

VENTURA COLLEGE FOUNDATION
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BOARD OF DIRECTORS MEETING
Ventura Yacht Club
1755 Spinnaker Drive, Ventura, CA
93001

Wednesday, December 18, 2019
5:15 p.m. – 6:45 p.m.



VENTURA COLLEGE FOUNDATION
VOOR ALLE, OM AL, EN AL

BOARD OF DIRECTORS - Regular Meeting

Wednesday, December 18, 2019, 5:15 p.m.

Ventura Yacht Club – 1755 Spinnaker Dr., VTA CA

AGENDA

- 5:15 p.m. **A** CALL TO ORDER VAN NIEUWBURG
- PUBLIC COMMENTS:** This is an opportunity for members of the public to address the Ventura College Foundation Board of Directors.
- 5:16 p.m. **B** WELCOME VAN NIEUWBURG
- 5:17p.m. **C** CONSENT AGENDA – Single action for approval of items listed below: VAN NIEUWBURG
- 1) Approval of Minutes of the September 25, 2019 Board of Directors Meeting
 - 2) Action Item A - Approval of Don Degner as a member of the board
 - 3) Action Item B - Approval of 2018 Tax Form 990
- 5:25 p.m. **D** GUEST SPEAKER – DANA BOYNTON KING
- 5:30 p.m. **E** ASVC PRESIDENT INTRODUCTION – DAISY CASTILLO KING
- 5:33 p.m. **F** ITEMS REMOVED FROM THE CONSENT AGENDA FOR FURTHER DISCUSSION VAN NIEUWBURG
- 5:35 p.m. **G** COMMITTEE, STAFF & ADMINISTRATIVE REPORTS
- 1) Board Chair – General Update VAN NIEUWBURG
 - 2) College President – General Update HOFFMANS
 - 3) Executive Director – General Update KING
 - 4) Scholarship & Grants Committee HEMMING
 - 5) Program Sustainability Committee DEMBOWSKI
 - 6) Marketplace Committee VAN NIEUWBURG
 - 7) Finance Committee KREUTZ
 - 8) Investment Committee COLLIN
 - 9) Strategic Planning Committee OCKERT
 - 10) Nominating Committee LAVFRE
 - 11) Personnel Committee LAVERE



6:10 p.m. **H GENERAL DISCUSSION & OTHER TOPICS**

ALL

6:15 p.m. **I STRATEGIC PLANNING REVIEW**

OCKERT

6:45 p.m. **J ADJOURNMENT**

VAN NIEUWBURG

INFORMATIONAL:

1. Agenda of Full Q2 BOD December 18, 2019 (pages 1-3)
2. Minutes of the September 25, 2019 Full Board meeting (pages 4-7)
3. Action Item A – Recommend Approval of board prospect (page 8)
4. Action Item B – Recommend Approval of 2018 Tax Form 990 (page 9)
5. Minutes of the September 11, 2019 Executive Committee Meeting (pages 10-12)
6. Minutes of the November 19, 2019, Scholarship & Grants Committee Meeting (pages 13-14)
7. Programs Update (page 15)
8. Minutes of the October 23, 2019 Programs Sustainability Meeting (pages 16-17)
9. Public Relations Report (pages 18-26)
10. Fundraising Gift Reports (pages 27-29)
11. Good News Development Activity Report (pages 30-32)
12. Anticipated Planned Gifts Report (pages 33-34)
13. Minutes of the November 4, 2019 Marketplace Committee (pages 35-36)
14. Minutes of the September 11, 2019 Finance Committee (page 37)
15. Q1 Balance sheet (pages 38-39)
16. Q1 Profit & Loss Budget vs Actual (pages 40-43)
17. Q1 Profit & Loss by class (pages 44-47)
18. Q1 Variance report (page 48)
19. Minutes of the November 25, 2019 Investment Committee Meeting (pages 49-50)
20. Q1 Investment Portfolio (pages 51-65)
21. Minutes of the September 5 2019 Strategic Planning Committee (page 66)
22. Minutes of the November 15, 2019 Strategic Planning Committee (pages 67-68)
23. Minutes of the December 3, 2019 Nominating Committee Meeting (page 69)
24. Board of Directors Roster (page 70)
25. Board of Directors Committee Chart (page 71)
26. Board Calendar 2019/2020 (page 72)
27. Staff Organizational Chart (page 73)



**Ventura College Foundation
BOARD OF DIRECTORS MEETING
Wednesday, September 25, 2019, 5:15 p.m.
Guthrie Hall – Ventura College Campus**

MINUTES

A regular meeting of the Board of Directors of the above corporation was held on **Wednesday, September 25, 2019, at 5:15 p.m.** at Guthrie Hall on Ventura College campus in Ventura, CA. The purpose of this meeting was to conduct general business.

A quorum was declared present based on the presence of the following directors:

Directors Present (18): Bob Beilin, Catherine Bojorquez, Amy Cherot, Nuris Dante, Ellyn Dembowski, Ruth Hemming, Kim Hoffmans, Anne King, Stephen Kipp, Nicole Kreutz, Matt LaVere, Michael Montoya, Kristin Ockert, Michael Orman, Eleanor Tillquist, Rob van Nieuwburg, Patricia Wendt, Harald Wulff

Directors Absent (6): Keith Barnard, Boomer Butler, Ken Collin, Daisy Castillo, Abra Flores, Donna Santo

VCF Staff Present (5): Jaimee Galvan, Julie Harvey, Susan O'Connell, Gerry Pantoja, Cyndie Whitley

CALL TO ORDER

Board Chair Rob van Nieuwburg called the meeting to order at 5:33 pm.

WELCOME

Mr. van Nieuwburg welcomed board members.

GUEST SPEAKER

Robert Lawson, director of the music program at Ventura College, shared information regarding the Schwab Academy program that took place over the summer. A grant from John Hammer covered tuition for seventeen students to attend the program. Each week the students learned different types and styles of music. The academy experience for these students showed strong improvement in their performance levels. Mr. Lawson emphasizes that the students enjoyed the program immensely. Next summer, the academy will run June 29 - July 19, 2020. Auditions begin in April 2020. The music program plans to do marketing and outreach into the community. Dr. Hoffmans thanked Mr. Lawson for his dedication and hard work with the music program at Ventura College. Mrs. King suggested Mr. Lawson share his story of Miriam Schwab and her legacy. Mr. Lawson described the wonderful character that was Miriam Schwab, and her dream to create the academy and carrying on the memory and legacy of her late husband with the Annual Henry Schwab Violin Competition.



APPROVAL OF ITEMS ON CONSENT AGENDA

MOTION: Dr. Hemming moved to approve the consent agenda. Mrs. Dembowski seconded. MSC.

The consent agenda contained approval for the following:

- Minutes of the June 26, 2019 Board of Directors Meeting
- New board member Abra Flores
- New board member Harald Wulff
- Management of unrestricted funds including \$299,000 to establish a reserve in investment account Pool 1, and \$100,000 in investment account Pool 3 for three items: Anticipated legal fees, expected additional CalPERS assessment, and one-time Marketplace expenditures due to district decisions out of the control of VCF.
- Scholarship Eligibility for High School Seniors
- 2018/2019 Audit

SOCIAL MEDIA MOMENT:

Ms. Harvey shared data to the board on the progress of outreach through social media. The VC Foundation Facebook page went from having 8-10 likes a month to having 8-10 likes a week. Ms. Harvey recognized and celebrated Mr. van Nieuwburg for having the most likes, comments and shares on the VC Foundation Facebook page.

COMMITTEE, STAFF, AND ADMINISTRATIVE REPORTS

Board Chair:

Mr. van Nieuwburg stated that the full board meeting and holiday party on December 18, 2019 would be at the Ventura Yacht Club. He requested other board members to assist him and Dr. Hemming in sponsoring the event. Mr. van Nieuwburg announced that Michael Schouten has resigned as ASVC president, and the new student board member will be new ASVC president and VCF student ambassador, Daisy Castillo.

College President:

Dr. Hoffmans shared the new campaign with Ventura College being a flagship. She explained flagship defined as prominence and something that adds value. Dr. Hoffmans celebrated that VC was the first college to have the Promise, and now the state has recognized the importance of this cause. She also stated the college has been providing quality education in the community for 94 years. Dr. Hoffmans is grateful for the partnership with the VC Foundation to help in the college's success. She shared that community education is coming back to VC campus. In addition, the college is reviewing proposals for reopening the cafeteria. Dr. Hoffmans was excited to share news about the agriculture programs newest learning lab, which is the avocado orchard. The new avocado orchard was possible through the efforts of VCF board member Keith Barnard from Mission Produce. Dr. Hoffmans announced the college is preparing an assessment report for goals and recommendations from the most recent accreditation process.



Executive Director:

Mrs. King shared information of the date for the official ribbon cutting and grand opening ceremony for the orchard, December 10, 2019. She also informed the board of an Oral History project event happening on campus, and encouraged the board to attend. Mrs. King celebrated the news of VCF's newest staff members Stephanie Montenegro, part-time events specialist, and Evelyn Wembakpete part-time development database assistant. She also welcomed Cathy Bojorquez to the board as appointed by Dr. Hoffmans for the ex-officio administration board position.

SCHOLARSHIPS AND GRANTS COMMITTEE:

Dr. Hemming shared that the committee has been highly active this year and welcomed board members to participate and join the committee if interested. She also thanked the board for approving action item D on the agenda as that was a highlighted and important topic from the committee. Dr. Hemming reviewed the program summary highlights with the board.

PROGRAM SUSTAINABILITY COMMITTEE:

Mrs. Dembowski informed the board that the committee discusses fundraising. She celebrated the positive efforts of the Presidents circle mailing with a significant increase in unrestricted funds. Mrs. Dembowski shared news that the next campus community tour is on October 10, and encouraged board members to attend. Mr. Pantoja reviewed the year-end fundraising reports.

MARKETPLACE COMMITTEE:

Mr. van Nieuwburg emphasized that a major source of success and income for the VC Foundation comes from the weekend Marketplace. He celebrated that on Sundays business is booming, and that the committee is working on ideas to help build up the slower Saturday business. The Marketplace committee would like to encourage board members to share space rental information to help bring in more business with an emphasis to focus on produce and prepackaged foods. Mr. van Nieuwburg informed the board that nonprofits could utilize free vendor space rentals on Saturdays. Mrs. King shared information that the Weekend Marketplace will be holding a health fair on October 12.

FINANCE COMMITTEE:

Mrs. Kreutz announced that the overall year-end financials were positive and that the VC Foundation is in good shape for the year ahead.

AUDIT COMMITTEE:

Mrs. King read a statement from audit committee chair, Boomer Butler. Mrs. King highlighted that this year's audit had no materials weaknesses nor deficiencies.

INVESTMENT COMMITTEE:

Mrs. King explained that the Investments were doing well. She also shared that Mr. Pantoja has been working hard to discuss changing investment strategies for Pool 2, the Martin Hansen scholarship endowment fund, with the Hansen family.



STRATEGIC PLANNING COMMITTEE:

Ms. Ockert shared that the committee is working on input from the board retreat, feedback from other committee meetings, surveys, and the March community forum information. Ms. Ockert has been working with Mrs. King with processing the plan. The committee would like to canvas the board to broaden networks in hopes to collect more contacts to invite to the community forum to be held in January. There will be save-the-dates sent to the board as soon as the date is confirmed.

NOMINATING COMMITTEE:

Mr. LaVere welcomed new board members Abra Flores and Harald Wulff. Mr. LaVere shared that the committee is working on a mentorship plan for newer board members to be matched with seasoned board members to assist with the onboarding process.

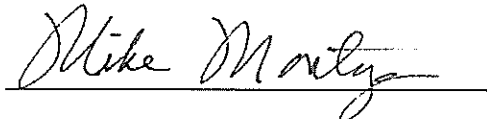
PERSONNEL COMMITTEE:

No report

ADJOURNMENT

- **MOTION:** Mr. LaVere moved to adjourn. Mr. Montoya seconded. MSC

There being no further business, the meeting was duly adjourned at 6:37 pm.



Mike Montoya
Secretary, Board of Directors

October 22, 2019

Date

MINUTES TAKEN AND RECORDED BY SUSAN O'CONNELL.



MEMO A - Action Item

To: Board of Directors
From: Nominating Committee
Date: December 3, 2019
Re: Election of new member to the VCF Board of Directors

FACT: At the December 3, 2019 Nominating Committee meeting, the following community member was nominated for consideration as a member of the Board of Directors.

- 1) Don Degner – retired CPA

RECOMMENDATION: That the Ventura College Foundation Board of Directors elect the above community member to the Ventura College Foundation Board of Directors, beginning December 18, 2019, for a term of two-years.

Mr. Degner is a retired CPA corporate accountant who has years of experience in financial assessments and strategic planning. His wife Gladys has been a highly active reader on the VC Foundation scholarship reading committee.



MEMO B - Action Item

To: Board of Directors
From: Finance and Executive Committees
Date: December 4, 2019
Re: 2018 Tax Form 990

FACT: At the December 4, 2019 Finance Committee meeting there was a detailed review and discussion of the 2018 Tax Form 990. The committee motioned to have the Executive Committee review and recommend approval to the full board. The Executive Committee motioned that the 2018 Tax Form 990 with minor changes discussed be approved at the Q2 full board meeting December 18, 2019.

RECOMMENDATION: The full board to approve the 2018 Tax Form 990 at the Q2 full board meeting scheduled on Wednesday, December 18, 2019.

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Ventura College Foundation | Board of Directors
EXECUTIVE COMMITTEE MEETING

Wednesday, September 11, 2019, 5:00 p.m.
71 Day Road Center Conference Room, Ventura College

MINUTES

Directors Present: Rob Van Nieuwburg – Chair, Ruth Hemming – Vice Chair, Nicole Kreutz – Treasurer, Dr. Kim Hoffmans- College President, Anne King - Executive Director, Kristin Ockert – Strategic Planning Committee Co-Chair

Staff Present: Jaimee Galvan, Julie Harvey, Gerry Pantoja, Cyndie Whitley

CALL TO ORDER

Mr. van Nieuwburg called the meeting to order at 5:03 p.m.

Mr. van Nieuwburg led a moment of silence to remember and honor the individuals who lost their lives on September 11, 2001 as a result of the terrorist attacks that day. .

MOTION: Approval of recent Executive Committee meeting minutes and the consent agenda for the full board meeting to be held on September 25, 2019:

- Approval of June 5, 2019 Executive Committee Meeting Minutes (pages)
- Approval of June 26, 2019 Q4 Full Board of Directors Meeting Minutes
- Approval of September 25, 2019 Q1 Full Board Meeting Agenda for (pages)
- Action Item A – Recommend Approval of Nomination – Abra Flores
- Action Item B – Recommend Approval of Nomination – Harald Wulff
- Action Item C – Motion of Management of unrestricted funds
- Action Item D – Motion of Scholarship Eligibility High School Seniors
- Support Audit Committee recommendation of the 2018/2019 Audit

Dr. Hemming moved. Mrs. Kreutz seconded. MSC.

COMMITTEE REPORTS:

SCHOLARSHIP & GRANTS

Dr. Hemming shared the details from the Scholarship & Grants Committee meeting held on June 11th including a new deferral policy in which a two year limitation to deferrals was approved and discussion around allowing dual enrollment students (enrolled in high school and at VC) to apply to our scholarship program with the requirement that they are seniors in high school and plan to attend VC immediately following high school graduation in addition to the other criteria all applicants must meet.

Dr. Hemming also shared the program summary on page 25.

PROGRAM SUSTAINABILITY

Mr. Pantoja highlighted the minutes from the 8/21 meeting including the great success of the recent President's Circle appeal that has brought us to 146% of goal to date. He encouraged board members to continue inviting guests to come for a tour. He also shared the new events staff are working on to engage members of the President's Circle including the Oral History Project coming up on Wednesday, November 13th.

Mr. Pantoja also referenced the quarterly report and shared that with the goals being much more realistic this year, we're making steady progress towards achieving them.

Ms. Harvey shared the results of the end of year campaign, the new in-kind gift process, and detailed the most successful employee payroll deduction push to date that brought in six new donors and inspired two existing donors to upgrade their giving in response to an annual pitch made to the campus community on All Campus Day.

Mrs. King updated the committee with the progress in planning the Miriam Schwab statue unveiling event likely to be held on 11/23. Committee in agreement that this might pose issues so close to Thanksgiving. Staff to re-visit.

Mr. Pantoja discussed updates to the avocado orchard. The site is currently being prepared for planting as well as irrigation. Planning for a grand opening event on either December 9th or 10th.

MARKETPLACE COMMITTEE

Mrs. King shared that there are now five new produce vendors selling on Saturdays.

FINANCE

Mrs. Kreutz asked the committee for questions regarding the variance report. More information regarding the spike in unclaimed scholarships was requested. Mrs. Galvan reviewed past deferral/forfeiture processes and the updates that have been implemented moving forward. Much of the unclaimed scholarship amount is attributed to scholarships that hadn't been forfeited before and they're also some of the largest scholarships that are awarded. ESTEEM, specifically, has been difficult for students to claim and is therefore forfeited.

BUDGET COMMITTEE

Mrs. Kreutz asked the committee for questions regarding the budget. No questions asked.

Mrs. King shared that the new presentation of the budget by class more accurately shows the allocation of expenses and income. It now accurately demonstrates the cost to raise a dollar at 20 cents to the dollar.

Mrs. Kreutz highlighted the \$2.5 million in end-of-year income is mostly attributed to Helen Yunker's large estate gift.



INVESTMENT

Mrs. King reviewed the Q4 Investment Portfolio provided by Payden & Rygel.

STRATEGIC PLANNING

Ms. Ockert shared that the committee has been working throughout the summer to have each committee provide input. The drafted plan will be ready by early-November for the Executive Committee's review in December. The community forum is likely to take place in January as opposed to October as originally planned. Ms. Ockert shared that the committee is interested in utilizing board connections to expand the reach for stakeholders.

NOMINATING

Mr. van Nieuwburg shared a potential new prospect with the committee.

PERSONNEL

Mrs. Galvan shared that the staff are happy to have welcomed the new Development and Events Specialist, Stephanie Montenegro.

Ms. Harvey shared that upon the previous database coordinator's departure, the staff welcomed the new Development Database Assistant, Evelyn Wembakpete, to the position. Ms. Wembakpete has previously worked for the Foundation as a seasonal employee.

PRESIDENT'S REPORT

Dr. Hoffmans shared her goals thus far including transparency, trust, and celebration of success. She would like the Foundation's support in engaging the employees of Ventura College. Dr. Hoffmans is also planning to celebrate the 95th anniversary of the College next year and would appreciate the Foundation's support. She is hopeful that the event might expand the donor base, alumni network, and more.

Dr. Hoffmans has offered various ways in which the staff/faculty of the College can interact with her including Koffee with Kim events, Captain's Chats, and open executive meetings.

EXECUTIVE DIRECTOR'S REPORT

Mrs. King shared results of having great staff for two years as evident through successful fundraising. She also shared efforts to support the campus including sponsorship of the college's retirement appreciation event as well as the coffees and campus tours we have scheduled. Finally, Mrs. King updated the committee regarding the MOU with the District.

MOTION: Adjourn 6:16p.m. Ms. Ockert moved. Mrs. Kreutz seconded. MSC.

Minutes recorded by Jaimee Galvan.

**Ventura College Foundation
Scholarship and Grants Committee**

Tuesday, November 19th, 2019, 5:15pm-6:15pm
71 Day Road Center Conference Room, Ventura College

Committee Members Present: Daisy Castillo, Ruth Hemming – VCF Vice Chair, Anne King, Kristin Ockert, Mike Orman, Eleanor Tillquist, Rob van Nieuwburg – VCF Chair

Staff: Jaimee Galvan

MINUTES

Dr. Hemming called the meeting to order at 5:16pm.

Motion – Rob van Nieuwburg moved to approve the minutes from the Scholarship & Grants Committee meeting held on September 3, 2019 and seconded by Mike Orman. MSC.

Program Updates

Mrs. Galvan shared the new strategies implemented during this scholarship cycle to market our scholarship program to VC students including a new “how to apply” video, a giant banner on campus, new giveaways, the ability to text and enroll in our newsletter, an e-blast to dual enrollment students, and more. The Foundation has hosted seven scholarship application workshops to date that have served over 90 students and engaged 15 volunteers from the reading committee.

The Spring 2020 Textbook lending Library Priority Day has been scheduled for Friday, January 3, 2020. The Foundation is currently accepting applications.

Other Program Items:

Mrs. Galvan shared details about the recent meeting with key stakeholders in the Textbook Lending Library program at both the main campus and VC East Campus to build a case for support for additional funding from the Foundation Board of Directors. Committee has asked to know the rates of recovery of textbooks loaned out in this program. Staff to investigate and report back at next meeting.

With the Osher report for the 18/19 FY due in October, Mrs. Galvan reported that our cash on hand balance has decreased from \$74,145 the year prior to \$40,511. Continued efforts are being made to reduce this balance further.

For the first time ever, the Foundation is looking at a formal policies and procedures document for awarding scholarships. Mrs. Galvan drafted a document for the Committee's review. Committee to share feedback at next meeting.

The Foundation continues to gather information to restructure the William & Helen Scarpino Veterans Promise Program.

The Committee was invited to discuss five different opportunities to support part-time students which are as follows:

1. Laptop Lending Program
2. Covering the last units needed for a part-time student to complete
3. Covering the health fee for part-time students to ensure their access to free health care
4. Professional Dress Closet
5. Emergency Funding Grants

After some discussion, the Committee has asked staff to begin looking into the Emergency Funding Grants and health care access as a starting point and to report back on findings at next meeting.

The meeting was adjourned at 6:18 p.m.

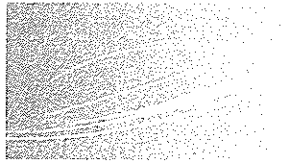
Minutes recorded by Jaimee Galvan



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Program Updates FY 20

Scholarships	<ul style="list-style-type: none">➤ 15 paramedic applications received➤ Hosted scholarship application workshops serving over 100 students and engaging 15 volunteers➤ New marketing materials – new video, banner on campus, giveaways, texting➤ Classroom visits to Manufacturing, Diesel, Marketing, Automotive, and others to spread work about scholarships.➤ E-blast to dual enrollment students
Textbook Support	<ul style="list-style-type: none">➤ Fall 2019 Textbook Lending Library Priority Day:<ul style="list-style-type: none">○ 287 students○ 364 check outs○ 1.3 textbooks/student➤ East Campus Textbook Lending Library Priority Day:<ul style="list-style-type: none">○ 25 students○ 32 check outs○ 1.3 textbooks/student➤ Spring 2020 Textbook Lending Library Priority Day scheduled for 1/3/2020
Promise	<ul style="list-style-type: none">➤ 1st Year Promise – 1209 students to date➤ 2nd Year Promise – 309 students to date
Campus Involvement	<ul style="list-style-type: none">➤ 10/8/2019 – Student Success Days➤ 10/10/2019 – MESA Scholarship Workshop (10+ attendees)➤ 10/12/2019 – Cash 4 College➤ 10/16/2019 - Scholarship Application Workshop (7 attendees)➤ 10/16/2019 – Set Your Course Event at Ventura High School➤ 10/17/2019 – Scholarship Application Workshop (16 attendees)➤ 10/17/2019 – Set Your Course Event at Santa Paula High School➤ 10/23/2019 Career Education Open House Event➤ 10/24/2019 – Scholarship Application Workshop at East Campus (5 attendees)➤ 10/26/2019 – Cash 4 College at East Campus➤ 11/4/2019 – Presence at Interclub Council Meeting➤ 11/4/2019 – Veterans Appreciation Luncheon➤ 11/6/2019 – Clothesline Project➤ 11/8/2019 – Scholarship Powwow (39 attendees)➤ 11/13/2019 – Scholarship Application Workshop (3 attendees)➤ 11/15/2019 – Scholarship Application Workshop (10 attendees)➤ 11/20/2019 – Scholarship Application Workshop for Veterans➤ 12/3/2019 – Guided Pathways Roundtable



VENTURA COLLEGE FOUNDATION

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Ventura College Foundation | Board of Directors

PROGRAM SUSTAINABILITY COMMITTEE

Wednesday, October 23, 5:15 p.m.

71 Day Road Center Conference Room, Ventura College

MINUTES

Directors Present: Ellyn Dembowski; Ken Collin; Anne King; Rob van Nieuwburg; Patricia Wendt

VCF Staff Present: Gerry Pantoja

CALL TO ORDER

Ellyn Dembowski called the meeting to order at 5:17 p.m.

GOOD NEWS/ RECENT DEVELOPMENT ACTIVITY

Mr. Pantoja discussed with the group that he has now been sending them the weekly development report via email as a way to keep them more informed on the fundraising progress that is being made as well as to hold the development team more accountable. He then discussed the recent major gifts that have been brought in: \$40,000 from the Tyrone Heritage Foundation via Boomer Butler; \$250,000 naming grant from the Gene Haas Foundation for the machine program; \$15,000 for scholarships from the Gene Haas Foundation; and \$1,000 from Bill and Elise Kearney for a paramedic scholarship.

Mr. Pantoja also discussed with the group the recent success of the President Circle fundraising, and the opportunity to bring guests to the Nov. 13 event as a way to introduce folks to the President Circle.

Mr. Pantoja then shared with the group that the foundation is in the process of sending out program endowment reports and scholarship fund report to donors.

Operationally, Mr. Pantoja discussed the search for a new database assistant and he hopes to have the position filled in the coming weeks.

PROMISE UPDATE/HOUSE PARTY

When discussing the promise, Mr. Pantoja shared with the group the Foundation has raised 23% of the \$56,000 for this year. In order to meet this goal, \$21,000 needs to be raised from individuals. To help with this effort, house parties need to be set. He asked the committee to consider hosting house parties or ask fellow board members to host them as well.

Mr. Pantoja also shared with the group that Felicia Duenas, Dean for Career Education at Ventura College, and her husband, Oscar Cobian - Vice President of Student Development at Oxnard College, will be hosting a house party on Dec. 3rd to raise funds for their scholarship for undocumented students. He encouraged the committee to invite anyone that they know who has a passion for this cause to the house party.

CASE CONFERENCE/ CAPITAL CA

Mr. Pantoja provided a recap of two of the sessions he attended at the Council for Advancement and Support of Education (CASE) conference during the first week of October. Both these sessions discussed other community college's recent capital campaign efforts and success. He highlighted the college's strategies, campaign plans, and outcomes. He then shared that he and Mrs. King recently met with representatives from Netzel Grigsby to discuss tool to help evaluate with an organization is ready to being a capital campaign.

Each committee member took a self-assessment questionnaire to facilitate a deeper discussion if VCF was prepared to begin a capital campaign. The committee believed the full board is ready to being talking about this idea. The committee will introduce the topic during the next board meeting along with the self-assessment questionnaire.

ADJOURNMENT

There being no further business, the meeting was duly adjourned at 6:15 p.m. The next meeting is Wednesday, January 22, 2020 at 5:15.

MINUTES TAKEN AND RECORDED BY GERRY PANTOJA.





VENTURA COLLEGE FOUNDATION
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MARKETING & MEDIA REPORT SEPTEMBER 2019 – NOVEMBER 2019 MEDIA PLACEMENTS

New Ventura College Foundation Website Makes It Easier for Students to Navigate Scholarships, Financial Assistance Options

- *AmericanTowns.com* – September 17, 2019
- *Amigos 805* – September 18, 2019
- *Citizens Journal* – September 18, 2019
- *Moorpark Patch* – September 17, 2019
- *Ventura Chamber of Commerce* – September 17, 2019

Two New Members Join Ventura College Foundation Board

- *AmericanTowns.com* – September 3, 2019
- *Amigos 805* – September 4, 2019
- *Citizens Journal* – September 3, 2019
- *Citizen VC Reporter* – October 2, 2019
- *PRLog.org* – September 3, 2019
- *VC Reporter* – September 11, 2019
- *Ventura Chamber of Commerce* – September 3, 2019

Ventura College Unveiling of New Avocado Orchard (Media Advisory)

- *KCLU-FM* – September 19, 2019 (3 minute story ran 4 times between 6 a.m. – 10 a.m.)
- *KEYT-TV* – September 18, 2019 (Ran on 5 p.m., 6 p.m. and 11 p.m. news)
- *VC Reporter* – October 16, 2019
- *Ventura Breeze* – September 29, 2019
- *Santa Paula Times*
- *Fillmore Gazette*

Mission Produce Teamed up with Businesses to Promote Hands-on Learning at Ventura College (Joint Press Release w/ Mission Produce)

- *Agweb Powered by Farm Journal* – September 3, 2019
- *And Now You Know* – October 3, 2019
- *Freshplaza* – September 27, 2019
- *Fruitnet* – September 27, 2019
- *The Packer* – September 27, 2019
- *Perishable News* – September 28, 2019
- *Produce Market Guide* – September 27, 2019
- *The Produce News.Com* – September 28, 2019
- *VCCCD Newsroom* – October 1, 2019

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**Veterans Resource Center and Ventura College Foundation Honor
Veterans and Active Duty Military at November 4 Luncheon**

- *AmericanTowns.com* – October 25, 2019
- *Amigos 805* – October 25, 2019
- *Citizens Journal* – October 25, 2019
- *PRLog.org* – October 25, 2019 (Viewed 94 times)
- *Moorpark Patch* – October 25, 2019
- *Ventura Chamber of Commerce* – October 25, 2019

Ventura and Santa Barbara AFP Presents Philanthropy Awards

- *Pacific Coast Business Times* – September 25, 2019
- *Pacific Coast Business Times* – November 13, 2019



**Network of California
Community College
Foundations**

For Immediate Release

Contact: Bobbi Abram

blabram@pasadena.edu / 626.390.7985

**MIRIAM EMILY SCHWAB RECEIVES POSTHUMOUS 2019 BERNARD
OSHER PHILANTHROPIST OF THE YEAR AWARD**

LOS ANGELES, CA—November 22, 2019—Miriam Emily Schwab has posthumously been named the 2019 Bernard Osher Philanthropist of the Year in recognition of her significant contributions as a local philanthropist and long-time supporter of Ventura College. Miriam's contributions were honored in a ceremony on November 22 at the Community College League of California's Annual Convention.

Miriam was a music lover who played the violin for the Ventura College Symphony Orchestra for over 15 years. Her love of music led to a generous \$12 million dollar estate gift in 2018 to the Ventura College Music Department, which helped establish the inaugural Miriam and Henry Schwab Academy of Music in the summer of 2019. Miriam was also a devoted swimmer who would often be seen swimming in the Ventura College pool. To encourage future swimmers, Miriam also gifted a portion of her legacy for the Ventura College Aquatic Programs.

"Students attending Ventura College will benefit from Miriam's legacy for decades to come," states Bobbi Abram, President of the Network of California Community College Foundations, "and this lasting impact really gets at the heart of why philanthropy can be so transformative on our campuses."

The Bernard Osher Philanthropist of the Year award recognizes distinguished philanthropic contributions to the California Community Colleges and is selected by the Network of California Community College Foundations (Network), an association of professionals dedicated to philanthropy. The award is presented to an individual, corporation, or nonprofit organization who demonstrates a commitment to philanthropy and serves as a role model to encourage philanthropy for California Community Colleges.

The award is named after Mr. Bernard Osher for his history-making commitment to community college students in 2008. The Bernard Osher Foundation pledged an unprecedented lead gift of \$25 million and committed additional match dollars, which ultimately resulted in the establishment of a \$76 million statewide scholarship endowment.

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The Network of California Community College Foundations seeks to elevate the role of philanthropy at California Community Colleges by supporting the needs of students and faculty in pursuit of exemplary student success and a world-class, highly educated workforce. To learn more, please visit ncccfweb.org.

Contact: Bobbi Abram, Executive Director, Pasadena City College Foundation
President, Network of California Community College Foundations



Los Angeles Times

*Miriam Schwab Gift Referenced in story

A band saw, a drill press and \$2.3 million. College celebrates largest donation ever as 'transformative'

By MARIA L. LA GANG STAFF WRITER
OCT. 14, 2019

5 AM

The college president called the gift "transformative." The biggest his institution had ever received. More than twice the size of the previous record holder.

Students who might someday get scholarships from the mysterious donor's bequest were stunned. The gift, said the campus spokeswoman, "is almost like it's divine."

This is an era when the mega-rich are grabbing flashy headlines with enormous donations to higher education. Think Michael Bloomberg, who gave \$1.8 billion to Johns Hopkins University in Baltimore. Or Beverly Hills billionaires Stewart and Lynda Resnick, who donated \$750 million to Caltech in September to fund climate change research.

This largest ever gift? A band saw, a drill press and \$2.3 million.

(21)

The lucky school is Cerritos College, one of California's 115 educational workhorses, a two-year campus where nearly two-thirds of the student body lives at or below the poverty line, 82% receive financial aid and 70% attend part time, largely so they can hold down jobs.

The program? Woodworking, vocational education at its most beautiful and sweet smelling.

The donor is the late John B. Smith Jr. of Paso Robles, Calif. Chances are you've never heard of him. College officials hadn't until recently. But just consider this generous alum's example.

No disrespect to the Ivy League or other elite institutions, but if you want your legacy to really matter, said Cerritos College President Jose Fierro, a community college bequest is the way to go.

"Two million dollars to Caltech is just another number in a very large endowment," Fierro said. "Two million dollars for us is transformative. You can actually see the difference ... it helps students who can't pay the rent the next month to graduate."

Cerritos has yet to set up the John B. Smith Jr. Woodworking Scholarship infrastructure, hasn't figured out the size of the awards or what students will need to be eligible. But Fierro said a \$1,000 bump would matter to his students.

"Even \$500 gets the students to the next step," he said.

Ivy League universities figured out how to woo philanthropists and tap successful alumni 200 years ago, said Geoff Green, vice president of the Network of California Community College Foundations.



The University of California system caught on between 20 and 40 years ago.

“And the community colleges,” he said, “figured this out last Tuesday.”

Gifts such as Smith’s are still rare, added Green, who is chief executive of the Santa Barbara City College Foundation, but community college giving has been on the upswing since 2008.

That’s when the Bernard Osher Foundation gave \$25 million to establish the California Community Colleges Scholarship Endowment and kick-started a three-year fundraising campaign with additional matching millions. Since then, big-for-community-college gifts have been slowly adding up.

In 2016, the Herb Alpert Foundation gave \$10.1 million to Los Angeles City College to benefit music majors. **Two years later, Ventura College received a \$12-million bequest from late philanthropist Miriam Emily Schwab, who played violin with the Ventura College Symphony Orchestra.**

“People get that community colleges are a tremendous resource, and now it’s our job to make sure that the philanthropy to community colleges matches the impact they have,” Green said.

Such a message was not lost on Smith, who was born in Wichita Falls, Texas, and graduated from Torrance’s North High School in 1962. After retiring from the aerospace industry, where he was an engineering draftsman for a decade, he took woodworking courses at Cerritos College before moving to the Central Coast.

That is pretty much all Cerritos College officials and faculty know about the man who died in 2015, the day before his 71st birthday.

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They didn't even know how much his gift would be or when they would get it, because the estate first went to care for his mother, Wiletta Claire Smith.

Smith married his high school sweetheart, but they separated three or four years later, said Judy Rogell, his ex-wife. The couple got back together in the 1980s; that time their union lasted about five years. He had no children. Beyond his mother, Rogell said, "he really didn't have anybody else that he wanted to leave anything to, as far as I know."

Wiletta Smith died in September 2018. She was 95. The bequest landed at Cerritos College in August.

"When it arrived, it was twice as much as we thought it would be," said a still-amazed Reuben Foat, chairman of the Woodworking Manufacturing Technologies Department. "It keeps me up at night thinking about what we can do with the money. In a good way, dreaming."

Smith lived on an oak-filled ranch in the rolling hills of Paso Robles. He had built himself a custom wood shop about as big as the garage it was attached to, filled with workbenches and hand tools, a disk sander and a plethora of clamps. The most impressive equipment — sturdy and useful enough for the college — were a Powermatic drill press and a band saw as tall as an NBA player.

Today they stand in the demo lab in Room WD 3 on the sprawling Norwalk campus. Each has a wooden plaque beside it that declares, proudly, "Donated by former student John B. Smith, March 9, 1944 - March 8, 2015."

Smith was a Cerritos College student sometime in the '90s, school officials said, but no one on campus remembers him. The woodworking department found out about the tools through a call from his Torrance-based accountant, Lou Atha.



Atha has since died; daughter Lori James said Smith and her mother were tight friends. But even she doesn't know all that much more about the tall, handsome, white-haired man she said was always game for a good time.

He gave her an intricately carved wooden box he'd made. She keeps it on her desk.

"He traveled with my mother," James recalled. "She was blind at the time and 20 years older than him. He enabled her to travel to Istanbul. That was the big one that made my eyes pop."

It is Tuesday afternoon, the first day of October, and Carl Stammerjohn's hand tools class is in full swing. Every workbench is filled with students bent over projects, intent. Tubes hang from the high ceiling like multicolored snakes; blue and teal deliver compressed air; yellow are vacuums. The light scent of shaved wood hangs in the air.

Stammerjohn shows Jonny Sakhai how to flatten and smooth a board with a hand plane. Sakhai is using the tool for the first time. His plane set the 30-year-old back around \$400. It is just one piece of equipment he had to buy for class. And on this day he's unsure whether the blade is sharp enough.

"It's great," Stammerjohn assures him. "If it wasn't good, we would feel some ridges or something here from a nick in the blade. It's really sharp. The only issue is you've got a little too much curve."

Stammerjohn's class is designed to teach students how to maintain and use hand tools — for their own sake but also as a step toward the day they'll move on to power tools, to making furniture, to learning cabinetry, maybe to a good career.

One bench over, Nicole Martellino is laying out lines on a slab of wood for chisel practice. She is 25, lives with her parents in Santa Clarita and is the kind of student who would benefit most from a gift like Smith's.

She is able to walk into Stammerjohn's class — an experience she says "is like Disneyland" — because of financial aid. Martellino has a California College Promise Grant, which waives the \$46-per-unit fee for eligible students. A \$2,285 Pell grant helps cover tools and materials and the cost of commuting 104 miles round trip four days a week.

Someday, she said, she'd like to buy a plot of land, have a wood shop and make home decor objects for sale. For now, just being in class means she is "following my woodworking dream."

Smith's gift, she said, "blew me away. Now other students can have the opportunity to apply for a scholarship and come here."

Without financial aid, Martellino said, "I wouldn't even be able to afford the gas."

VENTURA COLLEGE FOUNDATION GIFT REPORT

FY 2018/19

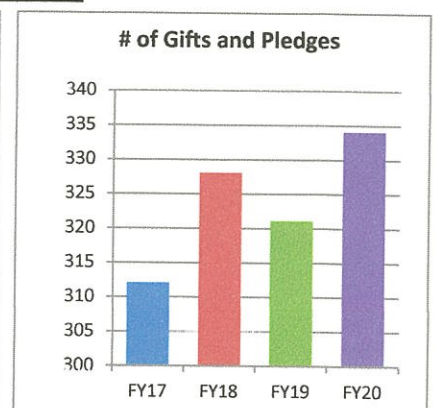
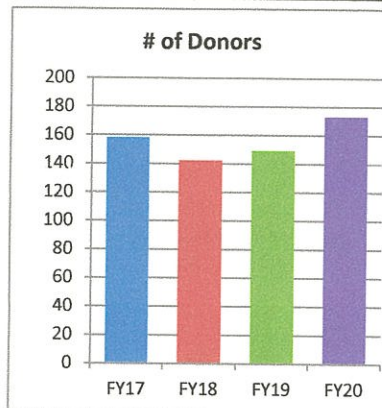
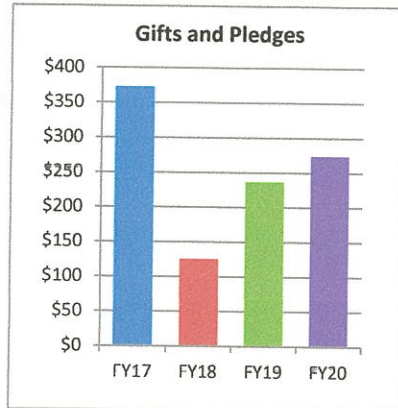
3-YEAR VIEW

As of 9/30/2019

	FY17 Q1	FY18 Q1	FY19 Q1	FY20 Q1
	\$372,503	\$124,822	\$236,451	\$273,472
# of Donors	158	142	149	173
# of Gifts/Pledges	312	328	321	334
Year-End Totals	\$996,505	\$13,467,142	\$2,821,693	

*GIFTS AND PLEDGES

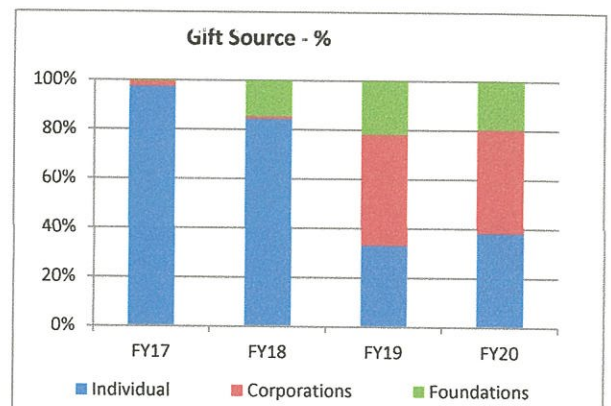
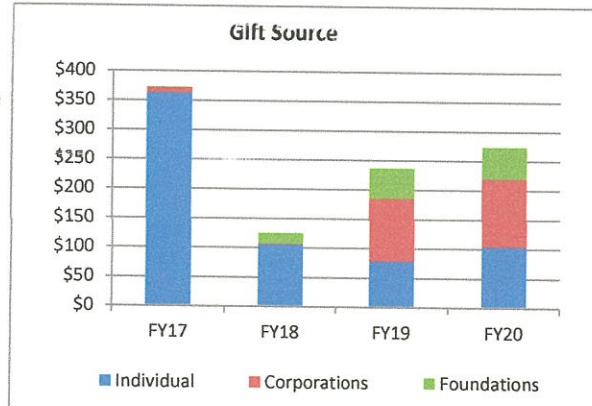
In \$1,000s



	FY17 Q1	FY18 Q1	FY19 Q1	FY20 Q1
Individual	\$362,548	\$105,222	\$77,817	\$103,821
Corporations	\$8,455	\$1,100	\$106,784	\$115,526
Foundations	\$1,500	\$18,500	\$51,850	\$54,125

SOURCE

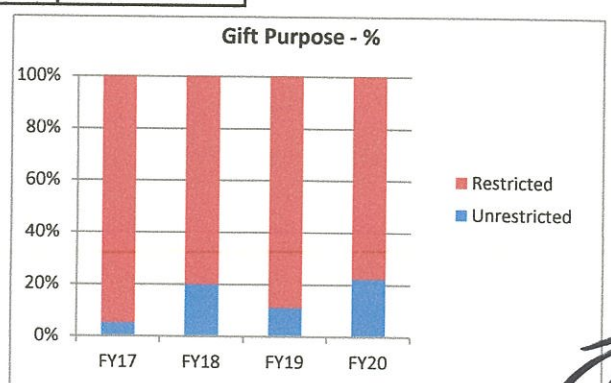
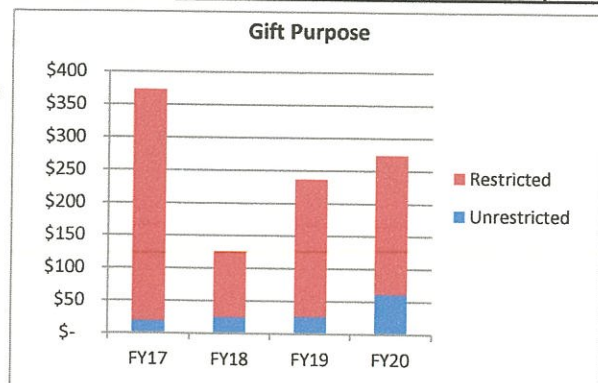
In \$1,000s



	FY17 Q1	FY18 Q1	FY19 Q1	FY20 Q1
Unrestricted	\$18,790	\$24,763	\$25,996	\$60,444
# of Donors	33	44	43	0
Restricted	\$353,713	\$100,058	\$210,405	\$213,029
# of Donors	128	103	116	0

PURPOSE

In \$1,000s



Includes monthly employee payroll deductions
Includes pledges payable over 5 years

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VENTURA COLLEGE FOUNDATION GIFT REPORT
RECONCILED

FY 2019/20

FY 2019/2020 OVERVIEW
Q1 7/1/2019 - 9/30/2019

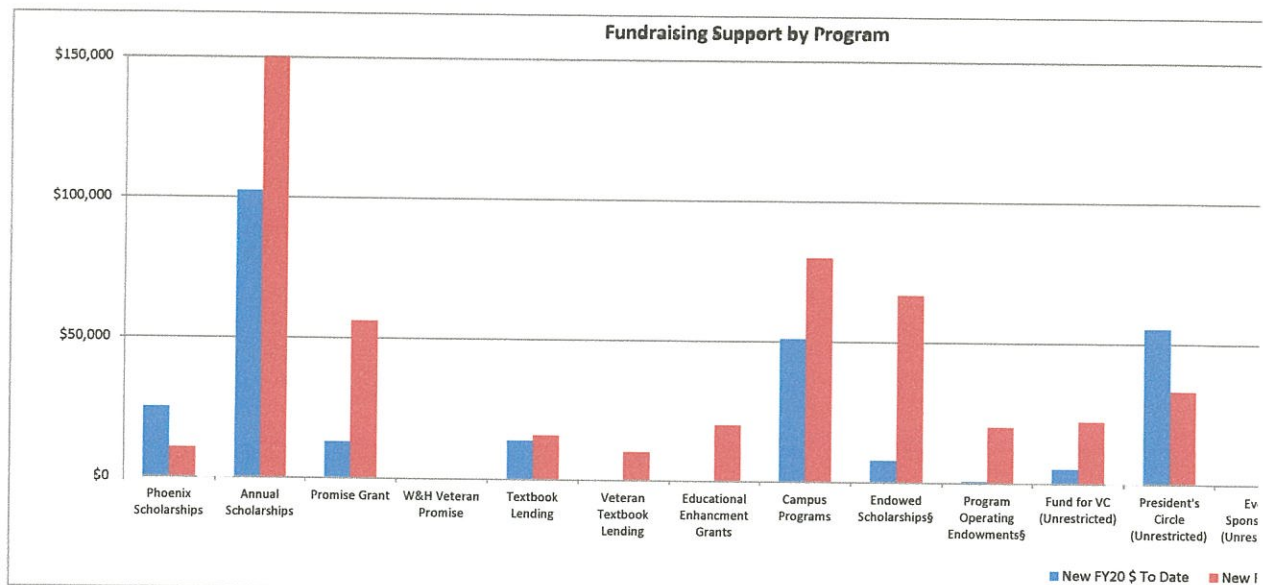
	Total Gifts/Pledges Raised*	# Donors†	# Gifts‡	Total New FY20 Dollars Raised‡	New FY20 Dollars Goal	% New FY20 Dollars Raised Toward Goal
Fund for VC (Unrestricted)	\$5,133	39	70	\$5,133	\$22,000	23%
President's Circle (Unrestricted)	\$55,311	33	35	\$55,311	\$33,000	168%
Event Sponsorship (Unrestricted)	\$0	0	0	\$0	\$35,000	0%
TOTAL UNRESTRICTED	\$60,444	72	105	\$60,444	\$90,000	67%
Phoenix Scholarships	\$25,000	1	1	\$25,000	\$10,500	238%
Annual Scholarships	\$102,389	23	51	\$102,389	\$314,150	33%
Promise Grant	\$12,804	21	31	\$12,804	\$56,000	23%
W&H Veteran Promise	\$0	0	0	\$0	\$0	0%
Textbook Lending	\$13,705	16	20	\$13,705	\$15,720	87%
Veteran Textbook Lending	\$0	0	0	\$0	\$10,000	0%
Educational Enhancement Grants	\$0	0	0	\$0	\$20,000	0%
Campus Programs	\$50,892	36	78	\$50,892	\$79,850	64%
Endowed Scholarships§	\$7,684	12	24	\$7,684	\$66,620	12%
Program Operating Endowments§	\$555	8	24	\$555	\$20,000	3%
TOTAL RESTRICTED	\$213,029	117	229	\$213,029	\$592,840	36%
TOTAL (UNRESTRICTED + RESTRICTED)	\$273,472	189	334	\$273,472	\$682,840	40%

*Includes new FY20 pledges payable over 5 years

†Includes monthly employee payroll deductions

‡Does not include pledge payments due in future FY

§Funds raised towards endowment principal, not earnings



	Gifts/Pledges	# Donors	# Gifts
TOTALS	\$273,472		
By Source			
Individuals	\$103,821	159	316
Corporations	\$115,526	9	11
Foundations	\$54,125	5	7
By Purpose			
Restricted	\$213,029	106	229
Unrestricted	\$60,444	72	105

Legal/Hard credit only

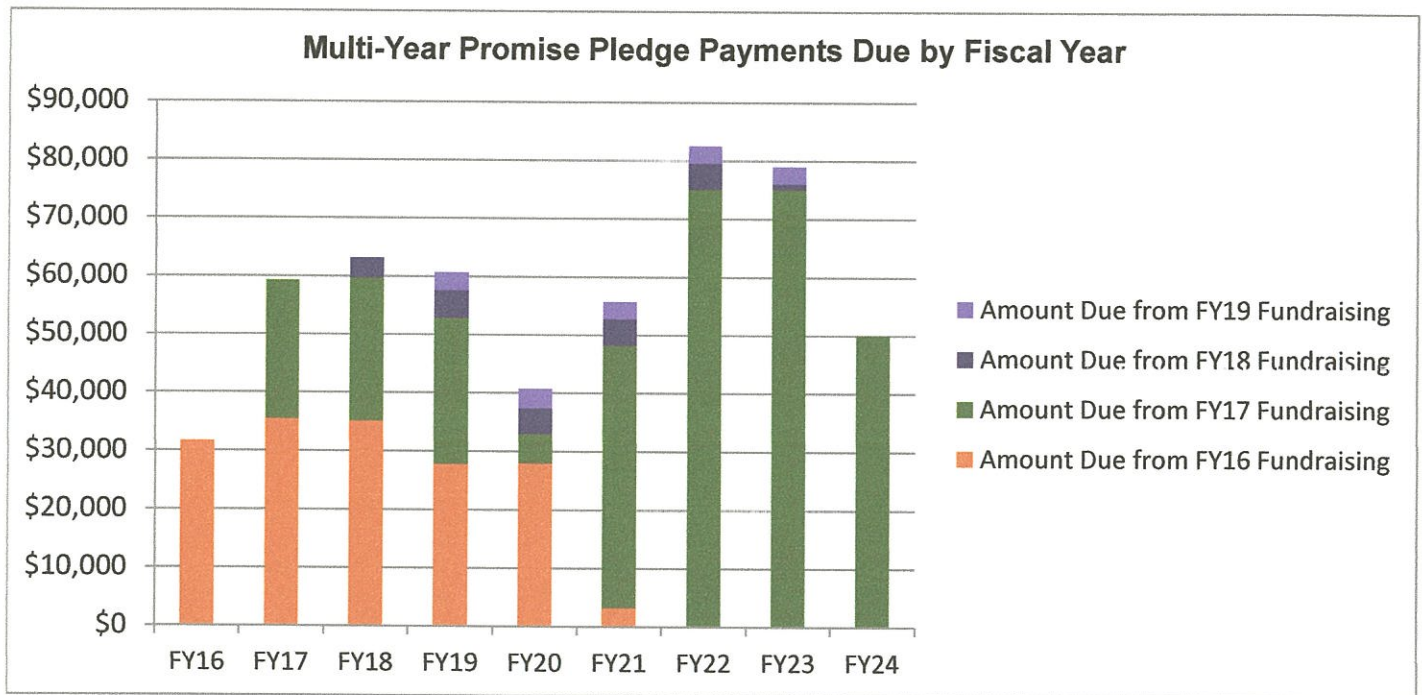
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MULTI-YEAR PROMISE FUNDRAISING REPORT

Multi-Year Pledge Payments Due by Fiscal Year

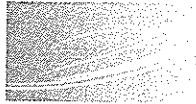
as of 11/22/19

Pledge Payment Due Date	Amount Due from FY16 Fundraising	Amount Due from FY17 Fundraising	Amount Due from FY18 Fundraising	Amount Due from FY19 Fundraising	Total to be Received	Collection Rate
FY16	\$31,600	\$0	\$0		\$31,600	100%
FY17	\$35,450	\$23,738	\$0		\$59,188	100%
FY18	\$35,100	\$24,492	\$3,500		\$63,092	98%
FY19	\$27,750	\$25,000	\$4,800	\$3,050	\$60,600	97%
FY20	\$27,900	\$5,000	\$4,500	\$3,350	\$40,750	30%
FY21	\$3,200	\$45,000	\$4,500	\$3,000	\$55,700	0%
FY22	\$0	\$75,000	\$4,500	\$3,000	\$82,500	0%
FY23	\$0	\$75,000	\$1,000	\$3,000	\$79,000	0%
FY24	\$0	\$50,000	\$0		\$50,000	0%



Notes:

- 1) Chart and graph only include gifts towards annual Promise operating funds
- 2) Gifts towards Promise endowments total \$296,000, with payments due through FY2023/24
- 3) Anticipated yearly endowment earnings approximately \$14,500 by FY2024/25
- 4) Variance in yearly payments due to irregular payment plans set by donors

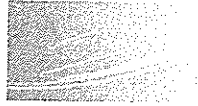


VENTURA COLLEGE FOUNDATION
YOUR DREAMS. OUR MISSION

Program Sustainability Committee (PSC)
Development Activity Report as of November 22, 2019

GOOD NEWS

- Anne Paul King was named 2019 Professional Fundraiser of the Year by the Association of Fundraising Professionals (AFP) Santa Barbara/Ventura Counties Chapter on the National Philanthropy Day on November 12, 2019.
- Miriam Schwab was posthumously awarded the 2019 Bernard Osher Philanthropist of the Year award by the Network of California Community College Foundations during a luncheon in Riverside at the 2019 Community College League of California Annual Convention on November 21, 2019.
- Muji (pronounced Mu-jee) Kaiser joined the Development Team as the new part-time Database Assistant. Ms. Kaiser comes to us with prior nonprofit management and Raisers Edge database experience. Ms. Kaiser is replacing Evelyn Wembakpete who has been accepted into the VC Certified Nursing Assistants (CNA) program for Spring 2020.
- Don Hatala signed a gift agreement for a \$250,000 estate gift to endow a fund for the VC Engineering program.
- Finalized \$250,000 Gene Haas Foundation Naming Grant to support relocation and renovation of machine program on campus.
- Corporate sponsors for 2020 Scholarship ceremonies (total raised so far - \$11,000):
 - Southern California Edison - \$5,000
 - Payden & Rygel - \$2,500
 - Searle Creative - \$1,500
 - Mechanics Bank - \$1,000
 - Barnes & Nobles - \$1,000
- New Scholarships:
 - \$10,000 donation from Luther Tolo to create a spend down scholarship fund
 - \$1,000 Scholarship from Ventura Downtown Lions Club Fred W. Smith Foundation
 - \$1,000 Music Composition Scholarship from Ventura College Performing Arts Chair, Robert Lawson via Employee Payroll Deduction Donation
- \$7,500 grant from Union Bank to support Textbook Lending Library (\$2,500) and VC Promise (\$5,000), increase from \$5,000 from the year before
- Gerry Olsen - \$2,000 gift to the VC Promise, support for Pirate Pantry, additional gift to create scholarship in memory of daughter (Jaimee Galvan)



VENTURA COLLEGE FOUNDATION
YOUR DREAMS OUR MISSION

**Program Sustainability Committee (PSC)
Development Activity Report as of November 22, 2019**

- Veterans Appreciation Luncheon – 11/4 – very successful!
 - Lynne Kada – inspired to adjust current scholarship to support Veterans. Also wants to donate laptop computer to Veterans Resource Center.
 - Sandra Arellano and daughter Sarah were thrilled with the set up of the Jerry Arellano Veterans Resource Center Textbook Lending Library. Came back the next week with El Pollo Loco to share with VRC and share information about Jerry.
- President's Circle Reception / A Night with VC Alum Carl Boggs Oral History Project – 11/13
 - First event to engage President's Circle members
- Newest President Circle Members :
 - Mary Saputo (\$1,000)
 - Dr. Roz C. Warner-Hogan (\$1,000)
 - 36 total members at the time of the report
- The 2019/20 Aye Give Employee Giving Campaign has received seven NEW Employee Payroll Deduction Sign-ups and two UPGRADES. Accounts for an additional \$545.14 monthly/\$4,591.26 yearly in employee giving.
- Julie Harvey facilitated a community event workshop registration/donation for page for VC Ag program that helped them raise \$1,195 for their program. Attendees of the two-day training were from the local agriculture corporations/community.
- Poli Sci Club on Campus launching \$500 Textbook Lending Library Fundraiser
- Marketing - following mailings hitting mailboxes:
 - President's Circle Letter Mailing – 100+
 - 2018-19 Impact Postcards – 850
 - 2020 Scholarship Awards Sponsorship Letter Packets
 - 2018-19 Gratitude Report – 750+ mailed
 - Holiday Calendar – 3,000 mailed
 - Holiday Card – 750+ mailed
 - Scholarship Stewardship Reports with Scholarship Events Save-the-Date (customized scholarship fund reports for each donor on their fund) – 400+ reports



VENTURA COLLEGE FOUNDATION
LEARN. GROW. GIVE. INSPIRE.

**Program Sustainability Committee (PSC)
Development Activity Report as of November 22, 2019**

- **Upcoming Events:**

- Avocado Orchard Grand Opening – 12/10/19 @ 3pm
- **House Party 12/11** - Felicia Dueñas hosting fundraiser to raise funds for her VC Dreamers Scholarship in support of undocumented/DACA students.
- Very first **President's Circle Coffee** scheduled for 12/12 @ 11am followed by campus tour.
- **House Party 2/6/2020** - Kristin Ockert hosting fundraiser to raise funds for the VC Foundation Scholarship Reader Merit Award.

A handwritten signature, possibly reading "32", enclosed within an oval shape.

Program Sustainability Committee: ANTICIPATED PLANNED GIFTS
November 26, 2019

CONFIRMED ANTICIPATED PLANNED GIFTS (Irrevocable)

<u>Amount</u>	<u>Donor</u>	<u>Type of Planned Gift</u>	<u>Designation</u>
\$17,759	Amy Cherot	Charitable Gift Annuity	Promise
\$12,500*	Mark L. Goldenson	Deferred CGA	Nursing Program
\$152,746	Robert Milton	Charitable Gift Annuity	Unrestricted
\$183,005	SUB-TOTAL		

*Fund is managed by Ventura County Community Foundation, with residual estimated from current value of \$30,038 as of September 30, 2014. No further information is available.

PENDING/PROBABLE PLANNED GIFTS (Revocable)

<u>Anticipated Amount</u>	<u>Donor</u>	<u>Type of Planned Gift</u>	<u>Designation</u>
TBD	Sanford Weiss	Bequest	TBD
\$500,000	John Lupton	Bequest	Endwmnt-75% Schlrshp, 25% Txtbk
\$500,000	Barbara Wlse	Bequest	Promise/Textbook/Scholships
\$500,000	Jack Halpert	Bequest	TBD
\$300-\$400	Ed Stile	Bequest	Golf Program
\$300,000	D. Townsend & S. Pallas	Bequest/Tertiary	Baseball Program
\$250,000	Vella Buchanan	Bequest	Unrestricted
\$250,000	Virginia Stout	Bequest	Promise Program
\$200,000	Aurora Loss	Bequest	Scholarships/Nursing Equipment
\$100-\$200K	Ruth O. Johnson	Bequest	Music Dept.
\$100,000	Kathleen Schrader	Bequest	Nursing/Paramedic Programs
\$100,000	Carl Boggs	Bequest	Scholarships
\$50,000	<i>Ruth Hemming</i>	<i>Life Insurance Policy</i>	TBD
\$50,000	Irene Henry	Life Insurance Policy	Endowed Scholarship
35% Residue	Don Hatala	Bequest (est. \$250K)	Scholarships - STEM
TBD	<i>Abra Flores</i>	<i>Bequest</i>	<i>Theatre/Costume Design Scholarship</i>
TBD	John Woolley	Request	Unrestricted
TBD	<i>Ellyn Dembowski</i>	<i>Bequest</i>	TBD
TBD	Jeff Ferguson	Bequest	50% Art Dept/50% Music Endwmnt
TBD	Dave and Joyce Evans	Bequest	TBD

Notes: *Italics:* Indicates VCF Board member. **Bold:** Indicates new information.

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Program Sustainability Committee: ANTICIPATED PLANNED GIFTS
November 26, 2019

<u>Amount</u>	<u>Donor</u>	<u>Type of Planned Gift</u>	<u>Designation</u>
TBD	Donald Greenberg	Bequest	TBD
TBD	Don Belless	Bequest or Annuity	Textbook Library
20% Residue	Robert Milton Estate	Bequest	Unrestricted
TBD	Barbara Caulfield	Annuity	VCOMT
TBD	Norbert Tan	Bequest	Unrestricted
\$3,400,000 +	SUB-TOTAL		

APPROX. TOTAL: \$3,400,000+ identified (25 individuals including 3 VCF current or former board members)

Notes: *Italics:* Indicates VCF Board member. **Bold:** Indicates new information.

(34)



VENTURA COLLEGE FOUNDATION

your dreams. our mission.

Ventura College Foundation
Board of Directors
MARKETPLACE COMMITTEE MEETING

Monday, November 4, 2019, 5:15 p.m.
71 Day Road Center | Ventura College

Board Members Present: Rob van Nieuwburg—Chair, Ken Collin, Ellyn Dembowski, Anne King

Non-Board Committee member present: Peter Tshing

Staff present: Julie Harvey, Esme Juarez, Suzie O'Connell

Minutes

Mr. van Nieuwburg called meeting to order at 5:18 p.m.

Motion—Mrs. Dembowski moved to approve the minutes of August 12, 2019 Marketplace Committee Meeting. Mr. Collin seconded. MSC

DISCUSSION:

Mrs. Juarez celebrated the news that there are six new produce vendors on Saturdays at the Marketplace. She acknowledged that the banner is doing well in advertising the need for vendors. Mrs. Juarez noted that Saturday vendor participation overall is shrinking. She specified the main reasons vendors are not participating on Saturdays are that either they have other jobs, or they are simply not making profits on Saturdays due to low customer turnout. Mr. Tshing shared that many vendors eat at his food truck on credit on Saturdays, and they pay him on Sunday when they do make profits. Mr. Tshing stated that a variety of vendors are needed to help build up Saturday business. Ms. Harvey inquired as to extra foot traffic and profits from the recent health fair event. Mrs. Juarez shared that she did not know the effects of the health fair, as she had not heard any feedback from vendors about it. Ms. Harvey shared that the health fair marketing on social media reached over 2000 views with 51 likes and 8 shares, which assisted outreach to a broader audience. Mrs. King reminded the committee that it would take time to build up business. Mr. Tshing suggested drawing in vendors that sell antiques, collectables, and vintage items to bring in Saturday customers. Ms. O'Connell suggested a monthly garage sale event where the marketplace could provide free spaces to attract vendors who sell garage sale and vintage items. The committee discussed creating a banner to advertise the garage sale event. Ms. King confirmed that she would order the banner to promote a garage event the first Saturday of the month. The committee also agreed there should be a flyer made to promote throughout campus and on social media.





VENTURA COLLEGE FOUNDATION

your dreams. our mission.

Mrs. King updated the committee on the recent concern over a possible close of Marketplace operations due to poor air quality from the Maria fire. Luckily, the campus only closed on Friday for staff, and was able to be open over the weekend for marketplace business. Mrs. King asked for committee support to refund vendors' fees in case of future school closures and that reserves may be needed to implement this. The committee members offered their support. Mrs. Juarez reported on the extra costs of trash and recycling through EJ Harrison. Mrs. Juarez is looking into leasing or purchasing a baler to assist in condensing cardboard boxes to reduce weekly costs. Mr. Collin mentioned these cost might be absorbed by an increase of rates to vendors. The committee suggested that Ms. Juarez ask vendors to take their own cardboard to dispose of themselves to avoid a rental rate increase.

Mrs. King and Mrs. Juarez shared that they had met on campus with Cathy Bojorquez in regards to the parking lot solar panel project that is in the works through the VCC District. Mrs. Bojorquez will be taking questions and concerns from the Marketplace to discuss with the district board. Mr. van Nieuwburg suggested looking in to renting a generator (spider box) to assist in providing vendors with power, since the solar panels would not include outlets for vendor use. Mrs. King stated that the VC Foundation will ask the college to look into cost differences to add these electrical outlets for the east lot on campus as 60-80 vendors require power on the weekends. The committee confirmed next committee meeting scheduled on February 10, 2020 at 5:15pm.

The meeting adjourned at 6:18pm.

Minutes recorded by Suzie O'Connell.

Ventura College Foundation Board of Directors

FINANCE COMMITTEE

Wednesday, September 11, 2019, 4:00 p.m.

71 Day Road Center | Ventura College

Minutes

Committee Members Present: Nichole Kreutz—Chair, Anne King—Executive Director, Amy Cherot, Rob Van Nieuwburg, Michael Schouten

Staff Present: Cyndie Whitley—Finance Manager

CALL TO ORDER—Mrs. Nicole Kreutz called the meeting to order at 4:04 p.m.

MOTION—Approval of the minutes from the Finance Committee meeting held on June 5, 2019. MSC

FINANCIALS

Mrs. King reviewed the Statement of Activity and reported that we are in a better financial position than we were last year. She reviewed the Statement of Activity by Class to show how we are now allocating our income and expenses among the various departments. Our cost to raise a dollar is now at 20 cents and we are now ready to go into a capital campaign. She stated that half of our operating costs are covered by the Marketplace. Some changes were made due to changes in GAAP this year with the new accounting rule regarding donor unrestricted and donor restricted funds. Some of the changes are due to this.

Mrs. King also reviewed the Variance Report and Budget vs. Actual report for the 4th Quarter. The variances that were over/under by 10% or \$10K of budget line items included: Unclaimed Scholarships, due to an increase in forfeitures in the Mary Guthrie and Esteem multi-year awards, which were higher than anticipated; Other Income was revised due to how we were applying the Osher income. We are now applying a portion of this donation to this line item and applying the balance to investment income; Promise expense due to receiving state funding; Admin expense due to in-kind rent not having been a budget item; CalPERS unfunded accrued liability that was omitted from the budget.

It was recommended by the Investment Committee that the \$399K in unrestricted funds from Pool 3 stay with Payden & Rygel, and that \$299K be placed in Pool 1 as a reserve fund and \$100K be kept in Pool 3 for legal fees, infrequent Marketplace expenses, such as restriping the parking lot and loss of income due to solar panel installation, and CalPERS assessment. These funds should be kept liquid.

The foundation staff followed-up with Martin Hansen's daughter regarding the scholarship fund in Pool 2. She will soon be reviewing this with the foundation with the recommendation about making a change to their investment strategy that would yield higher returns to enable the foundation to award scholarships again.

ADJOURNMENT— The meeting was adjourned at 4:54 p.m.

Minutes recorded by Cyndie Whitley.

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VENTURA COLLEGE FOUNDATION
Balance Sheet Comparison
As of September 30, 2019

	As of Sep 30, 2019	As of Jun 30, 2019	Change	% Change
ASSETS				
Current Assets				
Bank Accounts				
Total 1000 CCB - Campus - 0687	\$ 3,998.97	\$ 6,744.60	\$ (2,745.63)	\$ (0.41)
1310 CCB - Scholarships - 8029	140,141.58	92,362.06	47,779.52	51.73%
Total 1320 COD - Money Market - 5773	264,149.39	151,105.83	113,043.56	74.81%
Total 1330 CCB - VCF Operating - 8003	12,382.16	53,504.22	(41,122.06)	-76.86%
1340 Union Bank - FSA - 6321	1,860.42	2,283.29	(422.87)	-18.52%
Total 1350 Petty Cash	480.00	480.00	-	0.00%
Total Bank Accounts	423,012.52	306,480.00	116,532.52	38.02%
Pledges Receivable	9,256,566.63	9,192,468.62	64,098.01	0.70%
Other Current Assets				
1500 Prepaid Expense	9,819.48	744.66	9,074.82	1218.65%
1505 Prepaid FSA Expense	2,762.22	3,493.44	(731.22)	-20.93%
Total 1500 Prepaid Expense	12,581.70	4,238.10	8,343.60	196.87%
1510 Suspense	15.41	-	15.41	
1530 Unemployment Tax Deposit	12,533.73	12,879.08	(345.35)	-2.68%
Total Other Current Assets	25,130.84	17,117.18	8,013.66	46.82%
Total Current Assets	\$ 9,704,709.99	\$ 9,516,065.80	\$ 188,644.19	\$ 0.02
Fixed Assets				
1600 Marketplace Booth	\$ 47,846.08	\$ 47,846.08	\$ -	\$ -
1610 Equipment - Market Place	59,091.64	59,091.64	-	0.00%
1620 Equipment - Administration	70,051.17	70,051.17	-	0.00%
1630 Tenant Improvements	48,784.65	48,784.65	-	0.00%
1640 Accum Depr.-MP Booth	(46,394.23)	(46,279.72)	(114.51)	-0.25%
1650 Accum Depr.-MP Equipment	(59,091.75)	(59,091.75)	-	0.00%
1660 Accumulated Depreciation	(70,055.08)	(70,045.76)	(9.32)	-0.01%
1670 Accum Depr - Tenant Imp	(35,290.20)	(34,070.58)	(1,219.62)	-3.58%
Total Fixed Assets	14,942.28	16,285.73	(1,343.45)	-8.25%
Other Assets				
1700 Charitable Gift Annuities	254,625.61	254,625.61	-	0.00%
1850 Deposits	1,938.00	1,938.00	-	0.00%
1900 Investments				
1910 FCCC - Osher Endowment	1,430,702.92	1,430,702.92	-	0.00%
1930 Investment Pools 1	-	-	-	
1936 Gen Endowed & Ops	5,891,445.82	5,920,093.26	(28,647.44)	-0.48%
1938 Orfalea Child Dev. Ctr	1,525,787.28	1,496,443.69	29,343.59	1.96%
1940 Phoenix Endowment	187,084.70	191,446.86	(4,362.16)	-2.28%
Total 1930 Investment Pools 1	7,604,317.80	7,607,983.81	(3,666.01)	-0.05%
1934 Endow. Sch. - Hansen Pool 2	554,606.57	551,369.80	3,236.77	0.59%
1950 Investment - Pool 3	1,085,085.39	1,146,420.69	(61,335.30)	-5.35%
1960 Investment - Pool 4	6,676,753.09	6,573,799.76	102,953.33	1.57%
Total 1900 Investments	17,351,465.77	17,310,276.98	41,188.79	0.24%
Total Other Assets	17,608,029.38	17,566,840.59	41,188.79	0.23%
TOTAL ASSETS	\$ 27,327,681.05	\$ 27,099,192.12	\$ 228,489.53	0.84%
LIABILITIES AND EQUITY				
Liabilities				
Current Liabilities				
Total Scholarships and Accounts Payable	\$ 474,537.08	\$ 799,513.82	\$ (324,976.74)	\$ (0.41)
Other Current Liabilities				
2700 Accrued Payroll	-	11,308.92	(11,308.92)	-100.00%
2710 Accrued Vacation	20,428.47	20,428.47	-	0.00%

VENTURA COLLEGE FOUNDATION
Balance Sheet Comparison
As of September 30, 2019

	As of Sep 30, 2019	As of Jun 30, 2019	Change	% Change
2720 Aflac Payable	160.59	-	160.59	
2740 FSA Payable	3,506.84	3,629.71	(122.87)	-3.39%
2750 Payroll Tax Payable	-	976.47	(976.47)	-100.00%
2770 Medical Insurance Payable	50.00	-	50.00	
Total Other Current Liabilities	24,145.90	36,343.57	(12,197.67)	-33.56%
Total Current Liabilities	498,682.98	835,857.39	(337,174.41)	-40.34%
Long-Term Liabilities				
2735 Unfunded Pension Liability	228,079.00	228,079.00	-	0.00%
Total Long-Term Liabilities	228,079.00	228,079.00	-	0.00%
Total Liabilities	726,761.98	1,063,936.39	(337,174.41)	-31.69%
Equity				
3000 Net Assets - Without Donor Restrictions	309,264.73	309,264.73	-	0.00%
3010 Net Assets With Donor Restrictions	25,725,991.00	25,725,991.00	-	0.00%
3020 Net Assets DNU	-	-	-	
3030 Opening Bal Equity	-	-	-	
Net Income	565,663.94		565,663.94	
Total Equity	26,600,919.67	26,035,255.73	565,663.94	2.17%
TOTAL LIABILITIES AND EQUITY	\$ 27,327,681.65	\$ 27,099,192.12	\$ 228,489.53	0.84%

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VENTURA COLLEGE FOUNDATION
Profit and Loss
Actual vs Budget Comparison
July - September, 2019

	Actual	Budget	\$ Over(under) budget	% Over(under) budget
Income				
4200 Donations - Unrestricted	62,183.95	36,645.00	25,538.95	69.7%
4300 Donations - Perm Restricted	8,239.07	1,405.00	6,834.07	486.4%
4400 Donations - Temp Restricted				
4430 Annual	127,388.92	142,700.00	(15,311.08)	-10.7%
4435 Promise	12,804.00	4,350.00	8,454.00	194.3%
4437 Textbook lending	13,705.00	11,430.00	2,275.00	19.9%
4440 Campus	51,142.62	23,600.00	27,542.62	116.7%
Total 4400 Donations - Temp Restricted	\$ 205,040.54	\$ 182,080.00	22,960.54	12.6%
4500 Unclaimed Scholarships	\$ 0.00	0.00	-	#DIV/0!
5000 Market Place Revenue	357,730.10	336,300.00	21,430.10	6.4%
5020 VIP MP Parking	48,515.00	42,000.00	6,515.00	15.5%
Total 5000 Market Place Revenue	\$ 406,245.10	\$ 378,300.00	27,945.10	7.4%
5100 Interest Income	102.44	102.00	0.44	0.4%
5300 In-Kind Income	5,414.00	0.00	5,414.00	
5400 Other Income	53,190.15	55,805.01	(2,614.86)	-4.7%
Total Income	\$ 740,415.25	\$ 654,337.01	86,078.24	13.2%
Gross Profit	\$ 740,415.25	\$ 654,337.01	86,078.24	13.2%
Expenses				
6000 PROGRAMMATIC				
6100 SCHOLARSHIPS				
6150 Scholarships (Donor Funded)				
6152 Annual	7,937.50		7,937.50	
Total 6150 Scholarships (Donor Funded)	\$ 7,937.50	\$ 0.00	7,937.50	#DIV/0!
6350 Annual Rollover Scholarships	0	0.00	-	#DIV/0!
Total 6100 SCHOLARSHIPS	\$ 7,937.50	\$ 0.00	7,937.50	#DIV/0!
6200 GRANTS				
6220 Textbook/Lending Library Grant	15,160.47	28,860.00	(13,699.53)	-47.5%
6230 Educational Enhancement Grants		5,000.01	(5,000.01)	-100.0%
6225 Vet Promise Textbook Expense	750.00		750.00	
Total 6200 GRANTS	\$ 15,910.47	\$ 33,860.01	(17,949.54)	-53.0%
6300 OTHER PROGRAM EXPENSES				
6370 Campus Expense	50,891.62	23,600.00	27,291.62	115.6%
6375 Campus In-Kind Expense	5,414.00		5,414.00	#DIV/0!
Total 6300 OTHER PROGRAM EXPENSES	\$ 56,305.62	\$ 23,600.00	32,705.62	138.6%
Total 6000 PROGRAMMATIC	\$ 80,153.59	\$ 57,460.01	22,693.58	39.5%
7000 ADMINISTRATION				
7002 Bank Charges	20.00	35.00	(15.00)	-42.9%
7004 CalPERS	1,269.13	1,489.77	(220.64)	-14.8%
7008 Computer Expense		100.00	(100.00)	-100.0%
7010 Professional Development	25.00	100.00	(75.00)	-75.0%
7012 Depreciation	1,228.94	2,131.29	(902.35)	-42.3%
7016 Employee Appreciation	361.28	425.00	(63.72)	-15.0%
7018 Employee Benefits	3,167.82	3,192.30	(24.48)	-0.8%
7022 Insurance	2,926.64	1,078.09	1,848.55	171.5%
7024 Licenses & Fees	700.00	730.00	(30.00)	-4.1%

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VENTURA COLLEGE FOUNDATION
Profit and Loss
Actual vs Budget Comparison
July - September, 2019

	Actual	Budget	\$ Over(under) budget	% Over(under) budget
7026 Office Expense	1,011.38	1,710.00	(698.62)	-40.9%
7028 Mileage	43.50	90.00	(46.50)	-51.7%
7030 Miscellaneous Meetings		800.00	(800.00)	-100.0%
7032 Printing	74.56	120.00	(45.44)	-37.9%
7034 Payroll Service	338.58		338.58	
7035 Salaries	9,881.40	10,403.94	(522.54)	-5.0%
7036 Payroll Taxes	743.90	1,117.98	(374.08)	-33.5%
7044 Professional Services	8,971.46	12,466.00	(3,494.54)	-28.0%
7048 Unemployment Insurance Expense	345.35	1,600.00	(1,254.65)	-78.4%
7052 Small Equipment	390.27	1,150.00	(759.73)	-66.1%
7054 Telephone		405.00	(405.00)	-100.0%
7056 Workers' Compensation	101.69	132.87	(31.18)	-23.5%
Total 7000 ADMINISTRATION	\$ 31,600.90	\$ 39,302.23	(7,701.33)	-19.6%
DEVELOPMENT				
7504 CalPERS	958.36	1,124.43	(166.07)	-14.8%
7506 Board Expense	351.53	1,200.00	(848.47)	-70.7%
7508 Computer Expense	0.00	0.00	-	#DIV/0!
7509 Direct Marketing	8,521.07	20,948.00	(12,426.93)	-59.3%
7510 Professional Development	6,354.72	5,078.00	1,276.72	25.1%
7511 Donor Meetings	229.90	1,812.52	(1,582.62)	-87.3%
7512 Donor Recognition	17,550.00	725.00	16,825.00	2320.7%
7514 Dues & Subscriptions	1,598.58	3,305.00	(1,706.42)	-51.6%
7516 Employee Appreciation	100.32		100.32	#DIV/0!
7518 Employee Benefits	2,392.11	2,409.42	(17.31)	-0.7%
7520 Insurance	2,697.57	849.00	1,848.57	217.7%
7522 Merchant Fees - Online Donation	291.66	500.01	(208.35)	-41.7%
7524 Mileage	118.60	375.00	(256.40)	-68.4%
7526 Office Expense	1,218.80		1,218.80	#DIV/0!
7527 Payroll Service	314.40		314.40	#DIV/0!
7528 Professional Services	9,289.51	10,638.00	(1,348.49)	-12.7%
7530 Marketing	4,716.29	4,485.79	230.50	5.1%
7532 Printing & Graphic Design	999.80	3,875.00	(2,875.20)	-74.2%
7535 Salaries	9,176.69	9,652.50	(475.81)	-4.9%
7536 Payroll Taxes	690.88	982.32	(291.44)	-29.7%
7538 Postage		225.00	(225.00)	-100.0%
7541 Special Events	281.00	3,990.00	(3,709.00)	-93.0%
7552 Scholarship Awards Events	1,750.00	5,375.00	(3,625.00)	-67.4%
7555 President's Special Fund		1,127.50	(1,127.50)	-100.0%
7556 Workers' Compensation	94.37	123.27	(28.90)	-23.4%
Total 7500 DEVELOPMENT	\$ 69,696.16	\$ 78,800.76	(9,104.60)	-11.6%
PROGRAMS				
7002 Bank Charges	15.00		15.00	
7504 CalPERS	5,051.36	5,941.17	(879.81)	-14.8%
7508 Computer Expense	0.00	100.00	(100.00)	-100.0%
7510 Professional Development	0.00	50.00	(50.00)	-100.0%
7514 Dues & Subscriptions	9.99	30.00	(20.01)	-66.7%



VENTURA COLLEGE FOUNDATION
Profit and Loss
Actual vs Budget Comparison
July - September, 2019

	Actual	Budget	\$ Over(under) budget	% Over(under) budget
7518 Employee Benefits	12,633.06	12,730.83	(97.77)	-0.8%
7526 Office Expense	0.00	15.00	(15.00)	-100.0%
7527 Payroll Service	1,442.47		1,442.47	
7528 Professional Services	7,340.89	6,645.00	695.89	10.5%
7530 Marketing	4,310.70	3,324.00	986.70	29.7%
7535 Salaries	42,099.44	44,303.70	(2,204.26)	-5.0%
7536 Payroll Taxes	3,169.39	4,816.65	(1,647.26)	-34.2%
7556 Workers' Compensation	432.20	565.86	(133.66)	-23.6%
Total PROGRAMS	\$ 76,514.50	\$ 78,522.21	(2,007.71)	-2.6%
SCHOLARSHIPS				
7504 CalPERS	5,061.36	5,941.17	(879.81)	-14.8%
7506 Board Expense	58.52	190.00	(131.48)	-69.2%
7508 Computer Expense	9,085.00	9,000.00	85.00	0.9%
7510 Professional Development	885.60	2,400.00	(1,514.40)	-63.1%
7518 Employee Benefits	12,633.06	12,730.83	(97.77)	-0.8%
7527 Payroll Service	1,501.26		1,501.26	
7528 Professional Services	7,414.05	6,645.00	769.05	11.6%
7535 Salaries	43,815.28	46,103.70	(2,288.42)	-5.0%
7536 Payroll Taxes	3,298.57	4,955.07	(1,656.50)	-33.4%
7552 Scholarship Awards Events	1,750.00	5,375.00	(3,625.00)	-67.4%
7556 Workers' Compensation	450.00	588.84	(138.84)	-23.5%
Total SCHOLARSHIPS	\$ 85,953.00	\$ 93,929.61	(7,976.61)	-8.5%
8000 MARKET PLACE				
8002 Bank Charges	12.00		12.00	
8004 CalPERS	2,959.31	3,476.61	(517.30)	-14.9%
8006 Computer Expense	1,020.00	1,248.00	(228.00)	-18.3%
8008 Courier Service	1,210.03	1,320.00	(109.97)	-8.3%
8010 Professional Development		500.00	(500.00)	-100.0%
8012 CC Processing Merchant Fees	1,819.98	1,650.00	169.98	10.3%
8014 Depreciation	114.51	1,533.36	(1,418.85)	-92.5%
8016 Employee Appreciation	100.00	621.00	(521.00)	-83.9%
8018 Employee Benefits	7,386.51	7,449.72	(63.21)	-0.8%
8020 Insurance	2,697.57	849.00	1,848.57	217.7%
8023 Marketing	3,450.87	3,806.51	(355.64)	-9.3%
8024 Licenses & Fees	830.00	1,000.00	(170.00)	-17.0%
7024 Licenses & Fees	24.00		24.00	
8025 Mileage		24.75	(24.75)	-100.0%
8026 Office Expense	170.24	249.00	(78.76)	-31.6%
8030 Repairs & Maintenance	3,360.00	4,600.00	(1,240.00)	-27.0%
8032 Printing & Signage		1,830.00	(1,830.00)	-100.0%
8033 Payroll Service	1,652.42		1,652.42	
8034 Security	17,402.33	18,500.00	(1,097.67)	-5.9%
8035 Salaries	48,227.46	50,762.61	(2,535.15)	-5.0%
8036 Payroll Taxes	3,630.74	5,455.80	(1,825.06)	-33.5%
8037 Small Equipment	961.88	240.00	721.88	300.8%
8038 Street Sweeping	3,600.00	3,900.00	(300.00)	-7.7%

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VENTURA COLLEGE FOUNDATION
Profit and Loss
Actual vs Budget Comparison
July - September, 2019

	Actual	Budget	\$ Over(under) budget	% Over(under) budget
8039 Professional Services	6,712.71	6,216.00	496.71	8.0%
8040 Supplies	4,027.94	3,300.00	727.94	22.1%
8042 Trash	8,888.80	9,000.00	(111.20)	-1.2%
8046 Telephone	225.00	225.00	-	0.0%
8056 Workers' Compensation	2,773.44	3,627.90	(854.46)	-23.6%
Total 8000 MARKET PLACE	\$ 123,257.74	\$ 131,385.26	(8,127.52)	-6.2%
Total Expenses	\$ 467,175.89	\$ 479,400.08	(12,224.19)	-2.5%
Net Operating Income	\$ 273,239.36	\$ 174,936.93	98,302.43	56.2%
Other Income				
5500 Investment Income				
5520 Change in Market Value	224,573.39	24,999.99	199,573.40	798.3%
5530 Realized (Gain)/Loss		7,500.00	(7,500.00)	-100.0%
5540 Interest & Dividends	87,064.16	47,499.99	39,564.17	83.3%
Total 5500 Investment Income	\$ 311,637.55	\$ 79,999.98	231,637.57	289.5%
Other Expenses				
8500 Investment Fees				
8510 Manager Fee (Payden & Kygel)	18,252.00	9,999.99	8,252.01	82.5%
Total 8500 Investment Fees	\$ 18,252.00	\$ 9,999.99	8,252.01	82.5%
Total Other Expenses	\$ 18,252.00	\$ 9,999.99	8,252.01	82.5%
Net Other Income	\$ 293,385.55	\$ 69,999.99	223,385.56	319.1%
Net Income	\$ 566,624.91	\$ 244,936.92	321,687.99	131.3%

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VENTURA COLLEGE FOUNDATION

Profit and Loss by Class

July - September, 2019

	ADMINISTRATION	DEVELOPMENT	MARKET PLACE	PROGRAMS	SCHOLARSHIPS	TOTAL
Income						
4200 Donations - Unrestricted	1,740.17	60,443.84	0.00	0.00	0.00	62,183.95
4400 Donations - Temp Restricted	0.00	0.00	0.00	0.00	0.00	0.00
4410 Phoenix	0.00	0.00	0.00	0.00	25,000.00	25,000.00
4430 Annual	0.00	0.00	0.00	0.00	101,888.92	101,888.92
4435 Promise	0.00	0.00	0.00	13,304.00	0.00	13,304.00
4437 Textbook lending	0.00	0.00	0.00	13,705.00	0.00	13,705.00
4440 Campus	0.00	0.00	0.00	51,142.62	0.00	51,142.62
Total 4400 Donations - Temp Restricted	\$ 0.00	\$ 0.00	\$ 0.00	\$ 78,151.62	\$ 126,888.92	\$ 205,040.54
5000 Market Place Revenue	0.00	0.00	357,730.10	0.00	0.00	357,730.10
5020 VIP MP Parking	0.00	0.00	48,515.00	0.00	0.00	48,515.00
Total 5000 Market Place Revenue	\$ 0.00	\$ 0.00	\$ 406,245.10	\$ 0.00	\$ 0.00	\$ 406,245.10
5100 Interest Income	102.44	0.00	0.00	0.00	0.00	102.44
5300 In-Kind Income	0.00	0.00	0.00	5,414.00	0.00	5,414.00
5400 Other Income	390.15	0.00	0.00	0.00	52,800.00	53,190.15
Total Income	\$ 2,232.70	\$ 60,443.84	\$ 406,245.10	\$ 83,565.62	\$ 179,688.92	\$ 732,176.18
Gross Profit	\$ 2,232.70	\$ 60,443.84	\$ 406,245.10	\$ 83,065.62	\$ 180,188.92	\$ 732,176.18
Expenses						
6000 PROGRAMMATIC	0.00	0.00	0.00	0.00	0.00	0.00
6100 SCHOLARSHIPS	0.00	0.00	0.00	0.00	0.00	0.00
6150 Scholarships (Donor Funded)	0.00	0.00	0.00	0.00	0.00	0.00
6152 Annual	0.00	0.00	0.00	0.00	6,937.50	6,937.50
Total 6150 Scholarships (Donor Funded)	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 6,937.50	\$ 6,937.50

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7508 Computer Expense	0.00	0.00	0.00	0.00	0.00	9,085.00	9,085.00	9,085.00
7509 Direct Marketing	0.00	8,521.07	0.00	0.00	0.00	8,521.07	0.00	8,521.07
7510 Professional Development	0.00	6,367.72	0.00	0.00	0.00	7,806.62	1,439.10	7,806.62
7511 Donor Meetings	0.00	229.50	0.00	0.00	0.00	229.50	0.00	229.50
7512 Donor Recognition	0.00	-7,550.00	0.00	0.00	0.00	17,550.00	0.00	17,550.00
7514 Dues & Subscriptions	0.00	1,598.58	0.00	0.00	9.99	1,608.57	0.00	1,608.57
7516 Employee Appreciation	0.00	100.32	0.00	0.00	0.00	100.32	0.00	100.32
7518 Employee Benefits	0.00	2,392.11	0.00	0.00	12,633.06	27,658.23	12,633.06	27,658.23
7520 Insurance	0.00	2,697.57	0.00	0.00	0.00	2,697.57	0.00	2,697.57
7522 Merchant Fees - Online Donation	0.00	291.66	0.00	0.00	0.00	291.66	0.00	291.66
7524 Mileage	0.00	116.60	0.00	0.00	0.00	116.60	0.00	116.60
7526 Office Expense	0.00	1,218.80	0.00	0.00	0.00	1,218.80	0.00	1,218.80
7527 Payroll Service	0.00	314.43	0.00	0.00	1,442.47	3,258.13	1,501.26	3,258.13
7528 Professional Services	0.00	9,285.51	0.00	0.00	7,340.89	24,044.45	7,414.05	24,044.45
7530 Marketing	0.00	4,716.23	0.00	0.00	4,593.86	9,310.15	0.00	9,310.15
7532 Printing & Graphic Design	0.00	999.83	0.00	0.00	0.00	999.80	0.00	999.80
7535 Salaries	0.00	3,176.69	0.00	0.00	42,099.44	95,091.41	43,815.28	95,091.41
7536 Payroll Taxes	0.00	690.83	0.00	0.00	3,169.39	7,158.84	3,298.57	7,158.84
7541 Special Events	0.00	335.00	0.00	0.00	0.00	335.00	0.00	335.00
7552 Scholarship Awards Events	0.00	1,750.00	0.00	0.00	0.00	3,500.00	1,750.00	3,500.00
7556 Workers' Compensation	0.00	94.37	0.00	0.00	432.20	976.87	450.30	976.87
Total 7500 DEVELOPMENT	0.00	69,763.16	0.00	0.00	76,782.66	86,506.50	\$ 233,052.32	
8000 MARKET PLACE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8002 Bank Charges	0.00	0.00	12.00	0.00	0.00	12.00	0.00	12.00
8004 CalPERS	0.00	0.00	2,959.31	0.00	0.00	2,959.31	0.00	2,959.31
8006 Computer Expense	0.00	0.00	1,020.00	0.00	0.00	1,020.00	0.00	1,020.00
8008 Courier Service	0.00	0.00	1,210.03	0.00	0.00	1,210.03	0.00	1,210.03
8012 CC Processing Merchant Fees	0.00	0.00	1,819.98	0.00	0.00	1,819.98	0.00	1,819.98
8014 Depreciation	0.00	0.00	114.51	0.00	0.00	114.51	0.00	114.51
8016 Employee Appreciation	0.00	0.00	100.00	0.00	0.00	100.00	0.00	100.00
8018 Employee Benefits	0.00	0.00	7,386.51	0.00	0.00	7,386.51	0.00	7,386.51
8020 Insurance	0.00	0.00	2,697.57	0.00	0.00	2,697.57	0.00	2,697.57
8023 Marketing	0.00	0.00	3,450.87	0.00	0.00	3,450.87	0.00	3,450.87
8024 Licenses & Fees	0.00	0.00	830.00	0.00	0.00	830.00	0.00	830.00
8026 Office Expense	0.00	0.00	170.24	0.00	0.00	170.24	0.00	170.24

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8030 Repairs & Maintenance	0.00	0.00	0.00	3,360.00	0.00	0.00	0.00	3,360.00
8033 Payroll Service	0.00	0.00	0.00	1,552.42	0.00	0.00	0.00	1,552.42
8034 Security	0.00	0.00	0.00	17,402.33	0.00	0.00	0.00	17,402.33
8035 Salaries	0.00	0.00	0.00	48,227.46	0.00	0.00	0.00	48,227.46
8036 Payroll Taxes	0.00	0.00	0.00	3,630.74	0.00	0.00	0.00	3,630.74
8037 Small Equipment	0.00	0.00	0.00	961.88	0.00	0.00	0.00	961.88
8038 Street Sweeping	0.00	0.00	0.00	3,600.00	0.00	0.00	0.00	3,600.00
8039 Professional Services	0.00	0.00	0.00	6,712.71	0.00	0.00	0.00	6,712.71
8040 Supplies	0.00	0.00	0.00	4,027.94	0.00	0.00	0.00	4,027.94
8042 Trash	0.00	0.00	0.00	8,888.80	0.00	0.00	0.00	8,888.80
8046 Telephone	0.00	0.00	0.00	225.00	0.00	0.00	0.00	225.00
8056 Workers' Compensation	0.00	0.00	0.00	2,773.44	0.00	0.00	0.00	2,773.44
Total 8000 MARKET PLACE	\$ 0.00	\$ 0.00	\$ 123,233.74	\$ 0.00	\$ 0.00	\$ 0.00	\$ 123,233.74	
Total Expenses	\$ 31,622.24	\$ 69,763.16	\$ 123,257.74	\$ 150,313.75	\$ 93,444.00	\$ 468,400.89		
Net Operating Income	-\$ 29,389.54	-\$ 9,319.32	\$ 282,987.36	-\$ 67,248.13	\$ 86,744.92	\$ 263,775.29		
Other Income								
4300 Donations - Perm Restricted	0.00	0.00	0.00	555.00	7,684.07	8,239.07		
5500 Investment Income	0.00	0.00	0.00	0.00	0.00	0.00		
5520 Change in Market Value	0.00	0.00	0.00	31,531.53	193,041.86	224,573.39		
5540 Interest & Dividends	0.00	0.00	0.00	21,119.25	65,944.91	87,064.16		
Total 5500 Investment Income	\$ 0.00	\$ 0.00	\$ 0.00	\$ 52,650.78	\$ 258,986.77	\$ 311,637.55		
Total Other Income	\$ 0.00	\$ 0.00	\$ 53,205.78	\$ 266,670.84	\$ 319,876.62			
Other Expenses								
8500 Investment Fees	0.00	0.00	0.00	0.00	0.00	0.00		
8510 Manager Fee (Payden & Rygel)	0.00	0.00	0.00	0.00	18,252.00	18,252.00		
Total 8500 Investment Fees	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 18,252.00	\$ 18,252.00		
Total Other Expenses	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 18,252.00	\$ 18,252.00		
Net Other Income	\$ 0.00	\$ 0.00	\$ 53,205.78	\$ 248,418.84	\$ 301,624.62			
Net Income	-\$ 29,389.54	-\$ 9,319.32	\$ 282,987.36	-\$ 14,042.35	\$ 335,163.76	\$ 565,399.91		

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**VENTURA COLLEGE FOUNDATION
FINANCIAL STATEMENT VARIANCE REPORT
FOR PERIOD 07/01/2019- 09/30/2019**

INCOME

4200 Donations – Unrestricted: Over Budget by \$25,539 and 69.7%

- President's Circle donations are \$33,000 over budget, largely due to a \$20,000 donation by Debe Bylo, \$5,000 from William Kearney and an added summer campaign to promote unrestricted giving.

4430 Annual Donations - Temp Restricted: Under Budget \$15,811 and 28.6%

- We expected to receive a grant of \$20,000 from Southern California Edison, but were awarded this grant in the second quarter. The income will be recognized next quarter.

4440 Campus Donations: Over budget \$27,543 and 116.7%

- We received a donation of \$25,000 from Mannason Family Trust which was not budgeted.

EXPENSES

6220 Textbook/Lending Library Grant Under budget \$13,700 and 47.5%

- The billing was less than expected for the Fall textbooks, but we expect to spend the full budget by the end of the year.

6370 Campus Expense: Over budget \$27,292 and 115.6%

- Coincides with over budget campus income above due to a large donation.

7509 Direct marketing (development) under budget \$12,426 and 59.3%

- One fundraising mailing came in under budget. One fundraising mailing was not done because the fundraising team needed to reallocate projects to help finance given our turnover in our CPA role. We have not been billed for the annual report yet.

7512 Donor recognition (development) over budget \$16,825 and 2,320.7%

- This is due to costs of the Miriam Schwab statue, which do not come out of our budgeted resources but out of the Miriam Schwab investment fund.

OTHER REVENUE/EXPENSE

5502 Change in market value – over budget \$199,573 and 798.3%

- We prefer to budget conservatively for market gains, since it is not possible to accurately predict what our gains/losses will be.

5540 Interest and dividends- over budget \$39,564 and 83.3%

- This is partially due to increased investment balances versus prior year, which is what budget is based on. Interest rates are also up over prior year, and to some extent there is likely a different mix of investments which pay higher dividends.



VENTURA COLLEGE FOUNDATION

your dreams. our mission.

Ventura College Foundation
Board of Directors

INVESTMENT COMMITTEE

Monday, November 25, 2019, 5:15pm
71 Day Road Center | Ventura College

Minutes

Board Members Present: Ken Collin, Bob Beilin, Anne King, Nicole Kreutz, and Rob van Nieuwburg

Payden & Rygel representation: Gerard Tamparong

Staff Present: Gerry Pantoja

CALL TO ORDER

Ken Collins called the meeting to order at 5:19 p.m.

INVESTMENT REPORT UPDATE FROM PAYDEN & RYSEL:

Mr. Tamparong began the meeting by reviewing the investment report provided to the committee. Starting on page 2 of the report, the Executive Summary highlighted the current state of Pools 1 and 4, and the current returns provided by Pool 1 as of November 21, 2019 – 7.10%. Mr. Tamparong then went through the rest of the report sharing Payden & Rygel's economic outlook on the state of the markets, analysis of a possible recession, and the current portfolio strategy used to manage the Foundation's investments. Presentation highlights follow these minutes.

VCF's current main portfolio (Pool #1) of \$7.6M (as of 10/31/2019) is invested in 38% bonds and 62% stocks. The portfolio grew 11.79% for the trailing 12-months, and 8.24% on an annualized basis over the past three years.

VCF's newest portfolio (Pool #4) of \$6.8M is invested in 38% bonds and 62% stocks. These funds are associated to the Miriam Schwab Estate gift.

Mrs. King then provided the committee with an update on how the College is proceeding with management of the Miriam Schwab funds this school year. Additionally, she informed the committee that the Foundation and Payden & Rygel are in the process of implementing Pool 5 to house the funds from Helen Yunker's estate gift. This pool will have the same investment strategy as Pool 1 and 4.

During this portion of the meeting, the topic of administering an admin fee to all donations was discussed. Mrs. Kreutz asked Mr. Tamparong how much of a fee was being administer by the Foundation's peers and he shared the rough average is 2%. Mrs. Kreutz would like the Foundation to explore this option further and be brought to the next full board meeting.

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UPDATE ON THE ENDOWED MARTIN HANSEN SCHOLARSHIP FUND CRITERIA CHANGES

Mr. Pantoja shared the recent efforts undertaken by Mrs. King and himself regarding the changes the committee would like to make to the endowed Martin Hansen Scholarship Fund (Pool 2) criteria and investment strategy. In the past couple of months, communication with Mr. Jim Spear and Ms. Kay Hurant, Executor, have rekindled. However, progress towards a mutual agreement have yet to be reached. In hopes of ensuring an agreement can be made, Mr. Beilin has offered to join a phone call to speak with Mr. Spear. Additionally, Mr. van Nieuwburg recommended any agreement be notarized to ensure Mrs. Hurant is aware of those changes.

ADJOURNMENT

There being no further business, the meeting was duly adjourned at 6:20 p.m. The next meeting has not yet been scheduled

Minutes recorded by Gerry Pantoja and Anne King

A handwritten signature or set of initials, possibly 'AD', enclosed within a hand-drawn circle.



Payden & Rygel

LOS ANGELES | BOSTON | LONDON | MILAN

VENTURA COLLEGE FOUNDATION

November 25, 2019



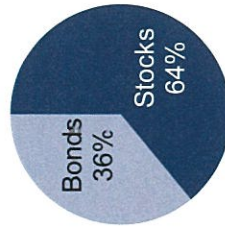


Executive Summary

Ventura College Foundation

The NACUBO Study listed below are broadly diversified portfolios of some of the largest and most sophisticated investors in the world. Your portfolio has kept up with and, over the long-term, has outperformed these portfolios. We have accomplished this with lower volatility and better liquidity.

\$18.2 million
Pool 1 & 4



As of 11/21/19

General Investment Principles

1. Grow principal assets to exceed inflation and fees.
2. Provide reliable source of distributable income.
3. Preserve purchasing power.
4. Maximize total return while maintaining acceptable levels of risk.

	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
Total Income	\$137,261	\$144,501	\$150,528	\$169,165	\$171,156	\$206,184
Change in Value of Investments	\$771,557	\$1,56,006	\$133,054	\$188,694	\$309,031	\$244,412
Total Change in Portfolio Value	\$908,818	\$300,507	\$283,582	\$357,859	\$480,187	\$450,596
Ventura College Foundation - Pool 1 Returns	16.1%	4.3%	4.0%	8.1%	6.8%	7.10%
NACUBO Study*	15.5%	2.4%	-1.9%	12.2%	8.2%	--
Benchmark**	16.2%	5.3%	5.0%	10.3%	8.3%	

*Source: Data gathered from 802 U.S. colleges and universities for the 2018 NACUBO-TIAA Study of Endowments. The 2018 study was released in March 2019.
The 2019 NACUBO Study will be released in March 2020

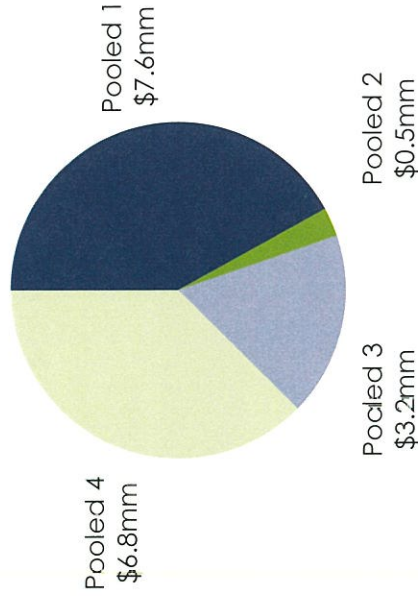
** Total change in market value





Overview

\$18.2 Million



Key Highlights – Pooled Portfolio

Total increase in Pooled Fund	\$4.4 million
Annualized 7-year Return (Ending October 2019)	7.9%

Account History

Portfolio Inception	August 2011
Starting Market Value 2011	\$5,388,880
Total Deposits	\$10,049,995
Current Market Value As of 11/21/19	\$14,428,849
Time Horizon	20 years or more
Investment Strategy/ Target Asset Allocation	Balanced Stocks and Bonds 60% Stocks/ 40% Bonds +/- 10% Average Annual Total Rate of Return: 6%
Investment Guidelines	Benchmark: 60% S&P 500 Index/ 40% Bloomberg Barclays U.S. Aggregate Bond Index

Pools 1 and 4 only

Payden & Rygel Team

- Gerard Tamparong** – has worked with VCF since inception
- Portfolio strategy
 - Main client contact
- Frank Lee** – oversees investment strategy for VCF accounts
- Portfolio strategy
- Frank Spindler** – member of Investment Strategy Team



Our Economic Outlook In 5 Bullets

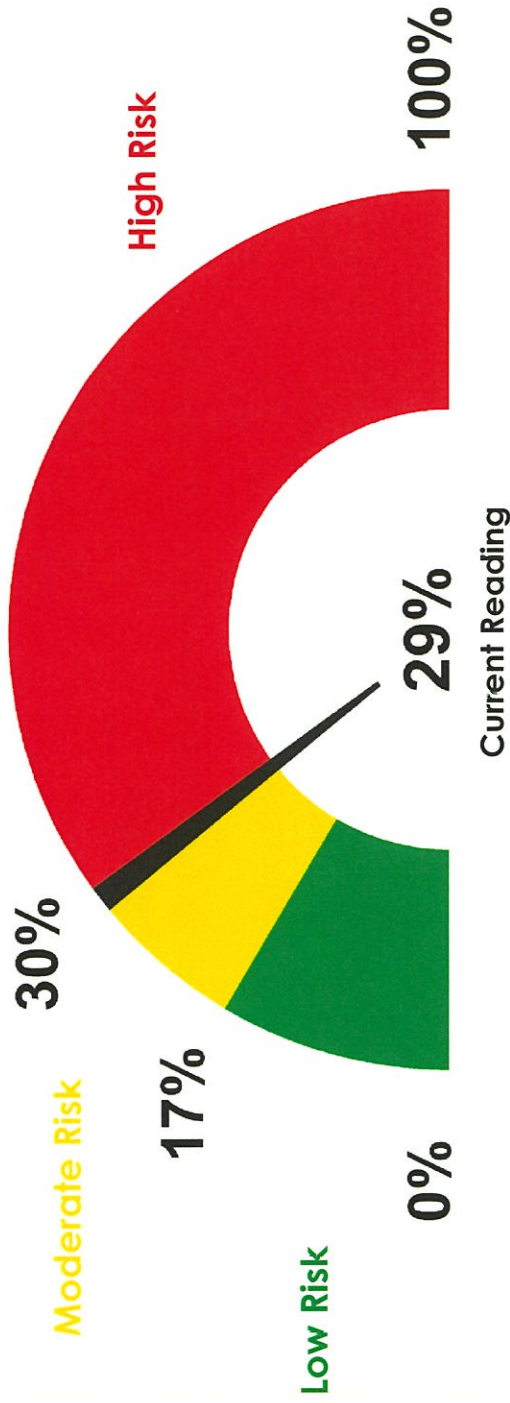
- Is a recession likely in the next 12 months? A key indicator based on the yield curve says the risk of a recession over the next 12 months is "high." However, much of the weakness in the U.S. economy remains confined to the manufacturing sector. The services sector, which accounts for nearly 90% of U.S. economic output, remains resilient.
- We expect **2.2% GDP growth** in 2019—slower economic growth than in 2018 but still above "trend." The "trade war" shaved about 0.5% from our top-line growth figure, but the U.S. consumer remains resilient.
- Job growth should still be strong enough to push the **unemployment rate below 3.5%** by the end of the year.
- We expect **core PCE inflation to pick up to 1.8%** by year-end.
- **The Fed initiated a "mid-cycle adjustment to policy"** at the July FOMC meeting. **The Committee does not foresee a "long series of rate cuts."** After three rate cuts, we think the Fed is now on hold absent a "material change" in the economic outlook.

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Is A Recession Likely In The Next 12 Months? Key Indicator Suggests The Risk Over The Next 12 Months Is "High"

Probability of a Recession in the Next 12 Months Based on The Slope of The Treasury Yield Curve...**High**



Source: New York Federal Reserve, NBER

*Threshold explanations

17% - Medium risk because it is the lowest trailing 12-month average recession probability prior to the start of a recession in our sample.

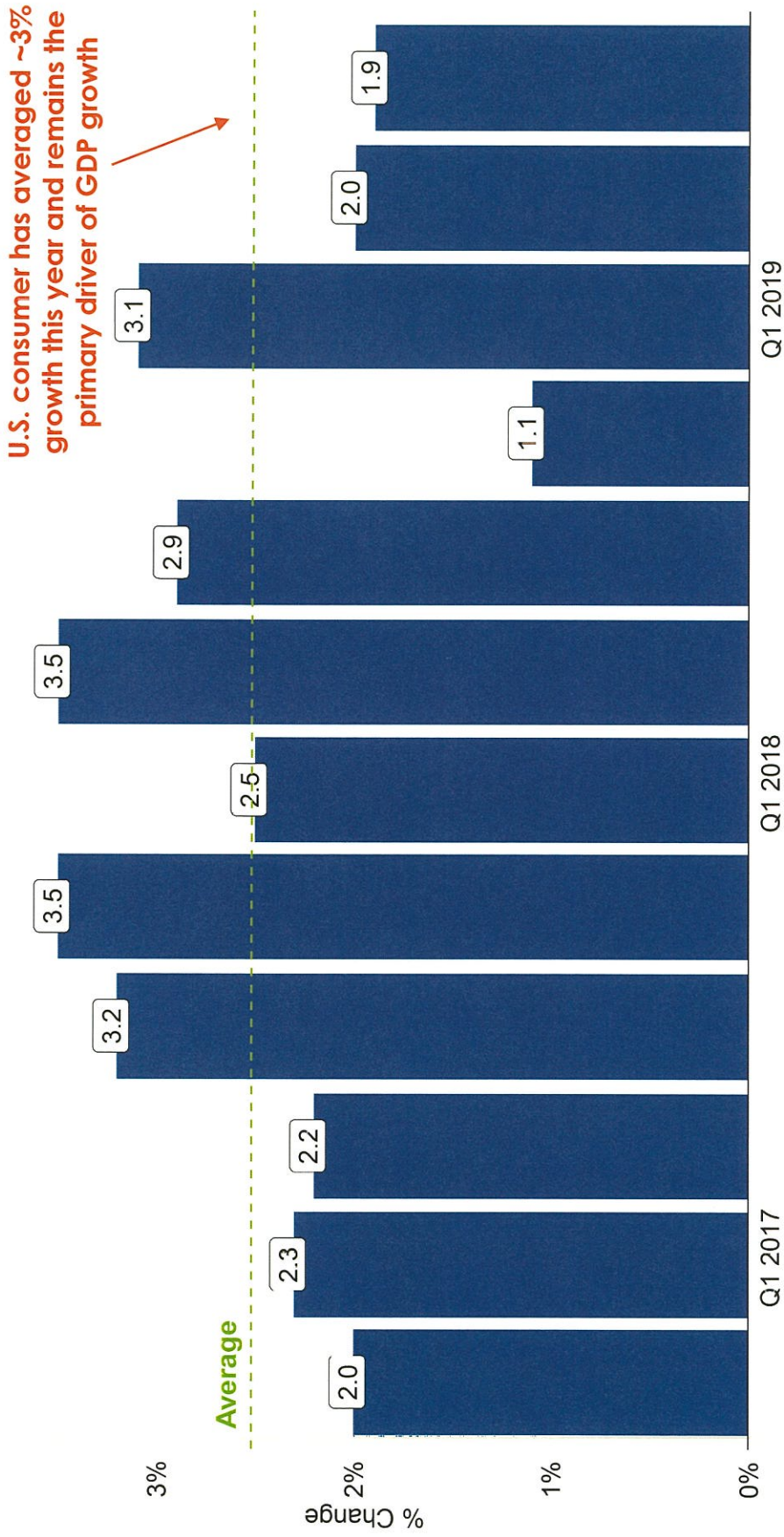
30% - High risk because every recession in the sample occurred within 12 months of breaching this level (one false positive in 1957).

The median value of the 12-month forward recession probability over the sample period is 8%.



What Can We Expect From Economic Growth in 2019? Slower Than 2018 But ~2.2%

Real GDP - % Change Quarter-Over-Quarter Annualized



Sources: Bureau of Economic Analysis

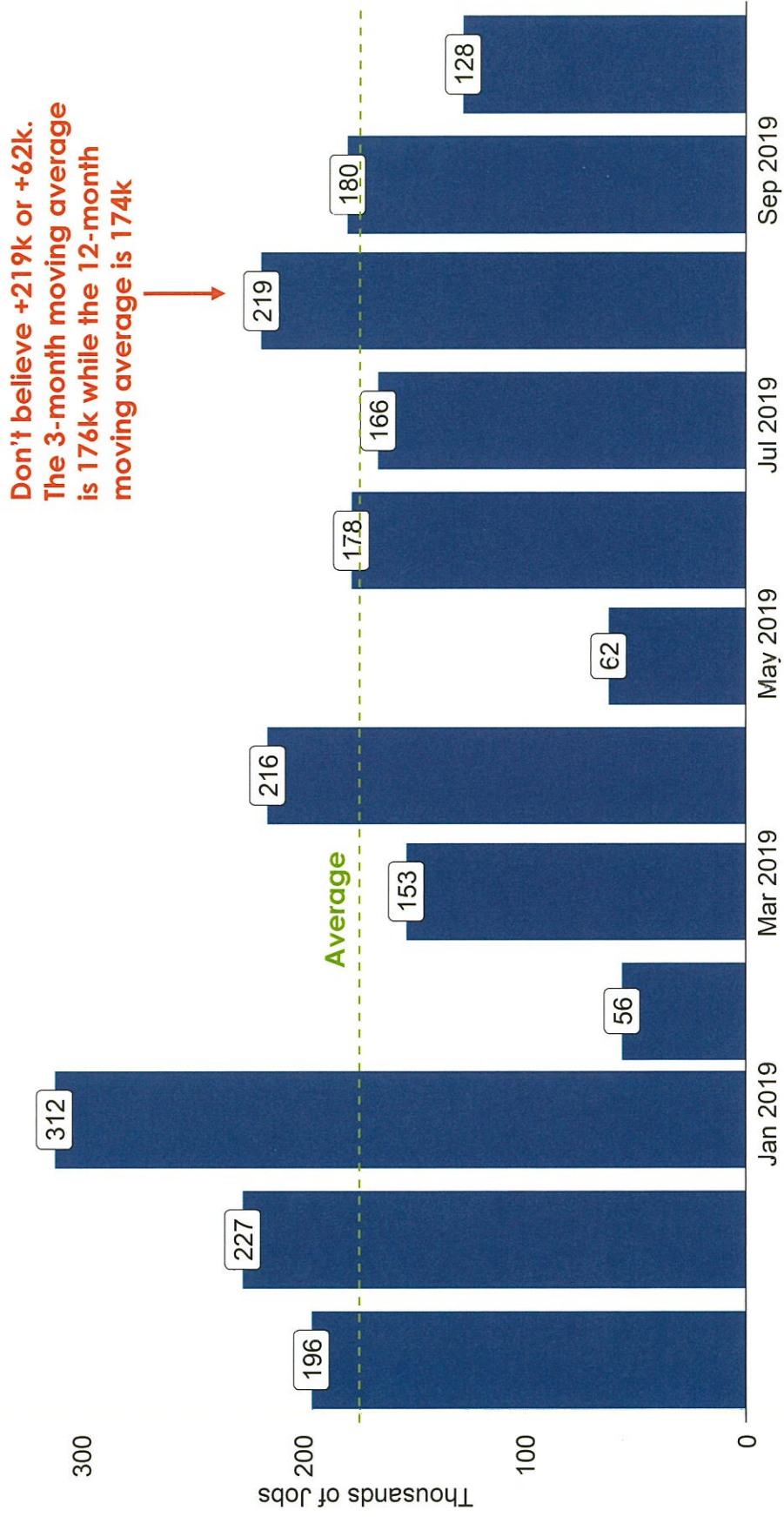




What About Job Growth? Job Growth Has Slowed But Remains Solid Considering We Are 10 Years Into The Economic Expansion

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Monthly Nonfarm Payrolls – Thousands of Net New Jobs



Sources: Bureau of Labor Statistics

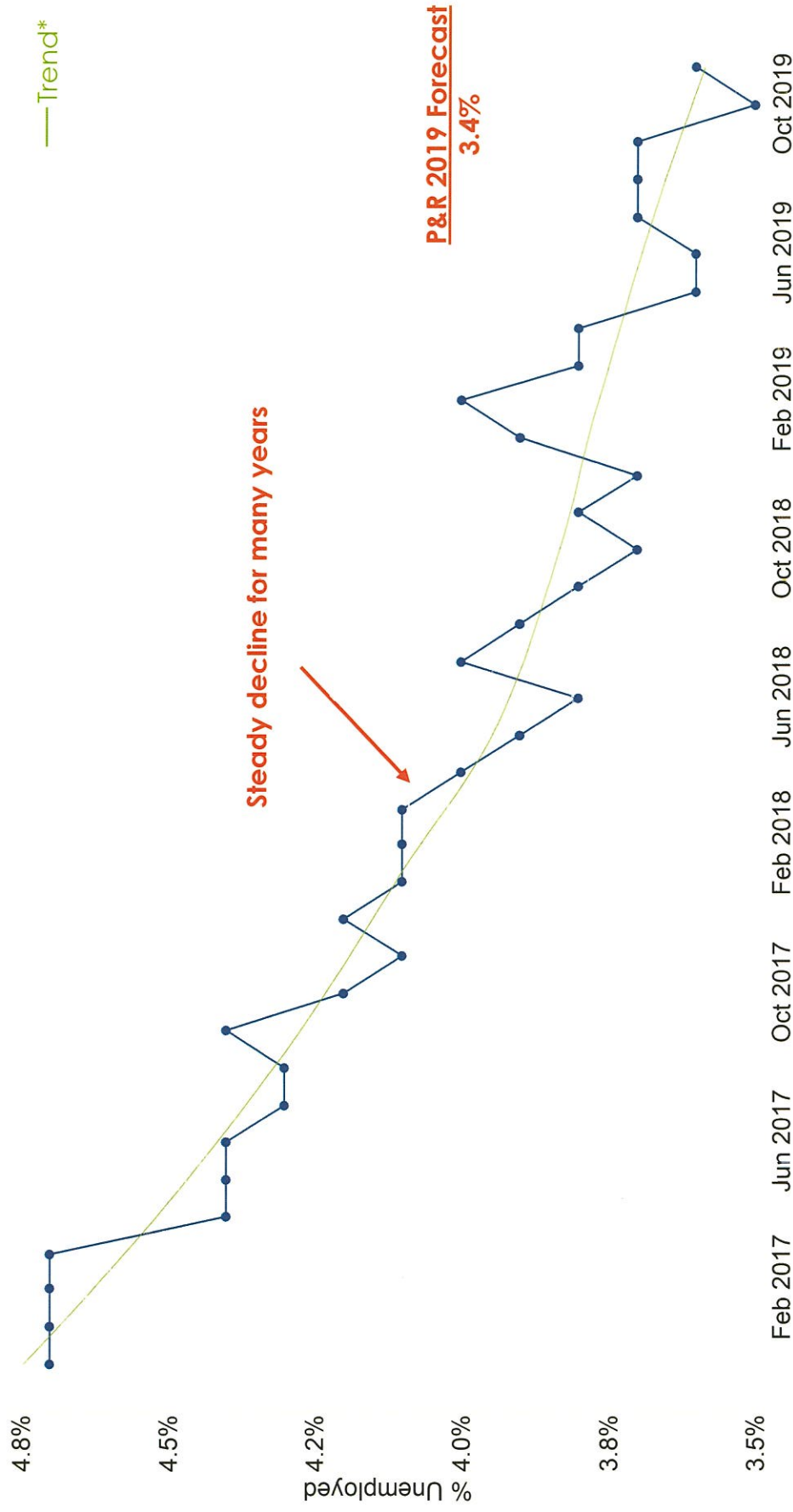
57



What About Unemployment? The Unemployment Rate Will Fall Below 3.5% in 2019 Even With A Slower Pace Of Job Growth This Year

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U-3 Unemployment Rate



Sources: Bureau of Labor Statistics

*Best smoothed trend for non-linear relationships which strips out outliers

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Outlook Summary: With Growth Above Trend, Unemployment Moving Lower, And Inflation Near Target, We Think The Fed Will Stay On Hold.

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2019 U.S. Economic Forecasts – Payden Economics Versus FOMC, Bloomberg Consensus, and 2018 Actual

	P&R Forecast	Medicn FOMC Forecast	Bloomberg Consensus Forecast	2018 Actual
Economic Growth Q4/Q4 Real GDP % Change	2.2%	2.2%	2.1%	2.9%
	Slower than 2018, but still right at trend			
Unemployment Rate Level At Year End	3.4%	3.7%	3.6%	3.9%
	Lowest since 1969			
Inflation (Core PCE*) % Change Year-over-Year By Year End	1.8%	1.8%	1.8%	1.9%
Policy Rate (Fed Funds Rate) Upper Bound of Fed Funds Target Range	1.75%	2.00%	1.55%**	2.50%
	Three cuts later, we think the Fed stays on hold			

Sources: Bloomberg Consensus, Payden Estimates, Bureau of Labor Statistics and Bureau of Economic Analysis

*Core PCE is the personal consumption expenditures price index excluding food and energy

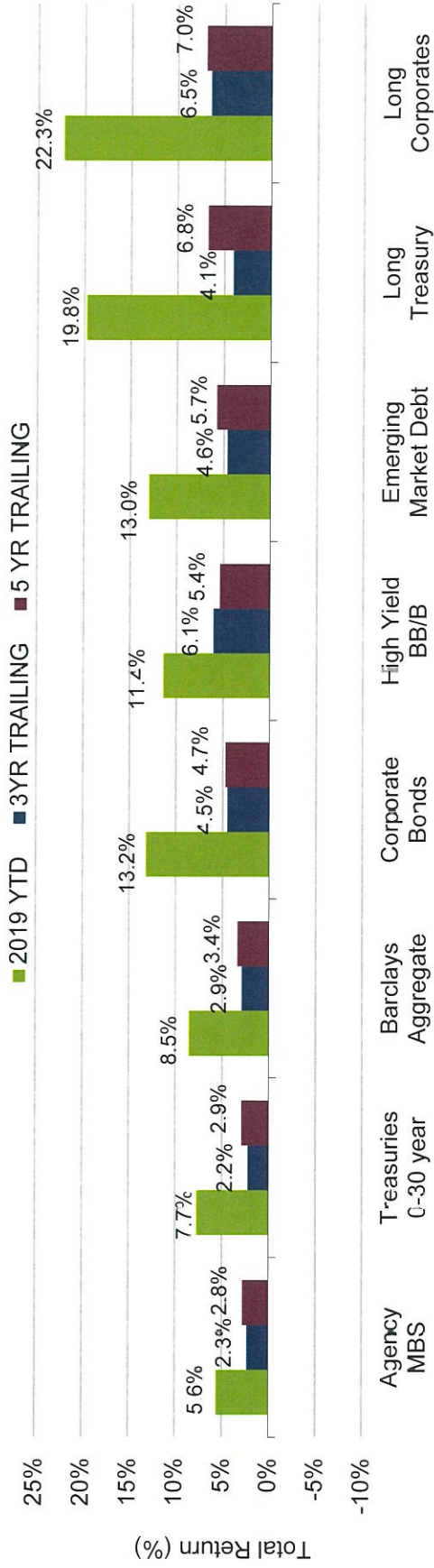
**Market implied rate at year end using fed fund futures



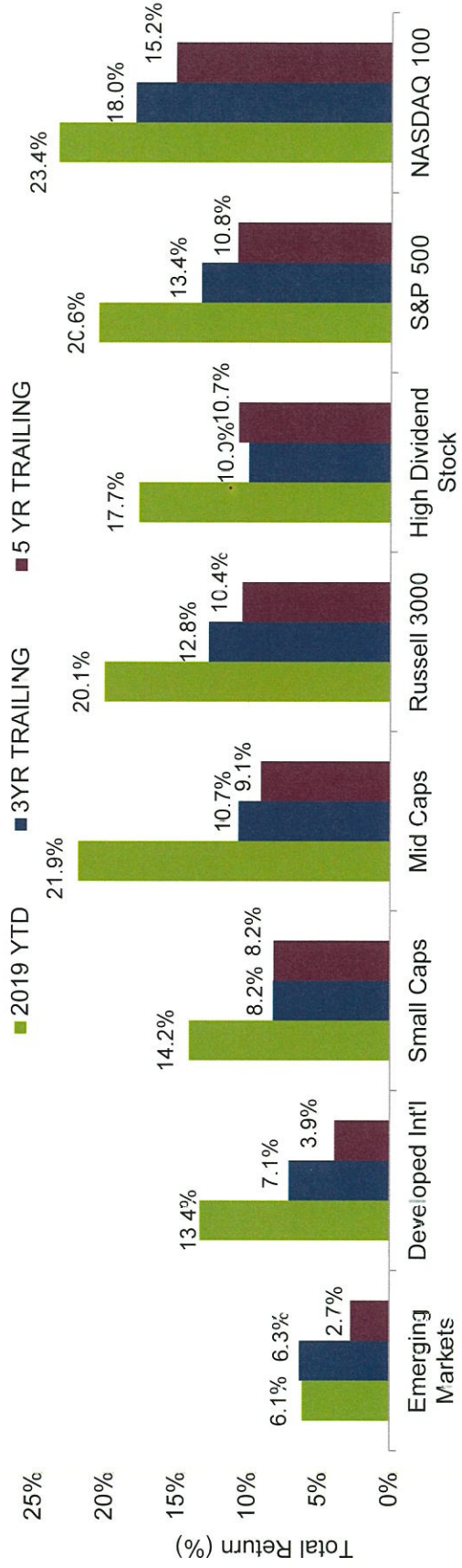
Sector Performance as of September 30, 2019

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Fixed Income Sector Total Return



Equity Sector Total Return



Source: Bloomberg



Portfolio Holdings – Pools 1 & 4

Security Description (As of 11/21/2019)	Market Value	% Class	% of Total	Comments
Core Bond Fund	\$ 4,434,234	78%	31%	Diversified investment grade bonds
U.S. Aggregate Bond ETF	\$ 657,599	12%	5%	U.S. high quality bonds
Intermediate Treasury ETF	\$309,419	5%	2%	Credit management
Limited Maturity Fund	\$259,827	5%	2%	Duration management, tactical cash
Bonds Total:	\$5,661,078			
Equity Income Fund	\$3,437,662	61%	24%	High dividend strategy
S&P 500 Index Fund/ETF	\$2,905,657	52%	20%	Diversified large cap stocks
S&P 500 Growth ETF	\$1,694,655	30%	12%	Large cap growth-oriented stocks
FTSE Europe ETF	\$1,022,538	18%	7%	International, Europe focused
Stocks Total:	\$5,622,850			
Account Total:	\$14,428,849			



Portfolio Structure – Pools 1 & 4

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Portfolio Characteristics (As of 10/31/2019)

Portfolio Yield: 2.5%

Stocks

PE Ratio

20.2x

Avg Market Cap

\$203.4 B

Distribution Yield

2.5%

Bonds

Avg Credit Quality

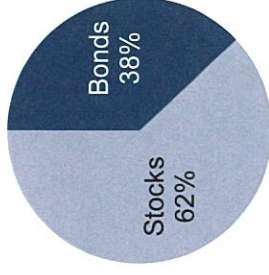
AA-

Avg Duration

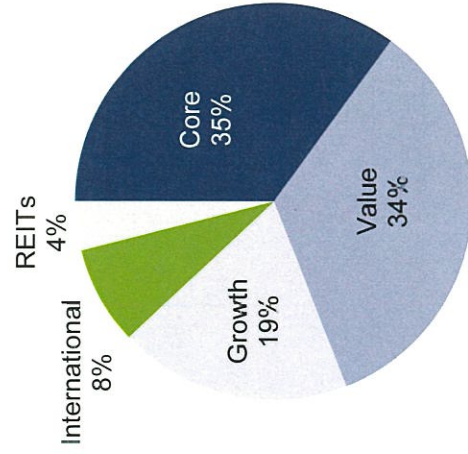
5.6 yrs

SEC Yield

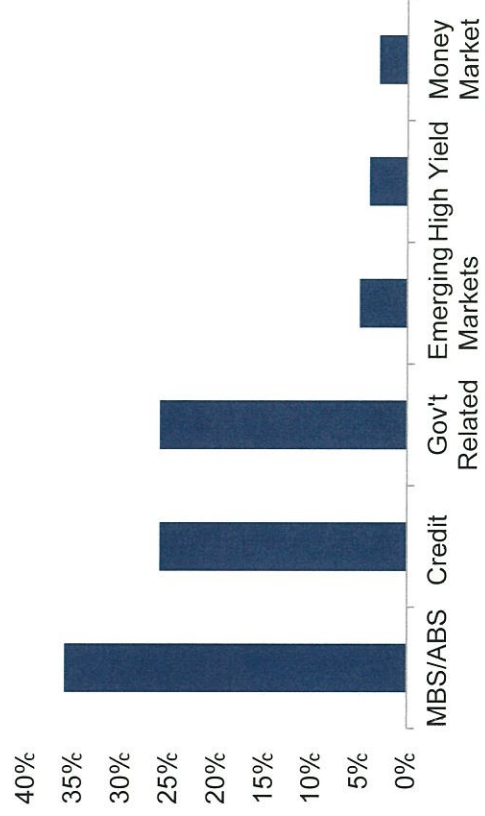
2.4%



Stocks



Bonds



62

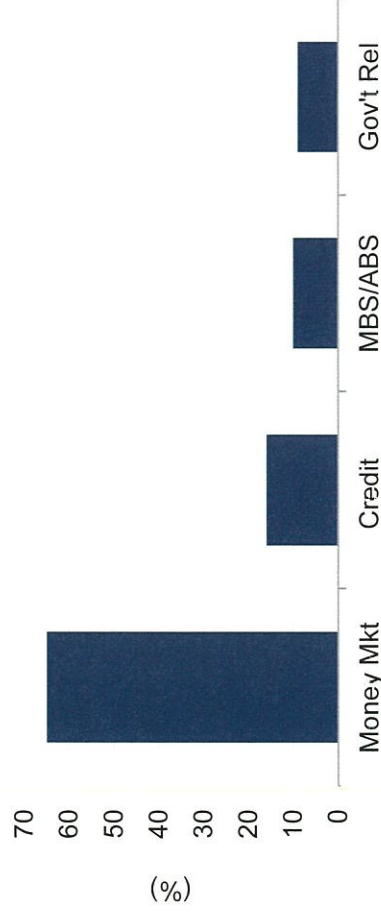


Portfolio Structure – Pools 2 & 3

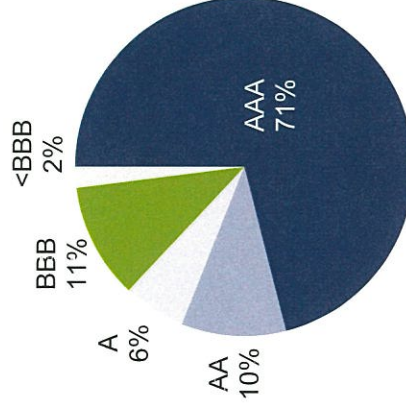
Portfolio Characteristics (As of 10/31/2019)

Weighted Average Credit Quality	AA
Weighted Average Duration	0.8 yrs
Weighted Average SEC Yield	2.6%

Sector Allocation



Credit Quality



Security Description (As of 9/30/2019)	Pool 2 Market Value % of Portfolio	Pool 3 Market Value % of Portfolio	Comments
Cash Reserves Money Market	-	\$1,999,436	US Government Money Market Fund
Limited Maturity Fund	\$330,849	\$845,763	Ultra short high quality bonds
Global Low Duration Fund	\$129,331	-	International short bonds
Low Duration Fund	\$63,924	\$362,253	Short maturity bonds
US Government Fund	\$31,339	-	US government exposure
Account Total:	\$555,443	\$3,207,452	

63



Portfolio Performance

Portfolio Returns – Net – Periods Ending 10/31/2019

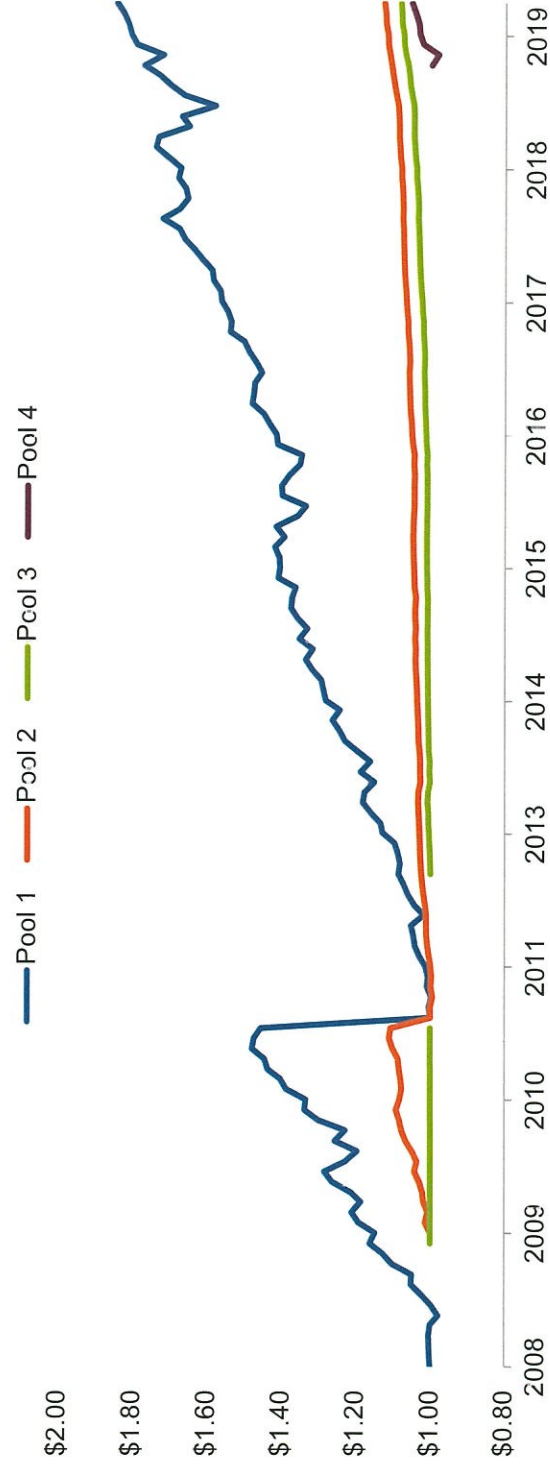
Portfolio Name	YTD 2018	Trailing 1 Year	Trailing 3 Years	Trailing 5 Years	Trailing 7 Years
Ventura College Foundation - Pool 1	16.64%	11.79%	8.24%	6.32%	7.92%
Ventura College Foundation - Pool 2	3.46%	3.65%	2.11%	1.59%	1.36%
Ventura College Foundation - Pool 3 ¹	3.36%	3.41%	2.07%	1.42%	1.14%
Ventura College Foundation - Pool 4 ²	5.32%	-	-	-	-

All Periods over one year are annualized

¹ – Inception Date is 10/2012

² – Inception Date is 5/2019

Economic Return



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OVER 35 YEARS OF INSPIRING
CONFIDENCE WITH AN
UNWAVERING COMMITMENT
TO OUR CLIENTS' NEEDS.

OUR STRATEGIES

Multi-Sector

Short Maturity Bonds
U.S. Core Bond
Absolute Return Fixed Income
Strategic Income
Global Fixed Income
Liability Driven Investing

Sector-Specific

Emerging Markets Debt
Government/Sovereign
High Yield Bonds & Loans
Inflation-Linked/TIPS
Investment Grade Corporate Bonds
Municipal Bonds (U.S.)
Securitized Bonds

Income-Focused Equities

Equity Income

Available in:

Separate Accounts – Mutual Funds (U.S. and UCITS)
Collective Trusts ("CITs") – Customized Solutions

For more information about Payden & Rygel's funds, contact us at a location below.

Payden & Rygel

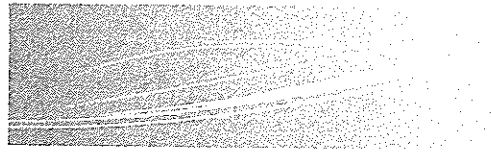
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213 625-1900

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20121
Milan, Italy
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VENTURA COLLEGE FOUNDATION

your dreams. our mission.

Ventura College Foundation Board of Directors Strategic Planning Committee (SPC)

Thursday, September 5, 2019, 3:00 p.m. – 4:00 p.m.
71 Day Road Center Conference Room, Ventura College

MINUTES

Committee Members Present: Kristin Ockert – Co-Chair; Mike Montoya - Co-Chair;
Kim Hoffmans, Anne King

Staff Present: Suzie O'Connell, Gerry Pantoja,

Meeting called to order at 3:00 p.m. by Ms. Ockert.

Motion: Mr. Montoya motioned to approve the July 24, 2019 Strategic Planning Committee Meeting Minutes. Dr. Hoffmans seconded. MSC

DISCUSSION

The committee discussed the overall timeline for the strategic plan project as a whole. They collectively decided to move the community forum to January 2020 as the plan would not be ready to present by the original October date of the forum. Ms. King mentioned Dr. Hemming's idea from a recent committee meeting regarding board members sharing contacts from other community involvements that they are associated with to grow the invitee list to the community forum. Ms. Ockert suggested presenting a form for board members to fill out with ideas and prospects of community members to invite. Mr. Pantoja to draft a form list of criteria and send to Ms. Ockert to complete. Ms. O'Connell to provide the form as a handout at the upcoming executive committee meeting. Ms. Ockert discussed that the writing team need to meet every two weeks in the upcoming months to complete the plan. Ms. Ockert and Ms. King to meet Monday, September 9 to fine-tune the draft outline. Ms. O'Connell to schedule writing team meeting in the next couple of weeks. The committee discussed the addition of new members to the committee and the writing team

NEXT STEPS

Next Committee meeting scheduled on Wednesday, October 9, 2019 from 3pm-4pm.

Meeting adjourned at 3:45 p.m.

Minutes recorded by Suzie O'Connell





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Ventura College Foundation Board of Directors **Strategic Planning Committee (SPC)**

Friday, November 15, 2019, 3:00 p.m. – 4:00 p.m.
71 Day Road Center Conference Room, Ventura College

MINUTES

Committee Members Present: Kristin Ockert – Co-Chair; Mike Montoya - Co-Chair; Anne King;
Stephen Kipp; Phillip Briggs

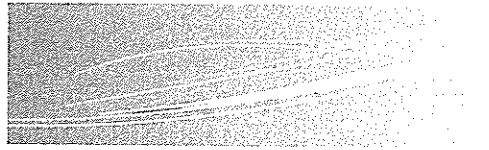
Staff Present: Suzie O'Connell, Gerry Pantoja

Meeting called to order at 3:05 p.m. by Mr. Montoya.

Motion: Mr. Kipp motioned to approve the September 5, 2019 Strategic Planning Committee Meeting Minutes. Mrs. King seconded. MSC

DISCUSSION

Mrs. King and Ms. Ockert shared and reviewed the drafted plan with the committee. Ms. Ockert explained that all ideas and input for the drafted plan derived from board committees, community forum feedback, board retreat, Pepperdine student's research, and the VCF staff. The writing team worked diligently over a six-week period to refine attainable outcomes. Mrs. King stated that overall the draft has great structure moving forward for responsible growth to effect positive change in line with the mission of the VC Foundation and Ventura College. Mrs. King noted potential capital campaign development is imbedded in the plan within key strategies and objectives. Ms. Ockert stated the drafted plan is a linear document that describes a nonlinear process. The committee will present a scaled down version to the public at the next community forum scheduled January 31, 2020. The committee reviewed and discussed the goals with focus on objectives in each section of the plan. Mr. Briggs explained the plan need to be measureable and evaluated to determine progress. Mr. Briggs suggested annual assessments to show progress during process of the plan. He also emphasized the idea to prioritize strategies by ranking in order of priorities. Mrs. King shared the idea to identify committees that will be beneficial and directly involved in each goal. Mr. Kipp declared the need to have stronger board engagement, and board members that are more active. Ms. Ockert stated that the plan could identify what the VCF is currently doing and what would be built upon, as well as what is new to the plan. Ms. King agreed to update the draft to include this differentiation.



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NEXT STEPS

Next Committee meeting scheduled on Thursday, December 12, 2019 from 3pm-4pm.

Meeting adjourned at 4:20 p.m.

Minutes recorded by Suzie O'Connell



Ventura College Foundation
Board of Directors

NOMINATING COMMITTEE

Tuesday, December 3, 2019, 12:00 p.m.
476 E Main Street | Ventura, CA

Board Members Present: Keith Barnard, Boomer Butler, Ellyn Dembowski, Anne King, Stephen Kipp,
Nicole Kreutz, Matt LaVere, Rob van Nieuwburg

Staff present: Suzie O'Connell

Minutes

Mr. LaVere called the meeting to order at 12:13 p.m.

Motion: Mr. van Nieuwburg motioned to approve the July 30, 2019 Nominating Committee Meeting Minutes. Mrs. Dembowski seconded. MSC

DISCUSSION:

Mrs. King emphasized the importance of board succession planning with discussion of term limits and officer leadership transitions within the board of directors. Mrs. King stated that it would be beneficial to have community members involved at the board committee level to enhance innovation and create greater community engagement. Mrs. Dembowski highlighted that non-board members may find their passion in which they can help within the VCF mission. Mrs. Dembowski recommended that all board members be encouraged to take an active role on the board. Mr. van Nieuwburg emphasized the need for leadership succession and suggested a grooming process in which the executive team will take steps each year moving through the leadership roles. Mr. van Nieuwburg agreed to reside as board chair until July 2021, and it was proposed Mrs. Dembowski begin the role as vice chair July 2020 with the intent to step in as board chair in July 2021. The committee discussed that Mrs. Kreutz would be vice chair beginning July 2021 with expectation to be chair the July 2023. The committee reviewed prospected board member candidate Don Degner.

- **Motion:** Mrs. Dembowski moved that Mr. Degner be approved as a board member at next board meeting scheduled December 18, 2019. Mr. Kipp seconded MSC.

Mrs. King discussed the Strategic Planning committee's request to obtain a broader list of invites to attend the community forum to be held on January 31, 2020. The committee members received a form in which they could submit suggestions of individuals they would recommend to invite to the event.

The meeting adjourned at 12:55 p.m.

Minutes recorded by Suzie O'Connell.

Nominating Committee Minutes December 3, 2019

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Ventura College Foundation
Board of Directors | 2019-20

	<u>Member</u>	<u>Profession/Industry</u>	<u>VC Affiliation</u>	<u>Member Since</u>	<u>Residence</u>
1.	Keith Barnard	Agricultural- Produce	Donor	2018	Ventura
2.	Robert Beilin, Ph.D	Psychology	Donor	2015	Ventura
3.	Catherine Bojorquez	Education	Vice President VC	2019	Ventura
4.	Boomer Butler, C.P.A.	Finance	Donor	2017	Ventura
5.	Daisy Castillo	Student representative	President, ASVC	2019	Ventura
6.	Amy Cherot	Science – Retired	Donor	2007	Ventura
7.	Ken Collin	Entrepreneur – Retired	Donor	2014	Ventura
8.	Nuris Dante	Mortgage Broker	Donor	2019	Oxnard
9.	Don Degner	Retired - CPA	Donor	2019	
10.	Ellyn Dembowski	Real Estate	Alumnus	2009	Ventura
11.	Abra Flores	Education - Retired	Donor	2019	Ventura
12.	Ruth Hemming, Ed.D, Vice Chair	Education -- Retired	VC/OC/ MC Mgmt.	2004	Ojai
13.	Kim Hoffmans, Ed.D. VC President	Education	President VC	2016	Oxnard
14.	Anne Paul King	Education/Non-Profit	VCF Executive Director	2017	Thousand Oaks
15.	Stephen Kipp	Finance - retired	Donor	2019	Ventura
16.	Nicole Kreutz, MBA Treasurer	Banking	Alumnus	2017	Ventura
17.	Matt LaVere, Esq.	Legal	Alumnus	2014	Ventura
18.	Michael Montoya, Secretary	Energy - Retired	Corporate Donor	2009	Camarillo
19.	Kristin Ockert	Education	Donor	2018	Ventura
20.	Michael Orman	Banking	Corporate Donor	2017	Ventura
21.	Donna Santo, Esq.	Legal	Donor	2003	Ventura
22.	Eleanor Tillquist	Healthcare – Retired	Donor	2014	Ventura
23.	Rob van Nieuwburg Chair	Automotive	Corporate Donor	2004	Ventura
24.	Patricia Wendt Ex-Officio	Education	Faculty Rep.	2017	Ventura
25.	Harald Wulff	Corporate Executive - Retired	Donor	2019	Ventura



Updated 12/11/2019

Ventura College Foundation

Board of Directors Committees (FY 2019-2020)

STANDING COMMITTEES

EXECUTIVE*

- 1) Rob van Nieuwburg, Chair
- 2) Ruth Hemming, Vice-Chair
- 3) Nicole Kreutz, Treasurer
- 4) Mike Montoya, Secretary
- 5) Kim Hoffmans, VC President
- 6) Anne Paul King, Exec. Dir.

FINANCE /BUDGET

- 1) Nicole Kreutz, Chair
- 2) Cathy Bojorquez
- 3) Amy Cherot
- 4) Abra Flores
- 5) Ruth Hemming
- 6) Mike Montoya
- 7) Mike Orman

PERSONNEL

- 1) Matt LaVere, Chair
- 2) Elynn Dembowski
- 3) Ruth Hemming
- 4) Kim Hoffmans
- 5) Stephen Kipp
- 6) Mike Montoya
- 7) Donna Santo
- 8) Rob van Nieuwburg

PROGRAM SUSTAINABILITY

- 1) Elynn Dembowski, Chair
- 2) Bob Beilin
- 3) Ken Collin
- 4) Abra Flores
- 5) Kim Hoffmans
- 6) Mike Montoya
- 7) Rob van Nieuwburg
- 8) Patty Wendt

Marketplace

- 1) Rob van Nieuwburg, Chair
- 2) Cathy Bojorquez
- 3) Ken Collin
- 4) Elynn Dembowski
- 5) Ruth Hemming
- 6) Mike Montoya
- 7) Peter Tshing

NOMINATING/ GOVERNANCE

- 1) Matt LaVere, Chair
- 2) Keith Barnard
- 3) Elynn Dembowski
- 4) Ruth Hemming
- 5) Stephen Kipp
- 6) Mike Montoya
- 7) Donna Santo
- 8) Rob van Nieuwburg

INVESTMENT

- 1) Ken Collin, Chair
- 2) Bob Beilin
- 3) Boomer Butler
- 4) Amy Cherot
- 5) Nicole Kreutz
- 6) Mike Orman
- 7) Rob van Nieuwburg

Scholarship & Grants

(Promise, Scholarships, Textbooks, Veterans, etc)

- 1) Ruth Hemming, Chair
- 2) Bob Beilin
- 3) Daisy Castillo
- 4) Amy Cherot
- 5) Elynn Dembowski
- 6) Kristin Ockert
- 7) Mike Orman
- 8) Donna Santo
- 9) Eleanor Tillquist
- 10) Rob van Nieuwburg
- 11) Patty Wendt

AUDIT

- 1) Boomer Butler, Chair
- 2) Cathy Bojorquez
- 3) Amy Cherot
- 4) Ruth Hemming
- 5) Mike Montoya
- 6) Rob van Nieuwburg

STRATEGIC PLANNING

- 1) Kristin Ockert, Co-Chair
- 2) Mike Montoya, Co-Chair
- 3) Keith Barnard
- 4) Phillip Briggs
- 5) Kim Hoffmans
- 6) Stephen Kipp

BYLAWS

- 1) Elynn D., Chair
- 2) Bob Beilin
- 3) Amy Cherot
- 4) Ruth Hemming
- 5) Donna Santo

AD-HOC COMMITTEES

Confidential – For Internal Use Only; Updated 2/2019

* Committee Chairs are also attend the Exec. Committee

Italics: non-BOD members

(2x): meets approx. two times annually.

VCF Staff will attend committee meetings as appropriate.

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VENTURA COLLEGE FOUNDATION/BOARD OF DIRECTORS

2019-2020 MEETING SCHEDULE & SPECIAL EVENTS

<p>JULY 2019 (beginning of 2019-20 fiscal year)</p> <p>4 – Rotary Club Fireworks (Wed. 5:00-9:00 p.m.) Athletic Field</p> <p>22 – Joint Program Sustainability & Scholarship & Grants (DRC 5:15pm-6:45pm)</p> <p>24 – Strategic Planning (Thurs., 9am-1030am DRC)</p> <p>30 – Nominating Committee (Tues., 5-6pm DRC)</p>	<p>JANUARY 2020</p> <p>8 – Strategic Planning Committee (Wed., 3-5pm DRC)</p> <p>9 – Campus Tour (Thurs., noon)</p> <p>16 – Nominating Committee (Thurs., 5:15pm DRC)</p> <p>22 – Program Sustainability Meeting (Wed. 5:15 DRC)</p> <p>25 – Miriam Schwab Statue event (Sat., 4pm PAC Patio)</p> <p>31 – Strategic Planning Forum (Fri., 9-11am WEC)</p>
<p>AUGUST 2019</p> <p>1 – Investment Committee Meeting (Thurs. 5:15pm DRC)</p> <p>12 – Marketplace Committee (Mon., 5:15pm DRC)</p> <p>14 – Santa Paula Chamber Mixer (5pm Santa Paula Campus)</p> <p>21 – Program Sustainability Meeting (Wed. 5:15 DRC)</p> <p>28 – BOD RETREAT (Wed., 3-6pm location Mimi's Cafe)</p>	<p>FEBRUARY 2020</p> <p>4 – Scholarship & Grants Committee Meeting (Tues., 5:15pm)</p> <p>10 – Marketplace Committee meeting (Mon., 5:15 DRC)</p> <p>12 – Presidents Circle BB Game (Wed.,)</p> <p>13 – Campus Tour (Thurs., noon)</p>
<p>SEPTEMBER 2019</p> <p>3 – Scholarship & Grants Committee Meeting (5:15 DRC)</p> <p>5 – Strategic Planning Committee (Thurs., 3pm-4pm DRC)</p> <p>11 – Q1 Finance Committee (4pm DRC)</p> <p>11 – Q1 Executive Committee Meeting (5pm DRC)</p> <p>12 – Donor Appreciation Event (6pm-8pm Kearney's Residence)</p> <p>17 – Audit Committee (Tues., 5:15 DRC)</p> <p>25 – Q1 Full BOD Meeting (Wed., 5:15pm Guthrie Hall)</p>	<p>MARCH 2020</p> <p>4 – Budget Committee Meeting #1 (Wed., 5:15pm DRC)</p> <p>11 – Q3 Finance Committee (Wed., 4pm DRC)</p> <p>11 – Q3 Executive Committee (Wed., 5pm DRC)</p> <p>12 – Campus Tour (Thurs., noon)</p> <p>25 – Q3 FULL BOD Meeting (Wed., 5:15pm Guthrie Hall)</p>
<p>OCTOBER 2019</p> <p>10 – Campus Tour (Thurs., noon)</p> <p>23 – Program Sustainability Meeting (Wed., 5:15 DRC)</p>	<p>APRIL 2020</p> <p>2 – STEM EVENT (Thurs., VC Campus 2-4pm)</p> <p>7 – Scholarship & Grants Committee (Tues., 5:15pm DRC)</p> <p>18 – Allied Health Scholarship Event (Sat., 6-8pm WEC)</p> <p>21 – Phoenix Event (Tues., 6-8pm WEC)</p> <p>22 – Program Sustainability Meeting (Wed. 5:15 DRC)</p> <p>29 – Budget Committee #2 (Wed., 5:15pm DRC)</p>
<p>NOVEMBER 2019</p> <p>4 – Marketplace Committee meeting (Mon., 5:15 DRC)</p> <p>4 – Veterans Day Celebration (Mon., 11am- 2pm Cafeteria)</p> <p>13 – Carl Boggs Oral History Event (Wed., 5-7pm Guthrie Hall)</p> <p>14 – Nominating Committee (Thurs., 5:15pm DRC)</p> <p>15 – Strategic Planning Com (Fri., 3-4pm DRC)</p> <p>19 – Scholarship & Grants Committee (Tues., 5:15pm DRC)</p> <p>25 – Investment Committee (Mon., 5:15 – 6:15pm DRC)</p> <p>TBD – Bylaws Committee</p>	<p>MAY 2020</p> <p>2 – Scholarship Awards Luncheon (Sat., 11:30am- 2:00pm Ventura Beach Marriott)</p> <p>14 – Personnel Committee (Thurs., 4pm DRC)</p> <p>14 – Nominating Committee (Thurs., 5pm DRC)</p> <p>15 – VC Graduation (Fri., 8am – 1pm)</p> <p>18 – Marketplace Committee (Mon., 5:15pm DRC)</p> <p>20 – Budget Committee Meeting #3 (Wed., 5:15pm DRC)</p> <p>27 – Investment Committee (Wed., 5:15pm DRC)</p> <p>TBD – Nurses Pinning Ceremony</p>
<p>DECEMBER 2019</p> <p>3 – Nominating Committee (Tues., 12-1pm Matt LaVere office)</p> <p>4 – Q2 Finance Committee Meeting (Wed., 4pm DRC)</p> <p>4 – Q2 Executive Committee meeting (Wed., 5pm DRC)</p> <p>10 – Orchard grand opening event (Tues., 3-4pm)</p> <p>11 – House Party (Wed., Felicia Duenas home 5-8pm)</p> <p>12 – Campus Tour (Thurs., noon)</p> <p>12 – President Circle Coffee (Thurs., 11am-12pm)</p> <p>12 – Strategic Planning Com (Thurs., 3-4pm DRC)</p> <p>16 – Nurses Pinning Ceremony (Mon., 5pm-7pm PAC)</p> <p>18 – Q2 Full BOD Meeting & BOD Holiday Party (Ventura Yacht Club Wed., 5:15pm)</p>	<p>JUNE 2020 (end of 2019-20 fiscal year)</p> <p>2 – Scholarship & Grants Committee Meeting (Tues., 5:15pm)</p> <p>10 – Q4 Finance Committee (Wed., 4pm DRC)</p> <p>10 – Q4 Executive Committee (Wed., 5:00pm DRC)</p> <p>11 – Campus Tour (Thurs., noon)</p> <p>13 – Marketplace Vendor Appreciation BBQ (Sat., 3-5pm)</p> <p>24 – Q4 FULL BOD Meeting (Wed., 5:15pm Guthrie Hall)</p>

ASC = Applied Science Center VC campus

DRC = 71 Day Road Center Conference Room, VC Foundation Office

GH = Guthrie Hall

PAC = Performing Arts Center – VC Campus

VRC = Veterans Resource Center – VC Campus

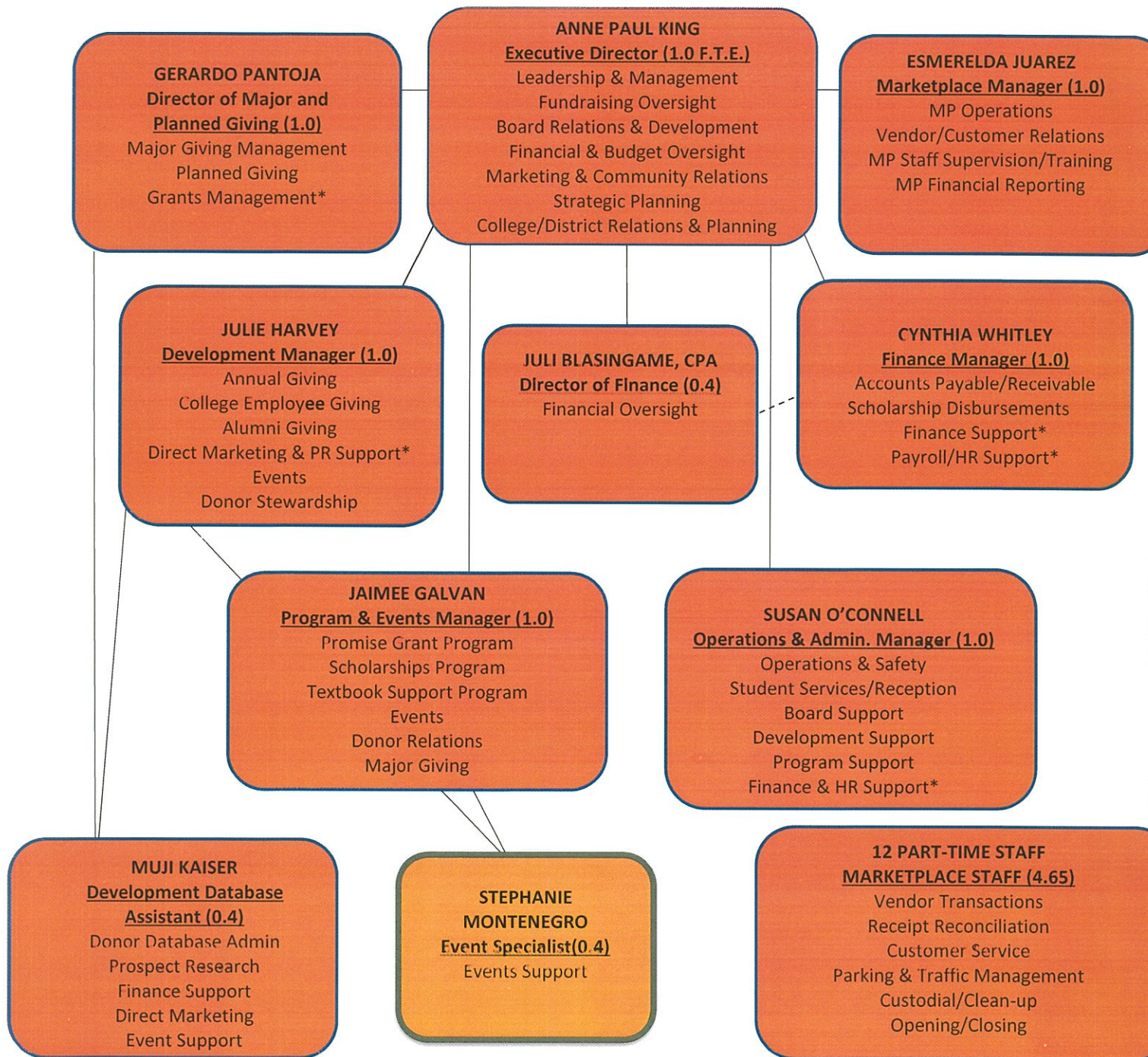
WEC = Wright Event Center, 57 Day Road, Ventura College

Updated December 11, 2019

****Events in boldface**

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STAFF ORGANIZATION CHART for FY2019-20



*Four contractors are under contract, are managed by staff, and support grant writing, marketing, PR, and payroll/HR.

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