



## Foundation Board Meeting

Executive Session: 2:00 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



Executive Committee  
February 24, 2016  
Cravens Multi-Purpose Room  
3:00 – 4:00p.m.

## Executive Committee AGENDA

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

- I. Call to Order
- II. Public Invitation to speak per the Brown Act
- III. Mid-year operation budget revision..... Page: 1
- IV. Reporting of Unrealized Losses on financial statements
- V. Stepping Out for COD 2017  

Videos of suggested talent will be shown
- VI. New Business
- VII. Adjournment



**PROPOSED REVISIONS TO FY 15/16  
OPERATING BUDGET**

	FY 14/15 Actuals	FY 15/16 BUDGET			YTD	
		Current Budget	PROPOSED Increase (Decrease)	Revised Budget	Balance at 12/31/15	% of Current Budget
<b><u>OPERATING REVENUES</u></b>						
1		\$ 195,250	\$ -	\$ 151,000	90,710	60.1%
2		381,130	-	300,000	205,553	68.5%
3		78,548	-	100,000	191,485	191.5%
4		23,600	-	25,000	21,750	87.0%
5		68,778	-	120,000	112,674	93.9%
6		11,999	(120,000)	-	-	0.0%
7		-	-	100,000	-	0.0%
8		129,873	-	150,000	59,166	39.4%
9						
10		163,436	-	200,000	163,766	81.9%
11		-	-	-	(107,370)	0.0%
12		-	-	20,000	4	0.0%
13		34	-	-	-	0.0%
		<b>\$ 1,052,648</b>	<b>\$ (120,000)</b>	<b>\$ 1,166,000</b>	<b>\$ 737,738</b>	<b>57.4%</b>
<b><u>OPERATING EXPENDITURES</u></b>						
14						
15		\$ 1,128	\$ -	\$ 5,000	\$ -	0.0%
16		19,096	-	10,000	-	0.0%
17		2,043	-	8,000	409	5.1%
18		-	-	10,000	-	0.0%
19		45,204	-	30,000	5,424	18.1%
20		6,127	-	6,000	-	0.0%
21		-	-	5,000	-	0.0%
22		81,663	(10,000)	30,000	14,535	36.3%
23		2,100	-	25,000	-	0.0%
24		-	(100,000)	(100,000)	-	0.0%



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



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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	50,000	0.0%	-	0.0%
Messaging/Marketing/Collateral Material							
55 Projects - College	-	-	-	-	0.0%	-	0.0%
Messaging/Marketing Consultant Fees -							
56 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%
<b>TOTAL OPERATING EXPENDITURES</b>	<b>\$ 1,174,771</b>	<b>\$ 1,286,000</b>	<b>\$ (161,800)</b>	<b>\$ 1,124,200</b>	<b>-4.3%</b>	<b>\$ 587,137</b>	<b>45.7%</b>
<b>OTHER INCOME AND EXPENSES</b>							
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%
<b>TOTAL OTHER</b>	<b>\$ (780,684)</b>					<b>\$ (216,701)</b>	<b>0.0%</b>
<b>NET INCOME (LOSS)</b>	<b>\$ (902,807)</b>			<b>\$ 41,800</b>	<b>-104.6%</b>	<b>\$ (66,100)</b>	<b>0.0%</b>