME					
INVESTMENT INCOME/LOSS	\$202,668	\$0	\$785,555	\$988,224	\$3,756,091
FEE INCOME	\$171,476	\$0	\$0	\$171,476	\$44,733
OPERATIONAL ENDOWMENT PAYOUT	\$17,904	\$0	\$0	\$17,904	\$18,052
ENDOWMENT MANAGEMENT FEE	\$634,638	\$0	\$0	\$634,638	\$565,009
TOTAL EARNED INCOME	\$1,026,687	\$0	\$785,555	\$1,812,242	\$4,383,885
CONTRIBUTED INCOME					
RESTRICTED CONTRIBUTIONS	\$0	\$1,887,483	\$4,722,887	\$6,610,370	\$4,231,199
OTHER INCOME	\$0	\$0	\$0	\$0	\$1,219
PRESIDENT'S CIRCLE GIFTS	\$521,052	\$0	\$0	\$521,052	\$545,229
UNRESTRICTED GIFTS	\$15,985	\$0	\$0	\$15,985	\$68,009
INTERFUND CONTRIBUTIONS	\$0	(\$73,416)	\$73,416	\$0	\$0
IN KIND REVENUE	\$0	\$9,014	\$0	\$9,014	\$22,982
IN KIND REVENUE-RENT	\$19,250	\$0	\$0	\$19,250	\$18,616
TOTAL CONTRIBUTED INCOME	\$556,287	\$1,823,082	\$4,796,303	\$7,175,672	\$4,887,254
TOTAL REVENUE	\$1,582,974	\$1,823,082	\$5,581,858	\$8,987,913	\$9,271,139
EXPENSES					
SALARIES & WAGES					
SALARIES & WAGES	\$585,840	\$0	\$16,832	\$602,672	\$531,929
TOTAL SALARIES & WAGES	\$585,840	\$0	\$16,832	\$602,672	\$531,929
PAYROLL TAXES, BENEFITS					
PAYROLL TAXES, BENEFITS	\$308,252	\$0	\$1,556	\$309,808	\$259,048
TOTAL PAYROLL TAXES, BENEFITS	\$308,252	\$0	\$1,556	\$309,808	\$259,048
ADVERTISING	\$0	\$0	\$0	\$0	\$835
PRINTING	\$17,836	\$0	\$0	\$17,836	\$19,437
PHOTOS	\$0	\$0	\$0	\$0	\$1,000
ACCOUNTING/LEGAL/PROFESSIONAL SERVICES	\$28,880	\$0	\$0	\$28,880	\$37,752
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$68,931	\$0	\$0	\$68,931	\$49,948
OFFICE EQUIP & MAINTENANCE					
OFFICE EQUIPMENT	\$1,199	\$0	\$0	\$1,199	\$1,262
SOFTWARE MAINTENANCE	\$18,825	\$0	\$0	\$18,825	\$16,472

Cabrillo College Foundation
Income Statement by Fund as of March 31, 2026
 With Comparative Totals as of March 31, 2025

	Operating 3/31/2026	Nonendowed 3/31/2026	Endowed 3/31/2026	Total 3/31/2026	Total 3/31/2025
TOTAL OFFICE EQUIP & MAINTENANCE	\$20,024	\$0	\$0	\$20,024	\$17,734
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$5,966	\$0	\$0	\$5,966	\$2,363
OFFICE SUPPLIES	\$7,538	\$0	\$0	\$7,538	\$4,796
POSTAGE & MAILING SERVICE	\$11,464	\$0	\$0	\$11,464	\$11,194
BOARD EXPENSES	\$4,464	\$0	\$0	\$4,464	\$4,872
OTHER EXPENSES					
MISCELLANEOUS	\$409	\$0	\$0	\$409	\$874
UNCOLLECTIBLE PLEDGES	\$0	\$0	\$0	\$0	\$130
MILEAGE & PARKING	\$37	\$0	\$0	\$37	\$14
INTERNET SERVICE	\$0	\$0	\$0	\$0	\$902
IT HOSTING SERVICE	\$9,827	\$0	\$0	\$9,827	\$8,308
BANK CHARGES	\$8,788	\$0	\$0	\$8,788	\$6,457
INVESTMENT FEES	\$19,092	\$0	\$111,174	\$130,267	\$125,376
MANAGEMENT FEES	\$0	\$0	\$634,638	\$634,638	\$565,009
DIRECTOR/OFFICER LIABILITY INS	\$3,394	\$0	\$0	\$3,394	\$3,394
LIABILITY AND PROPERTY INSURANCE	\$2,138	\$0	\$0	\$2,138	\$2,940
CYBER INSURANCE	\$1,471	\$0	\$0	\$1,471	\$1,471
TOTAL OTHER EXPENSES	\$45,156	\$0	\$745,812	\$790,968	\$714,876
IN KIND EXPENSE	\$0	\$9,014	\$0	\$9,014	\$22,982
IN KIND EXPENSE - RENT	\$19,250	\$0	\$0	\$19,250	\$18,616
NONENDOWED PROGRAM EXPENSES	\$0	\$951,788	\$0	\$951,788	\$780,670
ENDOWED PROGRAM EXPENSES	\$0	\$0	\$495,245	\$495,245	\$289,571
SCHOLARSHIPS	\$0	\$321,462	\$231,697	\$553,159	\$409,633
TOTAL EXPENSES	\$1,123,602	\$1,282,264	\$1,491,141	\$3,897,008	\$3,177,258
NET SURPLUS/(DEFICIT)	\$459,371	\$540,817	\$4,090,717	\$5,090,906	\$6,093,881

Cabrillo College Foundation
Income Statement - Operating Budget as of 3/31/26
 With Comparative Totals as of 3/31/25

	25/26 Actual JUL '25 - MAR '26	24/25 Actual JUL '24 - MAR '25	25/26 Budget JUL '25 - MAR '26	25/26 JUL-MAR Actual + APR-JUN Projected	25/26 Budget (Approved 5/13/25)	25/26 Actual & Projected vs Budget
REVENUE						
EARNED INCOME						
INVESTMENT INCOME/LOSS	\$202,668	\$271,638	\$168,750	\$225,000	\$225,000	\$0
FEE INCOME	\$171,476	\$44,733	\$43,699	\$240,946	\$123,628	\$117,318
OPERATIONAL ENDOWMENT PAYOUT	\$17,904	\$18,052	\$17,904	\$17,904	\$17,904	\$0
ENDOWMENT MANAGEMENT FEE	\$634,638	\$565,009	\$543,750	\$780,000	\$725,000	\$55,000
TOTAL EARNED INCOME	\$1,026,687	\$899,432	\$774,103	\$1,263,850	\$1,091,532	\$172,318
CONTRIBUTED INCOME						
OTHER INCOME	\$0	\$1,219	\$0	\$0	\$0	\$0
PRESIDENT'S CIRCLE GIFTS	\$521,052	\$545,229	\$503,226	\$525,000	\$525,000	\$0
UNRESTRICTED GIFTS	\$15,985	\$68,009	\$15,000	\$20,000	\$20,000	\$0
INTERFUND CONTRIBUTIONS	\$0	(\$100)	\$0	\$0	\$0	\$0
IN KIND REVENUE-RENT	\$19,250	\$18,616	\$19,250	\$25,667	\$25,667	\$0
TOTAL CONTRIBUTED INCOME	\$556,287	\$632,973	\$537,476	\$570,667	\$570,667	\$0
TOTAL REVENUE	\$1,582,974	\$1,532,404	\$1,311,580	\$1,834,517	\$1,662,199	\$172,318
EXPENSES						
SALARIES & WAGES						
SALARIES & WAGES	\$585,840	\$515,967	\$593,770	\$791,694	\$791,694	\$0
TOTAL SALARIES & WAGES	\$585,840	\$515,967	\$593,770	\$791,694	\$791,694	\$0
PAYROLL TAXES, BENEFITS						
PAYROLL TAXES, BENEFITS	\$308,252	\$257,294	\$294,484	\$392,646	\$392,646	\$0
TOTAL PAYROLL TAXES, BENEFITS	\$308,252	\$257,294	\$294,484	\$392,646	\$392,646	\$0
ADVERTISING	\$0	\$835	\$1,000	\$1,000	\$1,000	\$0
PRINTING	\$17,836	\$19,437	\$18,750	\$25,000	\$25,000	\$0
PHOTOS	\$0	\$1,000	\$3,300	\$4,400	\$4,400	\$0
ACCOUNTING/LEGAL/PROFESSIONAL SERVICES	\$28,880	\$37,752	\$53,744	\$57,740	\$57,740	\$0
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$68,931	\$49,948	\$55,389	\$76,045	\$76,045	\$0
OFFICE EQUIP & MAINTENANCE						
OFFICE EQUIPMENT	\$1,199	\$1,262	\$1,365	\$1,820	\$1,820	\$0
SOFTWARE MAINTENANCE	\$18,825	\$16,472	\$15,446	\$20,595	\$20,595	\$0
TOTAL OFFICE EQUIP & MAINTENANCE	\$20,024	\$17,734	\$16,811	\$22,415	\$22,415	\$0

Cabrillo College Foundation
Income Statement - Operating Budget as of 3/31/26
 With Comparative Totals as of 3/31/25

	25/26 Actual JUL '25 - MAR '26	24/25 Actual JUL '24 - MAR '25	25/26 Budget JUL '25 - MAR '26	25/26 JUL-MAR Actual + APR-JUN Projected	25/26 Budget (Approved 5/13/25)	25/26 Actual & Projected vs Budget
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$5,966	\$2,363	\$1,850	\$6,086	\$2,467	(\$3,619)
OFFICE SUPPLIES	\$7,538	\$4,796	\$5,397	\$7,838	\$7,196	(\$642)
POSTAGE & MAILING SERVICE	\$11,464	\$11,194	\$8,117	\$11,914	\$10,823	(\$1,091)
BOARD EXPENSES	\$4,464	\$4,872	\$4,500	\$6,000	\$6,000	\$0
OTHER EXPENSES						
MISCELLANEOUS	\$409	\$874	\$637	\$850	\$850	\$0
MILEAGE & PARKING	\$37	\$14	\$709	\$945	\$945	\$0
INTERNET SERVICE	\$0	\$902	\$1,620	\$0	\$2,160	\$2,160
IT HOSTING SERVICE	\$9,827	\$8,308	\$11,718	\$15,624	\$15,624	\$0
BANK CHARGES	\$8,788	\$6,457	\$8,250	\$11,000	\$11,000	\$0
INVESTMENT FEES	\$19,092	\$14,856	\$18,000	\$24,000	\$24,000	\$0
DIRECTOR/OFFICER LIABILITY INS	\$3,394	\$3,394	\$3,645	\$4,860	\$4,860	\$0
LIABILITY AND PROPERTY INSURANCE	\$2,138	\$2,940	\$4,147	\$5,529	\$5,529	\$0
CYBER INSURANCE	\$1,471	\$1,471	\$2,056	\$2,741	\$2,741	\$0
TOTAL OTHER EXPENSES	\$45,156	\$39,217	\$50,782	\$65,549	\$67,709	\$2,160
IN KIND EXPENSE - RENT	\$19,250	\$18,616	\$19,250	\$25,667	\$25,667	\$0
TOTAL EXPENSES	\$1,123,602	\$981,027	\$1,127,145	\$1,493,994	\$1,490,802	(\$3,192)
NET SURPLUS/(DEFICIT)	\$459,371	\$551,378	\$184,434	\$340,523	\$171,397	\$169,126

MEMORANDUM

DATE: April 16, 2026
TO: Executive Committee
FROM: Eileen Hill
SUBJECT: 2026-27 Proposed Operating Budget Overview

2026-27 Proposed Operating Budget Compared to 2025-26 Projected Actual

Revenue:

The 2026-27 operating revenue of \$1,777,449 is projected to be \$57,068 lower than the 2025-26 projected actual operating revenue of \$1,834,517, primarily due to the projected gift facilitation fee.

- Excluding large estate gifts, the average gift facilitation fee is \$31,000
- Brown Advisory estimates \$243,675 in investment income (short/mid-term pools)
- Endowment Management Fee for 2026-27 based on projection for 2025-26. Projections going out 3 years based on \$2M in new endowed gifts at 1.5%.

Expenses:

The 2026-27 operating expenses of \$1,584,485 are projected to be \$79,388 over the 2025-26 projected actual operating expenses of \$1,505,097.

- \$39,585 increase in salaries, includes standard 5% salary schedule increase.
- \$36,565 payroll taxes and benefits increased due to increase in salaries, health benefits (projected 14% increase over prior year due to updated figures from the College).

Operating Reserve

The 25-26 projected surplus of \$329,420 will fulfill the 2026-27 operating reserve and we will have an additional \$263,805 to fulfill 100% of the Retiree Medical Benefit Liability. The exact amount will be updated prior to the next audit. The 2026-27 projected surplus is \$192,965. Projections show a surplus for the following three years.

Recommended Motion

Executive Committee recommends to the Board of Directors the proposed 2026-27 Operating Budget and allocation of surplus to fulfill the operating reserve and Retiree Medical Benefit liability.

Cabrillo College Foundation
2026-27 Proposed Budget

Cabrillo College Foundation 2026-27 Budget	24-25 Actual	25-26 Board Approved	25-26 Projected (8 Months Actual and 4 Months Projected)	26-27 Projected	27-28 Projected	28-29 Projected	29-30 Projected
REVENUE							
NET INVESTMENT INCOME/LOSS	\$370,704	\$225,000	\$225,000	\$243,675	\$243,675	\$243,675	\$243,675
FEE INCOME - PROPOSAL INDIRECT	\$17,335	\$2,500	\$9,611	\$2,500	\$2,500	\$2,500	\$2,500
FEE INCOME - OTHER	\$79,666	\$94,294	\$94,294	\$99,203	\$105,632	\$110,840	\$116,309
FEE INCOME-GIFT FACILITATION	\$69,329	\$26,834	\$137,041	\$31,000	\$31,000	\$31,000	\$31,000
OPERATIONAL ENDOWMENTS PAYOUT	\$18,052	\$17,904	\$17,904	\$17,904	\$17,904	\$17,904	\$17,904
ENDOWMENT MANAGEMENT FEE	\$757,191	\$725,000	\$780,000	\$810,000	\$840,000	\$870,000	\$900,000
OTHER INCOME	\$1,219	\$0	\$0	\$0	\$0	\$0	\$0
PRESIDENT'S CIRCLE GIFTS	\$592,030	\$525,000	\$525,000	\$527,500	\$530,000	\$532,500	\$535,000
UNRESTRICTED GIFTS	\$633,505	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000
IN KIND REVENUE - OPERATING	\$4,400	\$0	\$0	\$0	\$0	\$0	\$0
IN KIND REVENUE - RENT	\$24,821	\$25,667	\$25,667	\$25,667	\$25,667	\$25,667	\$25,667
TOTAL REVENUE	\$2,568,252	\$1,662,199	\$1,834,517	\$1,777,449	\$1,816,378	\$1,854,086	\$1,892,055
EXPENSES							
TOTAL SALARIES	\$701,846	\$791,694	\$791,694	\$831,279	\$872,843	\$916,485	\$962,309
TOTAL PAYROLL TAXES AND BENEFITS	\$299,049	\$398,844	\$392,646	\$429,211	\$449,757	\$471,327	\$493,973
ADVERTISING	\$835	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
PRINTING	\$21,166	\$25,000	\$25,000	\$26,000	\$27,000	\$28,000	\$28,000
PHOTOS	\$1,073	\$4,400	\$4,400	\$4,500	\$4,600	\$4,700	\$4,700
ACCOUNTING/LEGAL/PROFESSIONAL FEES	\$40,559	\$57,740	\$57,740	\$58,640	\$62,940	\$63,440	\$63,440
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$72,604	\$76,045	\$90,000	\$85,000	\$92,250	\$96,863	\$104,706
OFFICE EQUIPMENT	\$2,031	\$1,820	\$1,820	\$1,900	\$1,980	\$2,060	\$2,060
SOFTWARE MAINTENANCE	\$22,944	\$20,595	\$24,842	\$26,092	\$27,342	\$28,592	\$29,842
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$2,420	\$2,467	\$2,467	\$2,590	\$2,720	\$2,856	\$2,999
OFFICE SUPPLIES	\$5,526	\$7,196	\$7,196	\$7,556	\$7,934	\$8,330	\$8,747
POSTAGE & MAILING SERVICE	\$12,666	\$10,823	\$13,000	\$13,250	\$13,500	\$14,000	\$14,500
BOARD EXPENSES	\$7,231	\$6,000	\$6,000	\$6,300	\$6,615	\$6,946	\$7,293
MISCELLANEOUS	\$874	\$850	\$850	\$900	\$950	\$1,000	\$1,050
MILEAGE & PARKING	\$105	\$945	\$945	\$995	\$1,045	\$1,095	\$1,145
INTERNET SERVICE	\$1,212	\$2,160	\$0	\$0	\$0	\$0	\$0
IT HOSTING SERVICE	\$10,182	\$15,624	\$11,700	\$13,950	\$16,200	\$18,450	\$20,700
BANK CHARGES	\$8,148	\$11,000	\$11,000	\$11,500	\$12,000	\$12,500	\$13,000
INVESTMENT MANAGEMENT FEES (Short/Mid Term Pools)	\$20,651	\$24,000	\$24,000	\$24,500	\$25,000	\$25,500	\$26,000
DIRECTOR/OFFICER LIABILITY INS	\$4,525	\$4,860	\$4,860	\$5,054	\$5,257	\$5,467	\$5,686

Cabrillo College Foundation
2026-27 Proposed Budget

Cabrillo College Foundation 2026-27 Budget	24-25 Actual	25-26 Board Approved	25-26 Projected (8 Months Actual and 4 Months Projected)	26-27 Projected	27-28 Projected	28-29 Projected	29-30 Projected
LIABILITY AND PROPERTY INSURANCE	\$4,471	\$5,529	\$5,529	\$5,750	\$5,980	\$6,219	\$6,468
CYBER INSURANCE	\$1,960	\$2,741	\$2,741	\$2,851	\$2,965	\$3,083	\$3,207
IN KIND EXPENSE - OPERATING	\$4,400	\$0	\$0	\$0	\$0	\$0	\$0
IN KIND EXPENSE - RENT	\$24,821	\$25,667	\$25,667	\$25,667	\$25,667	\$25,667	\$25,667
TOTAL EXPENSES	\$1,271,299	\$1,496,999	\$1,505,097	\$1,584,485	\$1,665,543	\$1,743,580	\$1,826,491
SURPLUS/DEFICIT	\$1,296,953	\$165,200	\$329,420	\$192,965	\$150,835	\$110,506	\$65,564

Beginning Reserve	\$1,122,749
Projected 25-26 Surplus	\$329,420
SUBTOTAL	\$1,452,169

2026-27 Nine Month Reserve	\$1,188,364
Surplus after Operating Reserve	\$263,805
Fulfill 100% of Retiree Medical Benefit liability after full actuarial is received	

MEMORANDUM

DATE: April 16, 2026
TO: Executive Committee
FROM: Eileen Hill
SUBJECT: 2026-27 Salary Schedules

BACKGROUND

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

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

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

RECOMMENDED MOTION

The Executive Committee approves the Cabrillo College Foundation 2026-27 Administrative Salary Schedule and 2026-27 Clerical Salary Schedule.

**Cabrillo College Foundation Administrative Salary Schedule
2026/27
(Annual/Monthly)
effective 7/1/26**

2026/27							
Position	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7
Executive Director	\$ 168,400.00	\$ 176,820.00	\$ 185,661.00	\$ 194,944.05	\$ 204,691.25	\$ 214,925.82	\$ 225,672.11
	\$ 14,033.33	\$ 14,735.00	\$ 15,471.75	\$ 16,245.34	\$ 17,057.60	\$ 17,910.48	\$ 18,806.01
Accounting and Human Resources Manager	\$ 95,601.75	\$ 100,381.84	\$ 105,400.93	\$ 110,670.98	\$ 116,204.52	\$ 122,014.75	\$ 128,115.49
	\$ 7,966.81	\$ 8,365.15	\$ 8,783.41	\$ 9,222.58	\$ 9,683.71	\$ 10,167.90	\$ 10,676.29
Operations & Communications Director	\$ 90,683.33	\$ 95,217.50	\$ 99,978.37	\$ 104,977.29	\$ 110,226.15	\$ 115,737.46	\$ 121,524.34
	\$ 7,556.94	\$ 7,934.79	\$ 8,331.53	\$ 8,748.11	\$ 9,185.51	\$ 9,644.79	\$ 10,127.03
Development Manager	\$ 86,990.00	\$ 91,339.50	\$ 95,906.48	\$ 100,701.80	\$ 105,736.89	\$ 111,023.73	\$ 116,574.92
	\$ 7,249.17	\$ 7,611.63	\$ 7,992.21	\$ 8,391.82	\$ 8,811.41	\$ 9,251.98	\$ 9,714.58
Development Officer	\$ 75,521.98	\$ 79,298.08	\$ 83,262.98	\$ 87,426.13	\$ 91,797.44	\$ 96,387.31	\$ 101,206.68
	\$ 6,293.50	\$ 6,608.17	\$ 6,938.58	\$ 7,285.51	\$ 7,649.79	\$ 8,032.28	\$ 8,433.89

Executive Committee review 4/23/26

Salary schedule reflects annualized compensation for a 12 month, 100% assignment

**Cabrillo College Foundation
Clerical Salary Schedule
2026/27
(Monthly/Hourly)
effective 7/1/26**

2026/27							
Position	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7
Events Coordinator/Executive Assistant	\$ 5,648.93	\$ 5,931.38	\$ 6,227.95	\$ 6,539.35	\$ 6,866.31	\$ 7,209.63	\$ 7,570.11
	\$ 32.59	\$ 34.22	\$ 35.93	\$ 37.73	\$ 39.61	\$ 41.59	\$ 43.67
Accounting & Human Resources Specialist	\$ 4,738.93	\$ 4,975.88	\$ 5,224.67	\$ 5,485.91	\$ 5,760.20	\$ 6,048.21	\$ 6,350.62
	\$ 27.34	\$ 28.71	\$ 30.14	\$ 31.65	\$ 33.23	\$ 34.89	\$ 36.64
Foundation Assistant	\$ 4,634.93	\$ 4,866.68	\$ 5,110.01	\$ 5,365.51	\$ 5,633.79	\$ 5,915.48	\$ 6,211.25
	\$ 26.74	\$ 28.08	\$ 29.48	\$ 30.95	\$ 32.50	\$ 34.13	\$ 35.83
CAP Coordinator/Advisor	\$ 2,961.78	\$ 3,109.87	\$ 3,265.36	\$ 3,428.63	\$ 3,600.06	\$ 3,780.07	\$ 3,969.07
	\$ 17.09	\$ 17.94	\$ 18.84	\$ 19.78	\$ 20.77	\$ 21.81	\$ 22.90

Executive Committee review 4/23/26

Salary schedule reflects annualized compensation for a 12 month, 100% assignment

MEMORANDUM

DATE: April 16, 2026
TO: Executive Committee
FROM: Eileen Hill
SUBJECT: Approve 2026-27 Fundraising Goal

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

GIVING HISTORY

Year	Outright Gifts	Unbooked Planned Gifts	TOTAL GIFTS
2017-18	\$4,224,750	\$100,000	\$4,324,750
2018-19	\$5,088,791	\$1,405,000	\$6,493,791
2019-20	\$3,026,305	\$1,670,000	\$4,696,305
2020-21	\$5,992,343	\$510,000	\$6,502,343
2021-22	\$3,905,433	\$2,351,600	\$6,257,033
2022-23	\$4,545,840	\$84,268	\$4,630,108
2023-24	\$8,017,098	\$2,100,000	\$10,117,098
2024-25	\$6,300,067	\$2,670,000	\$8,970,067
AVERAGE	\$4,832,066	\$1,298,985	\$6,131,051

The following is an outline of the specific fundraising targets for the year to reach \$5M. The \$5M goal includes a target of \$1,500,000 in endowed gifts and \$500,000 in unbooked planned gifts. Focusing efforts on endowed gifts and legacy giving will help ensure the long-term health and sustainability of the Foundation.

2026-27 Target	
\$525,000	President’s Circle
\$275,000	Women’s Educational Success
\$150,000	Cabrillo Advancement Program (Endowed)
\$1,000,000	Scholarships (Endowed)
\$300,000	Scholarships (Nonendowed)
\$1,000,000	Faculty/Department Support (Faculty Grants, Allied Health, Athletics, VAPA etc)
\$1,000,000	Student Support Services (foster youth, internships, tutoring, etc.)
\$250,000	Donor directed interests
\$500,000	Unbooked Planned Gifts
\$5,000,000	TOTAL

RECOMMENDED MOTION

Approve setting \$5,000,000 fundraising goal for outright and unbooked planned gifts for 2026-27.

MEMORANDUM

DATE: April 16, 2026
TO: Executive Committee
FROM: Eileen Hill
SUBJECT: Nominating Recommendations for 2026-27

BACKGROUND

The Nominating Committee met on March 12, 2026 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

- Angelo DeBernardo – confirmed
- Gwen Kaplan – confirmed
- Rock Pfothauer – confirmed
- Susan Westman - confirmed
- Soren Bjorn – pending

2026-27 Officers

President: Julie Thiebaut
Vice President: Cory Ray
Chief Financial Officer: Karen Cogswell
Secretary: Rachael Spencer
Assistant Secretary: Jenn Capps
Assistant Treasurer: Roy Vasquez
Past President: Michele Bassi

College Representatives

President – Jenn Capps
Vice President, Student Services – Blanca Baltazar-Sabbah
Vice President, Finance and Administrative Services –
Roy Vasquez
Vice President, Instruction – Travaris Harris
Faculty – Kristin Wilson
Trustee – Christina Cuevas

Audit Committee

David Heald
Ron Sekkel
Karen Semingson, Chair

RECOMMENDED MOTION

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

MEMORANDUM

DATE: April 16, 2026
TO: Executive Committee
FROM: Eileen Hill
SUBJECT: Cabrillo College Foundation Corporate Resolution

BACKGROUND

A Corporate Resolution authorizes a designated individual to act on behalf of the Cabrillo College Foundation. An updated Corporate Resolution is required by the insurance company and financial institutions associated with the estate of Constance Grimes, a donor who recently passed away and named the Cabrillo College Foundation as a beneficiary.

The Executive Committee, acting under authority delegated by the Board, may review and approve the Corporate Resolution.

RECOMMENDED MOTION

Approve the Cabrillo College Foundation Corporate Resolution authorizing the Executive Director to sign on behalf of the Cabrillo College Foundation.

**CABRILLO COLLEGE FOUNDATION
CORPORATE RESOLUTION**

CORPORATION NAME: CABRILLO COLLEGE FOUNDATION
CORPORATION ADDRESS: 6500 SOQUEL DRIVE, APTOS, CA 95003
CORPORATION TELEPHONE NUMBER: 831-479-6338
CORPORATION SSN or TIN: 94-6121953
CORPORATION EXECUTIVE DIRECTOR: EILEEN HILL

A meeting of the Executive Committee of the **Cabrillo College Foundation**, a nonprofit corporation, was held on April 23, 2026, at which a quorum was present.

WHEREAS, the Executive Committee deems it to be in the best interest of the organization to authorize certain actions;

NOW, THEREFORE, BE IT RESOLVED, that:

1. **Authorization**

The Board hereby authorizes **Eileen Hill, Executive Director**, to execute all documents and take all actions necessary on behalf of the organization to claim, receive, and administer assets for which the organization is named as a beneficiary, including estates, life insurance policies, retirement accounts, and other non-probate assets.

2. **Scope of Authority**

The authorized individual may take any actions necessary to carry out this resolution, consistent with the organization's bylaws and applicable laws.

3. **Effective Date**

This resolution shall be effective as of April 23, 2026 and remain in effect until modified or rescinded by the Executive Committee or Board of Directors.

CERTIFICATION

I, the undersigned, certify that I am the duly elected and acting President of the Cabrillo College Foundation, and that the foregoing is a true and correct copy of a resolution adopted by the Executive Committee.

Michele Bassi
Board President, Cabrillo College Foundation

Date

MEMORANDUM

DATE: April 16, 2026
TO: Executive Committee
FROM: Eileen Hill
SUBJECT: Updated Employee Handbook

BACKGROUND

Staff have completed a comprehensive update to the Cabrillo College Foundation Employee Handbook, which was last revised in 2017. The updated handbook reflects current federal and California employment laws, incorporates best practices, and improves overall clarity and usability for employees.

Key updates include:

- Revisions to ensure compliance with current legal and regulatory requirements
- Updated equal employment opportunity, harassment prevention, and workplace conduct policies
- Clarified and modernized policy language throughout
- Reorganization of sections for improved readability and accessibility

The revisions reflect best practices for nonprofit employers and support consistency, transparency, and risk management. Updates are administrative and operational in nature and do not alter the Foundation's mission, governance structure, or Board authority.

LEGAL REVIEW

The updated handbook is being provided to legal counsel for a final review. This step is intended to ensure full compliance and identify any recommended revisions or updates based on the most current legal guidance.

Any substantive changes resulting from legal counsel's review will be incorporated and brought to the Board of Directors on May 12th for final approval.

RECOMMENDED MOTION

Executive Committee recommends to the Board of Directors the updated Employee Handbook, subject to any final revisions resulting from legal counsel's review.

MEMORANDUM

DATE: April 16, 2026
TO: Executive Committee
FROM: Eileen Hill
SUBJECT: 2026 FOUNDATION UNRESTRICTED FUNDING ALLOCATION PROPOSAL

BACKGROUND

February 2026 the Foundation Board of Directors approved the **Spending Policy for Unrestricted Funds** (attached for reference).

Over the past three years, the Cabrillo College Foundation has generated \$2,062,057 (as of 6.30.2025) in unrestricted funds through:

- Significant estate gifts from Jane Walton, Glenn McConkey, and Tom Sourisseau
- Strong President's Circle fundraising
- Prudent budgeting and expense management

This is a one-time windfall that is not expected to recur at this level. This presents a unique opportunity to strategically invest in the College's highest priorities while balancing immediate needs with long-term sustainability.

April 14, 2026 the College Cabinet recommends the following Unrestricted Allocation to the Foundation Executive Committee.

RECOMMENDED ALLOCATION STRATEGY OF \$2,062,057

1. Strategic Reserve Fund – \$1,000,000

Funds are set aside for long term investment, intending to preserve the principal and use only the spending rate draw down to generate sustainable, annual support for institutional priorities. Based on conservative projections, this fund is expected to yield approximately \$40,000 annually for discretionary use. Creates ongoing flexible funding in an environment of structural budget constraints.

2. Board-Directed Funding (Immediate Needs) – \$1,062,057

Allocate remaining funds to high-priority, time-sensitive needs across the College. The College's priorities are to fulfill existing commitments—completion of the Childcare Center—and to drive enrollment growth and student retention, which are critical to the institution's long-term fiscal sustainability.

Proposed Board-Directed Investments

Student Housing Childcare Center – \$297,846

Final funding required to reach the \$5 million campaign goal by June 2026, ensuring project completion and delivery of a critical part of the student housing project. Approximately 50–64 children will be served, allowing opportunities for students with families to pursue their educational goals.

Bridge Marquee – \$85,000

Timing aligns with the planned renovation of the campus walking bridge, creating cost and timing efficiencies. The marquee will provide high-visibility marketing exposure to approximately 1,000 vehicles per day. Content management will be overseen by the Marketing Department.

Dual Enrollment– \$315,000

With the conclusion of Title V funding, key dual enrollment staff positions will be eliminated. This allocation provides a two-year bridge (\$157,500–\$166,680 annually) to sustain essential staffing and operations.

Dual enrollment currently serves 1,575 students and is projected to grow to 1,811 next year (+226, 15%) and 2,082 the following year (+271, 17%). Significant growth opportunities exist with Santa Cruz City Schools—where only two courses are currently offered during the school day—and through expansion with PVUSD, with potential to reach an additional 1,500–2,000 students.

This investment will shift the College from a reactive to a proactive, structured dual enrollment model, expanding access, strengthening support, and creating clear academic pathways while a long-term funding solution is developed.

Student Internships and Student Employment – \$364,211

Internships and work-based learning are among the strongest predictors of post-graduation employment. At the same time, employers are offering fewer opportunities, and internal campus positions are being reduced due to budget constraints. This funding will expand access to paid internships and enhance student career readiness. Internship opportunities will make Cabrillo more attractive to students and position Cabrillo more competitively versus other nearby college options. Priority will be given to:

- Students in programs with required internship/work experience requirements
- On-campus departments facing reductions in student assistant roles
- External employers interested in hosting interns but lacking financial capacity

This investment will support approximately 50-60 students, across 30 placements both on and off campus (working 10 hours/week for 10 months), over the next two to three years.

Recommended Motion

The Executive Committee recommends the Board of Directors approves the 2026 Unrestricted Funding Allocation as outlined.

CABRILLO COLLEGE FOUNDATION SPENDING POLICY FOR UNRESTRICTED FUNDS
CABRILLO COLLEGE FOUNDATION BOARD APPROVED FEBRUARY 10, 2026

After satisfying all current-year operating obligations, the post-audit surplus is unrestricted funding to be allocated in the following order:

1. Operating Reserve

Unrestricted funds will first be used to fully fund the Operating Reserve to its target level, in accordance with the Foundation's Operating Reserve Policy.

2. Retiree Medical Benefit Liability

Next, funds will be used to fulfill the Foundation's retiree medical benefit liability, as determined by actuarial assessment.

3. Remaining Unrestricted Funds

The Executive Director will work with the Foundation Executive Committee, College President and Cabinet to assess foundation and college funding needs and priorities. Based on the needs of the Foundation and College, the Executive Committee will determine whether any remaining unrestricted funds will be directed to one or both of the following funds.

A. Strategic Reserve Fund

- Funds are set aside for long term investment, intending to preserve the principal and use only the spending rate draw down to support operations, programs, or scholarships.
- Annually on July 1st the distribution will be calculated.
- Executive Director, in conjunction with the Cabrillo Foundation Board, Cabrillo College President and College Cabinet, may recommend expenditures.
- All expenditures are reviewed, selected, and approved by the Executive Committee and ratified by the Board at quarterly meetings.
- Board may vote to spend some or all of the principal in extraordinary circumstances.

B. Board-Directed Fund

A fund used to address priority college or Foundation needs that are:

- One-time in nature
- Able to serve as bridge funding or provide matching opportunities
- Executive Director, in conjunction with the Cabrillo Foundation Board, Cabrillo College President and College Cabinet, may recommend expenditures.
- All expenditures are reviewed, selected, and approved by the Executive Committee and ratified by the Board at quarterly meetings.

4. Review Cycle

This policy shall be reviewed at least every five years by the Executive Committee and approved by the full Board.

CABRILLO COLLEGE FOUNDATION

March 31, 2026

ASSET ALLOCATION | TOTAL PORTFOLIO

As of 3/31/2026



	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	987,387	1.7%	13,869,713	24.5%	21,337,326	37.8%	3,183,192	5.6%	10,689,543	18.9%	2,344,611	4.1%	4,093,282	7.2%	\$56,505,054	84.1%
Intermediate-Term Portfolio	196,552	2.8%	6,757,388	97.2%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	\$6,953,940	10.3%
Short-Term Portfolio	1,548,424	100.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	\$1,548,424	2.3%
Title 3 Portfolio	33,887	5.4%	408,916	65.0%	117,395	18.7%	12,800	2.0%	44,022	7.0%	12,383	2.0%	0	0.0%	\$629,402	0.9%
Title 5 Portfolio	83,333	5.3%	1,016,922	65.0%	291,600	18.6%	31,957	2.0%	109,423	7.0%	30,857	2.0%	0	0.0%	\$1,564,091	2.3%
Gifts	0	100.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	\$0	0.0%
Totals	\$2,849,584	4.2%	\$22,052,939	32.8%	\$21,746,320	32.4%	\$3,227,948	4.8%	\$10,842,989	16.1%	\$2,387,850	3.6%	\$4,093,282	6.1%	\$67,200,912	100.0%

PERFORMANCE | TOTAL PORTFOLIO

As of 3/31/2026

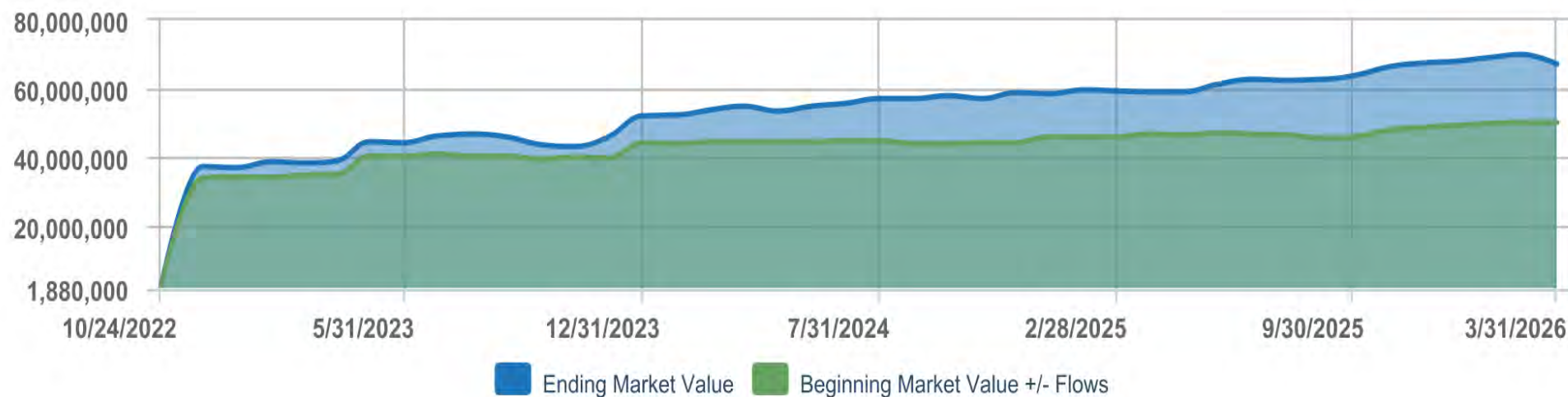


	Allocation		Performance					Inception Date
	Market Value (\$)	%	Quarter to Date	Fiscal Year to Date	Trailing 12 Months	Trailing 3 Years	Inception to Date	
Long-Term Sustainable Endowment - Gross	56,505,054	84.1%	-2.8%	2.2%	9.2%	9.5%	10.9%	10/31/2022
<i>Long-Term Portfolio - Net</i>			-2.8%	2.0%	8.9%	9.1%	10.6%	
<i>5% Merrill Lynch 0-3 Month US T-Bill, 25% Bloomberg Aggregate, 70% MSCI ACWI</i>			-2.2%	6.3%	15.2%	12.7%	14.1%	
Intermediate-Term Portfolio - Gross	6,953,940	10.3%	0.3%	2.7%	4.3%	4.3%	4.5%	11/30/2022
<i>Intermediate-Term Portfolio - Net</i>			0.2%	2.4%	3.9%	3.9%	4.2%	
<i>Bloomberg Gov't / Credit 1-5 Year</i>			0.1%	2.6%	4.2%	4.3%	4.5%	
Short-Term Portfolio - Gross	1,548,424	2.3%	0.9%	3.0%	4.1%	4.8%	4.9%	10/31/2022
<i>Short-Term Portfolio - Net</i>			0.8%	2.7%	3.7%	4.4%	4.5%	
<i>Merrill Lynch 0-3 Month US T-Bill</i>			0.9%	3.0%	4.1%	4.8%	4.8%	
Title 3 Portfolio - Gross	629,402	0.9%	-1.1%	2.8%	6.5%	6.2%	6.2%	11/30/2022
<i>Title 3 Portfolio - Net</i>			-1.1%	2.7%	6.3%	6.0%	6.0%	
<i>5% Merrill Lynch 0-3 Month US T-Bill, 65% Bloomberg Aggregate, 30% MSCI ACWI</i>			-0.9%	4.5%	8.9%	7.5%	7.6%	
Title 5 Portfolio - Gross	1,564,091	2.3%	-1.1%	2.8%	6.5%	6.3%	6.2%	11/30/2022
<i>Title 5 Portfolio - Net</i>			-1.2%	2.7%	6.3%	6.1%	6.1%	
<i>5% Merrill Lynch 0-3 Month US T-Bill, 65% Bloomberg Aggregate, 30% MSCI ACWI</i>			-0.9%	4.5%	8.9%	7.5%	7.6%	

CHANGE IN MARKET VALUE

Group: CCF All Accounts

As of 03/31/2026



	Quarter to Date	Trailing 12 Months	Trailing 3 Years	Inception to Date 10/24/2022
Beginning Portfolio Value	67,988,703	59,048,801	39,089,279	1,900,497
Net Contributions / Withdrawals	809,369	3,227,472	15,063,532	48,129,216
Market Value Gain / Loss	-1,949,316	1,876,424	6,456,750	9,962,047
Income and Capital Gains	352,157	3,048,216	6,591,352	7,209,153
Ending Market Value	\$67,200,913	\$67,200,913	\$67,200,913	\$67,200,913

PERFORMANCE SUMMARY

Group: CCF Long-Term Sustainable Endowment

As of 03/31/2026

	Market Value	Asset Weighting	Quarter to Date	Trailing 12 Months	Trailing 3 Years	Inception to Date 10/31/2022
Cash & Equivalents	\$1,295,893	2.29%	0.9	4.2	4.8	4.7
Fixed Income	\$13,561,913	24.00%	0.2	5.0	4.5	5.2
Bloomberg Aggregate			-0.1	4.3	3.6	5.0
Equities	\$37,553,966	66.46%	-4.4	11.4	11.9	13.9
MSCI All Country World Net			-3.2	20.0	16.6	18.0
U.S. Equities	\$24,519,812	43.39%	-5.6	7.8	11.3	11.9
S&P 500			-4.3	17.8	18.3	18.2
Russell 2000			0.9	25.7	13.1	10.8
Non-U.S. Equities	\$13,034,154	23.07%	-1.7	18.9	13.3	17.1
MSCI ACWI ex-U.S. Net			-0.7	24.9	14.5	18.4
TOTAL PUBLIC - GROSS			-3.0	9.5	9.7	11.4
TOTAL PUBLIC - NET	\$52,411,681	92.76%	-3.1	9.2	9.3	11.1
*Blended Benchmark			-2.2	15.2	12.7	14.1
Private Equity	\$3,412,823	6.04%	1.1	4.1	5.5	2.2
Real Estate	\$680,550	1.20%	0.3	0.1	-1.1	-1.6
TOTAL PORTFOLIO - GROSS			-2.8	9.2	9.4	10.9
TOTAL PORTFOLIO - NET	\$56,505,054	100.00%	-2.8	8.9	9.1	10.6

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.

*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 SUMMARY - CALENDAR YEAR



Group: CCF Long-Term Sustainable Endowment

As of 03/31/2026

	Current Market Value	Current Asset Weighting	Year To Date	2025	2024	2023	10-31-22 To 12-31-22
Cash & Equivalents	\$1,295,893	2.29%	0.9	4.4	5.1	5.3	0.4
Fixed Income	\$13,561,913	24.00%	0.2	7.5	3.1	5.4	1.4
Bloomberg Aggregate			0.0	7.3	1.3	5.5	3.2
Equities	\$37,553,966	66.46%	-4.4	13.6	13.8	20.2	5.1
MSCI All Country World Net			-3.2	22.3	17.5	22.2	3.5
U.S. Equities	\$24,519,812	43.39%	-5.6	8.3	16.8	21.5	1.1
S&P 500			-4.3	17.9	25.0	26.3	-0.5
Russell 2000			0.9	12.8	11.5	16.9	-4.3
Non-U.S. Equities	\$13,034,154	23.07%	-1.7	24.0	8.7	17.9	9.9
MSCI ACWI ex-U.S. Net			-0.7	32.4	5.5	15.6	11.0
TOTAL PUBLIC - GROSS			-3.0	11.8	10.8	15.3	4.3
TOTAL PUBLIC - NET	\$52,411,681	92.76%	-3.1	11.5	10.5	15.0	4.2
*Blended Benchmark			-2.2	17.6	12.7	17.1	3.3
Private Equity	\$3,412,823	6.04%	1.1	5.1	4.8	6.8	-9.3
Real Estate	\$680,550	1.20%	0.3	0.3	6.6	-10.6	-1.1
TOTAL PORTFOLIO - GROSS			-2.8	11.3	10.7	14.6	3.8
TOTAL PORTFOLIO - NET	\$56,505,054	100.00%	-2.8	11.0	10.3	14.3	3.7

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.

CHANGE IN MARKET VALUE

Group: CCF Long-Term Sustainable Endowment

As of 03/31/2026



	Quarter to Date	Trailing 12 Months	Trailing 3 Years	Inception to Date 10/24/2022
Beginning Portfolio Value	57,862,765	49,653,775	37,553,092	1,900,497
Net Contributions / Withdrawals	246,968	2,375,152	7,075,762	38,517,863
Market Value Gain / Loss	-1,858,867	1,832,087	6,269,604	9,898,740
Income and Capital Gains	254,188	2,644,040	5,606,596	6,187,954
Ending Market Value	\$56,505,054	\$56,505,054	\$56,505,054	\$56,505,054

ASSET ALLOCATION | INTERMEDIATE & SHORT-TERM PORTFOLIOS

As of 3/31/2026

Intermediate

Investment	Market Value	%	Policy Range	Policy Target
Cash & Cash Equivalents	196,552	2.8%	0 - 50%	0.0%
Cash & Cash Equivalents	196,552	2.8%		
Fixed Income	6,757,388	97.2%	50 - 100%	100.0%
BA Sustainable Short Duration Strategy	6,757,388	97.2%		
Total Portfolio	6,953,940	100.0%		

Short-Term

Investment	Market Value	%	Policy Range	Policy Target
Cash & Cash Equivalents	1,548,424	100.0%	100 - 100%	100.0%
Cash & Cash Equivalents	1,548,424	100.0%		
Fixed Income	-	0.0%		
U.S. Treasury Bill	-	0.0%		
Total Portfolio	1,548,424	100.0%		

PERFORMANCE SUMMARY

Group: CCF Intermediate-Term Portfolio

As of 03/31/2026

	Market Value	Asset Weighting	Quarter to Date	Trailing 12 Months	Trailing 3 Years	Inception to Date 11/30/2022
Cash & Equivalents	\$196,552	2.83%	1.2	4.5	5.0	5.0
Fixed Income	\$6,757,388	97.17%	0.3	4.3	4.3	4.5
TOTAL PORTFOLIO - GROSS	\$6,953,940	100.00%	0.3	4.3	4.3	4.5
TOTAL PORTFOLIO - NET	\$6,953,940	100.00%	0.2	3.9	3.9	4.2
Bloomberg Gov't/Credit 1-5 Year			0.1	4.2	4.3	4.5

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

PERFORMANCE SUMMARY



Group: CCF Short-Term Portfolio

As of 03/31/2026

	Market Value	Asset Weighting	Quarter to Date	Trailing 12 Months	Trailing 3 Years	Inception to Date 10/31/2022
Cash & Equivalents	\$1,548,424	100.00%	0.9	4.0	4.8	4.7
TOTAL PORTFOLIO - GROSS	\$1,548,424	100.00%	0.9	4.1	4.8	4.9
TOTAL PORTFOLIO - NET	\$1,548,424	100.00%	0.8	3.7	4.4	4.5
Merrill Lynch 0-3 Month US Treasury Bill Index			0.9	4.1	4.8	4.8

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 03/31/2026

	Market Value	Asset Weighting	Quarter to Date	Trailing 12 Months	Trailing 3 Years	Inception to Date 11/30/2022
Cash & Equivalents	\$33,887	5.38%	0.9	4.0	4.8	4.7
Fixed Income	\$408,916	64.97%	0.1	4.7	3.8	4.0
Bloomberg Aggregate			-0.1	4.3	3.6	4.0
Equities	\$186,600	29.65%	-4.0	10.5	11.5	10.8
MSCI All Country World Net			-3.2	20.0	16.6	15.9
U.S. Equities	\$130,195	20.69%	-6.0	5.6	10.0	9.0
S&P 500			-4.3	17.8	18.3	16.8
Russell 2000			0.9	25.7	13.1	10.3
Non-U.S. Equities	\$56,405	8.96%	1.1	24.4	15.5	15.7
MSCI ACWI ex-U.S. Net			-0.7	24.9	14.5	15.0
TOTAL PORTFOLIO - GROSS	\$629,402	100.00%	-1.1	6.5	6.2	6.2
TOTAL PORTFOLIO - NET	\$629,402	100.00%	-1.1	6.3	6.0	6.0
*Blended Benchmark:			-0.9	8.9	7.5	7.6

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.

*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 SUMMARY

Group: CCF Title 5 Portfolio

As of 03/31/2026

	Market Value	Asset Weighting	Quarter to Date	Trailing 12 Months	Trailing 3 Years	Inception to Date 11/30/2022
Cash & Equivalents	\$83,333	5.33%	0.9	4.0	4.8	4.6
Fixed Income	\$1,016,922	65.02%	0.1	4.7	3.8	4.0
Bloomberg Aggregate			-0.1	4.3	3.6	4.0
Equities	\$463,837	29.66%	-4.0	10.5	11.6	10.9
MSCI All Country World Net			-3.2	20.0	16.6	15.9
U.S. Equities	\$323,556	20.69%	-6.0	5.6	10.1	9.1
S&P 500			-4.3	17.8	18.3	16.8
Russell 2000			0.9	25.7	13.1	10.3
Non-U.S. Equities	\$140,280	8.97%	1.1	24.3	15.5	15.7
MSCI ACWI ex-U.S. Net			-0.7	24.9	14.5	15.0
TOTAL PORTFOLIO - GROSS	\$1,564,091	100.00%	-1.1	6.5	6.3	6.2
TOTAL PORTFOLIO - NET	\$1,564,091	100.00%	-1.2	6.3	6.1	6.1
*Blended Benchmark:			-0.9	8.9	7.5	7.6

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.

*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.

MEMORANDUM

DATE: April 16, 2026
TO: Executive Committee
FROM: Julie Thiebaut
SUBJECT: **President's Circle Campaign**

2025-26 President's Circle Campaign

Owen Brown and Rachael Spencer are co-chairs of the 2025-26 President's Circle Committee.
 As of April 14, 2026:

- \$562,607 has been raised, surpassing last year's record of \$559,545!
- 220 members have joined
- 21 NEW members
- 29 renewing donors increased their support this year

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

The foundation is hosting a Wrap-up Party for the President's Circle Committee on May 19th to celebrate this tremendous success.

President's Circle Events

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

Reception and Cabrillo Stage Summer Musical	July 19, 2026
President's Holiday Reception	December 4, 2026

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

Tapas with Teachers: flash lectures by Cabrillo Faculty	April 8, 2026
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Director Level (\$2,500+)

Culinary Student Showcase	April 30, 2026
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Trustee Level (\$5,000+)

Campus Art Tour and Lunch at Pino Alto	February 25, 2026
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Benefactor level (\$10,000+)

Cozy dinner party at the home of Foundation supporters: Linda and John Burroughs	June 10, 2026
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Luminary Level (\$15,000+)

One-on-one hangout with Jenn Capps	TBD: based on donor availability
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CABRILLO COLLEGE FOUNDATION

President's Circle Members 2025-26

Updated 4/7/2026

\$15,000+

Jim Baker and Nancy Millslagle
Kathy and Alfred Herbermann
Rick and Ruth Moe
Edward Newman Family Charitable Fund
Julie Packard
Miles and Rosanne Reiter

\$10,000+

Claire Biancalana and William Kelsay
Freny Cooper
Brian and Patti Herman
Esther and Gerry Levandoski
Linda Lou Mosgrove
Patty Quillin and Reed Hastings
Kathryn Shephard Cowan and Edward Houghton

\$5,000+

Karen Cogswell and John Maenchen
Lou Falek and Lyn MacDonald
Harvey and Gail Glasser
Joan Griffiths
Rick Li Fo Sjoe and Virginia Morris
James and Jacquelyn Mullarky
Ned Nemacheck
Gayle and Joseph Ortiz
Elio and Joy Rodoni
Mary Solari
Ginny Solari Mazry
Mark Tarantino and Sharon Beaty
Julie Thiebaut
Michael Thornburgh and Andrea Lilly
Rachel Wedeen
Charlotte Williams
Melanie and Alan Wirtanen

\$2,500+

Michael and Toby Alexander
Mike and Kalena Allard
Pegi and Tom Ard
Maryann Barry
Steven and Mary Bignell
Ian and Kathy Blackwood
Sue Broadston and Jim Ostendorf
Owen Brown and Mary Akin

Andrew and Marilyn Calciano
Barbara Canfield
Canyon View Capital
Daryl Dichek and Kenneth Smith
Lee and Emily Duffus
Roberta Dunton
Esch Family
Duf and Paula Fischer

**CABRILLO COLLEGE FOUNDATION
President's Circle Members 2025-26**

Cynthia FitzGerald and James Day
 Jerri and John Hammond
 Erik and Judy Johnson
 Therese Johnson
 Judy B. Jones
 Trisha and Brandon Kett
 Ron Kusel and Carolyn Gong-Guy
 Leola Lapidés and Bob Katz
 Gerry Mandel
 Marilyn Manning Lonergan and Richard Lonergan
 John and Megan Martinelli /S. Martinelli & Co.
 Dominic and Karen Massaro
 Joe and Susan Mingione

Bill and Karen Moncovich
 Amy Newell
 Pfothenauer Wilshusen Family
 Kate and Ira Pohl
 Burton Rees
 Ko-Kahuna Trust
 James Thompson
 Evans Whitaker and Deborah Bronstein
 Theo Wierdsma and Julie Hamilton Wierdsma
Sue Wilson
 W. Todd and Corinne Wipke

\$1,500+

Carlos and Jane Arcangeli
 Philip and Kathryn Bates
 Paul and Carol Berman
 Carrie Birkhofer/Bay Federal Credit Union
 Larry and Holly Brenner
 Blaine and Connie Brokaw
 Ted Burke
 John and Linda Burroughs
 Frederick and Kate Chen
 Rashmi Cole
 Diane Craddock and David Hogue
 Richard and Theresa Crocker
 Martina Cummings
 Michelle Donohue-Mendoza and Graciano
 Mendoza
 Dwayne and Linda Downing
 Geoff and Sandy Eisenberg
 Peggy Flynn
 Stephen Green
 James Griffin
 Diane and Conrad Hamako
 Donald and Diana Henrichsen
 Eileen and Dave Hill
 Ron and Evelyn Hirsch
 David and Katharine Hopkins
 Kent and Marie Imai

Mary James
 Tom and Nanette Kelsey
 Ralph and Julie Kimball
 George and Diane Koenig
 John Laird and John Flores
 Julie Lambert
 Nancy Lenox
 Mark Linder and Mary Dean
 Keith McKenzie
 Kelly and Maria Nesheim
 Earleen Overend and Wayne Palmer
 Laura Pease and Bill Scurr
 Robert Scott
 Ronald and Cynthia Sekkel
 Greg and Tangie Solow
 Rachael Spencer and Kevin Rooney
 Heather Stiles and Trevor Strudley
 Richard and Ginny Strock
 Angela Thalls and Neil McKenzie
 Peter and Melanie Vizzusi
 Jerry and Robynn Walters
 West Coast Community Bank
 Susan and Nels Westman
 Thomas and Connie Wilson
 Georgina Wong

\$1,000+

Thomas Adam and Linda Nicholson
 Walter and Janet Alexander
 Mary Altier Walker and John Walker
 Kate Anderton
 Ann Asche/Locatelli Moving and
 Storage
 Edward and Kathleen Banks
 Tila Bañuelos

Pat Barton
 Bogard Construction, Inc.
 Steve and Meg Bontadelli
 Bob and Susan Bosso
 Rosemary Brogan and Gary Caballero
 George and Elizabeth Bunch
 Thomas Bush and Grace Sanchez

Paul Carrubba and Teresa O'Connell
 Carrubba
 Patrick and Carla Carstens
 Gerald and Bonnie Christensen
 Sara Clarenbach
 Joanne Clever
 Virginia Coe
 Susan Cony

CABRILLO COLLEGE FOUNDATION
President's Circle Members 2025-26

Arne and Carol Croce	Ronald and Linda Israel	Craig Rowell and Corinda Ray
Wallace Dale	Joni and Andrew Janecki	Spenser and Shayna Russell
Robert Darrow	Charlotte Kim Meisel and Jay Meisel	Sandbar Solar & Electric
Gerlinde and Willy de Broekert	Richard and Diane Klein	Barbara and William Scherer
Chris Eckstrom and Frans Lanting	David Koo and Anna Hackenbracht	Martha Shedden and John Buchanan
Nancy Eidam	Victoria and David Lewis	Kris Sidman-Gale and Jacob Sidman
Charles Engbers	Patty Lezin	Greg and Robin Sirakides
Kristin Fabos and Rye Livingston	Gary and Elizabeth Maushardt	Steven and Kristin Smith
Corrine Flanagan and Rich Rubin	Mike and Bertie McElroy	Ronnette and Sharen Smithcamp
Rocky and Judy Franich	Paul Meltzer	Krista and Edmund Snelling
Lesley Franz	Larry and Therese Meyer	Elaine-Maryse Solari
Jonathan Franzen and Kathy Chetkovich	Carrie and Billy Mulcaire	Linda and Kris Sorensen
Craig and Mimi French	Peter and Deborah Nelson	Carol Spragens
Don and Donelle Gartner	Linda and Bruce Nicholson	Mimi and Gilbert Stein
Mary Gaukel and Les Forster	Fane and Corie Opperman	Robert Stephens
Ken and Michele Gorman	James Poth	Bruce and Barbara Swenson
Steven Graham	Alex and Karen Potts	Lonnie Truax and Ian MacGregor
Beverly Grova and Salem Magarian	Paula Quinn	Brad and Linda Wiles
Amy and David Harrington	Ken Reed	Terrence Willett and Jennifer Cross
Travaris Harris	William and Joan Rentz	Kathleen Willott and Glenn Joy
Kathleen Hatfield	Randy Repass and Sally-Christine Rodgers	Joan and Marc Winquist
David and Jacqueline Heald	George and Mary Reynolds	Jon and Jill Winston
Joseph and Bette Hirsch	Lindsey Roscoe	Oscar and Genevieve Woo
Steve and Susie Hotelling	Phyllis Rosenblum	Marian Zeidler
John Hurd and Kate Kelly	Dan Rothwell and Marcy Wieland	

Founding President Robert E. Swenson's Lifetime Supporters*

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

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

**CABRILLO COLLEGE FOUNDATION
PRESIDENT'S CIRCLE HISTORY REPORT
Updated 4/16/2026**

	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
Committee Chair	Claire Biancalana & Owen Brown	Claire Biancalana & Mahlon Foote	Mahlon Foote & Ceil Cirillo	Ceil Cirillo & Michele Bassi	Duf and Paula Fischer & Michele Bassi	Duf and Paula Fischer & Vance Landis-Carey	Vance Landis-Carey & Linda Burroughs	Linda Burroughs & Karen Cogswell	Karen Cogswell & Mike Allard	Mike Allard & William Ow	Owen Brown & Rachael Spencer
# of Committee Members	36	33	37	44	50	45	42	41	42	39	45
# of Annual Members (\$1,000+)	206	214	227	227	232	239	253	232	233	229	220
# of New Annual Members (\$1,000+)	23	19	32	20	28	22	28	23	22	23	21
# of Rejoining Annual Members (\$1,000+)	183	192	195	207	204	217	225	209	211	206	199
% of Rejoining Members	97%	93%	91%	91%	90%	94%	94%	83%	91%	88%	87%
# of \$15,000+		1	1	1	2	2	3	5	6	7	7
# of \$10,000+	3	2	3	3	5	7	6	5	5	5	6
# of \$5,000-\$9,999	8	7	9	10	9	8	12	14	15	21	19
# of \$2,500-\$4,999	14	15	23	27	33	40	42	42	38	39	41
# of \$1,500-\$2,499 (Starting 2011-2012)*	54	56	59	57	56	55	51	46	48	45	51
# of \$1,000 Donations	127	133	132	129	127	127	139	120	121	112	96
# of Donors Who Gave < \$1,000	9	8	3	4	5	12	12	12	11	18	19
# of Prospects Solicited	1,045	1,041	1,031	1,042	1,044	1,092	995	1,004	984	1,022	1,000
Operational Budget Goal	\$317,000	\$318,000	\$332,000	\$380,000	\$386,000	\$398,000	\$465,000	\$503,000	\$500,000	\$525,000	\$550,000
Total Funds Raised	\$318,074	\$330,908	\$377,795	\$384,697	\$425,527	\$462,821	\$502,307.74	\$508,165.17	\$523,151.66	\$559,544.59	\$562,606.92
Percent Increase/ Decrease Over Previous Year	2%	4%	14%	2%	11%	9%	9%	1%	3%	7%	1%

MEMORANDUM

DATE: April 16, 2026
TO: Executive Committee
FROM: Julie Thiebaut

SUBJECT: Scholarship Program

The Cabrillo Foundation's robust scholarship program plays a critical role in reducing financial barriers and helping students succeed at Cabrillo and beyond.

SCHOLARSHIP PROGRAM

- Last year we awarded over \$1.5 million in scholarships to 1,600 students
- Recipient selection for the 2026 scholarship cycle is currently underway. The Foundation is working closely with the Financial Aid Office to administer nearly 450 scholarships across four categories:
 1. Department Scholarships: The Foundation partners with 50+ faculty and staff to ensure awards are made to eligible students within their programs.
 2. Organization/Donor Scholarships: The Foundation collaborates with outside organizations and individual donors to identify eligible candidates (including from the general applicant pool), and support selection committees through the review and awarding process.
 3. General Scholarships: The Foundation provides the Financial Aid Office with a list of scholarships to be awarded through the general application and centralized selection process.
 4. High School Scholarships (incoming Cabrillo students): The Foundation and Financial Aid Office work with local high schools to promote the application process, with the Foundation overseeing award selection.
- Scholarship recipients for this cycle will be notified by the Financial Aid Office in May and will receive instructions on accessing their awards. Funds will be disbursed at the start of the fall semester through BankMobile.

WORDS OF GRATITUDE

The scholarship will help greatly with my basic living needs, allowing me to focus more on my classes and my commitments to my daughter. Throughout my time at Cabrillo, programs such as Guardian Scholars, M.O.C.H.A. (Men of Character and High Achievement), Rising Scholars, and EOPS have provided vital support and community. I am proud to work with other foster youth, offering a safe space and sense of belonging to those who have been through similar experiences.

I am grateful for the growth I've experienced with support from scholarship donors like you. Thank you for investing in my future. I am excited to continue my education, inspire my daughter, and give back to my community as I pursue my career in Criminal Justice.



-Brian S. (2025 Scholarship Recipient)

MEMORANDUM

DATE: April 16, 2026
TO: Executive Committee
FROM: Michele Bassi
SUBJECT: **Women’s Educational Success (WES)**

WES grants are a critical resource for faculty and staff on campus, empowering them to send a lifeline to a struggling student. This academic year a total of **\$132,000** has been awarded out to students in need. **Since the program’s inception in 1997, we have awarded over \$1.36 million to over 2,600 students.**

2026 CAMPAIGN

Cynthia Druley and Kathryn Cowan are co-chairs for the 2026 WES Campaign and they are busy recruiting new committee members and soliciting sponsorship donations to cover the cost of the campaign and event.

Our next WES Committee Kick-off meeting is scheduled for **Friday, May 29th, 11 – 12pm** at the Sesnon House.

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

The WES Event is scheduled for Friday, September 18th at the Samper Recital Hall on the Aptos campus.

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

I want to thank you for this grant that allows me to continue studying at Cabrillo. I am a mother of five children. I am 49 years old, and I still have dreams and goals to achieve. I want to become a pastry chef, and thanks to your help, this will continue to move forward. It is not easy, but having financial support when my situation is not stable is very important tool to keep going. I know we are not alone as students. Thanks WES for your support my dream will continue to move forward.

*Sincerely,
Adriana G.(2026 WES Grant Recipient)*



MEMORANDUM

DATE: April 16, 2026
TO: Executive Committee
FROM: Eileen Hill
SUBJECT: **Cabrillo Advancement Program (CAP) Update**

BACKGROUND

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

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

CAP CEREMONY HIGHLIGHTS

The CAP Ceremony was held on Tuesday, March 10 at the Crocker Theater, bringing together proud families and students to celebrate both incoming participants and graduating seniors. This year, 70 new CAP students were welcomed, and seniors were recognized—many continuing at Cabrillo and others heading to universities such as Cal Poly, UCLA, and UC Berkeley. One student was also accepted to multiple Ivy League schools and has chosen Harvard!

The event also featured CAP alumna Reyna Corrales, who spoke about the program's impact on her educational journey. She now serves as an Outreach Coordinator at CSU Monterey Bay.

For my family, CAP meant that college could be affordable. CAP helped me understand the process, the financial aid system, and most importantly, it helped us believe that college was possible.

I attended Cabrillo College, where I found community, confidence, and my passion for higher education, then transferred to San José State University where I continued to grow academically and personally. I realized how much I loved supporting students who were navigating the same systems I once struggled with. That passion led me to return to school and earn my Master's in Leadership in Higher Education — becoming the first in my family to earn a master's degree. These accomplishments would not have been possible without community college, scholarships like CAP, and a whole lot of resilience.

My career goal in 6th grade was to become a counselor, and today I'm proud to say I am doing that in my own way. I support students as they transition into higher education. CAP didn't just help me financially — through its programs, events, and guidance, it gave me the knowledge and confidence to navigate college and build a career I love.



MEMORANDUM

DATE: April 16, 2026

TO: Executive Committee

FROM: Eileen Hill

SUBJECT: 2025-26 Stroke and Disability Learning Center (SDLC) Campaign

The SDLC has been a unique model of continued rehabilitation after medical care for over 50 years. Adults with acquired disabilities receive thoughtful, adaptive support as they continue to make life adjustments and pursue new goals. The SDLC ensures that people managing disabling conditions continue to find strength, connection, and the care they deserve, while future caregivers enrolled in Cabrillo's Allied Health programs learn how to serve with humanity and skill.

2025-26 CAMPAIGN:

- Last year's 2024 SDLC campaign raised \$53,700 from 92 donors.
- In November 2025, the 15-member SDLC Committee sent personalized invitations to 430 prospective donors and has since raised \$61,165 from 146 donors—surpassing both last year's total and donor count.
- Longtime supporters Dr. Jennie Jet and Dick and Judy Zscheile partnered to offer a \$10,000 matching grant, inspiring donors to increase their support and match gifts of \$100 or more.
- Supporters were invited to the Friends of the Stroke and Disability Learning Center Donor Reception on April 15 to celebrate the impact of this year's campaign.



"It's the most marvelous experience since I had my stroke. The people are the most compassionate people and everyone here is my family because we are able to have empathy for one another." -SDLC Student

MEMORANDUM

DATE: April 16, 2026

TO: Executive Committee

FROM: Eileen Hill

SUBJECT: 2025-26 Student Veterans Endowment (SVE) Campaign

When challenges arise, the SVE offers timely, meaningful support—helping Cabrillo’s student veterans stay focused on their education and future. The SVE ensures they have the resources, opportunities, and encouragement they need to thrive—not just today, but for generations to come.

2025-26 CAMPAIGN:

- Linda Mejia and Kevin Umana served as co-chairs for the 2025-26 SVE Campaign.
- In September, the 16-member Quick Reaction Force Committee sent personalized SVE invitations to approximately 235 prospective donors.
- This year’s campaign has been a strong success, bringing in several new donors and welcoming new committee members, with \$41,700 raised from 63 donors to date. All gifts made through June 30, 2026 will be counted toward the 2025-26 campaign cycle.
- Veteran Mike Brandy generously offered a \$10,000 matching grant to encourage donors to increase their support by matching gifts of \$250 or more.
- Donors who contributed \$100 or more were invited to attend the SVE Donor Luncheon and a tour of the Veteran Information Center on November 5.

2026-27 CAMPAIGN:

- Recruitment for new committee members for the upcoming campaign will begin in May 2026.



I'm grateful for the help and support of the VIC and SVE; the financial support alleviated many stresses and allowed me to focus on my academic nursing goals. – Shawn, SVE Grant Recipient

MEMORANDUM

DATE: April 16, 2026
TO: Executive Committee
FROM: Eileen Hill
SUBJECT: Cabrillo Stage

Background

Cabrillo Stage has been a cultural cornerstone in Santa Cruz County for over 41 years, producing more than 72 professional-caliber musical theatre productions that draw thousands of audience members each summer and offering a dynamic apprenticeship model that provides hands-on training to up to 300 students and community participants each season. This inclusive approach builds real-world pathways into the entertainment industry, supported by student stipends ranging from \$500 to \$2,000 that remove financial barriers and empower emerging artists to take on vital production roles in lighting, sound, costumes, and stage operations while working alongside seasoned theatre professionals. Many stipend recipients go on to secure paid positions, using their Cabrillo Stage experience as a launchpad into careers in theatre and entertainment.

2025-26 Campaign:

- The Foundation is taking an active role in the Cabrillo Stage campaign, working in partnership with Cabrillo Stage's Artistic Director, Andrea Hart to reach their fundraising goal of \$50,000.
- In November 2025, our five-member Cabrillo Stage Committee reached out to 600 prospective donors with personalized invitations. The response has been extraordinary—we've exceeded our goal and raised \$52,028 from 108 donors so far.
- Every dollar contributes directly to the 2026 production of *Sister Act the Musical*. All gifts made through October 31, 2026 will be included in this year's campaign total.
- Cabrillo Stage supporters who give \$100 or more will be invited to the Behind the Curtain event on July 26, 2026.



"My first job with Cabrillo Stage was as a carpentry intern on Addams Family in 2017. I went on to work as a carpenter and props artisan before becoming lead prop master.

I have never felt so supported by a company. Cabrillo Stage's reputation helped me get jobs when I moved to Orange County. It also showed me how much I wanted to work in education and introduced me to amazing friends and collaborators who I still work with today!" – Natalie Silva

2025-26 Cabrillo College Foundation Committee Meetings and Events July 1, 2025 - June 30, 2026

Updated 4/14/26

BOARD OF DIRECTORS

Tuesdays, 12:00-2:00 pm

New Member Orientation

August 18, 2025
1:00 - 3:00 pm
Sesnon House

Meetings:

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

AUDIT

July 9, 2025
October 6, 2025
2:00 - 3:00 (zoom)
November 17, 2025
1:30 - 2:00 (zoom)

EXECUTIVE

9:00-10:30 am
August 21, 2025
October 30, 2025
January 22, 2026
April 23, 2026

FINANCE AND INVESTMENT

9:00-10:30 am
August 14, 2025
October 30, 2025
January 15, 2026
April 2, 2026
June 10, 2026
(1:30 - 3:00 pm)

NOMINATING

PRESIDENT'S CIRCLE

September 2, 2025
5:00 pm
(kick-off party)

October 19, 2025
(packet pick up)

May 19, 2026
5:00 pm – 7:00 pm
(wrap-up party)

FACULTY GRANTS

November 20, 2025
2:00 - 4:00 pm

WOMEN'S EDUCATIONAL SUCCESS (WES)

September 19, 2025
12:00 pm – 1:00 pm
(Luncheon)
Samper Recital Hall

Kick-off Meeting
May 29, 2026
11:00 am - 12:00 pm
Sesnon House

SCHOLARSHIP

August 11, 2025
10:30am

CABRILLO ADVANCEMENT PROGRAM

June 3, 2026
10:00 - 11:00 am

STUDENT VETERANS ENDOWMENT

August 26, 2025
3:00 pm
(kick-off meeting)

October 13, 2025
3:00 pm - 4:00 pm

November 5, 2025
11:30 am (donor luncheon)

STROKE AND DISABILITY CENTER

October 9, 2025
2:30 pm- 3:00 pm
(Kick-off meeting #1)

October 10, 2025 1:45 pm-2:30 pm
(Kick-off meeting option #2)

November 5, 2025
2:30 pm- 3:30 pm

CABRILLO STAGE

October 28, 2025
(Kick-off meeting)

EXCLUSIVE EVENTS FOR PRESIDENT'S CIRCLE MEMBERS

Cabrillo Stage Play and PC Reception
\$1,000+ Members
July 20, 2025
12:30 pm

Dinner at the home of Karen Cogswell and John Maenchen
\$10,000+ Members
August 20, 2025
5:00 pm

Lunch with Cabrillo College President
\$5,000 + Members
February 25, 2026
12:00 - 1:30 pm
Sesnon House

Tapas with Teachers
\$1,500+ Members
April 8, 2026
5:00 - 7:30ure Center

Culinary Student Showcase
\$2,500+ Members
April 30, 2026
6:00 - 8:00 pm
Sesnon House

Curated Cabrillo Experience
\$15,000+ Members
Spring 2026 TBD

Next fiscal year
Cabrillo Stage Play and PC Reception
\$1,000+ Members
July 19, 2026
12:30 pm
Sesnon House

EVENT DATES

Retiree Happy Hour
October 14, 2025
4:00 pm – 6:00 pm
Sesnon House

Scholarship Donor Reception
October 28, 2025
4:00 pm - 6:00 pm
Sesnon House

President's Holiday Party
December 5, 2025
5:00 PM
Sesnon House

Faculty and Staff Grants Awards
January 22, 2026
4:00 pm – 6:00 pm
Sesnon House

President's Welcome Reception
February 17, 2026
5:00 - 7:00 pm
Sesnon House

Cabrillo Advancement Program (CAP) Ceremony
March 10, 2026
6:00 pm
Crocker Theater

Heritage Club Lunch
March 18, 2026
12:00 pm – 1:30 pm
Sesnon House

American Dream Scholarship Ceremony
May 26, 2026
4:00 - 5:00 pm

BOARD OF DIRECTORS

Pegi Ard
 Blanca Baltazar-Sabbah,
 VP Student Services
 Michele Bassi, President
 Claire Biancalana
 Jenn Capps, CC President
 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
 Kristin Wilson, Faculty
 Representative
 Donna Ziel, College Trustee

AUDIT

Chair: Karen Semingson
 David Heald
 Ron Sekkel
Staff: Eileen Hill
 Patrick Andrews

EXECUTIVE

Michele Bassi, President
 Karen Cogswell, CFO
 Ed Newman, Past
 President
 Julie Thiebaut, Vice
 President
 Jenn Capps, CC President
Staff: Eileen Hill
 Patrick Andrews

WOMEN'S EDUCATIONAL

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

Owen Brown
 Les Forster
 Mary Gaukel
 Omar Gonzalez-Benitez
 Inga Gonzalez Moses
 Francisco Íñiguez
 Diane Koenig
 Vance Landis
 Rick Li Fo Sjoie
 Ana Ruiz
 David Schwartz
 Ron Sekkel
Staff: Eileen Hill, Caitlin Bonura

NOMINATING

Michele Bassi
 Claire Biancalana
 Cory Ray
 Julie Thiebaut
 Rachel Wedeen
Lead Staff: Eileen Hill

STROKE AND DISABILITY

PRESIDENT'S CIRCLE

Co-chairs:
 Rachael Spencer
 Owen Brown
 Kalena Allard
 Mike Allard
 Mary Altier Walker
 Pegi Ard
 Jim Baker
 Ed Banks
 Claire Biancalana
 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
 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
 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

VETERANS COMMITTEE

Co-chairs:
 Kevin Umana
 Linda Mejia
 JuanDiego Alvarez
 Flor Chacon
 Ricardo Espinoza
 Kristin Fabos
 Les Forster
 Mary Govaars
 John Gaulty
 Rick Gubash
 Katherine Love
 Tera Martin
 Steve Schearer
 Rachael Spencer
 Chuck Woodson
 Donna Ziel
Staff: Eileen Hill, Jessie Palmer

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
Olga Diaz
Mario Garcia
Ofelia Garcia
Holly Goodman
Groppi
Judith Guerrero
Gabby Huevo
Katherine Love
Michelle Morton
Ana Rodriguez
Lupe Rodriguez
Jo-Ann Panzardi
Magdalena Serrano
Tasha Sturm
Windy Valdez
Marilyn Zanetti
Jenna Zeller
Staff: Caitlin Bonura

CENTER

Committee Chair: Sally Weiss

Debra Bone
Cynthia FitzGerald
Penny Hanna
Courtney Hewitt
Jennie Jet D'Antonio
Beth McKinnon
Irene Segura
Elaine and Dennis Tracy
Merritt Tucker
Jodi Zenczak
Staff: Eileen Hill, Jessie Palmer

CABRILLO STAGE

Committee Chair: Andrea Hart

Dave Bartoletti
Gail Evans
Kelly Mack
Morgan Miller
Norah and Dave Miller
Staff: Eileen Hill, Jessie Palmer