

**CABRILLO COLLEGE FOUNDATION  
BOARD OF DIRECTORS MEETING  
Minutes of May 10, 2016**

**Directors Present:** Dennis Bailey-Fougner, Claire Biancalana, Carrie Birkhofer, Jess Brown, Owen Brown, Enrique Buelna, Linda Burroughs, Ceil Cirillo, Lee Duffus, David Heald, Janet Heien, Laurel Jones, Leola Lapidés, Victoria Lewis, Michael Machado, Kelly Nesheim, June Padilla Ponce, William Ow, Stephen Snodgrass, Rachael Spencer, Kathleen Welch

**Directors Absent:** Alan Aman, Pegi Ard, Linda Downing, Carlos Palacios, Gary Reece, Carol Schmidt

**Guests Present:** Angelo DeBernardo, Attorneys, Bankers, & CPAs, Santa Cruz Chapter John Graulty, Dean-Visual, Applied, and Performing Arts (VAPA), Payson McNett, Adjunct Art Studio, Students: Dave Castro and Joseph Gallow

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

Welcome

At 12:20 pm President L. Burroughs opened the meeting and welcomed everyone.

Presentation of Donation

A. DeBernardo presented the Board with check donation in the amount of \$3,246.00 from the Attorneys, Bankers, & CPAs, Santa Cruz Chapter. A. DeBarnardo reported that to date this organization has given over \$60,000 to CCF and their donations are making possible the payout of scholarship to students studying either banking or accounting with a goal of obtaining CPA certification.

Honor Retiring Board Members

L. Burroughs presented Certificates of Appreciation to Janet Heien, Michael Machado, and in absentia Carol Schmidt.

Public Comment

There was no public comment.

Approve Board Meeting Minutes

**Motion: MSC: S. Snodgrass/C. Cirillo to approve the minutes of the February 19, 2015 Board of Directors meeting as corrected to read:** *Trustee Representative to CCF Board of Directors: Motion: MSC: P. Ard/C. Biancalana to approve Ed Brown Banks as Trustee Representative for the CCF Board of Directors.*

Special Presentation

L. Burroughs introduced J. Graulty, Dean-Visual, Applied, and Performing Arts (VAPA); P. McNett, Adjunct Art Studio; and students D. Castro and J. Gallow who joined to give an overview of the CC Fab Lab history and its impact on engineering and entrepreneurial studies at Cabrillo College.

Cabrillo College Report and Bond Measure Update

L. Jones reported that the college's regular accreditation process is on target; 337 students have

applied for graduation; groundbreaking for the new Welcome Center took place; and next year CC will participate in the K-16 focus on "Guided Pathways" vocational education.

#### Report on Additional Support for Measure Q

L. Burroughs reported that due to a need for increased bond measure support, at their April 21, 2016 meeting the Executive Committee approved an additional up to \$110,000 in funding.

#### Form 990

M. Machado presented the CCF 2014 Form 990.

**Motion: MSC: O. Brown/C. Cirillo to approve the 2014 Form 990 as presented.**

#### Investment Report

M. Machado presented the March 31, 2016 Investment Activity Report.

The return on investments for fiscal year to date as of March 31, 2016 (nine months) is -3.25%.

#### Financial Statements

M. Machado presented the March 31, 2016 condensed financial report. As of March 31, 2016 the total assets were \$29M and ending net assets were \$27,746,000. The total revenue for all funds was \$3,209,000. Total expenses were \$1,830,000 with a net surplus for all funds of \$1,379,000. The total operating revenue was \$825,000 and expenses \$756,000. The operating surplus was \$69,000.

**Motion: MSC: C. Biancalana/L. Duffus to approve the March 31, 2016 financial statements as presented.**

#### Total Net Assets, Endowed Net Assets, and Historical Gifts Charts as of March 31, 2016

The total net assets balance as of March 31, 2016 was \$27,745,861; this is the highest net assets balance in Cabrillo College Foundation history. The endowed net assets balance was \$22,163,826. The endowed historical gifts value was \$18,718,661.

#### July 1, 2016 – June 30, 2017 Foundation Operational Budget

M. Machado presented and reviewed the July 1, 2016 – June 30, 2017 Foundation Operational Budget.

**Motion: MSC: C. Biancalana/D. Heald to approve the \$960,269 2016-17 Operating Budget.**

#### Nominating Committee Recommendations

L. Lapedes reported the Nominating Committee's recommendations.

**Motion: MSC: C. Cirillo/R. Spencer to approve the Nominating Committee Recommendation for 2016-17 new Board members: Patty Quillin, Maria Esther Rodriguez, and Gun Ruder; Officers: President Stephen Snodgrass, Vice President Leola Lapedes, Treasurer Alan Aman, Secretary William Ow, Assistant Secretary Laurel Jones, Assistant Treasurer Victoria Lewis, Past President Linda Burroughs; and Audit Committee members: Norm Schwartz and Karen Semingson, as presented.**

#### Fundraising Totals to Date

M. Silverstein reported that, between July 1, 2015 and April 28, 2016, the foundation raised \$4,123,866, including \$3,682,287 in outright gifts and \$441,579 in new unbooked Planned Gifts.

2016-17 Fundraising Goal

M. Silverstein presented 2016-17 Fundraising Dashboard.

**Motion: MSC: L. Lapidés/L. Duffus to approve 2016-17 Fundraising Goal of \$3,000,000 in outright and unbooked planned gifts.**

President's Circle

Co-chairs C. Biancalana and O. Brown reported that to date the President's Circle has raised \$317,991 since July 1, 2015 surpassing its goal of \$317,000 for its 2015-16 campaign. There are 23 new members so far this fiscal year with a retention rate of 97% for existing members. C. Biancalana reported that she and Mahlon Foote will serve as 2016-17 President's Circle Co-chairs.

Estate Gift

M. Silverstein reported on the progress toward the sale of home from the Rod Lundquist estate which Mr. Lundquist designated to CCF. C. Biancalana shared Mr. Lundquist's enthusiasm for faculty and staff grants.

**Motion: MSC: C. Biancalana/D. Bailey-Fougner to designate the Rod Lundquist estate gift to the Faculty and Staff Grants Endowment.**

Executive Director's Report

M. Silverstein reported on a very positive fundraising year to date and that several gifts were as a result of the foundation's commitment to recognizing and developing relationships over many years with potential donors.

Informational Items

L. Burroughs reviewed the Committee Calendar and Roster.

Presentation to L. Burroughs

M. Silverstein presented out-going CCF President L. Burroughs with an engraved wine glass.

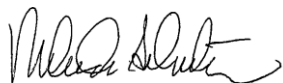
Adjournment

The meeting was adjourned at 1:30 PM.

Respectfully submitted,



Leola Lapidés  
Board Secretary



Melinda Silverstein  
Executive Director

**BOARD OF DIRECTORS ATTENDANCE CHART**

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

**2016-17 BOARD MEETINGS**

*Tuesdays, 12:00 PM – 2:00 PM - Sesnon House unless otherwise noted*

**September 13, 2016**

**November 1, 2016**

**February 14, 2017**

**May 9, 2017**