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EXECUTIVE DIRECTOR

Eileen Hill

MEMORANDUM

DATE: August 6, 2026

TO: Pegi Ard, Owen Brown, Marshall Delk, David Heald, Gun Ruder, Trevor Strudley

FROM: Karen Cogswell, Chief Financial Officer

STAFF: Eileen Hill, Patrick Andrews

GUESTS: Meredith Shuey Etherington, Brown Advisory (virtual)

SUBJECT: **Finance and Investment Committee Meeting**
Thursday, August 13, 2026
9:00 am – 10:30 am

Item	Responsibility	Page
A. Regular Open Session		
1. Welcome and Call to Order	K. Cogswell	
2. Approval of Agenda <i>We reserve the right to change the order in which agenda items are discussed and/or acted upon at this meeting. Subject to further action, the agenda for this meeting is to be approved as presented. Items may be added to this agenda for discussion or action only as permitted by the Brown Act.</i>	K. Cogswell	
3. June 10, 2026 Meeting Minutes	K. Cogswell	4 – 6
B. Public Comment		
1. Public Comment Opportunity	K. Cogswell	

Item	Responsibility	Page
C. Action Items		
1. May 31, 2026 Financial Statements	K. Cogswell	
1.1 Balance Sheet		7 – 9
1.2 Income Statement by Fund		10 – 11
1.3 Income Statement Budget-to-Actual		12 – 13
2. June 30, 2026 Pre-Audit Financial Statements	K. Cogswell	
2.1 June 30, 2026 Pre-Audit Condensed Narrative		14
2.2 Balance Sheet		15 – 17
2.3 Income Statement by Fund		18 – 19
2.4 Income Statement Budget-to-Actual		20 – 21
3. Brown Advisory Report	M. Etherington	emailed separately
3.1 Outlook and Performance		
3.2 Approve Updated Investment Policy Statement		
D. Reports		
1. Cabrillo College Report	E. Hill	22 – 25
2. Executive Director Report	E. Hill	26
2.1 2025-26 Fundraising Targets		27
2.2 2025-26 Fundraising Totals and Goal		28
July 1, 2025 to June 30, 2026		
Outright Gifts:	\$10,376,953	
Unbooked Revocable Planned Gifts:	\$ 4,000,000	
Total:	\$14,376,953	
2.3 2026-27 Disbursements to Cabrillo College		29
2.4 2026-27 Fundraising Targets		30
2.5 Fundraising Totals and Goals		31
July 1, 2026 to July 31, 2026		
Outright Gifts:	\$113,865	
Unbooked Revocable Planned Gifts:	\$ 0	
Total:	\$113,865	
2.6 Total Net Assets, Endowed Net Assets and Historical Gifts Chart as of June 30, 2026		32

Item	Responsibility	Page
E. Information Items		
1. 2025-26 Cabrillo College Foundation Audit Schedule	P. Andrews	33
2. Committee Calendar and Roster	K. Cogswell	34 – 36
F. Adjournment		
1. Adjournment	K. Cogswell	

UPCOMING MEETINGS:

October 13, 2026

January 14, 2027

April 1, 2027

Finance & Investment Committee 2025-26 Attendance Chart

Finance and Investment Committee Members	10/30/25	1/15/26	4/2/26	6/10/26
Pegi Ard	A	P	A	P
Owen Brown	P	P	P	P
Karen Cogswell	P	P	P	P
Marshall Delk	P	P	P	P
David Heald	P	P	A	P
Gun Ruder	A	P	P	P
Trevor Strudley	P	P	P	P

P=Present, A=Absent, N/A=Not Applicable

Attendance is based on the Finance & Investment Committee meeting minutes. Please call the Cabrillo College Foundation office if you believe this chart is in error.

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Present: Pegi Ard, Owen Brown, Karen Cogswell, Marshall Delk, David Heald, Gun Ruder, Trevor Strudley

Absent: N/A

Staff: Eileen Hill, Patrick Andrews

Guests: Meredith Etherington Shuey and Ethan O'Malley, Brown Advisory

Call to Order – K. Cogswell called the meeting to order at 1:31 pm.

Approval of Agenda

Motion: MSC: O.Brown/G.Ruder. The committee voted unanimously to approve the Finance and Investment Committee agenda.

Approve Finance and Investment Committee Minutes

Motion: MSC: G.Ruder/O.Brown. The committee voted unanimously to approve the Finance and Investment Committee minutes of April 2nd, 2026.

Public Comment Opportunity

There were no public comments.

Approve Financial Statements

Finance and Investment Committee members received the April 30th, 2026 Financial Statements. Karen reported the following:

- Total assets of \$71.4M are \$10.1M more than prior year primarily due to the increase in value of the assets in the investment accounts.
- Total Revenue of \$12.6M is \$3.2M more than prior year. Earned income year to date of \$5.2M is \$686K more than prior year. Contributed income of \$7.5M is \$2.5M more than prior year, primarily due to a \$2.3M gift from the Estate of Janet and Lawrence Fogel.
- Operating revenue of \$1.6M is \$299K favorable vs budget.
- 2025-26 has been a very positive year

Motion: MSC: P.Ard/T.Strudley. The committee voted unanimously to accept the April 30th, 2026 Financial Statements.

Brown Advisory Investment Report

Meredith Etherington Shuey of Brown Advisory provided an overview of the meeting agenda and led a discussion regarding potential revisions to the Foundation's Investment Policy Statement (IPS), specifically the section addressing Environmental, Social, and Governance (ESG) considerations.

Meredith presented proposed revisions intended to provide greater flexibility in the Foundation's investment approach by positioning ESG considerations as one factor among

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many in the investment decision-making process, rather than as a strict requirement. The committee reviewed and discussed proposed language and generally supported the revisions. Committee members recommended a minor modification clarifying that ESG considerations should remain a preferred approach where appropriate, but not a required approach or the sole driver of investment decisions.

Brown Advisory will incorporate the committee's feedback and present a revised draft of the IPS for consideration and approval at the August Finance and Investment Committee meeting.

Meredith also informed the committee of a proposed addition to the appendix of the IPS to reflect the Foundation's newly established Strategic Reserve Fund and the investment strategy associated with the fund. The committee reviewed the proposed addition and expressed support for its inclusion in the updated policy.

Ethan O'Malley provided a brief review of the NACUBO analysis included in the meeting materials, with a particular focus on the Foundation current asset allocation. He noted that the peer analysis reflected a higher allocation to alternative investments among comparable institutions. This led to a broader discussion regarding the Foundation's current allocation to alternatives and private equity investments, including whether it would be prudent to increase the target allocation within the portfolio. The committee discussed the potential benefits and risks associated with a higher allocation to alternative investments and agreed to continue evaluating the topic as part of the ongoing review of the IPS.

Meredith introduced a proposal for the Foundation to commit \$600,000 to Private Equity Partners 14 (PEP 14). She provided an overview of the investment opportunity.

Motion: MSC: D.Heald/M.Delk. The committee voted unanimously to approve the both PEP14 Funding of \$600K.

Operating Reserve Increase

Eileen Hill led a discussion regarding the Foundation's Operating Reserve Policy and the possibility of increasing the reserve target beyond the current nine-month level. She presented analysis outlining the financial impact of increasing the reserve to 10, 11, or 12 months of operating expenses. After reviewing the analysis and discussing the benefits of maintaining a larger operating reserve to support the Foundation's long-term financial stability and flexibility, the committee voted to approve increasing the Operating Reserve target from nine months to twelve months of operating expenses.

Motion: MSC: M.Delk/O.Brown. The committee voted unanimously to approve the increasing the Foundation's Operating Reserve to 12 months.

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.

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Committee Calendar and Roster

The Committee Calendar and Roster was provided.

Adjournment

The meeting adjourned at 2:52 pm

Respectfully submitted,

Patrick Andrews

Patrick Andrews
Accounting & Human Resources Manager

Next Steps:

1. Revision to IPS to be sent prior to the next meeting
2. Reschedule October meeting

Upcoming Meetings:

August 13, 2026 9:00am-10:30am

Finance & Investment Committee 2025-26 Attendance Chart

Finance and Investment Committee Members	10/30/25	1/15/26	4/2/26	6/10/26
Pegi Ard	A	P	A	P
Owen Brown	P	P	P	P
Karen Cogswell	P	P	P	P
Marshall Delk	P	P	P	P
David Heald	P	P	A	P
Gun Ruder	A	P	P	P
Trevor Strudley	P	P	P	P

P=Present, A=Absent, N/A=Not Applicable

Attendance is based on the Finance & Investment Committee meeting minutes. Please call the Cabrillo College Foundation office if you believe this chart is in error.

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

	Operating 5/31/26	Nonendowed 5/31/26	Endowed 5/31/26	Total 5/31/26	Total 5/31/25
ASSETS					
CASH AND INVESTMENTS					
CASH					
WEST COAST COMMUNITY BANK	\$65,436.39	\$236,411.93	\$358,290.32	\$660,138.64	\$287,641.62
BAY FEDERAL CREDIT UNION	\$7,490.58	\$0.00	\$0.00	\$7,490.58	\$7,483.05
BAY FEDERAL CREDIT UNION	\$198,502.43	\$0.00	\$0.00	\$198,502.43	\$191,686.83
BROWN ADVISORY INTERMEDIATE POOL	\$3,567,293.61	\$3,954,682.78	\$0.00	\$7,521,976.39	\$5,971,982.02
BROWN ADVISORY SHORT TERM POOL	\$1,067,703.79	\$633,934.43	\$0.00	\$1,701,638.22	\$1,816,428.90
BROWN ADVISORY GIFTING	\$0.48	\$0.00	\$0.00	\$0.48	\$6,700.42
SUBTOTAL CASH	\$4,906,427.28	\$4,825,029.14	\$358,290.32	\$10,089,746.74	\$8,281,922.84
INVESTMENTS					
BROWN ADVISORY L/T SUSTAINABILITY	\$0.00	\$0.00	\$62,448,178.13	\$62,448,178.13	\$53,034,799.70
BROWN ADVISORY TITLE V	\$0.00	\$0.00	\$1,628,323.95	\$1,628,323.95	\$1,509,836.11
BROWN ADVISORY TITLE III	\$0.00	\$0.00	\$655,256.10	\$655,256.10	\$606,316.12
SUBTOTAL INVESTMENTS	\$0.00	\$0.00	\$64,731,758.18	\$64,731,758.18	\$55,150,951.93
TOTAL CASH AND INVESTMENTS	\$4,906,427.28	\$4,825,029.14	\$65,090,048.50	\$74,821,504.92	\$63,432,874.77
RECEIVABLES					
PLEDGES					
PLEDGES - UNRESTRICTED	\$8,124.40	\$0.00	\$0.00	\$8,124.40	\$17,155.40
PLEDGES - RESTRICTED	\$0.00	\$142,516.05	\$4,813.61	\$147,329.66	\$88,769.14
SUBTOTAL PLEDGES	\$8,124.40	\$142,516.05	\$4,813.61	\$155,454.06	\$105,924.54
OTHER RECEIVABLES					
SPLIT INTEREST AGREEMENTS	\$0.00	\$0.00	\$12,221.92	\$12,221.92	\$15,854.86
SUBTOTAL OTHER RECEIVABLES	\$0.00	\$0.00	\$12,221.92	\$12,221.92	\$15,854.86
TOTAL RECEIVABLES	\$8,124.40	\$142,516.05	\$17,035.53	\$167,675.98	\$121,779.40
FIXED ASSETS					
OFFICE EQUIPMENT	\$36,302.65	\$0.00	\$0.00	\$36,302.65	\$36,302.65
ACCUMULATED DEPRECIATION	(\$36,302.65)	\$0.00	\$0.00	(\$36,302.65)	(\$36,302.65)
TOTAL FIXED ASSETS (NET)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PREPAID EXPENSES	\$10,285.34	\$0.00	\$0.00	\$10,285.34	\$14,080.29
PREPAID RETIREMENT EXPENSE	\$4,524.50	\$0.00	\$0.00	\$4,524.50	\$3,718.00

Cabrillo College Foundation

Balance Sheet as of May 31, 2026

With Comparative Totals as of May 31, 2025

	Operating 5/31/26	Nonendowed 5/31/26	Endowed 5/31/26	Total 5/31/26	Total 5/31/25
TOTAL ASSETS	\$4,929,361.52	\$4,967,545.19	\$65,107,084.03	\$75,003,990.74	\$63,572,452.46
LIABILITIES AND NET ASSETS					
LIABILITIES					
PAYABLES AND ACCRUED EXPENSES					
ACCOUNTS PAYABLE	\$1,429.30	\$24,381.83	\$0.00	\$25,811.13	\$3,051.53
ACCRUED PTO	\$70,980.66	\$0.00	\$0.00	\$70,980.66	\$62,233.24
ACCRUED HEALTH BENEFITS	\$181,143.84	\$0.00	\$0.00	\$181,143.84	\$156,254.03
PAYROLL WITHHOLDINGS	\$6,605.45	\$0.00	\$0.00	\$6,605.45	\$6,880.54
SECTION 125 WITHHOLDINGS	\$8,691.00	\$0.00	\$0.00	\$8,691.00	\$8,230.82
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	\$992,825.25	\$24,381.83	\$0.00	\$1,017,207.08	\$1,004,707.16
SCHOLARSHIPS AWARDED					
CAP SCHOLARSHIPS	\$0.00	\$35,997.01	\$729,502.99	\$765,500.00	\$754,443.25
ENDOWED SCHOLARSHIPS	\$0.00	\$0.00	\$130,701.72	\$130,701.72	\$52,914.27
NONENDOWED SCHOLARSHIPS	\$0.00	\$203,361.04	\$0.00	\$203,361.04	\$161,711.42
SUBTOTAL SCHOLARSHIPS AWARDED	\$0.00	\$239,358.05	\$860,204.71	\$1,099,562.76	\$969,068.94
TOTAL LIABILITIES	\$992,825.25	\$263,739.88	\$860,204.71	\$2,116,769.84	\$1,973,776.10
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	\$2,400,365.09	\$0.00	\$0.00	\$2,400,365.09	\$2,235,523.83
2023 BEGINNING FUND BALANCE ADJUSTMENT	\$0.00	\$0.00	\$0.00	\$0.00	(\$409,803.00)
SUBTOTAL OPERATING NET ASSETS	\$3,936,536.27	\$0.00	\$0.00	\$3,936,536.27	\$3,305,677.51
NET ASSETS - NONENDOWED	\$0.00	\$4,703,805.31	\$0.00	\$4,703,805.31	\$3,756,210.47
NET ASSETS - ENDOWED	\$0.00	\$0.00	\$64,246,879.32	\$64,246,879.32	\$54,536,788.38
TOTAL NET ASSETS	\$3,936,536.27	\$4,703,805.31	\$64,246,879.32	\$72,887,220.90	\$61,598,676.36
TOTAL LIABILITIES AND NET ASSETS	\$4,929,361.52	\$4,967,545.19	\$65,107,084.03	\$75,003,990.74	\$63,572,452.46

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

	Operating 5/31/26	Nonendowed 5/31/26	Endowed 5/31/26	Total 5/31/26	Total 5/31/25
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)	\$347,963.44	\$1,121,344.26	\$10,409,782.63	\$11,879,090.33	\$8,191,968.45
ENDING NET ASSETS	<u>\$3,936,536.27</u>	<u>\$4,703,805.31</u>	<u>\$64,246,879.32</u>	<u>\$72,887,220.90</u>	<u>\$61,598,676.36</u>

Cabrillo College Foundation

Income Statement by Fund as of May 31, 2026

With Comparative Totals as of May 31, 2025

	Operating 5/31/2026	Nonendowed 5/31/2026	Endowed 5/31/2026	Total 5/31/2026	Total 5/31/2025
REVENUE					
EARNED INCOME					
INVESTMENT INCOME/LOSS	\$215,571	\$0	\$5,622,768	\$5,838,339	\$5,632,419
FEE INCOME	\$227,767	\$0	\$0	\$227,767	\$83,184
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	\$1,095,881	\$0	\$5,622,768	\$6,718,648	\$6,298,664
CONTRIBUTED INCOME					
RESTRICTED CONTRIBUTIONS	\$0	\$2,798,027	\$6,273,193	\$9,071,220	\$4,446,842
OTHER INCOME	\$0	\$0	\$0	\$0	\$1,219
PRESIDENT'S CIRCLE GIFTS	\$576,352	\$0	\$0	\$576,352	\$574,030
UNRESTRICTED GIFTS	\$15,108	\$0	\$0	\$15,108	\$632,996
INTERFUND CONTRIBUTIONS	\$0	(\$96,297)	\$96,297	\$0	\$0
IN KIND INCOME	\$0	\$24,703	\$0	\$24,703	\$63,876
IN KIND REVENUE-RENT	\$23,528	\$0	\$0	\$23,528	\$22,753
TOTAL CONTRIBUTED INCOME	\$614,988	\$2,726,433	\$6,369,490	\$9,710,911	\$5,741,716
TOTAL REVENUE	\$1,710,869	\$2,726,433	\$11,992,258	\$16,429,559	\$12,040,380
EXPENSES					
SALARIES & WAGES					
SALARIES & WAGES	\$716,212	\$0	\$22,385	\$738,596	\$662,172
TOTAL SALARIES & WAGES	\$716,212	\$0	\$22,385	\$738,596	\$662,172
PAYROLL TAXES, BENEFITS					
PAYROLL TAXES, BENEFITS	\$377,603	\$0	\$2,095	\$379,698	\$321,703
TOTAL PAYROLL TAXES, BENEFITS	\$377,603	\$0	\$2,095	\$379,698	\$321,703
ADVERTISING	\$0	\$0	\$0	\$0	\$835
PRINTING	\$18,684	\$0	\$0	\$18,684	\$20,279
PHOTOS	\$0	\$0	\$0	\$0	\$1,073
ACCOUNTING/LEGAL/PROFESSIONAL SERVICES	\$33,436	\$0	\$0	\$33,436	\$39,424
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$80,155	\$0	\$0	\$80,155	\$60,410
OFFICE EQUIP & MAINTENANCE					
OFFICE EQUIPMENT	\$1,466	\$0	\$0	\$1,466	\$1,895
SOFTWARE MAINTENANCE	\$22,791	\$0	\$0	\$22,791	\$20,787

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

	Operating 5/31/2026	Nonendowed 5/31/2026	Endowed 5/31/2026	Total 5/31/2026	Total 5/31/2025
TOTAL OFFICE EQUIP & MAINTENANCE	\$24,257	\$0	\$0	\$24,257	\$22,682
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$6,038	\$0	\$0	\$6,038	\$2,391
OFFICE SUPPLIES	\$8,002	\$0	\$0	\$8,002	\$5,247
POSTAGE & MAILING SERVICE	\$11,826	\$0	\$0	\$11,826	\$12,154
BOARD EXPENSES	\$5,995	\$0	\$0	\$5,995	\$7,231
OTHER EXPENSES					
MISCELLANEOUS	\$813	\$0	\$0	\$813	\$874
UNCOLLECTIBLE PLEDGES	\$0	\$0	\$0	\$0	\$130
MILEAGE & PARKING	\$200	\$0	\$0	\$200	\$14
INTERNET SERVICE	\$0	\$0	\$0	\$0	\$1,109
IT HOSTING SERVICE	\$11,077	\$0	\$0	\$11,077	\$9,557
BANK CHARGES	\$10,396	\$0	\$0	\$10,396	\$7,656
INVESTMENT FEES	\$26,126	\$0	\$148,534	\$174,661	\$167,542
MANAGEMENT FEES	\$0	\$0	\$634,638	\$634,638	\$565,009
DIRECTOR/OFFICER LIABILITY INS	\$4,148	\$0	\$0	\$4,148	\$4,148
LIABILITY AND PROPERTY INSURANCE	\$2,613	\$0	\$0	\$2,613	\$3,593
CYBER INSURANCE	\$1,797	\$0	\$0	\$1,797	\$1,797
TOTAL OTHER EXPENSES	\$57,170	\$0	\$783,173	\$840,343	\$761,429
IN KIND EXPENSE	\$0	\$24,703	\$0	\$24,703	\$63,876
IN KIND EXPENSE - RENT	\$23,528	\$0	\$0	\$23,528	\$22,753
NONENDOWED PROGRAM EXPENSES	\$0	\$1,067,057	\$0	\$1,067,057	\$828,513
ENDOWED PROGRAM EXPENSES	\$0	\$0	\$518,646	\$518,646	\$421,658
SCHOLARSHIPS	\$0	\$513,329	\$256,177	\$769,506	\$594,583
TOTAL EXPENSES	\$1,362,905	\$1,605,089	\$1,582,475	\$4,550,469	\$3,848,412
 NET SURPLUS/(DEFICIT)	 \$347,963	 \$1,121,344	 \$10,409,783	 \$11,879,090	 \$8,191,968

Cabrillo College Foundation

Income Statement - Operating Budget as of 5/31/26

With Comparative Totals as of 5/31/25

	25/26 Actual JUL '25 - MAY '26	24/25 Actual JUL '24 - MAY '25	25/26 Budget JUL '25 - MAY '26	25/26 JUL-MAY Actual + JUN Projected	25/26 Budget (Approved 5/13/25)	25/26 Actual & Projected vs Budget
REVENUE						
EARNED INCOME						
INVESTMENT INCOME/LOSS	\$215,571	\$311,450	\$206,250	\$225,000	\$225,000	\$0
FEE INCOME	\$227,767	\$83,184	\$48,172	\$298,487	\$123,628	\$174,859
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	\$1,095,881	\$977,696	\$816,076	\$1,321,391	\$1,091,532	\$229,859
CONTRIBUTED INCOME						
OTHER INCOME	\$0	\$1,219	\$0	\$0	\$0	\$0
PRESIDENT'S CIRCLE GIFTS	\$576,352	\$574,030	\$481,250	\$576,352	\$525,000	\$51,352
UNRESTRICTED GIFTS	\$15,108	\$632,996	\$18,333	\$20,000	\$20,000	\$0
INTERFUND CONTRIBUTIONS	\$0	(\$100)	\$0	\$0	\$0	\$0
IN KIND INCOME	\$0	\$4,400	\$0	\$0	\$0	\$0
IN KIND REVENUE-RENT	\$23,528	\$22,753	\$23,528	\$25,667	\$25,667	\$0
TOTAL CONTRIBUTED INCOME	\$614,988	\$1,235,298	\$523,111	\$622,019	\$570,667	\$51,352
TOTAL REVENUE	\$1,710,869	\$2,212,994	\$1,339,187	\$1,943,410	\$1,662,199	\$281,211
EXPENSES						
SALARIES & WAGES						
SALARIES & WAGES	\$716,212	\$640,889	\$725,719	\$791,694	\$791,694	\$0
TOTAL SALARIES & WAGES	\$716,212	\$640,889	\$725,719	\$791,694	\$791,694	\$0
PAYROLL TAXES, BENEFITS						
PAYROLL TAXES, BENEFITS	\$377,603	\$319,423	\$359,925	\$417,531	\$392,646	(\$24,885)
TOTAL PAYROLL TAXES, BENEFITS	\$377,603	\$319,423	\$359,925	\$417,531	\$392,646	(\$24,885)
ADVERTISING	\$0	\$835	\$917	\$1,000	\$1,000	\$0
PRINTING	\$18,684	\$20,279	\$22,917	\$25,000	\$25,000	\$0
PHOTOS	\$0	\$1,073	\$4,033	\$4,400	\$4,400	\$0
ACCOUNTING/LEGAL/PROFESSIONAL SERVICES	\$33,436	\$39,424	\$40,900	\$57,740	\$57,740	\$0
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$80,155	\$60,410	\$69,708	\$80,155	\$76,045	(\$4,110)
OFFICE EQUIP & MAINTENANCE						
OFFICE EQUIPMENT	\$1,466	\$1,895	\$1,668	\$1,820	\$1,820	\$0
SOFTWARE MAINTENANCE	\$22,791	\$20,787	\$18,879	\$24,774	\$20,595	(\$4,179)

Cabrillo College Foundation
Income Statement - Operating Budget as of 5/31/26
With Comparative Totals as of 5/31/25

	25/26 Actual JUL '25 - MAY '26	24/25 Actual JUL '24 - MAY '25	25/26 Budget JUL '25 - MAY '26	25/26 JUL-MAY Actual + JUN Projected	25/26 Budget (Approved 5/13/25)	25/26 Actual & Projected vs Budget
TOTAL OFFICE EQUIP & MAINTENANCE	\$24,257	\$22,682	\$20,547	\$26,594	\$22,415	(\$4,179)
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$6,038	\$2,391	\$2,261	\$6,086	\$2,467	(\$3,619)
OFFICE SUPPLIES	\$8,002	\$5,247	\$6,596	\$8,002	\$7,196	(\$806)
POSTAGE & MAILING SERVICE	\$11,826	\$12,154	\$9,921	\$11,914	\$10,823	(\$1,091)
BOARD EXPENSES	\$5,995	\$7,231	\$5,500	\$6,000	\$6,000	\$0
OTHER EXPENSES						
MISCELLANEOUS	\$813	\$874	\$779	\$850	\$850	\$0
MILEAGE & PARKING	\$200	\$14	\$866	\$945	\$945	\$0
INTERNET SERVICE	\$0	\$1,109	\$1,980	\$0	\$2,160	\$2,160
IT HOSTING SERVICE	\$11,077	\$9,557	\$14,322	\$15,624	\$15,624	\$0
BANK CHARGES	\$10,396	\$7,656	\$10,083	\$11,000	\$11,000	\$0
INVESTMENT FEES	\$26,126	\$20,651	\$24,000	\$26,126	\$24,000	(\$2,126)
DIRECTOR/OFFICER LIABILITY INS	\$4,148	\$4,148	\$4,455	\$4,860	\$4,860	\$0
LIABILITY AND PROPERTY INSURANCE	\$2,613	\$3,593	\$5,068	\$5,529	\$5,529	\$0
CYBER INSURANCE	\$1,797	\$1,797	\$2,513	\$2,741	\$2,741	\$0
TOTAL OTHER EXPENSES	\$57,170	\$49,400	\$64,067	\$67,675	\$67,709	\$34
IN KIND EXPENSE	\$0	\$4,400	\$0	\$0	\$0	\$0
IN KIND EXPENSE - RENT	\$23,528	\$22,753	\$23,528	\$25,667	\$25,667	\$0
TOTAL EXPENSES	\$1,362,905	\$1,208,588	\$1,356,540	\$1,529,458	\$1,490,802	(\$38,656)
 NET SURPLUS/(DEFICIT)	 \$347,963	 \$1,004,405	 (\$17,353)	 \$413,952	 \$171,397	 \$242,555

CABRILLO COLLEGE FOUNDATION
June 30, 2026 Condensed Narrative
Updated July 23, 2026

(1) Balance Sheet

- **Total Assets:**
Total assets of \$75.6M are \$11.7M more than prior year primarily due to the increase in value of the assets in the investment accounts.
- **Receivables:**
Total pledges receivable are \$34K more than prior year.
- **Liabilities:**
Total Liabilities of \$3.1M are \$204K more than prior year.
- **Net Assets:**
Total net assets of \$72.5M are \$11.5M more than prior year.

(2) Income Statement

- **Revenue:**
Total Revenue of \$17.8M is \$4.8M more than prior year. Earned income year to date of \$7.6M is \$885K more than prior year. Contributed income of \$10.2M is \$3.9M more than prior year, primarily due to four estates gifts totaling \$3.8M.
- **Expenses:**
Total Expenses of \$6.3M are \$932K 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 June 30, 2026, the Cabrillo College Foundation has a \$11.5M surplus.

(3) Operational Budget to Actual

- **Revenue:**
Operating revenue of \$2.0M is \$373K favorable vs budget. Investment income is \$1.5K unfavorable vs. budget. Contributed income is \$61K favorable vs. budget.
- **Expenses:**
Operating expenses of \$1.8M are \$359K more than budget, primarily due to \$315K in Board Directed Funding (see footnote below).
- **Surplus/Deficit:**
The operating fund surplus is \$185K.

NOTES:

Board Directed Funding - Operating expenses include \$315,000 approved by the Board of Directors. This amount represents a discretionary designation of current-year operating surplus for strategic initiatives and does not reflect an operating cost of the Foundation's ongoing activities. Excluding this Board Directed Funding, the Foundation's operating surplus for the year would have been approximately \$500K.

Operating Reserve – These financial statements assume Board approval of the Finance & Investment Committee's recommendation to increase the Foundation's Operating Reserve from nine to twelve months of operating expenses at the September 8, 2026 Board meeting.

Cabrillo College Foundation
(pre-audit) Balance Sheet as of June 30, 2026
With Comparative Totals as of June 30, 2025

	Operating 6/30/26	Nonendowed 6/30/26	Endowed 6/30/26	Total 6/30/26	Total 6/30/25
ASSETS					
CASH AND INVESTMENTS					
CASH					
WEST COAST COMMUNITY BANK	\$30,929.48	\$119,152.66	\$179,131.70	\$329,213.84	\$672,110.27
BAY FEDERAL CREDIT UNION	\$7,491.20	\$0.00	\$0.00	\$7,491.20	\$7,483.67
BAY FEDERAL CREDIT UNION	\$199,041.72	\$0.00	\$0.00	\$199,041.72	\$192,239.03
BROWN ADVISORY INTERMEDIATE POOL	\$3,569,696.27	\$3,955,927.42	\$0.00	\$7,525,623.69	\$5,725,434.24
BROWN ADVISORY SHORT TERM POOL	\$747,474.02	\$708,934.43	\$0.00	\$1,456,408.45	\$1,821,614.99
BROWN ADVISORY GIFTING	\$0.00	\$0.00	\$0.00	\$0.00	\$7,930.04
SUBTOTAL CASH	\$4,554,632.69	\$4,784,014.51	\$179,131.70	\$9,517,778.90	\$8,426,812.24
INVESTMENTS					
BROWN ADVISORY L/T SUSTAINABILITY POOL	\$224,786.92	\$0.00	\$63,352,694.33	\$63,577,481.25	\$53,091,531.10
BROWN ADVISORY TITLE V	\$0.00	\$0.00	\$1,633,752.99	\$1,633,752.99	\$1,540,150.97
BROWN ADVISORY TITLE III	\$0.00	\$0.00	\$657,419.21	\$657,419.21	\$618,490.86
SUBTOTAL INVESTMENTS	\$224,786.92	\$0.00	\$65,643,866.53	\$65,868,653.45	\$55,250,172.93
TOTAL CASH AND INVESTMENTS	\$4,779,419.61	\$4,784,014.51	\$65,822,998.23	\$75,386,432.35	\$63,676,985.17
RECEIVABLES					
PLEDGES					
PLEDGES - UNRESTRICTED	\$7,798.71	\$0.00	\$0.00	\$7,798.71	\$17,705.40
PLEDGES - RESTRICTED	\$0.00	\$116,524.57	\$4,625.14	\$121,149.71	\$76,979.69
SUBTOTAL PLEDGES	\$7,798.71	\$116,524.57	\$4,625.14	\$128,948.42	\$94,685.09
ACCOUNTS RECEIVABLE					
ACCOUNTS RECEIVABLE	\$0.00	\$103.00	\$0.00	\$103.00	\$67,116.90
TOTAL ACCOUNTS RECEIVABLE	\$0.00	\$103.00	\$0.00	\$103.00	\$67,116.90
OTHER RECEIVABLES					
SPLIT INTEREST AGREEMENTS	\$0.00	\$0.00	\$12,803.84	\$12,803.84	\$16,050.40
SUBTOTAL OTHER RECEIVABLES	\$0.00	\$0.00	\$12,803.84	\$12,803.84	\$16,050.40
TOTAL RECEIVABLES	\$7,798.71	\$116,627.57	\$17,428.98	\$141,855.26	\$177,852.39
FIXED ASSETS					
OFFICE EQUIPMENT	\$36,302.65	\$0.00	\$0.00	\$36,302.65	\$36,302.65

Cabrillo College Foundation
(pre-audit) Balance Sheet as of June 30, 2026
With Comparative Totals as of June 30, 2025

	Operating 6/30/26	Nonendowed 6/30/26	Endowed 6/30/26	Total 6/30/26	Total 6/30/25
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	\$46,758.63	\$0.00	\$0.00	\$46,758.63	\$29,886.02
TOTAL ASSETS	\$4,833,976.95	\$4,900,642.08	\$65,840,427.21	\$75,575,046.24	\$63,884,723.58
LIABILITIES AND NET ASSETS					
LIABILITIES					
PAYABLES AND ACCRUED EXPENSES					
ACCOUNTS PAYABLE	\$215,919.78	\$540.00	\$3,000.00	\$219,459.78	\$179,729.49
SCHOLARSHIPS PAYABLE	\$0.00	\$325,572.66	\$601,118.35	\$926,691.01	\$882,639.55
ACCRUED PTO	\$100,139.39	\$0.00	\$0.00	\$100,139.39	\$70,980.66
PAYROLL WITHHOLDINGS	\$6,573.00	\$0.00	\$0.00	\$6,573.00	\$6,350.92
SECTION 125 WITHHOLDINGS	\$2,483.28	\$0.00	\$0.00	\$2,483.28	\$1,882.47
OTHER POST EMPLOYMENT BENEFITS	\$143,603.00	\$0.00	\$0.00	\$143,603.00	\$132,663.00
UNFUNDED PENSION OBLIGATION	\$591,312.00	\$0.00	\$0.00	\$591,312.00	\$591,312.00
SUBTOTAL PAYABLES, ACCRUED EXPENSES	\$1,060,030.45	\$326,112.66	\$604,118.35	\$1,990,261.46	\$1,865,558.09
SCHOLARSHIPS AWARDED					
CAP SCHOLARSHIPS	\$0.00	\$35,997.01	\$803,002.99	\$839,000.00	\$829,500.00
ENDOWED SCHOLARSHIPS	\$0.00	\$0.00	\$84,666.75	\$84,666.75	\$36,414.27
NONENDOWED SCHOLARSHIPS	\$0.00	\$166,290.71	\$0.00	\$166,290.71	\$145,120.65
SUBTOTAL SCHOLARSHIPS AWARDED	\$0.00	\$202,287.72	\$887,669.74	\$1,089,957.46	\$1,011,034.92
TOTAL LIABILITIES	\$1,060,030.45	\$528,400.38	\$1,491,788.09	\$3,080,218.92	\$2,876,593.01
NET ASSETS					
OPERATING NET ASSETS					
DESIGNATED-OPERATING RESERVE	\$1,584,485.00	\$0.00	\$0.00	\$1,584,485.00	\$1,122,749.00
DESIGNATED-PRESIDENT'S CIRCLE ENDOWMENT	\$10,000.00	\$0.00	\$0.00	\$10,000.00	\$10,000.00
DESIGNATED-EQUIPMENT	\$15,000.00	\$0.00	\$0.00	\$15,000.00	\$15,000.00
DESIGNATED-HURD TRIBUTE	\$255,759.18	\$0.00	\$0.00	\$255,759.18	\$255,759.18
DESIGNATED-RETIREE MEDICAL BENEFITS	\$143,603.00	\$0.00	\$0.00	\$143,603.00	\$132,663.00
DESIGNATED-BOARD DIRECTED FUNDING	\$747,057.00	\$0.00	\$0.00	\$747,057.00	\$0.00
DESIGNATED-STRATEGIC RESERVE FUND	\$1,000,000.00	\$0.00	\$0.00	\$1,000,000.00	\$0.00
UNDESIGNATED	\$18,042.32	\$0.00	\$0.00	\$18,042.32	\$2,462,204.65
2023 BEGINNING FUND BALANCE ADJUSTMENT	\$0.00	\$0.00	\$0.00	\$0.00	(\$409,803.00)

Cabrillo College Foundation
(pre-audit) Balance Sheet as of June 30, 2026
 With Comparative Totals as of June 30, 2025

	Operating 6/30/26	Nonendowed 6/30/26	Endowed 6/30/26	Total 6/30/26	Total 6/30/25
SUBTOTAL OPERATING NET ASSETS	\$3,773,946.50	\$0.00	\$0.00	\$3,773,946.50	\$3,588,572.83
NET ASSETS - NONENDOWED	\$0.00	\$4,372,241.70	\$0.00	\$4,372,241.70	\$3,582,461.05
NET ASSETS - ENDOWED	\$0.00	\$0.00	\$64,348,639.12	\$64,348,639.12	\$53,837,096.69
TOTAL NET ASSETS	\$3,773,946.50	\$4,372,241.70	\$64,348,639.12	\$72,494,827.32	\$61,008,130.57
TOTAL LIABILITIES AND NET ASSETS	\$4,833,976.95	\$4,900,642.08	\$65,840,427.21	\$75,575,046.24	\$63,884,723.58
BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMEI	\$3,588,572.83	\$3,582,461.05	\$53,837,096.69	\$61,008,130.57	\$53,386,304.93
NET SURPLUS/(DEFICIT)	\$185,373.67	\$789,780.65	\$10,511,542.43	\$11,486,696.75	\$7,621,825.64
ENDING NET ASSETS	\$3,773,946.50	\$4,372,241.70	\$64,348,639.12	\$72,494,827.32	\$61,008,130.57

Cabrillo College Foundation

(pre-audit) Income Statement by Fund as of June 30, 2026

With Comparative Totals as of June 30, 2025

	Operating 6/30/2026	Nonendowed 6/30/2026	Endowed 6/30/2026	Total 6/30/2026	Total 6/30/2025
REVENUE					
EARNED INCOME					
INVESTMENT INCOME/LOSS	\$223,348	\$0	\$6,213,601	\$6,436,949	\$5,791,089
FEE INCOME	\$303,149	\$0	\$0	\$303,149	\$166,330
OPERATIONAL ENDOWMENT PAYOUT	\$17,904	\$0	\$0	\$17,904	\$18,052
ENDOWMENT MANAGEMENT FEE	\$859,425	\$0	\$0	\$859,425	\$757,191
TOTAL EARNED INCOME	\$1,403,826	\$0	\$6,213,601	\$7,617,427	\$6,732,663
CONTRIBUTED INCOME					
RESTRICTED CONTRIBUTIONS	\$0	\$2,835,592	\$6,703,267	\$9,538,859	\$4,955,854
OTHER INCOME	\$0	\$0	\$0	\$0	\$1,219
PRESIDENT'S CIRCLE GIFTS	\$590,602	\$0	\$0	\$590,602	\$592,030
UNRESTRICTED GIFTS	\$15,446	\$0	\$0	\$15,446	\$633,505
INTERFUND CONTRIBUTIONS	\$0	(\$101,531)	\$101,531	\$0	\$0
IN KIND INCOME	\$0	\$30,227	\$0	\$30,227	\$81,033
IN KIND REVENUE-RENT	\$25,667	\$0	\$0	\$25,667	\$24,821
TOTAL CONTRIBUTED INCOME	\$631,714	\$2,764,288	\$6,804,798	\$10,200,800	\$6,288,462
TOTAL REVENUE	\$2,035,540	\$2,764,288	\$13,018,399	\$17,818,227	\$13,021,125
EXPENSES					
SALARIES & WAGES					
SALARIES & WAGES	\$780,785	\$0	\$23,999	\$804,784	\$724,288
TOTAL SALARIES & WAGES	\$780,785	\$0	\$23,999	\$804,784	\$724,288
PAYROLL TAXES, BENEFITS					
PAYROLL TAXES, BENEFITS	\$457,759	\$0	\$2,241	\$460,000	\$301,428
TOTAL PAYROLL TAXES, BENEFITS	\$457,759	\$0	\$2,241	\$460,000	\$301,428
ADVERTISING	\$0	\$0	\$0	\$0	\$835
PRINTING	\$20,195	\$0	\$0	\$20,195	\$21,166
PHOTOS	\$0	\$0	\$0	\$0	\$1,073
ACCOUNTING/LEGAL/PROFESSIONAL SERVICES	\$48,142	\$0	\$0	\$48,142	\$40,559
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$85,905	\$0	\$0	\$85,905	\$72,604
OFFICE EQUIP & MAINTENANCE					
OFFICE EQUIPMENT	\$1,599	\$0	\$0	\$1,599	\$2,031
SOFTWARE MAINTENANCE	\$24,774	\$0	\$0	\$24,774	\$22,944

Cabrillo College Foundation
(pre-audit) Income Statement by Fund as of June 30, 2026
 With Comparative Totals as of June 30, 2025

	Operating 6/30/2026	Nonendowed 6/30/2026	Endowed 6/30/2026	Total 6/30/2026	Total 6/30/2025
TOTAL OFFICE EQUIP & MAINTENANCE	\$26,373	\$0	\$0	\$26,373	\$24,975
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$2,824	\$0	\$0	\$2,824	\$2,420
OFFICE SUPPLIES	\$9,306	\$0	\$0	\$9,306	\$5,526
POSTAGE & MAILING SERVICE	\$12,673	\$0	\$0	\$12,673	\$12,666
BOARD EXPENSES	\$5,995	\$0	\$0	\$5,995	\$7,231
OTHER EXPENSES					
MISCELLANEOUS	\$813	\$0	\$0	\$813	\$874
UNCOLLECTIBLE PLEDGES	\$0	\$0	\$0	\$0	\$130
MILEAGE & PARKING	\$310	\$0	\$0	\$310	\$105
INTERNET SERVICE	\$0	\$0	\$0	\$0	\$1,212
IT HOSTING SERVICE	\$11,702	\$0	\$0	\$11,702	\$10,182
BANK CHARGES	\$11,156	\$0	\$0	\$11,156	\$8,148
INVESTMENT FEES	\$26,126	\$0	\$148,534	\$174,661	\$167,542
MANAGEMENT FEES	\$0	\$0	\$859,425	\$859,425	\$757,191
DIRECTOR/OFFICER LIABILITY INS	\$4,525	\$0	\$0	\$4,525	\$4,525
LIABILITY AND PROPERTY INSURANCE	\$2,950	\$0	\$0	\$2,950	\$4,471
CYBER INSURANCE	\$1,960	\$0	\$0	\$1,960	\$1,960
TOTAL OTHER EXPENSES	\$59,543	\$0	\$1,007,960	\$1,067,502	\$956,340
IN KIND EXPENSE	\$0	\$30,227	\$0	\$30,227	\$81,033
IN KIND EXPENSE - RENT	\$25,667	\$0	\$0	\$25,667	\$24,821
NONENDOWED PROGRAM EXPENSES	\$0	\$1,151,949	\$0	\$1,151,949	\$1,166,576
ENDOWED PROGRAM EXPENSES	\$0	\$0	\$592,367	\$592,367	\$488,705
SCHOLARSHIPS	\$0	\$792,331	\$880,291	\$1,672,622	\$1,467,053
BOARD DIRECTED FUNDING	\$315,000	\$0	\$0	\$315,000	\$0
TOTAL EXPENSES	\$1,850,167	\$1,974,507	\$2,506,856	\$6,331,531	\$5,399,299
 NET SURPLUS/(DEFICIT)	 \$185,374	 \$789,781	 \$10,511,542	 \$11,486,697	 \$7,621,826

Cabrillo College Foundation
(pre-audit)Income Statement - Operating Budget as of 6/30/26
With Comparative Totals as of 6/30/25

	25/26 Actual JUL '25 - JUN '26	24/25 Actual JUL '24 - JUN '25	25/26 Budget JUL '25 - JUN '26	25/26 Actual To 25/26 Budget
REVENUE				
EARNED INCOME				
INVESTMENT INCOME/LOSS	\$223,348	\$370,704	\$225,000	(\$1,652)
FEE INCOME	\$303,149	\$166,330	\$123,628	\$179,521
OPERATIONAL ENDOWMENT PAYOUT	\$17,904	\$18,052	\$17,904	\$0
ENDOWMENT MANAGEMENT FEE	\$859,425	\$757,191	\$725,000	\$134,425
TOTAL EARNED INCOME	\$1,403,826	\$1,312,278	\$1,091,532	\$312,294
CONTRIBUTED INCOME				
OTHER INCOME	\$0	\$1,219	\$0	\$0
PRESIDENT'S CIRCLE GIFTS	\$590,602	\$592,030	\$525,000	\$65,602
UNRESTRICTED GIFTS	\$15,446	\$633,505	\$20,000	(\$4,554)
INTERFUND CONTRIBUTIONS	\$0	(\$9,655)	\$0	\$0
IN KIND INCOME	\$0	\$4,400	\$0	\$0
IN KIND REVENUE-RENT	\$25,667	\$24,821	\$25,667	\$0
TOTAL CONTRIBUTED INCOME	\$631,714	\$1,246,320	\$570,667	\$61,047
TOTAL REVENUE	\$2,035,540	\$2,558,598	\$1,662,199	\$373,341
EXPENSES				
SALARIES & WAGES				
SALARIES & WAGES	\$780,785	\$701,846	\$791,694	\$10,909
TOTAL SALARIES & WAGES	\$780,785	\$701,846	\$791,694	\$10,909
PAYROLL TAXES, BENEFITS				
PAYROLL TAXES, BENEFITS	\$457,759	\$299,046	\$392,646	(\$65,113)
TOTAL PAYROLL TAXES, BENEFITS	\$457,759	\$299,046	\$392,646	(\$65,113)
ADVERTISING	\$0	\$835	\$1,000	\$1,000
PRINTING	\$20,195	\$21,166	\$25,000	\$4,805
PHOTOS	\$0	\$1,073	\$4,400	\$4,400
ACCOUNTING/LEGAL/PROFESSIONAL SERVICES	\$48,142	\$40,559	\$57,740	\$9,598
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$85,905	\$72,604	\$76,045	(\$9,860)
OFFICE EQUIP & MAINTENANCE				
OFFICE EQUIPMENT	\$1,599	\$2,031	\$1,820	\$221
SOFTWARE MAINTENANCE	\$24,774	\$22,944	\$20,595	(\$4,179)
TOTAL OFFICE EQUIP & MAINTENANCE	\$26,373	\$24,975	\$22,415	(\$3,958)

Cabrillo College Foundation
(pre-audit)Income Statement - Operating Budget as of 6/30/26
With Comparative Totals as of 6/30/25

	25/26 Actual JUL '25 - JUN '26	24/25 Actual JUL '24 - JUN '25	25/26 Budget JUL '25 - JUN '26	25/26 Actual To 25/26 Budget
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$2,824	\$2,420	\$2,467	(\$357)
OFFICE SUPPLIES	\$9,306	\$5,526	\$7,196	(\$2,110)
POSTAGE & MAILING SERVICE	\$12,673	\$12,666	\$10,823	(\$1,850)
BOARD EXPENSES	\$5,995	\$7,231	\$6,000	\$5
OTHER EXPENSES				
MISCELLANEOUS	\$813	\$874	\$850	\$37
MILEAGE & PARKING	\$310	\$105	\$945	\$635
INTERNET SERVICE	\$0	\$1,212	\$2,160	\$2,160
IT HOSTING SERVICE	\$11,702	\$10,182	\$15,624	\$3,922
BANK CHARGES	\$11,156	\$8,148	\$11,000	(\$156)
INVESTMENT FEES	\$26,126	\$20,651	\$24,000	(\$2,126)
DIRECTOR/OFFICER LIABILITY INS	\$4,525	\$4,525	\$4,860	\$335
LIABILITY AND PROPERTY INSURANCE	\$2,950	\$4,471	\$5,529	\$2,579
CYBER INSURANCE	\$1,960	\$1,960	\$2,741	\$781
TOTAL OTHER EXPENSES	\$59,543	\$52,128	\$67,709	\$8,166
IN KIND EXPENSE	\$0	\$4,400	\$0	\$0
IN KIND EXPENSE - RENT	\$25,667	\$24,821	\$25,667	\$0
BOARD DIRECTED FUNDING	\$315,000	\$0	\$0	(\$315,000)
TOTAL EXPENSES	\$1,850,167	\$1,271,298	\$1,490,802	(\$359,365)
 NET SURPLUS/(DEFICIT)	 \$185,374	 \$1,287,301	 \$171,397	 \$13,977



Gratitude

I want to take a moment to thank the Trustees for a productive and meaningful Board Retreat on July 20, 2026. Spending focused, in-depth time together working through essential priorities—such as our strategic plan, budget, and evaluations—was invaluable as we shape the future of Cabrillo College.

Leadership Updates

We are experiencing a few significant leadership transitions across campus:

- **Marketing and Communications:** Kristin Fabos, Director of Marketing and Communications, has retired after 16.5 years of dedicated service to the college. We extend our deepest gratitude for her long-standing leadership. I am delighted to welcome Regina Ip as our new Director of Marketing, who has already stepped in and is doing a tremendous job.
- **Instruction:** We also said goodbye to Vice President of Instruction (VPI) Travaris Harris after three years with the college. We will miss his approachable, calm demeanor and his remarkable ability to build relationships across our faculty. I am excited that Robin McFarland, longtime Biology faculty member and former interim VPI, has agreed to step back into the Interim VPI role for this academic year. A national search for a permanent VPI will launch in January 2027.
- **Planning & Administrative Services:** We are also launching national searches to permanently fill two key leadership positions: Dean of Planning, Research, and Institutional Effectiveness (PRIE) and Vice President of Financial and Administrative Services. Special thanks to Janine Riopel and Roy Vasquez for stepping up and providing exceptional interim leadership during this transition.

All College Day

We are only a few weeks away from All College Day! This signature event is our special opportunity to welcome back faculty and staff as we launch an exciting new academic year. I am thrilled to share my first All College Day with all of you.

- **Date & Time:** Monday, August 17, 2026 | 8:30 a.m. – 12:00 p.m.
- **Location:** Crocker Theater



Dental Hygiene Program Update

Cabrillo College's Dental Hygiene Program continues to build on its nearly six-decade legacy of preparing skilled oral healthcare professionals for the Central Coast community.

Following a recent review by the Dental Hygiene Board of California (DHBC), the college took swift, comprehensive action to strengthen the program and enhance our communication with the agency. By hiring additional faculty and expanding clinical supervision, we successfully resolved all cited concerns. As a result, 100% of our graduating cohort successfully met their clinical requirements and graduated on schedule.

The DHBC did issue a three-year probationary status and a \$5,000 fine. The probationary period primarily means the program will undergo more frequent reporting and oversight with the DHBC; the program remains fully accredited by the Commission on Dental Accreditation (CODA) and continues to serve as a vital regional hub for education and low-cost care. Cabrillo College has formally requested an administrative state review to reconsider the fine and probationary status, and we are awaiting further communication from the DHBC. Above all, Cabrillo's dental hygiene students remain exceptionally well-positioned for licensure success and vibrant careers in community health.

Campus and Community Safety

We are deeply saddened and shaken by the recent tragic event at the Capitola Mall. On behalf of the college, I want to honor the life of Rachell Summers and extend our heartfelt condolences to her family, friends, and everyone grieving this profound loss. Learning that the 19-year-old suspect, Tyler Leibelt, was an enrolled Cabrillo student adds another layer of shock and grief to an already heartbreaking situation.

Although law enforcement has confirmed this was an isolated incident and a random act of violence involving a single suspect, news of this nature deeply impacts our entire community. It is completely natural to feel a wide range of emotions right now. Please know that your well-being remains our absolute highest priority, and we are fully committed to supporting our students and employees while keeping Cabrillo a safe place to learn and work.

Support Resources & Next Steps

- **Reporting Concerns:** Remember: *"If you see something, say something."* Please call 911 for immediate safety threats or unusual activity. You can also report non-emergency



concerns regarding any student or employee using the [Just Report It](#) feature on the Cabrillo website.

- **Student Mental Health:** Drop-in counseling is available through Student Health Services. No appointment is necessary to speak with someone. Please check their [website](#) for current drop-in hours.
- **Employee Mental Health:** All Cabrillo employees can access confidential counseling, grief support, and mental health services through the [Employee Assistance Program \(EAP\)](#).

We continue to prioritize our safety committee's work and maintain close collaboration with the Sheriff's Department to maximize security on campus and in the community. Lastly, during difficult moments like these, fear can easily lead to misplaced doubt around our student support programs or our work with justice-impacted youth. I encourage us all to remain grounded in our mission, lean on our strong support systems, and continue standing together as a compassionate community.

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

- Donor Lunch- June 8, 2026
- Ombuds Mtg- Johnny Armijo- June 9, 2026
- President's Circle \$10K+ Dinner- June 10, 2026
- Donor Lunch- June 11, 2026
- Executive Cabinet Retreat- June 15-16, 2026
- HSI Leadership Meeting- June 17, 2026
- Legislative Advocacy Board Subcommittee- June 22, 2026
- Cabrillo Student Housing Meeting- June 24, 2026
- Donor Lunch- June 24, 2026
- Board Chair Trustee Ziel Meeting- June 25, 2026
- Chancellor's Office Meeting with Fiscal Team regarding Emergency Conditions MOU- June 25, 2026
- Small Business Development Center (SBDC) RFP Planning- June 25, 2026
- Meeting with Trustee Estrada- June 28, 2026
- NASSSC Meeting- June 29, 2026
- President's Open Office Hours- July 2, 2026
- Board Evaluation Subcommittee Meeting- July 6, 2026



- Donor Meeting- July 7, 2026
- Meeting with Greg Hanle (CCFT)- July 7, 2026
- Board Retreat- July 20, 2026
- HSI Leadership Retreat- July 24, 2026
- Meeting with student group- July 24, 2026

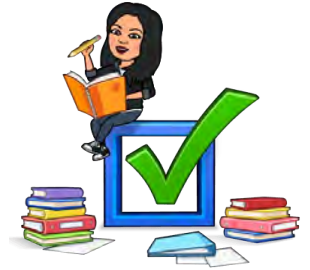
Community Events and Visits Since the Last Board Meeting

- Spoke at Watsonville Rotary- June 10, 2026
- Dental Hygiene Board of CA Meeting- June 11, 2026
- Building Alliances in Indigenous Education Group- June 17, 2026
- Hanover Research Meeting- June 17, 2026
- Second Harvest Food Bank Tour and Meeting with Erica Padilla Chavez- June 18, 2026
- Santa Cruz County Business Council Board of Directors Meeting- June 18, 2026
- Santa Cruz County Sheriff's Office Safety Planning- June 18, 2026
- Santa Cruz Local Meeting - June 22, 2026
- Delta School Meeting with Jen Raanan- June 23, 2026
- Building and Workforce Training Center meeting with Farris Sabbah- June 24, 2026
- Focus Agriculture Cohort Session #5-June 26, 2026
- Santa Cruz Arts Council Board Meeting- June 29, 2026
- Tamara Vides, Watsonville City Manager Meeting- June 30, 2026
- Building Alliances in Indigenous Education Group- July 1, 2026
- Community Action Board (CAB) Tour and Meeting with Maria de la Garza and team- July 1, 2026
- Santa Cruz County Community Policing Meeting- July 1, 2026
- Kaiser Permanente Meeting with Kieran Kelly- July 9, 2026
- Real College CA- 2026 Basic Needs Regional Convening - July 22, 2026
- Meeting with Amy Sueyoshi, Vice President of Academic Affairs/Provost at San Francisco State University- July 22, 2026
- Meeting with Laura Marcus and Tour of Dientes- July 23, 2026
- Meeting with Bill Maxfield and Ken Wagman- July 23, 2026
- Saving Oceans, Saving Ourselves Event- July 25, 2026

Executive Director Report: August 2026

Administration

- Audit preparation
- Launching 2026-27 annual campaigns
- 2025-26 Final Reporting
 - Raised \$10,376,953 in outright gifts, includes \$6.7M in endowed support
 - Raised \$4M in unbooked planned gifts
 - 1,593 donors, including 358 new donors



Fundraising

- \$113,865 raised so far this year
- President's Circle: \$28,000 raised, recruiting new committee members, first committee meeting is September 15th
- Women's Educational Success: \$171k raised, 1,900 invitations sent, to award this year
- Proposals:
 - Monterey Peninsula Foundation to support HVAC program
 - Arts Council of SC to support Cabrillo Stage
 - Davidson Family Foundation to support Engineering
 - Sutter Health/PAMF to support Allied Health
- Legacy Giving: working with two new donors, developing MOCIs for existing donors, received four estate gifts totaling \$3.8M for 2025-26



Upcoming Events

- Board of Directors Meeting at Sesnon House
September 8, 4:00 – 6:00 pm
- Women's Educational Success Celebration, Samper Recital Hall
September 18, 12:00 – 1:30 pm (\$100+donors)
- Cabrillo Retiree Happy Hour, Sesnon House
October 13, 4:00 – 6:00 pm



MEMORANDUM

DATE: August 6, 2026

TO: Finance and Investment 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 7/1/25-6/30/26	2025-26 Target	
\$542,806	\$525,000	President's Circle
\$453,488	\$275,000	Women's Educational Success
\$168,951	\$150,000	Cabrillo Advancement Program (Endowed)
\$5,209,236	\$1,000,000	Scholarships (Endowed)
\$554,654	\$300,000	Scholarships (Nonendowed)
\$1,355,042	\$1,000,000	Faculty/Department Support (Faculty Grants, Allied Health, Athletics, VAPA etc)
\$881,901	\$1,000,000	Student Support Services (foster youth, internships, tutoring, Veterans, Umoja, etc.)
\$1,150,875	\$1,400,000	New Childcare Center
\$60,000	\$250,000	Donor directed interests
\$4,000,000	\$500,000	Unbooked Planned Gifts
\$14,376,953	\$5,000,000	TOTAL

DATE: August 6, 2026
TO: Finance and Investment Committee
FROM: Eileen Hill

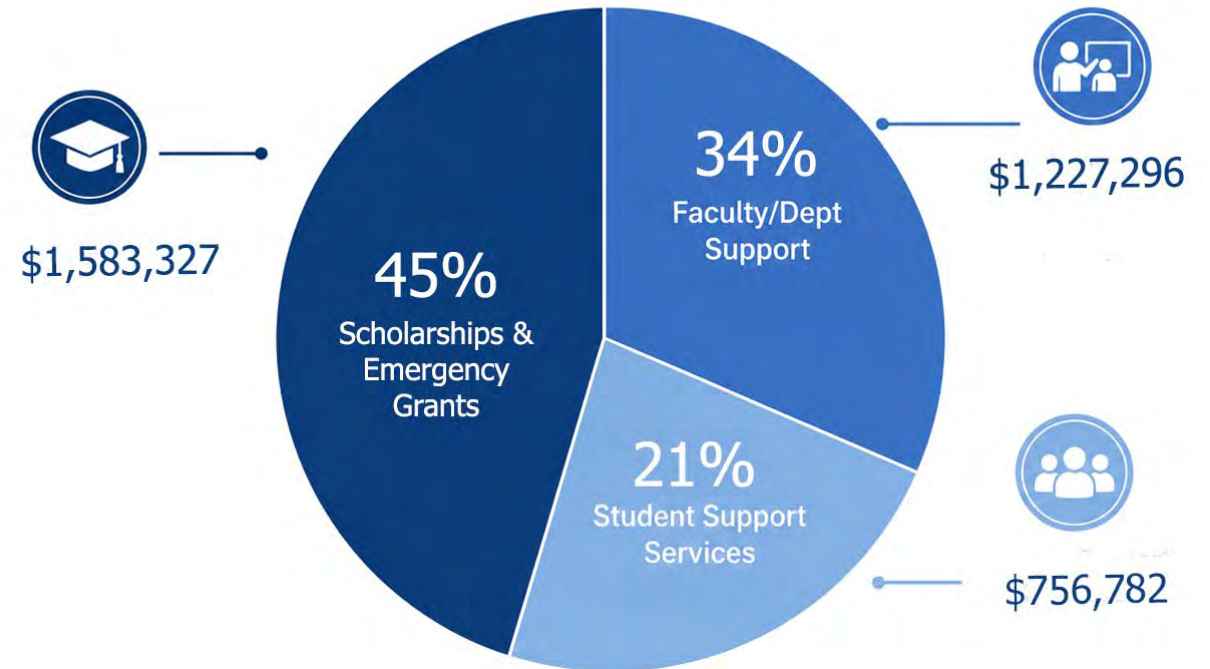
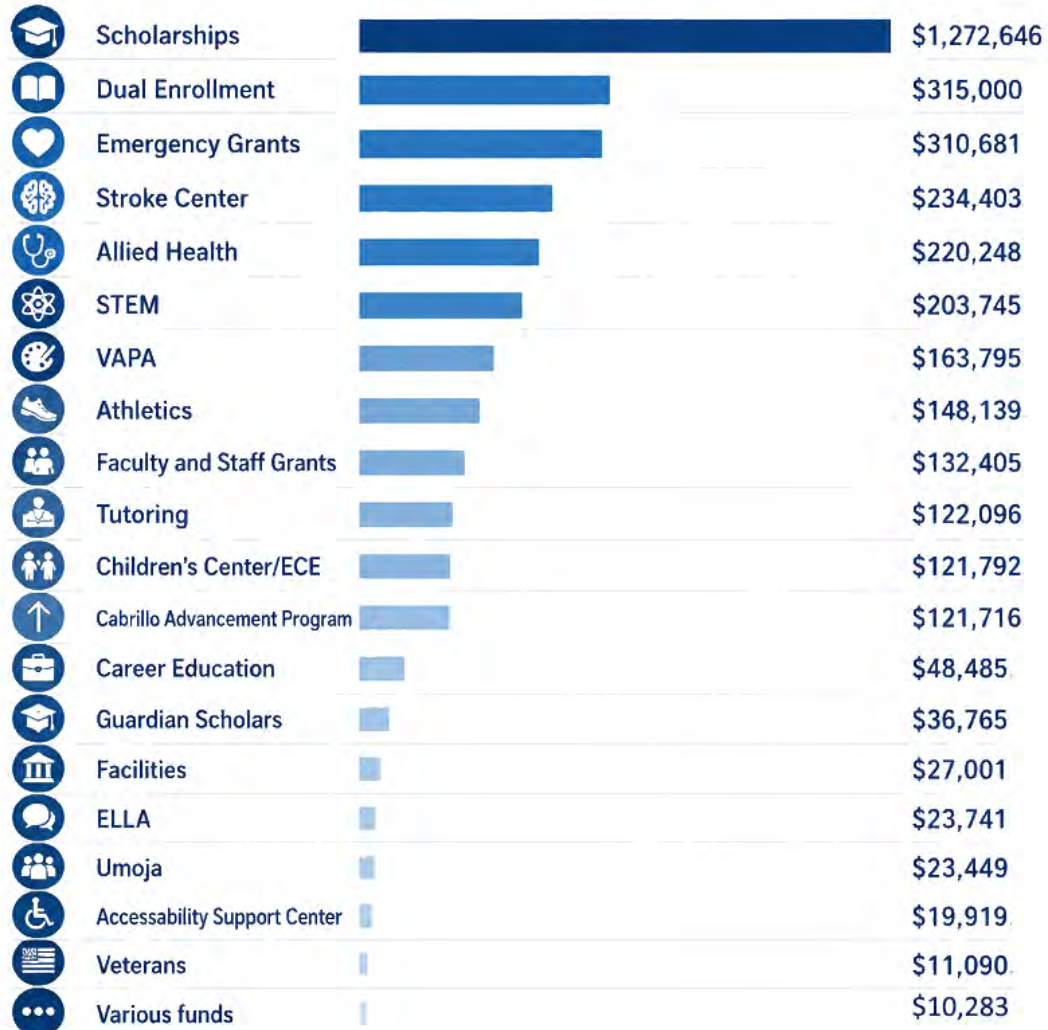
July 1, 2025 to June 30, 2026	\$ 10,376,953
Outright Gifts	
Unbooked Revocable Planned Gifts	\$ 4,000,000
Total	\$ 14,376,953

2025-26 Goal for Outright and Unbooked RevocablePlanned Gifts	\$ 5,000,000
Recorded Gifts 07-01-25 to 06-30-26	
Estate of Janet & Lawrence Fogel (Scholarship)	\$ 2,280,464
Anonymous (WES, Guardian Scholars, Umoja, Scholarship)	\$ 1,571,000
Estate of Darryl Dill (Scholarship)	\$ 1,041,079
Ralph Alpert (Scholarship)	\$ 511,618
Monterey Peninsula Foundation (New Childcare Center)	\$ 500,000
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
Estate of Constance Grimes (Scholarship)	\$ 93,214
Rick and Ruth Moe (President's Circle, WES, Theatre Arts, Stage, Scholarship)	\$ 87,471
Brian & Patti Herman (Scholarship, President's Circle, WES)	\$ 82,000
Roberto Sanchez Saldana (WES)	\$ 80,000
Gitta Ryle (Scholarship)	\$ 70,000
Kathy & Alfred Herbermann (President's Circle, New Childcare Center)	\$ 65,000
Joan Griffiths (President's Circle, WES, Nursing, Tutoring, Scholarships Stroke Center)	\$ 62,611
Richard & Ginny Strock (Emergency Grants, Scholarship, President's Circle)	\$ 60,000
Peggy and Jack Baskin Foundation (WES, Scholarship, GiE)	\$ 58,000
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
Pajaro Valley Community Health Trust (Scholarship)	\$ 46,200
Kathryn Shephard Cowan (WES, Scholarships, President's Circle, New Childcare Center, Veterans)	\$ 45,487
Craig Rowell and Corinda Ray (Scholarship, President's Circle, Veterans)	\$ 45,000
Paul Dutra & Holly Liu (Scholarship)	\$ 45,000
Julie Packard (President's Circle, Scholarship, WES)	\$ 42,630
Gifts under \$39,999 (1,564 of 1,593 total donors)	\$ 2,113,733
Total Outright Gifts	\$10,376,953
Total Unbooked Revocable Planned Gifts	\$ 4,000,000
TOTAL	\$14,376,953

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 \$36,045,868

Cabrillo College Foundation

Disbursements to Cabrillo College and Students Last Year Total: \$3,567,405



MEMORANDUM

DATE: August 6, 2026

TO: Finance and Investment Committee

FROM: Eileen Hill

SUBJECT: 2026-27 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 7/1/26-7/31/26	2026-27 Target	
\$28,000	\$525,000	President's Circle
\$3,625	\$275,000	Women's Educational Success
\$0	\$150,000	Cabrillo Advancement Program (Endowed)
\$50,392	\$1,000,000	Scholarships (Endowed)
\$23,881	\$300,000	Scholarships (Nonendowed)
\$6,867	\$1,000,000	Faculty/Department Support (Faculty Grants, Allied Health, Athletics, VAPA etc)
\$1,100	\$1,000,000	Student Support Services (foster youth, internships, tutoring, Veterans, Umoja, etc.)
\$0	\$250,000	Donor directed interests
\$0	\$500,000	Unbooked Planned Gifts
\$113,865	\$5,000,000	TOTAL

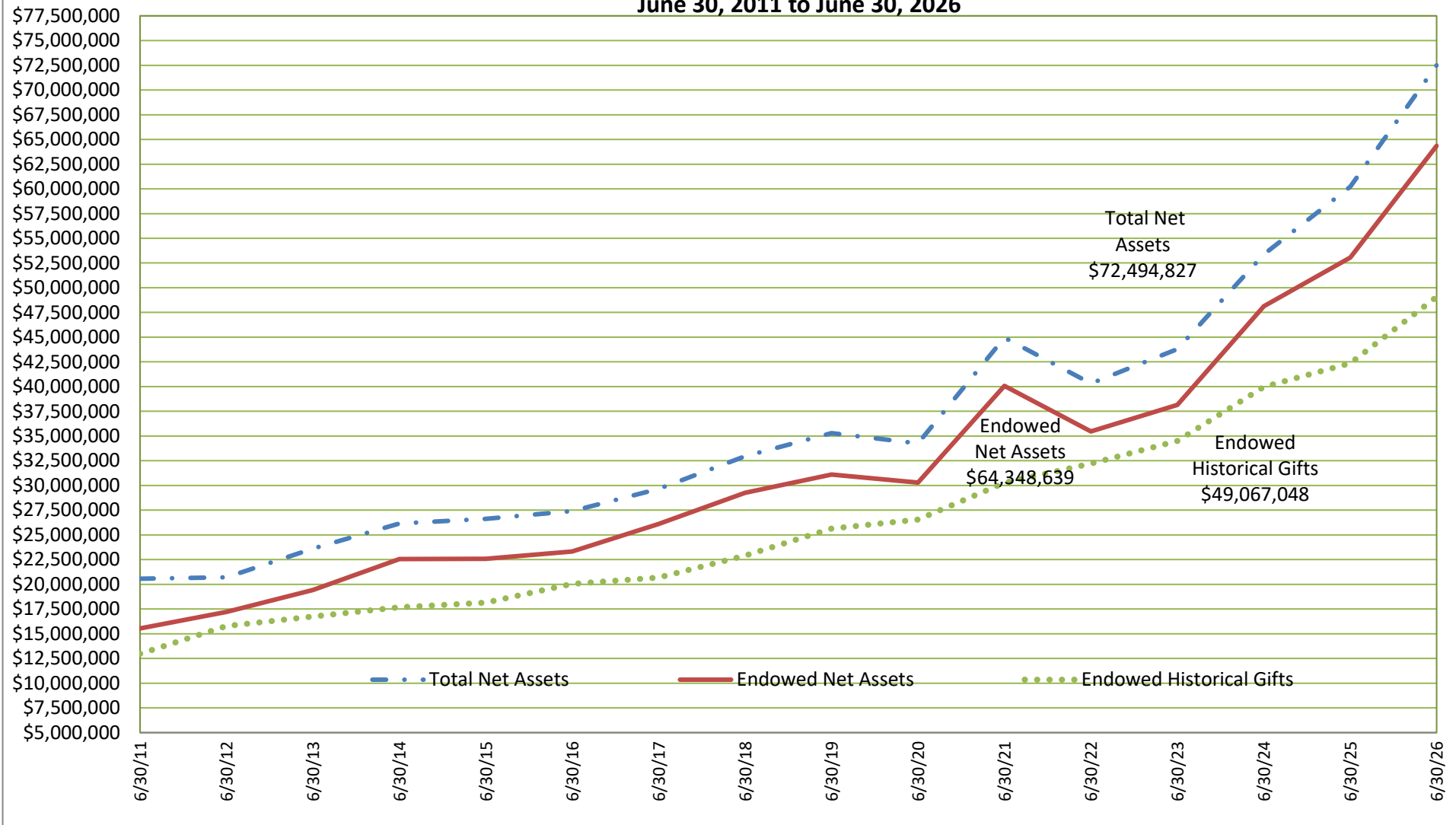
DATE: August 6, 2026
TO: Finance and Investment Committee
FROM: Eileen Hill

July 1, 2026 to July 31, 2026	\$ 113,865
Outright Gifts	
Unbooked Revocable Planned Gifts	\$
Total	\$ 113,865

2026-27 Goal for Outright and Unbooked Revocable Planned Gifts	\$ 5,000,000
Recorded Gifts 07-01-26 to 07-31-26	
Mike Beehler (Scholarship)	\$ 25,000
Marq Elliot (Emergency Funds)	\$ 20,000
Edward Newman Family Charitable Fund (President's Circle)	\$ 15,000
Jocelyn Levy (Scholarship)	\$ 11,355
Cynthia Calvert (Scholarship)	\$ 8,500
Edward Houghton (WES & President's Circle)	\$ 5,100
Michael Wallis (Scholarship)	\$ 5,000
Geoff & Lisa Caras (VAPA)	\$ 3,975
Eileen & Dave Hill (Scholarships, CAP, Student Veterans, WES, President's Circle, Engineering)	\$ 2,102
Bob & Susan Bosso (President's Circle, Cabrillo Stage)	\$ 1,100
Regina Ip (President's Circle)	\$ 1 000
Arts Council Santa Cruz County (Journal X)	\$ 1,000
George & Elizabeth Bunch (President's Circle)	\$ 1,000
The Druley Family (WES)	\$ 1,000
East Bay Community Foundation (Scholarships)	\$ 1,000
Robin Gaither (WES)	\$ 1,000
Rotary Club of Santa Cruz (Engineering)	\$ 1,000
Georgina Wong (President's Circle)	\$ 1,000
Jeff Stock & Sonya Newlyn (Cantiamo!)	\$ 900
Sara Steffen (Scholarship)	\$ 850
Linda Colville (Nursing)	\$ 500
Rotary Club of Santa Cruz Sunrise Foundation (Cabrillo Stage)	\$ 500
Diana Sanchez (Engineering)	\$ 500
Robert & Carol Younge (Cabrillo Stage)	\$ 500
Santa Cruz Water Polo Club (Men's Water Polo)	\$ 450
Charlie & Georgia Mackh (Engineering)	\$ 300
Nancy Fowler (Cabrillo Stage)	\$ 275
Eva Acosta & Sesario Escoto (WES)	\$ 250
Virginia Howard (Cabrillo Stage)	\$ 250
P.E.O. Sisterhood, Chapter ED (WES)	\$ 250
Joanne & Thomas Young (Unrestricted)	\$ 250
Dolan Family Foundation (Scholarship)	\$ 200
Grant & Pamela Ring (CAP)	\$ 200
Carol Wilhelmy (Vocal Music)	\$ 200
Cathy & Tom Brown (WES)	\$ 150
Sam & Karla Nigh (Scholarship)	\$ 115
Gifts under \$114.00 (41 of 77 total donors)	\$ 2,093
Total Outright Gifts	\$ 113,865
Total Unbooked Revocable Planned Gifts	\$ 0
TOTAL	\$ 113,865

Notes: 1. For the 2026-27 fiscal year, the Cabrillo College Foundation has been notified of one planned gift
2. The cumulative unbooked revocable planned gifts total is \$36,045,868

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



Total Net Assets highest level was \$72,887,221 as of May 31, 2026

Endowed Net Assets highest level was \$64,348,639 as of June 30, 2026

Endowed Historical Gifts highest level was \$49,067,048 as of June 30, 2026

MEMORANDUM

DATE: August 6, 2026
TO: Finance & Investment Committee
FROM: Patrick Andrews
SUBJECT: 2025-26 Cabrillo College Foundation Audit Schedule

The following is a projection for the 2025-26 Cabrillo College Foundation audit process:

March 2-13, 2026	Staff uploads audit requests to the CWDL portal
July 8, 2026	Auditor meets with Audit Committee to review how the audit will be conducted. Kyle Holtz and Alicia Hernandez from CWDL will attend meeting.
July through August 7th	Staff uploads audit requests to the CWDL portal
Week of August 24, 2026	Cabrillo College Foundation remote audit.
Week of September 21, 2026	Foundation receives proposed audit adjustments and audit draft for review by Patrick Andrews and Eileen Hill
September 28, 2026	Foundation receives final audit draft for review by Patrick Andrews and Eileen Hill
Week of October 5, 2026	Audit Committee meets to review/accept audit draft. Representative(s) of Audit firm will attend meeting.
October 15, 2026	Executive Committee receives e-mail audit draft for review prior to Executive Committee meeting.
October 22, 2026	Executive Committee receives recommended audit draft for review and acceptance.
November 2, 2026	Cabrillo College Foundation staff e-mails Audit Committee members a red-line draft Audit so they are made aware of any changes made to the Audit Report after the Executive Committee meeting.
November 10, 2026	Cabrillo College Foundation Board of Directors meet to accept audit. Representative(s) of audit firm will attend meeting.

2026-27 Cabrillo College Foundation Committee Meetings and Events

July 1, 2026 - June 30, 2027

Updated 7/29/26

<u>BOARD OF DIRECTORS</u> <i>Tuesdays, 12:00-2:00 pm</i> New Member Orientation August 17, 2026 12:00 - 2:00 pm Sesnon House Meetings: September 8, 2026 (4:00 pm - 6:00 pm) November 10, 2026 February 9, 2027 May 11, 2027 <u>AUDIT</u> July 8, 2026 11:00 am - 12:00 pm <u>EXECUTIVE</u> August 21, 2026 11:30 am - 1:00pm October 22, 2026 9:00 - 10:00 am January 21, 2027 9:00 - 10:00 am April 22, 2027 9:00 - 10:30 am <u>FINANCE AND INVESTMENT</u> 9:00-10:30 am August 13, 2026 October 13, 2026 January 14, 2027 April 1, 2027 <u>NOMINATING</u> TBD <u>PRESIDENT'S CIRCLE</u> September 15, 2026 5:00 pm (kick-off party) October 2026 TBD (packet pick up) May 2027 TBD 5:00 pm – 7:00 pm (wrap-up party)	<u>FACULTY GRANTS</u> Fall, 2026 TBD <u>WOMEN'S EDUCATIONAL SUCCESS (WES)</u> September 18, 2026 12:00 pm – 1:00 pm (Luncheon) Samper Recital Hall Kick-off Meeting May 2027 TBD 11:00 am - 12:00 pm Sesnon House <u>SCHOLARSHIP</u> TBD <u>CABRILLO ADVANCEMENT PROGRAM</u> TBD <u>STUDENT VETERANS ENDOWMENT</u> October 7, 2026 11:00 am 12:00 pm November 4, 2026 12:00 - 1:00 pm (donor luncheon) December 10, 2026 11:00 am - 12:00 pm <u>STROKE AND DISABILITY CENTER</u> August 2026 TBD (Kick-off meeting) <u>CABRILLO STAGE</u> November 2026 TBD (Kick-off meeting)	<u>EXCLUSIVE EVENTS FOR PRESIDENT'S CIRCLE MEMBERS</u> Cabrillo Stage Play and PC Reception <i>\$1,000+ Members</i> July 19, 2026 12:30 pm Lunch with Cabrillo College President <i>\$5,000 + Members</i> Spring 2027 TBD 12:00 - 1:30 pm Sesnon House Tapas with Teachers <i>\$1,500+ Members</i> Spring 2027 TBD 5:00 - 7:30ure Center Culinary Student Showcase <i>\$2,500+ Members</i> Spring 2027 TBD 6:00 - 8:00 pm Sesnon House Curated Cabrillo Experience <i>\$15,000+ Members</i> Spring 2027 TBD Dinner Party at the home of a Foundation Donor <i>\$10,000+ Members</i> Summer 2027 TBD 5:00 pm	<u>EVENT DATES</u> Retiree Happy Hour October 13, 2026 4:00 pm – 6:00 pm Sesnon House President's Holiday Party December 4, 2026 5:00 PM Sesnon House Faculty and Staff Grants Awards January 2027 TBD 4:00 pm – 6:00 pm Sesnon House Cabrillo Advancement Program (CAP) Ceremony March 2027 TBD 6:00 pm Crocker Theater Heritage Club Lunch Spring 2027 TBD 12:00 pm – 1:30 pm Sesnon House American Dream Scholarship Ceremony May 2027 TBD 4:00 - 5:00 pm
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2026-27 Cabrillo College Foundation Committee Roster – Updated 5/13/2026

BOARD OF DIRECTORS

Blanca Baltazar-Sabbah,
VP Student Services
Michele Bassi, Past
President
Claire Biancalana
Jenn Capps, CC President
Karen Cogswell, CFO
Freny Cooper
Kathryn Cowan
Christina Cuevas, College
Trustee
Angelo DeBernardo
Sesario Escoto
Duf Fischer
Jan Furman
Omar Gonzalez-Benitez
Travaris Harris, VP
Instruction
Gwen Kaplan
Diane Marvin Koenig
Vance Landis
Rick Li Fo Sjoie
Keith McKenzie
Bill Miller
Rock Pfothenauer
Cory Ray, Vice President
Brie Reiter Smith
Ron Sekkel
Ginny Solari Mazry
Rachael Spencer, Secretary
Trevor Strudley
Julie Thiebaut, President
Roy Vasquez, VP Finance
and Administrative Services
Susan Westman
Kristin Wilson, Faculty
Representative

AUDIT

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

EXECUTIVE

Michele Bassi, Past
President
Karen Cogswell, CFO
Cory Ray, Vice President
Rachael Spencer, Secretary
Julie Thiebaut, President
Jenn Capps, CC President
Staff: Eileen Hill
Patrick Andrews

FINANCE & INVESTMENTS

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

CABRILLO ADVANCEMENT PROGRAM (CAP)

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

FACULTY GRANTS

Owen Brown
Les Forster
Mary Gaukel
Omar Gonzalez-Benitez
Inga Gonzalez Moses
Francisco Iñiguez
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

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

JuanDiego Alvarez
Taylor Bearden
Flor Chacon
Ricardo Espinoza
Kristin Fabos
Les Forster
Mary Govaars
John Gaulty
Rick Gubash
Katherine Love
Tera Martin
Linda Mejia
Stephanie Michelet
Andre Samayoa
Steve Schearer
Rachael Spencer
Chuck Woodson
Donna Ziel
Staff: Eileen Hill, Jessie
Palmer

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

Co-chairs:

Cynthia Druley
Kathryn Cowan

Eva Acosta
Shannon Brady
Angela Chesnut
Chris Eckstrom
Edna Elkins
Cynthia FitzGerald
Peggy Flynn
Liz Foster
Robin Gaither
Amy Ivey
Gwen Kaplan
Jessica Locatelli
Chris Maffia
Megan Martinelli
Alison McClure
Heather Morse
Rose Odland
Martina O'Sullivan
Gail Pellerin
Lynne Petrovic
Dinah Phillips
Casey Protti
Ginny Solari Mazry
Rachael Spencer,
cofounder
Rachel Wedeen
Susan Westman
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

**STROKE AND DISABILITY
CENTER**

Committee Chair:Sally Weiss

Debora 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
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