Foundation Board Meeting

General Session: 3:00 p.m.

Wednesday – February 24, 2016

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

Board Meetings

Multi-Purpose Room

Cravens Bldg

Park Lot 2

COLLEGE of the DESERT FOUNDATION

Board of directors
February 24, 2016
Cravens Multi-Purpose Room
4:00 – 5:00p.m.

AGENDA

(**Board action required)

I. Call to Order

II. Public Invitation to speak per the Brown Act

III. COD Student speaker, Trevor Uprichard

III. Approval of meeting minutes

A. **Approval of January 27, 2016 Board Meeting Minutes…….…. Page: 1

IV. Financials Review – Kirstien Renna

A. **Approval of Financials December 2015……..…….....…… Page: 5

B. **Approval of Financials January 2016……. Page:

V. Foundation Standing Committee Reports

A. Finance Committee – Suz Hunt

a) ** Approval of February 17, 2016 Finance Minutes…….. Page: 17

b) ** Mid-year operation budget revision…… Page: 19

B. Academic Angels Committee – Jan Harnik
Proposed slate of officers……. Page: 22

VI. Foundation Reports

A. Development- Gigi Muth
B. Development – Peter Sturgeon
C. Stepping Out for COD- Update–Gershowitz ……..……. Page: 23
D. General Messaging update – Jim Hummer
E. State of the College presentation – Joel Kinnamon

VII. Reports:

A. Academic Senate President – Kelly Hall
B. COD Trustee – Bonnie Stefan
C. Foundation Board President – Mark Nickerson
a) Board member resignation – JoAnn McGrath
b) Nominating committee

D. Response to Community Involvement Requests:
a) None

XI. New Business

XII. Adjournment

COLLEGE of the DESERT FOUNDATION

Board of Director Meeting
Wednesday, January 27, 2016 – 3:00p.m.
PSA 18

MINUTES

Present:
Bob Archer, Joan Busick, Norma Castaneda, Bill Chunowitz, Peggy Cravens, Donna Jean Darby, Marge Dodge, Diane Gershowitz, Brian Holcombe, Lisa Howell, Suz Hunt, Joel Kinnamon, Vern Kozlen , Donna MacMillan, John Manion, Penny Mason, Mark Nickerson, Jane Saltonstall, Sally Simonds, Dominique Shwe, Larry Spicer, Bonnie Stefan

Absent:
Carol Bell Dean, Kelly Hall, Jan Harnik, Peggy Sue Lane, Dan Martinez, Charles Monell, Arlene Schnitzer, Kate Spates

Guest
Yvan Gutierrez, Jim Hummer, Kippy Laflame, Kirstien Renna, Peter Sturgeon, Gigi Muth, Pam Hunter

Call to Order

Public Invitation to speak as per the Brown Act
None

COD Student speaker
Yvan Gutierrez shared his story with the members

Economic Impact of COD – Joel Kinnamon
Dr. Kinnamon reviewed the impact that COD has on our valley.
Some of the highlights:
Most Community Colleges in the state are experiencing a decline students while we at COD are experiencing a significant increase. Our impact is about $1.2 Billion dollars a year. Our operating budget is $302.8MM per year and goes to support over 5,000 jobs in the Coachella Valley. We have had issues with connecting the community with student employees. The Foundation along with college staff are developing a One Stop career center, an initiative that can connect students to jobs here in the Valley. As we grow we have a larger and larger impact on the community.
Dr. Kinnamon gave an update on the satellite campuses in Palm Springs and Indio.

Approval of meeting minutes as distributed

It was M/S/C Suz Hunt/Donna MacMillan to approve the December 2, 2015 Board Meeting Minutes.

COLLEGE of the DESERT FOUNDATION

Financials Review – Kirstien Renna
Kirstien reviewed the November 2015 financials.

It was M/S/C Vern Kozlen/Bill Chunowitz to approve the November 2015 Financials.

Foundation Standing Committee Reports

Finance Committee - Suz Hunt

Suz reviewed investment reports from Wells Fargo and Merrill Lynch. The committee was surprised by a realized loss of $91K from Wells Fargo. Brian Hsieh explained that they had found out that some of the commodities were not doing well and it was decided by WF that it would be best to sell and incur a greater loss if held. Suz explained that the committee is attempting to come up with criteria to give to the investors as to what level of loss should be discussed with the Foundation Investment Committee by the investor.

Overall the results for the quarter ending December 31, 2015 are as follows.
Foundation Account actual returns:
Merrill Lynch had a return of .45% vs. a benchmark return of .72%
Wells Fargo had a loss of <0.72%> vs. a benchmark return of .71%

Capital Campaign Account returns:
Merrill Lynch had a loss of <1.37%> vs. a benchmark return of .69%
Wells Fargo had a loss of <0.57%> vs. a benchmark return of .73%

Investors were seen separately this time which will be continued. The issues talked about by both companies were: China (6% of our investments in ML and none at WF), oil and emerging markets. Wells Fargo felt a shift to large Caps would be beneficial avoiding emerging markets and looking to European market.

Results are depressing and will probably get worse but it is important to focus on the long term. ML are trying to move away from so many mutual funds.

It was M/S/C by Diane Gershowitz/Vern Kozlen to approve the January 20, 2016 Investment meeting minutes as presented

Academic Angels – Jan Harnik
Jan was absent and Peter Sturgeon reviewed the great financial success, over $320K that was Citizens of Distinction. Mary Latta was recognized for her hard work. Academic Angels and President Circle members are getting together to see the Open Book 2 on Feb. 4. This is a collaboration between the McCallum and COD. Planning of the spring luncheon and the Coeta Barker event in April.

COLLEGE of the DESERT FOUNDATION

Development - Peter Sturgeon
Peter encouraged our members to put together tours. Diane Gershowitz had over 50 friends that she engaged to come on a tour. Mark Nickerson and Donna Jean Darby.
Scholarship reception on Feb. 24th we need board members to step in and help.

Stepping Out update – Diane Gershowitz and Jim Hummer
Diane gave an update on the event we are over 65% of goal. She encouraged everyone who hasn't to step up to the Roadrunner sponsorship level, we also have a Suite Deal left and need a presenting sponsor since Wells came in at $10K we have $65K to make up. One of our campus tour attendees who had never been on campus actually stepped up for a $25K sponsorship to the event. We've sold 50% of the tickets at the McCallum without our advertising which starts in February. We need all the assistance with sponsorships that we can get.

Academic Senate President – Dr. Kelly Hall
No report, Dr. Hall absent.

COD Trustee – Bonnie Stefan
This was Bonnie's first board meeting as the Trustee representative. She is looking forward to working with us all again.

Foundation Board President – Mark Nickerson
Mark reminded the members that participation at the meetings is very important. We have to work harder at securing sponsorships for Stepping Out. There is dismal participation with only 9 out of 31 board members sponsoring the event. Diane reminded everyone that our responsibilities as board members is $5K per year.

Adjournment 4:10 p.m.

COLLEGE OF THE DESERT FOUNDATION

FINANCIAL SUMMARY

December 31, 2015

KEY FINANCIAL INFORMATION

	December 2015	December 2014
A) Total Net Assets:	$ 28,233,346	$ 29,609,656

B) Total Revenue Received July 1, 2015-December 31, 2015:

(Detailed on Page 4 of this report)

	Total Revenue and Support	Realized / Unrealized Gains & Losses	
Unrestricted:	$ 734,833	$ (205,496)	**$ 529,337**
Temporarily Restricted:	760,085	(952,958)	**(192,873)**
Permanently Restricted:	5,887	-	**5,887**
	$ 1,500,805	$ (1,158,454)	**$ 342,351**

C) Total Revenue received in December 2015:

(Detailed on Page 3 of this report)

Realized/Unrealized Gains & Losses	$ (613,016)
Total Revenue and Support	$ 551,013
	$ (62,003)

D) Total Funds transferred to College for Use:

July 1, 2015 – December 31, 2015:

Scholarships	$ 374,734
Programs	$ 211,888
	$ 586,622

E) Total Funds in endowments: December 2015: **$ 18,902,315**

(See Line 16 / Page 2 of this report)

F) Total Funds in Unrestricted Funds: **$ 739,093**

(Detailed on Page 5 of this report)

Carry over from June 2015	$ 805,228
Net Activity YTD	(50,334)
As of December 2015:	**$ 739,093**

G) Other

Board Reserve	$ 500,000
Ackerman Fund (Unrestricted) Balance	$ 49,294

COLLEGE OF THE DESERT FOUNDATION
STATEMENT OF FINANCIAL POSITION DECEMBER 31, 2015
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2014

		Unrestricted Fund	Temporarily Restricted Fund	Permanently Restricted Fund	Totals (Memorandum Only) 2015-16	2014-15
	ASSETS					
1	Cash and cash equivalents	$ 5,159	$ 1,776,644	$ -	$ 1,781,803	$ 1,460,716
2	Investments	500,000	5,677,428	18,017,456	24,194,884	25,209,615
3	Pledges receivable	87,553	739,446	524,782	1,351,781	2,030,415
4	Accounts Receivable	(17,471)	25,318	-	7,847	-
5	Prepaid expenses	-	-	-	-	-
6	Funds held at College	-	5,000	-	5,000	-
7	Accrued interest receivable	20,775	35,250	-	56,025	54,089
8	Property and equipment, net	14,070	-	-	14,070	8,453
9	FCCC - Scholarship Endowment	-	41,076	336,549	377,625	391,724
10	Split interest agreements	-	414,852	-	414,852	543,469
	TOTAL ASSETS	$ 610,087	$ 8,715,015	$ 18,878,787	$ 28,203,889	$ 29,698,481
		4,002.19	(22,598.59)	18,596.40		
	LIABILITIES					
11	Accounts payable	$ 100,071	$ 23,836	$ -	$ 123,907	$ (13,718)
12	Deferred Contributions	$ -	$ -	$ -	-	$ -
13	Accrued liabilities	(147,534)	2,537	(50)	(145,047)	102,543
	TOTAL LIABILITIES	(47,463)	26,373	(50)	(21,140)	88,825
	NET ASSETS, beginning					
	Unrestricted:					
14	Undesignated	305,228	-	-	305,228	1,242,120
15	Board designated	500,000	-	-	500,000	500,000
16	Temporarily restricted	-	9,455,522	-	9,455,522	9,315,925
17	Permanently restricted	-	-	18,804,343	18,804,343	18,551,611
	TOTAL NET ASSETS, beginning	805,228	9,455,522	18,804,343	29,065,093	29,609,656
18	Net Activity	(50,334)	(879,435)	98,022	(831,747)	-
	NET ASSETS	754,894	8,576,087	18,902,365	28,233,346	29,609,656
	TOTAL LIABILITIES AND NET ASSET	$ 707,431	$ 8,602,460	$ 18,902,315	$ 28,212,206	$ 29,698,481

COLLEGE OF THE DESERT FOUNDATION
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR CURRENT MONTH ENDED DECEMBER 31, 2015
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2014

	CURRENT MONTH				
	Unrestricted Fund	Temporarily Restricted Fund	Permanently Restricted Fund	Totals (Memorandum Only) 2015	2014
REVENUE AND SUPPORT					
Interest	$ 40,498	$ 143,159	$ 3,025	$ 186,682	$ 296,351
Donations	(4,729)	114,348	-	109,619	146,926
Annual Fund	-	-	-	-	1,899
Academic Angels Donations	250	-	-	250	500
Capital Campaign	-	-	-	-	-
Management Services	103,202	-	-	103,202	93,180
Other Income	-	-	-	-	-
Estate Gifts	-	-	-	-	25,000
Grants	-	25,000	-	25,000	-
Management Fees	-	-	-	-	-
President's Circle	11,531	-	-	11,531	13,400
Scholarship Donations	-	71,258	-	71,258	43,150
Special Events (net)-See Special Events Attachment	43,471	-	-	43,471	52,322
TOTAL REVENUE AND SUPPORT	194,223	353,765	3,025	551,013	672,728
EXPENDITURES					
Contributions to college	-	67,801	-	67,801	4,542
Operating expenses	110,832	800	-	111,632	125,751
Grants	-	1,000	-	1,000	
Scholarships	-	47,071	-	47,071	24,725
TOTAL EXPENDITURES	110,832	116,672	-	227,504	155,018
EXCESS OF REVENUE AND SUPPORT OVER EXPENDITURES BEFORE OTHER INCOME AND EXPENSES	83,391	237,093	3,025	323,509	517,710
OTHER INCOME AND EXPENSES					
Management Fees	-	(103,202)		(103,202)	-
Realized Gain/(Loss) [2]	1,686	6,111	-	7,797	-
Unrealized Gain/(Loss) [3]	(109,865)	(398,173)	-	(508,038)	-
Other Investment Expenses	(2,070)	(7,503)	-	(9,573)	(546,289)
TOTAL OTHER INCOME AND EXPENSES	(110,249)	(502,767)	-	(613,016)	(546,289)
INCREASE (DECREASE) IN NET ASSETS	$ (26,858)	$ (265,674)	$ 3,025	$ (289,507)	$ (28,579)

Interfund transfers represent interest earned on endowments, which has been transferred to the corresponding restricted fund making it available for spending.
Realized Gains/Losses reflect amounts for investments which have actually been sold.
Unrealized Gains/Losses reflect stocks which have decreased in value, but have yet to be sold.

COLLEGE OF THE DESERT FOUNDATION
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR FIVE MONTHS ENDED DECEMBER 31, 2015
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2014

		Unrestricted Fund	Temporarily Restricted Fund	Permanently Restricted Fund	Totals (Memorandum Only) 2015-16	2014-15
	REVENUE AND SUPPORT					
1	Interest	$ 90,709	$ 315,628	$ 5,887	$ 412,224	$ 538,311
2	Donations	24,535	118,246	-	142,781	191,846
3	Annual Fund	-	-	-	-	1,999
4	Academic Angels Donations	21,750	-	-	21,750	17,500
5	Capital Campaign	-	-	-	-	250
6	Marketing Reimbursement	-	-	-	-	100,000
7	Management Services	205,553	-	-	205,553	168,916
8	Estate Gifts	30,103	2,500	-	32,603	25,000
9	Grants	-	25,000	-	25,000	17,000
10	Other Income	4	-	-	4	30
11	President's Circle	114,297	-	-	114,297	31,300
12	Membership	-	-	-	-	-
13	Scholarship Donations	-	298,711	-	298,711	179,334
14	Special Events (net)	247,882	-	-	247,882	156,551
	TOTAL REVENUE AND SUPPORT	734,833	760,085	5,887	1,500,805	1,428,037
	EXPENDITURES					
15	Contributions to college	2,500	209,388	-	211,888	325,222
16	Interfund transfers	(8,705)	100,840	(92,135)	-	-
17	Operating expenses	585,876	-	-	585,876	548,809
	Grants	-	1,000	-	-	
	Student Awards	-	600	-	-	
18	Refunds	-	-	-	-	9,361
19	Scholarships	-	374,734	-	374,734	253,736
	TOTAL EXPENDITURES	579,671	686,562	(92,135)	1,172,498	1,137,128
20	EXCESS OF REVENUE AND SUPPORT OVER EXPENDITURES BEFORE OTHER INCOME AND EXPENSES	155,162	73,523	98,022	328,307	290,909
	OTHER INCOME AND EXPENSES					
21	Realized Gain/(Loss)	8,114	27,223	-	35,337	-
22	Unrealized Gain/(Loss)	(192,974)	(701,859)	-	(894,833)	-
23	Management Services	-	(205,553)	-	(205,553)	-
24	Other Investment Expenses	(20,636)	(72,769)	-	(93,405)	(637,802)
	TOTAL OTHER INCOME AND EXPENSES	(205,496)	(952,958)	-	(1,158,454)	(637,802)
	INCREASE (DECREASE) IN NET ASSETS	$ (50,334)	$ (879,435)	$ 98,022	$ (830,147)	$ (346,893)

COLLEGE OF THE DESERT FOUNDATION
SUMMARY REPORT
FOR CURRENT MONTH ENDED 12/31/2015
WITH COMPARATIVE TOTALS FOR YTD 12/31/2014

		One Month Actual	YTD Actual	Total Annual Budget	Variance %	Budget Remaining	12/30/2014
	Revenue						
1	Academic Angel Special Events (net)	$ 117,742	$ 191,485	$ 100,000	191.5%	$ (91,485)	$ 77,355
2	Academic Angel - Membership	250	21,750	25,000	87.0%	3,250	17,500
3	Annual fund/Direct Mail	-	-	120,000	0.0%	120,000	1,999
4	Grants - Direct Revenue	-	-	100,000	0.0%	100,000	-
5	Individual Gifts/Planned gifts	271	59,166	150,000	39.4%	90,834	194,039
6	Interest	40,498	90,710	151,000	60.1%	60,290	123,636
7	Management Services	103,202	205,553	300,000	68.5%	94,447	168,916
8	Marketing Reimbursment	-	-	100,000	0.0%	100,000	100,000
9	**McCallum Events (net)**						
10	Stepping Out for COD	33,098	163,766	200,000	81.9%	36,234	79,196
11	Barry Manilow	(107,370)	(107,370)	-	#DIV/0!	(107,370)	-
12	Other	-	4	20,000	0.0%	19,996	-
13	Other Income	-	-		0.0%	-	30
14	President's Circle	11,531	112,674	120,000	93.9%	7,326	31,300
	Total Revenue	199,223	737,739	1,386,000	53.2%	433,522	793,971
	Expenditures						
15	Academic Angel/Membership	-	-	5,000	0.0%	5,000	450
16	Annual Fund	-	-	5,000	0.0%	5,000	-
17	Annual Report	-	-	25,000	0.0%	25,000	-
18	Auditor	-	16,750	20,000	83.8%	3,250	16,750
19	Bank Charges	468	2,967	8,000	37.1%	5,033	2,702
20	Board/Staff Training	-	2,331	5,000	46.6%	2,669	1,556
21	Campus Tours	409	409	8,000	5.1%	7,591	1,293
22	Community Outreach	-	-	10,000	0.0%	10,000	-
23	Donor Development	2,414	5,424	30,000	18.1%	24,576	18,335
24	Donor/Scholarship Reception	-	-	6,000	0.0%	6,000	-
25	Equipment Lease	317	1,585	5,000	31.7%	3,415	2,009
26	Insurance D & O	0	555	8,000	6.9%	7,445	7,051
27	Marketing & Messaging	48,180	139,948	178,000	78.6%	38,052	28,945
28	Membership Dues	519	1,509	2,000	75.5%	491	1,425
29	Office Supplies & Equipment	1,458	6,081	15,000	40.5%	8,919	2,749
30	Other	-	-		#DIV/0!	-	480
31	Planned Giving	-	-	5,000	0.0%	5,000	1,222
32	Postage	390	3,988	10,000	39.9%	6,012	-
33	President's Circle	-	-	10,000	0.0%	10,000	10,671
34	President's Fund	1,398	14,535	40,000	36.3%	25,465	9,825
35	Printing/Design/Graphics	-	3,815	25,000	15.3%	21,185	11,182
36	Recognition/Sponsorship/Tribute ads	-	527	10,000	5.3%	9,473	-
37	Repairs & Maintenance	-	-	2,500	0.0%	2,500	128
38	Service Contracts	128	2,061	8,000	25.8%	5,939	4,357
39	Staff Mileage Reimburse	-	55	2,000	2.8%	1,945	619
40	State of the College Event	-	-	25,000	0.0%	25,000	-
41	Subscriptions & Publications	35	35	2,000	1.8%	1,965	-
42	Telephone	101	595	1,500	39.7%	905	560
43	Wages & Benefits	46,500	321,112	690,000	46.5%	368,888	326,303
	Independent Contractors						
44	Roemer & Harnik	-	160	10,000	1.6%	9,840	6,038
45	MMGC CPA	-	21,169	24,000	88.2%	2,831	36,000
46	Accounting Specialist	4,004	4,004	31,000	12.9%	26,996	20,860
47	Fundraiser 50	4,241	28,257	48,000	58.9%	19,743	-
48	Abila FR50 Impementation	-	4,000	4,000	100.0%	-	-
49	Abila FR50 S/W	-	-	12,000	0.0%	12,000	-
50	Messaging/Marketing Contract	-	4,000	48,000	8.3%	44,000	28,000
51	Website/Social Media	-	1,300	48,000	2.7%	46,700	1,669
	Total Expenditures before Contributions	$ 110,562	$ 587,172	$ 1,386,000	42.4%	$ 798,828	$ 541,179
52	Contributions to College	-	2,500				33,187
53	Realized Gain/Loss	1,686	8,114				-
54	Unrealized Gain/Loss	(109,865)	(192,974)				94,029
55	Investment Fees	(2,070)	(20,636)				-
56	Refunds	-	-				-
57	Interfund transfer	-	(8,705)				(23,213)
	Total Expenditures	220,811	803,873				645,182
	Excess or (Deficit)	$ (21,588)	$ (66,135)				$ 148,789
58	**General Fund Carryover**		**805,228**				
	Total excess at 12/31/2015		**739,093**				
59	**Ackerman Fund**		**49,294**				
60	**Board Reserve**		**500,000**				

College of the Desert Foundation
Special Events
As of 12/31/2015

	Revenues	Expenditures	Total
Balances:			
Spring Luncheon			
Donations	650.00	0.00	650.00
Special Event Income	5.00	0.00	5.00
Total Spring Luncheon	655.00	0.00	655.00
Citizen of Distinction			
Special Event Income	212,763.00	0.00	212,763.00
Special Event Expenses	0.00	(16,586.43)	(16,586.43)
Scholarship Donations	3,250.00	0.00	3,250.00
Auxiliary Expenses	0.00	(20.79)	(20.79)
Postage	0.00	(362.57)	(362.57)
Marketing	0.00	(2,212.50)	(2,212.50)
Independent Contractors	0.00	(153.93)	(153.93)
Printing/Design/Graphics	0.00	(4,755.98)	(4,755.98)
Recognition	0.00	(435.69)	(435.69)
Total Citizen of Distinction	216,013.00	(24,527.89)	191,485.11
Barry Manilow	16,150.00	123,519.59	(107,369.59)
Total Barry Manilow	16,150.00	(123,519.59)	(107,369.59)
Stepping Out for COD			
Special Event Income	175,880.00	0.00	175,880.00
Special Event Expenses	0.00	0.00	0.00
Refunds	0.00	0.00	0.00
Website Fees	0.00	0.00	0.00
Postage	0.00	(145.39)	(145.39)
Printing/Design/Graphics	0.00	(2,458.28)	(2,458.28)
Independent Contractors	0.00	0.00	0.00
Marketing	0.00	(9,510.00)	(9,510.00)
Total Stepping Out for COD	175,880.00	(12,113.67)	163,766.33
Total Balances:	408,698.00	(160,161.15)	248,536.85

COLLEGE OF THE DESERT FOUNDATION

FINANCIAL SUMMARY

January 31, 2016

COLLEGE OF THE DESERT FOUNDATION
STATEMENT OF FINANCIAL POSITION JANUARY 31, 2016
WITH COMPARATIVE TOTALS FOR JANUARY 31, 2015

		Unrestricted Fund	Temporarily Restricted Fund	Permanently Restricted Fund	Totals (Memorandum Only) 2015-16	2014-15
	ASSETS					
1	Cash and cash equivalents	$ (82,792)	$ 2,438,217	$ -	$ 2,355,425	$ 1,585,500
2	Investments	500,000	4,667,906	17,991,083	23,158,990	24,931,585
3	Pledges receivable	123,583	345,946	524,782	994,311	2,030,415
4	Accounts Receivable	(19,871)	21,468	-	1,597	-
5	Prepaid expenses	-	-	-	-	-
6	Funds held at College	-	5,000	-	5,000	5,000
7	Accrued interest receivable	20,775	35,250	-	56,025	49,089
8	Accrued assets	-	-	-	-	1,053
9	Property and equipment, net	14,070	-	-	14,070	8,453
10	FCCC - Scholarship Endowment	-	41,076	336,549	377,625	391,724
11	Split interest agreements	-	414,852	-	414,852	543,469
	TOTAL ASSETS	$ 555,766	$ 7,969,716	$ 18,852,414	$ 27,377,896	$ 29,546,288
	LIABILITIES					
12	Accounts payable	$ 129,213	$ 22,815	$ -	$ 152,028	$ -
13	Deferred Contributions	$ -	$ -	$ -	-	$ -
14	Accrued liabilities	55,045	2,537	(50)	57,532	94,255
	TOTAL LIABILITIES	184,258	25,352	(50)	209,560	94,255
	NET ASSETS, beginning					
	Unrestricted:					
15	Undesignated	305,228	-	-	305,228	1,210,084
16	Board designated	500,000	-	-	500,000	500,000
17	Temporarily restricted	-	9,455,522	-	9,455,522	9,190,655
18	Permanently restricted	-	-	18,804,343	18,804,343	18,551,294
	TOTAL NET ASSETS, beginning	805,228	9,455,522	18,804,343	29,065,093	29,452,033
19	Net Activity	(301,055)	(1,687,822)	98,602	(1,890,275)	-
	NET ASSETS	504,173	7,767,700	18,902,945	27,174,818	29,452,033
	TOTAL LIABILITIES AND NET ASSETS	$ 688,431	$ 7,793,052	$ 18,902,895	$ 27,384,378	$ 29,546,288

COLLEGE OF THE DESERT FOUNDATION
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR CURRENT MONTH ENDED JANUARY 31, 2016
WITH COMPARATIVE TOTALS FOR JANUARY 31, 2015

		CURRENT MONTH				
		Unrestricted Fund	Temporarily Restricted Fund	Permanently Restricted Fund	Totals (Memorandum Only) 2015	2014
	REVENUE AND SUPPORT					
1	Interest	$ 8,268	$ 27,190	$ 580	$ 36,038	$ 39,192
2	Donations	10,820	17,260	-	28,080	11,252
3	Academic Angels Donations	-	-	-	-	750
4	Capital Campaign	-	-	-	-	250
5	Estate Gifts	-	-	-	-	10,000
6	Grants	-	-	-	-	75,000
7	President's Circle	8,000	-	-	8,000	22,101
8	Scholarship Donations	-	34,183	-	34,183	30,864
9	Special Events (net)-See Special Events Attachment	72,744	-	-	72,744	58,559
	TOTAL REVENUE AND SUPPORT	99,832	78,633	580	179,045	247,968
	EXPENDITURES					
10	Contributions to college	10,000	19,655	-	29,655	220,257
11	Operating expenses	196,753	45	-	196,798	73,148
12	Refunds	(100,000)	-	-	(100,000)	-
	Grants	-	-	-	-	-
13	Scholarships	-	15,258	-	15,258	24,531
	TOTAL EXPENDITURES	106,753	34,958	-	141,711	317,936
14	EXCESS OF REVENUE AND SUPPORT OVER EXPENDITURES BEFORE OTHER INCOME AND EXPENSES	(6,921)	43,675	580	37,334	(69,968)
	OTHER INCOME AND EXPENSES					
15	Management Fees	-	-		-	-
16	Realized Gain/(Loss) [2]	(30,936)	(107,017)	-	(137,953)	-
17	Other Investment Expenses	(5,059)	(17,501)	-	(22,560)	(74,633)
	TOTAL OTHER INCOME AND EXPENSES - NOT INCLUDING UNREALIZED GAIN/LOSS	(35,995)	(124,518)	-	(160,513)	(74,633)
18	Unrealized Gain/(Loss) [3]	(207,806)	(718,855)	-	(926,661)	-
	INCREASE (DECREASE) IN NET ASSETS	$ (250,722)	$ (799,698)	$ 580	$ (1,049,840)	$ (144,601)

[1] *Interfund transfers represent interest earned on endowments, which has been transferred to the corresponding restricted fund making it available for spending.*

[2] *Realized Gains/Losses reflect amounts for investments which have actually been sold.*

[3] *Unrealized Gains/Losses reflect stocks which have decreased in value, but have yet to be sold.*

COLLEGE OF THE DESERT FOUNDATION
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR SEVEN MONTHS ENDED JANUARY 31, 2016
WITH COMPARATIVE TOTALS FOR JANUARY 31, 2015

		Unrestricted Fund	Temporarily Restricted Fund	Permanently Restricted Fund	Totals (Memorandum Only) 2015-16	2014-15
	REVENUE AND SUPPORT					
1	Interest	$ 98,977	$ 342,818	$ 6,467	$ 448,262	$ 577,502
2	Donations	35,355	135,506	-	170,861	203,098
3	Annual Fund	-	-	-	-	1,999
4	Academic Angels Donations	21,750	-	-	21,750	18,250
5	Capital Campaign	-	-	-	-	500
6	Marketing Reimbursement	-	-	-	-	100,000
7	Management Services	205,553	-	-	205,553	168,916
8	Estate Gifts	30,103	2,500	-	32,603	35,000
9	Grants	-	25,000	-	25,000	92,000
10	Other Income	4	-	-	4	30
11	President's Circle	122,297	-	-	122,297	53,401
12	Membership	-	-	-	-	-
13	Scholarship Donations	-	332,894	-	332,894	210,198
14	Special Events (net)	320,626	-	-	320,626	215,110
	TOTAL REVENUE AND SUPPORT	834,665	838,718	6,467	1,679,850	1,676,004
	EXPENDITURES					
15	Contributions to college	12,500	229,043	-	241,543	545,479
16	Interfund transfers	(8,705)	100,840	(92,135)	-	-
17	Operating expenses	782,629	8,733	-	791,362	619,124
	Grants	-	1,000	-	1,000	-
	Student Awards	-	600	-	600	-
18	Refunds / Reimbursement of Expenses	(100,000)	-	-	(100,000)	12,541
19	Scholarships	-	389,992	-	389,992	278,267
	TOTAL EXPENDITURES	686,424	730,208	(92,135)	1,324,497	1,455,411
20	EXCESS OF REVENUE AND SUPPORT OVER EXPENDITURES BEFORE OTHER INCOME AND EXPENSES	148,241	108,510	98,602	355,353	220,593
	OTHER INCOME AND EXPENSES					
21	Realized Gain/(Loss)	(22,822)	(79,794)	-	(102,616)	-
22	Management Services	-	(205,553)	-	(205,553)	-
23	Other Investment Expenses	(25,695)	(90,271)	-	(115,966)	(712,434)
	TOTAL OTHER INCOME AND EXPENSES - NOT INCLUDING UNREALIZED GAIN/LOSS	(48,517)	(375,618)	-	(424,135)	(712,434)
24	Unrealized Gain/(Loss)	(400,779)	(1,420,714)	-	(1,821,493)	-
	INCREASE (DECREASE) IN NET ASSETS	$ (301,055)	$ (1,687,822)	$ 98,602	$ (1,890,275)	$ (491,841)

COLLEGE OF THE DESERT FOUNDATION
SUMMARY REPORT
FOR CURRENT MONTH ENDED 01/31/2016
WITH COMPARATIVE TOTALS FOR YTD 01/31/2015

		One Month Actual	YTD Actual	Total Annual Budget	Variance %	Budget Remaining	1/31/2015
	Revenue						
1	Academic Angel Special Events (net)	$ 1,561	$ 193,046	$ 100,000	193.0%	$ (93,046)	$ 80,355
2	Academic Angel - Membership	-	21,750	25,000	87.0%	3,250	18,250
3	Annual fund/Direct Mail	-	-	120,000	0.0%	120,000	1,999
4	Grants - Direct Revenue	-	-	100,000	0.0%	100,000	-
5	Individual Gifts/Planned gifts	5,820	65,458	150,000	43.6%	84,542	200,402
6	Interest	8,268	98,978	151,000	65.5%	52,022	132,493
7	Management Services	-	205,553	300,000	68.5%	94,447	168,916
8	Marketing Reimbursment	-	-	100,000	0.0%	100,000	100,000
9	**McCallum Events (net)**						
10	Stepping Out for COD	70,183	233,949	200,000	117.0%	(33,949)	134,755
11	Barry Manilow	1,000	(106,370)	-	#DIV/0!	(106,370)	-
12	Other	-	4	20,000	0.0%	19,996	-
13	Other Income	-	-		0.0%	-	30
14	President's Circle	8,000	122,297	120,000	101.9%	(2,297)	53,034
	Total Revenue	94,832	834,666	1,386,000	60.2%	338,595	890,234
	Expenditures						
15	Academic Angel/Membership	-	-	5,000	0.0%	5,000	450
16	Annual Fund	-	-	5,000	0.0%	5,000	-
17	Annual Report	21,443	21,443	25,000	85.8%	3,557	-
18	Auditor	-	16,750	20,000	83.8%	3,250	16,750
19	Bank Charges	1,533	4,500	8,000	56.3%	3,500	3,529
20	Board/Staff Training	35	2,366	5,000	47.3%	2,634	1,556
21	Campus Tours	-	409	8,000	5.1%	7,591	2,043
22	Community Outreach	-	-	10,000	0.0%	10,000	-
23	Donor Development	427	5,851	30,000	19.5%	24,149	13,055
24	Donor/Scholarship Reception	-	-	6,000	0.0%	6,000	-
25	Equipment Lease	317	1,902	5,000	38.0%	3,098	2,048
26	Insurance D & O	6,836	7,391	8,000	92.4%	609	7,051
27	Marketing & Messaging	48,664	134,612	178,000	75.6%	43,388	28,945
28	Membership Dues	-	1,509	2,000	75.5%	491	1,425
29	Office Supplies & Equipment	935	7,016	15,000	46.8%	7,984	2,952
30	Other	-	-		#DIV/0!	-	480
31	Planned Giving	-	-	5,000	0.0%	5,000	1,222
32	Postage	-	3,988	10,000	39.9%	6,012	-
33	President's Circle	-	-	10,000	0.0%	10,000	10,671
34	President's Fund	14,243	28,778	40,000	71.9%	11,222	13,921
35	Printing/Design/Graphics	-	3,815	25,000	15.3%	21,185	11,509
36	Recognition/Sponsorship/Tribute ads	-	527	10,000	5.3%	9,473	-
37	Repairs & Maintenance	-	-	2,500	0.0%	2,500	128
38	Service Contracts	562	2,623	8,000	32.8%	5,377	4,357
39	Staff Mileage Reimburse	-	55	2,000	2.8%	1,945	619
40	State of the College Event	-	-	25,000	0.0%	25,000	-
41	Subscriptions & Publications	-	35	2,000	1.8%	1,965	-
42	Telephone	101	696	1,500	46.4%	804	685
43	Wages & Benefits	46,531	363,640	690,000	52.7%	326,360	381,650
	Independent Contractors						
44	Roemer & Harnik	-	160	10,000	1.6%	9,840	6,038
45	MMGC CPA	-	21,169	24,000	88.2%	2,831	42,000
46	Accounting Specialist	3,262	7,266	31,000	23.4%	23,734	25,510
47	Fundraiser 50 - Gigi Muth	-	28,257	48,000	58.9%	19,743	-
48	Abila FR50 Impementation	-	4,000	4,000	100.0%	-	-
49	Abila FR50 S/W	-	-	12,000	0.0%	12,000	-
50	Messaging/Marketing-Kay Hazen	-	42,000	48,000	87.5%	6,000	28,000
51	Website/Social Media (Marketing	-	17,300	48,000	36.0%	30,700	1,669
	Total Expenditures before Contributions	$ 144,890	$ 728,059	$ 1,386,000	52.5%	$ 657,941	$ 608,263
52	Contributions to College	10,000	12,500				33,187
53	Realized Gain/Loss	(30,936)	(22,822)				-
54	Unrealized Gain/Loss	(207,806)	(400,779)				110,691
55	Investment Fees	(5,059)	(25,695)				-
56	Refunds	-	-				3,180
57	Interfund transfer	-	(8,705)				(19,231)
	Total Expenditures	398,691	1,198,560				736,090
	Excess or (Deficit)	$ (303,858)	$ (363,894)				$ 154,144
58	**General Fund Carryover**		**805,228**				
	Total excess at 01/31/2016		**441,334**				
59	**Ackerman Fund**		**49,294**				
60	**Board Reserve**		**500,000**				

College of the Desert Foundation
Special Events
As of 01/31/2016

	Revenues	Expenditures	Total
Balances:			
Spring Luncheon			
Donations	650.00	0.00	650.00
Special Event Income	5.00	0.00	5.00
Total Spring Luncheon	655.00	0.00	655.00
Citizen of Distinction			
Special Event Income	214,768.00	0.00	214,768.00
Special Event Expenses	0.00	(17,030.54)	(17,030.54)
Scholarship Donations	3,250.00	0.00	3,250.00
Auxiliary Expenses	0.00	(20.79)	(20.79)
Postage	0.00	(362.57)	(362.57)
Marketing	0.00	(2,212.50)	(2,212.50)
Independent Contractors	0.00	(153.93)	(153.93)
Printing/Design/Graphics	0.00	(4,755.98)	(4,755.98)
Recognition	0.00	(435.69)	(435.69)
Total Citizen of Distinction	218,018.00	(24,972.00)	193,046.00
Barry Manilow	17,150.00	123,519.59	(106,369.59)
Total Barry Manilow	17,150.00	(123,519.59)	(106,369.59)
Stepping Out for COD			
Special Event Income	257,780.00	0.00	257,780.00
Special Event Expenses	0.00	(2,077.85)	(2,077.85)
Refunds	0.00	0.00	0.00
Website Fees	0.00	0.00	0.00
Postage	0.00	(4,908.05)	(4,908.05)
Printing/Design/Graphics	0.00	(4,989.39)	(4,989.39)
Independent Contractors	0.00	0.00	0.00
Marketing	0.00	(11,855.00)	(11,855.00)
Total Stepping Out for COD	257,780.00	(23,830.29)	233,949.71
Total Balances:	493,603.00	(172,321.88)	321,281.12

COLLEGE of the DESERT FOUNDATION

Finance Committee Meeting
Wednesday, February 17, 2016 – 4:00pm
Foundation Board Room

M I N U T E S

Present
Bob Archer, Bill Chunowitz, Lisa Howell, Penny Mason

On conference Call
Vern Kozlen, Suz Hunt

Absent
Brian Holcombe, Dan Martinez, Sally Simonds, Mark Nickerson

Staff/Guests
Jim Hummer, Kirstien Renna, Virginia Ortega, Kippy Laflame

Call to Order
The meeting was called to order at 4:00pm.

Brown Act Invitation for Public Comment
No cards were submitted from the public

Monthly Financials – Kirstien Renna
December and January financials were discussed. After reviewing the operation budget page, Vern Kozlen asked if it was possible to add a column which would include variance percentage of where we are on a calendar basis. In some ways the variance does not tell us the whole story as we all realize that timing could be an issue especially when it comes to events. Lisa Howell suggested that a column could be added to the right of previous year which would give us a comparable of where we were at in the past.

Investor Fees – Suz Hunt
Review of the investor fees for the past 3 years. The key is to make sure the investors do this every year.

Mid-year operating budget revisions – Jim Hummer
Jim presented the mid-year correction on the operating budget. A variety of line items will be reduced. Jim asked that the P&L for Stepping Out be sent to the committee.

Allocation of dollars to investors – Suz Hunt
The committee discussed the establishing of a policy governing the distributions of dollars to investors. The Foundation is presently trying to balance the amount of dollars in each investor account.
Bill Chunowitz suggested it could based on past performance to benchmark or equally.
After discussion it was decided to get look at the figures on rolling 3 year average that will be discussed at the next Finance meeting in March.

COLLEGE of the DESERT FOUNDATION

Update on new financial formats – Lisa Howell

Foundation met with Carlsen Brabo, our Auditors, to discuss the reporting of the unrealized losses. We would recommend that since we have to report that we change the line 22 and move it below the line. It would be its own line item making it a more realistic view of what actually occurred.

Ex:

OTHER INCOME AND EXPENSES
Realized Gain/(Loss)
Management Services
Other Investment Expenses

Unrealized Gain/(Loss)

INCREASE (DECREASE) IN NET ASSETS

Other concerns were multi-year pledge, which we have been reporting correctly.
Compared to most the auditor said that our endowment is in great shape.
In regards to the Administrative fee that we wanted to charge to the YOU CAN campaign the Auditor said that we cannot. Moving forward this information has to be stated on our collateral.
Lisa suggested that there might be a way that can be worked mirroring what happens with money coming into the College (fund 12) that an indirect cost percentage of approx. 15-18% for administrative costs.

Next meeting March 23, 2016 from 4:00-5:00pm

Adjournment: 5:15pm

Minutes taken by Kippy Laflame, Executive Assistant

COLLEGE of the DESERT FOUNDATION

PROPOSED REVISIONS TO FY 15/16 OPERATING BUDGET

		FY 14/15	FY 15/16 BUDGET				YTD	
		Actuals	Current Budget	PROPOSED Increase (Decrease)	Revised Budget	% of Change vs. Prior Year Actuals	Balance at 12/31/15	% of Current Budget
	OPERATING REVENUES							
1	Interest	$ 195,250	$ 151,000	$ -	$ 151,000	-22.7%	90,710	60.1%
2	Management Services	381,130	300,000	-	300,000	-21.3%	205,553	68.5%
3	Academic Angels - Special Events	78,548	100,000	-	100,000	27.3%	191,485	191.5%
4	Academic Angels - Membership	23,600	25,000	-	25,000	5.9%	21,750	87.0%
5	President's Circle - Membership	68,778	120,000	-	120,000	74.5%	112,674	93.9%
6	Annual Fund - Direct Mail	11,999	120,000	(120,000)	-	-100.0%	-	0.0%
7	Grants - Direct Revenue	-	100,000	-	100,000	0.0%	-	0.0%
8	Individual Gifts / Planned Gifts	129,873	150,000	-	150,000	15.5%	59,166	39.4%
9	McCallum Events *(net)*:							
10	Stepping Out for COD	163,436	200,000	-	200,000	22.4%	163,766	81.9%
11	Barry Manilow Gift of Love	-	-	-	-	0.0%	(107,370)	0.0%
12	Other Events	-	20,000	-	20,000	0.0%	4	0.0%
13	Other Income	34	-	-	-	-100.0%	-	0.0%
	TOTAL OPERATING REVENUES	**$ 1,052,648**	**$ 1,286,000**	**$ (120,000)**	**$ 1,166,000**	**10.8%**	**$ 737,738**	**57.4%**
	OPERATING EXPENDITURES							
14	Fundraising:							
15	Academic Angels - Membership	$ 1,128	$ 5,000	$ -	$ 5,000	343.3%	$ -	0.0%
16	President's Circle	19,096	10,000	-	10,000	-47.6%	-	0.0%
17	Campus Tours	2,043	8,000	-	8,000	291.6%	409	5.1%
18	Community Outreach	-	10,000	-	10,000	0.0%	-	0.0%
19	Donor Development	45,204	30,000	-	30,000	-33.6%	5,424	18.1%
20	Donor / Scholarship Reception	6,127	6,000	-	6,000	-2.1%	-	0.0%
21	Planned Giving	-	5,000	-	5,000	0.0%	-	0.0%
22	President's Fund	81,663	40,000	(10,000)	30,000	-63.3%	14,535	36.3%
23	State of the College Event	2,100	25,000	-	25,000	1090.5%	-	0.0%
24	Reimbursement for State of the College	-	-	(100,000)	(100,000)	0.0%	-	0.0%

COLLEGE of the DESERT FOUNDATION

PROPOSED REVISIONS TO FY 15/16 OPERATING BUDGET

		FY 14/15	FY 15/16 BUDGET				YTD	
		Actuals	Current Budget	PROPOSED Increase (Decrease)	Revised Budget	% of Change vs. Prior Year Actuals	Balance at 12/31/15	% of Current Budget
25	Wages & Benefits:							
26	Foundation Staff	726,073	690,000	(85,000)	605,000	-16.7%	321,112	46.5%
27	Accounting Specialist	-	31,000	(7,000)	24,000	0.0%	4,004	12.9%
28	Independent Contractors:							
29	Legal Services - Roemer & Harnik	6,038	10,000	-	10,000	65.6%	160	1.6%
30	Accounting Services - MMGC CPA	78,100	24,000	(2,800)	21,200	-72.9%	21,169	88.2%
31	FR50 Database Maintenance - Gigi Muth	56,110	48,000	12,000	60,000	6.9%	28,257	58.9%
32	Abila FR50 Implementation - Gigi Muth	-	4,000	-	4,000	0.0%	4,000	100.0%
33	Abila FR50 Software	-	12,000	(12,000)	-	0.0%	-	0.0%
34	Audit Services - Brabo Carslen	16,750	20,000	-	20,000	19.4%	16,750	83.8%
35	Facilities & Maintenance:							
36	Depreciation	2,304	-	-	-	-100.0%	-	0.0%
37	Copier Lease	4,134	5,000	-	5,000	20.9%	1,585	31.7%
38	In-Kind Expense	75,636	-	-	-	-100.0%	-	0.0%
39	Liability Insurance	7,051	8,000	-	8,000	13.5%	555	6.9%
40	Repairs / Maintenance	-	2,500	-	2,500	0.0%	-	0.0%
41	Service Contracts	18,441	8,000	-	8,000	-56.6%	2,061	25.8%
42	Administrative:							
43	Bank / Credit Card Processing Fees	7,587	8,000	-	8,000	5.4%	2,967	37.1%
44	Board / Staff Training	1,556	5,000	-	5,000	221.3%	2,331	46.6%
45	Membership Dues	1,975	2,000	-	2,000	1.3%	1,509	75.5%
46	Subscriptions / Publications	121	2,000	-	2,000	1552.9%	-	0.0%
47	Office Supplies & Equipment	14,921	15,000	-	15,000	0.5%	6,081	40.5%
48	Other	6,598	-	-	-	-100.0%	-	0.0%
49	Postage	6,053	10,000	-	10,000	65.2%	3,988	39.9%
50	Telephone	1,613	1,500	-	1,500	-7.0%	595	39.7%
51	Staff Mileage Reimbursement	619	2,000	-	2,000	223.1%	55	2.8%

COLLEGE of the DESERT FOUNDATION

PROPOSED REVISIONS TO FY 15/16 OPERATING BUDGET

		FY 14/15	FY 15/16 BUDGET				YTD	
		Actuals	Current Budget	PROPOSED Increase (Decrease)	Revised Budget	% of Change vs. Prior Year Actuals	Balance at 12/31/15	% of Current Budget
52	Marketing Expenses:							
53	Marketing / Messaging	208,561	178,000	-	178,000	-14.7%	139,948	78.6%
54	Messaging/Marketing - College	-		50,000	50,000	0.0%	-	0.0%
55	Messaging/Marketing/Collateral Material Projects - College	-		-	-	0.0%	-	0.0%
56	Messaging/Marketing Consultant Fees - Foundation	28,000	48,000	18,000	66,000	135.7%	4,000	8.3%
57	Website / Social Media - Foundation	2,214	48,000	-	48,000	2068.0%	1,300	2.7%
58	Annual Report	-	25,000	(25,000)	-	0.0%	-	0.0%
59	Annual Fund	-	5,000	-	5,000	0.0%	-	0.0%
60	Recognition / Sponsorship / Tribute Ads	-	10,000	-	10,000	0.0%	527	5.3%
61	Printing / Design / Graphics	20,955	25,000	-	25,000	19.3%	3,815	15.3%
62	Reimbursement for Marketing Expenses	(274,000)	(100,000)	-	(100,000)	-63.5%	-	0.0%
	TOTAL OPERATING EXPENDITURES	**$ 1,174,771**	**$ 1,286,000**	**$ (161,800)**	**$ 1,124,200**	**-4.3%**	**$ 587,137**	**45.7%**
	OTHER INCOME AND EXPENSES							
63	Contributions to the College	$ (104,689)					$ (2,500)	0.0%
64	Realized Gain/Loss	203,011					8,114	0.0%
65	Unrealized Gain/Loss	(217,088)					(192,974)	0.0%
66	Investment Fees	(43,888)					(20,636)	0.0%
67	Refunds	-					-	0.0%
68	Interfund Transfers	(618,030)					(8,705)	0.0%
	TOTAL OTHER	**$ (780,684)**	**$ -**	**$ -**	**$ -**		**$ (216,701)**	**0.0%**
	NET INCOME (LOSS)	**$ (902,807)**	**$ -**		**$ 41,800**	**-104.6%**	**$ (66,100)**	**0.0%**

Proposed Slate of Officers for the Academic Angels

President: Eileen Hall

1st Vice President: Sally Simonds

2nd Vice President Signature Event: Mary E. Latta (Chair)

Roberta Duke (Co-Chair)

3rd Vice President Membership: Marge Barry (Chair)

Linda Rider (Co-Chair)

Treasurer: Cynthia Cottrell

Recording Secretary: Diane Denkler

Corresponding Secretary: Erica Espinola

Historian: CJ Westrick-Bomar

FND Board Liaison/Parliamentarian: Donna Jean Darby

Sponsorship	Goal Total
Presenting Sponsor:	$50,000
Emeritus $25,000 x 3=	$75,000
Valedictorian $10,000 s4	$40,000
Suite deal x 4	$30,000
FDn Ticket Sales $150X213	$31,950
Graduate $5,000 x 7	$35,000
Roadrunner $1,000 x 35=	$35,000

McCallum TICKET REVENUES

	Number of Seats	Price	Net Potential@ 80%	Net Potential @ 100%	Actual Sales as of 021816
Orchestra and Mezz	421	$125	$42,100	$52,625	$ 49,250
Rear Orchestra	109	$85	$7,412	$9,265	$ 8,755
Balcony	198	$65	$10,296	$12,870	$ 10,335
TOTALS	**728**				
Potential Mc Seat			**$ 59,808**	**$ 74,760**	**$ 77,940**
Total			**$ 237,560**	**$ 296,950**	**$ 240,250**
Est. Total			**$ 297,368**	**$ 371,710**	**$ 318,190**
Est. Total			**$ 132,894**	**$ 132,894**	**$ 132,894**
Profit/ Loss			**$ 164,474**	**$ 238,816**	**$ 185,296**

EXPENSES

Item	estimate
Advertising	$20,000
Catering	$10,000
Catering	$2,000
contingency	$1,000
Equipment rental: Teleprompter and	$775
McCallum charges	$22,344
O'Bayley	$15,000
Photo Booth/Photo Services	$1,200
Printing	$3,100
Signature Party Rentals	$2,000
Signs By	$100
Skytracker	$375
Talent (including	$55,000
SUB TOTAL	**$132,894**