



Foundation Board of Directors Meeting

Wednesday, March 8, 2023

2:30pm to 4:30pm

College of the Desert Palm Desert Campus
Cravens Center – Multi-Purpose Room
43500 Monterey Ave.
Palm Desert, CA 92260

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 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.

Agenda



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

2:30PM-4:30PM

Location: COD Palm Desert Campus Cravens Multi-Purpose Room

[https://collegeofthedesert-edu.zoom.us/j/5066201567?](https://collegeofthedesert-edu.zoom.us/j/5066201567?pwd=ZW5DRzY3TTk1ekRudGRpZy9iNnFzUT09.)

[pwd=ZW5DRzY3TTk1ekRudGRpZy9iNnFzUT09.](https://collegeofthedesert-edu.zoom.us/j/5066201567?pwd=ZW5DRzY3TTk1ekRudGRpZy9iNnFzUT09.)

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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.

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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.

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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.

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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.

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1. CALL TO ORDER/ROLL CALL

Subject	1.01 Call to order
Meeting	Mar 8, 2023 - Foundation Board of Directors Regular Meeting
Category	1. CALL TO ORDER/ROLL CALL
Access	Public
Type	Procedural

Subject	1.02 Roll Call
Meeting	Mar 8, 2023 - Foundation Board of Directors Regular 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 Mar 8, 2023 - Foundation Board of Directors Regular Meeting

Category 2. AGENDA

Access Public

Type Procedural

Subject **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.**

Meeting Mar 8, 2023 - Foundation Board of Directors Regular Meeting

Category 2. AGENDA

Access Public

Type Procedural

3. MINUTES

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

Meeting Mar 8, 2023 - Foundation Board of Directors Regular Meeting

Category 3. MINUTES

Access Public

Type Minutes

Minutes [View Minutes](#) for Jan 25, 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 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.**

Meeting Mar 8, 2023 - Foundation Board of Directors Regular Meeting

Category 4. PUBLIC COMMENTS

Access Public

Type Information

Public Participation and Public Comment:

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5. MISSION MOMENT

Subject **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.**

Meeting Mar 8, 2023 - Foundation Board of Directors Regular Meeting

Category 5. MISSION MOMENT

Access Public

Type Information

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.

Subject **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!**

Meeting Mar 8, 2023 - Foundation Board of Directors Regular Meeting

Category 5. MISSION MOMENT

Access Public
Type Mission Moment

Executive File Attachments
[COD Roadrunner Makers.pptx \(17,670 KB\)](#)

6. ACTION ITEMS

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

Meeting Mar 8, 2023 - Foundation Board of Directors Regular Meeting

Category 6. ACTION ITEMS

Access Public

Type Action

Fiscal Impact No

Executive File Attachments
[Finance Packet for Board Meeting 03-08-2023.pdf \(1,902 KB\)](#)

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

Meeting Mar 8, 2023 - Foundation Board of Directors Regular Meeting

Category 6. ACTION ITEMS

Access Public

Type Action

Subject **6.03 Student Emergency Fund - Hiatus**

Meeting Mar 8, 2023 - Foundation Board of Directors Regular Meeting

Category 6. ACTION ITEMS

Access Public

Type Action

Recommended Action To put the Student Emergency Fund on hiatus until further notice as funds are becoming critically low.

Executive File Attachments
[2023-02-15 Finance Committee Motion for Full Board Approval.docx \(39 KB\)](#)

7. REPORT ITEMS

Subject **7.01 Board of Trustee Liaison**

Meeting Mar 8, 2023 - Foundation Board of Directors Regular Meeting
Category 7. REPORT ITEMS
Access Public
Type Reports

Subject 7.02 Superintendent's/President's Report

Meeting Mar 8, 2023 - Foundation Board of Directors Regular Meeting
Category 7. REPORT ITEMS
Access Public
Type Reports

Subject 7.03 Board Chair

Meeting Mar 8, 2023 - Foundation Board of Directors Regular Meeting
Category 7. REPORT ITEMS
Access Public
Type Reports

Subject 7.04 Executive Director

Meeting Mar 8, 2023 - Foundation Board of Directors Regular Meeting
Category 7. REPORT ITEMS
Access Public
Type Reports

Subject 7.05 Directors' Reports (Reports may be submitted by emailing the Foundation at codfoundation@collegeofthedesert.edu)

Meeting Mar 8, 2023 - Foundation Board of Directors Regular Meeting
Category 7. REPORT ITEMS
Access Public
Type Reports

1. Tom Minder, Director of Resource Development and Stewardship
 - Stepping out for COD
 - Legacy Leaders - Carol Bell Dean
 - Stewardship - Peggy Jacobs
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 Grant - 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

8. DISCUSSION ITEMS

Subject	8.01 Nominating Committee Slate Recommendation and Board of Directors
Meeting	Mar 8, 2023 - Foundation Board of Directors Regular Meeting
Category	8. DISCUSSION ITEMS
Access	Public
Type	Discussion

File Attachments

[2023.2024 Slate of Officers DRAFT.docx \(30 KB\)](#)

Subject	8.02 Stepping Out Presentation/ Liz Chambers
Meeting	Mar 8, 2023 - Foundation Board of Directors Regular Meeting
Category	8. DISCUSSION ITEMS
Access	Public
Type	Discussion

9. ADJOURNMENT

Subject	9.01 Annual Meeting: Wednesday, April 26, 2023, at 3:00 PM-4:30 PM, at Cravens Multi-Purpose Room
Meeting	Mar 8, 2023 - Foundation Board of Directors Regular Meeting
Category	9. ADJOURNMENT
Access	Public
Type	Procedural

Subject	9.02 Adjournment
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Meeting	Mar 8, 2023 - Foundation Board of Directors Regular Meeting
Category	9. ADJOURNMENT
Access	Public
Type	Procedural

Minutes for Approval

Foundation Board of Directors Regular Meeting (Wednesday, January 25, 2023)

Generated by Elena Moiseeva on Wednesday, March 1, 2023

Members present

Christine Anderson, Bill Chunowitz, Norma Castaneda, Carol Bell Dean, Marge Dodge, Kim Dozier, Carol Fragen, Barbara Fromm, Martha Garcia, James Greene, Paul Hinkes, Dale Landon, Tom Minder, Barbara Foster Monachino, Jane Saltonstall, Jake Wuest, James Williams, Robert Moon

Guests present

Catherine Abbott, Kirstien Renna, Elizabeth Chambers, Mike Hofacre, Gailya Brown

1. CALL TO ORDER/ROLL CALL

Procedural: 1.01 Call to order
3:02

Call to Order/Roll Call: 1.02 Roll Call

2. AGENDA

Procedural: 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)
No changes

Procedural: 2.02 Confirmation of Agenda: Approval of agenda for the Foundation Regular Board of Directors Meeting of December 7, 2022 with any additions, corrections, or deletions.

Agenda confirmed as presented.

3. MINUTES

Action, Minutes: 3.01 Approval of the December 7, 2022 Foundation Board of Directors Regular Meeting Minutes. meeting minutes confirmed as presented.

4. PUBLIC COMMENTS

Information: 4.01 Public Comments: In accordance with Senate Bill 361 and guidance from the California Department of Public Health on gatherings, remote public participation is allowed and will be accepted in person, by email to codfoundation@collegeofthedesert.edu and read into the record during public comment or by using the raise your hand function by joining the Zoom link. 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. 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 Committee meeting. All requests should be directed to the Foundation in advance.

No public comments were received.

5. MISSION MOMENT

Information: 5.01 STEM - NCAS Program

Cathy introduced Jorge Perez, School of Math and Science and four of his students. Students presented NCAS Program and their role in that program. Dr. Garcia informed that \$6000000 was received in order to renovate Science Labs facility and approvals are being received to go ahead with this.

6. REPORT ITEMS

Reports: 6.01 Board of Trustee Liaison
Not present

Reports: 6.02 Superintendent's/President's Report

Dr. Garcia highlighted two important initiatives that took place. Science Day took place on January 19, 2023 for 4-6th graders from Coachella Valley, where they participated in interactive science activities, this was a great engagement for students and helped to create a pipeline for future connection with those students from Coachella Valley schools. Faculty did a great job. As well, as of next week every COD site/pantry will have a minimum of 15lbs of to-go boxes available for students.

Reports: 6.03 Board Chair

Christine reminded the Board about submitting input to Nominating Committee regarding next year Leadership of the Board.

Reports: 6.04 Executive Director

Cathy reminded about Stepping Out Pre-Event for Sponsors will take place on March 10, 2023. The main event will take place on March 30, 2023.

On February 13, 2023 second round of Campus Grants will take place, proposals will be received from Campus and Awardees will be announced on the same day.

Campus Tours will return back as of February 14th, several sign ups are already in place and season looks promising. Curt Luttrell will be assisting with Campus Tours as consultant.

Hiring updates: best candidates are being determined for the interview process for the position of Director of Development; Interim Executive Assistant accepted the offer and preparing the paperwork to start asap.

Reports: 6.05 Directors' Reports (Reports may be submitted by emailing the Foundation at codfoundation@collegeofthedesert.edu)

Tom Minder presented updates on Stepping Out Pre-Event and Event.

Liz Chambers encouraged Board Members to spread the word about Sponsorship opportunities and benefits (pre-event, event, valet parking, etc.)

Marge Dodge presented upcoming events for Academic Angels and President's Circle: Fundraising Event at Arena; March Mixer at Mitch's, Early April event for President Circle.

7. ACTION ITEMS

Action: 7.01 2023 Graduation Regalia

Exact amount of students is not known until they register, quote was presented for 1000 pc. Kirstien explained the budget relocations that have been done in order to accommodate.

Diane Rubin moved to approve and Jane Saltonstall seconded.

Motion Carried

Action: 7.02 Strategic Plan Approval

Chris informed that Executive committee met and developed strategic priorities: connection with donors; alumni engagements; database management; business engagement; project management.

Jane Saltonstall moved to approve and Diane Rubin seconded.

Final Resolution: Motion Carried

8. DISCUSSION ITEMS

Discussion: 8.01 Fundraising/Financial Update

Kirstien presented financial report.

9. ADJOURNMENT

Procedural: 9.01 Next Meeting: Wednesday, March 8, 2023, at 2:30 PM-4:30 PM, at Cravens Multi-Purpose Room

Procedural: 9.02 Adjournment

Adjourned at 4:30

2023-24
Slate of Officers
Recommendation
/Board Nominees



2023-2024

Nominating Committee – Slate of Officers Recommendation

Chairwoman - Diane Rubin

Vice Chair - Tom Minder

Secretary - Barbara Fromm

Treasurer - Jake Wuest



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.

COD Roadrunner Makers



COLLEGE
of the DESERT
ROADRUNNER MAKERS

Roadrunner Makers

Dr. Beth Allan-Bentley – Associate Professor, Business

Fredric Raab – Adjunct Faculty

Jonathan Gorges – Instructional Computer Support Specialist



Palm Desert Campus – South Annex 04



Open Space for COD Students, Staff & Faculty

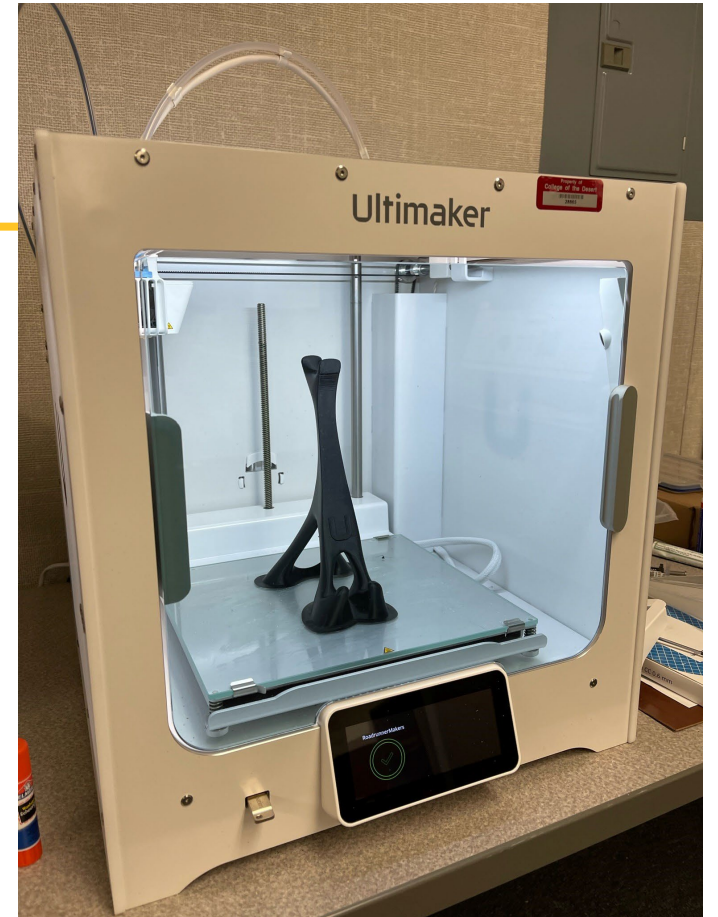
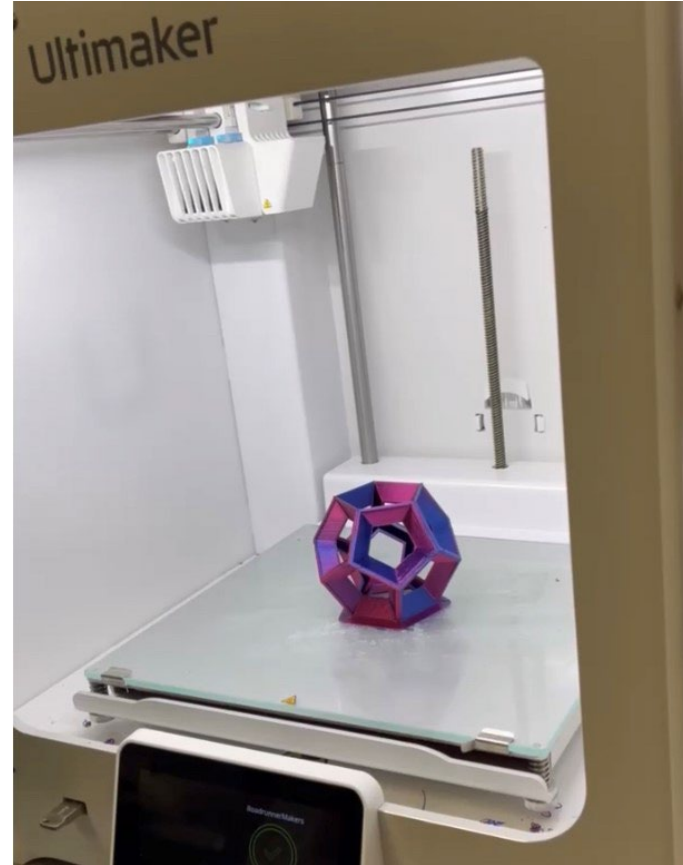


* Roadrunner Makers supported through Strong Workforce Regional Funds

Laser Cutter

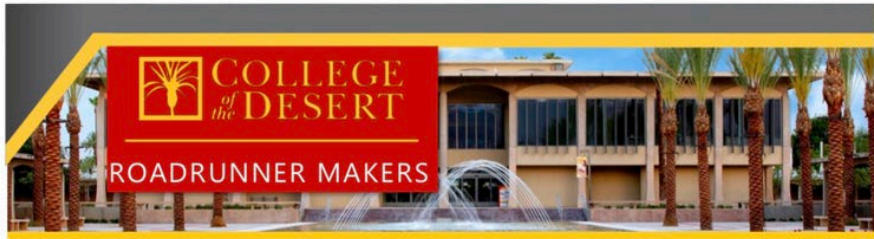


3D Printing



Vinyl Printer/Cutter





College of the Desert is proud to announce the opening of its new

MAKERSPACE

Located in the South Annex 4 on the Palm Desert Campus

UPCOMING SUMMER WORKSHOPS:

Calligraphy

This workshop is available for aspiring type designers and lettering artists, or anyone who just wants to write beautifully. Participants will learn how to write the basic italic forms using a broad-edged pen. Materials will be provided.

TWO SESSIONS TO CHOOSE FROM:

- Monday, Aug 1 from 6 to 8 p.m.
- Tuesday, Aug 2 from 10 a.m. to 12 p.m.

Adobe Illustrator

Illustrator can be used to accomplish many different design tasks. Workshop participants will learn the essentials including artboards, workspaces, layers, shapes, and type to create artwork for a t-shirt you will design, print and take with you.

TWO SESSIONS TO CHOOSE FROM:

- Wednesday, Aug 3 from 6 to 8 p.m.
- Thursday, Aug 4 from 10 a.m. to 12 p.m.



ENROLL TODAY- Register Here!

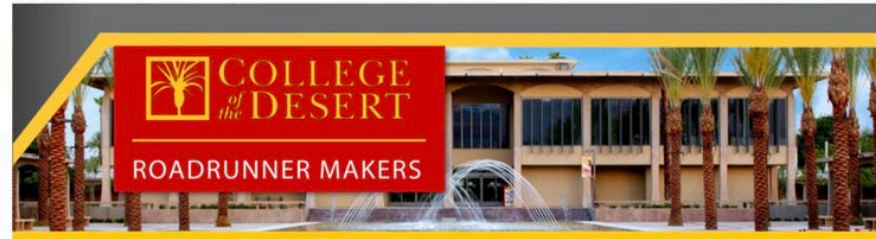
Registration Fee: FREE

Funded through Inland Empire Desert Regional Consortium
Strong Workforce Program Grant

Seats are Limited!



Partnership and Community Education | codpace.asapconnected.com | 760.776.7420



College of the Desert is proud to announce the opening of its new

MAKERSPACE

Located in the South Annex 4 on the Palm Desert Campus

UPCOMING SUMMER WORKSHOPS:

3D PRINTING

Join us to learn the basics on how 3D printing works. You will get hands-on experience as we take a 3D model and turn it into a physical object.

TUESDAY, AUGUST 9, 2022
6 - 8 P.M.



LASER ENGRAVING

Join us to learn the basics on how Laser Engraving and cutting works. We will engrave custom pet tags that you can take home.

THURSDAY, AUGUST 11, 2022
6 - 8 P.M.



BUTTON MAKING

Join us for a custom Button Making event and make your custom buttons.

TUESDAY, AUGUST 16, 2022
6 - 8 P.M.



These are family friendly events; parents may bring their children and must be present during the workshops.

CLICK HERE TO ENROLL!

FREE

GRANT-FUNDED
Inland Empire Desert Regional Consortium
Strong Workforce Program
SEATS ARE LIMITED!

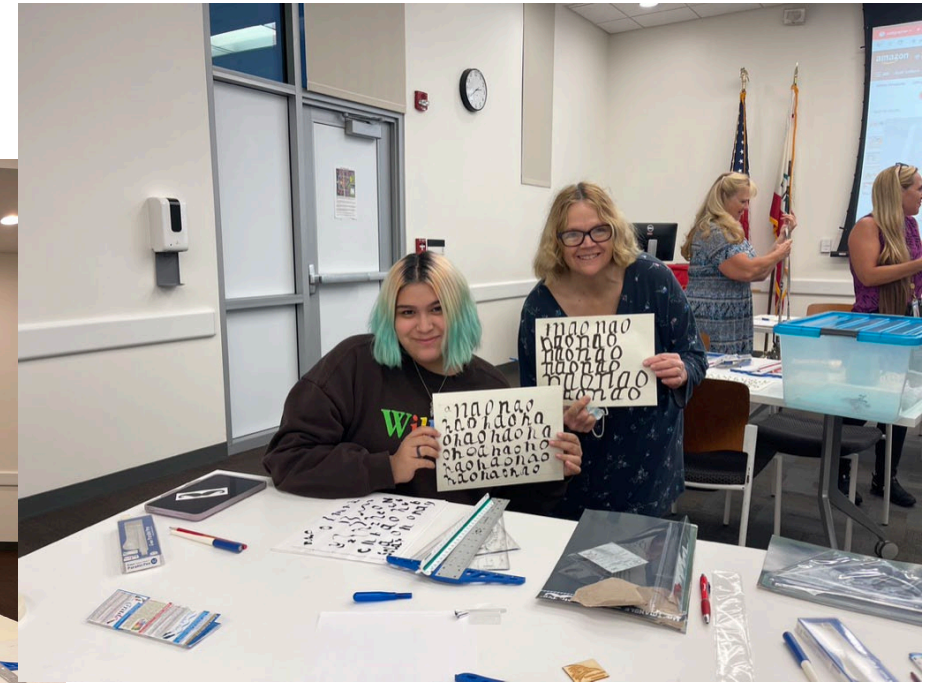
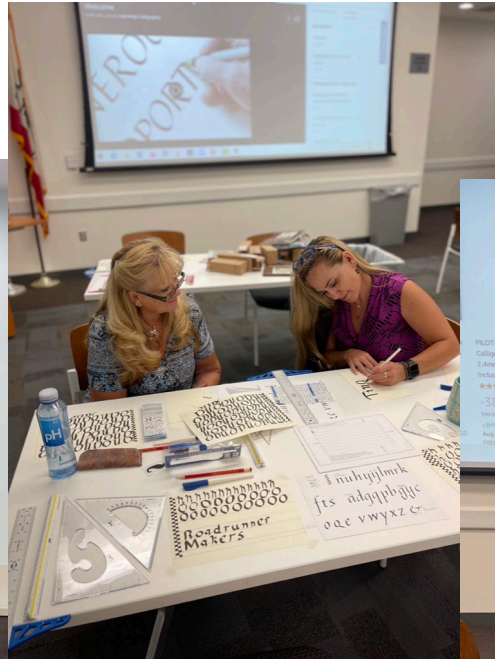
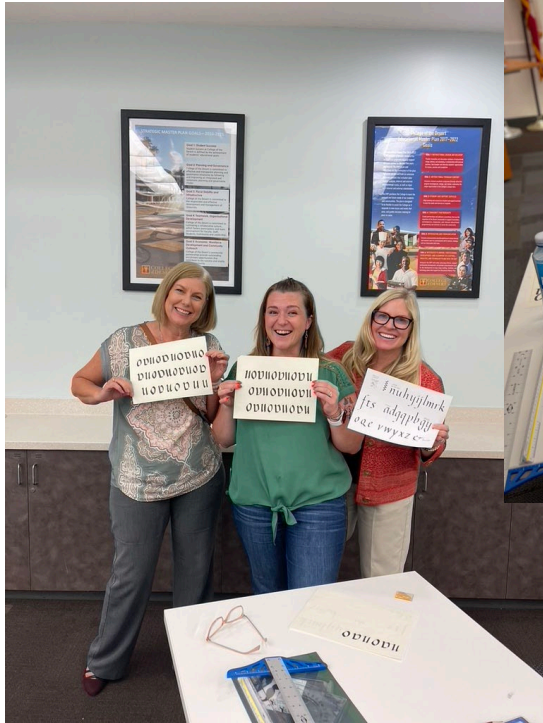


Partnership and Community Education | codpace.asapconnected.com | 760.776.7420

Laser Engraving and Cutting Workshop



Calligraphy Workshops



T-Shirt Workshops

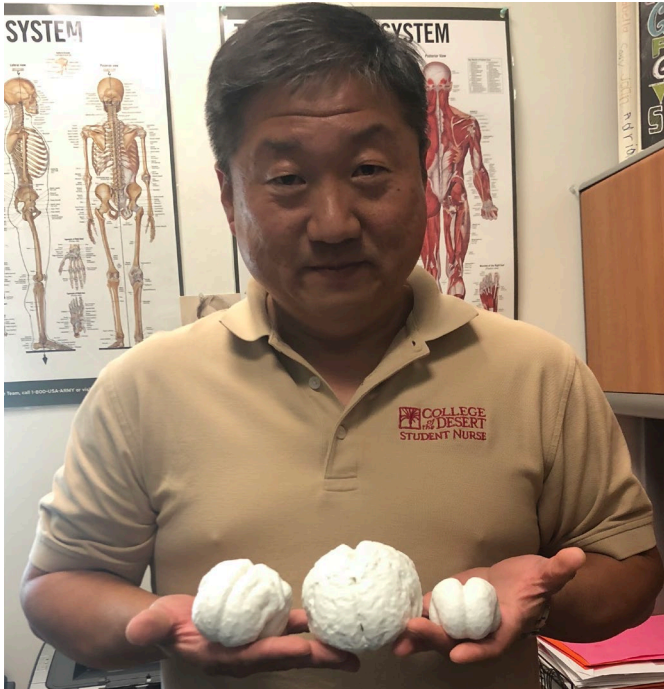


Beading/Jewelry Workshops



Classroom Applications

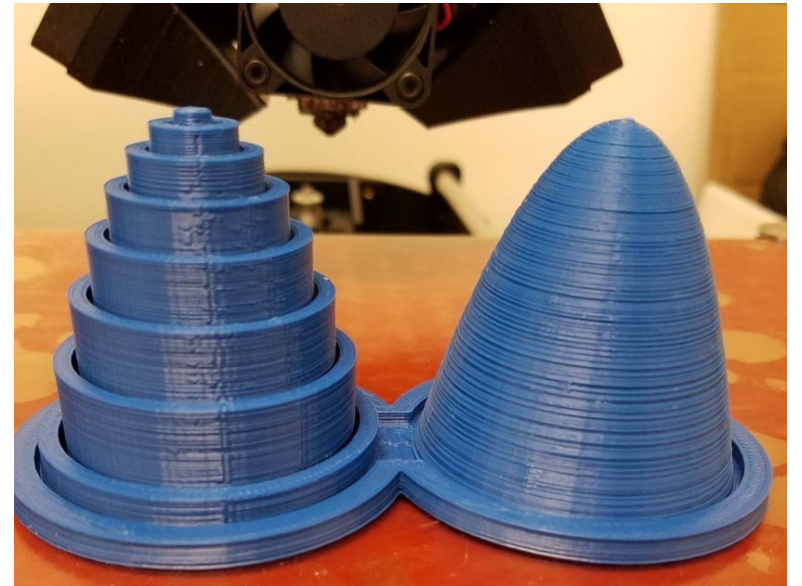
Nursing



Automotive



Math





COLLEGE *of the* DESERT ROADRUNNER MAKERS

OPEN LAB HOURS



Monday	Appointments Only
Tuesday	10:00am – 7:00pm
Wednesday	10:00am – 3:00pm & 5:00pm-7:00pm
Thursday	10:00am - 3:00pm



Explore your creativity!

Palm Desert Campus – South Annex 4 (SA4)

www.collegeofthedesert.edu/makerspace | makerspace@collegeofthedesert.edu

Equipment & Supplies: 3D printers, laser engraving/cutting, Cricut, embroidery machine, sewing machine, vinyl printer and cutter, jewelry making/beading, resin casting, candle making, knitting, CNC, and more. *(Equipment training required)*

Spring workshops: 3D printing, jewelry making/beading, laser engraving/cutting, stickers/t-shirt making, creating on a Cricut, etc. *(Registration required)*



Metrics (12/7/22-2/23/23)

Student Activity

- 34 students
- 88 visits
- 142 hours

Classroom Tours

- 6 class tours
- Disciplines: Architecture, Business, CIS, DSPS



Curriculum

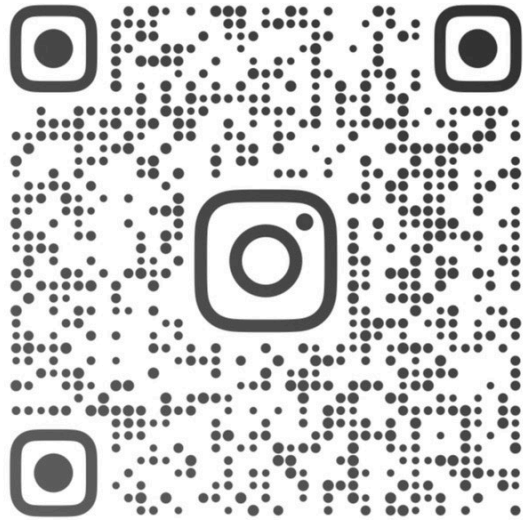
- **MAKR-301 & MAKR-302:** Introduces students and other individuals to the skills and equipment used in makerspaces. Skills include but are not limited to basic makerspace safety, basic equipment safety, and basic prototyping. Equipment includes 3D printers, vinyl/paper printers & cutters, sewing/embroidery, soldering, etc. Completion of both 301 & 302 leads to the **Makerspace Basic Skills Certificate of Completion**
- **MAKR-700:** Introduction to the Maker Movement, a survey of cultures, disciplines, materials, and technologies related to the traditions of making through time and around the world.

Roadrunner Makers Student Club

- The makerspace club teaches students the art of 3D-printing



Follow us on Instagram



ROADRUNNERSMAKERS

Finance Packet Ending 12/31/2022



Foundation Finance & Investment Committee Meeting

Minutes for November 16, 2022

3:00PM

Zoom Video: [VIDEO](#)

Meeting Participants

Committee Members Present:

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

Committee Members Absent:

Non-Voting Committee Members (total #):

Dave Vigo

Non-Voting Committee Members Absent

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 3:02 pm.

2. Action Items

2.1 Approval of Agenda: Regular Foundation Finance & Investment Committee Meeting of November 16, 2022 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 November 16, 2022 with any addition, corrections or deletions.

Jake Wuest requested to add to the agenda "Presentation by Merrill Lynch" as item 5.1. Tom Minder requested to add "Amendment to the budget for Attorney Fees" as item 5.3.

Tom Minder made a motion to approve the agenda with amendments, Paul Hinkes seconded.

Motion carries.

3. Minutes

3.1 Approval of regular Finance & Investment Committee Meeting Minutes – October 19, 2022.

Paul Hinkes moved to approve the minutes from October 19, 2022 and Barbara Fromm seconded.

Motion carried.

4. Comments from the Public

Public Comments: In accordance with Senate Bill 361 and guidance from the California Department of Public Health on gatherings, remote public participation is allowed and will be accepted in person, by email to codfoundation@collegeofthedesert.edu and read into the record during public comment or by using the raise your hand function by joining the Zoom link. 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. 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 Committee meeting. All requests should be directed to the Foundation in advance.

There were no comments from the public received.

5. Discussion and Action Items

5.1 Presentation by Merrill Lynch

Rondi Edwards and Rory Clerkin presented to the committee an overview of the portfolio and investments for the Foundation, including the research report. This year has been very challenging in the market overall. We are looking at more interest rate hikes in the near future. Banks are less enthusiastic in lending money. International stocks look less optimistic. Rondi Edwards summarized the Asset Allocation for the Foundation. (Merrill Lynch presentation will be included in the minutes.)

5.2 Review and approval of the September 30 2022, Financial Statements

Kirstien Renna presented the September 30, 2022 financials to the committee. The committee discussed the increased revenue in comparison to last year. Last year as of September 30, Foundation had \$53,643; this year revenue is at \$500,189, which included a \$256,000 estate gift, and revenue for State of the College which came in at about \$30,000, and money received in advance for 2023 Stepping Out for COD which is about \$115,000.

Committee discussed staff salaries and how they are currently funded vs. having the college pay staff's salaries. Jake asked that the committee think about this item and over the next couple of months put together an analysis and presentation to the board.

Jim Williams made a motion to approve the September 30, 2022 financial statement. Tom Minder seconded.

Motion passed.

5.2 Follow-up Items	5.2 Task of	5.2 Due by
Put together an analysis for Board Meeting.	Committee	ASAP

5.3 Amendment to the budget for Attorney Fees

Tom Minder shared with the committee that the Foundation currently budgeted \$20,000 for attorney fees, and will need to add \$50,000 to the budget, due to an estate gift for the Foundation that is being challenged by the family and is currently involved in litigation.

Tom minder made a motion to increase the line item in the Foundation's budget for attorney fees to \$50,000. Jim Williams seconded.

Motion passed.

5.3 Follow-up Items	5.3 Task of	5.3 Due by

7.0 Adjournment

Chair adjourned the meeting at 3:52 pm.

Next Meeting: January 18, 2022



FINANCIAL REPORT

FOR THE PERIOD ENDED DECEMBER 31, 2022

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

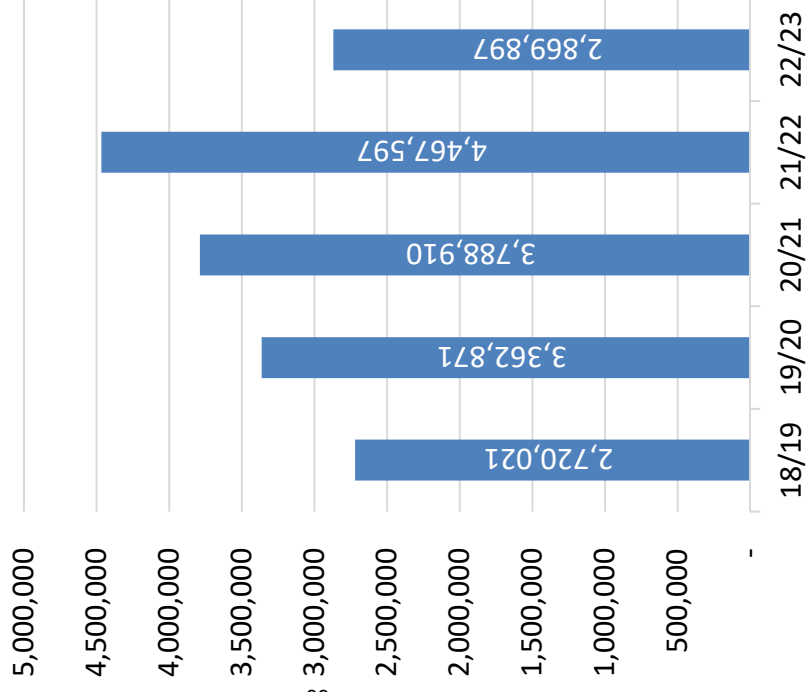
To positively impact the lives of students who are striving to achieve a purposeful education and to enhance the communities of the Coachella Valley and the region.

Core Values

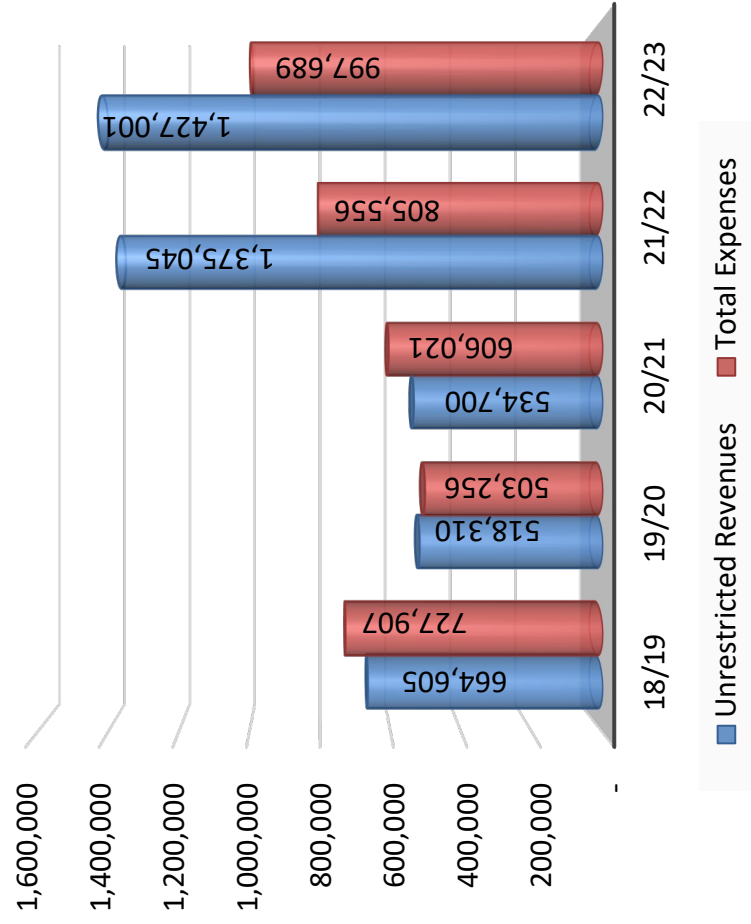
- ✓ Accountability
- ✓ Integrity
- ✓ Service Excellence
- ✓ Trust

KEY PERFORMANCE INDICATORS

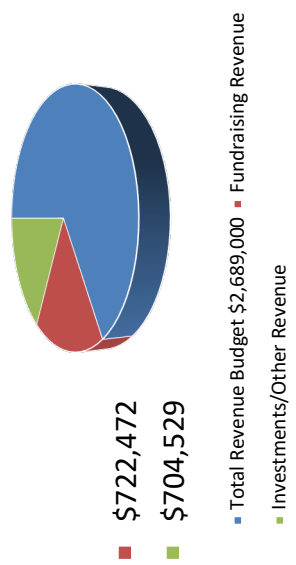
**Unrestricted Assets
(Net of Quasi-Endowments)
at December 31st YOY**



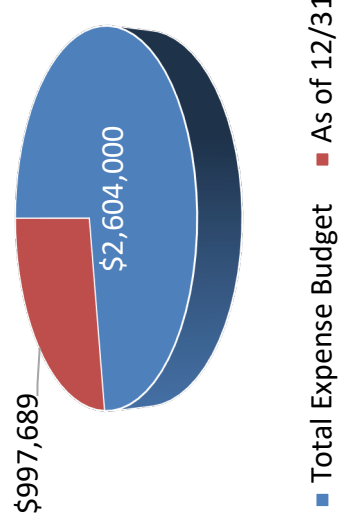
**YOY Unrestricted Revenue vs. Expenses
Comparison @ December 31st
(Not Incl. Outlier \$18.6M QE Gifts in FY
20/21)**



**22/23 Unrestricted Budget to
Actual Revenues @ 12/31**



**22/23 Unrestricted Budget to
Actual Expenses @ 12/31**



KEY PERFORMANCE INDICATORS

5 YEAR YOY TOTAL REVENUE COMPARISON					
	2022/23 Thru 12/31/2022	2021/22	2020/21	2019/20	2018/19
Annual Giving	28,583	85,281	52,410	41,085	51,850
Leadership Giving	214,680	518,505	461,042	235,904	325,077
Business Engagement Giving	11,201	62,219	157,417	126,272	134,955
Major Gifts	180,000	650,404	18,366,907	-	86,000
Planned Giving	352,979	987,855	94,056	235,938	610,405
Grants	292,875	520,300	422,493	331,875	442,300
Pass Through Scholarships	111,605	143,956	221,617	329,622	323,775
State of the College Event	138,030	-	-	-	-
Stepping Out for COD	204,303	5,000	-	305,018	697,559
Fundraising Revenue Totals	1,534,256	2,973,520	19,775,942	1,605,714	2,671,921
Management Services Revenue	390,523	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	623,248	1,022,013	718,629	804,520	769,680
Total Investment Revenues	1,013,771	1,638,841	1,178,868	1,296,901	1,258,409
Total YOY Revenues	2,548,027	4,612,361	20,954,810	2,902,615	3,930,330

5 YEAR YOY EXPENSE COMPARISON					
	2022/23 Thru 12/31/2022	2021/22	2020/21	2019/20	2018/19
Expenses	1,598,769	3,957,299	3,016,692	2,962,087	3,291,163
Investment Expenses	509,169	241,443	171,165	162,728	158,660
Total Expenses	2,107,938	4,198,742	3,187,857	3,124,815	3,449,823
REALIZED GAINS/LOSSES	(251,208)	589,254	1,699,378	396,524	1,154,041
UNREALIZED GAINS/LOSSES	198,603	(6,163,233)	2,831,374	126,458	(385,387)
NET REALIZED AND UNREALIZED GAINS/LOSSES	(52,605)	(5,573,979)	4,530,752	522,982	768,654

5 YEAR YOY TOTAL NET ACTIVITIES					
	2022/23 Thru 12/31/2022	2021/22	2020/21	2019/20	2018/19
Revenues	2,548,027	4,612,361	20,954,810	2,902,615	3,930,330
Expenses	2,107,938	4,198,742	3,187,857	3,124,815	3,449,823
Net Gain/Loss (Prior to Real/Unreal. Gains/Loss)	440,089	413,619	17,766,953	(222,200)	480,507
Realized/Unrealized Gains/Losses	(52,605)	(5,573,979)	4,530,752	522,982	768,654
Net Gain/Loss with Real/Unreal. Gains/Losses	387,484	(5,160,360)	22,297,705	300,782	1,249,161

KEY PERFORMANCE INDICATORS

5 YEAR YOY UNRESTRICTED REVENUE COMPARISON						
	2022/23 Thru	2021/22	2020/21	2019/20	2018/19	
	12/31/2022					
Annual Giving	11,075	29,714	22,835	13,236	24,530	
Leadership Giving	72,867	149,426	201,331	82,229	175,540	
Business Engagement Giving	8,218	6,400	106,470	1,000	3,075	
Major Gifts	-	25,000	18,145,000	-	-	
Planned Giving	287,979	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	204,303	518,116	-	292,518	672,559	
Fundraising Revenue Totals	722,472	1,455,156	18,567,036	490,258	1,001,475	
Management Services Revenue	390,523	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	314,006	507,983	185,703	222,142	205,553	
Total Investment Revenues	704,529	1,105,730	645,942	714,523	694,282	
Total YOY Unrestricted Revenues	1,427,001	2,560,886	19,212,978	1,204,781	1,695,757	

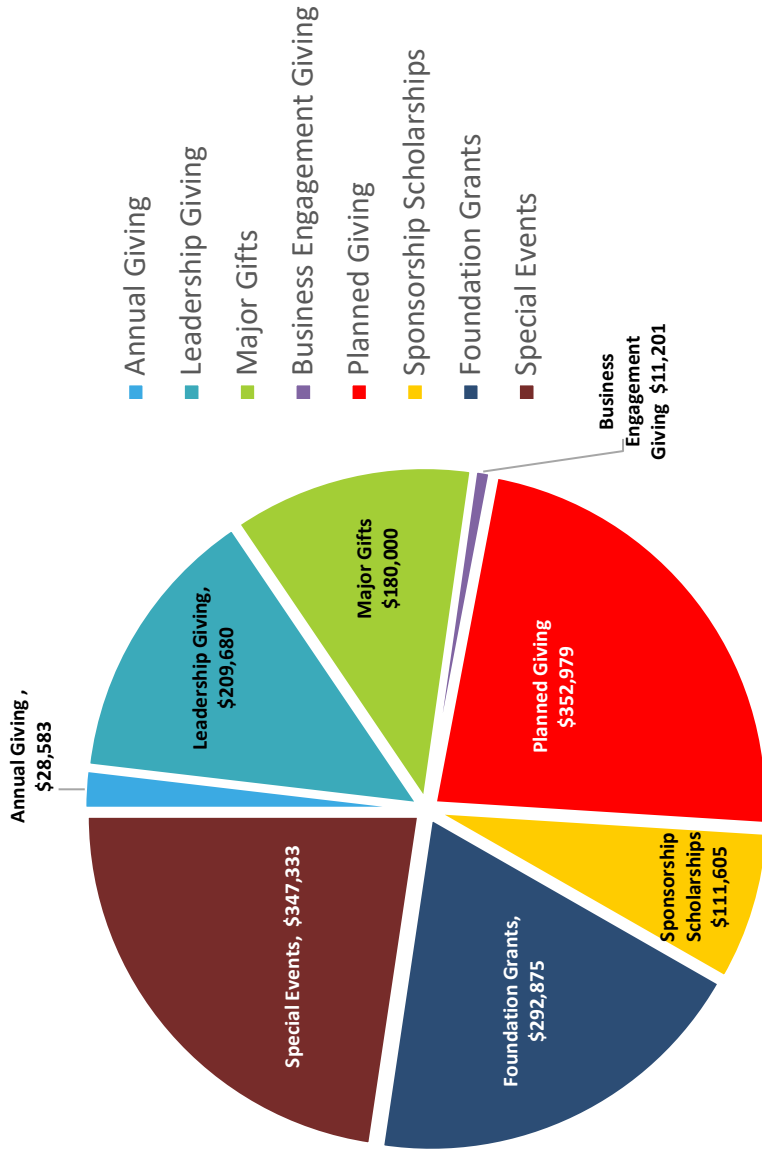
5 YEAR YOY UNRESTRICTED EXPENSE COMPARISON						
	2022/23 Thru	2021/22	2020/21	2019/20	2018/19	
	12/31/2022					
Expenses	1,124,247	1,809,065	1,533,132	1,290,324	1,798,542	
Investment Expenses	59,815	114,046	46,048	45,205	42,826	
Total Expenses	1,184,062	1,923,111	1,579,180	1,335,529	1,841,368	
REALIZED GAINS/LOSSES	(133,293)	313,394	435,523	109,755	288,390	
UNREALIZED GAINS/LOSSES	100,386	(3,141,188)	747,460	16,890	9,033	
NET REALIZED AND UNREALIZED GAINS/LOSSES	(32,907)	(2,827,794)	1,182,983	126,645	297,423	

5 YEAR YOY TOTAL UNRESTRICTED NET ACTIVITIES						
	2022/23 Thru	2021/22	2020/21	2019/20	2018/19	
	12/31/2022					
Revenues	1,427,001	2,560,886	19,212,978	1,204,781	1,695,757	
Expenses	1,184,062	1,923,111	1,579,180	1,335,529	1,841,368	
Net Gain/Loss (Prior to Real/Unreal. Gains/Loss)	242,939	637,775	17,633,798	(130,748)	(145,611)	
Realized/Unrealized Gains/Losses	(32,907)	(2,827,794)	1,182,983	126,645	297,423	
Net Gain/Loss with Real/Unreal. Gains/Losses	210,032	(2,190,019)	18,816,781	(4,103)	151,812	

TOTAL FUNDRAISING REVENUE HIGHLIGHTS

December 31, 2022 Fundraising Revenues \$225,114 & YTD \$1,534,256

2022/2023 Revenues



Revenue Highlights as of December 31, 2022

Notable Donations (October – December 31, 2022)

- \$200,000 Richard Brooke Foundation Grant for pLEDGE
- \$ 50,000 Friends of the College of the Desert Library
- \$ 30,000 Marissa Banuelos Memorial Endowed Scholarship
- \$ 25,000 Edison STEM Grant
- \$ 25,000 Sherry Schroeder Student Success Fund

Special Events Donations YTD

State of the College \$ 138,030
Stepping Out for COD \$ 204,303

Memberships YTD

- President's Circle Memberships YTD \$ 71,617
- Academic Angels Memberships YTD \$ 4,750

TOTAL UR FUNDRAISING REVENUE BUDGET VS. ACTUALS

- **Annual Giving**
 - Budgeted: \$ 30,000
 - Actual: \$ 11,075
- **Leadership Giving**
 - Budgeted: \$200,000
 - Actual: \$ 67,867
- **Business Engagement Giving**
 - Budgeted: \$ 45,000
 - Actual: \$ 8,218
- **Major Gifts**
 - Budgeted: \$100,000
 - Actual: \$ 0.00
- **Planned Giving**
 - Budgeted: \$100,000
 - Actual: \$287,979
- **Special Event Giving** *See Breakdown below.
 - Budgeted: \$750,000
 - Actual: \$347,333
- **Total FY 2022/23 UR Fundraising Budget** \$1,225,000
- **Actual Unrestricted Revenue Realized** \$ **722,472** **59.0%**

Special Events Breakout:

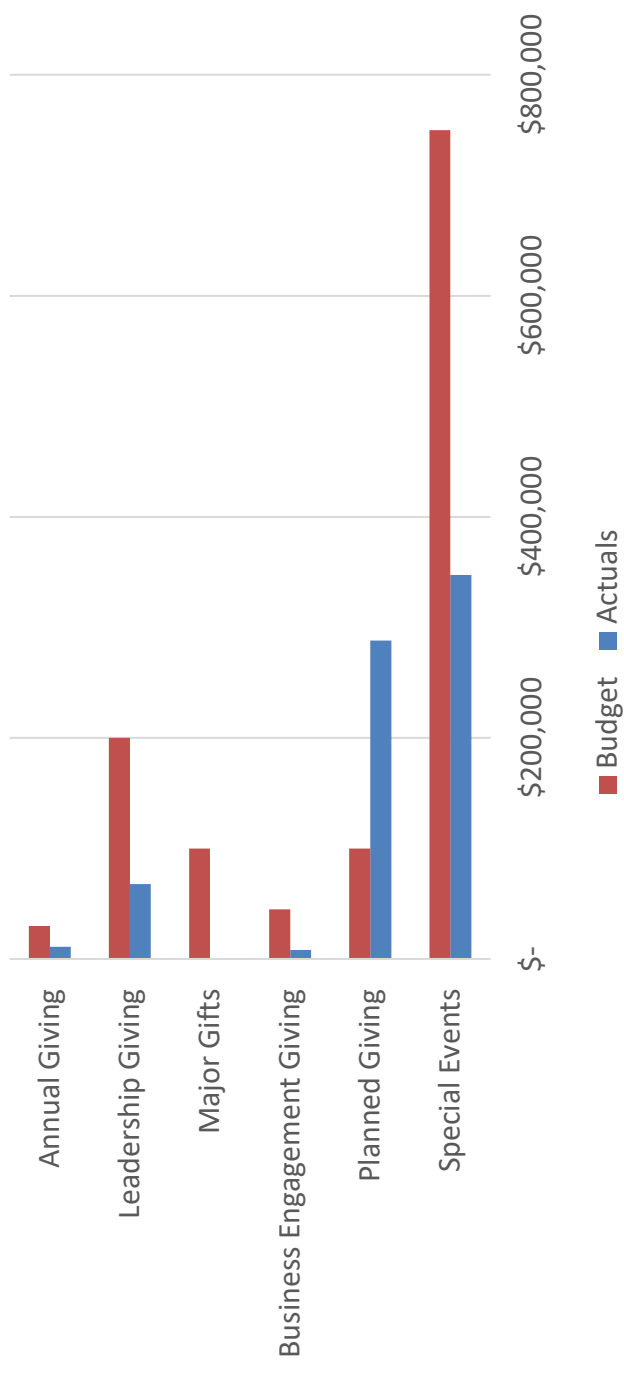
State of the College

- Budgeted: \$200,000
- Actual: \$138,030

Stepping Out for COD

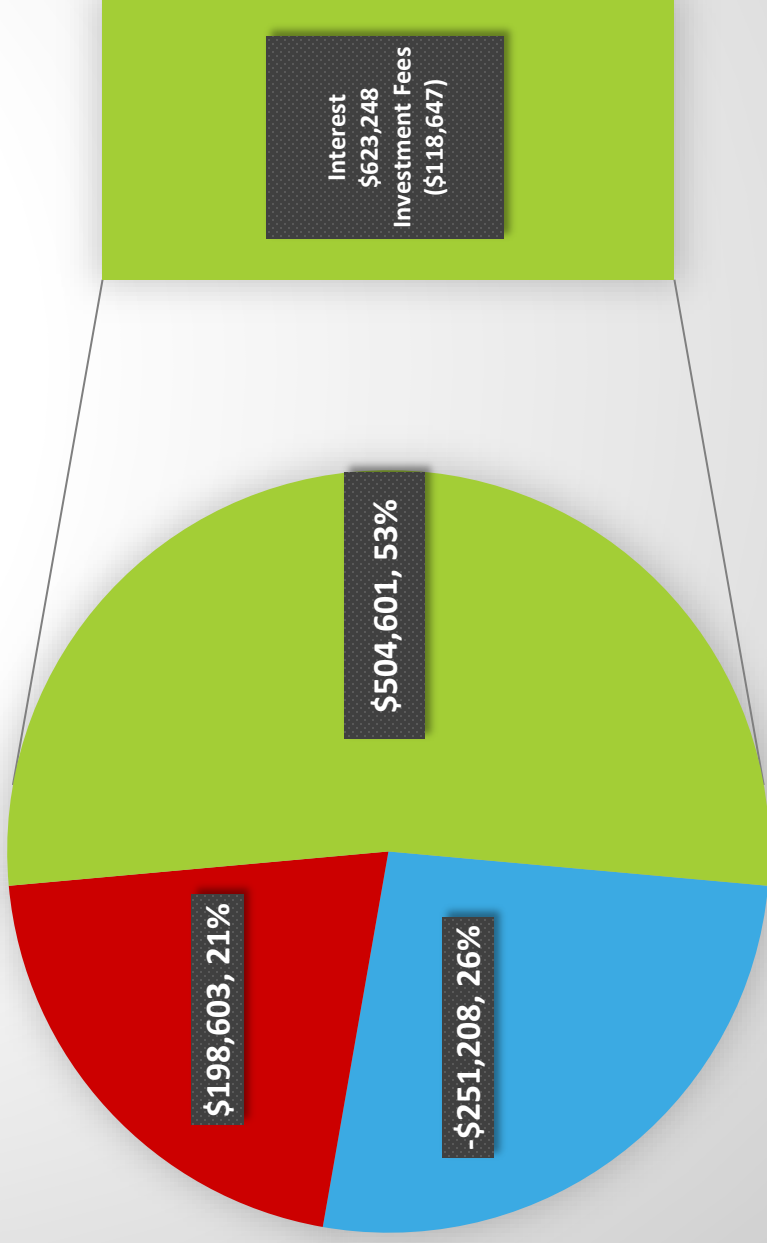
- Budgeted: \$550,000
- Actual: \$204,303

Fiscal Year 2022/2023 UR Revenue Budget vs Actuals
As of December 31, 2022



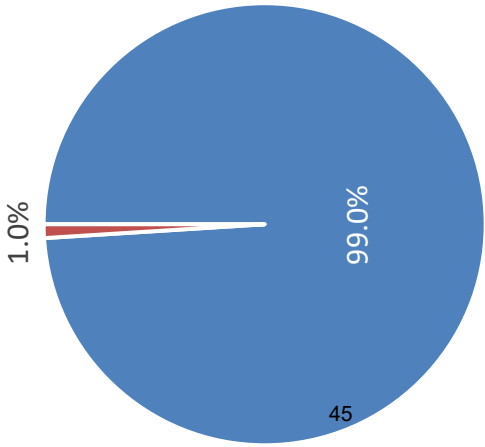
INVESTMENT ACTIVITIES

Total Other Investment Activity Income for the period ended December 31, 2022 is (\$968,535) including Interest of \$206,253 and \$451,996 YTD including Interest of \$623,248



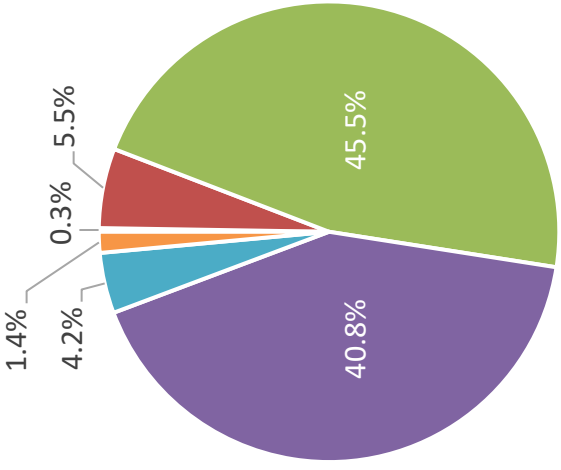
INVESTMENT ASSET ALLOCATION

First Republic Wealth Management



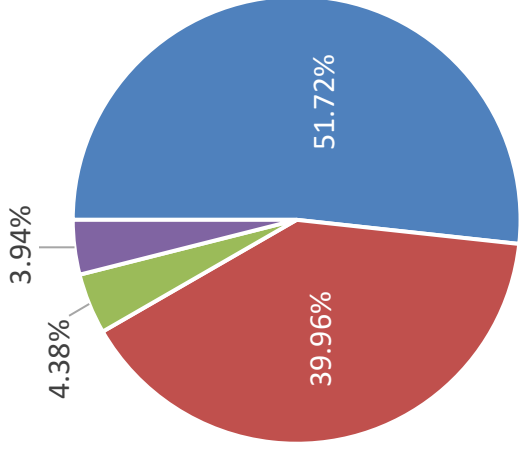
- Fixed Income
- Cash, Money Funds and Bank Deposit

Cerity Partners

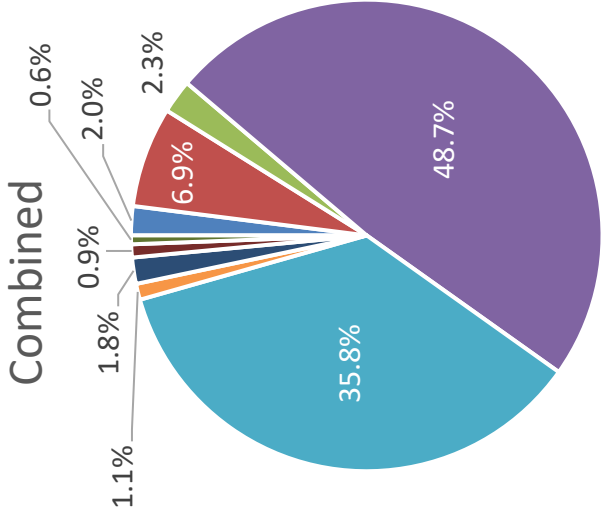


- Cash and Bank Sweep
- Money Market Funds (Non-Sweep)
- Fixed Income
- Equity Funds
- Exchange Traded Funds
- Other Assets

Merrill Lynch

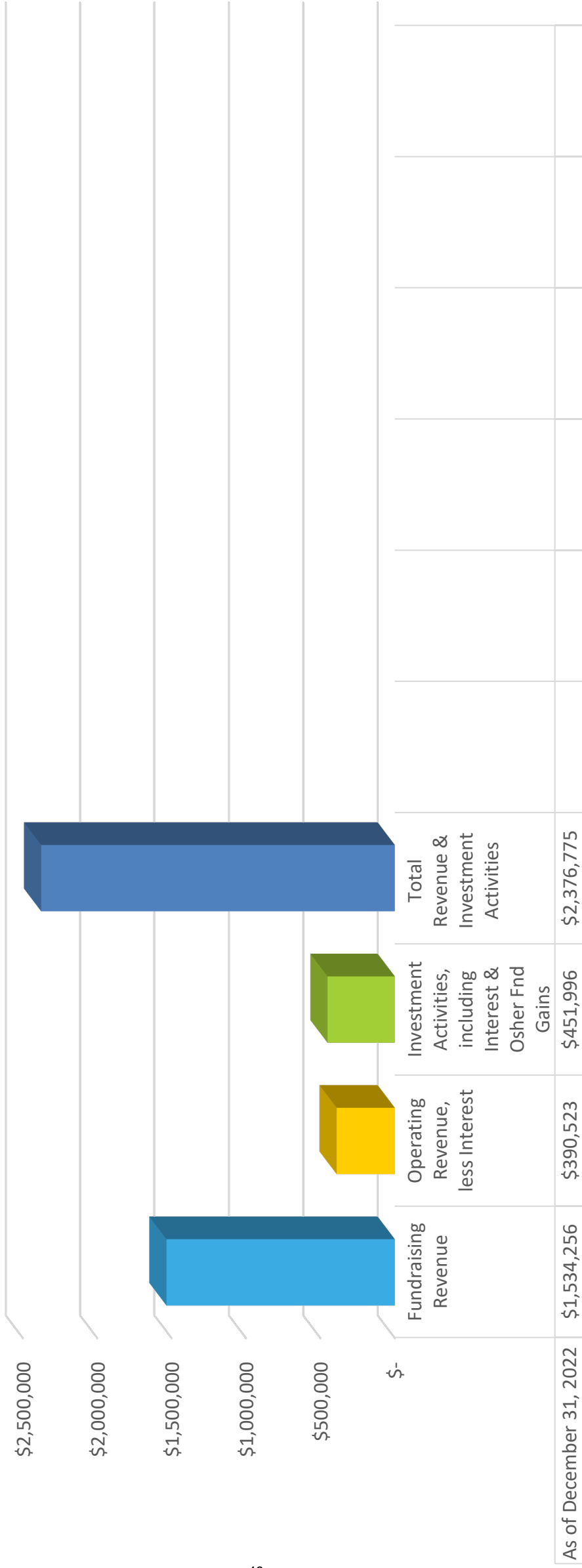


- Equities
- Fixed Income
- Cash/Money Accounts
- Alternative Investments



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

Fiscal Year 2022/2023 Combined Revenue & Investment Activities as of December 31, 2022



As of December 31, 2022

TOTAL EXPENDITURES

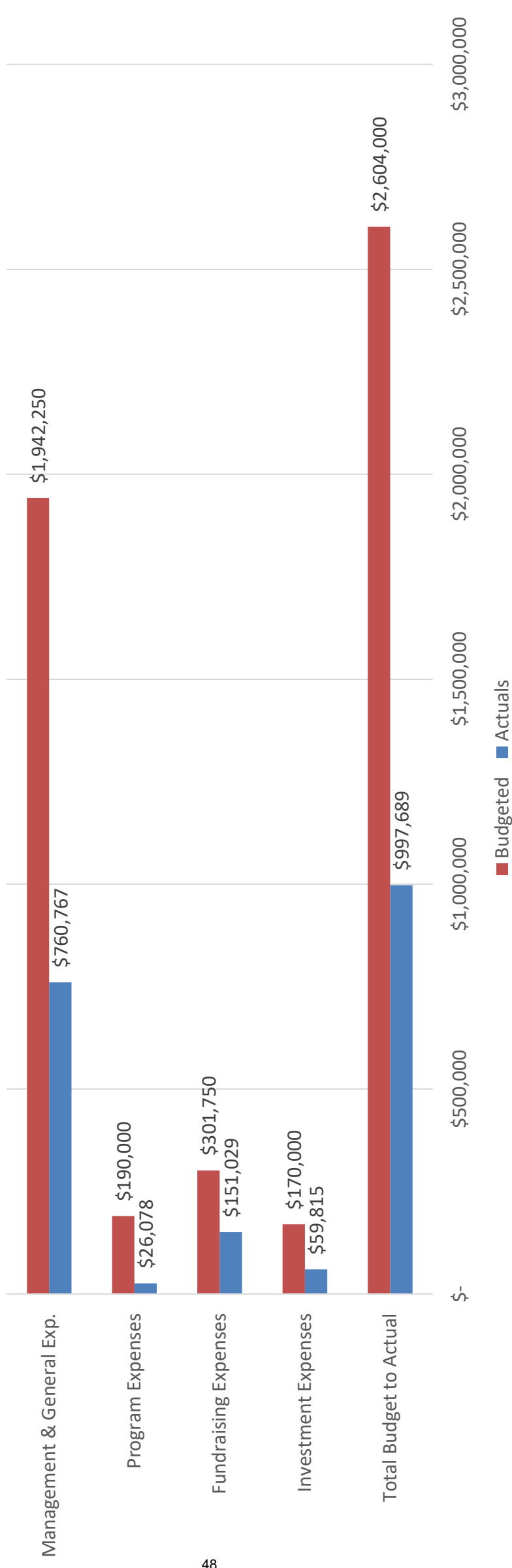
Total expenditures including investment expenses for the month ended December 31, 2022 are \$274,609 and YTD \$2,107,938

• Operating Expense Total	\$ 760,767
– Foundation Salaries & Benefits	593,030
– Marketing Expenses	45,593
– Independent Contractors	39,345
– Other Combined Operating Expenses	82,799
• Fundraising Expense Total	\$ 151,029
– Special Events Expenses	125,220
– Other Combined Fundraising Expenses	25,809
• Program Expense Total (UR, TR)	\$ 686,972
– Contributions to College Programs	106,148
– Student Scholarships	571,216
– Presidents Fund	9,608
• Investment Expense Total (UR, Temp. Restrict)	\$ 509,170

Includes Management Fees of \$390,523

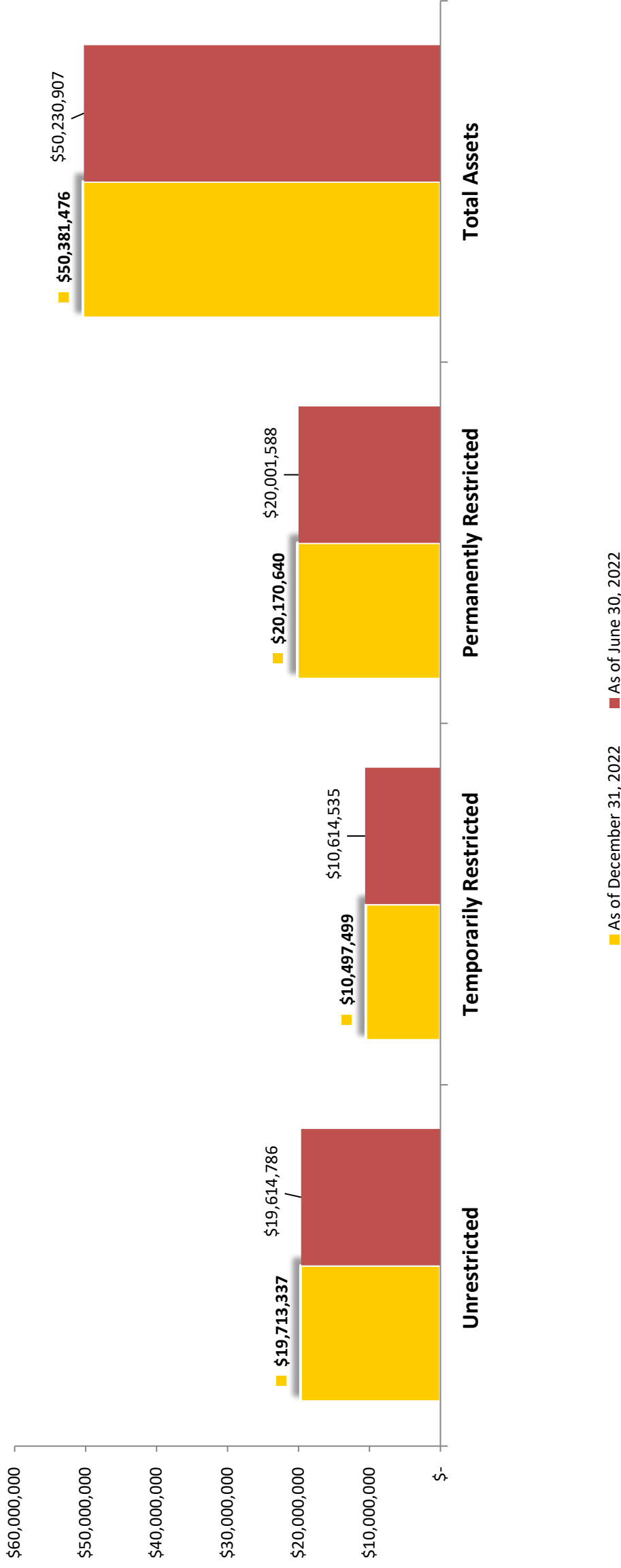
UNRESTRICTED EXPENDITURES – BUDGET VS ACTUAL

Fiscal Year 2022/2023 UR Expense Budget vs Actuals as of December 31, 2022



* Amounts do not include Investment activity.

Change in Net Assets as of December 31, 2022



- 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 DECEMBER 31, 2022

\$571,216 GIVEN IN SCHOLARSHIP SUPPORT TO STUDENTS

\$115,756 IN PROGRAM SUPPORT

TOTAL COMBINED SUPPORT \$686,972

ADDITIONAL PENDING REQUEST \$185,307

Questions?

Thank you!



FINANCIAL SUMMARY

December 31, 2022



STATEMENT OF FINANCIAL POSITION , DECEMBER 31, 2022
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2021

	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
ASSETS					
Current Assets					
1 Cash and cash equivalents	431,714	26,595	2,087,257	2,545,566	7,921,650
2 Investments	18,587,349	10,220,532	17,690,909	46,498,790	47,673,686
3 Investments - Board Reserve	500,000	-	-	500,000	500,000
4 Investments related to deferred gifts - Split Interest Agreements	-	103,327	-	103,327	158,227
5 Unconditional promises to give (Pledges)	40,833	39,193	-	80,026	42,500
6 Allowance for Doubtful Accounts	-	-	-	-	-
7 Accounts Receivable	8,583	990	760	10,333	3,100
8 Accounts Receivable - Related Party	4,697	-	-	4,697	3,430
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	19,674,891	10,420,723	19,784,091	49,879,704	56,406,349
Noncurrent Assets					
Beneficial interest in assets held by the					
13 Foundation for California Community Colleges - Osher Foundation	-	47,970	336,549	384,519	463,215
14 Unconditional promises to give (Pledges)- Net amortized Discount	35,946	28,806	50,000	114,752	70,867
15 Equipment (net of accumulated depreciation)	2,500	-	-	2,500	-
16 Total Noncurrent Assets	38,446	76,776	386,549	501,771	534,082
17 TOTAL ASSETS	19,713,337	10,497,499	20,170,640	50,381,476	56,940,431
LIABILITIES					
Current Liabilities					
18 Accounts payable	27,699	10,125	-	37,824	33,014
19 Accounts Payable - By JV (Related Party)	-	-	-	-	-
20 Accounts Payable - Related Party	81,811	-	-	81,811	126,620
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	150,301	10,125	-	160,426	243,098
NET ASSETS, beginning					
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 Net Activity	210,033	8,394	169,054	387,481	1,703,403
31 NET ASSETS	19,563,036	10,487,374	20,170,640	50,221,050	56,697,333
32 TOTAL LIABILITIES AND NET ASSETS	19,713,337	10,497,499	20,170,640	50,381,476	56,940,431



**STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR ONE MONTH ENDED DECEMBER 31, 2022
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2021**

	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
REVENUE AND SUPPORT					
1 Interest	\$ 103,707	\$ 102,546	\$ -	206,253	\$ 199,451
2 Annual Giving	4,838	8,455	300	13,593	10,533
3 Annual Giving - State of the College	600	-	-	600	-
4 Annual Giving - Stepping Out Event	-	-	-	-	500
5 Leadership Giving	27,050	31,729	450	59,229	67,946
6 Leadership Giving - State of the College	-	-	-	-	-
7 Leadership Giving - Stepping Out Event	20,053	-	-	20,053	89,750
8 Leadership Giving - Academic Angels (Coeta Barker Tea)	-	-	-	-	-
9 Business Engagement Giving	5,718	171	-	5,889	1,756
10 Business Engagemetrn Giving - State of the College	-	-	-	-	-
11 Business Engagement Giving -Stepping Out for COD	17,750	-	-	17,750	1,000
12 Major Gifts	-	50,000	-	50,000	25,000
13 Major Gifts - State of the College	-	-	-	-	-
14 Major Gifts - Stepping Out Event	49,000	-	-	49,000	100,000
15 Planned Giving	9,000	-	-	9,000	774,214
16 Management Services	65,026	-	-	65,026	38,509
17 Grants	-	-	-	-	-
18 Scholarship Pass-thru	-	-	-	-	2,500
19 In Kind Revenue	-	-	-	-	-
20 TOTAL REVENUE AND SUPPORT	302,742	192,901	750	496,393	1,311,159
EXPENDITURES					
21 Contributions to college	1,707	34,195	-	35,902	149,979
22 Other Contributions	-	-	-	-	-
23 Interfund transfers	-	-	-	-	-
24 Operating expenses	128,844	-	-	128,844	111,119
25 Special Events Expenses	14,366	-	-	14,366	4,930
26 Donor/Scholarship Reception Expenses	-	-	-	-	-
27 Student Awards	-	-	-	-	-
28 Refunds / Reimbursement of Expenses	-	-	-	-	-
29 Scholarships	-	20,058	-	20,058	1,500
30 TOTAL EXPENDITURES	144,917	54,253	-	199,170	267,528
EXCESS OF REVENUE AND SUPPORT OVER EXPENDITURES BEFORE					
31 OTHER INCOME AND EXPENSES	157,825	138,648	750	297,223	1,043,631
OTHER INCOME AND EXPENSES					
32 Realized Gain/(Loss)	(50,632)	(49,997)	-	(100,629)	64,278
33 Osher Realized Gain/(Loss)	-	-	-	-	-
34 Management Services	(31,062)	(33,964)	-	(65,026)	(38,509)
35 Gift Fee	-	-	-	-	-
36 Other Investment Expenses	(5,235)	(5,178)	-	(10,413)	(10,923)
TOTAL OTHER INCOME AND EXPENSES -NOT INCLUDING					
37 UNREALIZED GAIN/LOSS	(86,929)	(89,139)	-	(176,068)	14,846
38 Unrealized Gain/(Loss)	(534,809)	(528,937)	-	(1,063,746)	894,190
39 INCREASE (DECREASE) IN NET ASSETS	\$ (463,913)	\$ (479,428)	\$ 750	\$ (942,591)	\$ 1,952,667



**STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
YTD ENDED DECEMBER 31, 2022**

WITH COMPARATIVE TOTALS FOR YTD ENDED DECEMBER 31, 2021

	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
REVENUE AND SUPPORT					
1 Interest	\$ 314,006	\$ 309,242	\$ -	623,248	\$ 497,121
2 Annual Giving	11,075	16,908	600	28,583	25,175
3 Annual Giving - State of the College	4,975	-	-	4,975	-
4 Annual Giving - Stepping Out Event	-	-	-	-	500
5 Leadership Giving	67,867	140,463	1,350	209,680	218,885
6 Leadership Giving - State of the College	11,000	-	-	11,000	-
7 Leadership Giving - Stepping Out Event	22,553	-	-	22,553	101,750
8 Leadership Giving - Academic Angels Event	5,000	-	-	5,000	5,000
9 Business Engagement Giving	8,218	2,983	-	11,201	11,665
10 Business Engagemetn Giving - State of the College	122,055	-	-	122,055	-
11 Business Engagement Giving -Stepping Out for COD	17,750	-	-	17,750	5,500
12 Major Gifts	-	75,000	105,000	180,000	177,312
13 Major Gifts - State of the College	-	-	-	-	-
14 Major Gifts - Stepping Out Event	164,000	-	-	164,000	125,000
15 Planned Giving	287,979	25,000	40,000	352,979	887,215
16 Management Services	390,523	-	-	390,523	226,336
17 Grants	-	292,875	-	292,875	486,200
18 Scholarship Pass-thru	-	111,605	-	111,605	119,838
19 In Kind Revenue	-	-	-	-	-
20 TOTAL REVENUE AND SUPPORT	1,427,001	974,076	146,950	2,548,027	2,887,497
EXPENDITURES					
21 Contributions to college	3,700	102,448	-	106,148	207,832
22 Other Contributions	-	-	-	-	-
23 Interfund transfers	-	22,102	(22,102)	-	-
24 Operating expenses	907,039	-	-	907,039	730,850
25 Special Events Expenses	14,366	-	-	14,366	14,477
26 Donor/Scholarship Reception Expenses	-	-	-	-	-
27 Student Awards	-	-	-	-	-
28 Refunds / Reimbursement of Expenses	-	-	-	-	-
29 Scholarships	12,770	558,446	-	571,216	532,247
30 TOTAL EXPENDITURES	937,875	682,996	(22,102)	1,598,769	1,485,406
EXCESS OF REVENUE AND SUPPORT OVER EXPENDITURES BEFORE OTHER INCOME AND EXPENSES					
31 OTHER INCOME AND EXPENSES	489,126	291,080	169,052	949,258	1,402,091
OTHER INCOME AND EXPENSES					
32 Realized Gain/(Loss)	(133,293)	(131,240)	-	(264,533)	609,855
33 Osher Realized Gain/(Loss)	-	13,325	-	13,325	10,200
34 Management Services	(186,372)	(204,151)	-	(390,523)	(226,336)
35 Gift Fee	-	-	-	-	-
36 Other Investment Expenses	(59,815)	(58,832)	-	(118,647)	(108,639)
TOTAL OTHER INCOME AND EXPENSES -NOT INCLUDING UNREALIZED GAIN/LOSS	(379,480)	(380,898)	-	(760,378)	285,080
37					
38 Unrealized Gain/(Loss)	100,386	98,217	-	198,603	16,233
39 INCREASE (DECREASE) IN NET ASSETS	\$ 210,032	\$ 8,399	\$ 169,052	\$ 387,483	\$ 1,703,404



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 @ 12/31/2021	% of Budget vs Actual	Board Approved FY 2022/2023 Operating Budget	FY 2022/2023 Actuals @ 12/31/2022	% of Budget vs Actual
Annual Giving	30,000	15,892	53.0%	30,000	11,075	36.9%
Leadership Giving	150,000	102,899	68.6%	200,000	67,867	33.9%
Business Engagement Giving	20,000	3,750	18.8%	45,000	8,218	18.3%
Major Gifts	50,000	-	0.0%	100,000	-	0.0%
Planned Giving	50,000	639,000	1278.0%	100,000	287,979	288.0%
Special Events Giving	525,000	237,750	45.3%	750,000	347,333	46.3%
State of the College	-	-	0.0%	200,000	138,030	69.0%
Stepping Out for COD	500,000	232,750	46.6%	550,000	204,303	37.1%
Stepping Out for COD - In Kind Revenue	-	-	0.0%	-	-	
Academic Angels Events	25,000	5,000	20.0%	-	5,000	0.0%
Fundraising Revenues	825,000	999,291	121.1%	1,225,000	722,472	59.0%

Investment/Other Revenues :

Investment Management Services	415,000	226,336	54.5%	815,000	390,523	47.9%
Gift Fee	-	-	0.0%	-	-	0.0%
In Kind Revenue - Office	65,000	-	0.0%	40,000	-	0.0%
Interest/Dividends Income	720,000	229,536	31.9%	609,000	314,006	51.6%
Investment/Other Revenues	1,200,000	455,872	38.0%	1,464,000	704,529	48.1%
Total Combined Revenue	2,025,000	1,455,163	71.9%	2,689,000	1,427,001	53.1%



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 @ 12/31/2021	% of Budget vs Actual	Board Approved FY 2022/2023 Operating Budget	FY 2022/2023 Actuals @ 12/31/2022	% of Budget vs Actual
Annual Giving	10,000	3,698	37.0%	22,050	13,678	62.0%
Leadership Giving	15,000	6,569	43.8%	20,000	9,359	46.8%
Business Engagement	1,500	310	20.7%	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	14,477	11.1%	120,000	14,366	12.0%
Stepping Out for COD Event	120,000	11,880	9.9%	120,000	14,366	12.0%
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%
Total Fundraising Expenses:	226,500	30,325	13.4%	301,750	151,029	50.1%

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	1,509	37.7%	5,000	3,169	63.4%
Board/Staff Training	30,000	19,310	64.4%	30,000	12,414	41.4%
Community Relations	5,000	35	0.7%	5,000	1,293	25.9%
Depreciation Expense	-	-	0.0%	8,000	-	0.0%
Donor Cultivation	10,000	1,262	12.6%	21,000	138	0.7%
Donor Recognition	5,000	1,307	26.1%	5,000	1,721	34.4%
Donor/Scholarship Reception Expenses	-	-	0.0%	-	-	0.0%
Equipment Lease	8,000	3,870	48.4%	8,000	3,870	48.4%



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 @ 12/31/2021	% of Budget vs Actual	Board Approved FY 2022/2023 Operating Budget	FY 2022/2023 Actuals @ 12/31/2022	% 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	4,800	11.4%
Independent Contractor - Major Gifts	-	-	0.0%	-	-	0.0%
Independent Contractor - Philanthropic Advisor Contract Services	45,000	18,000	40.0%	72,000	34,545	48.0%
Independent Contractor - Stewardship	35,200	14,960	42.5%	-	-	0.0%
Independent Contractors - Total	80,200	32,960	41.1%	114,000	39,345	34.5%
Insurance (Foundation Liability)	555	555	100.0%	610	555	91.0%
Legal/Financial	20,000	-	0.0%	50,000	16,023	32.0%
Marketing	180,000	47,582	26.4%	180,000	45,593	25.3%
Marketing - Website/Social Media	25,000	10,280	41.1%	25,000	12,300	49.2%
Marketing Annual Report	-	-	0.0%	20,000	5,061	25.3%
Marketing for ALL Special Events (Ad buys/TV/Newsprint, etc.)	20,000	4,550	22.8%	25,000	900	3.6%
Marketing Design/Development for Special Events	20,000	4,454	22.3%	35,500	2,210	6.2%
Marketing General (Account 80405 excluding Event 190)	40,000	7,210	18.0%	10,000	6,067	60.7%
Marketing Video	-	-	0.0%	20,000	-	0.0%
Marketing/Messaging College	-	-	0.0%	-	-	0.0%
Marketing/Messaging Foundation (Account 80407 excluding Special Events)	75,000	21,088	28.1%	44,500	19,055	42.8%
Membership Dues	3,000	1,600	53.3%	5,000	2,000	40.0%
Office Supplies & Equipment	10,000	2,089	20.9%	6,000	5,374	89.6%
Postage	8,000	3,910	48.9%	10,000	1,587	15.9%
Printing/Design/Graphics	30,000	14,313	47.7%	25,000	11,383	45.5%
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	3,936	28.1%	16,000	3,795	23.7%
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 @ 12/31/2021	% of Budget vs Actual	Board Approved FY 2022/2023 Operating Budget	FY 2022/2023 Actuals @ 12/31/2022	% of Budget vs Actual
Staff Support	1,000	704	70.4%	1,844	919	49.8%
Subscriptions/Publications	2,000	1,325	66.3%	2,500	1,294	51.8%
Telephone	6,300	-	0.0%	2,000	1,622	81.1%
Travel	3,000	-	0.0%	5,000	744	14.9%
Wages & Benefits	1,117,267	567,189	50.8%	1,374,796	593,030	43.1%
Website Fees	2,000	1,231	61.6%	2,000	299	15.0%
Total Operating Expenses:	1,634,022	715,266	43.8%	1,942,250	760,767	39.2%
<u>Investment Expenses</u>						
Realized Gain/Loss	10,000	120	1.2%	-	-	0.0%
Other Investment Expenses	145,000	49,810	34.4%	170,000	59,815	35.2%
<u>Investment Expenses:</u>	155,000	49,930	32.2%	170,000	59,815	35.2%
<u>College Support Expenses</u>						
College Program Support & Student Scholarships	403,278	23,916	5.9%	140,000	16,470	11.8%
Campus Grants (Fall & Spring)	-	-	0.0%	30,000	-	0.0%
Presidents Discretionary Fund	20,000	745	3.7%	20,000	9,608	48.0%
<u>Total College Support Expenses:</u>	423,278	24,661	5.8%	190,000	26,078	13.7%
Total Combined Expenditures	2,438,800	820,182	33.6%	2,604,000	997,689	38.3%



FINANCIAL SUMMARY

November 30, 2022



STATEMENT OF FINANCIAL POSITION , NOVEMBER 30, 2022
WITH COMPARATIVE TOTALS FOR NOVEMBER 30, 2021

	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
ASSETS					
Current Assets					
1 Cash and cash equivalents	558,626	21,266	2,271,660	2,851,552	8,186,508
2 Investments	18,966,980	10,817,427	17,505,756	47,290,164	45,626,571
3 Investments - Board Reserve	500,000	-	-	500,000	500,000
4 Investments related to deferred gifts - Split Interest Agreements	-	103,327	-	103,327	158,227
5 Unconditional promises to give (Pledges)	36,833	39,193	-	76,026	35,000
6 Allowance for Doubtful Accounts	-	-	-	-	-
7 Accounts Receivable	7,583	(760)	760	7,583	12,290
8 Accounts Receivable - Related Party	3,639	-	-	3,639	3,430
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	20,175,376	11,010,540	19,783,341	50,969,256	54,625,781
Noncurrent Assets					
Beneficial interest in assets held by the					
13 Foundation for California Community Colleges - Osher Foundation	-	47,970	336,549	384,519	463,215
14 Unconditional promises to give (Pledges)- Net amortized Discount	35,946	28,806	50,000	114,752	70,867
15 Equipment (net of accumulated depreciation)	2,500	-	-	2,500	-
16 Total Noncurrent Assets	38,446	76,776	386,549	501,771	534,082
17 TOTAL ASSETS	20,213,822	11,087,316	20,169,890	51,471,027	55,159,863
LIABILITIES					
Current Liabilities					
18 Accounts payable	36,615	21,375	-	57,990	62,943
19 Accounts Payable - By JV (Related Party)	-	18,359	-	18,359	-
20 Accounts Payable - Related Party	109,464	80,780	-	190,244	308,789
21 Accrued Payroll - Related Party	40,791	-	-	40,791	43,464
22 PPP Loan Payable	-	-	-	-	-
23 Deferred Contribution Income	-	-	-	-	-
24 Total Current Liabilities	186,870	120,514	-	307,385	415,196
NET ASSETS, beginning					
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 Net Activity	673,948	487,822	168,304	1,330,073	(249,263)
31 NET ASSETS	20,026,951	10,966,802	20,169,890	51,163,642	54,744,667
32 TOTAL LIABILITIES AND NET ASSETS	20,213,822	11,087,316	20,169,890	51,471,027	55,159,863



**STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR ONE MONTH ENDED NOVEMBER 30, 2022
WITH COMPARATIVE TOTALS FOR NOVEMBER 30, 2021**

	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
REVENUE AND SUPPORT					
1 Interest	\$ 37,164	\$ 36,582	\$ -	73,746	\$ 66,383
2 Annual Giving	2,088	794	300	3,182	4,500
3 Annual Giving - State of the College	-	-	-	-	-
4 Annual Giving - Stepping Out Event	-	-	-	-	-
5 Leadership Giving	13,617	30,029	450	44,096	61,771
6 Leadership Giving - State of the College	-	-	-	-	-
7 Leadership Giving - Stepping Out Event	-	-	-	-	12,000
8 Leadership Giving - Academic Angels (Coeta Barker Tea)	5,000	-	-	5,000	-
9 Business Engagement Giving	-	204	-	204	400
10 Business Engagemetrn Giving - State of the College	375	-	-	375	-
11 Business Engagement Giving -Stepping Out for COD	-	-	-	-	2,000
12 Major Gifts	-	25,000	30,000	55,000	-
13 Major Gifts - State of the College	-	-	-	-	-
14 Major Gifts - Stepping Out Event	-	-	-	-	25,000
15 Planned Giving	4,500	-	-	4,500	86,000
16 Management Services	65,733	-	-	65,733	37,376
17 Grants	-	-	-	-	250,000
18 Scholarship Pass-thru	-	18,250	-	18,250	27,800
19 In Kind Revenue	-	-	-	-	-
20 TOTAL REVENUE AND SUPPORT	128,477	110,859	30,750	270,086	573,230
EXPENDITURES					
21 Contributions to college	-	22,076	-	22,076	274
22 Other Contributions	-	-	-	-	-
23 Interfund transfers	-	22,102	(22,102)	-	-
24 Operating expenses	127,399	-	-	127,399	152,197
25 Special Events Expenses	-	-	-	-	6,578
26 Donor/Scholarship Reception Expenses	-	-	-	-	-
27 Student Awards	-	-	-	-	-
28 Refunds / Reimbursement of Expenses	-	-	-	-	-
29 Scholarships	12,770	119,193	-	131,963	162,491
30 TOTAL EXPENDITURES	140,169	163,371	(22,102)	281,438	321,540
EXCESS OF REVENUE AND SUPPORT OVER EXPENDITURES BEFORE					
31 OTHER INCOME AND EXPENSES	(11,692)	(52,512)	52,852	(11,352)	251,690
OTHER INCOME AND EXPENSES					
32 Realized Gain/(Loss)	(12,916)	(12,722)	-	(25,638)	119,643
33 Osher Realized Gain/(Loss)	-	-	-	-	-
34 Management Services	(31,062)	(34,671)	-	(65,733)	(37,376)
35 Gift Fee	-	-	-	-	-
36 Other Investment Expenses	(7,015)	(6,910)	-	(13,925)	(13,237)
TOTAL OTHER INCOME AND EXPENSES -NOT INCLUDING					
37 UNREALIZED GAIN/LOSS	(50,993)	(54,303)	-	(105,296)	69,030
38 Unrealized Gain/(Loss)	877,516	864,369	-	1,741,885	(662,289)
39 INCREASE (DECREASE) IN NET ASSETS	\$ 814,831	\$ 757,554	\$ 52,852	\$ 1,625,237	\$ (341,569)



**STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
YTD ENDED NOVEMBER 30, 2022**

WITH COMPARATIVE TOTALS FOR YTD ENDED NOVEMBER 30, 2021

	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
REVENUE AND SUPPORT					
1 Interest	\$ 210,300	\$ 206,695	\$ -	416,995	\$ 297,670
2 Annual Giving	6,237	8,453	300	14,990	14,642
3 Annual Giving - State of the College	4,375	-	-	4,375	-
4 Annual Giving - Stepping Out Event	-	-	-	-	-
5 Leadership Giving	40,817	108,733	900	150,450	150,939
6 Leadership Giving - State of the College	11,000	-	-	11,000	-
7 Leadership Giving - Stepping Out Event	2,500	-	-	2,500	12,000
8 Leadership Giving - Academic Angels Event	5,000	-	-	5,000	5,000
9 Business Engagement Giving	2,500	2,812	-	5,312	9,908
10 Business Engagemtn Giving - State of the College	122,055	-	-	122,055	-
11 Business Engagement Giving -Stepping Out for COD	-	-	-	-	4,500
12 Major Gifts	-	25,000	105,000	130,000	152,312
13 Major Gifts - State of the College	-	-	-	-	-
14 Major Gifts - Stepping Out Event	115,000	-	-	115,000	25,000
15 Planned Giving	278,979	25,000	40,000	343,979	113,001
16 Management Services	325,497	-	-	325,497	187,827
17 Grants	-	292,875	-	292,875	486,200
18 Scholarship Pass-thru	-	111,605	-	111,605	117,338
19 In Kind Revenue	-	-	-	-	-
20 TOTAL REVENUE AND SUPPORT	1,124,260	781,173	146,200	2,051,633	1,576,337
EXPENDITURES					
21 Contributions to college	1,993	68,252	-	70,245	57,853
22 Other Contributions	-	-	-	-	-
23 Interfund transfers	-	22,102	(22,102)	-	-
24 Operating expenses	778,194	-	-	778,194	619,730
25 Special Events Expenses	-	-	-	-	9,547
26 Donor/Scholarship Reception Expenses	-	-	-	-	-
27 Student Awards	-	-	-	-	-
28 Refunds / Reimbursement of Expenses	-	-	-	-	-
29 Scholarships	12,770	538,388	-	551,158	530,747
30 TOTAL EXPENDITURES	792,957	628,742	(22,102)	1,399,597	1,217,877
EXCESS OF REVENUE AND SUPPORT OVER EXPENDITURES BEFORE OTHER INCOME AND EXPENSES					
31 OTHER INCOME AND EXPENSES	331,303	152,431	168,302	652,036	358,460
OTHER INCOME AND EXPENSES					
32 Realized Gain/(Loss)	(82,661)	(81,244)	-	(163,905)	545,576
33 Osher Realized Gain/(Loss)	-	13,325	-	13,325	10,200
34 Management Services	(155,310)	(170,187)	-	(325,497)	(187,827)
35 Gift Fee	-	-	-	-	-
36 Other Investment Expenses	(54,579)	(53,654)	-	(108,233)	(97,716)
TOTAL OTHER INCOME AND EXPENSES -NOT INCLUDING UNREALIZED GAIN/LOSS	(292,550)	(291,760)	-	(584,310)	270,233
37					
38 Unrealized Gain/(Loss)	635,195	627,154	-	1,262,349	(877,957)
39 INCREASE (DECREASE) IN NET ASSETS	\$ 673,948	\$ 487,825	\$ 168,302	\$ 1,330,075	\$ (249,264)



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 @ 11/30/2021	% of Budget vs Actual	Board Approved FY 2022/2023 Operating Budget	FY 2022/2023 Actuals @ 11/30/2022	% of Budget vs Actual
Annual Giving	30,000	8,844	29.5%	30,000	6,237	20.8%
Leadership Giving	150,000	50,157	33.4%	200,000	40,817	20.4%
Business Engagement Giving	20,000	2,750	13.8%	45,000	2,500	5.6%
Major Gifts	50,000	-	0.0%	100,000	-	0.0%
Planned Giving	50,000	33,000	66.0%	100,000	278,979	279.0%
Special Events Giving	525,000	46,500	8.9%	750,000	259,930	34.7%
State of the College	-	-	0.0%	200,000	137,430	68.7%
Stepping Out for COD	500,000	41,500	8.3%	550,000	117,500	21.4%
Stepping Out for COD - In Kind Revenue	-	-	0.0%	-	-	
Academic Angels Events	25,000	5,000	20.0%	-	5,000	0.0%
Fundraising Revenues	825,000	141,251	17.1%	1,225,000	588,463	48.0%

Investment/Other Revenues :

Investment Management Services	415,000	187,827	45.3%	815,000	325,497	39.9%
Gift Fee	-	-	0.0%	-	-	0.0%
In Kind Revenue - Office	65,000	-	0.0%	40,000	-	0.0%
Interest/Dividends Income	720,000	143,852	20.0%	609,000	210,300	34.5%
Investment/Other Revenues	1,200,000	331,679	27.6%	1,464,000	535,797	36.6%
Total Combined Revenue	2,025,000	472,930	23.4%	2,689,000	1,124,260	41.8%



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 @ 11/30/2021	% of Budget vs Actual	Board Approved FY 2022/2023 Operating Budget	FY 2022/2023 Actuals @ 11/30/2022	% of Budget vs Actual
Annual Giving	10,000	2,245	22.5%	22,050	10,801	49.0%
Leadership Giving	15,000	6,569	43.8%	20,000	7,518	37.6%
Business Engagement	1,500	-	0.0%	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	9,547	7.3%	120,000	-	0.0%
Stepping Out for COD Event	120,000	6,950	5.8%	120,000	-	0.0%
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	110,635	104.1%
Total Fundraising Expenses:	226,500	23,632	10.4%	301,750	131,726	43.7%

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	548	13.7%	5,000	3,150	63.0%
Board/Staff Training	30,000	18,660	62.2%	30,000	12,417	41.4%
Community Relations	5,000	35	0.7%	5,000	1,293	25.9%
Depreciation Expense	-	-	0.0%	8,000	-	0.0%
Donor Cultivation	10,000	1,202	12.0%	21,000	138	0.7%
Donor Recognition	5,000	1,226	24.5%	5,000	1,489	29.8%
Donor/Scholarship Reception Expenses	-	-	0.0%	-	-	0.0%
Equipment Lease	8,000	3,870	48.4%	8,000	1,935	24.2%



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 @ 11/30/2021	% of Budget vs Actual	Board Approved FY 2022/2023 Operating Budget	FY 2022/2023 Actuals @ 11/30/2022	% 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	-	0.0%
Independent Contractor - Major Gifts	-	-	0.0%	-	-	0.0%
Independent Contractor - Philanthropic Advisor Contract Services	45,000	13,500	30.0%	72,000	28,935	40.2%
Independent Contractor - Stewardship	35,200	11,880	33.8%	-	-	0.0%
Independent Contractors - Total	80,200	25,380	31.6%	114,000	28,935	25.4%
Insurance (Foundation Liability)	555	555	100.0%	610	-	0.0%
Legal/Financial	20,000	-	0.0%	20,000	9,908	49.5%
Marketing	180,000	44,192	24.6%	180,000	38,843	21.6%
Marketing - Website/Social Media	25,000	7,500	30.0%	25,000	9,550	38.2%
Marketing Annual Report	-	-	0.0%	20,000	5,061	25.3%
Marketing for ALL Special Events (Ad buys/TV/Newsprint, etc.)	20,000	3,800	19.0%	25,000	-	0.0%
Marketing Design/Development for Special Events	20,000	3,794	19.0%	35,500	2,210	6.2%
Marketing General (Account 80405 excluding Event 190)	40,000	7,210	18.0%	10,000	6,967	69.7%
Marketing Video	-	-	0.0%	20,000	-	0.0%
Marketing/Messaging College	-	-	0.0%	-	-	0.0%
Marketing/Messaging Foundation (Account 80407 excluding Special Events)	75,000	21,888	29.2%	44,500	15,055	33.8%
Membership Dues	3,000	1,600	53.3%	5,000	2,000	40.0%
Office Supplies & Equipment	10,000	1,790	17.9%	6,000	5,219	87.0%
Postage	8,000	2,287	28.6%	10,000	129	1.3%
Printing/Design/Graphics	30,000	11,326	37.8%	25,000	1,080	4.3%
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	3,871	27.7%	16,000	3,361	21.0%
Staff Mileage Reimbursement	2,500	79	3.2%	2,500	332	13.3%



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 @ 11/30/2021	% of Budget vs Actual	Board Approved FY 2022/2023 Operating Budget	FY 2022/2023 Actuals @ 11/30/2022	% of Budget vs Actual
Staff Support	1,000	236	23.6%	1,844	655	35.5%
Subscriptions/Publications	2,000	1,180	59.0%	2,500	1,164	46.6%
Telephone	6,300	-	0.0%	2,000	1,577	78.9%
Travel	3,000	-	0.0%	5,000	744	14.9%
Wages & Benefits	1,117,267	476,573	42.7%	1,404,796	508,231	36.2%
Website Fees	2,000	1,231	61.6%	2,000	269	13.5%
Total Operating Expenses:	1,634,022	606,341	37.1%	1,942,250	636,860	32.8%
<u>Investment Expenses</u>						
Realized Gain/Loss	10,000	39	0.4%	-	-	0.0%
Other Investment Expenses	145,000	45,119	31.1%	170,000	54,579	32.1%
<u>Investment Expenses:</u>	155,000	45,158	29.1%	170,000	54,579	32.1%
<u>College Support Expenses</u>						
College Program Support & Student Scholarships	403,278	5,497	1.4%	140,000	14,763	10.5%
Campus Grants (Fall & Spring)	-	-	0.0%	30,000	-	0.0%
Presidents Discretionary Fund	20,000	395	2.0%	20,000	9,608	48.0%
<u>Total College Support Expenses:</u>	423,278	5,892	1.4%	190,000	24,371	12.8%
Total Combined Expenditures	2,438,800	681,023	27.9%	2,604,000	847,536	32.5%



FINANCIAL SUMMARY

October 31, 2022



STATEMENT OF FINANCIAL POSITION , OCTOBER 31, 2022
WITH COMPARATIVE TOTALS FOR OCTOBER 31, 2021

	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
ASSETS					
Current Assets					
1 Cash and cash equivalents	606,613	16,791	3,527,942	4,151,346	11,851,369
2 Investments	18,115,113	9,958,559	16,197,383	44,271,055	42,133,936
3 Investments - Board Reserve	500,000	-	-	500,000	500,000
4 Investments related to deferred gifts - Split Interest Agreements	-	103,327	-	103,327	158,227
5 Unconditional promises to give (Pledges)	36,833	39,193	-	76,026	30,000
6 Allowance for Doubtful Accounts	-	-	-	-	-
7 Accounts Receivable	4,250	6,000	-	10,250	-
8 Accounts Receivable - Related Party	3,619	-	-	3,619	3,325
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	19,368,142	10,153,956	19,730,489	49,252,587	54,780,613
Noncurrent Assets					
Beneficial interest in assets held by the					
13 Foundation for California Community Colleges - Osher Foundation	-	47,970	336,549	384,519	463,215
14 Unconditional promises to give (Pledges)- Net amortized Discount	35,946	28,806	50,000	114,752	70,867
15 Equipment (net of accumulated depreciation)	2,500	-	-	2,500	-
16 Total Noncurrent Assets	38,446	76,776	386,549	501,771	534,082
17 TOTAL ASSETS	19,406,588	10,230,732	20,117,038	49,754,358	55,314,695
LIABILITIES					
Current Liabilities					
18 Accounts payable	54,500	3,125	-	57,625	49,862
19 Accounts Payable - By JV (Related Party)	-	18,359	-	18,359	-
20 Accounts Payable - Related Party	99,178	-	-	99,178	135,133
21 Accrued Payroll - Related Party	40,792	-	-	40,792	43,464
22 PPP Loan Payable	-	-	-	-	-
23 Deferred Contribution Income	-	-	-	-	-
24 Total Current Liabilities	194,469	21,484	-	215,953	228,459
NET ASSETS, beginning					
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 Net Activity	(140,884)	(269,732)	115,452	(295,164)	92,306
31 NET ASSETS	19,212,119	10,209,248	20,117,038	49,538,405	55,086,236
32 TOTAL LIABILITIES AND NET ASSETS	19,406,588	10,230,732	20,117,038	49,754,358	55,314,695



**STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR ONE MONTH ENDED OCTOBER 31, 2022
WITH COMPARATIVE TOTALS FOR OCTOBER 31, 2021**

	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
REVENUE AND SUPPORT					
1 Interest	\$ 40,793	\$ 39,988	\$ -	80,781	\$ 57,128
2 Annual Giving	1,647	1,629	-	3,276	3,638
3 Annual Giving - State of the College	1,375	-	-	1,375	-
4 Annual Giving - Stepping Out Event	-	-	-	-	-
5 Leadership Giving	7,617	24,029	450	32,096	35,688
6 Leadership Giving - State of the College	-	-	-	-	-
7 Leadership Giving - Stepping Out Event	2,500	-	-	2,500	-
8 Leadership Giving - Academic Angels	-	-	-	-	-
9 Business Engagement Giving	-	540	-	540	250
10 Business Engagemetn Giving - State of the College	42,055	-	-	42,055	-
11 Business Engagement Giving -Stepping Out for COD	-	-	-	-	-
12 Major Gifts	-	-	-	-	50,000
13 Major Gifts - State of the College	-	-	-	-	-
14 Major Gifts - Stepping Out Event	-	-	-	-	-
15 Planned Giving	7,500	-	-	7,500	7,500
16 Management Services	64,534	-	-	64,534	37,719
17 Grants	-	225,000	-	225,000	-
18 Scholarship Pass-thru	-	19,138	-	19,138	14,273
19 In Kind Revenue	-	-	-	-	-
20 TOTAL REVENUE AND SUPPORT	168,021	310,324	450	478,795	206,196
EXPENDITURES					
21 Contributions to college	1,825	18,523	-	20,348	29,072
22 Other Contributions	-	-	-	-	-
23 Interfund transfers	-	-	-	-	-
24 Operating expenses	216,767	-	-	216,767	123,677
25 Special Events Expenses	-	-	-	-	666
26 Donor/Scholarship Reception Expenses	-	-	-	-	-
27 Student Awards	-	-	-	-	-
28 Refunds / Reimbursement of Expenses	-	-	-	-	-
29 Scholarships	-	50,716	-	50,716	37,569
30 TOTAL EXPENDITURES	218,592	69,239	-	287,831	190,984
EXCESS OF REVENUE AND SUPPORT OVER EXPENDITURES BEFORE					
31 OTHER INCOME AND EXPENSES	(50,571)	241,085	450	190,964	15,212
OTHER INCOME AND EXPENSES					
32 Realized Gain/(Loss)	(559)	(548)	-	(1,107)	43,634
33 Osher Realized Gain/(Loss)	-	-	-	-	-
34 Management Services	(31,062)	(33,472)	-	(64,534)	(37,719)
35 Gift Fee	-	-	-	-	-
36 Other Investment Expenses	(17,225)	(16,899)	-	(34,124)	(38,128)
TOTAL OTHER INCOME AND EXPENSES -NOT					
37 INCLUDING UNREALIZED GAIN/LOSS	(48,846)	(50,919)	-	(99,765)	(32,213)
38 Unrealized Gain/(Loss)	655,214	642,816	-	1,298,030	559,146
39 INCREASE (DECREASE) IN NET ASSETS	\$ 555,797	\$ 832,982	\$ 450	\$ 1,389,229	\$ 542,145



**STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
YTD ENDED OCTOBER 31, 2022**

WITH COMPARATIVE TOTALS FOR YTD ENDED OCTOBER 31, 2021

	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
REVENUE AND SUPPORT					
1 Interest	\$ 173,136	\$ 170,114	\$ -	343,250	\$ 231,287
2 Annual Giving	4,149	7,659	-	11,808	10,142
3 Annual Giving - State of the College	4,375	-	-	4,375	-
4 Annual Giving - Stepping Out Event	-	-	-	-	-
5 Leadership Giving	27,200	78,704	450	106,354	89,169
6 Leadership Giving - State of the College	11,000	-	-	11,000	-
7 Leadership Giving - Stepping Out Event	2,500	-	-	2,500	-
8 Leadership Giving - Academic Angels Event	-	-	-	-	5,000
9 Business Engagement Giving	2,500	2,607	-	5,107	9,508
10 Business Engagemtn Giving - State of the College	121,680	-	-	121,680	-
11 Business Engagement Giving -Stepping Out for COD	-	-	-	-	2,500
12 Major Gifts	-	-	75,000	75,000	152,312
13 Major Gifts - State of the College	-	-	-	-	-
14 Major Gifts - Stepping Out Event	115,000	-	-	115,000	-
15 Planned Giving	274,479	25,000	40,000	339,479	27,001
16 Management Services	259,764	-	-	259,764	150,451
17 Grants	-	292,875	-	292,875	236,200
18 Scholarship Pass-thru	-	93,355	-	93,355	89,538
19 In Kind Revenue	-	-	-	-	-
20 TOTAL REVENUE AND SUPPORT	995,783	670,314	115,450	1,781,547	1,003,108
EXPENDITURES					
21 Contributions to college	1,993	46,176	-	48,169	57,579
22 Other Contributions	-	-	-	-	-
23 Interfund transfers	-	-	-	-	-
24 Operating expenses	650,796	-	-	650,796	467,534
25 Special Events Expenses	-	-	-	-	2,969
26 Donor/Scholarship Reception Expenses	-	-	-	-	-
27 Student Awards	-	-	-	-	-
28 Refunds / Reimbursement of Expenses	-	-	-	-	-
29 Scholarships	-	419,195	-	419,195	368,256
30 TOTAL EXPENDITURES	652,789	465,371	-	1,118,160	896,338
EXCESS OF REVENUE AND SUPPORT OVER EXPENDITURES BEFORE OTHER INCOME AND EXPENSES	342,994	204,943	115,450	663,387	106,770
OTHER INCOME AND EXPENSES					
32 Realized Gain/(Loss)	(69,746)	(68,522)	-	(138,268)	425,934
33 Osher Realized Gain/(Loss)	-	13,325	-	13,325	10,200
34 Management Services	(124,248)	(135,516)	-	(259,764)	(150,451)
35 Gift Fee	-	-	-	-	-
36 Other Investment Expenses	(47,564)	(46,743)	-	(94,307)	(84,479)
TOTAL OTHER INCOME AND EXPENSES -NOT INCLUDING UNREALIZED GAIN/LOSS	(241,558)	(237,456)	-	(479,014)	201,204
38 Unrealized Gain/(Loss)	(242,321)	(237,214)	-	(479,535)	(215,668)
39 INCREASE (DECREASE) IN NET ASSETS	\$ (140,885)	\$ (269,727)	\$ 115,450	\$ (295,162)	\$ 92,306



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 @ 10/31/2021	% of Budget vs Actual	Board Approved FY 2022/2023 Operating Budget	FY 2022/2023 Actuals @ 10/31/2022	% of Budget vs Actual
Annual Giving	30,000	6,523	21.7%	30,000	4,149	13.8%
Leadership Giving	150,000	26,549	17.7%	200,000	27,200	13.6%
Business Engagement Giving	20,000	2,750	13.8%	45,000	2,500	5.6%
Major Gifts	50,000	-	0.0%	100,000	-	0.0%
Planned Giving	50,000	27,000	54.0%	100,000	274,479	274.5%
Special Events Giving	525,000	7,500	1.4%	750,000	254,555	33.9%
State of the College	-	-	0.0%	200,000	137,055	68.5%
Stepping Out for COD	500,000	2,500	0.5%	550,000	117,500	21.4%
Stepping Out for COD - In Kind Revenue	-	-	0.0%	-	-	
Academic Angels Events	25,000	5,000	20.0%	-	-	0.0%
Fundraising Revenues	825,000	70,322	8.5%	1,225,000	562,883	45.9%

Investment/Other Revenues :

Investment Management Services	415,000	150,451	36.3%	815,000	259,764	31.9%
Gift Fee	-	-	0.0%	-	-	0.0%
In Kind Revenue - Office	65,000	-	0.0%	40,000	-	0.0%
Interest/Dividends Income	720,000	110,658	15.4%	609,000	173,136	28.4%
Investment/Other Revenues	1,200,000	261,109	21.8%	1,464,000	432,900	29.6%
Total Combined Revenue	2,025,000	331,431	16.4%	2,689,000	995,783	37.0%



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 @ 10/31/2021	% of Budget vs Actual	Board Approved FY 2022/2023 Operating Budget	FY 2022/2023 Actuals @ 10/31/2022	% of Budget vs Actual
Annual Giving	10,000	-	0.0%	22,050	4,489	20.4%
Leadership Giving	15,000	1,390	9.3%	20,000	-	0.0%
Business Engagement	1,500	-	0.0%	2,500	-	0.0%
Major Gifts	-	-	0.0%	5,000	-	0.0%
Foundation Giving	-	-	0.0%	9,000	-	0.0%
Planned Giving	15,000	-	0.0%	16,900	68	0.4%
Special Events Expenses	130,000	2,969	2.3%	120,000	-	0.0%
Stepping Out for COD Event	120,000	666	0.6%	120,000	-	0.0%
Stepping Out for COD - In Kind Expense	-	-	0.0%	-	-	0.0%
Academic Angels Events	10,000	2,303	23.0%	-	-	0.0%
State of the College	55,000	-	0.0%	106,300	110,289	103.8%
Total Fundraising Expenses:	226,500	4,359	1.9%	301,750	114,846	38.1%

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	12,800	69.2%
Bad Debt	-	-	0.0%	-	-	0.0%
Bank Charges	4,000	483	12.1%	5,000	2,158	43.2%
Board/Staff Training	30,000	8,770	29.2%	30,000	4,478	14.9%
Community Relations	5,000	-	0.0%	5,000	1,285	25.7%
Depreciation Expense	-	-	0.0%	8,000	-	0.0%
Donor Cultivation	10,000	724	7.2%	21,000	138	0.7%
Donor Recognition	5,000	548	11.0%	5,000	1,223	24.5%
Donor/Scholarship Reception Expenses	-	-	0.0%	-	-	0.0%
Equipment Lease	8,000	1,935	24.2%	8,000	-	0.0%



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 @ 10/31/2021	% of Budget vs Actual	Board Approved FY 2022/2023 Operating Budget	FY 2022/2023 Actuals @ 10/31/2022	% 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	-	0.0%
Independent Contractor - Major Gifts	-	-	0.0%	-	-	0.0%
Independent Contractor - Philanthropic Advisor Contract Services	45,000	9,000	20.0%	72,000	22,940	31.9%
Independent Contractor - Stewardship	35,200	8,360	23.8%	-	-	0.0%
Independent Contractors - Total	80,200	17,360	21.6%	114,000	22,940	20.1%
Insurance (Foundation Liability)	555	555	100.0%	610	-	0.0%
Legal/Financial	20,000	-	0.0%	20,000	8,582	42.9%
Marketing	180,000	27,504	15.3%	180,000	31,193	17.3%
Marketing - Website/Social Media	25,000	1,250	5.0%	25,000	6,800	27.2%
Marketing Annual Report	-	-	0.0%	20,000	5,061	25.3%
Marketing for ALL Special Events (Ad buys/TV/Newsprint, etc.)	20,000	5,694	28.5%	25,000	-	0.0%
Marketing Design/Development for Special Events	20,000	-	0.0%	35,500	2,210	6.2%
Marketing General (Account 80405 excluding Event 190)	40,000	7,210	18.0%	10,000	6,067	60.7%
Marketing Video	-	-	0.0%	20,000	-	0.0%
Marketing/Messaging College	-	-	0.0%	-	-	0.0%
Marketing/Messaging Foundation (Account 80407 excluding Special Events)	75,000	13,350	17.8%	44,500	11,055	24.8%
Membership Dues	3,000	1,600	53.3%	5,000	2,000	40.0%
Office Supplies & Equipment	10,000	1,445	14.5%	6,000	4,506	75.1%
Postage	8,000	1,132	14.2%	10,000	129	1.3%
Printing/Design/Graphics	30,000	6,536	21.8%	25,000	1,080	4.3%
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	694	5.0%	16,000	-	0.0%
Staff Mileage Reimbursement	2,500	79	3.2%	2,500	332	13.3%



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 @ 10/31/2021	% of Budget vs Actual	Board Approved FY 2022/2023 Operating Budget	FY 2022/2023 Actuals @ 10/31/2022	% of Budget vs Actual
Staff Support	1,000	191	19.1%	1,844	258	14.0%
Subscriptions/Publications	2,000	1,035	51.8%	2,500	1,049	42.0%
Telephone	6,300	-	0.0%	2,000	1,577	78.9%
Travel	3,000	-	0.0%	5,000	-	0.0%
Wages & Benefits	1,117,267	384,519	34.4%	1,404,796	433,085	30.8%
Website Fees	2,000	1,231	61.6%	2,000	239	12.0%
Total Operating Expenses:	1,634,022	466,841	28.6%	1,942,250	529,243	27.2%
<u>Investment Expenses</u>						
Realized Gain/Loss	10,000	39	0.4%	-	-	0.0%
Other Investment Expenses	145,000	38,503	26.6%	170,000	47,564	28.0%
<u>Investment Expenses:</u>	155,000	38,542	24.9%	170,000	47,564	28.0%
<u>College Support Expenses</u>						
College Program Support	403,278	5,223	1.3%	140,000	1,993	1.4%
Campus Grants (Fall & Spring)	-	-		30,000	-	0.0%
Presidents Discretionary Fund	20,000	395		20,000	6,708	33.5%
<u>Total College Support Expenses:</u>	423,278	5,618	1.3%	190,000	8,701	4.6%
Total Combined Expenditures	2,438,800	515,360	21.1%	2,604,000	700,354	26.9%



BUDGET PROCESS

FOR 2023/2024 OPERATING BUDGET

BUDGET TIMELINE

- **February 15, 2023**
 - Review of Annual operating budget process with Finance & Investment Committee
 - Input from Finance & Investment Committee
- **March 15, 2023**
 - First annual operating budget draft presented to Finance & Investment Committee for discussion and input
- **April 19, 2023**
 - Second annual operating budget draft presented to Finance & Investment Committee for discussion and possible approval to move forward for first read by Board of Directors
- **May 17, 2023**
 - Final annual operating budget draft recommended for approval to full Board of Directors if not approved in April
- **May 24, 2023**
 - Annual operating budget brought forward to full Board of Directors for full Board for approval

FINANCIAL GOALS

➤ Establish Foundation Financial Goals

- ❖ Total fundraising goal of \$2,300,000 including budgeted unrestricted fundraising goal of \$1,225,000 for the fiscal year 2023/2024
- ❖ Key Goals for the 2023/2024 Fiscal Year Operating Budget
 - ❖ Provide Board Designated Funding for programmatic and student support
 - ❖ Including support for Graduation Cap/Gowns
 - ❖ Campus Grants (Fall & Spring)
 - ❖ Executive Director Discretionary Funding
 - ❖ President's Discretionary Funding
 - ❖ College program review (PRU) funding opportunities
 - ❖ Grow Board Reserve by 2%

FUNDRAISING INITIATIVE'S

Establish fundraising activities with the intention of increasing visibility and providing revenues for student, program and operational support

- **Annual Giving**
 - Giving Tuesday
 - Academic Angels Membership Drive
 - Faculty/Staff Giving Event
 - Year End Appeal
 - Let's Play Hooky (El Paseo)
 - Great Alumni Hunt
- **Leadership Giving**
 - President Circle Event #1
 - President Circle Event #2
 - Campus Tours
- **Business Outreach**
- **Major Gifts Outreach**
- **Planned Giving**
 - Legacy Leaders Fall Event
 - Legacy Leaders Spring Event
 - Desert Charity Planners Event
 - Crescendo Outreach
- **Special Events**
 - Stepping Out for COD
 - Academic Angels
 - 40th Anniversary
 - State of the College
 - Donor Scholarship Reception
- **Foundation Giving**
 - Grant Development

BUDGETING CONSIDERATIONS

- Economic Conditions
 - Possible recession
 - Labor shortages
- Increase in Foundation Salaries
 - Annual step increases
 - Anticipated 8.12% Cost of Living Increase
- Additional Staffing/Consultant Positions
 - Resource Development Specialist (Budgeted for in 2022/23, position not currently filled)
 - Campus Tour Consultant

Questions/Input?

College of the Desert Foundation

Budget Transfer Request

Fiscal Year 2022/2023

February 15, 2023

Request for Budget Transfer

Request for Budget Transfer of \$10,000. Please see details below

Need

To cover additional President's Fund expenses in the current fiscal year.

Additional Information

Management would like to adjust within the current fiscal year budget to cover these additional expenses. The proposed budget adjustments are as follows:

Unrestricted Fund for Student Success (Fund 1110)	Decrease	Increase
82800 Salaries & Benefits	10,000	
83005 President's Fund		10,000
Total Budget Expenditure Transfer	\$10,000	\$10,000

Student Emergency Fund

At the February 15, 2023 Finance and Investment Committee, the Committee approved forwarding an action item for full Board approval to put a pause on awarding additional funds from the Foundation's COD Student Emergency Fund #2313 until further notice, with the exception to pay the currently pending request of \$1,000. Once paid the remaining fund balance of \$14,944.50.

College of the Desert Foundation
 Schedule of Net Assets
 As of 3/1/2023

		Begin Fund Balance	Revenues	Expenditures	Total	
Balances:						
	COD Student Emergency Fund - Foundation					
	2313					
	Temporarily Rest. Fund Balance	32000	112,740.50	20,284.00	(90,200.00)	42,824.50
	Annual Giving	45010	0.00	120.00	0.00	120.00
	Leadership Giving	45020	0.00	0.00	0.00	0.00
	Business Engagement Giving	45030	0.00	0.00	0.00	0.00
	Major Gifts	45040	0.00	0.00	0.00	0.00
	Interest & Dividends	50000	0.00	0.00	0.00	0.00
	Realized Gains (Losses)	63000	0.00	0.00	0.00	0.00
	Unrealized Gains/(Losses)	63003	0.00	0.00	0.00	0.00
	Scholarships	70200	0.00	0.00	(27,000.00)	(27,000.00)
	Other Investment Expenses	83200	0.00	0.00	0.00	0.00
	Total COD Student Emergency Fund - Foundation	<u>112,740.50</u>	<u>20,404.00</u>	<u>(117,200.00)</u>	<u>15,944.50</u>	<u>15,944.50</u>
Total Balances:		<u>112,740.50</u>	<u>20,404.00</u>	<u>(117,200.00)</u>	<u>15,944.50</u>	<u>15,944.50</u>