



## Foundation Board Meeting

### **General Session: 3:00 p.m.**

Wednesday – February 22, 2017

Meeting Location (See map)

**Cravens 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:**

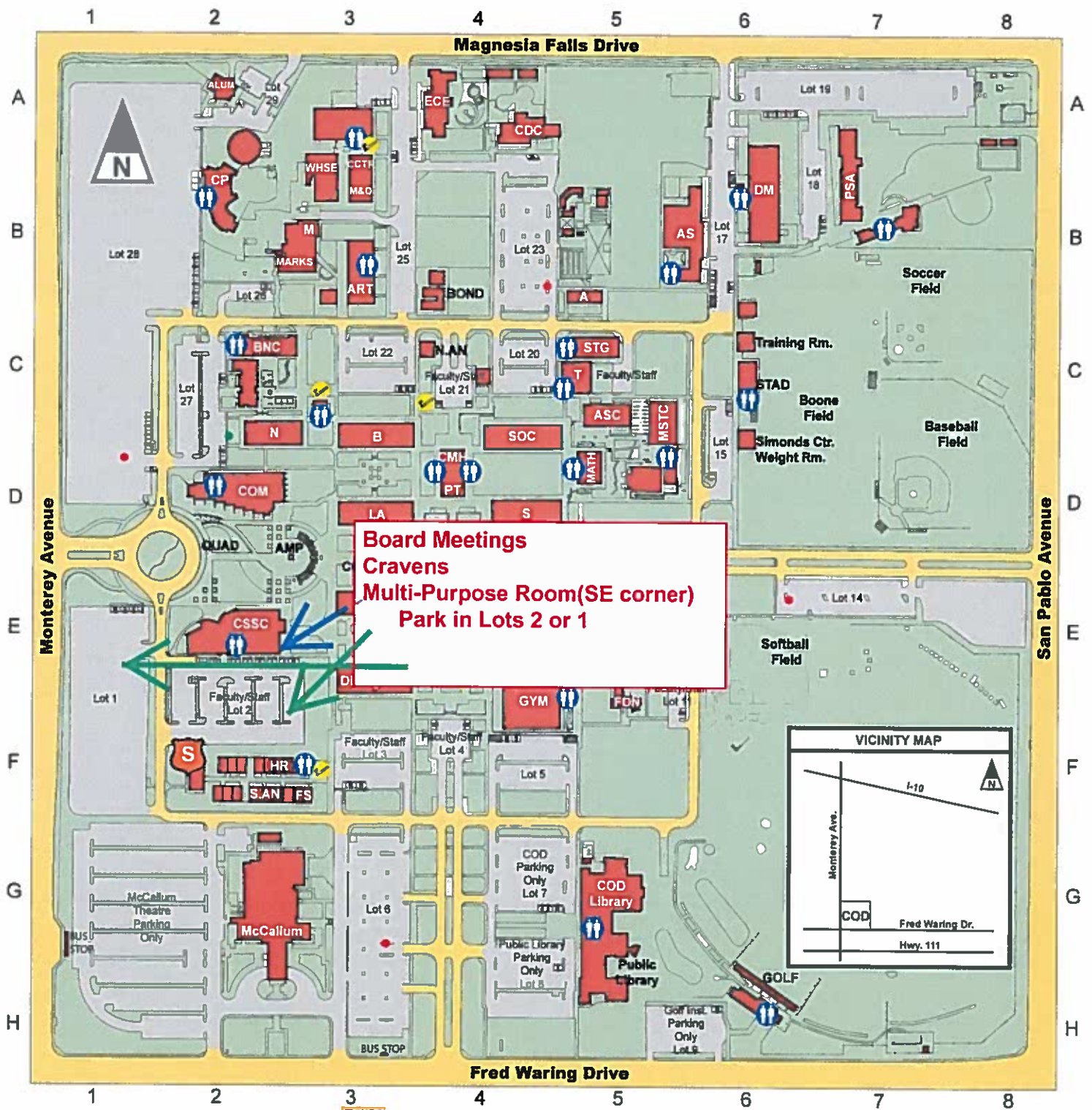
To positively impact the lives of students who are striving to achieve a purposeful education and to enhance the communities of the Coachella Valley and the region.

#### **Core Values:**

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

#### Important Notice:

All meetings will be recorded



## COLLEGE of the DESERT

A	Agricultural Sciences.....	B5
ADMIN	Administration.....	E3
ALUM	Alumni Centre.....	A2
AMP	Amphitheatre.....	D3
ART	Art.....	B3
AS	Applied Sciences.....	B6
ASC	Academic Skills Center.....	C5
B	Business Building.....	D3
BNC	Barker Nursing Center.....	B2
CDC	Child Development Center.....	A4
CMH	Carol Meier Lecture Hall.....	D4
	COD Library.....	G5
CP	Central Plant.....	B2
CTTR	Copy Center.....	B3
COM	Communication.....	D2
CRTS	Tennis Courts.....	E5
CSSC	Cravens Student Services Center.....	E2

DM	Diesel Mechanics.....	B6
	Dining Hall.....	E3
ECE	Early Childhood Education Center.....	A4
FS	Fiscal Services.....	F2
FDN	Foundation.....	F5
GOLF	College Golf Center.....	H6
GYM	Gymnasium.....	F4
HILB	Hilb.....	D4
HR	Human Resources.....	F2
KINE	Kinesiology.....	E4
LA	Liberal Arts.....	D3
M	Music Classroom.....	B3
M&O	Maintenance & Operations.....	B3
MARKS	Walter N. Marks Center for the Arts.....	B3
MATH	Math.....	D5
	McCallum Theatre.....	G2

MSTC	Math Science Technology Center.....	D5
N	Nursing.....	D2
N.AN	North Annex.....	C4
PSA	Public Safety Academy.....	B7
PT	Pollock Theatre.....	D4
	Public Library.....	H5
QUAD	Student Plaza (Drop-off & Walkway).....	D2
S	Science.....	D4
	Security.....	F2
S.AN	Simonds Center Weight Room.....	C6
SOC	South Annex.....	F2
SOC	Social Sciences.....	D4
STAD	Stadium.....	C6
STG	Stagecraft Shop.....	C5
T	Theatre Too.....	C5
	Training Room.....	C6
WHSE	Warehouse.....	B3

● Self Serve One-Day Parking Permit Dispenser

● Electric Vehicle Charging Station

♿ Accessible Restrooms

● Security

● Designated Smoking Area

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

- I. Call to Order
- II. Public Invitation to speak per the Brown Act
- III. Mission Moment - COD Student/Faculty speaker(s)
- IV. Approval of meeting minutes

**A. \*\*Approval of January 25, 2017 Board Meeting Minutes..... Page: 1**

**IV. Committee Reports**

- 1. Academic Angels – Eileen Hall
- 2. Audit - Bill Chunowitz
  - a) RFP update
  - b) **\*\* Approval of February 16, 2017 Meeting Minutes..... Page: 5**
- 3. Finance & Investment – Vern Kozlen
  - a) Review of quarterly reports from:
    - i) Merrill Lynch..... Page: 6
    - ii) Wells Fargo..... Page: 9
  - b) **\*\*Approval of January 2017 financials..... Page: 12**
  - b) **\*\*Approval of February 16, 2017 Meeting Minutes..... Page: 15**
- 4. Nominating – Donna Jean Darby
  - a) **\*\*Approval of February 7, 2017 Meeting Minutes..... Page: 16**
- 5. Resource Development – Suz Hunt
- 6. Stepping Out for Cod – Diane Gershowitz
  - a) Sales update..... Page: 17

7. Strategic Planning – Bob Manion

a) Gift/management fee

b) Mission Statement

c) **\*\*Approval of February 15, 2017 Meeting Minutes..... Page: 18**

VIII. Information Items:

A. College of the Desert President– Dr. Joel Kinnamon

B. COD Trustee – Aurora Wilson

C. Foundation Board President – Mark Nickerson

D. Measure CC Advisory Committee – Vern Kozlen

E. COD Bond Oversight Committee – Vern Kozlen

F. Executive Director – Peter Sturgeon

G. Response to Community Involvement Requests: None

IX. New Business

X. Foundation and College event calendar..... Page: 21

XI. Gift form..... Page: 22

XII. Adjournment



Board Meeting  
Wednesday January 25, 2017 – 3:00-5:00pm  
Cravens Multi-Purpose Room

MINUTES

Present

Voting:

Carol Bell Dean, Joan Busick, Norma Castaneda, Bill Chunowitz, Peggy Cravens, Donna Jean Darby, Diane Denkler, Marge Dodge, Diane Gershowitz, Jim Greene, Eileen Hall, Brian Holcombe, Suz Hunt, Vern Kozlen, Bob Manion, Dr. Chuck Monell, Mark Nickerson, Dr. Jane Saltonstall, Sally Simonds

\*\*On Conference Call: None

Non-Voting:

Lisa Howell, Dr. Joel Kinnamon, Aurora Wilson

Absent

Voting:

Bob Archer, Robert Goodfriend, Peggy Sue Lane, Donna MacMillan, Dan Martinez, Peggy Sue Lane, Penny Mason, Arlene Schnitzer, Dominique Shwe, Kate Spates

Non-Voting:

Christen Smith

Guest

Kirstien Renna, Kippy Laflame, Peter Sturgeon, Virginia Ortega, Pam Hunter

Call to Order 3:00pm

Public Invitation to speak as per the Brown Act

None

Mission Moment

Jack Steptoe, COD Head Football Coach, spoke of his passion for education. With over 24 years of junior college experience Coach Steptoe knows that education is the key. He believes that players need to be developed athletically and academically, preparing these students to transfer to 4 year colleges.

Approval of meeting minutes as distributed

It was M/S/C Bill Chunowitz/Suz Hunt to approve the November 30, 2016 Board Meeting Minutes as distributed



## Committee Reports

### Academic Angels – Eileen Hall

Eileen reported that the membership is currently 116 members to date. Revenues from Citizens of Distinction event of \$264K gross with a net of approx. \$238K with most of those funds being unrestricted. The Spring luncheon is scheduled for 03/30/17 and will be held at Lavender Bistro. The ticket price is \$95. The committee needs to meet with Peter in regards to the ask for this event-- possibly raising funds for the Academic Angels scholarship.

### Audit - Bill Chunowitz

Request for proposals have been sent out to four local firms. They were asked to respond to the request by the end of January. The proposals will be reviewed at the February 16<sup>th</sup> audit committee meeting. Companies will be asked to come and present to the committee in March with the result of having a signed contract for the end of March.

It was M/S/C Vern Kozlen/Suz Hunt to approve the December 13, 2016 audit meeting minutes as presented

### Finance & Investment – Vern Kozlen

Kiki Renna reviewed the December 31, 2016 financials.

Of note the Pollock endowment of \$1.1MM was received in December as well as a \$100K grant.

Peter reviewed page 8 and 9 of the packet which include the figures of the scholarships and program monies that the Foundation contributed to the College. This new report will be a very valuable tool for board members as they learn, on a quarterly basis, what the fundraising results are and how they affect the College and its students.

In summary:

286 scholarships were awarded YTD totaling over \$346K

Over \$388K of program funds have been awarded YTD

### Proposed Draft Investment policy page 18

Vern reviewed the proposed changes to the investment policy. The basic changes are: redefining and renaming the two funds for clarity, benchmarks and investment strategy.

The portfolio:

Endowed Asset fund--\$20MM-- will continue to be managed in a balanced portfolio for long term growth in income 10 year or longer horizon

Operating and Restricted Asset funds--\$10MM-- will be managed in short term cash equivalent and short term fixed income securities to be able to take advantage of some higher yields other than CDs which are 1 to 1.5%. As long as any investment bought is intended to be held to maturity we do not have to mark to market that portfolio.

It was M/S/C Donna Jean Darby/Bill Chunowitz to accept and adopt the Investment Policy as presented.



As per policy we are required to go out for RFP for investment managers every 5 years. This process will probably take 30 to 60 days. The committee should be in a position to propose to the board by the end of the fiscal year.

It was M/S/C Bill Chunowitz/Jim Greene to approve the October, November, December 2016 financials as presented

#### Nominating - Donna Jean Darby

A PowerPoint covering a proposed formal process was shown to the members. Summary of the process: evaluate, refer, vetting, consider, explore, discuss, vote, orient. All nominees should be voted on at the March meeting with the invitation and introduction of nominees at the annual report in April. New referral forms were given to everyone. Concerns of the size of the board and quorum issues are being addressed by the Strategic Planning Committee. A presentation on corporate governance will be given to the Executive in the next few months.

#### Resource Development – Suz Hunt

Job center opening is scheduled on February 20<sup>th</sup>. The committee will be asking for help in the categorizing of campus tour attendees. Many other colleges and np charge a gift fee to donations. We are suggesting that we add one, higher for regular donations and lower for endowment donations. We presently have a management a 2% fee on endowments. We are not alone in doing so, many schools are doing so to increase the unrestricted funds for operations as many people more and more are designating their gifts. We will come back with a full recommendation next month.

It was M/S/C Jane Saltonstall/Mark Nickerson to approve the December 7, 2016 RD Meeting Minutes as presented

It was M/S/C Vern Kozlen/Bill Chunowitz to approve the January 4, 2017 RD meeting minutes as presented.

Discussion of naming opportunities ensued as another way to increase donations. It will be added to the RD committee

#### Stepping Out for COD – Diane Gershowitz

The event is now at 78% of goal. Thirteen board members to date have sponsored the event. Mark and Diane will send a letter to those members who have not. An email was sent to all board members to help with soliciting their friends by email.

It was M/S/C Vern Kozlen/Bill Chunowitz to approve the January 20, 2017 meeting minutes as presented.

#### Strategic Planning – Bob Manion

A joint planning committee between the College and the Foundation is scheduled for February 1<sup>st</sup>. The meeting will be facilitated by Kay Hazen. The committee will report on the outcomes at the next board meeting

It was M/S/C Jane Saltonstall/Suz Hunt to approve the November 28, 2016 and January 12, 2017 meeting minutes as presented.



College President - Joel Kinnamon

Dr. Kinnamon invited all to the State of the College exciting announcements will be made.

Trustee – Aurora Wilson

Reviewed the newly elected trustees. The BOT extends their thanks to the Foundations for their financial help with the passage of Measure CC. Concerns in the governor's preliminary budget which is calling for cuts in education and child care. We look to potential impacts to our own budget preparations for the next fiscal year.

Interim Executive Director – Peter Sturgeon

Thanks to all the committees for their hard work. A personal thanks to staff. Encouraged everyone to come to the State of the College event tomorrow. We've received our PC pins which will be given at the PC reception. Our scholarship reception is February 15<sup>th</sup> we are asking board members to step in to help represent scholarships with no living donor.

Peter will be meeting with Lisa Howell and Mary Anne Gularte to review the process of hiring much needed staff.

A new calendar of events will be included with every meeting packet.

Chuck Monell suggested that a pledge form be included in all packets.

Adjournment 4:45pm

Minutes taken by Kippy Laflame, Executive Assistant



**Audit Committee Meeting  
Thursday February 16, 2017  
9:30-10:00am  
Foundation Board Room  
Minutes**

Members Present

Bill Chunowitz, Joan Busick, Jim Greene, Diane Rubin, Chuck Monell

Members Absent

Bob Goodfriend, Mark Nickerson

Staff/Guests

Kippy Laflame, Kirstien Renna, Virginia Ortega

Request for Proposal Review

Proposals were reviewed and discussed by the committee. It was decided to invite the following two companies to present to the committee on March 8, 2017 at 9:30am. Each company will be given 20 minutes to present and answer questions from the committee.

- Lund & Guttry
- Vavrinek, Trine, Day & Co.

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Next meeting will be March 8, 2017 from 9:30-11:00am

Adjournment 10:05am

Minutes taken by Kippy Laflame

Prepared by:  
**Rondi W. Edwards, CFP®, CIMA®, CDFATM**  
 Wealth Management Advisor  
 Senior Vice President-Wealth Management

**THE EDWARDS GROUP**  
 Merrill Lynch, Pierce, Fenner & Smith Inc.  
 74-800 US Hwy 111 | Indian Wells, CA 92210  
 Direct: 760.862.1417 | Toll Free: 800.324.0715 | Fax: 760.780.1566  
[ronda\\_w\\_edwards@ml.com](mailto:ronda_w_edwards@ml.com)  
[www.fa.ml.com/ronda\\_w\\_edwards](http://www.fa.ml.com/ronda_w_edwards)

Prepared for:  
**College of the Desert**

Prepared on:  
**2/9/2017**



## COD Foundation Account (12/31/2016)

Merrill Lynch												
Asset Type	\$	Amount	% of Assets	IPS Ranges	Actual Return	Indices	Benchmark Return	2015	2014	2013	2012	Since 07/01/1996
Cash*	\$	1,065,567	10.06%	1% - 5%	0.02%	3 month US Treasury	0.33%	0.02%	0.07%	0.08%	0.20%	
US Equities	\$	4,411,427	41.63%	25% - 60%	9.98%	S&P 500 Total Return	11.96%	5.20%	6.69%	30.26%	15.47%	
Int'l Equities	\$	1,142,931	10.79%	3% - 15% In above	0.30%	MSCI EAFE TR Gross	1.51%	-1.20%	in above	in above	in above	
Fixed Income	\$	3,421,223	32.28%	40% - 65%	3.80%	Barclays US Aggregate Bond	2.65%	0.74%	3.08%	0.39%	4.79%	
Real Assets		N/A	N/A	0% - 3% In Alternatives		N/A	N/A	N/A	N/A	0.00%	0.00%	
Alternatives	\$	556,165	5.25%	0% - 10%	10.89%	HFRI FOF Composite	0.53%	-2.47%	2.57%	3.51%	-2.35%	
Unclassified	\$	382	Included in Equities Above	N/A		N/A	N/A	N/A	N/A			
Total	\$	10,597,695	100%									
Average Weighted Return					5.28%		6.06%	0.45%	3.72%	9.68%	7.64%	6.22%

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Prepared by: **Rondi W. Edwards, CFP®, CIMA®, CDFATM**  
 Wealth Management Advisor  
 Senior Vice President-Wealth Management

Prepared for: **College of the Desert**

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[ronda\\_w.edwards@ml.com](mailto:ronda_w.edwards@ml.com)  
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## COD Capital Campaign Account (12/31/2016)

Merrill Lynch													
Asset Type		\$	Amount	% of Assets	IPS Ranges	Actual Return	Indices	Benchmark Return	Annual Actual Returns				Since Inception 06/01/2008
Cash		\$	371,985	8.41%	5%-25%	0.02%	3 month US Treasury	0.33%	0.03%	0.12%	0.14%	0.18%	
US Equities		\$	2,169,671	49.04%	0%-70	7.23%	S&P 500 Total Return	11.96%	-4.11%	5.20%	21.61%	14.05%	
Int'l Equities		\$	361,547	8.17%	In above	4.89%	MSCI EAFE TR Gross	1.51%	0.03%	in above	in above	in above	
Fixed Income		\$	1,355,218	30.63%	15%-95%	3.07%	Barclays US Aggregate Bond	2.65%	2.06%	6.75%	-3.33%	4.81%	
Real Assets		\$	-		0%-10%		N/A		N/A	N/A	N/A	N/A	
Alternatives		\$	165,757	3.75%	In above	6.88%	HFRI FOF Composite	0.53%	-4.28%	1.43%	5.05%	-6.14%	
Unclassified		\$	1,166		N/A		N/A		N/A				
Total		\$	4,425,344	100%									
Average Weighted Return						4.56%		6.85%	-2.37%	3.91%	5.78%	6.48%	4.38%

\* Actual cash available \$371,985

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Prepared by:

Rondi W. Edwards, CFP®, CIMA®, CDEFA™

Wealth Management Advisor

Senior Vice President-Wealth Management

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Merrill Lynch, Pierce, Fenner & Smith Inc.

74-800 US Hwy 111 | Indian Wells, CA 92210

Direct: 760.862.1417 | Toll Free: 800.324.0715 | Fax: 760.780.1566

[ronda\\_w\\_edwards@ml.com](mailto:ronda_w_edwards@ml.com)

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Prepared for:

College of the Desert

Prepared on:

2/9/2017



## COD Foundation Investments (12/31/2016)

### COD Foundation

Asset Type	IPS Ranges	Merrill Lynch	Actual	Wells Fargo	Actual
Cash	1-5%	\$ 1,065,567	10.06%		
Fixed Income	40-60	\$ 3,421,223	32.28%		
Equity	25-60	\$ 5,554,358	52.41%		
Real Estate/Alternatives	0-10	\$ 556,165	5.25%		
Other	N/A	\$ 382	N/A		
<b>TOTAL</b>		<b>\$ 10,597,695</b>	<b>100%</b>		

### Total Combined Funds

**\$10,597,695**

### Cap. Campaign Account

Asset Type	IPS Ranges	Merrill Lynch	Actual	Wells Fargo	Actual
Cash	5-25%	\$ 371,985	8.41%		
Fixed Income	15-95	\$ 1,355,218	30.63%		
Equity	0-70	\$ 2,531,218	57.21%		
Real Estate/Alternatives	0-10	\$ 165,757	3.75%		
Other	N/A	\$ 1,166	N/A		
<b>TOTAL</b>		<b>\$ 4,425,344</b>	<b>100%</b>		

### Total Combined Funds

**\$4,425,344**

### Total Combined Accounts

\$ 15,023,039 \$0

### Total Combined Funds

**\$15,023,039**

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# Foundation Account

As of 12/31/2016

## Wells Fargo

Wells Fargo										
Asset Type	\$ Amount	% of Assets	IPS Ranges	Actual Return	Indices	Benchmark Return	Actual Returns			
							2016	2015	2014	Since Inception 09/01/12
Cash	\$ 1,705,466	16%	1-5%	0.05%	3 Mos US Treasury	0.35%	0.05%	0.03%	0.09%	0.11%
US Equities	\$ 3,194,662	29%	25-60	7.95%	S&P 500 Index	11.93%	7.95%	4.45%	10.41%	13.87%
Int'l Equities	\$ 1,476,665	14%	3-15 In Above	0.85%	MSCI EAFE Index	1.51%	0.85%	-4.49%	2.53%	5.48%
Fixed Income	\$ 3,884,505	36%	40-60	3.52% (1)	Barclays Agg Bond Index	2.65%	3.52%	0.38%	2.20%	2.22%
Real Assets	\$ 342,616	3%	0-3 In Alternatives	5.58% (2)	NAREIT	8.63%	5.58%	-3.18%	14.03%	3.56%
Alternatives	\$ 262,857	2%	0-10	-0.36%	HFRI Index	0.52%	-0.36%	1.56%	3.40%	2.01%
Total	\$ 10,866,771	100%								
Average Weighted Return				3.07%		5.00%	3.07%	-0.72%	4.39%	4.48%

(1) Wells Fargo - total fixed income return, includes all fixed income sub asset classes

(2) Wells Fargo - includes allocation to commodities (-6.97% return YTD)

Capital Campaign Account

As of 12/31/2016

Wells Fargo										
Asset Type	\$ Amount	% of Assets	IPS Ranges	Actual Return	Indices	Benchmark Return	2016	2015	2014	Since Inception 09/01/12
Cash	\$ 164,715	7%	5-25%	0.05%	3 Mos US Treasury	0.35%	0.05%	0.01%	0.01%	0.02%
US Equities	\$ 910,830	40%	0-70	8.66%	S&P 500 Index	11.93%	8.66%	4.70%	12.08%	14.53%
Int'l Equities	\$ 329,114	14%	In Above	-0.74%	MSCI EAFE Index	1.51%	-0.74%	-4.92%	2.75%	5.01%
Fixed Income	\$ 730,647	32%	15-95	5.91% (1)	Barclays Agg Bond Index	2.65%	5.91%	-1.46%	3.05%	2.20%
Real Assets	\$ 44,084	2%	0-10	5.97% (2)	NAREIT	8.63%	5.97%	-7.48%	14.01%	1.71%
Alternatives	\$ 97,799	4%	In above	-0.60%	HFRI Index	0.52%	-0.60%	-3.13%	n/a	-2.04%
Total	\$ 2,277,189	100%								
Average Weighted Return				4.29%		6.05%		-0.57%	6.00%	6.10%

(1) Wells Fargo - total fixed income return, includes all fixed income sub asset classes  
(2) Wells Fargo - includes allocation to commodities (-6.97% return YTD)

**COLLEGE OF THE DESERT FOUNDATION**

**FINANCIAL SUMMARY**

**January 31, 2017**

**STATEMENT OF ACTIVITIES (INCOME STATEMENT)**  
FOR CURRENT MONTH ENDED 01/31/17 & YTD

	CURRENT MONTH ENDING 01/31/2017			Prior Year Month Ending	YEAR TO DATE			PRIOR YTD ENDING		CURRENT YEAR BUDGET
	ALL FUNDS	Budget	Variance		ALL FUNDS	Budget	Variance	01/31//2016		
(1/12 OF Annual Budget )										
(7/12 OF Annual Budget )										
OPERATIONAL / ADMINISTRATIVE & PROGRAM SUPPORT										
OPERATING REVENUE										
1 Interest	\$ 39,065	\$ 12,917	\$ 26,148	\$ 36,038	\$	\$ 336,071	\$ 90,416.67	\$ 245,654	\$ 448,262	\$ 155,000
2 Management Fees (Qty)	37,109	25,000	12,109	-	250,025	175,000	75,025	205,553	300,000	
3 In-Kind Revenue	-	-	-	-	-	-	-	-	-	-
4 TOTAL OPERATING REVENUE	\$ 76,174	\$ 37,917	\$ 38,257	\$ 36,038	\$ 586,096	\$ 265,417	\$ 320,679	\$ 653,815	\$ 455,000	
OPERATING EXPENSES - ADMINISTRATIVE										
5 General	\$ 39,884.50	\$ 5,666.67	\$ (34,218)	\$ 16,847	\$	\$ 267,210	\$ 39,667	\$ (227,543)	\$ 252,105	\$ 68,000
17 Salaries & Benefits (Operating Portion)	-	26,083	26,083	22,407	164,159	182,538	18,424	163,638	313,000	
20 Facilities & Maintenance	6,977	1,958	(5,019)	7,715	15,654	13,708	(1,946)	11,916	23,500	
25 Independent Contractors	825	7,083	6,258	-	30,984	49,583	18,599	70,336	85,000	
31 Marketing	14,907	17,667	2,759	22,740	146,391	123,667	(22,725)	125,295	212,000	
39 Contributions to College	77,483	-	(77,483)	44,913	861,428	-	(861,428)	633,135	-	
43 TOTAL OPERATING EXPENSES	\$ 140,077	\$ 58,458	\$ (81,619)	\$ 114,622	\$ 1,485,827	\$ 409,208	\$ (1,076,618)	\$ 1,256,425	\$ 701,500	
44 OPERATING SURPLUS (DEFICIT)	\$ (63,903)	\$ (20,542)	\$ 119,876	\$ (78,584)	\$ (899,731)	\$ (143,792)	\$ 1,397,298	\$ (602,610)	\$ (246,500)	
FUNDRAISING										
FUNDRAISING REVENUE										
45 Donations/Gifts/Grants	72,116	20,833	51,283	62,263	1,884,633	145,833.33	1,738,800	561,358	250,000	
53 Annual Fund/Direct Mail	-	-	-	-	-	-	-	-	-	
55 Memberships	8,250	14,583	(6,333)	8,000	153,691	102,083	51,608	144,047	175,000	
58 Special Events	8,388	32,000	(23,612)	73,469	557,981	224,000	333,981	320,626	384,000	
64 TOTAL FUNDRAISING REVENUE:	\$ 88,754	\$ 67,417	\$ 21,338	\$ 143,732	\$ 2,596,305	\$ 471,917	\$ 2,124,388	\$ 1,026,031	\$ 809,000	
FUNDRAISING EXPENSES										
65 Donor Development	1,352	6,125	4,774	427	15,991	42,875	26,884	9,251	73,500	
73 Salaries & Benefits (Fundraising Portion)	-	27,500	27,500	27,387	167,634	192,500	24,866	200,002	330,000	
75 Independent Contractors	750	9,500	8,750	-	53,575	66,500	12,925	60,408	114,000	
78 Membership	-	1,833	1,833	-	4,724	12,833	8,109	-	22,000	
81 Marketing (Fundraising Portion)	1,533	1,917	384	-	12,463	13,417	954	3,961	23,000	
84 TOTAL FUNDRAISING/PROGRAM EXPENSES:	\$ 3,634	\$ 46,875	\$ 43,241	\$ 27,814	\$ 254,387	\$ 328,125	\$ 73,738	\$ 273,622	\$ 562,500	
85 FUNDRAISING SURPLUS (DEFICIT)	\$ 85,120	\$ 20,542	\$ (21,903)	\$ 115,918	\$ 2,341,918	\$ 143,792	\$ 2,050,650	\$ 752,410	\$ 246,500	
OPERATING REVENUE BUDGET FY 2016/17	\$ 76,174	\$ 37,917	\$ 38,257	\$ 36,038	\$ 586,096	\$ 265,417	\$ 320,679	\$ 653,815	\$ 455,000	
FUNDRAISING REVENUE BUDGET FY 2016/17	\$ 88,754	\$ 67,417	\$ 21,338	\$ 143,732	\$ 2,596,305	\$ 471,917	\$ 2,124,388	\$ 1,026,031	\$ 809,000	
86 TOTAL 2016/17 REVENUE BUDGET:	\$ 164,928	\$ 105,333	\$ 59,595	\$ 179,770	\$ 3,182,401	\$ 737,333	\$ 2,445,067	\$ 1,679,846	\$ 1,264,000	
OPERATING EXPENDITURE BUDGET FY 2016/17	\$ 140,077	\$ 58,458	\$ (81,619)	\$ 114,622	\$ 1,485,827	\$ 409,208	\$ (1,076,618)	\$ 1,256,425	\$ 701,500	
FUNDRAISING EXPENDITURE BUDGET FY 2016/17	\$ 3,634	\$ 46,875	\$ 43,241	\$ 27,814	\$ 254,387	\$ 328,125	\$ 73,738	\$ 273,622	\$ 562,500	
87 TOTAL 2016/17 EXPENDITURE BUDGET:	\$ 143,711	\$ 105,333	\$ (38,378)	\$ 142,436	\$ 1,740,213	\$ 737,333	\$ (1,002,880)	\$ 1,530,046	\$ 1,264,000	
88 ACTIVITY	\$ 21,217	\$ -	\$ 97,973	\$ 37,334	\$ 1,442,187	\$ -	\$ 3,447,947	\$ 149,800	\$ -	
89 Investment Activities	\$ 327,704	\$ -	\$ -	\$ (1,087,174)	\$ 628,630		\$ (2,040,075)	\$ -	\$ -	
95 NET SURPLUS (DEFICIT)	\$ 348,921	\$ -	\$ 97,973	\$ (1,049,840)	\$ 2,070,817	\$ -	\$ 3,447,947	\$ (1,890,275)	\$ -	

02/17/17

**COLLEGE OF THE DESERT FOUNDATION**  
**STATEMENT OF FINANCIAL POSITION , JANUARY 31, 2017**  
**WITH COMPARATIVE TOTALS FOR JANUARY 31, 2016**

	Unrestricted Fund	Temporarily Restricted Fund	Permanently Restricted Fund	Totals (Memorandum Only) 2016-17      2015-16	
ASSETS					
1 Cash and cash equivalents	\$ 473,209	\$ 1,757,657	\$ -	\$ 2,230,865	\$ 2,355,425
2 Investments	500,000	6,588,012	19,569,276	26,657,287	23,158,990
3 Pledges receivable	208,250	522,463	101,373	832,086	994,311
4 Accounts Receivable	(10)	10	-	-	1,597
5 Prepaid expenses	-	-	-	-	-
6 Funds held at College	5,000	-	-	5,000	5,000
7 Accrued interest receivable	20,775	33,241	-	54,016	56,025
8 Accrued assets	-	-	-	-	-
9 Property and equipment, net	11,088	-	-	11,088	14,070
10 FCCC - Scholarship Endowment	-	26,464	336,549	363,013	377,625
11 Split interest agreements	-	134,395	-	134,395	414,852
TOTAL ASSETS	\$ 1,218,311	\$ 9,062,242	\$ 20,007,198	\$ 30,287,751	\$ 27,377,895
LIABILITIES					
12 Accounts payable	\$ 10,926	\$ 22,624	\$ -	\$ 33,550	\$ 152,028
13 Deferred Contributions	\$ -	\$ -	\$ -	-	\$ -
14 Accrued liabilities	91,410	-	-	91,410	57,532
TOTAL LIABILITIES	102,336	22,624	-	124,960	209,560
NET ASSETS, beginning					
Unrestricted:					
15 Undesignated	254,121	-	-	254,121	305,228
16 Board designated	500,000	-	-	500,000	500,000
17 Temporarily restricted	-	8,496,918	-	8,496,918	9,455,522
18 Permanently restricted	-	-	18,840,936	18,840,936	18,804,343
TOTAL NET ASSETS, beginning	754,121	8,496,918	18,840,936	28,091,975	29,065,093
19 Net Activity	361,855	542,700	1,166,261	2,070,816	(1,890,275)
NET ASSETS	1,115,976	9,039,618	20,007,197	30,162,791	27,174,818
TOTAL LIABILITIES AND NET ASSETS	\$ 1,218,312	\$ 9,062,242	\$ 20,007,197	\$ 30,287,751	\$ 27,384,378

College of the Desert Foundation  
Special Events  
YTD Ending 01/31/2017

	Revenues	Expenditures	Total
Balances:			
<b>Spring Luncheon - 105</b>			
Donations	0.00	0.00	0.00
Scholarship Donations	0.00	0.00	0.00
Special Event Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Total Spring Luncheon</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Coeta Barker Tea - 164</b>			
Special Events Income	0.00	0.00	0.00
Special Events Expenses	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Total Coeta Barker Tea</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>FALL LUNCHEON - 101</b>			
Special Events Income	6,590.00	0.00	6,590.00
Special Events Expenses	0.00	(3,640.00)	(3,640.00)
Printing/Design/Graphics	<u>0.00</u>	<u>(1,356.98)</u>	<u>(1,356.98)</u>
<b>TOTAL FALL LUNCHEON</b>	<b>6,590.00</b>	<b>(4,996.98)</b>	<b>1,593.02</b>
<b>Citizen of Distinction - 181</b>			
Special Event Income	222,868.05	0.00	222,868.05
Special Event Expenses	0.00	(21,387.42)	(21,387.42)
Donations	40,108.00	0.00	40,108.00
Scholarship Donations	6,650.00	0.00	6,650.00
Auxiliary Expenses	0.00	(552.50)	(552.50)
Postage	0.00	(81.65)	(81.65)
Marketing	0.00	(2,160.25)	(2,160.25)
Independent Contractors	0.00	0.00	0.00
Office Supplies - Auxiliary	0.00	(75.00)	(75.00)
Printing/Design/Graphics	0.00	(4,241.65)	(4,241.65)
Recognition	<u>0.00</u>	<u>(334.80)</u>	<u>(334.80)</u>
<b>Total Citizen of Distinction</b>	<b>269,626.05</b>	<b>(28,833.27)</b>	<b>240,792.78</b>
<b>Stepping Out for COD - 190</b>			
Special Event Income	356,130.00	0.00	356,130.00
Special Event Expenses	0.00	(375.00)	(375.00)
Refunds	0.00	0.00	0.00
Equipment Fees	0.00	0.00	0.00
Postage	0.00	(1,590.63)	(1,590.63)
Printing/Design/Graphics	0.00	(3,667.02)	(3,667.02)
Office Supplies & Equipment	0.00	0.00	0.00
Marketing	<u>0.00</u>	<u>(10,853.75)</u>	<u>(10,853.75)</u>
<b>Total Stepping Out for COD</b>	<b>356,130.00</b>	<b>(16,486.40)</b>	<b>339,643.60</b>
<b>Total Balances:</b>	<b><u>632,346.05</u></b>	<b><u>(50,316.65)</u></b>	<b><u>582,029.40</u></b>



Finance Committee Meeting  
Thursday, February 16, 2017 – 3:00pm  
Foundation Board Room

MINUTES

Present Voting:

Bob Archer, Vern Kozlen, Kate Spates, Dan Martinez

\*\*On Conference Call:

None

Absent Voting:

Bill Chunowitz, Brian Holcombe, Bob Manion, Mark Nickerson

Non-Voting Present:

None

Non-Voting Absent: Lisa Howell

Staff/Guests

Kirstien Renna, Kippy Laflame

Call to Order

The meeting was called to order at 3

Brown Act Invitation for Public Comment

No cards were submitted from the public

Investment Policy update

The board approved the investment policy at last meeting. We sent it to our investment managers asked them to review and had a conference call with both of them. Both have been asked to begin the orderly transition. We did inform them that we were going to RFP as per our policy. Over the next few weeks we will be revising and preparing the RFP to put out for bid. Vern encouraged any of the members to share prospective managers to reach out to.

Monthly Financials – Kirstien Renna

Kiki reviewed the January 2017 financials

Next meeting scheduled for March 22, 2017, investment managers will be at this meeting

Adjournment: 4:00 pm

Minutes taken by Kippy Laflame, Executive Assistant



**Nominating Committee  
February 7, 2017 3:00-4:00pm  
Foundation Board room  
MINUTES**

Present

Voting:

Donna Jean Darby, Jane Saltonstall, Mark Nickerson, Peggy Cravens, Marge Dodge, Bill Chunowitz, Sally Simonds

\*\*On Conference Call: None

Non-Voting:

None

Absent

Voting:

Joan Busick, Dominique Shwe, Norma Castaneda

Non-Voting:

None

Guest

Peter Sturgeon

Call to order 3:00pm

Public Invitation to speak as per the Brown Act: None

Nominee interviews

The following candidates were interviewed by committee members

David Nola, Joanne Mintz, Kari Middleton, Paulina Larson

The committee reviewed the board referral form. The process to discuss proposed membership to our board. Cultivation of people who have expressed an interest by coming to events or campus tour is key. Donna Jean gave an update of the telephone review she conducted with all existing board member. Everyone but one board member wants to return.

Slate of proposed nominees and directors will be presented at the March board meeting.

The next meeting is scheduled for February 21, 2017

## Stepping Out 2017 Event Recap

<b>Goal</b>	<b>\$ 469,135</b>	
Sponsorship Sales to Date Donations	\$ 363,740	*Includes 3 year Schnitzer pledge
McCallum ticket sales	\$ 60,505	*577 tickets sold to date @ McCallum
<b>Gross Event total</b>	<b>\$ 424,245</b>	

<b>% of goal</b>	<b>90%</b>
<b># Board member sponsors</b>	<b>16</b>

	<b>Present Sales</b>	<b>% of Goal</b>	<b>Goal</b>
Presenting Sponsor - \$50K	3	300	1
Emeritus - \$25K	1	25	4
Valedictorian - \$12.5K	3	60	5
Grants - \$10K	3	100	3
Suite Deal \$7.5K	6	120	5
Graduate - \$5K	7	70	10
Roadrunner - \$1K	39	98	40

<b>Tickets left to sell at McCallum</b>	214
<b>FDN Tickets left for sponsorship</b>	135



Strategic Planning Committee  
Minutes of meeting

February 9, 2017

- Attendees: Mark Nickerson, Bob Archer, Carol Dean, Suz Hunt, Jane Saltonstall, Kate Spates, and Bob Manion
- Absent: Vern Kozlen and Dom Shwe
- The Chair reviewed the highlights of the recent joint-planning meeting held with the College on February 1. Persons attending this meeting included:
  - Dr. Joel Kinnamon, President – College of the Desert
  - Dr. Annebelle Nery, Vice-President Student Success
  - Lisa Howell, Vice President Administrative Services
  - Dr. Mary Ann Gularte, Vice-President Human Resource Services and Labor Relations
  - Peter Sturgeon, Interim Executive Director College of the Desert Foundation
  - Mark Nickerson, President – COD Foundation Board of Directors
  - Suz Hunt, COD Foundation Board member
  - Jane Saltonstall, COD Foundation Board member
  - Kate Spates, COD Foundation Board member
  - Bob Manion, COD Foundation member
- At the joint-planning meeting, considerable time was devoted to discussing ways to improve communications between the College and the Foundation. This led to a discussion of the various planning stages that the College follows and the need for the Foundation to align its planning activities with that of the College – integrated planning calendars. The Committee reviewed a draft of how this might work. See the attachment (page 4) to these minutes.
- The Chair discussed the decision made by the College to form an Alumni Relations Task Force. The Task Force will be co-chaired by: Lisa Howell and Bob Manion. Additional members of the Task Force should be named soon. It is hoped that the work of this Task Force will be completed 30 days after being fully staffed.
- The Committee then discussed the need to review the structure of our Board meetings in order to make them more informative and allow for decision-making by the Board. The Committee believes there is a need to re-engineer our Board meetings, including the frequency and the number of meetings held each year. CODF Board President, Mark Nickerson asked that an ad hoc sub-committee be formed to study this initiative and come back with recommendations. The sub-committee members are: Bob Archer, Suz Hunt, Chuck Monell, Jane Saltonstall, and Kate Spates. We are trying to arrange for this sub-committee to hold its initial meeting sometime during the week of February 27. The sub-committee will submit its recommendations to the Strategic Planning Committee.



- The Chair reminded the Committee that one of our key areas to study included the Foundation's need for long-term, sustainable revenue to support the growth of the College. While the various fund-raising events hosted by the Foundation and the Academic Angels are highly successful, it is unrealistic to think that these events will fund the ever-increasing need for unrestricted funds. This led to a brain-storming session to develop ideas that could be studied further. Some of the ideas discussed included:
  - 'Selling' College Department sponsorships. Examples – The Nursing Department to a local hospital; Automotive Technology to a local auto dealer; Turf Grass Management to a local John Deere dealer. Kate Spates and Bob Manion were assigned to speak to President Kinnamon about this idea.
  - Hosting an annual fine wine auction at a local private Country Club. It was noted that the Toronto Symphony Orchestra has held an auction each year for the past 25 years and has raised over \$6.0 mil. Kate Spates was asked to do some research on other local, not-for-profits have sponsored similar events in this area.
  - Own and operate a high-end golf driving range business. It was noted that the City of Indian Wells is discussing this concept and there may be interest from Palm Desert to help fund the idea. This led to a discussion of the COD Golf School and Driving Range. Kate Spates and Bob Manion were assigned to speak to President Kinnamon about this idea.
  - Implement a Gift & Endowment Administrative Fee of 5% on all gifts to the Foundation beginning on March 1, 2017. This idea has been discussed at previous Board meetings and the Resource Development Committee. The idea is fully supported by Peter Sturgeon and he notes that this is a growing trend at other Community College Foundations. A motion to approve this idea and submit it to the Board of Directors was made by Carol Dean and seconded by Suz Hunt. The vote was unanimous in support of this idea.
- The Committee discussed the current Mission Statement of the Foundation and concluded that it did not adequately 'tell-the-story' of the role of the Foundation.

The Committee developed the following new Mission Statement and recommends that it be adopted by the Board of Directors:

- **The mission of the College of the Desert Foundation is to act as advocates for the College and to secure financial support enhancing the educational opportunities for all students.**
- The next meeting of the committee will focus on the work being done by Suz Hunt and Carol Dean in the area of Governance.

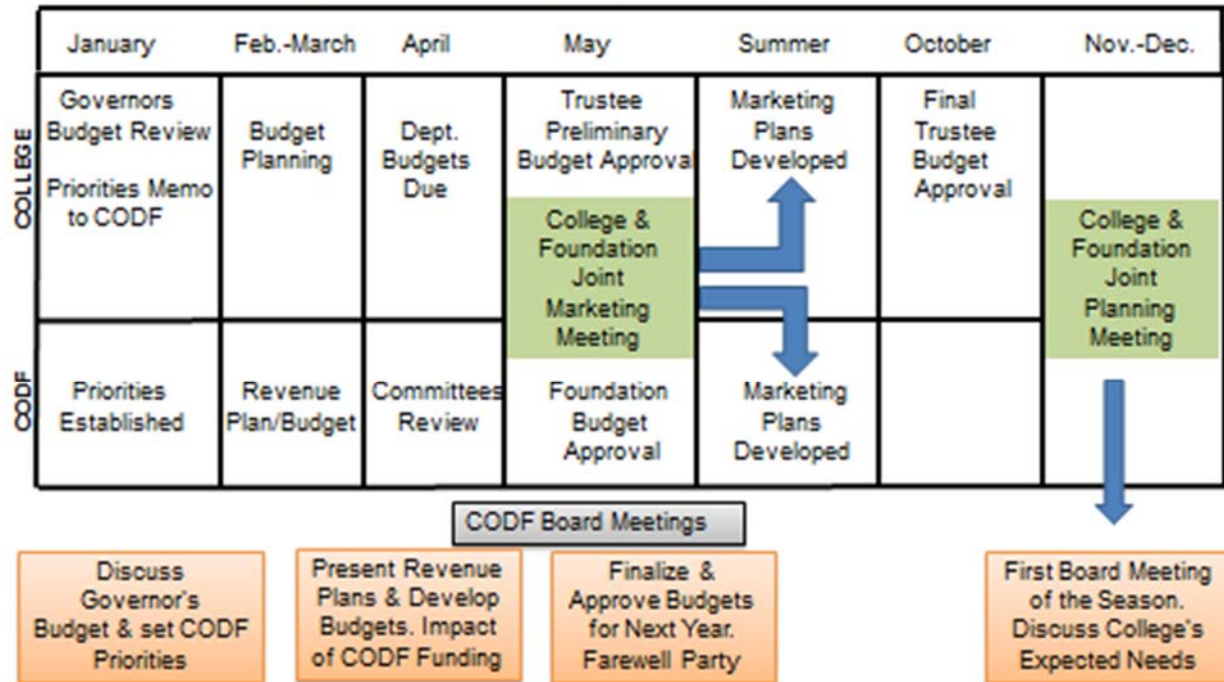
Respectfully submitted by:



Bob Manion, Committee Chair, Recording Secretary and Chief Bottle Washer

## College of the Desert & Foundation Planning Worksheet

(DRAFT – FOR DISCUSSION PURPOSE ONLY)



### Important Foundation and College event Dates for your calendar

*02-17-17: Concert at the Pollock- Carl Rigoli, from 7:00-8:00pm at the Pollock Theater
03-07-17: President's Circle event, from 5:30-7:30pm at Imago Gallery
03-15-17: Master Class with Neil Berg, from 2:00-3:00pm at the Pollock Theater. Every Stepping Out sponsorship—starting at \$1,000 up has 2 tickets included as a benefit.
03-15-17: Stepping Out for COD, from 8:00-10:00pm at the McCallum Theater
*03-31-17: Alumni Concert from 7:00-8:00pm at the Pollock Theater
03-30-17: Academic Angels Spring Luncheon, from 11:00-1:00pm at Lavender Bistro in LQ
04-07-17: Planned Giving Reception, from 5:00-7:00pm at Donna MacMillan's home
04-28-17: Spring Play and President's Circle reception from 6:00-8:00pm at the McCallum Theater
05-03-17: Coeta Barker Reception from 4:00-6:00pm at Jean Carrus' home
*05-17-17: Band concert, (Jazz and Symphonic Bands) from 7:00-8:00pm at the Indian Wells Theater
*05-18-17: Jazz concert, from 7:00-8:00pm at the Pollock Theater
*05-19-17: Choral concert, (Chamber & Jazz singers)) from 7:00-8:00pm at the Indian Wells Theater

\*Please note that a \$5 goodwill donation is suggested for any concert at the Pollock Theater.

For athletic events on campus please go to website, click on Composite Schedule to see calendar of events  
[www.codathletics.com/landing/index](http://www.codathletics.com/landing/index)



This gift is for:

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Card# \_\_\_\_\_ Exp \_\_\_\_\_ CVS# \_\_\_\_\_

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Signature Date

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 Billing Address (indicate **ON FILE** if nothing has changed)

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