

Cabrillo College

Foundation

Officers

President

Linda Burroughs

Vice President

Stephen Snodgrass

Secretary

Leola Lapidis

Chief Financial Officer

Past President

Michael W. Machado

Community Representatives

Alan Aman

Pegi Ard

Claire Biancalana

Carrie Birkhofer

Jess Brown

Owen Brown

Ceil Cirillo

Linda Downing

Lee Duffus

David Heald

Janet Heien

Kelly Nesheim

William Ow

June Padilla Ponce

Carlos Palacios

Carol Schmidt

College Trustee Representatives

Margarita Carrillo

Rachael Spencer

Gary Reece

College Staff Representatives

Laurel Jones

President

Victoria Lewis

VP Administrative Services

Kathleen Welch

VP Instruction

Dennis Bailey-Fougner

VP Student Services

Enrique Buelna

Faculty Representative

Executive Director

Melinda Silverstein

SUPPLEMENT AGENDA

DATE: February 5, 2016

TO: Alan Aman, Pegi Ard, Dennis Bailey-Fougner, Claire Biancalana, Carrie Birkhofer, Jess Brown, Owen Brown, Enrique Buelna, Margarita Carrillo, Ceil Cirillo, Linda Downing, Lee Duffus, David Heald, Janet Heien, Laurel Jones, Leola Lapidis, Victoria Lewis, Michael W. Machado, Kelly Nesheim, William Ow, Carlos Palacios, June Padilla Ponce, Gary Reece, Carol Schmidt, Stephen Snodgrass, Rachael Spencer, Kathleen Welch

FROM: Linda Burroughs, Cabrillo College Foundation President

GUEST: Dr. Barbara D. Johnson, Academic Director of Nursing
Brian Sharpes, Investment Management Consultant, UBS

SUBJECT: Cabrillo College Foundation Board of Directors Meeting

Tuesday, February 9, 2016

12:00 - 2:00 pm

Sesnon House, Room 1804

Lunch Provided

SUPPLEMENT AGENDA

<u>Time</u>	<u>Item</u>	<u>Responsibility</u>	<u>Page</u>
12:00	1. Welcome and Lunch	L. Burroughs	
12:15	2. Public Comment Opportunity	L. Burroughs	
12:16	3. Approve November 10, 2015 Board of Directors Meeting Minutes	L. Burroughs	
12:18	4. Cabrillo College Report 4.1 From the President 4.2 Trustee Newsletter 4.3 Bond Measure Update	L. Jones	
12:30	5. Special Presentation: Barbara D. Johnson, PhD, MSN, RN Academic Director of Nursing	K. Welch	

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<u>Time</u>	<u>Item</u>	<u>Responsibility</u>	<u>Page</u>
12:40	6. Endowed Investments	B. Sharpes	
	6.1 Review CCF Investment Activity Report as of December 31, 2015		
	6.2 Present on Environmental, Social, and Governance (ESG) Investments	B. Sharpes	Attachment
	6.3 Approve Environmental, Social, and Governance Investment Option for Statement of Investment Policy	M. Machado	
1:00	7. Present New Condensed Financial Reporting System	M. Machado	
	7.1 Approve November 30, 2015 Financial Report		
	7.2 Approve December 31, 2015 Financial Report		S-5
1:05	8. Review Total Net Assets, Endowed Net Assets, Endowed Assets, and Historical Gifts Charts as of November 30, 2015	M. Machado	
	8.1 Review Total Net Assets, Endowed Net Assets, Endowed Assets, and Historical Gifts Charts as of December 31, 2015	M. Machado	S-6
1:10	9. Review Annual One-Page Financial Statement as of June 30, 2015	M. Machado	
1:35	10. Report on Fundraising Totals	M. Silverstein	
	10.1 Projected Fundraising Totals July 1, 2015 to January 25, 2016		
	Outright Gifts	\$ 991,100	
	Unbooked Planned Gifts	\$ 441,571	
	Total	\$1,432,671	
	10.2 Fundraising Dashboard		
1:39	Supplemental Agenda Addition: Approve Trustee Representative for CCF Board of Directors		S-7
1:40	11. Report on President's Circle	C. Biancalana and O. Brown	
	11.1 President's Circle Update		
	11.2 President's Circle Member List		
	11.3 President's Circle History Report		
1:42	12. Report on Women's Educational Success (WES)	L. Lapidés	
1:43	13. Executive Director's Report	M. Silverstein	
	13.1 Review Quarterly Fundraising Goals		

<u>Time</u>	<u>Item</u>	<u>Responsibility</u>	<u>Page</u>
1:49	14. Informational Items		
	14.1 Review of 2016-17 Budget Timeline	M. Machado	
	14.2 Review Schedule for Federal Form 990 Timeline	M. Machado	
	14.3 Full Financial Report as of November 30, 2015	M. Machado	
	14.4 Review Committee Calendar and Roster	L. Burroughs	
1:50	15. Adjournment	L. Burroughs	

2015-16 BOARD MEETINGS
Tuesday, May 10, 2016, Noon – 2:00pm, Sesnon House

BOARD OF DIRECTORS ATTENDANCE CHART

Board of Directors	11/4/14	2/10/15	5/12/15	9/15/15
Alan Aman	N/A	N/A	N/A	P
Pegi Ard	A	P	P	P
Dennis Bailey-Fougner	A	P	P	P
Claire Biancalana	A	P	P	P
Carrie Birkhofer	A	A	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	P	P
Ceil Cirillo	N/A	N/A	N/A	P
Linda Downing	A	A	P	A
Lee Duffus	A	P	P	A
David Heald	P	P	P	A
Janet Heien	P	P	A	A
Laurel Jones	P	P	P	P
Leola Lapidés	P	A	P	P
Victoria Lewis	P	A	P	P
Michael W. Machado	A	P	P	P
Kelly Nesheim	N/A	N/A	N/A	P
William Ow	P	A	P	P
Carlos Palacios	P	A	A	P
June Padilla Ponce	P	A	P	P
Gary Reece	P	A	P	P
Carol Schmidt	P	P	A	P
Steve Snodgrass	P	P	P	A
Rachael Spencer	A	P	P	P
Kathleen Welch	A	A	P	A

P=Present, A=Absent, N/A=Not applicable as per Board meeting minutes.
 Please contact CCF if you believe this chart is in error

UPCOMING EVENTS

Faculty Grants Reception
Thursday, January 21, 2016
4:00–6:00 pm
Sesnon House

Cabrillo Advancement Program Ceremony
Tuesday, March 1, 2016
6:00 pm
Crocker Theater

EXCLUSIVE EVENTS FOR PRESIDENT'S CIRCLE MEMBERS

Lunch with Laurel <i>(\$5,000+ members)</i>	March 17, 2016
Sandy Lyndon Historical Tour <i>(\$1,000+ members)</i>	April 16, 2016
Cabrillo Culinary Arts Winemaker's Dinner <i>(\$2,500+ members)</i>	May 12, 2016
Party at the Home of Erik and Judy Johnson <i>(\$1,500+ members)</i>	June 9, 2016
Winetasting Class led by Sue Slater <i>(\$10,000+ members)</i>	Spring 2016 (TBD)
Cabrillo Stage Play and Reception <i>(\$1,500+ members)</i>	July 22, 2016

CABRILLO COLLEGE FOUNDATION
CONDENSED FINANCIAL REPORT
as of December 31, 2015

1. BALANCE SHEET

	December 31, 2015	December 31, 2014
<u>Assets</u>		
Cash	\$ 3,731,000	\$ 3,331,000
Endowment Investments	21,506,000	21,496,000
Receivables	1,518,000	1,968,000
Fixed Assets, Net	0	1,000
Prepaid Expenses	40,000	43,000
Total Assets	<u>\$ 26,795,000</u>	<u>\$ 26,839,000</u>
<u>Liabilities and Net Assets</u>		
Payables and Accrued Expenses	\$ 165,000	\$ 163,000
Scholarships and Grants	639,000	653,000
Unfunded Pension Liability	257,000	-
Total Liabilities	<u>1,061,000</u>	<u>816,000</u>
<u>Net Assets</u>		
Operating Net Assets	666,000	859,000
Nonendowed Net Assets	3,290,000	2,896,000
Endowed Net Assets	21,778,000	22,268,000
Total Net Assets	<u>25,734,000</u>	<u>26,023,000</u>
Total Liabilities and Net Assets	<u>\$ 26,795,000</u>	<u>\$ 26,839,000</u>

2. INCOME STATEMENT

	6 Months December 31, 2015	6 Months December 31, 2014
<u>Revenue</u>		
Investment Income (Loss)	\$ (550,000)	\$ 98,000
Contributed Income	1,015,000	1,011,000
Total Revenue	<u>465,000</u>	<u>1,109,000</u>
<u>Expenses</u>		
Operating Expenses	458,000	478,000
Investment Management Expenses	217,000	226,000
Project Expenses	298,000	353,000
Scholarships	93,000	186,000
Total Expenses	<u>1,066,000</u>	<u>1,243,000</u>
Net Surplus (Deficit)	<u>\$ (601,000)</u>	<u>\$ (134,000)</u>

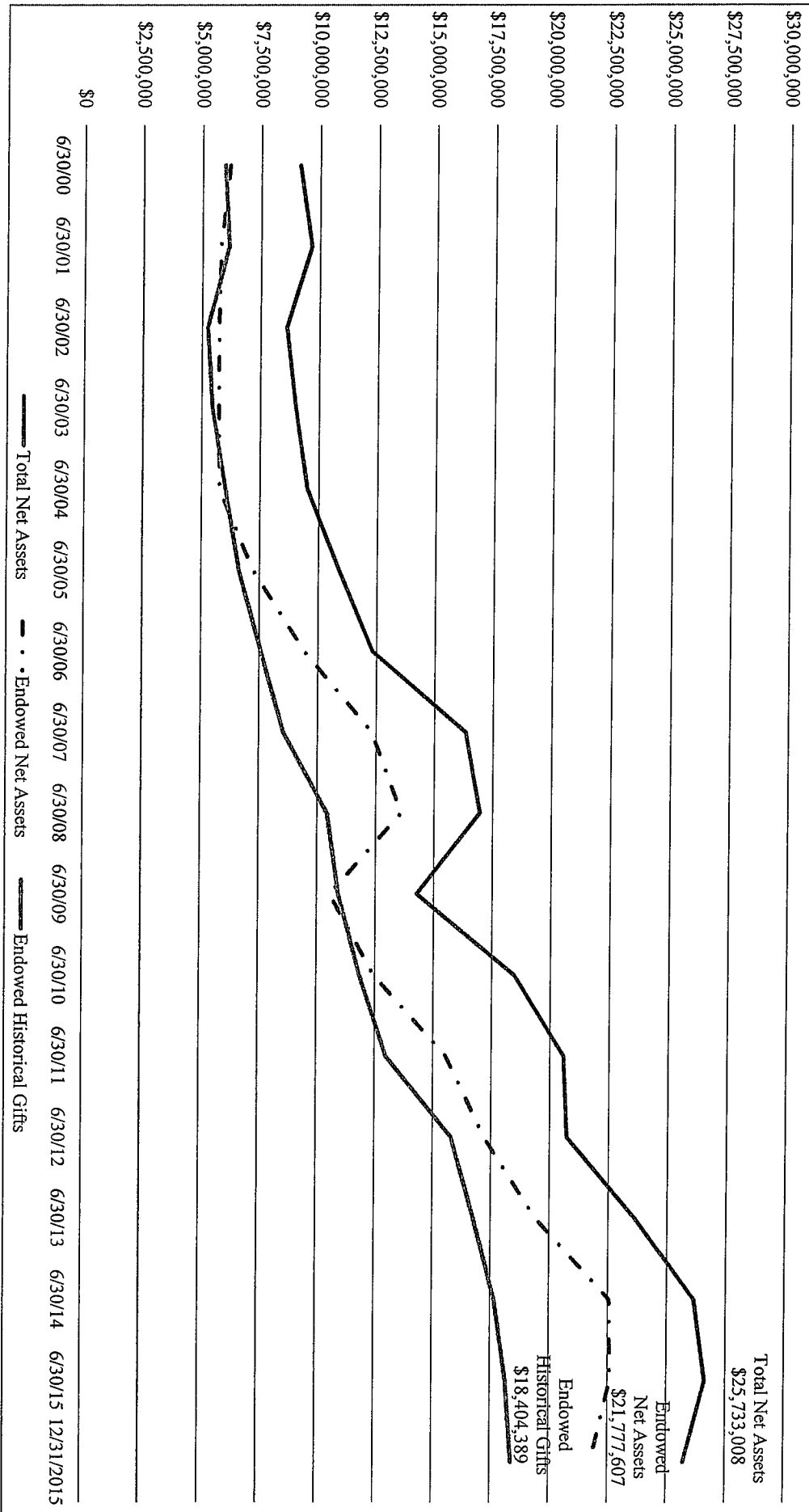
3. INVESTMENT RESULTS 7/1/15 Through 12/31/15

	Latest Quarter	Fiscal YTD	Calendar YTD	Three Years	Five Years	Eight Years	Since Inception
Actual Returns	1.62	(4.07)	(1.38)	6.62	5.66	4.45	5.09
Benchmark Returns	2.16	(3.93)	(2.09)	6.48	5.95	4.26	5.38
Difference	0.54	0.14	0.71	0.14	(0.29)	0.19	(0.29)

Notes:

1. Amounts are rounded to the nearest \$1,000.
2. For detailed financial reports e-mail namachad@cabrillo.edu

Cabrillo College Foundation
Total Net Assets, Endowed Net Assets, and Endowed Historical Gifts
June 30, 2000 to December 31, 2015



Total Net Assets highest level was \$27,392,061 on May 31, 2015

Endowed Net Assets highest level was \$23,083,675 as of May 31, 2015

Endowed Historical Gifts highest level was \$18,404,389 as of December 31, 2015

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MEMORANDUM

DATE: February 4, 2016
TO: CCF Board of Directors
FROM: Carlos Palacios, Nominating Committee Chair
SUBJECT: Recommendation of Ed Banks for CC Trustee Representative to Board

Background: Margarita Carrillo resigned her position on the Cabrillo College (CC) Board of Trustees.

As per the CCF By-laws, at the February 3, 2016 Nominating Committee meeting, they recommended Cabrillo College Board of Trustees member, Ed Banks, to serve the as a CC Trustee Representative to the CCF Board of Directors. Mr. Banks agreed to serve as the CC Trustee Representative if approved by the CCF Board of Directors.

RECOMMENDED MOTION: Approve Ed Banks to serve as a CC Trustee Representative to the CCF Board of Directors.

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09\Agenda\SUPPLEMENT\Memorandum re Ed Banks Nomination.docx

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