

**Cabrillo College Foundation
Executive Committee Meeting Minutes
July 20, 2016**

Present: Pegi Ard, Owen Brown, Linda Burroughs, David Heald, Laurel Jones, Leola Lapidés, Stephen Snodgrass

Absent: Alan Aman, Claire Biancalana, Jess Brown, William Ow, Rachael Spencer

Staff: Melinda Silverstein, Marina Glagolev

Call to Order – S. Snodgrass called the meeting to order in at 9:05 AM.

Public Comment Opportunity - There were no public comments.

Approve Executive Committee Minutes

Motion: MSC: O.Brown/L. Lapidés to approve the Executive Committee Meeting minutes of April 21, 2016.

Cabrillo College Report

L. Jones reported that summer enrollment was higher than anticipated and also reported on many college activities.

Final Report on Cash Support for Cabrillo Yes on Q

S. Snodgrass presented Bond Campaign Support provided by Cabrillo College Foundation for Support for Cabrillo Yes on Q. The following is the final report on the \$193,089.43 cash provided to Support for Cabrillo Yes on Q:

<u>Cash Support for Cabrillo Yes on Q:</u>	
Direct Mail	\$ 114,082.28
Data/Voter Lists	4,789.10
Slate Mailers	9,487.59
Paid Voter ID Calls	10,066.01
Paper, Postage, Duplication	549.74
Local Advertising	5,408.62
Get Out The Vote Messaging Calls	5,096.81
Get Out The Vote Student Phoners	250.00
Website	500.00
LEG Consulting Fee	19,500.00
Student Campaign	5,571.94
Administrative Support	3,147.25
Other Marketing as Needed	14,590.00
State Filing Fees	50.00
TOTAL	\$ 193,089.34

All contributions were made from Board Reserves (non-donor funds).

Final Report on Cash Support for Cabrillo Yes on Q, continued

Though the Cabrillo College Foundation had initially budgeted \$28,190 in in-kind support in the form of staff time, no Cabrillo College Foundation employee spent more than 10 percent of his or her compensated time in a given month rendering services for Support for Cabrillo Yes on Q. Therefore, the Cabrillo College Foundation did not make any in-kind contributions of staff time to Support for Cabrillo Yes on Q.

Campaign Reporting Requirements: Since the Cabrillo College Foundation was a sponsor of the Support Cabrillo Yes on Q Campaign Committee, the Cabrillo College Foundation's activity was reported by the Support Cabrillo Yes on Q campaign committee pursuant to Government Code section 84222(e)(1).

Motion: MSC: L. Jones/L. Lapedes to approve the Final Report on Cash Support for Cabrillo Yes on Q.

Approve Financial Statements

As of May 31, 2016, the total assets were \$29M and the ending net assets were \$28,081,369. The revenue for unrestricted, non-endowed and endowed funds was \$4,000,072 in total. Total expenses were \$2,290,734 with a net deficit for all funds of \$1,712,338. The total operating revenue was \$879,269 and expenses \$1,057,172. The operating deficit was \$177,903.

Motion: MSC: D. Heald/O. Brown to approve the March 31, 2016, April 30, 2016, and May 31, 2016 Financial Statements.

Net Assets and Endowment Chart

The ending net assets balance as of May 31, 2016 was \$28,081,369, the highest net assets level reported by Cabrillo College Foundation. The endowed net assets balance was \$23,479,205, the highest net assets balance reported. The endowed historical gifts value was \$19,773,281, the highest reported by the Cabrillo College Foundation.

Investment Activity

The Cabrillo College Foundation return on investments fiscal year to date as of June 30, 2016 (12 months) is as follows:

- Actual Return: (2.09%)
- Benchmark Return (2.05%)
- Difference (0.04%)

The CCF return on investments for the UBS SRI fiscal year to date as of June 30, 2016 (12 months) is as follows:

Actual Return (0.54)
Benchmark 1.07
Difference (0.53)

Fundraising Report

M. Silverstein reported the fundraising total from July 1, 2015 to June 30, 2016:

Secured gifts:	\$ 4,216,676
Four Unbooked Planned Gifts:	\$ <u>2,959,579</u>
Total:	\$ 7,155,255

Property Donation

M. Silverstein presented an update on the Ron Lundquest Estate. The property sold for \$1,551,000.00. The net amount provided to CCF was \$1,314,903. Additionally, the estate's Trustee is withholding \$20,000.00 to cover taxes, tax preparer and legal fees. After about 12 months the balance of this amount retained will be given to CCF. All funds from this transaction will establish a Ron Lundquist Faculty Grant Endowment.

CLOSED SESSION

The Executive Committee entered into Closed Session at 9:50 AM.

Report Out of Closed Session

At 10:10 AM the committee returned to Open Session. S. Snodgrass reported that, in Closed Session, as per (\$54957), the committee approved Executive Director Melinda Silverstein to receive a 5% increase in salary effective July 1, 2016.

Committee Calendar and Roster

S. Snodgrass reviewed the Committee Calendar and Roster.

Adjournment

The meeting was adjourned at 10:15 AM.

Respectfully submitted,



Melinda Silverstein
Executive Director

Executive Committee 2016-17 Attendance Chart

Executive Committee Members	1/21/16	2/23/16 SPECIAL	3/8/16 SPECIAL	4/21/16	7/20/16
Alan Aman	N/A	N/A	N/a	N/A	A
Pegi Ard	P	P	A	P	P
Claire Biancalana	P	P	P	A	A
Jess Brown	P	P	A	A	A
Owen Brown	P	P	A	P	P
Linda Burroughs	P	P	P	P	P
David Heald	N/A	N/A	N/A	N/A	P

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Laurel Jones	P	P	P	P	P
Leola Lapidés	P	P	P	P	P
William Ow	N/A	N/A	N/A	N/A	A
Steve Snodgrass	P	A	P	A	P
Rachael Spencer	P	P	P	P	A

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.

Cabrillo College

Foundation MEMORANDUM

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

Ed Banks

Rachael Spencer

Gary Reece

College Staff

Representatives

Laurel Jones

President

Victoria Lewis

VP Administrative Services

Kathleen Welch

VP Instruction

Dennis Bailey-Fougnier

VP Student Services

Enrique Buelna

Faculty Representative

Executive Director

Melinda Silverstein

DATE: July 7, 2016
TO: Executive Committee
FROM: Stephen Snodgrass, President
SUBJECT: Final Report on Cash Support for Cabrillo Yes on Q

Bond Campaign Support provided by Cabrillo College Foundation for Support for Cabrillo Yes on Q

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O:\Foundation\Committees\Executive\Agendas for Meetings\2016-17 Agendas\2016 07 20\Memorandum re Report on Final Cash

6500 Soquel Drive • Aptos • CA • 95003 • 831-479-6338 • foundation@cabrillo.edu

www.cabrillo.edu/associations/foundation

Please remember Cabrillo College Foundation in your will

DATE: July 19, 2016
 TO: Executive Committee
 FROM: Melinda Silverstein

SUBJECT: July 1, 2015 to June 30, 2016
 2015-16 Outright Gifts Fundraising Total \$ 4,216,676
 2015-16 Unbooked Planned Gifts ¹ \$ 2,959,579
Total \$ **7,176,255**

2015-16 Fundraising Goal for Outright and Unbooked Planned Gifts \$ 3,000,000

Recorded Gifts 7-1-15 to 6-30-16:

Leonard Lundquist Estate (Faculty Grants Endowment)	\$ 1,314,904
The Joyce Foundation (ACE)	\$ 400,000
The Richard & Mary Solari Charitable Trust (President's Circle and Scholarship)	\$ 260,134
Daryl Dill Estate (Scholarship)	\$ 190,000
The Grove Foundation (Scholarship)	\$ 110,000
Ed Rampone Estate (Scholarship)	\$ 100,000
Ow Family Properties (Baseball, Scholarship, Lydon/Steinbeck Event & Stroke Center)	\$ 82,000
Anonymous (Scholarship, Honors Program, President's Circle, Unrestricted & WES)	\$ 75,000
Rick & Ruth Moe (Scholarship)	\$ 75,000
SD Trombetta Foundation (Children's Center & Scholarship)	\$ 70,000
Kresge Foundation (ACE)	\$ 61,600
Joan Griffiths (ACE, Watsonville Tutoring, President's Circle, Scholarship and WES)	\$ 60,140
TomKat Ranch Educational Foundation (Horticulture & Scholarship)	\$ 58,800
Rockefeller Foundation (ACE)	\$ 50,637
Maker's Factory, Inc. (VAPA)	\$ 47,621
Community Foundation Santa Cruz County (ACE & WES)	\$ 36,250
Robert Castagnola Estate (Scholarship)	\$ 27,000
Bill and Lupe Burgstrom (President's Circle & CAP)	\$ 26,000
Richard & Theresa Crocker (Dental Hygiene)	\$ 25,000
Brian & Patti Herman (Cabrillo Stage, President's Circle, Scholarship, Tutorials & WES)	\$ 22,000
Cabrillo College (Title V Matching Funds)	\$ 21,000
Madeleine Burns (Stroke Center)	\$ 20,000
Gifts under \$20,000 (3,572 of 3,594 total donors)	\$ <u>1,083,590</u>
Total Outright Gifts	\$ 4,216,676
Total Unbooked Planned Gifts ¹	\$ <u>2,959,579</u>
TOTAL Including Title V Matching²	\$7,176,255
TOTAL Excluding Title V Matching	\$7,155,255

- Notes:**
1. For 2015-16, the Cabrillo College Foundation has been notified of one planned giving increase of \$426,579 (from \$773,421 to \$1,200,000) and four new planned gifts of \$2,000,000; \$500,000; \$18,000 and \$15,000. The cumulative unbooked planned gifts total is \$24,154,000
 2. Title V Matching Funds are held pending eligible donor contributions.