



Foundation Annual Board of Directors Meeting

Wednesday, September 27, 2023

3:00pm to 4:30pm

or "Emergency" or "Just Causes"

ZOOM: <https://collegeofthedesertpwd=b0tLbzNRWWWhyL284NHo2MmtnUXE5UT09>

Password: 5604

Dial: +1 669 900 6833 (US Toll) – Meeting ID: 648 245 1590

MPR Room-Cravens Cntr.

College of the Desert

43500 Monterey Ave, Palm Desert

Public Participation and Public Comment:

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

Accommodations for Persons with Disabilities:

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



Agenda



**Wednesday, September 27, 2023
Foundation Board of Directors Regular Meeting**

3:00PM-4:30PM

Location: COD Palm Desert Campus Cravens Multi-Purpose Room

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

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

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

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

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

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1. CALL TO ORDER/ROLL CALL

- 1.01 Call to order
- 1.02 Roll Call

2. AGENDA

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

2.02 Confirmation of Agenda: Approval of agenda for the Foundation Regular Board of Directors Meeting of May 24, 2023 with any additions, corrections, or deletions.

3. MINUTES

3.01 Approval of the May 24, 2023 Foundation Board of Directors Annual Meeting Minutes

4. PUBLIC COMMENTS

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

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5. REPORT ITEMS



- 5.01 Board of Trustee Liaison - Ruben Perez
- 5.02 Superintendent/President - Laura Hope
- 5.03 Board Chair - Diane Rubin
- 5.04 Executive Director - Catherine Abbott
- 5.05 Directors' Reports (Reports may be submitted by emailing the Foundation at codfoundation@collegeofthedesert.edu)
- 5.06 Brown Act Refresher - Catherine Abbott/Diane Rubin

6. ACTION ITEMS

- 6.01 Review of June 2023 Financials/Approval of 2022-2023 College of the Desert Foundation Annual Audit - Barbara Foster Monachino/Kirstien Renna
- 6.02 Board Designated Funding Recommendation/Approval

7. DISCUSSION ITEMS

- 7.01 Executive Committee Strategic Goals - Catherine Abbott
- 7.02 Great Alumni Hunt Presentation - Catherine Abbott
- 7.03 2023/24 Fall Calendar and Committee Meeting Schedule

8. ADJOURNMENT

- 8.01 Next Meeting: Wednesday, November 1, 2023, at 3:00 PM-4:30 PM, at Cravens Multi-Purpose Room
- 8.02 Adjournment



Minutes for Approval

Foundation Board of Directors Regular Meeting (Wednesday, May 24, 2023)

Generated by Elena Moiseeva on Tuesday, June 20, 2023

Members present

Diane Rubin, Christine Anderson, Bill Chunowitz, Norma Castaneda, Carol Bell Dean, Marge Dodge, Barbara Fromm, James Greene, Paul Hinkes, Tom Minder, Barbara Foster Monachino, Jane Saltonstall, Jake Wuest, James Williams, Shari Stewart, Joan Lamb, Connie Lurie

Meeting called to order at 2:00 PM

1. CALL TO ORDER/ROLL CALL

1.01 Call to order

1.02 Roll Call

2. AGENDA

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2.02 Confirmation of Agenda: Approval of agenda for the Foundation Regular Board of Directors Meeting of May 24, 2023 with any additions, corrections, or deletions.

Agenda stands as presented.

3. MINUTES

3.01 Approval of the April 26, 2023 Foundation Board of Directors Annual Meeting Minutes.

April 26, 2023 Foundation Board of Directors Annual Meeting Minutes stand as presented.

4. PUBLIC COMMENTS

4.01 Public Participation and Public Comment: In person and remote public participation is allowed and will be accepted in person, by email to codfoundation@collegeofthedesert.edu and submitted for the record during public comment or by using the raise your hand function by joining the Zoom link: <https://collegeofthedesert-edu.zoom.us/j/5066201567?pwd=ZW5DRzY3TTk1ekRudGRpZy9lNnFzUT09>. There is a time limit of three (3) minutes per person. All comments must be submitted or brought forward prior to the end of the public comments section. Accommodations for Persons with Disabilities: Persons with disabilities may make a written request for a disability-related modification or accommodation, including auxiliary aids or services, in order to participate in the Board meeting. All requests should be directed to the Foundation Office in advance via email to codfoundation@collegeofthedesert.edu.

No public comments were received.

5. ACTION ITEMS

5.01 Approval of New Board Members

Jane Saltonstall presented Joan R. Lamb bio. Joan was asked to leave the room for the duration of the voting process.

Voting took place.

Jane Saltonstall moved to approve the motion; Barbara Foster Monachino seconded.

Final Resolution: Motion Carries

Yea: Diane Rubin, Christine Anderson, Bill Chunowitz, Norma Castaneda, Carol Bell Dean, Marge Dodge, Barbara Fromm, James Greene, Paul Hinkes, Tom Minder, Barbara Foster Monachino, Jane Saltonstall, Jake Wuest, James Williams, Shari Stewart, Connie Lurie

Joan R. Lamb was voted in as a COD Foundation Board Member and warmly welcomed by everyone in the room.

5.02 Approval of 2023-2024 Budget

Kirstien Renna presented final version of 2023-2024 Budget

Barbara Fromm moved to approve the motion; Jim Greene seconded.

Final Resolution: Motion Passes with one abstention.

Yea: Diane Rubin, Christine Anderson, Bill Chunowitz, Carol Bell Dean, Marge Dodge, Barbara Fromm, James Greene, Paul Hinkes, Tom Minder, Barbara Foster Monachino, Jane Saltonstall, Jake Wuest, James Williams, Shari Stewart, Connie Lurie, Joan R. Lamb

Abstain: Norma Castaneda (recused from voting, to avoid any conflict of interest due to owning The Competitive Advantage).

5.03 Approval of 990's

Diane Rubin presented 990's

Barbara Fromm moved to approve; Jim Williams seconded.

Final Resolution: Motion Carries

Yea: Diane Rubin, Christine Anderson, Norma Castaneda, Bill Chunowitz, Carol Bell Dean, Marge Dodge, Barbara Fromm, James Greene, Paul Hinkes, Tom Minder, Barbara Foster Monachino, Jane Saltonstall, Jake Wuest, James Williams, Shari Stewart, Connie Lurie, Joan R. Lamb

6. REPORT ITEMS

6.01 Board of Trustee Liaison - Absent

6.02 Superintendent/President - Absent

6.03 Board Chair

Diane Rubin welcomed newly appointed Board Member Joan Lamb.

Diane informed that Executive Committee Planning Session took place and members discussed success stories of COD, everybody agreed, including Dr. Garcia, that COD Foundation is in TOP 5 list of College Foundations in the entire State. Also, the Meeting Calendar was revised as well as Org Chart, Committee Chairs were asked to revise the goals for the year.

6.04 Executive Director

Cathy Abbott advised Dr. Garcia's schedule for the month of June.

Cathy reminded that Audits will take place the week of June 19th and the week of August 7th.

On 1st and 2nd Foundation will be holding the Annual Staff Retreat, which will take place in Palm Springs at John Monahan's Office at 500 Building. Offices will be closed Thursday and Friday.

Nursing Pinning Ceremony will take place on Friday, May 26th at McCallum and Stethoscopes will be presented.

Cathy informed the Board that in lieu of State of College we are working with Alumni Association to launch The Great Alumni Hunt in Fall.

This event will be student led and final part will take place at Acrisure Arena in the end of October.

Beginning of June COD will move to 4/10 work schedule. Cathy informed she will be on vacation June 19 until July 11.

Board members requested to send meeting invitations in Outlook.

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

Tom Minder, Director of Resource Development and Stewardship

- Stepping out for COD: Kirstien Renna presented the numbers for Stepping Out Event. Diane Rubin congratulated everyone with this successful Event.

Marge Dodge, Director of Recognition and Outreach

- Academic Angels: Academic Angels had their Spring Luncheon on May 12 at Bighorn, event was decorated with fans, origami cranes and lanterns, zen looking centerpieces and beautiful Asia inspired menu was served. Girlfriend Factor supported the event, the organizations whose mission is similar to ours, their tagline is "If you want to change the world, educate a woman". Hospitality Professor Yolanda Bender presented an overview of hospitality Department and upcoming trip for 11 COD students going to Wakayama University in Japan. Each student was presented with COD branded backpack and additional ones will be presented to hosts in Japan. There was silent action at the event, and pLedge cards were provided so that the guests could sponsor passports for students. Next year Academic Angels will have three meetings, two mixers, Luncheon and Welcome Back Tea.

Barbara Foster Monachino, Director of Operations and Nominating

- Audit Committee
- Nominating Committee

Jake Wuest, Treasurer

- Finance and Investment Committee: Investment meeting took place where three Investment Companies presented their portfolios in front of each other, everybody had a chance to ask questions, it was helpful.

Bill Chunowitz, Past Chair

- Emeritus Council/Past President: We are working on a project with Chris Anderson, to try to build a bridge between COD students trying to go to secondary education. The cost of continuing their education further is much higher than here at COD. We will be working on figuring out the way to help those students.

Barbara Fromm, Secretary

- Internships/Work Experience: We need to evaluate the situation and revamp the internships; we need to determine which departments can do this and how this will be funded. We are looking forward to making this work.

7. DISCUSSION ITEMS

7.01 Citizens' Bond Oversight Committee Annual Report 2021-2022

Diane Rubin presented the report and informed that this report was audited and there were no findings, reports were unmodified, auditors looked at over 80% of cost and all documentation was proper. All these items could be found on COD website.

7.02 Student Emergency Fund Study Outcomes

Cathy took everyone through the outcomes of Student Emergency Funds Study. Of the 448 students who received emergency funding Enrollment Data:

- 57.1% enrolled in the funded term and next primary term
- 28.7% enrolled in subsequent terms
- 14.2% Not Enrolled Award/Certificate Completion
- 40.4% have earned an award or certificate
- 39.7% are still enrolled and working toward an award or certificate
- 19.9% No Further Information Available

Amanda McCarthy presented Laserfiche dynamic form which she created in order to help gathering sufficient information in the process of distributing funds to support student's emergencies.

7.03 COD Foundation Executive Committee Organizational Chart and Master Calendar

Org Chart and Master Calendar were presented.

7.04 Upcoming Audit - the week of June 19, 2023

8. ADJOURNMENT

8.01 Next Meeting: Wednesday, September 27, 2023, at 3:00 PM-4:30 PM, at Cravens Multi-Purpose Room

8.02 Adjournment

Meeting was adjourned at 3:11 PM.

Academic Angels Report

Academic Angels Report

September 27, 2023

Submitted by Marge Dodge

“Calling All Angels,” the quarterly e-newsletter, will be sent the first week of October to all current, lapsed and lifetime Academic Angels, prospective members, Foundation board members and President’s Circle members. The objective of the newsletter is to keep members informed and engaged.

One **Learning to Lead** student was selected this summer to participate in Leadership Coachella Valley class of 2023. The student is Derick Talay, our own Foundation student worker. The 10-month program consists of a full day each month with the first session starting in September. Each session focuses on a community sector such as Economic Drivers, Housing, Transportation & Energy, Art, Culture and Recreation, Health Care and Social Services, Education, etc.

The **Welcome Back Membership Tea** is scheduled for October 19 at Cuistot Restaurant from 4:30 to 6:30. The event will be generously underwritten by the Coeta Barker Foundation at no cost to current members. Each member will be encouraged to bring a potential member. Derick Talay will speak about his participation in Leadership Coachella Valley and Yolanda Bender will review the hospitality department trip to Japan.

Two **Mixers** are planned for November 1, 2023, and March 6, 2024. The Spring into Summer Lunch will be April 25, 2024. Venue to be determined.

Membership Renewal Drive will be in December.

Marge



Letter to Stepping Out Committee

Dear Stepping Out committee members,

Over the last few weeks, it's been a productive time of negotiating and finding the best talent and venue for our event. I'd like to share with you the culmination of our dedicated efforts. Thanks to your valuable recommendation and unwavering commitment, we have now secured an extraordinary talent for Stepping Out for COD 2024, which promises to be an unforgettable evening.

As we perused through the final list of talent candidates chosen by the committee, we were able to negotiate the best artist that fit our criteria. We are delighted to announce that Grammy award-winning artist, the incomparable **Ms. LeAnn Rimes**, will be performing at our event on April 4, 2024, at The Show at Agua Caliente Resort & Spa. LeAnn has learned about our efforts with the COD Foundation and holds education in high regard. With her name recognition and the allure of our new location, we are confident that this partnership will be a resounding success for our Stepping Out committee and the COD Foundation.

In our negotiations, we successfully secured LeAnn Rimes at a rate of \$70,000, (her rates can go up to \$100,000) along with a travel buy-out. Catherine is diligently working on securing a grant from Agua Caliente to assist in covering hotel accommodations.

Looking ahead for our next committee meeting, we are exploring the prospects of hosting a pre-dinner event and a paddle-up fundraiser, or the possibility of an after party to elevate the overall Stepping Out experience. What's most beneficial, is that we have more opportunities for suite deals given the number of suites The Show has available.

We extend our heartfelt gratitude for your unwavering support. We are thrilled with this exceptional announcement and the immense opportunity it presents to expand our donor base through this dynamic event. Together, we are poised to make Stepping Out for COD 2024 a night to remember.

We have attached some background on LeAnn's incredible accomplishments along with some of her top albums and hits for you to become more familiar with this incredible artist.

All the best,

Norma Castaneda and Jenell Vandebos
Stepping Out for COD 2024 Co-Chairs

LeAnn Rimes

LeAnn's journey into the realm of music began at the remarkable age of two. By the age of five, she had already embarked on her recording career with the debut album "Everybody's Sweetheart." It was her pivotal moment at 13 when she released the single "Blue" that forever etched her name in music history. Under her debut album, "Blue" became a multi-platinum sensation that earned her two coveted Grammy Awards for Best New Artist and Best Female Country Vocal Performance, at the age of 14 making her the youngest artist ever to do so.

LeAnn's subsequent albums, "You Light Up My Life: Inspirational Songs" and "Sittin' on Top of the World," continued to captivate audiences worldwide with chart-topping hits like "How Do I Live" and "Can't Fight the Moonlight." "How Do I Live" achieved legendary status by becoming one of the longest-running hits in Billboard history, firmly cementing her status as a pop icon.

LeAnn's versatility in adapting and evolving her musical style allowed her to traverse various genres, from country to pop and even rock. Her subsequent releases, including "This Woman" and "Spitfire," earned critical acclaim and fervent loyalty from a dedicated fan base.

Throughout her illustrious career, LeAnn Rimes has been adorned with numerous prestigious accolades, including **Grammy Awards, Billboard Music Awards, and Country Music Association Awards**. Her popularity transcends the boundaries of music, with her magnetic stage presence drawing fervent audiences from every corner of the globe. **Her live performances have become legendary, consistently selling out arenas and concert halls.**



President's Circle September Report

September 26, 2023 Rev 1

Report from the President Circle to COD Foundation Board of Directors

On September 6, 2023, as the new president of the President Circle organization, I had an informal in- person meeting in the Foundation meeting room with Catherine Abbott, Eddie Hernandez, and Elena Moiseeva to discuss informally my duties and responsibilities and best ways to work with Staff to ensure a successful year ahead for the PC.

September 13th, at the COD Foundation Meeting Room

In person pre-PC meeting Rob Moon, Barbara Foster Monachino, Shari Stewart, Catherine Abbott, Eddie Hernandez, and Elena Moiseeva.

At this meeting we discussed preliminary items for future consideration by the President Circle.

The following is a “by membership category” summary of the PC Member list dated 5/12/23:

Membership Category	Annual Dues	Number
President Circle Diamond	\$25,000+	5
President Circle Platinum	\$10,000 - \$24,900	3
President Circle Gold	\$5,000 - \$9,999	8
President Circle Silver	\$2,500 - \$4,999	13
President Circle Bronze	\$1,500 - \$2,499	2
President Circle	\$1,000 - \$1,499	28
Lifetime		49
Monthly		1
Payroll Deductions		14
TOTAL MEMBERS		123

We all agreed that the President’s Circle needs to expand, raise more donations, and make itself an attractive, active, and fun group to which to belong. When planning donor benefits, particularly appreciation events, it becomes a matter of affordability for doing meaningful events due to the dramatically increasing costs of events spaces and catering.

The above chart shows that there are 123 total current members of the President’s Circle organization. Of those, 59 are in one of the defined donor categories outlined in our current President’s Circle benefits table. There are also 49 lifetime members, 1 monthly member, and 14 payroll deduction members. Their benefits are not outlined in the current PC Membership benefits brochures and other collateral.

The most direct cost of benefits, at this time, is the two appreciation events each year. The current budget of \$8100 per event gets very challenging with 123 members, particularly considering that most members have spouses or significant others. Our goal as the PC Committee is to have fun and unique events that help grow our membership and therefore our

donor base. The cost of these events is something that will need to be considered, at least for next year.

We propose that the categories and their benefits be reviewed as a matter of priority by the entire Advancement and Stewardship Committee, along with the President Circle Committee. This group should make a recommendation of the various membership levels and their associated benefits, along with budget, and present those recommendations to the full board via the executive board.

At our September 13th meeting the PC Board discussed donor events for the upcoming year. The PC is tasked with holding one donor appreciation event in November 2023 and one in February 2024. An ad hoc event planning committee of Moon/Monachino/Stewart was appointed at that meeting.

September 21st, 2023 ZOOM Meeting

2023-2024 Donor Appreciation Planning Ad hoc Committee.

On September 21, 2023, the ad hoc event committee met via ZOOM along with Eddie and Elena from staff, and it was decided that the November event would be a Jimmy Buffett themed Margaritaville / Cheeseburger in Paradise party.

We have scheduled November 9th, with a cocktail party from 5:30pm - 7:30pm at BG Bird Gardens in Palm Desert. The theme would be a Jimmy Buffet oriented, Margaritaville / Cheeseburger in Paradise. The dress would be Hawaiian shirts with shorts, sandals and other tropical/beach attire encouraged. We have arranged for a Jimmy Buffett style singer to provide live entertainment. We also have Willie Rhine providing catering. He has provided us with a proposal for a slider bar and a full drink bar with the addition of tropical drinks including, of course, margaritas. The ad hoc committee is working with Lindi Biggi and her staff on the details and with Catherine and her staff on the contracts and marketing of the event. We plan to finalize plans and budget by October 1st, at the latest, and send out a "Save the Date" announcement as soon as possible after plans and budget are finalized. We have asked Catherine to invite Dr. Hope to attend and address our PC Members in attendance. This is also seen as a great way to "kick off" the PC season.

September 22nd, 2023

Barbara Monachino and Rob Moon, of the event ad hoc committee, met with the staff of BG Gardens on Friday, September 22nd and all seems to be coming together.

Information for contracts for the space, catering, and entertainment have been sent to Catherine Abbott.

Our PC Ad Hoc committee is also doing preliminary planning for the February event. We do not have a date in February set as of yet. We are discussing two options: 1) a croquet tournament, venue TBD 2:) a Sunday afternoon "golf" putting tournament on the 18 hole, one acre, putting

green at Shadow Mountain. Perhaps a “putters and pizza” (plus wine and spirits, of course) event.

We will be moving ahead on planning of this February event in order to get the information out to our members as early as possible for “save the date” purposes.

Rob Moo

Chair, President’s Circle

Director of Resource Development & Stewardship



Brown Act Rules Update

Remote/Teleconferenced Meetings

Traditional

- Teleconference locations identified in the meeting notice and agenda for the meeting;
- Teleconference locations must be accessible to the public;
- Must provide an opportunity public comment at each teleconference location;
- All votes must be roll call votes; and
- At least a quorum of the members of the legislative body shall participate from locations within the boundaries of the district.

Remote/Teleconferenced Meetings

AB 361 (for the rest of this year)

- With no state of emergency in effect, can continue meeting remotely if every 30 days:
 - The legislative body reconsiders the circumstances;
 - The legislative body concludes there is a continued impact on the ability of members to meet safely in person; and
 - State or local officials continue to impose or recommend measures to promote social distancing.

In either scenario:

- Must also allow members of the public access to meetings via the internet;
- Must allow members of the public to make public comments in real time; and
- Cannot require that members of the public submit comments in advance.

Remote/Teleconferenced Meetings

AB 2449 (through January 1, 2026)

- Allows *less than a majority of the board* to attend via teleconference, when a majority of the board participates from a single physical location open to the public.
- Applies in two circumstances:
 - For “just cause,” defined as childcare or caregiving need of a child, parent, grandparent, grandchild, sibling, spouse, or domestic partner, a contagious illness that prevents a member from attending in person, a physical or mental disability, or traveling for agency business.
 - In “emergency circumstances,” defined as “a physical or family medical emergency that prevents a member from attending,” requested by the member and approved after disclosure of reasons.

Remote/Teleconferenced Meetings

AB 2449 (through January 1, 2026)

- Procedural Requirements:
 - Member must make separate requests for each meeting;
 - The meeting notice includes how members can participate remotely;
 - The public must be provided a way to remotely *hear, visually observe, and remotely address* the governing board via a two-way platform;
 - Before any action members participating remotely disclose whether any other adult is in the room at the remote location, and if so, the member's relationship to the individual;
 - A procedure for receiving and resolving requests for reasonable accommodations, noticed in the agenda.

Remote/Teleconferenced Meetings

AB 2449 (through January 1, 2026)

- Limitations:
 - Just cause limited to no more than two meetings per calendar year, per member;
 - For both, cannot be for a period of more than three consecutive months or 20 percent of the regular meetings for the body per calendar year; and
 - In the event of a disruption of the streaming of the meeting that prevents remote public comment, the governing body cannot take action on an agenda item until the disruption is cured.



Financials

June 30, 2023



COLLEGE
of the DESERT
FOUNDATION

FINANCIAL REPORT

FOR THE PERIOD ENDED JUNE 30, 2023

Foundation Mission Statement

Our Mission

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

Our Vision

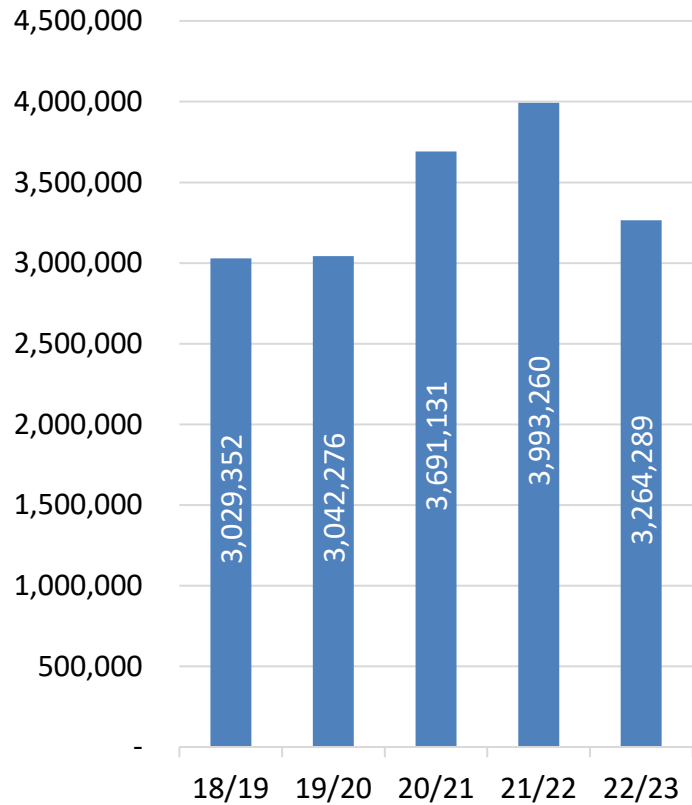
To positively impact the lives of students who are striving to achieve a purposeful education and to enhance the communities of the Coachella Valley and the region.

Core Values

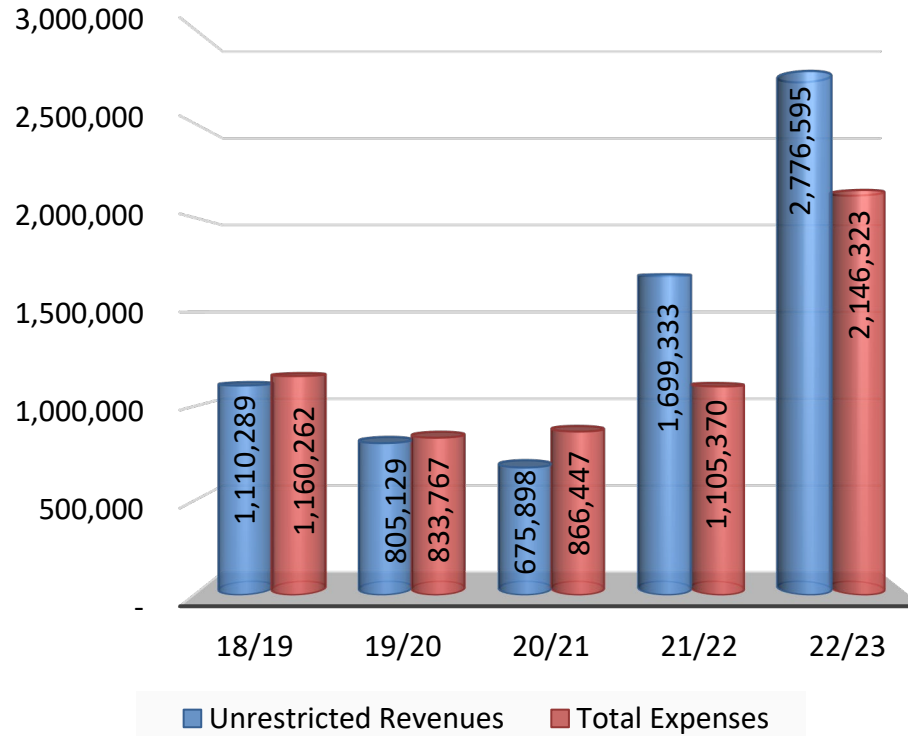
- ✓ Accountability
- ✓ Integrity
- ✓ Service Excellence
- ✓ Trust

KEY PERFORMANCE INDICATORS

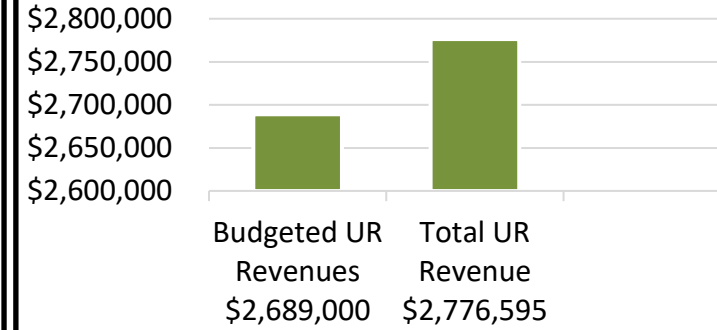
**Unrestricted Assets
(Net of Quasi-Endowments)
at June 30th YOY**



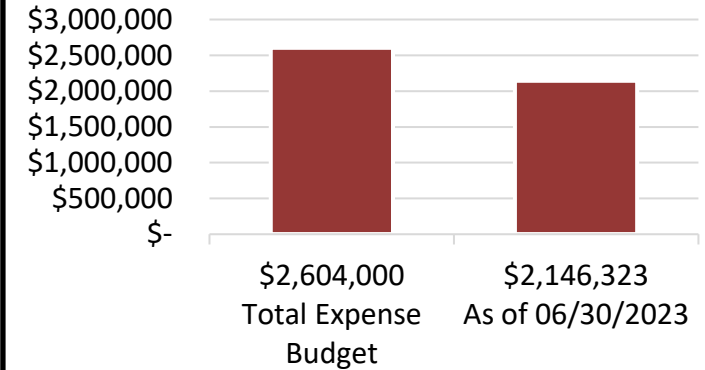
**YOY Unrestricted Revenue vs. Expenses
Comparison @ June 30th
(Not Incl. Outlier \$18.6M QE Gifts in FY
20/21)**



**22/23 Unrestricted Revenue
Budget to Actual @ 06/30**



**22/23 Unrestricted Budget to
Actual Expenses @ 06/30**



KEY PERFORMANCE INDICATORS

5 YEAR YOY TOTAL REVENUE COMPARISON

	2022/23 Thru 06/30/2023	2021/22	2020/21	2019/20	2018/19
Annual Giving	55,926	48,531	52,410	41,085	51,850
Leadership Giving	423,564	318,408	461,042	235,904	319,077
Business Engagement Giving	27,220	20,032	157,417	126,272	134,955
Major Gifts	460,504	425,404	18,366,907	-	86,000
Planned Giving	482,633	987,855	94,056	235,938	610,405
Grants	318,700	520,300	422,493	331,875	442,300
Pass Through Scholarships	112,510	143,956	221,617	329,622	323,775
State of the College Event	138,030	-	-	-	-
Stepping Out for COD	573,808	504,034	-	305,018	697,559
Stepping Out for COD In Kind	27,636	19,081	-	-	-
Academic Angels	15,935	5,000	-	-	6,000
Fundraising Revenue Totals	2,636,466	2,992,601	19,775,942	1,605,714	2,671,921
Management Services Revenue	786,569	565,024	427,105	396,109	385,387
Gift Fees	-	-	(200)	33,346	38,059
In-Kind Revenue	132,789	32,724	33,334	62,926	65,283
Interest & Dividends	1,254,355	1,022,013	718,629	804,520	769,680
Total Investment Revenues	2,173,713	1,619,761	1,178,868	1,296,901	1,258,409
Total YOY Revenues	4,810,179	4,612,361	20,954,810	2,902,615	3,930,330

5 YEAR YOY EXPENSE COMPARISON

	2022/23 Thru 06/30/2023	2021/22	2020/21	2019/20	2018/19
Expenses	4,148,821	3,957,299	3,443,597	3,391,542	3,714,609
Investment Expenses	248,294	241,443	171,165	162,728	158,660
Total Expenses	4,397,115	4,198,742	3,614,762	3,554,270	3,873,269
REALIZED GAINS/LOSSES	(124,520)	589,254	1,699,378	396,524	1,018,332
UNREALIZED GAINS/LOSSES	2,177,595	(6,163,233)	2,831,374	126,458	135,709
NET REALIZED AND UNREALIZED GAINS/LOSSES	2,053,075	(5,573,979)	4,530,752	522,982	1,154,041

5 YEAR YOY TOTAL NET ACTIVITIES

	2022/23 Thru 06/30/2023	2021/22	2020/21	2019/20	2018/19
Revenues	4,810,179	4,612,361	20,954,810	2,902,615	3,930,330
Expenses	4,397,115	4,198,742	3,614,762	3,554,270	3,873,269
Net Gain/Loss (Prior to Real/Unreal. Gains/Loss)	413,064	413,619	17,340,048	(651,655)	57,061
Realized/Unrealized Gains/Losses	2,053,075	(5,573,979)	4,530,752	522,982	1,154,041
Net Gain/Loss with Real/Unreal. Gains/Losses	2,466,139	(5,160,360)	21,870,800	(128,673)	1,211,102

KEY PERFORMANCE INDICATORS

5 YEAR YOY UNRESTRICTED REVENUE COMPARISON

	2022/23 Thru 06/30/2023	2021/22	2020/21	2019/20	2018/19
Annual Giving	24,461	29,714	22,835	13,236	24,530
Leadership Giving	137,539	144,426	201,331	82,229	169,540
Business Engagement Giving	11,513	6,400	106,470	1,000	3,075
Major Gifts	-	25,000	18,145,000	-	-
Planned Giving	326,979	726,500	91,400	96,275	125,771
Grants	-	-	-	5,000	-
Pass Through Scholarships	-	-	-	-	-
State of the College Event	138,030	-	-	-	-
Stepping Out for COD	543,308	499,035	-	292,518	672,559
Stepping Out for COD In Kind	27,636	19,081	-	-	-
Academic Angels	11,750	5,000	-	-	6,000
Fundraising Revenue Totals	1,221,216	1,455,156	18,567,036	490,258	1,001,475
Management Services Revenue	786,569	565,024	427,105	396,109	385,387
Gift Fees	-	-	(200)	33,346	38,059
In-Kind Revenue	132,789	32,723	33,334	62,926	65,283
Interest & Dividends	636,021	507,983	185,703	222,142	205,553
Total Investment Revenues	1,555,379	1,105,730	645,942	714,523	694,282
Total YOY Unrestricted Revenues	2,776,595	2,560,886	19,212,978	1,204,781	1,695,757

5 YEAR YOY UNRESTRICTED EXPENSE COMPARISON

	2022/23 Thru 06/30/2023	2021/22	2020/21	2019/20	2018/19
Expenses	2,394,059	1,933,313	1,533,132	1,290,324	1,798,542
Investment Expenses	125,008	114,046	46,048	45,205	42,826
Total Expenses	2,519,067	2,047,359	1,579,180	1,335,529	1,841,368
REALIZED GAINS/LOSSES	(84,780)	313,394	435,523	109,755	288,390
UNREALIZED GAINS/LOSSES	1,093,962	(3,141,188)	747,460	16,890	9,033
NET REALIZED AND UNREALIZED GAINS/LOSSES	1,009,182	(2,827,794)	1,182,983	126,645	297,423

5 YEAR YOY TOTAL UNRESTRICTED NET ACTIVITIES

	2022/23 Thru 06/30/2023	2021/22	2020/21	2019/20	2018/19
Revenues	2,776,595	2,560,886	19,212,978	1,204,781	1,695,757
Expenses	2,519,067	2,047,359	1,579,180	1,335,529	1,841,368
Net Gain/Loss (Prior to Real/Unreal. Gains/Loss)	257,528	513,527	17,633,798	(130,748)	(145,611)
Realized/Unrealized Gains/Losses	1,009,182	(2,827,794)	1,182,983	126,645	297,423
Net Gain/Loss with Real/Unreal. Gains/Losses	1,266,710	(2,314,267)	18,816,781	(4,103)	151,812

TOTAL FUNDRAISING REVENUE HIGHLIGHTS

Revenue Highlights as of June 30, 2023

June 30, 2023 Fundraising Revenues \$163,383 & YTD \$2,636,466

Notable Donations – Fiscal Year 2022/23

- \$246,559 Gift from the Nancy C. Bonner Estate - Fund for Student Success
- \$200,000 Richard Brooke Foundation in support pLEDGE
- \$150,000 Harold & Arlene Schnitzer Care Foundation-3 year pledge
 - \$75,000 – In support of Stepping Out for COD
 - \$37,500 – In support of the Harold & Arlene Schnitzer Visual Arts Endowed Scholarship
 - \$37,500 – In support of the Harold & Arlene Schnitzer Veterans Scholarship Endowment
- \$100,000 The David and Alan Greene Family Foundation – Stepping Out for COD
- \$100,000 The William Drake Rutherford Endowed Scholarship Fund
- \$63,342 Gift from the Estate of Joy B. Plein in support of the Kathy Goff Music Education Endowed Fund
- \$50,000 Gift from the California College Pathways Fund in support of Foster Youth
- \$50,000 Gift from the Friends of the College of the Desert Library – Library Support
- \$40,000 Gift from the estate of Jackie Story in support of the Jacquelin Kruger Story Endowed Scholarship Fund

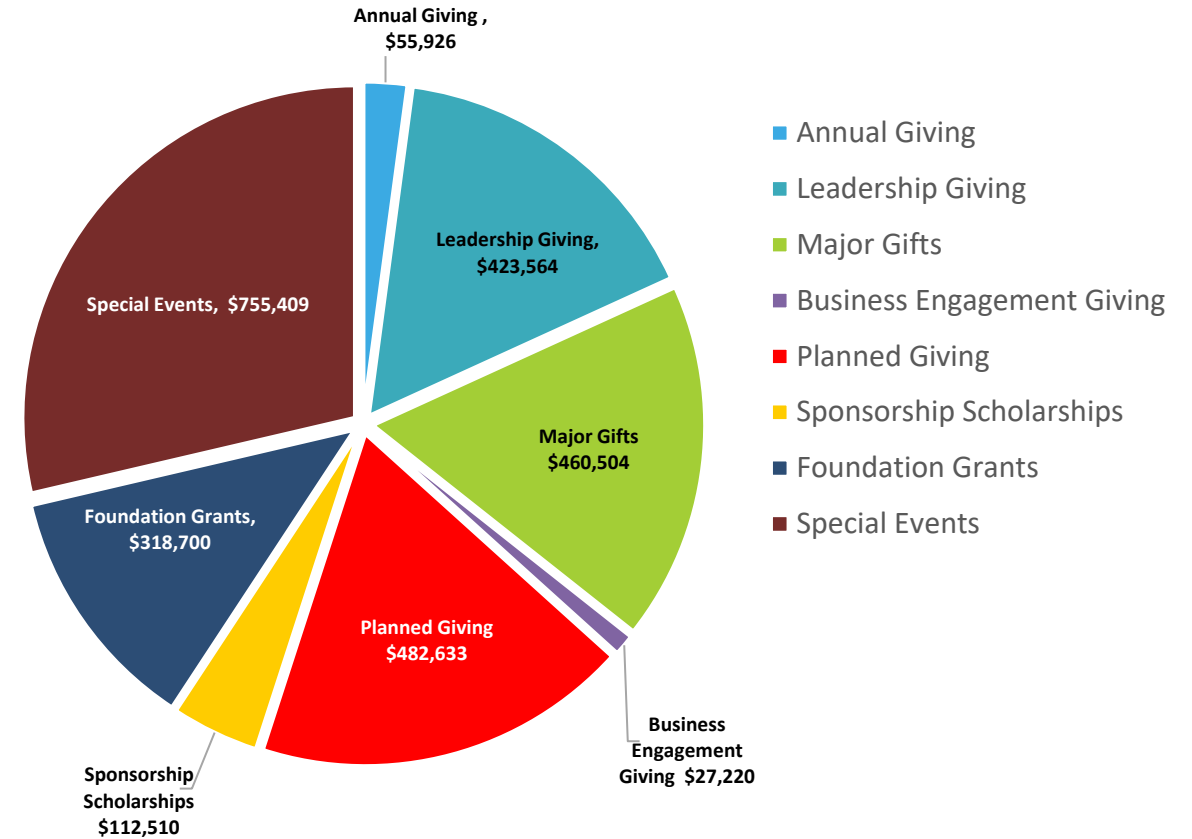
Special Event Donations YTD

State of the College	\$ 138,030
Stepping Out for COD	\$ 601,444
Academic Angels	\$ 15,935

Memberships YTD

Presidents Circle Memberships YTD	\$ 108,367
Academic Angels Memberships YTD	\$ 10,600

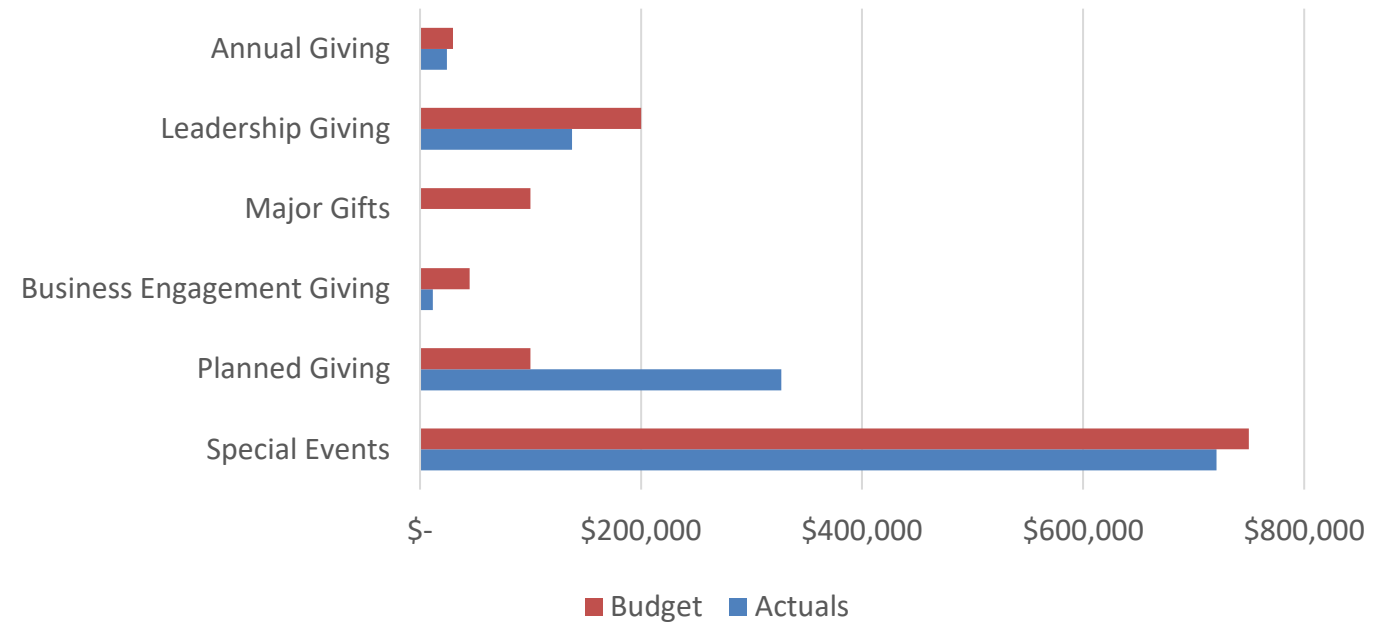
2022/2023 Revenues



TOTAL UR FUNDRAISING REVENUE BUDGET VS. ACTUALS

• Annual Giving			
• Budgeted:	\$ 30,000		
• Actual:	\$ 24,461	81.5%	
• Leadership Giving			
• Budgeted:	\$200,000		
• Actual:	\$137,539	68.8%	
• Business Engagement Giving			
• Budgeted:	\$ 45,000		
• Actual:	\$ 11,513	25.6%	
• Major Gifts			
• Budgeted:	\$100,000		
• Actual:	\$ 0.00	0.00%	
• Planned Giving			
• Budgeted:	\$100,000		
• Actual:	\$326,979	327.0%	
• Special Event Giving *See Breakdown below.			
• Budgeted:	\$750,000		
• Actual:	\$720,724	98.8%	
• Total FY 2022/23 UR Fundraising Budget	\$1,225,000		
• Actual Unrestricted Revenue Realized	\$1,221,216	99.7%	

Fiscal Year 2022/2023 UR Revenue Budget vs Actuals
As of June 30, 2023

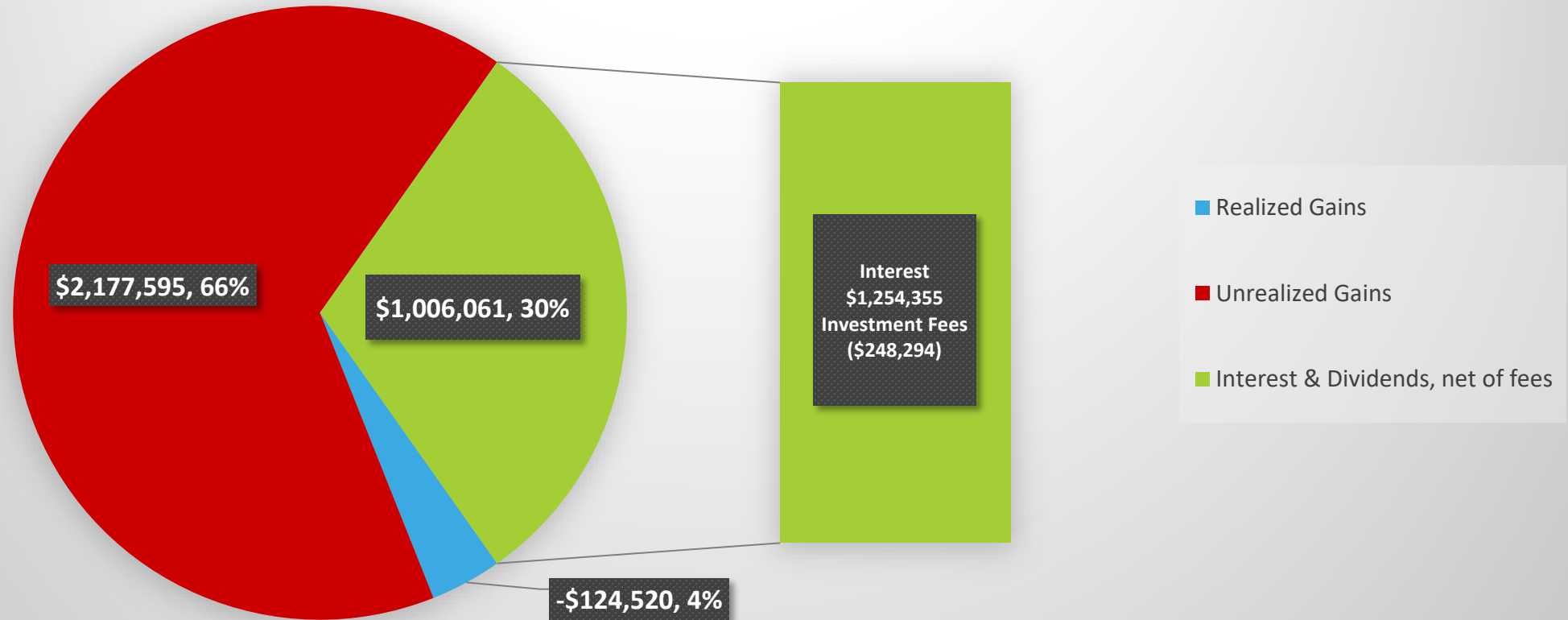


Special Events Breakout:

State of the College			
• Budgeted:	\$200,000		
• Actual:	\$138,030	69.0%	
Stepping Out for COD			
• Budgeted:	\$550,000		
• Actual:	\$570,944	103.8%	

INVESTMENT ACTIVITIES

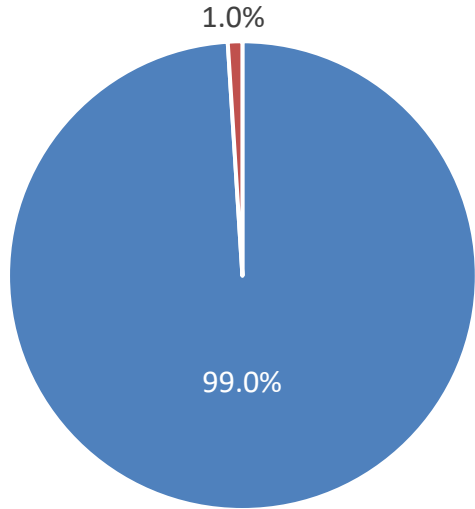
Total Other Investment Activity Income for the period ended June 30, 2023 is \$1,208,060 including Interest of \$129,384 and \$3,059,136 YTD including Interest of \$1,254,355



INVESTMENT ASSET ALLOCATION AS OF JUNE 30, 2023

First Republic Wealth

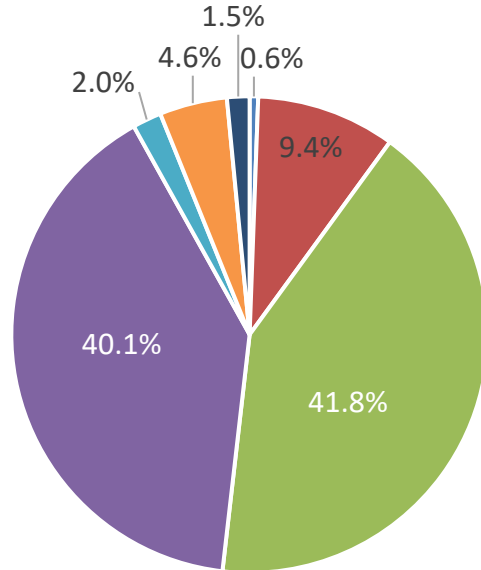
UR/TR Funds \$ 7,386,044.04



- Fixed Income
- Cash, Money Funds and Bank Deposit

Cerity Partners

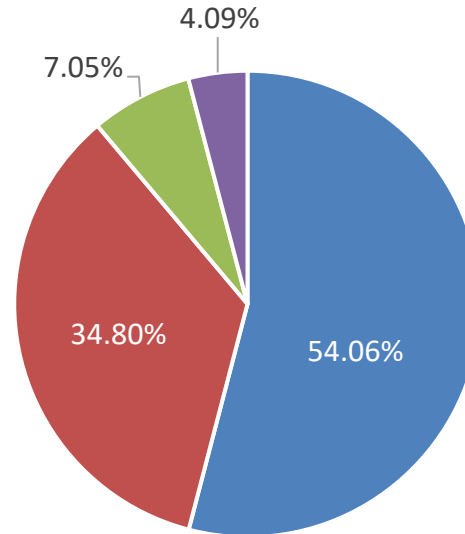
Endowed Funds \$21,938,543.95



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

Merrill Lynch

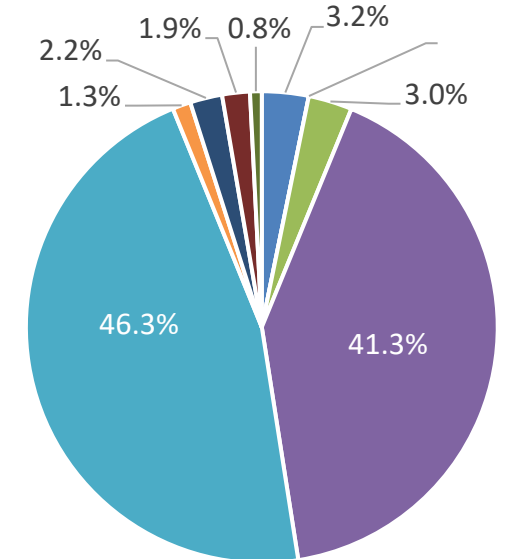
Endowed Funds \$21,772,271.89



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

Combined (END)

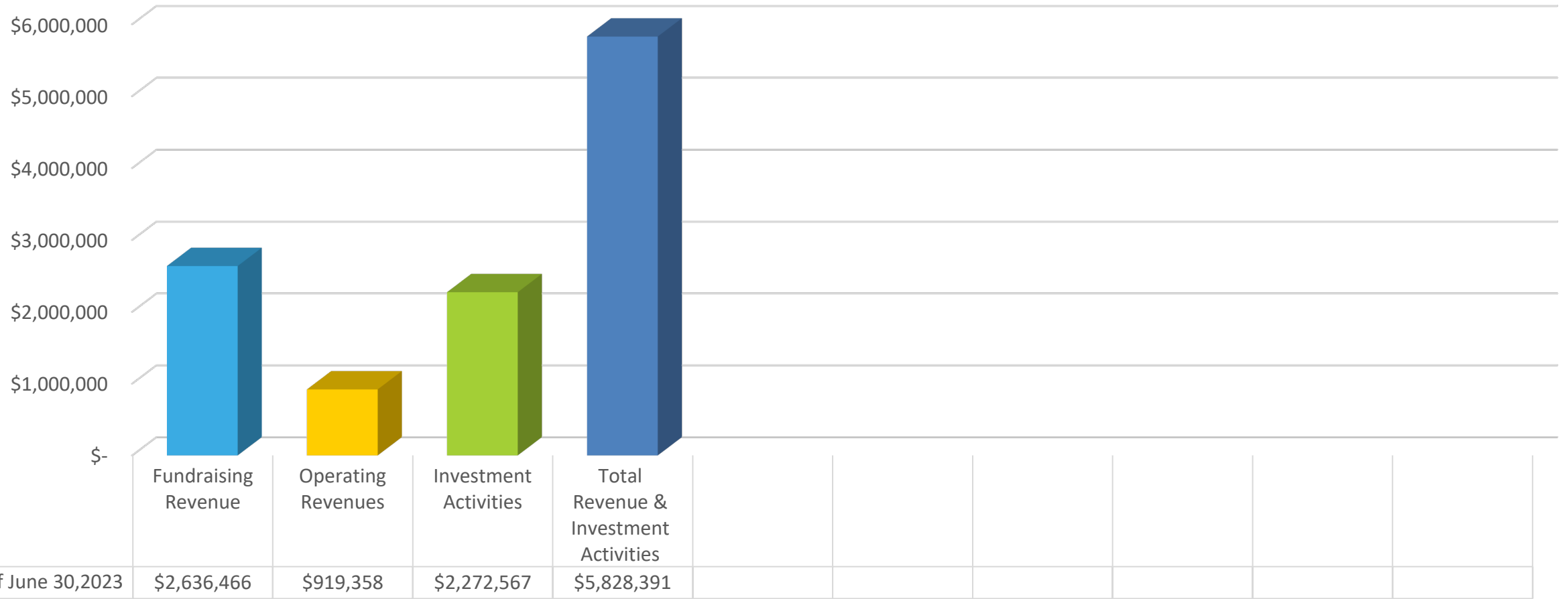
Endowed Funds \$43,710,815.84



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

Total Combined Investments as of February 28, 2023 \$51,096,859.88

Fiscal Year 2022/2023 Combined Revenue & Investment Activities as of June 30, 2023



As of June 30, 2023

\$2,636,466

\$919,358

\$2,272,567

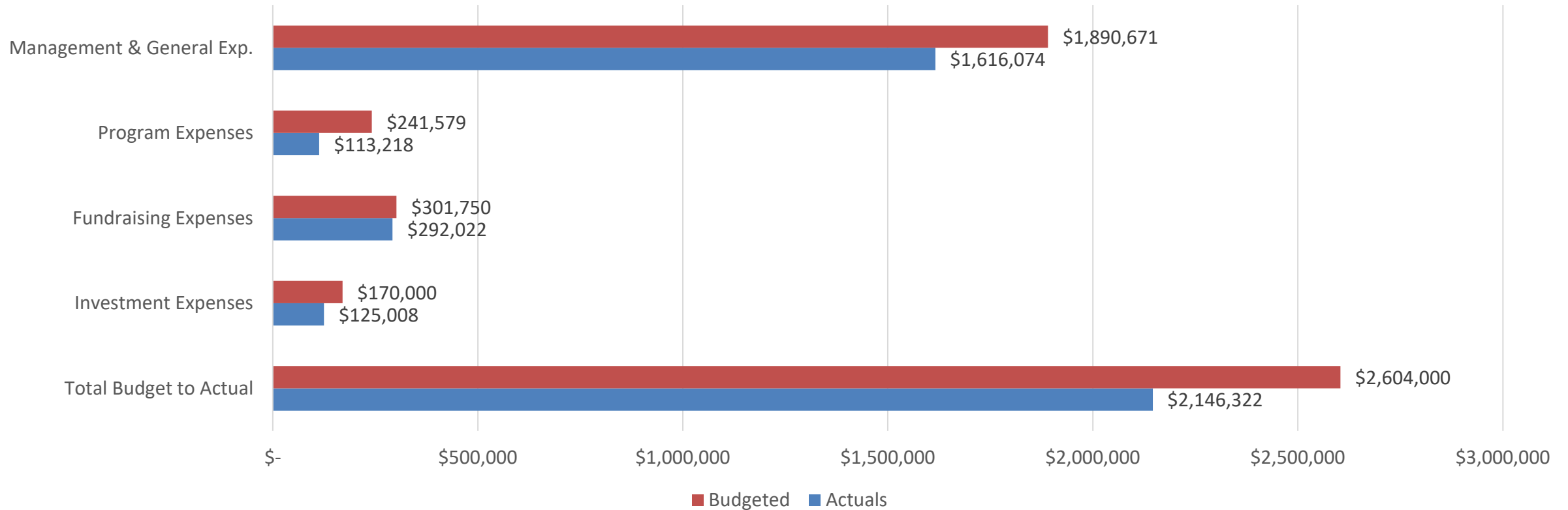
\$5,828,391

TOTAL EXPENDITURES

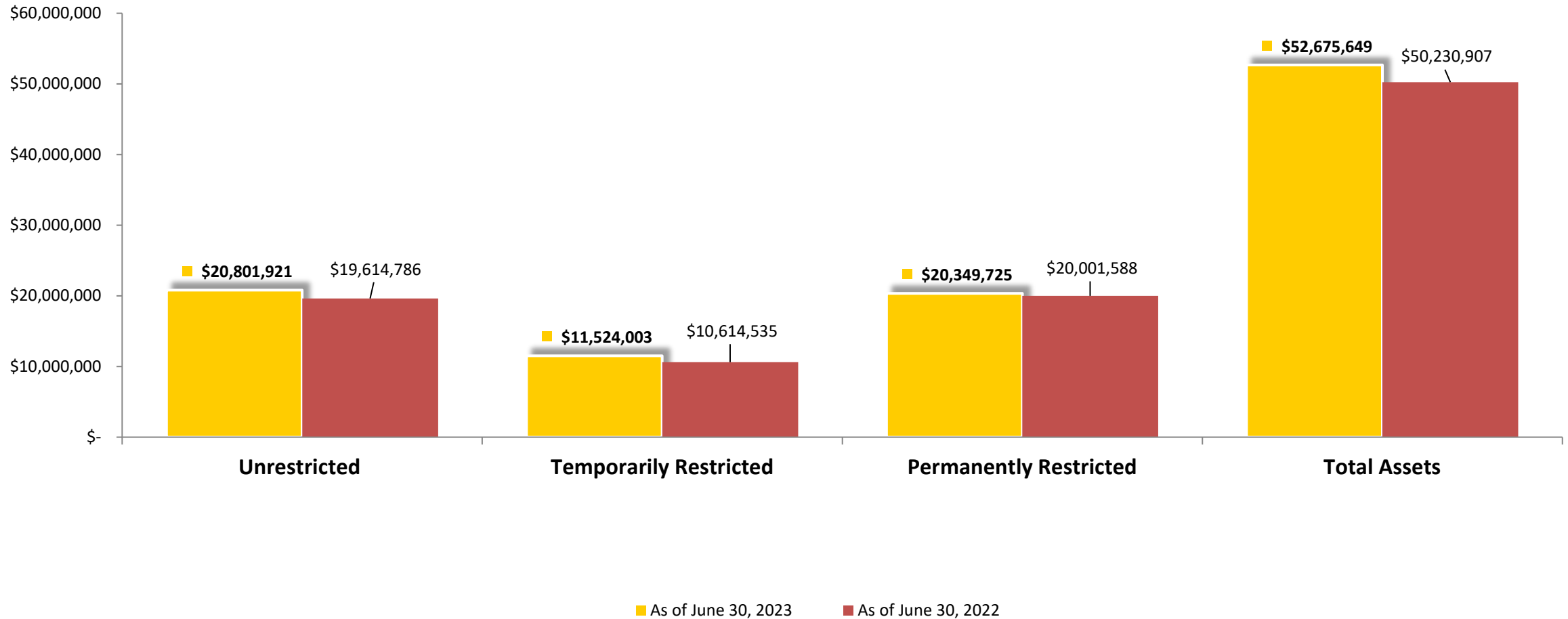
Total expenditures including investment expenses for the month ended June 30, 2023 are \$552,406 and YTD \$4,397,115

UNRESTRICTED EXPENDITURES – BUDGET VS ACTUAL

Fiscal Year 2022/2023 UR Expense Budget vs Actuals as of June 30, 2023



Change in Net Assets as of June 30, 2023



- Unrestricted Funds: Includes \$500,000 Board Designated Reserve, \$250,000 Board Designated Funds for Pledge Program, Quasi-Endowment for EDGE/pLEDGE Forever Program and Quasi-Endowment for Campus Grants Program.
- Temporarily Restricted Funds: Restricted per Donor Criteria
- Permanently Restricted Funds: Endowments held by the Foundation in Perpetuity.

ACCOMPLISHING OUR MISSION

AS OF JUNE 30, 2023

\$904,264 GIVEN IN SCHOLARSHIP SUPPORT TO STUDENTS

\$519,731 IN PROGRAM SUPPORT

TOTAL COMBINED SUPPORT \$1,423,995

Questions?

Thank you!



COLLEGE
of the **DESERT**
FOUNDATION

FINANCIAL SUMMARY

June 30, 2023



**COLLEGE
of the
DESERT
FOUNDATION**

**STATEMENT OF FINANCIAL POSITION , JUNE 30, 2023
WITH COMPARATIVE TOTALS FOR JUNE 30, 2022**

	Operating & Restricted Asset Funds		Endowed Asset Funds	Totals	
	Unrestricted Fund	Temporarily Restricted Fund	Permanently Restricted Fund	2022-2023	2021-2022
				Fiscal Year	Prior Fiscal Year
ASSETS					
Current Assets					
1 Cash and cash equivalents	692,667	23,088	3,734,386	4,450,142	3,443,269
2 Investments	19,386,753	11,242,421	16,199,346	46,828,521	45,563,838
3 Investments - Board Reserve	500,000	-	-	500,000	500,000
4 Investments related to deferred gifts - Split Interest Agreements	-	100,750	-	100,750	103,327
5 Unconditional promises to give (Pledges)	45,000	45,000	74,280	164,280	52,500
6 Allowance for Doubtful Accounts	-	-	-	-	-
7 Accounts Receivable	-	-	-	-	125
8 Accounts Receivable - Related Party	58,437	4,403	-	62,840	2,088
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	760	-	-	760	3,500
12 Total Current Assets	20,794,920	11,445,749	20,013,176	52,253,845	49,805,611
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	4,501	13,503	-	18,004	38,278
15 Equipment (net of accumulated depreciation)	2,500	-	-	2,500	2,500
16 Total Noncurrent Assets	7,001	78,254	336,549	421,804	425,297
17 TOTAL ASSETS	20,801,921	11,524,003	20,349,725	52,675,649	50,230,908
LIABILITIES					
Current Liabilities					
18 Accounts payable	15,358	38,495	-	53,853	50,832
19 Accounts Payable - By JV (Related Party)	52	35,495	-	35,547	18,359
20 Accounts Payable - Related Party	118,540	119,744	-	238,284	219,857
21 Accrued Payroll - Related Party	43,258	-	-	43,258	40,791
22 PPP Loan Payable	-	-	-	-	-
23 Deferred Contribution Income	5,000	-	-	5,000	67,500
24 Total Current Liabilities	182,207	193,733	-	375,941	397,339
NET ASSETS, beginning					
Unrestricted:					
25 Undesignated	18,603,003	-	-	18,603,003	20,917,272
26 Board designated	750,000	-	-	750,000	750,000
27 Temporarily restricted	-	10,478,980	-	10,478,980	13,761,100
28 Permanently restricted	-	-	20,001,586	20,001,586	19,565,558
29 TOTAL NET ASSETS, beginning	19,353,003	10,478,980	20,001,586	49,833,569	54,993,930
30 Net Activity	1,266,711	851,289	348,139	2,466,139	(5,160,361)
31 NET ASSETS	20,619,714	11,330,269	20,349,725	52,299,708	49,833,569
32 TOTAL LIABILITIES AND NET ASSETS	20,801,921	11,524,003	20,349,725	52,675,649	50,230,908



**STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR ONE MONTH ENDED JUNE 30, 2023
WITH COMPARATIVE TOTALS FOR JUNE 30, 2022**

	Operating & Restricted Asset Funds		Restricted Asset Funds	Totals	
	Unrestricted Funds	Temporarily Restricted Funds	Permanently Restricted Funds (Endowments)	2022/2023 Fiscal Year	2021-2022 Prior Fiscal Year
REVENUE AND SUPPORT					
1 Interest	\$ 69,598	\$ 59,786	\$ -	129,384	\$ 120,961
2 Annual Giving	1,120	1,646	125	2,891	1,820
3 Annual Giving - State of the College	-	-	-	-	-
4 Annual Giving - Stepping Out Event	-	-	-	-	-
5 Annual Giving - Academic Angels - Spring Luncheon	-	-	-	-	-
6 Leadership Giving	8,097	(4,936)	350	3,511	26,517
7 Leadership Giving - State of the College	-	-	-	-	-
8 Leadership Giving - Stepping Out Event	10,000	-	-	10,000	-
9 Leadership Giving - Academic Angels (Coeta Barker Tea)	-	-	-	-	319
10 Business Engagement Giving	-	10,057	-	10,057	2,750
11 Business Engagemetrn Giving - State of the College	-	-	-	-	-
12 Business Engagement Giving -Stepping Out for COD	-	-	-	-	-
13 Major Gifts	-	55,504	-	55,504	(1,908)
14 Major Gifts - State of the College	-	-	-	-	-
15 Major Gifts - Stepping Out Event	50,000	-	-	50,000	-
16 Planned Giving	7,500	-	-	7,500	7,500
17 Management Services	66,685	-	-	66,685	64,920
18 Grants	-	(3,716)	-	(3,716)	10,000
19 Scholarship Pass-thru	-	-	-	-	10,100
20 In Kind Revenue	132,789	-	-	132,789	32,724
21 TOTAL REVENUE AND SUPPORT	345,789	118,341	475	464,605	275,703
EXPENDITURES					
22 Contributions to college	20,803	197,304	-	218,107	167,591
23 Other Contributions	-	-	-	-	-
24 Interfund transfers	-	-	-	-	-
25 Operating expenses	217,651	29,667	-	247,318	217,583
26 Special Events Expenses	-	-	-	-	-
27 Donor/Scholarship Reception Expenses	-	-	-	-	-
28 Student Awards	-	-	-	-	200
29 Refunds / Reimbursement of Expenses	-	-	-	-	-
30 Scholarships	1,521	6,730	-	8,251	13,300
31 TOTAL EXPENDITURES	239,975	233,701	-	473,676	398,674
EXCESS OF REVENUE AND SUPPORT OVER EXPENDITURES BEFORE					
32 OTHER INCOME AND EXPENSES	105,814	(115,360)	475	(9,071)	(122,971)
OTHER INCOME AND EXPENSES					
33 Realized Gain/(Loss)	13,258	13,214	-	26,472	(17,698)
34 Osher Realized Gain/(Loss)	-	16,781	-	16,781	(78,696)
35 Management Services	(31,062)	(35,623)	-	(66,685)	(64,920)
36 Gift Fee	-	-	-	-	-
37 Other Investment Expenses	(6,033)	(6,013)	-	(12,046)	(11,364)
TOTAL OTHER INCOME AND EXPENSES -NOT INCLUDING					
38 UNREALIZED GAIN/LOSS	(23,837)	(11,641)	-	(35,478)	(172,678)
39 Unrealized Gain/(Loss)	524,598	522,871	-	1,047,469	(1,876,326)
40 INCREASE (DECREASE) IN NET ASSETS	\$ 606,575	\$ 395,870	\$ 475	\$ 1,002,920	\$ (2,171,975)



STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
YTD ENDED JUNE 30, 2023
WITH COMPARATIVE TOTALS FOR YTD ENDED JUNE 30, 2022

	Operating & Restricted Asset Funds		Restricted Asset Funds	Totals	
	Unrestricted Funds	Temporarily Restricted Funds	Permanently Restricted Funds (Endowments)	2022/2023 Fiscal Year	2021-2022 Prior Fiscal Year
REVENUE AND SUPPORT					
1 Interest	\$ 636,021	\$ 618,334	\$ -	1,254,355	\$ 1,022,013
2 Annual Giving	24,461	29,640	1,825	55,926	46,776
3 Annual Giving - State of the College	4,975	-	-	4,975	-
4 Annual Giving - Stepping Out Event	46,947	100	-	47,047	36,750
5 Annual Giving - Academic Angels Spring Luncheon	4,250	3,185	-	7,435	1,755
6 Leadership Giving	137,539	272,275	13,750	423,564	318,408
7 Leadership Giving - State of the College	11,000	-	-	11,000	-
8 Leadership Giving - Stepping Out Event	234,493	27,900	-	262,393	195,097
9 Leadership Giving - Academic Angels Event	7,500	1,000	-	8,500	5,000
10 Business Engagement Giving	11,513	15,707	-	27,220	20,032
11 Business Engagement Giving - State of the College	122,055	-	-	122,055	-
12 Business Engagement Giving -Stepping Out for COD	47,868	2,500	-	50,368	47,188
13 Major Gifts	-	255,504	205,000	460,504	425,404
14 Major Gifts - State of the College	-	-	-	-	-
15 Major Gifts - Stepping Out Event	214,000	-	-	214,000	225,000
16 Planned Giving	326,979	52,090	103,564	482,633	987,855
17 Management Services	786,569	-	-	786,569	565,024
18 Grants	-	318,700	-	318,700	520,300
19 Scholarship Pass-thru	-	112,510	-	112,510	143,956
20 In Kind Revenue	160,425	-	-	160,425	51,804
21 TOTAL REVENUE AND SUPPORT	2,776,595	1,709,445	324,139	4,810,179	4,612,361
EXPENDITURES					
22 Contributions to college	70,336	420,804	-	491,140	465,183
23 Other Contributions	-	-	-	-	-
24 Interfund transfers	-	24,492	(24,492)	-	-
25 Operating expenses	1,830,506	29,667	493	1,860,666	1,631,511
26 Special Events Expenses (Stepping Out & AA)	106,182	-	-	106,182	97,116
27 Donor/Scholarship Reception Expenses	-	-	-	-	-
28 Student Awards	-	(25)	-	(25)	700
29 Refunds / Reimbursement of Expenses	-	-	-	-	-
30 Scholarships	14,291	889,998	-	904,289	1,197,765
31 TOTAL EXPENDITURES	2,021,315	1,364,936	(23,999)	3,362,252	3,392,275
EXCESS OF REVENUE AND SUPPORT OVER EXPENDITURES BEFORE					
32 OTHER INCOME AND EXPENSES	755,280	344,509	348,138	1,447,927	1,220,086
OTHER INCOME AND EXPENSES					
33 Realized Gain/(Loss)	(84,780)	(83,171)	-	(167,951)	647,550
34 Osher Realized Gain/(Loss)	-	43,431	-	43,431	(58,296)
35 Management Services	(372,744)	(413,825)	-	(786,569)	(565,024)
36 Gift Fee	-	-	-	-	-
37 Other Investment Expenses	(125,008)	(123,286)	-	(248,294)	(241,443)
TOTAL OTHER INCOME AND EXPENSES -NOT					
38 INCLUDING UNREALIZED GAIN/LOSS	(582,532)	(576,851)	-	(1,159,383)	(217,213)
39 Unrealized Gain/(Loss)	1,093,962	1,083,633	-	2,177,595	(6,163,233)
40 INCREASE (DECREASE) IN NET ASSETS	\$ 1,266,710	\$ 851,291	\$ 348,138	\$ 2,466,139	\$ (5,160,360)



FY 22/23 OPERATING BUDGET WITH PRIOR YEAR COMPARISON

REVENUES

Fundraising Revenues :

	FY 2021/2022 Budget			FY 2022/2023 Budget		
	FY 2021/2022 OPERATING BUDGET	FY 21/22 Actuals @ 06/30/2022	% of Budget vs Actual	Board Approved FY 2022/2023 Operating Budget	FY 2022/2023 Actuals @ 06/30/2023	% of Budget vs Actual
Annual Giving	30,000	27,959	93.2%	30,000	24,461	81.5%
Leadership Giving	150,000	144,426	96.3%	200,000	137,539	68.8%
Business Engagement Giving	20,000	6,400	32.0%	45,000	11,513	25.6%
Major Gifts	50,000	25,000	50.0%	100,000	-	0.0%
Planned Giving	50,000	726,500	1453.0%	100,000	326,979	327.0%
Special Events Giving	525,000	524,870	100.0%	750,000	720,724	96.1%
State of the College	-	-	0.0%	200,000	138,030	69.0%
Stepping Out for COD (Including In Kind Revenues)	500,000	518,115	103.6%	550,000	570,944	103.8%
Academic Angels Events	25,000	6,755	27.0%	-	11,750	0.0%
Fundraising Revenues	825,000	1,455,155	176.4%	1,225,000	1,221,216	99.7%

Investment/Other Revenues :

Investment Management Services	415,000	565,024	136.2%	815,000	786,569	96.5%
Gift Fee	-	-	0.0%	-	-	0.0%
In Kind Revenue - Office	65,000	32,723	50.3%	40,000	132,789	332.0%
Interest/Dividends Income	720,000	507,983	70.6%	609,000	636,021	104.4%
Investment/Other Revenues	1,200,000	1,105,730	92.1%	1,464,000	1,555,379	106.2%
Total Combined Revenue	2,025,000	2,560,885	126.5%	2,689,000	2,776,595	103.3%



FY 22/23 OPERATING BUDGET WITH PRIOR YEAR COMPARISON

EXPENDITURES

Fundraising Expenses

	FY 2021/2022 Budget			FY 2022/2023 Budget		
	FY 2021/2022 OPERATING BUDGET	FY 21/22 Actuals @ 06/30/2022	% of Budget vs Actual	Board Approved FY 2022/2023 Operating Budget	FY 2022/2023 Actuals @ 06/30/2023	% of Budget vs Actual
Annual Giving	10,000	8,436	84.4%	22,050	23,081	104.7%
Leadership Giving	15,000	16,398	109.3%	20,000	13,780	68.9%
Business Engagement	1,500	1,197	79.8%	2,500	525	21.0%
Major Gifts	-	-	0.0%	5,000	-	0.0%
Foundation Giving	-	-	0.0%	9,000	-	0.0%
Planned Giving	15,000	10,613	70.8%	16,900	9,964	59.0%
Special Events Expenses	130,000	116,197	89.4%	120,000	133,818	111.5%
Stepping Out for COD Event	120,000	94,519	78.8%	120,000	106,182	88.5%
Stepping Out for COD - In Kind Expense	-	19,081	0.0%	-	27,636	0.0%
Academic Angels Events	10,000	2,597	26.0%	-	-	0.0%
State of the College	55,000	-	0.0%	106,300	110,854	104.3%
Total Fundraising Expenses:	226,500	152,841	67.5%	301,750	292,022	96.8%

General Operating Expenses

Alumni Database Development	1,000	-	0.0%	-	-	0.0%
Alumni Engagement	-	-	0.0%	-	-	0.0%
Auditor	17,000	11,700	68.8%	18,500	21,200	114.6%
Bad Debt	-	-	0.0%	-	-	0.0%
Bank Charges	4,000	4,925	123.1%	5,000	6,716	134.3%
Board/Staff Training	30,000	21,471	71.6%	30,000	22,357	74.5%
Community Relations	5,000	3,276	65.5%	5,000	3,147	62.9%
Depreciation Expense	-	-	0.0%	8,000	-	0.0%
Donor Cultivation	10,000	1,600	16.0%	21,000	1,585	7.5%
Donor Recognition	5,000	1,540	30.8%	5,000	4,625	92.5%
Donor/Scholarship Reception Expenses	-	-	0.0%	-	-	0.0%
Equipment Lease	8,000	7,740	96.8%	8,000	7,740	96.8%



FY 22/23 OPERATING BUDGET WITH PRIOR YEAR COMPARISON

	FY 2021/2022 Budget			FY 2022/2023 Budget		
	FY 2021/2022 OPERATING BUDGET	FY 21/22 Actuals @ 06/30/2022	% of Budget vs Actual	Board Approved FY 2022/2023 Operating Budget	FY 2022/2023 Actuals @ 06/30/2023	% of Budget vs Actual
Furniture & Equipment	3,200	-	0.0%	3,500	1,645	47.0%
In Kind Expense - Foundation Office	65,000	32,723	50.3%	40,000	132,789	332.0%
Independent Contractor - Leadership Giving	-	-	0.0%	42,000	32,550	77.5%
Independent Contractor - Major Gifts	-	-	0.0%	-	-	0.0%
Independent Contractor - Philanthropic Advisor Contract Services	45,000	43,055	95.7%	72,000	69,710	96.8%
Independent Contractor - Stewardship	35,200	23,420	66.5%	-	-	0.0%
Independent Contractors - Total	80,200	66,475	82.9%	114,000	102,260	89.7%
Insurance (Foundation Liability)	555	555	100.0%	610	555	91.0%
Legal/Financial	20,000	800	4.0%	50,000	30,845	61.7%
Marketing	180,000	138,647	77.0%	180,000	155,988	86.7%
Marketing - Website/Social Media	25,000	27,110	108.4%	25,000	27,300	109.2%
Marketing Annual Report	-	6,000	0.0%	20,000	17,061	85.3%
Marketing for ALL Special Events (Ad buys/TV/Newsprint, etc.)	20,000	54,099	270.5%	25,000	34,983	139.9%
Marketing Design/Development for Special Events	20,000	-	0.0%	35,500	21,535	60.7%
Marketing General (Account 80405 excluding Event 190)	40,000	13,812	34.5%	10,000	27,834	278.3%
Marketing Video	-	-	0.0%	20,000	945	4.7%
Marketing/Messaging College	-	-	0.0%	-	-	0.0%
Marketing/Messaging Foundation (Account 80407 excluding Special Events)	75,000	37,626	50.2%	44,500	26,330	59.2%
Membership Dues	3,000	2,270	75.7%	5,000	2,340	46.8%
Office Supplies & Equipment	10,000	6,657	66.6%	6,000	9,646	160.8%
Postage	8,000	8,511	106.4%	10,000	4,007	40.1%
Printing/Design/Graphics	30,000	21,768	72.6%	25,000	20,746	83.0%
Prospect Research/Screening Services	5,000	-	0.0%	-	-	0.0%
Refunds/Reimbursement of Expenses	-	-	0.0%	-	-	0.0%
Repairs/Maintenance	1,000	-	0.0%	1,000	988	98.8%
Service Contracts	14,000	7,398	52.8%	16,000	9,423	58.9%
Staff Mileage Reimbursement	2,500	79	3.2%	2,500	729	29.2%



FY 22/23 OPERATING BUDGET WITH PRIOR YEAR COMPARISON

	FY 2021/2022 Budget			FY 2022/2023 Budget		
	FY 2021/2022 OPERATING BUDGET	FY 21/22 Actuals @ 06/30/2022	% of Budget vs Actual	Board Approved FY 2022/2023 Operating Budget	FY 2022/2023 Actuals @ 06/30/2023	% of Budget vs Actual
Staff Support	1,000	1,110	111.0%	1,844	2,150	116.6%
Subscriptions/Publications	2,000	2,369	118.5%	2,500	2,768	110.7%
Telephone	6,300	-	0.0%	2,000	3,808	190.4%
Travel	3,000	-	0.0%	5,000	744	14.9%
Wages & Benefits	1,117,267	1,182,088	105.8%	1,323,217	1,066,794	80.6%
Website Fees	2,000	1,651	82.6%	2,000	479	24.0%
Total Operating Expenses:	1,634,022	1,525,353	93.3%	1,890,671	1,616,074	85.5%
<u>Investment Expenses</u>						
Realized Gain/Loss	10,000	(54)	-0.5%	-	-	0.0%
Other Investment Expenses	145,000	114,046	78.7%	170,000	125,008	73.5%
<u>Investment Expenses:</u>	155,000	113,992	73.5%	170,000	125,008	73.5%
<u>College Support Expenses</u>						
College Program Support & Student Scholarships	403,278	119,377	29.6%	181,579	66,584	36.7%
Campus Grants (Fall & Spring)	-	-	0.0%	30,000	18,043	60.1%
Presidents Discretionary Fund	20,000	15,300	76.5%	30,000	28,591	95.3%
<u>Total College Support Expenses:</u>	423,278	134,677	31.8%	241,579	113,218	46.9%
Total Combined Expenditures	2,438,800	1,926,863	79.0%	2,604,000	2,146,322	82.4%



Independent Auditors Report

Draft 9/14/23

Financial Statements
June 30, 2023 and 2022

College of the Desert Foundation

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Independent Auditor's Report

Board of Directors
College of the Desert Foundation
Palm Desert, California

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of College of the Desert Foundation (the "Foundation") (a California nonprofit corporation), which comprise the statements of financial position as of June 30, 2023 and 2022, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of the Foundation as of June 30, 2023 and 2022, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities of the Audit of the Financial Statements section of our report. We are required to be independent of the Foundation and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Foundation's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities of the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Foundation's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Rancho Cucamonga, California
_____, 2023

College of the Desert Foundation
Statements of Financial Position
June 30, 2023 and 2022

	2023	2022
Assets		
Current assets		
Cash and cash equivalents	\$ 4,450,141	\$ 3,443,769
Investments	47,328,521	46,063,336
Investments related to deferred gifts	100,750	103,327
Unconditional promises to give	164,280	52,500
Accounts receivable	-	125
Accounts receivable - related party	62,840	2,088
Accrued interest receivable	141,552	131,965
Prepaid expenses	760	3,500
Student emergency funds held by District	5,000	5,000
Other assets	2,500	2,500
Total current assets	52,256,344	49,808,110
Noncurrent assets		
Beneficial interest in assets held by the Foundation for California Community Colleges	401,300	384,519
Unconditional promises to give - net of amortized discount	18,004	38,278
Total noncurrent assets	419,304	422,797
Total assets	\$ 52,675,648	\$ 50,230,907
Liabilities and Net Assets		
Current liabilities		
Accounts payable	\$ 53,853	\$ 50,832
Accrued expenses	43,258	40,791
Accounts payable - related party	273,831	238,215
Deferred revenues	5,000	67,500
Total current liabilities	375,942	397,338
Net assets		
Without donor restrictions		
Undesignated	2,332,077	1,724,568
Board designated	18,287,632	17,628,435
Total without donor restrictions	20,619,709	19,353,003
With donor restrictions	31,679,997	30,480,566
Total net assets	52,299,706	49,833,569
Total liabilities and net assets	\$ 52,675,648	\$ 50,230,907

College of the Desert Foundation

Statements of Activities

Years Ended June 30, 2023 and 2022

	2023		Total
	Without Donor Restrictions	With Donor Restrictions	
Revenues			
Grants	\$ -	\$ 318,700	\$ 318,700
Pass through scholarship donations	-	112,510	112,510
Gross special events revenue			
Ticket sales and auction	693,088	34,685	727,773
Less cost of direct benefits to donors	(133,818)	-	(133,818)
Net special events revenue	559,270	34,685	593,955
Donated facilities (in-kind)	160,425	-	160,425
Annual giving	24,461	31,465	55,926
Leadership giving	137,539	286,025	423,564
Business engagement giving	11,513	15,707	27,220
Major gifts	-	460,504	460,504
Planned giving	326,979	155,654	482,633
Management services	413,825	(413,825)	-
Assets released from restrictions	1,310,775	(1,310,775)	-
Total revenues	2,944,787	(309,350)	2,635,437
Expenses			
Program	2,698,799	-	2,698,799
Management and general	299,814	-	299,814
Fundraising	199,663	-	199,663
Total expenses	3,198,276	-	3,198,276
Other income, gains and (losses)			
Net investment income	1,520,195	1,495,017	3,015,212
Change in value of deferred gifts	-	(29,667)	(29,667)
Change in value of beneficial interest in assets held by the Foundation for California Community Colleges	-	43,431	43,431
Total other income, gains and (losses)	1,520,195	1,508,781	3,028,976
Change in Net Assets	1,266,706	1,199,431	2,466,137
Net Assets, Beginning of Year	19,353,003	30,480,566	49,833,569
Net Assets, End of Year	\$ 20,619,709	\$ 31,679,997	\$ 52,299,706

College of the Desert Foundation

Statements of Activities

Years Ended June 30, 2023 and 2022

	2022		Total
	Without Donor Restrictions	With Donor Restrictions	
Revenues			
Grants	\$ -	\$ 520,300	\$ 520,300
Pass through scholarship donations	-	143,956	143,956
Gross special events revenue			
Ticket sales and auction	504,035	5,000	509,035
Less cost of direct benefits to donors	(97,116)	-	(97,116)
Net special events revenue	406,919	5,000	411,919
Donated facilities (in-kind)	51,804	-	51,804
Annual giving	29,714	18,817	48,531
Leadership giving	144,426	173,982	318,408
Business engagement giving	6,400	13,631	20,031
Major gifts	25,000	400,404	425,404
Planned giving	726,500	261,355	987,855
Management services	440,776	(440,776)	-
Assets released from restrictions	1,544,269	(1,544,269)	-
Total revenues	3,375,808	(447,600)	2,928,208
Expenses			
Program	2,625,378	-	2,625,378
Management and general	310,665	-	310,665
Fundraising	323,981	-	323,981
Total expenses	3,260,024	-	3,260,024
Other income, gains and (losses)			
Net investment loss	(2,433,803)	(2,300,126)	(4,733,929)
Change in value of deferred gifts	-	(36,320)	(36,320)
Change in value of beneficial interest in assets held by the Foundation for California Community Colleges	-	(58,296)	(58,296)
Total other income, gains and (losses)	(2,433,803)	(2,394,742)	(4,828,545)
Change in Net Assets	(2,314,269)	(2,846,092)	(5,160,361)
Net Assets, Beginning of Year	21,667,272	33,326,658	54,993,930
Net Assets, End of Year	\$ 19,353,003	\$ 30,480,566	\$ 49,833,569

College of the Desert Foundation
Statements of Functional Expenses
Years Ended June 30, 2023 and 2022

	2023			
	Program	Management and General	Fundraising	Total
College support	\$ 491,140	\$ -	\$ -	\$ 491,140
Scholarships	904,264	-	-	904,264
Special event	93,673	-	40,145	133,818
Salaries and benefits	853,435	106,679	106,679	1,066,793
Bank and credit card charges	2,686	4,030	-	6,716
Equipment and maintenance	6,929	9,898	2,969	19,796
Insurance	-	555	-	555
Marketing and development	208,179	-	52,045	260,224
Development	33,694	-	8,424	42,118
Annual report	13,649	1,706	1,706	17,061
Independent contractors	81,808	-	20,452	102,260
Membership	47	2,246	54	2,347
President's fund	28,591	-	-	28,591
Office	6,554	8,010	-	14,564
Conferences and travel	7,149	11,915	4,766	23,830
Postage and printing	19,802	2,475	2,475	24,752
Professional services	36,432	15,614	-	52,046
Recognition	4,440	93	93	4,626
Donated facilities	-	132,789	-	132,789
Telephone	-	3,804	-	3,804
	<u>2,792,472</u>	<u>299,814</u>	<u>239,808</u>	<u>3,332,094</u>
Less expenses included with revenues on the statement of activities				
Cost of direct benefits to donors	<u>(93,673)</u>	<u>-</u>	<u>(40,145)</u>	<u>(133,818)</u>
Total expenses	<u>\$ 2,698,799</u>	<u>\$ 299,814</u>	<u>\$ 199,663</u>	<u>\$ 3,198,276</u>

College of the Desert Foundation
Statements of Functional Expenses
Years Ended June 30, 2023 and 2022

	2022			Total
	Program	Management and General	Fundraising	
College support	\$ 465,183	\$ -	\$ -	\$ 465,183
Scholarships	1,198,465	-	-	1,198,465
Special event	81,338	-	15,778	97,116
Salaries and benefits	709,252	236,418	236,418	1,182,088
Bank and credit card charges	1,477	3,448	-	4,925
Equipment and maintenance	3,784	9,083	2,271	15,138
Insurance	-	555	-	555
Marketing and development	115,929	-	28,982	144,911
Development	21,635	-	9,272	30,907
Annual report	4,800	600	600	6,000
Independent contractors	46,532	-	19,943	66,475
Membership	45	2,179	45	2,269
President's fund	15,300	-	-	15,300
Office	4,560	5,575	-	10,135
Conferences and travel	6,465	10,775	4,310	21,550
Postage and printing	24,223	3,028	3,028	30,279
Professional services	6,250	6,250	-	12,500
Recognition	1,478	31	31	1,540
Donated facilities	-	32,723	19,081	51,804
Telephone	-	-	-	-
	<u>2,706,716</u>	<u>310,665</u>	<u>339,759</u>	<u>3,357,140</u>
Less expenses included with revenues on the statement of activities				
Cost of direct benefits to donors	<u>(81,338)</u>	<u>-</u>	<u>(15,778)</u>	<u>(97,116)</u>
Total expenses	<u><u>\$ 2,625,378</u></u>	<u><u>\$ 310,665</u></u>	<u><u>\$ 323,981</u></u>	<u><u>\$ 3,260,024</u></u>

College of the Desert Foundation

Statements of Cash Flows

Years Ended June 30, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Operating Activities		
Change in net assets	\$ 2,466,137	\$ (5,160,361)
Adjustments to reconcile change in net assets to net cash flows from (used for) operating activities		
Amortization of discount on unconditional promises to give	(1,996)	(2,722)
Unrealized (gain) loss on investments	(2,177,595)	6,163,233
Realized (gain) loss on investments	168,444	(648,734)
Change in value of investments related to deferred gifts	2,577	54,901
Contributions restricted for long-term purposes	(348,138)	(436,028)
Distributions from beneficial interest in assets held by the Foundation for California Community Colleges	26,650	20,400
Change in beneficial interest in assets held by the Foundation for California Community Colleges	(43,431)	58,296
Changes in assets and liabilities		
Unconditional promises to give	(89,510)	7,811
Accounts receivable	125	(125)
Accounts receivable - related party	(60,752)	208
Accrued interest receivable	(9,587)	(35,710)
Prepaid expenses	2,740	(3,500)
Accounts payable	3,021	25,558
Accrued expenses	2,467	(2,674)
Accounts payable - related party	35,616	146,639
Deferred revenue	(62,500)	67,500
Net Cash Flows from (used for) Operating Activities	<u>(85,732)</u>	<u>254,692</u>
Investing Activities		
Sale of investments	17,245,421	31,396,538
Purchase of investments	<u>(16,501,455)</u>	<u>(49,022,590)</u>
Net Cash Flows from (used for) Investing Activities	<u>743,966</u>	<u>(17,626,052)</u>
Financing Activities		
Collections of contributions restricted for long-term purposes	<u>348,138</u>	<u>436,028</u>
Net Change in Cash and Cash Equivalents	1,006,372	(16,935,332)
Cash and Cash Equivalents, Beginning of Year	<u>3,443,769</u>	<u>20,379,101</u>
Cash and Cash Equivalents, End of Year	<u>\$ 4,450,141</u>	<u>\$ 3,443,769</u>

Note 1 - Nature of Organization and Summary of Significant Accounting Policies**Organization and Nature of Activities**

College of the Desert Foundation (the "Foundation") is a non-profit organization that was formed on July 27, 1983. The purpose of the Foundation is to enhance the quality of education by advancing College of the Desert (the "College") through building relationships, securing philanthropic support, and stewarding assets. The Foundation operates primarily in the Coachella Valley of Southern California. Substantially all of the Foundation's donors are residents of this area, and the Foundation is subject to economic factors which may affect charitable giving in Southern California.

EDGE/pLEDGE

The EDGE/pLEDGE initiative represents a powerful commitment to the educational and economic future of regional students, the college, and the community. During the 2022-2023 academic year, pLEDGE programs provide tuition-free education with textbook support for students from underserved populations at the college. The funding is used to provide pLEDGE last-dollar tuition and fee scholarships, and textbook support to promote retention and success and economic improvement for underserved Coachella Valley student populations.

Many of the underrepresented students served by the College and Foundation are already Pell and California College Promise Grant eligible. While these programs can offset most of the cost for postsecondary education at the college, the student must cover residual costs. In some cases, the remaining costs become a barrier to full-time postsecondary education. The pLEDGE support removes that barrier by providing enough funding to offset residual costs for each student.

Students receiving pLEDGE assistance are required to maintain full-time enrollment in their chosen major, develop a two-year educational plan, engage in community service, complete career preparation workshops and maintain good academic standing. Participants must also complete the EDGE three-week summer bridge program that provides a review in math, English, reading skills, and student development. By focusing on recent high school graduates, the goal of the pLEDGE program is to remove economic barriers for incoming students while providing critical guidance, college readiness skills, and the academic support essential to achieving individual educational and career goals. Through these efforts, pLEDGE holds the potential to increase access to postsecondary education; provide critical scholarship dollars to reduce or eliminate achievement gaps, and increase postsecondary retention, completion, and transfer rates for students from minority, low-income, first-generation, military, disabled, foster youth, underrepresented, and other populations.

The Foundation's and College's commitment to EDGE/pLEDGE program is part of a collaborative effort to close the education gap in our service area, promote postsecondary education equity in our community, and improve quality of life and economic prosperity in the region.

The College and Foundation are working to institutionalize the program, and faculty and staff are committed to and support attainment of the pLEDGE goals. The value pLEDGE brings to postsecondary program recruitment, enrollment success, and transfer are acknowledged by the institution, and the potential success of the program is well recognized on campus. Many members of the college community advocate for the program on campus and in the community. A recent \$18 million gift to College of the Desert Foundation from MacKenzie Scott was established as a quasi-endowment known as the EDGE/pLEDGE Forever Fund. However, the Foundation's strategic goal is \$50 million to ensure EDGE/pLEDGE is funded in perpetuity at current anticipated levels of enrollment.

Financial Statement Presentation

The accompanying financial statements are presented in accordance with Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 958-210-50. Under ASC 958-210-50, the Foundation is required to report information regarding its financial position and activities according to two classes of net assets: without donor restrictions and with donor restrictions. In addition, the Foundation is required to present a statement of cash flows. The Foundation does not use fund accounting. Revenues and expenses are recorded when incurred in accordance with the accrual basis of accounting.

The Foundation and the College are financial interrelated organizations as defined by *Transfers of Assets to a Nonprofit or Charitable Trust that Holds Contributions for Others*. The Foundation reflects contributions received for the benefit of the College as revenue in its financial statements. The expenses related to these contributions are accounted for under program and supporting services.

Net Assets

Net assets, revenues, expenses, gains, and losses are classified based on the existence or absence of donor or grantor restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets without Donor Restrictions - Net assets available for general operations and not subject to donor (or certain grantor) restrictions. Net assets without donor restrictions represents all resources over which the Board of Directors has discretionary control for use in operating the Foundation. The Foundation's Board has also designated, from net assets without donor restrictions, net assets for an operating reserve and certain uses, as described in Note 10.

Net Assets with Donor Restrictions - Net assets subject to donor (or certain grantor) restrictions. Some donor-imposed (or grantor) restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. The Foundation reports contributions restricted by donors as increases in net assets with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends, or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

Revenue Recognition

Contributions are recognized when cash, securities or other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give, that is, those with a measurable performance or other barrier, and a right of return, are not recognized until the conditions on which they depend have been substantially met. In the years ended June 30, 2023 and 2022, the Foundation did not receive any conditional promises to give.

Contributions are measured at their fair value at the date of contribution and are reported as an increase in net assets. The Foundation reports gifts of cash or other assets in the category designated by the donor. The Foundation reports gifts of goods and equipment as net assets without donor restrictions unless explicit donor stipulations specify how the donated assets must be used. Absent explicit donor stipulation about where the contributions are to be spent, the Foundation reports these contributions as net assets without donor restrictions.

Donated Assets, Services, and Facilities

The Foundation records the value of donated assets and facilities when there is an objective basis available to measure their value. Donated facilities are reflected as support in the accompanying statements at their estimated values at date of donation and fair market value of facilities for the year. Donated assets are capitalized at the stated donated value and depreciated in accordance with Foundation policies, unless they are passed through to the College. A substantial number of volunteers have donated their time and experience to the Foundation's program services and fundraising campaigns during the year. However, these donated services are not reflected in the financial statements because they do not meet recognition criteria prescribed by generally accepted accounting principles.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the Foundation to make estimates and assumptions that affect reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates, and those differences could be material.

Income Taxes

The Foundation is a charitable, not-for-profit, tax-exempt organization qualified under provisions of Section 501(c)(3) of the Internal Revenue Code and corresponding California provisions. Accordingly, no provision for income taxes has been provided in the financial statements. The Foundation has also been classified as an entity that is not a private foundation within the meaning of Section 509(a) and qualifies for deductible contributions as provided in Section 170(b)(A)(vi). The Foundation annually files information returns, Forms 990, 199, and RRF-1, with the appropriate agencies. There was no unrelated business activity income.

The Foundation has adopted FASB ASC Topic 740 that clarifies the accounting for uncertainty in tax positions taken or expected to be taken on a tax return and provides that the tax effects from an uncertain tax position can be recognized in the financial statements only if, based on its merits, the position is more likely than not to be sustained on audit by the taxing authorities. Management believes that all tax positions taken to date are highly certain, and, accordingly, no accounting adjustment has been made to the financial statements.

Cash and Cash Equivalents

Cash and cash equivalents consist of cash held in checking, money market accounts, and certificates of deposit with original maturities of less than 90 days.

The Foundation maintains its cash in bank deposit accounts which exceed federally insured limits. Accounts are guaranteed by the Federal Deposit Insurance Corporation ("FDIC") up to \$250,000 per depositor, per insured bank, for each account ownership category. At June 30, 2023 and 2022, the Foundation had approximately \$3,600,000 and \$2,700,000, respectively, in excess of FDIC-insured limits.

Promises to Give

The Foundation records unconditional promises to give that are expected to be collected within one year at net realizable value. Unconditional promises to give that are expected to be collected in future years are initially recorded at fair value using present value techniques incorporating risk-adjusted discount rates designed to reflect the assumptions market participants would use in pricing the asset. In subsequent years, amortization of the discounts is included in contribution revenue in the statements of activities. Allowance for uncollectible promises to give is determined based on historical experience, an assessment of economic conditions, and a review of subsequent collections. Promises to give are written off when deemed uncollectible. Management has deemed all amounts as collectible; therefore, no allowance for doubtful accounts is considered necessary.

Beneficial Interest in Assets Held by Community Foundation

The Foundation established an endowment fund that is perpetual in nature (the "Fund") under a community foundation's (the "CF") Osher Endowment Scholarship program and named the Foundation as a beneficiary. The Foundation granted variance power to the CF which allows the CF to modify any condition or restriction on its distributions for any specified charitable purpose or to any specified organization if, in the sole judgment of the CF's Board of Directors, such restriction or condition becomes unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community. The Fund is held and invested by the CF for the Foundation's benefit and is reported at fair value in the statement of financial position, with distributions and changes in fair value recognized in the statements of activities.

Investments

Investment purchases are recorded at cost, or if donated, at fair value on the date of donation. Thereafter, investments are reported at their fair values in the statement of financial position. Net investment gain/(loss) is reported in the statement of activities and consists of interest and dividend income, realized and unrealized capital gains and losses, less external and direct internal investment expenses.

Deferred Revenue

Deferred revenue consist primarily of amounts received in advance for future special events and future membership fees paid in advance. Contributions are received from donors to support future special events and future membership fees for the Foundations. These contributions are recognized when the event is held and as the membership is renew.

Functional Allocation of Expenses

The costs of program and supporting services activities have been summarized on a functional basis in the statements of activities. The statements of functional expenses present the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited. The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. Allocated expenses include special events, salaries and benefits, credit card charges, equipment and maintenance, independent contractors, annual report, marketing and development, membership, office, conference and travel, postage and printing, professional services, recognition, and development, which are allocated on the basis of estimates of time and effort.

Management Fee

Endowments received by the Foundation are subject to a two percent annual administrative fee of the value of the endowed asset. The fee will come from the interest earned off the endowment. Revenues received from management fees are used by the Foundation to further advancement efforts on behalf of College of the Desert.

Advertising Costs

Costs associated with advertising are expensed as incurred. During the 2023 and 2022 fiscal years, total advertising costs were \$260,224 and \$144,911, respectively.

Change in Accounting Principle

Effective July 1, 2022, the Foundation adopted the new lease accounting guidance in Accounting Standards Update No. 2016-02, *Leases* ("Topic 842"). The Foundation elected to apply the guidance as of July 1, 2022, the beginning of the adoption period. The comparative financial information and disclosures presented are in accordance with the legacy standard, ASC Topic 840. The standard requires the recognition of right-of-use assets and lease liabilities for lease contracts with terms greater than 12 months. Operating lease costs are recognized in the income statement as a single lease cost and finance lease costs are recognized in two components, interest expense and amortization expense. The Foundation has elected the package of practical expedients permitted in ASC Topic 842. Accordingly, the Foundation accounted for its existing leases as either finance or operating lease under the new guidance, without reassessing (a) whether the contract contains a lease under ASC Topic 842, (b) whether classification of the operating lease would be different in accordance with ASC Topic 842, or (c) whether the unamortized initial direct costs before transition adjustments would have met the definition of initial direct costs in ASC Topic 842 at lease commencement.

There was no effect for the Foundation as a result of the adoption of the new lease accounting guidance as the entity had no leases in effect as of June 30, 2023 and 2022.

Subsequent Events

The Foundation has evaluated subsequent events through September _____, 2023, the date the financial statements were available to be issued.

Note 2 - Liquidity and Availability

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, comprise the following at June 30,:

	<u>2023</u>	<u>2022</u>
Cash and cash equivalents	\$ 4,450,141	\$ 3,443,769
Investments	15,753,337	15,641,097
Unconditional promises to give	<u>45,000</u>	<u>12,500</u>
Total financial assets available within one year	<u>\$ 20,248,478</u>	<u>\$ 19,097,366</u>

Liquidity Management

To manage liquidity, the Foundation structures its financial assets to be available as its general expenditures, liabilities, and other obligations come due. To ensure the stability of its mission, programs, employment, and ongoing operations, the Foundation maintains a Board Designated Reserve Fund. The Foundation has an Investment Policy Statement that establishes investment objectives for short-term and long-term investments. The short-term investments include assets with donor restrictions, as well as assets without donor restrictions. Since these funds are maintained for current operating expenses, as well as near-term funding commitments, they are managed with little or no risk to principle. They include cash and cash equivalents and short-term fixed income securities with an average maturity of three years and a maximum maturity of five years. The Endowed Assets are invested to emphasize long-term investment fundamentals. The objective is to maximize long-term returns consistent with prudent levels of risk. Investment returns are expected to provide adequate funds to sufficiently support designated needs and preserve or enhance the real value of the Foundation.

Note 3 - Restrictions on Net Asset Balances

Donor restricted net assets with time and/or purpose restrictions consist of the following at June 30,:

	<u>2023</u>	<u>2022</u>
Deferred gifts	\$ 100,750	\$ 103,327
Various donor restricted funds	5,652,235	5,761,424
Beneficial interest in assets held by the Foundation for California Community Colleges	64,751	47,970
Foundation scholarships	<u>5,512,537</u>	<u>4,566,259</u>
Total donor restricted net assets	<u>\$ 11,330,273</u>	<u>\$ 10,478,980</u>

College of the Desert Foundation

Notes to Financial Statements

June 30, 2023 and 2022

Donor restricted net assets with perpetual restrictions consist of the following at June 30,:

	<u>2023</u>	<u>2022</u>
Scholarships and programs for the College	\$ 7,666,093	\$ 7,317,955
Beneficial interest in assets held by the Foundation for California Community Colleges	336,549	336,549
General endowments	<u>12,347,082</u>	<u>12,347,082</u>
Total donor restricted net assets	<u>\$ 20,349,724</u>	<u>\$ 20,001,586</u>

Note 4 - Unconditional Promises to Give

The Foundation's unconditional promises to give consisted of the following at June 30,:

	<u>2023</u>	<u>2022</u>
Unconditional promises to give, less than one year	\$ 164,280	\$ 52,500
Unconditional promises to give, more than one year	<u>20,000</u>	<u>41,000</u>
Total	184,280	93,500
Less: Unamortized discount	<u>(1,996)</u>	<u>(2,722)</u>
Net Unconditional Promises to Give	<u>\$ 182,284</u>	<u>\$ 90,778</u>

The discount rate utilized for the years ended June 30, 2023, and 2022 was 5.40% and 2.80%, respectively.

Note 5 - Investments

The following schedule summarizes the investment return and its classification in the statement of activities for the year ended June 30, 2023:

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Interest and dividends	\$ 636,021	\$ 618,334	\$ 1,254,355
Net realized loss on investments	(84,780)	(83,664)	(168,444)
Net unrealized gain on investments	<u>1,093,962</u>	<u>1,083,633</u>	<u>2,177,595</u>
Total investment income	1,645,203	1,618,303	3,263,506
Investment expenses	<u>(125,008)</u>	<u>(123,286)</u>	<u>(248,294)</u>
Total investment income, net of expenses	<u>\$ 1,520,195</u>	<u>\$ 1,495,017</u>	<u>\$ 3,015,212</u>

The following schedule summarizes the investment return and its classification in the statement of activities for the year ended June 30, 2022:

	Without Donor Restrictions	With Donor Restrictions	Total
Interest and dividends	\$ 507,983	\$ 514,031	\$ 1,022,014
Net realized gain on investments	313,448	335,286	648,734
Net unrealized loss on investments	<u>(3,141,188)</u>	<u>(3,022,045)</u>	<u>(6,163,233)</u>
Total investment loss	(2,319,757)	(2,172,728)	(4,492,485)
Investment expenses	<u>(114,046)</u>	<u>(127,398)</u>	<u>(241,444)</u>
Total investment loss, net of expenses	<u>\$ (2,433,803)</u>	<u>\$ (2,300,126)</u>	<u>\$ (4,733,929)</u>

Note 6 - Beneficial Interest in Assets Held by the Foundation for California Community Colleges

The Foundation for California Community Colleges ("FCCC") has created a permanent endowment fund intended to provide scholarship support to California Community College students in perpetuity. The fund began in May 2008 with a \$25 million lead gift from The Bernard Osher Foundation. The Bernard Osher Foundation will provide scholarship matching funds annually to foundations that participate. In order to take advantage of this opportunity, the Foundation and its donors have contributed \$336,549. As of June 30, 2023 and 2022, the ending balance of the Osher Endowment Scholarship was \$401,300 and \$384,519, respectively. The Foundation receives no additional interest or dividends on the balance held at the FCCC and does not participate in the investment management of the funds. All donations to the FCCC Osher Endowment Scholarship must remain in the fund permanently and cannot be returned or used for other purposes.

Note 7 - Fair Value Measurements and Disclosures

Certain assets are reported at fair value in the financial statements. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal, or most advantageous, market at the measurement date under current market conditions regardless of whether that price is directly observable or estimated using another valuation technique. Inputs used to determine fair value refer broadly to the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk. Inputs may be observable or unobservable. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset or liability based on market data obtained from sources independent of the reporting entity. Unobservable inputs are inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability based on the best information available. A three-tier hierarchy categorizes the inputs as follows:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities that can be accessed at the measurement date.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. These include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability, and market-corroborated inputs.

Level 3 - Unobservable inputs for the asset or liability. In these situations, inputs are developed using the best information available in the circumstances.

The fair values of beneficial interests in charitable trusts are determined using present value techniques and risk-adjusted discount rates designed to reflect the assumptions market participants would use in pricing the underlying assets and are based on the fair values of trust investments as reported by the trustees. The fair value of the beneficial interest in assets held by the Foundation for California Community Colleges is based on the fair values of fund investments as reported by the Foundation. These are considered to be Level 3 measurements.

Assets and Liabilities Recorded at Fair Value on a Recurring Basis

The following table presents the balances of the assets measured at fair value on a recurring basis as of June 30, 2023. The Foundation did not have any liabilities measured at fair value on a recurring basis as of June 30, 2023.

	Level 1	Level 2	Level 3	Total
Investment Assets				
Equity	\$ 18,990,958	\$ -	\$ -	\$ 18,990,958
Bonds	-	13,718,081	-	13,718,081
Mutual Funds	4,116,551	-	-	4,116,551
U.S. Treasuries	-	8,735,603	-	8,735,603
Exchange Traded Funds	1,007,061	-	-	1,007,061
Other Assets	335,210	-	425,057	760,267
Beneficiary Remainder Trust	-	-	100,750	100,750
FCCC Osher Endowment Scholarship Fund	-	-	401,300	401,300
Total	<u>\$ 24,449,780</u>	<u>\$ 22,453,684</u>	<u>\$ 927,107</u>	<u>\$ 47,830,571</u>

The following table presents the balances of the assets measured at fair value on a recurring basis as of June 30, 2022. The Foundation did not have any liabilities measured at fair value on a recurring basis as of June 30, 2022.

	Level 1	Level 2	Level 3	Total
Investment Assets				
Equity	\$ 16,789,667	\$ -	\$ -	\$ 16,789,667
Bonds	913,043	19,986,256	-	20,899,299
Mutual Funds	3,716,649	-	-	3,716,649
U.S. Treasuries	-	3,204,032	-	3,204,032
Exchange Traded Funds	861,400	-	-	861,400
Other Assets	175,293	-	416,996	592,289
Beneficiary Remainder Trust	-	-	103,327	103,327
FCCC Osher Endowment Scholarship Fund	-	-	384,519	384,519
Total	<u>\$ 22,456,052</u>	<u>\$ 23,190,288</u>	<u>\$ 904,842</u>	<u>\$ 46,551,182</u>

Note 8 - Split Interest Agreements

The Foundation has a beneficial interest in various irrevocable charitable remainder trusts and pooled income funds including a pooled income fund administered by the Community College League of California. The assets are held in various stocks, bonds, and other assets in the names of the individual donors' trusts, and are accounted for in net assets with donor restrictions. The trusts provide for payments to the grantor or other designated beneficiary over the trust's terms. At the end of the trust's term, the remaining assets are available to the Foundation. Fair value is based on the present value of the estimated future benefits to be received, which take into account required annual distributions to the donor, the donor's life expectancy, and the assumed rate of return on the investments over the years. The trusts are revalued on an annual basis, and the change in the present value of the trusts' assets is recorded as a gain or loss in the statements of activities.

A summary of the changes in split interest agreements is summarized as follows for June 30,:

	<u>2023</u>	<u>2022</u>
Beginning Balance	\$ 103,327	\$ 158,228
Contributions	<u>27,090</u>	<u>12,139</u>
Total	<u>\$ 130,417</u>	<u>\$ 170,367</u>
Amounts received during the year	\$ -	\$ (30,720)
Net changes in current fair market values	<u>(29,667)</u>	<u>(36,320)</u>
Ending Balance	<u>\$ 100,750</u>	<u>\$ 103,327</u>

Note 9 - Endowments

The Foundation's endowment (the "Endowment") consists of approximately 152 individual funds established by donors to provide annual funding for specific activities and general operations.

The Board of Directors of the Foundation has interpreted the Uniform Prudent Management of Institutional Funds Act (“UPMIFA”) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds, unless there are explicit donor stipulations to the contrary. At June 30, 2023 and 2022, there were no such stipulations. As a result of this interpretation, the Foundation retains in perpetuity (a) original value of initial and subsequent gift amounts (including promises to give net of discount and allowance for doubtful accounts) donated to the Endowment and (b) any accumulations to the Endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added. Donor-restricted amounts not retained in perpetuity are subject to appropriation for expenditure in a manner consistent with the standard of prudence prescribed by UPMIFA. The following factors are considered in making a determination to appropriate or accumulate donor-restricted endowment funds:

- The duration and preservation of the fund
- The purposes of the Foundation and the donor-restricted endowment fund
- General economic conditions
- The possible effect of inflation and deflation
- The expected total return from income and the appreciation of investments
- Other resources of the Foundation
- The investment policies of the Foundation

As of June 30, 2023, endowment net asset composition by type of fund is as follows:

	Without Donor Restrictions	With Donor Restrictions	Total
Board-designated endowment funds	\$ 17,537,632	\$ -	\$ 17,537,632
Original donor-restricted gift amount and amounts required to be maintained in perpetuity by donor	-	20,349,722	20,349,722
Accumulated investment gains	-	5,577,288	5,577,288
	<u>\$ 17,537,632</u>	<u>\$ 25,927,010</u>	<u>\$ 43,464,642</u>

As of June 30, 2022, endowment net asset composition by type of fund is as follows:

	Without Donor Restrictions	With Donor Restrictions	Total
Board-designated endowment funds	\$ 16,878,435	\$ -	\$ 16,878,435
Original donor-restricted gift amount and amounts required to be maintained in perpetuity by donor	-	20,001,586	20,001,586
Accumulated investment gains	-	4,614,229	4,614,229
	<u>\$ 16,878,435</u>	<u>\$ 24,615,815</u>	<u>\$ 41,494,250</u>

From time to time, the fair value of assets associated with the individual donor-restricted endowment funds may fall below the level that the donor of the UPMIFA required the Foundation to retain as a fund of perpetual duration (“below water endowments”). The Foundation has interpreted UPMIFA to permit spending from underwater endowments in accordance with prudent measures required under law. At June 30, 2023, funds with original gift values of \$370,526, fair values of \$348,642, and deficiencies of \$21,884 were reported in net assets with donor restrictions.

Investment and Spending Policies

The Foundation has adopted an investment policy, approved by the Board of Directors, for endowment assets that attempts to provide a predictable stream of funding to programs supported by its endowment funds while also maintaining the purchasing power of those endowment assets over the long term. Therefore, the Foundation expects its endowment assets, over time, to exceed the average annual return of the applicable benchmark index with a lower than benchmark volatility over a three to five year rolling time period. Actual returns in any given year may vary from this expectation. Investment risk is measured in terms of the total endowment fund; investment assets and allocation between asset classes and strategies are managed to not expose the fund to unacceptable levels of risk.

The Foundation’s Board-approved spending policy was created to protect the values of the endowments. The Board of Directors approved a policy that all endowments are first subject to an annual administrative fee of two percent calculated at the end of each month, based on the market value balance that is deposited into the operating fund of the Foundation. The total endowment spending rate of no more than five percent per year is determined by the investment committee at the annual meeting using the average market value of the funds on June 30 for each of the three years immediately preceding the fiscal year the payout is to be made.

Changes in endowment net assets for the year ended June 30, 2023 are as follows:

	Without Donor Restrictions	With Donor Restrictions	Total
Beginning Balance	\$ 16,878,435	\$ 24,615,815	\$ 41,494,250
Contributions	-	324,139	324,139
Investment income	1,117,074	1,635,084	2,752,158
Amounts appropriated for expenditures	(457,877)	(648,028)	(1,105,905)
Ending Balance	<u>\$ 17,537,632</u>	<u>\$ 25,927,010</u>	<u>\$ 43,464,642</u>

Changes in endowment net assets for the year ended June 30, 2022 are as follows:

	Without Donor Restrictions	With Donor Restrictions	Total
Beginning Balance	\$ -	\$ 27,273,860	\$ 27,273,860
Contributions	18,600,000	436,028	19,036,028
Investment income	(1,542,031)	(2,252,554)	(3,794,585)
Amounts appropriated for expenditures	(179,534)	(841,519)	(1,021,053)
Ending Balance	<u>\$ 16,878,435</u>	<u>\$ 24,615,815</u>	<u>\$ 41,494,250</u>

Note 10 - Board Designated Net Assets

Net assets without donor restrictions that have been board designated consist of the following at June 30,:

	2023	2022
General Board Reserves	\$ 500,000	\$ 500,000
Board Designated EDGE/plEDGE	250,000	250,000
Quasi Endowment for Campus Grants	579,867	554,557
Quasi Endowment for EDGE/plEDGE	16,957,765	16,323,878
	<u>\$ 18,287,632</u>	<u>\$ 17,628,435</u>

Note 11 - In Kind Contributions

Contributed nonfinancial assets recognized within the statement of activities included for the years ended June 30,:

	2023	2022
Office facilities donated by a related party	\$ 132,789	\$ 51,804
Special event facilities donated by an unrelated party	27,636	-
Total	<u>\$ 160,425</u>	<u>\$ 51,804</u>

Note 12 - Related Party Transactions**Desert Community College District**

Desert Community College District (the "District") charges administrative services to the Foundation. Salaries and benefits for the Executive Director, administrative staff, and other services are paid by the District and reimbursed by the Foundation. Accordingly, at June 30, 2023 and 2022, the Foundation owed the District \$273,831 and \$238,215, respectively, for all services. The District collects employee contributions on behalf of the Foundation through the payroll process. Accordingly, at June 30, 2023 and 2022, the District owed the Foundation \$62,840 and \$2,088, respectively. The District maintains a balance of Foundation funds for purposes of student emergency awards. The balances of the funds as of June 30, 2023 and 2022, amounted to \$5,000 and \$5,000, respectively.

In addition, the District provides office space for employees who perform services for the Foundation at no charge. The donated facilities for the fiscal years 2023 and 2022 amounted to \$132,789 and \$51,804, respectively, and have been reflected in the financial statements as in-kind revenue.

Desert Community College District Auxiliary Services

Desert Community College District Auxiliary Services (the "Auxiliary") provides services for the Foundation in the form of passing through scholarships issued by the Foundation to student accounts. These scholarships are recorded in the Foundation financials under program expenses.

Other Related Party

The Foundation received marketing services from a company owned by a board member. Expenses in relation to these services totaled \$126,007 and \$106,063 for the years ended June 30, 2023 and 2022, respectively.



Board Designated Funding

**Board Designated Funding
Recommendation and Approval
9.27.2023**

BOARD DESIGNATED FUNDING	TOTAL AMOUNT
<u>College Support Expenses</u>	<u>\$260,00-</u>
Faculty Prioritization Process – Equipment & Supplies	\$135,000
Work Experience Paid Internship Program	\$ 35,000
Executive Director Discretionary Funding	\$30,000
Campus Grants (Fall & Spring)	\$40,000
President’s Fund	\$20,000

*What is highlighted in yellow is the Executive Director’s



Executive Strategic Goals

			DUE DATE	BOARD	STAFF
1	Support Foundation Staffing to generate annual fund revenue				
	1. Implement stretch fundraising goals for development staff		Jun-24		Dev. Team
	a. Development Director - establish revenue goals to equal 3-4 times salary in development plan				
	i. Pull data and run reports to provide a better picture of renewals retention new lapse increasing memberships retired employees etc.				database manager
	ii. Work directly with each board member to identify at least one potential new member				Director of Development
	2. Raise \$650K for Stepping Out for College of the Desert to meet Fund for Student Success goal				Stepping Out Comm
	3. Launch Great Alumni Hunt seeking 1000 additional alumni		Nov-23		Exec Direc
	i. Partner with Alumni Association				
	ii. Assemble 20 teams each led by COD student				
	4. Develop Giving Tuesday event to increase employee giving by 10% with stretch goal of 20%				
	a. Increase to 70 employees / Stretch Goal 75				Director of Development
	b. Develop activities for the 12 days of Christmas				Admin Assf's
	5. 40th Anniversary cont.				
	a. Hire Consultant to prepare feasibility study		Aug-23		Exec Direc.
	b. Determine 20 donors to participate in interview and listening meetings				
	c. Conduct interviews				
	d. Determine through Comprehensive Report if Campaign is Viable				
6	Develop professional advisors group to increase Legacy giving to Foundation				

Execute/ Support Exec Committee Annual Goals

1. Streamline board/Committee Meetings

- a. Decrease Frequency of all meetings by 20%
- b. Combine advancement meetings to prevent duplication of efforts
 - i. Advancement and Stewardship/President's Circle
 - ii. Exec Committee and Full Board same day

Jun-24

Rob Moon/Exec Direc

Exec Direc

Oct-23

Exec Direc

Board Chair

2. Focus on Important Committees

- a. Internships
- b. Campus Grants
- c. ByLaws
- d. Nominating
- e. Past Chairs - 2+2 CCC to CSU / Establish Emeritus Council

Dec-23

Barbara Fromm

Feb-24

Jane Saltonstall

Jun-23

Tom Minder

Jun-24

Jane Saltonstall

Jun-24

Christine Anderson

3. Board Member Goals

- a. Academic Angels
 - i. Increase membership by 5 new members
 - iii. Establish new lifetime benchmark
 - iv. Have fun

Jun-24

Marge Dodge

Dev. Director

- b. Staffing Model
 - i. Determine staff size and resources
 - ii. Implement Annual Investment Manager Meeting
 - iii. Create 2 KPI Goals for better transparency

Jun-24

Jake Wuest

Interim Foundation Finance Officer

- c. Nominating
 - i. Evaluate Ideal Board Size
 - ii. Target Areas of Expertise
 - iii. Integration of Board Members - What is the secret sauce to keep them engaged?

Jun-24

3

Cultivate and Strengthen Partnerships/Connections with Community Stakeholders

1. Focus on City, County and Industry Leaders

Jun-22

Dev. Team

- a. Work with new Work Experience Outreach Coordinator
- b. Attend 2 meetings monthly
- c. Join industry meetings around Valley to network with local businesses - attend 1 x quarterly

2. Cultivate Business - Industry relationships

Jun-22

Dev. Team

- a. Establish President's Business Circle - Led by a board member
- b. Identify college to career opportunities for students in Coachella Valley in partnership with work experience coordinator



Fall Calendar 2023/24

2023/2024 Coachella Valley Event Calendar

September	Event	Location	Time
15-17	Rosh Hashanah		
24-25	Yom Kippur		

October	Event	Location	Time
1-31	Great Alumni Hunt	Coachella Valley	
8	One Night Only		
9	Columbus Day		
13	Artists Council at Galen		
14	Evening Under the Stars		
19	AA Welcome Back Tea	Cuistot	

November	Event	Location	Time
1	AA Mixer		
3	National Philanthropy Day		
3	Girlfriend Factor Go Girl Lunch		
9	President's Circle Event -	Home of Lindi Biggi	TBD
12	McCallum Choreography		
14	Night to Remember Gala		
23	Thanksgiving		
11-28 to 12-2	Giving Tuesday Foundation Event	Foundation Office	9am - 4pm

December	Event	Location	Time
1-2	Giving Tuesday Foundation Event		
11-28 to 12-12	Faculty Giving		
7	Holiday Party*	Home of Diane Rubin	5pm-7pm?
2	Friends of the COD Library		
7-15	Hanukkah		
25	Christmas Day		

January	Event	Location	Time
1	New Year's Day		
4-15	PS Film Festival		
13	OTAS Gala		
15-21	AMEX Golf		
17 or 18	Wine & Jazz		
27	PS Art Museum Gala		
1-31 to 2-2	RM Writers Festival		

February	Event	Location	Time
9	Artist Council at Galen		
10	PS Air Museum Gala		
11	SuperBowl		
15	Modernism Week Begins		
19	President's Day		
	President's Circle Event	TBD	TBD
20	Muses Gala		
26	Tools for Tomorrow Gala		

March	Event	Location	Time
2	Zoobilee Gala		
6-17	BNP Paribas Tennis		
6	Desert Symphony Gala		
6	AA Mixer	TBD	TBD
15	United Way Gala		
16	Red Dress Party		
31	Easter		

April	Event	Location	Time
4	Stepping Out for COD	Agua Caliente RM	TBD
11 or 12	Joslyn in Bloom		
12-14	Coachella Fest		
19-21	Coachella Fest		
24	Annual Board Meeting		
25	DAP Dinner		
25	AA Spring Lunch		
26-28	Stagecoach		
22-30	Passover		

May	Event	Location	Time
31	Memorial Day		
	Legacy Leaders Event	TBD	TBD

* Board and Staff +1 are invited



Committee Meeting Schedule 2023/24



2023/2024 Foundation Committee Meeting Schedule

Admin support - Juli Maxwell

Admin support - TBD

Stepping Out for COD

Tuesday 10/3/2023 2:00PM
Tuesday 11/7/2023 2:00PM
Thursday 1/11/2024 2:00PM
Tuesday 3/5/2024 2:00PM
Tuesday 3/26/2024 2:00PM
Tuesday 4/16/2024 2:00PM

Executive Committee/Board Meeting

Wednesday 9/27/2023 1:30/3:00PM
Wednesday 11/1/2023 1:30/3:00PM
Wednesday 1/24/2024 1:30/3:00PM
Wednesday 2/21/2024 1:30/3:00PM
Wednesday 3/27/2024 1:30/3:00PM
Wednesday 4/24/2024 1:30/3:00PM
Wednesday 5/22/2024 1:30/3:00PM

Finance and Investment

Wednesday 9/20/2023 3:00PM
Wednesday 11/15/2023 3:00PM
Wednesday 1/17/2024 3:00PM
Wednesday 3/20/2024 3:00PM
Wednesday 5/15/2024 3:00PM

Nominating

Monday 10/16/2023 2:00PM
Monday 11/13/2023 2:00PM
Monday 12/11/2023 2:00PM
Monday 2/12/2024 2:00PM
Monday 3/11/2024 2:00PM

Advancement and Stewardship

Thursday 9/21/2023 2:00PM
Thursday 11/16/2023 2:00PM
Thursday 1/18/2024 2:00PM
Thursday 3/21/2024 2:00PM
Thursday 4/18/2024 2:00PM
Thursday 5/16/2024 2:00PM

Audit

Tuesday 9/26/2023 3:00PM

Academic Angels

Tuesday 10/10/2023 2:30PM
Tuesday 1/9/2024 2:30PM
Tuesday 4/9/2024 2:30PM

President's Circle

Thursday 11/16/2023 1:00PM
Thursday 1/18/2024 1:00PM
Thursday 3/21/2024 1:00PM