

**CABRILLO COLLEGE FOUNDATION
BOARD OF DIRECTORS MEETING
Minutes of September 13, 2016**

Directors Present: Alan Aman, Carsbia Anderson, Jr., Carrie Birkhofer, Jess Brown, Owen Brown, Enrique Buelna, Linda Downing, Laurel Jones, Leola Lapidés, Victoria Lewis, Kelly Nesheim, William Ow, June Padilla Ponce, Gary Reece, Maria Esther Rodriguez, Gun Ruder, Stephen Snodgrass and Kathleen Welch

Directors Absent: Pegi Ard, Ed Banks, Claire Biancalana, Linda Burroughs, Ceil Cirillo, Lee Duffus, David Heald, Carlos Palacios, Patty Quillin and Rachael Spencer

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

Call to Order

S. Snodgrass called the meeting to order at 12:29 pm.

Approval of Agenda

Motion: MSC: L. Lapidés/J. Brown. The committee voted unanimously to approve the board agenda.

Public Comment Opportunity

There were no members of the public in attendance.

Review New Board Members

S. Snodgrass introduced new board members: Carsbia Anderson, Jr., Interim VP of Student Services and community members: Maria Esther Rodriguez, Gun Ruder, and Patty Quillin (absent).

Approve Board Meeting Minutes

Motion: MSC: J. Brown/L. Lapidés to approve the Board of Director Meeting minutes of May 10, 2016. There were 13 approvals and 5 abstained due to not being present at the previous meeting.

The following Board Members voted to approve the minutes, Carrie Birkhofer, Jess Brown, Owen Brown, Enrique Buelna, Linda Downing, Laurel Jones, Leola Lapidés, Victoria Lewis, Kelly Nesheim, William Ow, June Padilla Ponce, Stephen Snodgrass, and Kathleen Welch.

The following Board Members abstained, Alan Aman, Carsbia Anderson, Jr., Gary Reece, Maria Esther Rodriguez, and Gun Ruder.

Cabrillo Bond Update

L. Jones reported on Cabrillo Bond Measure Q. She shared her disappointment in the bond measure being shy of only 1,200 votes to pass. She shared that the college has been processing the lessons they've learned. The take-aways have been:

- The college did not message the needs and 20 year plan well
- Needed more time to educate and engage the college and community
- Underestimated the opposition and failed to promote a cohesive response

The college will be working with focus groups throughout the community to learn more. There is still so much good will and appreciation for Cabrillo and the affordable high quality education we provide to our community. There will be pressure points ahead, but Cabrillo is resilient and has been through tough times in the past.

K. Welch reported that there is a decrease in traditional class enrollment and an increase in distance education (online classes), which will ease the downward enrollment trend. Cabrillo currently has a headcount of 13,000 students. The California Community College Chancellor's office is focusing support and funding to Career Technical Education programs and Cabrillo hopes to benefit from this funding. Cabrillo is also working on increasing concurrent enrollment for local high school students and distance education courses. Cabrillo is working to implement Guided Pathways, which provides students a more efficient road to completion at Cabrillo College.

Report on Promotion of Associate Director to Executive Director

S. Snodgrass reported that Eileen Hill has been promoted to Executive Director starting November 2nd when Melinda Silverstein retires.

Approve Pre-Audit Financial Statements

As of June 30, 2016, the total assets were \$29M and the ending net assets were \$27M. The revenue for unrestricted, non-endowed and endowed funds was \$4,492,000 in total. Total expenses were \$3,567,000 with a net surplus for all funds of \$925,000. The total operating revenue was \$1,049,000 and expenses \$1,139,000. The operating deficit was \$90K.

Motion: MSC: G. Reece/C. Birkhofer. The committee voted unanimously to approve the June 30, 2016 Pre-Audit Financial Statement.

Investment Activity

A. Aman reported Cabrillo College Foundation return on investments for the UBS Traditional endowment portfolio fiscal year to date as of July 31, 2016 (1 month) is as follows:

- Actual Return: 2.90%
- Benchmark Return 3.30%
- Difference (0.40%)

The CCF return on investments for the UBS Environmental, Social, Governance (ESG) endowment portfolio fiscal year to date as of July 31, 2016 (1 month) is as follows:

- Actual Return 2.41%
- Benchmark 2.54%
- Difference (0.13%)

Net Assets and Endowment Chart

The ending net assets balance as of June 30, 2016 was \$27,293,900. The highest net assets level reported by Cabrillo College Foundation was \$28,081,369 as of May 31, 2016. The endowed net assets balance was \$23,284,310. The highest endowed net assets balance reported was \$23,479,205 as of May 31, 2016. The endowed historical gifts value was \$20,048,591, the highest reported by the Cabrillo College Foundation.

2015-16 Contributions to Cabrillo

E. Hill reported that for 2015-16, the foundation provided \$4,366,937 in support of Cabrillo College.

Fundraising Report

M. Silverstein reported the fundraising total from July 1, 2015 to June 30, 2016 (12 months):

Secured gifts:	\$ 4,262,760
Unbooked Revocable Planned Gifts:	\$ <u>2,984,579</u>
Total:	\$ 7,247,239

M. Silverstein reported the fundraising total from July 1, 2015 to August 29, 2016 (2 months):

Secured gifts:	\$ 154,078
Unbooked Revocable Planned Gifts:	\$ <u>0</u>
Total:	\$ 154,078

Fundraising Dashboard

M. Silverstein presented the Fundraising Dashboard for 15-16 and as of August 29, 2016 for 16-17.

President's Circle

O. Brown reported for 2015-16, the President's Circle raised \$318,000. This is the most ever raised for the President's Circle. There were 23 new members with a retention rate of 97% for existing members. Mahlon Foote and Claire Biancalana will be serving as co-chairs for this coming year and look forward to raising more than last year.

Women's Educational Success

L. Lapedes reported the WES committee sent out invitations to approximately 1,400 potential donors. To date, WES has raised \$71,757. This year a total of \$63,000 will be awarded to students through the WES program. The WES luncheon is scheduled for Friday, September 30, 2016.

Executive Director's Report

M. Silverstein reported that the Foundation is on target on our 2016-17 committee goals as we start the new fiscal year.

Committee Calendar and Roster


S. Snodgrass reviewed the Committee Calendar and Roster.

Adjournment

The meeting was adjourned at 1:00 PM.

Respectfully submitted,


William Ow
Board Secretary


Melinda Silverstein
Executive Director

BOARD OF DIRECTORS ATTENDANCE CHART

Board of Directors	9/15/15	11/10/15	2/9/16	5/10/16	9/13/16
Alan Aman	P	A	P	A	P
Carsbia Anderson, Jr.	N/A	N/A	N/A	N/A	P
Pegi Ard	P	P	P	A	A
Ed Banks	N/A	N/A	N/A	P	A
Claire Biancalana	P	P	P	P	A
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	A
Ceil Cirillo	P	A	P	P	A
Linda Downing	A	P	P	A	P
Lee Duffus	A	A	P	P	A
David Heald	A	A	P	P	A
Laurel Jones	P	P	P	P	P
Leola Lapidés	P	P	P	P	P
Victoria Lewis	P	A	A	P	P
Kelly Nesheim	P	P	P	P	P
William Ow	P	A	P	P	P
Carlos Palacios	P	P	A	A	A
June Padilla Ponce	P	A	A	P	P
Patty Quillin	N/A	N/A	N/A	N/A	A
Gary Reece	P	P	A	A	P
Maria Esther Rodriguez	N/A	N/A	N/A	N/A	P
Gun Ruder	N/A	N/A	N/A	N/A	P
Steve Snodgrass	A	A	P	P	P
Rachael Spencer	P	P	A	P	A
Kathleen Welch	A	P	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

November 1, 2016

February 14, 2017

May 9, 2017