



## Foundation Board Meeting

Full Board Session: 3:00 p.m.

Wednesday – June 25, 2014

Meeting Location(See map)

**Cravens Student Services Multi-Purpose Room**

BOARD PACKETS ARE REQUIRED AT EVERY MEETING.  
Please bring yours.

### **Our Mission:**

The mission of the Foundation is to enhance the quality of education by advancing the College of the Desert through building relationships, securing philanthropic support and stewarding assets.

### **Our Vision:**

To positively impact the lives of students who are striving to achieve a purposeful education and to enhance the communities of the Coachella Valley and the region.

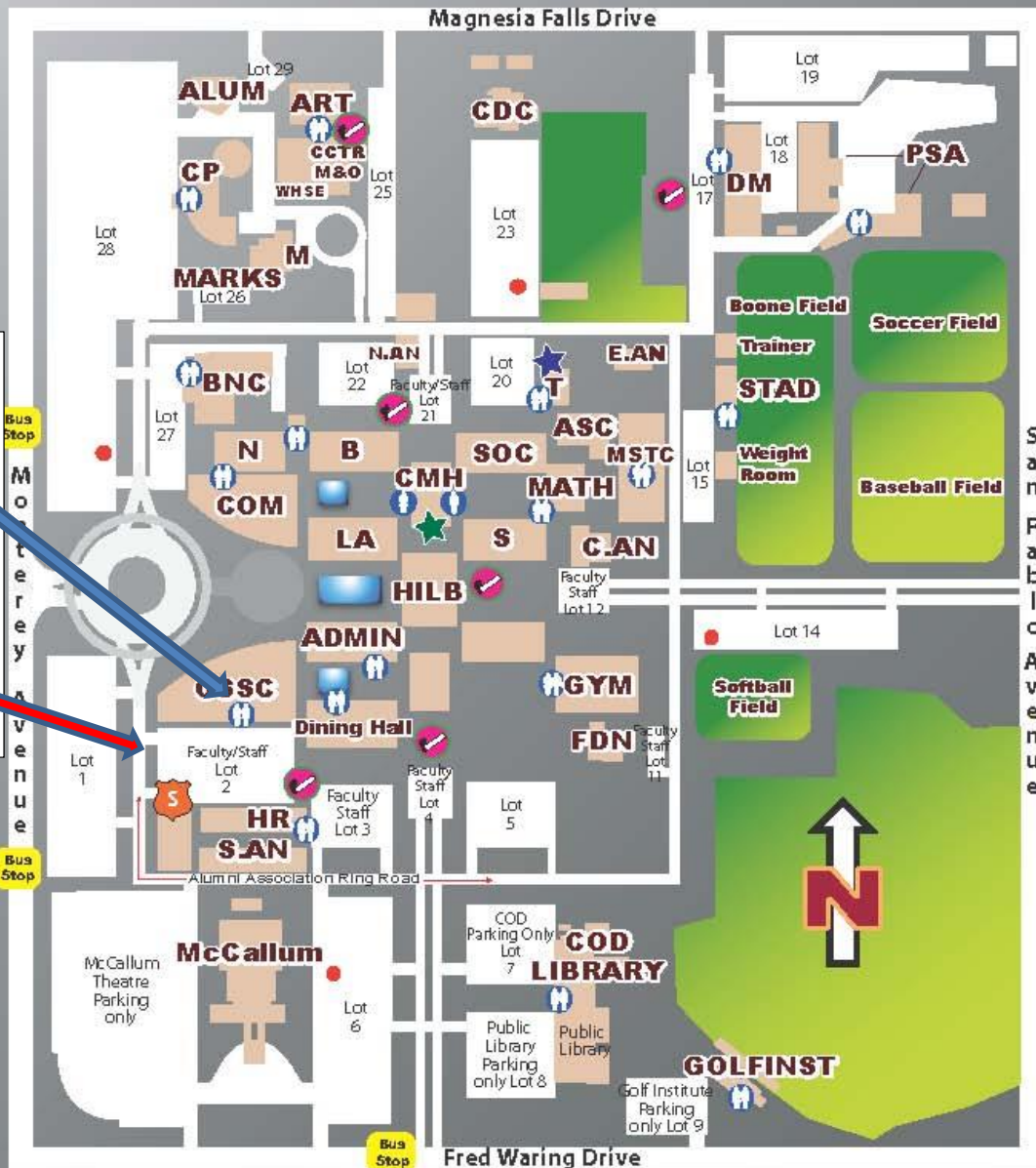
### **Core Values:**

- ✓ Accountability
- ✓ Integrity
- ✓ Service Excellence
- ✓ Trust

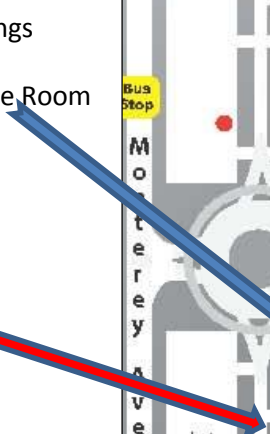


# COLLEGE of the DESERT

## Campus Guide



- Board Meetings
- Multi-Purpose Room
- Cravens Bldg
- Park Lot 2





**(\*\*Board action required)**

- 1) Call to Order
- 2) Public Invitation to speak as per the Brown Act
- 3) Campus Security Officer Weigel and Officer Birky will report on the conference the FDN paid for on their behalf.
- 4) Introduction of new board member Dan Martinez
- 5) **\*\*Approval of May 28, 2014 Board Meeting Minutes..... Page: 1**
- 6) Financials Review – George Holliday  
**\*\*Approval of Financials May 31, 2014 ..... Page: 4**
- 7) Finance Committee Report – Suz Hunt
- 8) Operating procedures during summer months – Jim Hummer
- 9) Group discussion at May 28, 2014 Board meeting– Donna Jean Darby..... Page: 11
- 10) Foundation Information Items:
  - a) College of the Desert President – Joel Kinnamon
  - b) Foundation Executive Director – Jim Hummer
  - c) Academic Senate President – Doug Redman
  - d) COD Trustee – Michael O’Neill
  - e) Academic Angels – Jan Harnik
  - f) Development Directors – Jan Hawkins
  - g) Development Directors - Peter Sturgeon
  - h) Foundation Board President – Donna Jean Darby
  - i) Response to Community Involvement Requests
- 11) New Business
- 12) Adjournment



**Executive Committee Meeting  
Wednesday, May 28, 2014 – 2:30p.m.  
Cravens Multi-Purpose Room**

**MINUTES**

**Members Present**

Joan Busick, Norma Castaneda, Peggy Cravens, Donna Jean Darby, Marge Dodge, Diane Gershowitz, Brian Holcombe, Lisa Howell, Suz Hunt, Dr. Joel Kinnamon, Donna MacMillan, Mark Nickerson, Michael O'Neill, Douglas Redman, Dominique Shwe, Sally Simonds, Kate Spates, Larry Spicer.

**Members Absent:**

Carol Ammon, Bob Archer, John Benoit, Jim Carona, Dr. Kinnamon, Penny Mason, JoAnn McGrath, Dr. Chuck Monell, Douglas Redman, Dr. Jane Saltonstall, Arlene Schnitzer, Marcia Stein.

**Staff/Guests**

Jim Hummer, Jan Hawkins, Peter Sturgeon, Pam Hunter, George Holliday, Kippy Laflame

**Call to Order**

Donna Jean Darby called the meeting to order at 2:30p.m.

**Brown Act Invitation for Public Comment**

No cards were submitted from the public

**Marketing Committee**

From 2:30 to 3:00 Jim Hummer reviewed the draft marketing budget hand-out.

**Approval of Executive Committee Minutes as distributed**

It was M/S/C Diane Gershowitz/Mark Nickerson to approve the April 30, 2014 Meeting Minutes.

**Approval of Board Meeting Minutes as distributed**

It was M/S/C Kate Spates/Donna MacMillan to approve the April 30, 2014 Meeting Minutes.

**Financial Review & Discussion – George Holliday**

It was M/S/C Larry Spicer/Mark Nickerson to approve the April financials as distributed

**Proposed Operating 2014-2015 Budget Review & Discussion – Jim Hummer**

It was M/S/C Kate Spates/Mark Nickerson (Dominique Shwe recused herself as a Desert Sun employee) to approve the Operating Budget as presented with the following amendments:

### **Finance Committee Report – Suz Hunt**

Suz will be meeting with both investor groups to review: fees, benchmarking, report structure and to discuss their opinions on our returns.

It was M/S/C Norma Castaneda/Mark Nickerson to approve the May 14, 2014 meeting minutes as distributed

### **Marketing Committee Report – Kate Spates**

Amendments to how marketing line items appear on budget, specifically:

It was M/S/C Suz Hunt/Peggy Cravens to approve the May 21, 2014 meeting minutes as distributed

### **Resource & Development Committee Report – Dr. Jane Saltonstall**

Donna Jean Darby reviewed the meeting outcomes as Dr. Saltonstall was absent.

It was M/S/C Marge Dodge/Norma Castaneda to approve the May 15, 2014 meeting minutes as distributed

### **Small Group Discussion**

The Board members were split into 2 groups to discuss the following questions:

- 1) What did the FDN do well this last year?
- 2) What could we do better as a Foundation?
- 3) What would you like to accomplish next year?

The notes will be transcribed and presented at next month's board meeting.

### **Foundation Information Items:**

- a) College of the Desert President - Dr. Kinnamon was not present to report
- b) Academic Senate President - Douglas Redman was not present to report
- c) COD Trustee O'Neill reported on the PSA graduation. He suggested that the Board of Directors should watch the PSA video at one of our meetings.
- d) Academic Angels - Jan Harnik reported on upcoming strategy and brainstorming meetings to develop next season's events.
- e) Development Directors:
  - Jan Hawkins reported on the Changing Lives Campaign and the response from our internal family here on campus. Jan's summer projects will be to reach out to lapsed donors and helping in the development of the Annual campaign.
  - Peter Sturgeon will be concentrating his efforts on Business Council memberships and scholarships. He reported that B of A just awarded us a \$15,000 grant and that the Foundation is on their Top 75 Non-Profit list in California.
- f) Donna Jean Darby read the proclamation that was presented to the Foundation at the May 16, 2014 Trustee meeting. She also commented on several items submitted that we are waiting for resolution from the College: Proposed By-Laws, Master Agreement and the College Priorities.
- g) Discussion on the importance of attracting new board members that would better reflect the ethnicity of our community.

- h) Joan Busick commented on the Foundation and Board revitalization. She commended Jim Hummer's leadership skills in achieving these successes.

**New Business**

Dan Martinez was presented as candidate for admittance to the Foundation Board

It was M/S/C Mark Nickerson/Larry Spicer to accept Dan Martinez as a Foundation Board member

Adjourned 4:25 pm

Minutes taken by Kippy Laflame Executive Assistant

**COLLEGE OF THE DESERT FOUNDATION**

**FINANCIAL SUMMARY**

**May 31, 2014**

## Key Financial Information

	<u>May 2014</u>	<u>May 2013</u>
<b>Total Net Assets:</b>	\$ 29,084,532	\$ 25,220,163
<b>Total Revenue Received July 1, 2013-May 31, 2014:</b>		<u>\$ 7,226,582</u>
<b>Permanently Restricted:</b>		\$ 332,686
<b>Temporarily Restricted:</b>		\$ 2,866,462
<b>Unrestricted:</b>		\$ 4,027,434
<b>Total Revenue received in May 2014:</b>	\$ 1,873,108	
<b>Total Funds transferred to College for Use:</b>		
July 1, 2013 – May 31, 2014:		<u>\$ 810,053</u>
Scholarships:		\$ 448,099
Programs:		\$ 361,954
<b>Total Funds in endowments: May 2014:</b>	<u>\$ 18,501,442</u>	
<b>Total Funds in Unrestricted Funds:</b>		\$ 3,437,195
Carry over from July 2013---balance as of May 2014:		\$ 2,937,195
Board Reserve		\$ 500,000
Ackerman Fund (Unrestricted) Balance: May 2014:		\$ 81,834



**COLLEGE OF THE DESERT FOUNDATION**  
**STATEMENT OF FINANCIAL POSITION**  
**MAY 31, 2014**  
**WITH COMPARATIVE TOTALS FOR MAY 31, 2013**

	Unrestricted Fund	Temporarily Restricted Fund	Permanently Restricted Fund	Totals (Memorandum Only)	
				2014	2013
<b>ASSETS</b>					
Cash and cash equivalents	\$ 1,734,045	\$ 405,080	\$ -	\$ 2,139,125	\$ 2,488,869
Investments	500,000	6,872,791	17,352,055	23,651,875	21,398,302
Pledges receivable	1,280,000	360,000	807,357	2,447,357	937,782
Accrued interest receivable	12,464	30,312	5,164	47,940	60,003
Property and equipment, net	5,045	6,000	-	11,045	5,091
FCCC - Scholarship Endowment	-	14,666	336,549	351,215	351,010
Split interest agreements	-	531,649	-	531,649	506,383
<b>TOTAL ASSETS</b>	<b>\$ 3,531,554</b>	<b>\$ 8,220,498</b>	<b>\$18,501,125</b>	<b>\$29,180,206</b>	<b>\$25,747,440</b>
<b>LIABILITIES</b>					
Accounts payable	\$ 40,784	\$ 1,632	\$ (317)	\$ 42,099	\$ 527,277
Accrued expenses	53,575	-	-	53,575	-
<b>TOTAL LIABILITIES</b>	<b>94,359</b>	<b>1,632</b>	<b>(317)</b>	<b>95,674</b>	<b>527,277</b>
<b>NET ASSETS</b>	<b>3,437,195</b>	<b>8,218,866</b>	<b>18,501,442</b>	<b>29,084,532</b>	<b>25,220,163</b>
Unrestricted:					
Undesignated	2,937,195	-	-	2,937,195	1,817,974
Board designated	500,000	-	-	500,000	600,000
Temporarily restricted	-	8,218,866	-	8,218,866	6,101,261
Permanently restricted	-	-	18,501,442	18,501,442	16,700,928
<b>NET ASSETS</b>	<b>3,437,195</b>	<b>8,218,866</b>	<b>18,501,442</b>	<b>30,157,503</b>	<b>25,220,163</b>
<b>TOTAL LIABILITIES AND NET ASSET</b>	<b>\$ 3,531,554</b>	<b>\$ 8,220,498</b>	<b>\$18,501,125</b>	<b>\$29,180,206</b>	<b>\$25,747,440</b>

**COLLEGE OF THE DESERT FOUNDATION**  
**STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS**  
**FOR CURRENT MONTH ENDED MAY 31, 2014**  
**WITH COMPARATIVE TOTALS FOR MAY 31, 2013**

**CURRENT MONTH**

	Temporarily Permanently			Totals	
	Unrestricted Fund	Restricted Fund	Restricted Fund	(Memorandum Only)	
				2014	2013
<b>REVENUE AND SUPPORT</b>					
Interest	\$ 1	\$ -	\$ -	\$ 1	\$ -
Donations	1,399,964	351,878	102,000	1,853,842	25,860
Annual Fund	600	-	-	600	-
COD Alumni Donations	-	-	-	-	(1,140)
Capital Campaign	-	-	50	50	50
Estate Gifts	-	-	68	68	1,200,000
Grants	4,000	-	-	4,000	5,000
President's Circle	7,250	-	-	7,250	21,500
Membership	-	1,000	-	1,000	1,000
Scholarship Donations	-	10,547	-	10,547	17,550
Special Events (net)	(4,250)	-	-	(4,250)	43,486
<b>TOTAL REVENUE AND SUPPORT</b>	<b>1,407,565</b>	<b>363,425</b>	<b>102,118</b>	<b>1,873,108</b>	<b>1,313,306</b>
<b>EXPENDITURES</b>					
Contributions to college	6,023	20,183	-	26,206	70,764
Operating expenses	116,300	-	-	116,300	(46,395)
Scholarships	-	27,670	-	27,670	13,275
<b>TOTAL EXPENDITURES</b>	<b>122,323</b>	<b>47,853</b>	<b>-</b>	<b>170,176</b>	<b>37,644</b>
<b>EXCESS OF REVENUE AND SUPPORT OVER EXPENDITURES BEFORE OTHER INCOME AND EXPENSES</b>					
	<b>1,285,242</b>	<b>315,572</b>	<b>102,118</b>	<b>1,702,932</b>	<b>1,275,662</b>
<b>INCREASE (DECREASE) IN NET ASSETS</b>	<b>\$ 1,285,242</b>	<b>\$ 315,572</b>	<b>\$ 102,118</b>	<b>\$ 1,702,932</b>	<b>\$ 1,275,662</b>

**COLLEGE OF THE DESERT FOUNDATION**  
**STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS**  
**FOR ELEVEN MONTHS ENDED MAY 31, 2014**  
**WITH COMPARATIVE TOTALS FOR MAY 31, 2013**

**YEAR TO DATE**

	Temporarily Permanently			Totals	
	Unrestricted	Restricted	Restricted	(Memorandum Only)	
	Fund	Fund	Fund	2014	2013
<b>REVENUE AND SUPPORT</b>					
Interest	\$ 101,976	\$ 432,324	\$ 10,638	\$ 544,938	\$ 470,685
Donations	2,600,437	514,458	102,200	3,217,095	100,476
Annual Fund	17,510	-	-	17,510	9,775
Academic Angels Donations	21,025	4,805	-	25,830	14,015
COD Alumni donations	-	-	-	-	54,460
Grants	15,000	77,951	67,311	160,262	122,014
Estate Gifts	213,417	-	206	213,623	1,200,446
Capital Campaign	-	-	35,293	35,293	35,850
Management Services	250,751	-	-	250,751	247,418
Membership	-	1,000	-	1,000	2,000
Other Income	4,888	390	-	5,278	2,927
President's Circle	110,726	-	-	110,726	94,057
Scholarship Donations	1,620	407,873	73,844	483,337	599,129
Special Events (net)	280,628	2,000	-	282,628	331,716
<b>TOTAL REVENUE AND SUPPORT</b>	<b>3,617,978</b>	<b>1,440,801</b>	<b>289,492</b>	<b>5,348,271</b>	<b>3,284,968</b>
<b>EXPENDITURES</b>					
Contributions to College	185,349	176,605	-	361,954	289,703
Interfund transfers	382	13,687	(14,069)	-	-
Operating expenses	1,145,167	285,375	8,519	1,439,061	1,176,863
Refunds	-	60	-	60	74,267
Scholarships	-	448,099	-	448,099	449,553
<b>TOTAL EXPENDITURES</b>	<b>1,330,898</b>	<b>923,826</b>	<b>(5,550)</b>	<b>2,249,174</b>	<b>1,990,386</b>
<b>EXCESS OF REVENUE AND SUPPORT OVER EXPENDITURES BEFORE OTHER INCOME AND EXPENSES</b>					
	<b>2,287,080</b>	<b>516,975</b>	<b>295,042</b>	<b>3,099,097</b>	<b>1,294,582</b>
<b>OTHER INCOME AND EXPENSES</b>					
Investment gain/(loss), net of investment expenses	409,456	1,425,661	43,194	1,878,311	1,083,576
<b>INCREASE (DECREASE) IN NET ASSETS</b>	<b>\$ 2,696,536</b>	<b>\$ 1,942,636</b>	<b>\$ 338,236</b>	<b>\$ 4,977,408</b>	<b>\$ 2,378,158</b>

**SUMMARY REPORT  
FOR CURRENT ONTH ENDED 05/31/2014  
WITH COMPARITIVE TOTALS FOR YTD 05/31/2013**

	One Month Actual	YTD Actual	Total Annual Budget	Variance %	Budget Remaining	5/31/2013
<b>Revenue</b>						
President's Circle	7,250	110,726	160,000	69.2%	49,274	96,057
Annual Fund/Direct Mail	600	17,510	30,000	58.4%	12,490	9,775
Academic Angel/Membership	-	21,025	20,000	105.1%	(1,025)	12,015
Academic Angel Special Events	300	105,186	60,000	175.3%	(45,186)	64,174
Grants - Direct Revenue	4,000	15,000	150,000	10.0%	135,000	-
Title V Grant	-	-	24,000	0.0%	24,000	-
Marketing Reimbursment	-	-	30,000	0.0%	30,000	5,000
Individual Gifts	1,399,964	2,815,474	210,000	1340.7%	(2,605,474)	1,244,124
<b>McCallum Events (net)</b>						
Stepping Out for COD	(4,550)	195,020	240,000	81.3%	44,980	201,293
Other	-	(19,578)	-	0.0%	19,578	48,638
Interest	1	101,976	125,000	81.6%	23,024	111,661
Other Income	-	4,888	-	0.0%	(4,888)	-
Management Services	-	250,751	300,000	83.6%	49,249	250,085
<b>Total Revenue</b>	<b>1,407,565</b>	<b>3,617,978</b>	<b>1,349,000</b>	<b>268.2%</b>	<b>(2,268,978)</b>	<b>2,042,822</b>
<b>Expenditures</b>						
President's Circle	1,255	4,589	5,000	91.8%	411	11,233
Academic Angel/Membership	1,200	2,639	-	0.0%	(2,639)	8,816
Auditor	-	16,750	20,000	83.8%	3,250	19,750
Bank Charges	174	7,554	5,000	151.1%	(2,554)	6,493
Board/Staff Training	60	16,810	12,000	140.1%	(4,810)	6,785
Community Outreach	43,247	188,969	154,700	122.2%	(34,269)	121,114
Repairs & Maintenance	64	1,524	2,000	76.2%	476	583
Campus Tours	19	2,169	5,000	43.4%	2,831	-
Donor/Scholarship Reception	-	5,000	5,000	100.0%	-	4,857
Donor Development	1,500	43,169	30,000	143.9%	(13,169)	62,209
Equipment Lease	699	3,724	8,000	46.6%	4,276	5,962
Insurance D & O	-	6,209	6,300	98.6%	91	5,219
Major Gifts	-	-	3,000	0.0%	3,000	-
Membership Dues	-	1,125	2,000	56.3%	875	875
Office Supplies & Equipment	177	13,941	16,000	87.1%	2,059	8,555
Other	-	481	6,000	8.0%	5,519	807
Postage	-	5,044	5,000	100.9%	(44)	3,370
President's Fund	2,951	6,285	20,000	31.4%	13,715	5,562
Printing/Design/Graphics	1,104	19,807	17,000	116.5%	(2,807)	14,009
Service Contracts	35	4,999	6,500	76.9%	1,501	3,671
Staff Mileage Reimburse	-	-	3,000	0.0%	3,000	-
Subscriptions & Publications	-	1,664	2,000	83.2%	336	55
Telephone	80	1,067	1,500	71.1%	433	1,075
Wages & Benefits	53,575	500,976	665,000	75.3%	164,024	347,293
<b>Independent Contractors</b>						
Roemer & Harnk	-	19,301	25,000	77.2%	5,699	40,755
MMGC CPA	6,000	60,200	80,000	75.3%	19,800	31,800
Peter Sturgeon	-	21,000	-	0.0%	(21,000)	77,509
Bookkeeping	4,160	50,380	48,000	105.0%	(2,380)	47,829
Kay Hazen & Co.	-	110,005	144,000	76.4%	33,995	90,249
Casey Strachan	-	27,499	48,000	57.3%	20,501	-
Other	-	-	-	0.0%	-	-
Website	-	2,287	4,000	57.2%	1,713	1,669
<b>Total Expenditures before Contributions</b>	<b>116,300</b>	<b>1,145,167</b>	<b>1,349,000</b>	<b>84.9%</b>	<b>147,218</b>	<b>928,104</b>
Contributions to College	6,023	185,349				
Realized/Unrealized Gains	-	(409,456)				
Interfund transfer	-	382				
<b>Total Expenditures</b>	<b>122,323</b>	<b>921,442</b>				
<b>Excess or (Deficit)</b>	<b>1,285,242</b>	<b>2,696,536</b>				
<b>General Fund Carryover</b>		<b>240,659</b>				
<b>Total excess at 05/31/2014</b>		<b>2,937,195</b>				
<b>Ackerman Fund</b>		<b>81,834</b>				
<b>Board Reserve</b>		<b>500,000</b>				

College of the Desert Foundation  
Schedule Events  
As of 05/31/2014

	Revenues	Expenditures	Total
<b>Balances:</b>			
<b>Fall Luncheon</b>			
Special Event Income	13,900.00	0.00	13,900.00
Postage	0.00	(1,028.61)	(1,028.61)
Printing/Design/Graphics	0.00	(1,265.91)	(1,265.91)
Special Event Expenses	<u>0.00</u>	<u>(7,592.54)</u>	<u>(7,592.54)</u>
<b>Total Fall Luncheon</b>	13,900.00	(9,887.06)	4,012.94
<b>Spring Luncheon</b>			
Special Event Income	14,300.00	0.00	14,300.00
Postage	0.00	(160.26)	(160.26)
Printing/Design/Graphics	0.00	(672.61)	(672.61)
Special Event Expenses	<u>0.00</u>	<u>(2,681.02)</u>	<u>(2,681.02)</u>
<b>Total Spring Luncheon</b>	14,300.00	(3,513.89)	10,786.11
<b>Coeta Barker Tea</b>			
Special Event Income	8,100.00	0.00	8,100.00
Academic Angel Expense	0.00	(4,489.62)	(4,489.62)
Printing/Design/Graphics	0.00	(646.98)	(646.98)
Marketing	<u>0.00</u>	<u>(188.96)</u>	<u>(188.96)</u>
<b>Total Coeta Barker Tea</b>	8,100.00	(5,325.56)	2,774.44
<b>Chili Cook off</b>			
Special Event Income	119,385.13	0.00	119,385.13
Special Event Expenses	0.00	(27,386.45)	(27,386.45)
Academic Angel Expense	0.00	(369.62)	(369.62)
Postage	0.00	(351.34)	(351.34)
Printing/Design/Graphics	0.00	(621.00)	(621.00)
Office Supplies & Equipment	0.00	(42.32)	(42.32)
Board & Staff Training	0.00	(101.05)	(101.05)
Recognition	<u>0.00</u>	<u>(900.00)</u>	<u>(900.00)</u>
<b>Total Chili Cook off</b>	119,385.13	(29,771.78)	89,613.35
<b>Stepping Out for COD</b>			
Special Event Income	363,085.40	0.00	363,085.40
Special Event Expenses	0.00	(123,050.18)	(123,050.18)
Postage	0.00	(3,326.34)	(3,326.34)
Printing/Design/Graphics	0.00	(1,157.05)	(1,157.05)
Marketing	<u>0.00</u>	<u>(40,532.26)</u>	<u>(40,532.26)</u>
<b>Total Stepping Out for COD</b>	363,085.40	(168,065.83)	195,019.57
<b>Misc. Events</b>	0.00	(19,578.00)	(19,578.00)
<b>Total Balances:</b>	<u>518,770.53</u>	<u>(236,142.12)</u>	<u>282,628.41</u>

## 05-28-2014 Board meeting Group Discussion

	Facilitator Hunter	Facilitator Hawkins
What did the FDN do well this year?	Foundation closely aligned with college to raise money; 30/30; Staff has created new enthusiasm on board; Marketing (in general); Specifically raising awareness for contribution of grads; Attracted great new members to the board; Elevated the status of COD; "New Life" for Angels; Identification and recognition of grads in community.	Financially did well - met all goals; Events - Bernadette Peters successful; Board recruitment and increased participation were great; P.R. and marketing excellent; Good solid committee results; AA's membership; Staff development.
What could we do better as a FDN?	More diverse board members; Make sure all board members are engaged & participating; Increased attendance at events; More serious involvement with planned giving; Donor recognition; incentive for younger donors "all amounts count"; Internal campaign and consistent relationships/ follow up	Presidents circle - publicity needed, more events needed?; Business Council involvement - Chamber meetings or mixers held on campus?; Communication between staff and board so everyone knows what staff is working on; Total campus and Fdn Event calendar to board; Add events for families, younger (\$100 tile e.g.); Tribute cards (Diane); Board participation in thank you's.
What would you like to accomplish next year?	Board members at more college events; Acquaint board members better with other campuses; Board have better understanding of investment strategy and results; Recruit donations from businesses, evaluate business council; Specific "sexy" stuff - reincarnate Getting to Know You and smart classrooms; State of the college; Annual Report; Tying donations to dept. needs.	Achieve budget goal; look at Annual Campaign and plan to achieve goal; Parking spaces at street fair as a benefit; Review ROI on events - "Getting to Know You"; Food trucks; Continue looking for groups and organizations for tours; Grant app. Process to faculty - impact? - is there a follow-up when funding given?