

**CABRILLO COLLEGE FOUNDATION
BOARD OF DIRECTORS MEETING
Minutes of February 9, 2016**

Directors Present: Alan Aman, Pegi Ard, Claire Biancalana, Carrie Birkhofer, Jess Brown, Owen Brown, Enrique Buelna, Linda Burroughs, Ceil Cirillo, Linda Downing, Lee Duffus, David Heald, Janet Heien, Laurel Jones, Leola Lapidés, Michael Machado, Kelly Nesheim, William Ow, Stephen Snodgrass, Kathleen Welch

Directors Absent: Dennis Bailey-Fougner, Margarita Carrillo, Victoria Lewis, Carlos Palacios, June Padilla Ponce, Gary Reece, Carol Schmidt, Rachael Spencer

Guests Present: Brian Sharpes, UBS; Charlotte Achen, CC Alumna; Kristin Fabos, CC Staff; Barbara D. Johnson, CC Faculty; Stacy Buche, Diane Majors, Jaima Oklin-Jolin, and Brian Rough, CC Nursing Students

Staff Present: Melinda Silverstein, Eileen Hill, Nancy Machado, Kate Staveland, Marina Glagolev

Welcome and Introductions

At 12:11 pm President L. Burroughs welcomed everyone and introduced guests.

Public Comment

There was no public comment.

Approve Board Meeting Minutes

Motion: MSC: C. Birkhofer/O. Brown to approve the minutes of the November 10, 2015 Board of Directors meeting as presented.

Cabrillo College Report and Bond Measure Update

Cabrillo College President L. Jones presented data on the CC potential Bond Measure. There is now a priorities list in place. Most CC buildings were constructed in the early 1960's and need to be modernized. No square footage will be added. Rather the funds would be used for community priorities which as per the first survey are: to increase transfers to four-year colleges, prepare students for "well-paying" jobs with attention to veterans, and address the growth of on-line students. She emphasized the importance of CCF Board members to be her "eyes and ears" in the community and function as her ambassadors. She invited the CCF Board to attend a Board Study Session on March 7th at 6:00pm at the Sesnon House to discuss the bond proposal and whether or not to move forward with placing it on the ballot. Dr. Jones then introduced CC Alumna, Charlotte Achen who spoke about her CC experience and support of the potential bond measure.

Special Presentation

Vice President K. Welch introduced Dr. B. Johnson, Director of Nursing, who reported that the CC Nursing Program is well-positioned to face the current and future nursing shortage. She demonstrated some of the Nursing Program's virtual/gaming teaching technology. Dr. Johnson then introduced several CC Nursing students who told their journey to CC, their experience at CC, and their professional goals.

Investment Report

M. Machado presented the December 31, 2015 Investment Activity Report.

The return on investments for fiscal year to date as of December 31, 2015 (six months) is -4.04%

M. Machado introduced B. Sharpes of UBS who reported that CCF funds are well-diversified and that investments in emerging and international markets will be increased. He gave an overview of Environmental, Social, and Governance (ESG) Investment practices and reported that over the last 15 years ESG investment portfolio rates of return have been comparable to general portfolios.

Motion: MSCS. Snodgrass/D. Heald to approve Environmental, Social, and Governance Investment Option for Statement of Investment Policy as presented.

Financial Statements

M. Machado presented the December 31, 2015 condensed financial report. Total assets were \$27M and ending net assets were \$25,733,008. Total expenses were \$1,066,000 with a net deficit for all funds of \$601,000. The total operating revenue was \$552,000 and expenses \$458,000. The operating surplus was \$94,000.

Motion: MSC: L. Downing/L. Duffus to approve the November 30, 2015 and December 31, 2015 financial statements as presented.

Total Net Assets, Endowed Net Assets, and Historical Gifts Charts as of December 31, 2015

The total net assets balance as of December 31, 2015 was \$25,733,008. The endowed net assets balance was \$21,777,607. The endowed historical gifts value was \$18,404,389.

Annual One-Page Statement of Financial Position

M. Machado reviewed the One-Page Statement of Financial Position report. This report will be prepared annually after the audit is accepted in November and will be presented to the Board of Directors, Executive Committee, and Finance Committee.

Fundraising Totals to Date

M. Silverstein reported that, between July 1, 2015 and January 25, 2016, the foundation raised \$1,432,671.

Trustee Representative to CCF Board of Directors

L. Burroughs shared that the Nominating Committee recommended Ed Banks, Cabrillo College Trustee, to serve as Cabrillo College Trustee Representative to the CCF Board of Directors, replacing Margarita Carrillo who has resigned.

Motion: MSC: P. Ard/C. Biancalana to approve Ed Brown as Trustee Representative for the CCF Board of Directors.

President's Circle

Co-chairs C. Biancalana and Owen Brown reported to date the President's Circle has raised \$292,494 since July 1, 2015 toward its goal of \$317,000 for its 2015-16 campaign and that there are 19 new members so far this fiscal year.

Women's Educational Success (WES)

Co-chairs P. Ard and L. Lapidés reported that \$159,456 has been raised to date from 413 donors. A total of \$57,000 will be awarded this year, the highest annual award amount to date. Next year's Annual Luncheon will be held on September 30, 2016.

Executive Director's Report

M. Silverstein reviewed the current Quarterly Fundraising Goals and said that the Foundation well on target. Ms. Silverstein also reported that a large estate gift as well as several foundation gifts are expected to be received in the next few months.

Informational Items

President L. Burroughs reviewed the 2016-17 Budget Timeline, Schedule for Federal Form 990 Timeline, Full Financial Report as of November 30, 2015, and the Committee Calendar and Roster.

Adjournment

The meeting was adjourned at 1:14 PM.

Respectfully submitted,



Leola Lapidés
Board Secretary



Melinda Silverstein
Executive Director

BOARD OF DIRECTORS ATTENDANCE CHART

Board of Directors	5/12/15	9/15/15	11/10/15	2/9/16
Alan Aman	N/A	P	A	P
Pegi Ard	P	P	P	P
Dennis Bailey-Fougner	P	P	A	A
Claire Biancalana	P	P	P	P
Carrie Birkhofer	P	P	P	P
Jess Brown	P	P	P	P
Owen Brown	P	P	P	P
Enrique Buelna	P	P	P	P
Linda Burroughs	P	P	P	P
Margarita Carrillo	P	P	A	A
Ceil Cirillo	N/A	P	A	P
Linda Downing	P	A	P	P
Lee Duffus	P	A	A	P
David Heald	P	A	A	P
Janet Heien	A	A	P	P
Laurel Jones	P	P	P	P
Leola Lapidés	P	P	P	P
Victoria Lewis	P	P	A	A
Michael W. Machado	P	P	P	P
Kelly Nesheim	N/A	P	P	P
William Ow	P	P	A	P
Carlos Palacios	A	P	P	A
June Padilla Ponce	P	P	A	A
Gary Reece	P	P	P	A
Carol Schmidt	A	P	A	A
Steve Snodgrass	P	A	A	P
Rachael Spencer	P	P	P	A
Kathleen Welch	P	A	P	P

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

2015-16 BOARD MEETINGS

Tuesday, May 10, 2016
 12:00 – 2:00 pm
 Sesnon House