

Cabrillo College FOUNDATION

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Julie Thiebaut

VICE PRESIDENT

Cory Ray

SECRETARY

Rachael Spencer

CHIEF FINANCIAL OFFICER

Karen Cogswell

PAST PRESIDENT

Michele Bassi

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Freny Cooper

Kathryn Cowan

Angelo DeBernardo

Sesario Escoto

Duf Fischer

Jan Furman

Omar Gonzalez-Benitez

Gwen Kaplan

Diane Koenig

Vance Landis

Rick Li Fo Sjoie

Ginny Solari Mazry

Keith McKenzie

Bill Miller

Rock Pfothauer

Brie Reiter Smith

Ron Sekkel

Trevor Strudley

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Christina Cuevas

COLLEGE STAFF REPRESENTATIVES

Jenn Capps

President

Travis Harris

VP Instruction

Blanca Baltazar-Sabbah

VP Student Services

Kristin Wilson

Faculty Representative

EXECUTIVE DIRECTOR

Eileen Hill

MEMORANDUM

DATE: September 1, 2026

TO: Blanca Baltazar-Sabbah, Michele Bassi, Claire Biancalana, Jenn Capps, Karen Cogswell, Freny Cooper, Kathryn Cowan, Christina Cuevas, Angelo DeBernardo, Sesario Escoto, Duf Fischer, Jan Furman, Omar Gonzalez-Benitez, Gwen Kaplan, Diane Koenig, Vance Landis, Rick Li Fo Sjoie, Robin McFarland, Keith McKenzie, Bill Miller, Rock Pfothauer, Brie Reiter Smith, Cory Ray, Ron Sekkel, Ginny Solari Mazry, Rachael Spencer, Trevor Strudley, Roy Vasquez, Susan Westman, Kristin Wilson

FROM: CCF President, Julie Thiebaut

GUESTS: Janine Riopel, Interim Dean of Institutional Research
Cheryl Chaffin, English Faculty, Honors Transfer Program Director

SUBJECT: Cabrillo College Foundation Board of Directors Meeting

Tuesday, September 8, 2026

4:00 pm – 6:00 pm

Sesnon House

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

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• 26-27 Board of Directors Professional Affiliations		6
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• Gwen Kaplan		
• Brie Reiter Smith		
• Robin McFarland (Cabrillo Interim VP Instruction)		
• Bill Miller		
• Rock Pfothenhauer		
• Susan Westman	J. Thiebaut	
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D. Special Presentations/Reports		
1. Cabrillo College Strategic Plan	J. Capps	
• Janine Riopel, Interim Dean of Institutional Research		
2. Honors Transfer Program	E. Hill	
• Cheryl Chaffin, English Faculty, HTP Director		
3. College President Report	J. Capps	14 – 17
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July 1, 2025 to June 30, 2026		
Outright Gifts:	\$10,376,953	
Unbooked Revocable Planned Gifts:	\$ 4,000,000	
Total:	\$14,376,953	
4.3 2026-27 Disbursements to Cabrillo College		23
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July 1, 2026 to August 28, 2026		
Outright Gifts:	\$272,715	
Unbooked Revocable Planned Gifts:	\$ 0	
Total:	\$272,715	
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1. Report on Executive Director Performance Evaluation	J. Thiebaut	
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3. Women’s Educational Success	K. Cowan	68
4. Scholarships	R. Spencer	69
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6. Faculty and Staff Grants	R. Sekkel	71
7. Cabrillo Advancement Program (CAP)	O. Gonzalez-Benitez	72
8. Stroke and Disability Learning Center	E. Hill	73
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1. Adjournment	J. Thiebaut	

2026-27 BOARD MEETINGS:
Tuesdays, 12:00 pm – 2:00 pm

November 10, 2026
February 9, 2027
May 11, 2027

BOARD OF DIRECTORS ATTENDANCE CHART

Board of Directors	9/9/25	11/11/25	2/10/26	5/12/26
Blanca Baltazar-Sabbah	A	P	P	P
Michele Bassi	P	P	P	P
Claire Biancalana	P	P	P	A
Jenn Capps	NA	NA	P	P
Karen Cogswell	P	P	P	P
Freny Cooper	P	A	P	P
Kathryn Cowan	P	P	P	A
Christina Cuevas	P	P	P	P
Angelo DeBernardo	N/A	N/A	N/A	N/A
Sesario Escoto	A	A	A	P
Duf Fischer	P	A	P	P
Jan Furman	A	A	P	P
Omar Gonzalez-Benitez	P	P	A	P
Gwen Kaplan	N/A	N/A	N/A	N/A
Diane Koenig	P	P	P	P
Vance Landis	A	P	A	P
Rick Li Fo Sjoie	P	P	P	P
Robin McFarland	N/A	N/A	N/A	N/A
Ginny Solari Mazry	A	P	P	P
Keith McKenzie	P	P	P	P
Bill Miller	N/A	N/A	N/A	N/A
Rock Pfothhauer	N/A	N/A	N/A	N/A
Cory Ray	P	P	P	P
Brie Reiter Smith	N/A	N/A	N/A	N/A
Ron Sekkel	P	P	P	P
Rachael Spencer	A	P	A	P
Trevor Strudley	P	P	P	P
Julie Thiebaut	P	P	P	P
Susan Westman	N/A	N/A	N/A	N/A
Kristin Wilson	P	P	P	P
Roy Vasquez	NA	NA	NA	P

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

**Cabrillo College Foundation
2026-27 Board of Directors**

Officers

Karen Cogswell, CCF Chief Financial Officer, Retired Business Owner, Aptos
Cory Ray, CCF Vice President, Community Volunteer, Santa Cruz
Rachael Spencer, CCF Vice President, Community Volunteer, Davenport
Julie, Thiebaut, CCF President, Community Volunteer, Capitola

Community Representatives

Michele Bassi, Past President, Chief Development Officer, Second Harvest Food Bank, Watsonville
Claire Biancalana, Retired Cabrillo College and Community Volunteer, Aptos
Freny Cooper, Director of Regional and Local Consulting for CTC Technology and Energy, Santa Cruz
Kathryn Cowan, Retired Cabrillo College and Community Volunteer, Santa Cruz
Angelo DeBernardo, Executive Vice President, Chief Lending Officer, West Coast Community Bank, Soquel
Sesario R. Escoto, Retired Dean of Student Services-Cabrillo College, Aptos
Duf Fisher, Community Volunteer, Aptos
Jan Furman, Cabrillo Retiree and Executive Director Main Beach Volleyball Club, Watsonville
Omar Gonzalez-Benitez, Varietal Development, Planasa, Watsonville
Gwen Kaplan, Principal, Lomak Property Group, Aptos
Diane Koenig, Community Volunteer, Santa Cruz
Vance Landis, CEO and Founder Gateway Health Management, Watsonville
Rick Li Fo Sjoie, Software Engineer Consultant, Soquel
Keith McKenzie, Community Volunteer, Santa Cruz
Bill Miller, Vice President and Chief Human Resources Officer at Graniterock, Watsonville
Rock Pfothenhauer, Retired Cabrillo College and Community Volunteer, Santa Cruz
Brie Reiter Smith, CEO, Driscoll's Inc., Watsonville
Ron Sekkel, Community Volunteer, Felton
Ginny Solari Mazry, Community Volunteer, Aptos
Trevor Strudley, Financial Advisor Raymond James, Aptos
Susan Westman, Retired Capitola City Manager and Community Volunteer, Capitola

College Trustee Representatives

Christina Cuevas, Community Volunteer, Santa Cruz

College Staff Representatives

Jenn Capps, President, Cabrillo College, Aptos
Blanca Baltazar-Sabbah, Vice President, Student Services, Cabrillo College, Watsonville
Robin McFarland, Interim Vice President, Instruction, Cabrillo College, Soquel
Roy Vasquez, Interim Vice President, Finance and Administration, Aptos
Kristin Wilson, Department Chair, Anthropology; Women and Gender Studies Instructor, Cabrillo College, Santa Cruz

New 2026-27 Board Members



Angelo DeBernardo –Angelo is a founding member of West Coast Community Bank and currently serves as Executive Vice President, Chief Lending Officer. Angelo has spent over two decades helping shape the local commercial lending landscape, backed by more than 35 years of financial expertise.

His deep commitment to Santa Cruz started at Cabrillo College, where he was a recipient of multiple scholarships, Student Body Vice President and a lifetime member of the Alpha Gamma Sigma Honor Society before graduating in 1994. Angelo's "Cabrillo legacy" continues today through the two scholarship endowments he established—the Billee Paul Service & Achievement Award and the CalCPA Santa Cruz Chapter Scholarship Endowment—and through his children, who also attended Cabrillo as student-athletes.

Beyond the bank, Angelo is a dedicated leader and educator. He serves as a faculty member at the Pacific Coast Banking School and holds leadership roles with the Rotary Club of Santa Cruz, the Chamber of Commerce, and Dominican Hospital Foundation. Whether he's mentoring senior executives or teaching financial literacy in local high schools, Angelo remains a tireless advocate for the community that helped launch his career.

Gwen Kaplan – Gwen grew up in San Jose, graduated from UC Berkeley, and moved to Aptos in 1983. She practiced as a CPA in the 1980s. When her daughters were in grade school, she joined her husband Doug and his partner at Lomak Property Group, managing and developing commercial property. While not yet retired, she is working on it.

Gwen was an active volunteer during the years that her daughters attended Aptos public schools. She was co-chair of the successful 2002 bond campaign, Measure J, which funded improvements throughout Pajaro Valley Unified School District. She is a former board member and past president of Temple Beth El in Aptos, and served as a trustee for the Museum of Art and History. She was active in the Aptos Chamber of Commerce, particularly as a member of the Community Enhancement and Education Committees, and was named Woman of the Year in 2012.



Currently, through the Peninsula College Fund, she mentors a San Jose State student, serves on the Women's Educational Success Committee at the Cabrillo College Foundation, and is a committee member of "Our Community Reads," a program of the Friends of the Santa Cruz Public Library.



Bill Miller – Bill grew up in Las Lomas and has been a lifelong resident of Watsonville. He is a Cabrillo College alumni and graduate of Saint Mary's College in Moraga. He spent the past 20 years in the construction industry and is currently the Vice President and Chief Human Resources Officer at Graniterock.

He served four years on the Board of Directors for Pajaro Valley Shelter Services with his final year as the Board President.

With three grown children, Bill and his wife Niki are embracing their new role as empty nesters by spending their free time spoiling their dog "Chase", playing golf and supporting their community.



Rock Pfothner – Rock Pfothner retired in 2025 as the co-chair of the 28-college Bay Area Community College Consortium hosted by Cabrillo. The BACCC is one of 8 regional consortia created by the California Community College Chancellor's Office to facilitate the alignment of community colleges and K12s with the workforce needs of the state's regional economies. This includes processing ~\$50M annually in grants to Bay Area colleges and K12s to support workforce alignment efforts, all of which flows through Cabrillo, BACCC's fiscal agent.

Rock's career at Cabrillo began in 1984 when he was hired as the college's first full-time Computer Science instructor. He went on to become the Dean of Career Education and Economic Development in 1996 before transitioning to leadership of the BACCC.

Prior to his career in education, Rock was involved in efforts to create community spaces. He started a community gardens program, served on the county Park, Open Spaces, and Cultural Services Commission, and co-founded the Land Trust of Santa Cruz County. Rock graduated from Soquel High School and received a BA and MS from UCSC in Computer and Information Science.



Brie Reiter Smith –Brie currently serves as the Vice Chair of Driscoll's Board, which she joined as a Director in 2019. In the Vice Chair role, Brie supports the Chairman in agenda setting and board meeting planning, serves as a primary interface with shareholders, leads select elements of Board governance and engagement, and acts as an extension of the company's ownership to internal and external stakeholders. She also oversees Driscoll's Philanthropy.

A fifth-generation grower (her husband, Brian, currently farms blackberries in Watsonville), Brie has spent more than a decade in leadership roles across the Driscoll's enterprise, with experience spanning the Americas. Her prior management roles included General Manager of Driscoll's Chile, General Manager of South American Operations, General Manager of the Northern Production Region (Watsonville and Salinas), Director of Quality Systems Design and Technology, and, most recently, Vice President of Product Leadership for Driscoll's of the Americas. Brie currently serves on Cal Poly's Agribusiness Industry Advisory Council. Previously, she has served on various industry boards, including the International Fresh Produce Association, Cal Poly's Strawberry Research Center, the Santa Cruz County Farm Bureau and the Chilean Blueberry Committee.



Susan Westman – Susan has been a resident in Capitola for over 40 years. She has spent more than 4 decades involved in local government. Susan has held a number of government positions in community development and city management. She was the City Manager in Capitola before taking on the position of City Manager in Belmont, CA. where she retired in 2001. After retirement she became an independent consultant helping a number of cities work through management changes.

Susan has also continued her community involvement during retirement serving on the Capitola Planning Commission and is currently a member of the Capitola City Council. In 2025 she received a Lifetime Achievement award from the Capitola Chamber of Commerce for her work in the community.

Susan has been a volunteer for Hospice of Santa Cruz County and the Vista Center for the Blind.

Robin McFarland – Robin McFarland is the interim Vice President of Instruction at Cabrillo College. Until recently she taught in the Biology Department at Cabrillo College. She earned a Ph.D. in physical (biological) anthropology from the University of Washington, where she studied the relationship between body fat and reproduction in primates. Robin subsequently conducted research on comparative ape anatomy with colleagues at the University of California, Santa Cruz. Prior to graduate school, Robin was a Rotary Scholar for one year at University of Cape Town in South Africa. She also studied as an undergraduate for one year at l'Universite de Poitiers, France. She is a regular presenter at national conferences such as the Human Anatomy and Physiology Society (HAPS), and is a coauthor of an Anatomy and Physiology textbook published by McGraw-Hill.



Cabrillo College Foundation Board Member Responsibilities

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

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

Cabrillo College Foundation Board
2026-27 Terms of Office
Effective July 1, 2026

	Name	Community Director/ College Representative	Current Term	Current Term Expires June 30	Final Term Expires June 30
1	Michele Bassi	Community Director	2nd	2027	2027
2	Trevor Strudley	Community Director	2nd	2027	2027
3	Julie Thiebaut	Community Director	2nd	2027	2027
4	Karen Cogswell	Community Director	3rd	2028	2028
5	Kathy Cowan	Community Director	3rd	2028	2028
6	Cory Ray	Community Director	3rd	2028	2028
7	Sesario Escoto	Community Director	2nd	2028	2028
8	Diane Koenig	Community Director	2nd	2028	2028
9	Vance Landis	Community Director	2nd	2028	2028
10	Ron Sekkel	Community Director	2nd	2028	2028
11	Jan Furman	Community Director	2nd	2029	2029
12	Rick Li Fo Sjoie	Community Director	2nd	2029	2029
13	Claire Biancalana	Community Director	1st	2027	2030
14	Freny Cooper	Community Director	1st	2027	2030
15	Omar Gonzalez-Benitez	Community Director	1st	2027	2030
16	Duf Fischer	Community Director	1st	2028	2031
17	Ginny Solari Mazry	Community Director	1st	2028	2031
18	Keith McKenzie	Community Director	1st	2028	2031
19	Rachael Spencer	Community Director	1st	2028	2031
20	Angelo DeBernardo	Community Director	1st	2029	2032
21	Gwen Kaplan	Community Director	1st	2029	2032
22	Bill Miller	Community Director	1st	2029	2032
23	Rock Pfothenauer	Community Director	1st	2029	2032
24	Brie Reiter Smith	Community Director	1st	2029	2032
25	Susan Westman	Community Director	1st	2029	2032
	College Representatives				
26	Jenn Capps	President	N/A	N/A	N/A
27	Blanca Baltazar-Sabbah	Vice President	N/A	N/A	N/A
28	Robin McFarland	Vice President	N/A	N/A	N/A
29	Roy Vasquez	Vice President	N/A	N/A	N/A
30	Kristin Wilson	Faculty	3rd	2028	N/A
31	Christina Cuevas	Trustee	1st	2028	N/A

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

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

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

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

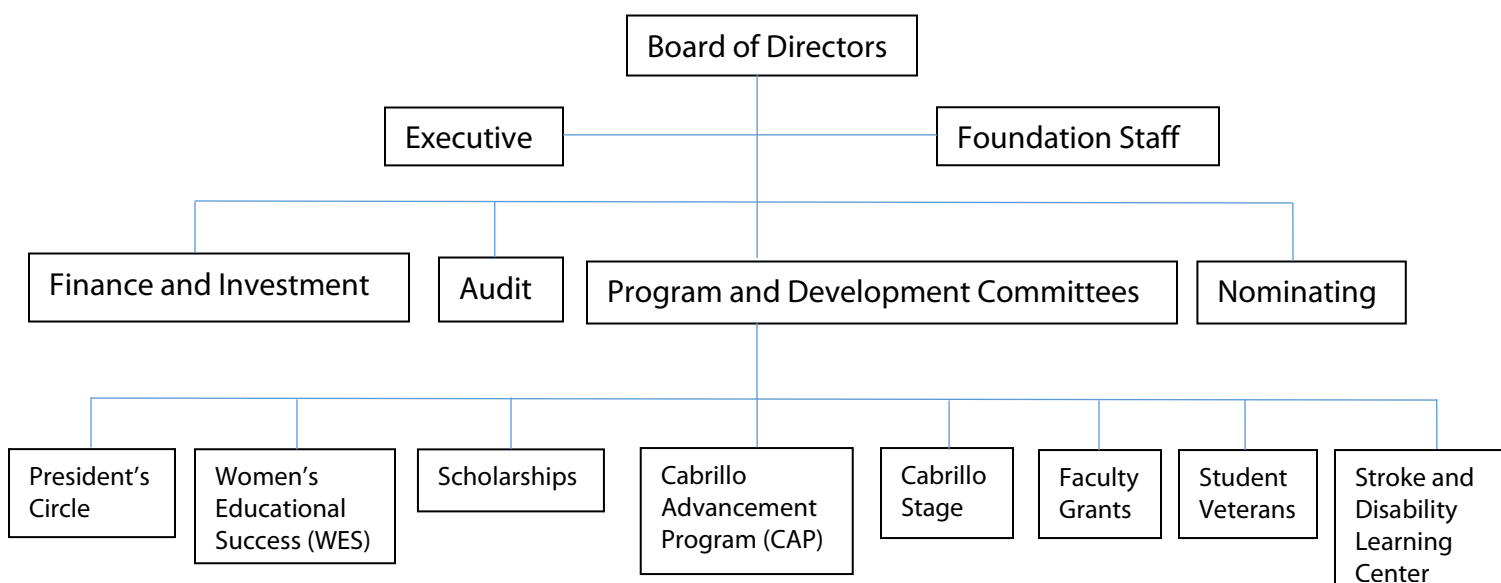
***Prior to 2/10/25 Bylaws required three (3) College Trustees to serve on the Foundation Board.*

Cabrillo College Foundation Background and Mission

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

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

CABRILLO COLLEGE FOUNDATION ORGANIZATIONAL CHART



Cabrillo College Foundation

Brown Act and Public Participation at Meetings Policy

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

Opportunity for public comment at meetings:

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

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

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

General rules regarding meetings:

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

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

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



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

CABRILLO'S COSTA VISTA STUDENT HOUSING



Costa Vista will provide affordable student housing and comprehensive support services on Cabrillo's Aptos Campus through a partnership with UC Santa Cruz. The project places Cabrillo among only 16 California community colleges with student housing and creates the first UC/community college housing partnership on a community college campus, offering a model for future statewide collaboration.

OVERVIEW

- **Project:** Costa Vista Student Housing at Cabrillo College
- **Timeline:** On schedule for completion in Fall 2027
- **Financing Partnership:** \$181 million joint venture between the State of California and UC Santa Cruz
- **Capacity:** 196 units | 647 beds
- **Bed Allocation:** 60% Cabrillo College students / 40% UC Santa Cruz students
- **Student Priority (Cabrillo):** Full-time students (12+ units in good academic standing) who are low-income. Cabrillo will prioritize outreach and support to students experiencing homelessness, former foster youth, and veterans
- **Amenities:** 24/7 living environment with single, double, and family units, plus a childcare center, wellness/fitness center, study lounges, essential needs pantry, grab and go food options, roof amenity space, community lounges, onsite management/maintenance/security, bike racks and repair station

CONSTRUCTION FUNDING

- **State Grants:** \$111+ million via the Higher Education Student Housing Grant Program (funding Cabrillo's portion)
- **Private Bonds:** Issued for the remaining costs of the student housing project and repaid by the operator, Greystar, through revenue generated by rental income
- **Donors:** Funded the new Childcare Center (Details below)
- **Local Impact:** Neither Cabrillo College nor local tax bonds carry any financial responsibility for construction costs

OPERATIONS & MANAGEMENT

- **Public-Private Partnership:** Operates in collaboration with Greystar Development and the Collegiate Housing Foundation
- **Day-to-Day Management:** Handled by a third-party operator, fully funded through student rental rates
- **Long-Term Sustainability:** Resident housing fees support operations and repayment of project financing, ensuring the community remains financially self-sustaining over time.

DONOR FUNDED CHILDCARE CENTER

The Cabrillo College Foundation helped raised \$5 million to build a new 5,787-square-foot childcare center within the Costa Vista student housing community. The center will offer subsidized, high-quality childcare for low-income student parents while providing hands-on training opportunities for Early Childhood Education (ECE) students.

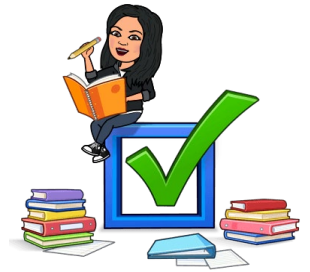
Childcare Center Highlights

- **Expanding access to affordable childcare:** The center will help student parents stay enrolled, complete their degrees, and strengthen long term family outcomes
- **50–64 children served per year:** Ages 6 months to 3 years from Cabrillo and UC Santa Cruz student families
- **High Quality Care:** Full-time childcare with early childhood educational programming, extensive space for outside play, and nutritional food service that offers meals three times per day
- **Operated by Community Bridges:** A trusted local partner selected through a competitive selection process
- **Training for ECE students:** Opportunities for students to gain hands-on experience toward licensure under expert mentorship

Executive Director Report: September 2026

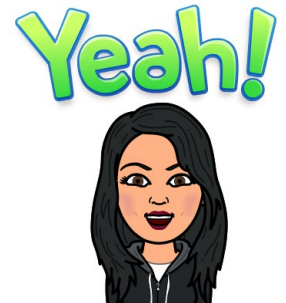
Administration

- 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

- \$272,715 raised so far this year
- President's Circle: \$94,403 raised, recruiting new committee members, first committee meeting is September 15th
- Women's Educational Success: \$265k raised, 1,900 invitations sent, \$145,000 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: September 1, 2026

TO: Board of Directors

FROM: Eileen Hill

SUBJECT: 2025-26 Fundraising Targets

BACKGROUND

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

Amount Raised 7/1/25-6/30/26	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: September 1, 2026

TO: Board of Directors

FROM: Eileen Hill

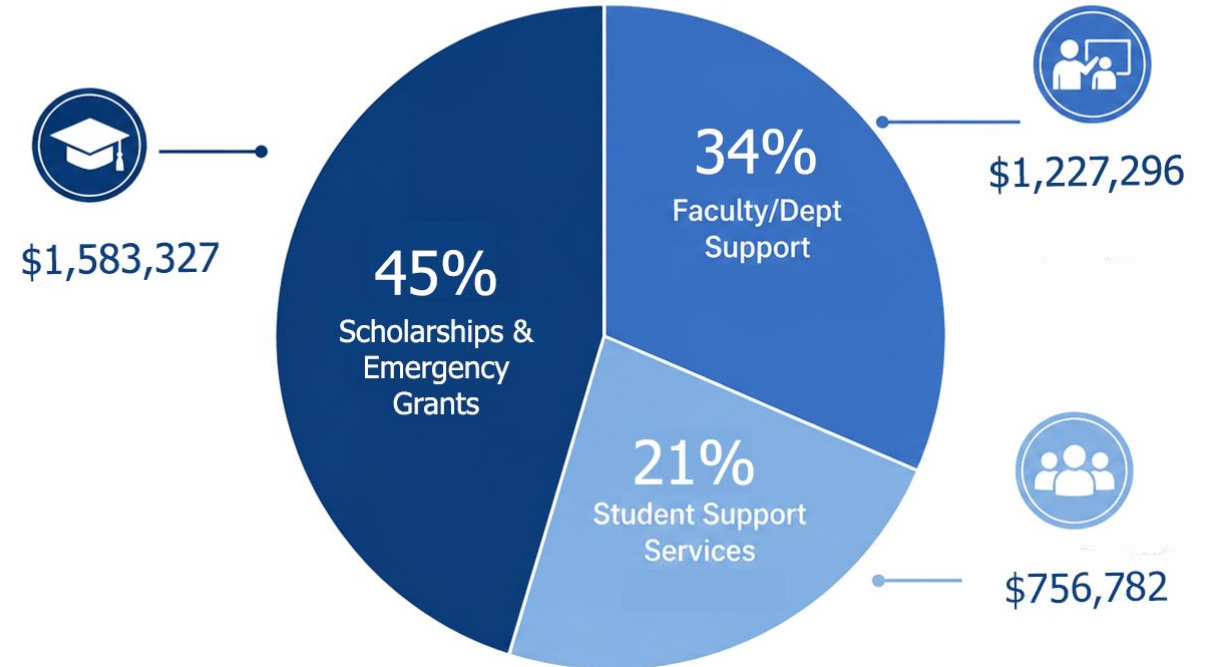
July 1, 2025 to June 30, 2026	\$ 10,376,953
Outright Gifts	
Unbooked Revocable Planned Gifts	\$ 4,000,000
Total	\$ 14,376,953

2025-26 Goal for Outright and Unbooked Revocable Planned 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: September 1, 2026

TO: Board of Directors

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 7/1/26-8/28/26	2026-27 Target	
\$43,603	\$525,000	President's Circle
\$86,500	\$275,000	Women's Educational Success
\$1,508	\$150,000	Cabrillo Advancement Program (Endowed)
\$66,157	\$1,000,000	Scholarships (Endowed)
\$55,016	\$300,000	Scholarships (Nonendowed)
\$16,831	\$1,000,000	Faculty/Department Support (Faculty Grants, Allied Health, Athletics, VAPA etc)
\$3,100	\$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
\$272,215	\$5,000,000	TOTAL

DATE: September 1, 2026

TO: Board of Directors

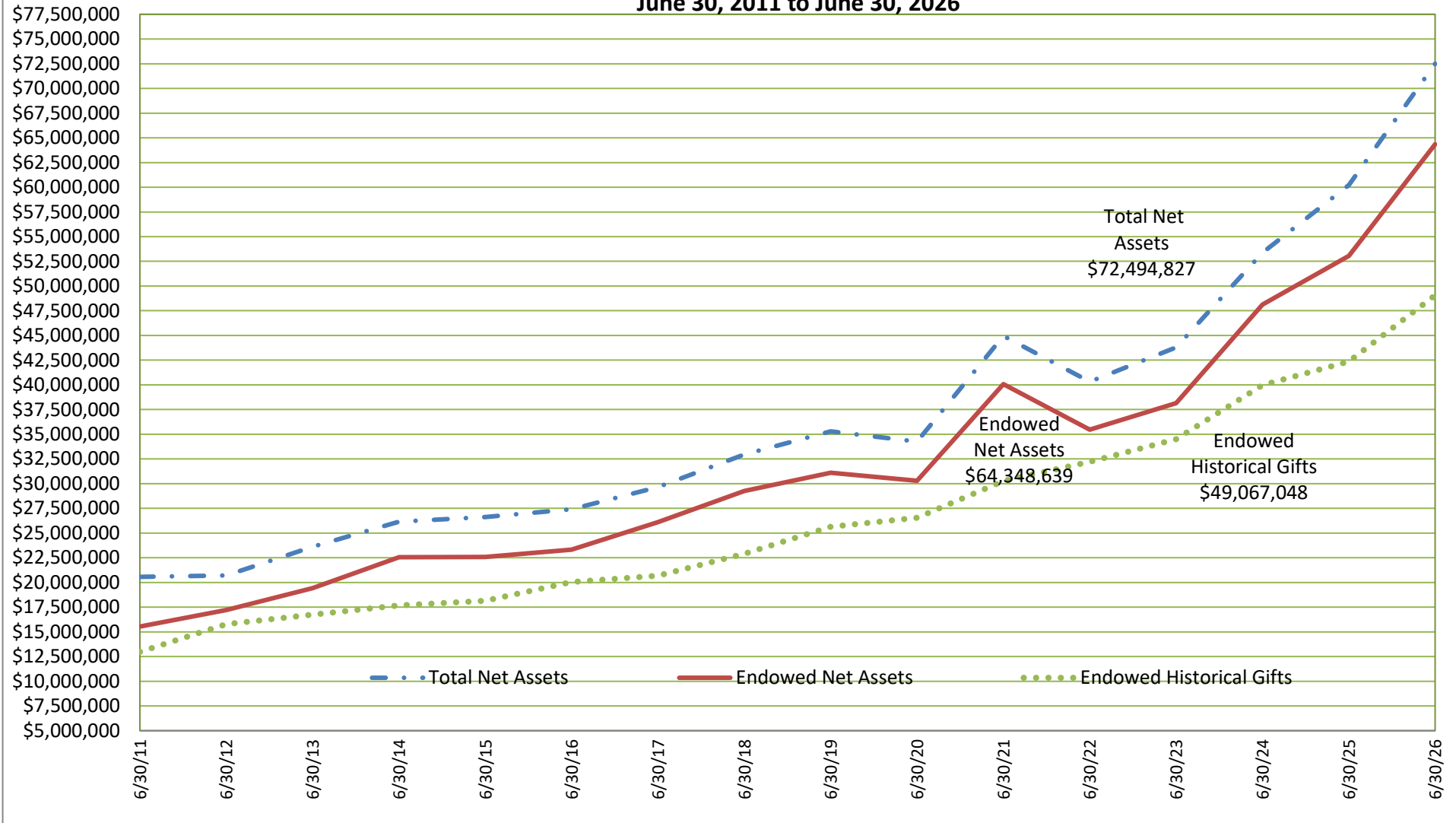
FROM: Eileen Hill

July 1, 2026 to August 28, 2028	\$ 272,715
Outright Gifts	
Unbooked Revocable Planned Gifts	\$ 0
Total	\$ 272,715

2026-27 Goal for Outright and Unbooked Revocable Planned Gifts	\$ 5,000,000
Recorded Gifts 07-01-26 to 08-28-26	
Mike Beehler (Scholarship)	\$ 25,000
The David William Upham Foundation (Scholarship)	\$ 25,000
Marq Elliot (Emergency Funds)	\$ 20,000
Edward Newman Family Charitable Fund (President's Circle)	\$ 15,000
Jocelyn Levy (Scholarship)	\$ 11,355
Jill & Dick Wilson (Scholarship)	\$ 10,000
Cynthia Calvert (Scholarship)	\$ 8,500
Edward Houghton (WES & President's Circle)	\$ 5,100
Dick & Judy Zscheile (Stroke Center; WES)	\$ 5,100
David & Penny Chesluk (Scholarship)	\$ 5,000
Perfect Lotus Fund (WES)	\$ 5,000
Penelope Rich & William Hill (WES)	\$ 5,000
Michael Wallis (Scholarship)	\$ 5,000
Foundation for California Community Colleges (Scholarship)	\$ 4,800
Geoff & Lisa Caras (VAPA)	\$ 3,975
831 Volleyball LLC (Volleyball)	\$ 3,000
Doug & Gwen Kaplan (WES & President's Circle)	\$ 3,000
Matt Wetstein & Cindy Ostberg (President's Circle)	\$ 2,520
Michelle Donohue-Mendoza & Graciano Mendoza (CAP & President's Circle)	\$ 2,508
Charles Engbers (STEM Tutoring)	\$ 2,500
Anonymous (WES)	\$ 2,500
Ron Kusel & Carolyn Gong-Guy (President's Circle)	\$ 2,500
Dominic & Karen Massaro (President's Circle)	\$ 2,500
Maude Pervere & Samuel Miller (WES)	\$ 2,500
Big Sur Marathon Foundation (Dental Hygiene)	\$ 2,350
Eileen & Dave Hill (Scholarships, CAP, Student Veterans, WES, President's Circle, Engineering)	\$ 2,102
Linn Spencer Hayes (WES)	\$ 2,000
Trisha & Brandon Kett (WES)	\$ 1,500
DeQuorum Arts (Vocal Music)	\$ 1,294
George & Elizabeth Bunch (President's Circle, WES)	\$ 1,250
Joseph & Bette Hirsch (WES & President's Circle)	\$ 1,250
Bob & Susan Bosso (President's Circle, Cabrillo Stage & WES)	\$ 1,200
Brenda Torres (WES)	\$ 1,050
Gifts under \$1,050 (336 of 369 total donors)	\$ 81,361
Total Outright Gifts	\$ 272,715
Total Unbooked Revocable Planned Gifts	\$ 0
TOTAL	\$ 272,715

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

**CABRILLO COLLEGE FOUNDATION
BOARD OF DIRECTORS MEETING
Minutes of May12, 2026**

Directors Present: Pegi Ard, Blanca Baltazar-Sabbah, Michele Bassi, Jenn Capps, Karen Cogswell, Freny Cooper, Christina Cuevas, Sesario Escoto, Duf Fischer, Jan Furman, Omar Gonzalez-Benitez, Travaris Harris, Diane Koenig, Vance Landis, Rick Li Fo Sjoie, Ginny Solari Mazry, Keith McKenzie, Cory Ray, Ron Sekkel, Rachael Spencer Trevor Strudley, Julie Thiebaut, Roy Vasquez, Kristin Wilson

Directors Absent: Claire Biancalana, Kathryn Cowan, Ed Newman, Erica Ow, Spenser Russell, Donna Ziel

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

GUESTS: Desha Staley-Raatior, Career Development Director
Serena Federman, Work Experience Education Instructor/Coordinator

Call to Order

Michele Bassi called the meeting to order at 12:19 pm.

Approval of Agenda

Motion: MSC: D. Fischer/R. Spencer. The Board voted unanimously to approve the Board agenda.

Public Comment Opportunity

There were no members of the public in attendance.

Special Presentations

Blanca Baltazar-Sabbah, Vice President Student Services and Travaris Harris, Vice President Instruction, gave an overview of the Dual Enrollment program at Cabrillo. They explained that Dual enrollment allows high school students to take college-level courses while still in high school. These courses count toward both high school credits and college credits — giving students a head start on their academic future. They described two types of dual enrollment. Individual dual enrollment in which classes are held at Cabrillo's main campus, the Watsonville Center, and online, and the College and Career Access Pathway (CCAP) where classes are taught at the high school during the school day or online. They detailed the number of students being served, the local participating high schools, classes offered and plans for growing the program.

Desha Staley-Raatior, Career Development Director and Serena Federman, Work Experience Education Instructor/Coordinator, gave an overview of the Employment and Internship Office at Cabrillo. They outlined the services and support offered to students including job and internship search support, resume/cover letter development, interview preparation, LinkedIn set-up as well as on-campus employment opportunities, access to job fairs and networking events, work experience

education classes and career preparation classes and certificates. They detailed the number of students they served and the plans for continued growth for the program. Former Cabrillo student, Quinn Britton, described her experience at Cabrillo and specifically how she was able to find her passion in Computer Information Systems and her career goal of becoming a System Administrator through her work experience at the Student Help Desk on campus. She described how the guidance and structure of the program helped her develop leadership skills in addition to technical skills and gave her confidence in her ability to achieve her career goals.

Cabrillo College President's Report

Jenn Capps informed the group that new student orientations are underway on campus. She attended the California Community Colleges Advocacy Day on April 7th, the Watsonville campus Wellness Center and Food Pantry Ribbon cutting on May 4th and the Lavender Graduation at Sesnon House on May 8th. Jenn reported that Kristin Fabos, Cabrillo's Director of Marketing, will be retiring in July and the search for her replacement is underway. She gave an update on the Dental Hygiene Program and the actions being taken to coordinate with the various entities involved in compliance and the accreditation process. She informed the group that Cabrillo's Dental Hygiene program remains fully accredited, there is no disruption to the current or incoming cohort of students and there is no impact to patient safety or quality of care. Jenn announced that Cabrillo College has been named the 2026 Santa Cruz County Community Partner of the Year by the County Office of Education (COE).

Executive Director's Report

Eileen reported that the Foundation has raised \$7,494,322 to date. A total of \$4.7M has been raised towards the \$5M goal for the Student Housing Childcare Center. She discussed two grant proposals in the works – one from Kaiser Permanente to support the Certified Nursing Assistant (CNA) program and one from the Monterey Peninsula Foundation to support the Heating, Ventilation, and Air Conditioning (HVAC) program. Eileen presented a graphical representation of the Foundation's disbursements to the College, from July 1, 2025 to March 31, 2026 totaling \$2,879,731 - \$1.5M directly to students in scholarships.

Approve Board Meeting Minutes

Motion: MSC: J. Thiebaut/F. Cooper

The following Board Members voted to approve the minutes of February 10, 2026:

Pegi Ard, Blanca Baltazar-Sabbah, Michele Bassi, Jenn Capps, Karen Cogswell, Freny Cooper, Christina Cuevas, Duf Fischer, Jan Furman, Travaris Harris, Diane Koenig, Rick Li Fo Sjoie, Ginny Solari Mazry, Keith McKenzie, Cory Ray, Ron Sekkel, Trevor Strudley, Julie Thiebaut, Kristin Wilson

The following Board Members abstained:

Sesario Escoto, Omar Gonzalez-Benitez, Vance Landis, Rachael Spencer, Roy Vasquez

The following Board Members were absent:

Claire Biancalana, Kathryn Cowen, Ed Newman, Erica Ow, Spenser Russell, Donna Ziel

Approve Financial Statements

Karen Cogswell reported the following from the March 31, 2026 financials:

- 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.
- 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.
- Operating revenue of \$1.6M is \$271K favorable vs budget. Investment income is \$34K favorable vs. budget. Contributed income is \$19K favorable vs. budget.

Motion: MSC: C. Cuevas/P. Ard. The Board voted unanimously to approve the March 31, 2026 Financial Statements.

2026-27 Operating Budget

Eileen Hill reviewed the 2026-27 Operating Budget. **Motion: R. Sekkel/P. Ard.** The Board voted unanimously to approve the proposed 2026-27 Operating Budget and allocation of surplus to fulfill the operating reserve and Retiree Medical Benefit liability.

Fundraising Goals

E. Hill reported that the Foundation has a fundraising goal of \$5M for outright and unbooked planned gifts for 2026-27. **Motion: MSC: P. Ard/C. Cuevas.** The Board voted unanimously to approve setting the 2026-27 Fundraising Goal of \$5M for outright and unbooked planned gifts.

New Board Member Recommendations

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
- Bill Miller - confirmed
- Rock Pfothhauer – confirmed
- Brie Reiter-Smith - confirmed
- Susan Westman - confirmed

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 Semington, Chair

Motion: MSC: V. Landis/P. Ard. The Board voted unanimously to approve the discussed new Board members, officers, college representatives, and Audit Committee members.

Employee Handbook

Eileen reviewed the updated handbook that reflects current federal and California employment laws, incorporates best practices, and improves overall clarity and usability for employees.

Motion: MSC: G. Solary Mazry/D. Koenig. The Board voted unanimously to approve the updated Employee Handbook.

Unrestricted Spending Allocation

Eileen reviewed the recommended allocation strategy of Foundation unrestricted funds. **Motion: MSC: T. Strudley/P. Ard.** The Board voted unanimously to approve the 2026 Unrestricted Funding Allocation as outlined.

Investments Report

Karen Cogswell reviewed the investments as of March 31, 2026.

President's Circle

Rachael Spencer reported that, to date, \$567,607 has been raised for President's Circle, surpassing the record of \$559,545 from last year's campaign. There are 21 brand-new members this year, and 30 returning members increased their support. The foundation is hosting the President's Circle campaign wrap-up on May 19th to recognize this incredible success.

WES

Rachael Spencer reported that Cynthia Druley and Kathy Cowan are the co-chairs for the 2026 WES Campaign. They have been busy securing luncheon sponsorships and new "Best Friends" and are welcoming four new committee members to the group. The campaign kick-off meeting will be on May 29th and the WES Luncheon will be on September 18th at Samper Recital Hall. In March, Caitlin and Eileen were invited to present at the CASE Conference, where they shared fundraising and stewardship strategies behind the WES program.

Scholarships

Julie Thiebaut reported that scholarship recipient selection for the 2026 scholarship cycle is underway. The Foundation is working closely with Cabrillo faculty, staff and the Financial Aid office to award nearly 450 scholarships this year, with awards ranging from \$250 to \$10,000 with more than \$900,000 scheduled to be awarded this fall. Students will begin receiving notification letters this week. An additional group of recipients will be selected and notified by early-June.

Student Veterans Endowment

Ron Sekkel reported that this year's campaign has been a strong success, bringing in several new donors and welcoming new committee members, with \$41,730 raised from 63 donors to date. All gifts made through June 30, 2026 will be counted toward the 2025-26 campaign cycle. This year, \$5,000 was available to help student veterans stay on track when unexpected financial challenges came up.

Cabrillo Advancement Program

Omar Gonzalez-Benitez gave an overview of the CAP program. At the CAP ceremony held on March 10th, 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!

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 \$62,473 from 146 donors to support SDLC general operations—an increase of roughly \$10,000 over last year—and welcomed 52 new donors to the community.

Cabrillo Stage

Pegi Ard Reported that since December 2025, the Cabrillo Stage five-member committee has already raised \$58,128 to bring Sister Act the Musical to the stage this summer. Every gift made through September 30, 2026 counts toward this year's campaign. Each season, close to 300 students and community members learn by doing in a true apprenticeship style environment. Many of the performers and crew use their Cabrillo Stage experience as a springboard into paid theatre and entertainment work.

Honoring Board Members

Eileen Hill honored and thanked the following Board Members who are retiring from the Board: Pegi Ard, Ed Newman, Erica Ow, Dan Rothwell, Spenser Russell and Donna Ziel. Eileen also thanked Michele Bassi for her service as Cabrillo College Foundation President.

Committee Calendar & Roster

Michele Bassi reviewed the Committee Calendar and Roster.

Adjournment

The meeting was adjourned at 1:26 pm

Respectfully submitted,



Eileen Hill, Executive Director

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

BOARD OF DIRECTORS ATTENDANCE CHART

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

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

Cabrillo College Foundation
(pre-audit) 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	\$52,306,151.99
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	\$54,464,793.82
TOTAL CASH AND INVESTMENTS	\$4,779,419.61	\$4,784,014.51	\$65,822,998.23	\$75,386,432.35	\$62,891,606.06
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	\$63,099,344.47
LIABILITIES AND NET ASSETS					
LIABILITIES					
PAYABLES AND ACCRUED EXPENSES					
ACCOUNTS PAYABLE	\$215,919.78	\$540.00	\$3,000.00	\$219,459.78	\$179,402.46
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	\$1,865,231.06
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	\$2,876,265.98
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	\$3,582,788.08
NET ASSETS - ENDOWED	\$0.00	\$0.00	\$64,348,639.12	\$64,348,639.12	\$53,051,717.58
TOTAL NET ASSETS	\$3,773,946.50	\$4,372,241.70	\$64,348,639.12	\$72,494,827.32	\$60,223,078.49
TOTAL LIABILITIES AND NET ASSETS	\$4,833,976.95	\$4,900,642.08	\$65,840,427.21	\$75,575,046.24	\$63,099,344.47
BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMEI	\$3,588,572.83	\$3,582,788.08	\$53,051,717.58	\$60,223,078.49	\$53,386,304.93
NET SURPLUS/(DEFICIT)	\$185,373.67	\$789,453.62	\$11,296,921.54	\$12,271,748.83	\$6,836,773.56
ENDING NET ASSETS	\$3,773,946.50	\$4,372,241.70	\$64,348,639.12	\$72,494,827.32	\$60,223,078.49

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	\$6,998,980	\$7,222,328	\$5,005,710
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	\$6,998,980	\$8,402,806	\$5,947,284
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	\$13,803,778	\$18,603,606	\$12,235,746
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	\$1,152,276	\$0	\$1,152,276	\$1,166,249
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	\$1,974,834	\$2,506,856	\$6,331,858	\$5,398,972
 NET SURPLUS/(DEFICIT)	 \$185,374	 \$789,454	 \$11,296,922	 \$12,271,749	 \$6,836,774

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

CABRILLO COLLEGE FOUNDATION
July 31, 2026 Condensed Narrative
Updated August 20, 2026

(1) Balance Sheet

- **Total Assets:**
Total assets of \$75.1M are \$10.4M more than prior year primarily due to the increase in value of the assets in the investment accounts.
- **Receivables:**
Total pledges receivable are \$29K more than prior year.
- **Liabilities:**
Total Liabilities of \$3.4M are \$172K less than prior year.
- **Net Assets:**
Total net assets of \$71.7M are \$10.6M more than prior year.

(2) Income Statement

- **Revenue:**
Total Revenue of \$116K is \$1.9M less than prior year. Earned income year to date of (\$1.2K) is \$1.7M less than prior year. Contributed income of \$117K is \$202K less than prior year.
- **Expenses:**
Total Expenses of \$869K are \$238K less than prior year, due to the timing of the annual program expense payments.
- **Surplus/Deficit:**
As of July 31, 2026, the Cabrillo College Foundation has a \$753K deficit.

(3) Operational Budget to Actual

- **Revenue:**
Operating revenue of \$51K is \$11K unfavorable vs budget. Investment income is \$15K unfavorable vs. budget. Contributed income is \$7K favorable vs. budget.
- **Expenses:**
Operating expenses of \$518K are \$373K more than budget, primarily due to \$364K in Board Directed Funding (see footnote below).
- **Surplus/Deficit:**
The operating fund deficit is \$467K.

NOTES:

Board Directed Funding - Operating expenses include \$364,211 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 (\$103K).

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
Balance Sheet as of July 31, 2026
With Comparative Totals as of July 31, 2025

	Operating 7/31/26	Nonendowed 7/31/26	Endowed 7/31/26	Total 7/31/26	Total 7/31/25
ASSETS					
CASH AND INVESTMENTS					
CASH					
WEST COAST COMMUNITY BANK	\$52,814.74	\$37,896.47	\$198,608.56	\$289,319.77	\$888,354.52
BAY FEDERAL CREDIT UNION	\$7,491.84	\$0.00	\$0.00	\$7,491.84	\$7,484.31
BAY FEDERAL CREDIT UNION	\$199,600.54	\$0.00	\$0.00	\$199,600.54	\$192,811.30
BROWN ADVISORY INTERMEDIATE POOL	\$2,415,371.84	\$3,955,927.42	\$0.00	\$6,371,299.26	\$5,707,845.80
BROWN ADVISORY SHORT TERM POOL	\$750,443.13	\$708,934.43	\$0.00	\$1,459,377.56	\$1,823,893.26
BROWN ADVISORY GIFTING	\$0.00	\$0.00	\$0.00	\$0.00	\$6,740.68
BROWN ADVISORY STRATEGIC RESERVE FUND	\$998,591.01	\$0.00	\$0.00	\$998,591.01	\$0.00
SUBTOTAL CASH	\$4,424,313.10	\$4,702,758.32	\$198,608.56	\$9,325,679.98	\$8,627,129.87
INVESTMENTS					
BROWN ADVISORY L/T SUSTAINABILITY POOL	\$0.00	\$559.95	\$63,281,750.85	\$63,282,310.80	\$53,742,422.09
BROWN ADVISORY TITLE V	\$0.00	\$0.00	\$1,625,311.82	\$1,625,311.82	\$1,540,569.43
BROWN ADVISORY TITLE III	\$0.00	\$0.00	\$654,032.72	\$654,032.72	\$618,661.52
SUBTOTAL INVESTMENTS	\$0.00	\$559.95	\$65,561,095.39	\$65,561,655.34	\$55,901,653.04
TOTAL CASH AND INVESTMENTS	\$4,424,313.10	\$4,703,318.27	\$65,759,703.95	\$74,887,335.32	\$64,528,782.91
RECEIVABLES					
PLEDGES					
PLEDGES - UNRESTRICTED	\$9,265.46	\$0.00	\$0.00	\$9,265.46	\$17,044.44
PLEDGES - RESTRICTED	\$0.00	\$116,432.87	\$5,006.18	\$121,439.05	\$84,726.99
SUBTOTAL PLEDGES	\$9,265.46	\$116,432.87	\$5,006.18	\$130,704.51	\$101,771.43
ACCOUNTS RECEIVABLE					
ACCOUNTS RECEIVABLE	\$0.00	\$0.00	\$0.00	\$0.00	\$4,068.87
TOTAL ACCOUNTS RECEIVABLE	\$0.00	\$0.00	\$0.00	\$0.00	\$4,068.87
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	\$9,265.46	\$116,432.87	\$17,810.02	\$143,508.35	\$121,890.70
FIXED ASSETS					

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

	Operating 7/31/26	Nonendowed 7/31/26	Endowed 7/31/26	Total 7/31/26	Total 7/31/25
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	\$44,627.00	\$0.00	\$0.00	\$44,627.00	\$33,281.99
PREPAID RETIREMENT EXPENSE	\$56,485.00	\$0.00	\$0.00	\$56,485.00	\$49,769.50
TOTAL ASSETS	\$4,534,690.56	\$4,819,751.14	\$65,777,513.97	\$75,131,955.67	\$64,733,725.10
LIABILITIES AND NET ASSETS					
LIABILITIES					
PAYABLES AND ACCRUED EXPENSES					
ACCOUNTS PAYABLE	\$364,211.00	\$0.00	\$3,000.00	\$367,211.00	\$720,888.79
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
ACCRUED HEALTH BENEFITS	\$17,146.73	\$0.00	\$0.00	\$17,146.73	\$15,872.03
PAYROLL WITHHOLDINGS	\$8,764.04	\$0.00	\$0.00	\$8,764.04	\$6,560.49
SECTION 125 WITHHOLDINGS	\$2,560.98	\$0.00	\$0.00	\$2,560.98	\$1,929.77
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	\$1,227,737.14	\$325,572.66	\$604,118.35	\$2,157,428.15	\$2,422,846.29
SCHOLARSHIPS AWARDED					
CAP SCHOLARSHIPS	\$0.00	\$35,997.01	\$803,002.99	\$839,000.00	\$829,500.00
ENDOWED SCHOLARSHIPS	\$0.00	\$0.00	\$85,666.75	\$85,666.75	\$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	\$888,669.74	\$1,090,957.46	\$1,011,034.92
WES GRANTS PAYABLE					
WES GRANTS	\$0.00	\$0.00	\$142,000.00	\$142,000.00	\$129,000.00
SUBTOTAL WES GRANTS PAYABLE	\$0.00	\$0.00	\$142,000.00	\$142,000.00	\$129,000.00
TOTAL LIABILITIES	\$1,227,737.14	\$527,860.38	\$1,634,788.09	\$3,390,385.61	\$3,562,881.21
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

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

	Operating 7/31/26	Nonendowed 7/31/26	Endowed 7/31/26	Total 7/31/26	Total 7/31/25
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	\$382,846.00	\$0.00	\$0.00	\$382,846.00	\$0.00
DESIGNATED-STRATEGIC RESERVE FUND	\$1,000,000.00	\$0.00	\$0.00	\$1,000,000.00	\$0.00
UNDESIGNATED	(\$84,739.76)	\$0.00	\$0.00	(\$84,739.76)	\$2,349,772.42
2023 BEGINNING FUND BALANCE ADJUSTMENT	\$0.00	\$0.00	\$0.00	\$0.00	(\$409,803.00)
SUBTOTAL OPERATING NET ASSETS	\$3,306,953.42	\$0.00	\$0.00	\$3,306,953.42	\$3,476,140.60
NET ASSETS - NONENDOWED	\$0.00	\$4,291,890.76	\$0.00	\$4,291,890.76	\$3,303,017.38
NET ASSETS - ENDOWED	\$0.00	\$0.00	\$64,142,725.88	\$64,142,725.88	\$54,391,685.91
TOTAL NET ASSETS	\$3,306,953.42	\$4,291,890.76	\$64,142,725.88	\$71,741,570.06	\$61,170,843.89
TOTAL LIABILITIES AND NET ASSETS	\$4,534,690.56	\$4,819,751.14	\$65,777,513.97	\$75,131,955.67	\$64,733,725.10
 BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENT	 \$3,773,946.50	 \$4,372,241.70	 \$64,348,639.12	 \$72,494,827.32	 \$60,223,078.49
 NET SURPLUS/(DEFICIT)	 (\$466,993.08)	 (\$80,350.94)	 (\$205,913.24)	 (\$753,257.26)	 \$947,765.40
 ENDING NET ASSETS	 \$3,306,953.42	 \$4,291,890.76	 \$64,142,725.88	 \$71,741,570.06	 \$61,170,843.89

Cabrillo College Foundation

Income Statement by Fund as of July 31, 2026

With Comparative Totals as of July 31, 2025

	Operating 7/31/2026	Nonendowed 7/31/2026	Endowed 7/31/2026	Total 7/31/2026	Total 7/31/2025
REVENUE					
EARNED INCOME					
INVESTMENT INCOME/LOSS	\$5,289	\$0	(\$24,371)	(\$19,081)	\$1,717,941
OPERATIONAL ENDOWMENT PAYOUT	\$17,904	\$0	\$0	\$17,904	\$17,904
TOTAL EARNED INCOME	\$23,193	\$0	(\$24,371)	(\$1,177)	\$1,735,845
CONTRIBUTED INCOME					
RESTRICTED CONTRIBUTIONS	\$0	\$31,484	\$53,637	\$85,121	\$309,060
PRESIDENT'S CIRCLE GIFTS	\$25,500	\$0	\$0	\$25,500	\$7,716
UNRESTRICTED GIFTS	\$515	\$0	\$0	\$515	\$832
INTERFUND CONTRIBUTIONS	\$0	(\$440)	\$440	\$0	\$0
IN KIND REVENUE	\$0	\$3,975	\$0	\$3,975	\$0
IN KIND REVENUE-RENT	\$2,139	\$0	\$0	\$2,139	\$2,139
TOTAL CONTRIBUTED INCOME	\$28,154	\$35,018	\$54,077	\$117,250	\$319,746
TOTAL REVENUE	\$51,347	\$35,018	\$29,707	\$116,072	\$2,055,592
EXPENSES					
SALARIES & WAGES					
SALARIES & WAGES	\$69,312	\$0	\$0	\$69,312	\$64,636
TOTAL SALARIES & WAGES	\$69,312	\$0	\$0	\$69,312	\$64,636
PAYROLL TAXES, BENEFITS					
PAYROLL TAXES, BENEFITS	\$33,991	\$0	\$0	\$33,991	\$31,691
TOTAL PAYROLL TAXES, BENEFITS	\$33,991	\$0	\$0	\$33,991	\$31,691
PRINTING	\$3,073	\$0	\$0	\$3,073	\$202
ACCOUNTING/LEGAL/PROFESSIONAL SERVICES	\$650	\$0	\$0	\$650	\$750
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$27,862	\$0	\$0	\$27,862	\$18,691
OFFICE EQUIP & MAINTENANCE					
OFFICE EQUIPMENT	\$153	\$0	\$0	\$153	\$133
SOFTWARE MAINTENANCE	\$2,105	\$0	\$0	\$2,105	\$2,572
TOTAL OFFICE EQUIP & MAINTENANCE	\$2,258	\$0	\$0	\$2,258	\$2,705
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$2,026	\$0	\$0	\$2,026	\$2,034
OFFICE SUPPLIES	\$319	\$0	\$0	\$319	\$1,135
POSTAGE & MAILING SERVICE	\$2,689	\$0	\$0	\$2,689	\$2,067
OTHER EXPENSES					

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

	Operating 7/31/2026	Nonendowed 7/31/2026	Endowed 7/31/2026	Total 7/31/2026	Total 7/31/2025
IT HOSTING SERVICE	\$1,204	\$0	\$0	\$1,204	\$624
BANK CHARGES	\$363	\$0	\$0	\$363	\$1,324
INVESTMENT FEES	\$7,450	\$0	\$39,937	\$47,387	\$42,849
DIRECTOR/OFFICER LIABILITY INS	\$378	\$0	\$0	\$378	\$378
LIABILITY AND PROPERTY INSURANCE	\$260	\$0	\$0	\$260	\$238
CYBER INSURANCE	\$155	\$0	\$0	\$155	\$167
TOTAL OTHER EXPENSES	\$9,810	\$0	\$39,937	\$49,746	\$45,580
IN KIND EXPENSE	\$0	\$3,975	\$0	\$3,975	\$0
IN KIND EXPENSE - RENT	\$2,139	\$0	\$0	\$2,139	\$2,139
NONENDOWED PROGRAM EXPENSES	\$0	\$79,144	\$0	\$79,144	\$506,007
ENDOWED PROGRAM EXPENSES	\$0	\$0	\$48,683	\$48,683	\$277,940
SCHOLARSHIPS	\$0	\$32,250	\$147,000	\$179,250	\$152,250
BOARD DIRECTED FUNDING	\$364,211	\$0	\$0	\$364,211	\$0
TOTAL EXPENSES	\$518,340	\$115,369	\$235,620	\$869,329	\$1,107,826
 NET SURPLUS/(DEFICIT)	 (\$466,993)	 (\$80,351)	 (\$205,913)	 (\$753,257)	 \$947,765

Cabrillo College Foundation

Income Statement - Operating Budget as of 7/31/26

With Comparative Totals as of 7/31/25

	26/27 Actual JUL '26	25/26 Actual JUL '25	26/27 Budget JUL '26	26/27 Actual To 26/27 Budget	26/27 Budget (Approved 5/12/26)
REVENUE					
EARNED INCOME					
INVESTMENT INCOME/LOSS	\$5,289	(\$5,637)	\$20,306	(\$15,017)	\$243,675
FEE INCOME	\$0	\$0	\$2,583	(\$2,583)	\$132,703
OPERATIONAL ENDOWMENT PAYOUT	\$17,904	\$17,904	\$17,904	\$0	\$17,904
ENDOWMENT MANAGEMENT FEE	\$0	\$0	\$0	\$0	\$810,000
TOTAL EARNED INCOME	\$23,193	\$12,267	\$40,794	(\$17,601)	\$1,204,282
CONTRIBUTED INCOME					
PRESIDENT'S CIRCLE GIFTS	\$25,500	\$7,716	\$17,342	\$8,159	\$527,500
UNRESTRICTED GIFTS	\$515	\$832	\$1,667	(\$1,152)	\$20,000
IN KIND REVENUE-RENT	\$2,139	\$2,139	\$2,139	\$0	\$25,667
TOTAL CONTRIBUTED INCOME	\$28,154	\$10,687	\$21,147	\$7,007	\$573,167
TOTAL REVENUE	\$51,347	\$22,954	\$61,941	(\$10,594)	\$1,777,449
EXPENSES					
SALARIES & WAGES					
SALARIES & WAGES	\$69,312	\$64,636	\$69,273	(\$39)	\$831,278
TOTAL SALARIES & WAGES	\$69,312	\$64,636	\$69,273	(\$39)	\$831,278
PAYROLL TAXES, BENEFITS					
PAYROLL TAXES, BENEFITS	\$33,991	\$31,691	\$35,768	\$1,776	\$429,214
TOTAL PAYROLL TAXES, BENEFITS	\$33,991	\$31,691	\$35,768	\$1,776	\$429,214
ADVERTISING	\$0	\$0	\$0	\$0	\$1,000
PRINTING	\$3,073	\$202	\$2,167	(\$906)	\$26,000
PHOTOS	\$0	\$0	\$375	\$375	\$4,500
ACCOUNTING/LEGAL/PROFESSIONAL SERVICES	\$650	\$750	\$1,500	\$850	\$58,640
FUNDRAISING/EVENTS/PUBLIC RELATIONS	\$27,862	\$18,691	\$19,000	(\$8,862)	\$85,000
OFFICE EQUIP & MAINTENANCE					
OFFICE EQUIPMENT	\$153	\$133	\$158	\$5	\$1,900
SOFTWARE MAINTENANCE	\$2,105	\$2,572	\$2,174	\$69	\$26,092
TOTAL OFFICE EQUIP & MAINTENANCE	\$2,258	\$2,705	\$2,333	\$74	\$27,992
BOOKS/PUBLICATIONS/MEMBERSHIPS	\$2,026	\$2,034	\$216	(\$1,810)	\$2,590
OFFICE SUPPLIES	\$319	\$1,135	\$630	\$311	\$7,556
POSTAGE & MAILING SERVICE	\$2,689	\$2,067	\$1,104	(\$1,585)	\$13,250

Cabrillo College Foundation
Income Statement - Operating Budget as of 7/31/26
With Comparative Totals as of 7/31/25

	26/27 Actual JUL '26	25/26 Actual JUL '25	26/27 Budget JUL '26	26/27 Actual To 26/27 Budget	26/27 Budget (Approved 5/12/26)
BOARD EXPENSES	\$0	\$0	\$525	\$525	\$6,300
OTHER EXPENSES					
MISCELLANEOUS	\$0	\$0	\$75	\$75	\$900
MILEAGE & PARKING	\$0	\$0	\$83	\$83	\$995
IT HOSTING SERVICE	\$1,204	\$624	\$1,163	(\$41)	\$13,950
BANK CHARGES	\$363	\$1,324	\$958	\$595	\$11,500
INVESTMENT FEES	\$7,450	\$6,606	\$6,125	(\$1,325)	\$24,500
DIRECTOR/OFFICER LIABILITY INS	\$378	\$378	\$421	\$43	\$5,054
LIABILITY AND PROPERTY INSURANCE	\$260	\$238	\$479	\$219	\$5,750
CYBER INSURANCE	\$155	\$167	\$238	\$83	\$2,851
TOTAL OTHER EXPENSES	\$9,810	\$9,337	\$9,542	(\$268)	\$65,500
IN KIND EXPENSE - RENT	\$2,139	\$2,139	\$2,139	\$0	\$25,667
BOARD DIRECTED FUNDING	\$364,211	\$0	\$0	(\$364,211)	\$0
TOTAL EXPENSES	\$518,340	\$135,387	\$144,570	(\$373,770)	\$1,584,487
NET SURPLUS/(DEFICIT)	(\$466,993)	(\$112,432)	(\$82,630)	(\$384,363)	\$192,962

MEMORANDUM

DATE: September 1, 2026

TO: Board of Directors

FROM: Karen Cogswell

SUBJECT: Increase Operating Reserve target to 12 months

Background

As of May 2023, the Foundation's Operating Reserve Policy target is equivalent to nine (9) months of operational expenses. (attached)

On June 10, 2026 the Finance and Investment Committee reviewed increasing the operating reserve target and voted to recommend increasing the target to twelve (12) months of annual operating expenses.

Discussion and Recommendation

The Finance and Investment Committee's recommendation reflects the Foundation's strong financial position and the opportunity to strengthen long-term financial stability. A twelve-month reserve provides a full year of operating coverage, which is particularly valuable given the timing and variability of contributed and investment income. It provides greater protection against market downturns, delayed revenue, or unexpected financial needs, helping the Foundation maintain core operations and strategic commitments without needing to make short-term reductions.

Based on the Foundation's FY 2025-26 pre-audit June financial results, sufficient unrestricted resources are available to fully fund the increase. The FY 2026-27 budget projects annual operating expenses of approximately **\$1.584 million**, resulting in a twelve-month reserve target of the same amount. This requires an additional allocation of approximately **\$462,000**. After fully funding the twelve-month Operating Reserve, the Foundation's current pre-audit FY 2025-26 surplus is approximately **\$18,000**.

Operating Reserve Summary	
Current 9-month reserve (FY 2025-26)	\$1,122,749
Proposed 12-month reserve (FY 2026-27)	\$1,584,485
Additional reserve funding required	\$461,736
Pre-audit surplus remaining after increase	~\$18,000

Recommendation

The Executive Committee recommends to the Board of Directors to approve an increase in the Cabrillo College Foundation's Operating Reserve target from nine (9) months to twelve (12) months of annual operating expenses.

CABRILLO COLLEGE FOUNDATION OPERATING RESERVE POLICY
Cabrillo College Foundation Board Approved May 9, 2023

Operating Reserves are unrestricted funds held as cash, CDs, bonds, or investments. These funds are liquid enough to be available on short notice and are not restricted by donors. Illiquid assets, such as property and equipment, although they may be unrestricted, are not part of the Operating Reserve.

The Operating Reserve is maintained to:

1. Enable the Cabrillo College Foundation to weather a period of decreased revenue, whether that is specific to our business or general to the economy.
2. Mitigate the impact of sudden and unbudgeted financial hardship (eg, fire, litigation, etc.).
3. Plan for the future growth of the Foundation.
4. Save for planned capital purchase.
5. Save for a specified board designated purpose.

The Operating Reserve also serves to assist the foundation in fulfilling strategic initiatives and prevent the foundation from having to act rashly due to short term changes in revenue (for instance, they provide us the ability to maintain good employees, rather than have to let them go and hope we can rehire later).

The Operating Reserve helps the foundation to maintain the trust our donors and beneficiaries have in our organization. If we do not maintain enough in the Operating Reserve, there is the apparent risk that any minor financial hardship will prevent us from fulfilling our mission.

OPERATING RESERVE TARGET BALANCE

Effective June 30th annually, the Operating Reserve is increased or decreased to 9 months of next years' operational expenses. The target balance in our Operating Reserves will be reviewed annually at the beginning of each fiscal year. Foundation management will recommend changes in the Operating Reserve target to the Finance and Investment Committee. The Finance and Investment Committee's recommendation will be forwarded to the Executive Committee for approval.

As of April 22, 2022, the Executive Committee has approved a 9-month operational reserve.

May 9, 2023 the Cabrillo College Foundation approved the Operating Reserve Policy.

MEMORANDUM

DATE: September 1, 2026

TO: Board of Directors

FROM: Karen Cogswell

SUBJECT: Revised Investment Policy Statement

Background

The Finance and Investment Committee, in consultation with Brown Advisory, reviewed the Foundation's Investment Policy Statement (IPS) to ensure the policy continues to reflect the Foundation's current investment objectives, portfolio structure, and investment practices.

As part of this review, and in light of the portfolio lagging its benchmark over the past year, the Committee determined that providing additional flexibility within the IPS would better position the portfolio to pursue a broader range of investment opportunities while maintaining appropriate risk and governance parameters. The proposed revisions are intended to provide greater flexibility in the management of the Foundation's investments, update the long-term asset allocation, and formally incorporate the newly established Strategic Reserve Fund. The Foundation's overall investment objective remains unchanged: prudent risk management and the preservation and long-term growth of capital.

Key Revisions

- **Pages 10–12 – ESG and Mission-Aligned Considerations:** Revises the Foundation's ESG language to allow ESG and mission-aligned factors to be considered as part of the investment process without requiring them to drive investment decisions. The revised language also replaces strict screening concepts with benchmark-relative preferences for certain publicly traded investments.
- **Page 15 – Long-Term Asset Allocation:** Increases the target allocation to alternative investments from 10% to 15%, with the maximum increasing from 20% to 25%. Corresponding adjustments were made to fixed income and equity targets.
- **Page 22 – Strategic Reserve Fund:** Adds a new appendix establishing the investment objectives and allocation guidelines for the Foundation's Strategic Reserve Fund.

Recommendation

The Finance and Investment Committee and Executive Committee recommends approval of the revised Investment Policy Statement as presented.

CABRILLO COLLEGE FOUNDATION

July 31, 2026

ASSET ALLOCATION | TOTAL PORTFOLIO

As of 7/31/2026

	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	2,072,011	3.3%	13,762,468	21.7%	24,670,509	38.9%	3,741,138	5.9%	11,696,112	18.5%	2,576,888	4.1%	4,873,981	7.7%	\$63,393,108	85.0%
Intermediate-Term Portfolio	173,844	2.7%	6,263,484	97.3%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	\$6,437,328	8.6%
Short-Term Portfolio	1,463,737	100.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	\$1,463,737	2.0%
Title 3 Portfolio	40,783	6.2%	401,881	61.3%	135,685	20.7%	15,170	2.3%	48,733	7.4%	13,610	2.1%	0	0.0%	\$655,860	0.9%
Title 5 Portfolio	100,471	6.2%	999,423	61.3%	337,031	20.7%	37,873	2.3%	121,142	7.4%	33,914	2.1%	0	0.0%	\$1,629,853	2.2%
Strategic Reserve Fund	5,738	0.6%	993,722	99.4%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	\$999,461	1.3%
Gifting	61	9.1%	0	0.0%	618	90.9%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	\$679	0.0%
Totals	\$3,856,646	5.2%	\$22,420,977	30.1%	\$25,143,843	33.7%	\$3,794,181	5.1%	\$11,865,987	15.9%	\$2,624,411	3.5%	\$4,873,981	6.5%	\$74,580,027	100.0%

PERFORMANCE | TOTAL PORTFOLIO

As of 7/31/2026

	Allocation		Performance					
	Market Value (\$)	%	Quarter to Date	Year to Date	Trailing 12 Months	Trailing 3 Years	Inception to Date	Inception Date
Long-Term Sustainable Endowment - Gross	63,393,108	85.0%	0.0%	6.4%	11.4%	10.7%	12.6%	10/31/2022
<i>Long-Term Portfolio - Net</i>			0.0%	6.2%	11.1%	10.4%	12.3%	
<i>5% Merrill Lynch 0-3 Month US T-Bill, 25% Bloomberg Aggregate, 70% MSCI ACWI</i>			-0.3%	7.9%	16.2%	13.9%	15.7%	
Intermediate-Term Portfolio - Gross	6,437,328	8.6%	-0.1%	0.5%	2.9%	4.5%	4.2%	11/30/2022
<i>Intermediate-Term Portfolio - Net</i>			-0.2%	0.2%	2.6%	4.1%	3.8%	
<i>Bloomberg Gov't / Credit 1-5 Year</i>			-0.1%	0.5%	3.0%	4.5%	4.2%	
Short-Term Portfolio - Gross	1,463,737	2.0%	0.3%	2.1%	3.8%	4.6%	4.8%	10/31/2022
<i>Short-Term Portfolio - Net</i>			0.2%	1.8%	3.5%	4.3%	4.4%	
<i>Merrill Lynch 0-3 Month US T-Bill</i>			0.3%	2.2%	3.9%	4.7%	4.7%	
Title 3 Portfolio - Gross	655,860	0.9%	-0.5%	3.2%	7.1%	7.2%	6.8%	11/30/2022
<i>Title 3 Portfolio - Net</i>			-0.6%	3.0%	6.9%	7.0%	6.6%	
<i>5% Merrill Lynch 0-3 Month US T-Bill, 65% Bloomberg Aggregate, 30% MSCI ACWI</i>			-0.8%	3.1%	8.4%	8.1%	8.1%	
Title 5 Portfolio - Gross	1,629,853	2.2%	-0.5%	3.2%	7.1%	7.2%	6.9%	11/30/2022
<i>Title 5 Portfolio - Net</i>			-0.6%	3.0%	6.9%	7.1%	6.7%	
<i>5% Merrill Lynch 0-3 Month US T-Bill, 65% Bloomberg Aggregate, 30% MSCI ACWI</i>			-0.8%	3.1%	8.4%	8.1%	8.1%	

PERFORMANCE SUMMARY

Group: CCF Long-Term Sustainable Endowment

As of 07/31/2026

	Market Value	Asset Weighting	Quarter to Date	Year to Date	Trailing 12 Months	Trailing 3 Years	Inception to Date 10/31/2022
Cash & Equivalents	\$2,379,572	3.75%	0.3	2.1	4.0	4.7	4.6
Fixed Income	\$13,454,907	21.22%	-1.0	0.0	3.7	4.8	4.6
Bloomberg US Aggregate TR			-1.3	-0.7	2.7	3.7	4.4
Equities	\$42,684,647	67.33%	0.3	9.0	14.7	13.6	16.6
MSCI All Country World Net			0.1	11.3	22.1	18.3	20.7
U.S. Equities	\$28,441,169	44.86%	-0.1	9.6	13.4	13.2	15.3
S&P 500			-0.1	10.1	19.6	19.3	20.9
Russell 2000			-3.0	18.9	34.2	15.1	14.7
Non-U.S. Equities	\$14,273,000	22.52%	1.3	8.2	17.5	14.5	18.5
MSCI ACWI ex-U.S. Net			0.3	14.1	28.5	17.4	21.0
TOTAL PUBLIC - GROSS			0.0	6.6	11.7	11.1	13.1
TOTAL PUBLIC - NET	\$58,519,036	92.31%	0.0	6.4	11.4	10.8	12.8
*Blended Benchmark			-0.3	7.9	16.2	13.9	15.7
Private Equity	\$3,967,988	6.26%	0.3	4.0	9.7	5.2	3.2
Real Estate	\$906,084	1.43%	0.0	0.2	-1.5	-1.7	-1.4
TOTAL PORTFOLIO - GROSS			0.0	6.4	11.4	10.7	12.6
TOTAL PORTFOLIO - NET	\$63,393,108	100.00%	0.0	6.2	11.1	10.4	12.3

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

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

Performance for periods greater than one year are annualized.

PERFORMANCE DETAIL

Group: CCF Long-Term Sustainable Endowment

As of 07/31/2026

	Market Value	Asset Weighting	Quarter to Date	Year to Date	Trailing 12 Months	Trailing 3 Years	Investment Inception to Date	Investment Inception
Separately Managed Fixed Income Portfolios								
BA Sustainable Core Fixed Income	\$8,771,847	13.84%	-1.3	-0.6	3.0	3.8	3.7	12/31/2022
Bloomberg US Aggregate TR			-1.3	-0.7	2.7	3.7	3.7	
Fixed Income Taxable Funds								
Metropolitan West Unconstrained Bond Fund	\$3,010,127	4.75%	-0.2	1.5	4.8	--	7.9	10/31/2023
Bloomberg US Aggregate TR			-1.3	-0.7	2.7	3.7	5.9	
PIMCO Mortgage Opportunities and Bond Fund	\$1,672,934	2.64%	-0.8	0.3	4.2	--	5.8	02/29/2024
Secured Overnight Financing Rate			0.3	2.2	4.0	4.8	4.6	
U.S. Large Cap Equity Funds								
Parnassus Core Equity Fund	\$7,755,088	12.23%	-0.7	9.0	11.2	14.9	16.8	04/30/2023
S&P 500			-0.1	10.1	19.6	19.3	21.4	
DFA U.S. Sustainability Core	\$5,454,385	8.60%	0.8	8.6	18.0	17.7	20.2	04/30/2023
Russell 3000			-0.5	10.3	19.6	18.8	21.0	
Brown Advisory Sustainable Value ETF	\$2,222,142	3.51%	1.3	12.3	--	--	13.5	11/30/2025
Russell 1000 Value			3.8	20.7	31.2	17.9	21.5	
iShares ESG Select Screened S&P 500 ETF	\$9,238,894	14.57%	0.6	8.9	--	--	11.7	09/30/2025
S&P 500			-0.1	10.1	19.6	19.3	13.1	
U.S. Small/Mid Cap Equity Funds								
Brown Advisory Sustainable Small-Cap Core Fund	\$2,445,342	3.86%	-3.0	16.3	--	--	18.6	09/30/2025
Russell 2000			-3.0	18.9	34.2	15.1	21.5	

PERFORMANCE DETAIL

Group: CCF Long-Term Sustainable Endowment

As of 07/31/2026

	Market Value	Asset Weighting	Quarter to Date	Year to Date	Trailing 12 Months	Trailing 3 Years	Investment Inception to Date	Investment Inception
iShares ESG Screened S&P Small-Cap ETF	\$1,295,796	2.04%	-2.2	--	--	--	18.9	03/31/2026
S&P 600 Small Cap			-1.9	21.6	33.6	13.3	17.4	
Global/Developed International Funds								
Brown Advisory Global Leaders Fund	\$1,690,634	2.67%	2.8	-1.5	2.2	10.9	14.7	12/31/2022
MSCI All Country World Net			0.1	11.3	22.1	18.3	20.6	
DFA International Sustainability Core 1 Portfolio	\$4,765,243	7.52%	1.6	8.6	21.3	16.2	15.8	04/30/2023
MSCI World ex-U.S. Net			2.1	11.4	25.0	16.4	16.3	
Generation IM Global Equity Fund	\$1,384,227	2.18%	6.7	-4.1	0.5	8.6	10.2	03/31/2023
MSCI World Net			0.5	10.3	20.4	18.1	19.7	
Hartford Schroders International Stock Fund	\$1,580,904	2.49%	1.4	9.9	20.8	--	21.5	10/31/2023
MSCI ACWI ex-U.S. Net			0.3	14.1	28.5	17.4	24.5	
BA WMC Japan Equity Fund	\$2,275,014	3.59%	4.2	19.2	32.7	--	27.3	11/30/2024
Tokyo Stock Price Index (TOPIX)			2.3	16.7	31.5	18.2	25.6	
Emerging Markets Funds								
DFA Emerging Markets Sustainability Core 1 Portfolio	\$2,576,888	4.06%	-5.2	11.6	22.5	14.8	16.7	12/31/2022
MSCI Emerging Markets Net			-3.1	20.0	36.4	19.3	19.5	
Private Equity								
AG Twin Brook Capital Income Fund	\$1,493,569	2.36%	0.8	5.8	10.0	--	9.1	06/30/2025

ASSET ALLOCATION | INTERMEDIATE, SHORT-TERM, AND STRATEGIC RESERVE PORTFOLIOS

As of 7/31/2026

Intermediate

Investment	Market Value	%	Policy Range	Policy Target
Cash & Cash Equivalents	173,844	2.7%	0 - 50%	0.0%
Cash & Cash Equivalents	173,844	2.7%		
Fixed Income	6,263,484	97.3%	50 - 100%	100.0%
BA Sustainable Short Duration Strategy	6,263,484	97.3%		
Total Portfolio	6,437,328	100.0%		

Short-Term

Investment	Market Value	%	Policy Range	Policy Target
Cash & Cash Equivalents	1,460,680	100.0%	100 - 100%	100.0%
Cash & Cash Equivalents	1,460,680	100.0%		
Fixed Income	-	0.0%		
U.S. Treasury Bill	-	0.0%		
Total Portfolio	1,460,680	100.0%		

Strategic Reserve

Investment	Market Value	%	Policy Range	Policy Target
Cash & Cash Equivalents	5,738	0.6%	0 - 50%	0.0%
Cash & Cash Equivalents	5,738	0.6%		
Fixed Income	993,722	99.4%	50 - 100%	100.0%
BA Sustainable Short Duration Strategy	993,722	99.4%		
Total Portfolio	999,461	100.0%		

PERFORMANCE SUMMARY

Group: CCF Intermediate-Term Portfolio

As of 07/31/2026

	Market Value	Asset Weighting	Quarter to Date	Year to Date	Trailing 12 Months	Trailing 3 Years	Inception to Date 11/30/2022
Cash & Equivalents	\$173,844	2.70%	0.2	2.4	4.3	4.9	4.8
Fixed Income	\$6,263,484	97.30%	-0.1	0.5	2.9	4.5	4.2
TOTAL PORTFOLIO - GROSS	\$6,437,328	100.00%	-0.1	0.5	2.9	4.5	4.2
TOTAL PORTFOLIO - NET	\$6,437,328	100.00%	-0.2	0.2	2.6	4.1	3.8
Bloomberg Gov't/Credit 1-5 Year			-0.1	0.5	3.0	4.5	4.2

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

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

Performance for periods greater than one year are annualized.

PERFORMANCE DETAIL

Group: CCF Intermediate-Term Portfolio

As of 07/31/2026

	Market Value	Asset Weighting	Quarter to Date	Year to Date	Trailing 12 Months	Trailing 3 Years	Investment Inception to Date	Investment Inception
Separately Managed Fixed Income Portfolios								
BA Sustainable Short Duration Strategy	\$6,263,484	97.30%	-0.1	0.5	2.9	4.5	4.3	12/31/2022
Bloomberg Gov't/Credit 1-5 Year			-0.1	0.5	3.0	4.5	4.2	

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

PERFORMANCE SUMMARY

Group: CCF Short-Term Portfolio

As of 07/31/2026

	Market Value	Asset Weighting	Quarter to Date	Year to Date	Trailing 12 Months	Trailing 3 Years	Inception to Date 10/31/2022
Cash & Equivalents	\$1,463,737	100.00%	0.3	2.1	3.8	4.7	4.6
TOTAL PORTFOLIO - GROSS	\$1,463,737	100.00%	0.3	2.1	3.8	4.6	4.8
TOTAL PORTFOLIO - NET	\$1,463,737	100.00%	0.2	1.8	3.5	4.3	4.4
Merrill Lynch 0-3 Month US Treasury Bill Index			0.3	2.1	3.9	4.7	4.7

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

Performance for periods greater than one year are annualized.

PERFORMANCE SUMMARY

Group: CCF Title 3 Portfolio

As of 07/31/2026

	Market Value	Asset Weighting	Quarter to Date	Year to Date	Trailing 12 Months	Trailing 3 Years	Inception to Date 11/30/2022
Cash & Equivalents	\$40,783	6.22%	0.3	2.1	3.8	4.6	4.6
Fixed Income	\$401,881	61.28%	-1.0	-0.1	3.4	4.3	3.6
Bloomberg US Aggregate Total Return Value Unhedged USD			-1.3	-0.7	2.7	3.7	3.5
Equities	\$213,197	32.51%	0.2	10.0	15.4	13.5	13.9
MSCI All Country World Net			0.1	11.3	22.1	18.3	18.8
U.S. Equities	\$150,855	23.00%	-0.1	9.1	12.3	12.3	12.6
S&P 500			-0.1	10.1	19.6	19.3	19.7
Russell 2000			-3.0	18.9	34.2	15.1	14.4
Non-U.S. Equities	\$62,342	9.51%	0.8	12.5	23.3	16.7	17.6
MSCI ACWI ex-U.S. Net			0.3	14.1	28.5	17.4	17.9
TOTAL PORTFOLIO - GROSS	\$655,860	100.00%	-0.5	3.2	7.1	7.2	6.8
TOTAL PORTFOLIO - NET	\$655,860	100.00%	-0.6	3.0	6.9	7.0	6.6
*Blended Benchmark:			-0.8	3.1	8.4	8.1	8.1

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

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

Performance for periods greater than one year are annualized.

PERFORMANCE DETAIL

Group: CCF Title 3 Portfolio

As of 07/31/2026

	Market Value	Asset Weighting	Quarter to Date	Year to Date	Trailing 12 Months	Trailing 3 Years	Investment Inception to Date	Investment Inception
Fixed Income Taxable Funds								
Brown Advisory Sustainable Bond Fund	\$247,580	37.75%	-1.3	-0.7	2.4	3.3	2.8	11/30/2022
Bloomberg US Aggregate Total Return Value Unhedged USD			-1.3	-0.7	2.7	3.7	3.5	
Metropolitan West Unconstrained Bond Fund	\$77,313	11.79%	-0.2	1.5	4.8	--	6.0	12/31/2023
Bloomberg US Aggregate Total Return Value Unhedged USD			-1.3	-0.7	2.7	3.7	3.0	
PIMCO Mortgage Opportunities and Bond Fund	\$76,988	11.74%	-0.8	0.3	4.2	--	5.4	10/31/2024
Secured Overnight Financing Rate			0.3	2.2	4.0	4.8	4.2	
U.S. Large Cap Equity Funds								
Parnassus Core Equity Fund	\$45,931	7.00%	-0.7	9.0	11.2	14.9	17.3	05/31/2023
S&P 500			-0.1	10.1	19.6	19.3	21.8	
DFA U.S. Sustainability Core	\$35,566	5.42%	0.8	8.6	18.0	--	22.4	05/31/2025
Russell 3000			-0.5	10.3	19.6	18.8	23.9	
iShares ESG Select Screened S&P 500 ETF	\$54,188	8.26%	0.6	8.9	--	--	11.7	09/30/2025
S&P 500			-0.1	10.1	19.6	19.3	13.1	
U.S. Small/Mid Cap Equity Funds								
iShares ESG Screened S&P Small-Cap ETF	\$15,170	2.31%	-2.2	--	--	--	18.9	03/31/2026
S&P 600 Small Cap			-1.9	21.6	33.6	13.3	17.4	

PERFORMANCE DETAIL

Group: CCF Title 3 Portfolio

As of 07/31/2026

	Market Value	Asset Weighting	Quarter to Date	Year to Date	Trailing 12 Months	Trailing 3 Years	Investment Inception to Date	Investment Inception
Global/Developed International Funds								
DFA International Sustainability Core 1 Portfolio	\$28,735	4.38%	1.6	8.6	21.3	16.2	17.8	05/31/2023
MSCI World ex-U.S. Net			2.1	11.4	25.0	16.4	18.4	
BA WMC Japan Equity Fund	\$19,998	3.05%	4.2	19.2	32.7	--	27.6	10/31/2024
Tokyo Stock Price Index (TOPIX)			2.3	16.7	31.5	18.2	24.9	
Emerging Markets Funds								
DFA Emerging Markets Sustainability Core 1 Portfolio	\$13,610	2.08%	-5.2	11.6	22.5	14.8	17.6	05/31/2023
MSCI Emerging Markets Net			-3.1	20.0	36.4	19.3	21.9	

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All performance returns exclude the value of unsupervised assets, but are inclusive of accrued interest.

Performance for periods greater than one year are annualized.

PERFORMANCE SUMMARY

Group: CCF Title 5 Portfolio

As of 07/31/2026

	Market Value	Asset Weighting	Quarter to Date	Year to Date	Trailing 12 Months	Trailing 3 Years	Inception to Date 11/30/2022
Cash & Equivalents	\$100,471	6.16%	0.3	2.1	3.8	4.6	4.5
Fixed Income	\$999,423	61.32%	-1.0	-0.1	3.4	4.2	3.6
Bloomberg US Aggregate Total Return Value Unhedged USD			-1.3	-0.7	2.7	3.7	3.5
Equities	\$529,960	32.52%	0.2	10.0	15.4	13.5	14.0
MSCI All Country World Net			0.1	11.3	22.1	18.3	18.8
U.S. Equities	\$374,904	23.00%	-0.1	9.1	12.3	12.4	12.7
S&P 500			-0.1	10.1	19.6	19.3	19.7
Russell 2000			-3.0	18.9	34.2	15.1	14.4
Non-U.S. Equities	\$155,056	9.51%	0.8	12.5	23.4	16.7	17.5
MSCI ACWI ex-U.S. Net			0.3	14.1	28.5	17.4	17.9
TOTAL PORTFOLIO - GROSS	\$1,629,853	100.00%	-0.5	3.1	7.1	7.2	6.9
TOTAL PORTFOLIO - NET	\$1,629,853	100.00%	-0.6	3.0	6.9	7.1	6.7
*Blended Benchmark:			-0.8	3.1	8.4	8.1	8.1

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

Performance for periods greater than one year are annualized.

PERFORMANCE DETAIL

Group: CCF Title 5 Portfolio

As of 07/31/2026

	Market Value	Asset Weighting	Quarter to Date	Year to Date	Trailing 12 Months	Trailing 3 Years	Investment Inception to Date	Investment Inception
Fixed Income Taxable Funds								
Brown Advisory Sustainable Bond Fund	\$615,568	37.77%	-1.3	-0.7	2.4	3.3	2.8	11/30/2022
Bloomberg US Aggregate Total Return Value Unhedged USD			-1.3	-0.7	2.7	3.7	3.5	
Metropolitan West Unconstrained Bond Fund	\$191,970	11.78%	-0.2	1.5	4.8	--	6.0	12/31/2023
Bloomberg US Aggregate Total Return Value Unhedged USD			-1.3	-0.7	2.7	3.7	3.0	
PIMCO Mortgage Opportunities and Bond Fund	\$191,885	11.77%	-0.8	0.3	4.2	--	5.4	10/31/2024
Secured Overnight Financing Rate			0.3	2.2	4.0	4.8	4.2	
U.S. Large Cap Equity Funds								
Parnassus Core Equity Fund	\$114,978	7.05%	-0.7	9.0	11.2	14.9	17.3	05/31/2023
S&P 500			-0.1	10.1	19.6	19.3	21.8	
DFA U.S. Sustainability Core	\$88,325	5.42%	0.8	8.6	18.0	--	22.4	05/31/2025
Russell 3000			-0.5	10.3	19.6	18.8	23.9	
iShares ESG Select Screened S&P 500 ETF	\$133,728	8.20%	0.6	8.9	--	--	11.7	09/30/2025
S&P 500			-0.1	10.1	19.6	19.3	13.1	
U.S. Small/Mid Cap Equity Funds								
iShares ESG Screened S&P Small-Cap ETF	\$37,873	2.32%	-2.2	--	--	--	18.9	03/31/2026
S&P 600 Small Cap			-1.9	21.6	33.6	13.3	17.4	

PERFORMANCE DETAIL

Group: CCF Title 5 Portfolio

As of 07/31/2026

	Market Value	Asset Weighting	Quarter to Date	Year to Date	Trailing 12 Months	Trailing 3 Years	Investment Inception to Date	Investment Inception
Global/Developed International Funds								
DFA International Sustainability Core 1 Portfolio	\$71,218	4.37%	1.6	8.6	21.3	16.2	17.8	05/31/2023
MSCI World ex-U.S. Net			2.1	11.4	25.0	16.4	18.4	
BA WMC Japan Equity Fund	\$49,924	3.06%	4.2	19.2	32.7	--	27.6	10/31/2024
Tokyo Stock Price Index (TOPIX)			2.3	16.7	31.5	18.2	24.9	
Emerging Markets Funds								
DFA Emerging Markets Sustainability Core 1 Portfolio	\$33,914	2.08%	-5.2	11.6	22.5	14.8	17.6	05/31/2023
MSCI Emerging Markets Net			-3.1	20.0	36.4	19.3	21.9	

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

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MEMORANDUM

DATE: September 1, 2026

TO: Board of Directors

FROM: Freny Cooper

SUBJECT: President’s Circle Campaign

2025-26 President’s Circle

The 2025-26 President’s Circle campaign raised **\$588,3567**, exceeding last year’s record by nearly \$29,000! This is the most ever raised for the President’s Circle. 1,000 invitations were mailed to potential donors and committee members made follow-up calls to prospects, encouraging them to give. We welcomed 22 new members and 29 rejoining members increased their support.

2026-27 President’s Circle Committee

The President’s Circle Kick-off Celebration will be held on Tuesday, September 15th at the Sesnon House. Owen Brown and Freny Cooper are our co-chairs and we are currently working to recruit a few new committee members to join our group this year.

President’s Circle Events 2026-27

<u>\$1,000+</u>	
Reception and Cabrillo Stage Summer Musical	Summer 2027
Holiday Party at the Sesnon House	December 4, 2026
<u>\$1,500+</u>	
Tapas with Teachers	Spring 2027
<u>\$2,500+</u>	
Culinary Student Showcase	May 2027
<u>\$5,000+</u>	
TBD	Spring 2027
<u>\$10,000+</u>	
Intimate dinner party at the home of one of our donors	Summer 2027
<u>\$15,000+</u>	
A specially curated Cabrillo experience	TBD

MEMORANDUM

DATE: September 1, 2026
TO: Board of Directors
FROM: Kathryn Cowan
SUBJECT: **2026 Women's Educational Success (WES)**

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

This year a total of **\$145,000 will be given out to students in need** at Cabrillo through the WES program—the most WES has ever awarded.

WES COMMITTEE (BEST FRIENDS):

- Cynthia Druley and Kathryn Cowan are co-chairs for the 2026 WES Campaign
- 2026 Best Friends: Eva Acosta, Shannon Brady, Angela Chesnut, Chris Eckstrom, Edna Elkins, Cynthia FitzGerald, Peggy Flynn, Liz Foster, Robin Gaither, Amy Ivey, Gwen Kaplan, Jana Kast-Davids, 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, Rachel Wedeen, Susan Westman, Marni Williams, Patty Winters

EVENT:

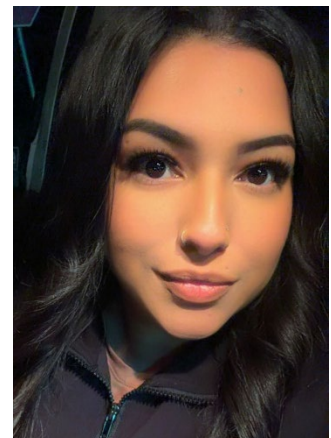
The WES Luncheon will be held at the Samper Recital Hall on the Cabrillo Aptos campus, with the program inside the Recital Hall and an outdoor luncheon to follow. We'll look forward to another great event on Friday, September 18 at 12pm.

2026 CAMPAIGN:

- The WES Committee, now consisting of 31 Best Friends, recently sent out personalized WES invitations to over 1,900 past and prospective donors.
- Thanks to a generous grant of \$20,000 from the Sharanam Foundation and the Wedeen Hammer Locatelli Group at Morgan Stanley, donations of \$250 or more will be matched!
- As of August 31, over **\$265,000** has been received for the 2026 WES campaign. Donations made through December 31, 2026 will be counted toward our current campaign.

When my car broke down, I felt overwhelmed and unsure of how I would manage. As a single mother of four children, my vehicle is not just transportation—it keeps our lives running. Your generosity lifted an enormous weight off my shoulders during a very stressful time. Because of you, I was able to get my car repaired and continue working without interruption, which means stability for my family. Please know that your kindness made a real and immediate difference in our lives. I am incredibly thankful for your support and compassion.

-Vickie R. (2026 WES Grant Recipient)



MEMORANDUM

DATE: September 1, 2026
TO: Board of Directors
FROM: Rachael Spencer
SUBJECT: **Scholarship Program**

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

SCHOLARSHIP PROGRAM

- During the 2025-26 fiscal year
 - **\$5,763,890** raised in scholarship support from **178** donors
 - **11** new scholarship funds established
 - **\$1.6 million** in scholarships awarded to over **1,700 students**.
 - Scholarship recipients were notified of their awards at the end of May and will receive their funds in the next two weeks, provided they meet their scholarship's criteria.

DONOR COMMUNICATIONS

- At the end of August, nearly 260 of our scholarship donors will receive a thank you card that includes the name(s) of their 2026 scholarship recipient(s).
- In December, over 400 scholarship donors will receive our annual year-end scholarship solicitation. This mailing includes thank you letters from scholarship recipients and personal, hand-written notes from our scholarship committee members.

SCHOLARSHIP COMMITTEE

- Committee members: Rachael Spencer (Chair), Claire Biancalana, Jess Brown, Virginia Coe, Karen Cogswell, Kathryn Cowan, Linda Downing, Adele Miller, Corinne Miller, Julie Thiebaut, Rachel Wedeen and Jill Wilson
- Committee members serve as community ambassadors for our scholarship program.
- The scholarship committee will meet in mid-November to discuss our year-end scholarship solicitation mailing project

Receiving this scholarship is both an honor and an encouragement as I continue working toward my academic and professional goals. As a first-generation college student studying Mechanical Engineering, opportunities like this allow me to focus more fully on my studies and future. Beyond the classroom, I work as a Student Assistant under the department of Student Equity and Success and serve as a student leader within MOCHA (Men of Character and High Achievement), where I have the opportunity to support fellow students and contribute to building a stronger campus community. These experiences have helped me grow not only as a student but also as a leader, reinforcing the value of giving back to others.



Your generosity allows me to continue investing in my goals, my campus community, and my future. Thank you again for supporting students like me and for helping make these opportunities possible.

- Christian L. (2026 recipient of the First-Generation Student Scholarship)

MEMORANDUM

DATE: September 1, 2026
TO: Board of Directors
FROM: Rachael Spencer
SUBJECT: **2026 Student Veterans Endowment (SVE)**

When challenges arise, the Student Veterans Endowment (SVE) offers timely, meaningful support—helping Cabrillo’s student veterans stay focused on their education and future. Many are balancing academics with work, family, and the transition to civilian life—all while navigating financial uncertainty.

The SVE committee raised \$42,830 during the 2025 campaign, and the endowment has grown to \$293,681 since its inception in 2020. In total, 23 rapid response grants have been awarded in the amount of \$500-\$1,000 each to help our student veterans stay on their educational path. A total of \$6,000 will be available to award for the 2026-27 academic year.

2026 SVE Committee

- Linda Mejia and Les Forster are co-chairs for the 2026 SVE Campaign
- 2026 SVE committee members: JuanDiego Alvarez, Taylor Bearden, Flor Chacon, Ricardo Espinoza, Kristin Fabos, Les Forster, Mary Govaars, John Gaulty, Tera Martin, Angelica Martinez-Curiel, Linda Mejia, Stephanie Michelet, Andre Samaoya, Steve Schearer, Ron Sekkel, Rachael Spencer, Donna Ziel

2026 Campaign:

- The SVE Committee, now consisting of 17 members, will send out personalized SVE invitations to approximately 300 past and prospective donors.
- Thanks to a generous grant of \$10,000 from veteran Mike Brandy, donations of \$250 or more will be matched!
- The annual SVE Donor Luncheon will be held at the Sesnon House on November 4, 2026. All donors who give \$100+ will be invited to attend.
- Donations made through June 30, 2027 will be counted toward our current campaign.



"I was facing a hardship due to not receiving my GI Bill Monthly Housing Allowance because of the recent government shutdown. The SVE grant helped with groceries for my family and gas for my car to get to class."

-Brandon, SVE grant recipient

MEMORANDUM

DATE: September 1, 2026
TO: Board of Directors
FROM: Ron Sekkel
SUBJECT: **Faculty and Staff Grants**

Faculty and Staff Grants

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

- 1. Faculty Grants for Student Success: \$151,516 available to award**
- 2. Crocker Endowment Grants: \$29,388 available to award**
 - Crocker Nursing Endowment Grants
 - Crocker Dental Hygiene Endowment Grants
 - Crocker VAPA Endowment Grants
 - Crocker Campus-Wide Endowment Grants
- 3. Engineering and Applied Science Endowment: \$9,251 available to award**

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

This year there is over \$190,000 available to award Cabrillo staff and faculty to enhance student learning and increase success.

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



2025-26 Faculty & Staff Grants Recipients at the Reception on January 22, 2026

Please notify Eileen or Caitlin if you are interested in serving on the committee to review proposals and select grant recipients. The total time commitment is about 6 - 8 hours during the month of November.

MEMORANDUM

DATE: September 1, 2026

TO: Board of Directors

FROM: Omar Gonzalez-Benitez

SUBJECT: Cabrillo Advancement Program (CAP) Update

BACKGROUND

The Cabrillo Advancement Program (CAP) is a scholarship and support initiative that helps high-risk, low-income students prepare for and succeed in college. Serving over 350 students in 12 Santa Cruz County schools, CAP selects participants through a competitive process for those eligible for free or reduced lunch.

From the start of middle school through high school graduation, CAP scholars receive after-school tutoring, counseling, and enrichment activities to keep them on track for college. Graduates who complete the program earn \$3,000 scholarships for both their first and second years at Cabrillo.

CEREMONY

This past spring, we welcomed 70 new sixth-grade students into CAP and celebrated our graduating CAP seniors as they prepared for their next chapter. Many will continue their education at Cabrillo, while others are heading to universities including Cal Poly, UCLA, and UC Berkeley. One CAP senior was accepted to multiple Ivy League schools and will attend Harvard this fall! We look forward to celebrating another inspiring group of students at the 2027 CAP Ceremony.



SCHOLARSHIPS

- CAP 6th Grade Scholarships: 70 students promised \$3,000 upon enrollment at Cabrillo after graduation
- CAP First Year Scholarships: 26 awarded (\$37,000)
- CAP Second Year Scholarships: 20 awarded (\$27,000)
- CAP Transfer Scholarships: 3 awarded (\$4,500)
- Barbara Samper Four-Year CAP Scholarships: 6 awarded (\$6,000)

SUMMER ACTIVITIES

- **CAP Summer Institute** was held on June 8 –10 on the Cabrillo Aptos campus and focused on physical and mental wellness. Programming included College Knowledge and Financial Aid workshops, a workshop on screen time and mental wellness, presented by CAP Alumna Soledad Sosa, an overview of student services available at Cabrillo, and a campus walking tour.
- **Baskin Girls in Engineering** took place the week of June 15 with 32 CAP students participating. The camp concluded with a science fair-style showcase where students presented their projects and shared what they learned. This marks 13 years of collaboration with the program, and six years of it being exclusively for CAP students.

MEMORANDUM

DATE: September 1, 2026
TO: Board of Directors
FROM: Eileen Hill
SUBJECT: **2026 Stroke and Disability Learning Center (SDLC)**

For 50 years, the SDLC has been a unique model of continued rehabilitation after medical care. Adults with acquired disabilities receive thoughtful, adaptive support as they navigate life changes and pursue new goals. Through tailored classes, peer support, and enrichment activities, the SDLC fosters a welcoming environment that champions independence and well-being, while future caregivers enrolled in Cabrillo's Allied Health programs learn how to serve with humanity and skill.

The SDLC committee raised \$66,447 during the 2025-26 campaign to support SDLC operations. Each year, the SDLC serves up to 180 adults whose lives are deeply affected by disability. These funds directly support functional capacity, independence, and dignity for those who need it.

SDLC Committee

Debora Bone, Cynthia FitzGerald, Penny Hanna, Courtney Hewitt, Jennie Jet, Beth McKinnon, Sue Seeger, Irene Segura, Carol Sisk, Dennis and Elaine Tracy, Merritt Tucker, Sally Weiss, Jodi Zenczak

2026 -27 Campaign:

- The SDLC Committee, now consisting of 13 members, held the 2026-27 kick off meeting on August 20, 2026.
- Thanks to the generosity of longtime SDLC supporters Jennie Jet and Dick and Judy Zscheile, donations of \$100 or more will be matched, up to \$10,000!
- The SDLC will be hosting the annual Friends of the SDLC Donor Reception in April 2027, all donors are invited to attend. The reception will be followed by a tour of the center, and see several of the SDLC classes in session.
- Donations made through June 30, 2027 will be counted toward our current campaign.



"The Stroke Center has helped me break the isolation of the stroke and realize I have abilities not so much disabilities." -SDLC student

MEMORANDUM

DATE: September 1, 2026
TO: Board of Directors
FROM: Eileen Hill
SUBJECT: **2026 Cabrillo Stage**

Cabrillo Stage is more than a theatre company—it is a launchpad for the next generation of artists and theatre professionals. Over 45 years, it has produced more than 70 musicals, trained over 18,000 participants, and welcomed hundreds of thousands of audience members through a professional-caliber training program.

The inaugural Cabrillo Stage Committee has raised \$68,446 to date for the 2026 season of *Sister Act the Musical*, providing essential operating support for materials, equipment, costumes, sets, technical resources, training, and participant stipends. This investment gives students meaningful, hands-on experience while learning from seasoned theatre professionals in a high-quality production environment. Donations made through September 30, 2026 will be counted toward our current campaign.

Cabrillo Stage Committee:

Dave Bartoletti, Gail Evans, Andrea Hart, Kelly Mack, Morgan Miller, Dave and Norah Miller

2027 Campaign:

- Recruiting new members for the Cabrillo Stage Committee will begin in August 2026.
- The Cabrillo Stage Committee Kick off will be on October 21, 2026.
- Andrea Hart, the Artistic Director of Cabrillo Stage will be hosting the annual Behind the Curtain event in Summer 2027, all donors who give \$100+ are invited to attend.



Cabrillo Stage is where passion becomes purpose. It's not just about putting on a great show—it's about lifting up our students, our audiences, and our entire community through the transformative power of live theatre.

Every summer, we see artists grow, stories come alive, and new voices emerge. It's an honor to be part of a company that makes world-class theatre accessible, local, and truly life-changing."

-Andrea Hart, Artistic Director, Cabrillo Stage

MEMORANDUM

DATE: September 1, 2026
TO: Board of Directors
FROM: Eileen Hill
SUBJECT: 2026 Board Directed Funding Update

BACKGROUND

February 2026 the Foundation Board of Directors approved the Spending Policy for Unrestricted Funds. The policy was deployed to allocate \$2,062,057. The following is an update on the Board Directed funding:

1. Strategic Reserve Fund – \$1,000,000 (set up with Brown Advisory)

Funds have been set aside for long term investment, intending to preserve the principal and use the spending rate draw down to generate sustainable, annual support for the college. July 2027 will produce the first payout to support institutional priorities.

2. Student Housing Childcare Center – \$297,846 (send to college next quarter)

Final funding required to reach the \$5 million campaign goal, 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.

3. Bridge Marquee – \$85,000 (anticipated completion spring semester)

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.

4. Dual Enrollment– \$315,000 (college is utilizing funding)

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.

5. Student Internships and Student Employment – \$364,211 (college is utilizing funding)

Funding will expand access to paid internships and enhance student career readiness. Internship Office is providing opportunities for students this fall semester and beyond.

MEMORANDUM

DATE: September 1, 2026
TO: Board of Directors
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
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 8/13/26

<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 (SVE Donor luncheon) December 10, 2026 11:00 am - 12:00 pm <u>STROKE AND DISABILITY CENTER</u> August 20, 2026 12:00 pm - 12:45 pm (Kick-off meeting) April 2027 (TBD) Friends of the SDLC Donor Reception <u>CABRILLO STAGE</u> October 21, 2026 11:00 am - 12:00 pm (Kick-off meeting) August 2027 (TBD) Behind the Curtain Donor Event	<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 8/31/2026

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
Gwen Kaplan
Diane Marvin Koenig
Vance Landis
Rick Li Fo Sjoie
Robin McFarland, Interim
VP Instruction
Keith McKenzie
Bill Miller
Rock Pfothenhauer
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
Janette Lopez
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:
Freny Cooper
Owen Brown
Kalena Allard
Mike Allard
Pegi Ard
Jim Baker
Ed Banks
Claire Biancalana
Linda Burroughs
Marilyn Calciano
Karen Cogswell
Kathryn Cowan
Arne Croce
Angelo DeBernardo
Kathy Doctor
Michelle Donohue-Mendoza
Lee Duffus
Kristin Fabos
Duf Fischer
Paula Fischer
Peggy Flynn
Jan Furman
Jackie Heald
Kent Imai
Diane Koenig
Julie Lambert
Vance Landis
Patty Lezin
Keith McKenzie
Fred McPherson
Annie Morhauser
Ed Newman
Erica Ow
William Ow
Rock Pfothenhauer
Cam Primavera
Karen Primavera
Ron Sekkel
Ginny Solari Mazry
Rachael Spencer
Julie Thiebaut
Rachel Wedeen
Theo Wierdsma
Staff: Caitlin Bonura

SCHOLARSHIP

Chair: Rachael Spencer
Claire Biancalana
Jess Brown
Virginia Coe
Karen Cogswell
Kathryn Cowan
Angelo DeBernardo
Linda Downing
Adele Miller
Bill Miller
Corinne Miller
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
Tera Martin
Angelica Martinez-Curiel
Linda Mejia
Stephanie Michelet
Andre Samayoa
Steve Schearer
Rachael Spencer
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
Jana Kast-Davids
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
Lauren Cole
Olga Diaz
Mario Garcia
Holly Goodman
Judith Guerrero
Michelle Morton
Ana Rodriguez
Lupe Rodriguez
Magdalena Serrano
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
Carol Sisk
Sue Seeger
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