



COD Foundation Board of Directors Meeting

January 22, 2025 – 3:00 PM

Cravens Center

College of the Desert, Palm Desert Campus
43500 Monterey Ave., Palm Desert

OR

ZOOM (Special Circumstance, Guest, Public Only):

<https://collegeofthedesert-edu.zoom.us/my/julimaxwell?pwd=0jSyRqI8Ye6KqaKglbAggjWaPlwanh.1&omn=89926983480>

Meeting ID: 648 245 1590
Passcode: 7394

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/4672516547?pwd=0Fpr4LqvSJ0tTo3B3CefhCEOgXBU8t.1&omn=81773316098>.

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.



Agenda



**Wednesday, January 22, 2025
Foundation Board of Directors Meeting**

3:00 - 4:30pm

Location: College of the Desert Palm Desert Campus, Cravens Center Multi-Purpose Room

Zoom link: [https://collegeofthedesert-edu.zoom.us/my/julimaxwell?](https://collegeofthedesert-edu.zoom.us/my/julimaxwell?pwd=b0tLbzNRWWWhyL284NHo2MmtnUXE5UT09&omn=89926983480)

pwd=b0tLbzNRWWWhyL284NHo2MmtnUXE5UT09&omn=89926983480.

Meeting ID:648 245 1590. Passcode: 7394

(Public Comment Only)

-

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.

1. CALL TO ORDER/ROLL CALL

1.1 Approval of Investment Advisor

1.2 Roll Call

2. AGENDA

2.1 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)

2.2 Confirmation of Agenda: Approval of agenda for the Foundation Board of Directors Meeting of January 22, 2025 with any additions, corrections, or deletions.

3. MINUTES

3.1 Approval of the November 20, 2024 Foundation Board of Directors Annual Meeting Minutes

4. PUBLIC COMMENTS

4.1 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/my/julimaxwell?pwd=b0tLbzNRWWWhyL284NHo2MmtnUXE5UT09&omn=89926983480>. 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.

5. SPECIAL ACTION ITEM

5.1 Election to the Board of Elisabeth Dick

6. MISSION MOMENT

6.1 Stepping Out Essay Winners

7. REPORT ITEMS

7.1 Board of Trustee Liaison Report - Mary Jane Sanchez

7.2 Acting Interim Superintendent/President Report - Val Martinez Garcia

7.3 Student Representative ASCOD President - Kaden Olson

7.4 Board Chair Report - Diane Rubin

7.5 Executive Director Report - Catherine Abbott

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

8. ACTION ITEMS

8.1 Presentation and acceptance of the financial statements of August 2024 - November 2024

8.2 Approval of Investment Manager

8.3 Approval of Bylaws

9. DISCUSSION ITEMS

9.1 Stepping Out Recap - Bill Chunowitz/Carol Fragen, Eddie Hernandez

9.2 Invisible Valley Recap and P.A.V.E

10. ADJOURNMENT

10.1 Next Meeting: Board of Directors Regular Meeting on Wednesday, February 19, 2024, at 3:00 PM at Multi-Purpose Room, Cravens Student Services Center

10.2 Adjournment

Minutes for Approval

Foundation Board of Directors Meeting (Wednesday, November 20, 2024)

Generated by Elena Moiseeva on Friday, December 6, 2024

Members present

Christine Anderson, Bill Chunowitz, Marge Dodge, Barbara Foster Monachino, Barbara Fromm, Ramraghi Fuller, Ed Gubman, Paul Hinkes, Joan R Lamb, Dale Landon, Tom Minder, Diane Rubin, Jane Saltonstall, Shari Stewart, Jenell VanDenBos, Jake Wuest.

Non-voting: Rod Garcia, Catherine Abbott, Kaden Olson. Recorder: Elena Moiseeva.

On Zoom: Jaishri Mehta, Norma Castaneda, James Greene.

Absent (voting members): Rob Moon, Carol Fragen.

Absent (non-voting members): Ruben Perez, Laura Hope.

Meeting called to order at 3:03 PM

1. CALL TO ORDER/ROLL CALL

1.1 Call to order

1.2 Roll Call

2. AGENDA

2.1 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)

2.2 Confirmation of Agenda: Approval of agenda for the Foundation Board of Directors Meeting of November 20, 2024 with any additions, corrections, or deletions.

Diane Rubin proposed to move agenda item "8.1 Presentation and acceptance of the audited financial statements of JUNE 30, 2024" to follow after agenda item "6.6 Executive Directors Report".

Diane Rubin also asked to add agenda item "8.2 American Dreamers" Art by Mary Ingebrand-Pohlad for "Invisible Valley" Movie screening".

Tom Minder moved to approve the Agenda as proposed. Jake Wuest seconded.

Aye: Christine Anderson, Bill Chunowitz, Marge Dodge, Barbara Foster Monachino, Barbara Fromm, Ramraghi Fuller, Ed Gubman, Paul Hinkes, Joan R Lamb, Dale Landon, Tom Minder, Diane Rubin, Jane Saltonstall, Shari Stewart, Jenell VanDenBos, Jake Wuest.

Motion carried; Agenda stands as adjusted.

3. MINUTES

3.1 Approval of the September 25, 2024 Foundation Board of Directors Annual Meeting Minutes.

September 25, 2024 Meeting minutes stand as presented.

4. PUBLIC COMMENTS

4.1 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/julimaxwell?pwd=b0tLbzNRWWWhyL284NHo2MmtnUXE5UT09&omn=89926983480>. 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.

No comments from public.

5. MISSION MOMENT

5.1 Presentation on New Paramedics Program - Laurie Green

Barbara Fromm introduced Laurie Green, Paramedic Program Director for College of the Desert.

Laurie Green gave overview of Paramedic Program at COD. Up and coming program is crucial as there is a heavy need of Paramedics on daily basis and we have full support of industry partners, including Fire Department and Eisenhower. Class is set to start January 27, 2025. Graduations is set for January or February 2026. The financial commitment per student will roughly be around \$13000. Instructor ratio is 6 to one, compared to EMTs 10 to 1.

6. REPORT ITEMS

6.1 Board of Trustee Liaison Report - Ruben Perez

Ruben Perez - absent.

6.3 Interim Superintendent/President Report - Laura Hope

Laura Hope was absent due to participation at the conference. Rod Garcia informed everyone that Palm Springs Campus Groundbreaking took place on November 14, and Athletic Stadium Project groundbreaking on December 19, 2024. Also, Cathy Abbott and Rod Garcia are scheduled for a walk-through of the future J. Schnitzer Museum site together with Jordan himself.

6.4 Student Representative ASCOD President - Kaden Olson

Kaden Olson informed everyone about few events ASCOD got to attend: State level California Community Colleges Student Senate, EOPS Fair, South Annex Party, Halloween event with International Club.

6.5 Board Chair Report - Diane Rubin

Diane thanked Kirstien Renna for bringing delicious treats to the meeting.

Jake Wuest is set to depart to Colorado and handed his resignation letter, Diane thanked him for years of service.

Diane also informed that there was a meeting of Desert Financing Corporation, where Jan Harnik was welcomed as a new director.

Diane mentioned the Presidential Search Committee is still in process of reviewing applications.

Diane also informed that Jerry Fogelson resigned from the Board as he moved out of Coachella Valley and thanked Jerry for his service.

6.6 Executive Director Report - Catherine Abbott

Cathy acknowledged the Lisa Wendel Memorial Fund, as Diane and Jerry Wendel made another contribution of \$50000 to Textbook Rental Program and \$7500 towards the purchase of new golf carts.

Cathy continued with information that College is a recipient of portion of a 4,5-million-dollar gift from the estate of Jane Lykken Hoff. Jane was a beloved Palm Springs philanthropist, who passed away at the age of 103. We have to thank Liz Chambers for maintaining that relationship for as many years as she did. Jane left her donation with the Inland Empire Community Foundation, and so, although 2.5 million is allocated to the college, the funding will stay with the Inland Empire Community Foundation, and we will receive annual investment activity from that that fund. Those funds will be supporting nursing scholarships, the nursing program and the veterans program.

Invitation to Jordan Schnitzer's Vip reception for this Friday at the Palm Springs Art Museum was sent out, it's a David Hockney exhibit.

A new effort was started that is called the Power Hour, and this is an opportunity for the foundation, and the board is invited to learn more about what is happening on the campus with our programs, in our student service support programs and departments. It's a great way for board members to have a seat at the table and learn a lot more in this setting, and to be able to be better fundraisers for some of our programs here at the college.

On Monday Foundation launched employee giving competition, over 800 employees were broken up into about 5 different groups, everyone is competing for raising the most money to help support our students as of today \$2,240 from employees around the campus was raised. This is Foundation's step of creating a culture of philanthropy on the campus.

Cathy also reminded everyone to visit Jay Mclaughlin on Friday between 11am and 3pm, 15% of sales that day will support the foundation, thanks to Leslie Ramirez for always thinking of COD Foundation.

Cathy concluded her report expressing gratitude to Foundation Board members and their support over past years.

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

Rob Moon - absent. Shari Stewart reported and encouraged Board Members to join President's Circle, as it would be great to have 100% participation from Board. Shari talked about President's Ambassadors Vision Exchange - P.A.V.E. works on expanding President's Circle at fun working sessions, and last session took at Rob Moons residence. Shari invited the Board to join P.A.V.E. Friday Night Fiesta took place on November 8 and next event will be Pizza and Putting on March 16, 2025.

Marge Dodge reported that Academic Angels Welcome Back Tea took place at Willie's Modern Fair on October 27th and was a really great event, regular and new members attended, and around \$3000 was raised in pledges towards Learning to Lead Scholarships. Marge informed everyone that 2025 is the 40th Anniversary of Academic Angels, and we are still hoping to get Grant from Coeta Barker Foundation in the amount of \$5000 as we do each year.

Paul Hinkes informed everyone regarding upcoming scheduled interviews with Financial Management companies on November 21, 8 am and the second day of interviews on December 12, 12:30 pm. Diane Rubin invited everyone to observe.

Chris Anderson informed that Annual Legacy Leader recognition Reception took place on November 19, and we all had a great event, thanks to everyone who participated. Also Chris informed that the other Legacy Leaders event was Planned Giving Advisory Group working lunch. Chris reported on great numbers and thanked Liz Chambers for her work.

7. CONSENT ITEMS

8. ACTION ITEMS

8.1 Presentation and acceptance of the audited financial statements of JUNE 30, 2024 - Eide Bailly LLP

Bill Chunowitz reported on recent Audit, thanked team and Kirstien Renna for clean Audit as always. Kirstien introduced Danielle Howard and Emily Taylor, representing Eide Bailly. Danielle congratulated the Board with another successful Audit and reported that no adjustments or recommendation were made into that Audit report.

Diane Rubin asked for motion to approve the audited financial statements of JUNE 30, 2024.

Bill Chunowitz moved; Barbara Fromm seconded.

Aye: Christine Anderson, Bill Chunowitz, Marge Dodge, Barbara Foster Monachino, Barbara Fromm, Ramraghi Fuller, Ed Gubman, Paul Hinkes, Joan R Lamb, Dale Landon, Tom Minder, Diane Rubin, Jane Saltonstall, Shari Stewart, Jenell VanDenBos, Jake Wuest.

Motion carried.

8.2 "American Dreamers" Art by Mary Ingebrand-Pohlad for "Invisible Valley" Movie screening.

Tom Minder informed everyone about upcoming screening of Invisible Valley on December 4 at PS Cultural Center. Producer, Mary Ingebrand-Pohlad, is very passionate about education, and she kindly donated the art "American Dreamers" to auction it off at the screening. Tom proposed that Board Members voluntarily donate \$150 each towards the purchase of the art in order to preserve its value and have it purchased by Board and donated to COD and asked for motion to approve.

Bill Chunowitz moved; Jane Saltonstall seconded.

Aye: Christine Anderson, Bill Chunowitz, Marge Dodge, Barbara Foster Monachino, Barbara Fromm, Ramraghi Fuller, Ed Gubman, Paul Hinkes, Joan R Lamb, Dale Landon, Tom Minder, Diane Rubin, Jane Saltonstall, Shari Stewart, Jenell VanDenBos, Jake Wuest.

Motion carried.

9. DISCUSSION ITEMS

9.1 First Read - Elizabeth Dick as a Foundation Board Member

Jane Saltonstall presented first read of Elizabeth Dick BIO.

9.2 Presentation and Discussion - Stepping Out for COD - Bill Chunowitz/Carol Fragen, Eddie Hernandez

Carol Fragen - absent.

Bill and Eddie presented the Stepping Out Gala vision and numbers, asked all Board members to be involved and participate and help to fill up the tables.

Eddie showed presentation informing everyone of the program, awards, timings, auction items, etc.

Jaishri Mehta offered a jewelry item from El Paseo Jewelers for the auction.

Diane Rubin proposed that for Holiday Party everyone is welcome to bring a bottle of wine (at least \$25) or a gift card that will be donated to silent auction.

9.3 Report on CSUSB Conference - Ramraghi Fuller/Barbara Foster Monachino

Barbara Monachino reported on participation at CSUSB conference together with COD Foundation staff. The first part was about building the strong foundation, the second part was about boosting the philanthropic efforts and finally third, there were breakout groups discussing various functions of foundations.

Ramraghi Fuller continued, saying it was an amazing experience: discussions on partnerships, updated communications, tapping into new generation of donors, donor appreciations were the highlight of the conference.

Kirstien Renna described the breakout discussion group that she led at the conference.

9.4 Invisible Valley Screening - December 4, 2024

9.5 Upcoming Events

10. ADJOURNMENT

10.1 Next Meeting: Board of Directors Regular Meeting on Wednesday, January 22, 2024, at 3:00 PM at Multi-Purpose Room, Cravens Student Services Center

10.2 Adjournment

Directors' Reports

COLLEGE OF THE DESERT FOUNDATION

PLANNED GIVING REPORT

By Christine "Chris" Anderson, Ed.D.

Legacy Leaders

Three new Legacy Leaders in 2024 brings the total count of households who identify as Legacy Leaders to 41. I regret to report that long time donor and Legacy Leader, Louise Kermode passed away in October.

Planned Giving Advisory Group

This new group of professionals in support of planned giving, met for a working luncheon October 31st at Mitch's on El Paseo. Members include attorneys, financial planners, investment advisors and a Professional fiduciary. Foundation Chair Diane Rubin and incoming Chair Tom Minder will be invited as ex-officio members to the next working luncheon in March. Support personnel include Foundation Executive Director Cathy Abbott, Legacy Chair Chris Anderson, Development Director Eddie Hernandez and Planned Giving Professional Liz Chambers.

Stewardship

The Foundation hosted more than 40 Legacy Leaders and guests on the Terrace of Cuistot Restaurant November 19th for the annual recognition reception. Interim Superintendent/President Laura Hope recognized William "Bill" Rutherford for adding to his legacy gift and she presented Roberta Duke with her engraved crystal prism.

The Spring Legacy Leader recognition event is being planned for Saturday, May 3rd, at 1:00pm at the McCallum Theatre's Founders Room. All Leaders will be recognized and new Legacy Leaders will receive their engraved crystal prisms.

Planned Giving Revenue

Revenue this fiscal year totals more than \$286,000. Within the next few months, gifts from the estates of Jane Hoff and Louise Kermode are expected to add another \$280,000.

Smaller gifts, called residua', are expected from the final closure of the Carol and Jon Harmon, William A. Solt, and Donna McLain estates.

The Foundation also expects \$26,000 from the weekly residuals of ABC's worldwide showings of the Dynasty and Colby television series written by longtime donors/Legacy Leaders Robert "Bob" and Eileen Pollock. Ever since Bob passed in 2016, the Foundation has received these residuum's and will continue to do so as long as these shows are being aired.

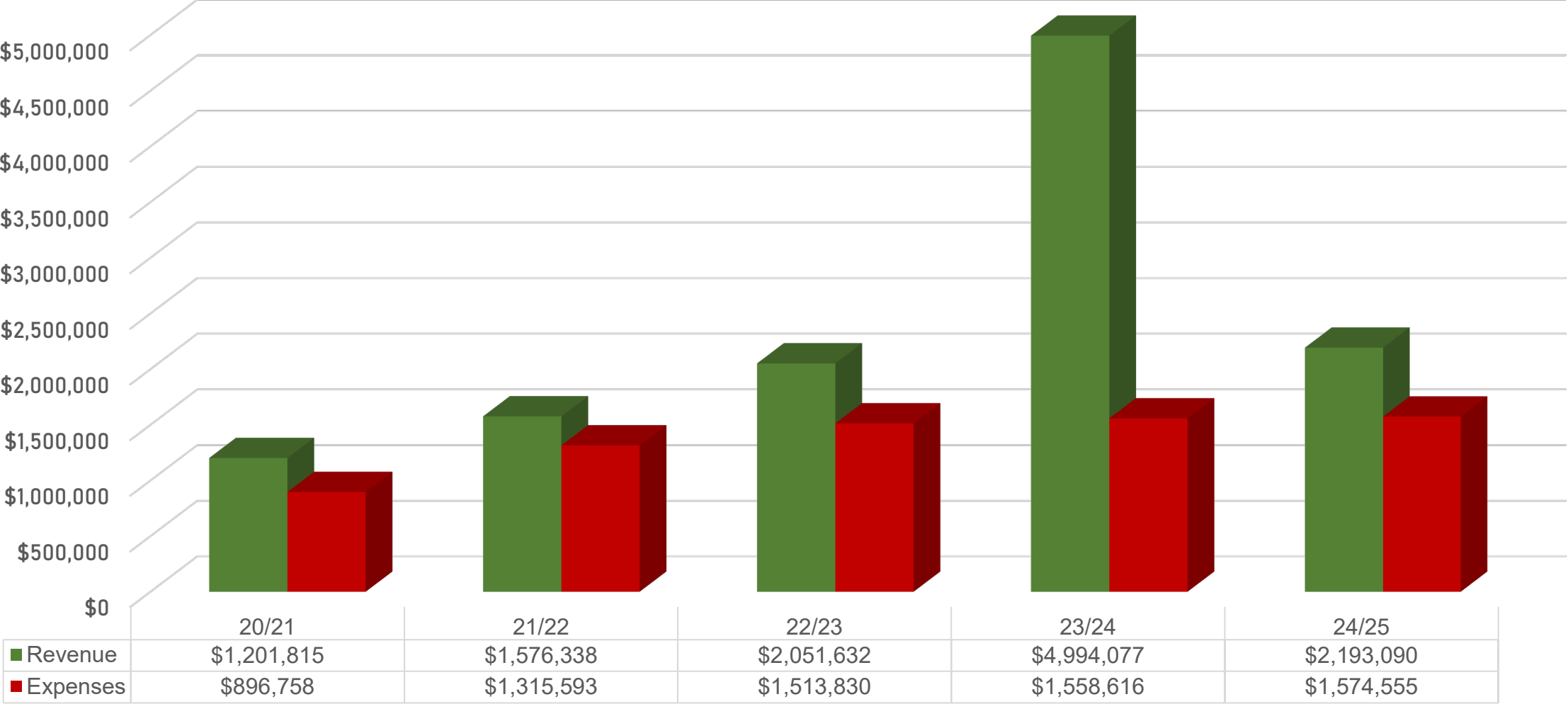
A photograph of a man and a woman sitting on a balcony. The man is on the left, wearing a blue button-down shirt, glasses, and a red lanyard. The woman is on the right, wearing a denim shirt, glasses, and a watch, holding a laptop. They are both smiling. The background shows a balcony railing and a building with arches.

Financial Statements for August 2024 - November, 2024

Financial Report

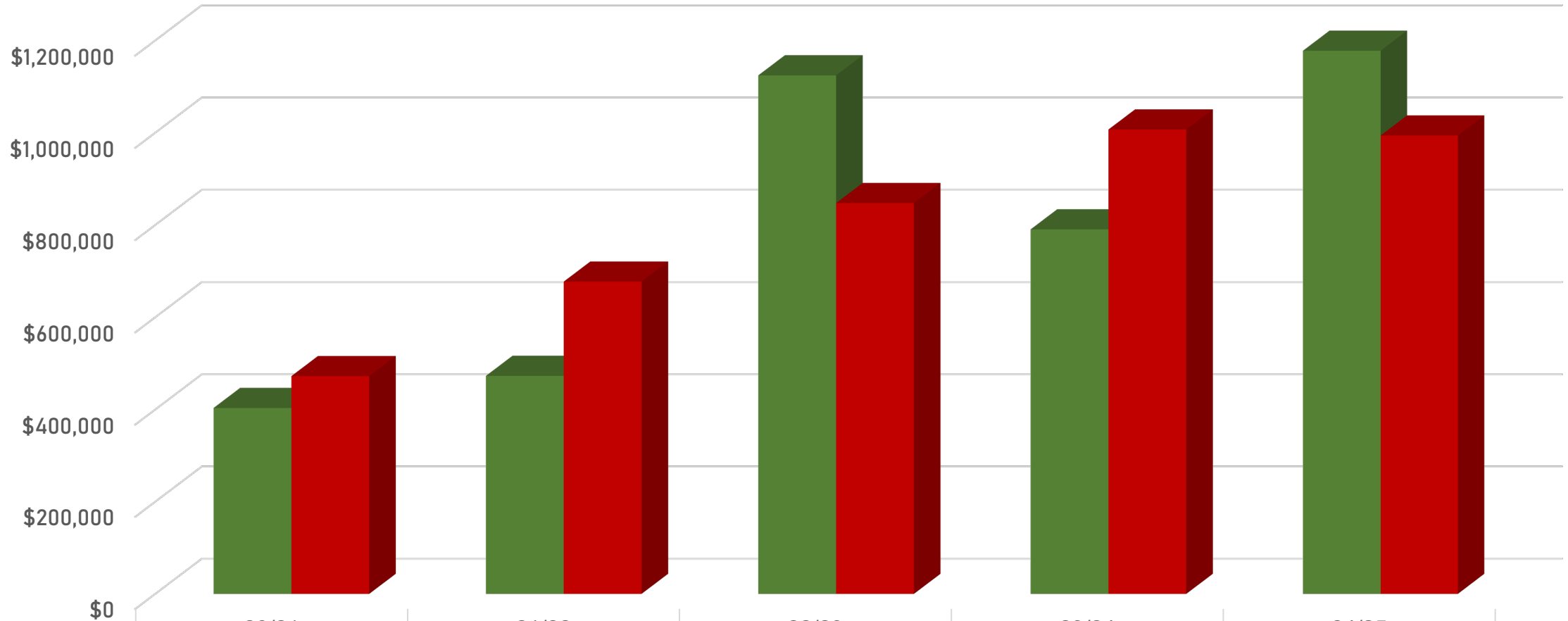
For The Period Ended November 30, 2024

Total Revenue vs. Expenses Comparison @ November 30th YOY



■ Revenue ■ Expenses

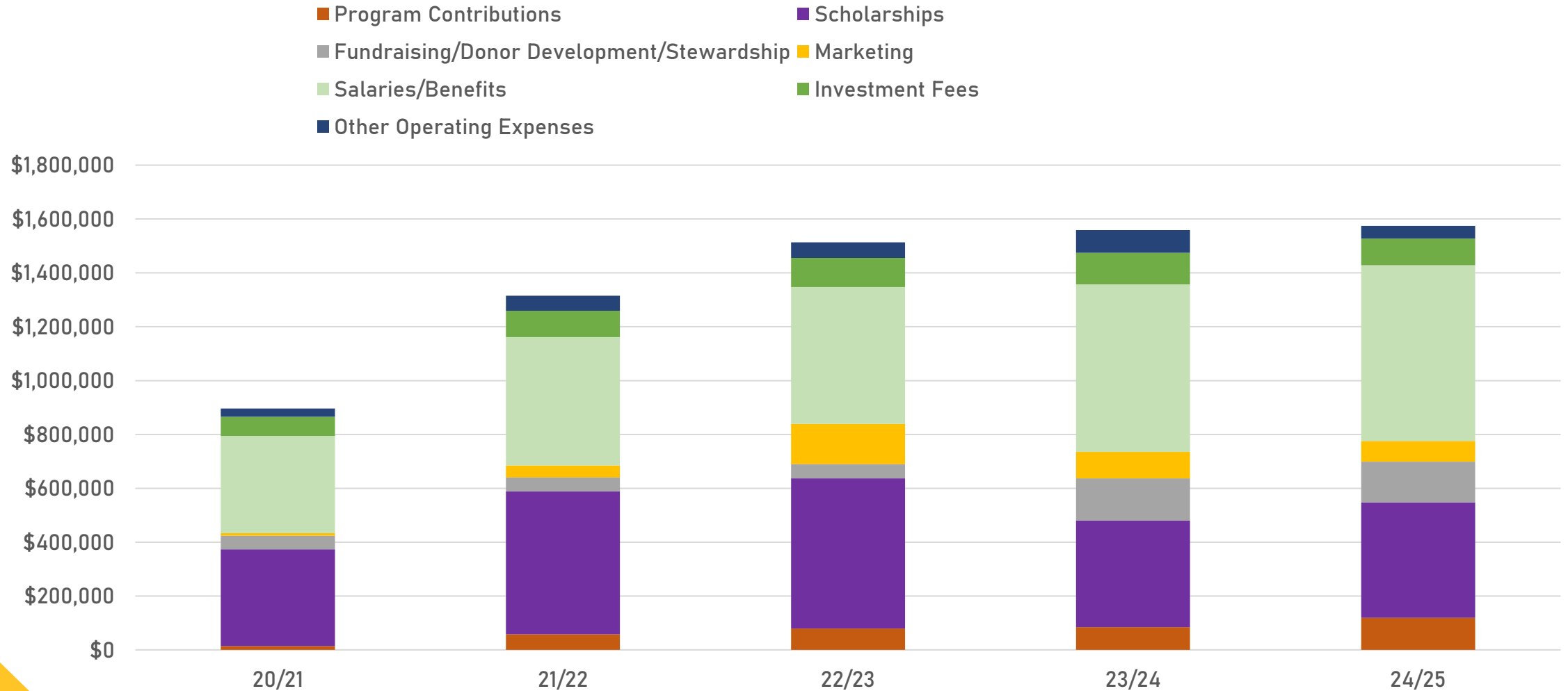
Unrestricted Revenue vs. Expenses Comparison @ November 30th YOY



	20/21	21/22	22/23	23/24	24/25
Revenue	\$403,333	\$472,930	\$1,124,259	\$790,489	\$1,177,704
Expenses	\$472,464	\$677,274	\$847,536	\$1,006,953	\$993,918

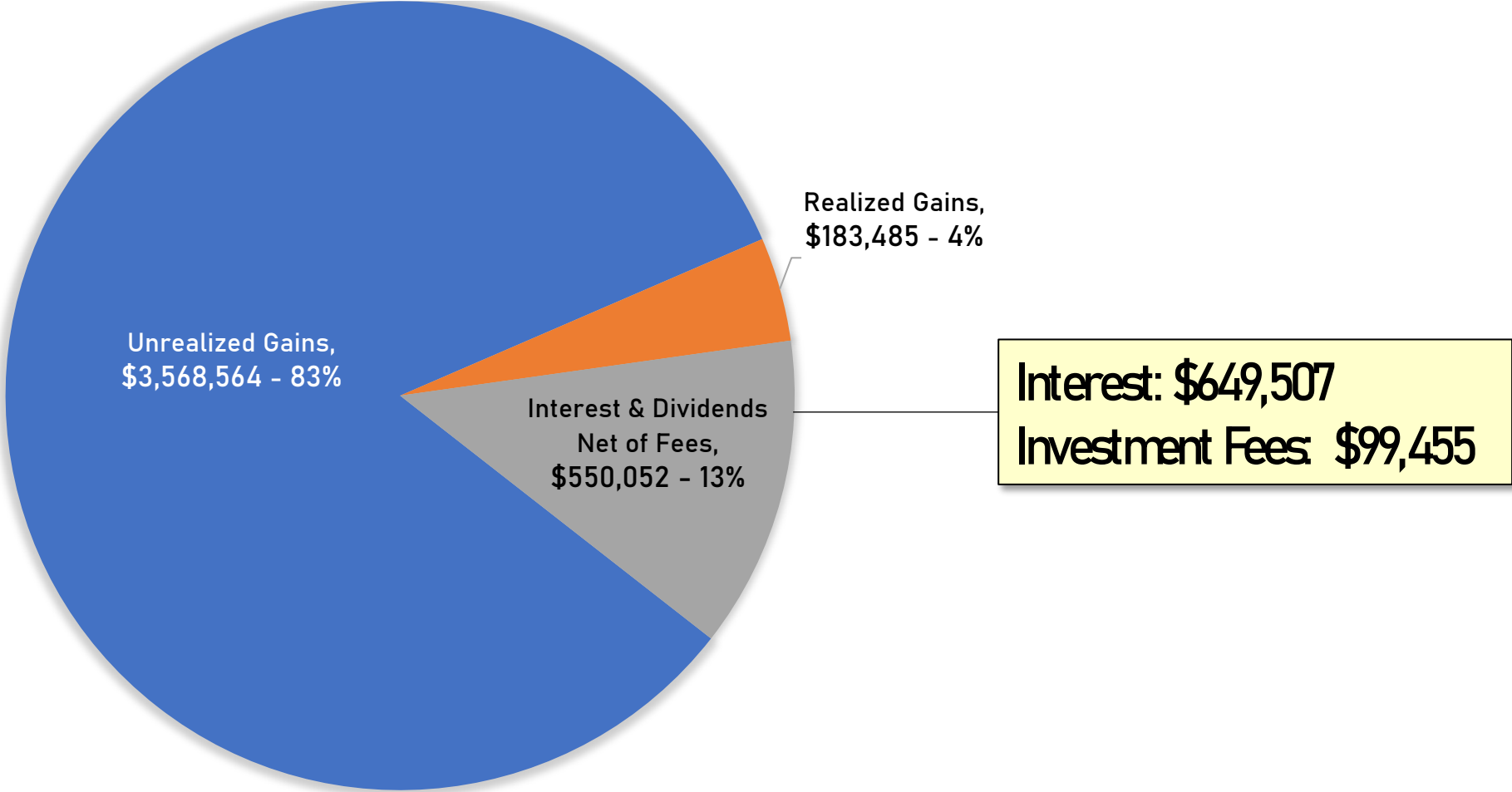
■ Revenue ■ Expenses

Expense Breakdown by Category



Investment Activities

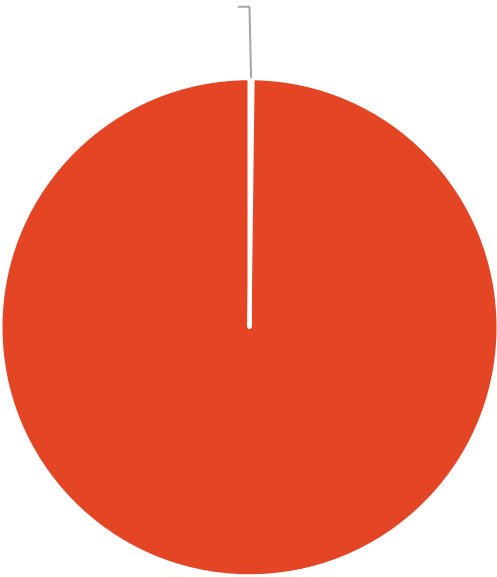
Investment Activities YTD - \$4,302,101



Investment Asset Allocation

J.P. Morgan Chase

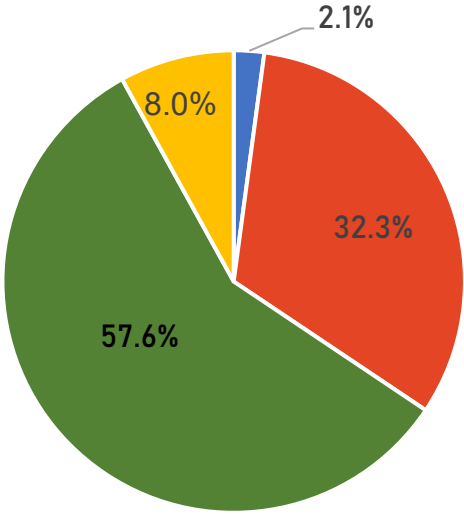
UR/TR Funds: \$5,950,665.97



- Cash & Money Funds & Bank Deposit
- Fixed Income

Cerity Partners

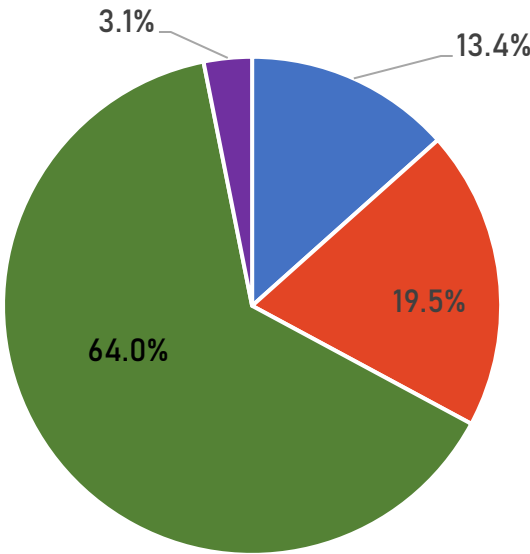
Endowed Funds: \$28,677,300.32



- Cash & Bank Sweep
- Fixed Income
- Equities
- Mutual Funds/ETF's and Other Assets

Merrill Lynch

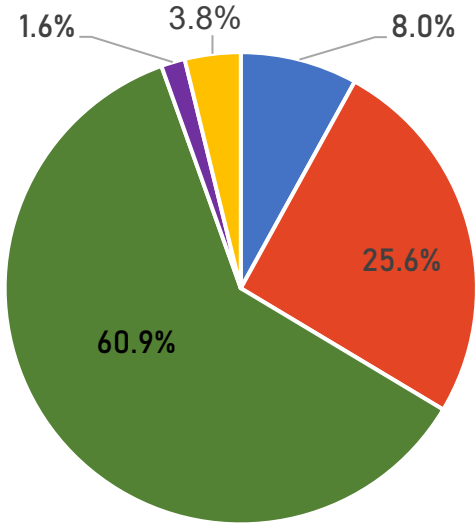
Endowed Funds: \$31,437,990.97



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

Combined (END)

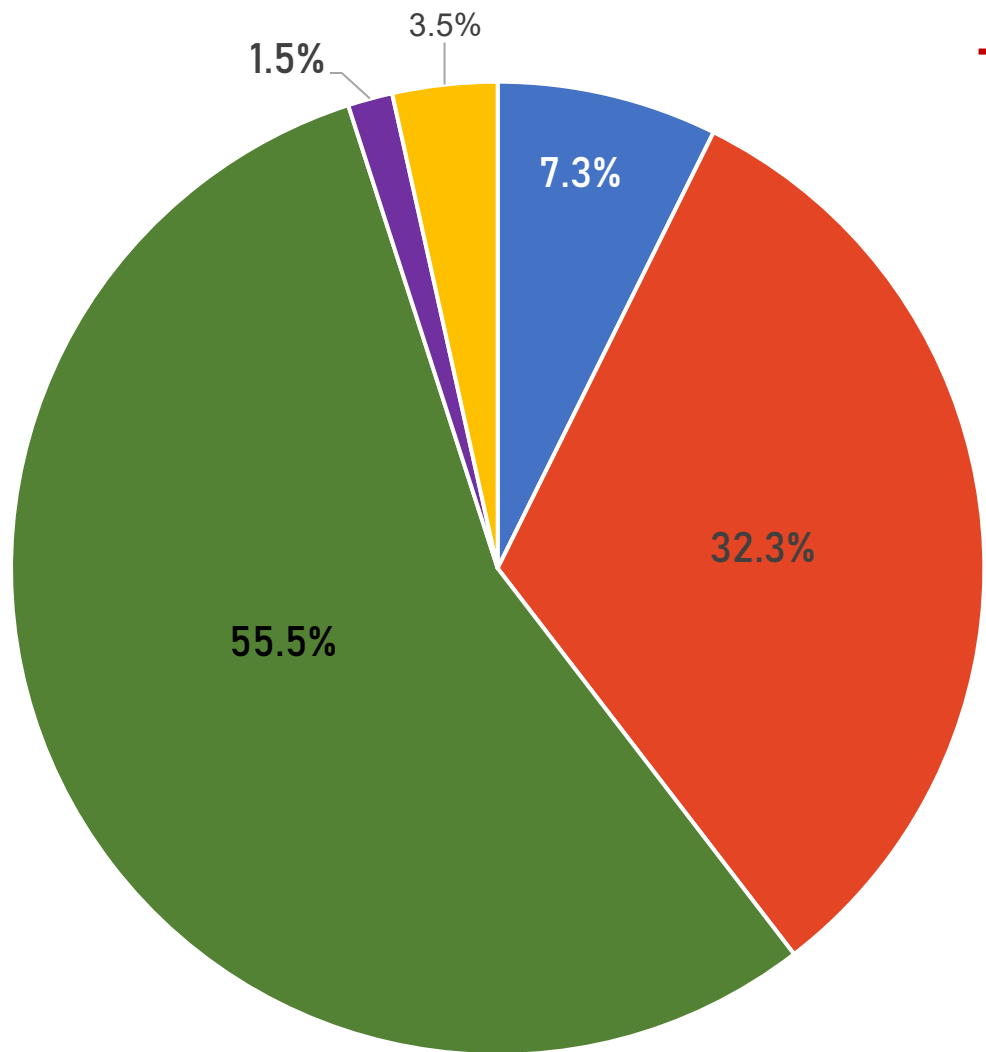
Endowed Funds: \$60,115,291.29



- Cash & Bank Sweep
- Fixed Income
- Equities
- Alternative Investments
- Mutual/EFT/Other Assets

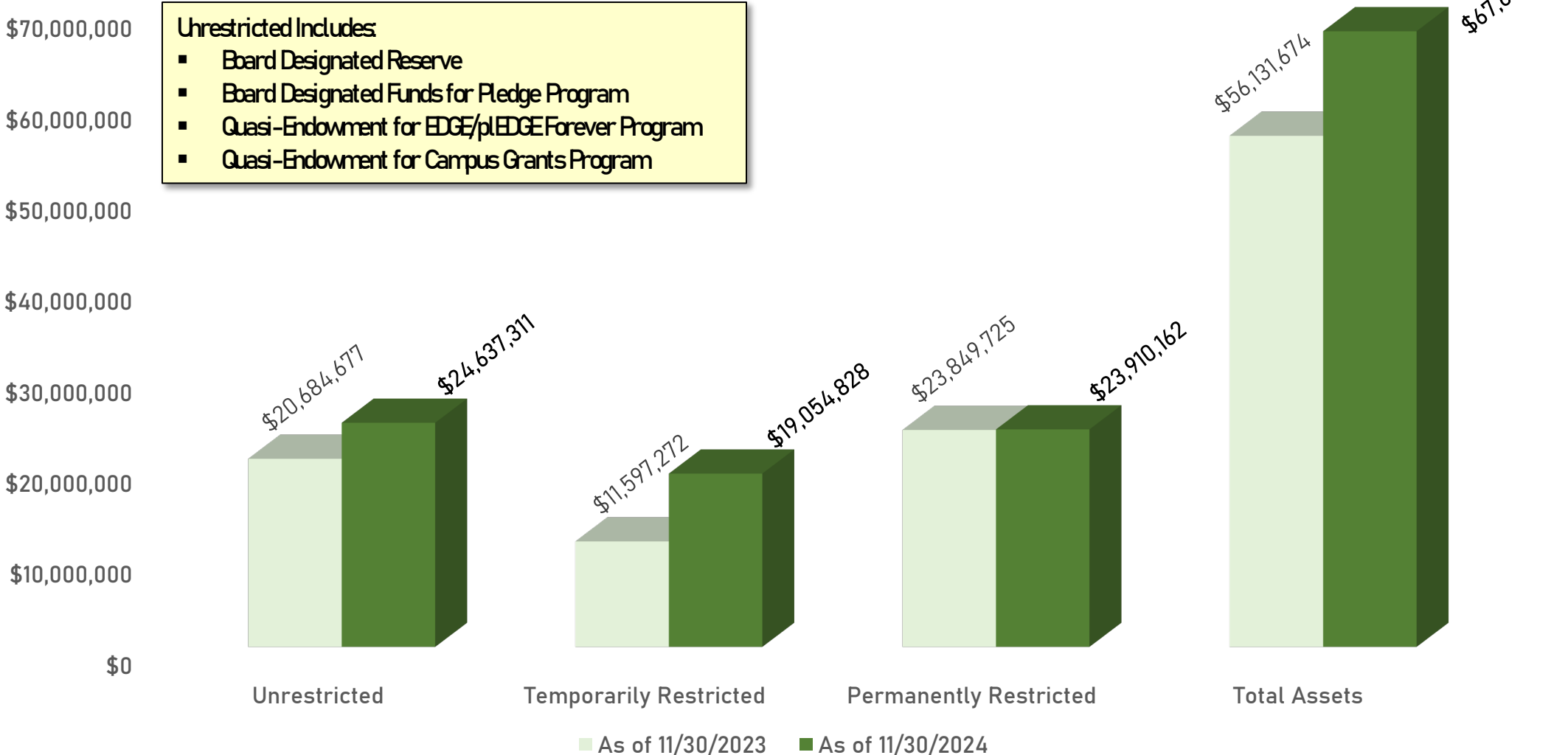
Investment Asset Allocation @ November 30, 2024

Total Investments as of November 30, 2024
\$66,662,707.73

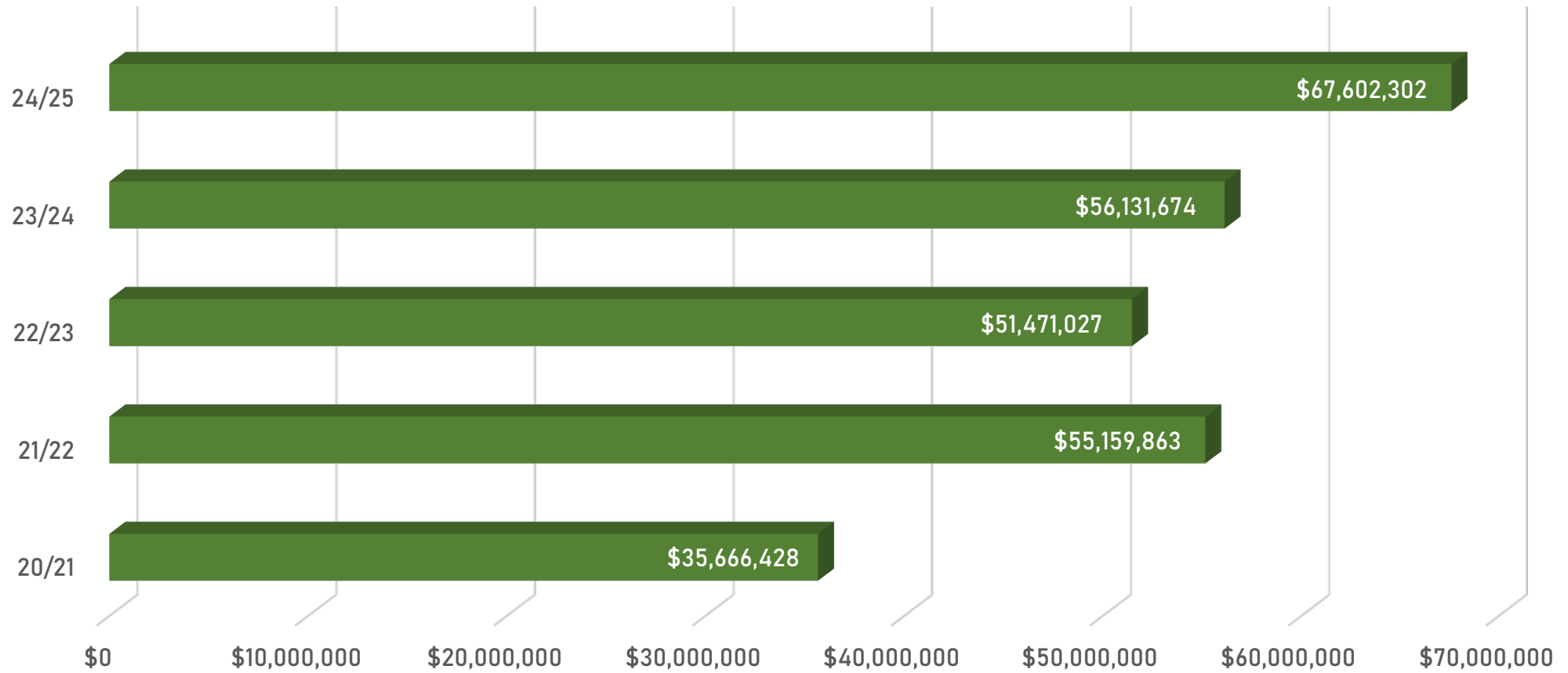


- Cash & Bank Sweep
- Fixed Income
- Equities
- Alternative Investments
- Mutual Funds/EFT/Other Assets

Change in Total Assets as of November 30, 2024

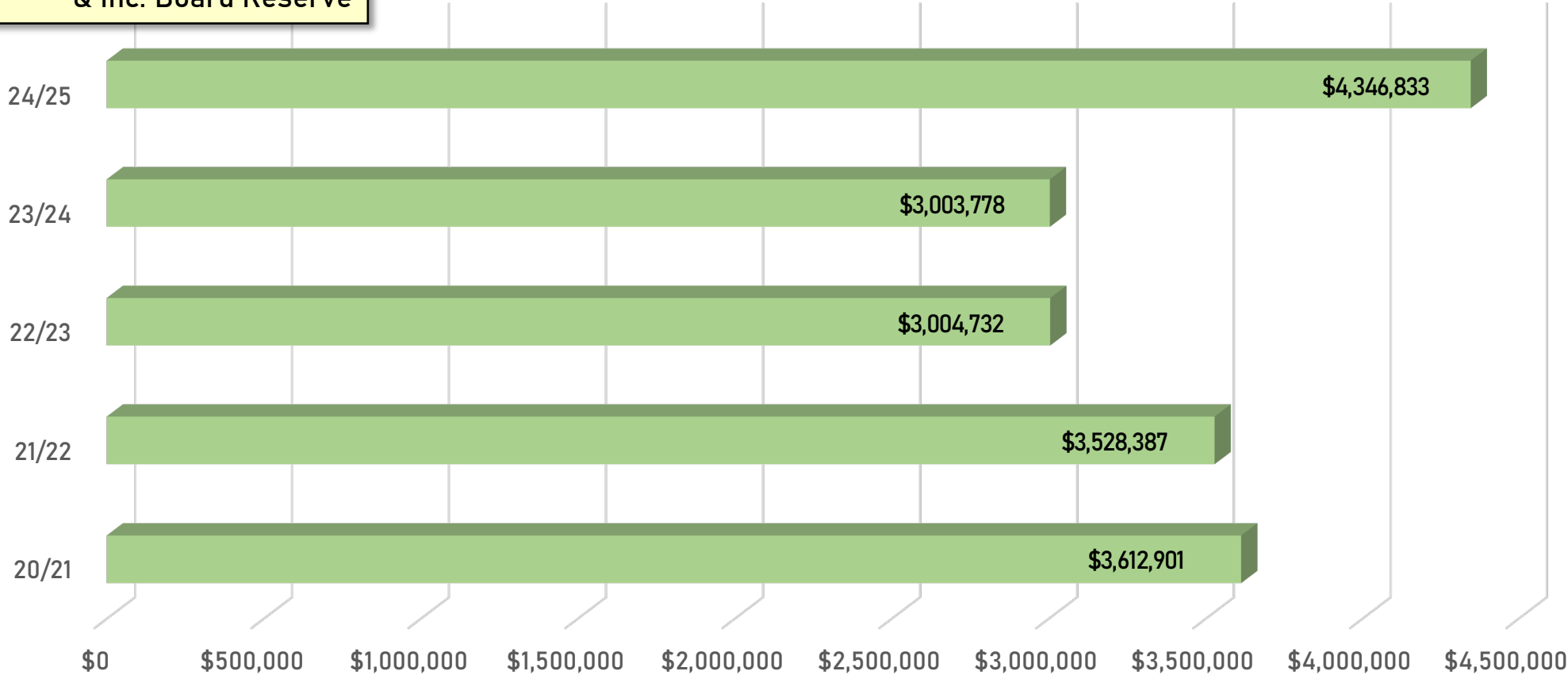


Total Assets @ November 30th YOY



Unrestricted Assets @ November 30th YOY

Excl. Quasi Endowments
& Inc. Board Reserve





COLLEGE
of the DESERT

Thank You

Kirstien Renna – Foundation Financial Officer



COLLEGE
of the **DESERT**
FOUNDATION

FINANCIAL SUMMARY

November 30, 2024



**STATEMENT OF FINANCIAL POSITION , NOVEMBER 30, 2024
WITH COMPARATIVE TOTALS FOR NOVEMBER 30, 2023**

	Operating & Restricted Asset Funds		Endowed Asset Funds	Totals	
	Unrestricted Fund	Temporarily Restricted Fund	Permanently Restricted Fund	2024-2025 Fiscal Year	2023-2024 Prior Fiscal Year
ASSETS					
Current Assets					
1 Cash and cash equivalents	1,625,420	2,571,954	1,234,155	5,431,529	4,225,611
2 Unconditional promises to give (Pledges)	51,563	61,000	-	112,563	151,280
3 Allowance for Doubtful Accounts	-	-	-	-	-
4 Accounts Receivable	-	-	-	-	10,160
5 Accounts Receivable - Related Party	-	-	-	-	4,150
6 Accrued interest receivable	125,014	30,086	5,164	160,264	141,552
7 Student Emergency Funds held at College	5,000	-	-	5,000	5,000
8 Other Assets - Prepaid Expense	2,500	-	-	2,500	17,740
9 Total Current Assets	1,809,497	2,663,040	1,239,319	5,711,856	4,555,493
Noncurrent Assets					
10 Investments	22,224,460	16,162,425	22,334,294	60,721,179	50,574,545
11 Investments - Board Reserve	510,000	-	-	510,000	510,000
12 Investments related to deferred gifts - Split Interest Agreements	-	74,376	-	74,376	72,332
13 Beneficial interest in assets held by the Foundation for California Community Colleges - Osher Foundation	-	92,213	336,549	428,762	401,300
14 Unconditional promises to give (Pledges)- Net amortized Discount	93,355	62,774	-	156,129	18,004
15 Equipment (net of accumulated depreciation)	-	-	-	-	-
16 Total Noncurrent Assets	22,827,815	16,391,788	22,670,843	61,890,446	51,576,181
17 TOTAL ASSETS	24,637,311	19,054,828	23,910,162	67,602,302	56,131,674
LIABILITIES					
Current Liabilities					
18 Accounts payable	46,147	1,450	-	47,597	22,656
19 Accounts Payable - By JV (Related Party)	-	-	-	-	-
20 Accounts Payable - Related Party	126,230	73,861	-	200,091	140,825
21 Accrued Payroll - Related Party	80,975	-	-	80,975	43,258
22 PPP Loan Payable	-	-	-	-	-
23 Deferred Contribution Income	-	-	-	-	-
24 Total Current Liabilities	253,352	75,311	-	328,663	206,739
NET ASSETS, beginning					
Unrestricted:					
25 Undesignated	2,628,910	-	-	2,628,910	2,332,082
26 Board designated	19,914,880	-	-	19,914,880	18,287,632
27 Temporarily restricted	-	16,870,948	-	16,870,948	11,330,269
28 Permanently restricted	-	-	23,890,127	23,890,127	20,349,725
29 TOTAL NET ASSETS, beginning	22,543,790	16,870,948	23,890,127	63,304,865	52,299,708
30 Net Activity	1,840,170	2,108,569	20,035	3,968,774	3,625,228
31 NET ASSETS	24,383,960	18,979,517	23,910,162	67,273,639	55,924,936
32 TOTAL LIABILITIES AND NET ASSETS	24,637,311	19,054,828	23,910,162	67,602,302	56,131,674



**STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR ONE MONTH ENDED NOVEMBER 30, 2024
WITH COMPARATIVE TOTALS FOR NOVEMBER 30, 2023**

	Operating & Restricted Asset Funds		Restricted Asset Funds	Totals	
	Unrestricted Funds	Temporarily Restricted Funds	Permanently Restricted Funds (Endowments)	2024/2025 Fiscal Year	2023/2024 Prior Fiscal Year
REVENUE AND SUPPORT					
1 Interest	\$ 45,499	\$ 47,580	\$ -	93,079	\$ 106,152
2 Annual Giving	2,171	5,552	-	7,723	8,366
3 Annual Giving - Great Alumni Hunt	-	-	-	-	-
4 Annual Giving - State of the College	-	-	-	-	-
5 Annual Giving - Stepping Out Event	250	-	-	250	150
6 Annual Giving - Tamales For Tumulty	-	-	-	-	-
7 Annual Giving - Academic Angels - Spring Luncheon	-	-	-	-	-
8 Leadership Giving	13,708	18,000	-	31,708	30,830
9 Leadership Giving - Great Alumni Hunt	-	-	-	-	8,041
10 Leadership Giving - State of the College	-	-	-	-	-
11 Leadership Giving - Stepping Out Event	39,018	7,500	-	46,518	13,236
12 Leadership Giving - Academic Angels (Coeta Barker Tea)	-	-	-	-	-
13 Business Engagement Giving	-	-	-	-	28,500
14 Business Engagement Giving - Great Alumni Hunt	-	-	-	-	-
15 Business Engagemetn Giving - State of the College/PS Groundbreaking	-	-	-	-	-
16 Business Engagement Giving -Stepping Out for COD	10,000	-	-	10,000	-
17 Business Engagement Giving - Academic Angels Event	-	-	-	-	-
18 Major Gifts	-	-	-	-	-
19 Major Gifts - Great Alumni Hunt	-	-	-	-	-
20 Major Gifts - State of the College	-	-	-	-	-
21 Major Gifts - Stepping Out Event	-	-	-	-	-
22 Planned Giving	7,500	20,468	-	27,968	6,219
23 Management Services	81,381	-	-	81,381	72,749
24 Grants	-	-	-	-	25,000
25 Sustainability Gift Fees	611	-	-	611	-
26 Scholarship Pass-thru	-	2,250	-	2,250	(3,000)
27 In Kind Revenue	-	-	-	-	-
28 TOTAL REVENUE AND SUPPORT	200,138	101,350	-	301,488	296,242
EXPENDITURES					
29 Contributions to college	864	37,145	-	38,009	9,431
30 Other Contributions	-	-	-	-	-
31 Interfund transfers	-	-	-	-	-
32 Operating expenses	166,258	-	-	166,258	178,823
33 Special Events Expenses	60,071	-	-	60,071	6,351
34 Donor/Scholarship Reception Expenses	-	-	-	-	-
35 Student Awards	-	-	-	-	-
36 Refunds / Reimbursement of Expenses	-	-	-	-	-
37 Scholarships	-	155,678	-	155,678	171,045
38 TOTAL EXPENDITURES	227,193	192,823	-	420,016	365,650
EXCESS OF REVENUE AND SUPPORT OVER EXPENDITURES BEFORE OTHER INCOME AND EXPENSES					
39 OTHER INCOME AND EXPENSES	(27,055)	(91,473)	-	(118,528)	(69,408)
OTHER INCOME AND EXPENSES					
40 Realized Gain/(Loss)	5,743	6,010	-	11,753	46,522
41 Osher Realized Gain/(Loss)	-	-	-	-	-
42 Management Services	(33,942)	(47,439)	-	(81,381)	(72,749)
43 Gift Fee	-	(611)	-	(611)	-
44 Other Investment Expenses	(6,719)	(7,031)	-	(13,750)	(9,275)
TOTAL OTHER INCOME AND EXPENSES -NOT INCLUDING UNREALIZED GAIN/LOSS	(34,918)	(49,071)	-	(83,989)	(35,502)
45					
46 Unrealized Gain/(Loss)	1,021,294	1,068,712	-	2,090,006	2,167,392
47 INCREASE (DECREASE) IN NET ASSETS	\$ 959,321	\$ 928,168	\$ -	\$ 1,887,489	\$ 2,062,482



STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
YTD ENDED NOVEMBER 30, 2024
WITH COMPARATIVE TOTALS FOR YTD ENDED NOVEMBER 30, 2023

	Operating & Restricted Asset Funds		Restricted Asset Funds	Totals	
	Unrestricted Funds	Temporarily Restricted Funds	Permanently Restricted Funds (Endowments)	2024/2025 Fiscal Year	2023/2024 Prior Fiscal Year
REVENUE AND SUPPORT					
1 Interest	\$ 315,880	\$ 333,626	\$ -	649,506	\$ 554,413
2 Annual Giving	8,165	11,519	35	19,719	19,868
3 Annual Giving - Great Alumni Hunt	-	-	-	-	600
4 Annual Giving - State of the College	-	-	-	-	-
5 Annual Giving - Stepping Out Event	745	-	-	745	150
6 Annual Giving - Tamales for Tumulty	-	-	-	-	-
7 Annual Giving - Academic Angels Spring Luncheon	-	-	-	-	-
8 Leadership Giving	38,237	90,886	20,000	149,123	64,151
9 Leadership Giving - Great Alumni Hunt	-	-	-	-	8,041
10 Leadership Giving - State of the College	-	-	-	-	-
11 Leadership Giving - Stepping Out Event	72,368	31,161	-	103,529	13,236
12 Leadership Giving - Academic Angels Event	-	-	-	-	2,500
13 Business Engagement Giving	5,000	71	-	5,071	29,277
14 Business Engagement Giving - Great Alumni Hunt	-	-	-	-	57,500
15 Business Engagement Giving - State of the College/PS Groundbreaking	10,000	-	-	10,000	-
16 Business Engagement Giving -Stepping Out for COD	17,500	-	-	17,500	-
17 Business Engagement Giving - Academic Angels Event	-	-	-	-	500
18 Major Gifts	-	175,796	-	175,796	25,000
19 Major Gifts - Great Alumni Hunt	-	-	-	-	-
20 Major Gifts - State of the College	-	-	-	-	-
21 Major Gifts - Stepping Out Event	50,000	-	-	50,000	25,000
22 Planned Giving	258,000	48,417	-	306,417	3,531,719
23 Management Services	397,282	-	-	397,282	349,834
24 Grants	-	300,875	-	300,875	299,790
25 Sustainability Gift Fees	4,527	-	-	4,527	-
26 Scholarship Pass-thru	-	3,000	-	3,000	12,500
27 In Kind Revenue	-	-	-	-	-
28 TOTAL REVENUE AND SUPPORT	1,177,704	995,351	20,035	2,193,090	4,994,078
EXPENDITURES					
29 Contributions to college	4,541	104,572	-	109,113	84,251
30 Other Contributions	-	-	-	-	-
31 Interfund transfers	-	-	-	-	-
32 Operating expenses	846,489	-	-	846,489	877,252
33 Special Events Expenses	90,649	-	-	90,649	84,097
34 Donor/Scholarship Reception Expenses	-	-	-	-	-
35 Student Awards	-	-	-	-	-
36 Refunds / Reimbursement of Expenses	-	-	-	-	-
37 Scholarships	3,840	425,009	-	428,849	396,000
38 TOTAL EXPENDITURES	945,519	529,581	-	1,475,100	1,441,600
EXCESS OF REVENUE AND SUPPORT OVER EXPENDITURES BEFORE					
39 OTHER INCOME AND EXPENSES	232,185	465,770	20,035	717,990	3,552,478
OTHER INCOME AND EXPENSES					
40 Realized Gain/(Loss)	83,944	88,665	-	172,609	(27,895)
41 Osher Realized Gain/(Loss)	-	10,875	-	10,875	10,150
42 Management Services	(165,247)	(232,035)	-	(397,282)	(349,834)
42 Gift Fee	-	(4,527)	-	(4,527)	-
44 Other Investment Expenses	(48,399)	(51,056)	-	(99,455)	(117,017)
TOTAL OTHER INCOME AND EXPENSES -NOT INCLUDING UNREALIZED					
45 GAIN/LOSS	(129,702)	(188,078)	-	(317,780)	(484,596)
46 Unrealized Gain/(Loss)	1,737,687	1,830,877	-	3,568,564	557,346
47 INCREASE (DECREASE) IN NET ASSETS	\$ 1,840,170	\$ 2,108,569	\$ 20,035	\$ 3,968,774	\$ 3,625,228



FY 23/24 OPERATING BUDGET WITH PRIOR YEAR COMPARISON

REVENUES

Fundraising Revenues :

	FY 2023/24 Budget			FY 2024/2025 Budget		
	FY 2023/24 OPERATING BUDGET	FY 23/24 Actuals @ 11/30/2023	% of Budget vs Actual	Revised Board Approved FY 2024/2025 Operating Budget 09/25/24	FY 2024/2025 Actuals @ 11/30/2024	% of Budget vs Actual
Annual Giving	30,000	10,210	34.0%	32,500	8,165	25.1%
Leadership Giving	170,000	29,517	17.4%	215,000	38,237	17.8%
Business Engagement Giving	23,000	-	0.0%	30,000	5,000	16.7%
Major Gifts	50,000	-	0.0%	50,000	-	0.0%
Planned Giving	400,000	31,719	7.9%	200,000	258,000	129.0%
Special Events Giving	735,000	100,027	13.6%	717,500	140,613	19.6%
Stepping Out for COD (All General Ledger Revenue Streams)	650,000	38,386	5.9%	700,000	140,613	20.1%
Tamales for Tumulty	-	-	0.0%	2,500	-	0.0%
Great Alumni Hunt	70,000	59,141	84.5%	-	-	0.0%
Academic Angels Events	15,000	2,500	16.7%	15,000	-	0.0%
State of the College	100,000	-	0.0%	155,000	10,000	6.5%
Fundraising Revenues	1,508,000	171,472	11.4%	1,400,000	460,015	32.9%

Investment/Other Revenues:

Investment Management Services	815,000	349,834	42.9%	860,000	397,282	46.2%
Sustainability Gift Fees	-	-	0.0%	25,000	4,527	18.1%
In Kind Revenue	55,000	-	0.0%	-	-	0.0%
Interest/Dividends Income	625,000	269,183	43.1%	690,000	315,880	45.8%
Investment/Other Revenues	1,495,000	619,017	41.4%	1,575,000	717,689	45.6%
Total Combined Revenue	3,003,000	790,489	26.3%	2,975,000	1,177,704	39.6%



FY 23/24 OPERATING BUDGET WITH PRIOR YEAR COMPARISON

EXPENDITURES

Fundraising Expenses:

	FY 2023/2024 Budget			FY 2024/2025 Budget		
	FY 2023/24 OPERATING BUDGET	FY 23/24 Actuals @ 11/30/2023	% of Budget vs Actual	Revised Board Approved FY 2024/2025 Operating Budget 09/25/24	FY 2024/2025 Actuals @ 11/30/2024	% of Budget vs Actual
Annual Giving	11,000	3,225	29.3%	5,000	777	15.5%
Academic Angels Membership Development	4,500	-	0.0%	3,500	-	0.0%
Faculty/Staff Giving Campaign	5,000	3,225	64.5%	1,500	420	28.0%
Year End Appeal	1,500	-	0.0%	-	357	0.0%
Leadership Giving	18,255	9,340	51.2%	47,550	16,187	34.0%
Presidents Circle Event #1	7,105	7,105	100.0%	13,200	7,844	59.4%
Presidents Circle Event #2 - Pizza & Putters	8,150	-	0.0%	10,950	-	0.0%
Presidents Circle Reception for PC Members	-	-	0.0%	2,500	-	0.0%
PC Planning Meetings X2	-	-	0.0%	1,400	196	14.0%
PC Benefits Events X4	-	-	0.0%	5,800	679	11.7%
PC Brochure	-	-	0.0%	7,500	6,950	92.7%
Campus Tours	3,000	2,234	74.5%	6,200	518	8.4%
Business Engagement	1,500	-	0.0%	3,000	-	0.0%
Major Gifts	-	-	0.0%	-	-	0.0%
Foundation Giving	-	-	0.0%	-	-	0.0%
Planned Giving	9,970	3,125	31.3%	11,500	4,560	39.7%
Legacy Leaders Development Event #1	3,470	3,125	90.1%	3,500	4,560	130.3%
Legacy Leaders Development Event #2	3,000	-	0.0%	4,500	-	0.0%
Legacy Leaders Development Event #3	3,500	-	0.0%	3,500	-	0.0%
Special Events Expenses	283,498	87,108	30.7%	208,500	91,391	43.8%
Stepping Out for COD Event	250,000	53,161	21.3%	200,000	88,149	44.1%
Tamales for Tumulty	-	-	0.0%	2,500	-	0.0%
The Great Alumni Hunt	31,000	30,936	99.8%	-	-	0.0%
Academic Angels Events	2,498	3,011	120.5%	6,000	3,242	54.0%
State of the College/PS Groundbreaking	85,000	2,500	2.9%	100,000	44,980	45.0%
Total Fundraising Expenses	409,223	105,298	25.7%	375,550	157,895	42.0%



FY 23/24 OPERATING BUDGET WITH PRIOR YEAR COMPARISON

FY 2023/2024 Budget			FY 2024/2025 Budget			
FY 2023/24 OPERATING BUDGET	FY 23/24 Actuals @ 11/30/2023	% of Budget vs Actual	Revised Board Approved FY 2024/2025 Operating Budget 09/25/24	FY 2024/2025 Actuals @ 11/30/2024	% of Budget vs Actual	
<i>General Operating Expenses:</i>						
Auditor	20,200	12,300	60.9%	27,500	16,600	60.4%
Bad Debt	-	-	0.0%	-	-	0.0%
Bank Charges	3,000	569	19.0%	3,500	1,732	49.5%
Board/Staff Training	25,000	11,587	46.3%	30,000	9,539	31.8%
Community Relations	3,500	1,807	51.6%	4,000	5,311	132.8%
Depreciation Expense	-	-	0.0%	-	-	0.0%
Donor Cultivation	8,000	1,357	17.0%	15,000	3,685	24.6%
Donor Recognition	7,000	3,665	52.4%	8,000	959	12.0%
Equipment Lease	9,000	3,212	35.7%	5,700	1,409	24.7%
Furniture & Equipment	-	-	0.0%	-	1,902	0.0%
In Kind Expense	-	-	0.0%	-	-	0.0%
Independent Contractor - Leadership Giving (Grant Writer)	5,500	-	0.0%	30,000	5,250	17.5%
Independent Contractor - Planned Giving	54,000	22,500	41.7%	54,000	14,500	26.9%
Independent Contractor - Stewardship	54,000	22,455	41.6%	-	-	0.0%
Independent Contractors - Total	113,500	44,955	39.6%	84,000	19,750	23.5%
Insurance (Foundation Liability)	555	555	100.0%	555	730	131.5%
Legal/Financial	100,000	19,204	19.2%	25,000	68	0.3%
Marketing	188,500	95,815	50.8%	157,500	30,969	19.7%
Marketing - Website/Social Media	20,000	9,500	47.5%	20,000	3,500	17.5%
Marketing Annual Report	10,000	5,224	52.2%	10,000	-	0.0%
Marketing for ALL Special Events (Ad buys/TV/Newsprint, etc.)	20,000	-	0.0%	30,000	-	0.0%
Marketing Design/Development for Great Alumni Hunt	36,000	51,249	142.4%	-	-	0.0%
Marketing General	20,000	5,275	26.4%	10,000	-	0.0%
Marketing Supplies (SWAG)	10,000	5,367	53.7%	25,000	3,048	12.2%
Marketing Video	2,500	2,500	100.0%	2,500	3,265	130.6%
Marketing Services - Foundation - General Design	50,000	16,475	33.0%	40,000	12,000	30.0%
Marketing Services - Foundation - Special Events Design	20,000	225	1.1%	20,000	9,156	45.8%
Membership Dues	4,000	2,000	50.0%	3,000	3,009	100.3%



FY 23/24 OPERATING BUDGET WITH PRIOR YEAR COMPARISON

	FY 2023/2024 Budget			FY 2024/2025 Budget		
	FY 2023/24 OPERATING BUDGET	FY 23/24 Actuals @ 11/30/2023	% of Budget vs Actual	Revised Board Approved FY 2024/2025 Operating Budget 09/25/24	FY 2024/2025 Actuals @ 11/30/2024	% of Budget vs Actual
Office Supplies & Equipment	8,000	3,045	38.1%	6,500	2,768	42.6%
Postage - General	1,000	636	63.6%	1,500	524	34.9%
Printing - General	5,000	598	12.0%	2,000	-	0.0%
Prospect Research/Screening Services	19,095	2,500	13.1%	10,500	7,995	76.1%
Refunds/Reimbursement of Expenses	-	-	0.0%	-	-	0.0%
Repairs/Maintenance	1,000	-	0.0%	3,000	-	0.0%
Service Contracts	20,000	7,421	37.1%	20,000	2,070	10.4%
Staff Mileage Reimbursement	1,500	581	38.7%	1,500	178	11.9%
Staff Support	4,000	2,014	50.4%	4,000	386	9.7%
Subscriptions/Publications	2,000	760	38.0%	1,500	763	50.9%
Telephone	600	225	37.5%	1,200	-	0.0%
Travel	7,385	5,474	74.1%	7,130	3,099	43.5%
Wages & Benefits	1,641,442	621,915	37.9%	1,756,956	652,738	37.2%
Website Fees	1,500	476	31.7%	1,000	922	92.2%
Total Operating Expenses	2,194,777	842,671	38.4%	2,180,541	767,106	35.2%
<u>Investment Expenses:</u>						
Realized Gain/Loss	-	116	0.0%	-	2,009	0.0%
Other Investment Expenses	156,000	56,761	36.4%	130,000	48,399	37.2%
Investment Expenses	156,000	56,877	36.5%	130,000	50,408	38.8%
<u>College Support Expenses:</u>						
Board Designated Funding	170,000	-	0.0%	115,000	-	0.0%
Executive Director Discretionary Funding	13,000	236	1.8%	20,000	4,541	22.7%
Campus Grants (Fall & Spring)	40,000	-	0.0%	-	-	0.0%
Presidents Discretionary Fund	10,000	-	0.0%	20,000	10,128	0.0%
Board Designated Funding: Scholarships paid from Unrestricted Fu	-	1,873	0.0%	75,000	3,840	5.1%
Total College Support Expenses	233,000	2,109	0.9%	230,000	18,509	8.0%
Total Combined Expenditures	2,993,000	1,006,955	33.6%	2,916,091	993,918	34.1%
Board Reserve	10,000	-	0.0%	58,908	-	0.0%



FINANCIAL SUMMARY

October 31, 2024



**STATEMENT OF FINANCIAL POSITION , OCTOBER 31, 2024
WITH COMPARATIVE TOTALS FOR OCTOBER 31, 2023**

	Operating & Restricted Asset Funds		Endowed Asset Funds	Totals	
	Unrestricted Fund	Temporarily Restricted Fund	Permanently Restricted Fund	2024-2025 Fiscal Year	2023-2024 Prior Fiscal Year
ASSETS					
Current Assets					
1 Cash and cash equivalents	1,703,064	2,326,046	1,028,403	5,057,513	4,994,106
2 Unconditional promises to give (Pledges)	56,563	78,500	-	135,063	169,280
3 Allowance for Doubtful Accounts	-	-	-	-	-
4 Accounts Receivable	-	-	-	-	100
5 Accounts Receivable - Related Party	4,268	-	-	4,268	4,175
6 Accrued interest receivable	125,014	30,086	5,164	160,264	141,552
7 Student Emergency Funds held at College	5,000	-	-	5,000	5,000
8 Other Assets - Prepaid Expense	2,500	-	-	2,500	16,969
9 Total Current Assets	1,896,408	2,434,632	1,033,568	5,364,608	5,331,181
Noncurrent Assets					
10 Investments	21,160,642	15,407,354	22,540,046	59,108,042	47,990,915
11 Investments - Board Reserve	510,000	-	-	510,000	510,000
12 Investments related to deferred gifts - Split Interest Agreements	-	74,376	-	74,376	72,332
13 Beneficial interest in assets held by the Foundation for California Community Colleges - Osher Foundation	-	92,213	336,549	428,762	401,300
14 Unconditional promises to give (Pledges)- Net amortized Discount	88,355	45,274	-	133,629	18,004
15 Equipment (net of accumulated depreciation)	-	-	-	-	-
16 Total Noncurrent Assets	21,758,997	15,619,217	22,876,595	60,254,809	48,992,551
17 TOTAL ASSETS	23,655,406	18,053,850	23,910,162	65,619,417	54,323,732
LIABILITIES					
Current Liabilities					
18 Accounts payable	46,541	2,500	-	49,041	97,639
19 Accounts Payable - By JV (Related Party)	-	-	-	-	-
20 Accounts Payable - Related Party	103,251	-	-	103,251	320,382
21 Accrued Payroll - Related Party	80,975	-	-	80,975	43,258
22 PPP Loan Payable	-	-	-	-	-
23 Deferred Contribution Income	-	-	-	-	-
24 Total Current Liabilities	230,767	2,500	-	233,267	461,279
NET ASSETS, beginning					
Unrestricted:					
25 Undesignated	2,628,910	-	-	2,628,910	2,332,082
26 Board designated	19,914,880	-	-	19,914,880	18,287,632
27 Temporarily restricted	-	16,870,948	-	16,870,948	11,330,269
28 Permanently restricted	-	-	23,890,127	23,890,127	20,349,725
29 TOTAL NET ASSETS, beginning	22,543,790	16,870,948	23,890,127	63,304,865	52,299,708
30 Net Activity	880,848	1,180,402	20,035	2,081,285	1,562,745
31 NET ASSETS	23,424,638	18,051,350	23,910,162	65,386,150	53,862,453
32 TOTAL LIABILITIES AND NET ASSETS	23,655,406	18,053,850	23,910,162	65,619,417	54,323,732



**STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR ONE MONTH ENDED OCTOBER 31, 2024
WITH COMPARATIVE TOTALS FOR OCTOBER 31, 2023**

	Operating & Restricted Asset Funds		Restricted Asset Funds	Totals	
	Unrestricted Funds	Temporarily Restricted Funds	Permanently Restricted Funds (Endowments)	2024/2025 Fiscal Year	2023/2024 Prior Fiscal Year
REVENUE AND SUPPORT					
1 Interest	\$ 66,805	\$ 70,166	\$ -	136,971	\$ 115,773
2 Annual Giving	1,625	2,275	-	3,900	2,371
3 Annual Giving - Great Alumni Hunt	-	-	-	-	-
4 Annual Giving - State of the College	-	-	-	-	-
5 Annual Giving - Stepping Out Event	495	-	-	495	-
6 Annual Giving - Tamales For Tumulty	-	-	-	-	-
7 Annual Giving - Academic Angels - Spring Luncheon	-	-	-	-	-
8 Leadership Giving	10,436	20,726	-	31,162	4,913
9 Leadership Giving - Great Alumni Hunt	-	-	-	-	-
10 Leadership Giving - State of the College	-	-	-	-	-
11 Leadership Giving - Stepping Out Event	30,850	23,661	-	54,511	-
12 Leadership Giving - Academic Angels (Coeta Barker Tea)	-	-	-	-	2,500
13 Business Engagement Giving	-	-	-	-	158
14 Business Engagement Giving - Great Alumni Hunt	-	-	-	-	15,000
15 Business Engagemetn Giving - State of the College/PS Groundbreaking	10,000	-	-	10,000	-
16 Business Engagement Giving -Stepping Out for COD	7,500	-	-	7,500	-
17 Business Engagement Giving - Academic Angels Event	-	-	-	-	-
18 Major Gifts	-	175,796	-	175,796	25,000
19 Major Gifts - Great Alumni Hunt	-	-	-	-	-
20 Major Gifts - State of the College	-	-	-	-	-
21 Major Gifts - Stepping Out Event	-	-	-	-	-
22 Planned Giving	231,000	-	-	231,000	6,000
23 Management Services	78,982	-	-	78,982	71,331
24 Grants	-	25,000	-	25,000	-
25 Sustainability Gift Fees	2,806	-	-	2,806	-
26 Scholarship Pass-thru	-	-	-	-	9,000
27 In Kind Revenue	-	-	-	-	-
28 TOTAL REVENUE AND SUPPORT	440,499	317,624	-	758,123	252,046
EXPENDITURES					
29 Contributions to college	221	58,450	-	58,671	14,421
30 Other Contributions	-	-	-	-	-
31 Interfund transfers	-	-	-	-	-
32 Operating expenses	195,315	-	-	195,315	223,575
33 Special Events Expenses	5,298	-	-	5,298	46,346
34 Donor/Scholarship Reception Expenses	-	-	-	-	-
35 Student Awards	-	-	-	-	-
36 Refunds / Reimbursement of Expenses	-	-	-	-	-
37 Scholarships	-	119,134	-	119,134	54,771
38 TOTAL EXPENDITURES	200,834	177,584	-	378,418	339,113
EXCESS OF REVENUE AND SUPPORT OVER EXPENDITURES BEFORE					
39 OTHER INCOME AND EXPENSES	239,665	140,040	-	379,705	(87,067)
OTHER INCOME AND EXPENSES					
40 Realized Gain/(Loss)	10,307	10,831	-	21,138	(26,742)
41 Osher Realized Gain/(Loss)	-	-	-	-	-
42 Management Services	(32,869)	(46,113)	-	(78,982)	(71,331)
43 Gift Fee	-	(2,806)	-	(2,806)	-
44 Other Investment Expenses	(6,342)	(6,664)	-	(13,006)	(44,194)
TOTAL OTHER INCOME AND EXPENSES -NOT INCLUDING UNREALIZED					
45 GAIN/LOSS	(28,904)	(44,752)	-	(73,656)	(142,267)
46 Unrealized Gain/(Loss)	(353,401)	(371,361)	-	(724,762)	(605,929)
47 INCREASE (DECREASE) IN NET ASSETS	\$ (142,640)	\$ (276,073)	\$ -	\$ (418,713)	\$ (835,263)



STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
YTD ENDED OCTOBER 31, 2024
WITH COMPARATIVE TOTALS FOR YTD ENDED OCTOBER 31, 2023

	Operating & Restricted Asset Funds		Restricted Asset Funds	Totals	
	Unrestricted Funds	Temporarily Restricted Funds	Permanently Restricted Funds (Endowments)	2024/2025 Fiscal Year	2023/2024 Prior Fiscal Year
REVENUE AND SUPPORT					
1 Interest	\$ 270,381	\$ 286,046	\$ -	556,427	\$ 448,261
2 Annual Giving	5,995	5,967	35	11,997	11,502
3 Annual Giving - Great Alumni Hunt	-	-	-	-	600
4 Annual Giving - State of the College	-	-	-	-	-
5 Annual Giving - Stepping Out Event	495	-	-	495	-
6 Annual Giving - Tamales for Tumulty	-	-	-	-	-
7 Annual Giving - Academic Angels Spring Luncheon	-	-	-	-	-
8 Leadership Giving	24,528	72,886	20,000	117,414	33,321
9 Leadership Giving - Great Alumni Hunt	-	-	-	-	-
10 Leadership Giving - State of the College	-	-	-	-	-
11 Leadership Giving - Stepping Out Event	33,350	23,661	-	57,011	-
12 Leadership Giving - Academic Angels Event	-	-	-	-	2,500
13 Business Engagement Giving	5,000	71	-	5,071	777
14 Business Engagement Giving - Great Alumni Hunt	-	-	-	-	57,500
15 Business Engagement Giving - State of the College/PS Groundbreaking	10,000	-	-	10,000	-
16 Business Engagement Giving -Stepping Out for COD	7,500	-	-	7,500	-
17 Business Engagement Giving - Academic Angels Event	-	-	-	-	500
18 Major Gifts	-	175,796	-	175,796	25,000
19 Major Gifts - Great Alumni Hunt	-	-	-	-	-
20 Major Gifts - State of the College	-	-	-	-	-
21 Major Gifts - Stepping Out Event	50,000	-	-	50,000	25,000
22 Planned Giving	250,500	27,948	-	278,448	3,525,500
23 Management Services	315,901	-	-	315,901	277,085
24 Grants	-	300,875	-	300,875	274,790
25 Sustainability Gift Fees	3,915	-	-	3,915	-
26 Scholarship Pass-thru	-	750	-	750	15,500
27 In Kind Revenue	-	-	-	-	-
28 TOTAL REVENUE AND SUPPORT	977,565	894,000	20,035	1,891,600	4,697,836
EXPENDITURES					
29 Contributions to college	3,678	67,427	-	71,105	74,820
30 Other Contributions	-	-	-	-	-
31 Interfund transfers	-	-	-	-	-
32 Operating expenses	680,231	-	-	680,231	698,429
33 Special Events Expenses	30,578	-	-	30,578	77,746
34 Donor/Scholarship Reception Expenses	-	-	-	-	-
35 Student Awards	-	-	-	-	-
36 Refunds / Reimbursement of Expenses	-	-	-	-	-
37 Scholarships	3,840	269,331	-	273,171	224,955
38 TOTAL EXPENDITURES	718,327	336,758	-	1,055,085	1,075,950
EXCESS OF REVENUE AND SUPPORT OVER EXPENDITURES BEFORE					
39 OTHER INCOME AND EXPENSES	259,238	557,242	20,035	836,515	3,621,886
OTHER INCOME AND EXPENSES					
40 Realized Gain/(Loss)	78,201	82,656	-	160,857	(74,417)
41 Osher Realized Gain/(Loss)	-	10,875	-	10,875	10,150
42 Management Services	(131,305)	(184,596)	-	(315,901)	(277,085)
42 Gift Fee	-	(3,915)	-	(3,915)	-
44 Other Investment Expenses	(41,680)	(44,025)	-	(85,705)	(107,743)
TOTAL OTHER INCOME AND EXPENSES -NOT INCLUDING UNREALIZED					
45 GAIN/LOSS	(94,784)	(139,005)	-	(233,789)	(449,095)
46 Unrealized Gain/(Loss)	716,394	762,165	-	1,478,559	(1,610,047)
47 INCREASE (DECREASE) IN NET ASSETS	\$ 880,848	\$ 1,180,402	\$ 20,035	\$ 2,081,285	\$ 1,562,744



FY 23/24 OPERATING BUDGET WITH PRIOR YEAR COMPARISON

REVENUES

Fundraising Revenues :

	FY 2023/24 Budget			FY 2024/2025 Budget		
	FY 2023/24 OPERATING BUDGET	FY 23/24 Actuals @ 10/31/2023	% of Budget vs Actual	Revised Board Approved FY 2024/2025 Operating Budget 09/25/24	FY 2024/2025 Actuals @ 10/31/2024	% of Budget vs Actual
Annual Giving	30,000	3,865	12.9%	32,500	5,995	18.4%
Leadership Giving	170,000	10,117	6.0%	215,000	24,528	11.4%
Business Engagement Giving	23,000	-	0.0%	30,000	5,000	16.7%
Major Gifts	50,000	-	0.0%	50,000	-	0.0%
Planned Giving	400,000	25,500	6.4%	200,000	250,500	125.3%
Special Events Giving	735,000	85,600	11.6%	717,500	91,345	12.7%
Stepping Out for COD (All General Ledger Revenue Streams)	650,000	25,000	3.8%	700,000	91,345	13.0%
Tamales for Tumulty	-	-	0.0%	2,500	-	0.0%
Great Alumni Hunt	70,000	58,100	83.0%	-	-	0.0%
Academic Angels Events	15,000	2,500	16.7%	15,000	-	0.0%
State of the College	100,000	-	0.0%	155,000	10,000	6.5%
Fundraising Revenues	1,508,000	125,082	8.3%	1,400,000	387,368	27.7%

Investment/Other Revenues:

Investment Management Services	815,000	277,085	34.0%	860,000	315,901	36.7%
Sustainability Gift Fees	-	-	0.0%	25,000	3,915	15.7%
In Kind Revenue	55,000	-	0.0%	-	-	0.0%
Interest/Dividends Income	625,000	219,668	35.1%	690,000	270,381	39.2%
Investment/Other Revenues	1,495,000	496,753	33.2%	1,575,000	590,197	37.5%
Total Combined Revenue	3,003,000	621,835	20.7%	2,975,000	977,565	32.9%



FY 23/24 OPERATING BUDGET WITH PRIOR YEAR COMPARISON

EXPENDITURES

Fundraising Expenses:

	FY 2023/2024 Budget			FY 2024/2025 Budget		
	FY 2023/24 OPERATING BUDGET	FY 23/24 Actuals @ 10/31/2023	% of Budget vs Actual	Revised Board Approved FY 2024/2025 Operating Budget 09/25/24	FY 2024/2025 Actuals @ 10/31/2024	% of Budget vs Actual
Annual Giving	11,000	964	8.8%	5,000	-	0.0%
Academic Angels Membership Development	4,500	-	0.0%	3,500	-	0.0%
Faculty/Staff Giving Campaign	5,000	964	19.3%	1,500	-	0.0%
Year End Appeal	1,500	-	0.0%	-	-	0.0%
Leadership Giving	18,255	1,922	10.5%	47,550	8,696	18.3%
Presidents Circle Event #1	7,105	1,222	17.2%	13,200	781	5.9%
Presidents Circle Event #2 - Pizza & Putters	8,150	-	0.0%	10,950	-	0.0%
Presidents Circle Reception for PC Members	-	-	0.0%	2,500	-	0.0%
PC Planning Meetings X2	-	-	0.0%	1,400	-	0.0%
PC Benefits Events X4	-	-	0.0%	5,800	126	2.2%
PC Brochure	-	-	0.0%	7,500	7,325	97.7%
Campus Tours	3,000	700	23.3%	6,200	464	7.5%
Business Engagement	1,500	-	0.0%	3,000	-	0.0%
Major Gifts	-	-	0.0%	-	-	0.0%
Foundation Giving	-	-	0.0%	-	-	0.0%
Planned Giving	9,970	-	0.0%	11,500	132	1.1%
Legacy Leaders Development Event #1	3,470	-	0.0%	3,500	-	0.0%
Legacy Leaders Development Event #2	3,000	-	0.0%	4,500	-	0.0%
Legacy Leaders Development Event #3	3,500	-	0.0%	3,500	-	0.0%
Special Events Expenses	283,498	80,757	28.5%	208,500	30,578	14.7%
Stepping Out for COD Event	250,000	47,500	19.0%	200,000	28,078	14.0%
Tamales for Tumulty	-	-	0.0%	2,500	-	0.0%
The Great Alumni Hunt	31,000	30,246	97.6%	-	-	0.0%
Academic Angels Events	2,498	3,011	120.5%	6,000	2,500	41.7%
State of the College/PS Groundbreaking	85,000	2,500	2.9%	100,000	39,848	39.8%
Total Fundraising Expenses	409,223	86,143	21.1%	375,550	79,254	21.1%



FY 23/24 OPERATING BUDGET WITH PRIOR YEAR COMPARISON

FY 2023/2024 Budget			FY 2024/2025 Budget			
FY 2023/24 OPERATING BUDGET	FY 23/24 Actuals @ 10/31/2023	% of Budget vs Actual	Revised Board Approved FY 2024/2025 Operating Budget 09/25/24	FY 2024/2025 Actuals @ 10/31/2024	% of Budget vs Actual	
<i>General Operating Expenses:</i>						
Auditor	20,200	12,300	60.9%	27,500	16,600	60.4%
Bad Debt	-	-	0.0%	-	-	0.0%
Bank Charges	3,000	652	21.7%	3,500	459	13.1%
Board/Staff Training	25,000	11,563	46.3%	30,000	8,381	27.9%
Community Relations	3,500	1,657	47.3%	4,000	1,452	36.3%
Depreciation Expense	-	-	0.0%	-	-	0.0%
Donor Cultivation	8,000	734	9.2%	15,000	2,170	14.5%
Donor Recognition	7,000	2,317	33.1%	8,000	836	10.5%
Equipment Lease	9,000	1,803	20.0%	5,700	1,409	24.7%
Furniture & Equipment	-	-	0.0%	-	1,902	0.0%
In Kind Expense	-	-	0.0%	-	-	0.0%
Independent Contractor - Leadership Giving (Grant Writer)	5,500	-	0.0%	30,000	5,250	17.5%
Independent Contractor - Planned Giving	54,000	18,000	33.3%	54,000	10,000	18.5%
Independent Contractor - Stewardship	54,000	17,955	33.3%	-	-	0.0%
Independent Contractors - Total	113,500	35,955	31.7%	84,000	15,250	18.2%
Insurance (Foundation Liability)	555	-	0.0%	555	730	131.5%
Legal/Financial	100,000	14,256	14.3%	25,000	68	0.3%
Marketing	188,500	87,340	46.3%	157,500	28,965	18.4%
Marketing - Website/Social Media	20,000	6,750	33.8%	20,000	3,500	17.5%
Marketing Annual Report	10,000	5,224	52.2%	10,000	-	0.0%
Marketing for ALL Special Events (Ad buys/TV/Newsprint, etc.)	20,000	-	0.0%	30,000	-	0.0%
Marketing Design/Development for Great Alumni Hunt	36,000	51,249	142.4%	-	-	0.0%
Marketing General	20,000	5,275	26.4%	10,000	(0)	0.0%
Marketing Supplies (SWAG)	10,000	5,367	53.7%	25,000	4,309	17.2%
Marketing Video	2,500	2,500	100.0%	2,500	-	0.0%
Marketing Services - Foundation - General Design	50,000	10,750	21.5%	40,000	12,000	30.0%
Marketing Services - Foundation - Special Events Design	20,000	225	1.1%	20,000	9,156	45.8%
Membership Dues	4,000	2,000	50.0%	3,000	2,400	80.0%



FY 23/24 OPERATING BUDGET WITH PRIOR YEAR COMPARISON

	FY 2023/2024 Budget			FY 2024/2025 Budget		
	FY 2023/24 OPERATING BUDGET	FY 23/24 Actuals @ 10/31/2023	% of Budget vs Actual	Revised Board Approved FY 2024/2025 Operating Budget 09/25/24	FY 2024/2025 Actuals @ 10/31/2024	% of Budget vs Actual
Office Supplies & Equipment	8,000	2,253	28.2%	6,500	2,053	31.6%
Postage - General	1,000	460	46.0%	1,500	524	34.9%
Printing - General	5,000	538	10.8%	2,000	-	0.0%
Prospect Research/Screening Services	19,095	-	0.0%	10,500	2,995	28.5%
Refunds/Reimbursement of Expenses	-	-	0.0%	-	-	0.0%
Repairs/Maintenance	1,000	-	0.0%	3,000	-	0.0%
Service Contracts	20,000	7,007	35.0%	20,000	1,656	8.3%
Staff Mileage Reimbursement	1,500	380	25.3%	1,500	178	11.9%
Staff Support	4,000	1,458	36.5%	4,000	234	5.9%
Subscriptions/Publications	2,000	611	30.6%	1,500	594	39.6%
Telephone	600	180	30.0%	1,200	-	0.0%
Travel	7,385	5,499	74.5%	7,130	2,522	35.4%
Wages & Benefits	1,641,442	487,464	29.7%	1,756,956	527,115	30.0%
Website Fees	1,500	446	29.7%	1,000	892	89.2%
Total Operating Expenses	2,194,777	676,873	30.8%	2,180,541	619,385	28.4%
<u>Investment Expenses:</u>						
Realized Gain/Loss	-	(107)	0.0%	-	2,042	0.0%
Other Investment Expenses	156,000	52,436	33.6%	130,000	41,680	32.1%
Investment Expenses	156,000	52,329	33.5%	130,000	43,722	33.6%
<u>College Support Expenses:</u>						
Board Designated Funding	170,000	-	0.0%	115,000	-	0.0%
Executive Director Discretionary Funding	13,000	236	1.8%	20,000	3,678	18.4%
Campus Grants (Fall & Spring)	40,000	-	0.0%	-	-	0.0%
Presidents Discretionary Fund	10,000	-	0.0%	20,000	10,128	0.0%
Board Designated Funding: Scholarships paid from Unrestricted Fu	-	1,665	0.0%	75,000	3,840	5.1%
Total College Support Expenses	233,000	1,901	0.8%	230,000	17,646	7.7%
Total Combined Expenditures	2,993,000	817,246	27.3%	2,916,091	760,007	26.1%
Board Reserve	10,000	-	0.0%	58,908	-	0.0%



COLLEGE
of the **DESERT**
FOUNDATION

FINANCIAL SUMMARY

September 30, 2024



STATEMENT OF FINANCIAL POSITION , SEPTEMBER 30, 2024
WITH COMPARATIVE TOTALS FOR SEPTEMBER 30, 2023

	Operating & Restricted Asset Funds		Endowed Asset Funds	Totals	
	Unrestricted Fund	Temporarily Restricted Fund	Permanently Restricted Fund	2024-2025 Fiscal Year	2023-2024 Prior Fiscal Year
ASSETS					
Current Assets					
1 Cash and cash equivalents	1,472,005	1,952,543	861,687	4,286,235	6,981,818
2 Unconditional promises to give (Pledges)	55,313	77,500	-	132,813	169,280
3 Allowance for Doubtful Accounts	-	-	-	-	-
4 Accounts Receivable	-	-	-	-	700
5 Accounts Receivable - Related Party	4,351	-	-	4,351	9,190
6 Accrued interest receivable	125,014	30,086	5,164	160,264	141,552
7 Student Emergency Funds held at College	5,000	-	-	5,000	5,000
8 Other Assets - Prepaid Expense	2,500	-	-	2,500	18,454
9 Total Current Assets	1,664,183	2,060,129	866,851	4,591,163	7,325,993
Noncurrent Assets					
10 Investments	21,536,367	16,069,762	22,706,762	60,312,891	46,727,013
11 Investments - Board Reserve	510,000	-	-	510,000	510,000
12 Investments related to deferred gifts - Split Interest Agreements	-	74,376	-	74,376	72,332
13 Beneficial interest in assets held by the Foundation for California Community Colleges - Osher Foundation	-	92,213	336,549	428,762	401,300
14 Unconditional promises to give (Pledges)- Net amortized Discount	88,355	45,274	-	133,629	18,004
15 Equipment (net of accumulated depreciation)	-	-	-	-	-
16 Total Noncurrent Assets	22,134,722	16,281,625	23,043,311	61,459,658	47,728,649
17 TOTAL ASSETS	23,798,905	18,341,754	23,910,162	66,050,821	55,054,642
LIABILITIES					
Current Liabilities					
18 Accounts payable	24,476	1,257	-	25,733	31,830
19 Accounts Payable - By JV (Related Party)	-	-	-	-	-
20 Accounts Payable - Related Party	126,175	13,075	-	139,250	281,838
21 Accrued Payroll - Related Party	80,975	-	-	80,975	43,258
22 PPP Loan Payable	-	-	-	-	-
23 Deferred Contribution Income	-	-	-	-	-
24 Total Current Liabilities	231,626	14,332	-	245,958	356,926
NET ASSETS, beginning					
Unrestricted:					
25 Undesignated	2,628,910	-	-	2,628,910	2,332,082
26 Board designated	19,914,880	-	-	19,914,880	18,287,632
27 Temporarily restricted	-	16,870,948	-	16,870,948	11,330,269
28 Permanently restricted	-	-	23,890,127	23,890,127	20,349,725
29 TOTAL NET ASSETS, beginning	22,543,790	16,870,948	23,890,127	63,304,865	52,299,708
30 Net Activity	1,023,489	1,456,474	20,035	2,499,998	2,398,008
31 NET ASSETS	23,567,279	18,327,422	23,910,162	65,804,863	54,697,716
32 TOTAL LIABILITIES AND NET ASSETS	23,798,905	18,341,754	23,910,162	66,050,821	55,054,642



**STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR ONE MONTH ENDED SEPTEMBER 30, 2024
WITH COMPARATIVE TOTALS FOR SEPTEMBER 30, 2023**

	Operating & Restricted Asset Funds		Restricted Asset Funds	Totals	
	Unrestricted Funds	Temporarily Restricted Funds	Permanently Restricted Funds (Endowments)	2024/2025	2023/2024
				Fiscal Year	Prior Fiscal Year
REVENUE AND SUPPORT					
1 Interest	\$ 96,851	\$ 102,991	\$ -	199,842	\$ 141,141
2 Annual Giving	1,685	1,175	-	2,860	2,830
3 Annual Giving - Great Alumni Hunt	-	-	-	-	-
4 Annual Giving - State of the College	-	-	-	-	-
5 Annual Giving - Stepping Out Event	-	-	-	-	-
6 Annual Giving - Tamales For Tumulty	-	-	-	-	-
7 Annual Giving - Academic Angels - Spring Luncheon	-	-	-	-	-
8 Leadership Giving	3,020	27,226	-	30,246	14,413
9 Leadership Giving - Great Alumni Hunt	-	-	-	-	-
10 Leadership Giving - State of the College	-	-	-	-	-
11 Leadership Giving - Stepping Out Event	2,500	-	-	2,500	-
12 Leadership Giving - Academic Angels (Coeta Barker Tea)	-	-	-	-	-
13 Business Engagement Giving	-	71	-	71	5,100
14 Business Engagement Giving - Great Alumni Hunt	-	-	-	-	-
15 Business Engagemetn Giving - State of the College	5,000	-	-	5,000	-
16 Business Engagement Giving -Stepping Out for COD	-	-	-	-	-
17 Business Engagement Giving - Academic Angels Event	-	-	-	-	-
18 Major Gifts	-	-	-	-	-
19 Major Gifts - Great Alumni Hunt	-	-	-	-	-
20 Major Gifts - State of the College	-	-	-	-	-
21 Major Gifts - Stepping Out Event	-	-	-	-	-
22 Planned Giving	6,000	-	-	6,000	3,507,500
23 Management Services	79,977	-	-	79,977	71,814
24 Grants	-	250,000	-	250,000	250,000
25 Sustainability Gift Fees	421	-	-	421	-
26 Scholarship Pass-thru	-	750	-	750	6,500
27 In Kind Revenue	-	-	-	-	-
28 TOTAL REVENUE AND SUPPORT	195,454	382,213	-	577,667	3,999,298
EXPENDITURES					
29 Contributions to college	3,457	9,621	-	13,078	15,686
30 Other Contributions	-	-	-	-	-
31 Interfund transfers	-	-	-	-	-
32 Operating expenses	160,890	-	-	160,890	156,680
33 Special Events Expenses	-	-	-	-	30,150
34 Donor/Scholarship Reception Expenses	-	-	-	-	-
35 Student Awards	-	-	-	-	-
36 Refunds / Reimbursement of Expenses	-	-	-	-	-
37 Scholarships	-	15,832	-	15,832	168,984
38 TOTAL EXPENDITURES	164,347	25,453	-	189,800	371,500
EXCESS OF REVENUE AND SUPPORT OVER EXPENDITURES BEFORE OTHER INCOME AND EXPENSES					
39 OTHER INCOME AND EXPENSES	31,107	356,760	-	387,867	3,627,798
OTHER INCOME AND EXPENSES					
40 Realized Gain/(Loss)	4,506	4,792	-	9,298	(61,263)
41 Osher Realized Gain/(Loss)	-	-	-	-	-
42 Management Services	(33,224)	(46,753)	-	(79,977)	(71,814)
43 Gift Fee	-	(421)	-	(421)	-
44 Other Investment Expenses	(5,226)	(5,558)	-	(10,784)	(10,409)
TOTAL OTHER INCOME AND EXPENSES -NOT INCLUDING UNREALIZED GAIN/LOSS	(33,944)	(47,940)	-	(81,884)	(143,486)
45 UNREALIZED GAIN/LOSS	(33,944)	(47,940)	-	(81,884)	(143,486)
46 Unrealized Gain/(Loss)	302,227	321,447	-	623,674	(1,176,015)
47 INCREASE (DECREASE) IN NET ASSETS	\$ 299,390	\$ 630,267	\$ -	\$ 929,657	\$ 2,308,297



**STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
YTD ENDED SEPTEMBER 30, 2024**

WITH COMPARATIVE TOTALS FOR YTD ENDED SEPTEMBER 30, 2023

	Operating & Restricted Asset Funds		Restricted Asset Funds	Totals	
	Unrestricted Funds	Temporarily Restricted Funds	Permanently Restricted Funds (Endowments)	2024/2025	2023/2024
				Fiscal Year	Prior Fiscal Year
REVENUE AND SUPPORT					
1 Interest	\$ 203,577	\$ 215,880	\$ -	419,457	\$ 332,488
2 Annual Giving	4,370	3,692	35	8,097	9,131
3 Annual Giving - Great Alumni Hunt	-	-	-	-	600
4 Annual Giving - State of the College	-	-	-	-	-
5 Annual Giving - Stepping Out Event	-	-	-	-	-
6 Annual Giving - Tamales for Tumulty	-	-	-	-	-
7 Annual Giving - Academic Angels Spring Luncheon	-	-	-	-	-
8 Leadership Giving	14,092	52,160	20,000	86,252	28,408
9 Leadership Giving - Great Alumni Hunt	-	-	-	-	-
10 Leadership Giving - State of the College	-	-	-	-	-
11 Leadership Giving - Stepping Out Event	2,500	-	-	2,500	-
12 Leadership Giving - Academic Angels Event	-	-	-	-	-
13 Business Engagement Giving	-	71	-	71	619
14 Business Engagement Giving - Great Alumni Hunt	-	-	-	-	42,500
15 Business Engagement Giving - State of the College	5,000	-	-	5,000	-
16 Business Engagement Giving -Stepping Out for COD	-	-	-	-	-
17 Business Engagement Giving - Academic Angels Even	-	-	-	-	500
18 Major Gifts	-	-	-	-	-
19 Major Gifts - Great Alumni Hunt	-	-	-	-	-
20 Major Gifts - State of the College	-	-	-	-	-
21 Major Gifts - Stepping Out Event	50,000	-	-	50,000	25,000
22 Planned Giving	19,500	27,948	-	47,448	3,519,500
23 Management Services	236,919	-	-	236,919	205,754
24 Grants	-	275,875	-	275,875	274,790
25 Sustainability Gift Fees	1,110	-	-	1,110	-
26 Scholarship Pass-thru	-	750	-	750	6,500
27 In Kind Revenue	-	-	-	-	-
28 TOTAL REVENUE AND SUPPORT	537,068	576,376	20,035	1,133,479	4,445,790
EXPENDITURES					
29 Contributions to college	3,457	8,977	-	12,434	60,399
30 Other Contributions	-	-	-	-	-
31 Interfund transfers	-	-	-	-	-
32 Operating expenses	484,916	-	-	484,916	474,854
33 Special Events Expenses	25,280	-	-	25,280	31,400
34 Donor/Scholarship Reception Expenses	-	-	-	-	-
35 Student Awards	-	-	-	-	-
36 Refunds / Reimbursement of Expenses	-	-	-	-	-
37 Scholarships	3,840	150,198	-	154,038	170,184
38 TOTAL EXPENDITURES	517,493	159,175	-	676,668	736,837
EXCESS OF REVENUE AND SUPPORT OVER EXPENDITURES BEFORE					
39 OTHER INCOME AND EXPENSES	19,575	417,201	20,035	456,811	3,708,953
OTHER INCOME AND EXPENSES					
40 Realized Gain/(Loss)	67,894	71,825	-	139,719	(47,676)
41 Osher Realized Gain/(Loss)	-	10,875	-	10,875	10,150
42 Management Services	(98,436)	(138,483)	-	(236,919)	(205,754)
42 Gift Fee	-	(1,110)	-	(1,110)	-
44 Other Investment Expenses	(35,338)	(37,361)	-	(72,699)	(63,548)
TOTAL OTHER INCOME AND EXPENSES -NOT					
45 INCLUDING UNREALIZED GAIN/LOSS	(65,880)	(94,254)	-	(160,134)	(306,828)
46 Unrealized Gain/(Loss)	1,069,795	1,133,526	-	2,203,321	(1,004,118)
47 INCREASE (DECREASE) IN NET ASSETS	\$ 1,023,490	\$ 1,456,473	\$ 20,035	\$ 2,499,998	\$ 2,398,007



FY 23/24 OPERATING BUDGET WITH PRIOR YEAR COMPARISON

REVENUES

Fundraising Revenues :

	FY 2023/2024 Budget			FY 2024/2025 Budget		
	FY 2023/24 OPERATING BUDGET	FY 23/24 Actuals @ 09/30/2023	% of Budget vs Actual	Revised Board Approved FY 2024/2025 Operating Budget 09/25/24	FY 2024/2025 Actuals @ 09/30/2024	% of Budget vs Actual
Annual Giving	30,000	2,569	8.6%	32,500	4,370	13.4%
Leadership Giving	170,000	8,633	5.1%	215,000	14,092	6.6%
Business Engagement Giving	23,000	-	0.0%	30,000	-	0.0%
Major Gifts	50,000	-	0.0%	50,000	-	0.0%
Planned Giving	400,000	19,500	4.9%	200,000	19,500	9.8%
Special Events Giving	735,000	68,100	9.3%	717,500	52,500	7.3%
Stepping Out for COD (All General Ledger Revenue Streams)	650,000	25,000	3.8%	700,000	52,500	7.5%
Tamales for Tumulty	-	-	0.0%	2,500	-	0.0%
Great Alumni Hunt	70,000	43,100	61.6%	-	-	0.0%
Academic Angels Events	15,000	-	0.0%	15,000	-	0.0%
State of the College	100,000	-	0.0%	155,000	5,000	3.2%
Fundraising Revenues	1,508,000	98,802	6.6%	1,400,000	95,462	6.8%

Investment/Other Revenues:

Investment Management Services	815,000	205,754	25.2%	860,000	236,919	27.5%
Sustainability Gift Fees	-	-	0.0%	25,000	1,110	4.4%
In Kind Revenue	55,000	-	0.0%	-	-	0.0%
Interest/Dividends Income	625,000	165,475	26.5%	690,000	203,577	29.5%
Investment/Other Revenues	1,495,000	371,229	24.8%	1,575,000	441,606	28.0%
Total Combined Revenue	3,003,000	470,031	15.7%	2,975,000	537,068	18.1%



FY 23/24 OPERATING BUDGET WITH PRIOR YEAR COMPARISON

EXPENDITURES

Fundraising Expenses:

	FY 2023/2024 Budget			FY 2024/2025 Budget		
	FY 2023/24 OPERATING BUDGET	FY 23/24 Actuals @ 09/30/2023	% of Budget vs Actual	Revised Board Approved FY 2024/2025 Operating Budget 09/25/24	FY 2024/2025 Actuals @ 09/30/2024	% of Budget vs Actual
Annual Giving	11,000	1,023	9.3%	5,000	-	0.0%
Academic Angels Membership Development	4,500	-	0.0%	3,500	-	0.0%
Faculty/Staff Giving Campaign	5,000	1,023	20.5%	1,500	-	0.0%
Year End Appeal	1,500	-	0.0%	-	-	0.0%
Leadership Giving	18,255	200	1.1%	47,550	729	1.5%
Presidents Circle Event #1	7,105	200	2.8%	13,200	500	3.8%
Presidents Circle Event #2 - Pizza & Putters	8,150	-	0.0%	10,950	-	0.0%
Presidents Circle Reception for PC Members	-	-	0.0%	2,500	-	0.0%
PC Planning Meetings X2	-	-	0.0%	1,400	-	0.0%
PC Benefits Events X4	-	-	0.0%	5,800	126	2.2%
PC Brochure	-	-	0.0%	7,500	-	0.0%
Campus Tours	3,000	-	0.0%	6,200	104	1.7%
Business Engagement	1,500	-	0.0%	3,000	-	0.0%
Major Gifts	-	-	0.0%	-	-	0.0%
Foundation Giving	-	-	0.0%	-	-	0.0%
Planned Giving	9,970	-	0.0%	11,500	-	0.0%
Legacy Leaders Development Event #1	3,470	-	0.0%	3,500	-	0.0%
Legacy Leaders Development Event #2	3,000	-	0.0%	4,500	-	0.0%
Legacy Leaders Development Event #3	3,500	-	0.0%	3,500	-	0.0%
Special Events Expenses	283,498	31,400	11.1%	208,500	25,280	12.1%
Stepping Out for COD Event	250,000	2,500	1.0%	200,000	25,280	12.6%
Tamales for Tumulty	-	-	0.0%	2,500	-	0.0%
The Great Alumni Hunt	31,000	28,900	93.2%	-	-	0.0%
Academic Angels Events	2,498	-	0.0%	6,000	-	0.0%
State of the College/PS Groundbreaking	85,000	2,500	2.9%	100,000	2,000	2.0%
Total Fundraising Expenses	409,223	35,123	8.6%	375,550	28,009	7.5%



FY 23/24 OPERATING BUDGET WITH PRIOR YEAR COMPARISON

FY 2023/2024 Budget			FY 2024/2025 Budget			
FY 2023/24 OPERATING BUDGET	FY 23/24 Actuals @ 09/30/2023	% of Budget vs Actual	Revised Board Approved FY 2024/2025 Operating Budget 09/25/24	FY 2024/2025 Actuals @ 09/30/2024	% of Budget vs Actual	
<i>General Operating Expenses:</i>						
Auditor	20,200	9,100	45.0%	27,500	16,600	60.4%
Bad Debt	-	-	0.0%	-	-	0.0%
Bank Charges	3,000	551	18.4%	3,500	355	10.1%
Board/Staff Training	25,000	10,802	43.2%	30,000	7,731	25.8%
Community Relations	3,500	1,657	47.3%	4,000	1,051	26.3%
Depreciation Expense	-	-	0.0%	-	-	0.0%
Donor Cultivation	8,000	471	5.9%	15,000	930	6.2%
Donor Recognition	7,000	1,873	26.8%	8,000	606	7.6%
Equipment Lease	9,000	1,803	20.0%	5,700	1,409	24.7%
Furniture & Equipment	-	-	0.0%	-	-	0.0%
In Kind Expense	-	-	0.0%	-	-	0.0%
Independent Contractor - Leadership Giving (Grant Writer)	5,500	-	0.0%	30,000	5,250	17.5%
Independent Contractor - Planned Giving	54,000	13,500	25.0%	54,000	5,500	10.2%
Independent Contractor - Stewardship	54,000	13,455	24.9%	-	-	0.0%
Independent Contractors - Total	113,500	26,955	23.7%	84,000	10,750	12.8%
Insurance (Foundation Liability)	555	-	0.0%	555	730	131.5%
Legal/Financial	100,000	5,771	5.8%	25,000	68	0.3%
Marketing	188,500	37,859	20.1%	157,500	7,549	4.8%
Marketing - Website/Social Media	20,000	4,000	20.0%	20,000	1,000	5.0%
Marketing Annual Report	10,000	5,224	52.2%	10,000	-	0.0%
Marketing for ALL Special Events (Ad buys/TV/Newsprint, etc.)	20,000	-	0.0%	30,000	-	0.0%
Marketing Design/Development for Great Alumni Hunt	36,000	20,749	57.6%	-	-	0.0%
Marketing General	20,000	-	0.0%	10,000	-	0.0%
Marketing Supplies (SWAG)	10,000	2,636	26.4%	25,000	549	2.2%
Marketing Video	2,500	1,250	50.0%	2,500	-	0.0%
Marketing Services - Foundation - General Design	50,000	4,000	8.0%	40,000	6,000	15.0%
Marketing Services - Foundation - Special Events Design	20,000	-	0.0%	20,000	-	0.0%
Membership Dues	4,000	2,000	50.0%	3,000	2,400	80.0%



FY 23/24 OPERATING BUDGET WITH PRIOR YEAR COMPARISON

	FY 2023/2024 Budget			FY 2024/2025 Budget		
	FY 2023/24 OPERATING BUDGET	FY 23/24 Actuals @ 09/30/2023	% of Budget vs Actual	Revised Board Approved FY 2024/2025 Operating Budget 09/25/24	FY 2024/2025 Actuals @ 09/30/2024	% of Budget vs Actual
Office Supplies & Equipment	8,000	1,585	19.8%	6,500	1,656	25.5%
Postage - General	1,000	101	10.1%	1,500	373	24.9%
Printing - General	5,000	487	9.7%	2,000	-	0.0%
Prospect Research/Screening Services	19,095	-	0.0%	10,500	-	0.0%
Refunds/Reimbursement of Expenses	-	-	0.0%	-	-	0.0%
Repairs/Maintenance	1,000	-	0.0%	3,000	-	0.0%
Service Contracts	20,000	6,159	30.8%	20,000	1,242	6.2%
Staff Mileage Reimbursement	1,500	239	15.9%	1,500	178	11.9%
Staff Support	4,000	1,121	28.0%	4,000	74	1.9%
Subscriptions/Publications	2,000	462	23.1%	1,500	437	29.1%
Telephone	600	135	22.5%	1,200	-	0.0%
Travel	7,385	3,975	53.8%	7,130	2,522	35.4%
Wages & Benefits	1,641,442	344,344	21.0%	1,756,956	424,537	24.2%
Website Fees	1,500	416	27.7%	1,000	862	86.2%
Total Operating Expenses	2,194,777	457,866	20.9%	2,180,541	482,060	22.1%
<u>Investment Expenses:</u>						
Realized Gain/Loss	-	-	0.0%	-	-	0.0%
Other Investment Expenses	156,000	31,751	20.4%	130,000	35,338	27.2%
Total Investment Expenses	156,000	31,751	20.4%	130,000	35,338	27.2%
<u>College Support Expenses:</u>						
Board Designated Funding	170,000	-	0.0%	115,000	-	0.0%
Executive Director Discretionary Funding	13,000	-	0.0%	20,000	3,457	17.3%
Campus Grants (Fall & Spring)	40,000	-	0.0%	-	-	0.0%
Presidents Discretionary Fund	10,000	-	0.0%	20,000	128	0.0%
Board Designated Funding: Scholarships paid from Unrestricted Fu	-	1,665	0.0%	75,000	3,840	5.1%
Total College Support Expenses	233,000	1,665	0.7%	230,000	7,425	3.2%
Total Combined Expenditures	2,993,000	526,405	17.6%	2,916,091	552,832	19.0%
Board Reserve	10,000	-	0.0%	58,908	-	0.0%



FINANCIAL SUMMARY

August 31, 2024



STATEMENT OF FINANCIAL POSITION , AUGUST 31, 2024
WITH COMPARATIVE TOTALS FOR AUGUST 31, 2023

	Operating & Restricted Asset Funds		Endowed Asset Funds	Totals	
	Unrestricted Fund	Temporarily Restricted Fund	Permanently Restricted Fund	2024-2025 Fiscal Year	2023-2024 Prior Fiscal Year
ASSETS					
Current Assets					
1 Cash and cash equivalents	748,944	935,674	443,419	2,128,036	4,062,075
2 Unconditional promises to give (Pledges)	60,313	92,500	-	152,813	194,280
3 Allowance for Doubtful Accounts	-	-	-	-	-
4 Accounts Receivable	150	-	-	150	-
5 Accounts Receivable - Related Party	4,316	-	-	4,316	9,010
6 Accrued interest receivable	125,014	30,086	5,164	160,264	141,552
7 Student Emergency Funds held at College	5,000	-	-	5,000	5,000
8 Other Assets - Prepaid Expense	2,500	-	-	2,500	15,760
9 Total Current Assets	946,237	1,058,260	448,583	2,453,080	4,427,677
Noncurrent Assets					
10 Investments	21,973,849	16,435,742	23,125,030	61,534,621	47,171,457
11 Investments - Board Reserve	510,000	-	-	510,000	500,000
12 Investments related to deferred gifts - Split Interest Agreements	-	74,376	-	74,376	72,332
13 Beneficial interest in assets held by the Foundation for California Community Colleges - Osher Foundation	-	92,213	336,549	428,762	401,300
14 Unconditional promises to give (Pledges)- Net amortized Discount	88,355	45,274	-	133,629	18,004
15 Equipment (net of accumulated depreciation)	-	-	-	-	2,500
16 Total Noncurrent Assets	22,572,204	16,647,605	23,461,579	62,681,388	48,165,593
17 TOTAL ASSETS	23,518,441	17,705,865	23,910,162	65,134,468	52,593,269
LIABILITIES					
Current Liabilities					
18 Accounts payable	10,732	-	-	10,732	58,265
19 Accounts Payable - By JV (Related Party)	-	-	-	-	-
20 Accounts Payable - Related Party	158,042	8,709	-	166,751	102,328
21 Accrued Payroll - Related Party	80,975	-	-	80,975	43,258
22 PPP Loan Payable	-	-	-	-	-
23 Deferred Contribution Income	-	-	-	-	-
24 Total Current Liabilities	249,750	8,709	-	258,459	203,851
NET ASSETS, beginning					
Unrestricted:					
25 Undesignated	2,628,910	-	-	2,628,910	2,332,082
26 Board designated	19,914,880	-	-	19,914,880	18,287,632
27 Temporarily restricted	-	16,870,948	-	16,870,948	11,330,269
28 Permanently restricted	-	-	23,890,127	23,890,127	20,349,725
29 TOTAL NET ASSETS, beginning	22,543,790	16,870,948	23,890,127	63,304,865	52,299,708
30 Net Activity	724,901	826,208	20,035	1,571,144	89,710
31 NET ASSETS	23,268,691	17,697,156	23,910,162	64,876,009	52,389,418
32 TOTAL LIABILITIES AND NET ASSETS	23,518,441	17,705,865	23,910,162	65,134,468	52,593,269



**STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR ONE MONTH ENDED AUGUST 31, 2024
WITH COMPARATIVE TOTALS FOR AUGUST 31, 2023**

	Operating & Restricted Asset Funds		Restricted Asset Funds	Totals	
	Unrestricted Funds	Temporarily Restricted Funds	Permanently Restricted Funds (Endowments)	2024/2025 Fiscal Year	2023/2024 Prior Fiscal Year
REVENUE AND SUPPORT					
1 Interest	\$ 62,396	\$ 66,147	\$ -	128,543	\$ 101,674
2 Annual Giving	1,000	1,225	-	2,225	3,625
3 Annual Giving - Great Alumni Hunt	-	-	-	-	500
4 Annual Giving - State of the College	-	-	-	-	-
5 Annual Giving - Stepping Out Event	-	-	-	-	-
6 Annual Giving - Tamales For Tumulty	-	-	-	-	-
7 Annual Giving - Academic Angels - Spring Luncheon	-	-	-	-	-
8 Leadership Giving	7,020	2,701	20,000	29,721	6,288
9 Leadership Giving - Great Alumni Hunt	-	-	-	-	-
10 Leadership Giving - State of the College	-	-	-	-	-
11 Leadership Giving - Stepping Out Event	-	-	-	-	-
12 Leadership Giving - Academic Angels (Coeta Barker Tea)	-	-	-	-	-
13 Business Engagement Giving	-	-	-	-	319
14 Business Engagement Giving - Great Alumni Hunt	-	-	-	-	27,500
15 Business Engagemetn Giving - State of the College	-	-	-	-	-
16 Business Engagement Giving -Stepping Out for COD	-	-	-	-	-
17 Business Engagement Giving - Academic Angels Event	-	-	-	-	-
18 Major Gifts	-	-	-	-	-
19 Major Gifts - Great Alumni Hunt	-	-	-	-	-
20 Major Gifts - State of the College	-	-	-	-	-
21 Major Gifts - Stepping Out Event	-	-	-	-	25,000
22 Planned Giving	7,500	1,128	-	8,628	6,000
23 Management Services	79,079	-	-	79,079	66,790
24 Grants	-	20,875	-	20,875	10,150
25 Sustainability Gift Fees	56	-	-	56	-
26 Scholarship Pass-thru	-	-	-	-	-
27 In Kind Revenue	-	-	-	-	-
28 TOTAL REVENUE AND SUPPORT	157,051	92,076	20,000	269,127	247,846
EXPENDITURES					
29 Contributions to college	-	(256)	-	(256)	44,613
30 Other Contributions	-	-	-	-	-
31 Interfund transfers	-	-	-	-	-
32 Operating expenses	162,251	-	-	162,251	184,192
33 Special Events Expenses	280	-	-	280	1,250
34 Donor/Scholarship Reception Expenses	-	-	-	-	-
35 Student Awards	-	-	-	-	-
36 Refunds / Reimbursement of Expenses	-	-	-	-	-
37 Scholarships	3,840	128,100	-	131,940	1,200
38 TOTAL EXPENDITURES	166,371	127,844	-	294,215	231,255
EXCESS OF REVENUE AND SUPPORT OVER EXPENDITURES BEFORE OTHER INCOME AND EXPENSES	(9,320)	(35,768)	20,000	(25,088)	16,591
OTHER INCOME AND EXPENSES					
40 Realized Gain/(Loss)	29,041	30,795	-	59,836	(7,589)
41 Osher Realized Gain/(Loss)	-	10,875	-	10,875	10,150
42 Management Services	(32,851)	(46,228)	-	(79,079)	(66,790)
43 Gift Fee	-	(56)	-	(56)	-
44 Other Investment Expenses	(6,145)	(6,516)	-	(12,661)	(10,293)
TOTAL OTHER INCOME AND EXPENSES -NOT INCLUDING UNREALIZED GAIN/LOSS	(9,955)	(11,130)	-	(21,085)	(74,522)
45 UNREALIZED GAIN/LOSS	(9,955)	(11,130)	-	(21,085)	(74,522)
46 Unrealized Gain/(Loss)	423,508	449,091	-	872,599	(529,085)
47 INCREASE (DECREASE) IN NET ASSETS	\$ 404,233	\$ 402,193	\$ 20,000	\$ 826,426	\$ (587,016)



**STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
YTD ENDED AUGUST 31, 2024**

WITH COMPARATIVE TOTALS FOR YTD ENDED AUGUST 31, 2023

	Operating & Restricted Asset Funds		Restricted Asset Funds	Totals	
	Unrestricted Funds	Temporarily Restricted Funds	Permanently Restricted Funds (Endowments)	2024/2025	2023/2024
				Fiscal Year	Prior Fiscal Year
REVENUE AND SUPPORT					
1 Interest	\$ 106,726	\$ 112,889	\$ -	219,615	\$ 191,347
2 Annual Giving	1,795	2,517	35	4,347	6,401
3 Annual Giving - Great Alumni Hunt	-	-	-	-	500
4 Annual Giving - State of the College	-	-	-	-	-
5 Annual Giving - Stepping Out Event	-	-	-	-	-
6 Annual Giving - Tamales for Tumulty	-	-	-	-	-
7 Annual Giving - Academic Angels Spring Luncheon	-	-	-	-	-
8 Leadership Giving	11,963	24,934	20,000	56,897	13,996
9 Leadership Giving - Great Alumni Hunt	-	-	-	-	-
10 Leadership Giving - State of the College	-	-	-	-	-
11 Leadership Giving - Stepping Out Event	-	-	-	-	-
12 Leadership Giving - Academic Angels Event	-	-	-	-	-
13 Business Engagement Giving	-	-	-	-	519
14 Business Engagement Giving - Great Alumni Hunt	-	-	-	-	37,500
15 Business Engagement Giving - State of the College	-	-	-	-	-
16 Business Engagement Giving -Stepping Out for COD	-	-	-	-	-
17 Business Engagement Giving - Academic Angels Even	-	-	-	-	500
18 Major Gifts	-	-	-	-	-
19 Major Gifts - Great Alumni Hunt	-	-	-	-	-
20 Major Gifts - State of the College	-	-	-	-	-
21 Major Gifts - Stepping Out Event	50,000	-	-	50,000	25,000
22 Planned Giving	13,500	27,948	-	41,448	12,000
23 Management Services	156,942	-	-	156,942	133,940
24 Grants	-	25,875	-	25,875	24,790
25 Sustainability Gift Fees	689	-	-	689	-
26 Scholarship Pass-thru	-	-	-	-	-
27 In Kind Revenue	-	-	-	-	-
28 TOTAL REVENUE AND SUPPORT	341,615	194,163	20,035	555,813	446,493
EXPENDITURES					
29 Contributions to college	-	(645)	-	(645)	44,713
30 Other Contributions	-	-	-	-	-
31 Interfund transfers	-	-	-	-	-
32 Operating expenses	323,225	-	-	323,225	318,174
33 Special Events Expenses	25,280	-	-	25,280	1,250
34 Donor/Scholarship Reception Expenses	-	-	-	-	-
35 Student Awards	-	-	-	-	-
36 Refunds / Reimbursement of Expenses	-	-	-	-	-
37 Scholarships	3,840	134,366	-	138,206	1,200
38 TOTAL EXPENDITURES	352,345	133,721	-	486,066	365,337
EXCESS OF REVENUE AND SUPPORT OVER EXPENDITURES BEFORE					
39 OTHER INCOME AND EXPENSES	(10,730)	60,442	20,035	69,747	81,156
OTHER INCOME AND EXPENSES					
40 Realized Gain/(Loss)	63,389	67,032	-	130,421	13,588
41 Osher Realized Gain/(Loss)	-	10,875	-	10,875	10,150
42 Management Services	(65,212)	(91,730)	-	(156,942)	(133,940)
42 Gift Fee	-	(689)	-	(689)	-
44 Other Investment Expenses	(30,112)	(31,802)	-	(61,914)	(53,140)
TOTAL OTHER INCOME AND EXPENSES -NOT					
45 INCLUDING UNREALIZED GAIN/LOSS	(31,935)	(46,314)	-	(78,249)	(163,342)
46 Unrealized Gain/(Loss)	767,568	812,079	-	1,579,647	171,897
47 INCREASE (DECREASE) IN NET ASSETS	\$ 724,903	\$ 826,207	\$ 20,035	\$ 1,571,145	\$ 89,711



FY 23/24 OPERATING BUDGET WITH PRIOR YEAR COMPARISON

REVENUES

Fundraising Revenues :

	FY 2023/2024 Budget			FY 2024/2025 Budget		
	FY 2023/24 OPERATING BUDGET	FY 23/24 Actuals @ 08/31/2023	% of Budget vs Actual	Board Approved FY 2024/2025 Operating Budget	FY 2024/2025 Actuals @ 08/31/2024	% of Budget vs Actual
Annual Giving	30,000	1,559	5.2%	32,500	1,795	5.5%
Leadership Giving	170,000	7,150	4.2%	215,000	11,963	5.6%
Business Engagement Giving	23,000	-	0.0%	30,000	-	0.0%
Major Gifts	50,000	-	0.0%	50,000	-	0.0%
Planned Giving	400,000	12,000	3.0%	200,000	13,500	6.8%
Special Events Giving	735,000	63,000	8.6%	717,500	50,000	7.0%
Stepping Out for COD (All General Ledger Revenue Streams)	650,000	25,000	3.8%	700,000	50,000	7.1%
Tamales for Tumulty	-	-	0.0%	2,500	-	0.0%
Great Alumni Hunt	70,000	38,000	54.3%	-	-	0.0%
Academic Angels Events	15,000	-	0.0%	15,000	-	0.0%
State of the College	100,000	-	0.0%	155,000	-	0.0%
Fundraising Revenues	1,508,000	83,709	5.6%	1,400,000	77,258	5.5%

Investment/Other Revenues:

Investment Management Services	815,000	133,940	16.4%	860,000	156,942	18.2%
Sustainability Gift Fees	-	-	0.0%	25,000	689	2.8%
In Kind Revenue	55,000	-	0.0%	-	-	0.0%
Interest/Dividends Income	625,000	95,736	15.3%	690,000	106,726	15.5%
Investment/Other Revenues	1,495,000	229,676	15.4%	1,575,000	264,357	16.8%
Total Combined Revenue	3,003,000	313,385	10.4%	2,975,000	341,615	11.5%



FY 23/24 OPERATING BUDGET WITH PRIOR YEAR COMPARISON

EXPENDITURES

Fundraising Expenses:

	FY 2023/2024 Budget			FY 2024/2025 Budget		
	FY 2023/24 OPERATING BUDGET	FY 23/24 Actuals @ 08/31/2023	% of Budget vs Actual	Board Approved FY 2024/2025 Operating Budget	FY 2024/2025 Actuals @ 08/31/2024	% of Budget vs Actual
Annual Giving	11,000	122	1.1%	5,000	-	0.0%
Academic Angels Membership Development	4,500	-	0.0%	3,500	-	0.0%
Faculty/Staff Giving Campaign	5,000	122	2.4%	1,500	-	0.0%
Year End Appeal	1,500	-	0.0%	-	-	0.0%
Leadership Giving	18,255	-	0.0%	47,550	604	1.3%
Presidents Circle Event #1	7,105	-	0.0%	13,200	500	3.8%
Presidents Circle Event #2 - Pizza & Putters	8,150	-	0.0%	10,950	-	0.0%
Presidents Circle Reception for PC Members	-	-	0.0%	2,500	-	0.0%
PC Planning Meetings X2	-	-	0.0%	1,400	-	0.0%
PC Benefits Events X4	-	-	0.0%	5,800	-	0.0%
PC Brochure	-	-	0.0%	7,500	-	0.0%
Campus Tours	3,000	-	0.0%	6,200	104	1.7%
Business Engagement	1,500	-	0.0%	3,000	-	0.0%
Major Gifts	-	-	0.0%	-	-	0.0%
Foundation Giving	-	-	0.0%	-	-	0.0%
Planned Giving	9,970	-	0.0%	11,500	-	0.0%
Legacy Leaders Development Event #1	3,470	-	0.0%	3,500	-	0.0%
Legacy Leaders Development Event #2	3,000	-	0.0%	4,500	-	0.0%
Legacy Leaders Development Event #3	3,500	-	0.0%	3,500	-	0.0%
Special Events Expenses	283,498	1,250	0.4%	158,500	25,280	15.9%
Stepping Out for COD Event	250,000	1,250	0.5%	150,000	25,280	16.9%
Tamales for Tumulty	-	-	0.0%	2,500	-	0.0%
The Great Alumni Hunt	31,000	-	0.0%	-	-	0.0%
Academic Angels Events	2,498	-	0.0%	6,000	-	0.0%
State of the College	85,000	1,250	1.5%	80,000	-	0.0%
Total Fundraising Expenses	409,223	2,622	0.6%	305,550	25,884	8.5%



FY 23/24 OPERATING BUDGET WITH PRIOR YEAR COMPARISON

FY 2023/2024 Budget			FY 2024/2025 Budget		
FY 2023/24 OPERATING BUDGET	FY 23/24 Actuals @ 08/31/2023	% of Budget vs Actual	Board Approved FY 2024/2025 Operating Budget	FY 2024/2025 Actuals @ 08/31/2024	% of Budget vs Actual

General Operating Expenses:

Auditor	20,200	9,100	45.0%	27,500	-	0.0%
Bad Debt	-	-	0.0%	-	-	0.0%
Bank Charges	3,000	377	12.6%	3,500	259	7.4%
Board/Staff Training	25,000	7,863	31.5%	30,000	7,412	24.7%
Community Relations	3,500	1,500	42.9%	4,000	188	4.7%
Depreciation Expense	-	-	0.0%	-	-	0.0%
Donor Cultivation	8,000	385	4.8%	5,000	765	15.3%
Donor Recognition	7,000	1,751	25.0%	8,000	606	7.6%
Equipment Lease	9,000	-	0.0%	5,700	-	0.0%
Furniture & Equipment	-	-	0.0%	-	-	0.0%
In Kind Expense	-	-	0.0%	-	-	0.0%
Independent Contractor - Leadership Giving (Grant Writer)	5,500	-	0.0%	30,000	-	0.0%
Independent Contractor - Planned Giving	54,000	9,000	16.7%	54,000	1,000	1.9%
Independent Contractor - Stewardship	54,000	8,955	16.6%	-	-	0.0%
Independent Contractors - Total	113,500	17,955	15.8%	84,000	1,000	1.2%
Insurance (Foundation Liability)	555	-	0.0%	555	-	0.0%
Legal/Financial	100,000	5,194	5.2%	25,000	65	0.3%
Marketing	188,500	19,871	10.5%	147,500	7,000	4.7%
Marketing - Website/Social Media	20,000	1,250	6.3%	20,000	1,000	5.0%
Marketing Annual Report	10,000	5,224	52.2%	10,000	-	0.0%
Marketing for ALL Special Events (Ad buys/TV/Newsprint, etc.)	20,000	-	0.0%	20,000	-	0.0%
Marketing Design/Development for Great Alumni Hunt	36,000	12,147	33.7%	-	-	0.0%
Marketing General	20,000	-	0.0%	10,000	-	0.0%
Marketing Supplies (SWAG)	10,000	-	0.0%	25,000	-	0.0%
Marketing Video	2,500	1,250	50.0%	2,500	-	0.0%
Marketing Services - Foundation - General Design	50,000	-	0.0%	40,000	6,000	15.0%
Marketing Services - Foundation - Special Events Design	20,000	-	0.0%	20,000	-	0.0%
Membership Dues	4,000	2,000	50.0%	3,000	2,400	80.0%
Office Supplies & Equipment	8,000	444	5.6%	6,500	450	6.9%
Postage - General	1,000	68	6.8%	1,500	192	12.8%



FY 23/24 OPERATING BUDGET WITH PRIOR YEAR COMPARISON

	FY 2023/2024 Budget			FY 2024/2025 Budget		
	FY 2023/24 OPERATING BUDGET	FY 23/24 Actuals @ 08/31/2023	% of Budget vs Actual	Board Approved FY 2024/2025 Operating Budget	FY 2024/2025 Actuals @ 08/31/2024	% of Budget vs Actual
Printing - General	5,000	-	0.0%	2,000	-	0.0%
Prospect Research/Screening Services	19,095	-	0.0%	10,500	-	0.0%
Refunds/Reimbursement of Expenses	-	-	0.0%	-	-	0.0%
Repairs/Maintenance	1,000	-	0.0%	3,000	-	0.0%
Service Contracts	20,000	5,745	28.7%	20,000	828	4.1%
Staff Mileage Reimbursement	1,500	239	15.9%	1,500	-	0.0%
Staff Support	4,000	1,031	25.8%	4,000	39	1.0%
Subscriptions/Publications	2,000	298	14.9%	1,500	280	18.7%
Telephone	600	90	15.0%	1,200	-	0.0%
Travel	7,385	3,495	47.3%	7,130	2,522	35.4%
Wages & Benefits	1,641,442	225,881	13.8%	1,893,165	298,429	15.8%
Website Fees	1,500	250	16.7%	1,000	60	6.0%
Total Operating Expenses	2,194,777	303,537	13.8%	2,296,750	322,495	14.0%
<u>Investment Expenses:</u>						
Realized Gain/Loss	-	-	0.0%	-	-	0.0%
Other Investment Expenses	156,000	26,609	17.1%	130,000	30,112	23.2%
Total Investment Expenses	156,000	26,609	17.1%	130,000	30,112	23.2%
<u>College Support Expenses:</u>						
Board Designated Funding	170,000	-	0.0%	75,000	-	0.0%
Executive Director Discretionary Funding	13,000	-	0.0%	10,000	3,840	38.4%
Campus Grants (Fall & Spring)	40,000	-	0.0%	40,000	-	0.0%
Presidents Discretionary Fund	10,000	-	0.0%	7,500	128	0.0%
Scholarships paid from Unrestricted Fund	-	-	0.0%	-	-	0.0%
Total College Support Expenses	233,000	-	0.0%	132,500	3,968	3.0%
Total Combined Expenditures	2,993,000	332,768	11.1%	2,864,800	382,458	13.4%
Board Reserve 23/24	10,000	-	0.0%	110,200	-	0.0%

College of the Desert Foundation
Proposed Budget Transfers and Budget Decrease Request
Fiscal Year 2024/25

1110 Unrestricted Fund For Student Success

Expenditures		Increase	Decrease
Operating Expenditures			
Community Relations	81701	2,500.00	
Insurance	82705	175.00	
Membership Dues	82100	500.00	
Presidents Fund	83005		9,872.00
		<u>3,175.00</u>	<u>9,872.00</u>
			<u>6,697.00</u>
		(6,697.00)	
		(6,697.00)	
		Net Decrease in Operating Expenses	
		Total Net Decrease to Expenditure Budget	

By-Laws Red-Lined Version

**AMENDED AND RESTATED BYLAWS
OF THE
COLLEGE OF THE DESERT FOUNDATION
A CALIFORNIA NONPROFIT PUBLIC BENEFIT CORPORATION**

ARTICLE I

Purposes

The College of the Desert Foundation (the "Foundation") has been established as an auxiliary organization of the Desert Community College District, hereinafter called DISTRICT, which is a political subdivision of the State of California.

A. The Foundation is a nonprofit public benefit corporation and is not organized for the private gain of any person. It is organized under the Nonprofit Public Benefit Corporation Law for charitable purposes.

B. The specific purpose of the Foundation is to engage in the solicitation, receipt, and administration of property and, from time to time, to disburse such property and the income there from, to, or for the benefit of ~~the students of the~~ College of the Desert for cultural, educational, and community service purposes.

C. The mission of the Foundation is to act as advocates for the College of the Desert and to secure financial support enhancing the educational opportunities for all students.

ARTICLE II

Board of Directors

1. Conduct of Business, Election of Directors:

The Foundation shall be administered by a Board of Directors consisting of a minimum of 15 Directors and a maximum number of Directors to be established from time to time by a majority vote of the Board. ~~The Nominating Committee shall provide the Board with a list of candidates for the position of Director. Directors shall be elected from this list of candidates by majority vote of the Board following the procedure set forth in Section 3, below.~~ All references in these Bylaws to a vote by the Board shall mean a vote by Voting Directors.

2. There shall be ~~three~~ two classes of Directors:

a. Voting Directors: Voting Directors ~~who~~ who are in good standing ~~of the President's Circle and/or who shall have met the financial obligations for this class of Director established from time to time by the Board.~~ As used in this sub-section, the phrase "in good standing" shall mean that all financial obligations of the Director relating to the Foundation have been satisfied and the Director is otherwise in compliance with all membership requirements of the Foundation Board.

Formatted: Numbered + Level: 1 + Numbering Style: 1, 2, 3, ... + Start at: 1 + Alignment: Left + Aligned at: 0.13" + Indent at: 0.36"

b. Ex-Officio Non-Voting Directors: Persons who become Directors by virtue of a District Office they hold are Ex-Officio Non-Voting Directors, The Ex-Officio Non-Voting Directors are: (1) the Superintendent/ President of the College, (2) College Vice President of Administrative Services, (3) the Academic Senate President and (4) a member of the Board of Trustees of the District.~~(5) Student Representative of the College of the Desert—(5) Student Representative of the College of the Desert.~~ Ex-Officio Non-Voting Directors are not subject to the financial obligations of Voting Directors. The term of office of an Ex-Officio Non-Voting Director shall coincide with the Ex-Officio Non-Voting Director's term of office as Superintendent/President, Vice President of Administrative Services, President of the Academic Senate, Trustee and Student Representative of the College ~~and a Student Representative of the College of the Desert.~~ Ex-Officio Non-Voting Directors have no voting rights as directors. within the meaning of the California Corporations Code. Ex-Officio Non-Voting Directors do not count towards meeting the authorized number of Directors as provided for in Section 1 of this Article and their presence may not be counted towards meeting a quorum at a board meeting. References to any vote by the "Board of Directors" in these Bylaws, the Articles of Incorporation, and the California Corporations Code shall not require or include any vote by an Ex-Officio Non-Voting Director. Ex-Officio Non-Voting Directors may only be removed by the District.

b-c. Student Representative of the College of the Desert: One (1) member from the Student Body shall serve on the Board as a director and retain an advisory non voting role. The identified student shall be selected by the Associated Students of the College of the Desert (ASCOD) and serve a one year term.

d

~~c. Student Representative of the College of the Desert: One (1) member from the Student Body shall serve on the board as a director and retain an advisory vote. The identified student shall be selected by the Associated Students of College of the Desert (ASCOD) and serve a one year term.~~

The Foundation may recognize an unlimited number of Emeritus Members. Emeritus ~~Members~~ ~~s~~ shall be appointed as ~~lifetime-honorary-advisors and~~ ambassadors to the Board in recognition of demonstrated commitment to the Foundation as an ~~e~~Elected Director. Elected Directors shall be eligible for consideration ~~of for~~ Emeritus Member recognition only after serving a minimum of three years as a director, ~~past Chair~~ or at the discretion of the board. Emeritus Members shall not be considered Directors, nor have voting powers.

e.

All business of the Foundation shall be conducted in accordance with the Nonprofit Public ~~e~~-Benefit Corporation Law (Corporations Code Sections 5110 et seq.) and the Ralph M. Brown Act. (Government Code Sections 54950 et seq.)

2.3. Powers and Authority:

a. Subject to the provisions of the Foundation's Articles of Incorporation, these ~~Bylaws,~~ applicable Bylaws, applicable law and the terms of any Master Agreement existing between the Foundation and the District, the Board shall have all powers and authority required to carry out the purposes and functions of the Foundation.

Formatted: Indent: First line: 0.38"

Formatted: Normal, Indent: Left: 0", First line: 0.38", Right: 0.31"

Commented [CA1]: The Student Council is likely sending a student representative this year. I recommend we leave this in.

Formatted: Normal, Indent: Left: 0.5"

Formatted: Indent: Left: 0.5", First line: 0"

Formatted: Normal, Left, Indent: First line: 0.38", Right: 0", Space Before: 0 pt, No bullets or numbering, Tab stops: Not at 0.63"

Formatted: List Paragraph, Right: 0.29", Space Before: 0 pt

Formatted: List Paragraph, Left, Indent: Left: 0", Right: 0.29"

Formatted: Left, Numbered + Level: 2 + Numbering Style: a, b, c, ... + Start at: 1 + Alignment: Left + Aligned at: 0.32" + Indent at: 0.57"

b. ~~2a~~—The Foundation shall maintain appropriate records concerning the membership of the Board of Directors, including the terms of each office, and the names, addresses, telephone numbers and other relevant data concerning each Director.

Formatted: List Paragraph, Left, Numbered + Level: 2 + Numbering Style: a, b, c, ... + Start at: 1 + Alignment: Left + Aligned at: 0.32" + Indent at: 0.57"

3.4. Election of Officers and Directors:

a. ~~The~~ Governance ~~Committee shall from time to time, provide the Executive Committee with a list of potential candidates for the position of Director. Directors shall be elected by a majority vote of the Board, and be approved by the Desert Community College District Board of Trustees~~

Commented [CA2]: Diane and I discussed possibly changing Nominating to Governance.

a.b. ~~The~~ Nominating Governance Committee two months before the Foundation's Annual Meeting, shall prepare ~~a~~ proposed slates of nominees consisting of qualified persons willing to serve as Officers ~~and/or Voting Directors~~ for the ensuing year. The ~~slates~~ shall first be forwarded to the Executive Committee of the Board who will, at the last Board Meeting immediately prior to the Annual Meeting, ~~then~~ send the approved slate to the Board of Directors for information purposes. Suggested ~~additional nominees/additions or deletions~~, if any, shall be sent to the ~~Executive Director~~ Chair who shall promptly circulate such names to the Nominating Governance Committee. ~~One month prior to the last meeting of the Board of Directors before the Foundation's annual meeting, the Nominating Committee shall circulate to the Board of Directors the slate of Voting Directors and Officers recommended for election. Both slates~~ The proposed slate of Officers shall be voted upon by the Board at the Annual Meeting.

Formatted: Left, Indent: Left: 0.63", No bullets or numbering

b.c. ~~If the Board of Directors does not approve one or more of the persons nominated to be Officers or Voting Directors, the~~ Nominating Governance Committee, prior to the first Board meeting after the Annual Meeting, shall nominate qualified persons to fill the vacancies so created. The names of such nominees shall be circulated to the Board of Directors prior to that first meeting and shall be voted upon by the Board at ~~the~~ that meeting.

Commented [CA3]: Would this take place at the first meeting in September? It would be difficult to onboard new board members if the Annual meeting takes place in April or May.

c. ~~Each year immediately following the Board of Directors election, the Executive Director shall forward the names of all officers and Voting Directors to the District Board of Trustees.~~

Commented [CA4]: For approval by the BOT? This is not something we have followed historically.

d. ~~Any vacancies in Voting Directors positions that thereafter exist or occur during the year shall be filled by the Chairperson with approval by majority vote of the Board of Directors. A vacancy in a Voting Director position shall be deemed to exist upon the occurrence of any of the following: death; resignation; or removal of any Voting Director. A vacancy in a Voting Director position shall also be deemed to have occurred upon the declaration of the Board of Directors of a vacancy in the office of a Voting Director who has been declared of unsound mind by court order or convicted of a felony, or who has been found by final order of any court to have breached a duty under Corporations Code section 5231. <https://california-public-law/codes/ca-corp-code-section-5231> Voting directors elected to fill a vacancy on the Board shall hold office until the expiration of the term, of the replaced Voting Director.~~

e.d. ~~Officers and Voting Directors~~ elected at the Annual Meeting shall ~~may~~ serve for up to two terms of ~~one two~~ years each and/or until a ~~successors~~ successor has been elected and qualified.

Commented [CA5]: Tom requested 2 + 2 years

f.e. Voting Directors elected on or after the Annual Meeting shall serve until ~~the next Annual~~

~~Meeting and until a successor has been elected and qualified. Directors who have been appointed or elected to the balance of the existing term of office, shall hold the offices for the balance of the term or the next Annual Meeting, such time as the Director resigns, is disqualified or is removed in accordance with Article 2 – Section 5.~~

4.5. Resignations and Removal:

Any Director may resign effective upon giving written notice to the ~~Chairperson~~Chair unless the notice specifies a later time for the effectiveness of the resignation. ~~If the resignation is to take effect at some future time, a successor may be selected before such time, to take office when the resignation becomes effective.~~ A vacancy or vacancies in the Board shall be deemed to exist in case of the death, resignation, or removal of any Voting Director, or if the authorized number of Directors is increased. The Board may declare vacant the office of a Voting Director who has been declared of unsound mind by a final order of court, or convicted of a felony, or has been found by a final order or judgment of any court to have breached any duty arising under the California Nonprofit Public Benefit Corporation Law. No reduction of the authorized number of Voting Directors shall have the effect of removing any Voting Director prior to the ~~expiration of the Voting Director's term of office.~~Annual Meeting immediately following the approval of such reduction. Any Voting Board member may be removed from office with or without cause by a majority vote of the authorized number of Voting Directors then in office.

5.6. Disqualified and Interested Directors Doing Business with the Foundation:

No College of the Desert or Foundation employee, Director or Officer of the Foundation (or their spouses or either's relatives by blood or marriage) may engage in any transaction or business relationship with the Foundation that results in such person or persons receiving an economic benefit of any kind or nature whatsoever from the Foundation which does not comply with the law of the State of California. At all times, the Directors shall avoid even the appearance of any conflict of interest.

6.7. Place of Meetings:

All Board meetings must take place within the geographic boundaries of the District unless an exception under the Brown Act allows a Board meeting to take place outside the District.

7.8. Annual Meeting:

The Annual Meeting of the Board of Directors shall be held during the month of ~~April or May~~ of each year. The date, time and place will be determined by the ~~Chairperson~~Chair with the approval of the Foundation Executive Committee. The purpose of the Annual Meeting shall be for the election of Officers ~~and Voting Directors~~ and the transaction of other business.

8.9. Notice of Meetings:

Notice of the time and place of meetings of the Board shall be given to all Directors by (a) personal delivery of written notice; (b) first-class mail, postage pre-paid; (c) telephone, including a voice messaging system or other system of technology designed to record and communicate messages, or by electronic transmission, either directly to the Director or to a person at the Director's office who would reasonably be expected to communicate that notice promptly to the Director; ~~(d) facsimile~~; (e) electronic mail; or (f) other electronic means. All such notices shall be given or sent to the director's address or telephone number as shown on the Foundation's records.

Formatted: Strikethrough

Notices sent by first-class mail shall be deposited in the United States mails at least 5 business days before the time set for the meeting. Notices given by personal delivery, telephone, or electronic transmission shall be delivered, telephoned, or sent, respectively at least 72 hours in advance before the time set for the meeting. Notices of all meetings and agendas shall be prepared and posted to the public in compliance with the Brown Act.

~~9-10~~. Meetings.

All meetings of the Board shall be open and public, and all persons shall be permitted to attend any meeting of the Board; provided, however that the Board or a Committee may hold closed sessions during any meeting to consider those matters that may lawfully be considered in closed sessions under the Brown Act.

~~10-11~~. Quorum:

During the months of November through May, fifty percent (50%) of the Voting Directors then authorized by these Bylaws and holding office shall constitute a quorum for the transaction of business. During the months of June through October, twenty-five percent (25%) of the

Voting Directors then authorized by these Bylaws and holding office shall constitute a quorum for the transaction of business. However, in no event shall the required quorum be less than one fifth of the authorized number of Voting Directors or two Voting Directors, whichever is larger. Any meeting at which a quorum is initially present may continue to do business until adjournment, notwithstanding the withdrawal of Directors leaving less than a quorum in attendance. In the absence of a quorum at any meeting of the Board of Directors, a majority of the Directors present may adjourn the meeting. Every item acted upon, or decision made by a majority of the Directors present at a meeting duly held at which a quorum is present shall be regarded as the act of the Board of Directors. Proxies are not permitted for Board votes.

The ~~Chairperson~~Chair will establish a meeting schedule of an annual meeting and two or more general meetings. In that event, the Board of Directors delegates to the Executive Committee all of the powers and authority of the Board in the management of the business affairs of the Foundation, subject to confirmation at the next general Board meeting, except the power to adopt, amend or repeal the Bylaws.

41.12. Adjournment:

A majority of the Directors present, whether or not constituting a quorum, may adjourn any meeting to another time and place. Notice of the time and place for holding an adjourned meeting shall be in accordance with the Ralph M. Brown Act. (Government Code Section 54950 et seq.)

42.13. ChairpersonChair:

At all meetings of the Board of Directors, the ~~Chairperson~~Chair, or ~~Vice Chair~~Chair Elect, or in their absence, the Secretary or Treasurer shall preside.

ARTICLE III

Officers

1. Officers:

The officers of the Foundation shall be a ~~ChairpersonChair~~_(the_ "Chairperson"), ~~Vice Chair~~Chair Elect, Secretary, and Treasurer. The Foundation may also have at the discretion of the Board of Directors, one or more additional ~~Vice Chairs~~Directors and such other officers as may be appointed in accordance with the provisions of Section 3 of this article. One person may hold two or more offices, except that neither the Secretary nor the Treasurer may serve concurrently as the ~~Chairperson~~Chair. The ~~Chairperson~~Chair and ~~Vice Chair~~Chair Elect shall be non-voting, ex-officio members of all committees ~~unless serving as a committee chair or as an appointed member then the Chair Elect may vote on all matters before the committee.~~appointed member.

Formatted: Justified

2. Election of Officers:

The ~~officers~~Officers of the Foundation shall be elected by the Board of Directors following the procedure set forth in Article II, Section 34, above. Newly elected officers shall assume their responsibilities immediately following the Annual Meeting. There is no limit on the total

number of terms; however, no ~~officer-Officer~~ shall hold the same office for more than two consecutive ~~terms~~ of two years each.

Commented [CA6]: Noting, Tom recommended 2 + 2 terms for Officers

3. Subordinate Officers:

The Board of Directors may appoint and may authorize ~~thea ChairpersonChair~~ or another officer to appoint, any other officers that the business of the Foundation may require, each of whom shall have the title, hold the office for the period, have the authority, and perform the duties specified in the Bylaws or determined from time to time by the Board of Directors.

4. Removal of Officers:

Any officer may be removed with or without cause by the Board of Directors, at any regular or special meetings of the Board.

5. Resignation of Officers:

Any officer may resign at any time by giving notice to the ~~ChairpersonChair~~. Any resignation shall take effect at the date of the receipt of that notice or at any later time specified in that notice. Unless otherwise specified in that notice, the acceptance of the resignation shall not be necessary to make it effective.

6. Vacancies:

A vacancy in any office because of death, resignation, removal, disqualification, or any other cause, ~~shall may~~ be filled by action of the ~~ChairpersonChair~~, or in the absence of the ~~ChairpersonChair~~, the ~~Vice-ChairChair Elect~~, and the approval by a majority vote of the Board of Directors.

7. Responsibilities of Officers:

- ~~ChairpersonChair~~: The ~~ChairpersonChair~~ "Chair" shall preside at all meetings of the Board of Directors and Executive Committee and shall have such other duties and powers as prescribed by the Board, these Bylaws, and those ordinarily pertaining to a Board Chair of a nonprofit public benefit corporation. The immediate Past ~~ChairpersonChair~~ is that officer who has completed one full year term in office, or that person who holds the office of ~~ChairpersonChair~~ on the occasion of the Annual Meeting and election of a new ~~ChairpersonChair~~.
- Chair Elect: The Chair-Elect shall preside over meetings in the absence or disability of the ~~ChairpersonChair~~ and perform all the duties of the Chair and when so acting may have all the powers and be subject to all the restrictions upon the Chair. Develop with guidance from the Executive Director and the current board chair a plan to prepare for assuming the chair role. The Chair Elect ~~shall may~~ also serve as a chair for a standing committee.
- Director(s): In the absence or disability of the Chairperson, the Chair or Chairs (in order of their rank as fixed by the Board of Directors) shall perform all the duties of the Chairperson, and when so acting shall may have all the powers of, and be subject to, all the restrictions upon the Chairperson. The Chairs shall may have such other

~~powers and perform such other duties as from time to time may be prescribed for them specifically by the Board of Directors.~~

- Secretary: It shall be the duty of the Secretary to maintain a current list of Directors of the Board, give notices of meetings, take the Minutes of all Board and Executive Committee meetings, and maintain the official Minute Book of the Foundation. Any or all functions of the Secretary may be delegated by the Board of Directors to staff personnel.
- Treasurer and Chair of Finance and Investment Committee: It shall be the duty of the Treasurer and Chair of Finance and Investment Committee to supervise the maintenance of all financial records, preparation of required financial statements and proposed budgets. The Treasurer shall serve as chair of the Finance and Investment Committee. Any of the functions of the Treasurer may be delegated by the Board to Foundation staff.
- Director of Resource Development and Stewardship: The Director of Resource Development is appointed by the Nominating Committee and is responsible for the oversight and guidance of vital fundraising areas of the Foundation including cultivation. The Director of Resource Development shall have such other powers and perform such other duties as from time to time as may be prescribed for them specifically by the Board of Directors.
- Director of Recognition and Outreach: The ~~Vice Chair~~ Director of Recognition and Outreach is appointed by the Nominating Committee and is responsible for assisting the Executive Director with oversight and guidance of internal and external relations of the Foundation. The Director of Recognition and Outreach shall have such other powers and perform such other duties as from time to time as may be prescribed for them specifically by the Board of Directors.
- Director of ~~Allocations Programs~~ and Campus Connections: The Director of ~~Allocations Programs~~ and Campus Connections is appointed by the Nominating Committee and is responsible for assisting the Executive Director with Foundation programs which help support outreach efforts of the Foundation. The ~~Vice Chair~~ Director of Programs ~~Allocations~~ and Campus Connections shall have such other powers and perform such other duties as from time to time as may be prescribed for them specifically by the Board of Directors.
- Director of Operations, ~~Nominating~~ and Governance: The Director of Operations ~~and Nominating and Governance~~ will be led by a board member of the Foundation and is responsible for assisting the ~~Chairperson~~ Chair and Executive Director to identify potential new board members. The Director of Operations ~~and Governance~~ shall have such other powers and perform such other duties as from time to time as may be prescribed for them specifically by the Board of Directors.
- Past Chair – The Immediate Past Chair provides continuity, leadership, and support to the current Chair. ~~The Immediate Past Chair is a one to two year commitment of time and energy.~~ The Immediate Past Chair ~~attends all board meetings~~ is a Voting Director ~~and~~, serves on Executive Committee ~~and~~; is responsible for overseeing Emeritus and Past President members and will oversee board member engagement.

Formatted: Strikethrough

8. Executive Director:

The President of the College ~~may~~shall appoint a person to be the Executive Director of the Foundation. The Executive Director is not an officer of the Foundation. The duties of the Executive Director shall be governed by his/her employment agreement with the District and by the Master Agreement.

All employment decisions concerning the Executive Director shall be made by the President of the College, who shall consider in good faith, any input from the Foundation's Board President and/or its Executive Committee.

ARTICLE IV

Committees

1. Committees of the Board:

The Board of Directors may by resolution adopted by a majority of the Directors then in office, provided a quorum is present, create one or more committees, each consisting of two or more Directors, to serve at the pleasure of the Board. Appointments to committees of the Board shall be by majority vote of the Directors then in office. Vacancies in the membership of any committees shall be filled by action of the Board. The Board may delegate to such committees any of the authority of the Board except with respect to:

- a. The setting of the number of Directors within a range specified in these Bylaws and the election and removal of Directors,
- b. The filling of vacancies on the Board or on any committee that has the authority of the Board,
- c. The amendment or repeal of the Bylaws or the adoption of the new Bylaws,
- d. The amendment or repeal of any resolution of the Board, which by its express terms is not so amendable or cannot be repealed by a committee,
- ~~e.~~ The appointment of other committees of the Board or the members of committees of the Board; and

~~e.~~

~~f.~~ The expenditure of corporate funds to support a nominee for Voting Director after there are more people nominated for director than can be elected.

~~f.g.~~ Only Board members may serve on committees authorized to exercise any Board authority. Committees authorized to exercise any Board Authority are those committees that may take action on behalf of the Foundation, without first consulting the full Board for approval. All other committees are ad-hoc committees. The members of any ad-hoc committee may consist of Directors or non-Directors and may be appointed as the Board determines. Ad-hoc committees may not exercise the authority of the Board to make decisions on behalf of ~~this Corporation~~the Foundation and are instead restricted to making recommendations to the Board or Board Committees and implementing Board or Board Committee decisions and

Formatted: Indent: Left: 1.07", No bullets or numbering

Formatted: Font: 11.5 pt

Formatted: List Paragraph, Indent: Hanging: 0.25", Right: 0.08", Numbered + Level: 2 + Numbering Style: a, b, c, ... + Start at: 1 + Alignment: Left + Aligned at: 0.82" + Indent at: 1.07", Tab stops: 1.07", Left

policies under the supervision and control of the Board or Board Committee.

2. Minutes and Actions of Committees.

Minutes of each meeting of any committee of the Board shall be kept and shall be filed with the corporate records and posted on the Foundation website for public viewing. The Board of Directors may adopt rules for the governance of any committee, provided they are consistent with these Bylaws, or in the absence of rules adopted by the Board. the committee may adopt such rules not inconsistent with these Bylaws.

3. Compliance with the Brown Act.

All committees designated as Standing Committees shall conduct their meetings, procedures and votes will be conducted in accordance with the Brown Act. ~~except meetings of an ad hoc committee composed solely of members of the Board constituting less than a quorum of the Board, which does not have continuing subject matter jurisdiction and does not have a fixed meeting schedule.~~

4. Standing Committees:

The Executive Committee, Finance and Investment, ~~Development, and Audit, President's Circle, Academic Angels, Stepping Out for College of the Desert Gala and Nominating Governance~~ Committees are Standing Committees. ~~The Foundation may have additional standing committees as the Chairperson or Executive Committee deem necessary from time to time. Each of these committees may include persons who are not Directors.~~ The chair and other members of each standing committee who are ~~d~~Directors shall be appointed and may be removed at any time by the ~~Chairperson~~Chair. ~~Committee members who are not Directors may be appointed and may be removed at any time by the Chairperson or by the chair of such committee.~~

All standing committees shall meet only when there is a quorum. An agenda of the meeting will be sent to each member prior to the meeting and a staff member will be present to record the Minutes.

~~5 Functional Committees All Minutes will be included in the next Board packet which is mailed 72 hours prior to the next Board meeting. If the Board packet has already been mailed, copies of the Minutes will be handed out at the Board meeting.~~

~~The Advancement and Stewardship, and Academic Angels and Committees are working committees of the Board. The chair and other members of each committee shall be appointed and may be removed at any time by the Chair.~~

~~All the committees shall meet only when there is a quorum. An agenda of the meeting will be sent to each member prior to the meeting and a staff member will be present to record the Minutes.~~

Formatted: Body Text, Indent: Left: 0.57", Space Before: 4.65 pt, Line spacing: Multiple 1.08 li, Tab stops: Not at 0.57"

Formatted: Indent: Left: 0.57", Space Before: 4.7 pt, Line spacing: Multiple 1.08 li

Formatted: Indent: Left: 0.5", First line: 0"

Formatted: Indent: Left: 0.5", First line: 0"

6. Ad Hoc Committees

Special committees may be appointed by the Chair for such special tasks as circumstances warrant. The chair and other members of such committees who are Directors shall be appointed and may be removed by the Chair. Committee members who are not Directors may be appointed and may be removed at any time by the chair of such committee. A special committee shall limit its activities to the accomplishment of the task for which it is appointed. Upon completion of the task for which appointed, such special committee shall stand discharged. The chair of any such special committee shall be a Director, but the committee may include persons who are not Directors.

Formatted: Numbered + Level: 1 + Numbering Style: 1, 2, 3, ... + Start at: 6 + Alignment: Left + Aligned at: 0.32" + Indent at: 0.57"

Formatted: Indent: Left: 0.57", No bullets or numbering

Formatted: Indent: Left: 0.57", First line: 0"

Formatted: Indent: Left: 0", First line: 0.32"

5-7. Chair of Committees:

The chair of a ~~standing~~ committee shall serve until the next annual election of officers, at which time the ~~Chairperson~~Chair will appoint a chair for each ~~standing~~ committee, ~~from the members of the standing committee~~. Chairs and Directors of ad hoc committees shall serve as such for the life of the committee unless they are sooner removed, resign, or cease to qualify as the chair or member of such committee.

Formatted: Numbered + Level: 1 + Numbering Style: 1, 2, 3, ... + Start at: 6 + Alignment: Left + Aligned at: 0.32" + Indent at: 0.57"

6-8. Vacancies:

Vacancies on any committee may be filled for the unexpired portion of the term in the same manner as provided in Section 4, above.

Formatted: Numbered + Level: 1 + Numbering Style: 1, 2, 3, ... + Start at: 6 + Alignment: Left + Aligned at: 0.32" + Indent at: 0.57"

7-9. Quorum:

~~During the months of November through May, a~~ 51% majority ~~of the Voting Directors~~ of a whole ~~standing~~ committee shall constitute a quorum of such committee, and the act of a majority of members present at a meeting when a quorum is present, shall be the act of the committee. ~~During the months of June through October, twenty-five percent (25%) of the Voting Directors of a whole Committee shall constitute a quorum of such committee for the transaction of business.~~

Formatted: Numbered + Level: 1 + Numbering Style: 1, 2, 3, ... + Start at: 6 + Alignment: Left + Aligned at: 0.32" + Indent at: 0.57"

Standing Committees

Composition and Roles of Standing Committees

Formatted: Indent: Left: 0"

Formatted: Indent: Left: 0.32", Space Before: 0 pt

1. Executive Committee:

The Executive Committee shall consist of the ~~Chairperson~~Chair, Chair-Elect, Past Chair, Treasurer; Secretary, Director of Resource Development ~~and Stewardship~~; Director of Recognition and Outreach Director of ~~Allocations-Programs~~ and Campus Connections, Director of Operations, ~~and, the immediate past~~the Past Chair ~~and may include members at large as appointed by the Chair.~~ ~~Foundation Chairperson is that person who served as Chairperson in the previous year.~~ The following Non- Voting Directors and representatives of the District are entitled to attend all Executive Committee meetings and to participate in the affairs of the Executive Committee, except for those activities and actions which may only be conducted by a Voting Director under these Bylaws, the Master Agreement or applicable law: the College Superintendent/President, College Vice President of Administrative Services, the District Trustee, ~~Student Representative of the College of the Desert~~, and the Executive Director of the Foundation. ~~Executive Committee members shall be limited to two consecutive one-year terms, except when such limit would preclude a~~

Commented [CA7]: Diane had discussed one or two other board members to serve on the Exec Committee. We can discuss in our upcoming meeting.

~~Foundation Officer, the College President or the College Vice President of Administrative Services, or a named Committee Chair from serving on the Executive Committee.~~ The Executive Committee shall meet as needed.

If the Board of Directors adopts a meeting schedule of an annual meeting and two or three general Board meetings, the Board delegates to the Executive Committee all of the powers and authority of the Board in the management of the business and affairs of the Foundation, except for those matters which require a vote of the Board of Directors under the Nonprofit Corporation Law and/or the Nonprofit Public Benefit Corporation Law, as amended.

2. Finance and Investment Committee:

The Finance and Investment Committee shall consist of the Treasurer as chair, and ~~four~~ three other ~~members-directors as~~ appointed by the Board. Finance and Investment Committee members need to be Voting Directors. The Finance and Investment Committee shall be responsible for:

Commented [CA8]: My recommendation is to include at least 2-3 board members to ensure a quorum.

- reviewing of monthly financial reports;
- preparing and recommending Annual Operating Budget for the Foundation;
- recommending necessary adjustments to the Operating Budget, if any, to the full Board; maintaining funds coming into the operational budget and funds being disbursed through the operational budget;
- overseeing the investment of the Foundation's assets in accordance with an investment Policy Statement adopted by the Board;
- meet ~~monthly~~ quarterly or as needed to review the investments with the designated financial advisors;
- recommend any changes in advisors for the Board's consideration, and to inform the Board of any matters which may be of interest to the Board as it pertains to the investments.

3. Nominating Governance Committee:

The Nominating Committee shall consist of ~~three~~ three Voting Directors, one of whom shall be nominated by the ChairpersonChair and ~~two of whom the remainder shall be nominated~~ by the Executive Committee. ~~The Chairperson and Chair-Elect then in office shall not be members of the Nominating Committee nor attend meetings. All three~~ nominees for the Nominating-Governance Committee shall be approved by a majority vote of the Board. Any Nominating-Governance Committee seat becoming vacant shall be filled by appointment of the ChairpersonChair.

Commented [CA9]: Discuss changing to Governance Committee. Activities of Bylaws, Roberts Rules and Nominating could fall under Governance.

The Committee will ~~work throughout~~ meet regularly through the year to identify a pool of potential new Voting Directors for review and consideration. ~~They will present those selected from the pool as recommendations to the full Board for action when appropriate.~~

~~At least~~ Two months prior to the Annual Meeting, the ChairpersonChair shall direct the Nominating-Governance Committee to prepare a state of officers for the coming year. All candidates for office will have declared their intention to serve, if elected. The slate shall

be presented ~~by Notice one month prior to the Annual Meeting and will be voted on at the Annual Meeting in accordance with Article 2 Section 4.~~

The governance committee is accountable for the board's governance and guideline policies.

Formatted: Indent: Left: 0.5"

4. Audit Committee:

The Audit Committee is a standing committee consisting of ~~five~~ Directors appointed by the ~~Chairperson~~ Chair. The members of the Audit Committee shall be approved by a majority vote of the Board. The Audit Committee members shall include only Voting Directors and are subject to the following limitations: (a) a majority of the members of the Audit Committee may not consist of members of the Finance and Investment Committee: (b) the chair of the Audit Committee may not be a member of the Finance and Investment Committee: (c) the Audit Committee may not include any member of the Foundation staff nor the Executive Director; and (d) the Audit Committee may not include any person who has a material financial interest in any entity doing business with this Corporation. The Audit Committee shall (1) recommend to the Board of Directors the retention and, when appropriate, the termination of an independent certified public accountant to serve as auditor and negotiate the independent auditor's compensation on behalf of the Board, (2) confer with the auditor to satisfy the Audit Committee members that the financial affairs of this Corporation are in order, (3) review and determine whether to recommend to the Board to accept the audit, and (4) shall assure that any non-audit services performed by the auditing firm conform with standards for auditor independence.

Commented [CA10]: 2-3 additional members?

Formatted: Strikethrough

Advancement and Stewardship Committee

5. Stewardship Committee:

~~The Advancement and Stewardship Committee shall provide leadership, oversight and guidance relating to the Foundation's Stewardship, Fund Raising and Alumni Engagement efforts. The Development Committee Chair shall serve a one year term and be appointed by the Chairperson Chair. The appointment shall be approved by a majority vote of the Board. The Stewardship Committee shall meet monthly or on an as-needed basis.~~

Formatted: Numbered + Level: 1 + Numbering Style: 1, 2, 3, ... + Start at: 1 + Alignment: Left + Aligned at: 0.32" + Indent at: 0.57"

Formatted: Underline

Formatted: Indent: Left: 0.57", No bullets or numbering

Formatted: Font: 6.5 pt

Formatted: List Paragraph, Tab stops: 0.57", Left

Formatted: List Paragraph, Indent: Left: 0", Right: 0", Tab stops: 0.57", Left

6.1. President's Circle Committee:

~~President's Circle Committee is organized as a standing committee of the Foundation. The Chair of President' Circle shall be approved by the Foundation Chairperson. President's Circle is organized to assist the Board of Directors in achieving the mission of the COD Foundation. The standing committee shall consist of no less than 3 members and shall meet at least quarterly to conduct business.~~

7. Academic Angels:

~~The Academic Angels are organized as a Standing Committee of the Foundation. The chair of the Academic Angels shall be appointed by the Chairperson Chair. The Academic Angels are organized to assist the Board of Directors in achieving the mission of the Foundation. The Academic Angels shall consist of at least three members and shall meet as needed to conduct business.~~

Formatted: List Paragraph, Space Before: 0 pt, Numbered + Level: 1 + Numbering Style: 1, 2, 3, ... + Start at: 1 + Alignment: Left + Aligned at: 0.32" + Indent at: 0.57", Tab stops: 0.57", Left

Formatted: List Paragraph, Right: 0", Space Before: 0 pt, Numbered + Level: 1 + Numbering Style: 1, 2, 3, ... + Start at: 1 + Alignment: Left + Aligned at: 0.32" + Indent at: 0.57", Tab stops: 0.57", Left

Ad Hoc Committees Stepping Out for COD Gala Committee:

5.

~~The Stepping Out for COD Gala Committee is organized as a Standing Committee of the Foundation. The chair of the Stepping Out for COD Gala Committee shall be appointed by the Chairperson. The Stepping Out for COD Gala Committee is organized to assist the Board of Directors in achieving the mission of the COD Foundation. This Committee shall consist of six or more members and shall meet as needed.~~

Formatted: Indent: Left: 0.5"

Ad Hoc Committees

~~Special committees may be appointed by the Chairperson for such special tasks as circumstances warrant. The chair and other members of such committees who are Directors shall be appointed and may be removed by the Chairperson. Committee members who are not Directors may be appointed and may be removed at any time by the chair of such committee.~~

Formatted: Numbered + Level: 1 + Numbering Style: a, b, c, ... + Start at: 1 + Alignment: Left + Aligned at: 0.5" + Indent at: 0.75"

~~A special committee shall limit its activities to the accomplishment of the task for which it is appointed. Upon completion of the task for which appointed, such special committee shall stand discharged. The chair of any such special committee shall be a Director, but the committee may include persons who are not Directors.~~

Formatted: Space Before: 0 pt, Numbered + Level: 1 + Numbering Style: a, b, c, ... + Start at: 1 + Alignment: Left + Aligned at: 0.5" + Indent at: 0.75"

4.a. Campus Grants Committee

The Campus Grants committee shall meet to review, score and rank proposals received from the campus community. The Campus Grants committee chair shall serve a one-year term and be appointed by the Vice Chair of Programs and Allocations. Upon determination of recipients, the campus grants committee will bring their recommendations to the full board for approval by a majority vote.

Formatted: Right: 0", Numbered + Level: 1 + Numbering Style: a, b, c, ... + Start at: 1 + Alignment: Left + Aligned at: 0.5" + Indent at: 0.75"

Formatted: Space Before: 0 pt, Numbered + Level: 1 + Numbering Style: a, b, c, ... + Start at: 1 + Alignment: Left + Aligned at: 0.5" + Indent at: 0.75"

Formatted: Right: 0", Space Before: 0 pt, Numbered + Level: 1 + Numbering Style: a, b, c, ... + Start at: 1 + Alignment: Left + Aligned at: 0.5" + Indent at: 0.75"

Formatted: Indent: Left: 0.75", First line: 0"

Formatted: Indent: Left: 0.5", First line: 0.25"

2-b. Governance Bylaws Committee

~~The Governance Bylaws Committee's duties include recommending action to the board of directors Governance Committee for structural changes to ensure the company is in compliance with its legal and fiduciary duties. The governance committee is accountable for the board's governance and guideline policies.~~

Commented [CA11]: Combine with Nominating?

Formatted: Numbered + Level: 1 + Numbering Style: a, b, c, ... + Start at: 1 + Alignment: Left + Aligned at: 0.5" + Indent at: 0.75"

3-c. Legacy Leaders Committee:

The Legacy Leaders Ad Hoc is organized as an ad-hoc of the Foundation. The Chair of the Legacy Leaders committee shall be appointed by the ChairpersonChair and is organized to cultivate and assist donors with their future estate plans. Legacy Leaders committee shall meet or plan as necessary.

Formatted: Indent: Left: 0"

Formatted: Numbered + Level: 1 + Numbering Style: a, b, c, ... + Start at: 1 + Alignment: Left + Aligned at: 0.5" + Indent at: 0.75"

Formatted: Indent: Left: 0.75"

d. President's Ambassadors Vision Exchange (PAVE):

PAVE is organized to assist the Advancement and Stewardship Committee in achieving the fund-raising goals of the Foundation. It shall meet at the direction of the Chair of the Advancement and Stewardship Committee to organize events which work towards achieving that goal.

Formatted: Numbered + Level: 1 + Numbering Style: a, b, c, ... + Start at: 1 + Alignment: Left + Aligned at: 0.5" + Indent at: 0.75"

Formatted: Indent: Left: 0.75"

e. Stepping Out for COD Gala Committee:

The Stepping Out for COD Gala Committee is organized as an ad hoc Committee of the Foundation. The chair of the Stepping Out for COD Gala Committee shall be appointed by the Chair. The Stepping Out for COD Gala Committee is organized to assist the Board of Directors in achieving the mission of the COD Foundation. This Committee shall consist of six or more members and shall meet as needed.

Formatted: Numbered + Level: 1 + Numbering Style: a, b, c, ... + Start at: 5 + Alignment: Left + Aligned at: 0.5" + Indent at: 0.75"

Formatted: Indent: Left: 0.75"

ARTICLE V

Indemnification of Agents of the Corporation

1. Definitions.

For purposes of this section, references to the "Corporation" means the Foundation; "agent" means any person who is or was a Voting Director, Ex- Officio Non-Voting Director, ~~Honorary Non-Voting Director~~, Emeritus Member, Officer, employee or other agent of this corporation, or is or was serving at the request of this corporation as a director, officer, employee or agent of another foreign or domestic corporation, partnership, joint venture, trust or other enterprise, or was a director, officer, employee or agent of a foreign or domestic corporation which was a predecessor corporation of this corporation or of another enterprise at the request of such predecessor corporation; "proceeding" means any threatened, pending, or completed action or proceeding, whether civil, criminal, administrative or investigative; and "expenses" includes, without limitation, attorneys' fees and any expenses of establishing a right to indemnification under Section 4 or 5(c) of this Article.

2. Indemnification in Actions by Third Parties:

This corporation shall have the power to indemnify any person who was or is a party, or is threatened to be made a party to any proceeding (other than an action by or in the right of this corporation to procure judgment in its favor, an action brought under Section 5233 of the California Nonprofit Public Benefit Corporation Law, or an action brought by the Attorney General or a person granted relator status by the Attorney General for any breach of duty relating to assets held in charitable trust) by reason of the fact that such person is or was an agent of this corporation, against expenses, judgments, fines, settlements and other amounts actually and reasonably incurred in connection with such proceeding if such person acted in good faith and in a manner such person reasonably believed to be in the best interests of the corporation and, in the case of a criminal proceeding, had no reasonable cause to believe the conduct of such person was unlawful. The termination of any proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which the person reasonably believed to be in the best interests of this corporation or that the person had reasonable cause to believe that the person's conduct was unlawful.

3. Indemnification in Actions by or in the Right of the Corporation.

This corporation shall have the power to indemnify any person who was or is a party, or is threatened to be made a party, to any threatened, pending or completed action by or in the

By-Laws Clean Version

right of this corporation or brought under Section 5233 of the California Nonprofit Public Benefit Corporation Law, or an action brought by the Attorney General or a person granted relator status by the Attorney General for breach of duty relating to assets held in charitable trust, to procure a judgment in its favor by reason of the fact that such person is or was an agent of this corporation, against expenses actually and reasonably incurred by such person in connection with the defense or settlement of such action if such person acted in good faith, in a manner such person believed to be in the best interests of this corporation and with such care, including reasonable inquiry, as an ordinarily prudent person in a like position would use under similar circumstances. No indemnification shall be made under this Section 3:

- (a) In respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to this corporation in the performance of such person's duty to this corporation, unless and only to the extent that the court in which such proceeding is or was pending shall determine upon application that, in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for the expenses which such court shall determine;
- (b) Of amounts paid in settling or otherwise disposing of a threatened or pending action, with or without court approval; or
- (c) Of expenses incurred in defending a threatened or pending action which is settled or otherwise disposed of without court approval unless it is settled with the approval of the Attorney General.

4. Indemnification Against Expenses.

To the extent that an agent of this corporation has been successful on the merits in defense of any proceeding referred to in Section 2 or 3 of this Article in defense of any claim, issue or matter therein, the agent shall be indemnified against expenses actually and reasonably incurred by the agent in connection therewith.

5. Required Indemnification.

Except as provided in Section 4 of this Article, indemnification under this Article shall be made by this corporation only if authorized in the specific case, upon a determination that indemnification of the agent is proper in the circumstances because the agent has met the applicable standard of conduct set forth in Section 2 or 3, by:

- (a) A majority vote of a quorum consisting of Directors who are not parties to such proceeding; or
- (b) The court in which such proceeding is or was pending, upon application made by this corporation or the agent, attorney or other person rendering services in connection with the defense, whether such application by the agent, attorney or other person is opposed by this corporation.

6. Advances of Expenses.

Expenses incurred in defending any proceeding may be advanced by this corporation prior to the final disposition of such proceeding upon receipt of an undertaking by or on behalf of the agent to repay such amount unless it shall be determined ultimately that the agent is

entitled to be indemnified as authorized in this Article.

7. Other Indemnification.

No provision made by the corporation to indemnify its or its subsidiary's Directors or Officers for the defense of any proceeding, whether contained in the Articles, Bylaws, a resolution of Directors, an agreement or otherwise, shall be valid unless consistent with this Article. Nothing contained in this Article shall affect any right to indemnification to which persons other than such Directors and Officers may be entitled by contract or otherwise.

8. Forms of Indemnification Not Permitted.

No indemnification or advance shall be made under this Article, except as provided in Sections 4 or 5(b) in any circumstances where it appears: That it would be inconsistent with a provision of the Articles of Incorporation, these Bylaws or an agreement in effect at the time of the accrual of the alleged cause of action asserted in the proceeding in which the expenses were incurred or other amounts were paid, which prohibits or otherwise limits indemnification; or

- (a) That it would be inconsistent with any condition expressly imposed by a court in approving a settlement.

9. Insurance.

The corporation shall have the power to purchase and maintain insurance on behalf of any agent of the corporation against any liability asserted against or incurred by the agent in such capacity or arising out of the agent's status as such whether or not the corporation would have the power to indemnify the agent against such liability under the provisions of this Article; provided, however, that this corporation shall have no power to purchase and maintain such insurance to indemnify any agent of the corporation for a violation of Section 5233 of the California Nonprofit Public Benefit Corporation Law.

10. Non-applicability to Fiduciaries of Employee Benefit Plans.

This Article does not apply to any proceeding against any trustee, investment manager or other fiduciary of an employee benefit plan in such person's capacity as such, even though such person may also be an agent of the corporation as defined in Section 1 of this Article. The corporation shall have power to indemnify such trustee, investment manager or other fiduciary to the extent permitted by subdivision (f) of Section 207 of the California General Corporation Law.

ARTICLE VI

Amendments

These Bylaws may be amended by a majority vote of the Board of Directors at a noticed meeting.

CERTIFICATE OF SECRETARY

I, the undersigned, certify that I am the presently elected and acting Secretary of College of the

**AMENDED AND RESTATED BYLAWS
OF THE
COLLEGE OF THE DESERT FOUNDATION
A CALIFORNIA NONPROFIT PUBLIC BENEFIT CORPORATION**

ARTICLE I

Purposes

The College of the Desert Foundation (the "Foundation") has been established as an auxiliary organization of the Desert Community College District, hereinafter called DISTRICT, which is a political subdivision of the State of California.

A. The Foundation is a nonprofit public benefit corporation and is not organized for the private gain of any person. It is organized under the Nonprofit Public Benefit Corporation Law for charitable purposes.

B. The specific purpose of the Foundation is to engage in the solicitation, receipt, and administration of property and, from time to time, to disburse such property and the income there from, to, or for the benefit of the students of the College of the Desert for cultural, educational, and community service purposes.

C. The mission of the Foundation is to act as advocates for the College of the Desert and to secure financial support enhancing the educational opportunities for all students.

ARTICLE II

Board of Directors

1. Conduct of Business, Election of Directors:

The Foundation shall be administered by a Board of Directors consisting of a minimum of 15 Directors and a maximum number of Directors to be established from time to time by a majority vote of the Board. All references in these Bylaws to a vote by the Board shall mean a vote by Voting Directors.

2. There shall be two classes of Directors:

a. Voting Directors: Voting Directors are members who are in good standing. As used in this sub-section, the phrase "in good standing" shall mean that all financial obligations of the Director relating to the Foundation have been satisfied and the Director is otherwise in compliance with all membership requirements of the Foundation Board.

- b. Ex-Officio Non-Voting Directors: Persons who become Directors by virtue of a District Office they hold are Ex-Officio Non-Voting Directors, The Ex-Officio Non-Voting Directors are: (1) the Superintendent/ President of the College, (2) College Vice President of Administrative Services, (3) the Academic Senate President and (4) a member of the Board of Trustees of the District,(5) Student Representative of the College of the Desert. Ex-Officio Non-Voting Directors are not subject to the financial obligations of Voting Directors. The term of office of an Ex-Officio Non-Voting Director shall coincide with the Ex-Officio Non-Voting Director's term of office as Superintendent/President, Vice President of Administrative Services. President of the Academic Senate, Trustee and Student Representative of the College . Ex-Officio Non-Voting Directors have no voting rights as directors. within the meaning of the California Corporations Code. Ex-Officio Non-Voting Directors do not count towards meeting the authorized number of Directors as provided for in Section 1 of this Article and their presence may not be counted towards meeting a quorum at a board meeting. References to any vote by the "Board of Directors" in these Bylaws, the Articles of Incorporation, and the California Corporations Code shall not require or include any vote by an Ex-Officio Non-Voting Director. Ex-Officio Non-Voting Directors may only be removed by the District.
 - c. Student Representative of the College of the Desert: One (1) member from the Student Body shall serve on the Board as a director and retain an advisory non-voting role. The identified student shall be selected by the Associated Students of the College of the Desert (ASCOD) and serve a one-year term.
 - d. The Foundation may recognize an unlimited number of Emeritus Members. Emeritus Members shall be appointed as honorary ambassadors to the Board in recognition of demonstrated commitment to the Foundation as an elected Director. Elected Directors shall be eligible for consideration for Emeritus Member recognition only after serving a minimum of three years as a director, past Chair or at the discretion of the board. Emeritus Members shall not be considered Directors, nor have voting powers.
 - e. All business of the Foundation shall be conducted in accordance with the Nonprofit Public Benefit Corporation Law (Corporations Code Sections 5110 et seq.) and the Ralph M. Brown Act. (Government Code Sections 54950 et seq.)
3. Powers and Authority:
- a. Subject to the provisions of the Foundation's Articles of Incorporation, these Bylaws, applicable law and the terms of any Master Agreement existing between the Foundation and the District, the Board shall have all powers and authority required to carry out the purposes and functions of the Foundation.
 - b. The Foundation shall maintain appropriate records concerning the membership of the Board of Directors, including the terms of each office, and the names, addresses, telephone numbers and other relevant data concerning each Director.
4. Election of Officers and Directors:
- a. The Governance Committee shall from time to time, provide the Executive Committee with a list of potential candidates for the position of Director. Directors shall be elected by a majority vote of the Board.
 - b. The Governance Committee two months before the Foundation's Annual Meeting, shall

prepare a proposed slate of nominees consisting of qualified persons willing to serve as Officers for the ensuing year. The slate shall first be forwarded to the Executive Committee of the Board who will, at the last Board Meeting immediately prior to the Annual Meeting, send the approved slate to the Board of Directors for information purposes. Suggested additions or deletions, if any, shall be sent to the Chair who shall promptly circulate such names to the Governance Committee. The proposed slate of Officers shall be voted upon by the Board at the Annual Meeting.

- c. If the Board of Directors does not approve one or more of the persons nominated to be Officers the Governance Committee, prior to the first Board meeting after the Annual Meeting, shall nominate qualified persons to fill the vacancies so created. The names of such nominees shall be circulated to the Board of Directors prior to that first meeting and shall be voted upon by the Board at that meeting.
- d. Officers elected at the Annual Meeting may serve for up to two terms of two years each or until a successor has been elected and qualified.
- e. Voting Directors elected on or after the Annual Meeting shall serve until such time as the Director resigns, is disqualified or is removed in accordance with Article 2 – Section 5.

5. Resignations and Removal:

Any Director may resign effective upon giving written notice to the Chair unless the notice specifies a later time for the effectiveness of the resignation. A vacancy or vacancies in the Board shall be deemed to exist in case of the death, resignation, or removal of any Voting Director, or if the authorized number of Directors is increased. The Board may declare vacant the office of a Voting Director who has been declared of unsound mind by a final order of court, or convicted of a felony, or has been found by a final order or judgment of any court to have breached any duty arising under the California Nonprofit Public Benefit Corporation Law. No reduction of the authorized number of Voting Directors shall have the effect of removing any Voting Director prior to the Annual Meeting immediately following the approval of such reduction. Any Voting Board member may be removed from office with or without cause by a majority vote of the authorized number of Voting Directors then in office.

6. Disqualified and Interested Directors Doing Business with the Foundation:

No College of the Desert or Foundation employee, Director or Officer of the Foundation (or their spouses or either's relatives by blood or marriage) may engage in any transaction or business relationship with the Foundation that results in such person or persons receiving an economic benefit of any kind or nature whatsoever from the Foundation which does not comply with the law of the State of California. At all times, the Directors shall avoid even the appearance of any conflict of interest.

7. Place of Meetings:

All Board meetings must take place within the geographic boundaries of the District unless an exception under the Brown Act allows a Board meeting to take place outside the District.

8. Annual Meeting:

The Annual Meeting of the Board of Directors shall be held during the month of April or May of each year. The date, time and place will be determined by the Chair with the approval of the

Foundation Executive Committee. The purpose of the Annual Meeting shall be for the election of Officers and the transaction of other business.

9. Notice of Meetings:

Notice of the time and place of meetings of the Board shall be given to all Directors by (a) personal delivery of written notice; (b) first-class mail, postage pre-paid; (c) telephone, including a voice messaging system or other system of technology designed to record and communicate messages, or by electronic transmission, either directly to the Director or to a person at the Director's office who would reasonably be expected to communicate that notice promptly to the Director; (d) electronic mail; or (e) other electronic means. All such notices shall be given or sent to the director's address or telephone number as shown on the Foundation's records.

Notices sent by first-class mail shall be deposited in the United States mails at least 5 business days before the time set for the meeting. Notices given by personal delivery, telephone, or electronic transmission shall be delivered, telephoned, or sent, respectively at least 72 hours in advance before the time set for the meeting. Notices of all meetings and agendas shall be prepared and posted to the public in compliance with the Brown Act.

10. Meetings.

All meetings of the Board shall be open and public, and all persons shall be permitted to attend any meeting of the Board; provided, however that the Board or a Committee may hold closed sessions during any meeting to consider those matters that may lawfully be considered in closed sessions under the Brown Act.

11. Quorum:

During the months of November through May, fifty percent (50%) of the Voting Directors then authorized by these Bylaws and holding office shall constitute a quorum for the transaction of business. During the months of June through October, twenty-five percent (25%) of the

Voting Directors then authorized by these Bylaws and holding office shall constitute a quorum for the transaction of business. However, in no event shall the required quorum be less than one fifth of the authorized number of Voting Directors or two Voting Directors, whichever is larger. Any meeting at which a quorum is initially present may continue to do business until adjournment, notwithstanding the withdrawal of Directors leaving less than a quorum in attendance. In the absence of a quorum at any meeting of the Board of Directors, a majority of the Directors present may adjourn the meeting. Every item acted upon, or decision made by a majority of the Directors present at a meeting duly held at which a quorum is present shall be regarded as the act of the Board of Directors. Proxies are not permitted for Board votes.

The Chair will establish a meeting schedule of an annual meeting and two or more general meetings. In that event, the Board of Directors delegates to the Executive Committee all of the powers and authority of the Board in the management of the business affairs of the Foundation, subject to confirmation at the next general Board meeting, except the power to adopt, amend or repeal the Bylaws.

12. Adjournment:

A majority of the Directors present, whether or not constituting a quorum, may adjourn any meeting to another time and place. Notice of the time and place for holding an adjourned meeting shall be in accordance with the Ralph M. Brown Act. (Government Code Section 54950 et seq.)

13. Chair:

At all meetings of the Board of Directors, the Chair, or Chair Elect, or in their absence, the Secretary or Treasurer shall preside.

ARTICLE III

Officers

1. Officers:

The officers of the Foundation shall be a Chair, Chair Elect, Secretary, and Treasurer. The Foundation may also have at the discretion of the Board of Directors, one or more additional Directors and such other officers as may be appointed in accordance with the provisions of Section 3 of this article. One person may hold two or more offices, except that neither the Secretary nor the Treasurer may serve concurrently as the Chair. The Chair and Chair Elect shall be non-voting, ex-officio members of all committees provided however if the Chair Elect is serving as a committee chair or as an appointed member then the Chair Elect may vote on all matters before the committee.

2. Election of Officers:

The Officers of the Foundation shall be elected by the Board of Directors following the procedure set forth in Article II, Section 4, above. Newly elected officers shall assume their responsibilities immediately following the Annual Meeting. There is no limit on the

total number of terms; however, no Officer shall hold the same office for more than two consecutive terms of two years each.

3. Subordinate Officers:

The Board of Directors may appoint and may authorize the Chair or another officer to appoint, any other officers that the business of the Foundation may require, each of whom shall have the title, hold the office for the period, have the authority, and perform the duties specified in the Bylaws or determined from time to time by the Board of Directors.

4. Removal of Officers:

Any officer may be removed with or without cause by the Board of Directors, at any regular or special meetings of the Board.

5. Resignation of Officers:

Any officer may resign at any time by giving notice to the Chair. Any resignation shall take effect at the date of the receipt of that notice or at any later time specified in that notice. Unless otherwise specified in that notice, the acceptance of the resignation shall not be necessary to make it effective.

6. Vacancies:

A vacancy in any office because of death, resignation, removal, disqualification, or any other cause, may be filled by action of the Chair, or in the absence of the Chair, the Chair Elect, and the approval by a majority vote of the Board of Directors.

7. Responsibilities of Officers:

- Chair: The Chair shall preside at all meetings of the Board of Directors and Executive Committee and shall have such other duties and powers as prescribed by the Board, these Bylaws, and those ordinarily pertaining to a Board Chair of a nonprofit public benefit corporation. The immediate Past Chair is that officer who has completed one full year term in office, or that person who holds the office of Chair on the occasion of the Annual Meeting and election of a new Chair.
- Chair Elect: The Chair-Elect shall preside over meetings in the absence or disability of the Chair and perform all the duties of the Chair and when so acting may have all the powers and be subject to all the restrictions upon the Chair. Develop with guidance from the Executive Director and the current board chair a plan to prepare for assuming the chair role. The Chair Elect may also serve as a chair for a standing committee.
- Secretary: It shall be the duty of the Secretary to maintain a current list of Directors of the Board, give notices of meetings, take the Minutes of all Board and Executive Committee meetings, and maintain the official Minute Book of the Foundation. Any or all functions of the Secretary may be delegated by the Board

of Directors to staff personnel.

- Treasurer and Chair of Finance and Investment Committee: It shall be the duty of the Treasurer and Chair of Finance and Investment Committee to supervise the maintenance of all financial records, preparation of required financial statements and proposed budgets. The Treasurer shall serve as chair of the Finance and Investment Committee. Any of the functions of the Treasurer may be delegated by the Board to Foundation staff.
- Director of Resource Development and Stewardship: The Director of Resource Development is appointed by the Nominating Committee and is responsible for the oversight and guidance of vital fundraising areas of the Foundation including cultivation. The Director of Resource Development shall have such other powers and perform such other duties as from time to time as may be prescribed for them specifically by the Board of Directors.
- Director of Recognition and Outreach: The Director of Recognition and Outreach is appointed by the Nominating Committee and is responsible for assisting the Executive Director with oversight and guidance of internal and external relations of the Foundation. The Director of Recognition and Outreach shall have such other powers and perform such other duties as from time to time as may be prescribed for them specifically by the Board of Directors.
- Director of Programs and Campus Connections: The Director of Programs and Campus Connections is appointed by the Nominating Committee and is responsible for assisting the Executive Director with Foundation programs which help support outreach efforts of the Foundation. The Director of Programs ~~Allocations~~ and Campus Connections shall have such other powers and perform such other duties as from time to time as may be prescribed for them specifically by the Board of Directors.
- Director of Operations, and Governance: The Director of Operations and Governance will be led by a board member of the Foundation and is responsible for assisting the Chair and Executive Director to identify potential new board members. The Director of Operations and Governance shall have such other powers and perform such other duties as from time to time as may be prescribed for them specifically by the Board of Directors.
- Past Chair – The Immediate Past Chair provides continuity, leadership, and support to the current Chair. The Immediate Past Chair is a Voting Director and, serves on Executive Committee and is responsible for overseeing Emeritus and Past President members and will oversee board member engagement.

8. Executive Director:

The President of the College shall appoint a person to be the Executive Director of the Foundation. The Executive Director is not an officer of the Foundation. The duties of the Executive Director shall be governed by his/her employment agreement with the District and by the Master Agreement.

All employment decisions concerning the Executive Director shall be made by the President of the College, who shall consider in good faith, any input from the Foundation's Board President and/or its Executive Committee.

ARTICLE IV

Committees

1. Committees of the Board:

The Board of Directors may by resolution adopted by a majority of the Directors then in office, provided a quorum is present, create one or more committees, each consisting of two or more Directors, to serve at the pleasure of the Board. Appointments to committees of the Board shall be by majority vote of the Directors then in office. Vacancies in the membership of any committees shall be filled by action of the Board. The Board may delegate to such committees any of the authority of the Board except with respect to:

- a. The setting of the number of Directors within a range specified in these Bylaws and the election and removal of Directors,
- b. The filling of vacancies on the Board or on any committee that has the authority of the Board,
- c. The amendment or repeal of the Bylaws or the adoption of the new Bylaws,
- d. The amendment or repeal of any resolution of the Board, which by its express terms is not so amendable or cannot be repealed by a committee,
- e. The appointment of other committees of the Board or the members of committees of the Board; and
- f. The expenditure of corporate funds to support a nominee for Voting Director after there are more people nominated for director than can be elected.
- g. Only Board members may serve on committees authorized to exercise any Board authority. Committees authorized to exercise any Board Authority are those committees that may take action on behalf of the Foundation, without first consulting the full Board for approval. All other committees are ad-hoc committees. The members of any ad-hoc committee may consist of Directors or non-Directors and may be appointed as the Board determines. Ad-hoc committees may not exercise the authority of the Board to make decisions on behalf of the Foundation and are instead restricted to making recommendations to the Board or Board Committees and implementing Board or Board Committee decisions and policies under the supervision and control of the Board or Board Committee.

2. Minutes and Actions of Committees.

Minutes of each meeting of any committee of the Board shall be kept and shall be filed with the corporate records and posted on the Foundation website for public viewing. The Board of Directors may adopt rules for the governance of any committee, provided they are consistent with these Bylaws, or in the absence of rules adopted by the Board, the committee may adopt such rules not inconsistent with these Bylaws

3. Compliance with the Brown Act.

All committees designated as Standing Committees shall conduct their meetings, procedures and votes in accordance with the Brown Act.

4. Standing Committees:

The Executive Committee, Finance and Investment, Audit and Governance, are Standing Committees. The chair and other members of each standing committee who are directors shall be appointed and may be removed at any time by the Chair.

All standing committees shall meet only when there is a quorum. An agenda of the meeting will be sent to each member prior to the meeting and a staff member will be present to record the Minutes.

5. Functional Committees

The Advancement and Stewardship, and Academic Angel Committees are working committees of the Board. The chair and other members of each committee shall be appointed and may be removed at any time by the Chair.

All the committees shall meet only when there is a quorum. An agenda of the meeting will be sent to each member prior to the meeting and a staff member will be present to record the Minutes.

6. Ad Hoc Committees

Special committees may be appointed by the Chair for such special tasks as circumstances warrant. The chair and other members of such committees who are Directors shall be appointed and may be removed by the Chair. Committee members who are not Directors may be appointed and may be removed at any time by the chair of such committee.

A special committee shall limit its activities to the accomplishment of the task for which it is appointed. Upon completion of the task for which appointed, such special committee shall stand discharged. The chair of any such special committee shall be a Director, but the committee may include persons who are not Directors.

7. Chair of Committees:

The chair of a committee shall serve until the next annual election of officers, at which

time the Chair will appoint a chair for each committee. Chairs and Directors of ad hoc committees shall serve as such for the life of the committee unless they are sooner removed, resign, or cease to qualify as the chair or member of such committee.

8. Vacancies:

Vacancies on any committee may be filled for the unexpired portion of the term in the same manner as provided in Section 4, above.

9. Quorum:

During the months of November through May, a 51% majority of the Voting Directors of a whole committee shall constitute a quorum of such committee, and the act of a majority of members present at a meeting when a quorum is present, shall be the act of the committee. During the months of June through October, twenty-five percent (25%) of the Voting Directors of a whole Committee shall constitute a quorum of such committee for the transaction of business.

Composition and Roles of Committees

1. Executive Committee:

- a. The Executive Committee shall consist of the Chair, Chair-Elect, Past Chair, Treasurer; Secretary, Director of Resource Development and Stewardship; Director of Recognition and Outreach Director of Programs and Campus Connections, Director of Operations, the Past Chair and may include members at large as appointed by the Chair. The following Non- Voting Directors and representatives of the District are entitled to attend all Executive Committee meetings and to participate in the affairs of the Executive Committee, except for those activities and actions which may only be conducted by a Voting Director under these Bylaws, the Master Agreement or applicable law; the College Superintendent/President, College Vice President of Administrative Services, the District Trustee, and the Executive Director of the Foundation. The Executive Committee shall meet as needed.
- b. If the Board of Directors adopts a meeting schedule of an annual meeting and two or three general Board meetings, the Board delegates to the Executive Committee all of the powers and authority of the Board in the management of the business and affairs of the Foundation, except for those matters which require a vote of the Board of Directors under the Nonprofit Corporation Law and/or the Nonprofit Public Benefit Corporation Law, as amended.

2. Finance and Investment Committee:

- a. The Finance and Investment Committee shall consist of the Treasurer as chair, and other directors as appointed by the Board. Finance and Investment Committee members need to be Voting Directors. The Finance and Investment Committee shall be responsible for:
 - b. reviewing of monthly financial reports;

- c. preparing and recommending Annual Operating Budget for the Foundation;
- d. recommending necessary adjustments to the Operating Budget, if any, to the full Board; maintaining funds coming into the operational budget and funds being disbursed through the operational budget;
- e. overseeing the investment of the Foundation's assets in accordance with an investment Policy Statement adopted by the Board;
- f. meet quarterly or as needed to review the investments with the designated financial advisors;
- g. recommend any changes in advisors for the Board's consideration, and to inform the Board of any matters which may be of interest to the Board as it pertains to the investments.

3. Governance Committee:

- a. The Governance Committee shall consist of Voting Directors, one of whom shall be nominated by the Chair and the remainder by the Executive Committee. All nominees for the Governance Committee shall be approved by a majority vote of the Board. Any Governance Committee seat becoming vacant shall be filled by appointment of the Chair.
- b. The Committee will meet regularly through the year to identify a pool of potential new Voting Directors for review and consideration
- c. At least two months prior to the Annual Meeting, the Chair shall direct the Governance Committee to prepare a slate of officers for the coming year. All candidates for office will have declared their intention to serve, if elected. The slate shall be presented in accordance with Article 2 Section 4.
- d. The governance committee is accountable for the board's governance and guideline policies.

4. Audit Committee:

- a. The Audit Committee is a standing committee consisting of ~~five~~ Directors appointed by the Chair. The members of the Audit Committee shall be approved by a majority vote of the Board. The Audit Committee members shall include only Voting Directors and are subject to the following limitations: (a) a majority of the members of the Audit Committee may not consist of members of the Finance and Investment Committee: (b) the chair of the Audit Committee may not be a member of the Finance and Investment Committee: (c) the Audit Committee may not include any member of the Foundation staff nor the Executive Director; and (d) the Audit Committee may not include any person who has a material financial interest in any entity doing business with this Corporation. The Audit Committee shall (1) recommend to the Board of Directors the retention and, when appropriate, the termination of an

independent certified public accountant to serve as auditor and negotiate the independent auditor's compensation on behalf of the Board, (2) confer with the auditor to satisfy the Audit Committee members that the financial affairs of this Corporation are in order, (3) review and determine whether to recommend to the Board to accept the audit, and (4) shall assure that any non-audit services performed by the auditing firm conform with standards for auditor independence.

Functional Committees

a. Advancement and Stewardship Committee

- The Advancement and Stewardship Committee shall provide leadership, oversight and guidance relating to the Foundation's Stewardship, Fund Raising and Alumni Engagement efforts. The Development Committee Chair shall serve a one-year term and be appointed by the Chair. The appointment shall be approved by a majority vote of the Board. The Stewardship Committee shall meet monthly or on an as needed basis.

b. Academic Angels

- The Academic Angels are organized as an ad hoc Committee of the Foundation. The chair of the Academic Angels shall be appointed by the Chair. The Academic Angels are organized to assist the Board of Directors in achieving the mission of the Foundation. The Academic Angels shall consist of at least three members and shall meet as needed to conduct business.

Ad Hoc Committees

a. Campus Grants Committee

- The Campus Grants committee shall meet to review, score and rank proposals received from the campus community. The Campus Grants committee chair shall serve a one-year term and be appointed by the Vice Chair of Programs and Allocations. Upon determination of recipients, the campus grants committee will bring their recommendations to the full board for approval by a majority vote.

b. Bylaws Committee

- The Bylaws Committee's duties include recommending action to the Governance Committee for structural changes to ensure the company is in compliance with its legal and fiduciary duties.

c. Legacy Leaders Committee:

- The Legacy Leaders Ad Hoc is organized as an ad-hoc of the Foundation. The Chair of the Legacy Leaders committee shall be appointed by the Chair

and is organized to cultivate and assist donors with their future estate plans. Legacy Leaders committee shall meet or plan as necessary.

d. President's Ambassadors Vision Exchange (PAVE):

- PAVE is organized to assist the Advancement and Stewardship Committee in achieving the fund-raising goals of the Foundation. It shall meet at the direction of the Chair of the Advancement and Stewardship Committee to organize events which work towards achieving that goal.

e. Stepping Out for COD Gala Committee:

- The Stepping Out for COD Gala Committee is organized as an ad hoc Committee of the Foundation. The chair of the Stepping Out for COD Gala Committee shall be appointed by the Chair. The Stepping Out for COD Gala Committee is organized to assist the Board of Directors in achieving the mission of the COD Foundation. This Committee shall consist of six or more members and shall meet as needed.

ARTICLE V

Indemnification of Agents of the Corporation

1. Definitions.

For purposes of this section, references to the "Corporation" means the Foundation; "agent" means any person who is or was a Voting Director, Ex- Officio Non-Voting Director, Emeritus Member, Officer, employee or other agent of this corporation, or is or was serving at the request of this corporation as a director, officer, employee or agent of another foreign or domestic corporation, partnership, joint venture, trust or other enterprise, or was a director, officer, employee or agent of a foreign or domestic corporation which was a predecessor corporation of this corporation or of another enterprise at the request of such predecessor corporation; "proceeding" means any threatened, pending, or completed action or proceeding, whether civil, criminal, administrative or investigative; and "expenses" includes, without limitation, attorneys' fees and any expenses of establishing a right to indemnification under Section 4 or 5(c) of this Article.

2. Indemnification in Actions by Third Parties:

This corporation shall have the power to indemnify any person who was or is a party, or is threatened to be made a party to any proceeding (other than an action by or in the right of this corporation to procure judgment in its favor, an action brought under Section 5233 of the California Nonprofit Public Benefit Corporation Law, or an action brought by the Attorney General or a person granted relator status by the Attorney General for any breach of duty relating to assets held in charitable trust) by reason of

the fact that such person is or was an agent of this corporation, against expenses, judgments, fines, settlements and other amounts actually and reasonably incurred in connection with such proceeding if such person acted in good faith and in a manner such person reasonably believed to be in the best interests of the corporation and, in the case of a criminal proceeding, had no reasonable cause to believe the conduct of such person was unlawful. The termination of any proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which the person reasonably believed to be in the best interests of this corporation or that the person had reasonable cause to believe that the person's conduct was unlawful.

3. Indemnification in Actions by or in the Right of the Corporation.

This corporation shall have the power to indemnify any person who was or is a party, or is threatened to be made a party, to any threatened, pending or completed action by or in the right of this corporation or brought under Section 5233 of the California Nonprofit Public Benefit Corporation Law, or an action brought by the Attorney General or a person granted relator status by the Attorney General for breach of duty relating to assets held in charitable trust, to procure a judgment in its favor by reason of the fact that such person is or was an agent of this corporation, against expenses actually and reasonably incurred by such person in connection with the defense or settlement of such action if such person acted in good faith, in a manner such person believed to be in the best interests of this corporation and with such care, including reasonable inquiry, as an ordinarily prudent person in a like position would use under similar circumstances. No indemnification shall be made under this Section 3:

- (a) In respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to this corporation in the performance of such person's duty to this corporation, unless and only to the extent that the court in which such proceeding is or was pending shall determine upon application that, in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for the expenses which such court shall determine;
- (b) Of amounts paid in settling or otherwise disposing of a threatened or pending action, with or without court approval; or
- (c) Of expenses incurred in defending a threatened or pending action which is settled or otherwise disposed of without court approval unless it is settled with the approval of the Attorney General.

4. Indemnification Against Expenses.

To the extent that an agent of this corporation has been successful on the merits in defense of any proceeding referred to in Section 2 or 3 of this Article in defense of any claim, issue or matter therein, the agent shall be indemnified against expenses actually and reasonably incurred by the agent in connection therewith.

5. Required Indemnification.

Except as provided in Section 4 of this Article, indemnification under this Article shall be made by this corporation only if authorized in the specific case, upon a determination that indemnification of the agent is proper in the circumstances because the agent has met the applicable standard of conduct set forth in Section 2 or 3, by:

- (a) A majority vote of a quorum consisting of Directors who are not parties to such proceeding; or
- (b) The court in which such proceeding is or was pending, upon application made by this corporation or the agent, attorney or other person rendering services in connection with the defense, whether such application by the agent, attorney or other person is opposed by this corporation.

6. Advances of Expenses.

Expenses incurred in defending any proceeding may be advanced by this corporation prior to the final disposition of such proceeding upon receipt of an undertaking by or on behalf of the agent to repay such amount unless it shall be determined ultimately that the agent is entitled to be indemnified as authorized in this Article.

7. Other Indemnification.

No provision made by the corporation to indemnify its or its subsidiary's Directors or Officers for the defense of any proceeding, whether contained in the Articles, Bylaws, a resolution of Directors, an agreement or otherwise, shall be valid unless consistent with this Article. Nothing contained in this Article shall affect any right to indemnification to which persons other than such Directors and Officers may be entitled by contract or otherwise.

8. Forms of Indemnification Not Permitted.

No indemnification or advance shall be made under this Article, except as provided in Sections 4 or 5(b) in any circumstances where it appears: That it would be inconsistent with a provision of the Articles of Incorporation, these Bylaws or an agreement in effect at the time of the accrual of the alleged cause of action asserted in the proceeding in which the expenses were incurred or other amounts were paid, which prohibits or otherwise limits indemnification; or

- (a) That it would be inconsistent with any condition expressly imposed by a court in approving a settlement.

9. Insurance.

The corporation shall have the power to purchase and maintain insurance on behalf of any agent of the corporation against any liability asserted against or incurred by the agent in such capacity or arising out of the agent's status as such whether or not the corporation would have the power to indemnify the agent against such liability under the provisions of this Article; provided, however, that this corporation shall have no power to purchase and maintain such insurance to indemnify any agent of the corporation for a violation of Section 5233 of the California Nonprofit Public Benefit Corporation Law.

10. Non-applicability to Fiduciaries of Employee Benefit Plans.

This Article does not apply to any proceeding against any trustee, investment manager or other fiduciary of an employee benefit plan in such person's capacity as such, even though such person may also be an agent of the corporation as defined in Section 1 of this Article. The corporation shall have power to indemnify such trustee, investment manager or other fiduciary to the extent permitted by subdivision (f) of Section 207 of the California General Corporation Law.

ARTICLE VI

Amendments

These Bylaws may be amended by a majority vote of the Board of Directors at a noticed meeting.

CERTIFICATE OF SECRETARY

I, the undersigned, certify that I am the presently elected and acting Secretary of College of the Desert Foundation, a California Nonprofit Corporation, and that the above Bylaws are the Bylaws of this corporation adopted at a meeting of the Board of Directors held on 2025.

By: _____
Barbara Foster Monachino DATE
Secretary of the Board of Directors

Diane Rubin DATE
Chair, College of the Desert Foundation Board of Directors

Desert Foundation, a California Nonprofit Corporation, and that the above Bylaws are the Bylaws of this corporation adopted at a meeting of the Board of Directors held on 2025.

By: _____
Barbara Foster Monachino _____ DATE _____
Secretary of the Board of Directors

Diane Rubin _____ DATE _____
Chair, College of the Desert Foundation Board of Directors