



VENTURA COLLEGE FOUNDATION
your dreams. our mission.

BOARD OF DIRECTORS MEETING

Tuesday, June 19, 2018
5:15 p.m. – 6:45 p.m.

MCW-312 (Conference Room)
(3rd floor of Multidisciplinary Center West)
(Please park in either the East Lot or North Lot)
Ventura College Campus



Please remember to bring this board packet with you.



BOARD OF DIRECTORS - Regular Meeting

Tuesday, June 19, 2018, 5:15 p.m.

MCW-312 | Ventura College Campus

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.
- 5:17 p.m. **B** WELCOME VAN NIEUWBURG
- 5:20 p.m. **C** CONSENT AGENDA – Single action for approval of items listed below: VAN NIEUWBURG
- 1) **Minutes** of the March 21, 2018 Board of Directors Meeting
 - 2) **Action Item A** – Approval of Keith Barnard as a Board Member
 - 3) **Action Item B** – Approval of 2018/19 Slate of Officers, Committee Chairs and Directors
 - 4) **Action Item C** -Approval of 2018/19 Budget
- 5:25 p.m. **D** STUDENT SPEAKER KING
- 5:35 p.m. **E** ITEMS REMOVED FROM THE CONSENT AGENDA FOR FURTHER DISCUSSION VAN NIEUWBURG
- 5:45 pm. **F** COMMITTEE, STAFF & ADMINISTRATIVE REPORTS
- 1) Board Chair – General Update VAN NIEUWBURG
 - 2) College President – General Update KEEBLER
 - 3) Executive Director – General Update KING
 - 4) Scholarship and Grants Committee Report HEMMING
 - 5) Program Sustainability Committee Report DEMBOWSKI
 - 6) Finance & Budget Committee Report KREUTZ
 - 7) Investment Committee Report COLLIN
 - 8) Personnel Committee Report LAVERE
 - 9) Nominating Committee Report LAVERE



INFORMATIONAL

- 1) Agenda for the June 19, 2018 Full Board Meeting (pages 1-2)
- 2) Minutes of the March 21, 2018 Full Board Meeting (pages 3-6)
- 3) Memo A Action Item (page 7)
- 4) Keith Barnard Biography (page 8)
- 5) Memo B Action Item (page 9)
- 6) Proposed Slate of Officers (page 10)
- 7) Memo C Action Item (page 11)
- 8) Minutes of the Budget Committee Meeting April 9, 2018 (page 12)
- 9) Minutes of the Budget Committee Meeting May 1, 2018 (page 13)
- 10) Proposed 2018/19 Budget & Narrative (pages 14-32)
- 11) Minutes of the Executive Committee Meeting March 7, 2018 (pages 33- 34)
- 12) Minutes of the Executive Committee Meeting April 18, 2018 (page 35)
- 13) Minutes of the Scholarship & Grants Committee Meeting April 17, 2018 (pages 36-37)
- 14) Programs & Events Update (page 38)
- 15) Minutes of the Program Sustainability Committee Meeting March 12, 2018(pages 39-40)
- 16) Minutes of the Program Sustainability Committee Meeting April 30, 2018 (pages 41-42)
- 17) Program Sustainability Good News (page 43)
- 18) Foundation Q3 Gift Reports (pages 44-46)
- 19) Anticipated Planned Giving Report (pages 47-48)
- 20) Minutes of the Finance Committee Meeting March 7, 2018 (page 49)
- 21) Statement of Financial Position – Summary (page 50)
- 22) Financial Statement of Activity – Summary (page 51)
- 23) Budget Vs Actual – Summary (page 52)
- 24) Statement of Financial Position (pages 53-54)
- 25) Financial Statement of Activity (pages 55-58)
- 26) Financials Budget vs. Actual – FY 2018 (pages 59-63)
- 27) Financial Variance Report (pages 64-65)
- 28) Minutes of the Investment Committee Meeting May 29,2018 (pages 66-67)
- 29) Investment Portfolio Review (pages 68-72)
- 30) Minutes of the Personnel Committee Meeting May 1, 2018 (page 73)
- 31) Minutes of the Nominating Committee Meeting May 16, 2018 (page 74)
- 32) Updated Board of Directors Committee Chart & Roster (page 75)
- 33) Updated Board of Directors Public Roster 2017-18 (page 76)
- 34) Updated Board of Directors Calendar 2017-18 (page 77)
- 35) Updated Board of Directors Calendar 2018-19 (page 78)

Disability Access: MCW 312 @ Ventura College is wheelchair accessible



Ventura College Foundation
BOARD OF DIRECTORS MEETING
Wednesday, March 21, 2018, 5:15 p.m.
Ventura College Campus, MCW 312

MINUTES

A regular meeting of the Board of Directors of the above corporation was held on **Wednesday, March 21, 2018 at 5:15 p.m.** at the Ventura College Campus, MCW 312 in Ventura, CA. The purpose of this meeting was to conduct general business.

Directors Present (11):

Bob Beilin, Leslie Herrera, Kim Hoffmans, David Keebler, Anne King, Nicole Kreutz, Michael Montoya, Michael Orman, Eleanor Tillquist, , Rob van Nieuwburg, Patricia Wendt

Directors Absent (11): Elena Brokaw, Boomer Butler, Amy Cherot , Ken Collin, Aurora de la Selva, Ellyn Dembowski, Ruth Hemming, Stephen Kipp, Matt LaVere, Rene Rodriguez, Donna Santo,

VCF Staff Present (4): Susan O'Connell, Kathryn Walters CPA (contractor), Julie Harvey, Gerry Pantoja

CALL TO ORDER

VCF Board Secretary, Michael Montoya called the meeting to order at 5:34 p.m.

WELCOME

APPROVAL OF ITEMS ON CONSENT AGENDA

A quorum was unable to be declared based on the amount of board members present.

STUDENT SPEAKER

Mr. Montoya introduced student speaker, the Associated Students of Ventura College President and fellow board member, Leslie Herrera. Ms. Herrera shared that she is a first generation college student. She hopes to set a positive example for her younger siblings. Ms. Herrera always knew she wanted to attend college. In her first year at VC, she enrolled in the First Year Experience Program and the Extended Opportunity Programs and Services (EOPS). EOPS assists low-income and educationally disadvantaged students pursue higher education. Through these programs she discovered the VCF textbook Lending Library program. This program allowed her to borrow many of her textbooks for the semester for free. Ms. Herrera stated that textbooks can cost more than tuition, and that this support was extremely helpful to her. She has been actively involved at VC. In addition to being the current ASVC president, she aided in the movement for the smoke free initiative on campus, she serves as Student Success Committee, Basic Skills Advisory Committee, and is also a student ambassador for the VC Foundation. Ms.

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Herrera is majoring in Sociology and plans to transfer to Cal Poly SLO or San Marcos, from there she plans to continue to earn a master's degree. Her dream is to become a social worker and provide counseling for Hospice. Ms. Herrera claimed that without the VC Promise, Textbook support programs and scholarship support that the VCF provides; students like herself would miss the opportunity to attend college altogether. She mentioned that she would not have been able to be so actively involved on campus and learn of all that VC has to offer. She thanked the Board for their support.

ITEMS REMOVED FROM CONSENT AGENDA

- 1) **Approval of the Minutes** of the January 31, 2018 Board of Directors Meeting
- 2) **Action Item A** – Approval Helen Yunker as BOD Emeritus.
- 3) **Action Item B** – Approval of Keith Barnard as a member of the VCF BOD

COMMITTEE, STAFF, AND ADMINISTRATIVE REPORTS

BOARD CHAIR:

No report

COLLEGE PRESIDENT:

David Keebler gave the report. Mr. Keebler discussed items that were of topic at the recent VCCCD Board of Trustees meeting. The Guided Pathways program is an umbrella to keep students on track and give support. Mr. Keebler also explained AB 19 also known as the California Promise and AB 705 which is in regards to having students' complete Math and English within their first year of college. He further mentioned that the state is introducing a new formula proposal which is involved in funding for VC. Mr. Keebler is focused on the California Promise and its impact with the VC Promise. He is anticipating that the VCF can assist with wrap around resources to complement the AB19 bill. Mr. Keebler announced that the Athletic director at VC, Mr. Will Cowen has recently been named Athletic Director of the year. Mr. Cowen has been a magnificent staff member on campus and also is responsible for the implementation of the Pirates Cove program on campus.

EXECUTIVE DIRECTOR:

Anne King gave the report. Mrs. King credited Dr. Hoffmans in regards to the Success Files Documentary filmed on campus March 19, 2018. Mrs. King described the experience and highlighted the student speakers and the Gibbs International Truck Centers involvement with the success files project. Mrs. King stated that VCF is awaiting news of Miriam Schwab's estate that is currently in probate court. She shared how grateful VCF is to Miriam Schwab for all of her service to the college and its students. Mrs. King mentioned the CalPERS contract is signed and VCF is awaiting the returned signed documents from CalPERS. Mrs. King briefed the BOD in regards to AB 19 bill. The VCF and Ventura College are in discussions to expand the VC Promise through AB19 funding. Once the State Budget is approved, the VCF will have more information to inform the board. Mrs. King explained that the VCF staff is diligently working on the upcoming 2018/2019 budget. The first budget committee meeting is scheduled for Monday,



April 9, and all board members are invited to attend. The VCF has an upcoming campus tour this Monday 3/26, and the board is strongly encouraged to attend and invite colleagues and other guests. Mrs. King shared the change of location information for the next House party fundraiser. The house party will now be held at Lester Tong's home instead of Mr. Kipp's on March 27. Mrs. King announced that the scholarship awarding season has begun. The VCF received over 500 applications this year, and Mrs. King thanked those board members that assisted in scholarship reading. Mrs. King explained that invites for Gala, Phoenix, and STEM awards are being mailed and encouraged BOD to RSVP. The gala will be at the new location of the Crowne Plaza in Ventura. The VCF will be honoring Papa Tshing and former VC faculty Tim Suel at the 2018 Gala; both have passed away in recent months. Dr. Beilin inquired as to John Woolley and Richard Taylor being honored as board emeritus. Mrs. King added that they will also be acknowledged and honored at the Gala as board emeritus. Mrs. King announced the news that George Tillquist has submitted his resignation to the board. Mr. van Nieuwburg stated that he would like to add Mr. Tillquist as board emeritus and would like to do board vote in the next couple of weeks so that Mr. Tillquist may be honored at gala as well, along with Miss Yunker. Mrs. King thanked the board members that submitted President Circle and Promise pledges.

SCHOLARSHIPS AND GRANTS COMMITTEE:

Mrs. King shared that along with the 500 scholarship applications this year, the 2018/19 VC Promise already has 700 applications submitted. Eight of the Promise applications are Veterans. The textbook lending library assisted between 5000-6000 students.

PROGRAM SUSTAINABILITY COMMITTEE:

Gerry Pantoja gave the report. Mr. Pantoja discussed the most recent Program Sustainability Committee meeting. Good news is that the VCF Emergency Fire Relief Fund surpassed its goal of \$25,000. The California Community Colleges Foundation has recently given \$5000, and the VCF may still receive up to \$20,000 additional funds from the Ventura benefit concert. Mr. Pantoja thanked Eleanor Tillquist for her assistance on the tours and for her donation to the nursing department for medical equipment and nursing pins. He also thanked board members for assistance with pending grants. Mr. Pantoja mentioned the focus on corporate sponsors for scholarship events. Julie Harvey shared the news about a donor inspired by DACA students that donated a bike to a student. Ms. Harvey arranged a breakfast meeting with the student and the donor to exchange the bike and it was very heartwarming experience. The student actually asked if he could give the bike to another DACA student that he had recently met who was homeless. Mr. Pantoja explained that Promise fundraising is down, and that grants and pledges coming in will help to boost fundraising towards the goal. The house party next week will be another resource for meeting Promise goals. Mr. Pantoja emphasized how important the campus tours are for potential relationships and growth for the VCF mission.

FINANCE COMMITTEE:

Kathryn Walters presented the overview of the financials for the first two quarters. The marketplace is doing well to be over budget in revenues. Investment income is up due to the market and economy doing well. Mrs. Walters explained that she has been working with the



entire VCF staff on next year's budget. Mrs. Walters also noted that there is savings in personnel costs due to staff turnover. Mrs. King stated that the VC Promise bill will be reduced due to more promise students receiving financial aid. Ken Collin to host an investment meeting TBD before the next full board meeting.

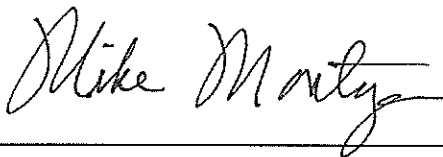
AUDIT COMMITTEE: No report

NOMINATING COMMITTEE: No report

PERSONAL COMMITTEE: No report

ADJOURNMENT

There being no further business, the meeting was duly adjourned at 6:30pm.



Mike Montoya
Secretary, Board of Directors

March 28, 2018

Date

MINUTES TAKEN AND RECORDED BY SUSAN O'CONNELL.



MEMO A - Action Item

To: Board of Directors
From: Nominating Committee
Date: August 31, 2017
Re: Election of new member to the VCF Board of Directors

FACT: On August 31, 2017, the Nominating Committee recommended the nomination of the following community member for consideration as a member of the Board of Directors.

1) Keith Barnard

RECOMMENDATION: That the Ventura College Foundation Board of Directors elect the above community members to the Ventura College Foundation Board of Directors, beginning June 19, 2018, for a term of two-years.

Attachments:

Keith Barnard, biographic summary

A

Keith Barnard
Director of Global Grower Relations
Mission Produce, Inc.

Biography

Keith is the current Director of Global Sourcing for Mission Produce, the world's leader in producing, distributing and marketing fresh Hass avocados. Mission Produce, based in Ventura County, operates packing facilities in five countries and owns eight regional ripening centers throughout North America. Under Keith's watch, Mission Produce recently completed new ripening centers in Europe, China, Canada and California.

Keith was born and raised locally, attended high school at St. Bonaventure, and received his Agricultural Business degree from Cal Poly, San Luis Obispo. Keith currently resides in Ventura, and looks forward to working with Ventura College and the VC Foundation to expand agriculture program offerings and scholarships at VC.



ACTION ITEM: B

To: Board of Directors
From: Nominating Committee
Date: May 16, 2018
Re: Recommendation to Approve 2018-19 Slate of Officers, Committee
Chairs and Directors

Background: On May 16, 2018, the Nominating Committee approved the attached proposed 2018-19 Slate of Officers, Committee Chairs and Directors

MOTION: To recommend for approval by the Full Board of Directors the proposed 2018-19 Slate of Officers, Committee Chairs and Directors



**Ventura College Foundation
Nominating Committee Meeting**

Proposed 2018-19 Slate of Officers

Officer Nominees:

Chair:	Rob Van Nieuwburg
Vice-Chair:	Ruth Hemming
Treasurer:	Nicole Kreutz
Secretary:	Mike Montoya

FY2018-19 Committee Chairs

- | | |
|------------------------------|---|
| 1. Audit- TBD | 8. Program Sustainability – Ellyn Dembowski |
| 2. Budget – Nicole Kreutz | 9. Scholarship and Grants – Dr. Ruth Hemming |
| 3. By-Laws – Ellyn Dembowski | 10. Strategic Planning – Dr. Kim Hoffmans & TBD |
| 4. Finance - Nicole Kreutz | |
| 5. Investment – Ken Collin | |
| 6. Nominating – Matt La Vere | |
| 7. Personnel – Matt La Vere | |

FY2018-19 Board Members and Candidates

- | | |
|---|--|
| 1. Robert Beilin | 11. Nicole Kreutz |
| 2. Elena Brokaw | 12. Matt LaVere |
| 3. Boomer Butler, CPA | 13. Mike Montoya |
| 4. Amy Cherot | 14. Mike Orman |
| 5. Ken Collin | 15. Rene Rodriguez |
| 6. Aurora De La Selva | 16. Donna Santo |
| 7. Ellyn Dembowski | 17. Eleanor Tillquist |
| 8. Ruth Hemming | 18. Rob van Nieuwburg |
| 9. Kim Hoffmans (VC VP Acad. Affairs, ex-officio) | 19. Patricia Wendt (VC EAC Dir., ex-officio & faculty rep) |
| 10. Anne Paul King (Interim VCF Exec. Dir., ex-officio) | 20. ASVC President, ex-officio |
| | 21. Interim VC President, ex-officio |

ACTION ITEM: C

To: Board of Directors
From: Budget Committee
Date: May 1, 2018
Re: Recommendation to Approve 2018-19 Proposed Budget

Background: At the May 1, 2018 Budget Committee approved the attached 2018-19 Proposed Budget for approval by the Executive Committee and Full Board of Directors.

MOTION: Approval by the Full Board of Directors the 2018-19 budget as presented.



Ventura College Foundation | Board of Directors
BUDGET COMMITTEE MEETING
Monday, April 09, 2018, 5:00-6:30 p.m.
71 Day Road Center Conference Room, Ventura College

MINUTES

Directors Present: Rob Van Nieuwburg – Chair, Ruth Hemming – Vice Chair, Nicole Kreutz – Treasurer, Mike Montoya – Secretary, Anne King – Executive Director, Amy Cherot, Elyn Dembowski

Staff Present: Jaimee Hanna, Julie Harvey, Esme Juarez, Susan O’Connell, Gerry Pantoja, Cyndie Whitley, & Kathryn Walters CPA,

CALL TO ORDER

Mrs. Kreutz called the meeting to order at 5:06 p.m.

EXECUTIVE SUMMARY: Mrs. King summarized the highlights of the 2018/19 budget narrative. Mrs. King reviewed the bottom-line is a surplus budget. She also discussed items such as: direct program expenses, staffing plans, development revenues, administrative fees, operating expenses before consideration of revenue from the marketplace, VCF investment income, permanently restricted donations, allocation of expenditures, and medical benefits.

REVIEW OF FINANCIALS: Mrs. Walters reviewed the proposed first draft of the FY2018-19 budget in detail. She assured the board the VCF is in a positive position moving forward. She also extended gratitude to the VCF staff for their assistance in putting together the budget for the areas in which they will be responsible for overseeing throughout the fiscal year.

2018/19 RESPONSIBILITIES & PLAN: Each VCF staff had created the budget corresponding to their area of responsibility. Each presented their individual roles and responsibilities to the board along with an overview of their key strategies to succeed. The staff also explained how the board members can support the staff in achieving their goals.

DISCUSSION: Ms. Cherot suggested the VCF obtain a goal to have a two month operating expense reserve. The board members suggested a \$100,000 reserve to be established over a period of three years. Mrs. Dembowski requested that the VCF look into alternative lower cost insurance benefits. Mr. Montoya inquired about the allocation of salaries across different areas in the budget. Mrs. King explained the new allocation provides a more transparent picture of our operation and a fair allocation of mission delivery.

RECOMMENDATION OF CHANGES: Mrs. King discussed previous funds provided to staff for educational benefits. The board requested she add this to the budget for review at the next agreed upon budget meeting to be held on May 1, 2018.

MOTION: Mrs. Kreutz moved to Adjournment. MSC at 6:35 p.m.

Minutes recorded by Susan O’Connell.



Ventura College Foundation | Board of Directors
BUDGET COMMITTEE MEETING
Tuesday, May 01, 2018, 5:00-5:45 p.m.
71 Day Road Center Conference Room, Ventura College

MINUTES

Directors Present: Dr. Ruth Hemming – Vice Chair, Nicole Kreutz – Treasurer, Anne King - Executive Director, Dr. Robert Beilin

Staff Present: Julie Harvey, Gerry Pantoja, Cyndie Whitley & Kathryn Walters - CPA (via phone)

CALL TO ORDER

Mrs. Kreutz called the meeting to order at 5:07 p.m.

EXECUTIVE SUMMARY: Mrs. King recommended the changes to include having a two month operating expense reserve, with the goal of having a \$100,000 reserve within three years. Mrs. King also stated that the budget had not changed, with the exception of the Net Income (line 151) and Increase in Net Assets (line 154) of the Statement of Activity. The operating surplus is at \$42,787 with a change in total assets at \$127,787. She pointed out that the operating surplus is due to the foundation having not used correct accounting procedures in the past, restructuring of the budget to show the revenue and expenses for each department/program, and staff reduction. She also explained how the permanently restricted donations are at the bottom of the Statement of Activity due to the funds going straight into an endowment.

FINANCIALS: Mrs. Walters stated that the foundation was saving money this year and that some of this year's surplus is offsetting the \$61,128 deficit from last year.

2018/19 PLAN: The foundation will use a 4% return on investment as a buffer for next year. Mr. Pantoja stated that he would like to collaborate with the Board to ensure that we are not overreaching on our budget. He also stated that the Program Sustainability Committee are comfortable with our goals. Ms. Harvey explained how costs are going up for the events and that she has had to cut costs this year. She would like to work out a solution to make them affordable. She is interested in getting feedback from donors after the events, as well as the Scholarship & Grants Committee.

DISCUSSION: Dr. Hemming suggested that we rephrase 4c of the Budget Highlights. Mrs. Walters had suggested we change from "afford" to "obtain" a more experienced and efficient database professional. Dr. Hemming asked that the budget be approved by the full board.

RECOMMENDATION OF CHANGES: Mrs. Kreutz asked that educational benefits be discussed at the Personnel Committee and recommended the approval of the proposed budget.

MOTION: Mrs. Kreutz moved to Adjournment. MSC at 5:45 p.m.

Minutes recorded by Cyndie Whitley.

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	A	N	O	P	Q
1	VENTURA COLLEGE FOUNDATION				
2	Statement of Activity - Proposed Budget				
3	July 2018 - June 2019				
4					
5		2018-2019		2017-2018	
6		Budget		Budget	Difference
7	4200 Donations - Unrestricted	89,370.00		76,500.00	12,870.00
8	4400 Donations - Temp Restricted				
9	4410 Phoenix	20,000.00		20,000.00	0.00
10	4430 Annual Scholarships	225,500.00		90,000.00	135,500.00
11	4435 Promise	173,500.00		223,000.00	-49,500.00
12	4437 Textbook Lending	15,000.00		10,000.00	5,000.00
13	4440 Campus	75,000.00		190,000.00	-115,000.00
14	Total 4400 Donations - Temp Restricted	\$ 509,000.00		\$ 300,000.00	\$ 209,000.00
15	4500 Unclaimed Scholarships	25,000.00		10,000.00	15,000.00
16	5100 Interest Income	1,500.00		1,460.00	40.00
17	5520 Change in Market Value of investments	140,000.00		150,000.00	-10,000.00
18	5540 Interest & Dividends on investments	129,000.00		250,000.00	-121,000.00
19	5200 In-Kind Rent	0.00			0.00
20	5300 In-Kind Income	0.00			0.00
21	5400 Other Income	165,000.00		57,000.00	108,000.00
22	Total Revenue	\$ 1,058,870.00		\$ 1,077,960.00	-\$ 19,090.00
24	Expenditures				
25	6000 PROGRAMMATIC	0.00			0.00
26	6100 SCHOLARSHIPS	0.00			0.00
27	6150 Scholarships (Donor Funded)	0.00			0.00
28	6152 Annual	248,000.00		186,000.00	62,000.00
29	Total 6150 Scholarships (Donor Funded)	\$ 248,000.00		\$ 186,000.00	\$ 62,000.00
30	6160 Phoenix Scholarships	50,000.00		20,000.00	30,000.00
31	8300 Endowed Scholarships	342,000.00		309,000.00	33,000.00
32	8350 Annual Rollover Scholarships	0.00			0.00
33	Total 6100 SCHOLARSHIPS	\$ 640,000.00		\$ 515,000.00	\$ 125,000.00
34	6200 GRANTS	0.00			0.00
35	6210 Ventura College Promise	333,673.00		329,173.00	4,500.00
36	6220 Textbook/Lending Library Grant	40,000.00		40,000.00	0.00
37	Total 6200 GRANTS	\$ 373,673.00		\$ 369,173.00	\$ 4,500.00
38	6300 OTHER PROGRAM EXPENSES	0.00			0.00
39	6350 BOARD DIRECTED PROGRAMS	0.00			0.00
40	6390 Program Expense	75,780.00		120,000.00	-44,220.00
41	Total 6350 BOARD DIRECTED PROGRAMS	\$ 75,780.00		\$ 120,000.00	-\$ 44,220.00
42	6370 Campus Expense	75,000.00		192,500.04	-117,500.04
43	6375 Campus In-Kind Expense	0.00			0.00
44	8500 Investment Fees	40,000.00		40,000.00	0.00
45	6380 Department Student Awards	3,500.00			3,500.00
46	Total 6300 OTHER PROGRAM EXPENSES	\$ 194,280.00		\$ 352,500.04	-\$ 158,220.04



	A	N	O	P	Q
1	VENTURA COLLEGE FOUNDATION				
2	Statement of Activity - Proposed Budget				
3	July 2018 - June 2019				
4					
5		2018-2019		2017-2018	
6		Budget		Budget	Difference
47	Total 6000 PROGRAMMATIC	\$ 1,207,953.00		\$ 1,236,673.04	-\$ 28,720.04
48	Net income before operating expenses	-\$ 149,083.00		-\$ 158,713.04	\$ 9,630.04
49	Operating expenses:				\$ 0.00
50	7000 ADMINISTRATION	0.00			0.00
51	7002 Bank Charges	60.00		99.96	-39.96
52	7004 CalPERS	1,864.10		11,730.00	-9,865.90
53	7008 Computer Expense	8,650.00		3,500.04	5,149.96
54	7010 Professional Development	1,800.00		5,499.96	-3,699.96
55	7012 Depreciation	8,525.16		9,408.00	-882.84
56	7014 Dues & Subscriptions	495.00		3,000.00	-2,505.00
57	7016 Employee Appreciation	4,400.00		3,350.04	1,049.96
58	7018 Employee Benefits	8,635.77		36,270.00	-27,634.23
59	7022 Insurance	3,501.40		3,399.96	101.44
60	7024 Licenses & Fees	850.00		7,599.96	-6,749.96
61	7026 Office Expense	5,400.00		6,000.00	-600.00
62	7028 Mileage	420.00		375.96	44.04
63	7030 Miscellaneous Meetings	600.00		999.96	-399.96
64	7032 Printing	504.00		1,250.04	-746.04
65	7034 Payroll Service	0.00		2,517.96	-2,517.96
66	7035 Salaries	38,542.67		160,511.04	-121,968.37
67	7036 Payroll Taxes/BSSI	4,625.12		11,661.96	-7,036.84
68	7038 Postage	99.96		99.96	0.00
69	7042 Marketing	10,000.00		999.96	9,000.04
70	7044 Professional Services	15,946.67		36,000.00	-20,053.33
71	7045 In-Kind Rent	0.00		0.00	0.00
72	7048 Unemployment Insurance Expense	1,600.00		1,599.96	0.04
73	7050 Scholarship Award Events	0.00		11,650.00	-11,650.00
74	7052 Small Equipment	2,460.00		1,996.37	463.63
75	7054 Telephone	1,620.00		1,620.00	0.00
76	7056 Workers' Compensation	9,590.88		960.04	8,630.84
77	7058 Vacation Expense	0.00		\$ 0.00	\$ 0.00
78	Total 7000 ADMINISTRATION	\$ 130,090.77		\$ 322,001.17	-\$ 191,910.40
79	7500 DEVELOPMENT	0.00			\$ 0.00
80	7504 CalPERS	18,182.51		24,627.00	-6,444.49
81	7506 Board Expense	7,300.00		1,500.00	5,800.00
82	7508 Computer Expense	27,300.00		8,160.00	19,140.00
83	7509 Direct Mail Vendor	44,418.26		31,086.00	13,332.26
84	7510 Professional Development	12,660.00		17,114.04	-4,454.04
85	7511 Donor Meetings	7,480.00		3,999.96	3,480.04

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	A	N	O	P	Q
1	VENTURA COLLEGE FOUNDATION				
2	Statement of Activity - Proposed Budget				
3	July 2018 - June 2019				
4					
5		2018-2019		2017-2018	
6		Budget		Budget	Difference
86	7512 Donor Recognition	3,200.00		2,499.96	700.04
87	7514 Dues & Subscriptions	4,497.00		2,250.00	2,247.00
88	7515 Depreciation	2,764.08		0.00	2,764.08
89	7516 Employee Appreciation	0.00		3,350.04	-3,350.04
90	7518 Employee Benefits	84,233.62		80,922.00	3,311.62
91	7520 Insurance	2,585.04		2,379.96	205.08
92	7522 Merchant Fees - Online Donation	2,000.00		2,205.00	-205.00
93	7524 Mileage move	1,860.00		1,500.00	360.00
94	7526 Office Expense	0.00		2,000.04	-2,000.04
95	7528 Professional Services	34,966.67		9,999.96	24,966.71
96	7530 Marketing	22,649.96		35,205.00	-12,555.04
97	7531 In-Kind Rent	0.00		0.00	0.00
98	7532 Printing & Graphic Design	4,335.00		12,999.96	-8,664.96
99	7535 Salaries	374,670.41		335,850.96	38,819.45
100	7536 Payroll Taxes/BSSI	44,960.45		24,459.96	20,500.49
101	7538 Postage	1,450.00		0.00	1,450.00
102	7540 Telefunding (Buffalo Cody)	0.00		0.00	0.00
103	7541 Special Events	5,000.00		8,000.04	-3,000.04
104	7552 Scholarship Awards Events	25,000.00		11,650.00	13,350.00
105	7555 President's Special Fund	2,460.00		999.96	1,460.04
106	7556 Workers' Compensation	4,395.82		2,094.00	2,301.82
107	7558 Vacation Expense	0.00		0.00	0.00
108	Total 7500 DEVELOPMENT	\$ 738,368.82		\$ 624,853.84	\$ 113,514.98
109	Total Operating Expenditures	\$ 868,459.58		\$ 946,855.01	-\$ 78,395.43
110	Net Operating Revenue (loss)	-\$ 1,017,542.58		-\$ 1,105,568.05	\$ 88,025.47
111	Other Revenue				0.00
114	5000 Market Place Revenue	1,345,200.00		1,337,201.04	7,998.96
115	5020 VIP MP Parking	168,000.00		165,272.04	2,727.96
116	Total 5500 Other Income	\$ 1,513,200.00		\$ 1,502,473.08	\$ 10,726.92
117	Total Other Revenue	\$ 1,513,200.00		\$ 1,502,473.08	\$ 10,726.92
118	Other Expenditures				0.00
119	8000 MARKET PLACE	0.00			0.00
120	8002 Bank Charges	0.00			0.00
121	8004 CalPERS	9,133.54		9,447.96	-314.42
122	8006 Computer Expense	4,596.00		4,599.96	-3.96
123	8008 Courier Service	4,632.00		4,260.00	372.00
124	8010 Professional Development	1,000.00		2,454.00	-1,454.00
125	8012 CC Processing Merchant Fees	6,000.00		5,640.00	360.00
126	8014 Depreciation	6,240.00		6,240.00	0.00

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	A	N	O	P	Q
1	VENTURA COLLEGE FOUNDATION				
2	Statement of Activity - Proposed Budget				
3	July 2018 - June 2019				
4					
5		2018-2019		2017-2018	
6		Budget		Budget	Difference
127	8016 Employee Appreciation	3,575.00		3,474.96	100.04
128	8018 Employee Benefits	42,312.71		30,666.00	11,646.71
129	8020 Insurance	2,635.04		2,376.96	258.08
130	8024 Licenses & Fees	1,000.00		900.00	100.00
131	8025 Mileage	99.00		99.96	-0.96
132	8026 Office Expense	996.00		999.96	-3.96
133	8030 Repairs & Maintenance	11,200.00		13,845.00	-2,645.00
134	8031 In-Kind Rent	0.00		0.00	0.00
135	8032 Printing & Signage	1,600.00		1,550.04	49.96
136	8034 Security	68,400.00		63,780.00	4,620.00
137	8035 Salaries	187,677.76		224,100.00	-36,422.24
138	8036 Payroll Taxes/BSSI	22,521.33		16,938.00	5,583.33
139	8037 Small Equipment	840.00		849.96	-9.96
140	8038 Street Sweeping	15,600.00		16,200.00	-600.00
141	8039 Professional Services	12,426.67		999.96	11,426.71
142	8040 Supplies	13,700.00		13,500.00	200.00
143	8042 Trash	26,400.00		24,420.00	1,980.00
144	8044 Vendor Appreciation	6,200.00		6,000.00	200.00
145	8046 Telephone	900.00		0.00	900.00
146	8056 Workers' Compensation	3,185.04		12,420.00	-9,234.96
147	8058 Vacation Expense	0.00		0.00	0.00
148	Total 8000 MARKET PLACE	\$ 452,870.09		\$ 465,762.72	-\$ 12,892.63
149	Total Other Expenditures	\$ 452,870.09		\$ 465,762.72	-\$ 12,892.63
150	Net Other Revenue	\$ 1,060,329.91		\$ 1,036,710.36	\$ 23,619.55
151	Net Income (deficit) - See note below	\$ 42,787.32		-\$ 68,857.69	\$ 111,645.01
152	Restricted income				
153	4300 Donations - Perm Restricted	85,000.00		100,000.00	-15,000.00
154	Increase in net assets	127,787.32		31,142.31	96,645.01
155					
156	Note: This amount will be retained to accumulate an operating reserve of \$100,000 projected by fiscal year 2020/2021				

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VENTURA COLLEGE FOUNDATION
Proposed 2018-2019 BUDGET NARRATIVE
CONFIDENTIAL DRAFT v3 6/1/2018

BUDGET HIGHLIGHTS

Highlights of the FY 2018-19 budget are below:

1. **The change in total net assets** is budgeted at **\$127,787 (line 154)** with an **operating surplus at \$42,787 (line 151)**.
2. This budget reflects trends in board approved strategic directions and priorities from prior years and current staff recommendations.
3. **Direct Program Expenses –**
 - a) The **Ventura College Promise** budget is **\$329,173 (line 35 less \$4,500** for the William & Helen Scarpino Veterans Promise program) and will be added to the expected revenue of **\$41,250 in payments on multi-year pledges booked in previous fiscal years**. This total of \$370,423 determines the number of Promise student applications that we will accept in FY 2018-19 cycle. The number of applications accepted is derived from historical data and experience as detailed in **Appendix “B.”** In FY 2018-19, VCCCD and Ventura College will implement California State Assembly Bill 19 (AB19). It is likely that the results of AB19 funding will change our assumptions about Promise expenditures. We will use FY 2018-19 to assess the impact of AB19 funding on the VC Promise and frame any resulting changes to the program in the FY 2019-20 budget.
 - b) The **Textbook Support Program** budget is **\$40,000 (line 36)**.
 - c) **Annual and Endowed Scholarships** are estimated to be awarded at **\$640,000 (line 33)**.
4. **Staffing Plan –** This budget includes a reorganized staffing plan implemented in FY 2017-18 in response to significant turnover in non-marketplace staff and board supported leadership decisions made by the interim executive director. The new staff structure includes six (6) full-time and one (1) part-time non-Marketplace staff. This is a reduction from 8 full-time staff in last year’s budget (Appendix “D”, page 15).
 - a) We have eliminated our Director of Finance position (which managed finance, human resources and operations) to reduce liability and benefit from the increased expertise of two firms on retainer, Kathryn Walters, CPA, *Walters Accountancy Corporation*, and human resource and payroll firm, *BBSI*.
 - b) Our Operations Coordinator has been elevated to an Operations and Administration Manager.
 - c) Our full-time Database Coordinator position is changing to a part-time position because a higher salary will allow VCF to obtain a more experienced and efficient database professional.
5. **Development Revenue –** Donations from individuals, corporations, and foundations are budgeted at **\$683,370 (lines 7, 14, & 153)**. This figure reflects an increase in development expertise and experience. The Annual Development Plan highlights are detailed in Appendix “C,” pages 10-14.



EXECUTIVE SUMMARY (Continued)

6. **Administrative Fees** – Five percent (5%) and ten percent (10%) administrative fees (included in line 7) will be levied on campus pass-through gifts and campus program operating endowment earnings, respectively. These unrestricted fees go towards compensating VCF for staff time and operational resources associated with processing these gifts. Campus pass-through donations are received through the foundation, but are not allocated to VCF priority programs. These donations may be co-solicited by VCF and VC staff, and are officially acknowledged and processed by VCF staff throughout the year.
7. **Total Net Operating Loss is \$1,017,542 (line 110).** This is the foundations exposure before the Marketplace revenue covers this operating loss.
8. **Investment Income (lines 17 & 18)** reflects the projected earned interest, dividends, and realized/unrealized gains from the foundation's investment portfolio. These earnings flow directly back into the invested endowments, and earnings are used to fund scholarships, grants and campus programs. This has been **budgeted at a conservative 4% return.**
9. **Permanently Restricted Donations (lines 153)**—These endowed donations are shown after net income because these funds cannot be used to cover operating expenditures.
10. **Allocation of Expenditures** – Expenditures from FY 2018-19 have been reallocated compared to the prior year budget to more closely reflect where time is spent by personnel and what resources are needed to execute scholarships and programs.
11. **Medical Benefits** – This cost is estimated to increase by 15% this year over last. These costs are allocated across the budget according to time spent by personnel.
12. **Budget Process and Timing** – The final version of the 2018-19 VCF Budget submitted for the board's approval will reflect cumulative suggestions and revisions from the VCF Board of Directors in Budget Review Committee meetings on 4/9/18 and 5/1/18.
13. **Creation of Operating Reserve** -- The **\$42,787 in surplus (line 151)** will be retained to accumulate an operating reserve of \$100,000 projected by fiscal year 2020-21.

REVENUES

Unrestricted Donations and Revenues (line 7) are budgeted at \$89,370, which includes:

<u>UNRESTRICTED DONATIONS</u>	<u>Budget 2018-19</u>
Board of Directors President Circle	\$22,000
President Circle Memberships	\$5,000
Event Sponsorship (including individual and meal sponsorships)	\$25,000
Fund for Ventura College (direct mail, Mobile Cause, employee giving, Facebook giving)	\$25,200
Administrative Fee (5%) on VC campus pass-thru's	\$3,750
Administrative Fee (10%) on VC program operating endowment earnings	\$8,420
TOTAL:	\$89,370

Unrestricted revenue is increasingly important as currently donors are most interested in providing gifts for restricted purposes such as the VC Promise and scholarships.

Marketplace revenues supplant much of our needed unrestricted donated revenue to fund our operations.

Temporarily restricted donations (line 14) are budgeted at **\$509,000**, which includes:

SCHOLARSHIPS*	Budget 2018-19
Phoenix Scholarships	\$20,000
Annual Scholarships	\$225,500
TOTAL	\$245,500

GRANTS*	Budget 2018-19
Promise Grant	\$167,000
W&H Scarpino Veterans Promise Grant	\$4,500
Promise Endowment Earnings	\$2,000
Textbook Lending	\$15,000
Campus**	\$75,000
TOTAL	\$263,500

* Refer to fundraising plan and illustrations in Appendix "C" on pages 10-14. Includes only a single-year of multi-year pledges.

** 5% Administrative fee back to the foundation will be assessed upon receipt of all campus pass-thru's, unless grantor policies dictate that awards will not pay for administrative fees.

Permanently restricted donations (line 153) are budgeted at **\$85,000**, which includes:

PROGRAMS*	Budget 2018-19
Endowed Scholarships	\$65,000
VCF Program Operating Endowments	\$20,000
TOTAL	\$85,000

EXPENSES

Programmatic expenses are **Scholarships** and **Grants**. Operating Expenses are **Administration** and **Development**, and Net Other Revenue is **Marketplace**.

GRANTS

Total Promise expense paid to Ventura College will be \$370,423 including:

- 1) **Ventura College Promise: \$329,173 (part of line 35)** will be added to the \$41,250 in pledge payments from previous fiscal years to allow us to accept 1100 applicants resulting in 900 students served this year. These figures are calculated using four-year averages (FY's 2013-2016) of annual Promise applicants' first-year completion rates. FY 2017-18 rates were inconsistent with previous years' and may represent an aberration, therefore, more conservative rates from previous years were used in FY 2018-19 budgeting. VCCCD and Ventura College will implement California State Assembly Bill 19 (AB19) in FY 2018-19. It is likely that the results of AB19 funding will change our assumptions about Promise expenditures entirely. We will use FY 2018-19 to assess the impact of AB19 funding on the VC Promise and frame any resulting changes to the program in FY 2019-20. Dollars raised from private donors represent 51% of the total VC Promise bill paid to the college this year. The remaining balance will be paid using VC Marketplace net revenue.
- 2) The **William and Helen Scarpino Veterans Promise** expense paid to VC will be \$20,300, **\$4,500 (part of line 35)** from the Tyrone Heritage Foundation will be added to \$15,800 in pledge payments from previous fiscal years. We plan to serve 15 students this year.

The total David P. Bianco Textbook Program expense will be \$40,000 (line 36):

We will allocate \$20,000 to the Reserve Collection serving approximately 5,000 students, and \$20,000 to the Semester Loan Collection serving approximately 3,500 students. The program will be funded in two payments, prior to the Fall 2018 and Spring 2019 semesters respectively. The VC Foundation has funded \$335,645 to the Library over the past 8 years, which has built the current Reserve Collection to 1,583 books and the Semester Lending Collection to 3,432 books. Members of the foundation's Textbook Support Committee and the Scholarship & Grants Committee will use data analytics from the library to continue to review the efficacy of this program to ensure that the most-needed textbooks are being purchased and circulated to the most students possible.

Marketing expenses for the promotion of grants is \$10,000 and is thirty percent of our annual retainer fee to our marketing and public relations firm, MMPR.

SCHOLARSHIPS

A total of \$640,000 (lines 33) in scholarships will be given to students in FY2018-19. These scholarships will be awarded and booked in FY2018-19, with the distribution of funds to students in FY 2019-20.

- 1) **Annual Scholarship expense of \$248,000 (line 29):** This figure includes \$225,500 in expected new and renewed annual scholarships donations. The balance of this revenue comes from unclaimed scholarships from the previous year.
- 2) **Phoenix Scholarship expense of \$50,000 (line 30):** We plan to attract \$20,000 in annual scholarships and enjoy \$30,000 in endowed Phoenix Scholarship earnings.
- 3) **Endowed Scholarships expense of \$342,000 (line 31):** This includes \$108,000 in Osher Fund earnings, \$62,200 in Osher Fund cash-on-hand, \$57,000 in Iliff Fund earnings, and \$114,800 net endowed earning from multiple funds.

Scholarship Awards Events are budgeted at \$12,500 (half of line 104) for the Spring 2019 events that include the Annual Scholarship Gala Awards Luncheon at a Ventura hotel with a cost of \$21,000, the Phoenix Scholarship campus dinner with a cost of \$2,500, and the STEM/Corporate Scholarship campus reception with a cost of \$1,500.

Marketing expenses for the promotion of scholarships is \$10,000 and is thirty percent of our annual retainer fee for our marketing and public relations firm, MMPR.

OTHER EXPENSES FOR GRANTS AND SCHOLARSHIPS include scholarship management software; Student Ambassadors group, Scholarship & Grants Committee, and Scholarship Reading Committee support, and staff professional development.

DEVELOPMENT: Philanthropic Support for GRANTS AND SCHOLARSHIPS

These expenses are essential to raise donations for scholarships, Promise grants, textbook and campus program support that benefits our students by increasing their ability to reach their educational goals.

Scholarship Awards Events/Donor Stewardship is budgeted at \$12,500 (half of line 104) for the Spring 2019 events that include the Annual Scholarship Gala Awards Luncheon at a Ventura hotel with a cost of \$21,000, the Phoenix Scholarship campus dinner with a cost of \$2,500, and the STEM/Corporate Scholarship campus reception with a cost of \$1,500.

Professional Services budget of \$11,800 (line 95) pays for our professional grant writer fees to K & M Enterprises. Their focus will be on soliciting grants for the Promise, textbook support programs, and scholarships from current and new grant-makers. Support will be provided for campus programs on a case-by-case basis.

The College President's Special Fund of \$2,460 (line 105) is held for the college president's development related activities to assist in the stewardship and solicitation of gifts for the College and the Foundation priority programs (e.g. breakfast or lunch with a current or prospect donor).

Special Events fund of \$5,000 (line 103) includes expenses for the following fundraising, donor stewardship, and donor cultivation events:

- 1) Fundraising House Parties--12 per year
- 2) Campus Tours 16 tours per year
- 3) Donor Appreciation Event
- 4) Retiree Luncheon
- 5) Veterans Day Celebration
- 6) President's Retirement Luncheon
- 7) George McNeely Legacy Society and President's Circle Events

Direct Marketing Expenses Fund of \$44,418 (line 83) will pay for Annual Fund fundraising efforts to create integrated, multi-channel campaigns to retain, recapture and cultivate gifts. Direct Marketing Expenses will include:

- 1) Direct mail (vendor and in-house productions)
- 2) E-mail (solicitations and newsletters)
- 3) Social media fundraising, text-to-give campaigns
- 4) Annual publishing and distribution of *VCF Gratitude Report to the Community*
- 5) Other printing and graphic design costs.

Other expenses include board/staff donor meetings, staff donor meetings, staff mileage, and postage.

DEVELOPMENT AND ADMINISTRATIVE EXPENSES

The Computer Expense fund (part of line 82) represents costs associated with our annual contract for our donor database, Raiser's Edge/NXT and social media marketing. **The total budget is \$15,950.**

Marketing expenses for the promotion of philanthropy will be \$10,000 and will be thirty percent of our annual retainer fee for our marketing and public relations firm, MMPR.

Professional Development fund of \$12,660 (line 84) will fund professional development opportunities for up to four staff members, including conferences, symposia, online software training, and educational support.

Other expenses include donor recognition, dues & subscriptions, office expenses, insurance policies.



APPENDIX “A” – Strategic Direction Highlights

MISSION STATEMENT

The Ventura College Foundation provides financial support to the students and the programs of Ventura College. Through this support, the Ventura College Foundation assists the College in facilitating student success and grows the impact and legacy of Ventura College as a vital community asset.

CORE VALUES STATEMENT

The Ventura College Foundation believes that the lives of students and our community are improved through the power of education.

DIRECTIONAL STATEMENT

The Ventura College Foundation will respond to the needs of Ventura College and its students by:

- Effectively developing resources to successfully implement its flagship programs: the Ventura College Promise, the William and Helen Scarpino Veterans Promise, student scholarships, and the David P. Bianco Textbook Lending Library, and also working collectively with Ventura College and donors to determine new high-priority initiatives as opportunities arise;
- Increasing its visibility, both within the Ventura College campus and externally in the greater community by fully engaging its board of directors and implementing a comprehensive marketing and communications strategy; and
- Sustaining the organization through strong Marketplace revenue performance and through increased donations from donors both inside and external to Ventura College

Through these efforts, the Ventura College Foundation will impact the lives of a greater number of students and further maximize its philanthropic mission.

The top-level strategic goals for 2018-19, detailed in board and staff annual work plans, will be:

- 1) Programs** – Expertly and effectively implement our flagship programs: the VC Promise, Veterans Promise, Scholarships, Textbook Support. Explore new initiatives and continue an effective partnership with the College leadership and academic departments to maximize student success.
- 2) Board of Directors Governance** – strategically recruit new board members to gain greater influence in and engagement of the community; ignite passionate support in and participation of board members’ to grow our support for students.
- 3) Development** – Reengage and grow donor relationships and passionate commitments through focused, sustainable and strategic approach to prospect Major Giving, Annual Giving, and Planned Giving programs.
- 4) Weekend Marketplace** – Analyze opportunities for increased revenue and continued support of vendors and customers.
- 5) Organizational Sustainability** – Continue to build capacity to execute effective fundraising and program delivery; implement improved financial reporting and greater transparency; and reduce liability.



APPENDIX "B" – Ventura College Promise Expense Projection

Promise Expense	2015-16 Projected thru Fall 2015	2016 - 2017 Projection – Budget Draft #1	2017 - 2018 Projection	2018 - 2019 Projection
	<u>Fall/Spring only; \$46/unit full; 71/29 CA College Promise Grant (formerly BOGW) split; \$375K budget ceiling</u>	<u>Fall/Spring only; \$46/unit full; 71/29 CA College Promise Grant (formerly BOGW) split; \$375K budget ceiling</u>	<u>Fall/Spring only; \$46/unit full; 71/29 CA College Promise Grant (formerly BOGW) split; \$375K budget ceiling</u>	<u>Fall/Spring only; \$46/unit full; 71/29 CA College Promise Grant (formerly BOGW) split; \$375K budget ceiling</u>
FALL				
Fall Promise student applications accepted	974	1,099	1,112	1,100
Fall Promise student enrollment	880	1,000	805	900
Health and Student Center Fees for all students	\$30	\$30	\$30 (Average)	\$30
Sub-total other fees paid	\$26,400	\$30,003	\$24,398	\$27,000
Non-CA College Promise Grant (formerly BOGW) students	255	290	208	279
Estimated Units Taken	13.654	13.654	13.456	13.654
Enrollment Fee per Unit	\$46	\$46	\$46	\$46
Sub-total enrollment fees paid for Non-CA College Promise Grant (formerly BOGW)	\$160,287	\$182,161	\$128,754	\$175,235
TOTAL FALL PROMISE EXPENSE:	\$186,687	\$212,163	\$153,152	\$202,235
SPRING				
Spring Promise student enrollment	827	940	757	846
Health Fees for all students	\$20	\$20	\$20	\$20
Sub-total other fees paid	\$16,544	\$18,802	\$15,140	\$16,920
Non-CA College Promise Grant (formerly BOGW) students	240	273	195	262
Estimated Units Taken	13.21	13.21	13.21	13.21
Enrollment Fee per Unit	\$46	\$46	\$46	\$46
Sub-total enrollment fees paid for Non-CA College Promise Grant (formerly BOGW)	\$145,770	\$165,663	\$118,494	\$159,207
TOTAL SPRING PROMISE EXPENSE:	\$162,314	\$184,465	\$133,634	\$176,127
Student reimbursement to VCF for non-completion - Fall Only (9%)	\$11,799	\$32,376	\$0	\$0
TOTAL FY BUDGETED PROMISE EXPENSE:	\$337,202	\$364,252	\$286,786	\$329,173
EXPECTED PLEDGE PAYMENTS ON MULTI-YEAR PLEDGES				\$41,250
TOTAL PROMISE PAYMENTS MADE TO VC				\$370,423

ASSUMPTIONS:

- 1) Estimated Fall enrollment yield from total applications is 91%.
- 2) Estimated Non CA Promise Grant (Non BOG Waiver) students is 31% of total Promise enrollees.
- 3) Estimated Spring enrollment persistence is 94% of Fall Promise enrolled.
- 4) Estimated VCF billing collection rate (90%) for dropped classes (9%) after refund date.



APPENDIX "C" – Annual Development Plan Highlights for FY2018-19

Our Major and Planned Giving efforts are focused on long-term capacity building with annual strategies to solicit gifts ranging from \$5,000 to \$2+ million. Our Annual Giving efforts focus on donor gifts less than \$5,000. The financial fundraising goals are summarized on pages 3-4 of the budget narrative. The Annual Development Plan includes the following goals:

Nominating Committee

Committee chairs and committee members will successfully identify, engage, and recruit individuals to the Board of Directors. Priorities will focus on recruiting individuals with capacity of giving, with influence in the community, who represent different sectors of the community, with access to high-net worth individuals, and with needed important expertise to help support programs and initiatives.

Program Sustainability Committee

Committee chairs and committee members will successfully develop and organize the board's work plan for raising funds with staff support. Priorities will focus on prospect identification, staff/board partnerships to manage donor cultivation plans, and motivate full board participation in friend-raising. Major donor prospects are defined as donors who have given or have the capacity to give at least one gift of \$5,000 or who have given multiple gifts of over \$1,000.

Additionally, the committee will identify organizations of influence throughout Ventura County in order to strategically recruit board members from those organizations or encourage current VCF board members to join those organizations to help strengthen relations across Ventura County.

Board of Directors Engagement

The Board of Directors with VCF staff support will successfully raise the funds necessary to administer the VCF programs and to lay the groundwork for fundraising in future years.

- 1) **Board members will conduct 1-on-1 meetings:** The Program Sustainability Committee of the board will coordinate these activities.
- 2) **Board Participation:** Per the *VCF Board Member Agreement*, 100% of board members will each contribute a personal gift of at least a \$1,000 unrestricted donation and solicit \$2,500 or more in contributions.
- 3) **Leader Board:** At each board meeting, a report will be provided to show how much funding has been provided by or influenced by individual board members.

House Parties and Host and Guest Recruitment

House Parties are a key component of our fundraising efforts. At these events individuals are inspired by our students and key student support programs. VCF Board of Directors will successfully raise funds through House Parties by personally inviting guests and providing logistical support. Also we will find donors who share the same enthusiasm about our mission and programs, and assist them in hosting their own House Parties to further expand our network and raise gifts from new donors. Below is our target goal for the number of house parties during the fiscal year.

House Party Purpose	Number of House Party	Goal	Total
Promise	8	\$3,500	\$28,000
Scholarship	2	\$3,500	\$7,000
Textbook	2	\$3,500	\$7,000
TOTAL	12		\$42,000

Campus Tours and Guest Recruitment

We will continue to host *A Pirate's Life for Me* campus tours. Board of Directors will invite friends, family, and associates to attend tours. Board and staff members will also work with our partners on campus to fill these tours as they are a great way to introduce new friends and prospects to the foundation.

Project Tour Stats for FY19	Goals	Est. End Year Totals
Number of Tours	16	
Number of Guest per tour	10	160
Fundraising Goal per tour	\$1,500	\$24,000

Analytics:

With the addition of Raiser's Edge NXT, we will be able to track and provide reporting to the fundraising staff on their activity and progress towards the foundation's goals. This reporting will allow the staff to track the number of visits by each fundraiser, number of prospects in active cultivation, number of proposals/solicitations, and the total number and amount of these proposals/solicitations that have been funded.

This data will allow us to identify areas of strength, areas of growth, and areas that need improvement as we work towards building a stronger infrastructure to pursue major gifts. The sophistication of our data analysis will aid in our efforts as we build towards a possible capital campaign in conjunction with the 100th Anniversary of Ventura College.

Individual Major Donor Meetings

Staff, board members, and the Ventura College President will conduct individual major donor visits. Prospects will be contacted based on the strength of their past support, frequency of giving, and/or their potential to support foundation priority programs.

With the guidance, partnership and participation of the Board of Directors, each VCF fundraiser will be responsible for a number of substantial visits per month. A substantial visit indicates direct interactions with a prospect about their interest and/or ability to make a financial contribution to the foundation. Substantive contacts may include visits, phone calls, emails, or letters. Face-to-face visits is the preferred method of contact relative to the other types of contacts.

Fundraiser	Substantial visits per week	Substantial visits per month	Substantial visits for year	Fundraising Goal*
Gerry Pantoja	3	12	144	\$350,000
Anne King	2	8	96	\$250,000
Jaimee Hanna	1	4	48	\$50,000

*Total shown is \$650,000. Approximately another \$100,000 in income comes from grants.

As our lead fundraiser, Gerry Pantoja, will be responsible for having the most substantial visits during the year. According to Eduventures and Bentz Whaley (BWF) studies, top performers make 120 or more visits a year. For a typical major gift officer, twelve or more funded proposals a year indicates strong production year. With these goals set in place, we will be able to track the progress being made for each fundraiser and ensure the foundation's goals are met.

Donor Recognition and Prospect Cultivation

Most donors thrive and feel closest to organizations that recognize their time, talent and financial contributions in appropriate and consistent ways.

- 1) We will consistently recognize and inform our donors in the Alumni and donor e-newsletters, thank you notes, notes from the President and the Board, Annual Gratitude Report, speaking opportunities at events, invitations to events that appeal to their passions, appropriate press releases, on-stage donor recognition at events, and birthday/sympathy/congratulations cards/impact reports.
- 2) This year we will continue our success by hosting House Party fundraising events for specific donors who would appreciate this attention and invite new prospects to the event.
- 3) We will host one donor-only recognition event (without solicitation) during the fall semester of the school year.

Planned Giving Goals

- 1) Confirm four new planned gift intentions by identifying donors with the most frequent giving history and initiating a cultivation plan for them.
- 2) Work with the board to support this initiative through the prospect identification process.
- 3) Increase the awareness of planned giving opportunities through two planned giving mailings, at the retiree luncheon, and in the Annual Gratitude Report.
- 4) Add planned giving messages to other marketing materials: direct mail, employee giving, and general response mechanisms.
- 5) Continue professional development and education on planned giving topics including current changes to the law and best practices.
- 6) Add an event to thank our current George McNeely Legacy Society members for their support. We will reengage with them by providing them with updates on the foundation and our student programs. We will use this opportunity to invite prospects to learn more about the benefits of leaving an estate gift. It is our hope to secure new planned gifts and increase any current gift estate gifts already promised.



Faculty and Campus Staff Ambassadors Program

On-going communication and collaboration with ambassadors promotes employee giving, closer on-campus ties with current prospects and donors, and creates opportunities for better marketing and PR to improve fundraising capacity overall.

- 1) **VC Employee Giving Campaign:** We will increase our participation rate by 5%. We will work with Ambassadors to invite faculty and staff to participate in giving.
- 2) **Athletics:** We will support and coordinate with the department and its coaches to increase long-term capacity to raise major gifts. We will meet with the leadership each semester to improve communication, troubleshoot and strategize on major donor prospects.
- 3) **General Guidance to Campus Program Leaders:** In response to increasing interest by campus leaders to receive additional philanthropic funds for their projects and programs, we will continue to provide periodic advice, training and support for campus program fundraising efforts and donor prospect development—most especially for:
 - a. Career Tech programs
 - b. Other campus priority programs

VC Faculty and Staff Retiree Campaign

- 1) In recognition of the passion and deep connection to the mission of the college, we will honor newly retirees, prior to their departure, by hosting a President's Retirement Luncheon to encourage giving throughout their retirement. We will invite contributions to the foundation to honor each retiree upon their departure.
- 2) In partnership with the VCCCD Retiree Association, we will host an annual retiree luncheon to maintain a close connection between the retiree community and the college and encourage life-long giving.

Direct Marketing

We will create integrated, multi-channel campaigns to retain, recapture and cultivate gifts and will accomplish at least one or more of the following four key goals:

- 1) **Increase participation in the number of donors to the Annual Fund (ACQUISITION)**
 - a. Solicit and secure new gifts
 - b. Build and develop a base of potential donors
- 2) **Raise the level of support from current or lapsed donors (RETENTION)**
 - a. Secure repeat gifts & upgrade donor gifts
 - b. Renew lapsed donors
 - c. Establish habits and patterns of giving by regular solicitation
 - d. Raise annual unrestricted and restricted money
 - e. Promote giving habits that encourage the contributor to make major and planned gifts
- 3) **Increase visibility of the VC Foundation and convey the impact of a donor's gift and the importance of our mission to the community (STEWARDSHIP)**
 - a. Inform, involve and bond the constituency to the organization
 - b. Remain fully accountable to the constituency through annual reports & impact reports

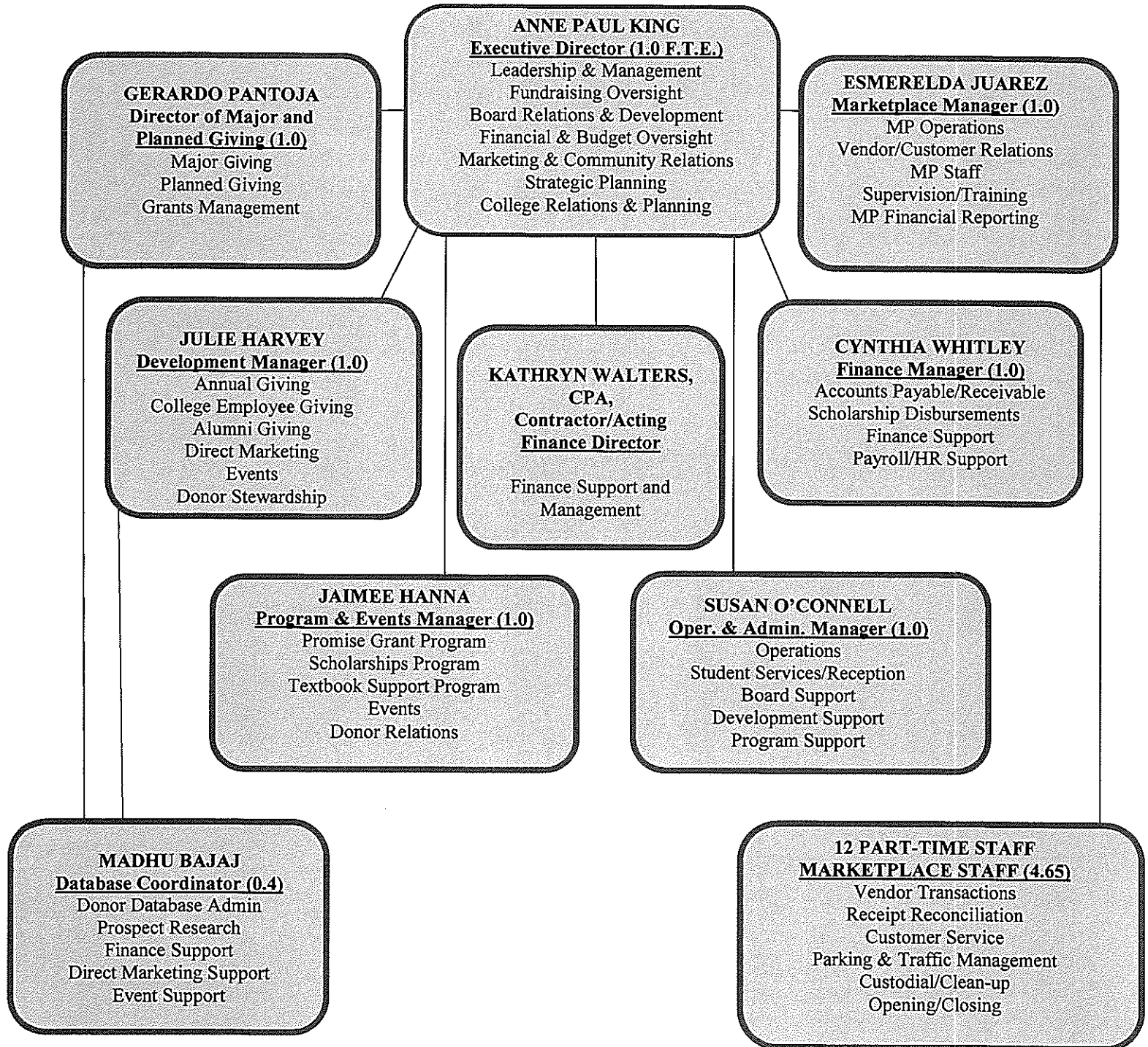


Special Events

Special Event Feedback: We recognize that inviting, collecting and using feedback enables the Foundation to create events that make meaningful connections with the community and ultimately encourage giving. More specifically, we recognize that collecting feedback enables the foundation board and staff to create next-steps in our major gift and planned giving cultivation plans. We will use feedback cards and electronic surveys at every event and respond to suggestions following each event. We will make feedback calls to donor prospects that attend our campus tours and other events.

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APPENDIX "D" – STAFF ORGANIZATION CHART for FY2018-19



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Ventura College Foundation
Board of Directors

EXECUTIVE COMMITTEE MEETING

Wednesday, March 7 2018, 5:00 p.m.
71 Day Road Center Conference Room | Ventura College

MINUTES

Directors Present: Ruth Hemming – Vice Chair; Anne King – VCF Executive Director; Nicole Kreutz – Treasurer; Ellyn Dembowski – Program Sustainability Co-Chair.

Staff present: Gerry Pantoja; Susan O’Connell; Kathryn Walters - C.P.A.

CALL TO ORDER

Ventura College Foundation Vice-Chair, Ruth Hemming, called the meeting to order at 5:06 p.m.

APPROVAL OF MINUTES & AGENDA

MOTION: Approval of Executive Committee Meeting Minutes for November 29, 2017, MSC.

MOTION: Approval of Executive Committee Meeting Minutes for December 11, 2017, MSC.

MOTION: Approval Board Meeting Minutes for January 31, 2018. MSC.

MOTION: Approval of Board Meeting Agenda for March 21, 2018. MSC.

COMMITTEE REPORTS

SCHOLARSHIPS AND GRANTS: Dr. Hemming communicated the previous Scholarship & Grants meeting minutes in regards to AB19 bill. Mrs. King explained that the faculty union contract is moving forward and the effects on AB19 funding. Mrs. King mentioned that she will be attending an upcoming College Executive Team meeting that will further discuss the details of guided pathways. Dr. Hemming stated that an upcoming Scholarships & Grants Committee meeting in March will further discuss AB19 information.

PROGRAM SUSTAINABILITY: Mrs. Dembowski announced that she will be unable to attend the upcoming full BOD meeting. Mrs. Dembowski hopes that Stephen Kipp will be able to attend in order to represent Program Sustainability Committee. The next Program Sustainability meeting is scheduled March 12. Gerry Pantoja briefed the board on gift reports for the first half of the fiscal year. Mr. Pantoja explained that there is an upcoming house party at Stephen Kipps home on March 27, and there is a TBD house party with Mark Ouchie in April. The VCF goal is to have three more house parties by end of fiscal year in June. Mr. Pantoja expressed high expectations to increase Promise fundraising in the next two quarters. Mr. Pantoja also discussed pending grants such as Bank of America, Julius Gius, and Berkshire Hathaway. Mr. Pantoja shared information regarding fundraising

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through corporate sponsoring of scholarship events. Mrs. King highlighted that due to Julie Harvey's hard work the VCF is over 300% above goal in unrestricted funds raised thus far. Mrs. King informed the board of new fire relief funds received from the California Community Colleges Foundation. Mrs. King indicated the VCF could be receiving up to \$20,000 in additional funds from the Thomas fire relief concert as per Matt LaVere.

FINANCE Mrs. Walters summarized the financial reports for the first two quarters. Fundraising is under budget. Marketplace revenue is above budget despite the fires. Expenses are less than budget. Mrs. Walters noted the cost savings in personnel turnover. Mrs. King asked Mrs. Walters her projections for being on budget this fiscal year. Mrs. Walters reassured the BOD that the VCF is in good position even with fundraising revenues down.

NOMINATING Mrs. King reminded the BOD of need for new executive officers. Matt LaVere to schedule upcoming meetings in April to discuss.

BOARD CHAIR REPORT No report

PRESIDENT'S REPORT: Mrs. King reported from the college Executive Team meeting that the college is working on dual high school enrollment for students to increase the likelihood of attendance and completion of college. Mrs. King stated that Dean Tim Harrison is managing the funds regarding high school students attending VC for free. Dr. Hemming inquired if these dual enrolled classes were taught at the high schools or at VC. Mrs. King responded that they are at the high schools and that the books are also free. Dr. Hemming asked about the Chancellors Forum event on campus. Mr. Pantoja gave a summary of the details discussed regarding college budgeting and new formulas being implemented by the state of California.

EXECUTIVE DIRECTOR REPORT Mrs. King updated the BOD in regards to the Miriam Schwab estate being in probate with VCF as one of beneficiaries named in her will. Mrs. King shared good news that VC ranked by the Aspen Institute as one of the top 10 community colleges in the state. She continued to note that the CalPERS contract has been mailed. Mrs. King discussed that BBSI consulting HR firm is starting to produce this upcoming payroll cycle. Mrs. Walters added this will save in workers compensation costs for the VCF. Mrs. King mentioned that she will be attending the 10 year Promise celebration in long beach. Her goal is to speak with the state chancellor to learn information in regards to new Promise and legislations.

OTHER BUSINESS Dr. Hemming and Mrs. King discussed Emeritus status possibly for George Tillquist and Helen Yunker at next BOD meeting. It was also discussed the presenting of Emeritus status of John Woolley and Richard Taylor to happen at the 2018 Scholarship Gala.

ADJOURNMENT

There being no further business, the meeting was duly adjourned at 6:11 p.m.



Ventura College Foundation | Board of Directors
EXECUTIVE TEAM MEETING
Wednesday, April 18, 2018, 5:00-6:00 p.m.
71 Day Road Center Conference Room, Ventura College

MINUTES

Directors Present: Rob Van Nieuwburg – Chair, Ruth Hemming – Vice Chair, Nicole Kreutz – Treasurer, Mike Montoya - Secretary, Anne King - Executive Director, Ken Collin, David Keebler.

Staff Present: Jaimee Hanna, Susan O'Connell. Gerry Pantoja

CALL TO ORDER

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

DISCUSSION OF ACTION ITEMS

- **Action item A:** Approval of Helen Yunker and George Tillquist as Board Emeritus

MOTION: Mr. Montoya moved to approve Board Emeritus status for Helen Yunker and George Tillquist. Mr. Keebler seconded. MSC

- **Action Item B:** Approval of the 2018/2019 Martin Hansen Scholarship distribution. Mrs. King reviewed the Martin Hansen funds. Mr. Collin suggested awarding the funds even if funds are below threshold. Mr. Montoya and Mr. van Nieuwburg agreed. Mr. Keebler suggested to award one Martin Hansen scholarship regardless the funds up or down. Mr. van Nieuwburg suggested reinvesting the Hansen funds.

MOTION: Mr. Montoya moved to approve awarding one \$10,000 Martin Hansen scholarship for 2018/19. Mr. Collin seconded. MSC

- **Action Item C:** Approval of allocating funds from the Fire Relief Benefit Concert & other recent contributions for the VC Fire Relief.

MOTION: Dr. Hemming moved to approve the allocation of fire relief funds to the applicants that were already previously awarded. Mrs. Kreutz seconded. MSC

- **Action Item D:** Approval of the expansion of endowed Arthur Sumliner Scholarship criteria. Ms. Hanna explained that scholarship criteria for a scholarship would be most beneficial to students if the criteria were expanded.

MOTION: Dr. Hemming moved to expand and broaden the Arthur Sumliner Scholarship criteria to permanently open to include students in the medical field with a preference for pharmaceuticals. Mrs. King seconded. MSC

MOTION: Dr. Hemming moved to Adjournment. MSC at 2:05 p.m.

Minutes recorded by Susan O'Connell.



**Ventura College Foundation
Scholarship and Grants Committee**

Tuesday, April 17th, 2018, 5:00 – 6:00 p.m.
71 Day Road Center Conference Room, Ventura College

Committee Members Present: Amy Cherot, Ruth Hemming - VCF Vice Chair, Kim Hoffmans,
Anne King, Rene Rodriguez, Eleanor Tillquist

Staff/Guests: Jaimee Hanna, Patricia Wendt

MINUTES

Ms. Hemming called the meeting called to order at 5:03 p.m.

Good News

Ms. Hanna shared good news regarding programs. This news included that 893 applications have been submitted to date for the 18/19 Ventura College Promise. While scholarship awarding hadn't yet been finalized, Ms. Hanna reported that she estimates 416 scholarships to be awarded to 277 students amounting to \$577,453 in total awards. The VC Emergency Fire Fund received a total of 146 applications with 101 applicants awarded with \$250 grants each. The 18/19 Veterans Promise Program had received 22 applications to date. Finally, the application for the fall 2018 Lending Library priority day would be opening soon. Ms. Hanna also shared some budget differences between 17/18 and 18/19 fiscal years in regards to programs. The budget for the Textbook Lending Library would remain the same. With an expected income of \$41,000 in 5-year pledge we anticipate to serve more students in the 18/19 fiscal year with the VC Promise. We also expect to spend more in scholarships, an estimated \$640,000 with the ESTEEM grant and improved Osher scholarship awarding and fund disbursement as a result of a greater applicant pool and more lenient restrictions.

Update on Assembly Bill 19

Ms. King updated the committee regarding AB19. Ms. King shared that it has been discovered that colleges have the discretion to use AB19 funding in other ways that still achieve the mission of the funding, aside from the prescribed use. This funding can be used in ways that the VC Promise can't be i.e. support of the Food Pantry. Ms. King shared that, as per conversations with the VC Executive Committee, the priorities/main takeaways are:

1. The Promise success is preserved;
2. Money doesn't need to be overlapped as originally thought;
3. The public-private partnership is maintained in that students must still apply for Financial Aid so public monies are applied to student accounts first followed by private dollars;
4. Students straight out of high school and Veterans/Active Duty Military still are to benefit from VC Foundation programs; and

(continued on other side)

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5. A fifth category of folks (not eligible for VCF Promise Programs) would be eligible for the California Promise Program as long as they enroll in 12 units, apply to financial aid, etc.

Ms. Hoffmans shared that in the first year of AB19 funding, nothing will change for the VC Foundation. AB19 funding may not last forever but is an opportunity to provide other support services. The Executive Team and the Federal Financial Aid Office will make these decisions once the facts are clearer.

Ms. King recommended that we use 18/19 as a study year to see what happens and preserve the capacity to raise money for the program. We can then decide if we'd like to expand in other years. Ms. King said that there is not enough data right now to say how it will impact us and our spending.

As per the committee's request, Ms. Hoffmans also reported on math and English placement at VC. Studies have shown that students have often been placed far below transfer level math and don't ever finish. This low placement disproportionately affects non-white and low socioeconomic students. They are now using high school grades to determine proper placement at VC and they're already seeing successes.

Ms. Wendt mentioned that AB19 funds could possibly be used for increased tutoring and supplemental instruction.

Ms. Hoffmans was also asked to provide information on Guided Pathways which she noted will help students have a clearer path to graduation and make more informed decisions. Ventura College must implement Guided Pathways in order to receive AB19 funds.

Ms. Hemming shared that it is critical for the Foundation to be involved in these decisions. Ms. King reassured Ms. Hemming that we have established better partnerships on campus so that our voices can be heard. Ms. King also mentioned that we'll use data of impact from Textbooks and Scholarship Programs to make better decisions about wrap around services. Mr. Rodriguez liked the idea of using this info to maximize the use of the Lending Library program.

Next steps include a meeting called to order by Chancellor Gillespie including Foundation Executive Directors to discuss AB19 in May or June. Ms. Hemming also asked that the committee members review the program budget narrative. Meetings will no longer be regularly scheduled but can be called up as needed.

The meeting was adjourned at 6:10 p.m.

Minutes recorded by Jaimee Hanna

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VENTURA COLLEGE FOUNDATION
your dreams. our mission.

Programs Update April 2018 – June 2018

Textbook Support	<ul style="list-style-type: none">➤ Checkouts spring 2018 semester<ul style="list-style-type: none">○ Reserve Collection: 6,045○ Lending Library: 2,280
Promise	<ul style="list-style-type: none">➤ The 17/18 Promise served approximately 918 students➤ Application for the 18/19 Promise opened on VCF systems on 10/1. To date we have received 1,067 applications. As of 5/2/18, 464 students have been officially accepted in the program. The rest need to complete a step or two to be officially accepted.➤ Application for the 18/19 Veterans Promise opened on VCF systems on 2/22/18. To date we have received 49 applications. Seven of these applicants are eligible to participate in the program. Three have been officially approved by Financial Aid.
Scholarships	<ul style="list-style-type: none">➤ 18/19 awarding is officially complete. We have provided \$604,653 in scholarship support.➤ Out of the 504 applications received, 286 (57%) students were awarded.➤ 35% increase in total applications received➤ 85% increase of applications submitted on the deadline date with no need for extension
VC Emergency Fire Fund	<ul style="list-style-type: none">➤ 146 applications received and 104 awards made<ul style="list-style-type: none">○ 100 students, 4 staff/faculty➤ Received additional \$20,000 from the Thomas Fire Benefit Concert proceeds which will be divided evenly among those already awarded who are eligible to receive more funds as per the Office of Financial Aid
Campus Involvement	<ul style="list-style-type: none">➤ Jaimee, Anne, and Student Ambassadors participated in Pirate Friday's on campus on 4/6, 4/13, 4/20, and 5/4. Students from local high schools came to VC to learn more about programs/resources available to them.➤ Jaimee, Anne, and Gerry attended the Dean's List Ceremony➤ Jaimee attended Guided Pathways Roundtable Discussion➤ Anne attended the outreach meeting hosted by new VC Outreach Specialist, Joseph Cordero, to gather all individuals responsible for outreach and streamline efforts➤ Anne and Gerry attending the Nursing Pinning Ceremony to celebrate spring 2018 graduates➤ All VCF Staff attended the Ventura College Graduation as volunteers to help as needed with prep and clean up. Jaimee and Gerry attended special ceremonies prior to the graduation including the transportation ceremony, the Veterans ceremony, the EOPS ceremony, and Gerry visited the robing room

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PROGRAM SUSTAINABILITY COMMITTEE

Monday, March 12th, 5:15 p.m.

71 Day Road Center Conference Room, Ventura College

MINUTES

Directors Present: Ellyn Dembowski, Co-Chair; Anne King; Mike Montoya; Rob van Nieuwburg

VCF Staff Present: Gerry Pantoja, Jaimee Hanna; Julie Harvey

CALL TO ORDER

Ellyn Dembowski called the meeting to order at 5:15 p.m.

GOOD NEWS

Mrs. King reported back on the campus tour held on Friday, March 9th. Because of this tour, Board Member Eleanor Tillquist pledged \$1,000 to the nursing program to cover graduate ceremony pins and equipment for the students. Grant Jones, Director of College Information Technology Services also attended this tour while Alan Shattuck, past Phoenix Scholarship Recipient, gave the student testimonial. It was further emphasized that these tours are key to bringing new potential donors into the donor pipeline and a great touch with current donors who can be moved to give more. Mrs. King then shared the most recent activity related to the VC Fire Relief Fund – the Foundation received a \$5,000 grant from the Foundation for California Community Colleges and the Foundation was informed by Board Member, Matt LaVere, we will be receiving up to \$20,000 from the Thomas Fire Benefit Concert. Mrs. King proceeded to highlight and thank Board Members who have been helping the Foundation shepherd various grants to support the Promise Program and scholarships. Mrs. King provided an update on event sponsorships and sharing the five new corporate sponsors supporting the annual award gala. Mrs. King shared that Searle Creative, a new corporate sponsor, recently won an award for their work on the Foundation's annual gratitude report. Mrs. King acknowledged and thanked Board Member, Ruth Hemming, for her sponsorship of the Phoenix Scholarship Award Ceremony. Mrs. King reported that as of that afternoon, \$13,500 had been raised for event sponsorships. Ms. Harvey provided an update on when invitations for each of the scholarship events would be sent out. Ms. Harvey also discussed her involvement in assisting the Athletic Department to set up their on-line page to help manage ticket sales which also benefits the Foundation as we will be able to capture information of attendees. Ms. Harvey then shared how she helped facilitate a meeting between a member of the community with a VC student. This individual was wanting to donate a bike to a student in need, specifically a DACA student. Ms. Harvey approached one of the Foundation's Student Ambassadors, Ivan Vega, and he was delighted to hear the news since he was in need of a bike.

APPROVAL OF MINUTES & AGENDA

MOTION: Approval of Program Sustainability Committee Minutes for February 5, 2018.



UPDATE ON FUNDRAISING ACTIVITY

Mr. Pantoja gave the report on progress toward fundraising goals set by the board. To date we have raised \$11,440 (7%) toward our \$164,000 goal for the VC Promise. Due to efforts from Julie Harvey, unrestricted funding is over the goal by 351%. This extra funding can go toward the Promise if need be.

MEETING FUNDRAISING GOALS

Mr. Pantoja provided a report of what actions/events will need to happen each month to meet our Promise goal. The report included conservative estimates of unrestricted funds and grants that may offset the balance. This report also included a new line to count for payments being made on past pledges (\$50,692) which results in an increase of cash being brought in this year which was not included in the February report. At the time of the meeting, approximately \$60,753 must be raised by the end of the fiscal year to hit goal. With four fundraising months left in this fiscal year, Mr. Pantoja reported that \$15,188.25 must be raised each month. Mr. Pantoja then discussed the adjustment that was made to the monthly fundraising plan to reflect a more realistic outcome by having one house party per month in the last four months left in the fiscal year. The conversation then shifted to the upcoming house party on March 27th regarding which guests to invite and who would be attending in order for this event to be a success. Mr. Pantoja then reported on the upcoming campus tour on March 26th and gave an update on who was attending. Mr. Pantoja emphasized the need to share this event with each board member's network to help expand the Foundation's pool of prospects.

REVIEW OF 2018 – 2019 GOALS AND FUNDRAISING PLAN

Mr. Pantoja provided a report on next fiscal year's program goals. Mr. Pantoja reviewed where the funding would be coming from for each program and how much he expects the Foundation to raise. Overall, Mr. Pantoja anticipates \$634,785 can be raised next year. When discussing funding for the Veterans Promise Grant, Mr. Pantoja shared a report from Board Member, Boomer Butler, how the Tyrone Heritage Fund is very happy with the work the Foundation has been doing to support of VC students and VC veterans. Mr. Pantoja then shared a report outlining the number of meetings each fundraiser on staff is anticipated to meet in the upcoming fiscal year. Mr. Pantoja discussed the importance of developing new relationships with other organizations, and the need for board members to aid introducing development team to new prospects. Mrs. King shared the importance of having representation in areas where the Foundation isn't represented in. Mr. Pantoja explained all these factors will help allow the development team to have larger portfolios as they being to cultivate and steward donors.

SPONSORSHIP REQUEST NOTES

Mr. Pantoja asked the members present to take a few minutes to write personal sponsorship request notes to be included in invitations going out to scholarship donors to cover the cost of the lunch. Ms. King reminded them of the great success these notes proved to be last year as the events were completely underwritten.

ADJOURNMENT

There being no further business, the meeting was duly adjourned at 6:13 p.m. The next meeting will be held Monday, April 30th, 2018 from 5:15pm-6:15pm.

MINUTES TAKEN AND RECORDED BY JULIE HARVEY



PROGRAM SUSTAINABILITY COMMITTEE

Tuesday, April 30th, 5:15 p.m.
71 Day Road Center Conference Room, Ventura College

MINUTES

Directors Present: Ellyn Dembowski, Co-Chair; Bob Beilin; Kim Hoffmans; Anne King; Rob van Nieuwburg

VCF Staff Present: Gerry Pantoja, Julie Harvey, Jaimee Hanna

CALL TO ORDER

Ellyn Dembowski called the meeting to order at 5:15 p.m.

GOOD NEWS

Ms. Hanna shared some good news regarding programs. Ms. Hanna reported that the 18/19 scholarship awards have been finalized and \$604,653 has been awarded to 286 students. This year, 57% of all applicants were selected for awards. We had a 35% increase in total applications received. There was an 85% increase of applications submitted on the deadline date with no need for extension. For the 18/19 Promise, we have received 957 applications with 880 applicants eligible to receive the Promise. This is a 29% increase in applications submitted in comparison to the same date last year. The 18/19 Veterans Promise has received 31 applications. The VC Fire Relief Fund has served 101 students with \$250 grants each out of the 146 applicants that have applied. We are receiving a \$20,000 check from the Thomas Fire Benefit that will be split evenly across the 101 grantees.

Ms. Harvey reported that the Phoenix Awards Ceremony went well. There were 26 Phoenix Scholarships awarded to 24 students in attendance. There was \$3,075 received in donations/sponsorships for this event. Ms. Harvey also reported that the STEM Ceremony featured 86 scholarships awarded. The Scholarship Gala has brought in \$16,325 in sponsorships and meal sponsorships to date with the goal of \$22,000 to break even. Ms. Harvey also noted that the text-to-give program has proven valuable in Hall of Fame ticketing, bringing in donations for athletics, and assisting with silent auction purchases from the Holistic Health Festival.

Mr. Pantoja reported that the house party held on 3/27/18 raised \$36,025 towards the VC Promise that included six new 5-year pledges from Ellyn Dembowski, Mike Montoya, Amy Cherot, Mary Saputo, James Newton, and Mieke Miller. The next house party is scheduled for 6/14/18 and we need co-hosts to make these successful. He reported that Kellye Patterson and Boomer Butler may be house party host prospects. Mr. Pantoja also reported that the campus tours have been going well and that seven guests attended the 3/26/18 tour and four guests were scheduled to attend the 4/30/18 tour. Mr. Pantoja shared that Ms. Dembowski helped secure \$5,000 from the Berkshire Hathaway Foundation for the Promise. Mr. Pantoja also shared that we received a gift from David and Joyce Evans of \$10,000 to support Promise and Scholarships. Mr. Steven Ehret gave \$6,600 to establish a scholarship endowment. The Mexican Consulate gave a gift of \$3,000 to continue



supporting the Maestra Aurora Magana Lopez/Consulado Mexicano Scholarship. Mr. Pantoja also shared that a donation from the Sence Foundation in the amount of \$5,000 came in for the Veterans Promise. Finally, a new \$200/year Payroll Deduction was secured for VC Art Awards.

UPDATE ON GENERAL FUNDRAISING ACTIVITY

Mr. Pantoja gave the report on strategies to meet goals in fiscal year 18/19. This includes (1) actions from the Nominating Committee to engage and recruit new board members, (2) hiring a Database Coordinator, (3) actions from the Program Sustainability Committee, (4) engagement from the board, (5) house parties and host/guest recruitment, (6) campus tours and guest recruitment, (7) use of Raiser's Edge NXT to provide analytics, (8) individual major donor meetings, (9) donor recognition and prospect cultivation, (10) planned giving, (11) faculty/staff ambassadors program, (12) faculty/staff retiree campaign, (13) direct marketing, and (14) special events. Mr. van Nieuwburg identified two fellow Rotarians as board prospects.

Mr. Pantoja shared some key points from the Weekly Fundraising Update. To date, we have raised \$14,231 in new dollars towards the VC Promise. This brings us to 9% of our fundraising goal. We've raised \$3,587 towards our Textbook Lending Library goal which brings us to 14%. We've raised \$21,895 for our Fund for VC which brings us to 438% of our goal. Mr. Pantoja reviewed the payments we plan to receive from previous Promise pledges which will total to \$53,750 and \$39,625 in other revenue should we receive all funding from grants we have applied to. This leaves us with \$9,625 left to raise before the fiscal year end. This number does not, however, include the \$5,000 gift we received from the Evans family.

Ms. King shared that we need to put together a new strategic plan and clerical staffing to carry it out. Suzie O'Connell will be staffing this and the plan will help us plan for the approaching capital campaign. Ms. King asked if everyone was ok with the fundraising plan and all were in agreement that it was.

ADJOURNMENT

There being no further business, the meeting was duly adjourned at 6:18 p.m. The next meeting will be held Monday, June 18th at 5pm.

MINUTES TAKEN AND RECORDED BY JAIMEE HANNA.



Ventura College Foundation
Program Sustainability: Good News
Third Quarter 2017-18

VC Fire Relief Fund

- Additional \$20,000 received from the Thomas Fire Benefit Concert
- As of May 16, 2018, \$45,171.20 has been raised minus admin fees
- An additional \$21,421.20 will be distributed evenly among the 104 recent recipients pending each victim's approval from the financial aid office.

Mexican Consulate

- \$3,000 has been awarded by the Mexican Consulate to continue funding the Maestra Aurora Magana Lopez/Consulado Mexicano Scholarship

Berkshire Hathaway Charitable Foundation

- Ellyn Dembowski helped secure \$5,000 from Berkshire Hathaway Foundation for Promise

Fundraising Activity

- \$10,000 gift from David and Joyce Evans to support Promise and Scholarships
 - \$5,000 towards Promise
 - Two \$2,500 scholarships
- \$6,600 gift from Steven Ehret to establish scholarship endowment
- Received a donation referral from a former colleague at VISIONALITY for the Sence Foundation; \$5k was approved by their board for Veteran's Promise. Money will be released in October. Possible \$2,500-\$5,000 to be awarded at end of calendar year.

Campus Tours

- March 9th – 1 Guest
- March 26th – 7 guests
- April 30th – 4 guests
- Upcoming Tours
 - Friday, June 8th – 3 guests have RSVP'd
 - Monday, June 25th – 2 guests have RSVP'd
- ***Board support to invite guests important and needed now.***

House Parties

- March 27th House Party
 - \$36,025 raised towards Promise
 - Six new \$1,000 5-year pledges: Ellyn Dembowski, Mike Montoya, Amy Cherot, Mary Saputo, James Newtown (half via company match), and Mieke Miller (half via company).
- Next House Party – Tuesday, June 26th
 - Host – Kellye Patterson
- ***Board support to invite guests important and needed now.***

Database Coordinator

- Madhu Bajaj has joined the foundation as our Database Coordinator. Madhu started on May 22nd.

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VENTURA COLLEGE FOUNDATION GIFT REPORT

FY 2017/18

FY 2017/2018 OVERVIEW

As of 3/31/2018 - 75% of FY elapsed

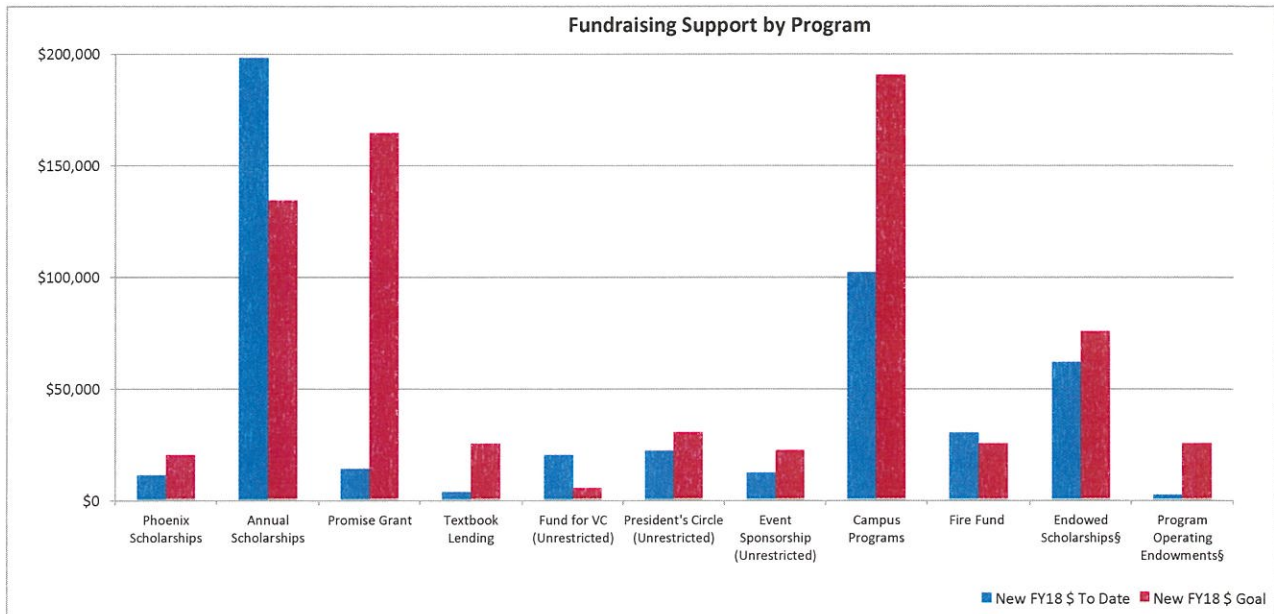
	Total Gifts/Pledges Raised*	# Donors [†]	# Gifts [‡]	Total New FY18 Dollars Raised [‡]	New FY18 Dollars Goal	% New FY18 Dollars Raised Toward Goal
Phoenix Scholarships	\$11,201	9	10	\$11,201	\$20,000	56%
Annual Scholarships	\$198,128	126	293	\$198,128	\$134,000	148%
Promise Grant	\$70,767	61	139	\$13,942	\$164,000	9%
Textbook Lending	\$3,587	19	60	\$3,587	\$25,000	14%
Fund for VC (Unrestricted)	\$20,095	99	228	\$20,095	\$5,000	402%
President's Circle (Unrestricted)	\$22,000	22	22	\$22,000	\$30,000	73%
Event Sponsorship (Unrestricted)	\$11,995	20	20	\$11,995	\$22,000	55%
Campus Programs	\$101,816	56	236	\$101,816	\$190,000	54%
Fire Fund	\$29,978	61	63	\$29,978	\$25,000	120%
Endowed Scholarships [§]	\$61,532	33	92	\$61,532	\$75,000	82%
Program Operating Endowments [§]	\$2,136	11	88	\$2,136	\$25,000	9%
TOTALS	\$533,235		1251	\$476,410	\$715,000	67%

*Includes new FY 17 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	\$533,235	439	1,251
By Source			
Individuals	\$245,534	397	1,199
Corporations	\$200,829	33	40
Foundations	\$86,871	9	12
By Purpose			
Restricted	\$479,145	327	981
Unrestricted	\$54,090	135	270

Legal/Hard credit only



VENTURA COLLEGE FOUNDATION GIFT REPORT

FY 2017/18

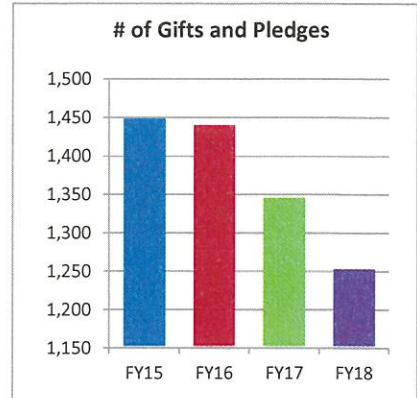
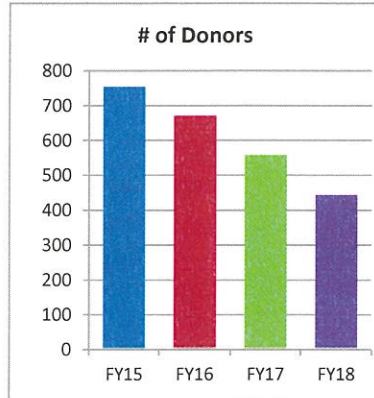
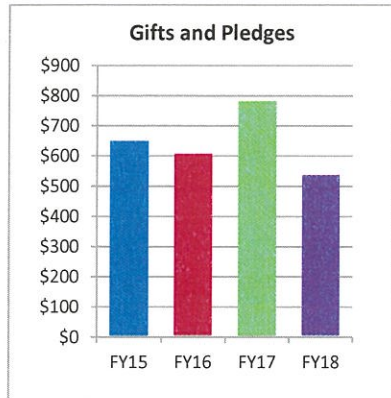
3-YEAR VIEW

As of 5/24/2018

	FY15 Q1 - Q3	FY16 Q1 - Q3	FY17 Q1 - Q3	*FY18 Q1 - Q3
	\$647,361	\$603,176	\$779,128	\$533,235
# of Donors	751	666	554	439
# of Gifts/Pledges	1447	1438	1344	1251
Year-End Totals	\$708,560	\$820,050	\$986,374	

*GIFTS AND PLEDGES

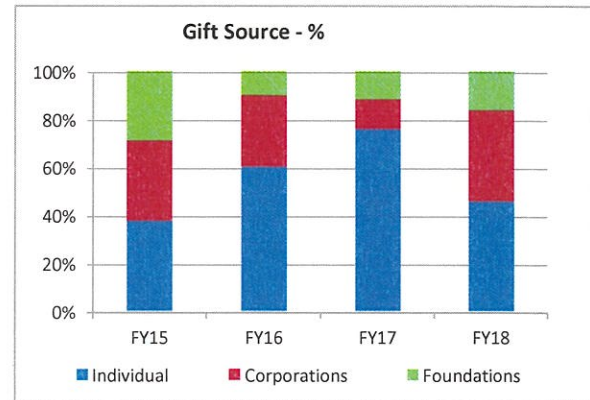
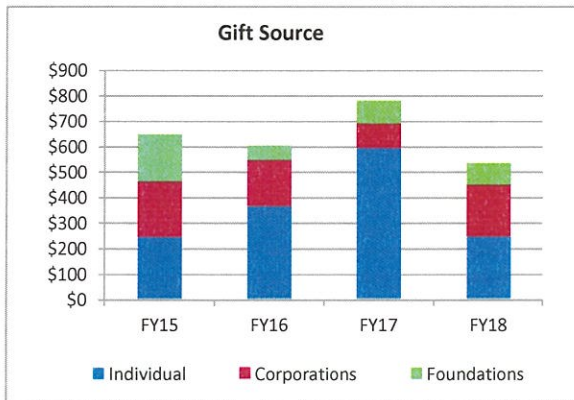
In \$1,000s



	FY15 Q1 - Q3	FY16 Q1 - Q3	FY17 Q1 - Q3	*FY18 Q1 - Q3
Individual	\$244,314	\$364,432	\$592,312	\$245,534
Corporations	\$215,547	\$178,744	\$95,316	\$200,829
Foundations	\$187,500	\$60,000	\$91,500	\$86,871

SOURCE

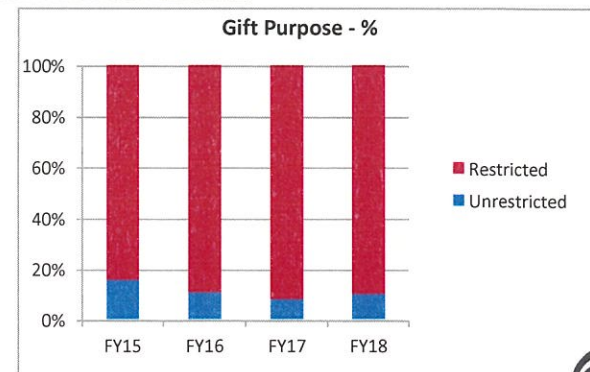
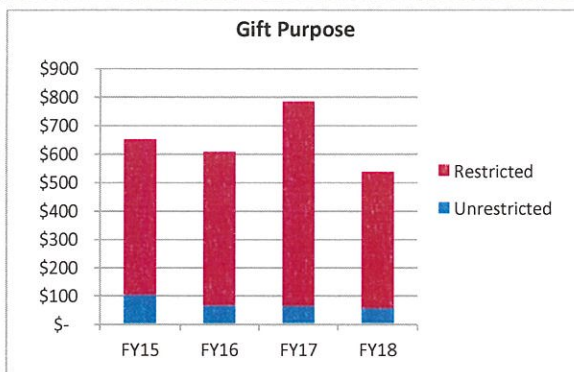
In \$1,000s



	FY15 Q1 - Q3	FY16 Q1 - Q3	FY17 Q1 - Q3	*FY18 Q1 - Q3
Unrestricted	\$101,108	\$64,180	\$62,710	\$54,090
# of Donors	346	250	208	135
Restricted	\$546,253	\$538,996	\$716,418	\$479,145
# of Donors	434	457	369	327

PURPOSE

In \$1,000s



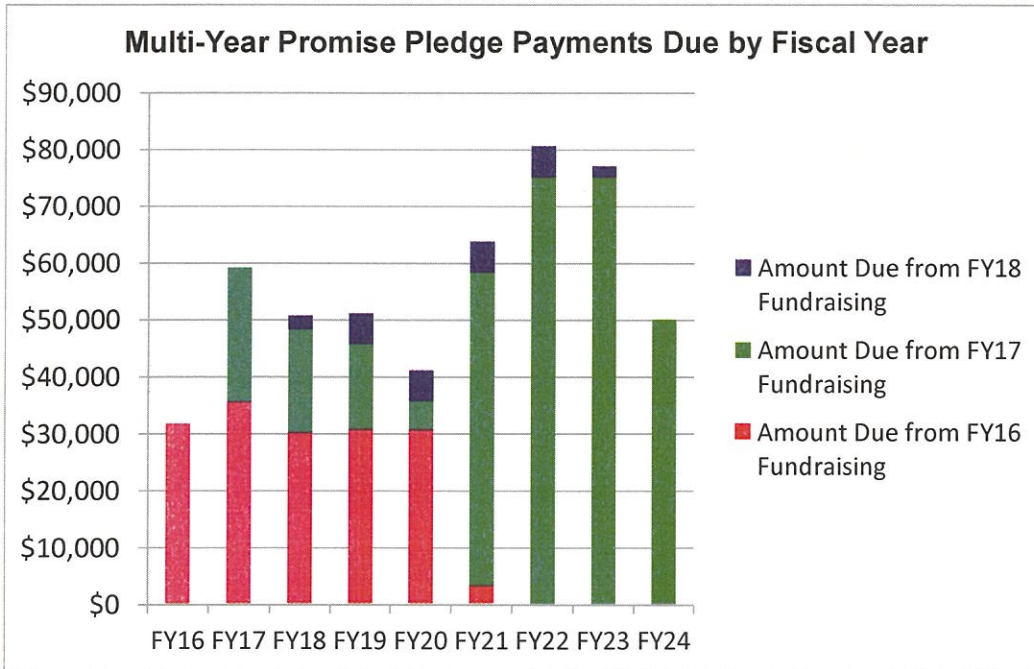
Includes monthly employee payroll deductions
Includes pledges payable over 5 years

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MULTI-YEAR PROMISE FUNDRAISING REPORT

Multi-Year Pledge Payments Due by Fiscal Year

Pledge Payment Due Date	Amount Due from FY16 Fundraising	Amount Due from FY17 Fundraising	Amount Due from FY18 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	\$30,067	\$18,092	\$2,500	\$50,658	86%
FY19	\$30,600	\$15,000	\$5,500	\$51,100	
FY20	\$30,550	\$5,000	\$5,500	\$41,050	
FY21	\$3,200	\$55,000	\$5,500	\$63,700	
FY22	\$0	\$75,000	\$5,500	\$80,500	
FY23	\$0	\$75,000	\$2,000	\$77,000	
FY24	\$0	\$50,000	\$0	\$50,000	



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

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Program Sustainability Committee: ANTICIPATED PLANNED GIFTS

May 29, 2018

CONFIRMED ANTICIPATED PLANNED GIFTS (Irrevocable)

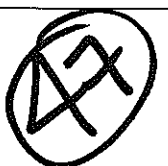
<u>Amount</u>	<u>Donor</u>	<u>Type of Planned Gift</u>	<u>Designation</u>
\$20,000	Michael Ewens	Charitable Gift Annuity	Scholarship
\$ 12,500*	Mark L. Goldenson	Deferred CGA	Nursing Program
\$ 17,759	Amy Cherot	Charitable Gift Annuity	Promise
\$152,746	Robert Milton	Charitable Gift Annuity	Unrestricted
\$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>Amount</u>	<u>Donor</u>	<u>Type of Planned Gift</u>	<u>Designation</u>
Approx. \$3,000,000	Miriam Schwab	Bequest	Music and Aquatics Dept's
\$ 500,000	John Lupton	Bequest	Endwmnt-75% Schlrschp, 25% Txtbk
\$ 500,000	Barbara Wise	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
\$100,000	Kathleen Schrader	Bequest	Nursing/Paramedic Programs
\$100,000	Carl Boggs	Bequest	Scholarships
\$ 50,000	<i>Ruth Hemming</i>	<i>Life Insurance Policy</i>	<i>TBD</i>
\$ 50,000	Irene Henry	Life Insurance Policy	Endowed Scholarship
\$ 25,000	Alan Mannason	Bequest	Nursing Program
\$ 20,000	Mike Ewens	Bequest	Endowed Scholarship
35% Residue	Don Hatala	Bequest (est. \$250K)	Scholarships - STEM
<i>TBD</i>	<i>Helen Yunker</i>	<i>Bequest</i>	<i>Music Dept./VCOMT</i>
TBD	Abra Flores	Bequest	Theatre/Costume Design Scholarship
TBD	John Woolley	Bequest	Unrestricted
TBD	Barbara Meister	Bequest	Unrestricted
<i>TBD</i>	<i>Ellyn Dembowski</i>	<i>Bequest</i>	<i>TBD</i>

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



Program Sustainability Committee: ANTICIPATED PLANNED GIFTS

May 29, 2018

TBD	Jeff Ferguson	Bequest	50% Art Dept/50% Music Endwmnt
TBD	Dave and Joyce Evans	Bequest	TBD
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
\$6,410,000 +	SUB-TOTAL		

TOTAL: \$6,593,005 identified (29 individuals including 5 VCF current or former board members)

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



Ventura College Foundation
Board of Directors

FINANCE COMMITTEE

Wednesday, March 7, 2018, 4:00 p.m.
71 Day Road Center | Ventura College

Minutes

Board Members Present: Rob Van Nieuwburg – Chair, Ruth Hemming – Vice Chair, Anne King -
Executive Director, Nicole Kreutz – Treasurer, Amy Cherot
Staff Members Present: Cyndie Whitley, Kathryn Walters – C.P.A.

Mrs. Anne King called the meeting to order at 4:05 p.m.

FINANCIALS

Mrs. Walters reviewed the Statement of Activity for Y/E Dec 2017. She explained how the report is now categorized by departments and programs in order to get a clearer understanding of how the revenue and expenses are allocated. Mrs. Walters stated that the Market Place is doing well. She also stated that the VC Emergency Fire Fund is listed under the Grants. Mrs. King explained that there had been no prior budget for these funds.

Mrs. King noted that the reformatted Statement of Activity shows how the scholarships are paid out by what the Foundation brings in. We can also determine the true costs to revenue and whether VCF is able to pay its bills based on income received and expenses paid.

Mrs. Walters reviewed the Budget vs. Actuals and explained how there are variances in the budget due to the time of year when we receive funds or expenses in. She also explained how by placing the Market Place in other revenue and expenses, the donors are able to see how money is being spent. Mrs. King expressed how much programs and operations are being paid for by the Market Place. She explained that if we want to raise more money, donors will also want to see how our costs are being allocated. She explained that restructuring the financials are necessary in order to raise money for a capital campaign.

ADJOURNMENT

The meeting was adjourned at 5:00 p.m.

Minutes recorded by Cyndie Whitley.

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VENTURA COLLEGE FOUNDATION CONSOLIDATED
Statement of Financial Position
As of March 31, 2018

	As of Mar 31, 2018	As of Dec 31, 2017 (PP)	Change
ASSETS			
Current Assets			
Total Bank Accounts	\$ 354,461.16	\$ 429,784.23	-\$ 75,323.07
Total Pledges Receivable	\$ 1,249,817.73	\$ 1,108,867.72	\$ 140,950.01
Total Current Assets	\$ 1,636,534.45	\$ 1,561,920.76	\$ 74,613.69
Total Fixed Assets	\$ 25,787.89	\$ 29,452.54	-\$ 3,664.65
Total Other Assets and Investments	\$ 9,882,026.18	\$ 10,096,095.81	-\$ 214,069.63
TOTAL ASSETS	\$ 11,544,348.52	\$ 11,687,469.11	-\$ 143,120.59
LIABILITIES AND EQUITY			
Liabilities			
Total Current Liabilities	\$ 304,410.22	\$ 343,793.59	-\$ 39,383.37
Total Long-Term Liabilities	\$ 184,126.82	\$ 187,549.88	-\$ 3,423.06
Total Liabilities	\$ 488,537.04	\$ 531,343.47	-\$ 42,806.43
Total Equity	\$ 11,055,811.48	\$ 11,156,125.64	-\$ 100,314.16
TOTAL LIABILITIES AND EQUITY	\$ 11,544,348.52	\$ 11,687,469.11	-\$ 143,120.59

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VENTURA COLLEGE FOUNDATION CONSOLIDATED

Statement of Activity

July 2017 - March 2018

	ADMINISTRATION	DEVELOPMENT	MARKET PLACE	PROGRAMS	SCHOLARSHIPS	TOTAL
Revenue						
4200 Donations - Unrestricted	15,466.76	28,793.34	0.00	25,296.70	0.00	69,556.80
4300 Donations - Perm Restricted	0.00	0.00	0.00	2,136.27	60,532.00	62,668.27
Total 4400 Donations - Temp Restricted	\$ 0.00	\$ 0.00	\$ 0.00	\$ 207,595.41	\$ 207,315.06	\$ 414,910.47
Total 5000 Market Place Revenue	\$ 0.00	\$ 0.00	\$ 1,187,301.00	\$ 0.00	\$ 0.00	\$ 1,187,301.00
5100 Interest Income	325.76	0.00	0.00	0.00	0.00	325.76
5300 In-Kind Income	1,320.00	3,285.00	0.00	37,496.57	0.00	42,101.57
5400 Other Income	949.05	0.00	0.00	2,301.00	54,450.00	277,501.05
Total Revenue	\$ 18,061.57	\$ 32,078.34	\$ 1,187,301.00	\$ 274,825.95	\$ 322,297.06	\$ 1,834,563.92
Expenditures						
6000 PROGRAMMATIC	0.00	0.00	0.00	0.00	0.00	0.00
Total 6100 SCHOLARSHIPS	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 54,600.00	\$ 54,600.00
Total 6200 GRANTS	\$ 0.00	\$ 0.00	\$ 0.00	\$ 221,742.79	\$ 0.00	\$ 221,742.79
Total 6300 OTHER PROGRAM EXPENSES	\$ 343.31	\$ 0.00	\$ 0.00	\$ 291,548.85	\$ 0.00	\$ 291,892.16
Total 6000 PROGRAMMATIC	\$ 343.31	\$ 0.00	\$ 0.00	\$ 513,291.64	\$ 54,600.00	\$ 568,234.95
Total operating expenses	\$ 179,387.60	\$ 355,096.94	\$ 308,768.08	\$ 0.00	\$ 0.00	\$ 843,252.62
Net Operating Revenue	-\$ 161,669.34	\$ 323,018.60	\$ 878,532.92	-\$ 238,465.69	\$ 267,697.06	\$ 423,076.35
Net Other Revenue	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 388,056.15	\$ 388,056.15
Net Revenue	-\$ 161,669.34	\$ 323,018.60	\$ 878,532.92	-\$ 238,465.69	\$ 655,753.21	\$ 811,132.50

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VENTURA COLLEGE FOUNDATION CONSOLIDATED

Budget vs. Actuals: FY 2018

July 2017 - March 2018

	Actual	Budget	Over (Under)	% of Budget
Revenue				
4200 Donations - Unrestricted	69,556.80	62,735.00	6,821.80	110.87%
4300 Donations - Perm Restricted	62,668.27	73,000.00	-10,331.73	85.85%
Total 4400 Donations - Temp Restricted	\$ 414,910.47	\$ 398,223.98	\$ 16,686.49	104.19%
Total 5000 Market Place Revenue	\$ 1,187,301.00	\$ 1,126,854.81	\$ 60,446.19	105.36%
5100 Interest Income	325.76	1,097.00	-771.24	29.70%
5300 In-Kind Income	42,101.57		42,101.57	
5400 Other Income	57,700.05	0.00	57,700.05	
Total Revenue	\$ 1,834,563.92	\$ 1,661,910.79	\$ 172,653.13	110.39%
Expenditures				
Total 6100 SCHOLARSHIPS	\$ 54,600.00	\$ 7,440.00	\$ 47,160.00	733.87%
Total 6200 GRANTS	\$ 221,742.79	\$ 204,586.50	\$ 17,156.29	108.39%
Total 6300 OTHER PROGRAM EXPENSES	\$ 291,892.16	\$ 264,375.03	\$ 27,517.13	110.41%
Total 6000 PROGRAMMATIC	\$ 568,234.95	\$ 476,401.53	\$ 91,833.42	119.28%
Total 7000 ADMINISTRATION	\$ 179,387.60	\$ 237,836.94	\$ 58,449.34	75.42%
Total 7500 DEVELOPMENT	\$ 355,096.94	\$ 481,689.38	\$ 106,592.44	76.91%
Total 8000 MARKET PLACE	\$ 308,768.08	\$ 349,322.04	\$ 40,553.96	88.39%
Total Expenditures	\$ 1,411,487.57	\$ 1,525,249.89	\$ 113,762.32	92.54%
Net Operating Revenue	\$ 423,076.35	\$ 136,660.90	\$ 286,415.45	309.58%
Net Other Revenue	\$ 388,056.15	\$ 270,000.00	\$ 118,056.15	143.72%
Net Revenue	\$ 811,132.50	\$ 406,660.90	\$ 404,471.60	199.46%

VENTURA COLLEGE FOUNDATION CONSOLIDATED

Statement of Financial Position

As of March 31, 2018

	As of Mar 31, 2018	As of Dec 31, 2017 (PP)	Change
ASSETS			
Current Assets			
Bank Accounts			
1000 CCB - Campus - 0687	\$ 37,956.23	\$ 73,441.74	-\$ 35,485.51
1310 CCB - Scholarships - 8029	67,778.40	34,852.35	32,926.05
1315 Due to investment account	-18,599.22	-35,805.00	17,205.78
1320 CCB - Money Market - 5773	233,799.37	302,710.82	-68,911.45
1330 CCB - VCF Operating - 8003	30,774.87	53,634.03	-22,859.16
1340 Union Bank - FSA - 6321	2,273.51	472.29	1,801.22
1350 Petty Cash	\$ 478.00	\$ 478.00	\$ 0.00
Total Bank Accounts	\$ 354,461.16	\$ 429,784.23	-\$ 75,323.07
 Total Pledges Receivable	 \$ 1,249,817.73	 \$ 1,108,867.72	 \$ 140,950.01
Other Current Assets			
1500 Prepaid Expense	10,336.36	4,229.29	6,107.07
1505 Prepaid FSA Expense	3,797.46	1,520.46	2,277.00
Total 1500 Prepaid Expense	\$ 14,133.82	\$ 5,749.75	\$ 8,384.07
1510 Suspense	146.93	0.00	146.93
1530 Unemployment Tax Deposit	17,974.81	17,519.06	455.75
Total Other Current Assets	\$ 32,255.56	\$ 23,268.81	\$ 8,986.75
Total Current Assets	\$ 1,636,534.45	\$ 1,561,920.76	\$ 74,613.69
Fixed Assets			
1600 Marketplace Booth	47,846.08	47,846.08	0.00
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	-44,634.11	-43,439.36	-1,194.75
1650 Accum Depr-MP Equipment	-58,096.33	-57,757.72	-338.61
1660 Accumulated Depreciation	-69,285.85	-68,373.13	-912.72
1670 Accum Depr - Tenant Imp	-27,969.36	-26,750.79	-1,218.57
Total Fixed Assets	\$ 25,787.89	\$ 29,452.54	-\$ 3,664.65
Other Assets			
1700 Charitable Gift Annuities	179,558.61	179,558.61	0.00
1850 Deposits	1,938.00	1,938.00	0.00
1900 Investments			
1910 FCCC - Osher Endowment	1,345,113.48	1,344,963.48	150.00
1930 Investment Pools 1	0.00	0.00	0.00
1936 Gen Endowed & Ops	5,556,274.42	5,670,658.75	-114,384.33
1938 Orfalea Child Dev. Ctr	1,454,783.18	1,520,404.18	-65,621.00
1940 Phoenix Endowment	182,405.09	217,771.40	-35,366.31
Total 1930 Investment Pools 1	\$ 7,193,462.69	\$ 7,408,834.33	-\$ 215,371.64
1934 Endow. Sch. - Hansen Pool 2	542,797.53	542,484.43	313.10
1950 Investment - Pool 3	619,155.87	618,316.96	838.91
Total 1900 Investments	\$ 9,700,529.57	\$ 9,914,599.20	-\$ 214,069.63
Total Other Assets	\$ 9,882,026.18	\$ 10,096,095.81	-\$ 214,069.63

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VENTURA COLLEGE FOUNDATION CONSOLIDATED
Statement of Financial Position

As of March 31, 2018

	As of Mar 31, 2018	As of Dec 31, 2017 (PP)	Change
TOTAL ASSETS	\$ 11,544,348.52	\$ 11,687,469.11	-\$ 143,120.59
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts and Scholarships Payable	\$ 294,073.45	\$ 335,558.04	-\$ 41,484.59
Other Current Liabilities			
2710 Accrued Vacation	8,316.85	8,316.85	0.00
2740 FSA Payable	2,019.93	-81.29	2,101.22
Total Other Current Liabilities	<u>\$ 10,336.77</u>	<u>\$ 8,235.55</u>	<u>\$ 2,101.22</u>
Total Current Liabilities	<u>\$ 304,410.22</u>	<u>\$ 343,793.59</u>	<u>-\$ 39,383.37</u>
Long-Term Liabilities			
2735 Unfunded Pension Liability	184,126.82	187,549.88	-3,423.06
Total Long-Term Liabilities	<u>\$ 184,126.82</u>	<u>\$ 187,549.88</u>	<u>-\$ 3,423.06</u>
Total Liabilities	<u>\$ 488,537.04</u>	<u>\$ 531,343.47</u>	<u>-\$ 42,806.43</u>
Equity			
3000 Net Assets - Unrestricted	283,293.98	283,293.98	0.00
3010 Net Assets Perm Restricted	7,378,429.00	7,378,429.00	0.00
3020 Net Assets Temp Restricted	2,582,956.00	2,582,956.00	0.00
Net Revenue	811,132.50	911,446.66	-100,314.16
Total Equity	<u>\$ 11,055,811.48</u>	<u>\$ 11,156,125.64</u>	<u>-\$ 100,314.16</u>
TOTAL LIABILITIES AND EQUITY	\$ 11,544,348.52	\$ 11,687,469.11	-\$ 143,120.59

VENTURA COLLEGE FOUNDATION CONSOLIDATED

Statement of Activity

July 2017 - March 2018

	ADMINISTRATION	DEVELOPMENT	MARKET PLACE	PROGRAMS	SCHOLARSHIPS	TOTAL
Revenue						
4200 Donations - Unrestricted	15,466.76	28,793.34	0.00	25,296.70	0.00	69,556.80
4300 Donations - Perm Restricted	0.00	0.00	0.00	2,136.27	60,532.00	62,668.27
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	11,201.00	11,201.00
4430 Annual	0.00	0.00	0.00	61,193.00	196,114.06	257,307.06
4435 Promise	0.00	0.00	0.00	38,399.80	0.00	38,399.80
4437 Textbook lending	0.00	0.00	0.00	3,586.64	0.00	3,586.64
4440 Campus	0.00	0.00	0.00	104,415.97	0.00	104,415.97
Total 4400 Donations - Temp Restricted	\$ 0.00	\$ 0.00	\$ 0.00	\$ 207,595.41	\$ 207,315.06	\$ 414,910.47
5000 Market Place Revenue	0.00	0.00	1,050,368.00	0.00	0.00	1,050,368.00
5020 VIP MP Parking	0.00	0.00	136,933.00	0.00	0.00	136,933.00
Total 5000 Market Place Revenue	\$ 0.00	\$ 0.00	\$ 1,187,301.00	\$ 0.00	\$ 0.00	\$ 1,187,301.00
5100 Interest Income	325.76	0.00	0.00	0.00	0.00	325.76
5300 In-Kind Income	1,320.00	3,285.00	0.00	37,496.57	0.00	42,101.57
5400 Other Income	949.05	0.00	0.00	2,301.00	54,450.00	277,801.05
Total Revenue	\$ 18,061.57	\$ 32,078.34	\$ 1,187,301.00	\$ 274,825.95	\$ 322,297.06	\$ 1,834,563.92
Expenditures						
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	51,600.00	51,600.00
Total 6150 Scholarships (Donor Funded)	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 51,600.00	\$ 51,600.00
8300 Endowed Scholarships	0.00	0.00	0.00	0.00	3,000.00	3,000.00
Total 6100 SCHOLARSHIPS	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 54,600.00	\$ 54,600.00
6200 GRANTS	0.00	0.00	0.00	27,936.80	0.00	27,936.80

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VENTURA COLLEGE FOUNDATION CONSOLIDATED

Statement of Activity

July 2017 - March 2018

	ADMINISTRATION	DEVELOPMENT	MARKET PLACE	PROGRAMS	SCHOLARSHIPS	TOTAL
6210 Ventura College Promise	0.00	0.00	0.00	153,152.00	0.00	153,152.00
6220 Textbook/Lending Library Grant	0.00	0.00	0.00	40,653.99	0.00	40,653.99
Total 6200 GRANTS	\$ 0.00	\$ 0.00	\$ 0.00	\$ 221,742.79	\$ 0.00	\$ 221,742.79
6300 OTHER PROGRAM EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00
6350 BOARD DIRECTED PROGRAMS	0.00	0.00	0.00	0.00	0.00	0.00
6390 Program Expense	9.99	0.00	0.00	1,623.32	0.00	1,633.31
Total 6350 BOARD DIRECTED PROGRAMS	\$ 9.99	\$ 0.00	\$ 0.00	\$ 1,623.32	\$ 0.00	\$ 1,633.31
6370 Campus Expense	333.32	0.00	0.00	130,353.55	0.00	130,686.87
6375 Campus In-Kind Expense	0.00	0.00	0.00	37,445.90	0.00	37,445.90
8400 Program Endowment Disbursement	0.00	0.00	0.00	122,126.08	0.00	122,126.08
Total 6300 OTHER PROGRAM EXPENSES	\$ 343.31	\$ 0.00	\$ 0.00	\$ 291,548.85	\$ 0.00	\$ 291,892.16
Total 6000 PROGRAMMATIC	\$ 343.31	\$ 0.00	\$ 0.00	\$ 513,291.64	\$ 54,600.00	\$ 568,234.95
Operating expenses						
7002 Bank Charges	65.00	0.00	0.00	0.00	0.00	65.00
7506 Board Expense	0.00	918.79	0.00	0.00	0.00	918.79
7004 CalPERS	3,630.76	9,514.68	5,372.22	0.00	0.00	18,517.66
7008 Computer Expense	907.15	15,722.88	2,610.00	0.00	0.00	19,240.03
8008 Courier Service	0.00	0.00	3,371.73	0.00	0.00	3,371.73
7509 Direct Mail Vendor	0.00	23,126.79	0.00	0.00	0.00	23,126.79
7010 Professional Development	220.54	2,817.74	53.22	0.00	0.00	3,091.50
7012 Depreciation	6,541.23	0.00	4,620.50	0.00	0.00	11,161.73
7512 Donor Recognition	0.00	847.75	0.00	0.00	0.00	847.75
7014 Dues & Subscriptions	331.18	2,516.20	0.00	0.00	0.00	2,847.38
7016 Employee Appreciation	3,421.25	1,592.65	4,773.34	0.00	0.00	9,787.24
7018 Employee Benefits	20,735.44	41,161.13	21,059.17	0.00	0.00	82,955.74
7022 Insurance	2,227.15	1,768.88	1,768.88	0.00	0.00	5,764.91

VENTURA COLLEGE FOUNDATION CONSOLIDATED

Statement of Activity

July 2017 - March 2018

	ADMINISTRATION	DEVELOPMENT	MARKET PLACE	PROGRAMS	SCHOLARSHIPS	TOTAL
7522 Merchant Fees	0.00	1,447.07	4,770.52	0.00	0.00	6,217.59
7024 Licenses & Fees	871.00	0.00	918.00	0.00	0.00	1,906.20
7026 Office Expense	3,020.85	1,675.26	639.68	0.00	0.00	5,335.79
7028 Mileage	287.60	117.20	0.00	0.00	0.00	404.80
7030 Meetings	75.72	1,111.21	0.00	0.00	0.00	1,186.93
7032 Printing	570.77	11,451.18	1,177.21	0.00	0.00	13,199.16
7034 Payroll Service	3,426.37	0.00	0.00	0.00	0.00	3,426.37
7035 Salaries	68,227.20	143,042.37	141,557.20	0.00	0.00	352,826.77
7036 Payroll Taxes	6,208.00	11,984.31	11,219.21	0.00	0.00	29,411.52
7038 Postage	7.62	0.00	0.00	0.00	0.00	7.62
7042 Marketing	346.74	29,745.43	0.00	0.00	0.00	30,092.17
7555 President's Special Fund	0.00	1,002.00	0.00	0.00	0.00	1,002.00
7044 Professional Services	48,411.00	46,583.54	275.00	0.00	0.00	95,269.54
8030 Repairs & Maintenance	0.00	0.00	11,533.71	0.00	0.00	11,533.71
7050 Scholarship Award Events	2,893.62	2,893.62	0.00	0.00	0.00	5,787.24
8034 Security	0.00	0.00	49,528.57	0.00	0.00	49,528.57
7541 Special Events	0.00	896.61	0.00	0.00	0.00	896.61
7052 Small Equipment	1,140.43	0.00	0.00	0.00	0.00	1,140.43
8038 Street Sweeping	0.00	0.00	10,523.00	0.00	0.00	10,523.00
8040 Supplies	0.00	0.00	8,516.44	0.00	0.00	8,516.44
8042 Trash	0.00	0.00	17,529.07	0.00	0.00	17,529.07
8044 Vendor Appreciation	0.00	0.00	308.89	0.00	0.00	308.89
8046 Telephone	0.00	0.00	617.15	0.00	0.00	617.15
7056 Workers' Compensation	5,820.98	3,159.65	6,025.37	0.00	0.00	15,006.00
Total operating expenses	\$ 179,387.60	\$ 355,096.94	\$ 308,768.08	\$ 0.00	\$ 0.00	\$ 843,252.62
Total expenditures	\$ 179,730.91	\$ 355,096.94	\$ 308,768.08	\$ 513,291.64	\$ 54,600.00	\$ 1,411,487.57

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VENTURA COLLEGE FOUNDATION CONSOLIDATED

Statement of Activity

July 2017 - March 2018

	ADMINISTRATION	DEVELOPMENT	MARKET PLACE	PROGRAMS	SCHOLARSHIPS	TOTAL
Net Operating Revenue	\$ 161,669.34	\$ 323,018.60	\$ 878,532.92	\$ 238,465.69	\$ 267,697.06	\$ 423,076.35
Other Revenue						
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	0.00	262,172.03	262,172.03
5540 Interest & Dividends	0.00	0.00	0.00	0.00	157,347.12	157,347.12
Total 5500 Investment Income	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 419,519.15	\$ 419,519.15
Total Other Revenue	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 419,519.15	\$ 419,519.15
Other Expenditures						
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	31,463.00	31,463.00
Total 8500 Investment Fees	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 31,463.00	\$ 31,463.00
Total Other Expenditures	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 31,463.00	\$ 31,463.00
Net Other Revenue	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 388,056.15	\$ 388,056.15
Net Revenue	\$ 161,669.34	\$ 323,018.60	\$ 878,532.92	\$ 238,465.69	\$ 655,753.21	\$ 811,132.50

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VENTURA COLLEGE FOUNDATION CONSOLIDATED

Budget vs. Actuals: FY 2018

July 2017 - March 2018

	Actual	Budget	Over (Under)	% of Budget
Revenue				
4200 Donations - Unrestricted	69,556.80	62,735.00	6,821.80	110.87%
4300 Donations - Perm Restricted	62,668.27	73,000.00	-10,331.73	85.85%
4400 Donations - Temp Restricted			0.00	
4410 Phoenix	11,201.00	14,000.00	-2,799.00	80.01%
4430 Annual	257,307.06	112,473.97	144,833.09	228.77%
4435 Promise	38,399.80	119,250.00	-80,850.20	32.20%
4437 Textbook lending	3,586.64	10,000.00	-6,413.36	35.87%
4440 Campus	104,415.97	142,500.01	-38,084.04	73.27%
Total 4400 Donations - Temp Restricted	\$ 414,910.47	\$ 398,223.98	\$ 16,686.49	104.19%
5000 Market Place Revenue	1,050,368.00	1,002,900.78	47,467.22	104.73%
5020 VIP MP Parking	136,933.00	123,954.03	12,978.97	110.47%
Total 5000 Market Place Revenue	\$ 1,187,301.00	\$ 1,126,854.81	\$ 60,446.19	105.36%
5100 Interest Income	325.76	1,097.00	-771.24	29.70%
5300 In-Kind Income	42,101.57		42,101.57	
5400 Other Income	57,700.05	0.00	57,700.05	
Total Revenue	\$ 1,834,563.92	\$ 1,661,910.79	\$ 172,653.13	110.39%
Gross Profit	\$ 1,834,563.92	\$ 1,661,910.79	\$ 172,653.13	110.39%
Expenditures				
6000 PROGRAMMATIC			0.00	
6100 SCHOLARSHIPS			0.00	
6150 Scholarships (Donor Funded)			0.00	
6152 Annual	51,600.00	7,440.00	44,160.00	693.55%
Total 6150 Scholarships (Donor Funded)	\$ 51,600.00	\$ 7,440.00	\$ 44,160.00	693.55%
8300 Endowed Scholarships	3,000.00	0.00	3,000.00	
Total 6100 SCHOLARSHIPS	\$ 54,600.00	\$ 7,440.00	\$ 47,160.00	733.87%
6200 GRANTS	27,936.80		27,936.80	
6210 Ventura College Promise	153,152.00	164,586.50	-11,434.50	93.05%
6220 Textbook/Lending Library Grant	40,653.99	40,000.00	653.99	101.63%

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VENTURA COLLEGE FOUNDATION CONSOLIDATED

Budget vs. Actuals: FY 2018

July 2017 - March 2018

	Actual	Budget	Over (Under) Budget	% of Budget
Total 6200 GRANTS	\$ 221,742.79	\$ 204,586.50	\$ 17,156.29	108.39%
6300 OTHER PROGRAM EXPENSES	0.00		0.00	
6350 BOARD DIRECTED PROGRAMS			0.00	
6390 Program Expense	1,633.31		1,633.31	
Total 6350 BOARD DIRECTED PROGRAMS	\$ 1,633.31	\$ 0.00	\$ 1,633.31	
6370 Campus Expense	130,686.87	144,375.03	-13,688.16	90.52%
6375 Campus In-Kind Expense	37,445.90		37,445.90	
8400 Program Endowment Disbursement	122,126.08	120,000.00	2,126.08	101.77%
Total 6300 OTHER PROGRAM EXPENSES	\$ 291,892.16	\$ 264,375.03	\$ 27,517.13	110.41%
Total 6000 PROGRAMMATIC	\$ 568,234.95	\$ 476,401.53	\$ 91,833.42	119.28%
7000 ADMINISTRATION			0.00	
7002 Bank Charges	65.00	74.97	-9.97	86.70%
7004 CalPERS	3,630.76	8,797.50	-5,166.74	41.27%
7008 Computer Expense	907.15	2,625.03	-1,717.88	34.56%
7010 Professional Development	220.54	4,124.97	-3,904.43	5.35%
7012 Depreciation	6,541.23	7,056.00	-514.77	92.70%
7014 Dues & Subscriptions	331.18	2,250.00	-1,918.82	14.72%
7016 Employee Appreciation	3,421.25	2,512.53	908.72	136.17%
7018 Employee Benefits	20,735.44	27,202.50	-6,467.06	76.23%
7022 Insurance	2,227.15	2,549.97	-322.82	87.34%
7024 Licenses & Fees	871.00	5,699.97	-4,828.97	15.28%
7026 Office Expense	3,020.85	4,500.00	-1,479.15	67.13%
7028 Mileage	287.60	281.97	5.63	102.00%
7030 Miscellaneous Meetings	75.72	749.97	-674.25	10.10%
7032 Printing	570.77	937.53	-366.76	60.88%
7034 Payroll Service	3,426.37	1,888.47	1,537.90	181.44%
7035 Salaries	68,227.20	120,383.28	-52,156.08	56.67%
7036 Payroll Taxes	6,208.00	8,746.47	-2,538.47	70.98%
7038 Postage	7.62	74.97	-67.35	10.16%

VENTURA COLLEGE FOUNDATION CONSOLIDATED

Budget vs. Actuals: FY 2018

July 2017 - March 2018

	Actual	Budget	Over (Under)	% of Budget
7042 Marketing	346.74	749.97	-403.23	46.23%
7044 Professional Services	48,411.00	32,000.01	16,410.99	151.28%
7048 Unemployment Insurance Expense		1,199.97	-1,199.97	0.00%
7050 Scholarship Award Events	2,893.62	0.00	2,893.62	
7052 Small Equipment	1,140.43	1,496.36	-355.93	76.21%
7054 Telephone		1,215.00	-1,215.00	0.00%
7056 Workers' Compensation	5,820.98	719.53	5,101.45	809.00%
Total 7000 ADMINISTRATION	\$ 179,387.60	\$ 237,836.94	\$ -58,449.34	75.42%
7500 DEVELOPMENT			0.00	
7504 CalPERS	9,514.68	18,470.25	-8,955.57	51.51%
7506 Board Expense	918.79	1,125.00	-206.21	81.67%
7508 Computer Expense	15,722.88	7,344.00	8,378.88	214.09%
7509 Direct Mail Vendor	23,126.79	23,314.50	-187.71	99.19%
7510 Professional Development	2,817.74	12,835.53	-10,017.79	21.95%
7511 Donor Meetings	1,111.21	2,999.97	-1,888.76	37.04%
7512 Donor Recognition	847.75	1,874.97	-1,027.22	45.21%
7514 Dues & Subscriptions	2,516.20	2,250.00	266.20	111.83%
7516 Employee Appreciation	1,592.65	2,512.53	-919.88	63.39%
7518 Employee Benefits	41,161.13	60,691.50	-19,530.37	67.82%
7520 Insurance	1,768.88	1,784.97	-16.09	99.10%
7522 Merchant Fees - Online Donation	1,447.07	1,653.75	-206.68	87.50%
7524 Mileage	117.20	1,125.00	-1,007.80	10.42%
7526 Office Expense	1,675.26	1,500.03	175.23	111.68%
7528 Professional Services	46,583.54	7,499.97	39,083.57	621.12%
7530 Marketing	29,745.43	26,403.75	3,341.68	112.66%
7532 Printing & Graphic Design	11,451.18	9,749.97	1,701.21	117.45%
7535 Salaries	143,042.37	251,888.22	-108,845.85	56.79%
7536 Payroll Taxes	11,984.31	18,344.97	-6,360.66	65.33%
7541 Special Events	896.61	6,000.03	-5,103.42	14.94%

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VENTURA COLLEGE FOUNDATION CONSOLIDATED

Budget vs. Actuals: FY 2018

July 2017 - March 2018

	Actual	Budget	Over (Under)	% of Budget
7552 Scholarship Awards Events	2,893.62	0.00	2,893.62	
7555 President's Special Fund	1,002.00	749.97	252.03	133.61%
7556 Workers' Compensation	3,159.65	1,570.50	1,589.15	201.19%
Total 7500 DEVELOPMENT	\$ 355,096.94	\$ 481,689.38	-\$ 106,592.44	76.91%
8000 MARKET PLACE			0.00	
8002 Bank Charges	-35.00		-35.00	
8004 CalPERS	5,372.22	7,085.97	-1,713.75	75.81%
8006 Computer Expense	2,610.00	3,449.97	-839.97	75.65%
8008 Courier Service	3,371.73	3,195.00	176.73	105.53%
8010 Professional Development	53.22	1,840.50	-1,787.28	2.89%
8012 CC Processing Merchant Fees	4,805.52	4,230.00	575.52	113.61%
8014 Depreciation	4,620.50	4,680.00	-59.50	98.73%
8016 Employee Appreciation	4,773.34	2,606.22	2,167.12	183.15%
8018 Employee Benefits	21,059.17	22,999.50	-1,940.33	91.56%
8020 Insurance	1,768.88	1,782.72	-13.84	99.22%
8024 Licenses & Fees	918.00	675.00	243.00	136.00%
8025 Mileage		74.97	-74.97	0.00%
8026 Office Expense	639.68	749.97	-110.29	85.29%
8030 Repairs & Maintenance	11,533.71	10,383.75	1,149.96	111.07%
8032 Printing & Signage	1,177.21	1,162.53	14.68	101.26%
8034 Security	49,528.57	47,835.00	1,693.57	103.54%
8035 Salaries	141,557.20	168,075.00	-26,517.80	84.22%
8036 Payroll Taxes	11,219.21	12,703.50	-1,484.29	88.32%
8037 Small Equipment		637.47	-637.47	0.00%
8038 Street Sweeping	10,523.00	12,150.00	-1,627.00	86.61%
8039 Professional Services	275.00	749.97	-474.97	36.67%
8040 Supplies	8,516.44	10,125.00	-1,608.56	84.11%
8042 Trash	17,529.07	18,315.00	-785.93	95.71%
8044 Vendor Appreciation	308.89	4,500.00	-4,191.11	6.86%



VENTURA COLLEGE FOUNDATION CONSOLIDATED

Budget vs. Actuals: FY 2018

July 2017 - March 2018

	Actual	Budget	Over (Under)	% of Budget
8046 Telephone	617.15		617.15	
8056 Workers' Compensation	6,025.37	9,315.00	-3,289.63	64.68%
Total 8000 MARKET PLACE	\$ 308,768.08	\$ 349,322.04	-\$ 40,553.96	88.39%
Total Expenditures	\$ 1,411,487.57	\$ 1,525,249.89	-\$ 113,762.32	92.54%
Net Operating Revenue	\$ 423,076.35	\$ 136,660.90	\$ 286,415.45	309.58%
Other Revenue				
5500 Investment Income			0.00	
5520 Change in Market Value	262,172.03	112,500.00	149,672.03	233.04%
5540 Interest & Dividends	157,347.12	187,500.01	-30,152.89	83.92%
Total 5500 Investment Income	\$ 419,519.15	\$ 300,000.01	\$ 119,519.14	139.84%
Total Other Revenue	\$ 419,519.15	\$ 300,000.01	\$ 119,519.14	139.84%
Other Expenditures				
8500 Investment Fees			0.00	
8510 Manager Fee (Payden & Rygel)	31,463.00	30,000.01	1,462.99	104.88%
Total 8500 Investment Fees	\$ 31,463.00	\$ 30,000.01	\$ 1,462.99	104.88%
Total Other Expenditures	\$ 31,463.00	\$ 30,000.01	\$ 1,462.99	104.88%
Net Other Revenue	\$ 388,056.15	\$ 270,000.00	\$ 118,056.15	143.72%
Net Revenue	\$ 811,132.50	\$ 406,660.90	\$ 404,471.60	199.46%

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FINANCIAL STATEMENT VARIANCE REPORT FOR PERIOD ENDING 3/31/18

INCOME

4200 Donations - Unrestricted Over Budget \$6,822 and 111% over budget

- This line item includes the operating endowment administration fee that was paid out in January 2018.

4300 Donations - Perm Restricted Under Budget \$10,332 and 86% of budget

- Donations have improved since the last quarter. We are now 86% of budget compared to last quarter where we were 78% of budget. With our major gifts fundraising position now in full force this line item should continue to improve.

4400 Donations - Temp Restricted Over Budget \$16,686 and 104% over budget

- The 4430 Annual line item includes \$75,000 from the UCSB National Science Foundation Grant. \$29,978 of the \$257,307 in account 4430-Annual are the contributions to the Emergency Fire Fund through 3/31/18. These amounts were not included in the budget. If those were removed from the actual, the line item would still be 136% over budget which is excellent. The other temporary restricted donation line items are under budget due to staff turnover which hindered fundraising efforts.

5400 Other income

- This includes \$54,450 from the Foundation for California Community Colleges which was budgeted for June.

EXPENSES

6100 Scholarships - Over budget \$47,160 and 694% over budget

- The budget reflects most of the scholarships to be paid out in May. The amount paid YTD of \$14,600 relates mostly to the Veteran's Promise scholarships and the remainder is for the Esteem Scholarship for engineering majors.

6200 GRANTS – Over budget \$27,937 and not budgeted

- This includes payments out for the Emergency Fire Fund, which were originally not budgeted.

Total 7000 ADMINISTRATION Expenses under budget \$58,449 or 75% of budget

- The savings are due primarily from a reduction in personnel costs. With the elimination of a full-time Finance Director to part-time contractor, the Foundation has saved approximately \$35,750. Employee appreciation is over budget as most of that annual budget was used during the holiday season. Payroll service is over



budget due to the hiring of BBSI human resource service. This line item includes their fee. Worker's compensation is over budget as rates increased as of December 2017. This expense is anticipated be reduced in the future through the hiring of BBSI human resources services.

Total 7500 DEVELOPMENT Expenses under budget \$106,592 or 76% of budget

- The savings is due primarily from savings in personnel costs. With the absence of the major gifts fundraiser, the database maintenance position, and reduction in payroll costs for the executive director, there was a net savings of \$76,123 in payroll costs. The computer expense in account #7508 of \$15,722 was over budget \$8,379 due to the hiring of contract labor to assist in preparing the annual reports as staffing was short, and the purchase of the Raiser's Edge NXT software.

Total 8000 MARKET PLACE Expenses under budget \$40,554 or 88% of budget

- The positive variance is due primarily from savings in personnel costs. Due to the fires, vendors were reimbursed for only 50% of the loss of their rental space due to campus and marketplace closure.

OTHER INCOME/EXPENSE

Net Other Revenue Income over budget \$118,056 or 143% of budget

- This income is a function of the market. Earning through December were excellent before the market correction in January 2018. The Foundation lost about \$100,000 in the January – March 2018 quarter in the investment accounts due to the market correction.



Ventura College Foundation
Board of Directors

INVESTMENT COMMITTEE

Tuesday, May 29, 2018, 5:00 p.m.
71 Day Road Center | Ventura College

Minutes

Board Members Present: Ken Collin, Amy Cherot, Anne King, and Rob van Nieuwburg

Investment Advisors: Payden & Rygel: Gerard Tamparong and Frank Lee

Staff Present: Gerry Pantoja

CALL TO ORDER

Ken Collins called the meeting to order at 5:12p.m.

MINUTES

The minutes from the November 6, 2017 meeting were approved by the full board at the last board meeting. No further action was needed.

REVIEW OF APRIL 18, 2018 EXECUTIVE COMMITTEE MTG RE ENDOWED FUNDS

Mrs. King shared with the group at the last executive committee meeting they were informed that a few endowment funds were underwater. Steps would be taken to bring these funds back to their historical value but in one specific case, the Martin Hansen Fund, this fund is restricted to a very specific investment schedule that will not allow it to grow in a timely manner preventing any future scholarships to be awarded in the near future.

Mr. Tamparong spoke to the group about the Uniform Prudent Management of Institutional Funds Act (abbreviated UPMIFA). UPMIFA is a uniform act that provides guidance on investment decisions and endowment expenditures for nonprofit and charitable organizations.

Mr. Tamparong will send Mrs. King the materials to update the Foundation's investment policy to align with UPMIFA. He will also provide suggested language to eliminate any ambiguity in the investment policy that might cause issues in the future.

MOTION

The Investment Committee directs the Ventura College Staff, in partnership with the Board of Directors, to reach out to the estate attorney of the Martin Hansen Foundation to amend fund restrictions which will allow the Foundation to broaden the investment strategy requirements in order for the fund to recover and yield scholarships funds annually. MSC

INVESTMENT ADVISOR QUARTERLY PRESENTATION

Mr. Lee presented the Payden & Rygel economic outlook and the portfolio strategy to the Investment Committee. Presentation highlights follow these minutes.

A handwritten signature, likely "Lee", enclosed in a circular scribble.

VCF's current main portfolio (Pool #1) of \$7,200,899 (as of 4/3/2018) is invested in 36% bonds and 64% stocks. The portfolio grew 7.3% for the trailing 12-months, and 5.7% on an annualized basis over the past three years. Payden & Rygel also shared their thoughts on current economic conditions and how they have adjusted the investment strategies as a result.

ADJOURNMENT

There being no further business, the meeting was duly adjourned at 6:24 p.m. The next meeting will be held Wednesday, August 15th, 2018 from 5:15pm-6:15pm.

Minutes recorded by Gerry Pantoja

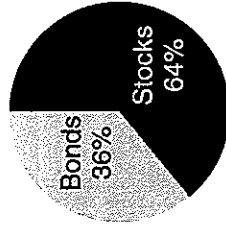
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Executive Summary

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.

\$7.2 million
Pool 1 only



As of 4/30/18

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 2013	FY 2014	FY 2015	FY 2016	FY 2017
Total Income	\$152,329	\$137,261	\$144,501	\$150,528	\$169,165
Change in Value of Investments	\$398,735	\$771,557	\$156,006	\$133,054	\$188,694
Total Change in Portfolio Value	\$551,064	\$908,818	\$300,507	\$283,582	\$357,859
Ventura College Foundation - Pool 1 Returns	10.3%	16.1%	4.3%	4.0%	8.3%
NACUBO Study*	11.7%	15.5%	2.4%	-1.9%	12.2%

* Source: The NACUBO Study of Endowments annual report studies, on average, over 800 educational institutions that include U.S. educational institutions, private college and university endowments, public educational endowments, institution-related foundations and combined public endowments/foundations. In 2017, the institutions represent over \$565 billion in assets.

¹ Total change in market value

² Annualized

Portfolio Holdings - Pool 1

P

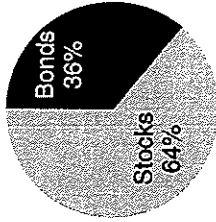
Security Description (As of 4/30/2018)	Market Value	% Class	% of Total	Comments
Core Bond Fund	\$ 1,701,632	65%	24%	Diversified investment grade bonds
Strategic Income Fund	\$ 391,504	15%	5%	Multi-sector approach
Floating Rate Fund	\$ 250,704	10%	3%	Hedge against rising rates
Emerging Markets Bond Fund	\$ 256,559	10%	4%	Developing global markets
Bonds Total:	\$ 2,600,400	100%	36%	
Equity Income Fund	\$ 1,813,733	40%	25%	High dividend strategy
US Small-Cap ETF	\$ 705,289	15%	10%	Small, growing companies
S&P 500 Index Fund/ETF	\$ 677,598	15%	9%	Diversified large cap stocks
International Equity ETF	\$ 487,432	11%	7%	Large, developed economies
Nasdaq 100 Index ETF	\$ 451,920	10%	6%	Technology focused stocks
Financial Select Sector Fund	\$ 455,041	10%	6%	Financial services focus
Stocks Total:	\$ 4,591,014	100%	64%	
Account Total:	\$ 7,200,899			

Portfolio Structure – Pool 1

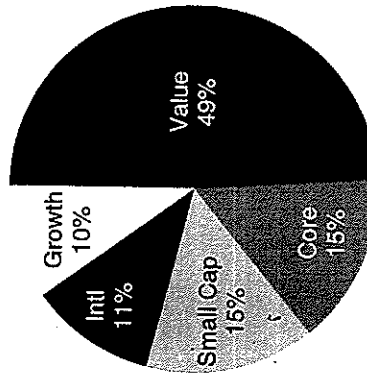
Portfolio Characteristics and Market Values (As of 4/30/18)

Market Value \$7.2 million
Portfolio Yield 2.9%

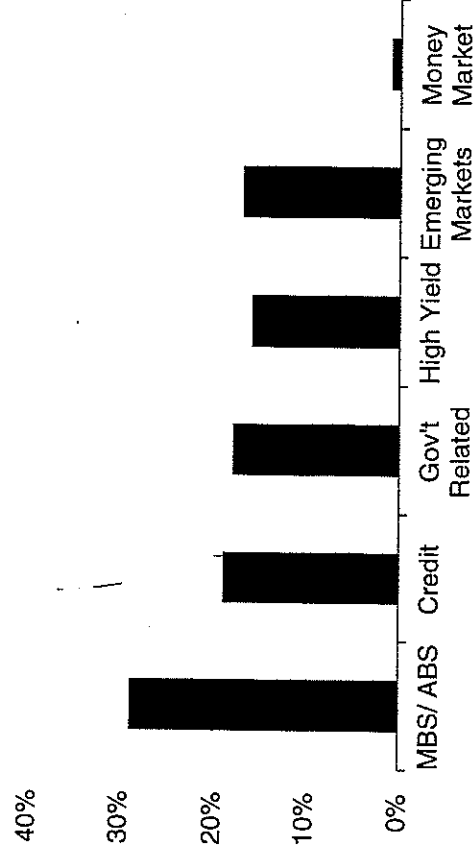
Stocks	Bonds
PE Ratio 21x	Avg Credit Quality A-
Avg Market Cap \$139.9 B	Avg Duration 4.6 yrs
Distribution Yield 2.5%	SEC Yield 3.5%



Stocks



Bonds



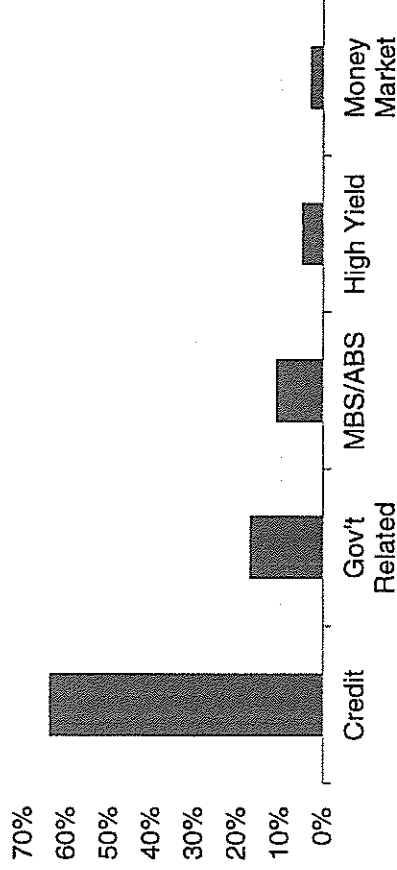
20

Portfolio Structure – Pools 2 & 3

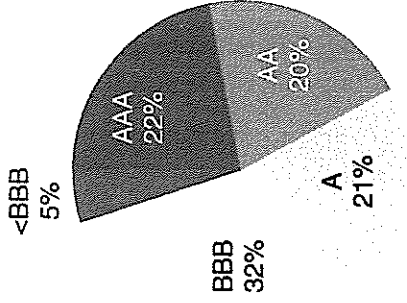
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Portfolio Characteristics (As of 4/30/18)	
Portfolio Market Value	\$1.2 million
Weighted Average Credit Quality	A+
Weighted Average Duration	0.8 years
Weighted Average SEC Yield	2.2%

Sector Allocation



Credit Quality



Security Description (As of 4/30/2018)	Pool 2		Pool 3	
	Market Value	% of Portfolio	Market Value	% of Portfolio
Limited Maturity Fund	\$325,753	60%	\$438,483	71%
Global Low Duration Fund	\$125,420	23%	\$48,534	8%
Low Duration Fund	\$62,359	11%	\$121,225	20%
US Government Fund	\$29,714	5%	\$12,200	2%
Cash Reserves Money Market Fund	\$411	0.1%	--	--
Account Total:	\$543,657	100%	\$620,444	100%



Portfolio Performance



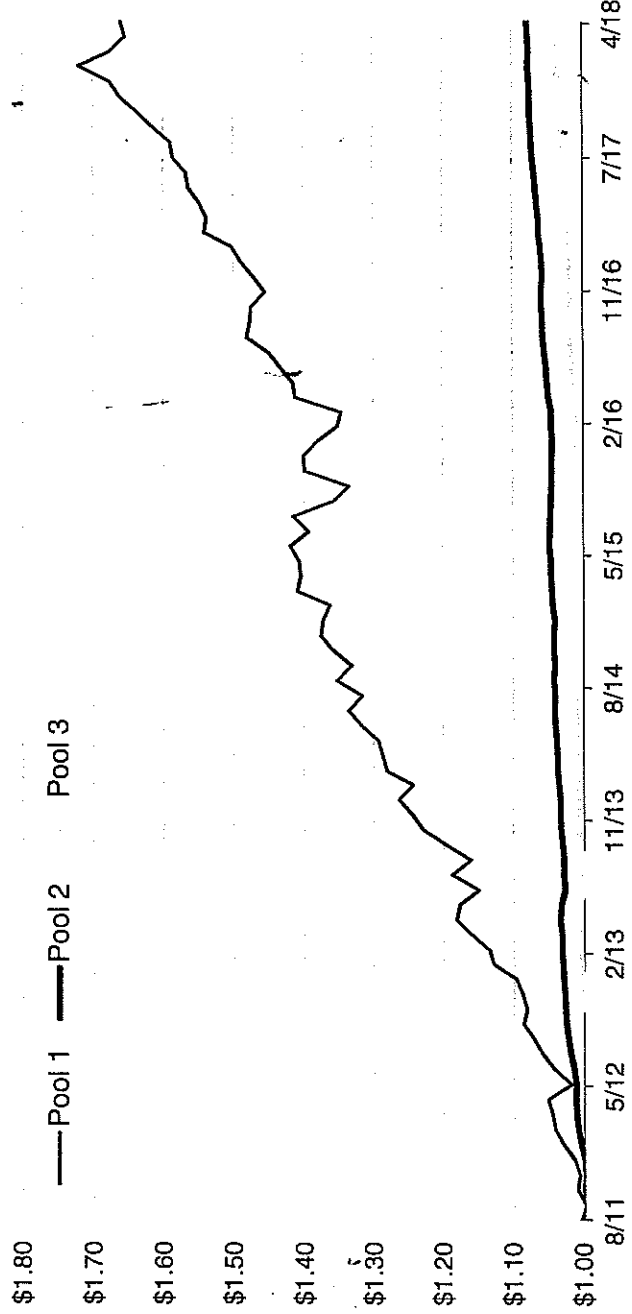
Portfolio Returns - Net - Periods Ending 4/30/2018

Portfolio Name	YTD 2018	Trailing 1 Year	Trailing 3 Years	Since Inception (08/2011)
Ventura College Foundation - Pool 1	-1.0%	7.3%	5.7%	7.9%
Ventura College Foundation - Pool 2	0.3%	1.3%	1.0%	1.1%
Ventura College Foundation - Pool 3	0.4%	1.4%	0.9%	0.7%*

All Periods over one year are annualized

*Inception Date is 10/2012

Economic Return - Growth of \$1



Ventura College Foundation
Board of Directors

PERSONNEL COMMITTEE

Tuesday, May 1, 2018, 12:00 p.m.
Matt LaVere's Office | Downtown Ventura

Minutes

Board Members Present: Matt LaVere – Committee chair, Rob van Nieuwburg – Board Chair, Anne King – Executive Director

Staff Present: Suzie O'Connell

The meeting was called to order at 12:10 p.m.

DISCUSSION

Mrs. King discussed VCF staff educational benefits have been inconsistent in the past. Mr. LaVere agreed that educational benefits are beneficial to improvement in job performance. The committee agreed that there need to be an official policy in regards to these benefits in place for current and future staff. Committee suggested along with planning a two month reserve goal into the 18/19 budget, adding educational benefits as well. Mrs. King updated the committee on the CalPERS contract. Mrs. King announced the hiring of Madhu Bajaj as the VCF new database coordinator. Mrs. Bajaj will be starting in two weeks and will be a part time employee. Mr. LaVere and Mr. van Nieuwburg both stated that they knew Mrs. Bajaj, and highly recommended her as a great asset to the VCF team.

EXECUTIVE DIRECTOR CONTRACT

Mrs. King explained that the upcoming budget does not account for an executive director search. The committee decided to discuss further in closed session.

CLOSED SESSION

Mrs. King and Ms. O'Connell were excused from the meeting. The committee continued discussion in closed session in regards to recommendation of executive director search & educational benefits for Ms. O'Connell as well as policies on staff educational benefits moving forward.

NEXT STEPS

1. Personnel Committee will forward its recommendations at the June 6, 2018 Executive Committee meeting.

ADJOURNMENT

The meeting was adjourned at 1:05 p.m.

Minutes taken by Suzie O'Connell

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Ventura College Foundation
Board of Directors

NOMINATING COMMITTEE

Wednesday, May 16, 2018, 5:00 p.m.
71 Day Road Center | Ventura College

Board Members Present: Matt LaVere-Committee Chair; Rob Van Nieuwburg—Board Chair;
Ruth Hemming- Board vice Chair; Anne King; Aurora de la Selva

Staff present: Suzie O'Connell, Gerry Pantoja

Minutes

Mr. LaVere called the meeting to order at 5:14 p.m.

Review and Approval of FY 2018-19 Slate of Officers & Potential Board Member Candidates

The committee reviewed the list of board members for this fiscal year with respects to continuing in 2018/19, and additional prospective members were discussed. Mrs. King suggested prospective BOD to attend a campus tour. Mr. LaVere agreed to reach out to prospects that he knows, and Mr. van Nieuwburg agreed to contact his neighbor as a prospect. Ms. De la Selva mentioned she would reach out to her Santa Paula contacts. Mrs. King mentioned that Mrs. Kreutz may need to have an interim treasurer in place while on maternity leave in June. Mr. van Nieuwburg agreed to reach out to Mrs. Kreutz to verify if she need to take a brief leave from the board during maternity leave. Mr. LaVere noted that he would speak with Boomer Butler to possibly fill in as treasurer if necessary.

New Board Member Orientations

Ms. King suggested pairing up of veteran BOD member with a newer members to assist in onboarding and orientating newer BOD members. Mr. Pantoja suggested a happy hour planned at Yolanda's as a Board retreat following the orientation. Orientation to take place in the fall.

Next steps

Nominating committee established next meeting to be Wednesday, July 25, 2018 at 5:15pm.

The meeting adjourned at 5:55 p.m.

Minutes recorded by Suzie O'Connell.

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Ventura College Foundation

Board of Directors Committees (FY 2017-2018)

STANDING COMMITTEES

EXECUTIVE*

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

FINANCE

- 1) Nicole Kreutz, Chair
- 2) Amy Cherot
- 3) Ruth Hemming
- 4) Mike Montoya
- 5) Rene Rodriguez
- 6) _____
- 7) _____
- 8) _____

PERSONNEL

- 1) Matt LaVere, Chair
- 2) Amy Cherot
- 3) Interim VC President
- 4) Ruth Hemming
- 5) Mike Montoya
- 6) Donna Santo
- 7) Rob Van Nieuwburg

PROGRAM SUSTAINABILITY

- 1) Ellyn Dembowski, Co-Chair
- 2) Stephen Kipp, Co-Chair
- 3) Bob Beilin
- 4) Amy Cherot
- 5) Ken Collin
- 6) Kim Hoffmans
- 7) Mike Montoya
- 8) Rob Van Nieuwburg
- 9) _____
- 10) _____

TOURS

- 1) *Mary Saputo, Co Chair*
- 2) Eleanor Tillquist, Co Chair

INVESTMENT

- 1) Ken Collin, Chair
- 2) Bob Beilin
- 3) Amy Cherot
- 4) Ellyn Dembowski
- 5) Matt LaVere
- 6) Rene Rodriguez
- 7) _____
- 8) _____
- 9) _____

Scholarship & Grants

(Promise, Scholarships, Textbooks, Veterans, etc.)

- 1) Ruth Hemming, Chair
- 2) Amy Cherot
- 3) Aurora De La Selva
- 4) Ellyn Dembowski
- 5) Kim Hoffmans
- 6) Matt LaVere
- 7) Rene Rodriguez
- 8) Donna Santo
- 9) Eleanor Tillquist
- 10) George Tillquist
- 11) Rob Van Nieuwburg
- 12) _____

NOMINATING/ GOVERNANCE

- 1) Matt LaVere, Chair
- 2) Ellyn Dembowski
- 3) Ruth Hemming
- 4) Stephen Kipp
- 5) Mike Montoya
- 6) Donna Santo
- 7) Rob Van Nieuwburg
- 8) _____
- 9) _____

AD-HOC COMMITTEES

BYLAWS

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

STRATEGIC PLANNING

- 1) Kim Hoffmans, Co Chair
- 2) TBD, Co Chair
- 3) Elena Brokaw
- 4) Amy Cherot
- 5) Matt LaVere
- 6) Eleanor Tillquist
- 7) _____
- 8) _____
- 9) _____

AUDIT

- 1) Stephen Kipp, Chair
- 2) Amy Cherot
- 3) Mike Montoya
- 4) Ruth Hemming
- 5) _____
- 6) _____

Confidential – For Internal Use Only; Updated 2/23/18
 * 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 | 2017-18

	<u>Member</u>	<u>Profession/Industry</u>	<u>VC Affiliation</u>	<u>Member Since</u>	<u>Residence</u>
1.	Robert Beilin, Ph.D	Psychology	Donor	2015	Ventura
2.	Elena Brokaw	Non-Profit	Donor	2016	Santa Paula
3.	Boomer Butler, C.P.A.	Finance	Donor	2017	Ventura
4.	Amy Cherot	Science – Retired	Donor	2007	Ventura
5.	Ken Collin	Entrepreneur – Retired	Donor	2014	Ventura
6.	Aurora De La Selva	Education – Retired	VC Counselor	2016	Oxnard
7.	Ellyn Dembowski	Real Estate	Alumnus	2009	Ventura
8.	Ruth Hemming, Ed.D, Vice Chair	Education -- Retired	VC/OC/ MC Mgmt.	2004	Ojai
9.	Leslie Herrera Ex-Officio	Student representative	President, ASVC	2017	Ventura
10.	Kim Hoffmans, Ed.D. Ex-Officio	Education – Management Representative	VC VP of Acad. Affairs	2016	Thousand Oaks
11.	David Keebler Ex-Officio	Education	Interim VC President	2017	Ventura
12.	Anne Paul King	Education/ Non-Profit	VCF Executive Director	2017	Thousand Oaks
13.	Stephen J. Kipp, MBA	Finance	Donor/Fmr. Faculty	2016	Ventura
14.	Nicole Kreutz, MBA Treasurer	Banking	Alumnus	2017	Ventura
15.	Matt LaVere, Esq.	Legal	Alumnus	2014	Ventura
16.	Michael Montoya, Secretary	Energy - Retired	Corporate Donor	2009	Camarillo
17.	Michael Orman	Banking	Corporate Donor	2017	Ventura
18.	Rene Rodriguez	Education - Retired	VC Faculty/Mgmt	2014	Camarillo
19.	Donna Santo, Esq.	Legal	Donor	2003	Ventura
20.	Eleanor Tillquist	Healthcare – Retired	Donor	2014	Ventura
21.	Rob van Nieuwburg Chair	Automotive	Corporate Donor	2004	Ventura
22.	Patricia Wendt Ex-Officio	Education	Faculty Rep.	2017	Ventura

Updated 5/16/2018

VENTURA COLLEGE FOUNDATION/BOARD OF DIRECTORS

2017-18 MEETING SCHEDULE & SPECIAL EVENTS

<p><u>JULY 2017</u> (beginning of 2017-18 fiscal year)</p> <p>4 – Rotary Club Fireworks (Tue. 5:00-9:00 p.m.) Athletic Field</p>	<p><u>JANUARY 2018</u></p> <p>3 – Textbook Lending Library Opening Day</p> <p>19- Campus tour</p> <p>TBD – Program Sustainability (5:15pm, DRC)</p> <p>22 – Nursing Pinning Ceremony (5-7pm)</p> <p>31 – FULL BOARD (Wed., 5:00pm, MCW-312)</p> <p>31- BOD Gathering (7pm-9pm, Kim Hoffmans home)</p>
<p><u>AUGUST 2017</u></p> <p>7 – Textbook Lending Opening Day (Tue., 9am-12pm, LRC)</p> <p>8- Campus tour</p> <p>31 – Nominating Committee (5:00pm, DRC)</p>	<p><u>FEBRUARY 2018</u></p> <p>5 – Program Sustainability Committee (5:15pm, DRC)</p> <p>13 – Scholarship and Grants Committee (Tue., 5:00p.m.) – DRC</p>
<p><u>SEPTEMBER 2017</u></p> <p>5 – Scholarship and Grants Committee (Mon. 5:00p.m.) – DRC</p> <p>6 – Finance Committee (Wed. 4:00p.m.) – DRC</p> <p>6 – Executive Committee (Wed. 5:00p.m.) – DRC</p> <p>27 – FULL BOARD (Wed., 5:00pm) – MCW-312</p> <p>28 – Donor Appreciation Party</p> <p>TBD – Program Sustainability (5:15pm, DRC)</p>	<p><u>MARCH 2018</u></p> <p>7 – Finance Committee (Wed., 4:00pm) – DRC</p> <p>7 – Executive Committee (Wed., 5:00pm) – DRC</p> <p>9 – Campus tour (Fri., 8am)</p> <p>12- Programs Sustainability Committee (Mon, 5:15pm, DRC)</p> <p>21 – FULL BOARD (Wed., 5:00pm) – MCW-312</p> <p>26- Campus tour (Mon., 12:00pm)</p> <p>27- House Party Lester Tong's home (Tues., 5:30pm)</p> <p>TBD – Scholarship and Grants Committee (Tue., 5:00p.m.) DRC</p>
<p><u>OCTOBER 2017</u></p> <p>6 – Scholarship Reader Committee Kickoff (Tue. 5:00p.m.) – MCW 312</p> <p>9- Campus Tour</p> <p>10 – Scholarship and Grants Committee (Tue., 5:00p.m.) – DRC</p> <p>11 – Audit Committee (Wed., 5:00pm) – DRC</p> <p>12-14 – NCCCF/CASE Annual Conference (Thu-Sat, Anaheim)</p> <p>20- Campus Tour</p>	<p><u>APRIL 2018</u></p> <p>9 – Budget Review Committee #1 (Mon. 5:00pm) – DRC</p> <p>17 – Scholarship and Grants Committee (Tue., 5:00p.m.) – DRC</p> <p>18 - Executive BOD Meeting (Wed., 5pm) via Skype</p> <p>19 – Phoenix Scholarship Reception (Thu., 6-8pm, WEC)</p> <p>20 – STEM/Corporate Scholarship Awards Reception - Campus (Thursday, 2:00-4:00p.m.)</p> <p>30- Campus tour (Mon., 12pm)</p> <p>30 – Program Sustainability (Wed, 5:15pm, DRC)</p> <p>TBD – Promise Fundraising House Party</p>
<p><u>NOVEMBER 2017</u></p> <p>TBD – Program Sustainability (Wed., 5:15pm, DRC)</p> <p>6 – Investment Committee (Mon., 4:30 p.m., DRC)</p> <p>9 – Veterans Resource Center 4-yr Anniversary (11am-1pm)</p> <p>17 – VC Retirees Luncheon and Tour – (11:30am-1:30pm)</p> <p>21 – Scholarship and Grants Committee (Tue., 5:00p.m.) – DRC</p> <p>27- Personnel Committee Meeting (Mon., 5pm) – DRC</p> <p>27 – Campus Tour</p> <p>29 – Finance Committee (Wed. 4:00 p.m.) – DRC</p> <p>29 – Executive Committee (Wed. 5:00 p.m.) – DRC</p>	<p><u>MAY 2018</u></p> <p>1 – Personnel Committee Meeting (12-1) Matt LaVere Office</p> <p>1 – Budget Review Committee #2 (5:00pm) – DRC</p> <p>12 – Scholarship Gala Awards Luncheon – Crown Plaza Ventura (Saturday, 11:30 a.m.-2:30 p.m.)</p> <p>14 – Nursing Pinning Ceremony</p> <p>16 - Nominating Committee Meeting (5-6pm, DRC)</p> <p>18– VC Graduation (Fri., 11:00 a.m., VC Sportsplex)</p> <p>24 – Presidents Retiree Luncheon (11:30am Wood Ranch)</p> <p>29 – Investment Bi-yearly (5:15pm, DRC)</p>
<p><u>DECEMBER 2017</u></p> <p>8- Campus Tour</p> <p>19 – Scholarship and Grants Committee (Tue., 5:00p.m.) – DRC</p> <p>TBD – Promise Fundraising House Party</p>	<p><u>JUNE 2018 (end of 2017-18 fiscal year)</u></p> <p>6 – Finance Committee (Wed., 4:00pm) – DRC</p> <p>6 – Executive Committee (Wed., 5:00pm) – DRC</p> <p>8- Campus tour (Fri., 8am)</p> <p>15 – Paramedics Graduation (5pm)</p> <p>16 – Marketplace Vendor Appreciation BBQ (Sat. 3:00pm)</p> <p>18 – Combined Program Sustainability/Scholarship & Grants Committee (Mon. 5pm DRC)</p> <p>19 – FULL BOARD (Wed., 5:15pm) – MCW-312</p> <p>25 – Campus tour (Mon., 12pm)</p> <p>26 – House Party (Tues., 6-730pm) Kellye Patterson's home</p>

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

MCW-312 = Multidisciplinary Classroom West, on the north side of campus, 3rd floor, park in North Lot.

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

Events in boldface



**VENTURA COLLEGE FOUNDATION/BOARD OF DIRECTORS
2018-19 MEETING SCHEDULE & SPECIAL EVENTS**

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<u>AUGUST 2018</u> 13 – Textbook Lending Opening Day (Tue., 9am-12pm, LRC) 10 - Campus Tour (Fri., 8am- 9am) 15 – Investment Committee Meeting (Wed., 5:15-6:15 DRC) 27 – Campus Tour (Mon., 12pm – 1pm)	<u>FEBRUARY 2019</u>
<u>SEPTEMBER 2018</u> 14 - Campus Tour (Fri., 8am – 9am) 24 - Campus Tour (Mon., 12pm – 1pm) TBD – Finance Committee (Wed. 4:00p.m.) – DRC TBD – Executive Committee (Wed. 5:00p.m.) – DRC TBD – FULL BOARD (Wed., 5:00pm) – MCW-312 TBD – Program Sustainability (5:15pm, DRC)	<u>MARCH 2019</u> TBD – Finance Committee (Wed., 4:00pm) – DRC TBD – Executive Committee (Wed., 5:00pm) – DRC TBD – FULL BOARD (Wed., 5:00pm) – MCW-312
<u>OCTOBER 2018</u>	<u>APRIL 2019</u>
<u>NOVEMBER 2018</u>	<u>MAY 2019</u> TBD - Gala
<u>DECEMBER 2018</u> TBD – BOD Holiday Party TBD – Finance Committee Meeting TBD – Executive Committee meeting TBD – Full BOD Meeting	<u>JUNE 2019 (end of 2018-19 fiscal year)</u> TBD – Finance Committee (Wed., 4:00pm) – DRC TBD – Executive Committee (Wed., 5:00pm) – DRC TBD – FULL BOARD (Wed., 5:00pm) – MCW-312

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