

**Cabrillo College Foundation**  
**SPECIAL Executive Committee Meeting Minutes**  
**February 24, 2016**

**Present:** Pegi Ard, Jess Brown, Claire Biancalana, Owen Brown, Linda Burroughs, Laurel Jones, Leola Lapidés, Michael W. Machado and Rachael Spencer

**Absent:** Stephen Snodgrass

**Staff:** Melinda Silverstein, Nancy Machado

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Call to Order – L. Burroughs called the meeting to order at 2:30 pm.

Public Comment Opportunity - There were no public comments.

Bond Overview

L. Jones reported results of the second poll (a tracking poll), to be received this week, which will determine the level of a bond campaign and whether there is still widespread public support for a bond. The Board of Trustees will vote March 7, 2016 on whether or not to go out for a bond in June 2016 or November 2016 and at what amount.

Processing Citizens for Cabrillo College RFP for Bond Consultant

M. Silverstein reported Cabrillo College Foundation (CCF) is working with attorney David Casnocha to review the RFP document. Mr. Casnocha will advise M. Silverstein about whether or not it is permissible for Cabrillo College Foundation to process the Citizens for Cabrillo College RFP.

**Motion: MSC: P. Ard/O. Brown to approve the Citizens for Cabrillo College RFP for prospective Bond Campaign Consultants with the hopes that Michael Robbins, Joe Nugent and Gary Reece will serve as members of the Selection Committee along with the Executive Committee members.**

Review Legal Limit IRS Allows for Bond Campaign

M. Machado reported CCF is able to contribute a maximum of \$225,000 in 2015-16 (based on \$1.5M in expenses) for the Bond Campaign. The CCF has already provided \$35,000 for the Feasibility Study. Therefore, the additional amount allowed to contribute is \$190,000. The budget for the Bond Campaign will determine the level of support required and will be discussed at the next Executive Committee meeting.

Estate Gift Value

The home was appraised at \$1,050,000 and two family members have offered to purchase the home at that price. L. Burroughs reported that she and M. Silverstein visited the property on Tuesday, February 23, 2016 and she estimates the value to be between \$1.2M to \$1.5M due to the level of deferred maintenance. L. Burroughs recommended the Cabrillo College Foundation do some cosmetic improvements prior to listing the home.

**Motion: MSC: R. Spencer/P. Ard to approve listing the home and allocating a maximum of \$20,000 for expenditures to make cosmetic improvements.**

Adjournment

The meeting was adjourned at 3:30 pm.

Respectfully submitted,



Melinda Silverstein  
Executive Director

**Executive Committee 2015-16 Attendance Chart**

Executive Committee Members	8/27/15	10/22/15	1/21/16	2/23/16 SPECIAL
Pegi Ard	P	P	P	P
Claire Biancalana	A	P	P	P
Jess Brown	A	A	P	P
Owen Brown	P	P	P	P
Linda Burroughs	P	P	P	P
Laurel Jones	P	P	P	P
Leola Lapidés	P	P	P	P
Mike Machado	P	P	P	P
Steve Snodgrass	A	A	P	A
Rachael Spencer	P	A	P	P

P=Present      A=Absent      N/A=Not applicable, not on committee at that time

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