



**FOUNDATION
BOARD MEETING
OCTOBER 30, 2019**

BOARD MEETING AGENDA

FOUNDATION BOARD OF DIRECTORS MEETING AND RETREAT

DATE: WEDNESDAY, OCTOBER 30, 2019
TIME: 9:30 AM – 5:00 PM
LOCATION: DESERT WILLOW GOLF RESORT
38995 DESERT WILLOW DRIVE
PALM DESERT, CALIFORNIA
FIRECLIFF SALON A - B

Persons with disabilities may make a written request for a disability-related modification or accommodation, including for auxiliary aids or services, in order to participate in the Board meeting. Requests should be directed to the Office of the College of the Desert Foundation (“Foundation”) as soon in advance of the Board meeting as possible. The Foundation minutes of the meeting are the official record of the actions of the Board. The Foundation meetings are governed by the Ralph M. Brown Act (California Code 54950 through 54962). The Foundation operates in accordance with the Non-Profit Benefit Corporations Law.

1. OPENING ITEMS

1.1 Call to Order

2. AGENDA

- 2.1 Foundation Board of Directors meeting of October 30, 2019 Agenda: Pursuant to Government Code Section 54954.2(b)(2), the Board may take action on items of business not appearing on the posted agenda, upon a determination by a two-thirds vote of the members of the legislative body present at the meeting, or, if less than two-thirds of the members are present, a unanimous vote of those members present, that there is a need to take immediate action and that the need for action came to the attention of the local agency subsequent to the agenda being posted as specified in subdivision (a).
- 2.2 Confirmation of Agenda: Approval of agenda for the regular Board meeting of October 30, 2019 with any additions, corrections or deletions.

3. MINUTES

- 3.1 Approval of Foundation Board Meeting Minutes – April 24, 2019
3.2 Approval of Stepping Out Committee Meeting Minutes – March 7, 2019
3.3 Approval of Nominating Committee Meeting Minutes – March 11, 2019
3.4 Approval of Development Committee Meeting Minutes – March 12, 2019
3.5 Approval of Executive Committee Meeting Minutes – March 12, 2019
3.6 Approval of Executive Committee Special Meeting Minutes – September 3, 2019
3.7 Approval of Academic Angels Committee Meeting Minutes – April 1, 2019
3.8 Approval of Finance & Investment Committee Meeting Minutes – April 15, 2019
3.9 Approval of Finance & Investment Committee Meeting Minutes – April 24, 2019
3.10 Approval of Finance & Investment Committee Meeting Minutes – October 23, 2019
3.11 Approval of Audit Committee Meeting Minutes – October 14, 2019
3.12 Approval of Stepping Out Committee Meeting Minutes – October 9, 2019
3.13 Approval of Academic Angels Committee Meeting Minutes – October 21, 2019

4. COMMENTS FROM THE PUBLIC

4.1 Comments From The Public: Persons who wish to speak to the Board should complete the “request to address the Board” form and present it to the secretary. Persons who wish to speak to the Board on any item not already on the agenda may do so at this time. There is a time limit of three (3) minutes per person and fifteen (15) minutes per topic, unless further time is granted by the Board. This time limit will be doubled for members of the public utilizing a translator to ensure the non-English speaker receives the same opportunity to directly address the Board, unless simultaneous translation equipment is used. Persons with disabilities may make a written request for a disability-related modification or accommodation, including for auxiliary aids or services, in order to participate in the Board meeting. Requests should be directed to the Foundation as soon in advance of the Board meeting as possible.

5. CLOSED SESSION

5.1 Closed Session from 9:40 AM – 10:40 AM. Closed session shall not extend past the designated time, but should the business considered in closed session require additional time, the Board shall reserve time to continue discussion.

5.2 Personnel: Discipline/Dismissal/Release/Appointment (Pursuant to Government Code Section 54957)

6. OPEN SESSION

6.1 Report of Action Taken (if any)

7. FOUNDATION COMMITTEE REPORTS

7.1 Academic Angels

7.2 Audit Committee

7.3 Development Committee

7.4 Executive Committee

7.5 Finance & Investment Committee

7.6 Nominating Committee

7.7 Stepping Out for COD Committee

8. REPORTS

8.1 Foundation Board President

8.2 College Superintendent/President

8.3 College Board of Trustees

9. CONSENT AGENDA

(Consent Agenda: Blanket Motion: All consent items will be voted on in one motion. Any Board Member may request that any item(s) be moved to the Action Agenda.)

9.1 College of the Desert Foundation Recommended Authorized Signatories

9.2 College of the Desert Foundation Schedule of Executive Committee and Board Meetings

9.3 Foundation Committees, Committee Members and Chairs

9.4 Agreement for Professional Services – CV Strategies

9.5 Accept Financial Statements March – June 2019

9.6 Accept Foundation Audit 2018/2019

10. ACTION AGENDA

11. BOARD DEVELOPMENT

- 11.1 Foundation Manual Review
- 11.2 Information for Board on Service on CCD Auxiliaries
- 11.3 Discussion of Revisions to Foundation Bylaws

12. COLLEGE EXECUTIVE CABINET UPDATES AND INTRODUCTIONS

13. THE DESERT SUN – Julie Makinen, Executive Editor (approximately 4:00 PM)

14. CLOSED SESSION (continued if needed)

15. ADJOURNMENT



Minutes for Approval



COD Foundation Annual Board Meeting Minutes

MINUTES FOR: April 24, 2019		TIME: 3:00 pm	LOCATION: Firecliff Salon Desert Willow Golf Resort
Members Present:	Chris Anderson, Norma Castaneda, Bill Chunowitz, Peggy Cravens, Donna Jean Darby, Carol Bell Dean, Diane Denkler, Marge Dodge, Melinda Drickey, Carl Farmer, Jim Greene, Brian Holcombe, Jim Johnson, Joel Kinnamon, Vern Kozlen, Tom Minder, Joanne Mintz, Barbara Foster Monachino, John Ramont, Diane Rubin, Aurora Wilson		
Members Absent:	Barbara Fromm, Donna MacMillan, Chuck Monell, Jane Saltonstall, Arlene Schnitzer, Dominique Shwe		
Guests Present:	Pam Hunter, Executive Director, COD Institutional Advancement		
Staff Present:	Pat Farrell, John Moser, Kirstien Renna		
Recorder:	Diane Scott		
AGENDA			
<p>1. Call to Order/Welcome: Foundation Board President Mr. Bill Chunowitz called the meeting to order at 3:00 pm.</p> <p>Foundation Executive Director, Dr. John Mosser, requested the following item be added to the Agenda:</p> <ul style="list-style-type: none"> • 8.4 Development Committee Report – Mrs. Aurora Wilson <p>ACTION: Mr. Bill Chunowitz asked for a motion to approve the addition of 8.4 Development Committee Report to the April 24, 2019 Agenda</p> <ul style="list-style-type: none"> - Motion was made by Mrs. Barbara Foster Monachino to approve the addition - Mr. Jim Greene seconded the motion - Motion passed by voice vote 			
2. Agenda			
DISCUSSION	Approval of the Agenda for the regular Foundation Board Meeting of April 24, 2019		
CONCLUSION	ACTION: Mr. Bill Chunowitz asked for a motion to approve the Agenda		

	<ul style="list-style-type: none"> - Motion was made by Mrs. Donna Jean Darby to approve the April 24, 2019 Agenda - Mrs. Carol Bell Dean seconded the motion - Motion passed by voice vote
3. Consent Agenda	
DISCUSSION	3.1 Consent Agenda <ul style="list-style-type: none"> 3.1.1 Approval of Foundation Board Meeting Minutes February 27, 2019 3.1.2 Approval of Academic Angels Committee Meeting Minutes February 4, 2019 3.1.3 Approval of Development Committee Meeting Minutes February 8, 2019 3.1.4 Approval of Stepping Out for COD Committee Meeting Minutes February 14, 2019 3.1.5 Approval of Nominating Committee Meeting Minutes February 19, 2019 3.1.6 Approval of Executive Committee Meeting Minutes February 20, 2019 3.1.7 Approval of Finance and Investment Committee Meeting Minutes February 20, 2019 3.1.8 Approval of A Special Meeting of the Foundation Board Minutes February 21, 2019 3.1.9 Approval of Academic Angels Committee Meeting Minutes March 4, 2019
CONCLUSION	ACTION: Mr. Bill Chunowitz asked for a motion to approve the Consent Agenda <ul style="list-style-type: none"> - Motion was made by Mrs. Donna Jean Darby to approve the Consent Agenda - Mrs. Carol Bell Dean seconded the motion - Motion passed by voice vote
FOLLOW-UP ITEMS	
	PERSON RESPONSIBLE
	DEADLINE
4. Public Invitation to Speak per the Brown Act: <ul style="list-style-type: none"> 4.1 Persons who wish to speak to the Board on any item on the Agenda may do so at this time. There is a time limit of three (3) minutes per person and fifteen (15) minutes per topic, unless further time is granted by the Board. This time limit will be doubled for members of the public utilizing a translator to ensure the non-English speaker receives the same opportunity to directly address the Board, unless simultaneous translation equipment is used. <ul style="list-style-type: none"> - No members of the public were present. 	
5. Mission Moment	

DISCUSSION	<p>Dr. John Mosser introduced Mr. Michael Fleischman, Music Department, and his students, who told the Board Members about their unforgettable opportunity to perform at Carnegie Hall. The students expressed their gratitude for the support of the Foundation in subsidizing this trip.</p> <p>Dr. Mosser recognized Mrs. Peggy Cravens who was a catalyst in encouraging the Foundation to support this \$80,000 initiative. The students raised \$35,000, the Foundation contributed \$45,000 which came directly out of the Fund for Student Success, and Mrs. Cravens donated \$10,000.</p> <p>Thank you to Ms. Pam Hunter for her help in placing the April 21, 2019 advertisement in the Desert Scene section of The Desert Sun newspaper which reads: Congratulations College of the Desert Symphonic Band on your debut at the world-renowned Carnegie Hall in New York. With appreciation to the President’s Circle donors of College of the Desert Foundation for supporting this exciting educational occasion.</p> <p>The students presented Foundation Board President Mr. Bill Chunowitz with a plaque and thank you cards signed by all the COD student Carnegie Hall attendees and reiterated their appreciation for this wonderful experience. <i>(A photo was taken.)</i></p>
CONCLUSION	

FOLLOW-UP ITEMS	PERSON RESPONSIBLE	DEADLINE

6. Foundation Committee Report: Action Items

DISCUSSION	<p>6.1 Executive Committee – Approval of 2019-2020 Foundation Board Meeting Schedule – Dr. Chris Anderson</p> <p>Dr. Chris Anderson went over the recommendation by the Executive Committee, College of the Desert Foundation, for the 2019-2020 Board Meeting Schedule.</p> <p style="text-align: center;"><u>College of the Desert Foundation 2019-2020 Board Meeting Schedule</u></p> <p><u>October 2019 – Foundation Annual Board Retreat</u> Wednesday, October 30, 2019 – Desert Willow Golf Resort 9:30 AM to 5:00 PM</p> <p><u>November 2019</u> Wednesday, November 20, 2019 – 3:00 PM to 5:00 PM</p>
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January 2020

Wednesday, January 22, 2020 – 3:00 PM to 5:00 PM

March 2020

Wednesday, March 25, 2020 – 3:00 PM to 5:00 PM

May 2020 – Foundation Annual Board Meeting

Wednesday, May 6, 2020 – 3:00 PM to 6:00 PM

ACTION:

Dr. Chris Anderson asked for a motion to approve the 2019-2020 Board Meeting schedule.

- Motion was made by Mrs. Donna Jean Darby to approve the 2019-2020 Foundation Board Meeting Schedule
- Mrs. Diane Rubin seconded the motion
- Motion passed by voice vote

6.2 Nominating Committee Report – Ms. Marge Dodge
(on behalf of Dr. Jane Saltonstall)

Ms. Marge Dodge reported on three items for presentation by the Nominating Committee: 1) Election of New Directors for 2019-2020, 2) Election of Continuing Directors for 2019-2020 and, 3) Election of Foundation Officers for 2019-2020.

6.2.1 Election of New Directors for 2019-2020

The Nominating Committee has recommended the election of two individuals as new members of the Foundation Board of Directors beginning on April 25, 2019 and continuing through the next Foundation Annual Board meeting in May, 2020. The individuals recommended for election are:

Rob Kincaid and John Monahan

ACTION:

Mr. Bill Chunowitz asked for a motion to approve the election.

- Motion was made by Mr. Tom Minder to approve the Election of New Directors for 2019-2020, Mr. Rob Kincaid and Mr. John Monahan
- Mrs. Diane Rubin seconded the motion
- Motion passed by voice vote

6.2.2 Election of Continuing Directors for 2019-2020

The Nominating Committee has recommended the election of the following individuals as continuing members of the Foundation Board of Directors beginning on April 25, 2019 and continuing through the next Foundation Annual Board meeting in May, 2020. The individuals recommended for election to a one-year term on the College of the Desert Foundation Board of Directors are:

Christine Anderson
Norma Castaneda
Bill S. Chunowitz
Peggy Cravens
Donna Jean Darby
Carol Bell Dean
Diane Denkler
Marge Dodge
Melinda Drickey
Barbara Fromm
James Greene
Brian Holcombe
James B. Johnson
Vern Kozlen
Donna MacMillan
Thomas Minder
Joanne Mintz
Barbara Foster Monachino
Diane Rubin
Jane Saltonstall
Aurora Wilson

ACTION:

Mr. Bill Chunowitz asked for a motion to approve the election.

- Motion was made by Dr. Chris Anderson to approve the Election of Continuing Directors for 2019-2020
- Mrs. Diane Denkler seconded the motion
- Motion passed by voice vote

6.2.3 Election of Foundation Officers for 2019-2020

The Nominating Committee has recommended the election of the following individuals as officers of the Foundation Board of Directors beginning on April 25, 2019 and continuing through the next annual meeting of the Foundation Board in May, 2020. The individuals recommended for election to a one-year term as

officers of the College of the Desert Foundation Board are:

President – Bill S. Chunowitz
Vice President – Marge Dodge
Past President – Donna Jean Darby
Secretary – Christine Anderson
Treasurer – Diane Rubin

ACTION:

Mr. Bill Chunowitz asked for a motion to approve the election.

- Motion was made by Carol Bell Dean to approve the Election of Foundation Officers for 2019-2020
- Mr. Jim Greene seconded the motion
- Motion passed by voice vote

6.3 February Finance and Investment Committee Report – Mrs. Diane Rubin and Ms. Kirstien Renna

NOTES TO THE FINANCIAL STATEMENTS

Recap of Operating Results for Period Ending February 2019 and YTD

Revenues for the Month of February, 2019

Operating Revenues \$102,626 and YTD \$815,770
Fundraising Revenues \$337,784 and YTD \$1,995,217
Total Revenues \$440,410 and YTD \$2,810,987

Noteworthy:

- The Foundation received a \$200,000 donation in support of Stepping Out for COD
- The Foundation received a \$25,843 Endowment from the Natt McDougall Jr. Memorial Fund

Expenditures for the Month of February, 2019 were \$329,813

Noteworthy:

- Expenditures in the period included scholarships and program support in the amount of \$100,345

Expenditures YTD are \$1,996,989

Noteworthy:

- The Foundation has awarded \$734,927 in scholarships and program support year-to-date

Net Income prior to Investment Activities for the month of February, 2019 was \$110,597 and \$813,998 YTD.

Investment Activities for the month of February, 2019 were \$347,791 and YTD totaled \$149,019

YTD the Increase in Net Assets is \$963,017

2018/19 FUNDRAISING REVENUES AS OF APRIL 23, 2019

Ms. Renna included in the Foundation Board packet a table that shows where the Foundation Fundraising Revenue actuals stand as of April 23, 2019:

- Annual Giving - \$118,776
- Leadership Giving - \$452,847
- Business Engagement Giving - \$75,896
- Major Gifts - \$350,000
- Planned Giving - \$598,147
- Sponsorship Scholarships - \$318,163
- Foundation Grants - \$464,800

Total Fundraising Revenues to Date \$ 2,378,629

CURRENT YEAR REVENUE AT APRIL 23, 2019 - \$2,378,629

Prior FY 2017/18 Revenue at April 23, 2019 - \$1,819,361

INCREASE IN FUNDRAISING REVENUES - \$559,268

% Increase 2018/19 vs. 2017/18 - 30.74%

**6.3.1 2019-2020 Foundation Budget
Ms. Kirstien Renna and Dr. John Mosser**

The Finance Committee unanimously approved the following 2019-2020 Foundation Budget:

**Budget Highlights for the
2019-2020 Proposed Foundation Budget**

Executive Summary

The 2019-2020 Foundation Budget is the second year of a three-year demonstration project to establish the benefits of a larger Foundation staff on fundraising, improving stewardship, and enhanced services to students, donors and the College.

- The staff and Finance Committee recommends a one-time capital budget withdrawal of a cost not to exceed \$500,000 from the Foundation's \$3 million dollar unrestricted fund to support the expenses related to replacing the Foundation's aging FR 50 database and

financial management software systems. A modern database and financial management system are needed to support the growth of the alumni and donor database and needs of the Foundation's developing fundraising program.

ACTION:

Database Manager, Mr. Tyler Staten, will be the project lead. The Foundation has identified the project consultant. Foundation Board Member, Mr. Jim Johnson, will assist in taking an active oversight role for the project.

- The proposed budget forecasts increase in the following fundraising areas: Foundation Giving, Leadership Giving, Major Giving, Special Events – Stepping Out, and Sponsored Scholarships.
- To establish fundraising goals in Annual Giving and Business Engagement Giving to reflect the early stage of these programs.

Successes of Year-One of the Foundation's Three-Year Model

- **The Fund for Student Success** has been established as a clear brand for unrestricted giving with a clearly articulated case for support.
- The Foundation has a new platform for online giving – QGIV -which has been tremendously successful. The prior six years on the former online giving program produced only \$31,000 in gifts. The new online giving platform has secured more than \$100,000 in the first six months of operation.
- The Foundation for the first time in its 36 years can now receive gifts of appreciated securities through two gift receiving brokerage accounts. We have received five gifts totaling more than \$41,000 in appreciated securities since December.
- The number of alumni with complete contact information has increased from 300 in September of 2018 to now more than 17,000 in April of 2019.
- Year-to-date the Foundation is more than \$560,000 ahead of last year's fundraising revenue at the same point in the year - the two largest gifts \$400,000 and \$250,00 were the result of direct solicitation by staff.
- The Foundation Board had its first Board retreat and updated Board manual in many years.

- The Foundation's Planned Giving Program has received new bequests, a new charitable gift annuity, rollover IRA contributions and gifts of appreciated securities.
- Scholarship Day was the best in the 15-year history of the event.
- The Foundation Gala - ***Stepping Out*** has the broadest participation and the highest grossing revenue in any of the 8 years of the franchise.

Staffing

Benefits

- A vendor carrying out the portfolio of work for the Community Engagement Tour Program and the President's Circle Giving Program has been tremendously successful.
- A vendor completing the portfolio of work as database manager to support Foundation, Alumni and College information needs after a two-year vacancy has been highly productive – particularly in realizing exponential growth in complete alumni records.

Challenges

Attracting staff/vendors in the Coachella Valley has proven to be a formidable challenge. Vendor portfolios that we are still working to fill include:

- Major Giving
- Business Giving
- Foundation Giving

Vendor roles that we will need to work to refill are:

- in Annual Giving.
- in Planned Giving.

Budget Priorities for 2019-2020

- Find and implement replacement CRM packages for the FR 50 database system and financial management software system.
- Hire a staff member as an Accounting Clerk to support the Foundation finance and accounting function. The volume, scope and depth of the finance and accounting functions of the Foundation have grown beyond what one person can do in a sustainable fashion.
- With the completion of market research identifying alumni needs funding to support programmatic expenses to allow

	<p>the successful launch of the new Alumni Engagement Program.</p> <ul style="list-style-type: none"> • Develop a revenue forecast and budget that under-promises and over-delivers. <p>Ms. Kirstien Renna explained the proposed FY 2019-2020 Combined Operating Budget included in the Foundation Board packet and compared it with the 2018-2019 Combined Operating Budget.</p> <p>ACTION: Mr. Bill Chunowitz asked for a motion to approve the Finance Committee Meeting Minutes, the February, 2019 Financials, and the 2019-2020 Foundation Budget.</p> <ul style="list-style-type: none"> - Motion was made by Mr. Vern Kozlen to approve the Finance Committee Meeting Minutes, the February Financials, and the 2019-2019 Foundation Budget - Dr. Chris Anderson seconded the motion - Motion passed unanimously 	
CONCLUSION		
FOLLOW-UP ITEMS	PERSON RESPONSIBLE	DEADLINE
See Action Item Above		
7. Reports		
DISCUSSION	<p>7.1 College President Dr. Joel Kinnamon</p> <p>College of the Desert President Dr. Joel Kinnamon welcomed new Foundation Board members Mrs. Barbara Foster Monachino and Mr. Jim Johnson, congratulated the Executive Committee for reappointments and thanked everyone willing to serve on the Foundation Board for the next fiscal year.</p> <p>Dr. Kinnamon gave highlights to include:</p> <ol style="list-style-type: none"> 1) The February 21, 2019 Brown Act Training was very good and thorough. Laura Schulkind, Liebert Cassidy Whitmore (LCW) is currently assisting us with the Foundation Bylaws and a report is forthcoming. 2) Expressed his appreciation to the Foundation for their part in the success of the State of the College March 29, 2019 luncheon. 3) The first class of Pledge students are going to graduate this year. 4) The graduating class has grown so much that the commencement will be held this year at the Indian Wells Tennis Garden. Dr. Kinnamon shared that the 	

reason is partially due to the financing of the regalia fee and thanked the Foundation Board.

- 5) With 115 Community Colleges in the state of California, we are projecting to be one of three that will be growing this next year, so we continue to advocate for a) outreach in the community, b) increase in the College attending rate for high school graduates, and c) eliminating barriers to make college a possibility for our students.
- 6) It was quite an honor to attend the Association of Community Colleges National Conference. There are 1500 community colleges in the USA. COD was one of three categorized as advancing diversity and one of four for student success!

7.2 Foundation Board President Mr. Bill Chunowitz

Mr. Bill Chunowitz reported and shared the following:

- 1) Thank you to Mr. Tom Minder and Mr. Duke Kulas for their tremendous hospitality at the recent President's Circle event, April 12, 2019, with approximately 100 people in attendance.
- 2) Recognition extended to Dr. Joel Kinnamon and the fantastic, exciting and informable State of the College Luncheon event. Thank you to Mrs. Peggy Cravens for hosting the lunch.
- 3) Thank you to Mrs. Diane Rubin and Ms. Nancy Stone for your leadership at the Stepping Out for COD with Patti LaBelle, March 20, 2019 event. The gala was a successful fundraising event enjoyed by all.
- 4) Thank you to Dr. Jane Saltonstall, Chairman, and the Nominating Committee, who brought five new members to our Foundation Board: Mrs. Melinda Drickey, Mrs. Barbara Foster Monachino, Mr. Jim Johnson, Mr. Rob Kincaid and Mr. John Monahan--wonderful additions to our dedicated and involved Foundation Board.
- 5) Thank you to Ms. Aurora Wilson and the Development Committee who have been working very hard this year. Appreciate your leadership and direction that have made significant strides.
- 6) Thank you to the Executive Committee who did a fantastic job; couldn't ask for a better team who worked so hard; appreciate your support.
- 7) Thank you to COD President Dr. Joel Kinnamon. Excited and looking forward to next year. Dr. Kinnamon's leadership and direction for College of the Desert has been fantastic.

- 8) We thank our Foundation staff. Mr. Pat Farrell is doing a great job. We continue to get accolades about the Community Engagement Tours and President's Circle. Dr. Jennifer Mezquita is working day in and day out for our meetings and events; couldn't have done it without her with the Scholarship Lunches, etc.
- 9) Thank you to the Foundation Board of Directors who have been through a lot. Thank you for your dedication, involvement, participation, suggestions; you have been phenomenal. Looking forward to a great upcoming year.
- 10) Thank you to Dr. John Mosser who has been terrific and we couldn't ask for a better Executive Director. We appreciate your strong leadership with the Foundation staff and your suggestions and insight that have helped us move forward.
- 11) We extend our condolences to Dr. Jane Saltonstall, who lost her husband, Bob. There will be a memorial service at The Springs, Monday, April 29, 2019, 11 am in the Clubhouse.
- 12) **ACTION:** Retiring from the Foundation Board effective April 24, 2019 are: Jean Carrus, Diane Gershowitz, Penny Mason, Chuck Monell, Arlene Schnitzer, Dominique Shwe, and Sally Simonds. We thank them for their devotion, attendance and contributions to the Foundation Board for many years. We appreciate all their help and wish them well.

7.3 Foundation Executive Director Dr. John Mosser

Dr. John Mosser reported and shared the following:

- 1) Congratulations to all of you on your reelection to the Foundation Board. This is the most exciting, talented and capable Foundation Board I have ever had the opportunity to work with; appreciate your continuing service.
- 2) To Mrs. Melinda Drickey, Mrs. Barbara Foster Monachino and Mr. Jim Johnson, we are so excited for you to join our ranks with your energy, experience, insight and enthusiasm that will add tremendously to our team.
- 3) Thank you to Mr. Tom Minder and Mr. Duke Kulas for hosting our President's Circle Reception. The weather was great and everyone had a good time.
- 4) Acknowledgement to Dr. Joel Kinnamon and the honor it is to work for him and be a part of the great College of the Desert institution.

- 5) The State of the College Luncheon was extraordinary. It was a wonderful showcase for people of the valley to understand how fortunate they are to have the most innovative community college here in our midst.
- 6) Dr. Kinnamon has recently received the Phi Beta Kappa Shirley B Bergen Award for Distinction, the City of Palm Springs Mayor's Award, and College of the Desert was selected as a finalist for the Advancing Diversity and Student Success Award--all of which are a testimony to Dr. Kinnamon's great leadership.
- 7) The work of our committees this year was extraordinary. Mrs. Diane Rubin, Ms. Nancy Stone, Mrs. Barbara Foster Monachino and the members of the Stepping Out for COD Committee did an outstanding job.
- 8) Recognition to Mr. Jim Greene and his family, one of our lead supporters of Stepping Out for COD who continues to help make COD a success.
- 9) Thank you to Ms. Aurora Wilson, Development Committee Chair, whose leadership this year has been remarkable. Her guidance has made it possible for the Foundation to reintegrate all of the fundraising and committees under one umbrella.
- 10) The Foundation Board thanked Mrs. Wilson for her dual role in being a part of the Desert Community College District Board of Trustees and bringing interconnection with the Foundation Board.
- 11) Thank you to the Executive Committee, a direct reflection of the great accomplishments here at COD.
- 12) Acknowledged and thanked Mr. Pat Farrell and Ms. Kirstien Renna, both who worked very hard.
- 13) Thank you to Foundation President Mr. Bill Chunowitz for your friendship, dedication and warm and engaging personality that has brought us all together in a powerful way.

Mrs. Carol Bell Dean and Mr. Pat Farrell report on President's Circle and the Community Engagement Tours:

Mrs. Carol Bell Dean shared:

- Great President's Circle event at Mr. Tom Minder's home April 12, 2019.
- Will be distributing a Community Engagement Tour schedule in the future.
- Plan to get President's Circle associates more involved with encouraging others to experience the Community Engagement Tours which will boost support.

- Will be working over the summer reaching out to individuals with lapsed President's Circle donations, follow-up with questions and so forth.
- Received a lot of good feedback from the Community Engagement Tours this year.

Mr. Pat Farrell shared:

- Many of you actually went on a Community Engagement Tour, organized a tour, or gave referrals for others to attend a tour. Everyone knows someone and thank you so much for your participation!
- This year we had 125 new participants that we were able to enter their contact information into our database and reach out to them for fundraising events.
- Feedback cards were completed so we know what kind of COD programs people are interested in and how best to target.
- Ten tours were accomplished this season and we expect to do thirty next year beginning in mid-October, 2019-- ten in the fall and twenty in the spring.
- As a result of Foundation Board members' invitations to attend Community Engagement Tours, five new individuals have joined President's Circle!
- Thank you very much to you all for your assistance.

Dr. John Mosser and the Foundation Board thanked Mr. and Mrs. Ed Dean for hosting three events at their beautiful home this year.

ACTION:

Mr. Pat Farrell will follow-up with a thank you letter from the Foundation to 849 Catering for the President's Circle Reception. Not only was the food excellent, the Foundation received a significant discount.

7.4 Board of Trustees Report – Ms. Aurora Wilson, Trustee, Desert Community College District

Ms. Aurora Wilson reported from the April 10, 2019 Board of Trustees meeting to include the following highlights:

- The Board of Trustees met on April 10, 2019. Once-a-month meetings are from 9:30 am 5:00 pm so a significant amount of business is covered at each one!
- Proclamation for National Nurses week was issued which will be the first week of May to formerly recognize the accomplishments and scholarships of our successful Nursing Programs.

	<ul style="list-style-type: none"> • The month of May is recognized as Asian Pacific American Heritage month. • Former trustee member Becky Broughton was appointed to the Citizens Oversight Committee. • Presentations were given of COD programs regarding mental health services for our students and students experiencing homelessness. • Assessment and Care Team (ACT) team • Proposed legislation allowing students living in cars to park overnight on college campuses. <p>7.5 Friends of the COD Library Report – Ms. Marge Dodge, President</p> <p>Mrs. Marge Dodge reported as follows:</p> <ol style="list-style-type: none"> 1) Friends of the College of the Desert Library, Annual Summer Book Sale, Friday, Saturday and Sunday, May 3-5, 2019, 9:00 am to 3:00 pm, Cravens Student Services Center. All proceeds benefit the COD Library. Members Only Sale on Thursday, May 2, 2019, 4:00 pm to 6:00 pm. \$5 bag sale on Sunday, May 5, 2019. Pledge students will be volunteering giving their time for community service and this is an opportunity to engage and interact with COD students. 2) May 10, 2019, a check will be presented to the COD Library. It will be a pizza luncheon in the Library Communities Room. If you would like to attend, please let Mrs. Dodge know. 		
FOLLOW-UP ITEMS		PERSON RESPONSIBLE	DEADLINE
See Action Items Above			
8. Information Items			
DISCUSSION	<p>8.1 Stepping Out for COD Final Report – It’s a Wrap – Mrs. Diane Rubin</p> <p>Mrs. Diane Rubin reported as follows:</p> <ul style="list-style-type: none"> • Thank you to everyone for your attendance and your sponsorship at Stepping Out for COD this year. • The meaningful highlight of the show was the video about the students’ success and having the students come on stage and receive a standing ovation for their participation. 		

- A record breaking year, \$725,000 was raised from this event.
- *It's a Wrap Video was shown.*

Dr. John Mosser thanked Ms. Marge Dodge for the awesome write-up in the Desert Scene section of The Desert Sun. *(Everyone in the room received a copy).*

8.2 Executive Committee Report on Foundation Bylaw Review – Mrs. Donna Jean Darby

Mrs. Donna Jean Darby reported that the Executive Committee approved the proposed updates to the Foundation Bylaws on March 12, 2019.

Brown Act Seminar Instructor, Laura Schulkind, Liebert Cassidy Whitmore (LCW), is currently assisting the COD President's Office with the Foundation Bylaws and a report is forthcoming.

We look forward to the finalization of the Foundation Bylaws to present to the Foundation Board in the near future.

8.3 Academic Angels Spring Reception April 30, 2019 – Mrs. Diane Denkler

Mrs. Diane Denkler reported on the Spring Reception:

- The Academic Angels are hosting their first event of the year, Tuesday, April 30, 2019, 3:00 pm, at the home of Mrs. Carol Bell Dean.
- Lulu's will be catering with appetizers and beverages
- 75 people are expected to attend
- Program includes COD student entertainment and student speakers
- Please let Mrs. Denkler know if you are able to attend
- Thank you everyone for supporting this event

8.4 Development Committee Report – Ms. Aurora Wilson

Ms. Aurora Wilson shared that the following reports were given at the Development Committee Meeting on March 12, 2019:

- Alumni Engagement Report: Dr. Jennifer Mezquita
- Database Update: Mr. Tyler Staten, Dr. Mezquita
- Database Consultant Recommendation: Dr. John Mosser
- Fundraising Report: Ms. Kirstien Renna, Dr. Mosser
- Annual Giving Update: Ms. Marge Dodge, Dr. Mezquita
- Friends of the Library Fundraising Update: Ms. Dodge

- President's Circle and Community Engagement Tours Update: Mrs. Carol Bell Dean, Mr. Pat Farrell
- Planned Giving Report: Dr. John Mosser
- Academic Angels Spring Reception Report: Mrs. Diane Denkler

Ms. Aurora Wilson thanked and appreciates everyone who has been so good in attendance, worked hard, and presented their welcomed reports.

Ms. Wilson introduced Mr. Jim Johnson.

Mr. Johnson collaborated with Julie Makenen, Editor, The Desert Sun, shared her creditable background and brought the following information and proposal opportunity before the Foundation Board.

College of the Desert Objectives:

#1: Provide two top performing COD students (one journalist and one business person) a great summer job in their chosen field that will result in experience, income and possible future employment.

#2: Provide a "proof of concept" of how COD can build meaningful relationships with local employers. This would be a Business Engagement opportunity for businesses to see the value of education, return on investment and ultimately a chance to give and support our cherished College of the Desert.

#3: The Desert Sun is willing to publicize this program that showcases COD's innovation approach to learning and job training.

The Desert Sun Objectives:

#1: Innovation. With many ideas and suggestions for new features, products and services for audiences, The Desert Sun would welcome the extra help and bright ideas that the COD students would bring.

#2: Dialog with the community. We would bring the COD students into the newsroom. Developing an advisory council with expertise to guide the newsroom would be part of the process and a new way for the community to engage with The Desert Sun.

#3: Build a pipeline of local talent and improve journalism. Knowledge of the local community is important in the newsroom

and cultivating home grown talent could give incentive for COD students to remain in the Coachella Valley.

The program coached by Ms. Julie Makinen would be accomplished for \$16,000 for the summer with most of the monies going to salaries for the students; remaining monies would cover project materials and taxes. The assignment for the COD students would start May 27, 2019 and go for twelve weeks.

Discussion followed and the \$16,000 will kindly be provided by the following:

- \$4,000 – Mr. Bill Chunowitz
- \$4,000 – Mrs. Peggy Cravens
- \$4,000 – Mr. Jim Johnson
- \$4,000 – The COD Foundation General Fund

ACTION:

Dr. Joel Kinnamon asked for a motion to approve the funding of the 12 week project pilot.

- Motion was made by Mr. Bill Chunowitz to approve the funding of the 12 week project pilot with The Desert Sun
- Mrs. Chris Anderson seconded the motion
- Motion passed unanimously

8.5 Upcoming Events

The “Upcoming Events” list is included in the Board packet.

8.6 Foundation Gift Form

A Foundation Gift Form is included in the Board packet. Additional giving opportunities may be accomplished through the COD Foundation website.

8.7 Reception Immediately Following Foundation Board Meeting

Light snacks are at the back of the room and beverages are out on the patio. Enjoy your time together.

Dr. John Mosser thanked everyone for their hard work, have a great summer, and we will be in touch.

8.8 Next Foundation Meeting Fall Retreat, Wednesday, October 30, 2019, Desert Willow Golf Resort

ACTION:

	It was suggested that for future Board packets, perhaps emailing a PDF copy of the Board packet to the Board members (and eliminate sending a print-out through the USPS mail) would be sufficient. Dr. John Mosser will follow-up on this accordingly.		
CONCLUSION			
FOLLOW-UP ITEMS		PERSON RESPONSIBLE	DEADLINE
See Action Items Above			
9. Adjournment			
DISCUSSION			
CONCLUSION	Foundation Board President Mr. Bill Chunowitz adjourned the meeting at 5:01 pm.		



Nominating Committee Meeting Minutes

MINUTES FOR: March 11, 2019	TIME: 2:00 pm	LOCATION: Foundation Board Room
Members Present:	Peggy Cravens, Donna Jean Darby, Marge Dodge, Barbara Fromm, Jane Saltonstall (Chair)	
Staff Present:	John Mosser	
Recorder:	Diane Scott	

AGENDA

1. Call to Order/Welcome: Dr. Jane Saltonstall called the meeting to order at 2:02 pm.

2. Public Invitation to Speak per the Brown Act:
 2.1 Comments from the Public: Persons who wish to speak to the Committee on any topic on the Agenda may do so at this time. There is a time limit of (3) minutes per person and fifteen (15) minutes per topic, unless further time is granted by the Committee.
 - No members of the public were present.

3. Minutes Approval: Action Item

DISCUSSION	Minutes of the February 19, 2019, Nominating Committee Meeting
CONCLUSION	ACTION: Jane Saltonstall asked for a motion to approve the Minutes <ul style="list-style-type: none"> - Motion was made by Donna Jean Darby to approve the March 11, 2019 Minutes - Barbara Fromm seconded the motion - Motion passed by voice vote

FOLLOW-UP ITEMS	PERSON RESPONSIBLE	DEADLINE

4. CLOSED SESSION

DISCUSSION	Jane Saltonstall reported in accordance with the Ralph Brown Act, to recess into closed session.		
CONCLUSION			
FOLLOW-UP ITEMS		PERSON RESPONSIBLE	DEADLINE
5. Open Session			
DISCUSSION	Jane Saltonstall called the meeting back to order. - There was no reportable action taken in closed session, thus the meeting went forward with Item 6.		
CONCLUSION			
FOLLOW-UP ITEMS		PERSON RESPONSIBLE	DEADLINE
6. Recommendation for Election of Directors for 2019-2020 – Action Item			
DISCUSSION	<p>6.1 Recommendation for Election of Foundation Board of Directors for 2019-2020</p> <p>Slate of <u>Continuing</u> Directors for Review by Foundation Nominating Committee:</p> <p style="text-align: center;">Christine “Chris” Anderson Norma A. Castaneda Bill S. Chunowitz Peggy Cravens Donna Jean Darby Carol Bell Dean Diane Denkler Marge Dodge Melinda Drickey Barbara Fromm James “Jim” Greene Brian Holcombe James “Jim” B. Johnson Vern Kozlen Donna MacMillan Thomas “Tom” Minder Joanne Mintz Barbara Foster Monachino Diane Rubin Jane Saltonstall Aurora Wilson</p>		

ACTION:

- Barbara Fromm moved to recommend the Slate of Continuing Directors be presented at the next Foundation Board meeting scheduled for April 24, 2019 (with the understanding that individuals may come off the list if unable to serve another year).
- Marge Dodge seconded the motion.
- Motion passed by voice vote.

Recommendation for Election of New Foundation Board of Directors for 2019-2020

ACTION:

- Barbara Fromm moved to recommend John P. Monahan be elected as a member of the Foundation Board and to be presented at the next Foundation Board meeting scheduled for April 24, 2019.
- Peggy Cravens seconded the motion.
- Motion passed by voice vote.

ACTION:

- Donna Jean Darby moved to recommend C. Robert "Rob" Kincaid be elected as a member of the Foundation Board and to be presented at the next Foundation Board meeting scheduled for April 24, 2019.
- Marge Dodge seconded the motion.
- Motion passed by voice vote.

ACTION:

John Mosser will create Nominating Committee Bios for Mr. Monahan and Mr. Kincaid for the April 24, 2019 Foundation Board packet accordingly.

ACTION:

After the Board's approval on April 24, 2019, the Foundation staff will move forward with:

- Appropriate orientation steps for Mr. Monahan and Mr. Kincaid to include Board Manual binder, parking pass, name badge, name plate, preparation of documents for signature and the addition of name to the Foundation letterhead.
- It was also suggested that the Nominating Committee put a plan into effect to either direct or select a mentor to come alongside new Board Members (as well as present Board members as necessary) to encourage and guide to Committee opportunities, etc.

	<p>ACTION: Jane Saltonstall will work towards finding time for a lunch meeting with Dale Landon, potential Foundation Board candidate, to include John Mosser, Bill Chunowitz and one other Nominating Committee member, in early April, 2019.</p> <p>ACTION: John Mosser will follow-up with other potential Foundation Board candidates, for a coffee meeting, in early April, 2019, to include Bill Chunowitz and one other Nominating Committee member.</p>		
CONCLUSION			
FOLLOW-UP ITEMS		PERSON RESPONSIBLE	DEADLINE
7. Next Meeting Date			
DISCUSSION	The next Nominating Committee Meeting is TBD at this time.		
CONCLUSION	The Nominating Committee hopes to reconvene to discuss the results of the coffee/lunch meetings prior to the April 24, 2019 Board meeting.		
FOLLOW-UP ITEMS		PERSON RESPONSIBLE	DEADLINE
8. Adjournment			
DISCUSSION			
CONCLUSION	Dr. Jane Saltonstall adjourned the meeting at 3:05 pm.		



Development Committee Meeting Minutes

MINUTES FOR: March 12, 2019	TIME: 2:00 pm	LOCATION: Firecliff Dining Room Desert Willow Golf Resort
Members Present:	Christine Anderson, Bill S. Chunowitz, Donna Jean Darby, Carol Bell Dean, Diane Denkler, Marge Dodge, Barbara Fromm, Joanne Mintz, Aurora Wilson	
Members Absent:	Norma Castaneda, Peggy Cravens, Jim Greene, Tom Minder, Dominique Shwe	
Staff Present:	Pat Farrell, Jennifer Mezquita, John Mosser, Tyler Staten	
Recorder:	Diane Scott	

AGENDA

1. Call to Order/Welcome: Ms. Aurora Wilson called the meeting to order at 2:04 pm.

Foundation Executive Director, Dr. John Mosser, requested the following item be added to the Agenda:

- **5.2 Action Item – Database Consultant Recommendation**

ACTION:

Ms. Aurora Wilson asked for a motion to approve the addition of Action Item 5.2 to the Agenda

- Motion was made by Mrs. Donna Jean Darby to approve the recommendation
- Mrs. Carol Bell Dean seconded the motion
- Motion passed by voice vote

2. Public Invitation to Speak per the Brown Act:

2.1 Comments from the Public: Persons who wish to speak to the Committee on any topic on the Agenda may do so at this time. There is a time limit of (3) minutes per person and fifteen (15) minutes per topic, unless further time is granted by the Committee.

- No members of the public were present.

3. Minutes Approval: Action Item

DISCUSSION	Minutes of the February 8, 2019,
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	Development Committee Meeting		
CONCLUSION	<p>ACTION: Ms. Aurora Wilson asked for a motion to approve the Minutes</p> <ul style="list-style-type: none"> - Motion was made by Mrs. Diane Denkler to approve the February 8, 2019 Minutes - Mrs. Barbara Fromm seconded the motion - Motion passed by voice vote 		
FOLLOW-UP ITEMS		PERSON RESPONSIBLE	DEADLINE
4. Alumni Engagement Report			
DISCUSSION	<p>4.1 Alumni Engagement Report – Dr. Jennifer Mezquita</p> <p>Dr. Jennifer Mezquita gave an update of activities she will be involved in during the coming weeks:</p> <ul style="list-style-type: none"> • April 6, 2019 – Alumni Event Planning Task Force Meeting, Saturday, 9:00 am to 1:00 pm in Admin. Building 5-6. We will be drafting the Alumni Program for the next fiscal year. • April 10, 2019 – Grad Fest 2019; Wednesday, 11:30 am to 4:30 pm in the COD Gymnasium; to include interaction with all those that are graduating in May, 2019 and the distribution of caps and gowns for Commencement. • April 16, 2019 – COD Commencement Meeting. <p>Dr. Mezquita reported on the recent survey and focus groups:</p> <ul style="list-style-type: none"> • Information that was gathered from the survey consisted of questions covering 1) communication preference, 2) types of events enjoyed, 3) where at in career, 4) social questions and demographic inquiries. • The survey was emailed to 17,000 addresses, closed March 8, 2019, captured data, and is in the process of analyzation by the Institutional Research team led by Mr. Daniel Martinez. • The “open” rate for the survey was 18.1 percent which is significant. • Focus groups are also being examined by the Institutional Research department. • Anticipate receiving results on survey and focus groups at the end of April, 2019 and will share with the Committee accordingly. <p>Dr. Mezquita further reported:</p>		

	<ul style="list-style-type: none"> Available on the COD website, alumni can complete a form to update profile information and advised that there is already an increase in responses. 		
CONCLUSION			
FOLLOW-UP ITEMS	PERSON RESPONSIBLE	DEADLINE	
<p>5. Foundation Database Report</p>			
DISCUSSION	<p>5.1 Database Update – Mr. Tyler Staten and Dr. Jennifer Mezquita</p> <p>Mr. Tyler Staten, Database Manager, shared that data is really important to what the Foundation staff does and gave an example: During the year-end appeal because of the vendor that Mr. Chris Alvarez chose, 3,400 donor records were compared with the National Change of Address database (NCOA) which resulted in the update of 150 addresses.</p> <p>Dr. Jennifer Mezquita shared that Foundation communication is sent out via USPS mail with “address correction requests” however, those requests are limited to one year.</p> <p>Mr. Staten encouraged that having a robust database can capture information such as income levels and interests so that the right people can be reached out to about the right opportunities. Also, a new database would 1) allow capabilities to track “this is how much the event cost” vs. “this is how much was produced”, 2) who was invited to events, 3) provide a data bridge that would transfer the COD student graduate information to the Foundation Alumni system, and 4) create and identify household individuals such and Mr. and Mrs. for example, lacking in FR50.</p> <p>Dr. John Mosser shared the need to acquire the proper replacement system for the current nineteen year old FR50 program.</p> <p>Dr. Mosser requested the endorsement of the Development Committee to adopt a recommendation that the Foundation engage a database consultant to help migrate and formulate an RFP to 1) identify the most appropriate software packages, 2) to select one, and 3) to assist the Foundation in implementing.</p> <p>Funds will come from the proposed 2019-2020 Budget. Foundation Board members and staff interested in the vetting process are welcome. Upon approval, the recommendation</p>		

would be presented to the full Board of Directors meeting, Wednesday, April 24, 2019.

5.2 Database Consultant Recommendation – Action Item

ACTION:
 Ms. Aurora Wilson asked for a motion to recommend that the Foundation Board hire a Database Consultant to prepare an RFP to select software to support fundraising and alumni community engagement activities for the Foundation come out of the 2030 Unrestricted Fund Account.

- Motion was made by Mrs. Chris Anderson to approve the recommendation
- Mrs. Barbara Fromm seconded the motion
- Motion passed by voice vote

CONCLUSION

FOLLOW-UP ITEMS	PERSON RESPONSIBLE	DEADLINE

6. Fundraising Report

DISCUSSION

6.1 Fundraising Report – Ms. Kirstien Renna and Dr. John Mosser

Dr. John Mosser reported from the handout (in Kirstien Renna’s absence):

Year Over Year Fundraising Revenue for Period Ending March 11, 2019

	Actual	% of Current vs. Annual Goal
Annual Giving	29,176	4
Leadership Giving	418,085	52
Business Engagement Giving	73,696	21
Major Gifts	300,000	46
Planned Giving	565,896	226
Sponsorship Scholarships	265,844	89
Foundation Grants	439,800	220
Total		
Fundraising Revenue	\$2,092,496	62

Note: Stepping Out for COD Revenue by Giving Category included in above Actuals:

Annual Giving	1,800
Business Giving	7,500
Leadership Giving	174,756
Foundation Grants	25,000

	<p>Major Gifts 300,000</p> <p>Total</p> <p>Stepping Out Revenue \$509,056 85</p> <p>The Year Over Year Fundraising report above includes:</p> <ul style="list-style-type: none"> • The disbursement plan was approved and the Foundation will receive a \$400,000 check in the next few weeks from the Estate of E.H. "Hank" Heimann, Jr. • Board member Donna McMillian's initial gift of \$25,000 to sponsor Stepping Out was followed by a \$200,000 gift. <p>Dr. Mosser shared that subsequent to the Year Over Year Fundraising report, the Foundation has received the following donations and the revenue will be reflected in the next report:</p> <ul style="list-style-type: none"> • \$50,000 gift from the Schnitzers for the Stepping Out for COD event. Additionally, the Schnitzers are open to renewing a new three-year pledge to continue to support Stepping Out. • \$50,000 for the second time this fiscal year from The Greene family. • The Alan Foundation \$25,000 commitment to Stepping Out. <p>Dr. Mosser thanked everyone for their generous sponsorships for Stepping Out. The core support of Board members and their outreach to friends and colleagues to support events and the College is making a huge difference in the success of COD students and the Foundation.</p>
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CONCLUSION

FOLLOW-UP ITEMS	PERSON RESPONSIBLE	DEADLINE

7. Annual Giving Report

DISCUSSION	<p>7.1 Report from Vice Chair Annual Giving – Ms. Marge Dodge</p> <p>Ms. Marge Dodge reported:</p> <ul style="list-style-type: none"> • The scholarship appeal went out to 3,400 households and by next month the results will be in. • The fiscal and year-end appeals are in the planning stages. • CV Strategies is working on an annual giving fact sheet that says basically if you donate this amount of money, this is what it buys, i.e. how many meal cards or text books, etc.
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- The employee giving campaign is on track. Per Dr. Mosser, Dr. Annebelle Nery has been instrumental to the Foundation in assisting with the process to guide the request through the College governance hierarchy in hopes of winning over the different constituent groups to support the initiative for the first comprehensive employee giving campaign anticipated to begin in the Fall, 2019.

Dr. Mosser shared that this is the first year that the Foundation has had an annual giving program with an entry level opportunity to invite donors to give \$50, \$100, \$250, whatever the amount is, and gain them in supporting the mission of the College and discover their interests.

What is on the long-term development agenda for the Annual Giving program is to 1) support the work of Friends of the Library and do some soliciting to supplement the highly successful book sales, 2) offer a Roadrunner athletics fund and solicit annual gifts for people who have an interest in supporting sports initiatives of the College, 3) look at the Fine Visual and Performing Arts arena and discover enthusiasts in that area, 4) continue to develop the fund for student success which is the core unrestricted giving that deals with all the priority needs of student support, and 5) look to expand giving opportunities with Giving Tuesday as the umbrella for “go fund me” types of initiatives. (For example, if an individual is passionate about the Marching Band there would be a giving opportunity for that, etc.)

**7.2 Friends of the Library Fundraising Update
– Ms. Marge Dodge**

- The annual author luncheon at the Renaissance, Saturday, February 9, 2019, raised \$9,000 even though there was a lot of other competing events scheduled throughout the Coachella Valley that day.
- The next book sale which usually brings in \$6,000 to \$8,000 is scheduled for Friday, Saturday and Sunday, March 22-24, 2019. Two more book sales are planned. We are on track for giving the Library a \$40,000 check in May, 2019 for this fiscal year.

7.3 Annual Giving Update – Dr. Jennifer Mezquita

- Dr. Mosser shared that Dr. Jennifer Mezquita has significant experience in the area of annual giving and is graciously continuing the Annual Giving programs in the interim while the Foundation searches for a new independent contractor to replace Mr. Chris Alvarez.

	<ul style="list-style-type: none"> • Dr. Mezquita will be following up on sending out the fiscal and year-end appeals as well as the employee giving campaign initiative. 	
CONCLUSION		
FOLLOW-UP ITEMS	PERSON RESPONSIBLE	DEADLINE
8. President's Circle Report		
DISCUSSION	<p>8.1 Report from Vice Chair of President's Circle – Mrs. Carol Bell Dean</p> <p>Mrs. Carol Bell Dean reported:</p> <ul style="list-style-type: none"> • The Community Engagement Tours are going forward. • Currently organizing tour attendees for Monday, March 18, 2019 and Monday, March 25, 2019. • The President Circle's Spring Reception event is coming up at Mr. Tom Minder's home in Rancho Mirage, Friday, April 12, 2019, 5:00 pm to 7:00 pm. • Moving forward, propose 1) continue weekly Community Engagement Tours, 2) have an annual kick-off reception at someone's home in November inviting all President's Circle members and prospective members, 3) annually in the month of April, invite everyone who has gone on the tours (whether or not they are a President's Circle member) to the end of the season President's Circle celebration event. <p>8.2 President's Circle Update – Mr. Pat Farrell</p> <p>Mr. Pat Farrell reported that:</p> <ul style="list-style-type: none"> • Thus far this season the Foundation has conducted three Community Engagement Tours. • Thank you very much for the Committee's individual support and bringing in your own groups to take a tour. • Thank you to Dr. John Mosser for giving the resources the Foundation team needs to make the tours successful. • For the remaining season, as of right now, we have five more tours scheduled; would like to get that number up to six or seven. • Excited about the Friday, April 12, 2019, President's Circle Spring Reception, 5:00 pm to 7:00 pm at Tom Minder's home in Rancho Mirage. CV Strategies finished the invitations which will be sent out in the next couple of days. • In agreement with Mrs. Carol Bell Dean's propose President's Circle kick-off reception and the season-end reception to include the Community Engagement Tour 	

	<p>attendees; reiterated the wonderful opportunity to get to know tour participants and encourage them.</p> <p>Dr. John Mosser shared some of the highlights that under Mr. Farrell’s leadership have been implemented for the Community Engagement Tour program that not only add value to the attendees, but exposes them to a broader array of resources the College makes available to anyone in our region:</p> <ul style="list-style-type: none"> • Free parking passes for the Street Fair • Discount coupons for the College bookstore • Gift cards for the golf course driving range (good for a free bucket of balls) • <i>Hoping to add, for the Pace program, a free course offered at the Westfield Mall</i> 		
CONCLUSION			
FOLLOW-UP ITEMS		PERSON RESPONSIBLE	DEADLINE
9. Planned Giving Report			
DISCUSSION	<p>9.1 Report from Vice Chair of Planned Giving – Mrs. Peggy Cravens</p> <p>Dr. John Mosser reported (in the absence of Mrs. Peggy Cravens).</p> <p>9.2 Planned Giving Update – Dr. John Mosser</p> <p>The Foundation continues to market Rollover IRAs, Charitable Gift Annuities, and Charitable Trusts and encourages people to include the COD Foundation in their estate plans.</p>		
CONCLUSION			
FOLLOW-UP ITEMS		PERSON RESPONSIBLE	DEADLINE
10. Business Giving Report			
DISCUSSION	<p>10.1 Report from Vice Chair Business Giving – Mrs. Norma Castaneda</p> <p>No report; Mrs. Norma Castaneda is not in attendance.</p> <p>10.2 Business Giving Update – Dr. Jennifer Mezquita</p> <p>Dr. Jennifer Mezquita shared that she and Dr. Mosser recently attended the Palm Desert Chamber of Commerce Business</p>		

	<p>Breakfast with a panel of educators and were able to promote opportunities for COD students.</p> <p>Dr. Mosser shared that we are 1) hoping to participate in the Golf Cart Parade in the Fall, 2019, and 2) exploring networking ways to be a part of the Palm Desert Chamber's Young Professionals enterprise to actively involve some of COD's younger alumni who live in the area.</p>	
CONCLUSION		
FOLLOW-UP ITEMS	PERSON RESPONSIBLE	DEADLINE
11. Major and Foundation Giving Report		
DISCUSSION	<p>11.1 Major and Foundation Giving Update – Dr. John Mosser</p> <p>Nothing further to report on behalf of Mr. Jim Greene who is out sick and we wish him well.</p>	
CONCLUSION		
FOLLOW-UP ITEMS	PERSON RESPONSIBLE	DEADLINE
12. Academic Angels Report		
DISCUSSION	<p>12.1 Spring Reception April 30, 2019 – Mrs. Diane Denkler</p> <p>Mrs. Diane Denkler reported that the caterer, valet and entertainment are in place for the Academic Angels Spring Reception planned for Tuesday, April 30, 2019, 3:00 pm to 5:00 pm at Carol Bell Dean's home in Palm Desert. There will be no charge to attend. Spouses, friends and family who have an interest in COD are welcome.</p> <p>The only item we are waiting on is a couple of student's to address the crowd and Dr. Mosser is taking care of that.</p>	
CONCLUSION		
FOLLOW-UP ITEMS	PERSON RESPONSIBLE	DEADLINE
11. Next Meeting		
DISCUSSION	<p>The Annual Board Meeting is scheduled for Wednesday, April 24, 2019, Desert Willow Golf Resort, 3:00 pm</p>	

CONCLUSION	The next Development Committee Meeting will be in May, 2019. The date, time and place will be announced.		
FOLLOW-UP ITEMS		PERSON RESPONSIBLE	DEADLINE
12. Adjournment			
DISCUSSION	<p>Dr. Mosser shared that Stepping Out for COD with Patti LaBelle is next Wednesday, March 20, 2019, and we hope to see you all there.</p> <p>Friday, March 29, 2019, 11:30 am, in the COD Gymnasium is the annual State of the College Luncheon.</p>		
CONCLUSION	Aurora Wilson adjourned the meeting at 3:17 pm.		



COD Foundation Executive Committee Meeting Minutes

MINUTES FOR: March 12, 2019		TIME: 3:30 pm	LOCATION: Firecliff Dining Room Desert Willow Golf Resort	
Members Present:	Christine Anderson, Bill Chunowitz (Chair), Diane Denkler, Donna Jean Darby, Marge Dodge, John Mosser, Diane Rubin, Aurora Wilson			
Members Absent:	Chuck Monell, Joel Kinnamon, John Ramont			
Recorder:	Diane Scott			
AGENDA				
<p>1. Call to Order/Welcome: President Bill Chunowitz called the meeting to order at 3:38 pm.</p>				
<p>2. Public Invitation to Speak per the Brown Act: 2.1 Comments from the Public: Persons who wish to speak to the Committee on any topic on the Agenda may do so at this time. There is a time limit of (3) minutes per person and fifteen (15) minutes per topic, unless further time is granted by the Committee. - No members of the public were present.</p>				
3. Minutes Approval: Action Item				
DISCUSSION	Minutes of the February 20, 2019, Executive Committee Meeting			
CONCLUSION	ACTION: Bill Chunowitz asked for a motion to approve the Minutes - Motion was made by Diane Rubin to approve the February 20, 2019 Minutes - Marge Dodge seconded the motion - Motion passed by voice vote			
FOLLOW-UP ITEMS			PERSON RESPONSIBLE	DEADLINE
4. Review of Proposed 2019-2020 Foundation Meeting Schedule: Action Item				
DISCUSSION	4.1 Recommendation for 2019-2020 Foundation Board Meeting Schedule			

	<p><u>October 2019:</u> Wednesday, October 30, 2019 Annual Foundation Retreat Desert Willow Golf Resort 9:30 am to 5:00 pm</p> <p><u>November 2019:</u> Wednesday, November 20, 2019 3:00 pm to 5:00 pm</p> <p><u>January 2020:</u> Wednesday, January 22, 2020 3:00 pm to 5:00 pm</p> <p><u>March 2020:</u> Wednesday, March 25, 2020 3:00 pm to 5:00 pm</p> <p><u>May 2020:</u> Annual Meeting Wednesday, May 6, 2020 3:00 pm to 6:00 pm</p> <p><i>John Mosser shared that the Foundation is proposing to establish an every other month Board Meeting cycle for the upcoming season. The schedule of Executive Committee Meetings would be in the intervening months prior to the full Board Meetings.</i></p> <p>ACTION: Bill Chunowitz asked for a motion and a second to approve the recommendation for the above Board Meeting Schedule be presented to the full Board at the Annual Meeting on Wednesday, April 24, 2019.</p> <ul style="list-style-type: none"> - Donna Jean Darby moved to approve the recommendation - Chris Anderson seconded the motion - Motion passed by voice vote 		
CONCLUSION			
FOLLOW-UP ITEMS	PERSON RESPONSIBLE	DEADLINE	
5. Bylaws Review: Action Item			
DISCUSSION	<p>5.1 Recommendation to Update Foundation Bylaws – Mrs. Donna Jean Darby and Dr. John Mosser</p> <p>Dr. Mosser referred the Committee to three handouts:</p>		

- 1) COD Foundation Proposed Bylaw Revisions DRAFT, March 12, 2019
- 2) Highlighted areas suggested for revisions on the Proposed Bylaw Revisions of DRAFT, March 12, 2019
- 3) Bylaws Approved October 29, 2014

Donna Jean Darby and John Mosser reiterated that these suggested Bylaw proposals are for discussion purposes and they welcome Committee member's conversation and input.

Discussion followed "page by page" among the Committee members with the following results:

Proposed:

Page 1. Item B. – Streamline using the word donations and *add* the word stewardship as part of the purpose of the Foundation.

ACTION:

No change. Leave page 1. B. as it is in the current Bylaws.

Proposed:

Page 1. *Add* Item "C. The mission of College of the Desert Foundation is to enhance the quality of education by advancing the College through building relationships, securing philanthropic support and stewarding assets."

ACTION:

Approved revision

Proposed:

Page 2. Item a. – *Remove* "President's Circle"

ACTION:

Approved revision

Proposed:

Page 2. Item #3 - *Insert* "Director" instead of "Staff Secretary"

ACTION:

Approved revision

Proposed:

Page 2. Item #3 - *Insert* "recommended for election" instead of "for the ensuing year"

ACTION:

Approved revision

Proposed:

Page 3. Item #4 – *Change* "President" to "Board Chair"

ACTION:

Approved revision

Proposed:

Page 3. Item 6 Place of Regular Meeting – *Change* “within the Desert Community College District that has been designated from time to time by resolution of the Board” to “that has been recommended by the Foundation Executive Director or Foundation Executive Committee”.

ACTION:

Approved revision

Proposed:

Page 3. Item 7 Annual Meeting – *Add* “or May”

ACTION:

Approved revision

Proposed:

Page 3. Item 7 Annual Meeting – *Change* “President” to “Executive Director with the approval of the Foundation Executive Committee”.

ACTION:

Approved revision

Proposed:

Page 4. Item 10 Quorum – 1st paragraph
Leave as it is in the current Bylaws **except**
Add “Twenty-five percent (25%) of the committee members or three (3) people, whichever is greater, shall constitute a quorum for any of its committees.”

ACTION:

Approved revision

Proposed:

Page 4. Item 10 Quorum – 2nd paragraph
Change “By a majority vote, the Directors may” to “the Foundation Executive Director will”

ACTION:

Approved revision

Proposed:

Page 4. Item 12 – Chairman

Page 4. Item 1 – Officers

Page 5. Item 3, 6, 7, 8; Page 6. 1st Paragraph; Page 7. 1st Paragraph, Item 1, 2

Change “President” to “Board Chair” and *change* “Vice President” to “Vice-Chair”

Page 5. Item 5

Change “Foundation” to “Foundation Executive Director”

ACTION:

Approved revisions

Proposed:

Page 6. Item 7; Page 7. Item 1

Change "Chief Financial Officer (Treasurer)" to "Treasurer and Chair of Finance and Investment Committee"

ACTION:

Approved revisions

Proposed:

Page 6. Item 8 – 2nd Paragraph

Change "and/or" to "and"

ACTION:

Approved revision

Proposed:

Page 6. Article IV – Committees

Change "All committee meetings" to "All standing committee meetings"

ACTION:

No change – Discussion only

Proposed:

Page 6. Item 1 – Standing Committees

Remove (from the current approved Bylaws) "The following committees may meet frequently but are considered Ad Hoc committees: Events, Planned Giving, and President's Circle."

ACTION:

Approved revision

Proposed:

Page 7. Item 5 – Rules

Remove completely "Each committee may adopt rules for its own government and procedures not inconsistent with California state law, with these Bylaws, or with rules and regulations adopted by the Board of Directors."

ACTION:

Approved revision

Proposed:

Page 9. Item 5 – Development Committee

Remove "Resource" from "Development Committee"

Add "with the advice of the Foundation's Executive Director"

ACTION:

Approved revisions

Proposed:

Page 7. Item 1 – Executive Committee

Add "the Chair of the Nominating Committee"

ACTION:

Approved revision

Proposed:

Pages 7 - 10

Standing Committees vs. Ad Hoc Committees

ACTION:

Seek legal counsel: 1) to look at the requirements for the Ad Hoc status, 2) can the Academic Angels be an Ad Hoc Committee, 3) can non-Board members participate on the committee, 4) functioning guidance for sub-committees within the committees, 5) non Board members on the Ad Hoc committee

Proposed:

Page 8. Item 2 – Finance & Investment Committee

Change "Foundation President" to "Foundation Board Chair"

ACTION:

Approved revision

Proposed:

Page 8. Item 3; Page 9. 2nd Paragraph, Item 4; Page 9 Ad Hoc Change "Foundation President" to "Foundation Board Chair";

"Foundation Vice President" to "Foundation Vice Chair"

ACTION:

Approved revisions

Proposed:

Page 10.

Change Academic Angels Committee from "Standing" to "Ad Hoc"

ACTION:

See above "***Seek legal counsel***"

Proposed:

Page 10.

Add "Stepping Out for COD Gala Committee:

The Stepping Out for COD Gala Committee is organized as an Ad Hoc Committee of the Foundation. The chair of the Stepping Out for COD Gala Committee shall be appointed by the Foundation Board Chair. The Stepping Out for COD Gala Committee is organized to assist the Board of Directors in achieving the mission of the COD Foundation. This Ad Hoc Committee shall consist of not less than five members and shall meet as needed."

ACTION:

Approved revision

ACTION:

In order for the proposed changes to be clearly seen, utilize "strike-through" text on the "change" verbiage and use "bold type" for the "proposed" text on the COD Foundation Proposed

	<p><i>Bylaw Revisions (Bylaws Approved October 29, 2014) document to be presented to the Board at the Annual Meeting, April 24, 2019.</i></p> <p>ACTION: <i>Donna Jean Darby and John Mosser will work up a draft Policy document that will clarify the requirements of Foundation Board members, for example, the number of excused absences allowed, etc. This Policy document will be presented at the next Executive Committee for approval and subsequently included in the October, 2019 Retreat Board Manual.</i></p>		
CONCLUSION			
FOLLOW-UP ITEMS		PERSON RESPONSIBLE	DEADLINE
See Above Action Items			
6. Reports			
DISCUSSION	<p>6.1 Foundation Board President Mr. Bill Chunowitz</p> <p>6.2 College President Dr. Joel Kinnamon (Mrs. Aurora Wilson in his absence)</p> <p>6.3 Foundation Executive Director Dr. John Mosser</p>		
CONCLUSION			
FOLLOW-UP ITEMS		PERSON RESPONSIBLE	DEADLINE
7. Upcoming Events			
DISCUSSION	<p>7.1 Stepping Out, Wednesday, March 20, 2019, 5:00 pm Reception, 8:00 pm Performance</p> <p>Diane Rubin shared that the 5:00 pm Reception at Cuistot Restaurant is for all Sponsors, Board Members and Board of Trustee Members.</p> <p>ACTION: It was suggested that President Bill Chunowitz follow-up with a note to all Board Members inviting them to the Cuistot Reception.</p> <p>The Stepping Out for COD Patti LaBelle show starts at 8:00 pm and ends at 9:45 pm. Immediately after the show people with passes are allowed into the Green Room.</p> <p>7.2 State of the College Event, Friday, March 29, 2019, 11:30 am, COD Gymnasium</p>		

	<p>John Mosser shared that anyone that has not RSVP'd, to let him know whether or not they will be attending.</p> <p>7.3 Spring President's Circle Reception, Friday, April 12, 2019, 5 pm to 7:00 pm, Home of Tom Minder, Rancho Mirage, CA</p> <p>Dr. Mosser shared that historically the Foundation has had the Reception at the McCallum Theatre as a season-end President's Circle event; however, this year the event will be held at Mr. Minder's house.</p> <p>7.4 Academic Angels Spring Reception, Tuesday, April 30, 2019 3:00 pm to 5:00 pm, Home of Carol Bell Dean, Palm Desert</p> <p>Diane Denkler shared on this upcoming event.</p>	
CONCLUSION		
FOLLOW-UP ITEMS	PERSON RESPONSIBLE	DEADLINE
8. Next Foundation Board Meeting		
DISCUSSION	<p>The next Foundation Board Meeting is scheduled for: Wednesday, April 24, 2019, 3:00 pm, Desert Willow Golf Resort</p> <p>8.1 Full Board Meeting 3:00 pm 8.2 Reception for Retiring Foundation Board Members 5:00 pm</p>	
CONCLUSION	The next Executive Committee Meeting is TBD.	
FOLLOW-UP ITEMS	PERSON RESPONSIBLE	DEADLINE
9. Adjournment		
DISCUSSION	Mr. Chunowitz thanked everyone on the Committee.	
CONCLUSION	President Bill Chunowitz adjourned the meeting at 5:19 pm.	



**Special Meeting of the Foundation Executive Committee
Minutes for Tuesday, September 3, 2019**

MINUTES FOR: September 3, 2019	TIME: 1:00 pm	LOCATION: Firecliff Salon B Desert Willow Golf Resort
Members Present:	Bill Chunowitz (Chair), Marge Dodge, Donna Jean Darby, Joel Kinnamon, John Ramont, Diane Rubin and Aurora Wilson	
Members Absent:	Christine Anderson	
Recorder:	Eve-Marie Dehondt	

AGENDA

1. OPENING ITEMS

PROCEDURAL: 1.01 CALL TO ORDER
The Committee Chair called the meeting to order at 1:02 PM

PROCEDURAL: 1.02 ROLL CALL
Committee Member Diane Rubin arrived at 1:04 PM
Committee Member Aurora Wilson arrived at 1:05 PM

2. AGENDA

PROCEDURAL: 2.01 APPROVAL OF AGENDA FOR THE SPECIAL EXECUTIVE COMMITTEE MEETING OF SEPTEMBER 3, 2019: Pursuant to Government Code Section 54954.2(b)(2), the Committee may take action on items of business not appearing on the posted agenda, upon a determination by a two-thirds vote of the members of the legislative body present at the meeting, or, if less than two-thirds of the members are present, a unanimous vote of those members present, that there is a need to take immediate action and that the need for action came to the attention of the local agency subsequent to the agenda being posted as specified in subdivision (a).

The agenda was approved as presented.

3. MINUTES

3.1 APPROVAL OF REGULAR COMMITTEE MEETING MINUTES | MARCH 12, 2019

The minutes were approved as presented.

4. COMMENTS FROM THE PUBLIC

4.01 COMMENTS FROM THE PUBLIC: Persons who wish to speak to the Committee on any item not already on the agenda may do so at this time. There is a time limit of three (3) minutes per person and fifteen (15) minutes per topic, unless further time is granted by the Committee. This time limit will be doubled for members of the public utilizing a translator to ensure the non-English speaker receives the same opportunity to directly address the Committee, unless simultaneous translation equipment is used. Persons with disabilities may make a written request for a disability-related modification or accommodation, including for auxiliary aids or services, in order to participate in the Committee meeting. Requests should be directed to the Foundation Office as soon in advance of the Committee meeting as possible.

Lizabeth Chambers shared that she signed a part-time contract with the College of the Desert Foundation and is looking forward to share some practices she implemented at the McCallum Theater, which helped increase their donation annual revenue.

5. CLOSED SESSION

DISCUSSION	5.01 CLOSED SESSION FROM 1:05 PM – 2:45 PM and/or following the open session if additional time is needed. Closed session shall not extend past the designated time, but should the business considered in closed session require additional time, the Committee shall reserve time to continue discussion. 5.02 DISCIPLINE/DISMISSAL/RELEASE/APPOINTMENT (Pursuant to Government Code Section 54957)
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CONCLUSION

6. OPEN SESSION

DISCUSSION	INFORMATION, PROCEDURAL: 6.01 REPORT OF ACTION TAKEN (IF ANY)
CONCLUSION	There was no reportable action taken in closed session.

7. DISCUSSION

DISCUSSION	DISCUSSION: 7.1 2019-2020 EVENTS Joel Kinnamon invited the Board to sign-up for different events as below: <ul style="list-style-type: none">- Conference for the Community College Advancement (CASE) in San Diego that will take place from October 2 to October 4, 2019. This will provide with an opportunity to meet with professionals in the field and look at best practices (new forms, etc).
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	<p>Joel Kinnamon is planning on attending. Marge Dodge is available to participate in a few dates of the conference.</p> <ul style="list-style-type: none"> - Palm Desert Golf Cart Parade on El Paseo on Sunday, October 27, 2019: 40 VIP seats are available. The Foundation also has access to one golf cart to parade, which would be used to promote Stepping Out for COD. - Association Fundraising Professionals and the Philanthropy Day on November 8. 20 seats are available. - Marilyn McCoo and Billy Davis Jr. on Saturday, January 1, 2020. 10 seats are available. 		
CONCLUSION			
FOLLOW-UP ITEMS		PERSON RESPONSIBLE	DEADLINE
DISCUSSION	<p>DISCUSSION: 7.2 STEPPING OUT FOR COLLEGE OF THE DESERT</p> <p>Stepping Out for COD will take place on Saturday, March 28, 2020. Michael Bolton has been identified as a potential talent with a 100K contract, plus additional logistical fees such as hotels and cars for his group. Joel Kinnamon provided a copy of the contract to the Committee Members for their review. The contract and the fees are negotiable and the Committee discussed countering the offer back at 100K including all fees.</p>		
CONCLUSION			
FOLLOW-UP ITEMS		PERSON RESPONSIBLE	DEADLINE
<p>Discussion items: Diane Rubin agreed to chair a first meeting of the Stepping Out For COD Committee as a placeholder, before a Chair and co-chair are identified and confirmed.</p> <p>Discussion items: Joel Kinnamon will meet with Diane Rubin to discuss the next steps for Stepping out for COD, including whether a Committee should meet first, or if a counter offer should happen first to secure the talent.</p> <p>Discussion items: Melinda Drickey was identified as potential Chair or Co-Chair of the Committee. Marge Dodge agreed to contact her in that regards.</p>		<p>Diane Rubin</p> <p>Diane Rubin & Joel Kinnamon</p> <p>Marge Dodge</p>	
DISCUSSION	<p>DISCUSSION: 7.3 COLLEGE OF THE DESERT FOUNDATION AUTHORIZATION SIGNATORIES</p> <p>The Foundation recently faced challenges with authorized signatories for checks and payment requests, due to the absence of second signors</p>		

	during the summer. The Foundation therefore recommends that the Board approve additional signers. The option of increasing the signing amount for second signor was brought up, but not agreed to by the Committee, as it would require changes to the By-Laws.		
CONCLUSION			
FOLLOW-UP ITEMS		PERSON RESPONSIBLE	DEADLINE
Discussion items: The Committee recommended adding Bill Chunowitz to the list of authorized signers. A recommendation will be brought to the next Board Meeting on October 30, 2019.			
DISCUSSION	<p>DISCUSSION: 7.4 COLLEGE OF THE DESERT BOARD OF DIRECTORS RETREAT</p> <p>The Foundation staff has worked on a draft agenda of the October 30, 2019 Retreat and Board meeting that will take place at the Desert Willow Golf Resort.</p>		
CONCLUSION			
FOLLOW-UP ITEMS		PERSON RESPONSIBLE	DEADLINE
Discussion items: The Committee agreed to invite the Vice Presidents to attend and give presentations at the Board Retreat, as it would help bringing the College and the Foundation closer together. As well, the Committee suggested organizing a presentation on the PhD program.		Joel Kinnamon	
DISCUSSION	<p>DISCUSSION: 7.5 ARTICLES OF INCORPORATION OF COLLEGE OF THE DESERT FOUNDATION</p> <p>A manual binder is generally provided to Board Members at the beginning of the year, which includes the Articles of Incorporation, the Master Agreement.</p> <p>At this time, the Articles of incorporation were not reviewed nor sent for consultation, however, the Committee discussed the possibility to create an Ad-Hoc Committee to review them and propose changes in the near future.</p>		
CONCLUSION			
FOLLOW-UP ITEMS		PERSON RESPONSIBLE	DEADLINE
DISCUSSION	<p>DISCUSSION: 7.6 MASTER AGREEMENT BETWEEN COLLEGE OF THE DESERT FOUNDATION AND DESERT COMMUNITY COLLEGE DISTRICT</p> <p>At this time, the Master Agreement By and Between College of the Desert Foundation and Desert Community College District were not reviewed nor sent for consultation, however, the Committee discuss the possibility</p>		

	to create an Ad-Hoc Committee to review them and propose changes in the near future.		
CONCLUSION			
FOLLOW-UP ITEMS		PERSON RESPONSIBLE	DEADLINE
DISCUSSION	<p>DISCUSSION: 7.7 REVISED COLLEGE OF THE DESERT FOUNDATION BY-LAWS</p> <p>The By-Laws were recently revised and sent to lawyers for consultation. The feedback is outlined in the packet provided to the Committee Members, for their review, questions and/or comments.</p>		
CONCLUSION	<p>Discussion item: The Executive Committee was invited to read the proposed by-laws and then gather questions. Responses will be provided with explanation as to why particular changes were made. The document will be sent to the Foundation Board of Directors and then to the Board of Trustees.</p>		
FOLLOW-UP ITEMS		PERSON RESPONSIBLE	DEADLINE
<p>Discussion Item: The Chair recommended creating three Ad-Hoc committees to respectively work on the By-Laws, the Master Agreement and an Ad-Hoc Committee for the Transition. Diane Rubin would like to nominate Tom Minder for the By-Laws Committee and the Master Agreement Committee. Donna Jean agreed to work on the transition along with Bill Chunowitz. Bill Chunowitz will contact Christine Anderson regarding her willingness to participate in any of the Committees.</p>		Bill Chunowitz & Donna Jean Darby	
DISCUSSION	<p>DISCUSSION 7.8: COLLEGE OF THE DESERT, FOUNDATION SCHEDULE OF THE EXECUTIVE COMMITTEE AND BOARD MEETINGS</p> <p>Changes to the timing of three of the Board Meetings that were approved back in April 2019 were proposed to allow the Finance and Investment Committee to take place the third week of each month. This would provide time for the financial statements to be prepared to be presented at the Boards Meetings.</p>		
CONCLUSION			
FOLLOW-UP ITEMS		PERSON RESPONSIBLE	DEADLINE
<p>Discussion items: The new proposed dates for the Board were discussed and the Committee agreed to keep the date of November 20, 2019. The Committee decided to hold the Board Meeting and the Finance and Investment Committees on the same day for a 6-month trial period. Joel Kinnamon will discuss further with the Chair and the Vice-Chair prior to the Board Retreat to discuss the Board agenda, including any logistical agenda items, agenda postings and minutes.</p>		Joel Kinnamon Bill Chunowitz Marge Dodge	

DISCUSSION	DISCUSSION: 7.9 FOUNDATION STAFFING		
	The Committee members were provided with the proposed updated organizational chart for their review.		
	There were no other items brought to the meeting.		
CONCLUSION			
FOLLOW-UP ITEMS		PERSON RESPONSIBLE	DEADLINE
Discussion item: Joel Kinnamon proposed that logistical support and student support be provided to the Community Engagement Tours due to the important impact of these tours to donors.		Joel Kinnamon	
Discussion item: The Database Manager position is becoming a full-time permanent role, and therefore the job description will need to be approved by the Board of Trustees.		Joel Kinnamon	
The Alumni Engagement Director job description will also need to be reviewed by the Board of Trustees.			
Joel Kinnamon will verify which job descriptions were already approved by the Board of Trustees in the past.			
Discussion item: Joel Kinnamon recommended having multiple assistants trained in Brown Act, which will be assigned to support the various Committees.		Joel Kinnamon	
8. CLOSED SESSION			
DISCUSSION			
CONCLUSION	No continuation was needed		
9. ADJOURNMENT			
DISCUSSION	PROCEDURAL. 9.01 ADJOURNMENT		
CONCLUSION	The Committee Chair adjourned the meeting at 3.31 PM		
	Next Board Retreat and Meeting:		
	Wednesday, October 30, 2019 8:30 PM – 6:00 PM Desert Willow Golf Resort		

Academic Angels Committee Meeting Minutes

MINUTES FOR: April 1, 2019		TIME: 9:30 am	LOCATION: Foundation Board Room	
Members Present:	Cynthia Conttrel, Marge Dodge, Roberta Duke, Erica Espinola, Nancy Harris, Susan Linsk (Co-Chair), Linda Weakley, CJ Westrick			
Members Absent:	Donna Jean Darby, Diane Denkler (Co-Chair), Sally Simonds			
Staff Present:	John Mosser			
Recorder:	Diane Scott			
AGENDA				
1. Call to Order/Welcome: Susan Linsk called the meeting to order at 9:30 am.				
2. Public Invitation to Speak per the Brown Act: 2.1 Comments from the Public: Persons who wish to speak to the Committee on any topic on the Agenda may do so at this time. There is a time limit of (3) minutes per person and fifteen (15) minutes per topic, unless further time is granted by the Committee. - No members of the public were present.				
3. Minutes Approval: Action Item				
DISCUSSION	Minutes of the March 4, 2019, Academic Angels Meeting			
CONCLUSION	ACTION: Susan Linsk asked for a motion to approve the Minutes - Motion was made by CJ Westrick to approve the March 4, 2019 Minutes - Nancy Harris seconded the motion - Motion passed by voice vote			
FOLLOW-UP ITEMS			PERSON RESPONSIBLE	DEADLINE
4. April 30, 2019 Spring Reception				
DISCUSSION	4.1 Update on Spring Reception: Nancy Harris Nancy Harris and Committee members gave updates as follows:			

- 1) Beverages have been purchased.
- 2) Hostess gift for Carol Bell Dean, has been ordered.
- 3) The Foundation staff is coordinating with the caterer and setting up the Reception table to check people in.
- 4) Ms. Harris will advise the caterer of the final "guarantee" number of people expected to attend the reception.
- 5) Valet parking is in place; Roberta Duke and CJ Westrick will greet as people enter.
- 6) Reception background music will start at 3:00 pm.
- 7) It was suggested that the Committee think of themselves as hostesses during the Reception and make the most of the two-hour time slot to reach out and interact with individuals they don't know.
- 8) It was proposed that an "invitation to join Academic Angels" donation form be available on the Reception table to hand out that would include \$250, \$500, Other \$_____ gift opportunities and that this form would be available online as well.

ACTION:

Dr. Mosser will follow-up with the creation of such a form that annually could be sent out starting Summer of 2019.

- 9) All beverages and food will be passed on trays to people after they have checked in. (There will be no buffet or bar.)
- 10) Program will begin at 4:00 pm.
- 11) Susan Linsk will welcome and introduce John Mosser.
- 12) Dr. Mosser will give opening remarks (2 min.) and introduce Pat Farrell (if available) to talk about the Community Engagement Tours.
- 13) Dr. Mosser will then introduce the student speaker (less than 5 min.), then the other speaker and finally the vocalist (6 min.)
- 14) Next, Susan Linsk will thank and introduce Nancy Harris.
- 15) Nancy Harris will present the hostess gift to Mrs. Dean.
- 16) At the end of the Reception, approximately 4:30 pm, Roberta Duke will announce the "save the date" items on the postcard and mention the opportunity to join the Academic Angels donation opportunity.

ACTION:

It was suggested that a handout be made available about the Community Engagement Tours. Dr. Mosser will follow-up accordingly and ask Pat Farrell if he is available to attend and share about this wonderful opportunity.

- 17) Background music will continue until 5:00 pm.
- 18) Diane Denkler will close out and thank everyone for coming.

	<p>19) Marge Dodge will provide coverage for The Desert Sun newspaper.</p> <p>20) Photographer discussion. It was agreed Foundation staff will take photos at the event.</p> <p>21) It was encouraged that the Committee invite people to the Reception that are interested in joining and supporting COD with an invitation such as "We are raising money for COD, would you like to come?".</p> <p>4.2 Update on Spring Reception Invitations: Roberta Duke</p> <p>Invitations were distributed to the Committee members; they are beautiful; fabulous job.</p> <p>4.3 Entertainment: Susan Linsk</p> <p>Classical guitarist and a vocalist from the COD McCallum Theatre presentation of Phantom of the Opera will be providing the entertainment for the evening.</p> <p>4.4 Student Speakers: John Mosser</p> <p>Katie Chartier, Assistant Director, First Year Experience, EDGE Program, will be speaking at the Reception and handing out the Student Success Guide.</p>	
CONCLUSION		
FOLLOW-UP ITEMS	PERSON RESPONSIBLE	DEADLINE
5. Foundation Bylaws		
DISCUSSION	<p>5.1 Brief Update on Foundation Bylaw Review: John Mosser</p> <p>College of the Desert President, Dr. Joel Kinnamon, is currently reviewing the proposed Foundation Bylaw Revisions previously examined by the Executive Committee. The Executive Committee has asked the President to recommend legal counsel to interpret standing vs. ad hoc committee rules according California state laws, particularly as to whether or not non-members of the Foundation are allowed to serve on those committees. Academic Angels, a standing committee, supports the mission of the Foundation and must follow the Foundation bylaws.</p>	
CONCLUSION		
FOLLOW-UP ITEMS	PERSON RESPONSIBLE	DEADLINE
6. Discussion of Potential Next Season Events		

DISCUSSION	<p>6.1 December 5, 2019 Holiday Luncheon: Susan Linsk</p> <p>Upon the return of Co-Chair, Diane Denkler, the Committee will discuss ideas of having the Holiday Luncheon on December 5th, 2019.</p> <p>Academic Angels are ambassadors for COD and want to encourage donors with the clear message that a donation can change a student's life.</p>		
CONCLUSION			
FOLLOW-UP ITEMS		PERSON RESPONSIBLE	DEADLINE
7. New Season Committee Meetings			
DISCUSSION	<p>7.1 When to begin New Season Meetings: All</p> <p>The next Academic Angels Committee Meeting will be scheduled after the Foundation Annual Meeting.</p>		
CONCLUSION			
FOLLOW-UP ITEMS		PERSON RESPONSIBLE	DEADLINE
8. Adjournment			
DISCUSSION			
CONCLUSION	Susan Linsk adjourned the meeting at 10:40 am.		



Finance & Investment Committee Meeting Minutes

MINUTES FOR: April 15, 2019	TIME: 2:00 pm	LOCATION: Foundation Board Room
Members Present:	Norma Castaneda, Brian Holcombe, Vern Kozlen, Barbara Foster Monachino, Diane Rubin (Chair)	
Members Absent:	John Ramont	
Staff Present:	John Mosser, Kirstien Renna	
Recorder:	Diane Scott	

AGENDA

1. Call to Order/Welcome:

- 1.1 Diane Rubin called the meeting to order at 2:00 pm.
- 1.2 Barbara Foster Monachino was welcomed as a new Committee member.

2. Public Invitation to Speak per the Brown Act:

- 2.1 Comments from the Public: Persons who wish to speak to the Committee on any topic on the Agenda may do so at this time. There is a time limit of (3) minutes per person and fifteen (15) minutes per topic, unless further time is granted by the Committee.
 - No members of the public were present.

3. Minutes Approval: Action Item

DISCUSSION	The February 20, 2019 Finance and Investment Committee Minutes will be presented for approval at the next meeting.		
CONCLUSION			
FOLLOW-UP ITEMS	PERSON RESPONSIBLE	DEADLINE	

4. Review Financial Statements for PE February 28, 2019 – Action Item

DISCUSSION	<p>4.1 Proposed FY 2019/2020 Budget</p> <p>John Mosser went over the Budget Highlights for 2019-2020 Proposed Foundation Budget and discussion ensued:</p>
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Executive Summary

The 2019-2020 Foundation Budget is the second year of a three-year demonstration project to establish the benefits of a larger Foundation staff on fundraising, refining stewardship, and improving services to students, donors and the College.

- The proposed budget recommends a one-time capital withdrawal of up to \$500,000 from the Foundation's \$3 million dollar unrestricted fund to support the expenses related to replacing the Foundation's aging FR 50 database and financial management software system. A modern database and financial management system is needed to support the growth of the alumni database and needs of the Foundation's developing fundraising program.

Successes of year One of the Foundation's Three-year Model

- **The Fund for Student Success** has been established as a clear brand for unrestricted giving with a clearly articulated case for support.
- The Foundation has a new platform for online giving. Individual donation pages on the Foundation website are available for President's Circle, Annual Giving, Student's Success, etc., and are very user friendly.

ACTION:

- 1) It was recommended to demonstrate the online giving process on a projector screen to the Board members at the October, 2019 retreat.
 - 2) John Mosser will follow-up in sharing with the Board the favorable stats as a result of online giving.
- The Foundation for the first time in its 36 years can receive gifts of appreciated securities through two gift receiving brokerage accounts.
 - The number of alumni with complete contact information has increased from 300 in September of 2018 to now more than 17,000 in April of 2019.
 - Year-to-date the Foundation is more than \$500,000 ahead of last year's fundraising revenue at the same point in the year.
 - The Foundation Board had its first Board retreat and updated Board manual in many years.
 - The Foundation's Planned Giving Program has received new bequests, a new charitable gift annuity, rollover IRA contributions and gifts of appreciated securities.
 - Scholarship Day was the best in the Foundation's 15 year history.

- Stepping Out has the broadest participation in any of the 8 years of the franchise.

ACTION:

The Finance & Investment Committee has requested the following information be prepared and sent to the Committee:

- 1) Updated 3-year fundraising revenue projection
- 2) Organizational Chart that shows all staff and contractors color coded by category.
- 3) Forecasted fundraising actuals to fundraising budget at 06/30/19
- 4) Prepare report by functional expenses

Discussion was held regarding independent contractors. Committee members indicated they would like to explore what other staffing models may exist for the future.

It was suggested that another option that might be considered is exploring fundraising companies that the Foundation could contract with and they would hire the staff instead of the Foundation hiring independent contractors.

ACTION:

Diane Rubin made a motion to approve the capital item of up to \$500,000 for expenses related to replacing the Foundation’s FR 50 database and financial management software systems.

- Vern Kozlen seconded the motion
- Motion passed unanimously

4.2 Notes to the Financial Statements for PE February 28, 2019

Recap of Operating Results for Period Ending February 28, 2019 and YTD.

Revenues for the Month of February, 2019

Operating Revenues \$102,626 and YTD \$815,770
 Fundraising Revenues \$337,784 and YTD \$1,995,217
 Total Revenues \$440,410 and YTD \$2,810,987

Noteworthy:

- The Foundation received a \$200,000 donation in support of Stepping Out for COD.
- The Foundation received a \$25,843 endowment from the Natt McDougall Jr. Memorial Fund

Expenditures for the Month of February, 2019 were \$329,813

Noteworthy:

- Expenditures in the period included scholarships and program support in the amount of \$100,345

Expenditures YTD are \$1,996,989

Noteworthy:

- The Foundation has awarded \$734,927 in scholarships and program support year-to-date

ACTION:

For future reporting Kirstien Renna will include additional bullet points for revenue and expenditure details on the Notes to the Financial Statements.

Net Income prior to Investment Activities was \$110,597 for the month of February, 2019 and \$813,998 YTD.

Investment Activities for the month of February, 2019 were \$347,791 and YTD totaled \$149,019

YTD the Increase in Net Assets is \$963,017

4.3 Statement of Financial Position PE February 28, 2019

Kirstien Renna gave a summary of the College of the Desert Foundation Statement of Financial Position. As of February 28, 2019 the Foundation's Total Liabilities and Net Assets were \$33,255,736. The following is the breakdown by classification:

- Unrestricted Funds \$3,015,817
- Temporarily Restricted Funds \$10,838,603
- Permanently Restricted Funds \$19,401,316

4.4 Statement of Activities Month/YTD Ending February 28, 2019

Discussion was held regarding the Statement of Activities for current month ended February 28, 2019 and YTD.

4.5 Revenue Status Report YTD as of April 11, 2019

Current Year Revenue \$2,371,854
Prior FY 2017/18 Revenue \$1,773,037
Increase in Fundraising Revenues \$598,817
% Increase 2018/19 vs 2017/18 33.77%

	ACTION: Diane Rubin asked for a motion to approve the Financials - Motion was made by Vern Kozlen to approve the month of February, 2019 Financials - Brian Holcombe seconded the motion - Motion passed by voice vote		
CONCLUSION			
FOLLOW-UP ITEMS		PERSON RESPONSIBLE	DEADLINE
See Action Items above.			
5. Information Items			
DISCUSSION	5.1 Next Finance and Investment Committee Meeting		
CONCLUSION	The next Finance and Investment Committee meeting is scheduled for Wednesday, April 24, 2019, 2:00 pm, Desert Willow Golf Resort.		
FOLLOW-UP ITEMS		PERSON RESPONSIBLE	DEADLINE
6. Adjournment			
DISCUSSION			
CONCLUSION	Diane Rubin adjourned the meeting at 3:45 pm.		

Finance and Investment Committee Meeting Minutes	
MINUTES FOR: April 24, 2019	TIME: 2:00 pm
LOCATION: Firecliff Salon Desert Willow Golf Resort	
Members Present:	Norma Castaneda, Bill Chunowitz, Brian Holcombe, Vern Kozlen, Barbara Foster Monachino, John Ramont, Diane Rubin (Chair)
Staff Present:	John Moser Kirstien Renna
Recorder:	Diane Scott
AGENDA	
1. Call to Order/Welcome: Diane Rubin called the meeting to order at 2:02 pm.	
2. Public Invitation to Speak per the Brown Act: 2.1 Comments from the Public: Persons who wish to speak to the Committee on any topic on the Agenda may do so at this time. There is a time limit of (3) minutes per person and fifteen (15) minutes per topic, unless further time is granted by the Committee. - No members of the public were present.	
3. Minutes Approval: Action Item	
DISCUSSION	<ul style="list-style-type: none"> - Minutes of the February 20, 2019, Finance and Investment Committee Meeting - Minutes of the April 15, 2019, Finance and Investment Committee Meeting
CONCLUSION	<p>ACTION: Diane Rubin asked for a motion to approve the Minutes</p> <ul style="list-style-type: none"> - Motion was made by Bill Chunowitz to approve the February 20, 2019 Minutes - Diane Rubin seconded the motion - Motion passed by voice vote <p>ACTION: Diane Rubin asked for a motion to approve the Minutes</p> <ul style="list-style-type: none"> - Motion was made by Brian Holcombe to approve the April 15, 2019 Minutes - Barbara Foster Monachino seconded the motion - Motion passed by voice vote

FOLLOW-UP ITEMS		PERSON RESPONSIBLE	DEADLINE
4. Reports			
DISCUSSION	<p>4.1 Fundraising Revenue vs. Fundraising Goal at April 17, 2019 with Projected Actuals at June 30, 2019</p> <p>Kirstien Renna presented a "Fundraising Revenue Report vs. Fundraising Goal at April 17, 2019 with Revenue Projection at June 30, 2019" chart and discussion followed.</p> <p>4.2 Three Year Fundraising Plan Projections for Fiscal Years 2018/2019, 2019/2020 and 2020/2021</p> <p>Ms. Renna went over the "Three Year Fundraising Projection by Giving Category" chart and the Committee discussed.</p> <p>Diane Rubin thanked Kirstien Renna for all the extra effort and listening to the Committee member's comments and thanked John Mosser. Dr. Mosser stated that he appreciated the Committee members' active involvement.</p>		
CONCLUSION			
FOLLOW-UP ITEMS		PERSON RESPONSIBLE	DEADLINE
5. Proposed FY 2019/2020 Budget – Action Item			
DISCUSSION	<p>5.1 Proposed FY 2019/2020 Budget</p> <p>John Mosser recognized Kirstien Renna who worked very hard to address suggestions, feedback and guidance from Committee members.</p> <p>Dr. Mosser thanked the Committee members for approval of the one-time, not to exceed \$500,000 recommendation to implement the new database and financial management software package at the April 15, 2019 meeting.</p> <p style="text-align: center;">Budget Highlights for the 2019-2020 Proposed Foundation Budget</p> <p><u>Executive Summary</u></p> <p>The 2019-2020 Foundation Budget is the second year of a three-year demonstration project to establish the benefits of a larger Foundation staff on fundraising, improving stewardship, and enhanced services to students, donors and the College.</p>		

- The staff and Finance Committee recommends a one-time budget withdrawal of a cost not to exceed \$500,000 from the Foundation's \$3 million dollar unrestricted fund to support the expenses related to replacing the Foundation's aging FR 50 database and financial management software systems. A modern database and financial management system are needed to support the growth of the alumni and donor database and needs of the Foundation's developing fundraising program.
- The proposed budget forecasts increase in the following fundraising areas: Foundation Giving, Leadership Giving, Major Giving, Special Events – Stepping Out, and Sponsored Scholarships.
- To establish fundraising goals in Annual Giving and Business Engagement Giving to reflect the early stage of these programs.

Successes of Year-One of the Foundation's Three-Year Model

- **The Fund for Student Success** has been established as a clear brand for unrestricted giving with a clearly articulated case for support.
- The Foundation has a new platform for online giving – QGIV - has been tremendously successful. The prior six years on the former online giving program produced only \$31,000 in gifts. The new online giving platform has secured more than \$100,000 in the first six months of operation.
- The Foundation for the first time in its 36 years can now receive gifts of appreciated securities through two gift receiving brokerage accounts. We have received five gifts totaling more than \$41,000 in appreciated securities since December.
- The number of alumni with complete contact information has increased from 300 in September of 2018 to now more than 17,000 in April of 2019.
- Year-to-date the Foundation is more than \$560,000 ahead of last year's fundraising revenue at the same point in the year - the two largest gifts \$400,000 and \$250,00 were the result of direct solicitation by staff.
- The Foundation Board had its first Board retreat and updated Board manual in many years.
- The Foundation's Planned Giving Program has received new bequests, a new charitable gift annuity, rollover IRA contributions and gifts of appreciated securities.

- Scholarship Day was the best in the Foundation's 15 year history.
- The Foundation Gala - ***Stepping Out*** has the broadest participation and the highest grossing revenue in any of the 8 years of the franchise.

Staffing

Benefits

- An independent contractor carrying out the portfolio of work for the Community Engagement Tour Program and the President's Circle Giving Program has been tremendously successful.
- An independent contractor completing the portfolio of work as database manager to support Foundation, Alumni and College information needs after a two-year vacancy has been highly productive – particularly in realizing exponential growth in complete alumni records.

Challenges

Attracting talent in the Coachella Valley has proven to be a formidable challenge. Front-line fund-raising needs that we are still working to fill include:

- Business, Foundation and Major Giving.

Needs we are hoping to refill are:

- Annual Giving.
- Planned Giving.

Budget Priorities for 2019-2020

- Find and implement replacement CRM packages for the FR 50 database system and financial management software system.
- Hire a staff member as an Accounting Clerk to support the Foundation finance and accounting function. The volume, scope and depth of the finance and accounting functions of the Foundation have grown beyond what one person can do in a sustainable fashion.
- With the completion of market research identifying alumni needs funding to support programmatic expenses to allow the successful launch of the new Alumni Engagement Program.
- Develop a revenue forecast and budget that under-promises and over-delivers.

	<p>ACTION: Diane Rubin asked for a motion to approve the proposed Budget</p> <ul style="list-style-type: none"> - Motion was made by Bill Chunowitz to approve the 2019-2020 Proposed Foundation Budget - Barbara Foster Monachino seconded the motion - Motion passed unanimously <p>ACTION: The 2019-2020 Proposed Foundation Budget will be presented at the Annual Board Meeting, Wednesday, April 24, 2019, 3:00 pm for final approval.</p>		
CONCLUSION			
FOLLOW-UP ITEMS		PERSON RESPONSIBLE	DEADLINE
See Action Item Above			
6. Information Items			
DISCUSSION	6.1 Next Finance and Investment Committee Meeting - TBD		
CONCLUSION			
FOLLOW-UP ITEMS		PERSON RESPONSIBLE	DEADLINE
7. Adjournment			
DISCUSSION			
CONCLUSION	Diane Rubin adjourned the meeting at 2:47 pm.		



**Foundation Finance and Investment Committee
Minutes for Wednesday, October 23, 2019**

MINUTES FOR: October 23, 2019		TIME: 3:00 PM	LOCATION: College of the Desert – Foundation Conference Room
Members Present:	Diane Rubin (Chair), Barbara Foster Monachino, John Ramont (Ex-Officio) and Vern Kozlen		
Members Absent:	Christine Anderson, Brian Holcombe and Jim Williams		
Guests:	Kirstien Renna and Mike Rodriguez		
Recorder:	Eve-Marie Dehondt		

AGENDA

1. OPENING ITEMS

PROCEDURAL: 1.01 CALL TO ORDER
The Committee Chair called the meeting to order at 3:00 PM

2. MINUTES

3.1 APPROVAL OF REGULAR COMMITTEE MEETING MINUTES | APRIL 15, 2019 & APRIL 24, 2019

The minutes were approved as presented.

3. COMMENTS FROM THE PUBLIC

3.01 COMMENTS FROM THE PUBLIC: Persons who wish to speak to the Committee on any item not already on the agenda may do so at this time. There is a time limit of three (3) minutes per person and fifteen (15) minutes per topic, unless further time is granted by the Committee. This time limit will be doubled for members of the public utilizing a translator to ensure the non-English speaker receives the same opportunity to directly address the Committee, unless simultaneous translation equipment is used. Persons with disabilities may make a written request for a disability-related modification or accommodation, including for auxiliary aids or services, in order to participate in the Committee meeting. Requests should be directed to the Foundation Office as soon in advance of the Committee meeting as possible.

No members of the public were present.

4. INVESTMENT MANAGERS PERFORMANCE REPORTS			
DISCUSSION	<p>4.1 DETERMINE SCHEDULE FOR INVESTMENT MANAGERS TO PRESENT PORTFOLIO PERFORMANCE.</p> <p>Vern Kozlen provided a historical review of the Finance and Investment Committee’s selection of the three different Investment managers: First Republic, Covington and Merrill Lynch.</p> <p>The Committee agreed to invite the Foundation’s Investment Managers, to come and give a performance review and market update presentation at the January, February, and March 2020 Finance and Investment Committee meetings.</p> <p>They suggested that First Republic should be the first group invited to attend the meeting in January 2020. They will need to provide a report for the quarter ended December 31, 2019, as well as provide a current update through their presentation date.</p> <p>Covington Capital should be invited to attend the February 2020 meeting and will give their report for the period ending December 31, 2019, as well as provide a current update through their presentation date.</p> <p>Merrill Lynch should be invited to attend the March 2020 meeting and will give their report for the period ending December 31, 2019, as well as provide a current update through their presentation date.</p>		
CONCLUSION			
FOLLOW-UP ITEMS		PERSON RESPONSIBLE	DEADLINE
Discussion item: Kirstien Renna will reach out to the Investment Managers to invite them accordingly.		Kirstien Renna	
5. INVESTMENT PERFORMANCE REPORTS			
DISCUSSION	<p>5.1 FIRST REPUBLIC WEALTH MANAGEMENT REPORT AT 09/30/2019</p> <p>Kirstien Renna explained that in the last year, \$1M was transferred from First Republic to First Bank to cover operational, program and scholarship disbursement expenses.</p> <p>5.2 COVINGTON CAPITAL REPORT AT 09/30/2019</p> <p>There was no specific discussion on this item.</p> <p>5.3 MERILL LYNCH REPORT AT 09/30/2019</p> <p>There was no specific discussion on this item.</p>		

FOLLOW-UP ITEMS		PERSON RESPONSIBLE	DEADLINE
<p>Discussion item: After the Audit is approved, in keeping with the Investment Policy Statement, the endowed investment portfolios will need to be re-analyzed to move the earnings from the endowments currently held in temporary restricted funds to First Republic Wealth Management. Additionally, the Foundation received new a new endowment that will need to be moved from First Bank to either Covington Capital or Merrill Lynch. This process should be done on an annual basis to ensure adherence to the Foundation’s Investment Policy Statement (IPS.)</p>		Kirstien Renna	
<p>Discussion item: The Finance & Investment Committee will need to discuss the current Investment Spending Policy (ISP) to determine if the current 5% spending rate is still a prudent percentage given the current market. Using the recommended guidelines provided by the Uniform Prudent Management of Institutional Funds Act (UPMIFA.)</p> <p>This discussion will be added as an agenda item for the January 2020 Meeting.</p> <p>Prior to the meeting, Kirstien Renna will research other nonprofit Foundations similar to the COD Foundation, such as the Desert Foundation, to determine the average spending rate among similar nonprofits.</p>		Kirstien Renna	
<p>6. REVIEW AND APPROVAL OF FINANCIAL STATEMENTS FOR THE PERIODS ENDING MARCH 31, 2019, APRIL 30, 2019, MAY 31, 2019 AND JUNE 30, 2019</p>			
DISCUSSION	<p>6.1.1 STATEMENT OF FINANCIAL POSITION PE MARCH 31, 2019</p> <p>There was no specific discussion on that item.</p> <p>6.1.2 STATEMENT OF ACTIVITIES MONTH/YTD ENDING MARCH 31, 2019</p> <p>There was no specific discussion on that item.</p> <p>6.1.3 STATEMENT OF FINANCIAL POSITION PE APRIL 30, 2019</p> <p>There was no specific discussion on that item.</p> <p>6.1.4 STATEMENT OF ACTIVITIES MONTH/YTD ENDING APRIL 30, 2019</p> <p>There was no specific discussion on that item.</p>		

6.1.5 STATEMENT OF FINANCIAL POSITION PE MAY 31, 2019

There was no specific discussion on that item.

6.1.6 STATEMENT OF ACTIVITIES MONTH/YTD MAY 31, 2019

There was no specific discussion on that item.

6.1.7 NOTES TO THE FINANCIAL STATEMENTS PE JUNE 30, 2019

Kirstien Renna reviewed the Notes to the Financial Statements including, the revenues and expenditures for the fiscal year ended June 30, 2019. Additionally, Kirstien discussed the noteworthy gifts received during the prior fiscal year as well as noteworthy expenditures.

6.1.8 STATEMENT OF FINANCIAL POSITION PE JUNE 30, 2019

Kirstien reviewed the Net Assets of the Foundation and reported that at June 30th 2019 there was \$2,854,594 in unrestricted net assets, \$10,982,403 in temporary restricted net assets, and \$19,414,806 in permanently restricted net assets. The total Net Assets as of June 30, 2019 was \$33,251,803.

6.1.9 STATEMENT OF ACTIVITIES MONTH/YTD ENDING JUNE 30, 2019

There was no specific discussion on that item.

6.1.0 BUDGET TO ACTUALS REPORT FOR PE JUNE 30, 2019.

The Committee discussed that in the past year, the budget was a "stretch" budget. The budget will need to be more realistic in the next year.

Kirstien Renna created the budget comparison, which was appreciated by the Committee. The Committee asked her to keep on providing it in the future.

The Finance & Investment Committee discussed the "Bad Debts" accounts. The Committee inquired about the policy regarding the booking of bad debts. Kirstien Renna explained that the Foundation does not have a clear policy.

6.2 REVIEW AND APPROVAL OF CV STRATEGIES ANNUAL CONTRACT FOR MESSAGING & MARKETING SERVICES

Kirstien Renna provided an overview of the CV Strategies Annual Contract. There were no follow-up questions.

	<p>Motion was made by Diane Rubin to approve the CV Strategies Annual Contract for Messaging and Marketing Services. Vern Kozlen seconded the motion Motion was passed by voice vote.</p>	
FOLLOW-UP ITEMS	PERSON RESPONSIBLE	DEADLINE
<p><u>Discussion item:</u> The Committee raised the issue that some restricted gifts cannot be used due to the criteria being so restrictive that the funds are unable to be expended. The Committee will need to figure how these monies can be repurposed. In the event that the donor is still alive, they will need to be contacted to see if the donor would be willing to revise the fund criteria. If the donor is deceased, the Foundation should petition the court to repurpose the funds so that they can be expended. The Committee recommended getting a list of existed temporary restricted funds. Kirstien Renna mentioned that new staff members are currently undertaking a project consisting of a fund-by-fund study, which will help evaluate what the donor’s intentions were for each fund. Kirstien Renna will provide an update in January 2020.</p>	Kirstien Renna	
<p><u>Discussion items:</u> The Committee recommended creating a policy on pledge write offs.</p>	Kirstien Renna/Diane Rubin	
<p><u>Discussion Item:</u> The auditors recommended creating a credit card policy including; placing appropriate card limits, determining appropriate card holders, required receipts, and prohibiting the use of Foundation credit cards for personal purchases. Diane Rubin and Kirstien Renna will get together on drafting a policy and will bring it forward to the Committee for review and approval at the February 2020 meeting. They will start by looking into the College of Desert’s existing policy.</p>	Kirstien Renna/Diane Rubin	
7. INFORMATION ITEMS		
DISCUSSION	<p>7.1 UPCOMING FINANCE & INVESTMENT COMMITTEE MEETINGS</p> <p>7.1.1 WEDNESDAY, NOVEMBER 20, 2019 - 1:00 -3:00 PM - FOUNDATION BOARD MEETING TO FOLLOW FROM 3:00 - 5:00 PM</p> <p>The Committee suggested to shorten the meeting from 2pm to 3pm. Vern Kozlen indicated that he would not be available on that day.</p> <p>7.1.2 WEDNESDAY, JANUARY 22, 2020 - 3:00 - 5:00 PM The date has been confirmed.</p>	

	<p>7.1.3 WEDNESDAY, FEBRUARY 26, 2020 - 3:00 – 5:00 PM The date has been confirmed.</p> <p>7.1.4 WEDNESDAY, MARCH 18, 2020 - 3:00 – 5:00 PM The Committee suggested moving the meeting time from 1pm to 3pm.</p> <p>7.1.5 WEDNESDAY, APRIL 22, 2020 - 3:00 – 5:00 PM The Committee suggested moving the meeting time from 1pm to 3pm.</p>		
FOLLOW-UP ITEMS:		PERSON RESPONSIBLE	DEADLINE
Discussion item: The Committee recommended changing the new proposed Board Retreat date of January 29, 2020 to another date, as it may represent a conflict for many board members due the Writers Festival that is taking place that same week. This will be discussed at the Retreat Board Meeting on October 30, 2019.		Diane Rubin	
8. ADJOURNEMENT			
DISCUSSION	PROCEDURAL. 8.1 ADJOURNMENT		
CONCLUSION	The Committee Co-Chairs adjourned the meeting at 4:10PM.		
FOLLOW-UP ITEMS:		PERSON RESPONSIBLE	DEADLINE



**Foundation Audit Committee
Minutes for Monday, October 14, 2019**

MINUTES FOR: October 14, 2019	TIME: 10:00 AM	LOCATION: College of the Desert – Foundation Conference Room
Members Present:	Tom Minder (Chair), Bill Chunowitz (ex-officio), Jim Johnson and John Monahan	
Members Absent:	Norma Castaneda, Jim Greene and Jane Saltonstall	
Guests:	Brandon Harrison and Kirstien Renna	
Recorder:	Eve-Marie Dehondt	

AGENDA

1. OPENING ITEMS

PROCEDURAL: 1.01 CALL TO ORDER
The Committee Chair called the meeting to order at 10:00 AM

2. MINUTES

2.1 APPROVAL OF REGULAR COMMITTEE MEETING MINUTES | OCTOBER 24, 2018

The minutes were approved as presented.

3. COMMENTS FROM THE PUBLIC

3.01 COMMENTS FROM THE PUBLIC: Persons who wish to speak to the Committee on any item not already on the agenda may do so at this time. There is a time limit of three (3) minutes per person and fifteen (15) minutes per topic, unless further time is granted by the Committee. This time limit will be doubled for members of the public utilizing a translator to ensure the non-English speaker receives the same opportunity to directly address the Committee, unless simultaneous translation equipment is used. Persons with disabilities may make a written request for a disability-related modification or accommodation, including for auxiliary aids or services, in order to participate in the Committee meeting. Requests should be directed to the Foundation Office as soon in advance of the Committee meeting as possible.

No members of the public were present.

4. ACTION ITEM

DISCUSSION	4.1 REVIEW AND APPROVAL OF THE FISCAL YEAR ENDED JUNE 30, 2019 ANNUAL AUDITED FINANCIAL REPORT WITH INDEPENDENT AUDITOR'S REPORT		
	Brandon Harrison from Eide Bailly, LLP (VTD and Co. LLP) presented and discussed the 2018-19 Financial Statements and answered relevant questions from the Committee.		
CONCLUSION	Motion was made by Mr. John Monahan to approve the June 30, 2019 Annual Audited Financial Report with Independent Auditor's Report as presented. Mr. Jim Johnson seconded the motion. Motion was passed by voice vote.		
FOLLOW-UP ITEMS		PERSON RESPONSIBLE	DEADLINE
5. NEW BUSINESS			
DISCUSSION	5.1 NEXT MEETING		
	The Committee did not set up a time for their next meeting.		
	There was no other business discussed.		
CONCLUSION			
FOLLOW-UP ITEMS		PERSON RESPONSIBLE	DEADLINE
6. ADJOURNMENT			
DISCUSSION	PROCEDURAL. 6.01 ADJOURNMENT		
CONCLUSION	The Committee Chair adjourned the meeting at 10:41 AM.		



**Foundation Academic Angels Committee
Minutes for Monday, October 21, 2019**

MINUTES FOR: October 21, 2019	TIME: 1:00 PM	LOCATION: College of the Desert – Foundation Conference Room
Members Present:	Marge Dodge (Co-chair), Barbara Fromm (Co-Chair), Donna Jean Darby, Melinda Drickey and Linda Wheakly	
Members Absent:	Norma Castaneda, Roberta Duke-Jennings, Erica Espinola, Nancy Harris and Aurora Wilson	
Guests:	Annebelle Nery	
Recorder:	Eve-Marie Dehondt	

AGENDA

1. OPENING ITEMS

PROCEDURAL: 1.01 CALL TO ORDER

The Committee Co-Chairs called the meeting to order at 1:00 PM

2. AGENDA

PROCEDURAL: 2.01 APPROVAL OF AGENDA FOR THE ACADEMIC ANGELS COMMITTEE MEETING OF OCTOBER 21, 2019: Pursuant to Government Code Section 54954.2(b)(2), the Committee may take action on items of business not appearing on the posted agenda, upon a determination by a two-thirds vote of the members of the legislative body present at the meeting, or, if less than two-thirds of the members are present, a unanimous vote of those members present, that there is a need to take immediate action and that the need for action came to the attention of the local agency subsequent to the agenda being posted as specified in subdivision (a).

2.02 CONFIRMATION OF AGENDA FOR THE REGULAR ACADEMIC ANGELS COMMITTEE MEETING OF OCTOBER 21, 2019 WITH ANY DELETIONS, CORRECTIONS OR DELETIONS

The agenda was approved as presented.

3. MINUTES

3.1 APPROVAL OF REGULAR COMMITTEE MEETING MINUTES | APRIL 1, 2019

The minutes were approved as corrected.

Correction to Carol Bell Dean’s name.

The Committee followed-up on their request to create an Engagement Community Tour form. The Committee was informed that the form was created and is currently available.

FOLLOW UP ITEMS	PERSON RESPONSIBLE	DEADLINE
<p>The Committee Co-Chair followed-up on the following items from the April 1, 2019 minutes:</p> <p>In April 2019, the Committee requested the creation of an "invitation to join the Academic Angels" Donation Form that would be annually sent out over the summer. The form would include the amounts of \$250, \$500, Other \$_____ gift opportunities, and that this form would be available online as well.</p> <p>Discussion item: Eve-Marie Dehondt will follow-up on whether such a form was created. The Committee reinforced their willingness to have this form available in the near future.</p>	Eve-Marie Dehondt	

4. COMMENTS FROM THE PUBLIC

4.01 COMMENTS FROM THE PUBLIC: Persons who wish to speak to the Committee on any item not already on the agenda may do so at this time. There is a time limit of three (3) minutes per person and fifteen (15) minutes per topic, unless further time is granted by the Committee. This time limit will be doubled for members of the public utilizing a translator to ensure the non-English speaker receives the same opportunity to directly address the Committee, unless simultaneous translation equipment is used. Persons with disabilities may make a written request for a disability-related modification or accommodation, including for auxiliary aids or services, in order to participate in the Committee meeting. Requests should be directed to the Foundation Office as soon in advance of the Committee meeting as possible.

No members of the public were present.

5. HISTORICAL REVIEW

DISCUSSION	<p>Marge Dodge gave the Committee a short historical review of the Academic Angels.</p> <p>There were discussions in the past year to move the Committee from being a standing Committee to an ad-hoc Committee. However, after further discussions, it was decided the Committee will remain as a standing Committee of the COD Foundations in the by-laws.</p>
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CONCLUSION

FOLLOW-UP ITEMS	PERSON RESPONSIBLE	DEADLINE

6. DISCUSSION OF MISSION

The current mission statement of the Academic Angels Committee is “to enhance the quality of education by advancing the College of the Desert through building relationship, securing philanthropic support and stewarding assets.”

In the Spring of 2019, Dr. John Mosser suggested the Committee should look into adding “Mentorship” into their mission statement.

The Committee agreed that their first mission is to raise funds for the Foundation, as mentorship is already available through the College. However, they suggested involving student ambassadors as well as PLEDGE students, as much as possible in their upcoming events, This provides a concrete example on how helpful Academic Angels’ donations are.

FOLLOW-UP ITEMS	PERSON RESPONSIBLE	DEADLINE
Discussion item: The Committee recommended inviting anyone they know who are interested in participating in the Scholarship Event on February 19, 2020. This would allow them to see how helpful donations are. Eve-Marie Dehondt will find out whether this is possible.	Eve-Marie Dehondt	
Discussion item: The Mission of the group will need to be redefined to include fundraising and interaction with the students.	Marge Dodge and Barbara Fromm	

7. EVENT PLANNING

DISCUSSION

The Committee agreed to organize a Holiday Luncheon on December 10 at Cuistot on El Paseo. They already provided several menus options. The Committee decided to go with the Menu #1 at \$50 per person with a guarantee of 85 seats.

The event will be a fundraising and tickets will be sold at \$125 to guarantee at least a \$50 benefit per person.

The Luncheon will open at 11:30AM with a welcome glass of champagne. The attendees will be seated at 12 PM. From 12PM to 12:20 PM, a panel including the College’s Vice-Presidents, Deans and students will take place and will focus on the newest Health and Wellness program. Lunch will be served at 12:30PM. The Committee would like to invite Dr. Kinnamon to introduce the panel. After the lunch, there should be a 5-minute closure.

	<p>Invitations to the luncheon should be sent via email and a physical invitation will also be distributed. The invitation should indicate that there is a limited amount of seats available.</p> <p>The room will need to be set up with a podium and microphones.</p>	
CONCLUSION		
FOLLOW-UP ITEMS		
	PERSON RESPONSIBLE	DEADLINE
Discussion item: Marge Dodge will be reserving the venue for the event, work with them on providing gluten free options and finalize the menu. She will also reserve the audiovisual material (a podium and a microphone), and guarantee 85 seats.	Marge Dodge	
Discussion item: Marge Dodge will be coordinating the signature of the contract with Dr. Kinnamon's office.	Marge Dodge	
Discussion item: Dr. Annebelle Nery will reach out to the other Vice President and Deans regarding the panel's preparations, as well as information on what are the needs in terms of equipment that will be needed, and for which money should be raised.	Dr. Annebelle Nery	
Discussion item: Marge Dodge will work on the program details.	Marge Dodge	
Discussion item: The draft invitation should be sent to COD's Public Relations office for final review and distribution.	Eve-Marie Dehondt	
Discussion item: The reservations should be available to be made online. Dr. Annebelle Nery mentioned that she could provide a Constant Contact license to process the RSVPs and possibly payment for the events online. Eve-Marie Dehondt will follow up with Dr. Nery's office in that regards.	Eve-Marie Dehondt	
Discussion item: Concluding the event, Dr. Annebelle Nery will ensure that she gets the stories on each students who used any equipment that was purchased thanks to the raised fund, and this will be presented to the donors at their next luncheon in the Spring.	Dr. Annebelle Nery	
8. NEWSLETTER AND MAILING LIST		
DISCUSSION	The Committee would like to communicate better with people involved or willing to participate in the Academic Angels' mission, as there was a lack of outreach and communication recently.	

They would like to make people excited about being part of the Academic Angels.

In order to keep people who will be contributing to the Holiday Luncheon interested in the mission, the Committee suggested organizing a Spring Luncheon where a presentation will be made on how the money raised during the Holiday Luncheon was spent.

Finally, the Committee agreed that the Academic Angels Committee should no longer be a membership, and any person who will donate money will just need to consider their contribution as a regular donation.

The Committee Co-Chairs will report back at the October 30 Board meeting.

FOLLOW-UP ITEMS	PERSON RESPONSIBLE	DEADLINE
Discussion item: The Committee suggested that a letter should be sent prior to the invitations, explaining what the donations they will make will support, and what are the changes made to the Academic Angels. That letter will need to mention that an invitation for a holiday luncheon will be sent shortly. The letter will be drafted by Marge Dodge and Barbara Fromm and will be sent to past members and Foundation Board Members.	Marge Dodge and Barbara Fromm	
Discussion item: A separate letter will also be sent to past Committee members who are no longer part of the Committee. One of the reason should be that due to the current By-Laws, the Committee is mailing composed of Board Members. The letter will also be drafted by Marge Dodge and Barbara Fromm and will be sent to past Committee members.	Marge Dodge and Barbara Fromm	
Discussion item: Linda Wheakly will be drafting a newsletter, which will then be finalized and approved by the Public Relations' department. She will also provide with names and addresses of people who had never been involved in the Academic Angels, but who participated in the April Luncheon at Carol Bell Dean's house and are interested in the Angel's mission.	Linda Wheakly	

9. NEXT MEETING - TBD

DISCUSSION	The Committee decided to meet again on November 19 at 2:00 PM in the Foundation Conference Room.
CONCLUSION	

FOLLOW-UP ITEMS		PERSON RESPONSIBLE	DEADLINE
10. ADJOURNMENT			
DISCUSSION	PROCEDURAL. 10.1 ADJOURNMENT		
CONCLUSION	The Committee Co-Chairs adjourned the meeting at 2:24PM.		
FOLLOW-UP ITEMS		PERSON RESPONSIBLE	DEADLINE



Recommended Authorized Signatories for Approval

COLLEGE OF THE DESERT FOUNDATION
BOARD OF DIRECTORS
RECOMMENDED AUTHORIZED SIGNATURES

BE IT RESOLVED, that effective October 30, 2019, the Board of Directors of the College of the Desert Foundation authorizes the individuals listed below to sign contractual and financial transactions for the Board of Directors and to sign orders drawing on the funds of the College of the Desert Foundation.

<u>Name</u>	<u>Title</u>	<u>Signature</u>
Bill Chunowitz	Board President	_____
Marge Dodge	Vice President/Past President	_____
Donna Jean	Past President	_____
Diane Rubin	Board Treasurer	_____
Christine Anderson	Board Secretary	_____
Aurora Wilson	Trustee/Board Member	_____
Joel Kinnamon	Superintendent/President, Ex-Officio	_____
John Ramont	VP Administrative Services, Ex-Officio	_____

PAST AND ADOPTED this 30th day of October, 2019, by the Board of Directors of the College of the Desert Foundation.

I, Christine Anderson, Secretary of the Board of Directors of the College of the Desert Foundation, certify that the foregoing is a full and correct copy of the adoption by the said Board at the October 30, 2019 regular meeting thereof held at a regular public place of meeting and is on file in the said office of said Board.

(Secretary's Signature)

(Date)



Schedule of Executive Committee and Board Meetings for Approval



Approval of 2019-2020 Board Meeting Schedule

The Executive Committee of the Foundation Board has approved a recommendation of the following schedule as the board meeting dates for the 2019-2020 Academic year. On behalf of the Executive Committee this schedule is presented to the full Board of Directors for approval.

College of the Desert Foundation 2019-2020 Board Meeting Schedule

October 2019

Wednesday, October 30, 2019 – Annual Foundation Retreat – Desert Willow Golf Resort – 9:30 AM to 5:00 PM

November 2019

Wednesday, November 20, 2019 – 3:00 PM

January 2020

Wednesday, January 29, 2020 – 3:00 PM

March 2020

Wednesday, March 25, 2020 – 3:00 PM

April 2020 – *Annual Meeting

Wednesday, April 29, 2020 – 3:00 PM



List of Executive Committee Meetings 2019 – 2020 Academic Year

- | | |
|--------------------------|---|
| Wed., September 3 | Special Foundation Executive Committee Meeting
Desert Willow Golf Resort – Firecliff Salon A - 1pm – 3pm |
| Wed., November 6 | Foundation Executive Committee Meeting
Foundation Conference Room - 3pm – 5pm |
| Wed., December 4 | Foundation Executive Committee Meeting,
Foundation Conference Room - 3pm – 5pm |
| Wed., February 5 | Foundation Executive Committee Meeting
Foundation Conference Room, 3pm – 5pm |
| Wed., April 1 | Foundation Executive Committee Meeting
Foundation Conference Room - 3pm - 5pm |



**Committee
Members and
Chairs
For Approval**

STANDING COMMITTEES OF THE BOARD

Academic Angels

Barbara Fromm – *Co-Chair*
Marge Dodge – *Co-Chair*

Norma Castaneda
Donna Jean Darby
Melinda Drickey
Aurora Wilson

Audit Committee

Tom Minder – *Chair*

Norma Castaneda
Jim Greene
Jim Johnson
John Monahan
Jane Saltonstall

Development Committee

Aurora Wilson – *Chair*

Norma Castaneda
Peggy Cravens
Donna Jean Darby
Carol Dean
Marge Dodge
Melinda Drickey
Jim Greene
Jim Johnson
Rob Kincaid
Joanne Mintz
John Monahan

Executive Committee

Bill S. Chunowitz – *President*
Marge Dodge – *Vice President & Acad. Angels Committee Co-Chair*
Donna Jean Darby – *Past President*
Diane Rubin – *Treasurer*
Christine Anderson, Ed.D. – *Secretary*
Joel Kinnamon, Ph.D. – *COD President*
John Ramont – *Vice President Admin. Services*
Aurora Wilson – *Dev. Comm. Chair*
John Mosser – *Executive Director*

Finance & Investment Committee

Diane Rubin – *Chair*

Christine Anderson
Brian Holcombe
Vern Kozlen
Barb Foster Monachino
John Ramont
Jim Williams

Nominating Committee

Jane Saltonstall, Ed.D. – *Chair*

Peggy Cravens
Donna Jean Darby
Barbara Fromm
Tom Minder

AD-HOC COMMITTEES OF THE BOARD

Stepping Out for COD Committee

Diane Rubin – *Co-Chair*
Chris Anderson – *Co-Chair*

Barbara Foster Monachino
Marge Dodge
Melinda Drickey
Rob Kincaid
Tom Minder
Joanne Mintz
Ariana Grossman



**Agreement for
Professional
Services – CV
Strategies
For Approval**



43-500 Monterey Avenue
Palm Desert, CA 92260

AGREEMENT FOR PROFESSIONAL SERVICES

This agreement made and entered into this 16th day of October, 2019, by and between the **COLLEGE OF THE DESERT FOUNDATION**, hereinafter referred to as the "FOUNDATION" and **CV STRATEGIES** hereinafter referred to as the "CONTRACTOR".

CONTRACTOR agrees to provide the FOUNDATION the following services: Strategic communication counsel and plans; recommend, design, and develop marketing, advertising, and social media campaigns; negotiate with local media for advertising rates; assist with events; and design and create collateral materials (including video) for all communications and events. See Exhibit 1, Scope of Work attached. Total amount of contract not to exceed: \$ 272,690.

1. Services shall begin on **11/1/2019** and shall end upon **06/30/2020**.
2. CONTRACTOR understands and agrees that he and/or all of his employees are not employees of the FOUNDATION and are not entitled to benefits of any kind or nature normally provided employees of the FOUNDATION and/or to which FOUNDATION employees are normally entitled, including, but not limited to, State Unemployment Compensation or Workers' Compensation. CONTRACTOR shall assume full responsibility for payment of all federal, state and local taxes or contributions including Unemployment Insurance, Social Security and Income Taxes with respect to CONTRACTOR'S employees.
3. CONTRACTOR shall furnish, at his own expense, all labor, materials, equipment and other items necessary to carry out the terms of this Agreement.
4. In the performance of the work herein contemplated, CONTRACTOR is an independent contractor per IRS Publication 15-A page 4, with the authority to control and direct the performance of the details of the work, FOUNDATION being interested only in the results obtained.
5. CONTRACTOR agrees to defend, indemnify and hold harmless the FOUNDATION, its Board of Directors, employees and agents from any and all liability or loss arising in any way out of CONTRACTOR'S negligence in the performance of this Agreement, including, but not limited to any claim due to injury and/or damage sustained by CONTRACTOR, and/or the CONTRACTOR'S employees or agents. FOUNDATION agrees to defend, indemnify and hold harmless the CONTRACTOR, its employees and agents from any and all liability or loss arising in any way out of the negligence of the FOUNDATION, its employees or agents, including, but not limited to any claim due to injury and/or damage sustained by FOUNDATION, and/or FOUNDATION'S employees or agents.
6. CONTRACTOR shall provide FOUNDATION with a Certificate of Insurance showing a minimum \$1,000,000 combined single limits of general liability and automobile coverage as required by the State of California.

7. Neither party shall assign or delegate any part of this Agreement without the written consent of the other party.

8. **CONFIDENTIAL INFORMATION**

(a) Confidentiality. During the Term, the CONTRACTOR may have access to or receive certain information of or about the FOUNDATION that the FOUNDATION designates as confidential or that, under the circumstances surrounding disclosure, ought to be treated as confidential by the CONTRACTOR (“**Confidential Information**”). Confidential Information includes, but is not limited to, information relating to the FOUNDATION, its employees and agents, financial statements, budgets and projections, donor identifying information, potential and intended donors, computer programs, specifications, manuals, software, analyses, strategies, marketing plans, business plans, and other confidential information, provided orally, in writing, by drawings, or by any other media. The CONTRACTOR, including its employees and agents, will treat the Confidential Information as confidential and will not disclose it to any third party or use it for any purpose but to fulfill its obligations in this agreement. In addition, the CONTRACTOR shall use due care and diligence to prevent the unauthorized use or disclosure of such information.

(b) Obligation to Maintain Confidentiality. At all times during its work with the FOUNDATION, and at all times thereafter, the CONTRACTOR shall hold in strictest confidence, and not use, except for the benefit of the FOUNDATION or to disclose to any person, firm, or corporation without the prior written authorization of the FOUNDATION, any of the FOUNDATION’S Confidential Information. This term shall survive this Agreement after termination or completion.

9. The work completed herein must meet the approval of the FOUNDATION and shall be subject to the FOUNDATION’S general right of inspection and supervision to secure the satisfactory completion thereof. CONTRACTOR agrees to comply with all Federal, State, Municipal and FOUNDATION laws, rules and regulations that are now, or may in the future become applicable to CONTRACTOR, CONTRACTOR’S business, equipment and personnel engaged in operations covered by this Agreement or accruing out of the performance of such operations.

10. Payments will be made by the FOUNDATION to the CONTRACTOR as follows:
All invoices for services shall be presented monthly to the Office of Institutional Advancement for approval. Invoices will be forwarded to the FOUNDATION office for issuance of payment.

11. This agreement may be terminated by either party notifying the other, in writing, no less than thirty (30) days prior to the date of termination.

Date of Board Approval/Ratification: _____

COLLEGE OF THE DESERT FOUNDATION	
Approved by: _____ John Ramont, Vice President, Administrative Services	Date: _____
Approved by: _____	Date: _____

CONTRACTOR	
Name: CV Strategies	
Address: 73700 Dinah Shore Drive, Suite 402 Palm Desert, CA 92211	
Contact: Erin Gilhuly	
Phone: 760-776-1766	
Tax ID#: On File	
Signature: _____	
Date: _____	

EXHIBIT 1 SCOPE OF WORK

Shared Costs

Strategic Oversight and Counsel

Provide approximately 40 hours per month of support including but not limited to: oversight on major projects, collaboration on future events and activities, tactical messaging guidance, long-term strategic planning and priority setting, staff development and training, succession planning and other strategic counsel services as needed.

Cost: \$8,000 Retainer Fee Per Month – Total \$64,000

60% College (\$38,400)

40% Foundation (\$25,600)

Foundation Costs

Data Base Management

Bridge database management and ensure College of the Desert Foundation database is accurate and up to date for use for invitations and donor communications based on Foundation staff direction.

Total Estimate Not to Exceed: \$8,200

Website

Audit Foundation website and provide opportunities to maximize current platform, including Crescendo. Consider new content management system and possibility for redesign. Build list of actionable, quick-turn improvements.

Total Estimate Not to Exceed: \$6,400

Outreach

Develop College of the Desert Foundation outreach strategies and elements, assist with social media assist with the development of donor communications, build event strategies including videography and photography, support special projects and provide marketing services for the FY 19/20. Deliverables may include invitations, sponsor packets, brochure series, event collateral, advertising and outreach audit.

Total Estimate Not to Exceed: \$59,200

Social Media

Evaluate and create social media strategy for the Foundation.

Total Estimate Not to Exceed: \$5,300

Stepping Out

Provide marketing, outreach and public relations support services for College of the Desert Foundation Stepping Out event and objectives including; but not limited to: graphic design, collateral development and production, advertising planning and placement, media buying analysis and execution, earned media strategies, social media services and others as needed. Deliverables may include Invite & Envelope, E-Blast, Ads, Sponsor Packets, Program, Video & Wrap Video, and Banners.

Total Estimate Not to Exceed: \$17,150

Proposed printing costs to support these efforts: \$7,800

College Costs

Annual Report

Develop the annual report. Interview key internal and external stakeholders to craft the College of the Desert story. Build narrative that supports communications style and objectives. Coordinate photography, as needed.

Total Estimate: \$18,000

Proposed printing costs to support these efforts: \$12,200

Support State of the College marketing and facilitation efforts. Provide strategic insight on organizational strategies and produce event experience, including presentation, script and video. Develop and design collateral, including invite, and envelope posters.

Total Estimate: \$30,000

Proposed printing costs to support these efforts: \$7,500

Social Media

Provide guidance and assistance with utilizing social media for outreach to provide consistent messaging.

Total Estimate: \$2,340

Commencement

Develop and design commencement collateral, banners, video; provide insight for coordination and facilitation of the event; and provide photography services.

Total Estimate Not to Exceed: \$19,000

Videography and Photography

Videography and Photography for use in collateral materials. Creation of videos to be used for outreach and events.

Total Estimate Not to Exceed: \$15,600



**Financial
Statements
March-June 2019
For Approval**



FINANCIAL SUMMARY

March 31, 2019

COLLEGE OF THE DESERT FOUNDATION
STATEMENT OF FINANCIAL POSITION , MARCH 31, 2019
WITH COMPARATIVE TOTALS FOR MARCH 31, 2018

	Operating & Restricted Asset Funds		Endowed Asset Funds	Totals	
	Unrestricted Fund	Temporarily Restricted Fund	Permanently Restricted Fund	(Memorandum Only)	
				2018-19	2017-18
ASSETS					
1 Cash and cash equivalents	\$ 892,574	\$ 1,526,326	\$ -	\$ 2,418,900	\$ 1,630,621
2 Investments	1,632,323	8,960,552	19,073,093	29,665,969	29,243,673
3 Investments - Board Reserve	500,000	-	-	500,000	500,000
4 Pledges receivable	15,000	141,000	405	156,405	282,775
5 Allowance for Doubtful Accounts	-	-	-	-	-
6 Accounts Receivable	1,200	-	-	1,200	9,840
7 Student Emergency Funds held at College	5,000	-	-	5,000	5,000
8 Accrued interest receivable	85,618	30,086	5,164	120,868	66,435
9 Accrued assets	2,500	-	-	2,500	2,500
10 Property and equipment, net	4,057	-	-	4,057	7,562
11 FCCC - Scholarship Endowment	-	58,154	336,549	394,703	388,801
12 Split interest agreements	-	170,034	-	170,034	142,957
13 TOTAL ASSETS	\$ 3,138,273	\$ 10,886,153	\$ 19,415,212	\$ 33,439,637	\$ 32,280,164
LIABILITIES					
14 Accounts payable	273,163	98,677	-	371,839	247,402
15 Accounts Payable - Related Party	-	-	-	-	-
16 Deferred Contributions	(3,302)	-	-	(3,302)	(3,011)
17 Accrued liabilities	61,715	-	-	61,715	49,803
18 TOTAL LIABILITIES	\$ 331,575	\$ 98,677	\$ -	\$ 430,251	\$ 294,194
NET ASSETS, beginning					
Unrestricted:					
19 Undesignated	2,202,786	-	-	2,202,786	1,590,356
20 Board designated	500,000	-	-	500,000	500,000
21 Temporarily restricted	-	9,956,553	-	9,956,553	9,266,057
22 Permanently restricted	-	-	19,381,367	19,381,367	19,377,539
23 TOTAL NET ASSETS, beginning	\$ 2,702,786	\$ 9,956,553	\$ 19,381,367	\$ 32,040,706	\$ 30,733,952
24 Net Activity	103,912	830,923	33,845	968,679	1,252,019
25 NET ASSETS	\$ 2,806,698	\$ 10,787,476	\$ 19,415,212	\$ 33,009,385	\$ 31,985,971
26 TOTAL LIABILITIES AND NET ASSETS	\$ 3,138,273	\$ 10,886,153	\$ 19,415,212	\$ 33,439,637	\$ 32,280,164

STATEMENT OF ACTIVITIES
FOR CURRENT MONTH ENDED 03/31/19 & YTD

	CURRENT MONTH ENDING 03/31/2019			Prior Year Month Ending	YEAR TO DATE			PRIOR YTD ENDING	CURRENT YEAR BUDGET
	ALL FUNDS	Budget	Variance	3/31/2018	ALL FUNDS	Budget	Variance	3/31/2018	2018/19
	(1/12 OF Annual Budget)				(9/12 OF Annual Budget)				
OPERATIONAL & PROGRAM SUPPORT									
OPERATING REVENUE									
1	In-Kind Revenue	\$ -	\$ 5,667	\$ (5,667)	\$ -	\$ 51,000.00	\$ (51,000)	\$ -	\$ 68,000
2	Interest	\$ 52,847	\$ 48,333	\$ 4,514	\$ 45,674	\$ 587,643	\$ 435,000.00	\$ 152,643	\$ 458,722
3	Management Fees	\$ 32,373	\$ 32,917	\$ (544)	\$ 31,927	\$ 287,617	\$ 296,250.00	\$ (8,633)	\$ 292,404
4	Sustainability Fees (Gift Fees)	\$ 4,246	\$ 3,333	\$ 913	\$ 3,543	\$ 29,976	\$ 30,000.00	\$ (24)	\$ 26,062
5	TOTAL OPERATING REVENUE	\$ 89,466	\$ 90,250	\$ (784)	\$ 81,144	\$ 905,236	\$ 812,250	\$ 92,986	\$ 777,188
MANAGEMENT & GENERAL EXPENSES									
6	Audit Services	\$ -	\$ 750	\$ 750	\$ -	\$ 8,910	\$ 6,750	\$ (2,160)	\$ 4,896
7	Bad Debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,520
8	Bank & Credit Card Fees	\$ 657	\$ 542	\$ (115)	\$ 1,393	\$ 4,584	\$ 4,875.00	\$ 291	\$ 5,085
9	Board/Staff Training	\$ 1,383	\$ 417	\$ (966)	\$ 60	\$ 12,464	\$ 3,750.00	\$ (8,714)	\$ 453
10	Depreciation	\$ -	\$ 192	\$ 192	\$ -	\$ -	\$ 1,725.00	\$ 1,725	\$ -
11	Equipment Lease / Maintenance	\$ 317	\$ 333	\$ 16	\$ 634	\$ 2,537	\$ 3,000.00	\$ 463	\$ 2,855
12	Furniture / Equipment	\$ -	\$ 83	\$ 83	\$ -	\$ -	\$ 750.00	\$ 750	\$ 805
13	Insurance	\$ -	\$ 46	\$ 46	\$ -	\$ 555	\$ 416.25	\$ (139)	\$ 7,428
14	Legal Services	\$ -	\$ 125	\$ 125	\$ 868	\$ 96	\$ 1,125	\$ 1,029	\$ 868
15	Management Fees	\$ 32,373	\$ 32,917	\$ 544	\$ 31,927	\$ 287,617	\$ 296,250.00	\$ 8,633	\$ 292,404
16	Membership Dues	\$ 576	\$ 320	\$ (256)	\$ 192	\$ 3,096	\$ 2,880	\$ (216)	\$ 2,482
17	Office Supplies	\$ 2,523	\$ 1,633	\$ (889)	\$ 1,953	\$ 14,727	\$ 14,700.00	\$ (27)	\$ 10,067
18	Postage	\$ 48	\$ 160	\$ 112	\$ 161	\$ 848	\$ 1,440	\$ 592	\$ 1,225
19	Printing/Design/Graphics	\$ 577	\$ 700	\$ 123	\$ 1,027	\$ 4,819	\$ 6,300	\$ 1,481	\$ 3,740
20	Realized Gain/Loss - For Split Interest Agreements	\$ -	\$ 833	\$ 833	\$ -	\$ (51)	\$ 7,500.00	\$ 7,551	\$ -
21	Rent/Utilities	\$ -	\$ 5,667	\$ 5,667	\$ -	\$ -	\$ 51,000.00	\$ 51,000	\$ -
22	Repairs/Maintenance	\$ -	\$ 144	\$ 144	\$ -	\$ -	\$ 1,293.75	\$ 1,294	\$ -
23	Service Contracts	\$ 65	\$ 542	\$ 477	\$ 5,368	\$ 6,913	\$ 4,875.00	\$ (2,038)	\$ 9,185
24	Staff Mileage Reimbursement	\$ 64	\$ 42	\$ (22)	\$ -	\$ 535	\$ 375.00	\$ (160)	\$ -
25	Staff Support	\$ 1,070	\$ 327	\$ (743)	\$ 79	\$ 4,894	\$ 2,940.00	\$ (1,954)	\$ 1,565
26	Subscriptions/Publications	\$ 64	\$ 82	\$ 18	\$ 29	\$ 2,741	\$ 735.00	\$ (2,006)	\$ 466
27	Sustainability Fees (Gift Fees)	\$ 4,246	\$ 3,333	\$ (913)	\$ 3,543	\$ 29,976	\$ 30,000.00	\$ 24	\$ 26,062
28	Telephone	\$ -	\$ 125	\$ 125	\$ -	\$ 1,117	\$ 1,125	\$ 8	\$ -
29	Travel	\$ 15	\$ 83	\$ 68	\$ -	\$ 2,322	\$ 750.00	\$ (1,572)	\$ 318
30	General	\$ 43,976	\$ 49,395	\$ 5,419	\$ 47,236	\$ 388,701	\$ 444,555	\$ 55,854	\$ 372,423
31	Donor Database Manager	\$ 1,200	\$ 833	\$ (367)	\$ 2,266	\$ 12,034	\$ 7,500.00	\$ (4,534)	\$ 2,412
32	Prospect Research/Screening Services	\$ 220	\$ 833	\$ 613	\$ -	\$ 2,054	\$ 7,500.00	\$ 5,446	\$ -
33	Scholarship/Stewardship Coordinator	\$ 833	\$ 750	\$ (83)	\$ -	\$ 7,500	\$ 6,750	\$ (750)	\$ -
34	Independent Contractors (Non-Fundraising)	\$ 2,253	\$ 2,417	\$ 163	\$ 2,266	\$ 21,589	\$ 21,750.00	\$ 161	\$ 2,412
35	Annual Report	\$ -	\$ 521	\$ 521	\$ -	\$ -	\$ 4,687.50	\$ 4,688	\$ -
36	Marketing	\$ -	\$ 521	\$ 521	\$ -	\$ -	\$ 4,687.50	\$ 4,688	\$ -
37	Donor Recognition	\$ 530	\$ 938	\$ 407	\$ 183	\$ 4,951	\$ 8,437.50	\$ 3,487	\$ 6,267
38	Recognition	\$ 530	\$ 938	\$ 407	\$ 183	\$ 4,951	\$ 8,437.50	\$ 3,487	\$ 6,267
39	Foundation Staff	\$ 19,421	\$ 30,470	\$ 11,049	\$ 29,088	\$ 228,038	\$ 274,230	\$ 46,192	\$ 202,509
40	Salaries & Related Expenses	\$ 19,421	\$ 30,470	\$ 11,049	\$ 29,088	\$ 228,038	\$ 274,230	\$ 46,192	\$ 202,509
41	TOTAL MANAGEMENT & GENERAL EXPENSES	\$ 66,180	\$ 83,740	\$ 17,560	\$ 78,773	\$ 643,278	\$ 753,660	\$ 110,382	\$ 583,612
PROGRAM EXPENSES									
43	College Program Support	\$ 61,750	\$ 64,500	\$ 2,750	\$ 34,015	\$ 271,752	\$ 580,500	\$ 308,748	\$ 297,532
44	Presidents Fund	\$ 9,165	\$ 3,333	\$ (5,832)	\$ -	\$ 42,810	\$ 30,000.00	\$ (12,810)	\$ 28,596
45	Student Awards	\$ -	\$ 100	\$ 100	\$ -	\$ 575	\$ 900	\$ 325	\$ 425
46	Student Scholarships	\$ 181,812	\$ 62,500	\$ (119,312)	\$ 204,112	\$ 693,785	\$ 562,500	\$ (131,285)	\$ 627,534
47	College & Student Support	\$ 252,727	\$ 130,433	\$ (122,294)	\$ 238,127	\$ 1,008,922	\$ 1,173,900.00	\$ 164,978	\$ 954,087
48	Alumni Database Development	\$ -	\$ 2,813	\$ 2,813	\$ -	\$ -	\$ 25,312.50	\$ 25,313	\$ -
49	Alumni Engagement	\$ -	\$ 563	\$ 563	\$ -	\$ 8,879	\$ 5,062.50	\$ (3,816)	\$ -
50	Campus Tours	\$ 131	\$ -	\$ (131)	\$ 233	\$ 508	\$ -	\$ (508)	\$ 1,141

STATEMENT OF ACTIVITIES
FOR CURRENT MONTH ENDED 03/31/19 & YTD

	CURRENT MONTH ENDING 03/31/2019			Prior Year Month Ending	YEAR TO DATE			PRIOR YTD ENDING	CURRENT YEAR BUDGET	
	ALL FUNDS	Budget	Variance	3/31/2018	ALL FUNDS	Budget	Variance	3/31/2018	2018/19	
	(1/12 OF Annual Budget)				(9/12 OF Annual Budget)					
51	Community Relations	\$ 323	\$ 563	\$ 239	\$ 169	\$ 5,689	\$ 5,062.50	\$ (626)	\$ 3,263	\$ 6,750
52	Donor Cultivation	\$ 27	\$ 563	\$ 535	\$ 33	\$ 1,999	\$ 5,062.50	\$ 3,063	\$ 397	\$ 6,750
53	Donor Recognition	\$ 71	\$ 125	\$ 54	\$ 24	\$ 660	\$ 1,125	\$ 465	\$ 836	\$ 1,500
54	Development & Recognition	\$ 552	\$ 4,625	\$ 4,073	\$ 460	\$ 17,734	\$ 41,625	\$ 23,891	\$ 5,637	\$ 55,500
55	Audit Services	\$ -	\$ 250	\$ 250	\$ -	\$ 2,970	\$ 2,250	\$ (720)	\$ 1,632	\$ 3,000
56	Board/Staff Training	\$ 830	\$ 250	\$ (580)	\$ 36	\$ 7,478	\$ 2,250	\$ (5,228)	\$ 272	\$ 3,000
57	Legal Services	\$ -	\$ 42	\$ 42	\$ 289	\$ 32	\$ 375.00	\$ 343	\$ 289	\$ 500
58	Membership Dues	\$ 12	\$ 7	\$ (5)	\$ 4	\$ 65	\$ 60.00	\$ (5)	\$ 52	\$ 80
59	Postage	\$ 93	\$ 313	\$ 220	\$ 315	\$ 1,661	\$ 2,820.00	\$ 1,159	\$ 2,399	\$ 3,760
60	Printing/Design/Graphics	\$ 1,129	\$ 1,371	\$ 241	\$ 2,012	\$ 9,437	\$ 12,337.50	\$ 2,901	\$ 7,324	\$ 16,450
61	Staff Mileage Reimbursement	\$ 38	\$ 25	\$ (13)	\$ -	\$ 321	\$ 225	\$ (96)	\$ -	\$ 300
62	Travel	\$ 9	\$ 50	\$ 41	\$ -	\$ 1,393	\$ 450	\$ (943)	\$ 191	\$ 600
63	General	\$ 2,111	\$ 2,308	\$ 196	\$ 2,657	\$ 23,357	\$ 20,767.50	\$ (2,590)	\$ 12,158	\$ 27,690
64	Donor Database Manager	\$ 3,300	\$ 2,292	\$ (1,008)	\$ 6,230	\$ 33,095	\$ 20,625.00	\$ (12,470)	\$ 6,634	\$ 27,500
65	Prospect Research/Screening Services	\$ 605	\$ 2,292	\$ 1,687	\$ -	\$ 5,650	\$ 20,625.00	\$ 14,975	\$ -	\$ 27,500
66	Scholarship/Stewardship Coordinator	\$ 2,292	\$ 2,063	\$ (229)	\$ -	\$ 20,625	\$ 18,562.50	\$ (2,063)	\$ -	\$ 24,750
67	Independent Contractors (Non-Fundraising)	\$ 6,197	\$ 6,646	\$ 449	\$ 6,230	\$ 59,369	\$ 59,812.50	\$ 443	\$ 6,634	\$ 79,750
68	Annual Report	\$ -	\$ 1,042	\$ 1,042	\$ -	\$ -	\$ 9,375.00	\$ 9,375	\$ -	\$ 12,500
69	Marketing - College	\$ 3,840	\$ 6,667	\$ 2,827	\$ 8,000	\$ 78,757	\$ 60,000.00	\$ (18,757)	\$ 72,000	\$ 80,000
70	Marketing - Foundation	\$ 2,560	\$ 4,800	\$ 2,240	\$ 4,800	\$ 75,877	\$ 43,200	\$ (32,677)	\$ 43,200	\$ 57,600
71	Marketing - General	\$ -	\$ 7,700	\$ 7,700	\$ 26,135	\$ 45,729	\$ 69,300	\$ 23,571	\$ 64,580	\$ 92,400
72	Marketing - State of the College	\$ 22,518	\$ 1,667	\$ (20,851)	\$ 17	\$ 70,340	\$ 15,000.00	\$ (55,340)	\$ 31,777	\$ 20,000
73	Marketing - Video	\$ -	\$ 1,800	\$ 1,800	\$ -	\$ -	\$ 16,200	\$ 16,200	\$ -	\$ 21,600
74	Marketing - Website/Social Media	\$ 1,600	\$ 2,667	\$ 1,067	\$ -	\$ 1,600	\$ 24,000.00	\$ 22,400	\$ 25,433	\$ 32,000
75	Refunds/Reimbursement of Marketing Expenses	\$ 750	\$ (6,667)	\$ (7,416)	\$ -	\$ (102,618)	\$ (60,000.00)	\$ 42,618	\$ (75,365)	\$ (80,000)
76	Website Fees	\$ -	\$ 80	\$ 80	\$ -	\$ 590	\$ 720	\$ 130	\$ 960	\$ 960
77	Marketing	\$ 31,267	\$ 19,755	\$ (11,512)	\$ 38,952	\$ 170,276	\$ 177,795	\$ 7,519	\$ 162,585	\$ 237,060
78	Foundation Staff	\$ 15,448	\$ 24,238	\$ 8,789	\$ 23,139	\$ 181,394	\$ 218,137.50	\$ 36,744	\$ 161,087	\$ 290,850
79	Salaries & Related Expenses	\$ 15,448	\$ 24,238	\$ 8,789	\$ 23,139	\$ 181,394	\$ 218,137.50	\$ 36,744	\$ 161,087	\$ 290,850
80	TOTAL PROGRAM EXPENSES	\$ 308,303	\$ 188,004.17	\$ (120,299)	\$ 309,564	\$ 1,461,052	\$ 1,692,037.50	\$ 230,985	\$ 1,302,187	\$ 2,256,050
81	TOTAL OPERATING EXPENSES	\$ 308,303	\$ 271,744	\$ (36,559)	\$ 388,337	\$ 2,104,330	\$ 2,445,697.50	\$ 341,367	\$ 1,885,799	\$ 3,260,930
82	OPERATING SURPLUS (DEFICIT)	\$ (285,017)	\$ (181,494)	\$ 103,523	\$ (307,193)	\$ (1,199,094)	\$ (1,633,448)	\$ (434,353)	\$ (1,108,611)	\$ (2,177,930)
	FUNDRAISING									
	FUNDRAISING REVENUE									
83	Academic Angels < \$1,000	\$ -	\$ 2,083	\$ (2,083)	\$ -	\$ -	\$ 18,750.00	\$ (18,750)	\$ 22,750	\$ 25,000
84	Alumni Giving	\$ -	\$ 14,167	\$ (14,167)	\$ -	\$ -	\$ 127,500.00	\$ (127,500)	\$ -	\$ 170,000
85	Community Friends Donations	\$ 5,745	\$ 27,500	\$ (21,755)	\$ 6,847	\$ 16,109	\$ 247,500	\$ (231,392)	\$ 32,166	\$ 330,000
86	Faculty/Staff/Retiree Donation	\$ 1,321	\$ 6,250	\$ (4,929)	\$ -	\$ 11,845	\$ 56,250	\$ (44,405)	\$ -	\$ 75,000
87	Scholarship Donations	\$ 1,691	\$ 16,667	\$ (14,976)	\$ 4,051	\$ 8,964	\$ 150,000.00	\$ (141,036)	\$ 22,750	\$ 200,000
88	Annual Giving - Gifts \$1,000 and under	\$ 8,757	\$ 66,667	\$ (57,910)	\$ 10,898	\$ 36,918	\$ 600,000.00	\$ (563,082)	\$ 77,666	\$ 800,000
89	Community Friends Donations	\$ 14,096	\$ 16,667	\$ (2,571)	\$ -	\$ 41,396	\$ 150,000.00	\$ (108,604)	\$ -	\$ 200,000
90	Scholarship Donations	\$ 2,000	\$ 4,167	\$ (2,167)	\$ -	\$ 27,000	\$ 37,500.00	\$ (10,500)	\$ -	\$ 50,000
91	Business Engagement Giving - All donations made by businesses	\$ 16,096	\$ 20,833	\$ (4,738)	\$ -	\$ 68,396	\$ 187,500.00	\$ (119,104)	\$ -	\$ 250,000

STATEMENT OF ACTIVITIES
FOR CURRENT MONTH ENDED 03/31/19 & YTD

	CURRENT MONTH ENDING 03/31/2019			Prior Year Month Ending	YEAR TO DATE			PRIOR YTD ENDING	CURRENT YEAR BUDGET	
	ALL FUNDS	Budget	Variance	3/31/2018	ALL FUNDS	Budget	Variance	3/31/2018	2018/19	
		(1/12 OF Annual Budget)				(9/12 OF Annual Budget)				
92	Community Friends/pLEDGE Donations	\$ -	\$ 8,333	\$ (8,333)	\$ -	\$ 370,000	\$ 75,000.00	\$ 295,000	\$ -	\$ 100,000
93	Scholarship Donations	\$ 25,000	\$ 8,333	\$ 16,667	\$ -	\$ 69,800	\$ 75,000.00	\$ (5,200)	\$ 27,000	\$ 100,000
94	Foundation Grants	\$ 25,000	\$ 16,667	\$ 8,333	\$ -	\$ 439,800	\$ 150,000.00	\$ 289,800	\$ 27,000	\$ 200,000
95	Community Friends Donations	\$ 22,500	\$ 31,250	\$ (8,750)	\$ 50,697	\$ 145,502	\$ 281,250	\$ (135,748)	\$ 208,861	\$ 375,000
96	Faculty/Staff/Retiree Donation	\$ 1,982	\$ 2,083	\$ (102)	\$ -	\$ 13,189	\$ 18,750.00	\$ -	\$ -	\$ 25,000
97	Scholarship Donations	\$ 28,750	\$ 16,667	\$ 12,083	\$ 35,234	\$ 95,550	\$ 150,000.00	\$ (54,450)	\$ 312,665	\$ 200,000
98	Leadership Giving (Presidents Circle) - Gifts \$1,000 - \$24,999	\$ 53,232	\$ 50,000	\$ 3,232	\$ 85,931	\$ 254,241	\$ 450,000	\$ (195,759)	\$ 521,526	\$ 600,000
99	Endowments	\$ -	\$ 8,333	\$ (8,333)	\$ -	\$ -	\$ 75,000.00	\$ (75,000)	\$ -	\$ 100,000
100	Scholarship Donations	\$ -	\$ 4,167	\$ (4,167)	\$ -	\$ -	\$ 37,500.00	\$ (37,500)	\$ 300,000	\$ 50,000
101	Space Naming	\$ -	\$ 16,667	\$ (16,667)	\$ -	\$ -	\$ 150,000.00	\$ (150,000)	\$ -	\$ 200,000
102	Major Gifts - Gifts of \$25,000 +	\$ -	\$ 29,167	\$ (29,167)	\$ -	\$ -	\$ 262,500.00	\$ (262,500)	\$ 300,000	\$ 350,000
103	Charitable Gift Annuity	\$ -	\$ 4,167	\$ (4,167)	\$ -	\$ 39,343	\$ 37,500.00	\$ 1,843	\$ -	\$ 50,000
104	Estate Gifts	\$ 29,250	\$ 12,500	\$ 16,750	\$ -	\$ 554,304	\$ 112,500	\$ 441,804	\$ 66,430	\$ 150,000
105	IRA Rollover Donations	\$ -	\$ 2,083	\$ (2,083)	\$ -	\$ -	\$ 18,750.00	\$ (18,750)	\$ -	\$ 25,000
106	Irrevocable Trust	\$ -	\$ 2,083	\$ (2,083)	\$ -	\$ -	\$ 18,750.00	\$ (18,750)	\$ -	\$ 25,000
107	Planned Giving	\$ 29,250	\$ 20,833	\$ 8,417	\$ -	\$ 593,647	\$ 187,500.00	\$ 406,147	\$ 66,430	\$ 250,000
108	Academic Angels Special Events	\$ 6,000	\$ 2,500	\$ 3,500	\$ 6,380	\$ 6,000	\$ 22,500	\$ (16,500)	\$ 15,615	\$ 30,000
109	Stepping Out for COD	\$ 176,353	\$ 50,000	\$ 126,353	\$ 141,350	\$ 644,059	\$ 450,000	\$ 194,059	\$ 472,900	\$ 600,000
110	Special Events	\$ 182,353	\$ 52,500	\$ 129,853	\$ 147,730	\$ 650,059	\$ 472,500	\$ 177,559	\$ 488,515	\$ 630,000
111	Sponsorship Scholarships (Pass Thru)	\$ 17,452	\$ 25,000	\$ (7,548)	\$ 24,022	\$ 283,296	\$ 225,000	\$ 58,296	\$ 291,901	\$ 300,000
112	TOTAL FUNDRAISING REVENUE:	\$ 332,139	\$ 229,167	\$ 102,973	\$ 268,581	\$ 2,326,356	\$ 2,062,500	\$ 263,856	\$ 1,773,037	\$ 3,380,000
	FUNDRAISING EXPENSES									
113	Alumni Database Development	\$ -	\$ 3,438	\$ 3,438	\$ -	\$ -	\$ 30,937.50	\$ 30,938	\$ -	\$ 41,250
114	Annual Giving Expenses	\$ 884	\$ 2,083	\$ 1,199	\$ -	\$ 5,477	\$ 18,750	\$ 13,273	\$ -	\$ 25,000
115	Alumni Engagement	\$ -	\$ 688	\$ 688	\$ -	\$ 10,852	\$ 6,188	\$ (4,664)	\$ -	\$ 8,250
116	Business Engagement Expenses	\$ -	\$ 417	\$ 417	\$ -	\$ -	\$ 3,750	\$ 3,750	\$ -	\$ 5,000
117	Campus Tours	\$ 160	\$ -	\$ (160)	\$ 285	\$ 620	\$ -	\$ (620)	\$ 1,395	\$ -
118	Community Relations	\$ 395	\$ 688	\$ 293	\$ 207	\$ 6,953	\$ 6,188	\$ (766)	\$ 3,988	\$ 8,250
119	Donor Cultivation	\$ 34	\$ 688	\$ 654	\$ 41	\$ 2,444	\$ 6,188	\$ 3,744	\$ 485	\$ 8,250
120	Leadership Giving Expenses	\$ 281	\$ 2,000	\$ 1,719	\$ 3,700	\$ 2,550	\$ 18,000	\$ 15,450	\$ 3,800	\$ 24,000
121	Major Gifts Expenses	\$ -	\$ 417	\$ 417	\$ -	\$ 795	\$ 3,750	\$ 2,955	\$ -	\$ 5,000
122	Planned Giving Expenses	\$ -	\$ 1,417	\$ 1,417	\$ 450	\$ -	\$ 12,750	\$ 12,750	\$ 450	\$ 17,000
123	Recognition / Sponsorship / Tribute Ads	\$ 106	\$ 188	\$ 81	\$ 37	\$ 990	\$ 1,688	\$ 697	\$ 1,253	\$ 2,250
124	Development & Recognition	\$ 1,860	\$ 12,021	\$ 10,161	\$ 4,719	\$ 30,681	\$ 108,188	\$ 77,507	\$ 11,371	\$ 144,250
125	Audit Services	\$ -	\$ 250	\$ 250	\$ -	\$ 2,970	\$ 2,250	\$ (720)	\$ 1,632	\$ 3,000
126	Board/Staff Training	\$ 553	\$ 167	\$ (386)	\$ 24	\$ 4,986	\$ 1,500	\$ (3,486)	\$ 181	\$ 2,000
127	Legal Services	\$ -	\$ 42	\$ 42	\$ 289	\$ 32	\$ 375	\$ 343	\$ 289	\$ 500
128	Membership Dues	\$ 12	\$ 7	\$ (5)	\$ 4	\$ 65	\$ 60	\$ (5)	\$ 52	\$ 80
129	Office Supplies	\$ 51	\$ 33	\$ (18)	\$ 40	\$ 301	\$ 300	\$ (1)	\$ 205	\$ 400
130	Postage	\$ 57	\$ 193	\$ 136	\$ 195	\$ 1,025	\$ 1,740	\$ 715	\$ 1,480	\$ 2,320
131	Printing / Design / Graphics	\$ 697	\$ 846	\$ 149	\$ 1,241	\$ 5,823	\$ 7,613	\$ 1,790	\$ 4,519	\$ 10,150
132	Staff Support	\$ 22	\$ 7	\$ (15)	\$ 2	\$ 100	\$ 60	\$ (40)	\$ 32	\$ 80
133	Subscriptions	\$ 1	\$ 2	\$ 0	\$ 1	\$ 56	\$ 15	\$ (41)	\$ 10	\$ 20
134	Staff Mileage Reimbursement	\$ 26	\$ 17	\$ (9)	\$ -	\$ 214	\$ 150	\$ (64)	\$ -	\$ 200
135	Travel	\$ 6	\$ 33	\$ 27	\$ -	\$ 929	\$ 300	\$ (629)	\$ 127	\$ 400
136	General	\$ 1,426	\$ 1,596	\$ 170	\$ 1,796	\$ 16,499	\$ 14,363	\$ (2,137)	\$ 8,527	\$ 19,150
137	Business Engagement Coordinator	\$ -	\$ 6,250	\$ 6,250	\$ -	\$ -	\$ 56,250	\$ 56,250	\$ -	\$ 75,000
138	Director of Annual Giving	\$ 520	\$ 6,250	\$ 5,730	\$ -	\$ 45,297	\$ 56,250	\$ 10,953	\$ -	\$ 75,000
139	Donor Database Manager	\$ 1,500	\$ 1,042	\$ (458)	\$ 2,832	\$ 15,043	\$ 9,375.00	\$ (5,668)	\$ 3,015	\$ 12,500
140	Leadership Giving Coordinators	\$ 9,167	\$ 6,667	\$ (2,500)	\$ -	\$ 41,768	\$ 60,000	\$ 18,232	\$ -	\$ 80,000
141	Major Gifts Coordinator	\$ -	\$ 6,250	\$ 6,250	\$ -	\$ -	\$ 56,250	\$ 56,250	\$ -	\$ 75,000
142	Planned Giving (Philanthropic Advisory Services)	\$ 150	\$ 7,210	\$ 7,060	\$ 7,000	\$ 65,150	\$ 64,890	\$ (260)	\$ 7,000	\$ 86,520
143	Prospect Research/Screening Services	\$ 275	\$ 1,042	\$ 767	\$ -	\$ 2,568	\$ 9,375.00	\$ 6,807	\$ -	\$ 12,500
144	Scholarship/Stewardship Coordinator	\$ 1,042	\$ 938	\$ (104)	\$ -	\$ 9,375	\$ 8,437.50	\$ (938)	\$ -	\$ 11,250
145	Independent Contractors	\$ 12,654	\$ 35,648	\$ 22,994	\$ 9,832	\$ 179,201	\$ 320,828	\$ 141,627	\$ 10,015	\$ 427,770

STATEMENT OF ACTIVITIES
FOR CURRENT MONTH ENDED 03/31/19 & YTD

	CURRENT MONTH ENDING 03/31/2019			Prior Year Month Ending	YEAR TO DATE			PRIOR YTD ENDING	CURRENT YEAR BUDGET
	ALL FUNDS	Budget	Variance	3/31/2018	ALL FUNDS	Budget	Variance	3/31/2018	2018/19
	(1/12 OF Annual Budget)				(9/12 OF Annual Budget)				
146	Annual Report	\$ -	\$ 521	\$ 521	\$ -	\$ 4,687.50	\$ 4,688	\$ -	\$ 6,250
147	Marketing - College	\$ 960	\$ 1,667	\$ 707	\$ 2,000	\$ 15,000.00	\$ (4,689)	\$ 18,000	\$ 20,000
148	Marketing - Foundation	\$ 640	\$ 1,200	\$ 560	\$ 1,200	\$ 10,800	\$ (8,169)	\$ 10,800	\$ 14,400
149	Marketing - General	\$ -	\$ 1,925	\$ 1,925	\$ 6,534	\$ 17,325	\$ 5,893	\$ 16,145	\$ 23,100
150	Marketing/Messaging Services - Special Events	\$ 16,145	\$ 4,833	\$ (11,312)	\$ 950	\$ 43,500	\$ 16,910	\$ 32,780	\$ 58,000
151	Marketing - State of the College	\$ 5,629	\$ 417	\$ (5,213)	\$ 4	\$ 3,750.00	\$ (13,835)	\$ 7,944	\$ 5,000
152	Marketing - Video	\$ -	\$ 450	\$ 450	\$ -	\$ 4,050	\$ 4,050	\$ -	\$ 5,400
153	Marketing - Website / Social Media	\$ 400	\$ 667	\$ 267	\$ -	\$ 6,000.00	\$ 5,600	\$ 6,358	\$ 8,000
154	Refunds/Reimbursement of Marketing Expenses	\$ 187	\$ (1,667)	\$ (1,854)	\$ -	\$ (15,000.00)	\$ 10,655	\$ (18,841)	\$ (20,000)
155	Website Fees	\$ -	\$ 20	\$ 20	\$ -	\$ 180	\$ 32	\$ 240	\$ 240
156	Marketing (Fundraising Portion)	\$ 23,962	\$ 10,033	\$ (13,929)	\$ 10,688	\$ 90,293	\$ 21,134	\$ 73,426	\$ 120,390
157	Academic Angels Special Event Expenses	\$ -	\$ 2,083	\$ 2,083	\$ -	\$ 18,750	\$ 15,569	\$ 6,562	\$ 25,000
158	Donor / Scholarship Reception	\$ -	\$ 500	\$ 500	\$ 4,534	\$ 4,500	\$ (6,690)	\$ 5,383	\$ 6,000
159	Stepping Out for COD Special Events Expenses	\$ 105,740	\$ 6,250	\$ (99,490)	\$ 32,052	\$ 56,250	\$ (96,783)	\$ 32,614	\$ 75,000
160	Special Events Direct Expenses	\$ 105,740	\$ 8,833	\$ (96,906)	\$ 36,586	\$ 79,500	\$ (87,903)	\$ 44,559	\$ 106,000
161	Wages & Benefits-Staff	\$ 9,269	\$ 14,543	\$ 5,274	\$ 13,883	\$ 130,883	\$ 22,046	\$ 96,652	\$ 174,510
162	Salaries & Benefits (Fundraising Portion)	\$ 9,269	\$ 14,543	\$ 5,274	\$ 13,883	\$ 130,883	\$ 22,046	\$ 96,652	\$ 174,510
163	TOTAL FUNDRAISING EXPENSES:	\$ 154,909	\$ 82,672.50	\$ (72,237)	\$ 77,504	\$ 744,052.50	\$ 172,273	\$ 244,552	\$ 992,070
164	FUNDRAISING SURPLUS (DEFICIT)	\$ 177,230	\$ 146,494	\$ (30,736)	\$ 191,077	\$ 1,754,577	\$ (436,129)	\$ 1,528,485	\$ 2,387,930
165	OPERATING REVENUE BUDGET FY 2018/19	\$ 89,466	\$ 90,250	\$ (784)	\$ 81,144	\$ 812,250	\$ 92,986	\$ 777,188	\$ 1,083,000
166	FUNDRAISING REVENUE BUDGET FY 2018/19	\$ 332,139	\$ 229,167	\$ 102,973	\$ 268,581	\$ 2,062,500	\$ 263,856	\$ 1,773,037	\$ 3,380,000
167	TOTAL 2017/18 REVENUE BUDGET:	\$ 421,605	\$ 319,417	\$ 102,189	\$ 349,725	\$ 3,231,592	\$ 356,842	\$ 2,550,225	\$ 4,463,000
168	MANAGEMENT & GENERAL EXPENDITURE BUDGET FY 2018/19	\$ 66,180	\$ 83,740	\$ 17,560	\$ 78,773	\$ 753,660	\$ 110,382	\$ 583,612	\$ 1,004,880
169	PROGRAM EXPENDITURES BUDGET FY 2018/19	\$ 308,303	\$ 188,004	\$ (120,299)	\$ 309,564	\$ 1,692,038	\$ 230,985	\$ 1,302,187	\$ 2,256,050
170	FUNDRAISING EXPENDITURE BUDGET FY 2018/19	\$ 154,909	\$ 82,673	\$ (72,237)	\$ 77,504	\$ 744,053	\$ 172,273	\$ 244,552	\$ 992,070
171	TOTAL 2018/19 EXPENDITURE BUDGET:	\$ 529,393	\$ 354,417	\$ (174,976)	\$ 465,841	\$ 3,189,750	\$ 513,640	\$ 2,130,351	\$ 4,253,000
172	NET SURPLUS (DEFICIT) BEFORE INVESTMENT ACTIVITY	\$ (107,787)	\$ (35,000)	\$ 72,787	\$ (116,116)	\$ 555,482	\$ (315,000)	\$ (870,482)	\$ 419,874
173	Realized Gain / Loss	\$ 27,235	\$ -	\$ -	\$ 3,534	\$ 1,018,001	\$ -	\$ 984,079	\$ -
174	Unrealized Gain / Loss	\$ 244,672	\$ -	\$ -	\$ (185,037)	\$ (488,612)	\$ -	\$ (11,969)	\$ -
175	Investment Fees	\$ (7,727)	\$ 17,500	\$ -	\$ (6,814)	\$ (116,191)	\$ 157,500	\$ (139,968)	\$ 210,000
176	Refunds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
177	Interfund Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
178	Investment Activities	\$ 264,180	\$ 17,500	\$ -	\$ (188,317)	\$ 413,198	\$ -	\$ 832,142	\$ -
179	NET SURPLUS (DEFICIT)	\$ 156,393	\$ -	\$ 72,787	\$ (304,433)	\$ 968,680	\$ (870,482)	\$ 1,252,016	\$ -



COLLEGE
of the DESERT
FOUNDATION

FINANCIAL SUMMARY

April 30, 2019

COLLEGE OF THE DESERT FOUNDATION
STATEMENT OF FINANCIAL POSITION , APRIL 30, 2019
WITH COMPARATIVE TOTALS FOR APRIL 30, 2018

	Operating & Restricted Asset Funds		Endowed Asset Funds	Totals	
	Unrestricted Fund	Temporarily Restricted Fund	Permanently Restricted Fund	(Memorandum Only)	
				2018-19	2017-18
ASSETS					
1 Cash and cash equivalents	\$ 892,574	\$ 1,070,178	\$ -	\$ 1,962,752	\$ 1,268,237
2 Investments	1,521,445	9,692,423	19,073,093	30,286,962	29,633,685
3 Investments - Board Reserve	500,000	-	-	500,000	500,000
4 Pledges receivable	15,000	141,000	405	156,405	230,275
5 Allowance for Doubtful Accounts	-	-	-	-	-
6 Accounts Receivable	1,000	-	-	1,000	-
7 Student Emergency Funds held at College	5,000	-	-	5,000	5,000
8 Accrued interest receivable	85,618	30,086	5,164	120,868	66,435
9 Accrued assets	2,500	-	-	2,500	2,500
10 Property and equipment, net	4,057	-	-	4,057	7,562
11 FCCC - Scholarship Endowment	-	58,154	336,549	394,703	388,801
12 Split interest agreements	-	170,034	-	170,034	142,957
13 TOTAL ASSETS	<u>\$ 3,027,195</u>	<u>\$ 11,161,875</u>	<u>\$ 19,415,212</u>	<u>\$ 33,604,282</u>	<u>\$ 32,245,452</u>
LIABILITIES					
14 Accounts payable	86,697	63,675	-	150,372	300,681
15 Accounts Payable - Related Party	-	-	-	-	-
16 Deferred Contributions	(3,364)	-	-	(3,364)	(3,094)
17 Accrued liabilities	61,715	-	-	61,715	49,803
18 TOTAL LIABILITIES	<u>\$ 145,048</u>	<u>\$ 63,675</u>	<u>\$ -</u>	<u>\$ 208,722</u>	<u>\$ 347,390</u>
NET ASSETS, beginning					
Unrestricted:					
19 Undesignated	2,202,786	-	-	2,202,786	1,590,356
20 Board designated	500,000	-	-	500,000	500,000
21 Temporarily restricted	-	9,956,553	-	9,956,553	9,266,057
22 Permanently restricted	-	-	19,381,367	19,381,367	19,377,539
23 TOTAL NET ASSETS, beginning	<u>\$ 2,702,786</u>	<u>\$ 9,956,553</u>	<u>\$ 19,381,367</u>	<u>\$ 32,040,706</u>	<u>\$ 30,733,952</u>
24 Net Activity	179,361	1,141,648	33,845	1,354,853	1,164,110
25 NET ASSETS	<u>\$ 2,882,147</u>	<u>\$ 11,098,201</u>	<u>\$ 19,415,212</u>	<u>\$ 33,395,559</u>	<u>\$ 31,898,062</u>
26 TOTAL LIABILITIES AND NET ASSETS	<u>\$ 3,027,195</u>	<u>\$ 11,161,875</u>	<u>\$ 19,415,212</u>	<u>\$ 33,604,282</u>	<u>\$ 32,245,452</u>

STATEMENT OF ACTIVITIES
FOR CURRENT MONTH ENDED 04/30/19 & YTD

	CURRENT MONTH ENDING 04/30/2019			Prior Year Month Ending	YEAR TO DATE			PRIOR YTD ENDING	CURRENT YEAR BUDGET	
	ALL FUNDS	Budget	Variance	4/30/2018	ALL FUNDS	Budget	Variance	4/30/2018	2018/19	
	(1/12 OF Annual Budget)				(10/12 OF Annual Budget)					
OPERATIONAL & PROGRAM SUPPORT										
OPERATING REVENUE										
1	In-Kind Revenue	\$ -	\$ 5,667	\$ (5,667)	\$ -	\$ -	\$ 56,666.67	\$ (56,667)	\$ -	\$ 68,000
2	Interest	\$ 48,434	\$ 48,333	\$ 101	\$ 45,311	\$ 636,078	\$ 483,333.33	\$ 152,745	\$ 504,033	\$ 580,000
3	Management Fees	\$ 32,751	\$ 32,917	\$ (166)	\$ 31,853	\$ 320,368	\$ 329,166.67	\$ (8,799)	\$ 324,257	\$ 395,000
4	Sustainability Fees (Gift Fees)	\$ 644	\$ 3,333	\$ (2,689)	\$ 2,733	\$ 30,620	\$ 33,333.33	\$ (2,713)	\$ 28,795	\$ 40,000
5	TOTAL OPERATING REVENUE	\$ 81,829	\$ 90,250	\$ (8,421)	\$ 79,897	\$ 987,066	\$ 902,500	\$ 84,566	\$ 857,085	\$ 1,083,000
MANAGEMENT & GENERAL EXPENSES										
6	Audit Services	\$ 1,211	\$ 750	\$ (461)	\$ -	\$ 10,121	\$ 7,500	\$ (2,621)	\$ 4,896	\$ 9,000
7	Bad Debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,520	\$ -
8	Bank & Credit Card Fees	\$ 1,343	\$ 542	\$ (801)	\$ 668	\$ 5,927	\$ 5,416.67	\$ (510)	\$ 5,753	\$ 6,500
9	Board/Staff Training	\$ 350	\$ 417	\$ (67)	\$ 285	\$ 12,814	\$ 4,166.67	\$ (8,647)	\$ 738	\$ 5,000
10	Depreciation	\$ -	\$ 192	\$ 192	\$ -	\$ -	\$ 1,916.67	\$ 1,917	\$ -	\$ 2,300
11	Equipment Lease / Maintenance	\$ 317	\$ 333	\$ 16	\$ -	\$ 2,855	\$ 3,333.33	\$ 478	\$ 2,855	\$ 4,000
12	Furniture / Equipment	\$ -	\$ 83	\$ 83	\$ -	\$ -	\$ 833.33	\$ 833	\$ 805	\$ 1,000
13	Insurance	\$ -	\$ 46	\$ 46	\$ -	\$ 555	\$ 462.50	\$ (93)	\$ 7,428	\$ 555
14	Legal Services	\$ -	\$ 125	\$ 125	\$ -	\$ 96	\$ 1,250	\$ 1,154	\$ 868	\$ 1,500
15	Management Fees	\$ 32,751	\$ 32,917	\$ 166	\$ 31,853	\$ 320,368	\$ 329,166.67	\$ 8,799	\$ 324,257	\$ 395,000
16	Membership Dues	\$ 120	\$ 320	\$ 200	\$ 62	\$ 3,216	\$ 3,200	\$ (16)	\$ 2,544	\$ 3,840
17	Office Supplies	\$ 1,475	\$ 1,633	\$ 158	\$ 1,606	\$ 16,203	\$ 16,333.33	\$ 130	\$ 11,673	\$ 19,600
18	Postage	\$ 15	\$ 160	\$ 145	\$ (75)	\$ 863	\$ 1,600	\$ 737	\$ 1,150	\$ 1,920
19	Printing/Design/Graphics	\$ 450	\$ 700	\$ 250	\$ 157	\$ 5,269	\$ 7,000	\$ 1,731	\$ 3,897	\$ 8,400
20	Realized Gain/Loss - For Split Interest Agreements	\$ -	\$ 833	\$ 833	\$ -	\$ (51)	\$ 8,333.33	\$ 8,384	\$ -	\$ 10,000
21	Rent/Utilities	\$ -	\$ 5,667	\$ 5,667	\$ -	\$ -	\$ 56,666.67	\$ 56,667	\$ -	\$ 68,000
22	Repairs/Maintenance	\$ 1,577	\$ 144	\$ (1,433)	\$ -	\$ 1,577	\$ 1,437.50	\$ (140)	\$ -	\$ 1,725
23	Service Contracts	\$ 2,113	\$ 542	\$ (1,571)	\$ 2,662	\$ 9,026	\$ 5,416.67	\$ (3,609)	\$ 11,847	\$ 6,500
24	Staff Mileage Reimbursement	\$ 126	\$ 42	\$ (84)	\$ 115	\$ 661	\$ 416.67	\$ (244)	\$ 115	\$ 500
25	Staff Support	\$ 356	\$ 327	\$ (29)	\$ 43	\$ 5,250	\$ 3,266.67	\$ (1,983)	\$ 1,608	\$ 3,920
26	Subscriptions/Publications	\$ 577	\$ 82	\$ (496)	\$ 412	\$ 3,318	\$ 816.67	\$ (2,502)	\$ 878	\$ 980
27	Sustainability Fees (Gift Fees)	\$ 644	\$ 3,333	\$ 2,689	\$ 2,733	\$ 30,620	\$ 33,333.33	\$ 2,713	\$ 28,795	\$ 40,000
28	Telephone	\$ 156	\$ 125	\$ (31)	\$ -	\$ 1,273	\$ 1,250	\$ (23)	\$ -	\$ 1,500
29	Travel	\$ -	\$ 83	\$ 83	\$ 85	\$ 2,322	\$ 833.33	\$ (1,489)	\$ 402	\$ 1,000
30	General	\$ 43,580	\$ 49,395	\$ 5,815	\$ 40,605	\$ 432,283	\$ 493,950	\$ 61,667	\$ 413,028	\$ 592,740
31	Donor Database Manager	\$ 1,200	\$ 833	\$ (367)	\$ 3,138	\$ 13,234	\$ 8,333.33	\$ (4,901)	\$ 5,551	\$ 10,000
32	Prospect Research/Screening Services	\$ 110	\$ 833	\$ 723	\$ -	\$ 2,164	\$ 8,333.33	\$ 6,169	\$ -	\$ 10,000
33	Scholarship/Stewardship Coordinator	\$ 833	\$ 750	\$ (83)	\$ -	\$ 8,333	\$ 7,500	\$ (833)	\$ -	\$ 9,000
34	Independent Contractors (Non-Fundraising)	\$ 2,143	\$ 2,417	\$ 273	\$ 3,138	\$ 23,732	\$ 24,166.67	\$ 434	\$ 5,551	\$ 29,000
35	Annual Report	\$ -	\$ 521	\$ 521	\$ -	\$ -	\$ 5,208.33	\$ 5,208	\$ -	\$ 6,250
36	Marketing	\$ -	\$ 521	\$ 521	\$ -	\$ -	\$ 5,208.33	\$ 5,208	\$ -	\$ 6,250
37	Donor Recognition	\$ 191	\$ 938	\$ 746	\$ 802	\$ 5,142	\$ 9,375.00	\$ 4,233	\$ 7,070	\$ 11,250
38	Recognition	\$ 191	\$ 938	\$ 746	\$ 802	\$ 5,142	\$ 9,375.00	\$ 4,233	\$ 7,070	\$ 11,250
39	Foundation Staff	\$ 18,754	\$ 30,470	\$ 11,716	\$ 33,692	\$ 246,792	\$ 304,700	\$ 57,908	\$ 236,201	\$ 365,640
40	Salaries & Related Expenses	\$ 18,754	\$ 30,470	\$ 11,716	\$ 33,692	\$ 246,792	\$ 304,700	\$ 57,908	\$ 236,201	\$ 365,640
41	TOTAL MANAGEMENT & GENERAL EXPENSES	\$ 64,669	\$ 83,740	\$ 19,071	\$ 78,237	\$ 707,949	\$ 837,400	\$ 129,451	\$ 661,850	\$ 1,004,880
PROGRAM EXPENSES										
43	College Program Support	\$ 6,782	\$ 64,500	\$ 57,718	\$ 13,090	\$ 278,534	\$ 645,000	\$ 366,466	\$ 310,622	\$ 774,000
44	Presidents Fund	\$ 1,303	\$ 3,333	\$ 2,030	\$ 805	\$ 44,113	\$ 33,333.33	\$ (10,780)	\$ 29,401	\$ 40,000
45	Student Awards	\$ -	\$ 100	\$ 100	\$ 600	\$ 575	\$ 1,000	\$ 425	\$ 1,025	\$ 1,200
46	Student Scholarships	\$ 62,267	\$ 62,500	\$ 233	\$ 38,785	\$ 756,052	\$ 625,000	\$ (131,052)	\$ 666,319	\$ 750,000
47	College & Student Support	\$ 70,352	\$ 130,433	\$ 60,081	\$ 53,280	\$ 1,079,274	\$ 1,304,333.33	\$ 225,059	\$ 1,007,367	\$ 1,565,200
48	Alumni Database Development	\$ -	\$ 2,813	\$ 2,813	\$ -	\$ -	\$ 28,125.00	\$ 28,125	\$ -	\$ 33,750
49	Alumni Engagement	\$ 7,296	\$ 563	\$ (6,734)	\$ -	\$ 16,175	\$ 5,625.00	\$ (10,550)	\$ -	\$ 6,750
50	Campus Tours	\$ 498	\$ -	\$ (498)	\$ 137	\$ 1,006	\$ -	\$ (1,006)	\$ 1,278	\$ -

STATEMENT OF ACTIVITIES
FOR CURRENT MONTH ENDED 04/30/19 & YTD

	CURRENT MONTH ENDING 04/30/2019			Prior Year Month Ending	YEAR TO DATE			PRIOR YTD ENDING	CURRENT YEAR BUDGET	
	ALL FUNDS	Budget	Variance	4/30/2018	ALL FUNDS	Budget	Variance	4/30/2018	2018/19	
	(1/12 OF Annual Budget)				(10/12 OF Annual Budget)					
51	Community Relations	\$ 70	\$ 563	\$ 492	\$ 581	\$ 5,759	\$ 5,625.00	\$ (134)	\$ 3,844	\$ 6,750
52	Donor Cultivation	\$ 39	\$ 563	\$ 524	\$ 215	\$ 2,038	\$ 5,625.00	\$ 3,587	\$ 612	\$ 6,750
53	Donor Recognition	\$ 26	\$ 125	\$ 100	\$ 107	\$ 686	\$ 1,250	\$ 564	\$ 943	\$ 1,500
54	Development & Recognition	\$ 7,929	\$ 4,625	\$ (3,304)	\$ 1,040	\$ 25,663	\$ 46,250	\$ 20,587	\$ 6,677	\$ 55,500
55	Audit Services	\$ 404	\$ 250	\$ (154)	\$ -	\$ 3,374	\$ 2,500	\$ (874)	\$ 1,632	\$ 3,000
56	Board/Staff Training	\$ 210	\$ 250	\$ 40	\$ 171	\$ 7,688	\$ 2,500	\$ (5,188)	\$ 443	\$ 3,000
57	Legal Services	\$ -	\$ 42	\$ 42	\$ -	\$ 32	\$ 416.67	\$ 385	\$ 289	\$ 500
58	Membership Dues	\$ 3	\$ 7	\$ 4	\$ 1	\$ 67	\$ 66.67	\$ (0)	\$ 53	\$ 80
59	Postage	\$ 29	\$ 313	\$ 285	\$ (148)	\$ 1,690	\$ 3,133.33	\$ 1,443	\$ 2,252	\$ 3,760
60	Printing/Design/Graphics	\$ 881	\$ 1,371	\$ 490	\$ 308	\$ 10,318	\$ 13,708.33	\$ 3,390	\$ 7,632	\$ 16,450
61	Staff Mileage Reimbursement	\$ 75	\$ 25	\$ (50)	\$ 69	\$ 396	\$ 250	\$ (146)	\$ 69	\$ 300
62	Travel	\$ -	\$ 50	\$ 50	\$ 51	\$ 1,393	\$ 500	\$ (893)	\$ 241	\$ 600
63	General	\$ 1,602	\$ 2,308	\$ 706	\$ 452	\$ 24,959	\$ 23,075.00	\$ (1,884)	\$ 12,611	\$ 27,690
64	Donor Database Manager	\$ 3,300	\$ 2,292	\$ (1,008)	\$ 8,631	\$ 36,395	\$ 22,916.67	\$ (13,478)	\$ 15,264	\$ 27,500
65	Prospect Research/Screening Services	\$ 303	\$ 2,292	\$ 1,989	\$ -	\$ 5,952	\$ 22,916.67	\$ 16,965	\$ -	\$ 27,500
66	Scholarship/Stewardship Coordinator	\$ 2,292	\$ 2,063	\$ (229)	\$ -	\$ 22,917	\$ 20,625.00	\$ (2,292)	\$ -	\$ 24,750
67	Independent Contractors (Non-Fundraising)	\$ 5,894	\$ 6,646	\$ 751	\$ 8,631	\$ 65,264	\$ 66,458.33	\$ 1,195	\$ 15,264	\$ 79,750
68	Annual Report	\$ -	\$ 1,042	\$ 1,042	\$ -	\$ -	\$ 10,416.67	\$ 10,417	\$ -	\$ 12,500
69	Marketing - College	\$ -	\$ 6,667	\$ 6,667	\$ 8,000	\$ 88,387	\$ 66,666.67	\$ (21,721)	\$ 80,000	\$ 80,000
70	Marketing - Foundation	\$ -	\$ 4,800	\$ 4,800	\$ 6,800	\$ 75,877	\$ 48,000	\$ (27,877)	\$ 50,000	\$ 57,600
71	Marketing - General	\$ -	\$ 7,700	\$ 7,700	\$ 26,298	\$ 33,699	\$ 77,000	\$ 43,301	\$ 83,653	\$ 92,400
72	Marketing - State of the College	\$ -	\$ 1,667	\$ 1,667	\$ (35,075)	\$ 70,340	\$ 16,666.67	\$ (53,673)	\$ 17	\$ 20,000
73	Marketing - Video	\$ -	\$ 1,800	\$ 1,800	\$ -	\$ -	\$ 18,000	\$ 18,000	\$ 760	\$ 21,600
74	Marketing - Website/Social Media	\$ 800	\$ 2,667	\$ 1,867	\$ -	\$ 4,800	\$ 26,666.67	\$ 21,867	\$ 25,433	\$ 32,000
75	Refunds/Reimbursement of Marketing Expenses	\$ 1,600	\$ (6,667)	\$ (8,267)	\$ 2,400	\$ (101,018)	\$ (66,666.67)	\$ 34,352	\$ (72,965)	\$ (80,000)
76	Website Fees	\$ -	\$ 80	\$ 80	\$ -	\$ 590	\$ 800	\$ 210	\$ 960	\$ 960
77	Marketing	\$ 2,400	\$ 19,755	\$ 17,355	\$ 8,423	\$ 172,676	\$ 197,550	\$ 24,874	\$ 167,858	\$ 237,060
78	Foundation Staff	\$ 14,918	\$ 24,238	\$ 9,320	\$ 26,801	\$ 196,312	\$ 242,375.00	\$ 46,064	\$ 187,887	\$ 290,850
79	Salaries & Related Expenses	\$ 14,918	\$ 24,238	\$ 9,320	\$ 26,801	\$ 196,312	\$ 242,375.00	\$ 46,064	\$ 187,887	\$ 290,850
80	TOTAL PROGRAM EXPENSES	\$ 103,094	\$ 188,004.17	\$ 84,910	\$ 98,627	\$ 1,564,147	\$ 1,880,041.67	\$ 315,895	\$ 1,397,665	\$ 2,256,050
81	TOTAL OPERATING EXPENSES	\$ 103,094	\$ 271,744	\$ 168,650	\$ 176,864	\$ 2,272,096	\$ 2,717,441.67	\$ 445,346	\$ 2,059,514	\$ 3,260,930
82	OPERATING SURPLUS (DEFICIT)	\$ (85,934)	\$ (181,494)	\$ (95,560)	\$ (96,967)	\$ (1,285,030)	\$ (1,814,942)	\$ (529,912)	\$ (1,202,429)	\$ (2,177,930)
	FUNDRAISING									
	FUNDRAISING REVENUE									
83	Academic Angels < \$1,000	\$ -	\$ 2,083	\$ (2,083)	\$ 250	\$ -	\$ 20,833.33	\$ (20,833)	\$ 23,000	\$ 25,000
84	Alumni Giving	\$ -	\$ 14,167	\$ (14,167)	\$ -	\$ -	\$ 141,666.67	\$ (141,667)	\$ -	\$ 170,000
85	Community Friends Donations	\$ 2,215	\$ 27,500	\$ (25,285)	\$ (47,544)	\$ 18,324	\$ 275,000	\$ (256,677)	\$ 30,176	\$ 330,000
86	Faculty/Staff/Retiree Donation	\$ 1,466	\$ 6,250	\$ (4,784)	\$ -	\$ 13,311	\$ 62,500	\$ (49,189)	\$ -	\$ 75,000
87	Scholarship Donations	\$ 480	\$ 16,667	\$ (16,187)	\$ 1,746	\$ 9,444	\$ 166,666.67	\$ (157,223)	\$ 17,030	\$ 200,000
88	Annual Giving - Gifts \$1,000 and under	\$ 4,161	\$ 66,667	\$ (62,506)	\$ (45,548)	\$ 41,079	\$ 666,666.67	\$ (625,588)	\$ 70,206	\$ 800,000
89	Community Friends Donations	\$ 1,000	\$ 16,667	\$ (15,667)	\$ -	\$ 42,396	\$ 166,666.67	\$ (124,271)	\$ -	\$ 200,000
90	Scholarship Donations	\$ -	\$ 4,167	\$ (4,167)	\$ -	\$ 27,000	\$ 41,666.67	\$ (14,667)	\$ -	\$ 50,000
91	Business Engagement Giving - All donations made by businesses	\$ 1,000	\$ 20,833	\$ (19,833)	\$ -	\$ 69,396	\$ 208,333.33	\$ (138,938)	\$ -	\$ 250,000

STATEMENT OF ACTIVITIES
FOR CURRENT MONTH ENDED 04/30/19 & YTD

	CURRENT MONTH ENDING 04/30/2019			Prior Year Month Ending	YEAR TO DATE			PRIOR YTD ENDING	CURRENT YEAR BUDGET	
	ALL FUNDS	Budget	Variance	4/30/2018	ALL FUNDS	Budget	Variance	4/30/2018	2018/19	
		(1/12 OF Annual Budget)				(10/12 OF Annual Budget)				
92	Community Friends/pLEDGE Donations	\$ -	\$ 8,333	\$ (8,333)	\$ -	\$ 370,000	\$ 83,333.33	\$ 286,667	\$ -	\$ 100,000
93	Scholarship Donations	\$ -	\$ 8,333	\$ (8,333)	\$ -	\$ 69,800	\$ 83,333.33	\$ (13,533)	\$ 27,000	\$ 100,000
94	Foundation Grants	\$ -	\$ 16,667	\$ (16,667)	\$ -	\$ 439,800	\$ 166,666.67	\$ 273,133	\$ 27,000	\$ 200,000
95	Community Friends Donations	\$ 19,500	\$ 31,250	\$ (11,750)	\$ 4,198	\$ 165,002	\$ 312,500	\$ (147,498)	\$ 533,934	\$ 375,000
96	Faculty/Staff/Retiree Donation	\$ 1,898	\$ 2,083	\$ (185)	\$ -	\$ 15,087	\$ 20,833.33	\$ -	\$ -	\$ 25,000
97	Scholarship Donations	\$ 1,000	\$ 16,667	\$ (15,667)	\$ 30,734	\$ 96,550	\$ 166,666.67	\$ (70,117)	\$ 270,864	\$ 200,000
98	Leadership Giving (Presidents Circle) - Gifts \$1,000 - \$24,999	\$ 22,398	\$ 50,000	\$ (27,602)	\$ 34,932	\$ 276,639	\$ 500,000	\$ (223,361)	\$ 804,798	\$ 600,000
99	Endowments	\$ -	\$ 8,333	\$ (8,333)	\$ -	\$ -	\$ 83,333.33	\$ (83,333)	\$ -	\$ 100,000
100	Scholarship Donations	\$ -	\$ 4,167	\$ (4,167)	\$ -	\$ -	\$ 41,666.67	\$ (41,667)	\$ 80,000	\$ 50,000
101	Space Naming	\$ -	\$ 16,667	\$ (16,667)	\$ -	\$ -	\$ 166,666.67	\$ (166,667)	\$ -	\$ 200,000
102	Major Gifts - Gifts of \$25,000 +	\$ -	\$ 29,167	\$ (29,167)	\$ -	\$ -	\$ 291,666.67	\$ (291,667)	\$ 80,000	\$ 350,000
103	Charitable Gift Annuity	\$ -	\$ 4,167	\$ (4,167)	\$ -	\$ 39,343	\$ 41,666.67	\$ (2,324)	\$ -	\$ 50,000
104	Estate Gifts	\$ 6,000	\$ 12,500	\$ (6,500)	\$ 120	\$ 560,304	\$ 125,000	\$ 435,304	\$ 120	\$ 150,000
105	IRA Rollover Donations	\$ -	\$ 2,083	\$ (2,083)	\$ -	\$ -	\$ 20,833.33	\$ (20,833)	\$ -	\$ 25,000
106	Irrevocable Trust	\$ -	\$ 2,083	\$ (2,083)	\$ -	\$ -	\$ 20,833.33	\$ (20,833)	\$ -	\$ 25,000
107	Planned Giving	\$ 6,000	\$ 20,833	\$ (14,833)	\$ 120	\$ 599,647	\$ 208,333.33	\$ 391,313	\$ 120	\$ 250,000
108	Academic Angels Special Events	\$ -	\$ 2,500	\$ (2,500)	\$ 5,425	\$ 6,000	\$ 25,000	\$ (19,000)	\$ 21,040	\$ 30,000
109	Stepping Out for COD	\$ 3,500	\$ 50,000	\$ (46,500)	\$ 82,610	\$ 647,559	\$ 500,000	\$ 147,559	\$ 555,510	\$ 600,000
110	Special Events	\$ 3,500	\$ 52,500	\$ (49,000)	\$ 88,035	\$ 653,559	\$ 525,000	\$ 128,559	\$ 576,550	\$ 630,000
111	Sponsorship Scholarships (Pass Thru)	\$ 39,317	\$ 25,000	\$ 14,317	\$ 32,535	\$ 322,613	\$ 250,000	\$ 72,613	\$ 324,436	\$ 300,000
112	TOTAL FUNDRAISING REVENUE:	\$ 76,376	\$ 229,167	\$ (152,791)	\$ 110,074	\$ 2,402,732	\$ 2,291,667	\$ 111,066	\$ 1,883,110	\$ 3,380,000
	FUNDRAISING EXPENSES									
113	Alumni Database Development	\$ -	\$ 3,438	\$ 3,438	\$ -	\$ -	\$ 34,375.00	\$ 34,375	\$ -	\$ 41,250
114	Annual Giving Expenses	\$ 2,459	\$ 2,083	\$ (376)	\$ -	\$ 7,936	\$ 20,833	\$ 12,897	\$ -	\$ 25,000
115	Alumni Engagement	\$ 8,918	\$ 688	\$ (8,230)	\$ -	\$ 19,769	\$ 6,875	\$ (12,894)	\$ -	\$ 8,250
116	Business Engagement Expenses	\$ 20	\$ 417	\$ 397	\$ -	\$ 20	\$ 4,167	\$ 4,147	\$ -	\$ 5,000
117	Campus Tours	\$ 609	\$ -	\$ (609)	\$ 168	\$ 1,229	\$ -	\$ (1,229)	\$ 1,563	\$ -
118	Community Relations	\$ 86	\$ 688	\$ 602	\$ 710	\$ 7,039	\$ 6,875	\$ (164)	\$ 4,699	\$ 8,250
119	Donor Cultivation	\$ 47	\$ 688	\$ 640	\$ 263	\$ 2,491	\$ 6,875	\$ 4,384	\$ 748	\$ 8,250
120	Leadership Giving Expenses	\$ 2,864	\$ 2,000	\$ (864)	\$ -	\$ 5,415	\$ 20,000	\$ 14,585	\$ 3,800	\$ 24,000
121	Major Gifts Expenses	\$ -	\$ 417	\$ 417	\$ -	\$ 795	\$ 4,167	\$ 3,372	\$ -	\$ 5,000
122	Planned Giving Expenses	\$ -	\$ 1,417	\$ 1,417	\$ 11	\$ -	\$ 14,167	\$ 14,167	\$ 461	\$ 17,000
123	Recognition / Sponsorship / Tribute Ads	\$ 38	\$ 188	\$ 149	\$ 160	\$ 1,028	\$ 1,875	\$ 847	\$ 1,414	\$ 2,250
124	Development & Recognition	\$ 15,041	\$ 12,021	\$ (3,020)	\$ 1,312	\$ 45,723	\$ 120,208	\$ 74,486	\$ 12,684	\$ 144,250
125	Audit Services	\$ 404	\$ 250	\$ (154)	\$ -	\$ 3,374	\$ 2,500	\$ (874)	\$ 1,632	\$ 3,000
126	Board/Staff Training	\$ 140	\$ 167	\$ 27	\$ 114	\$ 5,126	\$ 1,667	\$ (3,459)	\$ 295	\$ 2,000
127	Legal Services	\$ -	\$ 42	\$ 42	\$ -	\$ 32	\$ 417	\$ 385	\$ 289	\$ 500
128	Membership Dues	\$ 3	\$ 7	\$ 4	\$ 1	\$ 67	\$ 67	\$ (0)	\$ 53	\$ 80
129	Office Supplies	\$ 30	\$ 33	\$ 3	\$ 33	\$ 331	\$ 333	\$ 3	\$ 238	\$ 400
130	Postage	\$ 18	\$ 193	\$ 176	\$ (91)	\$ 1,043	\$ 1,933	\$ 890	\$ 1,389	\$ 2,320
131	Printing / Design / Graphics	\$ 544	\$ 846	\$ 302	\$ 190	\$ 6,366	\$ 8,458	\$ 2,092	\$ 4,709	\$ 10,150
132	Staff Support	\$ 7	\$ 7	\$ (1)	\$ 1	\$ 107	\$ 67	\$ (40)	\$ 33	\$ 80
133	Subscriptions	\$ 12	\$ 2	\$ (10)	\$ 8	\$ 68	\$ 17	\$ (51)	\$ 18	\$ 20
134	Staff Mileage Reimbursement	\$ 50	\$ 17	\$ (34)	\$ 46	\$ 264	\$ 167	\$ (98)	\$ 46	\$ 200
135	Travel	\$ -	\$ 33	\$ 33	\$ 34	\$ 929	\$ 333	\$ (595)	\$ 161	\$ 400
136	General	\$ 1,207	\$ 1,596	\$ 389	\$ 336	\$ 17,706	\$ 15,958	\$ (1,748)	\$ 8,864	\$ 19,150
137	Business Engagement Coordinator	\$ -	\$ 6,250	\$ 6,250	\$ -	\$ -	\$ 62,500	\$ 62,500	\$ -	\$ 75,000
138	Director of Annual Giving	\$ -	\$ 6,250	\$ 6,250	\$ -	\$ 45,297	\$ 62,500	\$ 17,203	\$ -	\$ 75,000
139	Donor Database Manager	\$ 1,500	\$ 1,042	\$ (458)	\$ 3,923	\$ 16,543	\$ 10,416.67	\$ (6,126)	\$ 6,938	\$ 12,500
140	Leadership Giving Coordinators	\$ 9,167	\$ 6,667	\$ (2,500)	\$ -	\$ 50,935	\$ 66,667	\$ 15,732	\$ -	\$ 80,000
141	Major Gifts Coordinator	\$ -	\$ 6,250	\$ 6,250	\$ -	\$ -	\$ 62,500	\$ 62,500	\$ -	\$ 75,000
142	Planned Giving (Philanthropic Advisory Services)	\$ -	\$ 7,210	\$ 7,210	\$ 7,000	\$ 65,150	\$ 72,100	\$ 6,950	\$ 14,000	\$ 86,520
143	Prospect Research/Screening Services	\$ 138	\$ 1,042	\$ 904	\$ -	\$ 2,706	\$ 10,416.67	\$ 7,711	\$ -	\$ 12,500
144	Scholarship/Stewardship Coordinator	\$ 1,042	\$ 938	\$ (104)	\$ -	\$ 10,417	\$ 9,375.00	\$ (1,042)	\$ -	\$ 11,250
145	Independent Contractors	\$ 11,846	\$ 35,648	\$ 23,801	\$ 10,923	\$ 191,047	\$ 356,475	\$ 165,428	\$ 20,938	\$ 427,770

STATEMENT OF ACTIVITIES
FOR CURRENT MONTH ENDED 04/30/19 & YTD

	CURRENT MONTH ENDING 04/30/2019			Prior Year Month Ending	YEAR TO DATE			PRIOR YTD ENDING	CURRENT YEAR BUDGET
	ALL FUNDS	Budget	Variance	4/30/2018	ALL FUNDS	Budget	Variance	4/30/2018	2018/19
	(1/12 OF Annual Budget)				(10/12 OF Annual Budget)				
146 Annual Report	\$ -	\$ 521	\$ 521	\$ -	\$ -	\$ 5,208.33	\$ 5,208	\$ -	\$ 6,250
147 Marketing - College	\$ -	\$ 1,667	\$ 1,667	\$ 2,000	\$ 22,097	\$ 16,666.67	\$ (5,430)	\$ 20,000	\$ 20,000
148 Marketing - Foundation	\$ -	\$ 1,200	\$ 1,200	\$ 1,700	\$ 18,969	\$ 12,000	\$ (6,969)	\$ 12,500	\$ 14,400
149 Marketing - General	\$ -	\$ 1,925	\$ 1,925	\$ 6,575	\$ 8,425	\$ 19,250	\$ 10,825	\$ 20,913	\$ 23,100
150 Marketing/Messaging Services - Special Events	\$ -	\$ 4,833	\$ 4,833	\$ 9,872	\$ 26,590	\$ 48,333	\$ 21,743	\$ 45,846	\$ 58,000
151 Marketing - State of the College	\$ -	\$ 417	\$ 417	\$ (8,769)	\$ 17,585	\$ 4,166.67	\$ (13,418)	\$ 4	\$ 5,000
152 Marketing - Video	\$ -	\$ 450	\$ 450	\$ -	\$ -	\$ 4,500	\$ 4,500	\$ 190	\$ 5,400
153 Marketing - Website / Social Media	\$ 200	\$ 667	\$ 467	\$ -	\$ 1,200	\$ 6,666.67	\$ 5,467	\$ 6,358	\$ 8,000
154 Refunds/Reimbursement of Marketing Expenses	\$ 400	\$ (1,667)	\$ (2,067)	\$ 600	\$ (25,255)	\$ (16,666.67)	\$ 8,588	\$ (18,241)	\$ (20,000)
155 Website Fees	\$ -	\$ 20	\$ 20	\$ -	\$ 148	\$ 200	\$ 52	\$ 240	\$ 240
156 Marketing (Fundraising Portion)	\$ 600	\$ 10,033	\$ 9,433	\$ 11,978	\$ 69,759	\$ 100,325	\$ 30,566	\$ 87,811	\$ 120,390
157 Academic Angels Special Event Expenses	\$ 3,803	\$ 2,083	\$ (1,719)	\$ 6,898	\$ 6,984	\$ 20,833	\$ 13,850	\$ 13,460	\$ 25,000
158 Donor / Scholarship Reception	\$ -	\$ 500	\$ 500	\$ 78	\$ 11,190	\$ 5,000	\$ (6,190)	\$ 6,200	\$ 6,000
159 Stepping Out for COD Special Events Expenses	\$ -	\$ 6,250	\$ 6,250	\$ 18,531	\$ 153,033	\$ 62,500	\$ (90,533)	\$ 51,145	\$ 75,000
160 Special Events Direct Expenses	\$ 3,803	\$ 8,833	\$ 5,031	\$ 25,507	\$ 171,206	\$ 88,333	\$ (82,873)	\$ 70,805	\$ 106,000
161 Wages & Benefits-Staff	\$ 8,951	\$ 14,543	\$ 5,592	\$ 16,080	\$ 117,787	\$ 145,425	\$ 27,638	\$ 112,732	\$ 174,510
162 Salaries & Benefits (Fundraising Portion)	\$ 8,951	\$ 14,543	\$ 5,592	\$ 16,080	\$ 117,787	\$ 145,425	\$ 27,638	\$ 112,732	\$ 174,510
163 TOTAL FUNDRAISING EXPENSES:	\$ 41,448	\$ 82,672.50	\$ 41,225	\$ 66,136	\$ 613,228	\$ 826,725.00	\$ 213,497	\$ 313,834	\$ 992,070
164 FUNDRAISING SURPLUS (DEFICIT)	\$ 34,928	\$ 146,494	\$ 111,566	\$ 43,938	\$ 1,789,504	\$ 1,464,942	\$ (324,562)	\$ 1,569,276	\$ 2,387,930
165 OPERATING REVENUE BUDGET FY 2018/19	\$ 81,829	\$ 90,250	\$ (8,421)	\$ 79,897	\$ 987,066	\$ 902,500	\$ 84,566	\$ 857,085	\$ 1,083,000
166 FUNDRAISING REVENUE BUDGET FY 2018/19	\$ 76,376	\$ 229,167	\$ (152,791)	\$ 110,074	\$ 2,402,732	\$ 2,291,667	\$ 111,066	\$ 1,883,110	\$ 3,380,000
167 TOTAL 2017/18 REVENUE BUDGET:	\$ 158,205	\$ 319,417	\$ (161,212)	\$ 189,971	\$ 3,389,798	\$ 3,194,167	\$ 195,632	\$ 2,740,195	\$ 4,463,000
168 MANAGEMENT & GENERAL EXPENDITURE BUDGET FY 2018/19	\$ 64,669	\$ 83,740	\$ 19,071	\$ 78,237	\$ 707,949	\$ 837,400	\$ 129,451	\$ 661,850	\$ 1,004,880
169 PROGRAM EXPENDITURES BUDGET FY 2018/19	\$ 103,094	\$ 188,004	\$ 84,910	\$ 98,627	\$ 1,564,147	\$ 1,880,042	\$ 315,895	\$ 1,397,665	\$ 2,256,050
170 FUNDRAISING EXPENDITURE BUDGET FY 2018/19	\$ 41,448	\$ 82,673	\$ 41,225	\$ 66,136	\$ 613,228	\$ 826,725	\$ 213,497	\$ 313,834	\$ 992,070
171 TOTAL 2018/19 EXPENDITURE BUDGET:	\$ 209,211	\$ 354,417	\$ 145,206	\$ 243,000	\$ 2,885,324	\$ 3,544,167	\$ 658,843	\$ 2,373,348	\$ 4,253,000
172 NET SURPLUS (DEFICIT) BEFORE INVESTMENT ACTIVITY	\$ (51,006)	\$ (35,000)	\$ 16,006	\$ (53,029)	\$ 504,475	\$ (350,000)	\$ (854,475)	\$ 366,847	\$ 210,000
173 Realized Gain / Loss	\$ 14,561	\$ -	\$ -	\$ 41,115	\$ 1,032,563	\$ -	\$ -	\$ 1,025,194	\$ -
174 Unrealized Gain / Loss	\$ 448,201	\$ -	\$ -	\$ (50,240)	\$ (40,411)	\$ -	\$ -	\$ (62,209)	\$ -
175 Investment Fees	\$ (25,583)	\$ 17,500	\$ -	\$ (25,753)	\$ (141,774)	\$ 175,000	\$ -	\$ (165,722)	\$ 210,000
176 Refunds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
177 Interfund Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
178 Investment Activities	\$ 437,179	\$ 17,500	\$ -	\$ (34,878)	\$ 850,378	\$ 175,000	\$ -	\$ 797,263	\$ -
179 NET SURPLUS (DEFICIT)	\$ 386,173	\$ -	\$ 16,006	\$ (87,907)	\$ 1,354,853	\$ (854,475)	\$ 1,164,110	\$ -	\$ -



COLLEGE
of the **DESERT**
FOUNDATION

FINANCIAL SUMMARY

May 31, 2019

COLLEGE OF THE DESERT FOUNDATION
STATEMENT OF FINANCIAL POSITION , MAY 31, 2019
WITH COMPARATIVE TOTALS FOR MAY 31, 2018

	Operating & Restricted Asset Funds		Endowed Asset Funds	Totals	
	Unrestricted Fund	Temporarily Restricted Fund	Permanently Restricted Fund	(Memorandum Only)	
				2018-19	2017-18
ASSETS					
1 Cash and cash equivalents	\$ 892,574	\$ 1,175,791	\$ -	\$ 2,068,365	\$ 1,269,079
2 Investments	1,323,545	9,150,890	19,073,093	29,547,528	29,843,354
3 Investments - Board Reserve	500,000	-	-	500,000	500,000
4 Pledges receivable	65,000	141,000	405	206,405	205,285
5 Allowance for Doubtful Accounts	-	-	-	-	-
6 Accounts Receivable	-	-	-	-	-
7 Student Emergency Funds held at College	5,000	-	-	5,000	5,000
8 Accrued interest receivable	85,618	30,086	5,164	120,868	66,435
9 Accrued assets	2,500	-	-	2,500	2,500
10 Property and equipment, net	4,057	-	-	4,057	7,562
11 FCCC - Scholarship Endowment	-	58,154	336,549	394,703	388,801
12 Split interest agreements	-	170,034	-	170,034	142,957
13 TOTAL ASSETS	\$ 2,878,294	\$ 10,725,956	\$ 19,415,212	\$ 33,019,461	\$ 32,430,974
LIABILITIES					
14 Accounts payable	110,223	165,653	-	275,876	196,330
15 Accounts Payable - Related Party	-	-	-	-	-
16 Deferred Contributions	(3,014)	-	-	(3,014)	(3,077)
17 Accrued liabilities	61,715	-	-	61,715	49,803
18 TOTAL LIABILITIES	\$ 168,923	\$ 165,653	\$ -	\$ 334,576	\$ 243,056
NET ASSETS, beginning					
Unrestricted:					
19 Undesignated	2,202,786	-	-	2,202,786	1,590,356
20 Board designated	500,000	-	-	500,000	500,000
21 Temporarily restricted	-	9,956,553	-	9,956,553	9,266,057
22 Permanently restricted	-	-	19,381,367	19,381,367	19,377,539
23 TOTAL NET ASSETS, beginning	\$ 2,702,786	\$ 9,956,553	\$ 19,381,367	\$ 32,040,706	\$ 30,733,952
24 Net Activity	6,585	603,750	33,845	644,179	1,453,966
25 NET ASSETS	\$ 2,709,371	\$ 10,560,303	\$ 19,415,212	\$ 32,684,885	\$ 32,187,918
26 TOTAL LIABILITIES AND NET ASSETS	\$ 2,878,294	\$ 10,725,956	\$ 19,415,212	\$ 33,019,461	\$ 32,430,974

STATEMENT OF ACTIVITIES
FOR CURRENT MONTH ENDED 05/31/19 & YTD

	CURRENT MONTH ENDING 05/31/2019			Prior Year Month Ending	YEAR TO DATE			PRIOR YTD ENDING	CURRENT YEAR BUDGET	
	ALL FUNDS	Budget	Variance	5/31/2018	ALL FUNDS	Budget	Variance	5/31/2018	2018/19	
	(1/12 OF Annual Budget)				(11/12 OF Annual Budget)					
OPERATIONAL & PROGRAM SUPPORT										
OPERATING REVENUE										
1	In-Kind Revenue	\$ -	\$ 5,667	\$ (5,667)	\$ -	\$ -	\$ 62,333.33	\$ (62,333)	\$ -	\$ 68,000
2	Interest	\$ 86,314	\$ 48,333	\$ 37,981	\$ 75,395	\$ 722,392	\$ 531,666.67	\$ 190,725	\$ 579,428	\$ 580,000
3	Management Fees	\$ 32,128	\$ 32,917	\$ (789)	\$ 32,011	\$ 352,496	\$ 362,083.33	\$ (9,587)	\$ 356,268	\$ 395,000
4	Sustainability Fees (Gift Fees)	\$ 1,780	\$ 3,333	\$ (1,553)	\$ 3,597	\$ 32,400	\$ 36,666.67	\$ (4,267)	\$ 32,393	\$ 40,000
5	TOTAL OPERATING REVENUE	\$ 120,222	\$ 90,250	\$ 29,972	\$ 111,003	\$ 1,107,288	\$ 992,750	\$ 114,538	\$ 968,089	\$ 1,083,000
MANAGEMENT & GENERAL EXPENSES										
6	Audit Services	\$ -	\$ 750	\$ 750	\$ -	\$ 10,121	\$ 8,250	\$ (1,871)	\$ 4,896	\$ 9,000
7	Bad Debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,520	\$ -
8	Bank & Credit Card Fees	\$ 37	\$ 542	\$ 505	\$ 600	\$ 5,964	\$ 5,958.33	\$ (6)	\$ 6,353	\$ 6,500
9	Board/Staff Training	\$ -	\$ 417	\$ 417	\$ 817	\$ 12,814	\$ 4,583.33	\$ (8,231)	\$ 1,554	\$ 5,000
10	Depreciation	\$ -	\$ 192	\$ 192	\$ -	\$ -	\$ 2,108.33	\$ 2,108	\$ -	\$ 2,300
11	Equipment Lease / Maintenance	\$ -	\$ 333	\$ 333	\$ 317	\$ 2,855	\$ 3,666.67	\$ 812	\$ 3,172	\$ 4,000
12	Furniture / Equipment	\$ -	\$ 83	\$ 83	\$ -	\$ -	\$ 916.67	\$ 917	\$ 805	\$ 1,000
13	Insurance	\$ -	\$ 46	\$ 46	\$ -	\$ 555	\$ 508.75	\$ (46)	\$ 7,428	\$ 555
14	Legal Services	\$ -	\$ 125	\$ 125	\$ 96	\$ 96	\$ 1,375	\$ 1,279	\$ 964	\$ 1,500
15	Management Fees	\$ 32,128	\$ 32,917	\$ 789	\$ 32,011	\$ 352,496	\$ 362,083.33	\$ 9,587	\$ 356,268	\$ 395,000
16	Membership Dues	\$ -	\$ 320	\$ 320	\$ -	\$ 3,216	\$ 3,520	\$ 304	\$ 2,544	\$ 3,840
17	Office Supplies	\$ 233	\$ 1,633	\$ 1,400	\$ 1,820	\$ 16,437	\$ 17,966.67	\$ 1,530	\$ 13,493	\$ 19,600
18	Postage	\$ -	\$ 160	\$ 160	\$ 27	\$ 863	\$ 1,760	\$ 897	\$ 1,176	\$ 1,920
19	Printing/Design/Graphics	\$ -	\$ 700	\$ 700	\$ -	\$ 5,269	\$ 7,700	\$ 2,431	\$ 3,897	\$ 8,400
20	Realized Gain/Loss - For Split Interest Agreements	\$ -	\$ 833	\$ 833	\$ -	\$ (51)	\$ 9,166.67	\$ 9,218	\$ -	\$ 10,000
21	Rent/Utilities	\$ -	\$ 5,667	\$ 5,667	\$ -	\$ -	\$ 62,333.33	\$ 62,333	\$ -	\$ 68,000
22	Repairs/Maintenance	\$ -	\$ 144	\$ 144	\$ -	\$ 1,577	\$ 1,581.25	\$ 4	\$ -	\$ 1,725
23	Service Contracts	\$ 130	\$ 542	\$ 412	\$ 180	\$ 9,156	\$ 5,958.33	\$ (3,198)	\$ 12,027	\$ 6,500
24	Staff Mileage Reimbursement	\$ 191	\$ 42	\$ (149)	\$ -	\$ 851	\$ 458.33	\$ (393)	\$ 115	\$ 500
25	Staff Support	\$ -	\$ 327	\$ 327	\$ 327	\$ 5,250	\$ 3,593.33	\$ (1,657)	\$ 1,936	\$ 3,920
26	Subscriptions/Publications	\$ 833	\$ 82	\$ (751)	\$ 185	\$ 4,151	\$ 898.33	\$ (3,253)	\$ 1,063	\$ 980
27	Sustainability Fees (Gift Fees)	\$ 1,780	\$ 3,333	\$ 1,553	\$ 3,597	\$ 32,400	\$ 36,666.67	\$ 4,267	\$ 32,393	\$ 40,000
28	Telephone	\$ 161	\$ 125	\$ (36)	\$ -	\$ 1,433	\$ 1,375	\$ (58)	\$ -	\$ 1,500
29	Travel	\$ -	\$ 83	\$ 83	\$ 1,804	\$ 2,322	\$ 916.67	\$ (1,405)	\$ 2,206	\$ 1,000
30	General	\$ 35,493	\$ 49,395	\$ 13,902	\$ 41,781	\$ 467,775	\$ 543,345	\$ 75,570	\$ 454,810	\$ 592,740
31	Donor Database Manager	\$ 1,200	\$ 833	\$ (367)	\$ 3,246	\$ 14,434	\$ 9,166.67	\$ (5,268)	\$ 6,150	\$ 10,000
32	Prospect Research/Screening Services	\$ -	\$ 833	\$ 833	\$ -	\$ 2,164	\$ 9,166.67	\$ 7,002	\$ -	\$ 10,000
33	Scholarship/Stewardship Coordinator	\$ 833	\$ 750	\$ (83)	\$ -	\$ 9,167	\$ 8,250	\$ (917)	\$ -	\$ 9,000
34	Independent Contractors (Non-Fundraising)	\$ 2,033	\$ 2,417	\$ 383	\$ 3,246	\$ 25,765	\$ 26,583.33	\$ 818	\$ 6,150	\$ 29,000
35	Annual Report	\$ -	\$ 521	\$ 521	\$ -	\$ -	\$ 5,729.17	\$ 5,729	\$ -	\$ 6,250
36	Marketing	\$ -	\$ 521	\$ 521	\$ -	\$ -	\$ 5,729.17	\$ 5,729	\$ -	\$ 6,250
37	Donor Recognition	\$ -	\$ 938	\$ 938	\$ 165	\$ 5,142	\$ 10,312.50	\$ 5,171	\$ 7,235	\$ 11,250
38	Recognition	\$ -	\$ 938	\$ 938	\$ 165	\$ 5,142	\$ 10,312.50	\$ 5,171	\$ 7,235	\$ 11,250
39	Foundation Staff	\$ 19,991	\$ 30,470	\$ 10,479	\$ 28,281	\$ 266,782	\$ 335,170	\$ 68,388	\$ 264,483	\$ 365,640
40	Salaries & Related Expenses	\$ 19,991	\$ 30,470	\$ 10,479	\$ 28,281	\$ 266,782	\$ 335,170	\$ 68,388	\$ 264,483	\$ 365,640
41	TOTAL MANAGEMENT & GENERAL EXPENSES	\$ 57,517	\$ 83,740	\$ 26,223	\$ 73,473	\$ 765,464	\$ 921,140	\$ 155,676	\$ 732,677	\$ 1,004,880
PROGRAM EXPENSES										
43	College Program Support	\$ 120,557	\$ 64,500	\$ (56,057)	\$ 40,937	\$ 399,091	\$ 709,500	\$ 310,409	\$ 351,559	\$ 774,000
44	Presidents Fund	\$ 159	\$ 3,333	\$ 3,174	\$ 174	\$ 44,272	\$ 36,666.67	\$ (7,605)	\$ 29,575	\$ 40,000
45	Student Awards	\$ -	\$ 100	\$ 100	\$ -	\$ 575	\$ 1,100	\$ 525	\$ 1,025	\$ 1,200
46	Student Scholarships	\$ 64,477	\$ 62,500	\$ (1,977)	\$ 25,325	\$ 820,529	\$ 687,500	\$ (133,029)	\$ 691,644	\$ 750,000
47	College & Student Support	\$ 185,193	\$ 130,433	\$ (54,760)	\$ 66,436	\$ 1,264,467	\$ 1,434,766.67	\$ 170,300	\$ 1,073,803	\$ 1,565,200
48	Alumni Database Development	\$ -	\$ 2,813	\$ 2,813	\$ 1,880	\$ -	\$ 30,937.50	\$ 30,938	\$ 1,880	\$ 33,750
49	Alumni Engagement	\$ 450	\$ 563	\$ 113	\$ -	\$ 16,625	\$ 6,187.50	\$ (10,437)	\$ -	\$ 6,750
50	Campus Tours	\$ -	\$ -	\$ -	\$ 97	\$ 1,006	\$ -	\$ (1,006)	\$ 1,376	\$ -

STATEMENT OF ACTIVITIES
FOR CURRENT MONTH ENDED 05/31/19 & YTD

	CURRENT MONTH ENDING 05/31/2019			Prior Year Month Ending	YEAR TO DATE			PRIOR YTD ENDING	CURRENT YEAR BUDGET	
	ALL FUNDS	Budget	Variance	5/31/2018	ALL FUNDS	Budget	Variance	5/31/2018	2018/19	
	(1/12 OF Annual Budget)				(11/12 OF Annual Budget)					
51	Community Relations	\$ 1,998	\$ 563	\$ (1,436)	\$ 315	\$ 7,757	\$ 6,187.50	\$ (1,570)	\$ 4,159	\$ 6,750
52	Donor Cultivation	\$ -	\$ 563	\$ 563	\$ 885	\$ 2,038	\$ 6,187.50	\$ 4,149	\$ 1,497	\$ 6,750
53	Donor Recognition	\$ -	\$ 125	\$ 125	\$ 22	\$ 686	\$ 1,375	\$ 689	\$ 965	\$ 1,500
54	Development & Recognition	\$ 2,448	\$ 4,625	\$ 2,177	\$ 3,199	\$ 28,111	\$ 50,875	\$ 22,764	\$ 9,877	\$ 55,500
55	Audit Services	\$ -	\$ 250	\$ 250	\$ -	\$ 3,374	\$ 2,750	\$ (624)	\$ 1,632	\$ 3,000
56	Board/Staff Training	\$ -	\$ 250	\$ 250	\$ 490	\$ 7,688	\$ 2,750	\$ (4,938)	\$ 932	\$ 3,000
57	Legal Services	\$ -	\$ 42	\$ 42	\$ 32	\$ 32	\$ 458.33	\$ 426	\$ 321	\$ 500
58	Membership Dues	\$ -	\$ 7	\$ 7	\$ -	\$ 67	\$ 73.33	\$ 6	\$ 53	\$ 80
59	Postage	\$ -	\$ 313	\$ 313	\$ 53	\$ 1,690	\$ 3,446.67	\$ 1,757	\$ 2,304	\$ 3,760
60	Printing/Design/Graphics	\$ -	\$ 1,371	\$ 1,371	\$ -	\$ 10,318	\$ 15,079.17	\$ 4,761	\$ 7,632	\$ 16,450
61	Staff Mileage Reimbursement	\$ 114	\$ 25	\$ (89)	\$ -	\$ 511	\$ 275	\$ (236)	\$ 69	\$ 300
62	Travel	\$ -	\$ 50	\$ 50	\$ 1,082	\$ 1,393	\$ 550	\$ (843)	\$ 1,324	\$ 600
63	General	\$ 114	\$ 2,308	\$ 2,193	\$ 1,657	\$ 25,073	\$ 25,382.50	\$ 309	\$ 14,267	\$ 27,690
64	Donor Database Manager	\$ 3,300	\$ 2,292	\$ (1,008)	\$ 8,927	\$ 39,695	\$ 25,208.33	\$ (14,486)	\$ 16,913	\$ 27,500
65	Prospect Research/Screening Services	\$ -	\$ 2,292	\$ 2,292	\$ -	\$ 5,952	\$ 25,208.33	\$ 19,256	\$ -	\$ 27,500
66	Scholarship/Stewardship Coordinator	\$ 2,292	\$ 2,063	\$ (229)	\$ -	\$ 25,208	\$ 22,687.50	\$ (2,521)	\$ -	\$ 24,750
67	Independent Contractors (Non-Fundraising)	\$ 5,592	\$ 6,646	\$ 1,054	\$ 8,927	\$ 70,855	\$ 73,104.17	\$ 2,249	\$ 16,913	\$ 79,750
68	Annual Report	\$ -	\$ 1,042	\$ 1,042	\$ -	\$ -	\$ 11,458.33	\$ 11,458	\$ -	\$ 12,500
69	Marketing - College	\$ -	\$ 6,667	\$ 6,667	\$ 8,000	\$ 102,522	\$ 73,333.33	\$ (29,188)	\$ 88,000	\$ 80,000
70	Marketing - Foundation	\$ -	\$ 4,800	\$ 4,800	\$ -	\$ 90,012	\$ 52,800	\$ (37,212)	\$ 50,000	\$ 57,600
71	Marketing - General	\$ 800	\$ 7,700	\$ 6,900	\$ 36	\$ 47,329	\$ 84,700	\$ 37,371	\$ 88,193	\$ 92,400
72	Marketing - State of the College	\$ -	\$ 1,667	\$ 1,667	\$ -	\$ 60,710	\$ 18,333.33	\$ (42,376)	\$ 17	\$ 20,000
73	Marketing - Video	\$ -	\$ 1,800	\$ 1,800	\$ -	\$ -	\$ 19,800	\$ 19,800	\$ -	\$ 21,600
74	Marketing - Website/Social Media	\$ -	\$ 2,667	\$ 2,667	\$ -	\$ 1,600	\$ 29,333.33	\$ 27,733	\$ 25,433	\$ 32,000
75	Refunds/Reimbursement of Marketing Expenses	\$ 994	\$ (6,667)	\$ (7,660)	\$ -	\$ (100,025)	\$ (73,333.33)	\$ 26,691	\$ (72,965)	\$ (80,000)
76	Website Fees	\$ 240	\$ 80	\$ (160)	\$ -	\$ 830	\$ 880	\$ 50	\$ 960	\$ 960
77	Marketing	\$ 2,034	\$ 19,755	\$ 17,721	\$ 8,036	\$ 202,978	\$ 217,305	\$ 14,327	\$ 179,638	\$ 237,060
78	Foundation Staff	\$ 15,902	\$ 24,238	\$ 8,336	\$ 22,497	\$ 212,213	\$ 266,612.50	\$ 54,399	\$ 210,384	\$ 290,850
79	Salaries & Related Expenses	\$ 15,902	\$ 24,238	\$ 8,336	\$ 22,497	\$ 212,213	\$ 266,612.50	\$ 54,399	\$ 210,384	\$ 290,850
80	TOTAL PROGRAM EXPENSES	\$ 211,282	\$ 188,004.17	\$ (23,278)	\$ 110,752	\$ 1,803,697	\$ 2,068,045.83	\$ 264,349	\$ 1,504,881	\$ 2,256,050
81	TOTAL OPERATING EXPENSES	\$ 211,282	\$ 271,744	\$ 60,462	\$ 184,225	\$ 2,569,161	\$ 2,989,185.83	\$ 420,024	\$ 2,237,558	\$ 3,260,930
82	OPERATING SURPLUS (DEFICIT)	\$ (148,577)	\$ (181,494)	\$ (32,917)	\$ (73,222)	\$ (1,461,873)	\$ (1,996,436)	\$ (534,562)	\$ (1,269,469)	\$ (2,177,930)
	FUNDRAISING									
	FUNDRAISING REVENUE									
83	Academic Angels < \$1,000	\$ 1,750	\$ 2,083	\$ (333)	\$ 1,000	\$ 1,750	\$ 22,916.67	\$ (21,167)	\$ 24,000	\$ 25,000
84	Alumni Giving	\$ -	\$ 14,167	\$ (14,167)	\$ -	\$ -	\$ 155,833.33	\$ (155,833)	\$ -	\$ 170,000
85	Community Friends Donations	\$ 2,433	\$ 27,500	\$ (25,067)	\$ 4,658	\$ 20,756	\$ 302,500	\$ (281,744)	\$ 34,834	\$ 330,000
86	Faculty/Staff/Retiree Donation	\$ 1,466	\$ 6,250	\$ (4,784)	\$ -	\$ 14,777	\$ 68,750	\$ (53,973)	\$ -	\$ 75,000
87	Scholarship Donations	\$ 1,025	\$ 16,667	\$ (15,642)	\$ 1,296	\$ 10,469	\$ 183,333.33	\$ (172,864)	\$ 18,326	\$ 200,000
88	Annual Giving - Gifts \$1,000 and under	\$ 6,673	\$ 66,667	\$ (59,993)	\$ 6,954	\$ 47,752	\$ 733,333.33	\$ (685,581)	\$ 77,160	\$ 800,000
89	Community Friends Donations	\$ 14,300	\$ 16,667	\$ (2,367)	\$ -	\$ 56,696	\$ 183,333.33	\$ (126,638)	\$ -	\$ 200,000
90	Scholarship Donations	\$ -	\$ 4,167	\$ (4,167)	\$ -	\$ 27,000	\$ 45,833.33	\$ (18,833)	\$ -	\$ 50,000
91	Business Engagement Giving - All donations made by businesses	\$ 14,300	\$ 20,833	\$ (6,533)	\$ -	\$ 83,696	\$ 229,166.67	\$ (145,471)	\$ -	\$ 250,000

STATEMENT OF ACTIVITIES
FOR CURRENT MONTH ENDED 05/31/19 & YTD

	CURRENT MONTH ENDING 05/31/2019			Prior Year Month Ending	YEAR TO DATE			PRIOR YTD ENDING	CURRENT YEAR BUDGET	
	ALL FUNDS	Budget	Variance	5/31/2018	ALL FUNDS	Budget	Variance	5/31/2018	2018/19	
		(1/12 OF Annual Budget)				(11/12 OF Annual Budget)				
92	Community Friends/pLEDGE Donations	\$ 2,500	\$ 8,333	\$ (5,833)	\$ 13,000	\$ 372,500	\$ 91,666.67	\$ 280,833	\$ -	\$ 100,000
93	Scholarship Donations	\$ -	\$ 8,333	\$ (8,333)	\$ -	\$ 69,800	\$ 91,666.67	\$ (21,867)	\$ 40,000	\$ 100,000
94	Foundation Grants	\$ 2,500	\$ 16,667	\$ (14,167)	\$ 13,000	\$ 442,300	\$ 183,333.33	\$ 258,967	\$ 40,000	\$ 200,000
95	Community Friends Donations	\$ 20,500	\$ 31,250	\$ (10,750)	\$ 73,402	\$ 187,002	\$ 343,750	\$ (156,748)	\$ 607,336	\$ 375,000
96	Faculty/Staff/Retiree Donation	\$ 1,548	\$ 2,083	\$ (535)	\$ -	\$ 16,636	\$ 22,916.67	\$ -	\$ -	\$ 25,000
97	Scholarship Donations	\$ -	\$ 16,667	\$ (16,667)	\$ 35,530	\$ 96,550	\$ 183,333.33	\$ (86,783)	\$ 306,394	\$ 200,000
98	Leadership Giving (Presidents Circle) - Gifts \$1,000 - \$24,999	\$ 22,048	\$ 50,000	\$ (27,952)	\$ 108,932	\$ 300,188	\$ 550,000	\$ (249,812)	\$ 913,730	\$ 600,000
99	Community Friend Donations/Endowements	\$ 36,000	\$ 8,333	\$ 27,667	\$ -	\$ 36,000	\$ 91,666.67	\$ (55,667)	\$ -	\$ 100,000
100	Scholarship Donations	\$ -	\$ 4,167	\$ (4,167)	\$ -	\$ -	\$ 45,833.33	\$ (45,833)	\$ 80,000	\$ 50,000
101	Space Naming	\$ -	\$ 16,667	\$ (16,667)	\$ -	\$ -	\$ 183,333.33	\$ (183,333)	\$ -	\$ 200,000
102	Major Gifts - Gifts of \$25,000 +	\$ 36,000	\$ 29,167	\$ 6,833	\$ -	\$ 36,000	\$ 320,833.33	\$ (284,833)	\$ 80,000	\$ 350,000
103	Charitable Gift Annuity	\$ -	\$ 4,167	\$ (4,167)	\$ -	\$ 39,343	\$ 45,833.33	\$ (6,490)	\$ -	\$ 50,000
104	Estate Gifts	\$ 7,500	\$ 12,500	\$ (5,000)	\$ 24,880	\$ 566,304	\$ 137,500	\$ 428,804	\$ 25,000	\$ 150,000
105	IRA Rollover Donations	\$ -	\$ 2,083	\$ (2,083)	\$ -	\$ -	\$ 22,916.67	\$ (22,917)	\$ -	\$ 25,000
106	Irrevocable Trust	\$ -	\$ 2,083	\$ (2,083)	\$ -	\$ -	\$ 22,916.67	\$ (22,917)	\$ -	\$ 25,000
107	Planned Giving	\$ 7,500	\$ 20,833	\$ (13,333)	\$ 24,880	\$ 605,646	\$ 229,166.67	\$ 376,480	\$ 25,000	\$ 250,000
108	Academic Angels Special Events	\$ -	\$ 2,500	\$ (2,500)	\$ -	\$ 6,000	\$ 27,500	\$ (21,500)	\$ 21,070	\$ 30,000
109	Stepping Out for COD	\$ 50,000	\$ 50,000	\$ -	\$ 40,725	\$ 697,559	\$ 550,000	\$ 147,559	\$ 596,205	\$ 600,000
110	Special Events	\$ 50,000	\$ 52,500	\$ (2,500)	\$ 40,725	\$ 703,559	\$ 577,500	\$ 126,059	\$ 617,275	\$ 630,000
111	Sponsorship Scholarships (Pass Thru)	\$ 10,214	\$ 25,000	\$ (14,786)	\$ 825	\$ 332,827	\$ 275,000	\$ 57,827	\$ 325,261	\$ 300,000
112	TOTAL FUNDRAISING REVENUE:	\$ 149,236	\$ 229,167	\$ (79,931)	\$ 195,316	\$ 2,551,968	\$ 2,520,833	\$ 31,134	\$ 2,078,426	\$ 3,380,000
	FUNDRAISING EXPENSES									
113	Alumni Database Development	\$ -	\$ 3,438	\$ 3,438	\$ 2,298	\$ -	\$ 37,812.50	\$ 37,813	\$ 2,298	\$ 41,250
114	Annual Giving Expenses	\$ -	\$ 2,083	\$ 2,083	\$ -	\$ 7,936	\$ 22,917	\$ 14,981	\$ -	\$ 25,000
115	Alumni Engagement	\$ 550	\$ 688	\$ 138	\$ -	\$ 20,319	\$ 7,563	\$ (12,757)	\$ -	\$ 8,250
116	Business Engagement Expenses	\$ -	\$ 417	\$ 417	\$ -	\$ 20	\$ 4,583	\$ 4,563	\$ -	\$ 5,000
117	Campus Tours	\$ -	\$ -	\$ -	\$ 119	\$ 1,229	\$ -	\$ (1,229)	\$ 1,681	\$ -
118	Community Relations	\$ 2,442	\$ 688	\$ (1,755)	\$ 385	\$ 9,481	\$ 7,563	\$ (1,918)	\$ 5,084	\$ 8,250
119	Donor Cultivation	\$ -	\$ 688	\$ 688	\$ 1,082	\$ 2,491	\$ 7,563	\$ 5,072	\$ 1,830	\$ 8,250
120	Leadership Giving Expenses	\$ -	\$ 2,000	\$ 2,000	\$ 8,923	\$ 5,415	\$ 22,000	\$ 16,585	\$ 12,723	\$ 24,000
121	Major Gifts Expenses	\$ -	\$ 417	\$ 417	\$ -	\$ 795	\$ 4,583	\$ 3,788	\$ -	\$ 5,000
122	Planned Giving Expenses	\$ -	\$ 1,417	\$ 1,417	\$ 10,087	\$ -	\$ 15,583	\$ 15,583	\$ 461	\$ 17,000
123	Recognition / Sponsorship / Tribute Ads	\$ -	\$ 188	\$ 188	\$ 33	\$ 1,028	\$ 2,063	\$ 1,034	\$ 1,447	\$ 2,250
124	Development & Recognition	\$ 2,992	\$ 12,021	\$ 9,029	\$ 22,926	\$ 48,715	\$ 132,229	\$ 83,514	\$ 25,524	\$ 144,250
125	Audit Services	\$ -	\$ 250	\$ 250	\$ -	\$ 3,374	\$ 2,750	\$ (624)	\$ 1,632	\$ 3,000
126	Board/Staff Training	\$ -	\$ 167	\$ 167	\$ 327	\$ 5,126	\$ 1,833	\$ (3,292)	\$ 622	\$ 2,000
127	Legal Services	\$ -	\$ 42	\$ 42	\$ 32	\$ 32	\$ 458	\$ 426	\$ 321	\$ 500
128	Membership Dues	\$ -	\$ 7	\$ 7	\$ -	\$ 67	\$ 73	\$ 6	\$ 53	\$ 80
129	Office Supplies	\$ 5	\$ 33	\$ 29	\$ 37	\$ 335	\$ 367	\$ 31	\$ 275	\$ 400
130	Postage	\$ -	\$ 193	\$ 193	\$ 32	\$ 1,043	\$ 2,127	\$ 1,084	\$ 1,422	\$ 2,320
131	Printing / Design / Graphics	\$ -	\$ 846	\$ 846	\$ -	\$ 6,366	\$ 9,304	\$ 2,938	\$ 4,709	\$ 10,150
132	Staff Support	\$ -	\$ 7	\$ 7	\$ 7	\$ 107	\$ 73	\$ (34)	\$ 40	\$ 80
133	Subscriptions	\$ 17	\$ 2	\$ (15)	\$ 4	\$ 85	\$ 18	\$ (66)	\$ 22	\$ 20
134	Staff Mileage Reimbursement	\$ 76	\$ 17	\$ (60)	\$ -	\$ 340	\$ 183	\$ (157)	\$ 46	\$ 200
135	Travel	\$ -	\$ 33	\$ 33	\$ 722	\$ 929	\$ 367	\$ (562)	\$ 882	\$ 400
136	General	\$ 98	\$ 1,596	\$ 1,498	\$ 1,160	\$ 17,804	\$ 17,554	\$ (250)	\$ 10,024	\$ 19,150
137	Business Engagement Coordinator	\$ -	\$ 6,250	\$ 6,250	\$ -	\$ -	\$ 68,750	\$ 68,750	\$ -	\$ 75,000
138	Director of Annual Giving	\$ -	\$ 6,250	\$ 6,250	\$ -	\$ 45,297	\$ 68,750	\$ 23,453	\$ -	\$ 75,000
139	Donor Database Manager	\$ 1,500	\$ 1,042	\$ (458)	\$ 4,058	\$ 18,043	\$ 11,458.33	\$ (6,585)	\$ 7,688	\$ 12,500
140	Leadership Giving Coordinators	\$ 9,167	\$ 6,667	\$ (2,500)	\$ -	\$ 60,101	\$ 73,333	\$ 13,232	\$ -	\$ 80,000
141	Major Gifts Coordinator	\$ -	\$ 6,250	\$ 6,250	\$ -	\$ -	\$ 68,750	\$ 68,750	\$ -	\$ 75,000
142	Planned Giving (Philanthropic Advisory Services)	\$ -	\$ 7,210	\$ 7,210	\$ -	\$ 65,150	\$ 79,310	\$ 14,160	\$ 38,271	\$ 86,520
143	Prospect Research/Screening Services	\$ -	\$ 1,042	\$ 1,042	\$ -	\$ 2,706	\$ 11,458.33	\$ 8,753	\$ -	\$ 12,500
144	Scholarship/Stewardship Coordinator	\$ 1,042	\$ 938	\$ (104)	\$ -	\$ 11,458	\$ 10,312.50	\$ (1,146)	\$ -	\$ 11,250
145	Independent Contractors	\$ 11,709	\$ 35,648	\$ 23,939	\$ 4,058	\$ 202,755	\$ 392,123	\$ 189,368	\$ 45,959	\$ 427,770

STATEMENT OF ACTIVITIES
FOR CURRENT MONTH ENDED 05/31/19 & YTD

	CURRENT MONTH ENDING 05/31/2019			Prior Year Month Ending	YEAR TO DATE			PRIOR YTD ENDING	CURRENT YEAR BUDGET
	ALL FUNDS	Budget	Variance	5/31/2018	ALL FUNDS	Budget	Variance	5/31/2018	2018/19
	(1/12 OF Annual Budget)				(11/12 OF Annual Budget)				
146 Annual Report	\$ -	\$ 521	\$ 521	\$ -	\$ -	\$ 5,729.17	\$ 5,729	\$ -	\$ 6,250
147 Marketing - College	\$ -	\$ 1,667	\$ 1,667	\$ 2,000	\$ 25,630	\$ 18,333.33	\$ (7,297)	\$ 22,000	\$ 20,000
148 Marketing - Foundation	\$ -	\$ 1,200	\$ 1,200	\$ -	\$ 22,503	\$ 13,200	\$ (9,303)	\$ 12,500	\$ 14,400
149 Marketing - General	\$ 200	\$ 1,925	\$ 1,725	\$ 9	\$ 11,832	\$ 21,175	\$ 9,343	\$ 22,048	\$ 23,100
150 Marketing/Messaging Services - Special Events	\$ -	\$ 4,833	\$ 4,833	\$ -	\$ 26,590	\$ 53,167	\$ 26,577	\$ 40,960	\$ 58,000
151 Marketing - State of the College	\$ -	\$ 417	\$ 417	\$ -	\$ 15,177	\$ 4,583.33	\$ (10,594)	\$ 4	\$ 5,000
152 Marketing - Video	\$ -	\$ 450	\$ 450	\$ -	\$ -	\$ 4,950	\$ 4,950	\$ -	\$ 5,400
153 Marketing - Website / Social Media	\$ -	\$ 667	\$ 667	\$ -	\$ 400	\$ 7,333.33	\$ 6,933	\$ 6,358	\$ 8,000
154 Refunds/Reimbursement of Marketing Expenses	\$ 248	\$ (1,667)	\$ (1,915)	\$ -	\$ (25,006)	\$ (18,333.33)	\$ 6,673	\$ (18,241)	\$ (20,000)
155 Website Fees	\$ 60	\$ 20	\$ (40)	\$ -	\$ 208	\$ 220	\$ 12	\$ 240	\$ 240
156 Marketing (Fundraising Portion)	\$ 508	\$ 10,033	\$ 9,524	\$ 2,009	\$ 77,334	\$ 110,358	\$ 33,023	\$ 85,869	\$ 120,390
157 Academic Angels Special Event Expenses	\$ 454	\$ 2,083	\$ 1,629	\$ 4,092	\$ 7,437	\$ 22,917	\$ 15,479	\$ 17,553	\$ 25,000
158 Donor / Scholarship Reception	\$ -	\$ 500	\$ 500	\$ -	\$ 11,190	\$ 5,500	\$ (5,690)	\$ 5,461	\$ 6,000
159 Stepping Out for COD Special Events Expenses	\$ -	\$ 6,250	\$ 6,250	\$ 26,739	\$ 153,033	\$ 68,750	\$ (84,283)	\$ 77,883	\$ 75,000
160 Special Events Direct Expenses	\$ 454	\$ 8,833	\$ 8,379	\$ 30,831	\$ 171,660	\$ 97,167	\$ (74,493)	\$ 100,897	\$ 106,000
161 Wages & Benefits-Staff	\$ 9,541	\$ 14,543	\$ 5,002	\$ 13,498	\$ 127,328	\$ 159,968	\$ 32,640	\$ 126,230	\$ 174,510
162 Salaries & Benefits (Fundraising Portion)	\$ 9,541	\$ 14,543	\$ 5,002	\$ 13,498	\$ 127,328	\$ 159,968	\$ 32,640	\$ 126,230	\$ 174,510
163 TOTAL FUNDRAISING EXPENSES:	\$ 25,302	\$ 82,672.50	\$ 57,370	\$ 74,482	\$ 645,596	\$ 909,397.50	\$ 263,802	\$ 394,503	\$ 992,070
164 FUNDRAISING SURPLUS (DEFICIT)	\$ 123,934	\$ 146,494	\$ 22,561	\$ 120,834	\$ 1,906,372	\$ 1,611,436	\$ (294,936)	\$ 1,683,923	\$ 2,387,930
165 OPERATING REVENUE BUDGET FY 2018/19	\$ 120,222	\$ 90,250	\$ 29,972	\$ 111,003	\$ 1,107,288	\$ 992,750	\$ 114,538	\$ 968,089	\$ 1,083,000
166 FUNDRAISING REVENUE BUDGET FY 2018/19	\$ 149,236	\$ 229,167	\$ (79,931)	\$ 195,316	\$ 2,551,968	\$ 2,520,833	\$ 31,134	\$ 2,078,426	\$ 3,380,000
167 TOTAL 2017/18 REVENUE BUDGET:	\$ 269,458	\$ 319,417	\$ (49,959)	\$ 306,319	\$ 3,659,256	\$ 3,513,583	\$ 145,672	\$ 3,046,515	\$ 4,463,000
168 MANAGEMENT & GENERAL EXPENDITURE BUDGET FY 2018/19	\$ 57,517	\$ 83,740	\$ 26,223	\$ 73,473	\$ 765,464	\$ 921,140	\$ 155,676	\$ 732,677	\$ 1,004,880
169 PROGRAM EXPENDITURES BUDGET FY 2018/19	\$ 211,282	\$ 188,004	\$ (23,278)	\$ 110,752	\$ 1,803,697	\$ 2,068,046	\$ 264,349	\$ 1,504,881	\$ 2,256,050
170 FUNDRAISING EXPENDITURE BUDGET FY 2018/19	\$ 25,302	\$ 82,673	\$ 57,370	\$ 74,482	\$ 645,596	\$ 909,398	\$ 263,802	\$ 394,503	\$ 992,070
171 TOTAL 2018/19 EXPENDITURE BUDGET:	\$ 294,101	\$ 354,417	\$ 60,316	\$ 258,708	\$ 3,214,757	\$ 3,898,583	\$ 683,826	\$ 2,632,061	\$ 4,253,000
172 NET SURPLUS (DEFICIT) BEFORE INVESTMENT ACTIVITY	\$ (24,643)	\$ (35,000)	\$ (10,357)	\$ 47,611	\$ 444,499	\$ (385,000)	\$ (829,499)	\$ 414,454	\$ 210,000
173 Realized Gain / Loss	\$ 27,935	\$ -	\$ -	\$ 19,850	\$ 1,060,497	\$ -	\$ -	\$ 1,045,045	\$ -
174 Unrealized Gain / Loss	\$ (669,310)	\$ -	\$ -	\$ 230,852	\$ (709,720)	\$ -	\$ -	\$ 168,643	\$ -
175 Investment Fees	\$ (9,320)	\$ 17,500	\$ -	\$ (8,456)	\$ (151,094)	\$ 192,500	\$ -	\$ (174,177)	\$ 210,000
176 Refunds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
177 Interfund Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
178 Investment Activities	\$ (650,695)	\$ 17,500	\$ -	\$ 242,246	\$ 199,683	\$ 192,500	\$ -	\$ 1,039,511	\$ -
179 NET SURPLUS (DEFICIT)	\$ (675,338)	\$ -	\$ (10,357)	\$ 289,857	\$ 644,182	\$ (829,499)	\$ 1,453,965	\$ -	\$ -



COLLEGE
of the **DESERT**
FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
RECAP OF OPERATING RESULTS FOR PERIOD ENDING JUNE 2019 & YTD

• **Revenues:**

	June 2019 Revenues	YTD Revenues
Operating Revenues	\$ 151,183	\$ 1,258,409
Fundraising Revenues	129,121	2,671,920
Total Revenues:	\$ 280,304	\$ 3,930,329

○ **Noteworthy:**

- The following are some of the major & planned gifts came in during the 18/19 Fiscal Year:
 - \$400,000 Estate gift from E. Herman (Hank) Heimann Jr. Trust
 - \$250,000 Pledge for Nursing Simulation Lab
 - \$225,000 Gift for Stepping Out for COD
 - \$200,000 Gift for pLEDGE Program
 - \$100,000 Gift for Stepping Out for COD
 - \$ 50,000 Pledge for Stepping Out for COD
 - \$ 50,000 Planned Gift from Jane Lykken Hoff
 - \$ 36,000 Gift from Friends of the COD Library
 - \$ 27,676 Gift from CPT Group, Inc. for Nursing Program
 - \$ 25,843 Estate gift from Natt McDougall Jr. Memorial Fund
 - \$ 25,000 Gift for Stepping Out for COD
 - \$ 25,000 Gift for Stepping Out for COD
 - \$ 25,000 Grant from Edison International for STEM Program

- **Expenditures:**

	June 2019 Expenditures	YTD Expenditures
Management & General Operating Exp.	\$ 167,092	\$ 938,115
Program Expenditures	260,451	2,103,819
Fundraising Expenditures	20,527	672,675
Total Revenues:	\$ 448,070	\$ 3,714,609

- **Noteworthy:**

- Scholarships awarded to students \$847,189
 - Program Support \$682,489
 - Staff & Contractor Expenses \$918,456
 - Marketing \$327,314
 - Special Events Expenses \$160,533

- **Net Income prior to Investment Activities** was (\$167,766) for the month and \$ 215,720 YTD
- **Investment Activities** for the month of June were \$795,698 and YTD totaled 995,381
- **YTD the Increase in Net Assets is \$1,211,101.**

❖ For full details of monthly financials, please see Board packet



COLLEGE
of the **DESERT**
FOUNDATION

FINANCIAL SUMMARY

June 30, 2019

COLLEGE OF THE DESERT FOUNDATION
STATEMENT OF FINANCIAL POSITION , JUNE 30, 2019
WITH COMPARATIVE TOTALS FOR JUNE 30, 2018

	Operating & Restricted Asset Funds		Endowed Asset Funds	Totals	
	Unrestricted Fund	Temporarily Restricted Fund	Permanently Restricted Fund	(Memorandum Only) 2018-19 2017-18	
ASSETS					
1 Cash and cash equivalents	\$ 941,653	\$ 821,190	\$ -	\$ 1,762,843	\$ 1,269,079
2 Investments	1,450,143	9,973,474	19,073,093	30,496,711	29,826,573
3 Investments - Board Reserve	500,000	-	-	500,000	500,000
4 Pledges receivable	55,000	159,808	-	214,808	165,905
5 Allowance for Doubtful Accounts	-	-	-	-	-
6 Accounts Receivable	-	-	-	-	47,139
7 Student Emergency Funds held at College	5,000	-	-	5,000	5,000
8 Accrued interest receivable	78,790	30,086	5,164	114,040	120,869
9 Accrued assets	2,500	-	-	2,500	2,500
10 Property and equipment, net	1,784	-	-	1,784	4,057
11 FCCC - Scholarship Endowment	-	60,781	336,549	397,330	394,703
12 Split interest agreements	-	147,051	-	147,051	130,691
13 TOTAL ASSETS	\$ 3,034,870	\$ 11,192,390	\$ 19,414,806	\$ 33,642,066	\$ 32,466,516
LIABILITIES					
14 Accounts payable	152,683	209,987	-	362,670	355,948
15 Accounts Payable - By JV	1,543	-	-	1,543	5,131
16 Accounts Payable - Related Party	-	-	-	-	-
17 Deferred Contributions	4,693	-	-	4,693	3,018
18 Accrued liabilities	21,358	-	-	21,358	61,715
19 TOTAL LIABILITIES	\$ 180,276	\$ 209,987	\$ -	\$ 390,263	\$ 425,812
NET ASSETS, beginning					
Unrestricted:					
20 Undesignated	2,202,786	-	-	2,202,786	1,590,356
21 Board designated	500,000	-	-	500,000	500,000
22 Temporarily restricted	-	9,956,553	-	9,956,553	9,266,057
23 Permanently restricted	-	-	19,381,367	19,381,367	19,377,539
24 TOTAL NET ASSETS, beginning	\$ 2,702,786	\$ 9,956,553	\$ 19,381,367	\$ 32,040,706	\$ 30,733,952
25 Net Activity	151,808	1,025,850	33,439	1,211,097	1,306,752
26 NET ASSETS	\$ 2,854,594	\$ 10,982,403	\$ 19,414,806	\$ 33,251,803	\$ 32,040,704
27 TOTAL LIABILITIES AND NET ASSETS	\$ 3,034,870	\$ 11,192,390	\$ 19,414,806	\$ 33,642,066	\$ 32,466,516

STATEMENT OF ACTIVITIES
FOR CURRENT MONTH ENDED 06/30/19 & YTD

	CURRENT MONTH ENDING 06/30/2019			Prior Year Month Ending	YEAR TO DATE			PRIOR YTD ENDING	CURRENT YEAR BUDGET	
	ALL FUNDS	Budget	Variance	6/30/2018	ALL FUNDS	Budget	Variance	6/30/2018	2018/19	
	(1/12 OF Annual Budget)				(12/12 OF Annual Budget)					
OPERATIONAL & PROGRAM SUPPORT										
OPERATING REVENUE										
1	In-Kind Revenue	65,283	5,667	59,616	64,462	65,283	68,000	(2,717)	64,462	68,000
2	Interest	47,288	48,333	(1,045)	103,448	769,680	580,000	189,680	682,877	580,000
3	Management Fees	32,891	32,917	(26)	31,881	385,387	395,000	(9,613)	388,149	395,000
4	Sustainability Fees (Gift Fees)	5,721	3,333	2,388	67	38,059	40,000	(1,941)	32,459	40,000
5	TOTAL OPERATING REVENUE	151,183	90,250	60,933	199,858	1,258,409	1,083,000	175,409	1,167,947	1,083,000
MANAGEMENT & GENERAL EXPENSES										
6	Audit Services	3,120	750	(2,370)	-	13,241	9,000	(4,241)	4,896	9,000
7	Bad Debt	28,500	-	(28,500)	(2,522)	28,905	-	(28,905)	(2)	-
8	Bank & Credit Card Fees	1,024	542	(482)	175	6,988	6,500	(488)	6,528	6,500
9	Board/Staff Training	2,047	417	(1,630)	27	14,696	5,000	(9,696)	1,581	5,000
10	Depreciation	2,274	192	(2,082)	3,504	2,274	2,300	26	3,504	2,300
11	Equipment Lease / Maintenance	-	333	333	317	5,708	4,000	(1,708)	3,489	4,000
12	Furniture / Equipment	-	83	83	-	-	1,000	1,000	805	1,000
13	Insurance	-	46	46	-	555	555	-	7,428	555
14	Legal Services	-	125	125	-	108	1,500	1,392	964	1,500
15	Management Fees	32,891	32,917	26	31,881	385,387	395,000	9,613	388,149	395,000
16	Membership Dues	288	320	32	-	3,504	3,840	336	2,544	3,840
17	Office Supplies	1,116	1,633	517	585	17,609	19,600	1,991	14,078	19,600
18	Postage	11	160	149	8	913	1,920	1,007	1,185	1,920
19	Printing/Design/Graphics	297	700	403	-	5,620	8,400	2,780	3,897	8,400
20	Realized Gain/Loss - For Split Interest Agreements	20,356	833	(19,523)	6,364	20,305	10,000	(10,305)	6,364	10,000
21	Rent/Utilities - In Kind	65,283	5,667	(59,616)	64,462	65,283	68,000	2,717	64,462	68,000
22	Repairs/Maintenance	-	144	144	-	1,577	1,725	148	-	1,725
23	Service Contracts	65	542	477	180	9,221	6,500	(2,721)	12,207	6,500
24	Staff Mileage Reimbursement	57	42	(15)	-	909	500	(409)	115	500
25	Staff Support	662	327	(336)	84	6,368	3,920	(2,448)	2,019	3,920
26	Subscriptions/Publications	258	82	(176)	510	4,487	980	(3,507)	1,573	980
27	Sustainability Fees (Gift Fees)	5,721	3,333	(2,388)	67	38,059	40,000	1,941	32,459	40,000
28	Telephone	331	125	(206)	-	1,764	1,500	(264)	-	1,500
29	Travel	-	83	83	2,266	3,019	1,000	(2,019)	4,471	1,000
30	General	164,302	49,395	(114,907)	107,908	636,499	592,740	(43,759)	562,715	592,740
31	Donor Database Manager	200	833	633	3,787	14,634	10,000	(4,634)	12,603	10,000
32	Prospect Research/Screening Services	-	833	833	-	2,164	10,000	7,836	-	10,000
33	Scholarship/Stewardship Coordinator	-	750	750	833	9,167	9,000	(167)	833	9,000
34	Independent Contractors (Non-Fundraising)	200	2,417	2,217	4,621	25,965	29,000	3,035	13,436	29,000
35	Annual Report	-	521	521	-	-	6,250	6,250	-	6,250
36	Marketing	-	521	521	-	-	6,250	6,250	-	6,250
37	Donor Recognition	21	938	917	398	6,081	11,250	5,169	7,632	11,250
38	Recognition	21	938	917	398	6,081	11,250	5,169	7,632	11,250
39	Foundation Staff	2,570	30,470	27,900	30,272	269,569	365,640	96,071	294,755	365,640
40	Salaries & Related Expenses	2,570	30,470	27,900	30,272	269,569	365,640	96,071	294,755	365,640
41	TOTAL MANAGEMENT & GENERAL EXPENSES	167,092	83,740	(83,352)	143,198	938,115	1,004,880	66,765	878,538	1,004,880
PROGRAM EXPENSES										
43	College Program Support	207,286	64,500	(142,786)	162,679	608,997	774,000	165,003	514,238	774,000
44	Presidents Fund	3,872	3,333	(539)	19,108	72,967	40,000	(32,967)	48,683	40,000
45	Student Awards	-	100	100	-	525	1,200	675	1,025	1,200
46	Student Scholarships	29,642	62,500	32,858	(1,976)	847,189	750,000	(97,189)	689,668	750,000
47	College & Student Support	240,800	130,433	(110,367)	179,811	1,529,678	1,565,200	35,522	1,253,614	1,565,200
48	Alumni Database Development	-	2,813	2,813	-	-	33,750	33,750	1,880	33,750
49	Alumni Engagement	133	563	430	-	16,924	6,750	(10,174)	-	6,750
50	Campus Tours	-	-	-	-	1,086	-	(1,086)	1,376	-

STATEMENT OF ACTIVITIES
FOR CURRENT MONTH ENDED 06/30/19 & YTD

	CURRENT MONTH ENDING 06/30/2019			Prior Year Month Ending	YEAR TO DATE			PRIOR YTD ENDING	CURRENT YEAR BUDGET	
	ALL FUNDS	Budget	Variance	6/30/2018	ALL FUNDS	Budget	Variance	6/30/2018	2018/19	
	(1/12 OF Annual Budget)				(12/12 OF Annual Budget)					
51	Community Relations	3,754	563	(3,192)	1,125	11,570	6,750	(4,820)	5,284	6,750
52	Donor Cultivation	210	563	353	2,944	4,220	6,750	2,530	4,441	6,750
53	Donor Recognition	3	125	122	53	811	1,500	689	1,018	1,500
54	Development & Recognition	4,100	4,625	525	4,122	34,610	55,500	20,890	13,999	55,500
55	Audit Services	1,040	250	(790)	-	4,414	3,000	(1,414)	1,632	3,000
56	Board/Staff Training	1,228	250	(978)	16	8,818	3,000	(5,818)	948	3,000
57	Legal Services	-	42	42	-	36	500	464	321	500
58	Membership Dues	6	7	1	-	73	80	7	53	80
59	Postage	22	313	291	16	1,788	3,760	1,972	2,320	3,760
60	Printing/Design/Graphics	582	1,371	789	-	11,006	16,450	5,444	7,632	16,450
61	Staff Mileage Reimbursement	34	25	(9)	-	545	300	(245)	69	300
62	Travel	-	50	50	1,359	1,811	600	(1,211)	2,683	600
63	General	2,912	2,308	(605)	1,391	28,490	27,690	(800)	15,659	27,690
64	Donor Database Manager	550	2,292	1,742	10,415	40,245	27,500	(12,745)	34,658	27,500
65	Prospect Research/Screening Services	-	2,292	2,292	-	5,952	27,500	21,548	-	27,500
66	Scholarship/Stewardship Coordinator	-	2,063	2,063	2,291	25,208	24,750	(458)	2,291	24,750
67	Independent Contractors (Non-Fundraising)	550	6,646	6,096	12,707	71,405	79,750	8,345	36,950	79,750
68	Annual Report	-	1,042	1,042	-	-	12,500	12,500	-	12,500
69	Marketing - College	5,641	6,667	1,026	(8,000)	106,213	80,000	(26,213)	80,000	80,000
70	Marketing - Foundation	4,361	4,800	439	10,000	94,693	57,600	(37,093)	60,000	57,600
71	Marketing - General	43	7,700	7,657	(13,928)	54,891	92,400	37,509	74,229	92,400
72	Marketing - State of the College	-	1,667	1,667	-	60,710	20,000	(40,710)	17	20,000
73	Marketing - Video	-	1,800	1,800	-	9,630	21,600	11,970	-	21,600
74	Marketing - Website/Social Media	-	2,667	2,667	-	5,600	32,000	26,400	25,433	32,000
75	Refunds/Reimbursement of Marketing Expenses	-	(6,667)	(6,667)	1,744	(107,360)	(80,000)	27,360	(71,221)	(80,000)
76	Website Fees	-	80	80	-	830	960	130	960	960
77	Marketing	10,045	19,755	9,710	(10,184)	225,206	237,060	11,854	169,418	237,060
78	Foundation Staff	2,044	24,238	22,194	24,080	214,430	290,850	76,420	234,464	290,850
79	Salaries & Related Expenses	2,044	24,238	22,194	24,080	214,430	290,850	76,420	234,464	290,850
80	TOTAL PROGRAM EXPENSES	260,451	188,004	(72,447)	211,927	2,103,819	2,256,050	152,231	1,724,103	2,256,050
81	TOTAL OPERATING EXPENSES	260,451	271,744	11,293	355,125	3,041,934	3,260,930	218,996	2,602,641	3,260,930
82	OPERATING SURPLUS (DEFICIT)	(276,360)	(181,494)	94,866	(155,267)	(1,783,525)	(2,177,930)	(394,405)	(1,434,694)	(2,177,930)
	FUNDRAISING									
	FUNDRAISING REVENUE									
83	Academic Angels < \$1,000	250	2,083	(1,833)	500	2,250	25,000	(22,750)	24,500	25,000
84	Alumni Giving	-	14,167	(14,167)	-	-	170,000	(170,000)	-	170,000
85	Community Friends Donations	2,580	27,500	(24,920)	1,717	22,936	330,000	(307,064)	35,082	330,000
86	Faculty/Staff/Retiree Donation	668	6,250	(5,582)	736	15,445	75,000	(59,555)	15,031	75,000
87	Scholarship Donations	600	16,667	(16,067)	5,115	11,069	200,000	(188,931)	45,587	200,000
88	Annual Giving - Gifts \$1,000 and under	4,098	66,667	(62,569)	8,068	51,700	800,000	(748,300)	120,200	800,000
89	Community Friends Donations	29,451	16,667	12,785	2,453	86,147	200,000	(113,853)	50,102	200,000
90	Scholarship Donations	21,808	4,167	17,641	5,115	48,808	50,000	(1,192)	45,587	50,000
91	Business Engagement Giving - All donations made by businesses	51,259	20,833	30,426	7,568	134,955	250,000	(115,045)	95,689	250,000

STATEMENT OF ACTIVITIES
FOR CURRENT MONTH ENDED 06/30/19 & YTD

		CURRENT MONTH ENDING 06/30/2019			Prior Year Month Ending	YEAR TO DATE			PRIOR YTD ENDING	CURRENT YEAR BUDGET
		ALL FUNDS	Budget	Variance	6/30/2018	ALL FUNDS	Budget	Variance	6/30/2018	2018/19
		(1/12 OF Annual Budget)				(12/12 OF Annual Budget)				
92	Community Friends/pLEDGE Donations	-	8,333	(8,333)	1,377	372,500	100,000	272,500	-	100,000
93	Scholarship Donations	-	8,333	(8,333)	-	69,800	100,000	(30,200)	40,000	100,000
94	Foundation Grants	-	16,667	(16,667)	1,377	442,300	200,000	242,300	40,000	200,000
95	Community Friends Donations	8,500	31,250	(22,750)	15,425	190,752	375,000	(184,248)	501,718	375,000
96	Faculty/Staff/Retiree Donation	889	2,083	(1,194)	736	17,925	25,000	-	15,031	25,000
97	Scholarship Donations	9,500	16,667	(7,167)	35,804	113,050	200,000	(86,950)	319,108	200,000
98	Leadership Giving (Presidents Circle) - Gifts \$1,000 - \$24,999	18,889	50,000	(31,111)	51,965	321,727	600,000	(278,273)	835,857	600,000
99	Community Friend Donations/Endowements	27,500	8,333	19,167	2,453	61,000	100,000	(39,000)	50,102	100,000
100	Scholarship Donations	22,500	4,167	18,333	5,115	22,500	50,000	(27,500)	45,587	50,000
101	Space Naming	-	16,667	(16,667)	-	-	200,000	(200,000)	-	200,000
102	Major Gifts - Gifts of \$25,000 +	50,000	29,167	20,833	7,568	83,500	350,000	(266,500)	95,689	350,000
103	Charitable Gift Annuity	-	4,167	(4,167)	-	39,343	50,000	(10,657)	-	50,000
104	Estate Gifts	6,000	12,500	(6,500)	-	571,062	150,000	421,062	25,000	150,000
105	IRA Rollover Donations	-	2,083	(2,083)	-	-	25,000	(25,000)	-	25,000
106	Irrevocable Trust	-	2,083	(2,083)	-	-	25,000	(25,000)	-	25,000
107	Planned Giving	6,000	20,833	(14,833)	-	610,405	250,000	360,405	25,000	250,000
108	Academic Angels Special Events	-	2,500	(2,500)	900	6,000	30,000	(24,000)	21,970	30,000
109	Stepping Out for COD	-	50,000	(50,000)	26,923	697,559	600,000	97,559	623,128	600,000
110	Special Events	-	52,500	(52,500)	27,823	703,559	630,000	73,559	645,098	630,000
111	Sponsorship Scholarships (Pass Thru)	(1,125)	25,000	(26,125)	21,302	323,775	300,000	23,775	346,562	300,000
112	TOTAL FUNDRAISING REVENUE:	129,121	229,167	(100,045)	125,670	2,671,920	3,380,000	(708,080)	2,204,095	3,380,000
FUNDRAISING EXPENSES										
113	Alumni Database Development	-	3,438	3,438	-	-	41,250	41,250	2,298	41,250
114	Annual Giving Expenses	-	2,083	2,083	-	7,936	25,000	17,064	-	25,000
115	Alumni Engagement	162	688	525	-	20,684	8,250	(12,434)	-	8,250
116	Business Engagement Expenses	-	417	417	-	20	5,000	4,980	-	5,000
117	Campus Tours	-	-	-	-	1,327	-	(1,327)	1,681	-
118	Community Relations	4,589	688	(3,901)	1,375	14,141	8,250	(5,891)	6,459	8,250
119	Donor Cultivation	256	688	431	3,598	5,157	8,250	3,093	5,428	8,250
120	Leadership Giving Expenses	-	2,000	2,000	-	5,415	24,000	18,585	12,723	24,000
121	Major Gifts Expenses	-	417	417	-	795	5,000	4,205	-	5,000
122	Planned Giving Expenses	(4)	1,417	1,421	-	92	17,000	16,908	461	17,000
123	Recognition / Sponsorship / Tribute Ads	4	188	183	80	1,216	2,250	1,034	1,526	2,250
124	Development & Recognition	5,007	12,021	7,013	5,053	56,784	144,250	87,466	30,576	144,250
125	Audit Services	1,040	250	(790)	-	4,414	3,000	(1,414)	1,632	3,000
126	Board/Staff Training	819	167	(652)	11	5,878	2,000	(3,878)	632	2,000
127	Legal Services	-	42	42	-	36	-	(36)	321	500
128	Membership Dues	6	7	1	-	73	80	7	53	80
129	Office Supplies	23	33	11	12	359	400	41	287	400
130	Postage	14	193	180	10	1,103	2,320	1,217	1,432	2,320
131	Printing / Design / Graphics	359	846	487	-	6,791	10,150	3,359	4,709	10,150
132	Staff Support	14	7	(7)	2	130	80	(50)	41	80
133	Subscriptions	5	2	(4)	10	92	20	(72)	32	20
134	Staff Mileage Reimbursement	23	17	(6)	-	363	200	(163)	46	200
135	Travel	-	33	33	906	1,207	400	(807)	1,788	400
136	General	2,302	1,596	(706)	951	20,447	19,150	(1,297)	10,974	19,150
137	Business Engagement Coordinator	-	6,250	6,250	-	-	75,000	75,000	-	75,000
138	Director of Annual Giving	-	6,250	6,250	-	45,297	75,000	29,703	-	75,000
139	Donor Database Manager	250	1,042	792	4,734	18,293	12,500	(5,793)	15,754	12,500
140	Leadership Giving Coordinators	9,167	6,667	(2,500)	-	69,268	80,000	10,732	-	80,000
141	Major Gifts Coordinator	-	6,250	6,250	-	-	75,000	75,000	-	75,000
142	Planned Giving (Philanthropic Advisory Services)	-	7,210	7,210	10,833	65,150	86,520	21,370	35,776	86,520
143	Prospect Research/Screening Services	-	1,042	1,042	-	2,706	12,500	9,795	-	12,500
144	Scholarship/Stewardship Coordinator	-	938	938	1,042	11,458	11,250	(208)	1,042	11,250
145	Independent Contractors	9,417	35,648	26,231	16,609	212,172	427,770	215,598	52,571	427,770

STATEMENT OF ACTIVITIES
FOR CURRENT MONTH ENDED 06/30/19 & YTD

	CURRENT MONTH ENDING 06/30/2019			Prior Year Month Ending	YEAR TO DATE			PRIOR YTD ENDING	CURRENT YEAR BUDGET
	ALL FUNDS	Budget	Variance	6/30/2018	ALL FUNDS	Budget	Variance	6/30/2018	2018/19
	<i>(1/12 OF Annual Budget)</i>				<i>(12/12 OF Annual Budget)</i>				
146 Annual Report	-	521	521	-	-	6,250	6,250	-	6,250
147 Marketing - College	1,410	1,667	256	(2,000)	26,553	20,000	(6,553)	20,000	20,000
148 Marketing - Foundation	1,090	1,200	110	2,500	23,673	14,400	(9,273)	15,000	14,400
149 Marketing - General	11	1,925	1,914	(3,482)	13,723	23,100	9,377	18,557	23,100
150 Marketing/Messaging Services - Special Events	-	4,833	4,833	-	26,590	58,000	31,410	41,005	58,000
151 Marketing - State of the College	-	417	417	-	15,177	5,000	(10,177)	4	5,000
152 Marketing - Video	-	450	450	-	2,408	5,400	2,993	-	5,400
153 Marketing - Website / Social Media	-	667	667	-	1,400	8,000	6,600	6,358	8,000
154 Refunds/Reimbursement of Marketing Expenses	-	(1,667)	(1,667)	436	(26,840)	(20,000)	6,840	(17,805)	(20,000)
155 Website Fees	-	20	20	-	208	240	32	240	240
156 Marketing (Fundraising Portion)	2,511	10,033	7,521	(2,546)	82,892	120,390	37,498	83,359	120,390
157 Academic Angels Special Event Expenses	-	2,083	2,083	-	7,437	25,000	17,563	17,553	25,000
158 Donor / Scholarship Reception	-	500	500	-	11,190	6,000	(5,190)	5,461	6,000
159 Stepping Out for COD Special Events Expenses	63	6,250	6,187	-	153,096	75,000	(78,096)	77,883	75,000
160 Special Events Direct Expenses	63	8,833	8,770	-	171,723	106,000	(65,723)	100,897	106,000
161 Wages & Benefits-Staff	1,226	14,543	13,316	14,448	128,658	174,510	45,852	140,678	174,510
162 Salaries & Benefits (Fundraising Portion)	1,226	14,543	13,316	14,448	128,658	174,510	45,852	140,678	174,510
163 TOTAL FUNDRAISING EXPENSES:	20,527	82,673	62,146	34,515	672,675	992,070	319,395	419,056	992,070
164 FUNDRAISING SURPLUS (DEFICIT)	108,595	146,494	37,900	91,155	1,999,245	2,387,930	388,685	1,785,039	2,387,930
165 OPERATING REVENUE BUDGET FY 2018/19	151,183	90,250	60,933	199,858	1,258,409	1,083,000	175,409	1,167,947	1,083,000
166 FUNDRAISING REVENUE BUDGET FY 2018/19	129,121	229,167	(100,045)	125,670	2,671,920	3,380,000	(708,080)	2,204,095	3,380,000
167 TOTAL 2017/18 REVENUE BUDGET:	280,304	319,417	(39,112)	325,528	3,930,329	4,463,000	(532,671)	3,372,042	4,463,000
168 MANAGEMENT & GENERAL EXPENDITURE BUDGET FY 2018/19	167,092	83,740	(83,352)	143,198	938,115	1,004,880	66,765	878,538	1,004,880
169 PROGRAM EXPENDITURES BUDGET FY 2018/19	260,451	188,004	(72,447)	211,927	2,103,819	2,256,050	152,231	1,724,103	2,256,050
170 FUNDRAISING EXPENDITURE BUDGET FY 2018/19	20,527	82,673	62,146	34,515	672,675	992,070	319,395	419,056	992,070
171 TOTAL 2018/19 EXPENDITURE BUDGET:	448,070	354,417	(93,654)	389,639	3,714,609	4,253,000	538,391	3,021,697	4,253,000
172 NET SURPLUS (DEFICIT) BEFORE INVESTMENT ACTIVITY	(167,766)	(35,000)	132,766	(64,111)	215,720	210,000	(5,720)	350,345	210,000
173 Realized Gain / Loss	(42,165)	-	-	45,204	1,018,332	-	-	1,090,249	-
174 Unrealized Gain / Loss	845,429	-	-	(120,487)	135,709	-	-	48,156	-
175 Investment Fees	(7,566)	17,500	-	(7,822)	(158,660)	210,000	-	(181,999)	210,000
176 Refunds	-	-	-	-	-	-	-	-	-
177 Interfund Transfers	-	-	-	-	-	-	-	-	-
178 Investment Activities	795,698	17,500	-	(83,105)	995,381	210,000	-	956,406	-
179 NET SURPLUS (DEFICIT)	627,932	-	132,766	(147,216)	1,211,101	(5,720)	1,306,751	-	-



FY 18/19 COMBINED OPERATING BUDGET

REVENUES

Fundraising Revenues :

	600,000	40,631	6.8%
Annual Giving			
Community Friend Donations	330,000	22,936	7.0%
Retiree Donations	70,000	-	0.0%
Alumni Donations	100,000	-	0.0%
Faculty/Staff Giving	75,000	15,445	20.6%
Academic Angels Giving < \$1,000	25,000	2,250	9.0%
Leadership Giving	400,000	208,677	52.2%
Presidents Circle Giving	355,000	207,677	58.5%
Academic Angels Giving > \$1,000	45,000	1,000	2.2%
Business Engagement Giving	200,000	86,147	43.1%
Major Gifts	300,000	61,000	20.3%
Endowments	100,000	-	0.0%
Space Naming Opportunities	200,000	-	0.0%
Planned Giving	250,000	610,405	244.2%
Special Events Giving	630,000	703,559	111.7%
Stepping Out for COD	600,000	697,559	116.3%
Academic Angels Events	30,000	6,000	20.0%

FY 2018/19 Budget		
Board Approved FY 18/19 Operating Budget	FY 2018/19 Actuals at 06/30/19	% of Budget vs Actual @ 06/30/19



FY 18/19 COMBINED OPERATING BUDGET

FY 2018/19 Budget		
Board Approved FY 18/19 Operating Budget	FY 2018/19 Actuals at 06/30/19	% of Budget vs Actual @ 06/30/19

Scholarship Donations	500,000	265,227	53.0%
Scholarship Pass-Thru Donations	300,000	323,775	107.9%
Grants	200,000	372,500	186.3%
<i>Fundraising Revenues</i>	3,380,000	2,671,921	79.1%
<u>Investment/Other Revenues :</u>			
Investment Management Services	395,000	385,387	97.6%
Gift Fee	40,000	38,059	95.1%
In Kind Revenue	68,000	65,283	96.0%
Interest/Dividends Income	580,000	769,680	132.7%
<i>Investment/Other Revenues</i>	1,083,000	1,258,409	116.2%
Total Combined Revenue	4,463,000	3,930,330	88.1%



FY 18/19 COMBINED OPERATING BUDGET

FY 2018/19 Budget		
Board Approved FY 18/19 Operating Budget	FY 2018/19 Actuals at 06/30/19	% of Budget vs Actual @ 06/30/19

EXPENDITURES

Fundraising Expenses

Annual Giving	25,000	7,936	31.7%
Leadership Giving	24,000	7,828	32.6%
Business Engagement	5,000	20	0.4%
Major Gifts	5,000	795	15.9%
Planned Giving	17,000	92	0.5%
Capital Campaign	-	-	0.0%
Special Events Expenses	100,000	160,533	160.5%
Stepping Out for COD Event	75,000	153,096	204.1%
Academic Angels Events	25,000	7,437	29.7%
<u>Total Fundraising Expenses:</u>	176,000	177,204	100.7%

General Operating Expenses

Alumni Database Development	75,000	-	0.0%
Alumni Engagement	15,000	37,608	250.7%
Auditor	15,000	22,069	147.1%
Bad Debt	-	28,905	0.0%
Bank Charges	6,500	6,988	107.5%



FY 18/19 COMBINED OPERATING BUDGET

FY 2018/19 Budget		
Board Approved FY 18/19 Operating Budget	FY 2018/19 Actuals at 06/30/19	% of Budget vs Actual @ 06/30/19

Board/Staff Training	10,000	29,392	293.9%
Community Relations	15,000	25,711	171.4%
Depreciation Expense	2,300	2,274	98.9%
Donor Cultivation	15,000	9,377	62.5%
Donor Recognition	15,000	8,108	54.1%
Donor/Scholarship Reception Expenses	6,000	11,190	186.5%
Equipment Lease	4,000	5,708	142.7%
Furniture & Equipment	1,000	-	0.0%
In Kind Expense	68,000	65,283	96.0%
Independent Contractor - Annual Giving Coordinator	75,000.00	45,297	60.4%
Independent Contractor - Business Engagement Coordinator	75,000.00	-	0.0%
Independent Contractor - Leadership Giving Coordinators - 2 Positions	80,000.00	69,268	86.6%
Independent Contractor - Major Gift Coordinator	75,000.00	-	0.0%
Independent Contractor - Philanthropic Advisor Contract Services	86,520.00	65,150	75.3%
Independent Contractors	391,520	179,715	45.9%
Insurance (Directors & Officers)	-	-	0.0%
Insurance (Foundation Liability)	555	555	100.0%
Legal/Financial	2,500	180	7.2%



FY 18/19 COMBINED OPERATING BUDGET

FY 2018/19 Budget		
Board Approved FY 18/19 Operating Budget	FY 2018/19 Actuals at 06/30/19	% of Budget vs Actual @ 06/30/19

Marketing	462,500	441,260	95.4%
Marketing - Website/Social Media	40,000	7,000	17.5%
Marketing - State of the College	25,000	75,887	303.5%
Marketing Annual Report	25,000	-	0.0%
Marketing for Special Events	58,000	26,590	45.8%
Marketing General	115,500	68,614	59.4%
Marketing Video	27,000	12,038	44.6%
Marketing/Messaging College Kay Hazen/CV Strategies	100,000	132,766	132.8%
Marketing Hub	-	-	0.0%
Marketing/Messaging Foundation- Kay Hazen/CV Strategies	72,000	118,366	164.4%
Membership Dues	4,000	3,650	91.3%
Office Supplies & Equipment	20,000	17,968	89.8%
Other Investment Expenses	55,000	42,826	77.9%
Postage	8,000	3,804	47.6%
Printing/Design/Graphics	35,000	23,416	66.9%
Prospect Research/Screening Services	50,000	10,822	21.6%
Refunds/Reimbursement of Expenses	(100,000)	(134,200)	134.2%
Repairs/Maintenance	1,725	1,577	91.4%



FY 18/19 COMBINED OPERATING BUDGET

FY 2018/19 Budget		
Board Approved FY 18/19 Operating Budget	FY 2018/19 Actuals at 06/30/19	% of Budget vs Actual @ 06/30/19

Service Contracts	6,500	9,221	141.9%
Staff Mileage Reimbursement	1,000	1,817	181.7%
Staff Support	4,000	6,498	162.5%
Subscriptions/Publications	1,000	4,579	457.9%
Telephone	1,500	1,764	117.6%
Travel	2,000	6,037	301.9%
Wages & Benefits	926,000	612,657	66.2%
Wages & Benefits Foundation Staff	707,000	485,994	68.7%
Wages & Benefits-Accounting	122,000	126,663	103.8%
Wages -Clerk (Seasonal)	2,000	-	0.0%
Wages Donor Database Specialist	50,000.00	73,172.00	146.3%
Wages Stewardship Specialist	45,000.00	45,833.00	101.9%
Website Fees	1,200	1,038	86.5%
Total Operating Expenses:	2,121,800	1,606,802	75.7%

Investment Expenses

Realized Gain/Loss - For Split Interest Agreements	10,000	20,305	203.1%
Investment Management Services	395,000	385,387	97.6%
Gift Fees	40,000	38,059	95.1%



FY 18/19 COMBINED OPERATING BUDGET

FY 2018/19 Budget		
Board Approved FY 18/19 Operating Budget	FY 2018/19 Actuals at 06/30/19	% of Budget vs Actual @ 06/30/19

Other Investment Expenses	155,000	115,834	74.7%
	<u>Investment Expenses:</u>	600,000	559,585
			93.3%
 <u>College Support Expenses</u>			
Contributions to the College	1,565,200	1,529,678	97.7%
College Program Support	774,000	608,997	78.7%
Presidents Innovation Fund	40,000	72,967	182.4%
Scholarships	750,000	847,189	113.0%
Student Awards	1,200	525	43.8%
	<u>Total College Support Expenses:</u>	1,565,200	1,529,678
			97.7%
	Total Combined Expenditures	4,463,000	3,873,269
			86.8%



**Foundation
Audit 2018/19
For Approval**



CPAs & BUSINESS ADVISORS

Board of Directors
College of the Desert Foundation
Palm Desert, California

We have audited the financial statements of College of the Desert Foundation (the Foundation) as of and for the year ended June 30, 2019, and have issued our report thereon dated October 17, 2019. Professional standards require that we advise you of the following matters relating to our audit.

Our Responsibility in Relation to the Financial Statement Audit

As communicated in our engagement letter dated April 11, 2019, our responsibility, as described by professional standards, is to form and express an opinion about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of its respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control over financial reporting. Accordingly, as part of our audit, we considered the internal control of the Foundation solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

We have provided our comments regarding significant control deficiencies and other matters noted during our audit in a separate letter to you dated October 17, 2019.

Planned Scope and Timing of the Audit

We conducted our audit consistent with the planned scope and timing we previously communicated to you.

Compliance with All Ethics Requirements Regarding Independence

The engagement team, others in our firm, as appropriate, our firm, and our network firms have complied with all relevant ethical requirements regarding independence.

We have implemented a second partner review of the financial statements to reduce the risk of management participation and self-review threats to an acceptable level. In addition, management will review and assume responsibility for the financial statements as evidenced in the signed management representation letter dated October 17, 2019.

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Qualitative Aspects of the Foundation's Significant Accounting Practices

Significant Accounting Policies

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by the Foundation is included in Note 1 to the financial statements. As described in Note 1 to the financial statements, during the year, the Foundation changed its method of presentation of the financial statements by adopting ASU No. 2016-14, *Not-for-Profit-Entities (Topic 958): Presentation of Financial Statements of Not-for-Profit Entities*. Accordingly, the change in accounting policy has had no effect to report in either the statements of activities, functional expenses, or cash flows for the year ended June 30, 2019. The statement of financial position as of June 30, 2018, was adjusted to conform with this new standard. The main reclassification was related to the combination of Temporary Restricted and Permanently Restricted net assets into one category, "Net Assets with Donor Restrictions". No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Significant Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from management's current judgments. No such estimates were identified for the financial statements ending June 30, 2019.

Financial Statement Disclosures

Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the Foundation's financial statements relate to fair value estimates of financial assets as described in Note 7 based on the observable and/or the unobservable inputs when measuring the fair value.

Significant Difficulties Encountered during the Audit

We encountered no significant difficulties in dealing with management relating to the performance of the audit.

Uncorrected and Corrected Misstatements

For purposes of this communication, professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statements as a whole. There were no uncorrected misstatements for the year under audit nor any effects of uncorrected misstatements related to prior periods to disclose.

In addition, professional standards require us to communicate to you all material, corrected misstatements that were brought to the attention of management as a result of our audit procedures. There were no material, corrected misstatements.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to the Foundation's financial statements or the auditor's report. No such disagreements arose during the course of the audit.

Representations Requested from Management

We have requested certain written representations from management, which are included in the attached letter dated October 17, 2019.

Management's Consultations with Other Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

Other Significant Matters, Findings or Issues

In the normal course of our professional association with the Foundation, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, operating conditions affecting the Foundation, and operating plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as the Foundation's auditors.

Our responsibility also includes communicating to you any information which we believe is a material misstatement of fact. Nothing came to our attention that caused us to believe that such information, or its manner of presentation, is materially inconsistent with the information, or manner of its presentation, appearing in the financial statements.

This report is intended solely for the information and use of the Board of Directors and management of College of the Desert Foundation, and is not intended to be and should not be used by anyone other than these specified parties.



Rancho Cucamonga, California
October 17, 2019



Board of Directors
College of the Desert Foundation
Palm Desert, California

In planning and performing our audit of the financial statements of College of the Desert Foundation (the Foundation) as of and for the year ended June 30, 2019, in accordance with auditing standards generally accepted in the United States of America, we considered the Foundation's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control. Accordingly, we do not express an opinion on the effectiveness of the Foundation's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we identified certain deficiencies in internal control that we consider to be significant deficiencies.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the Foundation's financial statements will not be prevented, or detected and corrected, on a timely basis. We did not identify any deficiencies in internal control that we consider to be material weaknesses.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the following deficiency in the Foundation's internal control to be a significant deficiency:

Observation - Credit Card Transactions

We tested two months of credit card statements and noted 9 out of 64 transactions lacked receipts to support the expenditure. In addition, 1 out of 64 transactions reviewed was not a Foundation related expense, but was a personal expense charged to the Foundation credit card. Through inquiry and inspection, this was later reimbursed by the personnel back to the Foundation. The deficiency in internal controls over the credit card transactions prevents the Foundation from ensuring expenses are relevant expenses for the Foundation. By circumventing the purchasing process, the Foundation is susceptible to expensing Foundation monies for items that are not in line with the Foundation's mission.

Recommendation

The Foundation should implement a credit card use policy that encompasses restrictions on personal expenses being charged, as well as the use and overuse of missing receipt forms. This will mitigate the risk of the Foundation absorbing non-foundation related expenses.

We consider the following deficiency in the Foundation's internal control to be a control deficiency:

Observation - Segregation of Duties

The size of the Foundation's accounting and administrative staff precludes certain internal controls that would be preferred if the office staff were large enough to provide optimum segregation of duties. This situation dictates that the Foundation's Board remain involved in the financial affairs of the Foundation to provide oversight and independent review functions. In the event of planned or unforeseen absences of the Foundation Executive Director, others within the Foundation office must step in to answer questions, perform other business office functions, and perform tasks that otherwise should be segregated. Without the oversight of the Board, errors could occur and not be detected timely.

Recommendation

We recommend the Foundation Board continue to review financial transactions on a regular basis and perform spot analysis of reconciliations and other procedures to ensure accurate and timely reporting.

We appreciate the time and assistance the staff of the Foundation provided during our audit. We will follow up on each of the areas noted above during the early stage of our fieldwork for the 2019-2020 fiscal year.

This communication is intended solely for the information and use of management, Board of Directors, and others within the Foundation, and is not intended to be, and should not be, used by anyone other than these specified parties.



Rancho Cucamonga, California
October 17, 2019



Annual Financial Report
June 30, 2019 and 2018

College of the Desert Foundation
(A California Nonprofit Corporation)

**COLLEGE OF THE DESERT FOUNDATION
(A California Nonprofit Corporation)**

JUNE 30, 2019 AND 2018

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CPAs & BUSINESS ADVISORS

INDEPENDENT AUDITOR'S REPORT

Board of Directors
College of the Desert Foundation
Palm Desert, California

Report on the Financial Statements

We have audited the accompanying financial statements of College of the Desert Foundation (the Foundation) (a California nonprofit corporation), which comprise the statement of financial position as of June 30, 2019 and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Foundation's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Foundation as of June 30, 2019, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the Foundation has adopted the provisions of Financial Accounting Standards Board Accounting Standards Update No. 2016-14, *Presentation of Financial Statements for Not-for-Profit Entities*. Accordingly, the June 30, 2018, financial statements have been adjusted to adopt this standard. Our opinion is not modified with respect to this matter.

Other Matter

The financial statements of College of the Desert Foundation as of and for the year ended June 30, 2018, were audited by Vavrinek, Trine, Day & Co., LLP, who joined Eide Bailly LLP on July 22, 2019, and whose report dated October 26, 2018, expressed an unmodified opinion on those statements.

A handwritten signature in cursive script that reads "Eide Bailly LLP".

Rancho Cucamonga, California
October 17, 2019

COLLEGE OF THE DESERT FOUNDATION
(A California Nonprofit Corporation)

STATEMENTS OF FINANCIAL POSITION
JUNE 30,

	2019	2018
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 2,320,351	\$ 1,002,257
Investments	30,439,202	30,593,393
Investments related to deferred gifts	147,051	130,692
Unconditional promises to give	210,000	165,905
Accounts receivable	-	2,139
Accounts receivable - related party	-	45,000
Accrued interest receivable	114,040	120,870
Student emergency funds held by District	5,000	5,000
Other assets	2,500	2,500
Total Current Assets	33,238,144	32,067,756
Noncurrent Assets		
Beneficial interest in assets held by the Foundation for California Community Colleges	397,330	394,703
Unconditional promises to give - net of amortized discount	4,808	-
Equipment (net of accumulated depreciation)	1,784	4,057
Total Noncurrent Assets	403,922	398,760
Total Assets	\$ 33,642,066	\$ 32,466,516
LIABILITIES AND NET ASSETS		
Current liabilities		
Accounts payable	\$ 156,120	\$ 159,481
Accrued expenses	26,051	64,732
Accounts payable - related party	208,092	201,597
Total Current Liabilities	390,263	425,810
NET ASSETS		
Without donor restrictions		
Undesignated	2,354,594	2,202,786
Board designated	500,000	500,000
Total without donor restrictions	2,854,594	2,702,786
With donor restrictions		
Total Net Assets	30,397,209	29,337,920
Total Liabilities and Net Assets	\$ 33,642,066	\$ 32,466,516

See the accompanying notes to financial statements.

COLLEGE OF THE DESERT FOUNDATION
(A California Nonprofit Corporation)

STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED JUNE 30,

	2019		
	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES			
Grants	\$ -	\$ 372,500	\$ 372,500
Scholarship donations	-	582,935	582,935
Special events revenue	672,559	25,000	697,559
Donated facilities (in-kind)	65,283	-	65,283
Annual Giving	24,530	16,251	40,781
Leadership Giving	175,537	43,490	219,027
Business Engagement Giving	3,075	83,070	86,145
Major Gifts	-	63,500	63,500
Planned Giving	125,771	464,634	590,405
Management services	423,446	(423,446)	-
Assets released from restrictions	1,591,129	(1,591,129)	-
Total Revenues	<u>3,081,330</u>	<u>(363,195)</u>	<u>2,718,135</u>
EXPENSES			
Program	2,166,819	-	2,166,819
Management and general	531,739	-	531,739
Fundraising	572,302	-	572,302
Total Expenses	<u>3,270,860</u>	<u>-</u>	<u>3,270,860</u>
OTHER INCOME (EXPENSE)			
Net unrealized gain (loss)	9,084	87,334	96,418
Net realized gain	288,390	729,942	1,018,332
Interest and dividends	205,553	564,126	769,679
Investment fees	(158,660)	-	(158,660)
Subtotal Investment Income	<u>344,367</u>	<u>1,381,402</u>	<u>1,725,769</u>
Change in value of deferred gifts	-	16,359	16,359
Change in value of beneficial interest in assets held by the Foundation for California Community Colleges	-	21,694	21,694
Total Other Income (Expense)	<u>344,367</u>	<u>1,419,455</u>	<u>1,763,822</u>
TRANSFERS	<u>(3,029)</u>	<u>3,029</u>	<u>-</u>
CHANGE IN NET ASSETS	151,808	1,059,289	1,211,097
NET ASSETS, BEGINNING OF YEAR	2,702,786	29,337,920	32,040,706
NET ASSETS, END OF YEAR	<u>\$ 2,854,594</u>	<u>\$ 30,397,209</u>	<u>\$ 33,251,803</u>

See the accompanying notes to financial statements.

2018

Without Donor Restrictions	With Donor Restrictions	Total
\$ -	\$ 40,000	\$ 40,000
-	802,431	802,431
644,598	500	645,098
64,462	-	64,462
49,222	17,465	66,687
341,760	102,892	444,652
4,119	98,959	103,078
-	64,032	64,032
25,000	-	25,000
420,608	(420,608)	-
1,339,965	(1,339,965)	-
<u>2,889,734</u>	<u>(634,294)</u>	<u>2,255,440</u>
1,770,308	-	1,770,308
479,665	-	479,665
349,966	-	349,966
<u>2,599,939</u>	<u>-</u>	<u>2,599,939</u>
(1,700)	49,856	48,156
285,909	804,339	1,090,248
220,099	462,781	682,880
(181,999)	-	(181,999)
<u>322,309</u>	<u>1,316,976</u>	<u>1,639,285</u>
-	(12,265)	(12,265)
-	24,235	24,235
<u>322,309</u>	<u>1,328,946</u>	<u>1,651,255</u>
326	(326)	-
612,430	694,326	1,306,756
2,090,356	28,643,594	30,733,950
<u>\$ 2,702,786</u>	<u>\$ 29,337,920</u>	<u>\$ 32,040,706</u>

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COLLEGE OF THE DESERT FOUNDATION
(A California Nonprofit Corporation)

STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30,

	2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ 1,211,097	\$ 1,306,756
Adjustments to Reconcile Change in Net Assets to Net Cash Flows From (Used For) Operating Activities		
Depreciation and amortization	2,273	3,505
Unrealized gain	(96,418)	(48,156)
Realized gain	(1,018,332)	(1,090,248)
Change in value of deferred gifts	(16,359)	12,265
Contributions restricted for long-term purposes	(670,945)	(283,348)
Distributions from beneficial interest in assets held by the Foundation for California Community Colleges	19,067	18,333
Change in beneficial interest in assets held by the Foundation for California Community Colleges	(21,694)	(24,235)
Changes in Assets and Liabilities		
Unconditional promises to give	(48,903)	195,380
Accounts receivable	2,139	(1,839)
Accounts receivable - related party	45,000	(45,000)
Accrued interest receivable	6,830	(54,435)
Other assets	-	2,520
Accounts payable	(3,361)	143,269
Accrued expenses	(38,681)	11,926
Accounts payable - related party	6,495	(223,751)
Net Cash Flows From Operating Activities	(621,792)	(77,058)
CASH FLOWS FROM INVESTING ACTIVITIES		
Sale (purchase) of investments	1,268,941	(2,795,677)
Net Cash Flows From Investing Activities	1,268,941	(2,795,677)
CASH FLOWS FROM FINANCING ACTIVITIES		
Collections of contributions restricted for long-term purposes	670,945	283,348
Net Cash Flows From Investing Activities	670,945	283,348
CHANGE IN UNRESTRICTED CASH AND CASH EQUIVALENTS	1,318,094	(2,589,387)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	1,002,257	3,591,644
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 2,320,351	\$ 1,002,257

See the accompanying notes to financial statements.

COLLEGE OF THE DESERT FOUNDATION
(A California Nonprofit Corporation)

STATEMENTS OF FUNCTIONAL EXPENSES
FOR THE YEARS ENDED JUNE 30,

	2019			Total
	Program	Management and General	Fundraising	
College support	\$ 608,997	\$ -	\$ -	\$ 608,997
Scholarships	847,714	-	-	847,714
Special event	-	-	247,610	247,610
Salaries and benefits	214,430	269,569	128,658	612,657
Bank and credit card charges	-	6,988	-	6,988
Depreciation	-	2,273	-	2,273
Equipment and maintenance	-	16,506	-	16,506
Insurance	-	555	-	555
Marketing and development	228,565	-	98,749	327,314
Independent contractors	164,296	59,744	74,680	298,720
Membership	73	3,504	73	3,650
President's fund	72,967	-	-	72,967
Office	-	28,351	697	29,048
Conferences and travel	11,174	18,623	7,449	37,246
Postage and printing	12,834	6,429	7,957	27,220
Professional services	4,450	13,349	4,450	22,249
Recognition	1,319	9,896	1,979	13,194
Donated facilities	-	65,283	-	65,283
Bad debts	-	28,905	-	28,905
Telephone	-	1,764	-	1,764
Total Expenses	<u>\$ 2,166,819</u>	<u>\$ 531,739</u>	<u>\$ 572,302</u>	<u>\$ 3,270,860</u>

See the accompanying notes to financial statements.

2018

Program	Management and General	Fundraising	Total
\$ 514,238	\$ -	\$ -	\$ 514,238
690,693	-	-	690,693
-	-	100,897	100,897
234,464	294,755	140,678	669,897
-	6,528	-	6,528
-	3,505	-	3,505
-	15,696	-	15,696
-	7,428	-	7,428
190,139	-	60,155	250,294
74,111	26,950	33,687	134,748
53	2,544	53	2,650
48,683	-	-	48,683
-	21,076	452	21,528
3,700	6,166	2,466	12,332
9,984	5,001	6,190	21,175
1,953	5,860	1,953	9,766
2,290	17,174	3,435	22,899
-	64,462	-	64,462
-	2,520	-	2,520
-	-	-	-
<u>\$ 1,770,308</u>	<u>\$ 479,665</u>	<u>\$ 349,966</u>	<u>\$ 2,599,939</u>

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COLLEGE OF THE DESERT FOUNDATION
(A California Nonprofit Corporation)

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019 AND 2018

NOTE 1 - NATURE OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization and Nature of Activities

College of the Desert Foundation (the Foundation) is a non-profit organization that was formed on July 27, 1983. The purpose of the Foundation is to enhance the quality of education by advancing College of the Desert (the College) through building relationships, securing philanthropic support, and stewarding assets. The Foundation operates primarily in the Coachella Valley of Southern California. It receives substantially all of its revenues from residents of this area and is subject to economic factors which may affect charitable giving in Southern California.

Financial Statement Presentation

The accompanying financial statements are presented in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958-210-50. Under ASC 958-210-50, the Foundation is required to report information regarding its financial position and activities according to two classes of net assets: without donor restrictions and with donor restrictions. In addition, the Foundation is required to present a statement of cash flows. The Foundation does not use fund accounting. Revenues and expenses are recorded when incurred in accordance with the accrual basis of accounting.

The Foundation and the College are financial interrelated organizations as defined by *Transfers of Assets to a Nonprofit or Charitable Trust that Holds Contributions for Others*. The Foundation reflects contributions received for the benefit of the College as revenue in its financial statements. The expenses related to these contributions are accounted for under program and supporting services.

Net Asset Accounting

To ensure observance of limitations and restrictions placed on the use of resources available to the Foundation, the accounts of the Foundation are maintained in accordance with the principles of net asset accounting. This is the procedure by which resources for various purposes are classified for accounting and reporting purposes into net asset types established according to their nature and purpose. Separate accounts are maintained for each net asset type; however, in the accompanying financial statements, net asset types that have similar characteristics have been combined into groups as follows:

Net Assets Without Donor Restrictions - Net assets available for general use and not subject to donor restrictions. Net assets without donor restrictions represents all resources over which the Board of Directors has discretionary control for use in operating the Foundation, as well as all property, plant, and equipment of the Foundation. In addition, the Foundation's Board has also designated various balances of net assets without donor restrictions for certain uses as described in Note 11.

COLLEGE OF THE DESERT FOUNDATION
(A California Nonprofit Corporation)

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019 AND 2018

Net Assets With Donor Restrictions - Net assets that are contributions and endowment investment earnings subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other restrictions are perpetual in nature, where the donor or grantor stipulates that resources be maintained in perpetuity. The Foundation reports contributions restricted by donors as increases in net assets with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends, or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

Public Support and Revenue

The Foundation receives substantially all of its revenue from direct donations, pledges, and corporate grants. Revenues are reported as increases in net assets without donor restrictions unless use of the related asset is limited by donor-imposed restrictions

Contributions, including unconditional promises to give, are recognized as revenues in the period received. Conditional promises to give are not recognized until they become unconditional, that is, when the conditions on which they depend are substantially met. Contributions of assets other than cash are recorded at their estimated fair value at the time of the gift.

Comparative Financial Information and Reclassifications

Comparative financial information for the prior year has been presented for additional analysis. Certain reclassifications may have been made to conform with the current year presentation. During the year, management had a change in the general ledger structure for revenues. For comparability purposes, management decided to reclassify prior year revenues for presentation purposes to align with the current year revenue structure. For prior year revenues that were readily identifiable as belonging to specific current year revenue classes, management has classified these accordingly. For prior year revenues that were not readily identifiable as to which current year revenue class they would have belonged, management has analyzed current year activity and applied a percentage to allocate the revenues across each revenue class and restriction accordingly.

Donated Assets, Services, and Facilities

The Foundation records the value of donated assets and facilities when there is an objective basis available to measure their value. Donated facilities are reflected as support in the accompanying statements at their estimated values at date of donation and fair market value of facilities for the year. Donated assets are capitalized at the stated donated value and depreciated in accordance with Foundation policies, unless they are passed through to the College.

COLLEGE OF THE DESERT FOUNDATION
(A California Nonprofit Corporation)

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019 AND 2018

Use of Estimates

The preparation of financial statements, in conformity with accounting principles generally accepted in the United States of America, requires management to make estimates and assumptions that affect reported amounts of assets and liabilities at the reporting date, and revenues and expenses during the reporting period. Actual results could differ from those estimates.

Income Taxes

The Foundation is a non-profit public benefit corporation that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and classified by the Internal Revenue Service as other than a private foundation and qualifies for deductible contributions as provided in Section 170(b)(A)(vi). It is also exempt from State franchise and income taxes under Section 23701(d) of the California Revenue and Taxation Code. Accordingly, no provision for income taxes has been reflected in these financial statements. The Foundation's Federal informational tax returns are no longer subject to tax examinations for the years before June 30, 2016. California State informational returns are no longer subject to tax examinations for the years before June 30, 2015.

The Foundation has adopted FASB ASC Topic 740 that clarifies the accounting for uncertainty in tax positions taken or expected to be taken on a tax return and provides that the tax effects from an uncertain tax position can be recognized in the financial statements only if, based on its merits, the position is more likely than not to be sustained on audit by the taxing authorities. Management believes that all tax positions taken to date are highly certain and, accordingly, no accounting adjustment has been made to the financial statements.

Property and Equipment

Capital purchases comprise furniture, fixtures and equipment, software, property, and leasehold improvements. The Foundation maintains a unit capitalization threshold of \$2,000 and an estimated useful life of greater than one year. Assets are recorded at historical cost, or estimated historical cost, when purchased or constructed. Improvements to buildings and land that significantly increase the value or extend the useful life of the asset or materially extend an asset's life are capitalized. The cost of routine maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are charged as an operating expense in the year in which the expense was incurred.

Depreciation of capital assets is computed and recorded utilizing the straight-line method. Estimated useful lives of equipment currently held by the Foundation is five years.

Cash and Cash Equivalents

Cash and cash equivalents consist of cash held in checking, money market accounts, and certificates of deposit with original maturities of less than 90 days. The Foundation maintains cash balances in financial institutions which are insured up to \$250,000. At June 30, 2019 and 2018, the Foundation had cash balances held in financial institutions in excess of Federal depository insurance coverage in the amounts of \$1,554,803 and \$289,138, respectively.

COLLEGE OF THE DESERT FOUNDATION
(A California Nonprofit Corporation)

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019 AND 2018

Promises to Give

Contributions are recognized when the donor makes a promise to give to the Foundation that is, in substance, unconditional. Donor-restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions.

Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at fair value, which is measured as the present value of their future cash flows. The discounts on those amounts are computed using risk-adjusted interest rates applicable to the years in which the promises are received. Amortization of the discounts is included in contribution revenue. Conditional promises to give are not included as support until the conditions are substantially met. Contributions of assets other than cash are recorded at their estimated fair value at the time of the gift. At June 30, 2019 and 2018, unconditional promises to give have been recorded in these financial statements in the amounts of \$214,808 and \$165,905, net of amortized discount, respectively.

The Foundation uses the allowance method to determine uncollectible, unconditional promises receivable. The allowance is based on prior years' experience and management's analysis of specific promises made. Management recognized bad debt expenses in the amounts of \$28,905 and \$2,520 at June 30, 2019 and 2018, respectively.

Beneficial Interest in Assets Held by Community Foundation

During 2008, the Foundation established an endowment fund that is perpetual in nature (the Fund) under a community foundation's (the CF) Osher Endowment Scholarship program and named the Foundation as a beneficiary. Variance power was granted to the CF which allows the CF to modify any condition or restriction on its distributions for any specified charitable purpose or to any specified organization if, in the sole judgment of the CF's Board of Directors, such restriction or condition becomes unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community. The Fund is held and invested by the CF for the Foundation's benefit and is reported at fair value in the consolidated statements of financial position, with distributions and changes in fair value recognized in the statements of activities.

Investments

Investments in marketable securities with readily determinable fair values are presented at their fair values in the statements of financial position. Unrealized gains and losses are included in the change in net assets. Investment income and gains restricted by a donor are reported as increases in net assets without donor restrictions if the restrictions are met (either by passage of time or by use) in the reporting period in which the income and gains are recognized. The adjusted cost of investments is calculated as the prior year ending fair market value, plus any purchases, less any sales during the fiscal year.

COLLEGE OF THE DESERT FOUNDATION
(A California Nonprofit Corporation)

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019 AND 2018

Functional Allocation of Expenses

The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. Accordingly, based upon management's estimates, certain costs have been allocated among the programs, support services, and fundraising activities.

Management Fee

Endowments received by the Foundation are subject to a two percent annual administrative fee of the value of the endowed asset. The fee will come from the interest earned off the endowment. The Foundation also assesses a five percent gift fee on all restricted and endowed donations. Revenues received from management fees are used by the Foundation to further advancement efforts on behalf of College of the Desert.

Advertising Costs

Costs associated with advertising are expensed as incurred. During the 2019 and 2018 fiscal years, total advertising costs were \$327,314 and \$250,294, respectively.

Change in Accounting Principle

In August 2016, the FASB issued ASU No. 2016-14, *Not-for-Profit Entities (Topic 958): Presentation of Financial Statements of Not-for-Profit Entities* (ASU 2016-14). ASU 2016-14 changes presentation and disclosure requirements for not-for-profit entities to provide more relevant information about their resources (and the changes in those resources) to donors, grantors, creditors, and other users. These include qualitative and quantitative requirements in the following areas: (1) net asset classes; (2) investment return; (3) expenses; (4) liquidity and availability of resources; and (5) presentation of operating cash flows. ASU 2016-14 will be effective for annual financial statements issued for fiscal years beginning after December 15, 2017, and for interim periods within fiscal years beginning after December 15, 2018. Under this guidance, the Foundation will be required to present two classes of net assets (net assets with donor restrictions and net assets without donor restrictions) and changes in each of these two classes, on the face of the statement of financial position and statement of activities, respectively, rather than the previously required three classes (unrestricted, temporarily restricted, and permanently restricted). The Foundation has implemented the provisions of this ASU as of June 30, 2019.

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New Accounting Pronouncements

In February 2016, FASB issued Accounting Standards Update (ASU) ASC 842, *Leases* (ASU ASC 842). ASU ASC 842 requires a lessee to recognize a lease asset representing its right to use the underlying asset for the lease term, and a lease liability for the payments to be made to lessor, on its statement of financial position for all operating leases greater than 12 months. ASU ASC 842 will be effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2020. Although the full impact of this Update on the Foundation's financial statements has not yet been determined, the future adoption of this guidance will require the Foundation to record assets and liabilities on its statement of financial position relating to facility and other leases currently being accounted for as operating leases (see Note 13).

In June 2018, FASB issued ASU 2018-08, *Not-for-Profit Entities (Topic 958): Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made* (ASU 2018-08). ASU 2018-08 clarifies how a not-for-profit entity determines whether a resource provider is participating in an exchange transaction or a contribution, helps an entity to evaluate whether contributions are considered conditional or unconditional by stating that a conditional contribution must have (1) a barrier that must be overcome and (2) a right of return or release of obligation, and modifies the simultaneous release option currently in GAAP, which allows a not-for-profit entity to recognize a restricted contribution directly in unrestricted net assets/net assets without donor restrictions if the restriction is met in the same period that revenue is recognized. Accounting for contributions is an issue primarily for not-for-profit entities because contributions are a significant source of revenue. However, the amendments in the Update apply to all organizations that receive or make contributions of cash and other assets, including business enterprises. The amendments do not apply to transfers of assets from governments to businesses. For contributions received, ASU 2018-08 will be effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2019. For contributions made, ASU 2018-08 will be effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2020.

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NOTE 2 - LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position sheet date, comprise the following:

	2019	2018
Cash and Cash Equivalents	\$ 2,320,351	\$ 1,002,257
Investments	30,439,202	30,593,393
Unconditional promises to give, current (pledges)	210,000	165,905
Total Financial Assets Available Within One Year	32,969,553	31,761,555
 Less:		
Amounts unavailable for general expenditures within one year, due to restriction by donors:		
Unconditional promises to give (restricted pledges)	29,867,757	28,763,606
Total Financial Assets Unavailable Within One Year	159,808	90,708
	30,027,565	28,854,314
Total Financial Assets Available to Management for General Expenditure Within One Year	\$ 2,941,988	\$ 2,907,241

Liquidity Management

To manage liquidity, the Foundation structures its financial assets to be available as its general expenditures, liabilities, and other obligations come due. To ensure the stability of its mission, programs, employment, and ongoing operations, the Foundation maintains a Board Designated Reserve Fund. The Foundation has an Investment Policy Statement that establishes investment objectives for short-term and long-term investments. The short-term investments include assets with donor restrictions, as well as assets without donor restrictions. Since these funds are maintained for current operating expenses, as well as near-term funding commitments, they are managed with little or no risk to principle. They include cash and cash equivalents and short-term fixed income securities with an average maturity of three years and a maximum maturity of five years. The Endowed Assets are invested to emphasize long-term investment fundamentals. The objective is to maximize long-term returns consistent with prudent levels of risk. Investment returns are expected to provide adequate funds to sufficiently support designated needs and preserve or enhance the real value of the Foundation.

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NOTE 3 - RESTRICTIONS ON NET ASSET BALANCES

Donor restricted net assets with time and/or purpose restrictions consist of the following at June 30, 2019:

Deferred gifts	\$ 147,051
Various donor restricted funds	6,503,495
Osher endowment	60,781
Foundation scholarships	4,271,076
Total Donor Restricted Net Assets	<u>\$ 10,982,403</u>

Donor restricted net assets with time and/or purpose restrictions consist of the following at June 30, 2018:

Deferred gifts	\$ 130,692
Various donor restricted funds	6,255,962
Osher endowment	58,154
Foundation scholarships	3,511,745
Total Donor Restricted Net Assets	<u>\$ 9,956,553</u>

Donor restricted net assets with perpetual restrictions consist of the following at June 30, 2019:

Scholarships and programs for the College	\$ 6,731,175
Osher endowment	336,549
General endowments	12,347,082
Total Donor Restricted Net Assets	<u>\$ 19,414,806</u>

Donor restricted net assets with perpetual restrictions consist of the following at June 30, 2018:

Scholarships and programs for the College	\$ 6,697,736
Osher endowment	336,549
General endowments	12,347,082
Total Donor Restricted Net Assets	<u>\$ 19,381,367</u>

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NOTE 4 - UNCONDITIONAL PROMISES TO GIVE

The Foundation's unconditional promises to give consisted of the following at June 30, 2019:

Unconditional promises to give, less than one year	\$ 210,000
Unconditional promises to give, more than one year	5,000
Total	215,000
Less: Unamortized discount	(192)
Net Unconditional Promises to Give	\$ 214,808

The discount rate utilized for the year ended June 30, 2019, was four percent.

The Foundation's unconditional promises to give consisted of the following at June 30, 2018:

Unconditional promises to give, less than one year	\$ 165,905
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NOTE 5 - INVESTMENTS

Investments are presented at fair value in the financial statements and are composed of the following at June 30, 2019:

	Adjusted Cost	Fair Value	Net Unrealized Gain
Equity, Bonds, and Mutual Funds - Foundations	\$ 30,342,784	\$ 30,439,202	\$ 96,418
Beneficiary Remainder Trust	147,051	147,051	-
Investments - cash held by Foundation for Community Colleges Osher Endowment Scholarship Fund	397,330	397,330	-
Total	\$ 30,887,165	\$ 30,983,583	\$ 96,418

Investments are presented at fair value in the financial statements and are composed of the following at June 30, 2018:

	Adjusted Cost	Fair Value	Net Unrealized Gain
Equity, Bonds, and Mutual Funds - Foundations	\$ 30,545,237	\$ 30,593,393	\$ 48,156
Beneficiary Remainder Trust	130,692	130,692	-
Investments - cash held by Foundation for Community Colleges Osher Endowment Scholarship Fund	394,703	394,703	-
Total	\$ 31,070,632	\$ 31,118,788	\$ 48,156

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The following schedule summarizes the investment return and its classification in the statement of activities for the year ended June 30, 2019:

	Without Donor Restrictions	With Donor Restrictions	Total
Interest and dividends	\$ 205,553	\$ 564,126	\$ 769,679
Net realized gain	288,390	729,942	1,018,332
Net unrealized gain	9,084	87,334	96,418
	<u>\$ 503,027</u>	<u>\$ 1,381,402</u>	<u>\$ 1,884,429</u>

The following schedule summarizes the investment return and its classification in the statement of activities for the year ended June 30, 2018:

	Without Donor Restrictions	With Donor Restrictions	Total
Interest and dividends	\$ 220,099	\$ 462,781	\$ 682,880
Net realized gain	285,909	804,339	1,090,248
Net unrealized gain (loss)	(1,700)	49,856	48,156
	<u>\$ 504,308</u>	<u>\$ 1,316,976</u>	<u>\$ 1,821,284</u>

NOTE 6 - OSHER ENDOWMENT SCHOLARSHIP

The Foundation for California Community Colleges (FCCC) has created a permanent endowment fund intended to provide scholarship support to California Community College students in perpetuity. The fund began in May 2008 with a \$25 million lead gift from The Bernard Osher Foundation. The Bernard Osher Foundation will provide scholarship matching funds annually to colleges that participate. In order to take advantage of this opportunity, the College and its donors have contributed \$336,549. As of June 30, 2019 and 2018, the ending balance of the Osher Endowment Scholarship was \$397,330 and \$394,703, respectively. The Foundation receives no additional interest or dividends on the balance held at the FCCC and does not participate in the investment management of the funds. All donations to the FCCC Osher Endowment Scholarship must remain in the fund permanently and cannot be returned or used for other purposes.

NOTE 7 - INVESTMENT SECURITIES

Market Value of Financial Assets and Liabilities

The Foundation determines the fair market values of certain financial instruments based on the fair value hierarchy established in Statement of Financial Accounting Standards, *Fair Value Measurements*, which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The standard describes three levels of inputs that may be used to measure fair value.

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The following provides a summary of the hierarchical levels used to measure fair value:

Level 1 - Quoted prices in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date. Level 1 assets and liabilities may include debt and equity securities that are traded in an active exchange market and that are highly liquid and are actively traded in over-the-counter markets.

Level 2 - Observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 - Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. Level 3 assets and liabilities include financial instruments whose value is determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant management judgment or estimation.

Assets and Liabilities Recorded at Fair Value on a Recurring Basis

The following table presents the balances of the assets measured at fair value on a recurring basis as of June 30, 2019. The Foundation did not have any liabilities measured at fair value on a recurring basis as of June 30, 2019.

	Level 1	Level 2	Level 3	Total
Investment Assets				
Equity	\$ 10,302,877	\$ 5,902,836	\$ -	\$ 16,205,713
Bonds	11,501,283	-	-	11,501,283
Mutual Funds	1,896,274	-	-	1,896,274
Exchange Traded Funds	731,898	-	-	731,898
Other Assets	104,034	-	-	104,034
Beneficiary Remainder Trust	-	-	147,051	147,051
Colleges Osher Endowment Scholarship Fund	397,330	-	-	397,330
Total	<u>\$ 24,933,696</u>	<u>\$ 5,902,836</u>	<u>\$ 147,051</u>	<u>\$ 30,983,583</u>

	Beneficiary Remainder Trust
Investments, at Fair Value	
Balance, at June 30, 2018	\$ 130,692
Changes in the value of beneficiary remainder trust	16,359
Balance, at June 30, 2019	<u>\$ 147,051</u>

The Foundation did not have any assets or liabilities recorded at fair value on a non-recurring basis.

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The following table presents the balances of the assets measured at fair value on a recurring basis as of June 30, 2018. The Foundation did not have any liabilities measured at fair value on a recurring basis as of June 30, 2018.

	Level 1	Level 2	Level 3	Total
Investment Assets				
Equity	\$ 9,737,535	\$ -	\$ -	\$ 9,737,535
Bonds	17,682,391	-	-	17,682,391
Mutual Funds	2,272,504	-	-	2,272,504
Exchange Traded Funds	751,713	-	-	751,713
Other Assets	149,250	-	-	149,250
Beneficiary Remainder Trust	-	-	130,692	130,692
Colleges Osher Endowment Scholarship Fund	394,703	-	-	394,703
Total	<u>\$ 30,988,096</u>	<u>\$ -</u>	<u>\$ 130,692</u>	<u>\$ 31,118,788</u>

	Beneficiary Remainder Trust
Investments, at Fair Value	
Balance, at June 30, 2017	\$ 142,957
Changes in the value of beneficiary remainder trust	<u>(12,265)</u>
Balance, at June 30, 2018	<u>\$ 130,692</u>

The Foundation did not have any assets or liabilities recorded at fair value on a non-recurring basis.

NOTE 8 - EQUIPMENT

Property and equipment are summarized as follows at June 30, 2019:

Assets Being Depreciated	23,638
Accumulated Depreciation	(21,854)
Total	<u>\$ 1,784</u>

Property and equipment are summarized as follows at June 30, 2018:

Assets Being Depreciated	\$ 23,638
Accumulated Depreciation	(19,581)
Total	<u>\$ 4,057</u>

Depreciation expense was \$2,273 and \$3,505 at June 30, 2019 and 2018, respectively.

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NOTE 9 - SPLIT INTEREST AGREEMENTS

The Foundation has a beneficial interest in various irrevocable charitable remainder trusts and pooled income funds including a pooled income fund administered by the Community College League of California. The assets are held in various stocks, bonds, and other assets in the names of the individual donors' trusts, and are accounted for in net assets with donor restrictions. The trusts provide for payments to the grantor or other designated beneficiary over the trust's terms. At the end of the trust's term, the remaining assets are available to the Foundation. Fair value is based on the present value of the estimated future benefits to be received, which take into account required annual distributions to the donor, the donor's life expectancy, and the assumed rate of return on the investments over the years. The trusts are revalued on an annual basis, and the change in the present value of the trusts' assets is recorded as a gain or loss in the statements of activities.

A summary of the changes in split interest agreements is summarized as follows for June 30, 2019:

Balance, June 30, 2018	\$ 130,692
Amounts received during the year	(38,560)
Total	92,132
Net changes in current fair market values	54,919
Balance, June 30, 2019	\$ 147,051

A summary of the changes in split interest agreements is summarized as follows for June 30, 2018:

Balance, June 30, 2017	\$ 142,957
Amounts received during the year	(40,224)
Total	102,733
Net changes in current fair market values	27,959
Balance, June 30, 2018	\$ 130,692

NOTE 10 - DONOR DESIGNATED ENDOWMENT

The Foundation's endowment consists of funds established for a variety of purposes. Its endowment includes donor-restricted funds. As required by generally accepted accounting principles, net assets associated with endowment funds, including funds designated by the Board of Directors to function as endowments, are classified and reported based on the existence or absence of donor imposed restrictions.

The Board of Directors of the Foundation has interpreted the Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary.

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As a result of this interpretation, the Foundation retains in perpetuity (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted funds that is not held in perpetuity is classified as net assets with donor restrictions and may be appropriated for expenditure by the Foundation in a manner consistent with the standard of prudence prescribed by UPMIFA. In accordance with UPMIFA, the Foundation considers the following factors in making a determination to appropriate or accumulate donor-restricted funds: (1) the duration and preservation of the various funds, (2) the purposes of the donor-restricted funds, (3) general economic conditions, (4) the possible effect of inflation and deflation, (5) the expected total return from income and the appreciation of investments, (6) other resources of the Foundation, and (7) the Foundation's investment policies.

Investment Return Objectives, Risk Parameters, and Strategies

The Foundation has adopted an investment policy, approved by the Board of Directors, for endowment assets that attempts to provide a predictable stream of funding to programs supported by its endowment funds while also maintaining the purchasing power of those endowment assets over the long term. Therefore, the Foundation expects its endowment assets, over time, to exceed the average annual return of the applicable benchmark index with a lower than benchmark volatility over a three to five year rolling time period. Actual returns in any given year may vary from this expectation. Investment risk is measured in terms of the total endowment fund; investment assets and allocation between asset classes and strategies are managed to not expose the fund to unacceptable levels of risk.

Spending Policy

The Foundation's Board-approved spending policy was created to protect the values of the endowments. The Board of Directors approved a policy that all endowments are first subject to an annual administrative fee of two percent calculated at the end of each month, based on the market value balance that is deposited into the operating fund of the Foundation. The total endowment spending rate of no more than five percent per year is determined by the investment committee at its January meeting using the average market value of the funds on June 30 for each of the three years immediately preceding the fiscal year the payout is to be made.

Changes in endowment net assets as of June 30, 2019, are as follows:

	<u>With Donor Restrictions</u>
Balance, June 30, 2018	\$ 22,951,266
Contributions	39,739
Investment income	1,423,370
Amounts appropriated for expenditures	(653,245)
Other transfers/reclassifications	(14,467)
Balance, June 30, 2019	<u>\$ 23,746,663</u>

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Changes in endowment net assets as of June 30, 2018, are as follows:

	<u>With Donor Restrictions</u>
Balance, June 30, 2017	\$ 22,409,882
Contributions	10,625
Investment income	1,182,281
Amounts appropriated for expenditures	(644,726)
Other transfers/reclassifications	(6,796)
Balance, June 30, 2018	<u>\$ 22,951,266</u>

NOTE 11 - BOARD DESIGNATED NET ASSETS

Net assets without donor restrictions that have been Board designated consist of the following at June 30,:

	2019	2018
General Reserves	\$ 500,000	\$ 500,000

NOTE 12 - RELATED PARTY TRANSACTIONS

Desert Community College District

Desert Community College District (the District) charges administrative services to the Foundation. Salaries and benefits for the Executive Director, administrative staff, and other services are paid by the District and reimbursed by the Foundation. Accordingly, at June 30, 2019 and 2018, the Foundation owed the District \$208,092 and \$201,597, respectively, for all services. The Foundation bills the District for various marketing services performed on behalf of the District. Accordingly, at June 30, 2019 and 2018, the District owed the Foundation \$0 and \$45,000, respectively, for all services. The District maintains a balance of Foundation funds for purposes of student emergency awards. The balances of the funds as of June 30, 2019 and 2018, amounted to \$5,000 and \$5,000, respectively.

In addition, the District provides office space for employees who perform services for the Foundation at no charge. The donated facilities for the fiscal years 2019 and 2018 amounted to \$65,283 and \$64,462, respectively, and have been reflected in the financial statements as in-kind revenue.

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NOTE 13 - LEASE COMMITMENTS

The Foundation leases a copier under a 48-month operating lease agreement that commenced April 2019 and expires March 2023.

For leases as of June 30, 2019, minimum required future rental payments are as follows:

Year Ending June 30,	Total Payments
2020	\$ 7,183
2021	7,183
2022	7,183
2023	5,388
Total	\$ 26,937

NOTE 14 - TRANSFERS BETWEEN FUNDS

During the years ended June 30, 2019 and 2018, Foundation management performed various transfers to correct fund balances identified during the reconciliation process and to transfer a donation without donor restriction to a scholarship account with donor restrictions per donor request.

NOTE 15 - ADJUSTMENT RESULTING FROM CHANGE IN ACCOUNTING PRINCIPLE

As disclosed in Note 1, the Foundation adopted the provisions of ASU 2016-14, *Presentation of Financial Statements for Not-For-Profit Entities*, as of June 30, 2018. As a part of the adoption, changes were made to the presentation of the financial statements and the classification of net assets. Following is a summary of the effects of the change in accounting policy in the Foundation's June 30, 2018, net assets.

The effect on the Foundation's statement of financial position as of June 30, 2018, is as follows:

	As Previously Reported	Adoption of ASU 2016-14	As Adjusted
Unrestricted	\$ 2,702,786	\$ (2,702,786)	\$ -
Temporarily restricted net assets	9,956,553	(9,956,553)	-
Permanently restricted net assets	19,381,367	(19,381,367)	-
Net assets without donor restrictions	-	2,702,786	2,702,786
Net assets with donor restrictions	-	29,337,920	29,337,920

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The effect on the Foundation's statement of activities as of June 30, 2018, is as follows:

	<u>As Previously Reported</u>	<u>Adoption of ASU 2016-14</u>	<u>As Adjusted</u>
Net Assets, Beginning of the Year			
Unrestricted	\$ 2,090,356	\$ (2,090,356)	\$ -
Temporarily restricted net assets	9,266,056	(9,266,056)	-
Permanently restricted net assets	19,377,538	(19,377,538)	-
Net assets without donor restrictions	-	2,090,356	2,090,356
Net assets with donor restrictions	-	28,643,594	28,643,594
 Net Assets, End of the Year			
Unrestricted	\$ 2,702,786	\$ (2,702,786)	\$ -
Temporarily restricted net assets	9,956,553	(9,956,553)	-
Permanently restricted net assets	19,381,367	(19,381,367)	-
Net assets without donor restrictions	-	2,702,786	2,702,786
Net assets with donor restrictions	-	29,337,920	29,337,920

NOTE 16 - SUBSEQUENT EVENTS

The Foundation's management has evaluated events or transactions that may occur for potential recognition or disclosure in the financial statements through October 17, 2019, which is the date the financial statements were available to be issued. Management has determined that there were no subsequent events or transactions that would have a material impact on the current year financial statements.