



# COD Foundation Board of Directors Meeting

September 25, 2024 – 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=0jSyRqI8Ye6KqaKqIbAggjWaPlwanh.1&omn=89926983480>

Meeting ID: 648 245 1590

Passcode: 7324

### Public Participation and Public Comment:

In person and remote public participation is allowed and will be accepted in person, by email to [codfoundation@collegeofthedesert.edu](mailto:codfoundation@collegeofthedesert.edu) and submitted for the record during public comment or by using the raise your hand function by joining the Zoom link:

<https://collegeofthedesert-edu.zoom.us/j/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](mailto:codfoundation@collegeofthedesert.edu).



**COLLEGE**  
*of the* **DESERT**  
FOUNDATION

# Agenda



**Wednesday, September 25, 2024  
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?pwd=b0tLbzNRWWhyL284NHo2MmtnUXE5UT09&omn=89926983480>.**

**Meeting ID:648 245 1590. Passcode: 7324  
(Public Comment Only)**

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

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

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

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

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1.1 Call to order

1.2 Roll Call

**2. AGENDA**

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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 September 25, 2024 with any additions, corrections, or deletions.

**3. MINUTES**

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3.1 Approval of the May 22, 2024 Foundation Board of Directors Annual Meeting Minutes

**4. PUBLIC COMMENTS**

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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](mailto:codfoundation@collegeofthedesert.edu) and submitted for the record during public comment or by using the raise your hand function by joining the Zoom link <https://collegeofthedesert-edu.zoom.us/my/julimaxwell?pwd=b0tLbzNRWWhyL284NHo2MmtnUXE5UT09&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](mailto:codfoundation@collegeofthedesert.edu).

**5. MISSION MOMENT**

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5.1 COD Budget Presentation - VP of Admin Services, Rod Garcia

## **6. REPORT ITEMS**

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- 6.1 Board of Trustee Liaison Report - Ruben Perez
- 6.2 Vice President Administrative Services Report - Rod Garcia
- 6.3 Interim Superintendent/President Report - Laura Hope
- 6.4 Student Representative ASCOD President - Kaden Olsen
- 6.5 Board Chair Report - Diane Rubin
- 6.6 Executive Director Report - Catherine Abbott
- 6.7 Directors' Reports (Reports may be submitted by emailing the Foundation at [codfoundation@collegeofthedesert.edu](mailto:codfoundation@collegeofthedesert.edu))

## **7. CONSENT ITEMS**

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- 7.1 Review and approval of April - May 2024 Financial Statements
- 7.2 Discussion and approval of July 31, 2024 Financial Statements

## **8. ACTION ITEMS**

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- 8.1 Presentation and approval of JUNE 30, 2024 Financial Statements - Kirstien Renna/Amanda McCarthy
- 8.2 Approval of 2024/25 Budget Revisions - Catherine Abbott/Kirstien Renna

## **9. DISCUSSION ITEMS**

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- 9.1 Investment Manager Selection Update - Paul Hinkes/Ed Gubman
- 9.2 By-Laws and Emeritus Member Policy (1st Read) - Barbara Foster Monachino
- 9.3 Stepping Out Report and Discussion - Eddie Hernandez
- 9.4 Power of 5 Presentation - Cathy Abbott

## **10. ADJOURNMENT**

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- 10.1 Next Meeting: Board of Directors Regular Meeting on Wednesday, November 20, 2024 at 3:00 PM at Multi-Purpose Room, Cravens Student Services Center
- 10.2 Adjournment



**COLLEGE**  
*of the* **DESERT**  
FOUNDATION

# Minutes for Approval

# **Foundation Board of Directors Meeting (Wednesday, May 22, 2024)**

*Generated by Juli Maxwell on Wednesday, May 22, 2024*

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

Procedural: 1.1 Call to order

Call to Order/Roll Call: 1.2 Roll Call

Members Absent: Bill Chunowitz, Carol Fragen

## **2. AGENDA**

Procedural: 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)

Procedural: 2.2 Confirmation of Agenda: Approval of agenda for the Foundation Board of Directors Meeting of May 22, 2024 with any additions, corrections, or deletions.

Agenda was approved.

## **3. MINUTES**

Minutes: 3.1 Approval of the April 24, 2024, Foundation Board of Directors Annual Meeting Minutes

Ed Gubman's name was spelled incorrectly.

Ed Gubman made a motion to approve the minutes with corrections, Barbara Fromm seconded the motion.

Motion carried.

## **4. PUBLIC COMMENTS**

Information: 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](mailto:codfoundation@collegeofthedesert.edu) and submitted for the record during public comment or by using the raise your hand function by joining the Zoom link <https://collegeofthedesert-edu.zoom.us/my/julimaxwell?pwd=b0tLbzNRWWhyL284NHo2MmtnUXE5UT09&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](mailto:codfoundation@collegeofthedesert.edu).

There were no comments.

## **5. MISSION MOMENT**

Four COD students were invited to read their graduation speech for the board. These students were finalists in the competition to become the student speaker at COD's Commencement. Barbara Fromm made the introductions, and the students gave their speeches.

## **6. CLOSED SESSION**

## **7. OPEN SESSION**

There was nothing to report.

## **8. REPORT ITEMS**

### **Reports: 8.1 Board of Trustee Liaison Report - Ruben Perez - Not in Attendance**

### **Reports: 8.3 Interim Superintendent/President Report - Laura Hope - Not in Attendance**

### **Reports: 8.4 Board Chair Report - Diane Rubin**

- Diane informed the Board that a board member, Jim Williams, has passed away.
- Diane gave a brief report, thanking the board for their hard work this past year.
- Diane gave an overview of how well the graduation ceremonies.
- Diane mentioned the committees and the work they did and thanked them.

### **Reports: 8.5 Executive Director Report - Catherine Abbott**

- Cathy gave an overview on her experience at the Commencement
- Cathy, President Hope, Jake Naf, Rod Garcia traveled to Portland to meeting with Jordan regarding the art museum.
- Gifts received Highland Street, Joann McGrath Initiative funding, Bank of America - \$15,000 for rising scholars' program
- Received a charitable gift annuity for Jane Hough, approximately \$72,000

### **Reports: 8.6 Directors' Reports (Reports may be submitted by emailing the Foundation at [codfoundation@collegeofthedesert.edu](mailto:codfoundation@collegeofthedesert.edu))**

- Rob Moon reported on Advancement and Stewardship committee
  - Mary Pohlad Film in will be shown in December
  - President's Circle membership is up by 43% thanks to Elena Moiseeva and Eddie Hernandez
- Marge Dodge reported on Academic Angels
  - Leadership Coachella Valley is open for applications
  - Planning welcome back tea

## **9. ACTION ITEMS**

### **Action: 9.1 Review and Approval of the March 31, 2024, Financial Statement**

Mike Hofacre presented the financial statements of March 31, 2024, to the board. Jake Wuest made a motion to accept the March 31, 2024, Financials, Barbara Foster Monachino seconded the motion. Motion carried.

### **Action: 9.2 Review and Approval of the Investment Policy Statement (IPS)**

Joan Lamb gave a high-level overview of the proposed Investment Policy Statement with the board, explaining the reasons for the adjustments to the policy. The committee realized that having 3 managers was not effective. The committee would like to do an RFP for ONE manager going forward.

Joan Lamb made a motion to approve the IPS with the correction of page 38, and a correction for the capitalization of Endowed assets.

Jake Wuest seconded the motion.

Motion carried.

**Action: 9.3 Review and Approval of the 2024-2025 Operating Budget**

Kirstien reviewed the proposed 2024-2025 Operating Budget with the board.

Jake Wuest made a motion to approve the budget to include a marketing contract expense of \$140,000, giving Cathy the authority to execute the contract once it is reviewed by either Tom Minder or Diane Rubin. The contract cannot exceed the budgeted amount.

Motion carried.

**10. DISCUSSION ITEMS**

**Discussion: 10.1 Stepping Out Report and Discussion**

Catherine Abbott reported on this item.

- Date will be on January 16, 2025.
- Event will be a Gala.
- Frank Goldstein will be the event planner.
- Event may be on campus, possibly inside the old library.

**Discussion: 10.2 President's Circle Presentation**

Amanda presented to the committee, describing how the unrestricted funds work and where the money goes.

**11. OTHER**

**12. ADJOURNMENT**

Procedural: 12.1 Next Meeting: Board of Directors Regular Meeting on Wednesday, September 25, 2024, at 3:00 PM at Multi-Purpose Room, Cravens Student Services Center

Procedural: 12.2 Adjournment  
Meeting was adjourned at 4:46





**COLLEGE**  
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FOUNDATION

# **Financial Statements for April - May, 2024**



## **FINANCIAL SUMMARY**

**April 30, 2024**



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

	Operating & Restricted Asset Funds		Endowed Asset Funds	Totals	
	Unrestricted Fund	Temporarily Restricted Fund	Permanently Restricted Fund	2023-2024	2022-2023
				Fiscal Year	Prior Fiscal Year
<b>ASSETS</b>					
Current Assets					
1 Cash and cash equivalents	698,080	173,846	1,851,778	2,723,704	3,374,791
2 Investments	20,615,627	12,710,618	21,671,636	54,997,881	47,220,416
3 Investments - Board Reserve	500,000	-	-	500,000	500,000
4 Investments related to deferred gifts - Split Interest Agreements	-	72,332	-	72,332	130,417
5 Unconditional promises to give (Pledges)	67,663	15,000	25,000	107,663	96,416
6 Allowance for Doubtful Accounts	-	-	-	-	-
7 Accounts Receivable	-	-	-	-	375
8 Accounts Receivable - Related Party	4,541	-	-	4,541	4,099
9 Accrued interest receivable	106,302	30,086	5,164	141,552	131,965
10 Student Emergency Funds held at College	5,000	-	-	5,000	5,000
11 Other Assets - Prepaid Expense	15,000	-	-	15,000	760
12 Total Current Assets	22,012,213	13,001,882	23,553,578	58,567,673	51,464,240
Noncurrent Assets					
13 Beneficial interest in assets held by the Foundation for California Community Colleges - Osher Foundation	-	64,751	336,549	401,300	384,519
14 Unconditional promises to give (Pledges)- Net amortized Discount	4,501	113,503	-	118,004	189,032
15 Equipment (net of accumulated depreciation)	2,500	-	-	2,500	2,500
16 Total Noncurrent Assets	7,001	178,254	336,549	521,804	576,051
17 TOTAL ASSETS	<b>22,019,214</b>	<b>13,180,136</b>	<b>23,890,127</b>	<b>59,089,477</b>	<b>52,040,290</b>
<b>LIABILITIES</b>					
Current Liabilities					
18 Accounts payable	47,347	-	-	47,347	24,195
19 Accounts Payable - By JV (Related Party)	-	-	-	-	21,133
20 Accounts Payable - Related Party	293,972	16,474	-	310,446	193,806
21 Accrued Payroll - Related Party	43,258	-	-	43,258	40,791
22 PPP Loan Payable	-	-	-	-	-
23 Deferred Contribution Income	-	-	-	-	-
24 Total Current Liabilities	384,576	16,474	-	401,050	279,924
<b>NET ASSETS, beginning</b>					
Unrestricted:					
25 Undesignated	2,332,082	-	-	2,332,082	18,603,003
26 Board designated	18,287,632	-	-	18,287,632	750,000
27 Temporarily restricted	-	11,330,269	-	11,330,269	10,478,980
28 Permanently restricted	-	-	20,349,725	20,349,725	20,001,586
29 TOTAL NET ASSETS, beginning	20,619,714	11,330,269	20,349,725	52,299,708	49,833,569
30 <b>Net Activity</b>	1,014,924	1,833,393	3,540,402	6,388,719	1,926,798
31 <b>NET ASSETS</b>	21,634,638	13,163,662	23,890,127	58,688,427	51,760,367
32 <b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>22,019,214</b>	<b>13,180,136</b>	<b>23,890,127</b>	<b>59,089,477</b>	<b>52,040,290</b>



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

	Operating & Restricted Asset Funds		Restricted Asset Funds	Totals	
	Unrestricted Funds	Temporarily Restricted Funds	Permanently Restricted Funds (Endowments)	2023/2024	2022/2023
				Fiscal Year	Prior Fiscal Year
<b>REVENUE AND SUPPORT</b>					
1 Interest	\$ 64,196	\$ 72,706	\$ -	136,902	\$ 89,202
2 Annual Giving	2,785	1,590	-	4,375	3,390
3 Annual Giving - Great Alumni Hunt	865	-	-	865	-
4 Annual Giving - State of the College	-	-	-	-	-
5 Annual Giving - Stepping Out Event	36,850	-	-	36,850	687
6 Annual Giving - Academic Angels	1,500	-	-	1,500	2,750
7 Leadership Giving	18,270	35,476	-	53,746	77,282
8 Leadership Giving - Great Alumni Hunt	-	-	-	-	-
9 Leadership Giving - State of the College	2,500	-	-	2,500	-
10 Leadership Giving - Stepping Out Event	14,750	-	-	14,750	25,400
11 Leadership Giving - Academic Angels	-	-	-	-	-
12 Business Engagement Giving	8,500	10,500	-	19,000	2,545
13 Business Engagement Giving - Great Alumni Hunt	-	-	-	-	-
14 Business Engagemetn Giving - State of the College	30,000	-	-	30,000	-
15 Business Engagement Giving -Stepping Out for COD	40,450	9,764	-	50,214	-
16 Major Gifts	-	-	-	-	-
17 Major Gifts - Great Alumni Hunt	-	-	-	-	-
18 Major Gifts - State of the College	-	-	-	-	-
19 Major Gifts - Stepping Out Event	-	-	-	-	-
20 Planned Giving	7,500	-	-	7,500	4,500
21 Management Services	74,566	-	-	74,566	66,136
22 Grants	-	-	-	-	16,216
23 Scholarship Pass-thru	-	-	-	-	-
24 In Kind Revenue	-	-	-	-	-
25 TOTAL REVENUE AND SUPPORT	302,732	130,036	-	432,768	288,108
<b>EXPENDITURES</b>					
26 Contributions to college	2,453	14,124	-	16,576	19,631
27 Other Contributions	-	-	-	-	-
28 Interfund transfers	-	-	-	-	-
29 Operating expenses	220,556	319	-	220,875	121,535
30 Special Events Expenses	27,876	-	-	27,876	1,511
31 Donor/Scholarship Reception Expenses	-	-	-	-	-
32 Student Awards	-	-	-	-	-
33 Refunds / Reimbursement of Expenses	-	-	-	-	-
34 Scholarships	-	3,350	-	3,350	112,544
35 TOTAL EXPENDITURES	250,884	17,793	-	268,678	255,220
EXCESS OF REVENUE AND SUPPORT OVER EXPENDITURES BEFORE OTHER INCOME AND EXPENSES	51,847	112,243	-	164,090	32,888
<b>OTHER INCOME AND EXPENSES</b>					
37 Realized Gain/(Loss)	25,037	28,368	-	53,405	11,641
38 Osher Realized Gain/(Loss)	-	-	-	-	-
39 Management Services	(31,085)	(43,481)	-	(74,566)	(66,136)
40 Gift Fee	-	-	-	-	-
41 Other Investment Expenses	(24,037)	(27,236)	-	(51,273)	(42,185)
TOTAL OTHER INCOME AND EXPENSES -NOT INCLUDING 42 UNREALIZED GAIN/LOSS	(30,086)	(42,349)	-	(72,434)	(96,680)
43 Unrealized Gain/(Loss)	(756,518)	(857,164)	-	(1,613,682)	302,267
44 <b>INCREASE (DECREASE) IN NET ASSETS</b>	\$ (734,757)	\$ (787,269)	\$ -	\$ (1,522,026)	\$ 238,475



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

	Operating & Restricted Asset Funds		Restricted Asset Funds	Totals	
	Unrestricted Funds	Temporarily Restricted Funds	Permanently Restricted Funds (Endowments)	2023/2024	2022/2023
				Fiscal Year	Prior Fiscal Year
<b>REVENUE AND SUPPORT</b>					
1 Interest	\$ 589,435	\$ 648,057	\$ -	1,237,493	\$ 1,012,197
2 Annual Giving	21,855	33,418	-	55,273	48,256
3 Annual Giving - Great Alumni Hunt	1,465	-	-	1,465	-
4 Annual Giving - State of the College	2,250	-	-	2,250	4,975
5 Annual Giving - Stepping Out Event	37,500	-	-	37,500	46,384
6 Annual Giving - Academic Angels Event	2,925	-	-	2,925	2,750
7 Leadership Giving	164,109	153,684	-	317,793	374,999
8 Leadership Giving - Great Alumni Hunt	1,041	7,000	-	8,041	-
9 Leadership Giving - State of the College	12,500	-	-	12,500	11,000
10 Leadership Giving - Stepping Out Event	122,298	10,000	-	132,298	251,393
11 Leadership Giving - Academic Angels Event	2,500	3,000	-	5,500	7,500
12 Business Engagement Giving	16,000	44,725	-	60,725	16,763
13 Business Engagement Giving - Great Alumni Hunt	57,500	10,000	-	67,500	-
14 Business Engagement Giving - State of the College	81,170	-	-	81,170	122,055
15 Business Engagement Giving -Stepping Out for COD	120,450	9,764	-	130,214	50,368
16 Business Engagement Giving -Academic Angels Event	-	500	-	500	-
17 Major Gifts	-	310,000	25,000	335,000	330,000
18 Major Gifts - Great Alumni Hunt	25,000	-	-	25,000	-
19 Major Gifts - State of the College	-	-	-	-	-
20 Major Gifts - Stepping Out Event	100,000	-	-	100,000	164,000
21 Planned Giving	171,036	60,000	3,515,402	3,746,438	404,291
22 Management Services	723,894	-	-	723,894	653,926
23 Grants	-	364,940	-	364,940	322,416
24 Scholarship Pass-thru	-	15,500	-	15,500	112,510
25 In Kind Revenue	-	-	-	-	27,636
26 TOTAL REVENUE AND SUPPORT	2,252,928	1,670,589	3,540,402	7,463,919	3,963,419
<b>EXPENDITURES</b>					
27 Contributions to college	11,143	151,751	-	162,894	183,444
28 Other Contributions	-	-	-	-	-
29 Interfund transfers	(16,631)	16,631	-	-	-
30 Operating expenses	1,925,778	13,586	-	1,939,363	1,485,813
31 Special Events Expenses	208,678	-	-	208,678	106,182
32 Donor/Scholarship Reception Expenses	-	-	-	-	-
33 Student Awards	-	275	-	275	(25)
34 Refunds / Reimbursement of Expenses	-	-	-	-	-
35 Scholarships	4,305	697,972	-	702,277	771,276
36 TOTAL EXPENDITURES	2,133,273	880,214	-	3,013,487	2,546,689
EXCESS OF REVENUE AND SUPPORT OVER EXPENDITURES BEFORE					
37 OTHER INCOME AND EXPENSES	119,656	790,375	3,540,402	4,450,432	1,416,730
<b>OTHER INCOME AND EXPENSES</b>					
38 Realized Gain/(Loss)	514,997	586,595	-	1,101,593	(265,931)
39 Osher Realized Gain/(Loss)	-	20,300	-	20,300	26,650
40 Management Services	(311,432)	(412,462)	-	(723,894)	(653,926)
41 Gift Fee	-	-	-	-	-
42 Other Investment Expenses	(117,852)	(129,487)	-	(247,339)	(223,544)
TOTAL OTHER INCOME AND EXPENSES -NOT					
43 INCLUDING UNREALIZED GAIN/LOSS	85,713	64,946	-	150,659	(1,116,752)
44 Unrealized Gain/(Loss)	809,556	978,071	-	1,787,627	1,626,819
45 <b>INCREASE (DECREASE) IN NET ASSETS</b>	\$ 1,014,925	\$ 1,833,392	\$ 3,540,402	\$ 6,388,719	\$ 1,926,797



**FY 23/24 OPERATING BUDGET WITH PRIOR YEAR COMPARISON**

**REVENUES**

**Fundraising Revenues :**

	FY 2022/2023 Budget			FY 2023/2024 Budget		
	FY 2022/23 OPERATING BUDGET	FY 22/23 Actuals @ 04/30/2023	% of Budget vs Actual	Board Approved FY 2023/2024 Operating Budget	FY 2023/2024 Actuals @ 04/30/2024	% of Budget vs Actual
Annual Giving	30,000	20,187	67.3%	30,000	21,855	72.9%
Leadership Giving	200,000	115,767	57.9%	170,000	164,109	96.5%
Business Engagement Giving	45,000	11,513	25.6%	23,000	16,000	69.6%
Major Gifts	100,000	-	0.0%	50,000	-	0.0%
Planned Giving	100,000	311,979	312.0%	400,000	171,036	42.8%
Special Events Giving	750,000	657,661	87.7%	835,000	566,599	67.9%
State of the College	200,000	138,030	69.0%	100,000	95,920	95.9%
Great Alumni Hunt	-	-	0.0%	70,000	85,006	
Stepping Out for COD	550,000	481,745	87.6%	650,000	380,248	58.5%
Stepping Out for COD - In Kind Revenue	-	27,636	0.0%	-	-	0.0%
Academic Angels Events	-	10,250	0.0%	15,000	5,425	36.2%
<b>Fundraising Revenues</b>	<b>1,225,000</b>	<b>1,117,107</b>	<b>91.2%</b>	<b>1,508,000</b>	<b>939,599</b>	<b>62.3%</b>

**Investment/Other Revenues :**

Investment Management Services	815,000	653,926	80.2%	815,000	723,894	88.8%
Gift Fee	-	-	0.0%	-	-	0.0%
In Kind Revenue - Office	40,000	-	0.0%	55,000	-	0.0%
Interest/Dividends Income	609,000	509,786	83.7%	625,000	589,435	94.3%
<b>Investment/Other Revenues</b>	<b>1,464,000</b>	<b>1,163,712</b>	<b>79.5%</b>	<b>1,495,000</b>	<b>1,313,329</b>	<b>87.8%</b>
<b>Total Combined Revenue</b>	<b>2,689,000</b>	<b>2,280,819</b>	<b>84.8%</b>	<b>3,003,000</b>	<b>2,252,928</b>	<b>75.0%</b>



**FY 23/24 OPERATING BUDGET WITH PRIOR YEAR COMPARISON**

**EXPENDITURES**

**Fundraising Expenses**

	FY 2022/2023 Budget			FY 2023/2024 Budget		
	FY 2022/23 OPERATING BUDGET	FY 22/23 Actuals @ 04/30/2023	% of Budget vs Actual	Board Approved FY 2023/2024 Operating Budget	FY 2023/2024 Actuals @ 04/30/2024	% of Budget vs Actual
Annual Giving	22,050	13,178	59.8%	11,000	7,764	70.6%
Academic Angels Membership Development		796	0.0%	4,500	3,029	67.3%
Faculty/Staff Giving Campaign		6,083	0.0%	5,000	4,735	94.7%
Giving Tuesday Campaign		6,299	0.0%	-	-	0.0%
Year End Appeal		-	0.0%	1,500	-	0.0%
Leadership Giving	20,000	13,413	67.1%	18,255	16,786	92.0%
President's Circle Event #1 Cheeseburgers in Paradise		7,154		7,105	7,105	100.0%
President's Circle Event #2 Pizza & Putters		3,488		8,150	5,900	72.4%
Campus Tours		2,772		3,000	3,781	126.0%
Business Engagement	2,500	300	12.0%	1,500	650	43.3%
Major Gifts	5,000	-	0.0%	-	-	0.0%
Foundation Giving	9,000	-	0.0%	-	-	0.0%
Planned Giving	16,900	8,799	52.1%	9,970	6,247	62.7%
Crescendo Software for Planned Giving		3,500		-	-	0.0%
Legacy Leaders Development Event #1 (Cusitot)		2,704		3,470	3,470	100.0%
Legacy Leaders Development Event #2 (Champagne Reception/Show)		2,595		3,000	2,777	92.6%
Legacy Leaders Development Event #3 (Charitable Gift Planners)		-		3,500	-	0.0%
Special Events Expenses	120,000	138,018	115.0%	283,498	208,678	73.6%
Stepping Out for COD Event	120,000	106,182	88.5%	250,000	175,443	70.2%
Stepping Out for COD - In Kind Expense	-	27,636	0.0%	-	-	0.0%
Great Alumni Hunt		-	0.0%	31,000	30,936	99.8%
Academic Angels Events		4,200	0.0%	2,498	2,300	92.1%
State of the College	106,300	110,854	104.3%	85,000	113,269	133.3%
<b>Total Fundraising Expenses:</b>	<b>301,750</b>	<b>284,563</b>	<b>94.3%</b>	<b>409,223</b>	<b>353,395</b>	<b>86.4%</b>

**General Operating Expenses**



**FY 23/24 OPERATING BUDGET WITH PRIOR YEAR COMPARISON**

	FY 2022/2023 Budget			FY 2023/2024 Budget		
	FY 2022/23 OPERATING BUDGET	FY 22/23 Actuals @ 04/30/2023	% of Budget vs Actual	Board Approved FY 2023/2024 Operating Budget	FY 2023/2024 Actuals @ 04/30/2024	% of Budget vs Actual
Auditor	18,500	13,800	74.6%	20,200	12,300	60.9%
Bad Debt	-	-	0.0%	-	-	0.0%
Bank Charges	5,000	5,940	118.8%	3,000	4,909	163.6%
Board/Staff Training	30,000	17,248	57.5%	25,000	20,406	81.6%
Community Relations	5,000	2,544	50.9%	3,500	4,389	125.4%
Depreciation Expense	8,000	-	0.0%	-	-	0.0%
Donor Cultivation	21,000	874	4.2%	8,000	3,819	47.7%
Donor Recognition	5,000	3,697	73.9%	7,000	8,197	117.1%
Donor/Scholarship Reception Expenses	-	-	0.0%	-	-	0.0%
Equipment Lease	8,000	5,805	72.6%	9,000	4,621	51.3%
Furniture & Equipment	3,500	1,431	40.9%	-	-	0.0%
In Kind Expense - Foundation Office	40,000	-	0.0%	-	-	0.0%
Independent Contractor - Leadership Giving	42,000	28,550	68.0%	5,500	-	0.0%
Independent Contractor - Major Gifts	-	-	0.0%	-	-	0.0%
Independent Contractor - Philanthropic Advisor Contract Services	72,000	58,210	80.8%	54,000	45,000	83.3%
Independent Contractor - Stewardship	-	-	0.0%	54,000	44,635	82.7%
Independent Contractors - Total	114,000	86,760	76.1%	113,500	89,635	79.0%
Insurance (Foundation Liability)	610	555	91.0%	555	555	100.0%
Legal/Financial	50,000	28,120	56.2%	100,000	42,790	42.8%
Marketing	180,000	145,589	80.9%	188,500	193,753	102.8%
Marketing - Website/Social Media	40,000	23,300	58.3%	20,000	23,250	116.3%
Marketing Annual Report	20,000	11,061	55.3%	10,000	5,224	52.2%
Marketing for ALL Special Event (190) (Ad buys/TV/Newsprint, e	20,000	34,983	174.9%	20,000	49,588	247.9%
Marketing Design/Development for Great Alumni Hunt	-	-	0.0%	36,000	51,249	142.4%
Marketing General (Account 80405 excluding Event 190,197,200)	10,000	7,012	70.1%	20,000	6,175	30.9%
Marketing Supplies (SWAG)	-	4,822	0.0%	10,000	5,367	53.7%
Marketing Video (General)	18,000	945	5.3%	2,500	2,500	100.0%





**FY 23/24 OPERATING BUDGET WITH PRIOR YEAR COMPARISON**

	FY 2022/2023 Budget			FY 2023/2024 Budget		
	FY 2022/23 OPERATING BUDGET	FY 22/23 Actuals @ 04/30/2023	% of Budget vs Actual	Board Approved FY 2023/2024 Operating Budget	FY 2023/2024 Actuals @ 04/30/2024	% of Budget vs Actual
Marketing/Messaging Foundation (Account 80407 excluding Special Events)	20,000	42,070	210.4%	50,000	36,900	73.8%
Marketing/Messaging Foundation (Account 80407 - 190)	52,000	21,395	41.1%	20,000	13,500	67.5%
Membership Dues	5,000	2,340	46.8%	4,000	2,000	50.0%
Office Supplies & Equipment	6,000	8,365	139.4%	8,000	5,832	72.9%
Postage	10,000	3,786	37.9%	1,000	2,028	202.8%
Printing/Design/Graphics	25,000	20,636	82.5%	5,000	2,703	54.1%
Prospect Research/Screening Services	-	-	0.0%	19,095	2,500	13.1%
Refunds/Reimbursement of Expenses	-	-	0.0%	-	-	0.0%
Repairs/Maintenance	1,000	988	98.8%	1,000	943	94.3%
Service Contracts	16,000	4,975	31.1%	20,000	13,739	68.7%
Staff Mileage Reimbursement	2,500	729	29.2%	1,500	1,673	111.5%
Staff Support	1,844	1,334	72.3%	4,000	4,020	100.5%
Subscriptions/Publications	2,500	2,523	100.9%	2,000	1,537	76.8%
Telephone	2,000	1,802	90.1%	600	450	75.0%
Travel	5,000	744	14.9%	7,385	8,588	116.3%
Wages & Benefits	1,323,217	927,792	70.1%	1,641,442	1,345,584	82.0%
Website Fees	2,000	419	20.9%	1,500	626	41.8%
<b>Total Operating Expenses:</b>	<b>1,890,671</b>	<b>1,288,795</b>	<b>68.2%</b>	<b>2,194,777</b>	<b>1,777,596.50</b>	<b>81.0%</b>
<b><u>Investment Expenses</u></b>						
Realized Gain/Loss	-	-	0.0%	-	116	0.0%
Other Investment Expenses	170,000	112,596	66.2%	156,000	117,852	75.5%
<b>Investment Expenses:</b>	<b>170,000</b>	<b>112,596</b>	<b>66.2%</b>	<b>156,000</b>	<b>117,968</b>	<b>75.6%</b>
<b><u>College Support Expenses</u></b>						
College Program Support & Student Scholarships	181,579	13,946	7.7%	170,000	1,665	1.0%
Executive Director Discretionary Funding	-	1,918	0.0%	13,000	1,943	14.9%
Campus Grants (Fall & Spring)	30,000	4,861	16.2%	40,000	11,839	29.6%
Presidents Discretionary Fund	30,000	18,146	60.5%	10,000	3,349	33.5%



**FY 23/24 OPERATING BUDGET WITH PRIOR YEAR COMPARISON**

	FY 2022/2023 Budget			FY 2023/2024 Budget		
	FY 2022/23 OPERATING BUDGET	FY 22/23 Actuals @ 04/30/2023	% of Budget vs Actual	Board Approved FY 2023/2024 Operating Budget	FY 2023/2024 Actuals @ 04/30/2024	% of Budget vs Actual
<b>Total College Support Expenses:</b>	241,579	38,871	16.1%	233,000	18,797	8.1%
Board Reserve 23/24	-	-	0.0%	10,000	-	0.0%
<b>Total Combined Expenditures</b>	<b>2,604,000</b>	<b>1,724,825</b>	<b>66.2%</b>	<b>3,003,000</b>	<b>2,267,756</b>	<b>75.5%</b>



## **FINANCIAL SUMMARY**

**May 31, 2024**



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

	Operating & Restricted Asset Funds		Endowed Asset Funds	Totals	
	Unrestricted Fund	Temporarily Restricted Fund	Permanently Restricted Fund	2023-2024	2022-2023
				Fiscal Year	Prior Fiscal Year
<b>ASSETS</b>					
Current Assets					
1 Cash and cash equivalents	695,406	38,690	1,481,145	2,215,241	4,130,858
2 Investments	20,932,351	13,444,253	22,042,268	56,418,872	46,139,697
3 Investments - Board Reserve	500,000	-	-	500,000	500,000
4 Investments related to deferred gifts - Split Interest Agreements	-	49,031	-	49,031	130,417
5 Unconditional promises to give (Pledges)	67,663	15,000	25,000	107,663	96,416
6 Allowance for Doubtful Accounts	-	-	-	-	-
7 Accounts Receivable	-	-	-	-	300
8 Accounts Receivable - Related Party	4,441	-	-	4,441	4,224
9 Accrued interest receivable	106,302	30,086	5,164	141,552	131,965
10 Student Emergency Funds held at College	5,000	-	-	5,000	5,000
11 Other Assets - Prepaid Expense	5,272	-	-	5,272	760
12 Total Current Assets	22,316,434	13,577,060	23,553,578	59,447,072	51,139,637
Noncurrent Assets					
Beneficial interest in assets held by the					
13 Foundation for California Community Colleges - Osher Foundation	-	64,751	336,549	401,300	384,519
14 Unconditional promises to give (Pledges)- Net amortized Discount	154,501	113,503	-	268,004	189,032
15 Equipment (net of accumulated depreciation)	2,500	-	-	2,500	2,500
16 Total Noncurrent Assets	157,001	178,254	336,549	671,804	576,051
17 TOTAL ASSETS	<b>22,473,435</b>	<b>13,755,313</b>	<b>23,890,127</b>	<b>60,118,876</b>	<b>51,715,688</b>
<b>LIABILITIES</b>					
Current Liabilities					
18 Accounts payable	18,842	-	-	18,842	94,617
19 Accounts Payable - By JV (Related Party)	-	-	-	-	57,497
20 Accounts Payable - Related Party	143,127	240,468	-	383,595	225,995
21 Accrued Payroll - Related Party	43,258	-	-	43,258	40,791
22 PPP Loan Payable	-	-	-	-	-
23 Deferred Contribution Income	-	-	-	-	-
24 Total Current Liabilities	205,227	240,468	-	445,694	418,901
<b>NET ASSETS, beginning</b>					
Unrestricted:					
25 Undesignated	2,332,082	-	-	2,332,082	18,603,003
26 Board designated	18,287,632	-	-	18,287,632	750,000
27 Temporarily restricted	-	11,330,269	-	11,330,269	10,478,980
28 Permanently restricted	-	-	20,349,725	20,349,725	20,001,586
29 TOTAL NET ASSETS, beginning	20,619,714	11,330,269	20,349,725	52,299,708	49,833,569
30 <b>Net Activity</b>	1,648,494	2,184,577	3,540,402	7,373,473	1,463,219
31 <b>NET ASSETS</b>	22,268,208	13,514,846	23,890,127	59,673,181	51,296,788
32 <b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>22,473,435</b>	<b>13,755,313</b>	<b>23,890,127</b>	<b>60,118,876</b>	<b>51,715,688</b>



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

	Operating & Restricted Asset Funds		Restricted Asset Funds	Totals	
	Unrestricted Funds	Temporarily Restricted Funds	Permanently Restricted Funds (Endowments)	2023/2024	2022/2023
				Fiscal Year	Prior Fiscal Year
<b>REVENUE AND SUPPORT</b>					
1 Interest	\$ 48,439	\$ 54,923	\$ -	103,363	\$ 112,774
2 Annual Giving	1,810	1,790	-	3,600	4,879
3 Annual Giving - Great Alumni Hunt	-	-	-	-	-
4 Annual Giving - State of the College	-	-	-	-	-
5 Annual Giving - Stepping Out Event	-	-	-	-	563
6 Annual Giving - Academic Angels	-	-	-	-	4,685
7 Leadership Giving	9,370	13,626	-	22,996	45,054
8 Leadership Giving - Great Alumni Hunt	-	-	-	-	-
9 Leadership Giving - State of the College	2,500	-	-	2,500	-
10 Leadership Giving - Stepping Out Event	1,500	-	-	1,500	1,000
11 Leadership Giving - Academic Angels	-	-	-	-	1,000
12 Business Engagement Giving	1,000	25,000	-	26,000	400
13 Business Engagement Giving - Great Alumni Hunt	-	-	-	-	-
14 Business Engagemetn Giving - State of the College	33,000	-	-	33,000	-
15 Business Engagement Giving -Stepping Out for COD	5,000	-	-	5,000	-
16 Major Gifts	-	25,000	-	25,000	75,000
17 Major Gifts - Great Alumni Hunt	-	-	-	-	-
18 Major Gifts - State of the College	-	-	-	-	-
19 Major Gifts - Stepping Out Event	174,967	-	-	174,967	-
20 Planned Giving	7,500	-	-	7,500	70,842
21 Management Services	75,758	-	-	75,758	65,958
22 Grants	-	5,000	-	5,000	-
23 Scholarship Pass-thru	-	-	-	-	-
24 In Kind Revenue	-	-	-	-	-
25 TOTAL REVENUE AND SUPPORT	360,844	125,339	-	486,183	382,154
<b>EXPENDITURES</b>					
26 Contributions to college	1,110	227,046	-	228,156	89,589
27 Other Contributions	-	-	-	-	-
28 Interfund transfers	-	-	-	-	-
29 Operating expenses	176,640	(48,405)	-	128,235	127,536
30 Special Events Expenses	239	-	-	239	-
31 Donor/Scholarship Reception Expenses	-	-	-	-	-
32 Student Awards	-	-	-	-	-
33 Refunds / Reimbursement of Expenses	-	-	-	-	-
34 Scholarships	35,064	133,385	-	168,449	124,762
35 TOTAL EXPENDITURES	213,053	312,026	-	525,079	341,887
EXCESS OF REVENUE AND SUPPORT OVER EXPENDITURES BEFORE OTHER INCOME AND EXPENSES	147,791	(186,687)	-	(38,896)	40,267
<b>OTHER INCOME AND EXPENSES</b>					
37 Realized Gain/(Loss)	(3,293)	(3,736)	-	(7,029)	71,509
38 Osher Realized Gain/(Loss)	-	-	-	-	-
39 Management Services	(31,482)	(44,276)	-	(75,758)	(65,958)
40 Gift Fee	-	-	-	-	-
41 Other Investment Expenses	(7,787)	(8,834)	-	(16,620)	(12,704)
TOTAL OTHER INCOME AND EXPENSES -NOT INCLUDING UNREALIZED GAIN/LOSS	(42,562)	(56,846)	-	(99,407)	(7,154)
42 UNREALIZED GAIN/LOSS	(42,562)	(56,846)	-	(99,407)	(7,154)
43 Unrealized Gain/(Loss)	529,295	600,455	-	1,129,750	(496,692)
44 <b>INCREASE (DECREASE) IN NET ASSETS</b>	\$ 634,524	\$ 356,923	\$ -	\$ 991,447	\$ (463,579)



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

	Operating & Restricted Asset Funds		Restricted Asset Funds	Totals	
	Unrestricted Funds	Temporarily Restricted Funds	Permanently Restricted Funds (Endowments)	2023/2024 Fiscal Year	2022/2023 Prior Fiscal Year
<b>REVENUE AND SUPPORT</b>					
1 Interest	\$ 637,875	\$ 702,981	\$ -	1,340,855	\$ 1,124,971
2 Annual Giving	23,665	35,208	-	58,873	53,035
3 Annual Giving - Great Alumni Hunt	1,465	-	-	1,465	-
4 Annual Giving - State of the College	2,250	-	-	2,250	4,975
5 Annual Giving - Stepping Out Event	37,500	-	-	37,500	47,047
6 Annual Giving - Academic Angels Event	2,925	-	-	2,925	7,435
7 Leadership Giving	173,479	167,310	-	340,789	420,053
8 Leadership Giving - Great Alumni Hunt	1,041	7,000	-	8,041	-
9 Leadership Giving - State of the College	15,000	-	-	15,000	11,000
10 Leadership Giving - Stepping Out Event	123,798	10,000	-	133,798	252,393
11 Leadership Giving - Academic Angels Event	2,500	3,000	-	5,500	8,500
12 Business Engagement Giving	17,000	69,725	-	86,725	17,163
13 Business Engagement Giving - Great Alumni Hunt	57,500	10,000	-	67,500	-
14 Business Engagement Giving - State of the College	114,170	-	-	114,170	122,055
15 Business Engagement Giving -Stepping Out for COD	125,450	9,764	-	135,214	50,368
16 Business Engagement Giving -Academic Angels Event	-	500	-	500	-
17 Major Gifts	-	335,000	25,000	360,000	405,000
18 Major Gifts - Great Alumni Hunt	25,000	-	-	25,000	-
19 Major Gifts - State of the College	-	-	-	-	-
20 Major Gifts - Stepping Out Event	274,967	-	-	274,967	164,000
21 Planned Giving	178,536	60,000	3,515,402	3,753,938	475,132
22 Management Services	799,652	-	-	799,652	719,884
23 Grants	-	369,940	-	369,940	322,416
24 Scholarship Pass-thru	-	15,500	-	15,500	112,510
25 In Kind Revenue	-	-	-	-	27,636
26 TOTAL REVENUE AND SUPPORT	2,613,772	1,795,928	3,540,402	7,950,102	4,345,573
<b>EXPENDITURES</b>					
27 Contributions to college	12,253	382,536	-	394,789	273,033
28 Other Contributions	-	-	-	-	-
29 Interfund transfers	(16,631)	16,631	-	-	-
30 Operating expenses	2,103,371	(34,820)	-	2,068,552	1,613,348
31 Special Events Expenses	208,917	-	-	208,917	106,182
32 Donor/Scholarship Reception Expenses	-	-	-	-	-
33 Student Awards	-	275	-	275	(25)
34 Refunds / Reimbursement of Expenses	-	-	-	-	-
35 Scholarships	39,369	833,356	-	872,725	896,038
36 TOTAL EXPENDITURES	2,347,279	1,197,978	-	3,545,258	2,888,576
EXCESS OF REVENUE AND SUPPORT OVER EXPENDITURES BEFORE					
37 OTHER INCOME AND EXPENSES	266,493	597,950	3,540,402	4,404,844	1,456,997
<b>OTHER INCOME AND EXPENSES</b>					
38 Realized Gain/(Loss)	511,704	582,859	-	1,094,564	(194,423)
39 Osher Realized Gain/(Loss)	-	20,300	-	20,300	26,650
40 Management Services	(342,914)	(456,738)	-	(799,652)	(719,884)
41 Gift Fee	-	-	-	-	-
42 Other Investment Expenses	(125,639)	(138,321)	-	(263,960)	(236,248)
TOTAL OTHER INCOME AND EXPENSES -NOT					
43 INCLUDING UNREALIZED GAIN/LOSS	43,151	8,101	-	51,252	(1,123,905)
44 Unrealized Gain/(Loss)	1,338,851	1,578,527	-	2,917,377	1,130,126
45 <b>INCREASE (DECREASE) IN NET ASSETS</b>	\$ 1,648,495	\$ 2,184,577	\$ 3,540,402	\$ 7,373,474	\$ 1,463,218



**FY 23/24 OPERATING BUDGET WITH PRIOR YEAR COMPARISON**

**REVENUES**

**Fundraising Revenues :**

	FY 2022/2023 Budget			FY 2023/2024 Budget		
	FY 2022/23 OPERATING BUDGET	FY 22/23 Actuals @ 05/31/2023	% of Budget vs Actual	Board Approved FY 2023/2024 Operating Budget	FY 2023/2024 Actuals @ 05/31/2024	% of Budget vs Actual
Annual Giving	30,000	23,341	77.8%	30,000	23,665	78.9%
Leadership Giving	200,000	129,442	64.7%	170,000	173,479	102.0%
Business Engagement Giving	45,000	11,513	25.6%	23,000	17,000	73.9%
Major Gifts	100,000	-	0.0%	50,000	-	0.0%
Planned Giving	100,000	319,479	319.5%	400,000	178,536	44.6%
Special Events Giving	750,000	660,724	88.1%	835,000	783,566	93.8%
State of the College	200,000	138,030	69.0%	100,000	131,420	131.4%
Great Alumni Hunt	-	-	0.0%	70,000	85,006	
Stepping Out for COD	550,000	483,308	87.9%	650,000	561,715	86.4%
Stepping Out for COD - In Kind Revenue	-	27,636	0.0%	-	-	0.0%
Academic Angels Events	-	11,750	0.0%	15,000	5,425	36.2%
<b>Fundraising Revenues</b>	<b>1,225,000</b>	<b>1,144,499</b>	<b>93.4%</b>	<b>1,508,000</b>	<b>1,176,246</b>	<b>78.0%</b>

**Investment/Other Revenues :**

Investment Management Services	815,000	719,884	88.3%	815,000	799,652	98.1%
Gift Fee	-	-	0.0%	-	-	0.0%
In Kind Revenue - Office	40,000	-	0.0%	55,000	-	0.0%
Interest/Dividends Income	609,000	566,423	93.0%	625,000	637,875	102.1%
<b>Investment/Other Revenues</b>	<b>1,464,000</b>	<b>1,286,307</b>	<b>87.9%</b>	<b>1,495,000</b>	<b>1,437,527</b>	<b>96.2%</b>
<b>Total Combined Revenue</b>	<b>2,689,000</b>	<b>2,430,806</b>	<b>90.4%</b>	<b>3,003,000</b>	<b>2,613,772</b>	<b>87.0%</b>



**FY 23/24 OPERATING BUDGET WITH PRIOR YEAR COMPARISON**

**EXPENDITURES**

**Fundraising Expenses**

	FY 2022/2023 Budget			FY 2023/2024 Budget		
	FY 2022/23 OPERATING BUDGET	FY 22/23 Actuals @ 05/31/2023	% of Budget vs Actual	Board Approved FY 2023/2024 Operating Budget	FY 2023/2024 Actuals @ 05/31/2024	% of Budget vs Actual
Annual Giving	22,050	14,448	65.5%	11,000	7,883	71.7%
Academic Angels Membership Development		2,066	0.0%	4,500	3,029	67.3%
Faculty/Staff Giving Campaign		6,083	0.0%	5,000	4,854	97.1%
Giving Tuesday Campaign		6,299	0.0%	-	-	0.0%
Year End Appeal		-	0.0%	1,500	-	0.0%
Leadership Giving	20,000	13,780	68.9%	18,255	16,786	92.0%
President's Circle Event #1 Cheeseburgers in Paradise		7,154		7,105	7,105	100.0%
President's Circle Event #2 Pizza & Putters		3,488		8,150	5,900	72.4%
Campus Tours		3,138		3,000	3,781	126.0%
Business Engagement	2,500	525	21.0%	1,500	875	58.3%
Major Gifts	5,000	-	0.0%	-	-	0.0%
Foundation Giving	9,000	-	0.0%	-	-	0.0%
Planned Giving	16,900	9,964	59.0%	9,970	7,453	74.8%
Crescendo Software for Planned Giving		3,500		-	-	0.0%
Legacy Leaders Development Event #1 (Cusitot)		2,704		3,470	3,470	100.0%
Legacy Leaders Development Event #2 (Champagne Reception/Show)		3,760		3,000	3,983	132.8%
Legacy Leaders Development Event #3 (Charitable Gift Planners)		-		3,500	-	0.0%
Special Events Expenses	120,000	142,451	118.7%	283,498	208,917	73.7%
Stepping Out for COD Event	120,000	106,182	88.5%	250,000	175,682	70.3%
Stepping Out for COD - In Kind Expense	-	27,636	0.0%	-	-	0.0%
Great Alumni Hunt		-	0.0%	31,000	30,936	99.8%
Academic Angels Events		8,633	0.0%	2,498	2,300	92.1%
State of the College	106,300	110,854	104.3%	85,000	113,269	133.3%
<b>Total Fundraising Expenses:</b>	<b>301,750</b>	<b>292,021</b>	<b>96.8%</b>	<b>409,223</b>	<b>355,183</b>	<b>86.8%</b>

**General Operating Expenses**





**FY 23/24 OPERATING BUDGET WITH PRIOR YEAR COMPARISON**

	FY 2022/2023 Budget			FY 2023/2024 Budget		
	FY 2022/23 OPERATING BUDGET	FY 22/23 Actuals @ 05/31/2023	% of Budget vs Actual	Board Approved FY 2023/2024 Operating Budget	FY 2023/2024 Actuals @ 05/31/2024	% of Budget vs Actual
Auditor	18,500	13,800	74.6%	20,200	18,300	90.6%
Bad Debt	-	-	0.0%	-	-	0.0%
Bank Charges	5,000	6,092	121.8%	3,000	5,466	182.2%
Board/Staff Training	30,000	18,029	60.1%	25,000	22,844	91.4%
Community Relations	5,000	2,942	58.8%	3,500	4,479	128.0%
Depreciation Expense	8,000	-	0.0%	-	-	0.0%
Donor Cultivation	21,000	1,411	6.7%	8,000	4,473	55.9%
Donor Recognition	5,000	4,128	82.6%	7,000	10,701	152.9%
Donor/Scholarship Reception Expenses	-	-	0.0%	-	-	0.0%
Equipment Lease	8,000	7,740	96.7%	9,000	6,030	67.0%
Furniture & Equipment	3,500	1,645	47.0%	-	-	0.0%
In Kind Expense - Foundation Office	40,000	-	0.0%	-	-	0.0%
Independent Contractor - Leadership Giving	42,000	30,550	72.7%	5,500	-	0.0%
Independent Contractor - Major Gifts	-	-	0.0%	-	-	0.0%
Independent Contractor - Philanthropic Advisor Contract Services	72,000	63,710	88.5%	54,000	49,500	91.7%
Independent Contractor - Stewardship	-	-	0.0%	54,000	49,135	91.0%
Independent Contractors - Total	114,000	94,260	82.7%	113,500	98,635	86.9%
Insurance (Foundation Liability)	610	555	91.0%	555	555	100.0%
Legal/Financial	50,000	30,735	61.5%	100,000	52,524	52.5%
Marketing	180,000	148,339	82.4%	188,500	193,534	102.7%
Marketing - Website/Social Media	40,000	26,050	65.1%	20,000	24,500	122.5%
Marketing Annual Report	20,000	11,061	55.3%	10,000	5,224	52.2%
Marketing for ALL Special Event (190) (Ad buys/TV/Newsprint, e	20,000	34,983	174.9%	20,000	48,058	240.3%
Marketing Design/Development for Great Alumni Hunt	-	-	0.0%	36,000	51,249	142.4%
Marketing General (Account 80405 excluding Event 190,197,200)	10,000	7,012	70.1%	20,000	6,175	30.9%
Marketing Supplies (SWAG)	-	4,822	0.0%	10,000	5,367	53.7%
Marketing Video (General)	18,000	945	5.3%	2,500	2,500	100.0%



**FY 23/24 OPERATING BUDGET WITH PRIOR YEAR COMPARISON**

	FY 2022/2023 Budget			FY 2023/2024 Budget		
	FY 2022/23 OPERATING BUDGET	FY 22/23 Actuals @ 05/31/2023	% of Budget vs Actual	Board Approved FY 2023/2024 Operating Budget	FY 2023/2024 Actuals @ 05/31/2024	% of Budget vs Actual
Marketing/Messaging Foundation (Account 80407 excluding Special Events)	20,000	42,070	210.4%	50,000	36,961	73.9%
Marketing/Messaging Foundation (Account 80407 - 190)	52,000	21,395	41.1%	20,000	13,500	67.5%
Membership Dues	5,000	2,340	46.8%	4,000	2,000	50.0%
Office Supplies & Equipment	6,000	9,126	152.1%	8,000	8,429	105.4%
Postage	10,000	3,931	39.3%	1,000	2,329	232.9%
Printing/Design/Graphics	25,000	20,636	82.5%	5,000	3,204	64.1%
Prospect Research/Screening Services	-	-	0.0%	19,095	2,500	13.1%
Refunds/Reimbursement of Expenses	-	-	0.0%	-	-	0.0%
Repairs/Maintenance	1,000	988	98.8%	1,000	943	94.3%
Service Contracts	16,000	5,045	31.5%	20,000	14,153	70.8%
Staff Mileage Reimbursement	2,500	729	29.2%	1,500	1,673	111.5%
Staff Support	1,844	1,749	94.8%	4,000	4,168	104.2%
Subscriptions/Publications	2,500	2,653	106.1%	2,000	1,683	84.1%
Telephone	2,000	1,847	92.4%	600	495	82.5%
Travel	5,000	744	14.9%	7,385	9,212	124.7%
Wages & Benefits	1,323,217	1,019,576	77.1%	1,641,442	1,481,972	90.3%
Website Fees	2,000	449	22.4%	1,500	656	43.8%
<b>Total Operating Expenses:</b>	<b>1,890,671</b>	<b>1,399,489</b>	<b>74.0%</b>	<b>2,194,777</b>	<b>1,950,958.22</b>	<b>88.9%</b>
<b><u>Investment Expenses</u></b>						
Realized Gain/Loss	-	-	0.0%	-	15	0.0%
Other Investment Expenses	170,000	118,975	70.0%	156,000	125,639	80.5%
<b>Investment Expenses:</b>	<b>170,000</b>	<b>118,975</b>	<b>70.0%</b>	<b>156,000</b>	<b>125,654</b>	<b>80.5%</b>
<b><u>College Support Expenses</u></b>						
College Program Support & Student Scholarships	181,579	55,524	30.6%	170,000	35,107	20.7%
Executive Director Discretionary Funding	-	1,918	0.0%	13,000	3,609	27.8%
Campus Grants (Fall & Spring)	30,000	4,861	16.2%	40,000	12,906	32.3%
Presidents Discretionary Fund	30,000	27,527	91.8%	10,000	6,132	61.3%



**FY 23/24 OPERATING BUDGET WITH PRIOR YEAR  
COMPARISON**

	FY 2022/2023 Budget			FY 2023/2024 Budget		
	FY 2022/23 OPERATING BUDGET	FY 22/23 Actuals @ 05/31/2023	% of Budget vs Actual	Board Approved FY 2023/2024 Operating Budget	FY 2023/2024 Actuals @ 05/31/2024	% of Budget vs Actual
<b>Total College Support Expenses:</b>	241,579	89,831	37.2%	233,000	57,754	24.8%
Board Reserve 23/24	-	-	0.0%	10,000	-	0.0%
<b>Total Combined Expenditures</b>	<b>2,604,000</b>	<b>1,900,316</b>	<b>73.0%</b>	<b>3,003,000</b>	<b>2,489,549</b>	<b>82.9%</b>



**COLLEGE**  
*of the* **DESERT**  
FOUNDATION

# **Financial Statements**

## **June 30, 2024**



**COLLEGE**  
*of the* **DESERT**  
FOUNDATION

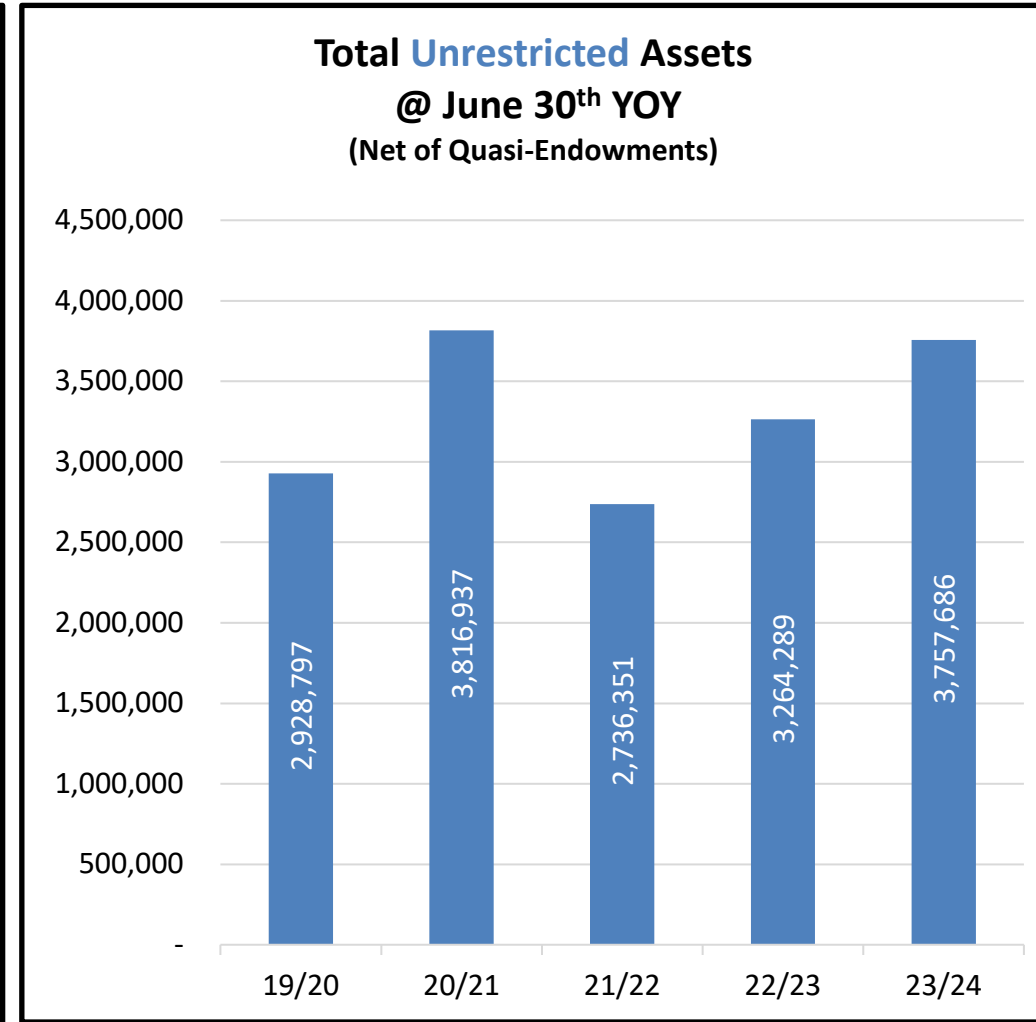
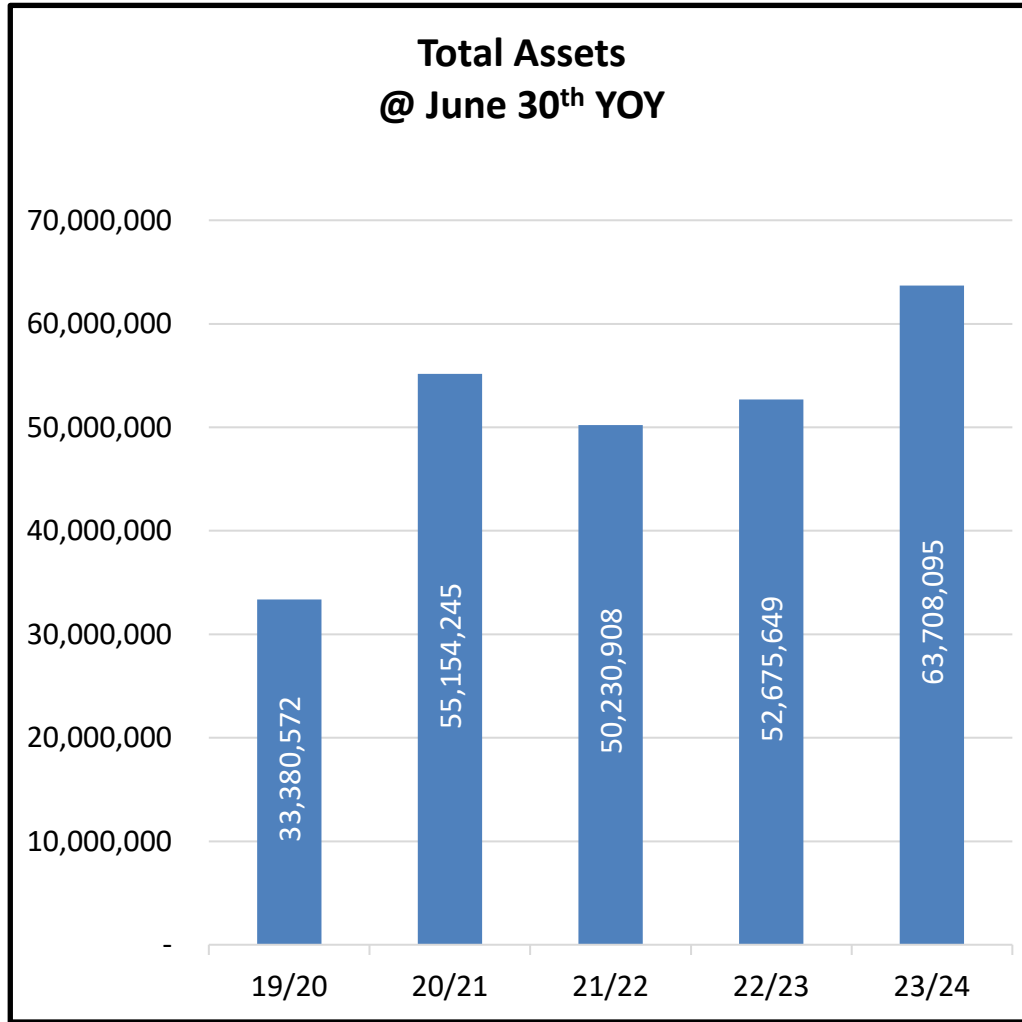


COLLEGE  
*of the* DESERT  
FOUNDATION

# FINANCIAL REPORT

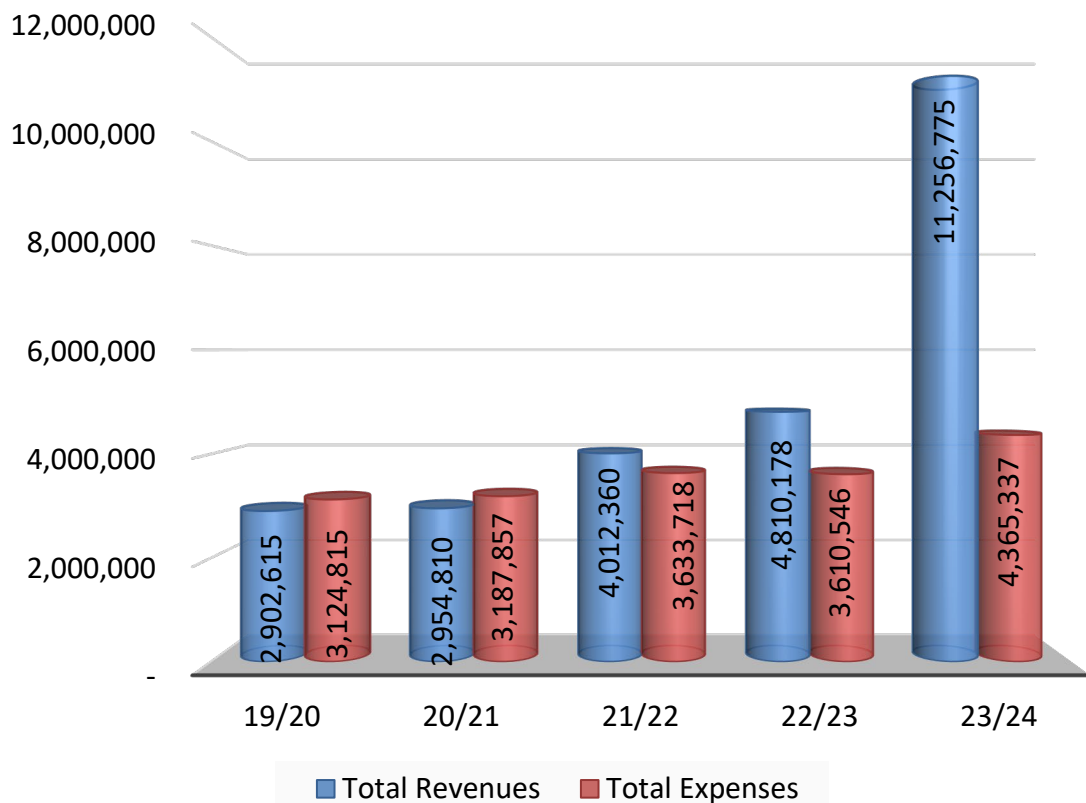
FOR THE PERIOD ENDED JUNE 30, 2024

# KEY PERFORMANCE INDICATORS

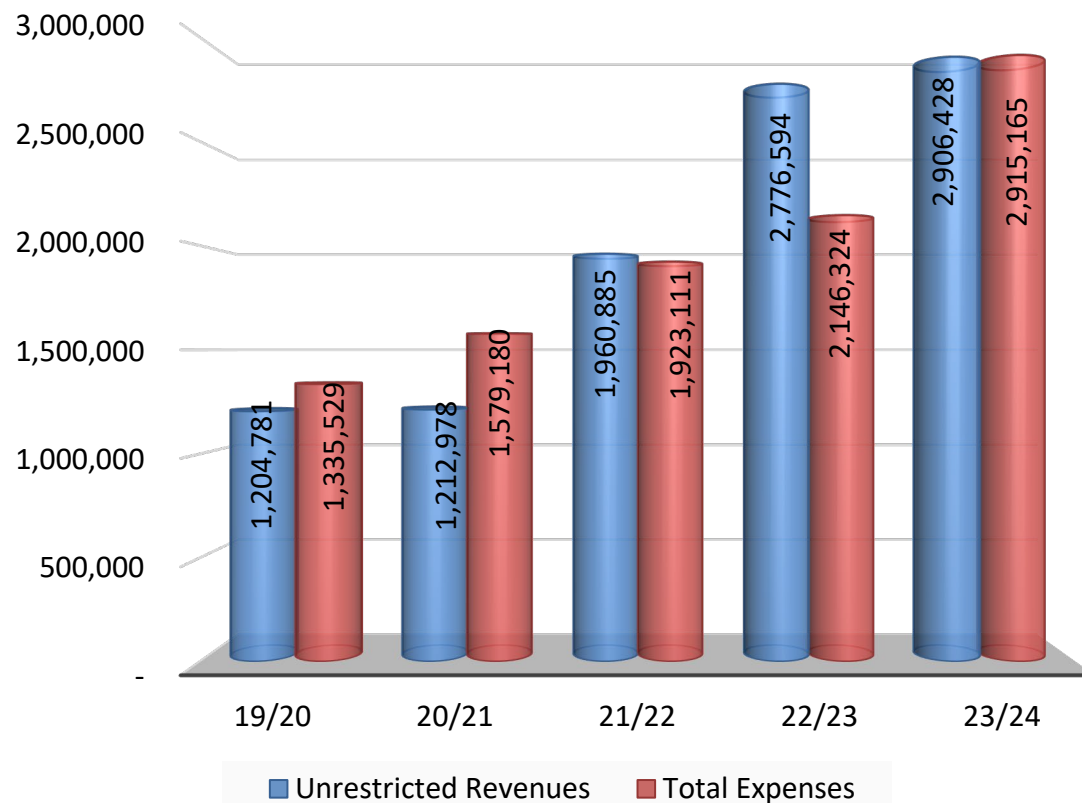


# KEY PERFORMANCE INDICATORS

**Total Revenue vs. Expenses Comparison  
@ June 30<sup>th</sup> YOY**  
(Not Incl. Outlier \$18.6M QE Gifts in FY's 20/21 & 21/22)



**Total Unrestricted Revenue vs. Expenses  
Comparison @ June 30<sup>th</sup> YOY**  
(Not Incl. Outlier \$18.6M QE Gifts in FY's 20/21 & 21/22)



# TOTAL FUNDRAISING REVENUE HIGHLIGHTS

**Fundraising Revenues: June 2024 \$2,955,215 & YTD \$8,764,810**

## Revenue Highlights as of June 30, 2024

### Notable Donations – Current Period

- \$ 103,611 Sponsorships and Gifts in support of Stepping Out including \$34,850 in public ticket sales
- \$ 150,000 3 Year Pledge in support of Stepping Out
- \$ 31,150 Revenue for Stepping Out via Exchange Transactions
- \$ 2,861,970 proceeds from Heitman Estate for Scholarships
- \$ 71,706 proceeds from Jane L Hoff CGA for Nursing Program needs and Veterans Scholarships
- \$ 75,000 In support of the Roadrunner Radio
- \$ 20,000 Gift for Nursing Scholarships
- \$ 25,000 Gift to support Certified Nursing Assistant Scholarships
- \$ 10,000 CV Giving Day Gift for Unrestricted use
- \$ 10,000 In support of Student Basic Needs for Transportation
- \$ 10,000 Gift for Nursing Scholarships
- \$ 10,000 Gift for Internship Scholarships

## Special Event Revenue through 6/30/24

Great Alumni Hunt	\$ 102,006
State of the College	\$ 131,420
Stepping Out for COD	\$ 594,604
Academic Angels	\$ 8,925

## Membership Revenue through 6/30/24

Presidents Circle	\$ 172,032
Academic Angels	\$ 10,433



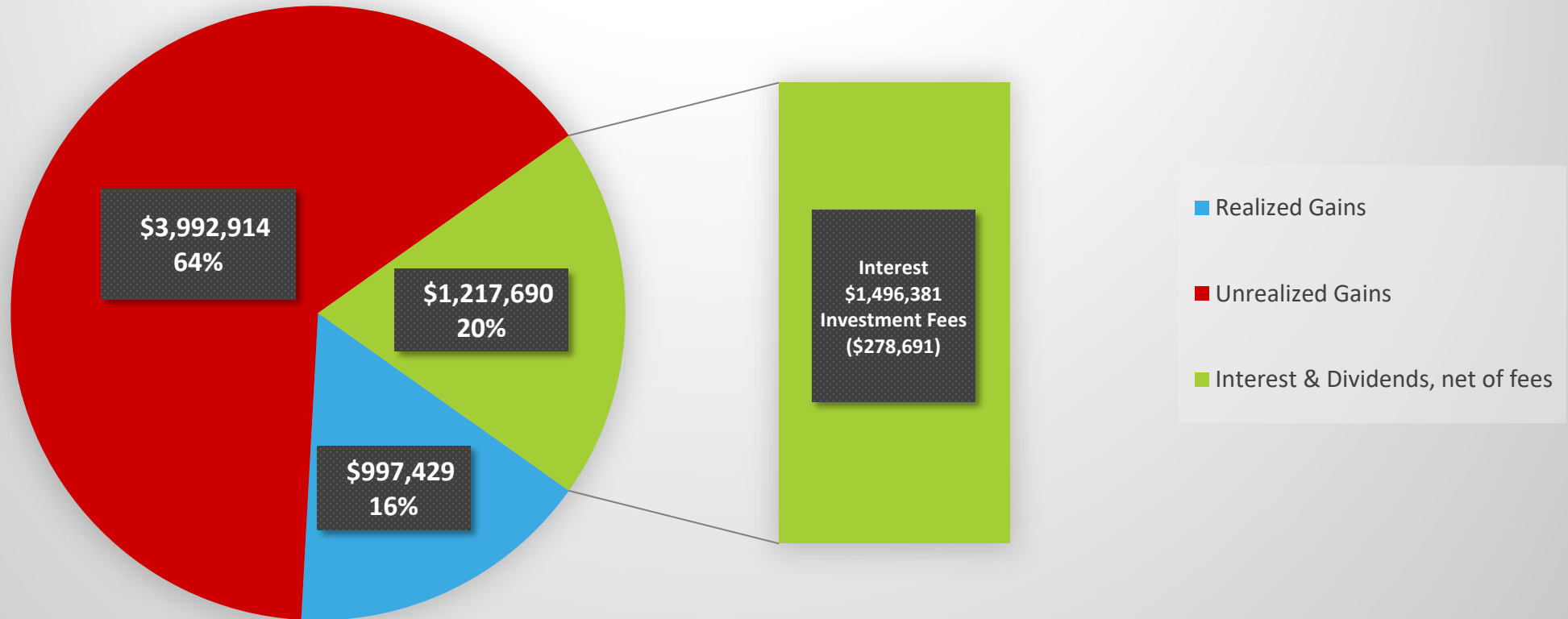
# TOTAL UR REVENUE/EXPENDITURE BUDGET VS. ACTUALS

• <b>Annual Giving</b>		
• Budgeted:	\$ 30,000	
• Actual:	\$ 24,735	82.4%
• <b>Leadership Giving</b>		
• Budgeted:	\$170,000	
• Actual:	\$178,161	104.8%
• <b>Business Engagement Giving</b>		
• Budgeted:	\$ 23,000	
• Actual:	\$ 17,000	73.9%
• <b>Major Gifts</b>		
• Budgeted:	\$ 50,000	
• Actual:	\$ 0.00	0.00%
• <b>Planned Giving</b>		
• Budgeted:	\$400,000	
• Actual:	\$184,536	46.1%
• <b>Special Event Giving</b> *See Breakdown below.		
• Budgeted:	\$835,000	
• Actual:	\$785,046	94.0%
• Total FY 2023/24 UR Fundraising Budget	\$1,508,000	
• <b>Actual UR FR Revenue Realized</b>	<b>\$ 1,189,478</b>	<b>78.9%</b>
• Investment/Other Revenues		
• Budgeted:	\$1,495,000	
• Actual:	\$1,716,950	114.8%
• Total Budgeted Revenues	\$3,003,000	
• <b>Actual Total UR Revenues Realized</b>	<b>\$2,906,428</b>	<b>96.8%</b>

• <b>Fundraising Expenditures</b>		
• Budgeted:	\$ 409,223	
• Actual:	\$ 357,039	87.2%
• <b>General Operating Expenditures</b>		
• Budgeted:	\$2,194,777	
• Actual:	\$2,271,600	103.5%
• <b>Investment Expenses</b>		
• Budgeted:	\$ 156,000	
• Actual:	\$ 132,627	85.0%
• <b>College Support Expenditures</b>		
• Budgeted:	\$ 233,000	
• Actual:	\$ 153,899	66.1%
• Total FY 2023/24 UR Expenditure Budget	\$3,003,000	
• <b>Actual Unrestricted Expenditures Realized</b>	<b>\$2,915,165</b>	<b>97.1%</b>

# INVESTMENT ACTIVITIES

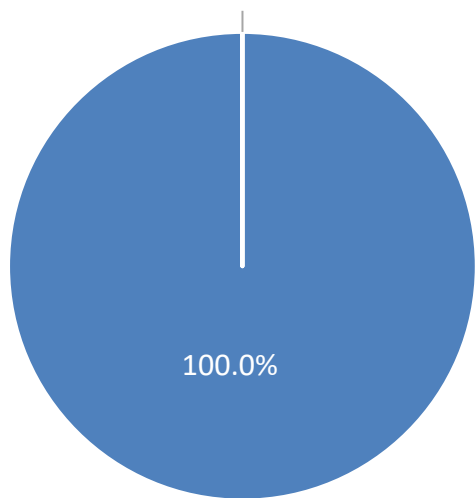
Total Other Investment Activity Income for the period ended June 30, 2024 is \$1,098,897 including Interest of \$155,526, and \$6,208,033 YTD including Interest of \$1,496,381



# INVESTMENT ASSET ALLOCATION AS OF JUNE 30, 2024

## First Republic Wealth

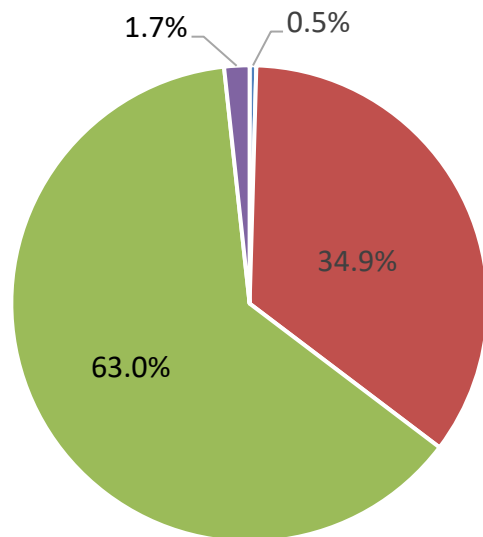
UR/TR Funds \$ 6,198,519



- Cash, Money Funds and Bank Deposit
- Fixed Income

## Cerity Partners

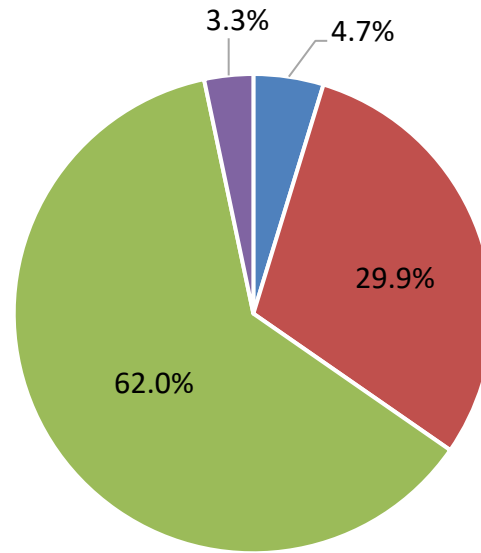
Endowed Funds \$26,779,261



- Cash & Bank Sweep
- Fixed Income
- Equities
- Other Assets

## Merrill Lynch

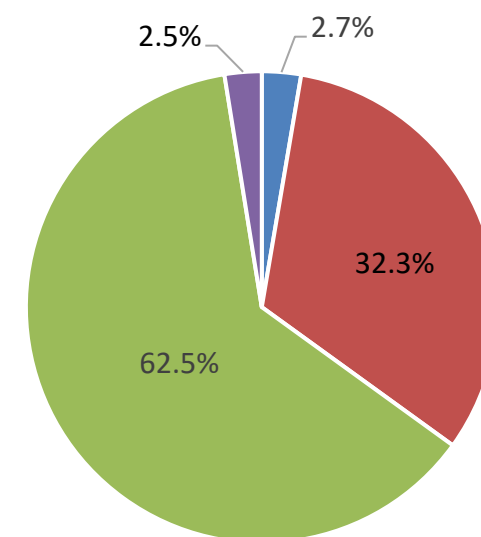
Endowed Funds \$29,147,074



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

## Combined (END)

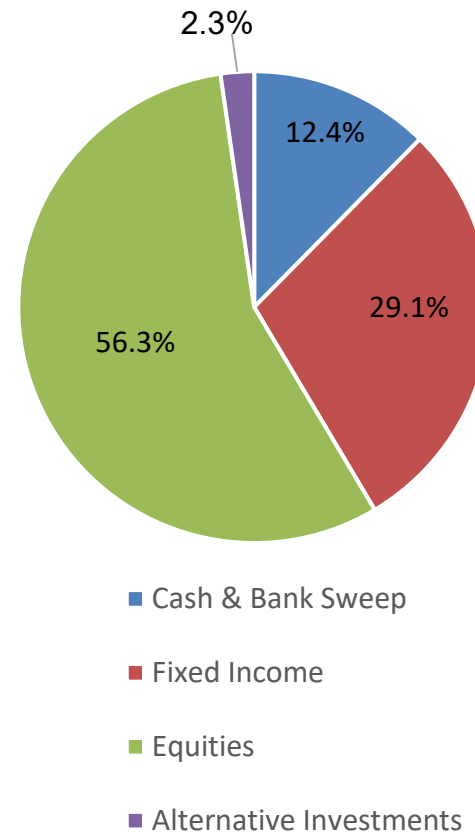
Endowed Funds \$55,926,335



- Cash & Bank Sweep
- Fixed Income
- Equities
- Alternative Investments

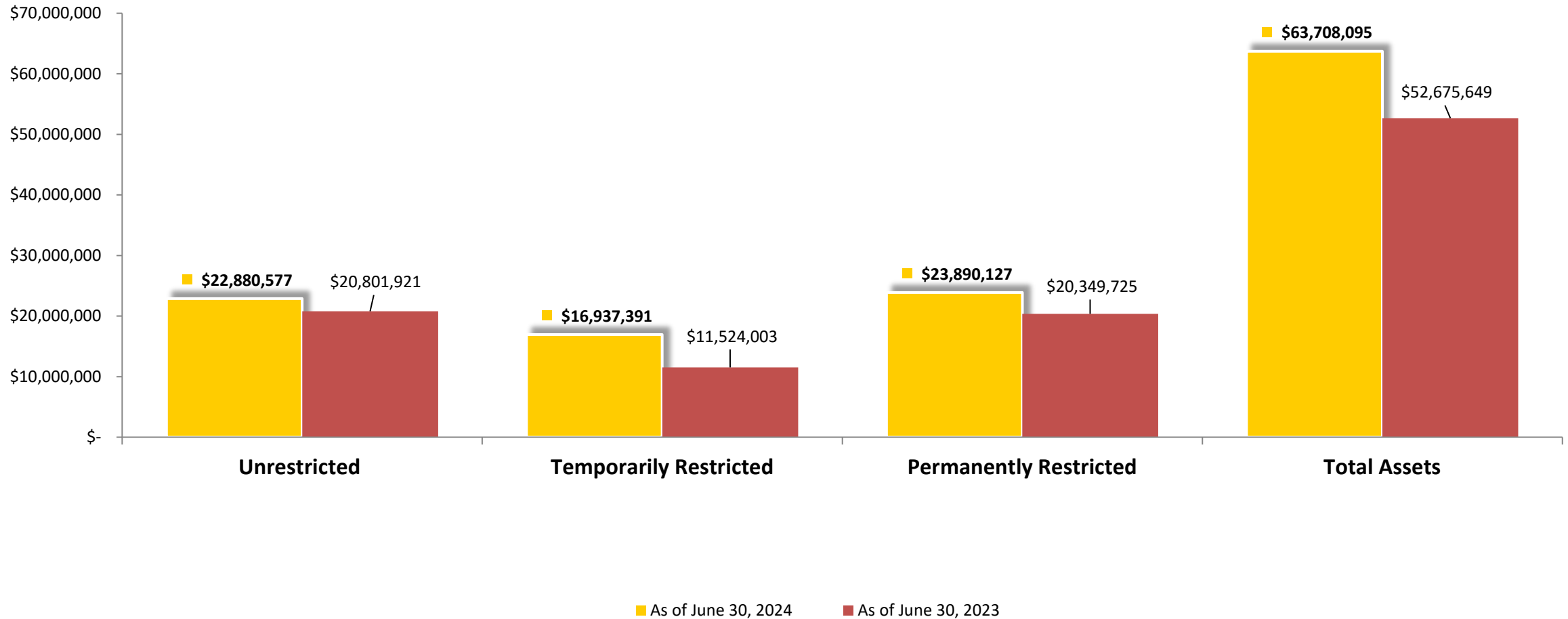
# INVESTMENT ASSET ALLOCATION AS OF JUNE 30, 2024

## Total Investments



Total Investments as of June 30, 2024 - \$62,124,854

# Change in Net Assets as of June 30, 2024



- Unrestricted Funds: Includes \$510,000 Board Designated Reserve, \$250,000 Board Designated Funds for Pledge Program, Quasi-Endowment for EDGE/pLEDGE Forever Program and Quasi-Endowment for Campus Grants Program.
- Temporarily Restricted Funds: Restricted per Donor Criteria
- Permanently Restricted Funds: Endowments held by the Foundation in Perpetuity.

# ACCOMPLISHING OUR MISSION

AS OF JUNE 30, 2024

**\$897,502 GIVEN IN SCHOLARSHIP SUPPORT TO STUDENTS**

**\$585,368 IN PROGRAM SUPPORT**

**TOTAL COMBINED SUPPORT \$ 1,482,870**

Questions?

Thank you!



## **FINANCIAL SUMMARY**

**June 30, 2024**





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

	Operating & Restricted Asset Funds		Endowed Asset Funds	Totals	
	Unrestricted Fund	Temporarily Restricted Fund	Permanently Restricted Fund	2023-2024	2022-2023
				Fiscal Year	Prior Fiscal Year
<b>ASSETS</b>					
Current Assets					
1 Cash and cash equivalents	3,424,596	3,381,165	1,499,420	8,305,181	4,450,142
2 Investments	18,661,900	13,255,031	22,048,994	53,965,925	46,828,521
3 Investments - Board Reserve	510,000	-	-	510,000	500,000
4 Investments related to deferred gifts - Split Interest Agreements	-	47,556	-	47,556	100,750
5 Unconditional promises to give (Pledges)	60,313	80,000	-	140,313	164,280
6 Allowance for Doubtful Accounts	-	-	-	-	-
7 Accounts Receivable	-	-	-	-	-
8 Accounts Receivable - Related Party	2,899	6,067	-	8,965	62,840
9 Accrued interest receivable	125,014	30,086	5,164	160,264	141,552
10 Student Emergency Funds held at College	5,000	-	-	5,000	5,000
11 Other Assets - Prepaid Expense	-	-	-	-	760
12 Total Current Assets	22,789,722	16,799,903	23,553,578	63,143,204	52,253,845
Noncurrent Assets					
Beneficial interest in assets held by the					
13 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	-	-	2,500	2,500
16 Total Noncurrent Assets	90,855	137,487	336,549	564,891	421,804
17 TOTAL ASSETS	<b>22,880,577</b>	<b>16,937,390</b>	<b>23,890,127</b>	<b>63,708,095</b>	<b>52,675,649</b>
<b>LIABILITIES</b>					
Current Liabilities					
18 Accounts payable	25,912	-	-	25,912	53,853
19 Accounts Payable - By JV (Related Party)	-	-	-	-	35,547
20 Accounts Payable - Related Party	229,010	66,443	-	295,453	238,284
21 Accrued Payroll - Related Party	80,975	-	-	80,975	43,258
22 PPP Loan Payable	-	-	-	-	-
23 Deferred Contribution Income	890	-	-	890	5,000
24 Total Current Liabilities	336,788	66,443	-	403,230	375,941
<b>NET ASSETS, beginning</b>					
Unrestricted:					
25 Undesignated	2,332,082	-	-	2,332,082	18,603,003
26 Board designated	18,287,632	-	-	18,287,632	750,000
27 Temporarily restricted	-	11,330,269	-	11,330,269	10,478,980
28 Permanently restricted	-	-	20,349,725	20,349,725	20,001,586
29 TOTAL NET ASSETS, beginning	20,619,714	11,330,269	20,349,725	52,299,708	49,833,569
30 <b>Net Activity</b>	1,924,076	5,540,679	3,540,402	11,005,156	2,466,139
31 <b>NET ASSETS</b>	22,543,790	16,870,948	23,890,127	63,304,864	52,299,708
32 <b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>22,880,577</b>	<b>16,937,390</b>	<b>23,890,127</b>	<b>63,708,095</b>	<b>52,675,649</b>



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

	Operating & Restricted Asset Funds		Restricted Asset Funds	Totals	
	Unrestricted Funds	Temporarily Restricted Funds	Permanently Restricted Funds (Endowments)	2023/2024	2022/2023
				Fiscal Year	Prior Fiscal Year
<b>REVENUE AND SUPPORT</b>					
1 Interest	\$ 83,491	\$ 72,035	\$ -	155,526	\$ 129,384
2 Annual Giving	1,070	2,217	-	3,287	2,891
3 Annual Giving - Great Alumni Hunt	-	-	-	-	-
4 Annual Giving - State of the College	-	-	-	-	-
5 Annual Giving - Stepping Out Event	-	-	-	-	-
6 Annual Giving - Academic Angels	-	-	-	-	-
7 Leadership Giving	4,682	31,233	-	35,916	3,511
8 Leadership Giving - Great Alumni Hunt	-	-	-	-	-
9 Leadership Giving - State of the College	-	-	-	-	-
10 Leadership Giving - Stepping Out Event	6,625	-	-	6,625	10,000
11 Leadership Giving - Academic Angels	-	-	-	-	-
12 Business Engagement Giving	-	64	-	64	10,057
13 Business Engagement Giving - Great Alumni Hunt	-	-	-	-	-
14 Business Engagemetn Giving - State of the College	-	-	-	-	-
15 Business Engagement Giving -Stepping Out for COD	6,500	-	-	6,500	-
16 Major Gifts	-	46,771	-	46,771	55,504
17 Major Gifts - Great Alumni Hunt	-	-	-	-	-
18 Major Gifts - State of the College	-	-	-	-	-
19 Major Gifts - Stepping Out Event	(11,645)	-	-	(11,645)	50,000
20 Planned Giving	6,000	2,861,697	-	2,867,697	7,500
21 Management Services	76,973	-	-	76,973	66,685
22 Grants	-	-	-	-	(3,716)
23 Scholarship Pass-thru	-	-	-	-	-
24 In Kind Revenue	118,959	-	-	118,959	132,789
25 TOTAL REVENUE AND SUPPORT	292,655	3,014,018	-	3,306,673	464,605
<b>EXPENDITURES</b>					
26 Contributions to college	93,887	96,692	-	190,579	218,107
27 Other Contributions	-	-	-	-	-
28 Interfund transfers	-	-	-	-	-
29 Operating expenses	321,667	1,476	-	323,142	247,318
30 Special Events Expenses	1,855	-	-	1,855	-
31 Donor/Scholarship Reception Expenses	-	-	-	-	-
32 Student Awards	1,035	-	-	1,035	-
33 Refunds / Reimbursement of Expenses	-	-	-	-	-
34 Scholarships	199	24,578	-	24,777	8,251
35 TOTAL EXPENDITURES	418,643	122,745	-	541,388	473,676
EXCESS OF REVENUE AND SUPPORT OVER EXPENDITURES BEFORE OTHER INCOME AND EXPENSES	(125,987)	2,891,272	-	2,765,285	(9,071)
<b>OTHER INCOME AND EXPENSES</b>					
37 Realized Gain/(Loss)	(68,588)	(76,308)	-	(144,896)	26,472
38 Osher Realized Gain/(Loss)	-	27,462	-	27,462	16,781
39 Management Services	(31,988)	(44,985)	-	(76,973)	(66,685)
40 Gift Fee	-	-	-	-	-
41 Other Investment Expenses	(6,973)	(7,758)	-	(14,731)	(12,045)
TOTAL OTHER INCOME AND EXPENSES -NOT INCLUDING UNREALIZED GAIN/LOSS	(107,550)	(101,589)	-	(209,139)	(35,477)
42 UNREALIZED GAIN/LOSS	(107,550)	(101,589)	-	(209,139)	(35,477)
43 Unrealized Gain/(Loss)	509,118	566,418	-	1,075,536	1,047,469
44 <b>INCREASE (DECREASE) IN NET ASSETS</b>	\$ 275,581	\$ 3,356,102	\$ -	\$ 3,631,683	\$ 1,002,921



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

	Operating & Restricted Asset Funds		Restricted Asset Funds	Totals	
	Unrestricted Funds	Temporarily Restricted Funds	Permanently Restricted Funds (Endowments)	2023/2024 Fiscal Year	2022/2023 Prior Fiscal Year
<b>REVENUE AND SUPPORT</b>					
1 Interest	\$ 721,366	\$ 775,016	\$ -	1,496,381	\$ 1,254,355
2 Annual Giving	24,735	37,425	-	62,160	55,926
3 Annual Giving - Great Alumni Hunt	1,465	-	-	1,465	-
4 Annual Giving - State of the College	2,250	-	-	2,250	4,975
5 Annual Giving - Stepping Out Event	37,500	-	-	37,500	47,047
6 Annual Giving - Academic Angels Event	2,925	-	-	2,925	7,435
7 Leadership Giving	178,161	198,543	-	376,705	423,564
8 Leadership Giving - Great Alumni Hunt	1,041	7,000	-	8,041	-
9 Leadership Giving - State of the College	15,000	-	-	15,000	11,000
10 Leadership Giving - Stepping Out Event	130,423	10,000	-	140,423	262,393
11 Leadership Giving - Academic Angels Event	2,500	3,000	-	5,500	8,500
12 Business Engagement Giving	17,000	69,789	-	86,789	27,220
13 Business Engagement Giving - Great Alumni Hunt	57,500	10,000	-	67,500	-
14 Business Engagement Giving - State of the College	114,170	-	-	114,170	122,055
15 Business Engagement Giving -Stepping Out for COD	131,950	9,764	-	141,714	50,368
16 Business Engagement Giving -Academic Angels Event	-	500	-	500	-
17 Major Gifts	-	381,771	25,000	406,771	460,504
18 Major Gifts - Great Alumni Hunt	25,000	-	-	25,000	-
19 Major Gifts - State of the College	-	-	-	-	-
20 Major Gifts - Stepping Out Event	263,322	-	-	263,322	214,000
21 Planned Giving	184,536	2,921,697	3,515,402	6,621,634	482,632
22 Management Services	876,625	-	-	876,625	786,569
23 Grants	-	369,940	-	369,940	318,700
24 Scholarship Pass-thru	-	15,500	-	15,500	112,510
25 In Kind Revenue	118,959	-	-	118,959	160,425
26 TOTAL REVENUE AND SUPPORT	2,906,428	4,809,946	3,540,402	11,256,775	4,810,178
<b>EXPENDITURES</b>					
27 Contributions to college	106,140	479,228	-	585,368	491,140
28 Other Contributions	-	-	-	-	-
29 Interfund transfers	(16,631)	16,631	-	-	-
30 Operating expenses	2,425,038	(33,344)	-	2,391,694	1,860,666
31 Special Events Expenses	210,772	-	-	210,772	106,182
32 Donor/Scholarship Reception Expenses	-	-	-	-	-
33 Student Awards	1,035	275	-	1,310	(25)
34 Refunds / Reimbursement of Expenses	-	-	-	-	-
35 Scholarships	39,568	857,934	-	897,502	904,289
36 TOTAL EXPENDITURES	2,765,922	1,320,724	-	4,086,646	3,362,252
EXCESS OF REVENUE AND SUPPORT OVER EXPENDITURES BEFORE					
37 OTHER INCOME AND EXPENSES	140,506	3,489,222	3,540,402	7,170,129	1,447,926
<b>OTHER INCOME AND EXPENSES</b>					
38 Realized Gain/(Loss)	443,116	506,551	-	949,667	(167,951)
39 Osher Realized Gain/(Loss)	-	47,762	-	47,762	43,431
40 Management Services	(374,902)	(501,723)	-	(876,625)	(786,569)
41 Gift Fee	-	-	-	-	-
42 Other Investment Expenses	(132,612)	(146,079)	-	(278,691)	(248,294)
TOTAL OTHER INCOME AND EXPENSES -NOT					
43 INCLUDING UNREALIZED GAIN/LOSS	(64,399)	(93,488)	-	(157,887)	(1,159,383)
44 Unrealized Gain/(Loss)	1,847,969	2,144,945	-	3,992,914	2,177,595
45 <b>INCREASE (DECREASE) IN NET ASSETS</b>	\$ 1,924,076	\$ 5,540,678	\$ 3,540,402	\$ 11,005,156	\$ 2,466,139



**FY 23/24 OPERATING BUDGET WITH PRIOR YEAR COMPARISON**

**REVENUES**

**Fundraising Revenues :**

	FY 2022/2023 Budget			FY 2023/2024 Budget		
	FY 2022/23 OPERATING BUDGET	FY 22/23 Actuals @ 06/30/2023	% of Budget vs Actual	Board Approved FY 2023/2024 Operating Budget	FY 2023/2024 Actuals @ 06/30/2024	% of Budget vs Actual
Annual Giving	30,000	24,461	81.5%	30,000	24,735	82.4%
Leadership Giving	200,000	137,539	68.8%	170,000	178,161	104.8%
Business Engagement Giving	45,000	11,513	25.6%	23,000	17,000	73.9%
Major Gifts	100,000	-	0.0%	50,000	-	0.0%
Planned Giving	100,000	326,979	327.0%	400,000	184,536	46.1%
Special Events Giving	750,000	720,724	96.1%	835,000	785,046	94.0%
State of the College	200,000	138,030	69.0%	100,000	131,420	131.4%
Great Alumni Hunt	-	-	0.0%	70,000	85,006	
Stepping Out for COD	550,000	543,308	98.8%	650,000	563,195	86.6%
Stepping Out for COD - In Kind Revenue	-	27,636	0.0%	-	-	0.0%
Academic Angels Events	-	11,750	0.0%	15,000	5,425	36.2%
<b>Fundraising Revenues</b>	<b>1,225,000</b>	<b>1,221,215</b>	<b>99.7%</b>	<b>1,508,000</b>	<b>1,189,478</b>	<b>78.9%</b>

**Investment/Other Revenues :**

Investment Management Services	815,000	786,569	96.5%	815,000	876,625	107.6%
Gift Fee	-	-	0.0%	-	-	0.0%
In Kind Revenue - Office	40,000	132,789	332.0%	55,000	118,959	216.3%
Interest/Dividends Income	609,000	636,021	104.4%	625,000	721,366	115.4%
<b>Investment/Other Revenues</b>	<b>1,464,000</b>	<b>1,555,379</b>	<b>106.2%</b>	<b>1,495,000</b>	<b>1,716,950</b>	<b>114.8%</b>
<b>Total Combined Revenue</b>	<b>2,689,000</b>	<b>2,776,594</b>	<b>103.3%</b>	<b>3,003,000</b>	<b>2,906,428</b>	<b>96.8%</b>



**FY 23/24 OPERATING BUDGET WITH PRIOR YEAR COMPARISON**

**EXPENDITURES**

**Fundraising Expenses**

	FY 2022/2023 Budget			FY 2023/2024 Budget		
	FY 2022/23 OPERATING BUDGET	FY 22/23 Actuals @ 06/30/2023	% of Budget vs Actual	Board Approved FY 2023/2024 Operating Budget	FY 2023/2024 Actuals @ 06/30/2024	% of Budget vs Actual
Annual Giving	22,050	23,081	104.7%	11,000	7,883	71.7%
Academic Angels Membership Development		10,698	0.0%	4,500	3,029	67.3%
Faculty/Staff Giving Campaign		6,083	0.0%	5,000	4,854	97.1%
Giving Tuesday Campaign		6,299	0.0%	-	-	0.0%
Year End Appeal		-	0.0%	1,500	-	0.0%
Leadership Giving	20,000	13,780	68.9%	18,255	16,786	92.0%
President's Circle Event #1 Cheeseburgers in Paradise		7,154		7,105	7,105	100.0%
President's Circle Event #2 Pizza & Putters		3,488		8,150	5,900	72.4%
Campus Tours		3,138		3,000	3,781	126.0%
Business Engagement	2,500	525	21.0%	1,500	875	58.3%
Major Gifts	5,000	-	0.0%	-	-	0.0%
Foundation Giving	9,000	-	0.0%	-	-	0.0%
Planned Giving	16,900	9,964	59.0%	9,970	7,453	74.8%
Crescendo Software for Planned Giving		3,500		-	-	0.0%
Legacy Leaders Development Event #1 (Cusitot)		2,704		3,470	3,470	100.0%
Legacy Leaders Development Event #2 (Champagne Reception/Show)		3,760		3,000	3,983	132.8%
Legacy Leaders Development Event #3 (Charitable Gift Planners)		-		3,500	-	0.0%
Special Events Expenses	120,000	133,818	111.5%	283,498	210,772	74.3%
Stepping Out for COD Event	120,000	106,182	88.5%	250,000	177,537	71.0%
Stepping Out for COD - In Kind Expense	-	27,636	0.0%	-	-	0.0%
Great Alumni Hunt		-	0.0%	31,000	30,936	99.8%
Academic Angels Events		-	0.0%	2,498	2,300	92.1%
State of the College	106,300	110,854	104.3%	85,000	113,269	133.3%
<b>Total Fundraising Expenses:</b>	<b>301,750</b>	<b>292,021</b>	<b>96.8%</b>	<b>409,223</b>	<b>357,039</b>	<b>87.2%</b>

**General Operating Expenses**



**FY 23/24 OPERATING BUDGET WITH PRIOR YEAR COMPARISON**

	FY 2022/2023 Budget			FY 2023/2024 Budget		
	FY 2022/23 OPERATING BUDGET	FY 22/23 Actuals @ 06/30/2023	% of Budget vs Actual	Board Approved FY 2023/2024 Operating Budget	FY 2023/2024 Actuals @ 06/30/2024	% of Budget vs Actual
Auditor	18,500	21,200	114.6%	20,200	22,900	113.4%
Bad Debt	-	-	0.0%	-	-	0.0%
Bank Charges	5,000	6,716	134.3%	3,000	5,501	183.4%
Board/Staff Training	30,000	22,357	74.5%	25,000	26,511	106.0%
Community Relations	5,000	3,147	62.9%	3,500	4,492	128.3%
Depreciation Expense	8,000	-	0.0%	-	-	0.0%
Donor Cultivation	21,000	1,585	7.5%	8,000	4,570	57.1%
Donor Recognition	5,000	4,625	92.5%	7,000	10,701	152.9%
Donor/Scholarship Reception Expenses	-	-	0.0%	-	-	0.0%
Equipment Lease	8,000	7,740	96.7%	9,000	6,030	67.0%
Furniture & Equipment	3,500	1,645	47.0%	-	-	0.0%
In Kind Expense - Foundation Office	40,000	132,789	332.0%	-	118,959	0.0%
Independent Contractor - Leadership Giving	42,000	32,550	77.5%	5,500	-	0.0%
Independent Contractor - Major Gifts	-	-	0.0%	-	-	0.0%
Independent Contractor - Philanthropic Advisor Contract Services	72,000	69,710	96.8%	54,000	54,000	100.0%
Independent Contractor - Stewardship	-	-	0.0%	54,000	52,655	97.5%
Independent Contractors - Total	114,000	102,260	89.7%	113,500	106,655	94.0%
Insurance (Foundation Liability)	610	555	91.0%	555	555	100.0%
Legal/Financial	50,000	30,845	61.7%	100,000	52,524	52.5%
Marketing	180,000	155,988	86.7%	188,500	194,784	103.3%
Marketing - Website/Social Media	40,000	27,300	68.3%	20,000	25,750	128.8%
Marketing Annual Report	20,000	17,061	85.3%	10,000	5,224	52.2%
Marketing for ALL Special Event (190) (Ad buys/TV/Newsprint, e	20,000	34,983	174.9%	20,000	48,058	240.3%
Marketing Design/Development for Great Alumni Hunt	-	-	0.0%	36,000	51,249	142.4%
Marketing General (Account 80405 excluding Event 190,197,200)	10,000	27,834	278.3%	20,000	6,175	30.9%
Marketing Supplies (SWAG)	-	-	0.0%	10,000	5,367	53.7%
Marketing Video (General)	18,000	945	5.3%	2,500	2,500	100.0%



**FY 23/24 OPERATING BUDGET WITH PRIOR YEAR COMPARISON**

	FY 2022/2023 Budget			FY 2023/2024 Budget		
	FY 2022/23 OPERATING BUDGET	FY 22/23 Actuals @ 06/30/2023	% of Budget vs Actual	Board Approved FY 2023/2024 Operating Budget	FY 2023/2024 Actuals @ 06/30/2024	% of Budget vs Actual
Marketing/Messaging Foundation (Account 80407 excluding Special Events)	20,000	26,330	131.7%	50,000	36,961	73.9%
Marketing/Messaging Foundation (Account 80407 - 190)	52,000	21,535	41.4%	20,000	13,500	67.5%
Membership Dues	5,000	2,340	46.8%	4,000	2,000	50.0%
Office Supplies & Equipment	6,000	9,646	160.8%	8,000	8,532	106.7%
Postage	10,000	4,007	40.1%	1,000	2,507	250.7%
Printing/Design/Graphics	25,000	20,746	83.0%	5,000	3,204	64.1%
Prospect Research/Screening Services	-	-	0.0%	19,095	5,000	26.2%
Refunds/Reimbursement of Expenses	-	-	0.0%	-	-	0.0%
Repairs/Maintenance	1,000	988	98.8%	1,000	943	94.3%
Service Contracts	16,000	9,423	58.9%	20,000	19,968	99.8%
Staff Mileage Reimbursement	2,500	729	29.2%	1,500	1,847	123.1%
Staff Support	1,844	2,150	116.6%	4,000	4,407	110.2%
Subscriptions/Publications	2,500	2,768	110.7%	2,000	2,015	100.7%
Telephone	2,000	3,808	190.4%	600	495	82.5%
Travel	5,000	744	14.9%	7,385	10,422	141.1%
Wages & Benefits	1,323,217	1,066,794	80.6%	1,641,442	1,655,392	100.8%
Website Fees	2,000	479	23.9%	1,500	686	45.8%
<b>Total Operating Expenses:</b>	<b>1,890,671</b>	<b>1,616,076</b>	<b>85.5%</b>	<b>2,194,777</b>	<b>2,271,599.85</b>	<b>103.5%</b>
<b><u>Investment Expenses</u></b>						
Realized Gain/Loss	-	-	0.0%	-	15	0.0%
Other Investment Expenses	170,000	125,008	73.5%	156,000	132,612	85.0%
<b>Investment Expenses:</b>	<b>170,000</b>	<b>125,008</b>	<b>73.5%</b>	<b>156,000</b>	<b>132,627</b>	<b>85.0%</b>
<b><u>College Support Expenses</u></b>						
College Program Support & Student Scholarships	181,579	66,584	36.7%	170,000	110,662	65.1%
Executive Director Discretionary Funding	-	-	0.0%	13,000	6,719	51.7%
Campus Grants (Fall & Spring)	30,000	18,043	60.1%	40,000	29,361	73.4%
Presidents Discretionary Fund	30,000	28,591	95.3%	10,000	7,157	71.6%



**FY 23/24 OPERATING BUDGET WITH PRIOR YEAR COMPARISON**

	FY 2022/2023 Budget			FY 2023/2024 Budget		
	FY 2022/23 OPERATING BUDGET	FY 22/23 Actuals @ 06/30/2023	% of Budget vs Actual	Board Approved FY 2023/2024 Operating Budget	FY 2023/2024 Actuals @ 06/30/2024	% of Budget vs Actual
<b>Total College Support Expenses:</b>	241,579	113,218	46.9%	233,000	153,899	66.1%
Board Reserve 23/24 - Cash Transfer from F:1110 to F:	-	-	0.0%	10,000	-	0.0%
<b>Total Combined Expenditures</b>	<b>2,604,000</b>	<b>2,146,323</b>	<b>82.4%</b>	<b>3,003,000</b>	<b>2,915,165</b>	<b>97.1%</b>



# Financial Statements

## July 31, 2024



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

	Operating & Restricted Asset Funds		Endowed Asset Funds	Totals	
	Unrestricted Fund	Temporarily Restricted Fund	Permanently Restricted Fund	2024-2025	2023-2024
				Fiscal Year	Prior Fiscal Year
<b>ASSETS</b>					
Current Assets					
1 Cash and cash equivalents	3,522,812	3,362,737	1,767,584	8,653,133	4,611,829
2 Investments	18,799,939	13,615,244	21,780,865	54,196,048	47,148,939
3 Investments - Board Reserve	510,000	-	-	510,000	500,000
4 Investments related to deferred gifts - Split Interest Agreements	-	74,376	-	74,376	100,750
5 Unconditional promises to give (Pledges)	60,313	82,500	-	142,813	157,280
6 Allowance for Doubtful Accounts	-	-	-	-	-
7 Accounts Receivable	-	-	-	-	-
8 Accounts Receivable - Related Party	3,069	-	-	3,069	43,075
9 Accrued interest receivable	125,014	30,086	5,164	160,264	141,552
10 Student Emergency Funds held at College	5,000	-	-	5,000	5,000
11 Other Assets - Prepaid Expense	-	-	-	-	15,760
12 Total Current Assets	23,026,147	17,164,943	23,553,613	63,744,703	52,724,184
Noncurrent Assets					
Beneficial interest in assets held by the					
13 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	-	-	2,500	2,500
16 Total Noncurrent Assets	90,855	137,487	336,549	564,891	421,804
17 TOTAL ASSETS	<b>23,117,002</b>	<b>17,302,430</b>	<b>23,890,162</b>	<b>64,309,594</b>	<b>53,145,988</b>
<b>LIABILITIES</b>					
Current Liabilities					
18 Accounts payable	27,231	2,800	-	30,031	20,131
19 Accounts Payable - By JV (Related Party)	-	-	-	-	-
20 Accounts Payable - Related Party	144,282	4,666	-	148,948	106,164
21 Accrued Payroll - Related Party	80,975	-	-	80,975	43,258
22 PPP Loan Payable	-	-	-	-	-
23 Deferred Contribution Income	-	-	-	-	-
24 Total Current Liabilities	252,488	7,466	-	259,954	169,553
<b>NET ASSETS, beginning</b>					
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 <b>Net Activity</b>	320,724	424,016	35	744,775	676,727
31 <b>NET ASSETS</b>	22,864,514	17,294,964	23,890,162	64,049,640	52,976,435
32 <b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>23,117,002</b>	<b>17,302,430</b>	<b>23,890,162</b>	<b>64,309,594</b>	<b>53,145,988</b>



**STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS  
FOR ONE MONTH ENDED JULY 31, 2024  
WITH COMPARATIVE TOTALS FOR JULY 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
<b>REVENUE AND SUPPORT</b>					
1 Interest	\$ 44,330	\$ 46,742	\$ -	91,072	\$ 89,672
2 Annual Giving	1,685	1,292	35	3,012	2,777
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	4,053	22,233	-	26,286	7,708
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	-	-	-	-	200
14 Business Engagement Giving - Great Alumni Hunt	-	-	-	-	10,000
15 Business Engagemetn Giving - State of the College	-	-	-	-	-
16 Business Engagement Giving -Stepping Out for COD	-	-	-	-	-
17 Business Engagement Giving - Academic Angels Event	-	-	-	-	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	-
22 Planned Giving	6,000	26,820	-	32,820	6,000
23 Management Services	77,863	-	-	77,863	67,150
24 Grants	-	5,000	-	5,000	14,640
25 Sustainability Gift Fees	632	-	-	632	-
26 Scholarship Pass-thru	-	-	-	-	-
27 In Kind Revenue	-	-	-	-	-
28 TOTAL REVENUE AND SUPPORT	184,563	102,087	35	286,685	198,647
<b>EXPENDITURES</b>					
29 Contributions to college	-	(389)	-	(389)	100
30 Other Contributions	-	-	-	-	-
31 Interfund transfers	-	-	-	-	-
32 Operating expenses	160,919	-	-	160,919	133,983
33 Special Events Expenses	25,000	-	-	25,000	-
34 Donor/Scholarship Reception Expenses	-	-	-	-	-
35 Student Awards	-	-	-	-	-
36 Refunds / Reimbursement of Expenses	-	-	-	-	-
37 Scholarships	-	6,266	-	6,266	-
38 TOTAL EXPENDITURES	185,919	5,877	-	191,796	134,083
EXCESS OF REVENUE AND SUPPORT OVER EXPENDITURES BEFORE					
39 OTHER INCOME AND EXPENSES	(1,356)	96,210	35	94,889	64,564
<b>OTHER INCOME AND EXPENSES</b>					
40 Realized Gain/(Loss)	34,348	36,238	-	70,585	21,177
41 Osher Realized Gain/(Loss)	-	-	-	-	-
42 Management Services	(32,361)	(45,502)	-	(77,863)	(67,150)
43 Gift Fee	-	(632)	-	(632)	-
44 Other Investment Expenses	(23,967)	(25,286)	-	(49,253)	(42,847)
TOTAL OTHER INCOME AND EXPENSES -NOT INCLUDING					
45 UNREALIZED GAIN/LOSS	(21,980)	(35,182)	-	(57,162)	(88,819)
46 Unrealized Gain/(Loss)	344,061	362,988	-	707,049	700,982
47 <b>INCREASE (DECREASE) IN NET ASSETS</b>	\$ 320,724	\$ 424,016	\$ 35	\$ 744,776	\$ 676,727



**STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS**  
**YTD ENDED JULY 31, 2024**  
**WITH COMPARATIVE TOTALS FOR YTD ENDED JULY 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
<b>REVENUE AND SUPPORT</b>					
1 Interest	\$ 44,330	\$ 46,742	\$ -	91,072	\$ 89,672
2 Annual Giving	1,685	1,292	35	3,012	2,777
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	4,053	22,233	-	26,286	7,708
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	-	-	-	-	200
14 Business Engagement Giving - Great Alumni Hunt	-	-	-	-	10,000
15 Business Engagement Giving - State of the College	-	-	-	-	-
16 Business Engagement Giving -Stepping Out for COD	-	-	-	-	-
17 Business Engagement Giving - Academic Angels Event	-	-	-	-	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	-
22 Planned Giving	6,000	26,820	-	32,820	6,000
23 Management Services	77,863	-	-	77,863	67,150
24 Grants	-	5,000	-	5,000	14,640
25 Sustainability Gift Fees	632	-	-	632	-
26 Scholarship Pass-thru	-	-	-	-	-
27 In Kind Revenue	-	-	-	-	-
28 TOTAL REVENUE AND SUPPORT	184,563	102,087	35	286,685	198,647
<b>EXPENDITURES</b>					
29 Contributions to college	-	(389)	-	(389)	100
30 Other Contributions	-	-	-	-	-
31 Interfund transfers	-	-	-	-	-
32 Operating expenses	160,919	-	-	160,919	133,983
33 Special Events Expenses	25,000	-	-	25,000	-
34 Donor/Scholarship Reception Expenses	-	-	-	-	-
35 Student Awards	-	-	-	-	-
36 Refunds / Reimbursement of Expenses	-	-	-	-	-
37 Scholarships	-	6,266	-	6,266	-
38 TOTAL EXPENDITURES	185,919	5,877	-	191,796	134,083
EXCESS OF REVENUE AND SUPPORT OVER EXPENDITURES BEFORE					
39 OTHER INCOME AND EXPENSES	(1,356)	96,210	35	94,889	64,564
<b>OTHER INCOME AND EXPENSES</b>					
40 Realized Gain/(Loss)	34,348	36,238	-	70,585	21,177
41 Osher Realized Gain/(Loss)	-	-	-	-	-
42 Management Services	(32,361)	(45,502)	-	(77,863)	(67,150)
42 Gift Fee	-	(632)	-	(632)	-
44 Other Investment Expenses	(23,967)	(25,286)	-	(49,253)	(42,847)
TOTAL OTHER INCOME AND EXPENSES -NOT					
45 INCLUDING UNREALIZED GAIN/LOSS	(21,980)	(35,182)	-	(57,162)	(88,819)
46 Unrealized Gain/(Loss)	344,061	362,988	-	707,049	700,982
47 INCREASE (DECREASE) IN NET ASSETS	\$ 320,724	\$ 424,016	\$ 35	\$ 744,776	\$ 676,727



**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 @ 07/31/2023	% of Budget vs Actual	Board Approved FY 2024/2025 Operating Budget	FY 2024/2025 Actuals @ 07/31/2024	% of Budget vs Actual
Annual Giving	30,000	640	2.1%	32,500	1,685	5.2%
Leadership Giving	170,000	5,792	3.4%	215,000	4,053	1.9%
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	6,000	1.5%	200,000	6,000	3.0%
Special Events Giving	735,000	10,000	1.4%	717,500	50,000	7.0%
Stepping Out for COD (All General Ledger Revenue Streams	650,000	-	0.0%	700,000	50,000	7.1%
Tamales for Tumulty	-	-	0.0%	2,500	-	0.0%
Great Alumni Hunt	70,000	10,000	14.3%	-	-	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%
<b>Fundraising Revenues</b>	<b>1,508,000</b>	<b>22,431</b>	<b>1.5%</b>	<b>1,400,000</b>	<b>61,738</b>	<b>4.4%</b>

**Investment/Other Revenues:**

Investment Management Services	815,000	67,150	8.2%	860,000	77,863	9.1%
Sustainability Gift Fees	-	-	0.0%	25,000	632	2.5%
In Kind Revenue	55,000	-	0.0%	-	-	0.0%
Interest/Dividends Income	625,000	44,942	7.2%	690,000	44,330	6.4%
<b>Investment/Other Revenues</b>	<b>1,495,000</b>	<b>112,092</b>	<b>7.5%</b>	<b>1,575,000</b>	<b>122,825</b>	<b>7.8%</b>
<b>Total Combined Revenue</b>	<b>3,003,000</b>	<b>134,523</b>	<b>4.5%</b>	<b>2,975,000</b>	<b>184,563</b>	<b>6.2%</b>



**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 @ 07/31/2023	% of Budget vs Actual	Board Approved FY 2024/2025 Operating Budget	FY 2024/2025 Actuals @ 07/31/2024	% of Budget vs Actual
Annual Giving	11,000	-	0.0%	5,000	-	0.0%
Academic Angels Membership Development	4,500	-	0.0%	3,500	-	0.0%
Faculty/Staff Giving Campaign	5,000	-	0.0%	1,500	-	0.0%
Year End Appeal	1,500	-	0.0%	-	-	0.0%
Leadership Giving	18,255	-	0.0%	47,550	-	0.0%
Presidents Circle Event #1	7,105	-	0.0%	13,200	-	0.0%
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	-	0.0%
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	-	0.0%	158,500	25,000	15.8%
Stepping Out for COD Event	250,000	-	0.0%	150,000	25,000	16.7%
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	-	0.0%	80,000	-	0.0%



**FY 23/24 OPERATING BUDGET WITH PRIOR YEAR COMPARISON**

*Total Fundraising Expenses*

FY 2023/2024 Budget			FY 2024/2025 Budget		
FY 2023/24 OPERATING BUDGET	FY 23/24 Actuals @ 07/31/2023	% of Budget vs Actual	Board Approved FY 2024/2025 Operating Budget	FY 2024/2025 Actuals @ 07/31/2024	% of Budget vs Actual
409,223	-	0.0%	305,550	25,000	8.2%



**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 @ 07/31/2023	% of Budget vs Actual	Board Approved FY 2024/2025 Operating Budget	FY 2024/2025 Actuals @ 07/31/2024	% of Budget vs Actual
<i>General Operating Expenses:</i>						
Auditor	20,200	-	0.0%	27,500	-	0.0%
Bad Debt	-	-	0.0%	-	-	0.0%
Bank Charges	3,000	50	1.7%	3,500	76	2.2%
Board/Staff Training	25,000	3,401	13.6%	30,000	5,587	18.6%
Community Relations	3,500	-	0.0%	4,000	81	2.0%
Depreciation Expense	-	-	0.0%	-	-	0.0%
Donor Cultivation	8,000	82	1.0%	5,000	-	0.0%
Donor Recognition	7,000	332	4.7%	8,000	466	5.8%
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	4,500	8.3%	54,000	1,000	1.9%
Independent Contractor - Stewardship	54,000	4,500	8.3%	-	-	0.0%
Independent Contractors - Total	113,500	9,000	7.9%	84,000	1,000	1.2%
Insurance (Foundation Liability)	555	-	0.0%	555	-	0.0%
Legal/Financial	100,000	-	0.0%	25,000	65	0.3%
Marketing	188,500	1,250	0.7%	147,500	3,500	2.4%
Marketing - Website/Social Media	20,000	1,250	6.3%	20,000	500	2.5%
Marketing Annual Report	10,000	-	0.0%	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	-	0.0%	-	-	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	-	0.0%	2,500	-	0.0%
Marketing Services - Foundation - General Design	50,000	-	0.0%	40,000	3,000	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 @ 07/31/2023	% of Budget vs Actual	Board Approved FY 2024/2025 Operating Budget	FY 2024/2025 Actuals @ 07/31/2024	% of Budget vs Actual
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	189	2.4%	6,500	396	6.1%
Postage - General	1,000	39	3.9%	1,500	-	0.0%
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	5,495	27.5%	20,000	414	2.1%
Staff Mileage Reimbursement	1,500	-	0.0%	1,500	-	0.0%
Staff Support	4,000	414	10.3%	4,000	26	0.6%
Subscriptions/Publications	2,000	164	8.2%	1,500	134	8.9%
Telephone	600	45	7.5%	1,200	-	0.0%
Travel	7,385	-	0.0%	7,130	2,336	32.8%
Wages & Benefits	1,641,442	109,972	6.7%	1,893,165	144,282	7.6%
Website Fees	1,500	70	4.7%	1,000	30	3.0%
<b>Total Operating Expenses</b>	<b>2,194,777</b>	<b>132,504</b>	<b>6.0%</b>	<b>2,296,750</b>	<b>160,792</b>	<b>7.0%</b>
<b><u>Investment Expenses:</u></b>						
Realized Gain/Loss	-	-	0.0%	-	-	0.0%
Other Investment Expenses	156,000	21,468	13.8%	130,000	23,967	18.4%
<b>Investment Expenses</b>	<b>156,000</b>	<b>21,468</b>	<b>13.8%</b>	<b>130,000</b>	<b>23,967</b>	<b>18.4%</b>
<b><u>College Support Expenses:</u></b>						
Board Designated Funding	170,000	-	0.0%	75,000	-	0.0%
Executive Director Discretionary Funding	13,000	-	0.0%	10,000	-	0.0%
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%
<b>Total College Support Expenses</b>	<b>233,000</b>	<b>-</b>	<b>0.0%</b>	<b>132,500</b>	<b>128</b>	<b>0.1%</b>



**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 @ 07/31/2023	% of Budget vs Actual	Board Approved FY 2024/2025 Operating Budget	FY 2024/2025 Actuals @ 07/31/2024	% of Budget vs Actual
<b>2,993,000</b>	<b>153,972</b>	<b>5.1%</b>	<b>2,864,800</b>	<b>209,886</b>	<b>7.3%</b>
Board Reserve 23/24	<b>10,000</b>	-	<b>110,200</b>	-	0.0%

**Total Combined Expenditures**



# Budget Revisions 2024/25



2024/2025

**Fundraising Revenues :**

**REVENUES**

Annual Giving	32,500	-	32,500	2,166	6.7%
Community Friend Donations	5,000	-	5,000	700	14.0%
Faculty/Staff Giving	12,500	-	12,500	1,403	11.2%
Academic Angels Giving < \$1,000	15,000	-	15,000	62	0.4%
Leadership Giving	215,000	-	215,000	13,046	6.1%
Community Friend Donations	25,000	-	25,000	-	0.0%
Faculty/Staff Giving - Presidents Circle	15,000	-	15,000	3,406	22.7%
Presidents Circle Giving	172,000	-	172,000	9,640	5.6%
Academic Angels Giving ≥ \$1,000	3,000	-	3,000	-	0.0%
Business Engagement Giving	30,000	-	30,000	-	0.0%
Community Friend Donations	5,000	-	5,000	-	0.0%
Academic Angels Giving	-	-	-	-	0.0%
Presidents Circle Giving	25,000	-	25,000	-	0.0%
Major Gifts	50,000	-	50,000	-	0.0%
Community Friend Donations	50,000	-	50,000	-	0.0%
Presidents Circle Giving	-	-	-	-	0.0%
Planned Giving	200,000	-	200,000	15,000	7.5%
Special Events Giving (ALL ACCOUNTS)	717,500	-	717,500	50,000	7.0%
Stepping Out for COD (ALL General Ledger Revenue Streams)	700,000	-	700,000	50,000	7.1%
Tamales for Tumulty Event	2,500	-	2,500	-	0.0%
The Great Alumni Hunt	-	-	-	-	0.0%
Academic Angels Events	15,000	-	15,000	-	0.0%
State of the College	155,000	-	155,000	-	0.0%
<b>Fundraising Revenues</b>	<b>1,400,000</b>	<b>-</b>	<b>1,400,000</b>	<b>80,212</b>	<b>5.7%</b>

**Investment/Other Revenues :**

*Fundraising Revenues*

Foundation Management Fees-Endowments and Quasi-Endowments	860,000	-	860,000	77,863	9.1%
Sustainability Gift Fees	25,000	-	25,000	706	2.8%
In Kind Revenue	-	-	-	-	0.0%
Interest/Dividends Income	690,000	-	690,000	44,330	6.4%
<b>Investment/Other Revenues</b>	<b>1,575,000</b>	<b>-</b>	<b>1,575,000</b>	<b>122,899</b>	<b>7.8%</b>
<b>Total Combined Revenue</b>	<b>2,975,000</b>	<b>-</b>	<b>2,975,000</b>	<b>203,111</b>	<b>6.8%</b>

**EXPENDITURES**

**Direct Fundraising Expenses**

Annual Giving	5,000	-	5,000	-	0.0%
Academic Angels Membership Development	3,500	-	3,500	-	0.0%
Faculty/Staff Giving Campaign	1,500	-	1,500	-	0.0%
Giving Tuesday Campaign	-	-	-	-	0.0%
Year End Appeal	-	-	-	-	0.0%
Leadership Giving	47,550	-	47,550	1,000	2.1%
Presidents Circle Event #1	13,200	-	13,200	1,000	7.6%
Presidents Circle Event #2	10,950	-	10,950	-	0.0%
Presidents Circle Reception for PC Members	2,500	-	2,500	-	0.0%
PC Planning Meetings x 2	1,400	-	1,400	-	0.0%
PC Benefits Events x 4	5,800	-	5,800	-	0.0%
PC Brochure	7,500	-	7,500	-	0.0%
Campus Tours	6,200	-	6,200	-	0.0%
Business Engagement	3,000	-	3,000	-	0.0%
Major Gifts	-	-	-	-	0.0%
Foundation Giving	-	-	-	-	0.0%
Planned Giving	11,500	-	11,500	-	0.0%
Crescendo Software for Planned Giving	-	-	-	-	0.0%
Legacy Leaders Development Event #1 (Cuistot)	3,500	-	3,500	-	0.0%
Legacy Leaders Development Event #2	4,500	-	4,500	-	0.0%
Legacy Leaders Development Event #3 (Desert Charitable Gift Planners)	3,500	-	3,500	-	0.0%
Special Events Expenses	158,500	50,000	208,500	25,178	12.1%
Stepping Out for COD Event / 40th Anniversary Expo	150,000	50,000	200,000	25,178	12.6%
Tamales for Tumulty Event	2,500	-	2,500	-	0.0%
The Great Alumni Hunt	-	-	-	-	0.0%
Academic Angels Events	6,000	-	6,000	-	0.0%
State of the College	80,000	20,000	100,000	-	0.0%
<b>Total Direct Fundraising Expenses:</b>	<b>305,550</b>	<b>70,000</b>	<b>375,550</b>	<b>26,178</b>	<b>-25.3%</b>



2024/2025					
FY 2024/2025 Board Approved Operating Budget	Proposed Budget Increase/Decrease	Proposed Budget Revision	Budget Actuals As of 09/19/2024	% Budget to Actuals	
<b>General Operating Expenses</b>					
Auditor	27,500	-	27,500	-	0.0%
Bad Debt	-	-	-	-	0.0%
Bank Charges	3,500	-	3,500	76	2.2%
Board/Staff Training	30,000	-	30,000	5,587	18.6%
Community Relations	4,000	-	4,000	81	2.0%
Depreciation Expense	-	-	-	-	0.0%
Donor Cultivation	5,000	10,000	15,000	-	0.0%
Donor Recognition	8,000	-	8,000	466	5.8%
Equipment Lease	5,700	-	5,700	-	0.0%
Furniture & Equipment	-	-	-	-	0.0%
Independent Contractor - Leadership Giving (Grant Writer)	30,000	-	30,000	-	0.0%
Independent Contractor - Planned Giving	54,000	-	54,000	1,000	1.9%
Independent Contractor - Stewardship	-	-	-	-	0.0%
Independent Contractors	84,000	-	84,000	1,000	1.2%
In Kind Expense	-	-	-	-	0.0%
Insurance (Foundation Liability)	555	-	555	-	0.0%
Legal/Financial	25,000	-	25,000	65	0.3%
Marketing	147,500	10,000	157,500	3,500	2.2%
Marketing - Website/Social Media	20,000	-	20,000	500	2.5%
Marketing Annual Report	10,000	-	10,000	-	0.0%
Marketing for ALL Special Events (Ad buys/TV/Newsprint etc)	20,000	10,000	30,000	-	0.0%
Marketing for Great Alumni Hunt	-	-	-	-	0.0%
Marketing General	10,000	-	10,000	-	0.0%
Marketing Supplies (Swag)	25,000	-	25,000	-	0.0%
Marketing Videos	2,500	-	2,500	-	0.0%
Marketing Services - Foundation - General Design	40,000	-	40,000	3,000	7.5%
Marketing Services - Foundation - Special Events Design	20,000	-	20,000	-	0.0%
Membership Dues	3,000	-	3,000	2,400	80.0%
Office Supplies & Equipment	6,500	-	6,500	450	6.9%
Postage -General	1,500	-	1,500	-	0.0%
Printing - General	2,000	-	2,000	-	0.0%
Prospect Research/Screening Services	10,500	-	10,500	-	0.0%
Repairs/Maintenance	3,000	-	3,000	-	0.0%
Service Contracts	20,000	-	20,000	828	4.1%
Staff Mileage Reimbursement	1,500	-	1,500	178	11.9%
Staff Support	4,000	-	4,000	26	0.7%
Subscriptions/Publications	1,500	-	1,500	134	8.9%
Telephone	1,200	-	1,200	-	0.0%
Travel	7,130	-	7,130	2,336	32.8%
Wages & Benefits	1,893,165	(136,208)	1,756,956	144,282	8.2%
Website Fees	1,000	-	1,000	30	3.0%
<b>Total Operating Expenses</b>	<b>2,296,750</b>	<b>(116,208)</b>	<b>2,180,541</b>	<b>161,439</b>	<b>7.4%</b>
<b>Investment Expenses</b>					
Realized Gain/Loss from Sale of Gifts of Securities	-	-	-	-	0.0%
Unrestricted Investment Expenses	130,000	-	130,000	23,967	18.4%
<b>Investment Expenses:</b>	<b>130,000</b>	<b>-</b>	<b>130,000</b>	<b>23,967</b>	<b>18.4%</b>
<b>College Support Expenses</b>					
Board Designated Funding	75,000	115,000	190,000	-	0.0%
Executive Director Discretionary Funding	10,000	10,000	20,000	-	0.0%
Campus Grants (Fall & Spring)	40,000	(40,000)	-	-	0.0%
Presidents Fund	7,500	12,500	20,000	128	0.6%
Scholarships paid from Unrestricted Fund	-	-	-	3,840	0.0%
<b>College Support Expenses</b>	<b>132,500</b>	<b>97,500</b>	<b>230,000</b>	<b>3,968</b>	<b>1.7%</b>
<b>Total Combined Expenditures</b>	<b>2,864,800</b>	<b>51,292</b>	<b>2,916,091</b>	<b>215,552</b>	<b>7.4%</b>
<b>Board Reserve - Not expense - reclass only from 1110 UR to 1240 UR Board Reserve Fund</b>	<b>110,200</b>	<b>(51,292)</b>	<b>58,908</b>	<b>-</b>	<b>0.0%</b>



**COLLEGE**  
*of the* **DESERT**  
FOUNDATION

# By-Laws (Red-Line)

**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, 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 are members 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.

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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 or Trustee 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.

~~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.~~

c. The Foundation may recognize an unlimited number of Emeritus Members. Emeritus Members 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.

~~d.~~

d. 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.)

~~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.

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.

~~3-4.~~ Election of Officers and Directors:

a. The Nominating and Governance Committee shall from time to time, provide the

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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

- a-b. The Nominating 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 ~~and 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.
- 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 and 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.
- 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.~~
- 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](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.
- f-e. Voting Directors elected 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.~~

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4-5. Resignations and Removal:

Any Director may resign effective upon giving written notice to the ChairpersonChair 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.

6-6. 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 ChairpersonChair 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.

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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.

40.11. 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 [ChairpersonChair](#) 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.

44.12. Adjourment:

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 [ChairpersonChair](#), or [Vice ChairChair 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 ChairChair Elect](#), Secretary, and Treasurer. The Foundation may also have at the discretion of the Board of Directors, one or more additional Vice Chairs 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 [ChairpersonChair](#). The [ChairpersonChair](#) and [Vice ChairChair 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.~~

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

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number of terms; however, no ~~officer-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 ~~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~~. 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 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 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 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 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.
8. Executive Director:
- The President of the College ~~may shall~~ appoint a person to be the Executive Director of the

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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

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. 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 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 committee 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 Advancement and Stewardship](#), Audit, [President's Circle](#), Academic Angels, Stepping Out for College of the Desert Gala and Nominating Committees are Standing Committees. The Foundation may have additional standing committees as the [Chairperson Chair](#) 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 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 Chair](#) 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. 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.

5. 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.

6. 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.

7. Quorum:

[During the months of November through May, A a 51% majority 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 Standing Committee shall constitute a quorum of such committee for the transaction of](#)



[business.](#)

### Standing Committees

#### 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 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:

- 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 and Governance Committee:

The Nominating Committee shall consist of ~~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 Committee shall be approved by a majority vote of the Board. Any Nominating Committee seat becoming vacant shall be filled by appointment of the ChairpersonChair.

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 these selected from the pool as recommendations to the full Board for action when appropriate.~~

~~At least t~~wo months prior to the Annual Meeting, the ChairpersonChair shall direct the Nominating 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.~~

4. Audit Committee:

The Audit Committee is a standing committee consisting of ~~five~~ Directors appointed by the ChairpersonChair. 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.

5. 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 ChairpersonChair. The appointment shall be approved by a majority vote of the Board. The Stewardship Committee shall meet monthly or on an as needed basis.

~~6.1.~~ President's Circle Committee:

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~~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.~~

7.6. 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 [ChairpersonChair](#). 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.

8.7. Stepping Out for COD Gala Committee:

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 [ChairpersonChair](#). 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.

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Ad Hoc Committees

Special committees may be appointed by the [ChairpersonChair](#) 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 [ChairpersonChair](#). 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.

1. 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.

2. GovernanceBylaws -Committee

The Governance Committee's duties include recommending action to the board of directors 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.

3. 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.

4. President's Circle Vision Committee:

President's Circle 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.

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**ARTICLE V**

**Indemnification of Agents of the Corporation**

1. Definitions.

For purposes of this section, "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 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 March 25, 2020.

\_\_\_\_\_  
Catherine Abbott

\_\_\_\_\_  
Date

Received by DISTRICT (Desert Community College District) this **DATE** executed in Palm Desert, California.

By: \_\_\_\_\_, Secretary of District.

~~Dr. Martha Garcia, COD Superintendent/President~~  
~~Laura Hope, COD Superintendent/President~~

**SIGNATURES**

\_\_\_\_\_  
~~Chairperson~~Chair, Dr. Christine Anderson ~~Diane Rubin~~

\_\_\_\_\_  
College Superintendent/President, ~~r. Martha Garcia~~ Laura Hope



**COLLEGE**  
*of the* **DESERT**  
FOUNDATION

# Bylaws Clean 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, 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 who are members 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.

- 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. 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 or Trustee . 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. 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.
- d. 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 Nominating and 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 Nominating 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 Nominating and 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 Nominating and 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 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) 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.

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 Vice Chairs 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 "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. 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 Vice Chair 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 Vice Chair 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 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 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

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. 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 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 committee 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, Advancement and Stewardship, Audit, Academic Angels, Stepping Out for College of the Desert Gala and Nominating Committees are Standing Committees. The Foundation may have additional standing committees as the Chair 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 Directors shall be appointed and may be removed at any time by the Chair. Committee members who are not Directors may be appointed and may be removed at any time by the Chair 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. 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.

5. Chair of Committees:

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

6. 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.

7. Quorum:

During the months of November through May, a 51% majority 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 Standing Committee shall constitute a quorum of such committee for the transaction of business.

Standing Committees

1. Executive Committee:

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.

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 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:

- 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 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 and Governance Committee:

The Nominating 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 Nominating Committee shall be approved by a majority vote of the Board. Any Nominating Committee seat becoming vacant shall be filled by appointment of the Chair.

The Committee will meet regularly through the year to identify a pool of potential new Voting Directors for review and consideration

At least two months prior to the Annual Meeting, the Chair shall direct the Nominating 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.

4. Audit Committee:

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.

#### 5. 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.

#### 6. 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 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.

#### 7. Stepping Out for COD Gala Committee:

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 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.

#### 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.

1. 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.

2. Bylaws Committee

The Governance Committee's duties include recommending action to the board of directors 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.

3. 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.

4. President's Circle Vision Committee:

President's Circle 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.

## ARTICLE V

### Indemnification of Agents of the Corporation

1. Definitions.

For purposes of this section, "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





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# **Emeritus Member Policy**





## **COMPOSITION:**

**Number:** Two or more members

**Capacity of Committee Members:** Pursuant to the provisions of Article II Section (d) of the College of the Desert Foundation Bylaws, Emeritus Council Members shall serve as Non-Voting honorary lifetime advisors to the Foundation Board of Directors.

**Chair:** Any member of the Emeritus Council, the Immediate Past President of the Foundation or any other member of the Board assigned by the President.

## **QUALIFICATIONS:**

Members of the Emeritus Council are recognized for their prior leadership as a Director (per Bylaws Article II, Section b.) continued interest in the College of the Desert Foundation and commitment to its mission with a non-Voting honorary lifetime appointment by the Board of Directors.

## **ROLE STATEMENT:**

Emeritus Council Members serve in a place of honor to continue their affiliation with the College of the Desert Foundation as advisors to the Board of Directors and advocates for the organization's mission.

## **DUTIES:**

Emeritus Council Members have no obligation to serve, but are invited to:

- Advocate on behalf of and promote the positive image of the College and Foundation.
- Attend meetings, planning retreats, events and other official functions of the Board of Directors.
- Receive and review Board Meeting agendas in order to provide input to the Foundation Board in advance of Board action.
- Participate on Foundation committees where membership is not limited solely to voting members of the Board of Directors.
- Nominate candidates for consideration by the Board Development / Nominating Committee as nominees to the Board of Directors as provided for in Bylaws Article V, Standing Committees, Section 3.
- Organize and host welcome receptions for new board members, officers and donors.

## **LIMITS OF AUTHORITY:**

As prescribed by the Bylaws and as limited by the Board of Directors' approved policies and actions, Emeritus Council Members may advise the Board of Directors, but shall have no right to vote on or move items for consideration, may not participate in closed sessions or committees which limit membership solely to voting members of the Board of Directors.

**REPORTS TO:** Past President

**FREQUENCY OF MEETINGS:** No requirement to meet as a committee

**STAFF SUPPORT TO COMMITTEE:** Designated Foundation Staff

Adopted:

REV:

# Stepping Out Report



**STEPPING OUT FOR COD**  
**Citizens of Distinction Gala**  
**Sponsorship & Underwriting Opportunities**

**SPONSORSHIPS**

Presenting Visionary Sponsor (\$100,000)

Tax deductible portion: \$95,680

- Two (2) VIP tables up to 12 guests per table
- Participation on stage photo op of President's Award
- Personalized video message to be included in online marketing
- Recognition at ballroom entrance
- Inclusion in press release announcing sponsorship
- Listed as the Presenting Visionary Sponsor on all marketing materials
- Name recognition in printed/electronic materials, website and social media
- Acknowledgment from the stage
- Acknowledgment on-screen during the program

Diamond Sponsor (\$50,000)

Tax deductible portion: \$46,400

- Two (2) VIP tables of 10 guests per table
- Participation on stage photo op of Alumni Hall of Fame Inductee
- Inclusion in press release announcing sponsorship
- Listed as the Diamond Sponsor on all marketing materials
- Name recognition in printed/electronic materials, website and social media
- Acknowledgment from the stage
- Acknowledgment on-screen during the program

Platinum Sponsor (\$25,000)

Tax deductible portion: \$23,200

- One (1) VIP table of 10 guests
- Participation on stage photo op of scholarship essay award recipient
- Inclusion in press release announcing sponsorship
- Listed as the Platinum Sponsor on all marketing materials
- Name recognition in printed/electronic materials, website and social media
- Acknowledgment from the stage
- Acknowledgment on-screen during the program

**STEPPING OUT FOR COD**  
**Citizens of Distinction Gala**  
**Sponsorship & Underwriting Opportunities**

Gold Sponsor (\$15,000)

*Tax deductible portion: \$13,200*

- One (1) preferred table of 12 guests
- Inclusion in press release announcing sponsorship
- Listed as the Gold Sponsor on all marketing materials
- Name recognition in printed/electronic materials, website and social media
- Acknowledgment from the stage
- Acknowledgment on-screen during the program

Ruby Sponsor (\$10,000)

*Tax deductible portion: \$8,200*

- One (1) preferred table of 10 guests
- Inclusion in press release announcing sponsorship
- Listed as the Ruby Sponsor on all marketing materials
- Name recognition in printed/electronic materials, website and social media
- Acknowledgment from the stage
- Acknowledgment on-screen during the program

Silver Sponsor (\$5,000)

*Tax deductible portion: \$3,920*

- Six (6) preferred seats
- Listed as the Silver Sponsor on all marketing materials
- Name recognition in program, electronic marketing and social media
- Acknowledgment from the stage
- Acknowledgment on-screen during the program

Emerald Sponsor (\$2,500)

*Tax deductible portion: \$2,140*

- Two (2) preferred seats
- Listed as the Emerald Sponsor on all marketing materials
- Name recognition in program, electronic marketing and social media
- Acknowledgment from the stage
- Acknowledgment on-screen during the program

**STEPPING OUT FOR COD**  
**Citizens of Distinction Gala**  
**Sponsorship & Underwriting Opportunities**

**EXCLUSIVE UNDERWRITING OPPORTUNITIES**

Entertainment Sponsor (\$24,000)

Tax deductible portion: \$22,200

- One (1) table of 10 guests
- Listed as Entertainment Sponsor on all marketing materials
- Name recognition in printed/electronic materials, website and social media
- Acknowledgment from the stage
- Acknowledgment on-screen during the program

Production Sponsor (\$22,000)

Tax deductible portion: \$20,200

- One (1) table of 10 guests
- Listed as Production Sponsor on all marketing materials
- Name recognition in printed/electronic materials, website and social media
- Acknowledgment from the stage
- Acknowledgment on-screen during the program

Honoree Sponsor (\$12,500)

Tax deductible portion: \$10,700

- One (1) table of 10 guests
- Listed as Honoree Sponsor on all marketing materials
- Name recognition in printed/electronic materials, website and social media
- Acknowledgment from the stage
- Acknowledgment on-screen during the program

Event Décor Sponsor (\$10,500)

Tax deductible portion: \$8,700

- One (1) table of 10 guests
- Name/logo listed on table tent on each dining table
- Acknowledgment from the stage
- Acknowledgment on-screen during the program

Bid Paddle Sponsor (\$8,500)

Tax deductible portion: \$7,420

- Six (6) seats at the event
- Name/logo on the back of bid paddles
- Acknowledgment from the stage from the auctioneer
- Acknowledgment on-screen during the program

**STEPPING OUT FOR COD**  
**Citizens of Distinction Gala**  
**Sponsorship & Underwriting Opportunities**

Wine Sponsor (\$7,500)

*Tax deductible portion: \$6,420*

- Six (6) seats at the event
- Name/logo listed on table tent on each dining table
- Acknowledgment from the stage
- Acknowledgment on-screen during the program

Valet Sponsor (\$5,500)

*Tax deductible portion: \$4,420*

- Six (6) seats at the event
- Acknowledgment from stage
- Acknowledgment on-screen during the program

INVITING ALL

FUTURE SHAPERS

DREAM MAKERS

HOPE CREATORS

PATHWAY PIONEERS



THE GREENE FAMILY FOUNDATION & JIM AND JESSICA GREENE PRESENT

# STEPPING OUT for COD 2025

## CITIZENS OF DISTINCTION GALA

Thursday, January 16, 2025

6-10 pm

Agua Caliente Rancho Mirage · Cahuilla Ballroom

COCKTAILS & DINNER ~ COCKTAIL ATTIRE

LIVE MUSIC & DANCING STARRING THE ELITE SHOW BAND

LIVE AUCTION · FUND THE NEED · PRESIDENTS' AWARD

ALUMNI HALL OF FAME INDUCTEE · SCHOLARSHIP ESSAY AWARD

At the College of the Desert Foundation, we believe education is the cornerstone of a thriving community. Every dollar you donate opens a door for students who might never have the chance to pursue their dreams without you. Your generosity doesn't just fund an education — it creates a future, paving the way for students to build lives full of potential and success.



[BECOME A SPONSOR](#)

Join us. Make dreams happen.



### WHY YOU SHOULD SUPPORT THE COD FOUNDATION

The core of COD Foundation for over 40 years has been to strengthen the infrastructure of COD. Today, the Foundation manages endowments and other assets in excess of \$60 million. We've raised over \$130 million to support student services. We also provide short-and-long-term support for scholarships; provide students with access to textbooks, which are often the most expensive part of college life. The generosity of our donors has allowed for upgrades in building, technology, and equipment. It has ensured our students have access to the most basic needs. With your support we can continue to remove financial barriers to our students' education as well as enhance academic and extra-curricular programs that enrich their educational experience.



DIAMOND SPONSOR

JORDAN SCHNITZER





# President Circle Events



## 2024-2025 President's Circle Calendar of Events

### October

Oct 24 at 4 pm. First PC planning session - Rob

Oct 30 at 4 pm. PC "Paint and Sip" event for SILVER+ Members

### November

Nov. 8. First PC Event – Friday Night Fiesta

Nov 18 at 2pm. Advancement and stewardship committee meeting

Nov 21 at 11 am. PC "Culinary Experience" event for GOLD+ Members

### December

Dec 4 pm. Invisible Valley Movie

Dec 5. McCallum Gala

Dec TBD. PC Event Coffee with President Hope for PLATINUM+ Members

### January

Jan 9 at 2pm. Advancement and Stewardship committee meeting

Jan 27 at 4pm. Second PC planning session – TOM?

### February

Feb. TBD. PC Curated Event with President Hope/ Potential VIP Booth at Hockey game for DIAMOND Members

### March

March 16 at 10am. PC Event Pizza and Putting.

March 20 at 2pm. Advancement and Stewardship committee meeting

### April

April TBD. PC "Clay Workshop" event for GOLD+ Members

April 28 at 4 pm. Final PC planning session – BARBARA MONACHINO

### May

May 15 at 2pm. Advancement and Stewardship committee meeting.

9/17/2024

# Calendar of Events



**COLLEGE**  
*of the* **DESERT**  
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# CAMPUS TOURS

The first of the season's campus tour will be taking place in October! There will be dates and information available in our FALL newsletter and coming soon to our website at [www.codfoundation.org](http://www.codfoundation.org).

## SAVE THE DATE!

- **October 16, 2024: Roadrunner Motors Groundbreaking - 10:30am**
- **October 24, 2024: President's Circle Development Session #1-** at the home of Rob Moon and Bob Hammack
- **October 27, 2024: Academic Angels Welcome Back Tea -Willie's Modern Fare - 3-5pm**
- **October 30, 2024: President's Circle Paint and Sip Event for PC SILVER Members and above - at COD Art Department**
- **November 8, 2024: President's Circle Friday Night Fiesta Event - at Las Casuelas Nuevas, Rancho Mirage - 5-7:30pm**
- **November 14, 2024 - Palm Springs Groundbreaking - 3pm**
- **November 19, 2024 - Legacy Leaders Event -Location TBD**
- **November 21, 2024: President's Circle Culinary Event for PC GOLD Members and above - at COD Culinary Department**
- **December 4, 2024: "Invisible Valley" Movie Screening - Palm Springs Cultural Center**
- **December 9, 2024 - Diane Rubin's Holiday Party - Home of Diane Rubin**
- **January 16, 2025: Stepping Out for COD Gala Event - Agua Caliente Rancho Mirage**
- **January 27, 2025: President's Circle Development Session #2 - Location TBD**
- **February 13, 2025: Academic Angels Mixer - Location TBD**
- **March 16, 2025: President's Circle Annual Putting Contest - at Shadow Mountain Golf Course**
- **April 3, 2025: State of the College - Location TBD**
- **April 10, 2025: Academic Angels Mixer - Location TBD**
- **April 28, 2025: President's Circle Development Session #3 - At the home of Barbara Foster Monachino**
- **May 1, 2025: Academic Angels Spring into Summer Lunch - Location TBD**
- **May 3, 2025: - Annual COD Student Play - at McCallum Theatre**

*All event dates subject to change.*