



# Foundation Annual Board of Directors Meeting

Wednesday, April 26, 2023

1:00 PM to 3:30 PM

DESERT WILLOW GOLF RESORT  
38995 DESERT WILLOW DRIVE  
PALM DESERT, CALIFORNIA  
Main Meeting Room: Firecliff Salon

**Public Participation and Public Comment:**

In person and remote public participation is allowed and will be accepted in person, by email to [codfoundation@collegeofthedesert.edu](mailto:codfoundation@collegeofthedesert.edu) and submitted for the record during public comment or by using the raise your hand function by joining the Zoom link: <https://collegeofthedesert-edu.zoom.us/j/5066201567?pwd=ZW5DRzY3TTk1ekRudGRpZy9iNnFzUT09>. There is a time limit of three (3) minutes per person. All comments must be submitted or brought forward prior to the end of the public comments section.

**Accommodations for Persons with Disabilities:**

Persons with disabilities may make a written request for a disability-related modification or accommodation, including auxiliary aids or services, in order to participate in the Board meeting. All requests should be directed to the Office of the President in advance via email to [codfoundation@collegeofthedesert.edu](mailto:codfoundation@collegeofthedesert.edu).

# Agenda



**Wednesday, April 26, 2023  
Foundation Board of Directors Annual Meeting**

**1:00PM-3:30PM**

**Location: Firecliff Ballroom at Desert Willow Golf Resort in Palm Desert**

**<https://collegeofthedesert-edu.zoom.us/j/5066201567?pwd=ZW5DRzY3TTk1ekRudGRpZy9iNnFzUT09>**

-  
**COLLEGE OF THE DESERT FOUNDATION MISSION: College of the Desert Foundation acts as advocates for the College and secures financial support enhancing educational opportunities for all students.**

-  
**COLLEGE OF THE DESERT MISSION: College of the Desert provides excellent educational programs in basic skills, career and technical education, certificate, transfer preparation, associate degrees, noncredit and distance education, which are continuously evaluated and improved. Our programs and services contribute to the success, learning and achievement of our diverse students and the vitality of the Desert Community College District, surrounding areas and beyond.**

-  
**Persons with disabilities may make a written request for a disability-related modification or accommodation, including for auxiliary aids or services, in order to participate in the Board meeting. Requests should be directed to the Office of the College of the Desert Foundation ("Foundation") as soon in advance of the Board meeting as possible.**

-  
**The Foundation minutes of the meeting are the official record of the actions of the Board. The Foundation meetings are governed by the Ralph M. Brown Act (California Code 54950 through 54962). The Foundation operates in accordance with the Non-Profit Benefit Corporations Law.  
The Foundation minutes of the meeting are the official record of the actions of the Board. The Foundation meetings are governed by the Ralph M. Brown Act (California Code 54950 through 54962). The Foundation operates in accordance with the Nonprofit Benefit Corporations Law.**

**1. CALL TO ORDER/ROLL CALL**

---

Subject	1.01 Call to order
Meeting	Apr 26, 2023 - Foundation Board of Directors Annual Meeting
Category	1. CALL TO ORDER/ROLL CALL
Access	Public
Type	Procedural
Subject	1.02 Roll Call
Meeting	Apr 26, 2023 - Foundation Board of Directors Annual Meeting
Category	1. CALL TO ORDER/ROLL CALL

Access Public  
Type Call to Order/Roll Call

## 2. AGENDA

---

Subject 2.01 Pursuant to Government Code Section 54954.2(b)(2), the Board may take action on items of business not appearing on the posted agenda, upon a determination by a two-thirds vote of the members of the legislative body present at the meeting, or, if less than two-thirds of the members are present, a unanimous vote of those members present, that there is a need to take immediate action and that the need for action came to the attention of the local agency subsequent to the agenda being posted as specified in subdivision (a)

Meeting Apr 26, 2023 - Foundation Board of Directors Annual Meeting

Category 2. AGENDA

Access Public

Type Procedural

Subject 2.02 Confirmation of Agenda: Approval of agenda for the Foundation Annual Board of Directors Meeting of April 26, 2023 with any additions, corrections, or deletions.

Meeting Apr 26, 2023 - Foundation Board of Directors Annual Meeting

Category 2. AGENDA

Access Public

Type Procedural

## 3. MINUTES

---

Subject 3.01 Approval of the March 8, 2023 Foundation Board of Directors Regular Meeting Minutes.

Meeting Apr 26, 2023 - Foundation Board of Directors Annual Meeting

Category 3. MINUTES

Access Public

Type Minutes

Minutes [View Minutes](#) for Mar 8, 2023 - Foundation Board of Directors Regular Meeting

## 4. PUBLIC COMMENTS

---

Subject 4.01 Public Participation and Public Comment: In person and remote public participation is allowed and will be accepted in person, by email to [codfoundation@collegeofthedesert.edu](mailto:codfoundation@collegeofthedesert.edu) and submitted for the record during public comment or by using the raise your hand function by joining the Zoom link: <https://collegeofthedesert-edu.zoom.us/j/5066201567?pwd=ZW5DRzY3TTk1ekRudGRpZy9iNnFzUT09>. There is a time limit of three (3) minutes per person. All comments must be submitted or brought forward prior to the end of the public comments section. Accommodations for Persons with Disabilities: Persons with

disabilities may make a written request for a disability-related modification or accommodation, including auxiliary aids or services, in order to participate in the Board meeting. All requests should be directed to the Foundation Office in advance via email to [codfoundation@collegeofthedesert.edu](mailto:codfoundation@collegeofthedesert.edu).

Meeting Apr 26, 2023 - Foundation Board of Directors Annual Meeting  
Category 4. PUBLIC COMMENTS  
Access Public  
Type Information

**Public Participation and Public Comment:**

In person and remote public participation is allowed and will be accepted in person, by email to [codfoundation@collegeofthedesert.edu](mailto:codfoundation@collegeofthedesert.edu) and submitted for the record during public comment or by using the raise your hand function by joining the Zoom link: <https://collegeofthedesert-edu.zoom.us/j/5066201567?pwd=ZW5DRzY3TTk1ekRudGRpZy9iNnFzUT09>. There is a time limit of three (3) minutes per person. All comments must be submitted or brought forward prior to the end of the public comments section. Accommodations for Persons with Disabilities: Persons with disabilities may make a written request for a disability-related modification or accommodation, including auxiliary aids or services, in order to participate in the Board meeting. All requests should be directed to the Foundation Office in advance via email to [codfoundation@collegeofthedesert.edu](mailto:codfoundation@collegeofthedesert.edu).

**5. MISSION MOMENT**

---

Subject 5.01 Honoring Dr. Garcia  
Meeting Apr 26, 2023 - Foundation Board of Directors Annual Meeting  
Category 5. MISSION MOMENT  
Access Public  
Type Information

**6. REPORT ITEMS**

---

Subject 6.01 Superintendent's/President's Report  
Meeting Apr 26, 2023 - Foundation Board of Directors Annual Meeting  
Category 6. REPORT ITEMS  
Access Public  
Type Reports

Subject 6.02 Board Chair  
Meeting Apr 26, 2023 - Foundation Board of Directors Annual Meeting  
Category 6. REPORT ITEMS  
Access Public  
Type Reports

Subject 6.03 Executive Director  
Meeting Apr 26, 2023 - Foundation Board of Directors Annual Meeting  
Category 6. REPORT ITEMS  
Access Public  
Type Reports

Subject 6.04 Directors' Reports (Reports may be submitted by emailing the Foundation at codfoundation@collegeofthedesert.edu)  
Meeting Apr 26, 2023 - Foundation Board of Directors Annual Meeting  
Category 6. REPORT ITEMS  
Access Public  
Type Reports

1. Tom Minder, Director of Resource Development and Stewardship
  - Stepping out for COD
  - Legacy Leaders - Carol Bell Dean
2. Marge Dodge, Director of Recognition and Outreach
  - Academic Angels
  - Annual meeting/Installation
  - President's Circle - Carol Bell Dean
3. Jane Saltonstall, Director of Programs/Campus Connections
  - Scholarship Day - Marlene O'Sullivan
  - Campus Grants - Jane Saltonstall
  - Campus Tours
4. Barbara Foster Monachino, Director of Operations and Nominating
  - Audit Committee
  - Nominating Committee - Jane Saltonstall
5. Jake Wuest, Treasurer
  - Finance and Investment
  - Policies
  - Student Emergency Grants
6. Bill Chunowitz, Past Chair
  - Emeritus Council/Past President
  - Board Member Engagement
7. Barbara Fromm, Secretary
  - By-Laws
  - Governance
  - Parliament and Duties

## **7. DISCUSSION ITEMS**

---

Subject 7.01 CLOSED SESSION - CONFERENCE WITH LEGAL COUNSEL (Government Code Section 54956.9): ANTICIPATED LITIGATION (Significant exposure to litigation pursuant to Government Code section 54956.9, subd. (d)(2) and (e)(1)) Two (2) potential cases  
Meeting Apr 26, 2023 - Foundation Board of Directors Annual Meeting  
Category 7. DISCUSSION ITEMS  
Access Public

Type  
Subject 7.02 2023-2024 Draft Budget - 2nd Draft  
Meeting Apr 26, 2023 - Foundation Board of Directors Annual Meeting  
Category 7. DISCUSSION ITEMS  
Access Public  
Type Action

File Attachments  
[2023-2024 2nd Draft-Revised.pdf \(185 KB\)](#)

Subject 7.03 Student Emergency Fund Study Outcomes  
Meeting Apr 26, 2023 - Foundation Board of Directors Annual Meeting  
Category 7. DISCUSSION ITEMS  
Access Public  
Type Information

File Attachments  
[Student Emergency Fund - Outcomes.xlsx.pdf \(175 KB\)](#)

Subject 7.04 Annual Commencement Invitation  
Meeting Apr 26, 2023 - Foundation Board of Directors Annual Meeting  
Category 7. DISCUSSION ITEMS  
Access Public  
Type

Annual Commencement will take place on May 24, 2023, 4:00 - 7:00 PM at Acrisure Arena  
Please RSVP to emoiseeva@collegeofthedesert.edu by May 15, 2023

Subject 7.05 May Events  
Meeting Apr 26, 2023 - Foundation Board of Directors Annual Meeting  
Category 7. DISCUSSION ITEMS  
Access Public  
Type

**Wednesday, May 3 at 5:00 PM - Academic Angels May Mixer at Wildest**

**Friday, May 5 at 6:30 PM - Legacy Leaders, Man of LaMancha at McCallum**

**Friday, May 12 at 11:30 AM - Academic Angels Spring Luncheon at Big Horn**

**Wednesday, May 24 at 3:00 PM - Regular Board Meeting at Cravens MPR**

**Wednesday, May 24 at 4:00 PM - Annual Commencement at Acrisure Arena**

**Thursday, May 25 at 11:00 AM - Women Who Lead Luncheon at The Ritz-Carlton, Rancho Mirage**

File Attachments  
[May 2023 Events.pdf \(135 KB\)](#)

## **8. ACTION ITEMS**

---

Subject 8.01 ITEM FOR APPROVAL: Financial Statements Ending January 1, 2023 - March 31, 2023  
Meeting Apr 26, 2023 - Foundation Board of Directors Annual Meeting  
Category 8. ACTION ITEMS  
Access Public  
Type Action  
Fiscal Impact No

File Attachments  
[2023-02-28 Financial Statements - Finance Committee Packet.pdf \(1,748 KB\)](#)

Subject 8.02 Approval of New Board Members and Nominating Committee Slate Recommendation  
Meeting Apr 26, 2023 - Foundation Board of Directors Annual Meeting  
Category 8. ACTION ITEMS  
Access Public  
Type

File Attachments  
[Nominating Committee Board Resumes 2023-2024.pdf \(70 KB\)](#)

Subject 8.03 Approval of Slate of Officers and Executive Committee  
Meeting Apr 26, 2023 - Foundation Board of Directors Annual Meeting  
Category 8. ACTION ITEMS  
Access Public  
Type

## **9. ADJOURNMENT**

---



Subject 9.01 Regular Meeting: Wednesday, May 24, 2023, at 2:30 PM-4:30 PM, at Cravens Multi-Purpose Room

Meeting Apr 26, 2023 - Foundation Board of Directors Annual Meeting

Category 9. ADJOURNMENT

Access Public

Type Procedural

Subject 9.02 Adjournment

Meeting Apr 26, 2023 - Foundation Board of Directors Annual Meeting

Category 9. ADJOURNMENT

Access Public

Type Procedural

# **Minutes for Approval**

**Foundation Board of Directors Regular Meeting  
Wednesday, March 8, 2023**

**1. CALL TO ORDER/ROLL CALL**

**1.01 Call to order**

Meeting called to order at 2:33 PM

**1.02 Roll Call**

Members present: Christine Anderson, Bill Chunowitz, Barbara Fromm, Peggy Jacobs, Carol Bell Dean, Marge Dodge, Carol Fragen, James Greene, Paul Hinkes, Tom Minder, Jane Saltonstall, Jim Williams, Jake Wuest, Rob Moon.

Non-voting members: Martha Garcia, Catherine Abbott, Kirstein Renna, and Gailya Brown.

**2. AGENDA**

**2.01** Pursuant to Government Code Section 54954.2(b)(2), the Board may take action on items of business not appearing on the posted agenda, upon a determination by a two-thirds vote of the members of the legislative body present at the meeting, or, if less than two-thirds of the members are present, a unanimous vote of those members present, that there is a need to take immediate action and that the need for action came to the attention of the local agency subsequent to the agenda being posted as specified in subdivision (a)

**2.02** Confirmation of Agenda: Approval of agenda for the Foundation Regular Board of Directors Meeting of March 8, 2023 with any additions, corrections, or deletions.

Approved, the Agenda stands as presented.

**3. MINUTES**

**3.01** Approval of the January 25, 2023 Foundation Board of Directors Regular Meeting Minutes.

None, the minutes stand as presented.

**4. PUBLIC COMMENTS**

**4.01** Public Participation and Public Comment: In person and remote public participation is allowed and will be accepted in person, by email to [codfoundation@collegeofthedesert.edu](mailto:codfoundation@collegeofthedesert.edu) and submitted for the record during public comment or by using the raise your hand function by joining the Zoom link: <https://collegeofthedesert-edu.zoom.us/j/5066201567?pwd=ZW5DRzY3TTk1ekRudGRpZy9iNnFzUT09>. There is a time limit of three (3) minutes per person. All comments must be submitted or brought forward prior to the end of the public comments section. Accommodations for Persons with Disabilities: Persons with disabilities may make a written request for a disability-related modification or accommodation, including auxiliary aids or services, in order to participate in the Board meeting. All requests should be directed to the Foundation Office in advance via email to [codfoundation@collegeofthedesert.edu](mailto:codfoundation@collegeofthedesert.edu). No Public Comments.

**5. MISSION MOMENT**

**5.01 SB 361 - Covid State of Emergency Ends - Executive Administrative Assistant to the Superintendent/President Armando Robles will provide a brief update on Senate Bill 361 and the termination of remote public participation.**

In March of 2020, the Governor issued an executive order temporarily waiving some of these restrictions. The Legislature followed up the Governor's executive order with AB 361, which provided a statutory exception, authorizing local agencies to use teleconferencing without complying with all of the Brown Act's restrictions in specified circumstances related to public health and safety emergencies. By the terms of AB 2449, this authorization will sunset and expire on January 1, 2024. AB 2449 does not extend AB 361, which still sunsets on January 1, 2024. Instead, the bill implements another temporary exception authorizing agencies to meet by teleconference without strict compliance with the traditional notice and physical access requirements. Notably, where AB 361 is based on an agency's need for teleconferencing, AB 2449's new framework is based on the circumstances of individual members of the legislative body. Under AB 2449, the legislative body of a local agency can use teleconferencing without noticing each teleconference location or making it publicly accessible, provided at least a quorum of the body participates in person at a single physical location that is identified on the agenda, open to the public, and within the boundaries of the agency, and provided that other requirements regarding accessibility are met. However, an individual member of the legislative body may participate remotely only in one of two circumstances:

1. With "just cause", the member can participate remotely after giving notice as soon as possible. AB 2449 defines "just cause" as (a) a family childcare or caregiving need; (b) a contagious illness; (c) a need related to a physical or mental disability that is not otherwise accommodated; or (d) travel while on official business. The bill also limits a member to participating remotely under this provision to two meetings per calendar year.

2. In "emergency circumstances," defined as a physical or family emergency that prevents the member from attending in person, the member can participate remotely by requesting approval to do so from the legislative body. The legislative body may take action on the request as soon as possible, including at the beginning of the meeting, even if there was not sufficient time to place the request formally on the agenda.

Under either circumstance, the member in question must give a general description of the circumstances relating to their need to appear remotely, but need not disclose any medical diagnosis, disability, or other confidential medical information.

In addition, AB 2449 provides that a member cannot participate solely by teleconference under the new teleconference framework for more than 3 consecutive months or more than 20 percent of the agency's regular meetings. Since College of the Desert holds 12 regular meetings per year, it is likely that a Member can only attend two meetings under the two exceptions listed above (20% of 12 is approximately 2.4 meetings). It's stated that a maximum of two meetings is "likely" the case because the statute is not clear as to whether it is the greater or lesser of "3 consecutive months or more than 20 percent." To avoid potential Brown Act violations, it is

recommended reading this as the "lesser of" 3 consecutive months or 20 percent of regular meetings.

Finally, if a Board member appears remotely pursuant to AB 2449's limitations outlined above, then the District must offer the public the opportunity to participate remotely through Zoom, phone, or both.

The new statutory authorization expires by its own terms on January 1, 2026. At that point, absent further legislation, the Brown Act's teleconferencing provisions will revert to essentially the same language as before the pandemic.

**5.02 Maker Space Program** - Professor Beth Allan-Bentley will present Roadrunner Makerspace which is an open space for COD Students, Staff and Faculty to get creative and design things using the latest tools and technology! Professor Beth Allan-Bentley and students presented the Maker Space and talked about the equipment, the items that could be created, ongoing and upcoming projects, opportunities and advantages for students.

## 6. ACTION ITEMS

### 6.01 ITEM FOR APPROVAL: Financial Statements Ending October 31, 2022 - December 31, 2022

Kirstien Renna presented Financial Statements Ending October 31, 2022 - December 31, 2022:

- For the month of December \$225,114 was raised and year to date through December 31 we were at \$1,534,25
- Total Fundraising Revenue highlights included: \$200,000 Richard Brooke Foundation Grant for pLEDGE, \$50,000 Friends of COD Library, \$30,000 Marissa Banuelos Endowed Scholarship, \$25,000 Edison STEM Grant, \$25,000 Sherry Schroeder Student Success Fund
- Special Events as of December 31, 2022: State of the College revenues \$138,030 and Stepping Out for COD \$204,303
- Memberships YTD: President's Circle YTD \$71,617, Academic Angels \$4,750
- Total revenue as of December 31, 2022 - \$1,534,256
- Total Unrestricted Revenue Realized \$722,472, which is 59% of the goal
- Investment activities were also reviewed: -\$251,208 in realized losses, \$198,603 in unrealized gains, \$504,601 in interest & dividends, net of investment fees
- Kirstien presented Investment Asset Allocation between First Republic Wealth management, Cerity Partners and Merrill Lynch, as well as all combined.
- Meeting continued with Fiscal Year 2022/2023 Combined Revenue and Investment Activities review, which totaled to \$2,376,775
- Total Expenditures: Operating Expenses - \$760,767; Fundraising Expense - \$151,029; Program Expense (UR, TR) - \$686,972; Investment Expense (UR, Temp Restrict) - \$509,170. Unrestricted Expenditures of total budgeted \$2,604,000 vs. actual \$997,689
- Change in Asset as of December 31, 2022 - \$50,381,476 vs. \$50,230,907 as of June 30, 2022
- Total Combined student scholarship and program support given as of December 31st, 2022, \$686,972 and additional pending request \$185,307

**Q:** Could you please explain the page 47?

**A:** Foundation manages endowments, those are the funds that are held in perpetuity, foundation takes a 2% a year management fee on those dollars, and that is funds that go directly to our unrestricted fund to help support our operations and the Fund for Students Success.

Chair called a motion to approve the Financial Statements Ending October 31, 2022 - December 31, 2022 as presented.

Carol Fragen moved to approve, Barbara Fromm Seconded. All in favor.

Motion carried.

### 6.02 ITEM FOR APPROVAL: 22-23 Budget Amendment President's Fund

Jake Wuest informed that at Finance Committee Meeting budget transfer adjustment was discussed, President's fund had to increase by \$10,000 and as there were some staff positions that were anticipating replacement and were not replaced, so there were funds available for that.

Tom Minder added that was a good idea, and certainly less than last year on that particular Fund.

Chair asked for motion to approve 2022-2023 Budget Amendment President's Fund.

Pauk Hinkes moved to approve, Dale Landon seconded. All in favor.

Motion carried.

### 6.03 Student Emergency Fund - Hiatus

Jake Wuest informed that the Finance committee recommended at this time to put Student Emergency Fund on hiatus. It feels like the Fund has served its focus throughout the pandemic, and then we can continue to Re-analyze, and see if there's an appropriate way to handle that going forward or there's an additional funding source to continue to make sure that makes sense. Cathy Abbott added that just because the fund is essentially on pause, that doesn't mean that if a student has an emergency that we're not going to meet that need, we will definitely take it on a case-by-case basis. Cathy also suggested that an Ad Hoc committee can be put together later on and review the way forward on how to distribute the funds further. Cathy provided an example how this was handled a year ago, when Fund had to be put on pause, but we will receive a phone call from VP in regard to particular serious cases that have to receive money and we will find the way. Student Emergency Fund is being promoted in every marketing piece that we have. It's been a long time since we received money for that specific Fund. Dr. Garcia added that some of the situations that we have seen recently truly merit the award, and there was a great impact on students' life. Students usually make request with counselor of faculty member, they provide documentation.

Peggy Jacobs expressed her concern about the subject. Jake Wuest explained that funding is limited to budget, we can't continue using it at the pace its being used. Bill Chunowitz advocated for students, explained that the main mission is to keep students from dropping out of the school, as its usually very difficult to get them back. Tom Minder added that before Pandemic the fund wasn't used a lot. The concern right now is that every single request is coming in for \$1000. Barbara Fromm commented that we have to remember that Pandemic made tremendous impact on life's of students. I don't know how I am personally on a \$1,000 with this very sad story, however, that could be something for United Fund or any other number of social service agencies to deal with.

Paul Hinkes continued with question are those students that are being given money staying in school? Are we accomplishing something? Cathy Abbott will bring the institutional report on that data and bring it to the Board next month. Cathy added that Student Emergency Fund is not going to go away.

Chair asked for motion to approve Student Emergency Fund Hiatus  
Dale Landon moved to approve; Jake Wuest seconded.  
Ten members voted in favor.  
Motion carried.

## **7. REPORT ITEMS**

### **7.01 Board of Trustee Liaison**

Board of Trustee not present.

### **7.02 Superintendent's/President's Report**

Dr. Garcia informed that COD is getting ready for the Grad Party which will be held in Acrisure Arena the week of 20th may, the dates are not confirmed yet. Formal invitations will be sent to Board members as well.

Unfortunately, Dr. Garcia shall not be able to attend the Pre-Event, as there will be a conference in San Diego, supporting professional development. The reason why decision was made to support especially new Presidency, is because the majority of them have been in the role for a limited amount of time.

### **7.03 Board Chair**

Chris Anderson introduced Interim Executive Assistant to the Director of Foundation to Board Members.

### **7.04 Executive Director**

Cathy mentioned Coachella Valley Giving Day, which was a one day philanthropical event. There were 107 nonprofits that participated in an awareness and fundraising campaign for 24 hours. The foundation raised \$10,817.50.

Cathy also thanked Liz Chambers and Gailya Brown and Kirstien Renna as four of them worked together with two donors in Palm Springs, who were interested in supporting COD. They did charitable gift annuity of \$50,000. They also did a \$100,000 endowment. It will be paid over 2 years to support pLEDGE and EDGE. The donors are very particular about the way that the proposal read, ensuring that we were meeting their expectations and wanting to know more about what was happening with the college. It took several months to close this deal.

**Q:** What are the names of the donors?

**A:** Joan Lamb and Bill Rutherford

### **7.05 Directors' Reports** (Reports may be submitted by emailing the Foundation at [codfoundation@collegeofthedesert.edu](mailto:codfoundation@collegeofthedesert.edu))

#### **1. Tom Minder, Director of Resource Development and Stewardship**

- Stepping out for COD:
  - Rob Moon talked about Pre-Event and main Event. Human Nature sold out twice in McCallum, which is great. COD video is looking very good
  - The tiny Home will be showcased at Pre-Event
  - The Professor of Music is going to provide the background music during the Pre-Event

#### **2. Marge Dodge, Director of Recognition and Outreach**

- Academic Angels:
  - Our main mission is to make connections between people
  - March mixer unfortunately the weather wasn't good, but the food and atmosphere were great
  - Acrisure Arena - still no response, they had a big turnover of staff so they haven't given us any quote or date
- President's Circle:
  - April 3d is the date, hostess is Carol Miles. El Corso catering, special wine ambassador will be there
  - EMT program will be presenting

#### **3. Jane Saltonstall, Director of Programs/Campus Connections**

- Campus Tours - up and running, we are introducing different departments every time. Bill added that we need more people at the Tours

#### **4. Barbara Foster Monachino, Director of Operations and Nominating (not present)**

#### **5. Jake Wuest, Treasurer**

- Finance and Investment

#### **6. Bill Chunowitz, Past Chair**

Bill mentioned the article about Rob Moon and complimented that it was a great article and great photos.

#### **7. Barbara Fromm, Secretary**

## **8. DISCUSSION ITEMS**

### **8.01 Nominating Committee Slate Recommendation and Board of Directors**

Jane Saltonstall presented four candidates

### **Charles Townsend Vinci**

After serving in the military as a medic in the infantry, Charles spent the next ten years as a retail advertising manager over and became advertising managers for all publications in the San Gabriel Valley. He then moved to retail sales for the suburban division of the Los Angeles times.

As a part time venture he started Charles Townsend collection in Rancho Mirage, CA. This grew into a full-time business, and he devoted his time to this enterprise until his retirement. He sold the business to Ethan Allen.

Charles was elected to Rancho Mirage City Council in 2014 and served as mayor pro term in 2017 and 2021. He retired as mayor in 2022.

He serves on the board of directors to the Rainbow Foundation, the Rancho Mirage chamber of commerce, as well as the Mission Point homeowners association. He was voted citizen of the year and businessman in 2014 by Rancho Mirage chamber members.

Charles is a member of COD President's Circle, Legacy Leaders and funds the Moller/Vinci scholarship endowment at COD. He is a founding member of Desert Aids Project, and serves on the Eisenhower associates President's Circle, the MacCallum theatre foundation, Desert Theatricals theater, Children's Discovery Museum, Stroke Recovery Center and Equality California.

He attended Pasadena City College.

### **Shari Stewart**

Shari has been a desert resident for 38 years. Her degree is from California State University Northridge in Sociology. She is a retired elementary school teacher and one of her passions is education. She served as a board member of the Palm Springs Unified School district governing board for 18 years. She is also a mentor in the Rancho Mirage High School "smart" program and has been the lead mentor for five years. She has served on the Rancho Mirage planning commission and was a board member of the Rancho Mirage public library foundation. Shari is on the Academic Angels committee, and a member of COD President's circle. She is a 2023 Stepping Out sponsor.

### **Jenell Vandebos**

Jenell is a luxury specialist and a real estate investment specialist with Coldwell banker realty servicing Coachella valley. She was ranked in the top 50 agents in Coachella valley by Palm Springs life magazine for the past five years.

Jenell has been a valley resident for twenty-five years. She is current president of Women Leaders forum of the Coachella valley, which serves local professional women working to make the cv a better place. She is also involved with Olive Crest, an organization dedicated to preventing child abuse and is an active member of the Desert Valley Builders' Association. She is a published writer in "real estate" and has her degree in marketing. At one time she attended COD to supplement her courses for her undergraduate and master's degree.

She and her husband own Buzz Box headquartered in Indio.

### **Connie Lurie**

Connie has served on numerous boards and acted as advisor to nonprofit CEO's, a role she loves, as it takes advantage of her depth of experience and knowledge.

She has a BA in psychology and elementary education from state and an honorary PhD from the Connie I. Lurie school of education at San Jose State University. She was awarded the 'Tracks in the Sand' conservation award by the Living Desert in 2021 and the Champion of Youth award from the Boys and Girls Club of Coachella Valley in 2019.

She also serves as an advisory trustee of the California State Parks Foundation (40 years), a Director Emeritus of the Damon Runyon Cancer Research Foundation, the President of the CBL Foundation and a Trustee Emeritus of the San Francisco Zoo. She founded the Guardian Scholars' program that supports foster students at San Jose State. That program is now at all CSU schools. Locally, she is very involved with the Living Desert where she and her husband Bob, are generous supporters and are spearheading the creation of the Living Desert's, soon to be built, special event center.

Connie has been a generous supporter of COD for many years. Recently she has given a grant to support foster students. She has already reached out to Catherine for a meeting to share a mockup pamphlet she created for COD to tell the COD story and eventually raise money.

### **8.02 Stepping Out Presentation/Liz Chambers**

Liz informed that calling parties took Place, as well as co-chair made calls. Tickets are selling fast. Kirstien Renna informed that at the moment we were at \$489,582.00, and we believe that between our ticket sales, that we will exceed our goal of \$550,000.


## **9. ADJOURNMENT**

**9.01** Annual Meeting: Wednesday, April 26, 2023, at 2:30 PM-4:30 PM, at Cravens Multi-Purpose Room

**9.02** Adjournment

Chair ended meeting at 4:30 PM.

# **2023-2024 Draft Budget - 2nd Draft**

		2021/2022	2022/2023		2023-2024
		Unrestricted Actuals Thru 06/30/2022	2022/2023 REVISED UR BOARD APPROVED BUDGET	Unrestricted Actuals Thru 04/17/2023	FY 2023/2024 DRAFT PROPOSED UNRESTRICTED
<b>REVENUES</b>					
<i>Fundraising Revenues:</i>					
Annual Giving	45010	27,959	30,000	19,223	30,000
Community Friend Donations	205	11,435		4,956	5,000
Faculty/Staff Giving	235	4,524		5,267	10,000
Academic Angels Giving < \$1,000	240	12,000		9,000	15,000
Leadership Giving	45020	144,426	200,000	113,217	170,000
Community Friend Donations	205	41,968		17,200	30,000
Faculty/Staff Giving - Presidents Circle	236	17,492		9,100	15,000
Presidents Circle Giving	245	79,966		86,917	115,000
Academic Angels Giving ≥ \$1,000	250	5,000		-	10,000
Business Engagement Giving	45030	6,400	45,000	10,968	35,000
Community Friend Donations	205	150		2,468	10,000
Academic Angels Giving	240	250		500	5,000
Presidents Circle Giving	245	6,000		8,000	20,000
Major Gifts	45040	25,000	100,000	-	100,000
Community Friend Donations	205	25,000		-	50,000
Presidents Circle Giving	245	-		-	50,000
Planned Giving	45050	726,500	100,000	308,979	225,000
Special Events Giving (ALL ACCOUNTS)		505,789	750,000	565,705	665,000
Stepping Out for COD / 40th Expo (ALL General Ledger Revenue Streams)	190	499,034	550,000	420,175	650,000
State of the College		-	200,000	138,030	-
Academic Angels Events		6,755	-	7,500	15,000
		<b>1,436,074</b>	<b>1,225,000</b>	<b>1,018,092</b>	<b>1,225,000</b>
<i>Investment/Other Revenues:</i>					
Foundation Management Fees-Endowments and Quasi-Endowments	41500	565,024	815,000	521,840	815,000
In Kind Revenue	44000	51,804	40,000	-	55,000
Interest/Dividends Income	50000	507,983	609,000	398,578	625,000
		<b>1,124,811</b>	<b>1,464,000</b>	<b>920,418</b>	<b>1,495,000</b>
		<b>2,560,885</b>	<b>2,689,000</b>	<b>1,938,510</b>	<b>2,720,000</b>
<b>Total Combined Revenue</b>					
<b>EXPENDITURES</b>					
<i>Direct Fundraising Expenses</i>					
Annual Giving	80505	8,436	22,050	17,378	31,230
Academic Angels Membership Development		4,709	5,000	4,996	11,730
Faculty/Staff Giving Campaign		-	10,250	6,083	3,000
Giving Tuesday Campaign		495	3,000	1,175	-
Great Alumni Hunt				-	15,000
Year End Appeal		3,232	3,800	5,124	1,500
Leadership Giving	80017	10,713	20,000	9,494	19,300
Presidents Circle Event #1		5,527	10,000	7,154	8,150
Presidents Circle Event #2		3,730	10,000	-	8,150
Campus Tours		1,456	-	2,340	3,000
Business Engagement	80018	1,197	2,500	300	1,500
Major Gifts	80019	-	5,000	-	1,500
Foundation Giving	70201	-	9,000	-	-
Planned Giving	82604	10,613	16,900	6,514	10,500
Crescendo Software for Planned Giving <i>Moved to Service Contract under Operational Exp.</i>		3,500	4,000	3,500	-
Legacy Leaders Development Event #1		5,271	6,450	3,014	4,000
Legacy Leaders Development Event #2		1,842	6,450		3,000
Legacy Leaders Development Event #3 (Desert Charitable Gift Planners)		-			3,500
Special Events Expenses	70100	97,116	120,000	81,010	150,000
Stepping Out for COD Event / 40th Anniversary Expo		94,519	120,000	81,010	150,000



Academic Angels Events		2,597	-	-	-
State of the College	80406	-	106,300	110,854	-
<b>Total Direct Fundraising Expenses:</b>		<b>128,075</b>	<b>301,750</b>	<b>225,551</b>	<b>214,030</b>
<b>General Operating Expenses</b>					
Auditor	81500	11,700	18,500	13,800	18,000
Bad Debt	80050	-	-	-	-
Bank Charges	80100	4,925	5,000	5,032	5,500
Board/Staff Training	81800	21,471	30,000	12,536	30,000
Community Relations	81701	3,276	5,000	1,351	6,000
Depreciation Expense	83500	-	8,000	-	-
Donor Cultivation	81700	1,600	21,000	513	20,000
Donor Recognition	81100	1,540	5,000	2,903	5,000
Donor/Scholarship Reception Expenses	70103	-	-	-	-
Equipment Lease	82302	7,740	8,000	5,805	9,000
Furniture & Equipment	82300	-	3,500	-	-
Independent Contractor - Annual Giving	82806	-	-	-	-
Independent Contractor - Business Engagement	82807	-	-	-	-
Independent Contractor - Leadership Giving	82808	-	42,000	20,250	17,500
Independent Contractor - Major Gifts	82809	-	-	-	-
Independent Contractor - Planned Giving	82810	43,055	72,000	52,545	42,000
Independent Contractor - Stewardship	82811	23,420	-	-	54,000
Independent Contractors		66,475	114,000	72,795	113,500
In Kind Expense	84000	51,804	40,000	-	-
Insurance (Foundation Liability)	82705	555	610	555	555
Legal/Financial	81600	800	50,000	21,815	50,000
Marketing		141,047	180,000	122,330	200,000
Marketing - Website/Social Media	80409	27,110	40,000	23,300	20,000
Marketing Annual Report	80500	6,000	20,000	11,061	20,000
Marketing for ALL Special Events (Ad buys/TV/Newsprint etc)	80405	36,645	20,000	11,725	20,000
Marketing for Great Alumni Hunt	80405	-	-	-	20,000
Marketing General	80405	13,812	10,000	28,779	20,000
Marketing Supplies (Swag)	80405	-	-	-	20,000
Marketing Videos	80405	-	18,000	-	10,000
Marketing Services - Foundation - General	80407	2,400	52,000	25,930	50,000
Marketing Services - Foundation - Special Events	80407	55,080	20,000	21,535	20,000
Membership Dues	82100	2,270	5,000	2,340	4,000
Office Supplies & Equipment	80900	6,657	6,000	7,391	8,000
Postage	80200	8,511	10,000	3,223	6,000
Printing	80400	25,053	25,000	20,636	25,000
Prospect Research/Screening Services	81702	-	-	-	4,095
Refunds/Reimbursement of Expenses	70105	-	-	-	-
Repairs/Maintenance	82400	-	1,000	191	1,000
Service Contracts	82305	7,398	16,000	4,195	20,000
Staff Mileage Reimbursement	81900	79	2,500	729	1,250
Staff Support	82805	1,110	1,844	1,117	1,459
Subscriptions/Publications	80800	2,369	2,500	1,684	2,500
Telephone	82600	-	2,000	1,757	600
Travel	81805	-	5,000	744	2,500
Wages & Benefits	82800	1,182,088	1,279,674	764,137	1,554,511
Website Fees	80101	1,651	2,000	389	1,500
<b>Total Operating Expenses</b>		<b>1,550,119</b>	<b>1,847,128</b>	<b>1,067,968</b>	<b>2,089,970</b>
<b>Investment Expenses</b>					

Realized Gain/Loss from Sale of Gifts of Securities	83300	(54)	-	-	-
Unrestricted Investment Expenses	83200	114,046	170,000	85,802	156,000
		<b>Investment Expenses:</b>			
		113,992	170,000	85,802	156,000
<b>College Support Expenses</b>					
Board Designated Funding	70000	94,377	205,123	-	170,000
Executive Director Discretionary Funding	70000/70200	-	20,000	3,093	30,000
Campus Grants (Fall & Spring)	70000	-	30,000	1,500	30,000
Presidents Fund	83005	15,300	30,000	18,146	20,000
Scholarships paid from Unrestricted Fund	70200	25,000	-	12,770	-
		<b>College Support Expenses</b>			
		134,677	285,123	35,509	250,000
<b>Board Reserve</b>		-	-	-	10,000
		<b>Total Combined Expenditures</b>			
		1,926,863	2,604,000	1,414,830	2,720,000

### Strategic Investment Budget

*\*Note: Original Strategic Budget was approved for \$500,000. Board of Directors Approved \$250K of this original budget to be moved to the pEDGE Scholarship Program Fund in FY 2020/21*

Database Selection & Implementation Consulting Services	(250,000)	-	-
Upgrade Foundation Computers/Board Room TV and IT infrastructure	-	-	50,000
Alumni, Fundraising & Financial Database Packages	-	-	200,000
<b>Total Strategic Investment Budget</b>	(250,000)	-	250,000

# **Upcoming May Events**



**College of the Desert Foundation  
Annual Board of Directors  
May 2023 Events**

**Wednesday, May 3 at 5:00 PM - Academic Angels May Mixer at Wildest**

**Friday, May 5 at 6:30 PM - Legacy Leaders, Man of LaMancha at McCallum**

**Friday, May 12 at 11:30 AM - Academic Angels Spring Luncheon at Big Horn**

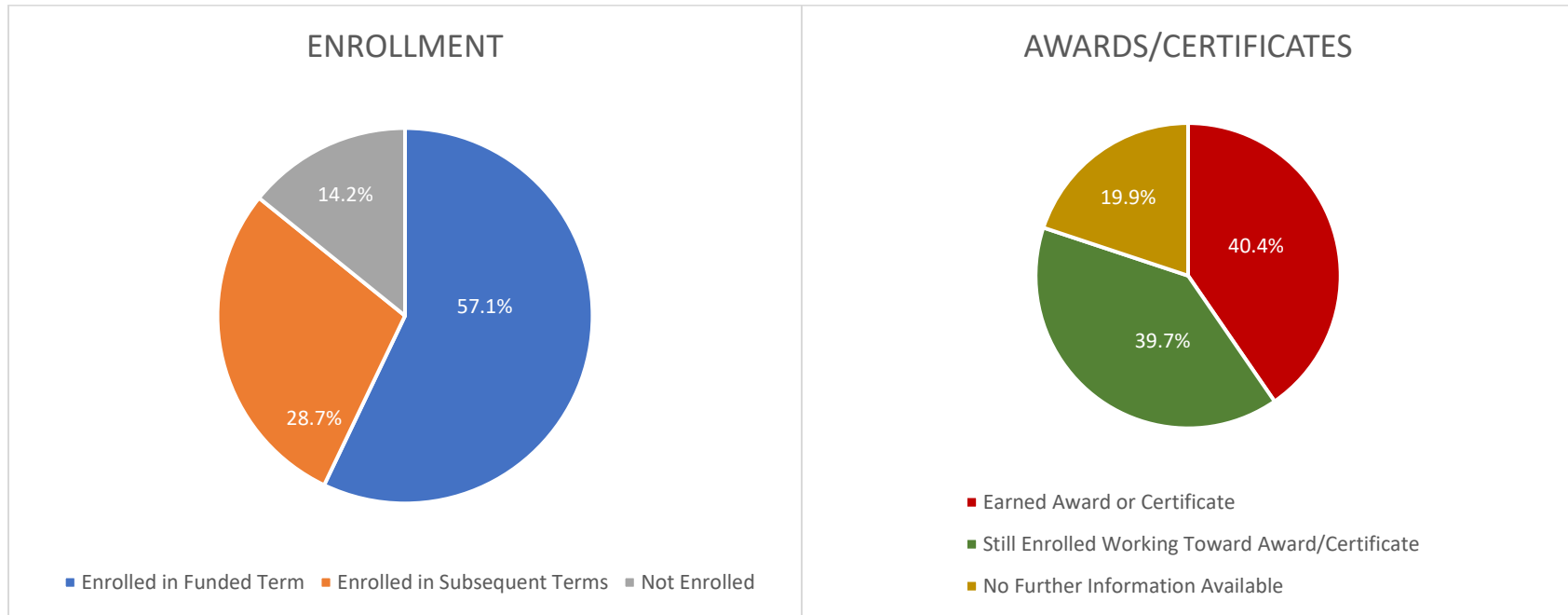
**Wednesday, May 24 at 3:00 PM - Regular Board Meeting at Cravens MPR**

**Wednesday, May 24 at 4:00 PM - Annual Commencement at Acrisure Arena**

**Thursday, May 25 at 11:00 AM - Women Who Lead Luncheon at The Ritz-Carlton, Rancho Mirage**

# **Student Emergency Fund - Outcomes**

## STUDENT EMERGENCY FUND OUTCOMES



Of the 448 students who received emergency funding

### Enrollment Data:

- **57.1% enrolled in the funded term and next primary term**
- **28.7% enrolled in subsequent terms**
- **14.2% Not Enrolled**

### Award/Certificate Completion

- **40.4% have earned an award or certificate**
- **39.7% are still enrolled and working toward an award or certificate**
- **19.9% No Further Information Available**

**Financial  
Statements Ending  
January 1, 2023 -  
March 31, 2023**

**COD Foundation Finance & Investment Committee Agenda for  
Wednesday, April 19, 2023**

**3:00 PM**

**In Person at:**

**Location: COD Foundation NEW Conference Room**

**College of the Desert Palm Desert Campus**

**43500 Monterey Avenue, Palm Desert, CA**

**OR**

**Via Zoom (for Just Cause or Emergency Only):**

<https://collegeofthedesert-edu.zoom.us/j/julimaxwell?pwd=b0tLbzNRWWWhyL284NHo2MmtnUXE5UT09>

**Password: 5604**

**OR Dial: +1 669 444-9171 (US Toll) - Meeting ID: 648 245 1590**

**COLLEGE OF THE DESERT FOUNDATION MISSION:** College of the Desert Foundation acts as advocates for the College and to secure financial support enhancing educational opportunities for all students.

**COLLEGE OF THE DESERT MISSION:** College of the Desert provides excellent educational programs in basic skills, career and technical education, certificate, transfer preparation, associate degrees, noncredit and distance education, which are continuously evaluated and improved. Our programs and services contribute to the success, learning and achievement of our diverse students and the vitality of the Desert Community College District, surrounding areas and beyond.

\*\*\*

**Committee Members (total #): 6**

Jake Wuest (Chair), Barbara Fromm, Paul Hinkes, Jim Williams, Dale Landon, Tom Minder

**Non-Voting Members:**

Andy Dunn (non voting)

**Quorum (51%): 4**

**Subject to Brown Act: Yes**



## **1. Call to Order**

### 1.1 Roll Call

## **2. Agenda**

2.1 Regular Meeting of the Foundation Finance & Investment Committee of April 19, 2023, Agenda: Pursuant to Government Code Section 54954.2(b)(2), the Committee may take action on items of business not appearing on the posted agenda, upon a determination by a two-thirds vote of the members of the legislative body present at the meeting, or, if less than two-thirds of the members are present, a unanimous vote of those members present, that there is a need to take immediate action and that the need for action came to the attention of the local agency subsequent to the agenda being posted as specified in subdivision (a).

2.2 Confirmation of Agenda: Approval of agenda for the Regular Meeting of Foundation Finance & Investment Committee of April 19, 2023 with any additions, corrections or deletions.

## **3. Minutes**

3.1 Approval of the Finance & Investment Committee Meeting Minutes of March 27, 2023.

## **4. Comments from the Public**

### **Public Participation and Public Comment:**

In person and remote public participation is allowed and will be accepted in person, by email to [codfoundation@collegeofthedesert.edu](mailto:codfoundation@collegeofthedesert.edu) and submitted for the record during public comment or by using the raise your hand function by joining the Zoom link: <https://collegeofthedesert-edu.zoom.us/my/julimaxwell>. There is a time limit of three (3) minutes per person. All comments must be submitted or brought forward prior to the end of the public comments section.

### **Accommodations for Persons with Disabilities:**

Persons with disabilities may make a written request for a disability-related modification or accommodation, including auxiliary aids or services, in order to participate in the meeting. All requests should be directed to the COD Foundation office in advance via email to [codfoundation@collegeofthedesert.edu](mailto:codfoundation@collegeofthedesert.edu).

## **5. Discussion**

### **5.1 Review/Discuss February 28, 2023 Financial Statements-Kirstien**

**5.2 Review & Discussion of Second Draft of 2023/24 Operating Budget -Kirstien/Cathy**

**5.3 Student Emergency Fund Outcomes – Cathy/Kirstien**

**6. Action**

**6.1 Approval of February 28, 2023 Financial Statements**

**7.Adjournment**

**Next Scheduled Meeting:** Wednesday, May 10, 2023 3 p.m.



## **Foundation Finance & Investment Committee Meeting**

**Minutes for March 27, 2023**

**3:00PM**

**[VIDEO](#)**

### **Meeting Participants**

#### **Committee Members Present:**

**Jake Wuest (Chair), Dale Landon, Tom Minder, Paul Hinkes, Barbara Fromm, Jim Williams**

#### **Committee Members Absent:**

**Barbara Fromm**

#### **Non-Voting Committee Members (total #):**

#### **Non-Voting Committee Members Absent:**

**Andy Dunn**

#### **Guest(s)**

**Kirstien Renna, Mike Hofacre, Catherine Abbott**

#### **Recorder**

**Juli Maxwell**

### **Meeting Minutes**

#### **1. Call to Order/Roll Call**

The meeting was called to order at 3:06 pm.

#### **2. Action Items**

**2.1 Approval of Agenda: Regular Foundation Finance & Investment Committee Meeting of March 27, 2023 Agenda:** Pursuant to Government Code Section 54954.2(b)(2), the Committee may take action on items of business not appearing on the posted agenda, upon a determination by a two-thirds vote of the members of the

legislative body present at the meeting, or, if less than two-thirds of the members are present, a unanimous vote of those members present, that there is a need to take immediate action and that the need for action came to the attention of the local agency subsequent to the agenda being posted as specified in subdivision (a).

## **2.2 Confirmation of Agenda: Approval of Agenda for the Regular Finance & Investment Committee Meeting of March 27, 2023 with any addition, corrections or deletions.**

Tom Minder asked to add an agenda as 5.4, approval for Catherine Abbott and Tom Minder to mediate the case that is in litigation that is scheduled for April 20, 2023.

Paul Hinkes moved to approve the agenda, Tom Minder seconded. Motion carried.

## **3. Minutes**

### **3.1 Approval of regular Finance & Investment Committee Meeting Minutes – February 15, 2023.**

Paul Hinkes moved to approve the minutes and Tom Minder seconded.

Motion carried.

## **4. Comments from the Public**

### **Public Participation and Public Comment:**

In person and remote public participation is allowed and will be accepted in person, or emailed by 5:00pm on March 26, 2023 to [codfoundation@collegeofthedesert.edu](mailto:codfoundation@collegeofthedesert.edu).

There is a time limit of three (3) minutes per person. All comments must be submitted or brought forward prior to the end of the public comments section.

### **Accommodations for Persons with Disabilities:**

Persons with disabilities may make a written request for a disability-related modification or accommodation, including auxiliary aids or services, in order to participate in the meeting. All requests should be directed to the COD Foundation office in advance via email to [codfoundation@collegeofthedesert.edu](mailto:codfoundation@collegeofthedesert.edu).

There were no comments from the public received.

## **5. Discussion**

### **5.1 Review and approval of the January 31, 2023 Financial Statements**

Kirstien Renna presented the financials to the committee for the period ending January 31, 2023. Committee discussed First Republic and the money that is in the interest-bearing accounts, given that this is long-term money. Committee Chair shared with

the committee that regarding the investment policy, the 3 advisors will be presenting at the same meeting coming up in May to talk about what is the appropriate composition of the entire portfolio. At that time the committee can recommend any changes.

With no other discussion, Jim Williams made the motion to approve the January 31, 2023 Financials as presented, Tom Minder Seconded.

Motion carried.

5.1 Follow-up Items	5.1 Task of	5.1 Due by

**5.2 Review and discussion of Foundation Investment Policy**

Committee discussed having the three advisors attend the May 10, 2023 Finance meeting at 3:00pm. The advisors will all present their investment policies at the same meeting.

5.2 Follow-up Items	5.2 Task of	5.2 Due by
Invite all advisors to the Finance meeting on May 10at 3pm	Kirstien Renna	ASAP

**5.3 Review & Discussion of First Draft of 2023/24 Operating Budget**

Kirstien Renna shared with the committee the first draft of the operating budget, for discussion and feedback. The final numbers from Fiscal Services, regarding salaries and benefits, are not in yet. There is an 8.13% COLA in the Governor’s proposed budget, but that could change. Currently all staff positions are included in the budget, as are the consultants. Total budget for salaries is \$1,554,511. Committee discussed the specifics of the budget including planned giving, leadership giving and the marketing budget. Committee suggested the campus tours be included in the marketing plan. Committee agreed to bring the budget to the board meeting, then bring back to Finance committee on May 10.

5.3 Follow-up Items	5.3 Task of	5.3 Due by

**5.4 Bequest in Mediation** – The ongoing case is going to mediation on Zoom, not in person. Tom Minder explained to the committee that there is an existing bequest to the college that is between \$2M and \$3M. The

sister of the deceased is claiming that she is entitled to the money. Case is currently in discovery and set for mediation on April 20, 2023. Need approval to negotiate in mediation.

Paul Made a motion to send Catherine Abbott and Tom Minder to mediation to negotiate on behalf of the College, Tom Minder seconded. Motion carried.

## **6.0 Adjournment**

Chair adjourned the meeting at 4:11 pm.

**Next Meeting:** Wednesday, April 19, 2023 at 3 PM.



COLLEGE  
*of the* DESERT  
FOUNDATION

# FINANCIAL REPORT

FOR THE PERIOD ENDED FEBRUARY 28, 2023

# Foundation Mission Statement

## Our Mission

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

## 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.

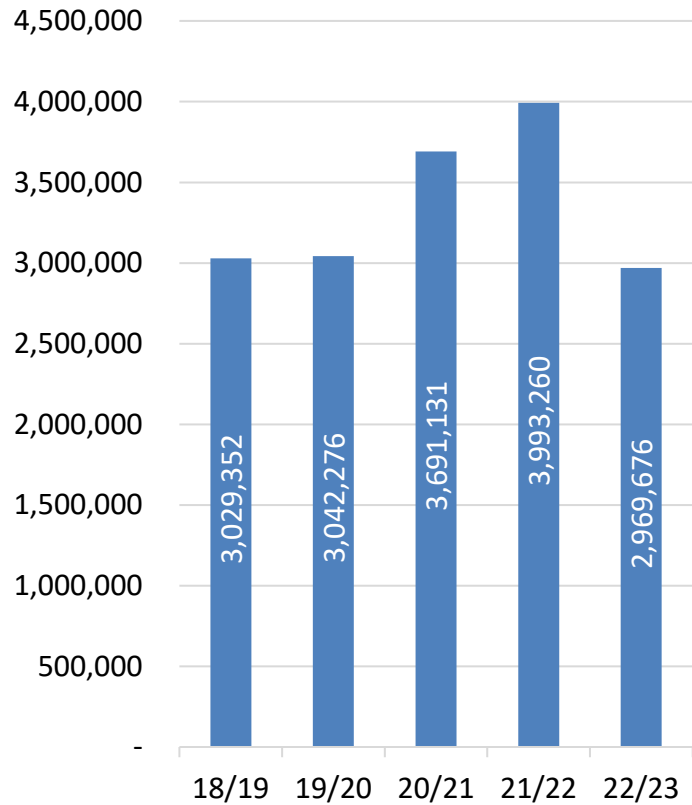
## Core Values

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

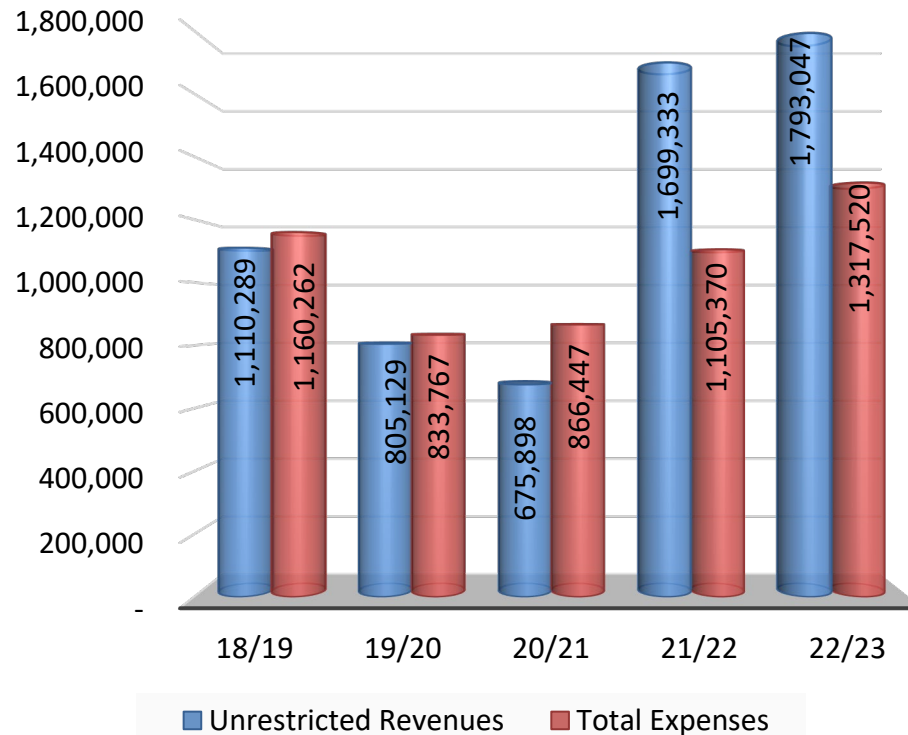


# KEY PERFORMANCE INDICATORS

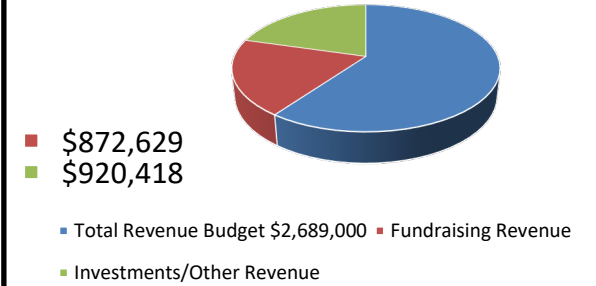
**Unrestricted Assets  
(Net of Quasi-Endowments)  
at February 28th YOY**



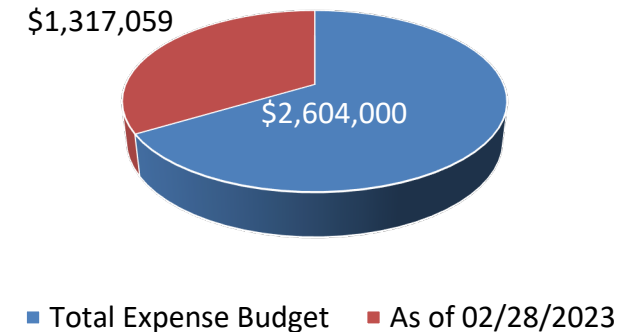
**YOY Unrestricted Revenue vs. Expenses  
Comparison @ February 28th  
(Not Incl. Outlier \$18.6M QE Gifts in FY  
20/21)**



**22/23 Unrestricted Budget to  
Actual Revenues @ 02/28**



**22/23 Unrestricted Budget to  
Actual Expenses @ 02/28**



# KEY PERFORMANCE INDICATORS

## 5 YEAR YOY TOTAL REVENUE COMPARISON

	2022/23 Thru 02/28/2023	2021/22	2020/21	2019/20	2018/19
Annual Giving	40,533	48,531	52,410	41,085	51,850
Leadership Giving	271,438	318,408	461,042	235,904	319,077
Business Engagement Giving	13,951	20,032	157,417	126,272	134,955
Major Gifts	180,000	425,404	18,366,907	-	86,000
Planned Giving	364,979	987,855	94,056	235,938	610,405
Grants	306,200	520,300	422,493	331,875	442,300
Pass Through Scholarships	112,855	143,956	221,617	329,622	323,775
State of the College Event	138,030	-	-	-	-
Stepping Out for COD	311,110	504,034	-	305,018	697,559
Academic Angels	5,000	5,000	-	-	6,000
<b>Fundraising Revenue Totals</b>	<b>1,744,096</b>	<b>2,973,520</b>	<b>19,775,942</b>	<b>1,605,714</b>	<b>2,671,921</b>
Management Services Revenue	521,840	565,024	427,105	396,109	385,387
Gift Fees	-	-	(200)	33,346	38,059
In-Kind Revenue	-	51,804	33,334	62,926	65,283
Interest & Dividends	791,186	1,022,013	718,629	804,520	769,680
<b>Total Investment Revenues</b>	<b>1,313,026</b>	<b>1,638,841</b>	<b>1,178,868</b>	<b>1,296,901</b>	<b>1,258,409</b>
<b>Total YOY Revenues</b>	<b>3,057,122</b>	<b>4,612,361</b>	<b>20,954,810</b>	<b>2,902,615</b>	<b>3,930,330</b>

## 5 YEAR YOY EXPENSE COMPARISON

	2022/23 Thru 02/28/2023	2021/22	2020/21	2019/20	2018/19
<b>Expenses</b>	<b>2,503,550</b>	<b>3,957,299</b>	<b>3,443,597</b>	<b>3,391,542</b>	<b>3,714,609</b>
<b>Investment Expenses</b>	<b>170,270</b>	<b>241,443</b>	<b>171,165</b>	<b>162,728</b>	<b>158,660</b>
<b>Total Expenses</b>	<b>2,673,820</b>	<b>4,198,742</b>	<b>3,614,762</b>	<b>3,554,270</b>	<b>3,873,269</b>
<b>REALIZED GAINS/LOSSES</b>	<b>(225,429)</b>	<b>589,254</b>	<b>1,699,378</b>	<b>396,524</b>	<b>1,018,332</b>
<b>UNREALIZED GAINS/LOSSES</b>	<b>655,144</b>	<b>(6,163,233)</b>	<b>2,831,374</b>	<b>126,458</b>	<b>135,709</b>
<b>NET REALIZED AND UNREALIZED GAINS/LOSSES</b>	<b>429,715</b>	<b>(5,573,979)</b>	<b>4,530,752</b>	<b>522,982</b>	<b>1,154,041</b>

## 5 YEAR YOY TOTAL NET ACTIVITIES

	2022/23 Thru 02/28/2023	2021/22	2020/21	2019/20	2018/19
<b>Revenues</b>	<b>3,057,122</b>	<b>4,612,361</b>	<b>20,954,810</b>	<b>2,902,615</b>	<b>3,930,330</b>
<b>Expenses</b>	<b>2,673,820</b>	<b>4,198,742</b>	<b>3,614,762</b>	<b>3,554,270</b>	<b>3,873,269</b>
<b>Net Gain/Loss (Prior to Real/Unreal. Gains/Loss)</b>	<b>383,302</b>	<b>413,619</b>	<b>17,340,048</b>	<b>(651,655)</b>	<b>57,061</b>
<b>Realized/Unrealized Gains/Losses</b>	<b>429,715</b>	<b>(5,573,979)</b>	<b>4,530,752</b>	<b>522,982</b>	<b>1,154,041</b>
<b>Net Gain/Loss with Real/Unreal. Gains/Losses</b>	<b>813,017</b>	<b>(5,160,360)</b>	<b>21,870,800</b>	<b>(128,673)</b>	<b>1,211,102</b>

# KEY PERFORMANCE INDICATORS

## 5 YEAR YOY UNRESTRICTED REVENUE COMPARISON

	2022/23 Thru 02/28/2023	2021/22	2020/21	2019/20	2018/19
Annual Giving	16,375	29,714	22,835	13,236	24,530
Leadership Giving	91,167	144,426	201,331	82,229	169,540
Business Engagement Giving	10,968	6,400	106,470	1,000	3,075
Major Gifts	-	25,000	18,145,000	-	-
Planned Giving	299,979	726,500	91,400	96,275	125,771
Grants	-	-	-	5,000	-
Pass Through Scholarships	-	-	-	-	-
State of the College Event	138,030	-	-	-	-
Stepping Out for COD	311,110	518,116	-	292,518	672,559
Academic Angels	5,000	5,000	-	-	6,000
<b>Fundraising Revenue Totals</b>	<b>872,629</b>	<b>1,455,156</b>	<b>18,567,036</b>	<b>490,258</b>	<b>1,001,475</b>
Management Services Revenue	521,840	565,024	427,105	396,109	385,387
Gift Fees	-	-	(200)	33,346	38,059
In-Kind Revenue	-	32,723	33,334	62,926	65,283
Interest & Dividends	398,578	507,983	185,703	222,142	205,553
<b>Total Investment Revenues</b>	<b>920,418</b>	<b>1,105,730</b>	<b>645,942</b>	<b>714,523</b>	<b>694,282</b>
<b>Total YOY Unrestricted Revenues</b>	<b>1,793,047</b>	<b>2,560,886</b>	<b>19,212,978</b>	<b>1,204,781</b>	<b>1,695,757</b>

## 5 YEAR YOY UNRESTRICTED EXPENSE COMPARISON

	2022/23 Thru 02/28/2023	2021/22	2020/21	2019/20	2018/19
<b>Expenses</b>	<b>1,479,754</b>	<b>1,933,313</b>	<b>1,533,132</b>	<b>1,290,324</b>	<b>1,798,542</b>
Investment Expenses	85,802	114,046	46,048	45,205	42,826
<b>Total Expenses</b>	<b>1,565,556</b>	<b>2,047,359</b>	<b>1,579,180</b>	<b>1,335,529</b>	<b>1,841,368</b>
<b>REALIZED GAINS/LOSSES</b>	<b>(126,992)</b>	<b>313,394</b>	<b>435,523</b>	<b>109,755</b>	<b>288,390</b>
<b>UNREALIZED GAINS/LOSSES</b>	<b>329,938</b>	<b>(3,141,188)</b>	<b>747,460</b>	<b>16,890</b>	<b>9,033</b>
<b>NET REALIZED AND UNREALIZED GAINS/LOSSES</b>	<b>202,946</b>	<b>(2,827,794)</b>	<b>1,182,983</b>	<b>126,645</b>	<b>297,423</b>

## 5 YEAR YOY TOTAL UNRESTRICTED NET ACTIVITIES

	2022/23 Thru 02/28/2023	2021/22	2020/21	2019/20	2018/19
<b>Revenues</b>	<b>1,793,047</b>	<b>2,560,886</b>	<b>19,212,978</b>	<b>1,204,781</b>	<b>1,695,757</b>
<b>Expenses</b>	<b>1,565,556</b>	<b>2,047,359</b>	<b>1,579,180</b>	<b>1,335,529</b>	<b>1,841,368</b>
<b>Net Gain/Loss (Prior to Real/Unreal. Gains/Loss)</b>	<b>227,491</b>	<b>513,527</b>	<b>17,633,798</b>	<b>(130,748)</b>	<b>(145,611)</b>
<b>Realized/Unrealized Gains/Losses</b>	<b>202,946</b>	<b>(2,827,794)</b>	<b>1,182,983</b>	<b>126,645</b>	<b>297,423</b>
<b>Net Gain/Loss with Real/Unreal. Gains/Losses</b>	<b>430,437</b>	<b>(2,314,267)</b>	<b>18,816,781</b>	<b>(4,103)</b>	<b>151,812</b>

# TOTAL FUNDRAISING REVENUE HIGHLIGHTS

Revenue Highlights as of February 28, 2023

February 28, 2023 Fundraising Revenues \$87,347 & YTD \$1,744,096

## Notable Donations – February 2023

- \$ 8,000 Gift in support of Student Experience Program-Japan Trip
- \$ 7,500 Suite Deal Sponsorship for Stepping Out for COD
- \$ 7,000 Suite Deal Sponsorship for Stepping Out for COD
- \$ 5,000 Gift in support of Theatre Arts

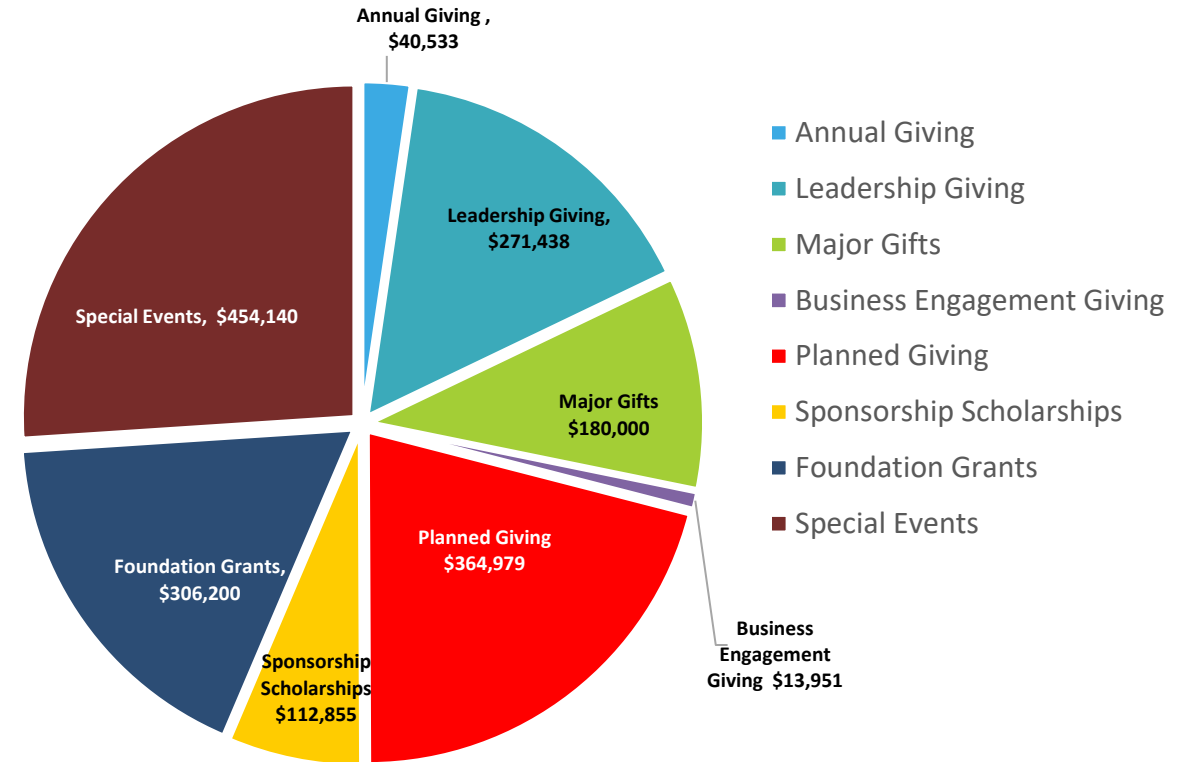
## Special Events Donations YTD

State of the College	\$ 138,030
Stepping Out for COD	\$ 311,110
Academic Angels	\$ 5,000

## Memberships YTD

- President's Circle Memberships YTD \$ 93,084
- Academic Angels Memberships YTD \$ 8,250

## 2022/2023 Revenues

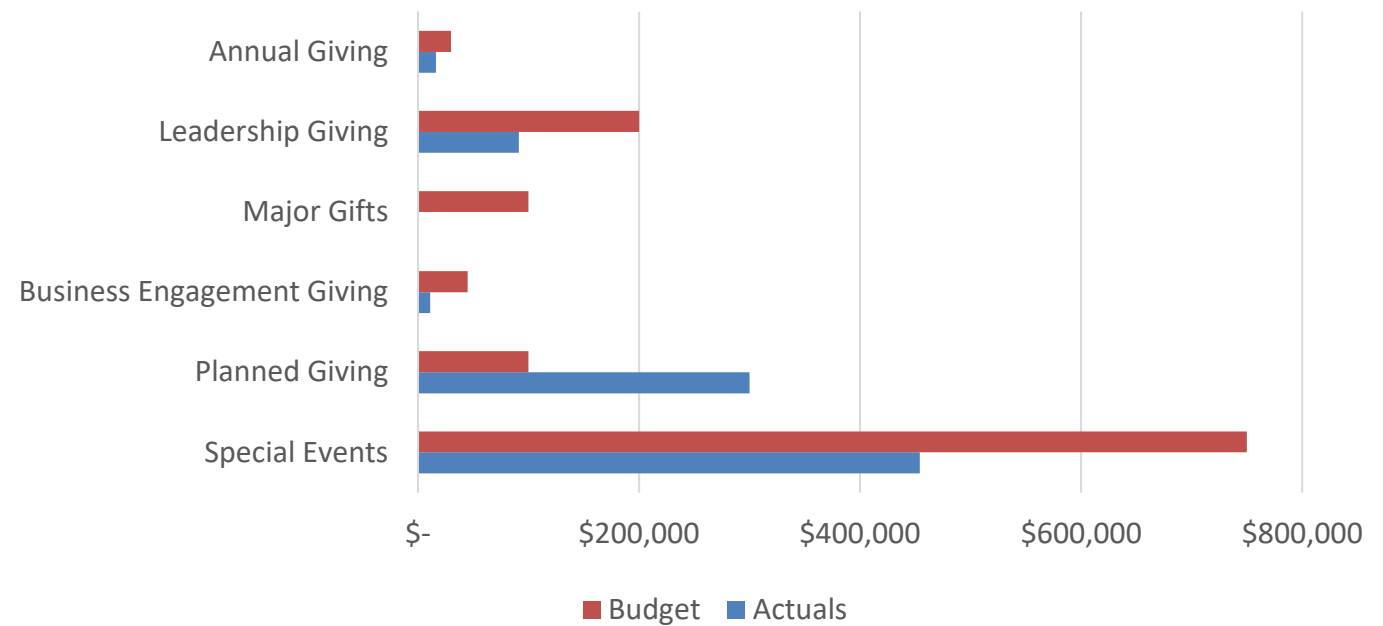


Update: Total Fundraising Revenue as of April 14<sup>th</sup> are \$2,136,406

# TOTAL UR FUNDRAISING REVENUE BUDGET VS. ACTUALS

• <b>Annual Giving</b>			
• Budgeted:	\$ 30,000		
• Actual:	\$ 16,375	54.6%	
• <b>Leadership Giving</b>			
• Budgeted:	\$200,000		
• Actual:	\$ 91,167	45.6%	
• <b>Business Engagement Giving</b>			
• Budgeted:	\$ 45,000		
• Actual:	\$ 10,968	24.4%	
• <b>Major Gifts</b>			
• Budgeted:	\$100,000		
• Actual:	\$ 0.00	0.00%	
• <b>Planned Giving</b>			
• Budgeted:	\$100,000		
• Actual:	\$299,979	300.0%	
• <b>Special Event Giving *See Breakdown below.</b>			
• Budgeted:	\$750,000		
• Actual:	\$454,140	60.6%	
• <b>Total FY 2022/23 UR Fundraising Budget</b>	<b>\$1,225,000</b>		
• <b>Actual Unrestricted Revenue Realized</b>	<b>\$ 872,629</b>	<b>71.2%</b>	

Fiscal Year 2022/2023 UR Revenue Budget vs Actuals  
As of February 28, 2023

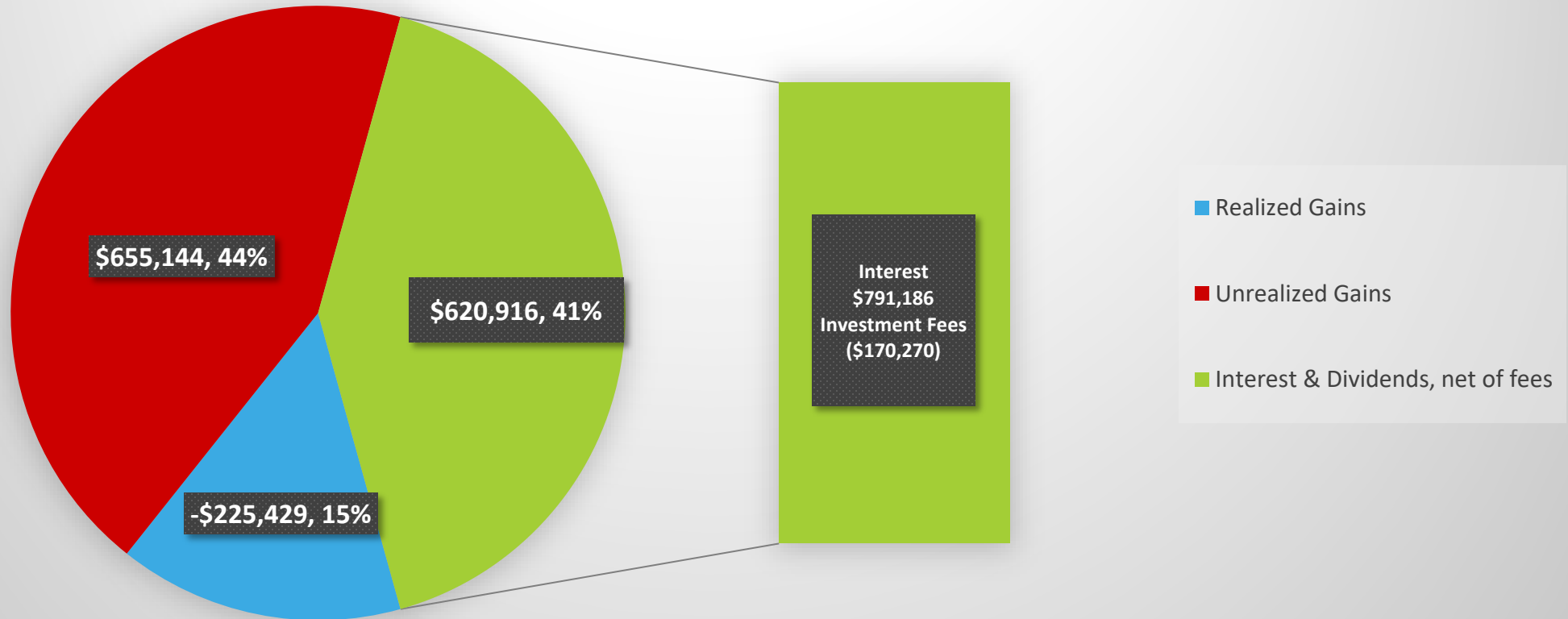


## Special Events Breakout:

<b>State of the College</b>			
• Budgeted:	\$200,000		
• Actual:	\$138,030	69.0%	
<b>Stepping Out for COD</b>			
• Budgeted:	\$550,000		
• Actual:	\$311,110	56.6%	

# INVESTMENT ACTIVITIES

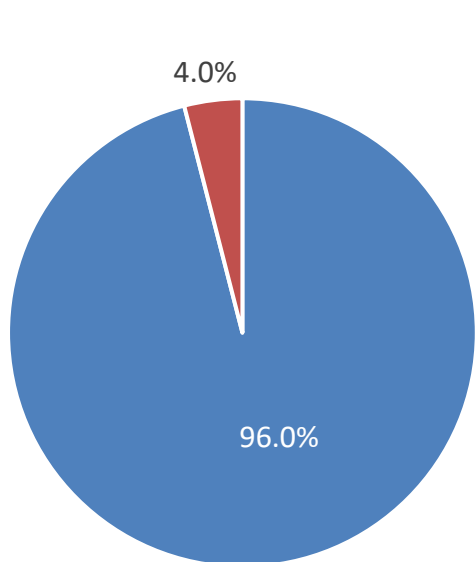
Total Other Investment Activity Income for the period ended February 28, 2023 is \$929,021 including Interest of \$96,404 and \$1,050,631 YTD including Interest of \$791,186



# INVESTMENT ASSET ALLOCATION AS OF FEBRUARY 28, 2023

## First Republic Wealth

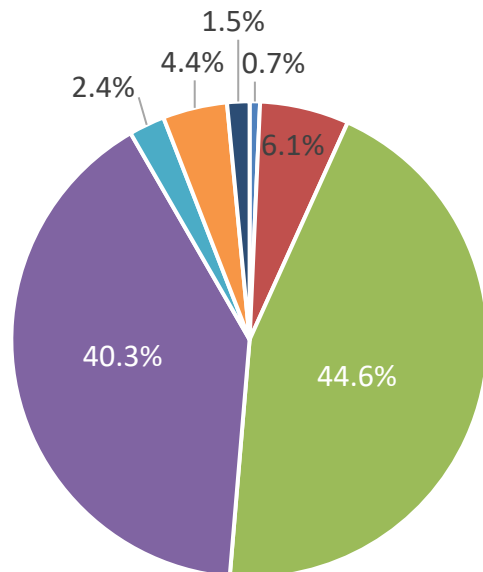
UR/TR Funds \$ 7,881,035.60



- Fixed Income
- Cash, Money Funds and Bank Deposit

## Cerity Partners

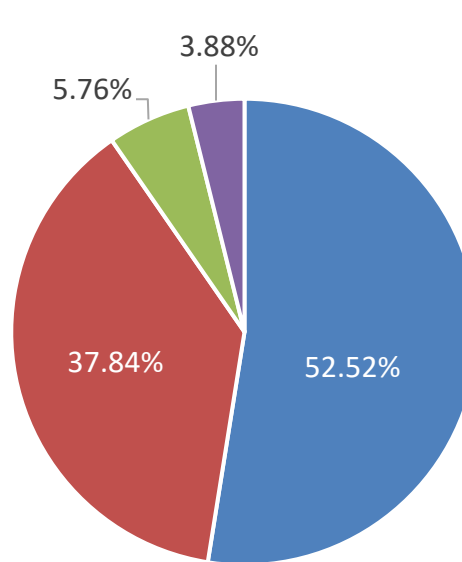
Endowed Funds \$21,197,576.74



- Cash and Bank Sweep
- Money Market Funds (Non-Sweep)
- Fixed Income
- Equities
- Equity Funds
- Exchange Traded Funds
- Other Assets

## Merrill Lynch

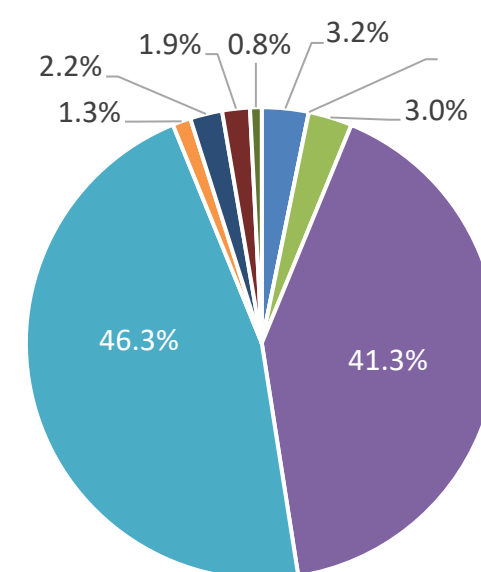
Endowed Funds \$20,636,178.65



- Equities
- Fixed Income
- Cash/Money Accounts
- Alternative Investments

## Combined (END)

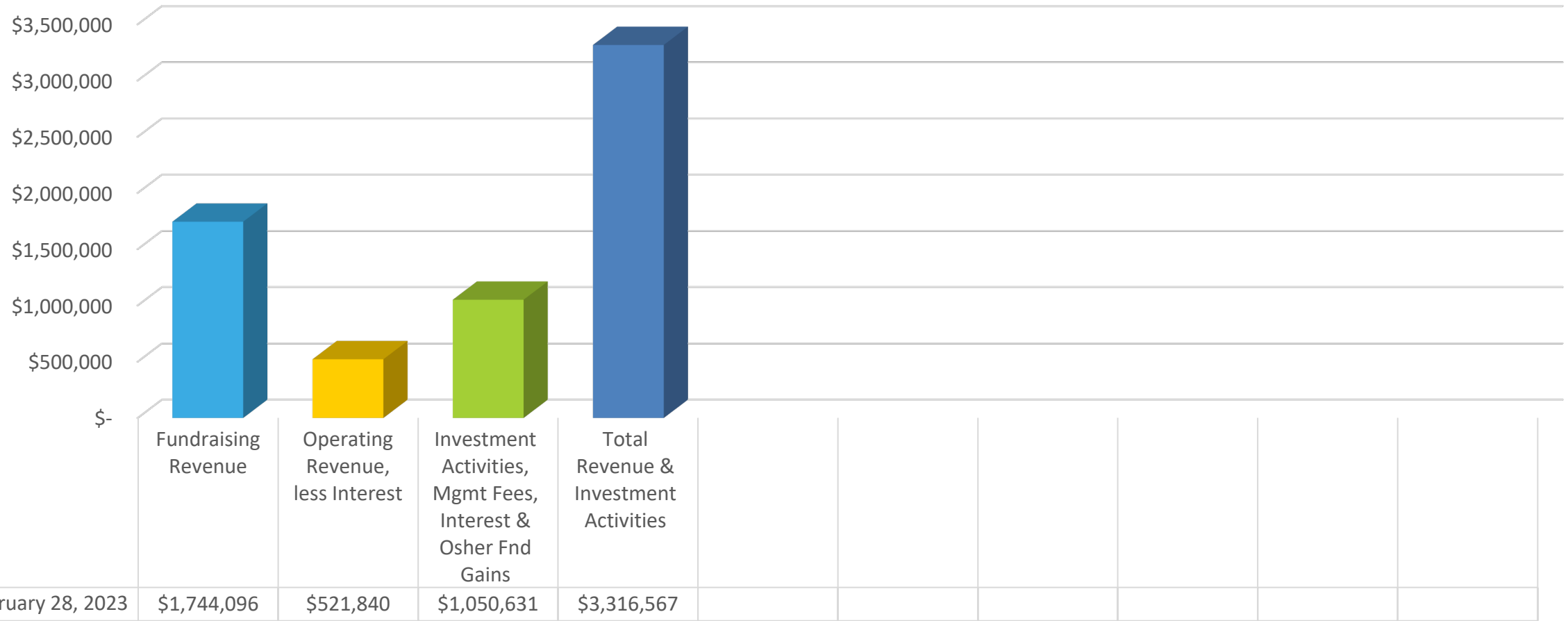
Endowed Funds \$41,833,755.39



- Cash & Bank Sweep
- Mutual Funds
- Money Market Funds (Non-Sweep)
- Fixed Income
- Equities
- Equity Funds
- Exchange Traded Funds
- Alternative Investments
- Other Assets

Total Combined Investments as of February 28, 2023 \$49,714,790.99

## Fiscal Year 2022/2023 Combined Revenue & Investment Activities as of February 28, 2023



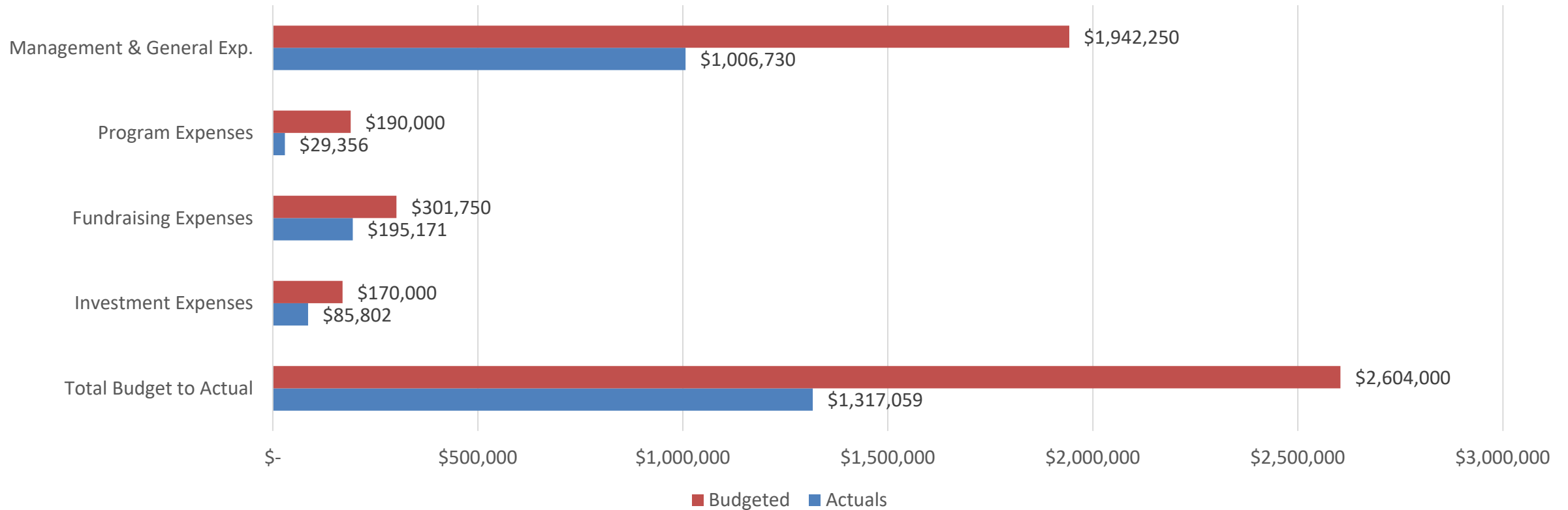


# TOTAL EXPENDITURES

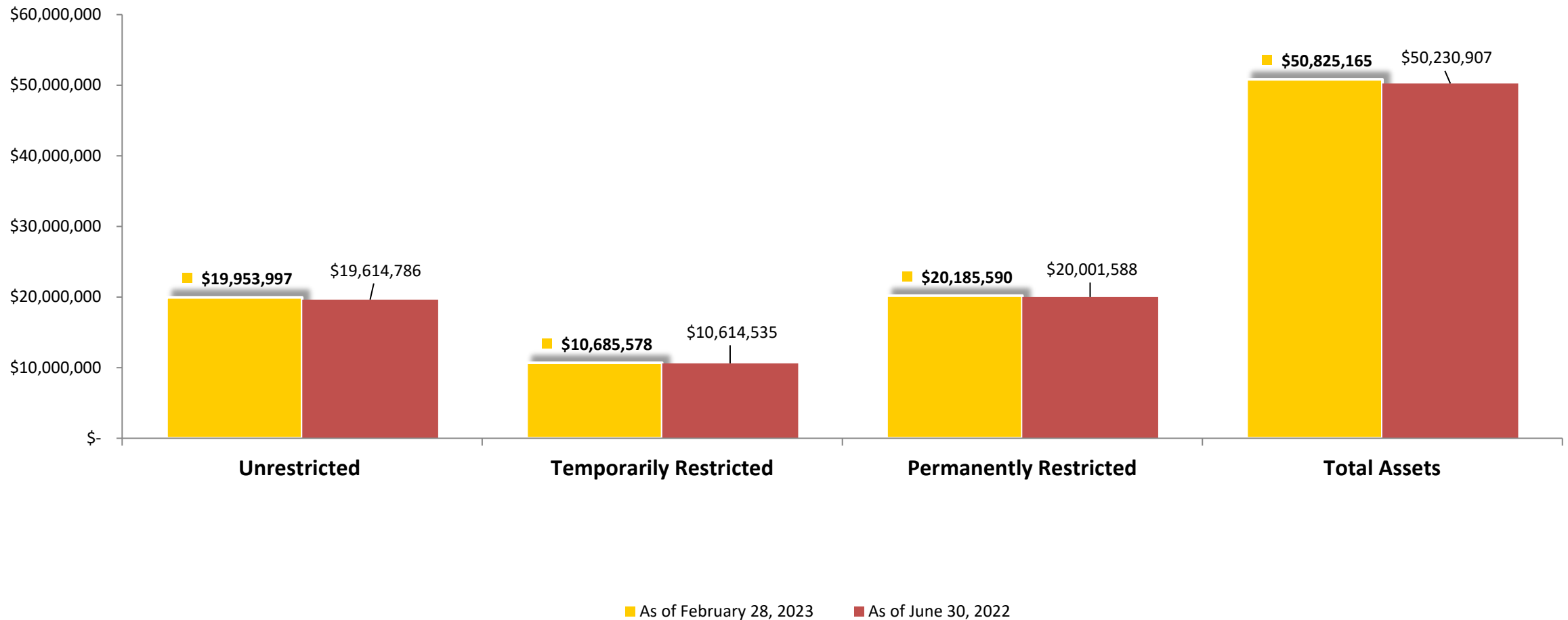
Total expenditures including investment expenses for the month ended February 28, 2023 are \$275,367 and YTD \$2,673,820

# UNRESTRICTED EXPENDITURES – BUDGET VS ACTUAL

Fiscal Year 2022/2023 UR Expense Budget vs Actuals as of February 28, 2023



# Change in Net Assets as of February 28, 2023



- Unrestricted Funds: Includes \$500,000 Board Designated Reserve, \$250,000 Board Designated Funds for Pledge Program, Quasi-Endowment for EDGE/pLEDGE Forever Program and Quasi-Endowment for Campus Grants Program.

- Temporarily Restricted Funds: Restricted per Donor Criteria

- Permanently Restricted Funds: Endowments held by the Foundation in Perpetuity.

# ACCOMPLISHING OUR MISSION

AS OF FEBRUARY 28, 2023

**\$621,177 GIVEN IN SCHOLARSHIP SUPPORT TO STUDENTS**

**\$158,631 IN PROGRAM SUPPORT**

**TOTAL COMBINED SUPPORT \$779,808**

**ADDITIONAL PENDING REQUEST \$191,267**

Questions?

Thank you!



## **FINANCIAL SUMMARY**

**February 28, 2023**



**STATEMENT OF FINANCIAL POSITION , FEBRUARY 28, 2023**  
**WITH COMPARATIVE TOTALS FOR FEBRUARY 28, 2022**

	Operating & Restricted Asset Funds		Endowed Asset Funds	Totals	
	Unrestricted Fund	Temporarily Restricted Fund	Permanently Restricted Fund	2022-2023	2021-2022
				Fiscal Year	Prior Fiscal Year
<b>ASSETS</b>					
Current Assets					
1 Cash and cash equivalents	375,560	223,186	2,620,084	3,218,830	5,264,869
2 Investments	18,877,413	10,213,719	17,173,033	46,264,166	47,895,907
3 Investments - Board Reserve	500,000	-	-	500,000	500,000
4 Investments related to deferred gifts - Split Interest Agreements	-	103,327	-	103,327	170,366
5 Unconditional promises to give (Pledges)	19,193	39,193	-	58,386	37,500
6 Allowance for Doubtful Accounts	-	-	-	-	-
7 Accounts Receivable	12,333	(710)	760	12,383	-
8 Accounts Receivable - Related Party	4,337	-	-	4,337	3,859
9 Accrued interest receivable	96,715	30,086	5,164	131,965	96,255
10 Student Emergency Funds held at College	5,000	-	-	5,000	5,000
11 Other Assets - Prepaid Expense	-	-	-	-	2,500
12 Total Current Assets	19,890,551	10,608,802	19,799,041	50,298,394	53,976,256
Noncurrent Assets					
13 Beneficial interest in assets held by the Foundation for California Community Colleges - Osher Foundation	-	47,970	336,549	384,519	463,215
14 Unconditional promises to give (Pledges)- Net amortized Discount	60,946	28,806	50,000	139,752	70,867
15 Equipment (net of accumulated depreciation)	2,500	-	-	2,500	-
16 Total Noncurrent Assets	63,446	76,776	386,549	526,771	534,082
17 TOTAL ASSETS	<b>19,953,997</b>	<b>10,685,578</b>	<b>20,185,590</b>	<b>50,825,165</b>	<b>54,510,339</b>
<b>LIABILITIES</b>					
Current Liabilities					
18 Accounts payable	41,734	8,025	-	49,759	37,040
19 Accounts Payable - By JV (Related Party)	-	-	-	-	-
20 Accounts Payable - Related Party	88,031	-	-	88,031	121,829
21 Accrued Payroll - Related Party	40,791	-	-	40,791	43,464
22 PPP Loan Payable	-	-	-	-	-
23 Deferred Contribution Income	-	-	-	-	40,000
24 Total Current Liabilities	170,556	8,025	-	178,581	242,334
<b>NET ASSETS, beginning</b>					
Unrestricted:					
25 Undesignated	18,603,003	-	-	18,603,003	20,917,272
26 Board designated	750,000	-	-	750,000	750,000
27 Temporarily restricted	-	10,478,980	-	10,478,980	13,761,100
28 Permanently restricted	-	-	20,001,586	20,001,586	19,565,558
29 TOTAL NET ASSETS, beginning	19,353,003	10,478,980	20,001,586	49,833,569	54,993,930
30 <b>Net Activity</b>	430,438	198,573	184,004	813,015	(725,925)
31 <b>NET ASSETS</b>	19,783,441	10,677,553	20,185,590	50,646,584	54,268,005
32 <b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>19,953,997</b>	<b>10,685,578</b>	<b>20,185,590</b>	<b>50,825,165</b>	<b>54,510,339</b>



**STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS  
FOR ONE MONTH ENDED FEBRUARY 28, 2023  
WITH COMPARATIVE TOTALS FOR FEBRUARY 28, 2022**

	Operating & Restricted Asset Funds		Restricted Asset Funds	Totals	
	Unrestricted Funds	Temporarily Restricted Funds	Permanently Restricted Funds (Endowments)	2022/2023	2021-2022
				Fiscal Year	Prior Fiscal Year
<b>REVENUE AND SUPPORT</b>					
1 Interest	\$ 48,555	\$ 47,849	\$ -	96,404	\$ 75,825
2 Annual Giving	2,648	3,060	600	6,308	5,793
3 Annual Giving - State of the College	-	-	-	-	-
4 Annual Giving - Stepping Out Event	1,210	-	-	1,210	2,500
5 Leadership Giving	4,050	13,529	5,450	23,029	8,721
6 Leadership Giving - State of the College	-	-	-	-	-
7 Leadership Giving - Stepping Out Event	45,800	-	-	45,800	23,375
8 Leadership Giving - Academic Angels (Coeta Barker Tea)	-	-	-	-	-
9 Business Engagement Giving	-	-	-	-	1,100
10 Business Engagemetn Giving - State of the College	-	-	-	-	-
11 Business Engagement Giving -Stepping Out for COD	5,000	-	-	5,000	1,000
12 Major Gifts	-	-	-	-	50,000
13 Major Gifts - State of the College	-	-	-	-	-
14 Major Gifts - Stepping Out Event	-	-	-	-	-
15 Planned Giving	6,000	-	-	6,000	7,001
16 Management Services	65,329	-	-	65,329	36,617
17 Grants	-	-	-	-	-
18 Scholarship Pass-thru	-	-	-	-	6,200
19 In Kind Revenue	-	-	-	-	-
20 TOTAL REVENUE AND SUPPORT	178,592	64,438	6,050	249,080	218,132
<b>EXPENDITURES</b>					
21 Contributions to college	380	19,196	-	19,576	14,270
22 Other Contributions	-	-	-	-	-
23 Interfund transfers	-	-	-	-	-
24 Operating expenses	132,573	-	-	132,573	131,198
25 Special Events Expenses	39,567	-	-	39,567	2,055
26 Donor/Scholarship Reception Expenses	-	-	-	-	-
27 Student Awards	-	-	-	-	500
28 Refunds / Reimbursement of Expenses	-	-	-	-	-
29 Scholarships	-	8,125	-	8,125	8,150
30 TOTAL EXPENDITURES	172,520	27,321	-	199,841	156,173
EXCESS OF REVENUE AND SUPPORT OVER EXPENDITURES BEFORE					
31 OTHER INCOME AND EXPENSES	6,072	37,117	6,050	49,239	61,959
<b>OTHER INCOME AND EXPENSES</b>					
32 Realized Gain/(Loss)	23,964	23,623	-	47,587	50,653
33 Osher Realized Gain/(Loss)	-	-	-	-	-
34 Management Services	(31,062)	(34,267)	-	(65,329)	(36,617)
35 Gift Fee	-	-	-	-	-
36 Other Investment Expenses	(5,135)	(5,062)	-	(10,197)	(10,289)
TOTAL OTHER INCOME AND EXPENSES -NOT INCLUDING					
37 UNREALIZED GAIN/LOSS	(12,233)	(15,706)	-	(27,939)	3,747
38 Unrealized Gain/(Loss)	(535,210)	(527,605)	-	(1,062,815)	(820,779)
<b>39 INCREASE (DECREASE) IN NET ASSETS</b>	\$ (541,371)	\$ (506,194)	\$ 6,050	\$ (1,041,515)	\$ (755,073)





**STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS  
YTD ENDED FEBRUARY 28, 2023**

**WITH COMPARATIVE TOTALS FOR YTD ENDED FEBRUARY 28, 2022**

	Operating & Restricted Asset Funds		Restricted Asset Funds	Totals	
	Unrestricted Funds	Temporarily Restricted Funds	Permanently Restricted Funds (Endowments)	2022/2023 Fiscal Year	2021-2022 Prior Fiscal Year
<b>REVENUE AND SUPPORT</b>					
1 Interest	\$ 398,578	\$ 392,608	\$ -	791,186	\$ 643,795
2 Annual Giving	16,375	22,658	1,500	40,533	33,860
3 Annual Giving - State of the College	4,975	-	-	4,975	-
4 Annual Giving - Stepping Out Event	2,007	-	-	2,007	3,000
5 Leadership Giving	91,167	168,021	12,250	271,438	244,227
6 Leadership Giving - State of the College	11,000	-	-	11,000	-
7 Leadership Giving - Stepping Out Event	122,353	-	-	122,353	158,998
8 Leadership Giving - Academic Angels Event	5,000	-	-	5,000	5,000
9 Business Engagement Giving	10,968	2,983	-	13,951	12,765
10 Business Engagemtn Giving - State of the College	122,055	-	-	122,055	-
11 Business Engagement Giving -Stepping Out for COD	22,750	-	-	22,750	13,848
12 Major Gifts	-	75,000	105,000	180,000	227,312
13 Major Gifts - State of the College	-	-	-	-	-
14 Major Gifts - Stepping Out Event	164,000	-	-	164,000	125,000
15 Planned Giving	299,979	25,000	40,000	364,979	912,355
16 Management Services	521,840	-	-	521,840	300,112
17 Grants	-	306,200	-	306,200	496,400
18 Scholarship Pass-thru	-	112,855	-	112,855	131,488
19 In Kind Revenue	-	-	-	-	-
20 TOTAL REVENUE AND SUPPORT	1,793,047	1,105,325	158,750	3,057,122	3,308,159
<b>EXPENDITURES</b>					
21 Contributions to college	4,593	142,045	-	146,638	222,437
22 Other Contributions	-	-	-	-	-
23 Interfund transfers	-	25,252	(25,252)	-	-
24 Operating expenses	1,159,628	-	-	1,159,628	987,939
25 Special Events Expenses	54,267	-	-	54,267	21,137
26 Donor/Scholarship Reception Expenses	-	-	-	-	-
27 Student Awards	-	-	-	-	500
28 Refunds / Reimbursement of Expenses	-	-	-	-	-
29 Scholarships	12,770	608,407	-	621,177	836,805
30 TOTAL EXPENDITURES	1,231,258	775,704	(25,252)	1,981,710	2,068,818
EXCESS OF REVENUE AND SUPPORT OVER EXPENDITURES BEFORE					
31 OTHER INCOME AND EXPENSES	561,789	329,621	184,002	1,075,412	1,239,341
<b>OTHER INCOME AND EXPENSES</b>					
32 Realized Gain/(Loss)	(126,992)	(125,088)	-	(252,080)	703,109
33 Osher Realized Gain/(Loss)	-	26,650	-	26,650	20,400
34 Management Services	(248,496)	(273,344)	-	(521,840)	(300,112)
35 Gift Fee	-	-	-	-	-
36 Other Investment Expenses	(85,802)	(84,468)	-	(170,270)	(161,806)
TOTAL OTHER INCOME AND EXPENSES -NOT					
37 INCLUDING UNREALIZED GAIN/LOSS	(461,290)	(456,250)	-	(917,540)	261,591
38 Unrealized Gain/(Loss)	329,938	325,206	-	655,144	(2,226,856)
39 <b>INCREASE (DECREASE) IN NET ASSETS</b>	\$ 430,437	\$ 198,577	\$ 184,002	\$ 813,016	\$ (725,924)



**FY 22/23 OPERATING BUDGET WITH PRIOR YEAR COMPARISON**

**REVENUES**

**Fundraising Revenues :**

	FY 2021/2022 Budget			FY 2022/2023 Budget		
	FY 2021/2022 OPERATING BUDGET	FY 21/22 Actuals @ 02/28/2022	% of Budget vs Actual	Board Approved FY 2022/2023 Operating Budget	FY 2022/2023 Actuals @ 02/28/2023	% of Budget vs Actual
Annual Giving	30,000	21,369	71.2%	<b>30,000</b>	16,375	54.6%
Leadership Giving	150,000	122,615	81.7%	<b>200,000</b>	91,167	45.6%
Business Engagement Giving	20,000	4,751	23.8%	<b>45,000</b>	10,968	24.4%
Major Gifts	50,000	-	0.0%	<b>100,000</b>	-	0.0%
Planned Giving	50,000	651,000	1302.0%	<b>100,000</b>	299,979	300.0%
Special Events Giving	525,000	300,845	57.3%	<b>750,000</b>	454,140	60.6%
State of the College	-	-	0.0%	200,000	138,030	69.0%
Stepping Out for COD	500,000	295,845	59.2%	550,000	311,110	56.6%
Stepping Out for COD - In Kind Revenue	-	-	0.0%	-	-	
Academic Angels Events	25,000	5,000	20.0%	-	5,000	0.0%
<b>Fundraising Revenues</b>	<b>825,000</b>	<b>1,100,580</b>	<b>133.4%</b>	<b>1,225,000</b>	<b>872,629</b>	<b>71.2%</b>

**Investment/Other Revenues :**

Investment Management Services	415,000	300,112	72.3%	<b>815,000</b>	521,840	64.0%
Gift Fee	-	-	0.0%	-	-	0.0%
In Kind Revenue - Office	65,000	-	0.0%	<b>40,000</b>	-	0.0%
Interest/Dividends Income	720,000	298,642	41.5%	<b>609,000</b>	398,578	65.4%
<b>Investment/Other Revenues</b>	<b>1,200,000</b>	<b>598,754</b>	<b>49.9%</b>	<b>1,464,000</b>	<b>920,418</b>	<b>62.9%</b>
<b>Total Combined Revenue</b>	<b>2,025,000</b>	<b>1,699,334</b>	<b>83.9%</b>	<b>2,689,000</b>	<b>1,793,047</b>	<b>66.7%</b>



**FY 22/23 OPERATING BUDGET WITH PRIOR YEAR COMPARISON**

**EXPENDITURES**

**Fundraising Expenses**

	FY 2021/2022 Budget			FY 2022/2023 Budget		
	FY 2021/2022 OPERATING BUDGET	FY 21/22 Actuals @ 02/28/2022	% of Budget vs Actual	Board Approved FY 2022/2023 Operating Budget	FY 2022/2023 Actuals @ 02/28/2023	% of Budget vs Actual
Annual Giving	10,000	3,883	38.8%	22,050	17,378	78.8%
Leadership Giving	15,000	9,909	66.1%	20,000	9,900	49.5%
Business Engagement	1,500	597	39.8%	2,500	-	0.0%
Major Gifts	-	-	0.0%	5,000	-	0.0%
Foundation Giving	-	-	0.0%	9,000	-	0.0%
Planned Giving	15,000	5,271	35.1%	16,900	2,772	16.4%
Special Events Expenses	130,000	21,137	16.3%	120,000	54,267	45.2%
Stepping Out for COD Event	120,000	18,540	15.5%	120,000	54,267	45.2%
Stepping Out for COD - In Kind Expense	-	-	0.0%	-	-	0.0%
Academic Angels Events	10,000	2,597	26.0%	-	-	0.0%
State of the College	55,000	-	0.0%	106,300	110,854	104.3%
<b><u>Total Fundraising Expenses:</u></b>	<b>226,500</b>	<b>40,797</b>	<b>18.0%</b>	<b>301,750</b>	<b>195,171</b>	<b>64.7%</b>

**General Operating Expenses**

Alumni Database Development	1,000	-	0.0%	-	-	0.0%
Alumni Engagement	-	-	0.0%	-	-	0.0%
Auditor	17,000	10,500	61.8%	18,500	13,800	74.6%
Bad Debt	-	-	0.0%	-	-	0.0%
Bank Charges	4,000	3,634	90.9%	5,000	5,032	100.6%
Board/Staff Training	30,000	19,379	64.6%	30,000	12,511	41.7%
Community Relations	5,000	303	6.1%	5,000	1,351	27.0%
Depreciation Expense	-	-	0.0%	8,000	-	0.0%
Donor Cultivation	10,000	1,484	14.8%	21,000	513	2.4%
Donor Recognition	5,000	1,507	30.1%	5,000	2,025	40.5%
Donor/Scholarship Reception Expenses	-	-	0.0%	-	-	0.0%
Equipment Lease	8,000	5,805	72.6%	8,000	5,805	72.6%



**FY 22/23 OPERATING BUDGET WITH PRIOR YEAR COMPARISON**

	FY 2021/2022 Budget			FY 2022/2023 Budget		
	FY 2021/2022 OPERATING BUDGET	FY 21/22 Actuals @ 02/28/2022	% of Budget vs Actual	Board Approved FY 2022/2023 Operating Budget	FY 2022/2023 Actuals @ 02/28/2023	% of Budget vs Actual
Furniture & Equipment	3,200	-	0.0%	3,500	-	0.0%
In Kind Expense - Foundation Office	65,000	-	0.0%	40,000	-	0.0%
Independent Contractor - Leadership Giving	-	-	0.0%	42,000	14,400	34.3%
Independent Contractor - Major Gifts	-	-	0.0%	-	-	0.0%
Independent Contractor - Philanthropic Advisor Contract Services	45,000	22,500	50.0%	72,000	46,545	64.6%
Independent Contractor - Stewardship	35,200	23,420	66.5%	-	-	0.0%
Independent Contractors - Total	80,200	45,920	57.3%	114,000	60,945	53.5%
Insurance (Foundation Liability)	555	555	100.0%	610	555	91.0%
Legal/Financial	20,000	-	0.0%	50,000	21,815	43.6%
Marketing	180,000	72,197	40.1%	180,000	87,610	48.7%
Marketing - Website/Social Media	25,000	14,610	58.4%	25,000	17,800	71.2%
Marketing Annual Report	-	-	0.0%	20,000	11,061	55.3%
Marketing for ALL Special Events (Ad buys/TV/Newsprint, etc.)	20,000	6,785	33.9%	25,000	5,605	22.4%
Marketing Design/Development for Special Events	20,000	14,989	74.9%	35,500	6,885	19.4%
Marketing General (Account 80405 excluding Event 190)	40,000	425	1.1%	10,000	19,834	198.3%
Marketing Video	-	-	0.0%	20,000	945	4.7%
Marketing/Messaging College	-	-	0.0%	-	-	0.0%
Marketing/Messaging Foundation (Account 80407 excluding Special Events)	75,000	35,388	47.2%	44,500	25,480	57.3%
Membership Dues	3,000	2,270	75.7%	5,000	2,340	46.8%
Office Supplies & Equipment	10,000	4,284	42.8%	6,000	6,006	100.1%
Postage	8,000	7,743	96.8%	10,000	2,408	24.1%
Printing/Design/Graphics	30,000	21,433	71.4%	25,000	20,636	82.5%
Prospect Research/Screening Services	5,000	-	0.0%	-	-	0.0%
Refunds/Reimbursement of Expenses	-	-	0.0%	-	-	0.0%
Repairs/Maintenance	1,000	-	0.0%	1,000	191	19.1%
Service Contracts	14,000	4,066	29.0%	16,000	4,195	26.2%
Staff Mileage Reimbursement	2,500	79	3.2%	2,500	608	24.3%



**FY 22/23 OPERATING BUDGET WITH PRIOR YEAR COMPARISON**

	FY 2021/2022 Budget			FY 2022/2023 Budget		
	FY 2021/2022 OPERATING BUDGET	FY 21/22 Actuals @ 02/28/2022	% of Budget vs Actual	Board Approved FY 2022/2023 Operating Budget	FY 2022/2023 Actuals @ 02/28/2023	% of Budget vs Actual
Staff Support	1,000	722	72.2%	1,844	1,026	55.6%
Subscriptions/Publications	2,000	1,600	80.0%	2,500	1,554	62.2%
Telephone	6,300	-	0.0%	2,000	1,712	85.6%
Travel	3,000	-	0.0%	5,000	744	14.9%
Wages & Benefits	1,117,267	763,707	68.4%	1,374,796	752,989	54.8%
Website Fees	2,000	1,531	76.6%	2,000	359	18.0%
<b>Total Operating Expenses:</b>	1,634,022	968,719	59.3%	1,942,250	1,006,730	51.8%
<b><u>Investment Expenses</u></b>						
Realized Gain/Loss	10,000	(55)	-0.6%	-	-	0.0%
Other Investment Expenses	145,000	73,643	50.8%	170,000	85,802	50.5%
<b>Investment Expenses:</b>	155,000	73,588	47.5%	170,000	85,802	50.5%
<b><u>College Support Expenses</u></b>						
College Program Support & Student Scholarships	403,278	24,271	6.0%	140,000	15,863	11.3%
Campus Grants (Fall & Spring)	-	-	0.0%	30,000	1,500	5.0%
Presidents Discretionary Fund	20,000	745	3.7%	20,000	11,993	60.0%
<b>Total College Support Expenses:</b>	423,278	25,016	5.9%	190,000	29,356	15.5%
<b>Total Combined Expenditures</b>	<b>2,438,800</b>	<b>1,108,120</b>	<b>45.4%</b>	<b>2,604,000</b>	<b>1,317,059</b>	<b>50.6%</b>

**2023-24**  
**Slate of Officers**  
**Recommendation**  
**/Board Nominees**



## **Nominating Committee**

### **Resumes of 2023 Candidates**

#### **CHARLES TOWNSEND VINCI**

**AFTER SERVING IN THE MILITARY AS A MEDIC IN THE INFANTRY, CHARLES SPENT THE NEXT TEN YEARS AS A RETAIL ADVERTISING MANAGER OVER AND BECAME ADVERTISING MANAGER FOR ALL PUBLICATIONS IN THE SAN GABRIEL VALLEY. HE THEN MOVED TO RETAIL SALES FOR THE SUBURBAN DIVISION OF THE LOS ANGELES TIMES.**

**AS A PART TIME VENTURE, HE STARTED CHARLES TOWNSEND COLLECTION IN RANCHO MIRAGE, CA. THIS GREW INTO A FULL TIME BUSINESS AND HE DEVOTED HIS TIME TO THIS ENTERPRISE UNTIL HIS RETIREMENT. HE SOLD THE BUSINESS TO ETHAN ALLEN.**

**CHARLES WAS ELECTED TO RANCHO MIRAGE CITY COUNCIL IN 2014 AND SERVED AS MAYOR PRO TEM IN 2017 AND 2021. HE RETIRED AS MAYOR IN 2022.**

**HE SERVES ON THE BOARD OF DIRECTORS TO THE RAINBOW FOUNDATION, THE RANCHO MIRAGE CHAMBER OF COMMERCE, AS WELL AS THE MISSION POINT HOME OWNERS ASSOCIATION. HE WAS VOTED CITIZEN OF THE YEAR AND BUSINESS MAN IN 2014 BY RANCHO MIRAGE CHAMBER MEMBERS.**

**CHARLES IS A MEMBER OF COD PRESIDENT'S CIRCLE, LEGACY LEADERS AND FUNDS THE MOLLER/VINCI SCHOLARSHIP ENDOWMENT AT COD. HE IS A FOUNDING MEMBER OF DESERT AIDS PROJECT, AND SERVES ON THE EISENHOWER ASSOCIATES PRESIDENT'S CIRCLE, THE MCCALLUM THEATRE FOUNDATION, DESERT THEATRICALS THEATER, CHILDREN'S DISCOVERY MUSEUM, STROKE RECOVERY CENTER AND EQUALITY CALIFORNIA.**

**HE ATTENDED PASADENA CITY COLLEGE.**

**SHARI STEWART**

**SHARI HAS BEEN A DESERT RESIDENT FOR 38 YEARS. HER DEGREE IS FROM CALIFORNIA STATE UNIVERSITY NORTHRIDGE IN SOCIOLOGY. SHE IS A RETIRED ELEMENTARY SCHOOL TEACHER AND ONE OF HER PASSIONS IS EDUCATION. SHE SERVED AS A BOARD MEMBER OF THE PALM SPRINGS UNIFIED SCHOOL DISTRICT GOVERNING BOARD FOR 18 YEARS. SHE IS ALSO A MENTOR IN THE RANCHO MIRAGE HIGH SCHOOL "SMART" PROGRAM AND HAS BEEN THE LEAD MENTOR FOR FIVE YEARS.**

**SHE HAS SERVED ON THE RANCHO MIRAGE PLANNING COMMISSION AND WAS A BOARD MEMBER OF THE RANCHO MIRAGE PUBLIC LIBRARY FOUNDATION. SHARI IS ON THE ADEMIC ANGELS COMMITTEE, AND A MEMBER OF COD PRESIDENTS CIRCLE. SHE IS A 2023 STEPPING OUT SPONSOR.**



**JENELL VANDENBOS**

**JENELL IS A LUXURY SPECIALIST AND A REAL ESTATE INVESTMENT SPECIALIST WITH COLDWELL BANKER REALTY SERVICING COACHELLA VALLEY. SHE WAS RANKED IN THE TOP 50 AGENTS IN COACHELLA VALLEY BY PALM SPRINGS LIFE MAGAZINE FOR THE PAST FIVE YEARS.**

**JENELL HAS BEEN A VALLEY RESIDENT FOR TWENTY-FIVE YEARS. SHE IS CURRENT PRESIDENT OF WOMEN LEADERS FORUM OF THE COACHELLA VALLEY, WHICH SERVES LOCAL PROFESSIONAL WOMEN WORKING TO MAKE THE CV A BETTER PLACE. SHE IS ALSO INVOLVED WITH OLIVE CREST, AN ORGANIZATION DEDICATED TO PREVENTING CHILD ABUSE AND IS AN ACTIVE MEMBER OF THE DESERT VALLEY BUILDERS' ASSOCIATION. SHE IS A PUBLISHED WRITER IN "REAL ESTATE" AND HAS HER DEGREE IN MARKETING. AT ONE TIME SHE ATTENDED COD TO SUPPLEMENT HER COURSES FOR HER UNDERGRADUATE AND MASTER'S DEGREE.**

**SHE AND HER HUSBAND OWN BUZZ BOX HEADQUARTERED IN INDIO.**

**CONNIE LURIE**

**CONNIE HAS SERVED ON NUMEROUS BOARDS AND ACTED AS ADVISOR TO NONPROFIT CEO'S, A ROLE SHE LOVES, AS IT TAKES ADVANTAGE OF HER DEPTH OF EXPERIENCE AND KNOWLEDGE.**

**SHE HAS A BA IN PSYCHOLOGY AND ELEMENTARY EDUCATION FROM SJS STATE AND AN HONORARY PHD FROM THE CONNIE L. LURIE SCHOOL OF EDUCATION AT SAN JOSE STATE UNIVERSITY. SHE WAS AWARDED THE 'TRACKS IN THE SAND' CONSERVATION AWARD BY THE LIVING DESERT IN 2021 AND THE CHAMPION OF YOUTH AWARD FROM THE BOYS AND GIRLS CLUB OF COCHELLA VALLEY IN 2019.**

**SHE ALSO SERVES AS AN ADVISORY TRUSTEE OF THE CALIFORNIA STATE PARKS FOUNDATION (40 YEARS), A DIRECTOR EMERITUS OF THE DAMON RUNYON CANCER RESEARCH FOUNDATION, THE PRESIDENT OF THE CBL FOUNDATION AND A TRUSTEE EMERITUS OF THE SAN FRANCISCO ZOO. SHE FOUNDED THE GUARDIAN SCHOLARS PROGRAM THAT SUPPORTS FOSTER STUDENTS AT SAN JOSE STATE. THAT PROGRAM IS NOW AT ALL CSU SCHOOLS. LOCALLY, SHE IS VERY INVOLVED WITH THE LIVING DESERT WHERE SHE AND HER HUSBAND BOB, ARE GENEROUS SUPPORTERS AND ARE SPEARHEADING THE CREATION OF THE LIVING DESERT'S, SOON TO BE BUILT, SPECIAL EVENT CENTER.**

**CONNIE HAS BEEN A GENEROUS SUPPORTER OF COD FOR MANY YEARS. RECENTLY SHE HAS GIVEN A GRANT TO SUPPORT FOSTER STUDENTS. SHE HAS ALREADY REACHED OUT TO CATHERINE FOR A MEETING TO SHARE A MOCKUP PAMPHLET SHE CREATED FOR COD TO TELL THE COD STORY AND EVENTUALLY RAISE MONEY.**