

**CABRILLO COLLEGE FOUNDATION
BOARD OF DIRECTORS MEETING
Minutes of May 12, 2015**

Directors Present: Pegi Ard, Dennis Bailey-Fougner, Claire Biancalana, Carrie Birkhofer, Blaine Brokaw, Jess Brown, Owen Brown, Enrique Buelna, Linda Burroughs, Margarita Carrillo, Linda Downing, Lee Duffus, David Heald, Laurel Jones, Leola Lapidis, Victoria Lewis, Michael Machado, William Ow, June Ponce, Gary Reece, Stephen Snodgrass, Rachael Spencer, Kathleen Welch

Directors Absent: Greg Evans, Janet Heien, Pamela Santacroce, Carol Schmidt, Rachel Wedeen, Carlos Palacios

Guests: CalCPA Attorneys, Bankers & CPAs of Santa Cruz County: Angelo DeBernardo, Jr.
High Achiever Scholarship Recipients: David Oliveira, Yelena Joy, Courtney Romero, Ian Jones

Staff Present: Melinda Silverstein, Eileen Hill, Nancy Machado, Kate Staveland, and Rebecca Barnes

Welcome and Introductions

President Michael Machado welcomed everyone to the Board of Directors meeting. He honored retiring Board member Blaine Brokaw, who was present, and retiring Board members Greg Evans, Pamela Santacroce, and Rachel Wedeen who were not present.

Check Presentation from CalCPA Attorneys, Bankers & CPAs of Santa Cruz County

Angelo DeBernardo presented a donation check from the organization's last event and described the organization's purpose and history.

Approve Board Meeting Minutes

Motion: MSC: R. Spencer/J. Brown to approve the minutes of the February 10, 2015 Board of Directors meeting as presented.

Culinary Arts Program Practical Final

Hector Quiroz asked the meeting attendees to fill out evaluation slips for their meal and service as part of the practical final exam for the culinary students.

Grove Foundation High Achiever Scholars

Dennis Bailey-Fougner described the Grove Foundation and its High Achiever scholarship program, which awards \$10,000 to ten exceptional Career Technical Education students. This scholarship is the most prestigious offered each year. Four of the student awardees (Courtney Romero, Ian Jones, David Oliveira, and Yelena Joy) spoke briefly about their lives and academic goals, and the impact of the scholarships they received.

Cabrillo College Report

Cabrillo College President Laurel Jones thanked the Board of Directors for putting their talent and generosity to work on behalf of Cabrillo College.

Form 990 Approval

Melinda Silverstein thanked the Board members for reading and responding to the draft of Form 990.

Motion: MSC: R. Spencer/M. Machado to approve the Form 990 as presented.

Financial Statements

The Board of Directors was presented with financial statements for January, February and March 2015 in their agenda packets. Steve Snodgrass reviewed the March 31, 2015 financials. He reported that the total assets were \$28M and the ending net assets were \$26,968,803. The total revenue for all funds was \$2,883,355. Total expenses were \$2,071,551 with a net surplus for all funds of \$811,804. The total operating revenue was \$767,153 and expenses \$693,206. The operating surplus was \$73,947.

Motion: MSC: D. Heald/G. Reece to accept the January, February, and March 2015 financial statements as presented.

Review of Investments

CCF's return on investments fiscal year to date as of March 31, 2015 (9 months) is as follows:

- UBS: 1.88%
- Werba: 0.88%
- Aggregate (UBS & Werba): 1.62%

Review of 2015-16 Draft Operating Budget

Steve Snodgrass discussed the Draft 2015-16 Cabrillo College Foundation Operating Budget of \$954,956. The Cabrillo College Foundation is projecting a balanced budget for 2015-16. **Motion: MSC: C. Biancalana/L. Duffus to approve the 2015-16 Operating Budget as presented.**

President's Circle Update

President's Circle co-chair Owen Brown reviewed some highlights of the 2014-15 President's Circle campaign so far. \$310,856 has been raised since July 1, 2014, setting a record for President's Circle funds raised. Owen's co-chair on the committee is Diane Craddock. Claire Biancalana will co-chair the committee with Owen Brown in its next season.

Report on Fundraising Totals and Goal for 2015-16

Melinda Silverstein reported the partial fundraising totals from July 1, 2014 to April 22, 2015 are \$2,234,449 in secured gifts, and \$416,000 in unbooked planned gifts, for a total of \$2,650,449. She discussed setting the 2015-16 fundraising goal at \$3,000,000. **Motion: MSC: L. Burroughs/J. Ponce to accept the 2015-16 Fundraising Goal of \$3,000,000.**

Nominating Committee Recommendations

Leola Lapidés reviewed the bios of the proposed new Board members: Alan Aman, Ceil Cirillo, and Kelly Nesheim. **Motion: MSC: L. Duffus/J. Ponce to confirm the nominations of Board members Alan Aman, Ceil Cirillo, and Kelly Nesheim.**

Leola Lapidés reviewed the proposed 2015-16 Board of Directors officers (see below).

Linda Burroughs	President
Steve Snodgrass	Vice President
Leola Lapidés	Secretary
Michael Machado	Treasurer
Laurel Jones	Assistant Secretary
Victoria Lewis	Assistant Treasurer
Michael Machado	Past President

Motion: MSC: C. Birkhofer/J. Ponce to confirm the nominations of 2015-16 Board officers as presented.

Report on Auxiliary Organizations Policy for Cabrillo College

Melinda Silverstein reviewed the Cabrillo College Auxiliary Organizations Policy which was recently finalized.

Executive Director's Report

Melinda Silverstein reviewed the Quarterly Goals Report and the CCF's progress on its objectives.

Presentation to Past Presidents Michael Machado and Carrie Birkhofer

Melinda Silverstein presented gifts from the Cabrillo College Foundation to Michael Machado, who concluded his year as President with this meeting, and to Carrie Birkhofer, who served as President for 2013-14.

Adjournment

The meeting was adjourned at 1:08.

Respectfully submitted,



Rebecca Barnes
Administrative Coordinator



Melinda Silverstein
Executive Director

Board of Directors Attendance Chart

Board of Directors	11/12/13	2/11/14	5/13/14	9/9/14	11/4/14	2/10/15	5/12/15
Pegi Ard	P	P	A	P	A	P	P
Dennis Bailey-Fougner	P	P	A	P	A	P	P
Claire Biancalana	N/A	N/A	N/A	A	A	P	P
Carrie Birkhofer	P	P	A	A	A	A	P
Blaine Brokaw	P	A	P	A	A	P	P
Jess Brown	P	A	P	A	P	P	P
Owen Brown	N/A	N/A	N/A	P	P	P	P
Enrique Buelna	N/A	N/A	N/A	P	P	P	P
Linda Burroughs	N/A	N/A	N/A	P	P	P	P
Margarita Carrillo	P	P	P	P	P	P	P
Linda Downing	P	A	P	A	A	A	P
Lee Duffus	P	P	P	P	A	P	P
Greg Evans	A	A	A	A	A	A	A
David Heald	N/A	N/A	N/A	P	P	P	P
Janet Heien	P	P	P	P	P	P	A
Laurel Jones	P	P	P	P	P	P	P
Leola Lapidés	P	P	P	P	P	A	P
Victoria Lewis	P	P	A	P	P	A	P
Michael Machado	P	P	P	P	A	P	P
William Ow	A	A	P	A	P	A	P
Carlos Palacios	P	P	P	P	P	A	A
Gary Reece	A	A	A	P	P	A	P
Pam Santacroce	A	P	P	A	P	P	A
Carol Schmidt	P	A	P	A	P	P	A
Steve Snodgrass	A	P	A	P	P	P	P
Rachael Spencer	N/A	N/A	N/A	P	A	P	P
Rachel Wedeen	A	P	P	A	A	P	A
Kathleen Welch	P	P	P	A	A	A	P

P=Present A=Absent

Attendance is based on the Board of Directors meeting minutes. Please call the Cabrillo College Foundation office if you believe this chart is in error.