

VENTURA COLLEGE FOUNDATION

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BOARD OF DIRECTORS MEETING

Guthrie Hall – VC Campus

Wednesday, June 26, 2019

5:15 p.m. – 6:45 p.m.



VENTURA COLLEGE FOUNDATION

BOARD OF DIRECTORS - Regular Meeting

Wednesday, June 26, 2019, 5:15 p.m.

Guthrie Hall, 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.

5:16 p.m. **B** WELCOME VAN NIEUWBURG

5:17p.m. **C** CONSENT AGENDA – Single action for approval of items listed below: VAN NIEUWBURG

- 1) Approval of Minutes of the March 27, 2019 Board of Directors Meeting
- 2) Action Item A – Approval of nomination -Nuris Dante
- 3) Action Item B – Approval of nomination -Stephen Kipp
- 4) Action Item C – Approval of 2019-20 Board Slate
- 5) Action Item D Approval 2019 20 first year Promise criteria
- 6) Action Item E – Approval 2019-20 second-year Promise criteria
- 7) Action Item F – Approval 2019-20 support part-time students
- 8) Approval of the VCF 2019-20 Budget

5:23 p.m. **D** GUEST SPEAKER – Liz Kraus KING

5:27 p.m. **E** INTRODUCTION – ASVC President – Michael Schouten KING

5:30 p.m. **F** SOCIAL MEDIA MOMENT HARVEY

5:33 p.m. **G** ITEMS REMOVED FROM THE CONSENT AGENDA FOR FURTHER DISCUSSION VAN NIEUWBURG

5:35 p.m. **H** COMMITTEE, STAFF & ADMINISTRATIVE REPORTS

- | | |
|--|---------------|
| 1) Board Chair – General Update | VAN NIEUWBURG |
| 2) College President – General Update | HOFFMANS |
| 3) Executive Director – General Update | KING |
| 4) Scholarship & Grants Committee | HEMMING |
| 5) Program Sustainability Committee | DEMBOWSKI |
| 6) Marketplace Committee | VAN NIEUWBURG |
| 7) Finance Committee | KREUTZ |
| 8) Budget Committee | KREUTZ |
| 9) Investment Committee | COLLIN |
| 10) Strategic Planning Committee | HOFFMANS |



11) Nominating Committee

12) Personnel Committee

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ALL

6:35 p.m. | GENERAL DISCUSSION & OTHER TOPICS

6:45 p.m. J ADJOURNMENT

VAN NIEUWBURG

INFORMATIONAL

- 1) Q4 Full BOD June 26, 2019 Agenda (pages 1-3)
- 2) Minutes of the March 27, 2019 Full Board meeting (pages 4-7)
- 3) Action Item A - Approval of nomination -Nuris Dante (page 8)
- 4) Action Item B - Approval of nomination Stephen Kipp (page 9)
- 5) Action Item C - 2019/2020 Board of Directors Slate (page 10)
- 6) Action Item D - Approval 2019-20 first-year Promise criteria (page 11)
- 7) Action Item E - Approval 2019-20 second-year Promise criteria (page 12)
- 8) Action Item F - Approval 2019-20 support part-time students (page 13)
- 9) Minutes of the March 6, 2016 Executive Committee Meeting (pages 14-16)
- 10) Marketing Moment (pages 17-18)
- 11) Minutes of the May 7, 2019 Joint Scholarship & Grants and Program Sustainability Committee meeting (page 19-20)
- 12) Programs & Events Update (page 21)
- 13) Minutes of the May 1, 2019 Program Sustainability Committee meeting (pages 22-23)
- 14) Public Relations & Media update (pages 24-25)
- 15) Q3 Fundraising Gift Reports (page 26-28)
- 16) Good News Development Activity (pages 29-30)
- 17) Anticipated Planned Gifts report (pages 31-32)
- 18) Minutes of the February 25, 2019 Marketplace Committee Meeting (page 33)
- 19) Minutes of the March 25, 2019 Marketplace Committee Meeting (page 34)
- 20) Minutes of the March 6, 2019 Finance Committee (page 35)
- 21) Q3 Statement of Financial Position (pages 36-38)
- 22) Q3 Statement of Activity (pages 39-42)
- 23) Q3 Variance report (pages 43-44)
- 24) Q3 Budget vs Actual (pages 45-49)
- 25) Memo G - 2017 IRS Tax Filing 990 (page 50)
- 26) Minutes of the March 19, 2019 Budget Committee meeting (page 51)
- 27) Minutes of the April 10, 2019 Budget Committee meeting (page 52)
- 28) Minutes of the May 22, 2019 Budget Committee meeting (page 53)
- 29) 2019/2020 Proposed Budget & Narrative (pages 54-81)
- 30) Minutes of the May 9, 2019 Investment Committee meeting (pages 82-83)
- 31) Q3 Investment Portfolio (pages 84-89)
- 32) Minutes of the February 14, 2019 Strategic Planning Committee meeting (page 90)
- 33) Minutes of the March 21, 2019 Strategic Planning Committee meeting (page 91)
- 34) Minutes of the April 24, 2019 Strategic Planning Committee (page 92)
- 35) Minutes of the May 28, 2019 Nominating Committee meeting (pages 93-94)
- 36) Minutes of the May 28, 2019 Personnel Committee meeting (pages 95-96)
- 37) Updated Board of Directors Roster (page 97)
- 38) Updated Board of Directors Committee Chart (page 98)

** Materials will be available at the Board meeting*



**Ventura College Foundation
BOARD OF DIRECTORS MEETING
Wednesday, March 27, 2019, 5:15 p.m.
Mimi's Cafe - Ventura CA**

MINUTES

A regular meeting of the Board of Directors of the above corporation was held on **Wednesday, March 27, 2019, at 5:15 p.m.** at Mimi's Cafe in Ventura, CA. The purpose of this meeting was to conduct general business.

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

Directors Present (13): Damon Bell, Boomer Butler, Amy Cherot, Ellyn Dembowski, Ruth Hemming, Anne King, Nicole Kreutz, Matt LaVere, Michael Montoya, Kristin Ockert, Michael Orman, Eleanor Tillquist, Rob van Nieuwburg,

Directors Absent (7): Keith Barnard, Bob Beilin, Ken Collin, Kim Hoffmans, Vanessa Luis, Donna Santo, Patricia Wendt

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

CALL TO ORDER

Board Chair Rob van Nieuwburg called the meeting to order at 5:22 pm.

WELCOME

Mr. van Nieuwburg welcomed board members.

APPROVAL OF ITEMS ON CONSENT AGENDA

- **MOTION:** Mr. LaVere moved that the Board of Directors approve the December 20, 2018 Board of Directors meeting minutes. Mrs. Dembowski seconded. MSC.
- **MOTION:** Dr. Hemming moved the board approve in concept, to support part-time students towards successful completion. Mrs. Dembowski seconded. MSC
- **MOTION:** Dr. Hemming moved the board approve in concept, to extend the VC Promise to support early high school graduates. Mr. LaVere seconded. MSC
- **MOTION:** Dr. Hemming moved the board approve in concept, to support marketing full-time and part-time Promise programs separately. Mrs. Dembowski seconded. MSC

STUDENT SPEAKER

Mrs. King introduced student guest speaker Rodolfo Garcia. Mr. Garcia is a first generation college student. He shared his story to the board of how he found out about the VC Promise after enrolling in the First Year Experience (FYE) Program at VC. He explained how excited his



mother was that he would have his first year of classes free with the VC Promise, and that the FYE program would be there to help him transition and be successful. Mr. Garcia is an engineering major with hopes to become a civil engineer. He learned about the VC Foundation's scholarship program through another program at VC called the Extended Opportunity Programs and Services (EOPS) program. EOPS helps low-income and educationally disadvantaged students pursue higher education. He applied for scholarships through the VC Foundation and was awarded the ESTEEM program scholarship, which includes scholarship funding along with a mentorship from instructors in engineering. Mr. Garcia plans to graduate next year, possibly transfer to UCLA, and eventually earn a Master's degree in engineering. He is now a role model for his younger siblings and thanked the board for helping make this future possible.

SOCIAL MEDIA MOMENT:

Ms. Harvey shared instructions to the board on how to use social media to create fundraisers. The average Facebook fundraiser raises about \$500. She explained how sharing, commenting, and liking posts on VC Foundation's social media could make a significant difference. Ms. Harvey celebrated and announced the top four board members that liked and shared the most VCF posts on their personal Facebook pages.

COMMITTEE, STAFF, AND ADMINISTRATIVE REPORTS

Board Chair: Mr. van Nieuwburg discussed his report for the Marketplace Committee. He explained that the committee has been brainstorming ways to build up Saturday business at the Marketplace. He celebrated news of Mrs. Dembowski's efforts in meeting with Steve Bennett in regards to swap meet vs. certified farmers' market guidelines in Ventura County. Moving forward on Saturdays the Marketplace will rent spaces to additional produce & prepackaged food vendors.

College President:

Dr. Bell presented a handout of the Ventura College President's March 2019 Newsletter. He also shared the news that enrollment in Math and English is down. Mr. LaVere inquired as to if this was a decrease across the entire state or just at VC. Dr. Bell clarified this was at VC. Dr. Bell shared that the VCCCD District should be announcing the results from the college Presidential search next month. Dr. Bell announced the new dean of East Campus is Jesus Vega. He stated that Mr. Vega is working hard to bridge the gap with the community and the college. The VCCCD is in negotiations with CalPERS & CalSTRS to include district employees in their benefits plans. This could mean massive savings for the district and the VC Foundation if approved. Dr. Bell encouraged the board to attend VC Graduation commencement at 10am on May 17, 2019. Ms. O'Connell to send out an invite to full board.

Executive Director:

Mrs. King reported the VCF is excited about the negotiations with CalPERS. The savings will not only effect the district, but the Foundation's budget as well. Mrs. King encouraged the board to attend VCF's scholarship awards events this spring.

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SCHOLARSHIPS AND GRANTS COMMITTEE:

Dr. Hemming shared during the discussion of motions that the committee has been working diligently in figuring out the details to best align VC Promise with the AB19 and possibly AB2 laws with the state. She explained the requirements of AB19 and the difference in the VCF Promise with the importance of keeping the Foundation's support to help both full time and part time students.

PROGRAM SUSTAINABILITY COMMITTEE:

Mrs. Dembowski reported the success of recent house party hosted by Mr. van Nieuwburg. Mrs. Dembowski highlighted sponsorships from various businesses and individuals. She highly encouraged the board to host or cohost a future house party. Mr. Pantoja shared news of the upcoming house party hosted by Dr. Bell on April 23, and another house party with Betsy Chess on June 6. Mr. Pantoja identified that the VCF is currently at 73% of fundraising goal with Promise fundraising falling short at 23% raised. Mr. Pantoja also discussed development good news and anticipated planned gifts. All board asked to attend a tour and or invite a guest. Next tour scheduled on April 29, 2019 from noon-1pm.

MARKETPLACE COMMITTEE:

Discussed during Board Chair Report.

FINANCE COMMITTEE:

Mrs. Kreutz briefly discussed the second quarter financials. There were no inquiries regarding the second quarter statement of position, statement of activity, budget vs. actuals, or variance report.

BUDGET COMMITTEE:

Mrs. Kreutz noted that the committee had its first meeting and the VCF is working on edits. The next committee meeting will be on April 10, and Mrs. Kreutz encouraged the board to attend.

INVESTMENT COMMITTEE:

Mrs. King reported that the market made a correction in December, and that VCF investments recovered in January. She also noted that the upcoming budget would account for a conservative growth rate at 4%.

STRATEGIC PLANNING COMMITTEE:

Mr. Montoya celebrated the accomplishment of a successful Strategic Planning Forum held on March 1. He mentioned that the diverse group of participants gave great feedback and ideas. He informed the board that the Pepperdine interns are currently analyzing feedback from the forum as well as a follow up survey with those that were unable to attend the event. The Pepperdine group will be presenting their findings and suggestions to the committee on April 16. All board members are highly encouraged to attend. Ms. Ockert reviewed the forum PowerPoint and feedback notes. She noted that across all tables were similar ideas and mentions of things the VCF is already doing, as well as new ideas to take advantage for growth



and expansion. Ms. Ockert highlighted some of the needs for students such as food insecurities, housing, transportation, and job training and placement. Ms. Ockert asked all committee chairs to review the forum feedback to see how this data may affect each committee individually and discuss this with the Strategic Planning committee. Mr. Montoya encouraged board attendance at the follow up forum to be held the in fall. Ms. Ockert thanked the VCF staff for their efforts in making the forum a success. Ms. Ockert informed the board that a strategic plan draft will be presented to the board in the fall. Mrs. King requested that the board assist to expand the invite list to the fall forum to facilitate an increase in attendance.

NOMINATING COMMITTEE:

Mr. LaVere reported there was no committee meeting this past quarter, but that a meeting will be scheduled in April or May to discuss next year's slate and board prospects. Mr. LaVere requested that the board reach out to the committee with any potential new board candidates.

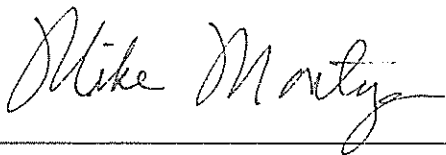
PERSONNEL COMMITTEE:

Mr. LaVere shared that the committee will meet in April or May to review the report from the Ad Hoc committee.

ADJOURNMENT

➤ **MOTION:** Dr. Hemming moved to adjourn. Mrs. Dembowski seconded. MSC

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



Mike Montoya
Secretary, Board of Directors

May 28, 2019

Date

MINUTES TAKEN AND RECORDED BY SUSAN O'CONNELL.



MEMO A - Action Item

To: Board of Directors
From: Nominating Committee
Date: June 5, 2019
Re: Election of new member to the VCF Board of Directors

FACT: At the May 28, 2019 Nominating Committee meeting, the following community member was nominated for consideration as a member of the Board of Directors.

- 1) Nuris Dante - Mortgage Broker, Principal Owner, SC Lending Group, VCF Donor

RECOMMENDATION: That the Ventura College Foundation Board of Directors elect the above community member to the Ventura College Foundation Board of Directors, beginning June 26, 2019, for a term of two-years.

Nuris Dante is a Real Estate Business Development Professional with the ability to deliver P & L results. She started in banking and has mortgage banking experience in retail, wholesale, correspondent and secondary markets. The fusion of her experience, her academic background, and her business vision informs her ability to find creative financing solutions for her customers.

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MEMO B - Action Item

To: Board of Directors
From: Nominating Committee
Date: June 5, 2019
Re: Election of new member to the VCF Board of Directors

FACT: At the May 28, 2019 Nominating Committee meeting, the following community member was nominated for consideration as a member of the Board of Directors.

1) Stephen Kipp – Retired Wealth Advisor, Former VCF Board Member

RECOMMENDATION: That the Ventura College Foundation Board of Directors elect the above community member to the Ventura College Foundation Board of Directors, beginning June 26, 2019, for a term of two-years.

As Former President & CEO of Kipp Financial Group, Stephen Kipp led a talented team of professionals dedicated to making client goals the center of its business. With more than forty years of combined professional experience, he has a wealth of diversified knowledge and insight that has helped generations of clients.

Stephen earned the professional designation of Personal Financial Planner (PFP) through the UCLA Graduate School of Management. He earned his MBA from Cal State Northridge and a Master's in Public Administration from USC. He holds a Series 24, Series 7, Series 22 and Series 63. He also holds a Life, Health and Disability License through the California Department of Insurance. Stephen had been an adjunct faculty member at Ventura College, teaching business and public administration for over a decade.

Stephen is deeply involved in his community and has been dedicated to supporting, working and sponsoring many local non-profit organizations. Ventura Rotary, Ventura College Foundation, Bell Arts Factory, the Rubicon Theatre Company, Ventura Music Festival, Boys and Girls Club, Focus on the Masters and Canine Adoption Rescue League are just a few of the organizations -- his deep support of many of the community based organizations brought a singular approach to clients who also want to be a better part of their community

Stephen is a third generation resident of Ventura County, where he lives with wife Lynn and son Lucas. He grew up in Ojai and Oxnard, California. Stephen and Lynn have four grown children and nine grandchildren

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**Ventura College Foundation
Board of Directors
Nominating Committee Meeting**

Proposed 2019-20 Slate of Officers

Officer Nominees:

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

FY2019-20 Two-Year Term Renewal Board Members

(Odd years in two-year renewal cycle)

- | | |
|-----------------------|--------------------|
| 1. Robert Beilin | 5. Nicole Kreutz |
| 2. Boomer Butler, CPA | 6. Michael Montoya |
| 3. Amy Cherot | 7. Michael Orman |
| 4. Ellyn Dembowski | 8. Donna Santo |

Board Members 2019/2020

(Even years in two-year renewal cycle – Term renewal next year)

1. Keith Barnard
2. Ken Collin
3. Ruth Hemming
4. Matt LaVere
5. Kristin Ockert
6. Eleanor Tillquist
7. Rob van Nieuwburg

Ex-Officio Members

1. Catherine Bojorquez – VC Administration Representative
2. Kim Hoffmans - VC President
3. Anne King – Executive Director
4. Michael Schouten -- ASVC President
5. Patricia Wendt – VC Faculty Representative



MEMO D - Action Item

To: Board of Directors
From: Program Sustainability and Scholarship & Grants Committees
Date: June 5, 2019
Re: Motion 2019-20 first year Promise criteria

FACT: The criteria and costs for this FY2019-20 Promise recommendation described below is accounted for in the recommended FY2019-20 budget and budget narrative.

RECOMMENDATION:

The Program Sustainability and Scholarship and Grants Committees recommend to the full-board that the VCF Promise support all eligible first time, full time Ventura College students and early high school graduates (who start in the Spring of 2020) in 2019-20, to cover education fees (tuition not covered by CCPG and supplemental fees) in the summer of 2019, fall of 2019, spring of 2020 and summer of 2020.



MEMO E - Action Item

To: Board of Directors
From: Program Sustainability and Scholarship & Grants Committees
Date: June 5, 2019
Re: Motion 2019 20 second year Promise criteria

FACT: The criteria and costs for this FY2019-20 Promise recommendation described below is accounted for in the recommended FY2019-20 budget and budget narrative.

RECOMMENDATION:

The Program Sustainability and Scholarship and Grants Committees recommend to the full-board that the VCF Promise support 200 eligible second year, full time Ventura College students in the fall of 2019 and the spring of 2020.

MEMO F - Action Item

To: Board of Directors
From: Program Sustainability and Scholarship & Grants Committees
Date: June 5, 2019
Re: Motion to support part-time students 2019-2020

FACT: The criteria and costs for this FY2019-20 Promise recommendation described below is accounted for in the recommended FY2019-20 budget and budget narrative.

RECOMMENDATION:

The Program Sustainability and Scholarship and Grants Committees recommend to the full-board that any unspent and/or additional revenue allocated to the 2019-2020 VCF Promise be used to provide support to Ventura College part-time students.

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Ventura College Foundation | Board of Directors
EXECUTIVE COMMITTEE MEETING
Wednesday, March 6, 2019, 5:15 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, Dr. Damon Bell- College President, Anne King - Executive Director, Ken Collin, Dr. Kim Hoffmans

Staff Present: Jaimee Galvan, Julie Harvey, Susan O’Connell, Gerry Pantoja, Cyndie Whitley, Juli Blasingame CPA, Maria Berntson, CPA

CALL TO ORDER

Mr. van Nieuwburg called the meeting to order at 5:12 p.m.

APPROVAL OF MINUTES & AGENDA

MOTION: Approval of December 5, 2018 Executive Committee Meeting Minutes. Dr. Hemming moved. Mr. Montoya seconded. MSC

MOTION: Approval of December 20, 2018 Full Board of Directors Meeting Minutes. Dr. Hemming moved. Mr. Montoya seconded. MSC

MOTION: Approval of March 27, 2019 Full Board Meeting Agenda. Mr. Montoya moved. Dr. Hemming seconded. MSC

COMMITTEE REPORTS:

FINANCE

Mr. van Nieuwburg asked that the committee to go around the table with introductions to welcome the VCF’s contracted CPA’s Julie Blasingame and Maria Berntson from Lindsay and Company. Mrs. King reviewed the variance report in regards to income and expenses, as well as covering the second quarter budget vs. actuals, statements of activity, and statement of financial position. Dr. Hemming inquired about the Miriam Schwab statue, and Mrs. King described the details in regards to the topic. The committee expressed its appreciation to the CPA’s in attendance for their partnership with the VC Foundation, and for the quality work that they have provided thus far.

SCHOLARSHIP & GRANTS

Dr. Hemming discussed issues and concerns in regards to the VC Promise and AB19 applicants’ criteria and eligibility. Dr. Hemming announced the next Scholarship and Grants Committee meeting scheduled March 13, 2019 at 5:15pm and suggested Dr. Hoffmans attend for her input and knowledge on this subject. Dr. Hemming also shared that the committee has been discussing creation of limitations to the amount of years students can apply for, and/or defer scholarships.

PROGRAM SUSTAINABILITY

Mr. Pantoja shared previous committee meeting discussion of a need to emphasize Promise fundraising. Mr. Pantoja mentioned upcoming House Parties and grants. Corporate sponsorships have been on going successfully, but VCF still seeking to obtain more businesses to participate in sponsorships.

MARKETPLACE COMMITTEE

Mr. van Nieuwburg announced the need for a committee chair for the Marketplace Committee. Mr. van Nieuwburg reported from the previous committee meeting that the Marketplace is in need to build up Saturday business to be as productive and profitable as Sundays. Mr. van Nieuwburg shared his idea of a farmers market on Saturdays. Mr. Collin mentioned many vendors are looking to do business at the Marketplace on Saturdays, but they are unable to due to compliance restrictions with the county. Mrs. O'Connell shared that Marketplace Committee encourages all board members to visit the Marketplace.

BUDGET COMMITTEE

Mrs. King shared that the staff has been working diligently on the 2019/2020 budget, and will be presenting the first draft to the Budget Committee on March 19, 2019 at 5pm. All board members encouraged to attend Budget Committee meeting.

INVESTMENT

Mr. Collin reported that the recent market correction has been positive for recovering the effected VCF investment pools. Mr. Pantoja shared an update that he will be following up with Hansen Family in regards to investing Hansen Endowment in Pool 2 to provide sustainable growth. Mrs. King shared that Pool 4 for the Miriam Schwab estate gift is in the works. The next Investment Committee meeting scheduled for April 29, 2019. All board members encouraged to attend.

STRATEGIC PLANNING

Dr. Hoffmans celebrated the news of a successful and well-attended forum. She noted that the forum had lots of interaction and great feedback from a diverse group of attendees. The data collected from the forum is going to the Pepperdine student consultant group for analyses and feedback for recommendations on next steps with goals and objectives. Mr. Pantoja shared that the student group will be presenting their findings on April 16, 2019 and all board members are invited to attend. Mrs. King informed the committee that the VCF would be reaching out via an internet survey to those invited to the forum that did not attend to gather additional feedback and information for data collection.

NOMINATING

No report

PERSONNEL

No report

BOARD CHAIR REPORT

Mr. van Nieuwburg encouraged BOD attendance at all upcoming scholarship award events. The dates for these events are STEM 4/12, Allied Health 4/13, Phoenix 4/18, and Scholarship Gala 5/4.

PRESIDENT'S REPORT

Dr. Bell celebrated the positive feedback he received on campus regarding the Strategic Planning Forum. Mrs. King thanked Strategic Planning Committee for their hard work and collaboration in putting the successful event together. Dr. Bell shared information regarding upcoming events on campus in celebrating women's history month and encouraged board members to attend. Mrs. O'Connell to send out more information to the board this week. Dr. Bell shared information that VC head football coach received coach of the year award, and that VC's Lester Neal was inducted into the regional hall of fame. Dr. Bell also celebrated the news of a successful attendance at the black history month event through the Associated Students of VC.

EXECUTIVE DIRECTOR'S REPORT

Mrs. King shared news of the chancellor's strong desire to create a districtwide foundation. Mrs. King informed the committee that she has offered the suggestion that the VC Foundation's systems are able to absorb the systems of the other two foundations—this would help with a successful transition if needed.

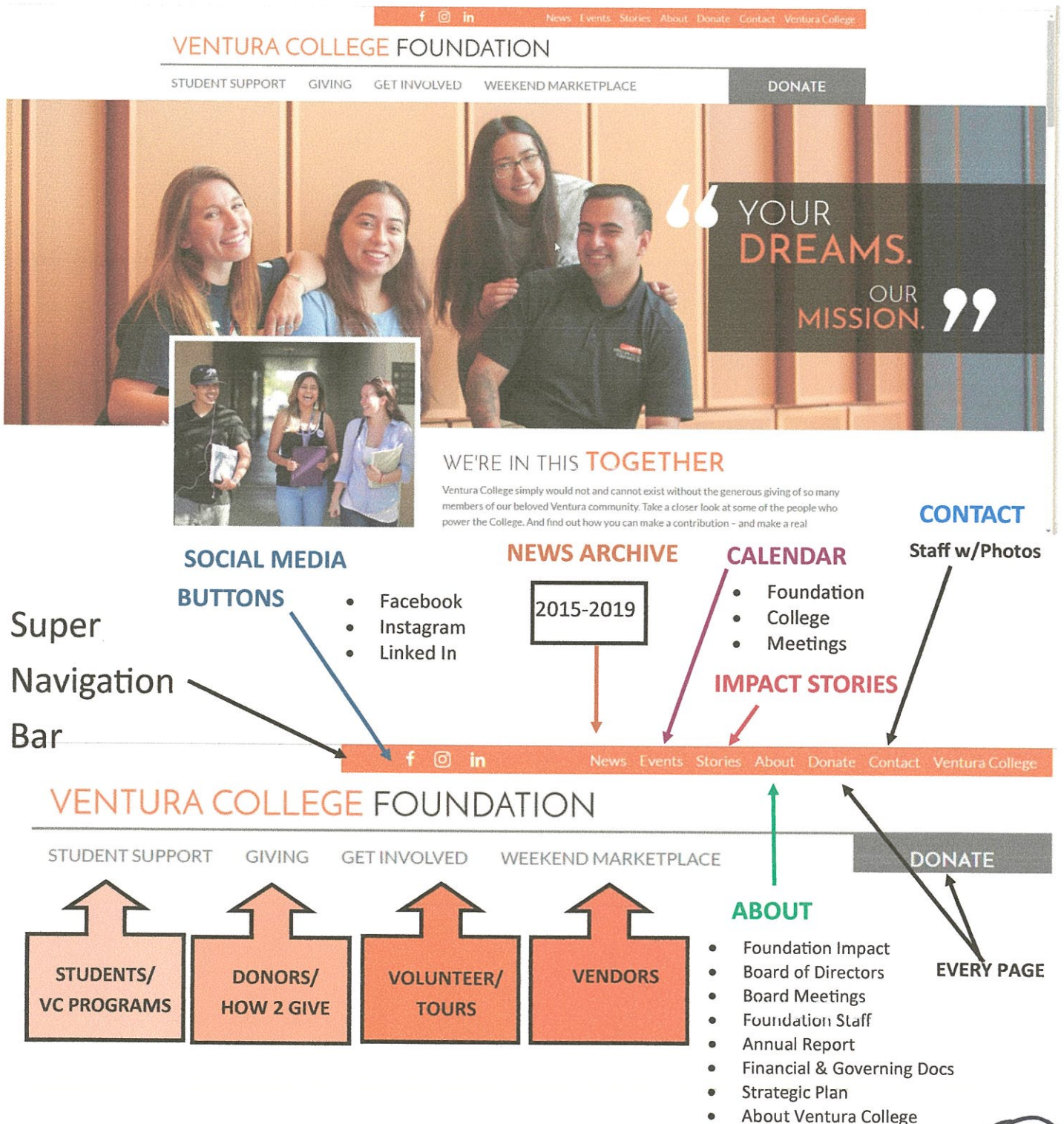
MOTION: Adjourn 6:19 p.m. MSC

Minutes recorded by Susan O'Connell.



VC FOUNDATION MARKETING MOMENT

Sneak Peak of NEW VC Foundation Website . . .



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KEY RECOMMENDATIONS FOR THE VC FOUNDATION'S MARKETING IN 2018-19

- **Website**

- * Needed dedicated site . . . Not just a VC "department"
- * 51% of high-wealth donors (\$200k+) prefer to give online (Nonprofitsource.com)
- * Mobile Responsive (Will have fluid width and optimized display on smartphones & tablets)

- **Email Marketing & List Growth**

- * Email subscribers are 80% more likely to respond to offers & invitations than via social media
- * Drive Traffic to Website Site . . . Drive Engagement . . . Drive Donations

- **Social Media**

- * Social Media/Newsletter Integration
- * 55% of people who engage with nonprofits on social media end up taking some sort of action
 - * 59% of the those people donate money
 - * 53% volunteer
- * Builds greater awareness about us & our mission

Ventura College Foundation
Program Sustainability & Scholarship and Grants Committees

Tuesday, May 7, 2019 5:15 p.m.
71 Day Road Center Conference Room, Ventura College

MINUTES

Directors Present: Robert Beilin, Amy Cherot, Ken Collin, Ellyn Dembowski, Ruth Hemming, Kim Hoffmans, Anne King, Mike Orman, Eleanor Tillquist, Rob van Nieuwburg, Patricia Wendt

VCF Staff Present: Suzie O'Connell, Gerry Pantoja

CALL TO ORDER

Dr. Hemming called the meeting to order at 5:18 p.m.

DISCUSSION

Dr. Hemming stated the purpose of the meeting was to identify areas of agreement and settle on a recommendation to the full board regarding the allocation of Promise funds in the 2019/20 VCF budget. Mrs. King reviewed a background and facts handout with the committee. The committee discussed concerns regarding Promise support for part-time students. The committee agreed that the scholarship, textbook and corporate partnership programs support part-time students. Mrs. King explained that data shows support to full-time students increases greater student completion. Mrs. King shared that current legislation at the state level is promoting full-time enrollment as exemplified in AB 2248 where California college students must acknowledge part-time enrollment will not allow them to graduate with a bachelor's degree in four years nor receive maximum financial aid funding

Ms. King reminded the group that AB2, which supports first- and second-year full-time students, may be funded by the state at the end of June. Passage of AB2 may cause a reduction in Promise costs.

Mrs. King shared that in May 2019, the VCF Program Sustainability Committee acknowledged that our fundraising history provides a limit to our capacity to add support for part-time Promise students at this time and passed the following motion:

- a. VCF Promise to support first-time, full-time students and early high school graduates in addition to an extension into the summer following the first year.
 1. Anticipated expense: **\$166,696**
 2. Anticipated funds available (fundraising + Marketplace): **\$151,461**
 3. Additional fundraising needed: **\$15,235**
- b. Any unspent revenue to provide sustainable support in the form of wrap-around services for all part-time students regardless of year of attendance.

The committee reviewed this and agreed, but with an amendment to part "b (above)" to change wording from "unspent" to indicate "additional." The committee also requested that additional support would include wrap around services as well as tuition and fees. The committee asked Mrs.

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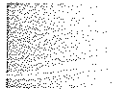
King and VCF staff to draft a motion for approval at the upcoming executive committee meeting. Ms. Hemming asked to review the motion in advance.

ADJOURNMENT

There being no further business, the meeting adjourned at 6:38 p.m.

MINUTES TAKEN AND RECORDED BY SUSAN O'CONNELL.

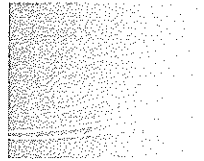
A handwritten signature or set of initials, possibly "SO", enclosed within a hand-drawn oval.



VENTURA COLLEGE FOUNDATION

Programs Update April 2019 – June 2019

Textbook Support	<ul style="list-style-type: none">➤ Check outs spring 2019 semester:<ul style="list-style-type: none">○ Reserve Collection: 3,615○ Lending Library: 1,292➤ Currently coordinating fall 2019 priority day.
Promise	<ul style="list-style-type: none">➤ The 18/19 Promise served 1131 students. (34.5% increase)➤ The 18/19 William & Helen Scarpino Veterans Promise served 24 students. Twenty one of these students received \$250 for each semester in the Promise Program for textbook assistance. Each student donating one textbook to Jerry Arellano Veteran Resource Center Library.
Scholarships	<ul style="list-style-type: none">➤ Awarded 232 students with \$586,180 in scholarships for the 19/20 academic year.➤ Average scholarship amount per student increased by 22% for continuing VC students and by 6% for transferring students.➤ Number of transfer students awarded with scholarships increased by 22%.
Campus Involvement	<ul style="list-style-type: none">➤ Diversity in Culture Festival – 4/10/2019 – 4/11/2019➤ Presidential Candidate Forums – 4/15/2019➤ Guided Pathways Retreat – 4/25/2019➤ Dean's List Ceremony – 4/25/2019➤ VCCCD Associated Student Leadership Year-End Luncheon – 4/26/2019➤ President's Retirement Luncheon – 5/9/2019➤ Nursing Pinning Ceremony – 5/13/2019➤ VC Graduation Ceremony – 5/17/2019➤ Volunteer Pizza Luncheon – 5/23/2019



VENTURA COLLEGE FOUNDATION

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Ventura College Foundation | Board of Directors

PROGRAM SUSTAINABILITY COMMITTEE

Wednesday, May 1, 5:15 p.m.

71 Day Road Center Conference Room, Ventura College

MINUTES

Directors Present: Ellyn Dembowski; Bob Beilin; Ken Collins; Kim Hoffmans; Anne King; Mike Montoya; Rob van Nieuwburg

VCF Staff Present: Gerry Pantoja; Julie Harvey; Jaimee Galvin

CALL TO ORDER

Ellyn Dembowski called the meeting to order at 5:09 p.m.

GOOD NEWS

Mrs. Dembowski reported to the committee that as of this meeting, the Foundation Board had 100% President Circle participation. Additionally, Mrs. Dembowski also shared that the Julius Gius Foundation would be providing a \$15,000 check to the Foundation towards the Promise.

FUNDRAISING REPORT

Mr. Pantoja provided an overview of the recent development report with the group. He discussed the new changes to the report to properly reflect how much new cash is brought in and raised towards the yearly goals. He pointed out the Foundation had raised 98% of the overall fundraising goal to date - a majority of the funds raised to the overall Foundation goal are restricted. However, the Foundation is well short of the Promise Goal of \$167,000 (20% raised as of 4-29-19) and the Event Sponsorship Goal of \$32,500 (78% raised as of 4-29-19). Mr. Pantoja reported that with the news of the Julius Gius gift, this increased the amount of funds raised towards the goal to 29%.

Ms. Harvey then provided the group an overview of the revenue and expense report for all the scholarship events this year. As of 4-29-19, approximately \$8,400 is still needed to cover the remaining expenses.

CROWDSOURCING PROJECT

To address the anticipate shortfall in the Event Sponsorship Goal, Ms. Harvey shared with the group a crowdsourcing project that would include Foundation staff, friends, and board members to help raise the remaining funds. The overall goal is to raise \$10,000 and each participant would have a goal of

A handwritten signature in black ink, appearing to be 'JD' or similar, enclosed in an oval.

\$500 – minimum 20 participants – by Wednesday, June 26th. Using social media and email to promote this campaign, Ms. Harvey would provide each participant the materials they would need to post and share with their network. Mr. Ken Collins and Mr. Mike Montoya each will donate \$500 to the campaign while the other members of the committee will part take in the campaign. Ms. Harvey will be sending out a note to the rest of the board seeking participants. The campaign will start May 15th.

JOINT COMMITTEE MEETING

Mrs. King provided the group an agenda that was presented to the College Executive Team regarding the current facts and scenarios for the VC Promise. Mrs. King discussed the history of changes and motions made by the board to update the Promise program. Mrs. King then went through scenarios detailing which student populations would be covered, the expense to the Foundation, the projected funding available to the Foundation to cover the expense, and the remaining difference that would need to be raised to cover the Promise.

Ms. King reminded the group that AB2, which supports first- and second-year full-time students, may be funded by the state at the end of June. Passage of AB2 may cause a reduction in Promise costs.

Ms. Hemming confirmed that the committees agree to support full-time first-time students including early high school graduates through the Promise program. Additionally, the group agrees to support 200 second-year Promise students previously approved by the board in September. Finally, the group acknowledged that our fundraising history provides a limit to our capacity to add support for part-time Promise students at this time. Ms. Hemming asked Ms. King to craft the language of the motion to present to the Executive Committee. The motion would include support for part-time students with any Promise savings or additional Promise fundraising as those come available.

In advance of the joint committee meeting with the Scholarship and Grants Committee, it was asked of the Program Sustainability Meeting to provide a recommendation going into the meeting to help facilitate the discussion and come to an agreement on how the VCF Promise should be managed.

MOTION

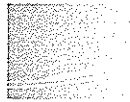
The Program Sustainability Committee recommends supporting the Ventura College Staff recommendation of supporting first-time, full-time students with the VCF Promise along with early high school graduates in an addition to an extension into the summer following the first year with an anticipated expense of \$166,696 which would include an additional \$15,235 in fundraising for the VCF Promise. Mrs. Dembowski called for a motion to vote to support this proposal, the motion was seconded by Mr. Montoya. Five members voted Yay, and one member abstained. Motion passed.

ADJOURNMENT

There being no further business, the meeting was duly adjourned at 6:19 p.m. Next meeting to be scheduled.

MINUTES TAKEN AND RECORDED BY GERRY PANTOJA.

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MARKETING & MEDIA REPORT JANUARY 2019 – MAY 2019 MEDIA PLACEMENTS

Kristin Ockert Board Appointment News Release Placements

- *AmericanTowns.com* – January 31, 2019
- *Citizens Journal* – January 31, 2019
- *Moorpark Patch* – January 31, 2019
- *PRLog.org* – January 31, 2019
- *Ventura Chamber of Commerce* – January 31, 2019
- *VC Reporter* – February 6, 2019

VC Foundation Campus Tours News Release Placements

- *Amigos 805* – February 12, 2019
- *American Towns/Ventura* – February 11, 2019
- *Citizen's Journal* – February 14, 2019
- *Moorpark Patch* – February 11, 2019
- *PRLog.org* – February 11, 2019 – **Viewed 73 unique times
- *Ventura Chamber of Commerce* – February 11, 2019

VCF Seeks Sponsors for Scholarship Events News Release Placements

- *Amigos 805* – March 20, 2019
- *American Towns/Ventura* – March 18, 2019
- *Citizen's Journal* – March 22, 2019
- *Fillmore Gazette* – March 20, 2019
- *Moorpark Patch* – March 18, 2019
- *ScholarshipForm.org* – March 24, 2019
- *Ventura Breeze* – March 13, 2019

2019 Allied Health Scholarship Awards Ceremony News Release Placements

- *Amigos 805* – April 19, 2019
- *American Towns/Ventura* – April 25, 2019
- *Citizen's Journal* – April 18, 2019
- *Fillmore Gazette* – April 23, 2019
- *MENAFN* – April 18, 2019
- *Moorpark Patch* – April 18, 2019
- *PRLog.org* – April 18, 2019 – **Viewed 147 unique times

2019 Phoenix Scholarship Awards Ceremony News Release Placements

- *American Towns/Ventura* – April 25, 2019
- *Amigos 805* – April 25, 2019
- *Citizen's Journal* – April 28, 2019
- *Fillmore Gazette* – March 20, 2019
- *Moorpark Patch* – April 25, 2019
- *PRLog.org* – April 25, 2019 – **Viewed 45 unique times

Misc. Media Mentions

- *Inside Philanthropy* – All Too Rare: A Gift Underscores a Persistent Lack of Support for Community Colleges – May 16, 2019

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FY 2018/2019 OVERVIEW

Q1/Q2/Q3 7/1/2018 - 3/31/2019

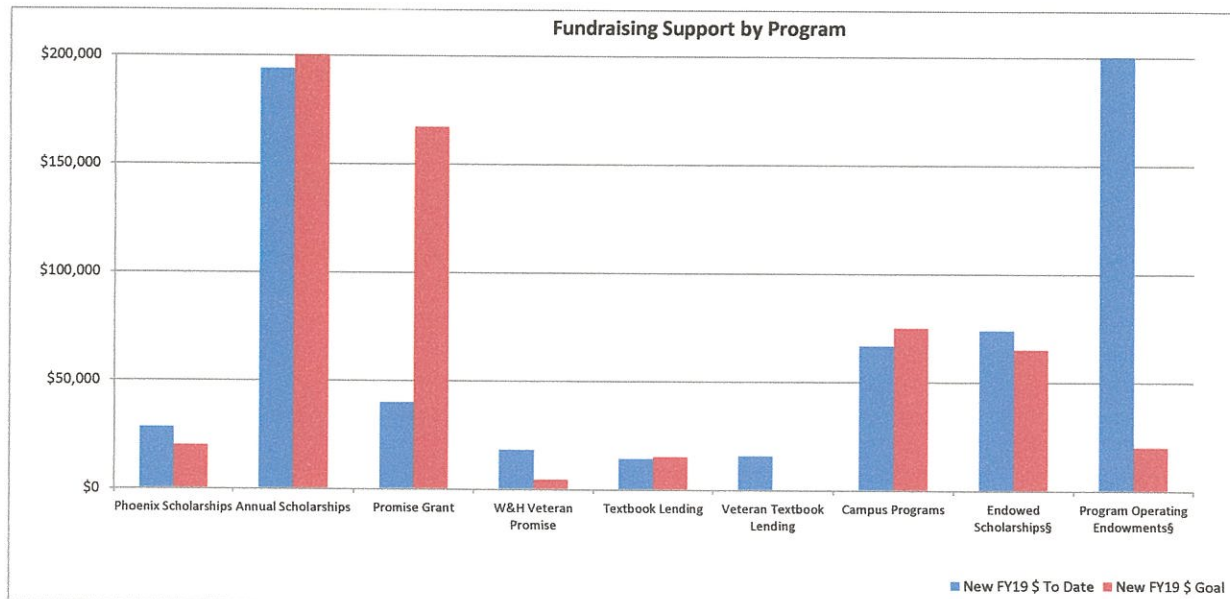
	Total Gifts/Pledges Raised*	# Donors†	# Gifts†	Total New FY19 Dollars Raised‡	New FY19 Dollars Goal	% New FY19 Dollars Raised Toward Goal
<i>Fund for VC (Unrestricted)</i>	\$10,200	85	203	\$10,200	\$25,200	40%
<i>President's Circle (Unrestricted)</i>	\$23,000	23	23	\$23,000	\$27,000	85%
<i>Event Sponsorship (Unrestricted)</i>	\$18,971	25	26	\$18,971	\$32,500	58%
TOTAL UNRESTRICTED	\$52,170	133	252	\$52,170	\$84,700	62%
<i>Phoenix Scholarships</i>	\$28,167	15	15	\$28,167	\$20,000	141%
<i>Annual Scholarships</i>	\$193,869	123	266	\$193,869	\$225,500	86%
<i>Promise Grant</i>	\$39,987	53	137	\$39,987	\$167,000	24%
<i>W&H Veteran Promise</i>	\$18,100	12	12	\$18,100	\$4,500	402%
<i>Textbook Lending</i>	\$14,233	17	52	\$14,233	\$15,000	95%
<i>Veteran Textbook Lending</i>	\$15,750	1	3	\$15,750	\$0	
<i>Campus Programs</i>	\$66,690	82	255	\$66,690	\$75,000	89%
<i>Endowed Scholarships§</i>	\$73,884	23	84	\$73,884	\$65,000	114%
<i>Program Operating Endowments§</i>	\$2,001,665	9	74	\$2,001,665	\$20,000	10008%
TOTAL RESTRICTED	\$2,452,345	335	898	\$2,452,345	\$592,000	414%
TOTAL (UNRESTRICTED + RESTRICTED)	\$2,504,515	468	1150	\$2,504,515	\$676,700	370%

*Includes new FY 19 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	\$2,504,515	389	1,150
By Source			
Individuals	\$2,247,469	333	1,078
Corporations	\$202,196	51	63
Foundations	\$54,850	5	9
By Purpose			
Restricted	\$2,452,345	294	898
Unrestricted	\$52,170	127	252

Legal/Hard credit only

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VENTURA COLLEGE FOUNDATION GIFT REPORT

FY 2018/19

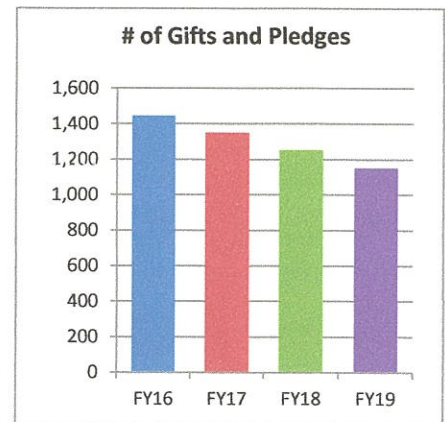
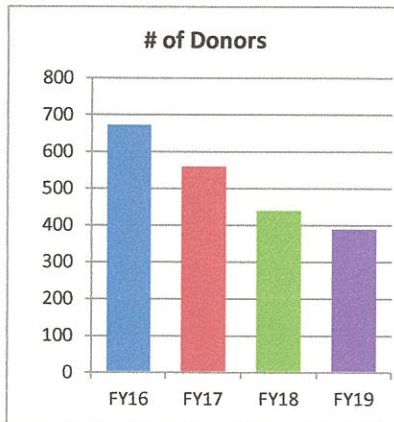
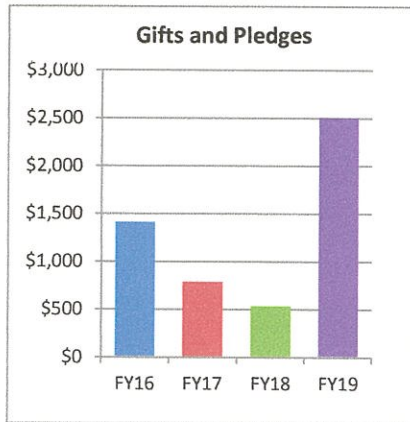
3-YEAR VIEW

As of 3/31/2019

	FY16 Q1 - Q3	FY17 Q1 - Q3	FY18 Q1 - Q3	*FY19 Q1 - Q3
	\$1,410,451	\$783,204	\$533,235	\$2,504,515
# of Donors	672	559	439	389
# of Gifts/Pledges	1444	1349	1251	1150
Year-End Totals	\$1,632,914	\$996,505	\$13,467,142	

*GIFTS AND PLEDGES

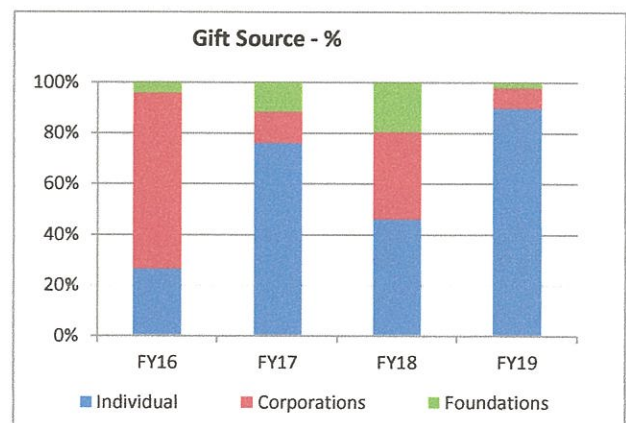
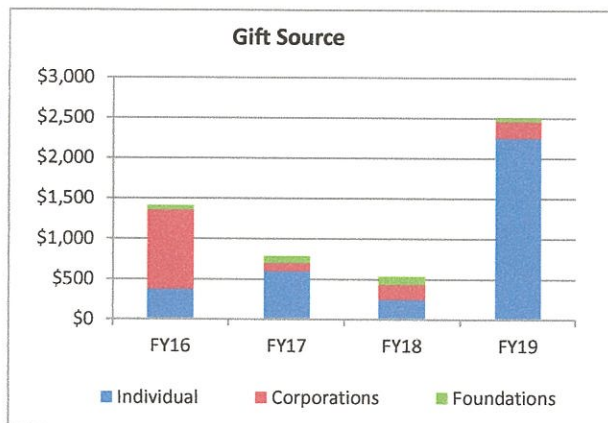
In \$1,000s



	FY16 Q1 - Q3	FY17 Q1 - Q3	FY18 Q1 - Q3	*FY19 Q1 - Q3
Individual	\$371,707	\$595,651	\$245,534	\$2,247,469
Corporations	\$978,744	\$96,053	\$182,829	\$202,196
Foundations	\$60,000	\$91,500	\$104,871	\$54,850

SOURCE

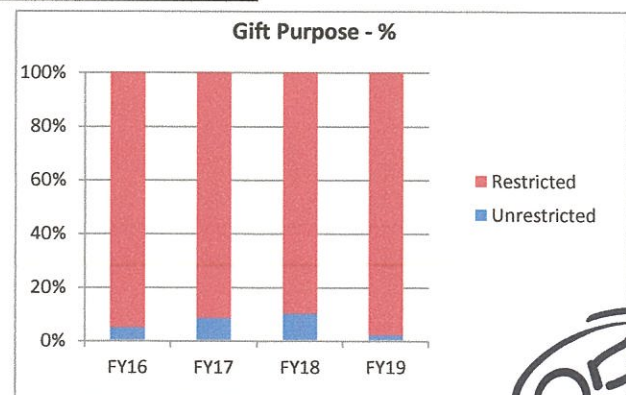
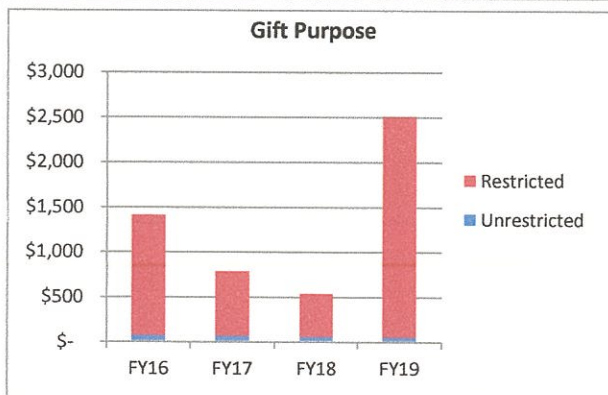
In \$1,000s



	FY16 Q1 - Q3	FY17 Q1 - Q3	FY18 Q1 - Q3	*FY19 Q1 - Q3
Unrestricted	\$68,180	\$66,785	\$54,090	\$52,170
# of Donors	256	212	135	127
Restricted	\$1,342,271	\$716,419	\$479,145	\$2,452,345
# of Donors	458	370	327	294

PURPOSE

In \$1,000s



Includes monthly employee payroll deductions

Includes pledges payable over 5 years

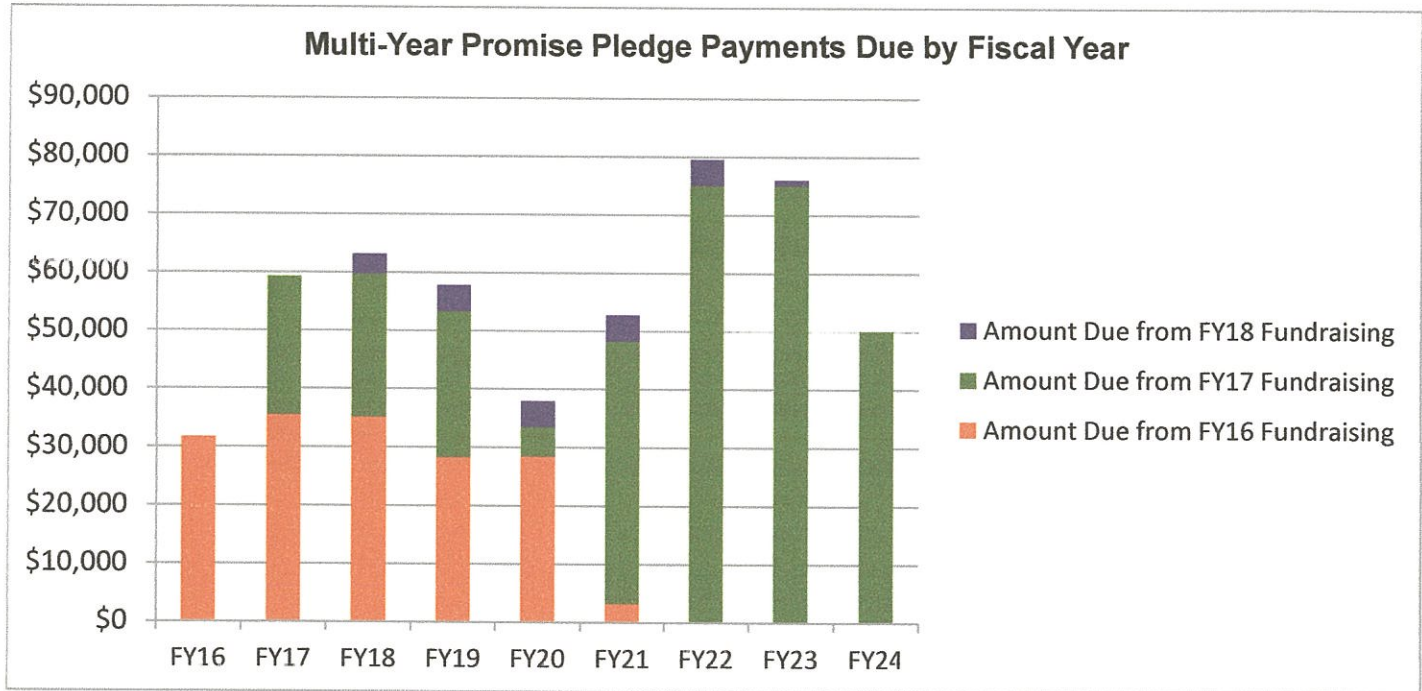
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MULTI-YEAR PROMISE FUNDRAISING REPORT

Multi-Year Pledge Payments Due by Fiscal Year

as of 5/28/19

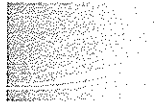
Pledge Payment Due Date	Amount Due from FY16 Fundraising	Amount Due from FY17 Fundraising	Amount Due from FY18 Fundraising	Amount Due from FY19 Fundraising	Total to be Received	Collection Rate
FY16	\$31,600	\$0	\$0		\$31,600	100%
FY17	\$35,450	\$23,738	\$0		\$59,188	100%
FY18	\$35,100	\$24,492	\$3,500		\$63,092	98%
FY19	\$28,250	\$25,000	\$4,500	\$3,000	\$60,750	93%
FY20	\$28,400	\$5,000	\$4,500	\$3,000	\$40,900	0%
FY21	\$3,200	\$45,000	\$4,500	\$3,000	\$55,700	0%
FY22	\$0	\$75,000	\$4,500	\$3,000	\$82,500	0%
FY23	\$0	\$75,000	\$1,000	\$3,000	\$79,000	0%
FY24	\$0	\$50,000	\$0		\$50,000	0%



Notes:

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

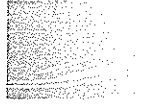
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**Program Sustainability Committee (PSC)
Development Activity Report as of May 28, 2019**

- 100% President Circle participation by the VCF Board.
- Mrs. Ellyn Dembowski for hosting the final house party for the fiscal year on Thursday, June 20.
- As of May 28, thank you to the following board members for participating in the #WEareVC campaign: Mr. Rob Van Nieuwburg, Dr. Kim Hoffmans, Mrs. Ellyn Dembowski, and Dr. Robert Beilin.
- Resources being provided by Mission Produce, Quality Ag, Brokow Nursery, and Halter-Encinas Enterprises to renovate the entire 1 acre orchard on the VC Campus.
- Assisting Mr. Steven Turner from the EAC faculty team to identify partners and financial resources to support his new program, Innovative Cognitive Achievement Network (ICAN). A meeting with Sage Publications has been set to discuss their continued support of the program.
- Working with Mr. Bill Scarpino and the Foundation for California Community Colleges to establish a fund and expand the William and Helen Scarpino Veteran Promise to other community colleges in California.
- \$15,000 from Julius Gius Rotary Foundation for the Venture College Promise.
- Submitted a \$20,000 grant proposal to the Mexican Consulate to assist Mexican or Mexican origin students at Ventura College with additional scholarships.
- Mrs. Ellyn Dembowski's work with County Supervisor Steve Bennett to help identify new opportunities of business for the Weekend Marketplace
- Campus Tour Outcome: Nina Koyabashi of Rabobank became a scholarship reader, recruit other Rabobank employees as readers, secured a \$1k Corporate Sponsorship from Rabobank for the Phoenix Scholarship Awards and \$5k gift for Promise.
- American Legion Post 339 to establish scholarship endowment with \$15,000 gift likely coming in June.



VENTURA COLLEGE FOUNDATION
Ventura College Foundation

Program Sustainability Committee (PSC)
Development Activity Report as of May 28, 2019

- \$18,500 was raised in Scholarship Event Sponsorships & another \$5,098 raised in Meal Scholarships for 2019.
 - This included 20 new meal sponsors
- Mr. John Hammer made a \$7,500 gift to support students attending the Schwab Academy of Music.
- \$4,925 savings of Scholarship Luncheon expenses due to In-Kind Vendor Donations.
- \$1,500 sponsorship from AMR/Gold Coast to cover the cost of the 20th Anniversary reception for the Paramedic Studies Program.
- 232 students awarded \$586,180 in scholarships for 19/20 academic year.
 - Increased scholarship amounts per student.
 - Increased percentage of transfer students awarded with scholarships.
 - Jump from 14 new scholarships awarded last year to 23 new scholarships awarded this year.

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Program Sustainability Committee: ANTICIPATED PLANNED GIFTS

May 22, 2019

CONFIRMED ANTICIPATED PLANNED GIFTS (Irrevocable)

<u>Amount</u>	<u>Donor</u>	<u>Type of Planned Gift</u>	<u>Designation</u>
\$43,666.67	Frank Cavola	Bequest	Scholarships
\$ 17,759	Amy Cherot	Charitable Gift Annuity	Promise
\$20,000	Michael Ewens	Charitable Gift Annuity	Scholarship
\$ 12,500*	Mark L. Goldenson	Deferred CGA	Nursing Program
\$152,746	Robert Milton	Charitable Gift Annuity	Unrestricted
\$12,800,000	Miriam Schwab	Bequest	Music and Aquatics Dept's
\$2,000,000	Helen Yunker	Bequest	Music Dept./VCOMT
\$15,034,171.67	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>
TBD	Sanford Weiss	Bequest	TBD
\$ 500,000	John Lupton	Bequest	Endwmnt 75% Schlrshp, 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/ Iertiary	Baseball Program
\$ 250,000	Vella Buchanan	Bequest	Unrestricted
\$ 250,000	Virginia Stout	Bequest	Promise Program
\$ 200,000	Aurora Loss	Bequest	Scholarships/Nursing Equipment
\$100-\$200K	Ruth O. Johnson	Bequest	Music Dept.
\$100,000	Kathleen Schrader	Bequest	Nursing/Paramedic Programs
\$100,000	Carl Boggs	Bequest	Scholarships
\$ 50,000	Ruth Hemming	Life Insurance Policy	TBD
\$ 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

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

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Program Sustainability Committee: ANTICIPATED PLANNED GIFTS

May 22, 2019

<u>Amount</u>	<u>Donor</u>	<u>Type of Planned Gift</u>	<u>Designation</u>
TBD	Abra Flores	Bequest	Theatre/Costume Design Scholarship
TBD	John Woolley	Bequest	Unrestricted
<i>TBD</i>	<i>Ellyn Dembowski</i>	<i>Bequest</i>	<i>TBD</i>
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
\$3,445,000 +	SUB-TOTAL		

TOTAL: \$3,445,000+ identified (27 individuals including 3 VCF current or former board members)

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

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Ventura College Foundation
Board of Directors

MARKETPLACE COMMITTEE MEETING

Monday, February 25, 2019, 5:15 p.m.
71 Day Road Center | Ventura College

Board Members Present: Ken Collin; Ruth Hemming – Board Vice Chair; Anne King – Executive Director; Rob van Nieuwburg—Board Chair; Ellyn Dembowski

Staff present: Julie Harvey, Esme Juarez, Suzie O’Connell, Cyndie Whitley

Minutes

Meeting called to order at 5:15 p.m.

Motion – Dr. Hemming moved to approve minutes of January 28, 2019 Marketplace Committee Meeting. Mr. Collin seconded. MSC

DISCUSSION:

Mrs. Juarez briefed the committee in regards to the information of her findings for the processes and fees to create a farmer’s market. Mr. Collin noted that the county oversees rules and regulates the processes. Mrs. Dembowski volunteered to reach out to Steve Bennett to request additional information and inquire best practices in moving forward.

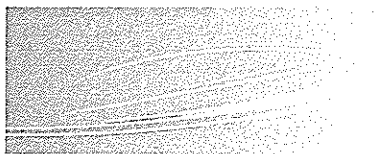
Ms. Harvey shared that the VCF’s PR consultant is putting together a press release and talking points for board and staff. In addition, they are creating a brochure and template for Marketplace vendors. The committee suggested a press release sent to Chamber and Visitor’s Center. Mrs. Dembowski suggested outreach to merchants in downtown Ventura to ask them to utilize Saturday spaces at Marketplace. Mrs. King shared the idea from Peter Tshing to bring in tour buses on Saturdays. Mrs. King also suggested arts, crafts, and antiques vendors on Saturdays.

Mrs. King discussed the details and importance of Marketplace insurance, security, and compliances with OSHA standards.

The next committee meeting date was set for Monday, March 25, 2019 at 5:15pm in the DRC conference room.

The meeting adjourned at 6:18 pm.

Minutes recorded by Suzie O’Connell.



VENTURA COLLEGE FOUNDATION

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Ventura College Foundation
Board of Directors

MARKETPLACE COMMITTEE MEETING

Monday, March 25, 2019, 5:15 p.m.
71 Day Road Center | Ventura College

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

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

Guest: Peter Tshing - MP Vendor

Minutes

Meeting called to order at 5:17 p.m.

Motion –Mrs. Dembowski moved to approve minutes of February 25, 2019 Marketplace Committee Meeting. Mr. Collin seconded. MSC

DISCUSSION:

Mrs. Dembowski celebrated news from recent meeting with Steve Bennett in regards to swap meet vs. certified farmers' market guidelines in Ventura County. Moving forward on Saturdays the Marketplace will rent spaces to additional produce & prepackaged food vendors. Mrs. Juarez will be providing flyers to all vendors, and to the VCF board to advertise vendor space available to bring in more produce vendors. Ms. King shared the idea of increasing rates to vendors that reserve spaces only on Sundays in response to the VCF Treasurer's request to explore this option. Mr. Tshing gave feedback from the vendor perspective that the VCF should consider not raising rates. The committee discussed holding off on rate increases until data shows how increasing Saturday business may generate revenue. Mrs. Juarez explained pricing of rentals broken down according to location and size of the rental spaces. The committee also discussed increasing rates on a percentage base instead of a flat rate on all spaces. Mrs. King shared that the Marketplace could utilize the in-kind gift from Fast Signs to create signage to welcome new produce vendors. Mr. Tshing offered free coffee or donut incentive from his business to welcome new vendors on Saturdays. Mrs. Dembowski shared the idea to get downtown Ventura businesses to utilize spaces. Mrs. Juarez explained that she sometimes turns away 6-8 vendors on Sundays due to full capacity. Mrs. Juarez shared the job description of an open position at the Marketplace on Sundays. Mrs. King noted she would be looking into visitor center information regarding Marketplace.

The next committee meeting date was set for Monday, May 13, 2019 at 5:15pm in the DRC conference room.

The meeting adjourned at 6:17pm.

Minutes recorded by Suzie O'Connell.

VCF Marketplace Committee Meeting Minutes 3/25/2019

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Ventura College Foundation Board of Directors

FINANCE COMMITTEE

Wednesday, March 6, 2019, 4:00 p.m.
71 Day Road Center | Ventura College

Minutes

Committee Members Present: Nichole Kreutz—Chair, Ruth Hemming, Anne King—Executive Director, Mike Orman & Rob Van Nieuwburg

Staff & Contractors Present: Cyndie Whitley-Finance Manager, Maria Berntson—CPA & Juli Blasingame-CPA

Mrs. Nicole Kreutz called the meeting to order at 4:00 p.m.

INTRODUCTIONS

Mrs. King introduced Maria Berntson, CPA and Juli Blasingame, CPA, who are both from Lindsay and Company, LLP and are on retainer as the Acting Director of Finance on behalf of the foundation. Maria is one of two partners with the company along with Hien Nguyen. They have owned the company since 2011. Maria has over 30 years CPA experience. Juli has 19 years CPA experience and has been with Lindsay and Company for 4 years. Their firm specializes in audits, reviews, accounting services, tax services, trusts and not-for-profit entities, as well as management advisory services.

MOTION

The committee approved the minutes from the Finance Committee meeting held on Dec. 15, 2018. MSC

FINANCIALS

Mrs. King reviewed the Variance Report and Budget vs. Actual report for the 2nd Quarter, with detail to discrepancies over 10% or \$10K of the budget. Mrs. King explained how the unrestricted donated revenue has been delayed due to the direct mailings going out in the spring instead of fall. This was due to the foundation staff having to prepare endowed and annual the donor fund reports in the fall as our CPA had resigned due to illness. Staff and our newly hired CPA reviewed these donor fund reports before mailing in January. The temporary restricted donations included a pledge of a UCSB National Science grant for \$75K, which was not included in our budget plan. She also noted the donations from Tyrone Heritage Foundation for \$40,000 and Edison for \$20,000. The combination of these donations placed us at 82% over budget in annual donations for the 2nd Quarter. Mrs. King also noted that the grant expense is down by 83% due to the foundation not receiving the Promise bill until the third quarter—partly a timing issue. Also, she explained that there are more Promise students receiving financial aid due to AB19, which has significantly reduced the budgeted Promise expense. Mrs. King informed the committee that we have been working this year to bring the cost to raise a dollar down to 33 cents, from 49 cents to the dollar last year. This has been achieved by properly allocating our expenses to the appropriate cost centers.

ADJOURNMENT

The meeting was adjourned at 5:30 p.m.

Minutes recorded by Cyndie Whitley.

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VENTURA COLLEGE FOUNDATION
Statement of Financial Position
As of March 31, 2019

	Total			
	As of Mar 31, 2019	As of Dec 31, 2018	Change	% Change
ASSETS				
Current Assets				
Bank Accounts				
1000 CCB - Campus - 0687	\$ 8,255.94	\$ 41,857.33	\$ (33,601.39)	-80.28%
1310 CCB - Scholarships - 8029	126,244.24	96,554.23	29,690.01	30.75%
1320 CCB - Money Market - 5773	174,640.47	173,472.99	1,167.48	0.67%
1330 CCB - VCF Operating - 8003	(14,257.34)	(30,152.53)	15,895.19	52.72%
1340 Union Bank - FSA - 6321	3,286.87	442.16	2,844.71	643.37%
1350 Petty Cash	480.00	480.00	0.00	0.00%
Total Bank Accounts	\$ 298,650.18	\$ 282,654.18	\$ 15,996.00	5.66%
Accounts Receivable				
1400 Accounts Receivable	8,498,878.17	8,496,232.17	2,646.00	0.03%
1450 Pledges Receivable	930,597.32	940,252.31	(9,654.99)	-1.03%
Total Accounts Receivable	9,429,475.49	9,436,484.48	(7,008.99)	-0.07%
Other Current Assets				
1500 Prepaid Expense	3,216.74	4,842.18	(1,625.44)	-33.57%
1505 Prepaid FSA Expense	4,681.51	1,496.77	3,184.74	212.77%
Total 1500 Prepaid Expense	7,898.25	6,338.95	1,559.30	24.60%
1510 Suspense	0.16	0.02	0.14	700.00%
1520 Undeposited Funds	0.00	0.00	0.00	
1530 Unemployment Tax Deposit	13,369.43	15,739.78	(2,370.35)	-15.06%
Total Other Current Assets	\$ 21,267.84	\$ 22,078.75	\$ (810.91)	-3.67%
Total Current Assets	\$ 9,749,393.51	\$ 9,741,217.41	\$ 8,176.10	0.08%
Fixed Assets				
1600 Marketplace Booth	47,846.08	47,846.08	0.00	0.00%
1610 Equipment - Market Place	59,091.64	59,091.64	0.00	0.00%
1620 Equipment - Administration	70,051.17	70,051.17	0.00	0.00%
1630 Tenant Improvements	48,784.65	48,784.65	0.00	0.00%
1640 Accum Depr.-MP Booth	(49,405.97)	(48,211.22)	(1,194.75)	-2.48%
1650 Accum Depr-MP Equipment	(58,340.67)	(58,002.06)	(338.61)	-0.58%
1660 Accumulated Depreciation	(71,514.42)	(70,601.70)	(912.72)	-1.29%
1670 Accum Depr - Tenant Imp	(32,647.82)	(31,629.25)	(1,218.57)	-3.85%
Total Fixed Assets	\$ 13,664.66	\$ 17,329.31	\$ (3,664.65)	-21.15%
Other Assets				
1700 Charitable Gift Annuities	190,129.61	190,129.61	0.00	0.00%
1850 Deposits	1,938.00	1,938.00	0.00	0.00%
1910 FCCC - Osher Endowment	1,421,898.98	1,421,898.98	0.00	0.00%
1930 Investment Pools 1				
1930 Gen Endowed & Ops	5,883,933.67	5,232,331.93	451,601.74	8.63%
1938 Orfalea Child Dev. Ctr	1,444,665.45	1,393,762.86	50,902.59	3.65%
1940 Phoenix Endowment	184,687.16	168,461.32	16,225.84	9.63%
Total 1930 Investment Pools 1	7,313,286.28	6,794,556.11	518,730.17	7.63%
1934 Endow. Sch. - Hansen Pool 2	545,266.23	538,328.75	6,937.48	1.29%
1950 Investment - Pool 3	7,342,492.73	7,330,691.33	11,801.40	0.16%
Total 1900 Investments	16,622,944.22	16,085,475.17	537,469.05	3.34%
Total Other Assets	\$ 16,815,011.83	\$ 16,277,542.78	\$ 537,469.05	3.30%

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VENTURA COLLEGE FOUNDATION
Statement of Financial Position
As of March 31, 2019

	Total			
	As of Mar 31, 2019	As of Dec 31, 2018	Change	% Change
TOTAL ASSETS	\$ 26,578,070.00	\$ 26,036,089.50	\$ 541,980.50	2.08%
LIABILITIES AND EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000 ENDOWED SCHOLARSHIP LIAB				
2016 Endowed 2015-2016	3,791.67	3,791.67	0.00	0.00%
2017 Endowed 2016-2017	19,025.97	23,765.56	(4,739.59)	-19.94%
2018 Endowed 2017-2018	17,838.00	17,838.00	0.00	0.00%
Total 2000 ENDOWED SCHOLARSHIP LIAB	40,655.64	45,395.23	(4,739.59)	-10.44%
2200 ANNUAL SCHOLARSHIP LIABILITY			0.00	
2216 Annual 2015-2016	5,000.00	5,000.00	0.00	0.00%
2217 Annual 2016-2017	4,700.00	4,700.00	0.00	0.00%
2218 Annual 2017-2018	17,462.00	17,462.00	0.00	0.00%
Total 2200 ANNUAL SCHOLARSHIP LIABILITY	27,162.00	27,162.00	0.00	0.00%
2300 Accounts Payable - VCF	254,432.70	259,720.97	(5,288.27)	-2.04%
2400 Accounts Payable - Campus	2,900.00	2,900.00	0.00	0.00%
2450 Accounts Payable - Scholar.	0.00	0.00	0.00	0.00%
Total Accounts Payable	\$ 325,150.34	\$ 335,178.20	\$ (10,027.80)	-12%
Other Current Liabilities				
2500 DUE TO/DUE FROM				
2510 Due To Ops/From Campus	0.00	0.00	0.00	
2515 Due To Ops/From Scholarship	0.00	0.00	0.00	
2520 Due To Camp/From Scho	0.00	0.00	0.00	
2530 Due To Scholarship/From Ops	0.00	0.00	0.00	
2540 Due To Campus/From Ops	0.00	250.00	(250.00)	-100.00%
2550 Due to Scholarship/From Campus	0.00	0.00	0.00	
Total 2500 DUE TO/DUE FROM	0.00	250.00	(250.00)	-100.00%
2600 Campus Accounts	0.00	0.00	0.00	
2650 Deferred Revenue	0.00	0.00	0.00	
2700 Accrued Payroll	0.00	0.00	0.00	
2710 Accrued Vacation	8,316.85	8,316.85	0.00	0.00%
2720 Aflac Payable	160.59	0.00	160.59	
2730 Calpers Payable	0.00	0.00	0.00	
2740 FSA Payable	4,233.29	1,088.58	3,144.71	288.88%
2750 Payroll Tax Payable	0.00	0.00	0.00	
2760 Workers Comp Payable	0.00	0.00	0.00	
2770 Medical Insurance Payable	50.00	0.00	50.00	
Total Other Current Liabilities	\$ 12,760.73	\$ 9,655.43	\$ 3,105.30	32.16%
Total Current Liabilities	\$ 337,911.07	\$ 344,833.63	\$ (6,922.56)	-2.01%
Long-Term Liabilities				
2735 Unfunded Pension Liability	183,009.76	183,009.76	0.00	0.00%
Total Long-Term Liabilities	\$ 183,009.76	\$ 183,009.76	\$ -	0.00%
Total Liabilities	\$ 520,920.83	\$ 527,843.39	\$ (6,922.56)	-1.31%
Equity				
3000 Net Assets - Unrestricted	507,421.65	507,421.65	0.00	0.00%

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VENTURA COLLEGE FOUNDATION
Statement of Financial Position
As of March 31, 2019

	Total			
	As of Mar 31, 2019	As of Dec 31, 2018	Change	% Change
3010 Net Assets Perm Restricted	7,370,833.00	7,370,833.00	0.00	0.00%
3020 Net Assets Temp Restricted	15,603,175.00	15,603,175.00	0.00	0.00%
3030 Opening Bal Equity	0.00	0.00	0.00	
Net Income	2,575,719.52	2,026,816.46	548,903.06	27.08%
Total Equity	\$ 26,057,149.17	\$ 25,508,246.11	\$ 548,903.06	2.15%
TOTAL LIABILITIES AND EQUITY	\$ 26,578,070.00	\$ 26,036,089.50	\$ 541,980.50	2.08%

Thursday, May 23, 2019 01:16:35 PM GMT-7 - Accrual Basis

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VENTURA COLLEGE FOUNDATION
Statement of Activity
Current Year vs. Prior Year
July 2018 - March 2019

	Total			
	Jul 2018 - Mar 2019	Jul 2017 - Mar 2018 (PY)	Change	% Change
Income				
4200 Donations - Unrestricted	65,054.03	69,556.80	(4,502.77)	-6.47%
4400 Donations - Temp Restricted			0.00	
4410 Phoenix	28,167.00	11,201.00	16,966.00	151.47%
4430 Annual	190,318.97	257,307.06	(66,988.09)	-26.03%
4435 Promise	42,212.44	38,399.80	3,812.64	9.93%
4436 Vet Promise	23,100.00		23,100.00	
4437 Textbook lending	29,982.50	3,586.64	26,395.86	735.95%
4440 Campus	65,641.26	104,415.97	(38,774.71)	-37.13%
Total 4400 Donations - Temp Restricted	\$ 379,422.17	\$ 414,910.47	\$ (35,488.30)	-8.55%
4500 Unclaimed Scholarships	3,600.00	(825.00)	4,425.00	536.36%
5000 Market Place Revenue	1,009,067.00	1,050,368.00	(41,301.00)	-3.93%
5020 VIP MP Parking	130,966.00	136,933.00	(5,967.00)	-4.36%
Total 5000 Market Place Revenue	1,140,033.00	1,187,301.00	(47,268.00)	-3.98%
5100 Interest Income	258.63	325.76	(67.13)	-20.61%
5300 In-Kind Income	26,992.27	43,174.35	(16,182.08)	-37.48%
5400 Other Income	115,354.45	57,700.05	57,654.40	99.92%
Total Income	\$ 1,730,714.55	\$ 1,772,143.43	\$ (41,428.88)	-2.34%
Gross Profit	\$ 1,730,714.55	\$ 1,772,143.43	\$ (41,428.88)	-2.34%
Expenses				
6000 PROGRAMMATIC			0.00	
6100 SCHOLARSHIPS			0.00	
6150 Scholarships (Donor Funded)			0.00	
6152 Annual	48,937.50	51,600.00	(2,662.50)	-5.16%
Total 6150 Scholarships (Donor Funded)	\$ 48,937.50	\$ 51,600.00	\$ (2,662.50)	-5.16%
8300 Endowed Scholarships	4,050.00	3,000.00	1,050.00	35.00%
Total 6100 SCHOLARSHIPS	52,987.50	54,600.00	(1,612.50)	-2.95%
6200 GRANTS		27,936.80	(27,936.80)	-100.00%
6210 Ventura College Promise	40,852.50	153,152.00	(112,299.50)	-73.33%
6220 Textbook/Lending Library Grant	47,895.05	40,653.99	7,241.06	17.81%
Total 6200 GRANTS	\$ 88,747.55	\$ 221,742.79	\$ (132,995.24)	-59.98%
6300 OTHER PROGRAM EXPENSES		0.00	0.00	
6350 BOARD DIRECTED PROGRAMS			0.00	
6390 Program Expense	1,000.00	1,643.30	(643.30)	-39.15%
Total 6350 BOARD DIRECTED PROGRAMS	1,000.00	1,643.30	(643.30)	-39.15%
6370 Campus Expense	173,716.58	130,686.87	43,029.71	32.93%
6375 Campus In-Kind Expense	26,660.16	115,674.13	(89,013.97)	-76.95%
8400 Program Endowment Disbursement	119,625.01	122,126.08	(2,601.07)	2.13%
Total 6300 OTHER PROGRAM EXPENSES	\$ 320,901.75	\$ 370,130.38	\$ (49,228.63)	-13.30%
Total 6000 PROGRAMMATIC	\$ 462,636.80	\$ 646,473.17	\$ (183,836.37)	-28.44%
7000 ADMINISTRATION			0.00	
7002 Bank Charges	100.00	65.00	35.00	53.85%

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VENTURA COLLEGE FOUNDATION
Statement of Activity
Current Year vs. Prior Year
July 2018 - March 2019

	Total			
	Jul 2018 - Mar 2019	Jul 2017 - Mar 2018 (PY)	Change	% Change
7004 CalPERS	2,342.25	3,630.76	(1,288.51)	-35.49%
7008 Computer Expense	178.32	907.15	(728.83)	-80.34%
7010 Professional Development	2,286.91	220.54	2,066.37	936.96%
7012 Depreciation	6,393.87	6,541.23	(147.36)	-2.25%
7014 Dues & Subscriptions	50.00	255.16	(205.16)	-80.40%
7016 Employee Appreciation	1,108.66	3,421.25	(2,312.59)	-67.59%
7018 Employee Benefits	6,537.12	20,735.44	(14,198.32)	-68.47%
7020 In-Kind Expense	332.11		332.11	
7022 Insurance	3,011.24	2,227.14	784.10	35.21%
7024 Licenses & Fees	744.00	871.00	(127.00)	-14.58%
7026 Office Expense	2,911.35	3,020.85	(109.50)	-3.62%
7028 Mileage	228.30	287.60	(59.30)	-20.62%
7030 Miscellaneous Meetings	62.28	150.80	(88.58)	-58.72%
7032 Printing	201.20	570.77	(369.57)	-64.75%
7034 Payroll Service		3,426.37	(3,426.37)	-100.00%
7035 Salaries	27,649.96	68,227.20	(40,577.24)	-59.47%
7036 Payroll Taxes	3,303.06	6,208.00	(2,904.94)	-46.79%
7038 Postage	5.50	7.62	(2.12)	-27.82%
7042 Marketing	12,406.87	346.74	12,060.13	3478.15%
7044 Professional Services	7,270.12	41,711.00	(34,440.88)	-82.57%
7048 Unemployment Insurance Expense	5,972.63		5,972.63	
7050 Scholarship Award Events		3,019.57	(3,019.57)	-100.00%
7052 Small Equipment	1,086.12	1,140.43	(54.31)	-4.76%
7054 Telephone	496.15	900.00	(403.85)	-44.87%
7056 Workers' Compensation	6,930.00	5,820.98	1,109.02	19.05%
Total 7000 ADMINISTRATION	\$ 91,608.02	\$ 173,712.66	\$ (82,104.64)	-47.26%
7500 DEVELOPMENT			0.00	
7504 CalPERS	24,594.24	9,514.68	15,079.56	158.49%
7506 Board Expense	2,662.24	918.79	1,743.45	189.76%
7508 Computer Expense	38,354.17	15,722.84	22,631.33	143.94%
7509 Direct Mail Vendor	20,292.10	23,126.79	(2,834.69)	-12.26%
7510 Professional Development	7,889.25	2,817.74	5,071.51	179.99%
7511 Donor Meetings	1,845.10	1,182.98	662.12	55.97%
7512 Donor Recognition	120,540.68	847.75	119,692.93	14118.89%
7514 Dues & Subscriptions	3,483.68	2,516.20	967.48	38.45%
7516 Employee Appreciation	368.21	1,592.65	(1,224.44)	-76.88%
7518 Employee Benefits	68,639.40	41,161.13	27,478.27	66.76%
7520 Insurance	2,323.97	1,768.87	555.10	31.38%
7522 Merchant Fees - Online Donation	1,315.59	1,447.07	(131.48)	-9.09%
7524 Mileage	850.43	117.20	733.23	625.62%
7526 Office Expense	1,126.65	1,675.26	(548.61)	-32.75%
7528 Professional Services	40,451.48	53,283.54	(12,832.06)	-24.08%

VENTURA COLLEGE FOUNDATION
Statement of Activity
Current Year vs. Prior Year
July 2018 - March 2019

	Jul 2018 - Mar 2019	Jul 2017 - Mar 2018 (PY)	Total Change	% Change
7530 Marketing	14,032.89	29,811.46	(15,778.57)	-52.93%
7532 Printing & Graphic Design	1,608.55	11,451.18	(9,842.63)	-85.95%
7535 Salaries	278,374.68	143,042.37	135,332.31	94.61%
7536 Payroll Taxes	33,276.99	11,984.31	21,292.68	177.67%
7541 Special Events	3,521.84	1,036.23	2,485.61	239.87%
7552 Scholarship Awards Events	7,465.57	3,019.57	4,446.00	147.24%
7555 President's Special Fund	1,845.50	1,002.00	843.50	84.18%
7556 Workers' Compensation	3,217.50	3,159.65	57.85	1.83%
Total 7500 DEVELOPMENT	\$ 678,080.71	\$ 362,200.26	\$ 315,880.45	87.21%
8000 MARKET PLACE			0.00	
8002 Bank Charges	(13.00)	(35.00)	22.00	62.86%
8004 CalPERS	12,102.06	5,372.22	6,729.84	125.27%
8006 Computer Expense	2,993.80	2,610.00	383.80	14.70%
8008 Courier Service	3,582.23	3,385.05	197.18	5.83%
8010 Professional Development		53.22	(53.22)	-100.00%
8012 CC Processing Merchant Fees	5,276.57	4,805.52	471.05	9.80%
8014 Depreciation	4,600.08	4,620.50	(20.42)	-0.44%
8016 Employee Appreciation	2,531.79	4,773.34	(2,241.55)	-46.96%
8018 Employee Benefits	33,774.99	21,059.17	12,715.82	60.38%
8020 Insurance	2,323.97	1,768.87	555.10	31.38%
8024 Licenses & Fees	845.00	918.00	(73.00)	-7.95%
8026 Office Expense	371.31	639.68	(268.37)	-41.95%
8030 Repairs & Maintenance	10,912.00	13,573.71	(2,661.71)	19.61%
8032 Printing & Signage	591.37	1,177.21	(585.84)	-49.77%
8034 Security	50,547.96	49,528.57	1,019.39	2.06%
8035 Salaries	136,558.19	141,557.20	(4,999.01)	-3.53%
8036 Payroll Taxes	16,324.98	11,219.21	5,105.77	45.51%
8037 Small Equipment	640.05		640.05	
8038 Street Sweeping	10,246.00	10,523.00	(277.00)	-2.63%
8039 Professional Services	11,903.35	275.00	11,628.35	4228.49%
8040 Supplies	10,485.35	10,501.44	(16.09)	-0.15%
8042 Trash	21,085.92	17,529.07	3,556.85	20.29%
8044 Vendor Appreciation	258.64	308.89	(50.25)	-16.27%
8046 Telephone	675.00	617.15	57.85	9.37%
8056 Workers' Compensation	2,227.50	6,025.37	(3,797.87)	-63.03%
Total 8000 MARKET PLACE	\$ 340,845.11	\$ 312,806.39	\$ 28,038.72	8.96%
Total Expenses	\$ 1,573,170.64	\$ 1,495,192.48	\$ 77,978.16	5.22%
Not Operating Income	\$ 157,543.91	\$ 276,950.95	\$ (119,407.04)	-43.11%
Other Income				
4300 Donations - Perm Restricted	2,075,099.26	62,668.27	2,012,430.99	3211.24%
5500 Investment Income			0.00	
5520 Change in Market Value	(467,581.95)	262,172.03	(729,753.98)	-278.35%

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VENTURA COLLEGE FOUNDATION
Statement of Activity
Current Year vs. Prior Year
July 2018 - March 2019

	Jul 2018 - Mar 2019	Jul 2017 - Mar 2018 (PY)	Total Change	% Change
5530 Realized (Gain)/Loss	20,449.38		20,449.38	
5531 Unrealized gain/loss	598,213.86		598,213.86	
5540 Interest & Dividends	227,556.06	157,347.12	70,208.94	44.62%
Total 5500 Investment Income	\$ 378,637.35	\$ 419,519.15	\$ (40,881.80)	-9.74%
Total Other Income	\$ 2,453,736.61	\$ 482,187.42	\$ 1,971,549.19	408.88%
Other Expenses				
8500 Investment Fees	0.00		0.00	
8510 Manager Fee (Payden & Rygel)	35,561.00	31,463.00	4,098.00	13.02%
Total 8500 Investment Fees	\$ 35,561.00	\$ 31,463.00	\$ 4,098.00	13.02%
Total Other Expenses	\$ 35,561.00	\$ 31,463.00	\$ 4,098.00	13.02%
Net Other Income	\$ 2,418,175.61	\$ 450,724.42	\$ 1,967,451.19	436.51%
Net Income	\$ 2,575,719.52	\$ 727,675.37	\$ 1,848,044.15	253.97%

Thursday, May 23, 2019 10:33:52 AM GMT-7 - Accrual Basis

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**VENTURA COLLEGE FOUNDATION
FINANCIAL STATEMENT VARIANCE REPORT
FOR PERIOD 07/01/18- 03/31/2019**

INCOME

4200 Donations – Unrestricted: Under Budget by \$18,451 and (22.10%)

- The annual investment mailings went out late this year due to the turnover in our outside CPA. Scholarship sponsorship revenue came in less than expected.

4400 Donations - Temp Restricted: Over Budget \$69,259 and 22.34%

- 4410 Phoenix over budget \$13,167- more funds were raised than anticipated
- 4430 Annual over budget \$38,361- Actual includes \$75,000 from the UCSB National Science Foundation Grant which is not included in the budget, of which about half has been received.
- 4435 Promise under budget \$42,727 – Donations were less than anticipated due to lack of fundraising.
- 4436 Vet Promise over budget \$18,600- received \$5k each from Sense Foundation, Tyrone Heritage and American Legion Post
- 4437 Textbook lending over budget \$14,983- mostly due to \$10k donation from Tyrone Heritage Foundation which was not known at time of budget and, therefore, not budgeted
- 4440 Campus over budget \$26,641- this is mostly a function of timing. The fourth quarter budgeted revenue is \$36,000, compared to \$39,000 for all first three quarters. We received \$25k from Gibbs Truck Center in December. We expect budget to catch up to actual by end of year.

4500 Unclaimed Scholarships: Under budget \$21,400 and (85.6%)

- This amount will be posted at year end after the determination is made as to how many scholarships will be forfeited and put back into available funds for scholarship distribution.

EXPENSES

6152 Annual Scholarships: Over budget \$48,937

- This expense is related to the UCSB National Science Foundation Grant. It is not budgeted, because we cannot anticipate how much will be received each year, and we are instructed not to anticipate the revenue. The related revenue is likewise not budgeted (see account 4430 above)

6210 Ventura College Promise: Under budget \$125,545 and (75.45%)

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- Due to the new calculation under AB19, we do not need to pay out as much as in prior years.

6370 Campus Expense: Over budget \$134,717 and 345.43%

- About \$98,000 is due to the transfer of donor advised funds to the campus which were not part of the regular budget.
- About \$25,000 is due to Diesel Program funds received which were not budgeted and \$9,850 due to additional paramedic funds received.
- Coincides with increased revenue in 4400

7000 Administration Expenses: under budget \$6,140 and (6.28%)

- No significant variances within any line item

7500 Development Expenses – Over budget \$89,935 and 15.29%

(note: this section includes both program and scholarship expenses)

- 7504 CalPers over budget \$10,957- the unfunded accrued liability was omitted from the budget (note that we have corrected this in the 19-20 budget)
- 7509 Direct Marketing (formerly Direct Mail Vendor) is under budget \$22,804 due to delayed fall mailings relating to Promise grants and delayed parent mailings. It is expected this will be approximately equal to budget by the end of the year.
- Donor recognition is over budget \$118,012 due to the Miriam Schwab reception. These expenses were paid for out of the Miriam Schwab investment account, and did not come out of our regular budget.
- Scholarship award events are under budget by \$20,084, as the events will not occur until April and May.
- \$5,000 for grant writer was not in the budget

8000 Market Place Expenses – no significant budget variances.

OTHER REVENUE/EXPENSE

4300 Permanently Restricted Donations: over budget \$2,031,874 and 4,701%

- This is due to the Helen Yunker estate.

5500 Investment Income – over budget \$176,887 and 87.68%

- Interest and dividends are \$130,806 above budget. This is partially due to increased investment balances versus prior year, which is what budget is based on. Interest rates are also up over prior year, and to some extent there is likely a different mix of investments which pay higher dividends. Since the portfolio is professionally managed, the amount of interest and dividend income is difficult to budget and we prefer to be conservative in our income budgets.



VENTURA COLLEGE FOUNDATION

Statement of Activity

Budget Vs. Actual

July 2018 - March 2019

	Actual	Budget	Over(Under) Budget	% Over (Under) Budget
Income				
4200 Donations - Unrestricted	\$ 65,054.03	\$ 83,505.00	\$ (18,450.97)	-22.10%
4400 Donations - Temp Restricted			0.00	
4410 Phoenix	28,167.00	15,000.00	13,167.00	87.78%
4430 Annual	190,318.97	151,687.50	38,631.47	25.47%
4435 Promise	42,212.44	84,939.50	(42,727.06)	-50.30%
4436 Vet Promise	23,100.00	4,500.00	18,600.00	413.33%
4437 Textbook lending	29,982.50	15,000.00	14,982.50	99.88%
4440 Campus	65,641.26	39,000.00	26,641.26	68.31%
Total 4400 Donations - Temp Restricted	\$ 379,422.17	\$ 310,127.00	\$ 69,295.17	22.34%
4500 Unclaimed Scholarships	3,600.00	25,000.00	(21,400.00)	-85.60%
5000 Market Place Revenue	1,009,067.00	1,008,900.00	167.00	0.02%
5020 VIP MP Parking	130,966.00	126,000.00	4,966.00	3.94%
Total 5000 Market Place Revenue	1,140,033.00	1,134,900.00	5,133.00	0.45%
5100 Interest Income	258.63	1,125.00	(866.37)	-77.01%
5300 In-Kind Income	26,992.27		26,992.27	
5400 Other Income	115,354.45	108,000.00	7,354.45	6.81%
Total Income	\$ 1,730,714.55	\$ 1,662,657.00	\$ 68,057.55	4.09%
Gross Profit	\$ 1,730,714.55	\$ 1,662,657.00	\$ 68,057.55	4.09%
Expenses				
6000 PROGRAMMATIC			0.00	
6100 SCHOLARSHIPS			0.00	
6150 Scholarships (Donor Funded)			0.00	
6152 Annual	48,937.50	0.00	48,937.50	
Total 6150 Scholarships (Donor Funded)	48,937.50	0.00	48,937.50	
8300 Endowed Scholarships	4,050.00	0.00	4,050.00	
Total 6100 SCHOLARSHIPS	\$ 52,987.50	\$ -	\$ 52,987.50	
6200 GRANTS			0.00	
6210 Ventura College Promise	40,852.50	166,397.85	(125,545.35)	-75.45%
6220 Textbook/Lending Library Grant	47,895.05	39,000.00	8,895.05	22.81%
Total 6200 GRANTS	\$ 88,747.55	\$ 205,397.85	\$ (116,650.30)	-56.79%
6300 OTHER PROGRAM EXPENSES			0.00	
6350 BOARD DIRECTED PROGRAMS			0.00	
6390 Program Expense	1,000.00	0.00	1,000.00	
Total 6350 BOARD DIRECTED PROGRAMS	1,000.00	0.00	1,000.00	

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VENTURA COLLEGE FOUNDATION

Statement of Activity

Budget Vs. Actual

July 2018 - March 2019

	Actual	Budget	Over(Under) Budget	% Over (Under) Budget
6370 Campus Expense	173,716.58	39,000.00	134,716.58	345.43%
6375 Campus In-Kind Expense	26,660.16	0.00	26,660.16	
8400 Program Endowment Disbursement	119,525.01	75,780.00	43,745.01	57.73%
Total 6300 OTHER PROGRAM EXPENSES	320,901.75	114,780.00	206,121.75	179.58%
Total 6000 PROGRAMMATIC	\$ 462,636.80	\$ 320,177.85	\$ 142,458.95	44.49%
7000 ADMINISTRATION				
7002 Bank Charges	100.00	45.00	55.00	122.22%
7004 CalPERS	2,342.25	1,398.06	944.19	67.54%
7008 Computer Expense	178.32	6,780.00	(6,601.68)	-97.37%
7010 Professional Development	2,286.91	1,050.00	1,236.91	117.80%
7012 Depreciation	6,393.87	6,393.87	0.00	0.00%
7014 Dues & Subscriptions	50.00	100.00	(140.00)	73.68%
7016 Employee Appreciation	1,108.66	4,045.00	(2,936.34)	-72.59%
7018 Employee Benefits	6,537.12	6,476.85	60.27	0.93%
7020 In-Kind Expense	332.11		332.11	
7022 Insurance	3,011.24	2,626.05	385.19	14.67%
7024 Licenses & Fees	744.00	850.00	(106.00)	-12.47%
7026 Office Expense	2,911.35	4,685.00	(1,773.65)	-37.86%
7028 Mileage	228.30	315.00	(86.70)	-27.52%
7030 Miscellaneous Meetings	62.28	450.00	(387.72)	-86.16%
7032 Printing	201.20	378.00	(176.80)	-46.77%
7034 Payroll Service			0.00	
7035 Salaries	27,649.96	28,982.01	(1,332.05)	-4.60%
7036 Payroll Taxes	3,303.06	3,477.87	(174.81)	-5.03%
7038 Postage	5.50	74.97	(69.47)	-92.66%
7042 Marketing	12,406.87	7,499.97	4,906.90	65.43%
7044 Professional Services	7,270.12	11,386.68	(4,116.56)	-36.15%
7048 Unemployment Insurance Expense	5,972.63	0.00	5,972.63	
7050 Scholarship Award Events			0.00	
7052 Small Equipment	1,086.12	1,765.00	(678.88)	-38.46%
7054 Telephone	496.15	1,215.00	(718.85)	-59.16%
7056 Workers' Compensation	6,930.00	7,664.16	(734.16)	-9.58%
Total 7000 ADMINISTRATION	\$ 91,608.02	\$ 97,748.49	\$ (6,140.47)	-6.28%
7500 DEVELOPMENT			0.00	
7504 CalPERS	24,594.24	13,636.98	10,957.26	80.35%

VENTURA COLLEGE FOUNDATION
Statement of Activity
Budget Vs. Actual
July 2018 - March 2019

	Actual	Budget	Over(Under) Budget	% Over (Under) Budget
7506 Board Expense	2,662.24	6,135.00	(3,472.76)	-56.61%
7508 Computer Expense	38,354.17	27,300.00	11,054.17	40.49%
7509 Direct Mail Vendor	20,292.10	43,096.09	(22,803.99)	-52.91%
7510 Professional Development	7,889.25	10,510.00	(2,620.75)	-24.94%
7511 Donor Meetings	1,845.10	5,620.00	(3,774.90)	-67.17%
7512 Donor Recognition	120,540.68	2,529.00	118,011.68	4666.34%
7515 Depreciation		4,477.00	(4,477.00)	-100.00%
7514 Dues & Subscriptions	3,483.68	2,073.06	1,410.62	68.05%
7516 Employee Appreciation	368.21		368.21	
7518 Employee Benefits	68,639.40	63,175.23	5,464.17	8.65%
7520 Insurance	2,323.97	1,938.78	385.19	19.87%
7522 Merchant Fees - Online Donation	1,315.59	1,500.03	(184.44)	-12.30%
7524 Mileage	850.43	1,395.00	(544.57)	-39.04%
7526 Office Expense	1,126.65		1,126.65	
7528 Professional Services	40,451.48	28,916.67	11,534.81	39.89%
7530 Marketing	14,032.89	18,139.97	(4,107.08)	-22.64%
7532 Printing & Graphic Design	1,608.55	4,260.00	(2,651.45)	-62.24%
7535 Salaries	278,374.68	281,415.27	(3,040.59)	-1.08%
7536 Payroll Taxes	33,276.99	33,769.80	(492.81)	-1.46%
7538 Postage		1,150.00	(1,150.00)	-100.00%
7541 Special Events	3,521.84	4,200.00	(678.16)	-16.15%
7552 Scholarship Awards Events	7,465.57	27,550.00	(20,084.43)	-72.90%
7555 President's Special Fund	1,845.50	1,845.00	0.50	0.03%
7556 Workers' Compensation	3,217.50	3,512.74	(295.24)	-8.40%
Total 7500 DEVELOPMENT	\$ 678,080.71	\$ 588,145.62	\$ 89,935.09	15.29%
8000 MARKET PLACE			0.00	
8002 Bank Charges	(13.00)		(13.00)	
8004 CalPERS	12,102.06	6,850.17	5,251.89	76.67%
8006 Computer Expense	2,993.80	3,447.00	(453.20)	-13.15%
8008 Courier Service	3,582.23	3,474.00	108.23	3.12%
8010 Professional Development		1,000.00	(1,000.00)	-100.00%
8012 CC Processing Merchant Fees	5,276.57	4,500.00	776.57	17.26%
8014 Depreciation	4,600.08	4,680.00	(79.92)	-1.71%
8016 Employee Appreciation	2,531.79	3,575.00	(1,043.21)	-29.18%
8018 Employee Benefits	33,774.99	31,734.54	2,040.45	6.43%



VENTURA COLLEGE FOUNDATION
Statement of Activity
Budget Vs. Actual
July 2018 - March 2019

	Actual	Budget	Over(Under) Budget	% Over (Under) Budget
8020 Insurance	2,323.97	1,988.78	335.19	16.85%
8024 Licenses & Fees	845.00	1,000.00	(155.00)	-15.50%
8025 Mileage		74.25	(74.25)	-100.00%
8026 Office Expense	371.31	747.00	(375.69)	-50.29%
8030 Repairs & Maintenance	10,912.00	9,700.00	1,212.00	12.49%
8032 Printing & Signage	591.37	1,600.00	(1,008.63)	-63.04%
8034 Security	50,547.96	51,300.00	(752.04)	-1.47%
8035 Salaries	136,558.19	140,833.29	(4,275.10)	-3.04%
8036 Payroll Taxes	16,324.98	16,900.02	(575.04)	-3.40%
8037 Small Equipment	640.05	630.00	10.05	1.60%
8038 Street Sweeping	10,246.00	11,700.00	(1,454.00)	-12.43%
8039 Professional Services	11,903.35	10,736.64	1,166.71	10.87%
8040 Supplies	10,485.35	9,900.00	585.35	5.91%
8042 Trash	21,085.92	19,800.00	1,285.92	6.49%
8044 Vendor Appreciation	258.64	500.00	(241.36)	-48.27%
8046 Telephone	675.00	675.00	0.00	0.00%
8056 Workers' Compensation	2,227.50	2,388.78	(161.28)	-6.75%
Total 8000 MARKET PLACE	\$ 340,845.11	\$ 339,734.47	\$ 1,110.64	0.33%
Total Expenses	\$ 1,573,170.64	\$ 1,345,806.43	\$ 227,364.21	16.89%
Net Operating Income	\$ 157,543.91	\$ 316,850.57	\$ (159,306.66)	-50.28%
Other Income				
4300 Donations - Perm Restricted	2,075,099.26	43,225.00	2,031,874.26	4700.69%
5500 Investment Income				
5520 Change in Market Value	(467,581.95)	104,999.94	(572,581.89)	-545.32%
5530 Realized (Gain)/Loss	20,449.38		20,449.38	
5531 Unrealized gain/loss	598,213.86		598,213.86	
5540 Interest & Dividends	227,556.06	96,750.00	130,806.06	135.20%
Total 5500 Investment Income	378,637.35	201,749.94	176,887.41	87.68%
Total Other Income	\$ 2,453,736.61	\$ 244,974.94	\$ 2,208,761.67	901.63%
Other Expenses				
8500 Investment Fees	0.00		0.00	
8510 Manager Fee (Payden & Rygel)	35,561.00	29,999.97	5,561.03	18.54%
Total 8500 Investment Fees	\$ 35,561.00	\$ 29,999.97	\$ 5,561.03	18.54%
Total Other Expenses	\$ 35,561.00	\$ 29,999.97	\$ 5,561.03	18.54%
Net Other Income	\$ 2,418,175.61	\$ 214,974.97	\$ 2,203,200.64	1024.86%



VENTURA COLLEGE FOUNDATION
Statement of Activity
Budget Vs. Actual
 July 2018 - March 2019

	Actual		Budget		Over(Under) Budget	% Over (Under) Budget
Net Income	\$	2,575,719.52	\$	531,825.54	\$ 2,043,893.98	384.32%

Thursday, May 23, 2019 10:33:52 AM GMT-7 - Accrual Basis

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MEMO G

To: Board of Directors
From: Finance Committee
Date: June 5, 2019
Re: Notice to the Board of the 2017 IRS Form 990 Filing

FACT: The VCF 2017 IRS Form 990 filing was submitted to the IRS and the State of California on May 15, 2019. The filing was prepared by our CPA firm, Lindsay and Company, with the support of VCF staff. Nicole Kreutz, VCF Treasurer, received a copy prior to the filing.

FOR YOUR RECORDS:

The filing is 52 pages in length and will be sent to the executive committee and full board electronically separately. The filing will be made public on the VCF website.

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Ventura College Foundation | Board of Directors
BUDGET COMMITTEE MEETING
Tuesday, March 19, 2019, 5:00 p.m. - 6:00 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, Mike Montoya Secretary, Kristin Ockert, Rob van Nieuwburg – Board Chair

Staff Present: Jaimee Galvan, Julie Harvey, Suzie O’Connell, Gerry Pantoja, Cyndie Whitley

CALL TO ORDER

Mrs. Kreutz called the meeting to order at 5:00 p.m.

DISCUSSION:

The committee reviewed the proposed 2019/20 Budget. Mrs. King discussed the budget narrative and notes in detail. Mrs. King shared the importance with respects to costs of events and the need for additional fundraising efforts to cover these costs. Mrs. King shared news that district negotiations with CalPERS could increase savings in benefit costs next year. She also discussed the idea to a stronger focus on raising money for the President’s circle. The committee discussed its varied opinions of changing events to lower budgeted but appropriate options.

RECOMMENDATION OF CHANGES:

Dr. Hemming requested a reports on data from house parties and tours. Dr. Hemming also asked for notations on areas with reallocated expenses that showed a significant difference. The VC Foundation staff was asked to produce report to show the breakdown of how the staff balanced the net unrestricted operating expenses. Staff was asked to include line items showing the in-kind rent appropriately.

Next meeting scheduled date confirmed for April 10, 2019.

MOTION: Mrs. Kreutz moved to Adjournment. MSC at 6:50 p.m.

Minutes recorded by Cyndie Whitley.



Ventura College Foundation | Board of Directors
BUDGET COMMITTEE MEETING
Wednesday, April 10, 2019, 5:15 p.m. - 6:15 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, Mike Montoya – Secretary, Kristin Ockert, Amy Cherot, Rob van Nieuwburg – Board Chair

Staff Present: Cyndie Whitley

CALL TO ORDER

Mrs. Kreutz called the meeting to order at 5:15 p.m.

DISCUSSION:

Ms. King reviewed the budget highlights in the budget narrative regarding the changes made from budget version #1. She also noted Budget Highlights line item #2 needed revising; the total net assets should be \$140,947.70 with an operating surplus of \$54,327.70; additionally on the top of page #9, the textbook lending expenses should be \$50,750, instead of \$50,000. She explained that the fundamental change to the budget was in the scholarship events that increased by \$16,500, at a total cost of \$35,000. In addition to this, the budget includes a part-time Event Coordinator of 15 hours per week to provide some additional time to Julie and Jaimee to expand our fundraising efforts. These changes were due to the committee's request to keep the traditional scholarship events. Due to these changes, Ms. King requested that the board commit to raise an additional \$15,000 in new sponsorships to help cover these costs. Also, she requested additional board support for the house parties. Ms. Kreutz asked if we can call donors with 5-year pledges to renew them. Ms. King has plans to do this.

Ms. King reviewed our operations budget worksheet, explaining how our unrestricted revenue pays for our operational expenses and grants (Promise and Textbook Lending) that rely on unrestricted funds. She also informed the committee about the discussions of a district-wide foundation and our expired MOU with the district. She explained the professional services expenses include attorney's fees to support the creation of the new MOU.

Ms. King discussed some of the variances on the budget. She explained that in last year's budget, the employees' benefits expense had been allocated to all employees rather than to only those employees receiving benefits. The variance for the worker's comp expense was also due to reallocation--to shift more to the Marketplace as it absorbs most of the cost. Also, Ms. King stated that there could be a savings of up to 33% in our benefits by switching to CalPERS plans, which may be as soon as January. More information would be available before the final budget meeting about the timing and final cost of this shift. Finally, Ms. King requested that a joint meeting of the Program Sustainability and Scholarship & Grants Committees occur to finalize the goals for the Promise revenue and expenses.

Next meeting scheduled date confirmed for May 22, 2019.

MOTION: Mrs. Kreutz moved to adjourn. MSC at 6:15 p.m.

Minutes recorded by Cyndie Whitley and Anne Paul King

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Ventura College Foundation | Board of Directors
BUDGET COMMITTEE MEETING
Wednesday, May 22, 2019, 5:15 p.m. - 6:00 p.m.
71 Day Road Center Conference Room, Ventura College

MINUTES

Directors Present: Nicole Kreutz – Treasurer, Anne King - Executive Director, Rob van Nieuwburg – Board Chair,
Bob Beilin

Staff Present: Cyndie Whitley

CALL TO ORDER

Mrs. Kreutz called the meeting to order at 5:08 p.m.

DISCUSSION:

Ms. King reviewed the budget changes since the last budget meeting, held on April 10th. The total net assets is now budgeted at \$139,061.47 with an operating surplus of \$52,441.47. She discussed Appendix E, the unrestricted income and operating expenses, to show the unrestricted money needed to cover our operating expenses as well as other expenses not covered by donations, primarily Promise and Textbook Lending. She explained that the Program Sustainability and Scholarship and Grants Committees agreed to support all full-time first time students and early high school graduates for the VCF 2019 20 First Year Promise program and that any additional savings from the passage of AB2 and any additional fundraising revenue would be used to support part-time students in some way.

Ms. King explained that the 5-year pledge payments were not included in the budget as those donors will need to be advised of this criteria change. She also stated that these 5-year pledge payments brought in next fiscal year would cover the operating expense deficit shown on Appendix E.

Included in the revised budget are needed additional sponsorship money for scholarship events. The Promise revenue was reduced due to the reduction in Promise expenses, as shown in Appendix B. The Golf Tournament plans have been cancelled. Ms. King also explained that the employee benefits costs changed due to the CalPERS cost reduction not taking place until FY2020-21. The adjusted net operating loss is due to these aforementioned adjustments.

Regarding our reserve fund, Ms. King mentioned that adequate unrestricted unencumbered funds have been identified in Pool 3. These funds were discovered after our CPA reconciled the investment statements. The committee began a conversation as to the prudent use of the unrestricted savings.

MOTION: Nicole Kreutz moved to adjourn. MSC at 5:58 p.m.

Minutes recorded by Cyndie Whitley and Anne Paul King

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	A	N	O	P	Q
1	BUDGET FOR COMMITTEE			Version 7 5/16/19	
2	Version 3				
3	July 2019 - June 2020				
4					
5		2019-2020		2018-2019	
6		Budget		Budget	Difference
7	4200 Donations - Unrestricted	90,000.00		89,370.00	630.00
8	4400 Donations - Temp Restricted	0.00			
10	4410 Phoenix	10,500.00		20,000.00	-9,500.00
11	4430 Annual Scholarships	334,150.00		225,500.00	108,650.00
12	4435 Promise	56,000.00		169,000.00	-113,000.00
13	4436 Vet Promise	0.00		4,500.00	
14	4437 Textbook Lending	25,720.00		15,000.00	10,720.00
15	4440 Campus	79,850.00		75,000.00	4,850.00
16	Total 4400 Donations - Temp Restricted	\$ 506,220.00		\$ 509,000.00	\$ 1,720.00
17	4500 Unclaimed Scholarships	11,283.44		25,000.00	-13,716.56
18	5100 Interest Income	408.00		1,500.00	-1,092.00
19	5510 Change in Value of Split Inter	0.00			
20	5520 Change in Market Value of investments	100,000.00		140,000.00	-40,000.00
21	5530 Realized (Gain)/Loss	30,000.00			
22	5531 Unrealized gain/loss	0.00			
23	5540 Interest & Dividends on investments	190,000.00		129,000.00	61,000.00
24	Investment Income	320,408.00		270,500.00	6,191.44
25	5200 In-Kind Rent	36,000.00			36,000.00
26	5300 In-Kind Income	0.00			0.00
27	5400 Other Income	186,928.37		165,000.00	21,928.37
28	Total Revenue	\$ 1,150,839.81		\$ 1,058,870.00	\$ 52,753.25
30	Expenditures				
31	6000 PROGRAMMATIC	0.00			0.00
32	6100 SCHOLARSHIPS	0.00			0.00
33	6150 Scholarships (Donor Funded)	0.00			0.00
34	6152 Annual	314,150.00		248,000.00	66,150.00
35	Total 6150 Scholarships (Donor Funded)	\$ 314,150.00		\$ 248,000.00	\$ 66,150.00
36	6160 Phoenix Scholarships	42,147.00		50,000.00	-7,853.00
37	8300 Endowed Scholarships	230,726.00		342,000.00	-111,274.00
38	8350 Annual Rollover Scholarships	11,283.44			11,283.44
39	Total 6100 SCHOLARSHIPS	\$ 598,306.44		\$ 640,000.00	-\$ 41,693.56
40	6200 GRANTS	0.00			0.00
41	6210 Ventura College Promise	169,711.00		333,673.00	-163,962.00
42	6230 Educational Enhancement grants	20,000.00			
43	6220 Textbook/Lending Library Grant	55,720.00		40,000.00	15,720.00
44	Total 6200 GRANTS	\$ 245,431.00		\$ 373,673.00	-\$ 128,242.00
45	6300 OTHER PROGRAM EXPENSES	0.00			0.00
46	6350 BOARD DIRECTED PROGRAMS	0.00			0.00
47	6390 Program Expense	0.00		75,780.00	-75,780.00
48	Total 6350 BOARD DIRECTED PROGRAMS	\$ 0.00		\$ 75,780.00	-\$ 75,780.00

	A	N	O	P	Q
1	BUDGET FOR COMMITTEE		Version 7 5/16/19		
2	Version 3				
3	July 2019 - June 2020				
4					
5		2019-2020		2018-2019	
6		Budget		Budget	Difference
49	6370 Campus Expense	79,850.00		75,000.00	4,850.00
50	6375 Campus In-Kind Expense	0.00			0.00
51	8500 Investment Fees	40,000.00		40,000.00	0.00
52	8400 Program Endowment Disbursement	119,000.00			
53	6380 Department Student Awards	3,500.00		3,500.00	0.00
54	Total 6300 OTHER PROGRAM EXPENSES	\$ 242,350.00		\$ 118,500.00	\$ 123,850.00
55	Total 6000 PROGRAMMATIC	\$ 1,086,087.44		\$ 1,207,953.00	-\$ 121,865.56
56	Net income before operating expenses	\$ 64,752.37		-\$ 149,083.00	\$ 213,835.37
57	Operating expenses:				\$ 0.00
58	7000 ADMINISTRATION	0.00			0.00
59	7002 Bank Charges	140.00		60.00	80.00
60	7004 CalPERS	5,959.05		1,864.10	4,094.95
61	7008 Computer Expense	2,400.00		8,650.00	-6,250.00
62	7010 Professional Development	300.00		1,800.00	-1,500.00
63	7012 Depreciation	8,525.16		8,525.16	0.00
64	7014 Dues & Subscriptions	330.00		495.00	-165.00
65	7016 Employee Appreciation	3,000.00		4,400.00	-1,400.00
66	7018 Employee Benefits	12,769.16		8,635.77	4,133.39
67	7022 Insurance	4,316.36		3,501.40	814.96
68	7024 Licenses & Fees	890.00		850.00	40.00
69	7026 Office Expense	5,990.00		5,400.00	590.00
70	7028 Mileage	360.00		420.00	-60.00
71	7030 Miscellaneous Meetings	800.00		600.00	200.00
72	7032 Printing	480.00		504.00	-24.00
73	7034 Payroll Service	0.00		0.00	0.00
74	7035 Salaries	41,615.75		38,542.67	3,073.08
75	7036 Payroll Taxes/Fees	4,326.81		4,625.12	-298.31
76	7038 Postage	99.96		99.96	0.00
77	7042 Marketing	0.00		10,000.00	-10,000.00
78	7044 Professional Services	22,864.00		15,946.67	6,917.33
79	7045 In-Kind Rent	36,000.00		0.00	36,000.00
80	7048 Unemployment Insurance Expense	1,600.00		1,600.00	0.00
81	7050 Scholarship Award Events	0.00		0.00	0.00
82	7052 Small Equipment	3,100.00		2,460.00	640.00
83	7054 Telephone	1,620.00		1,620.00	0.00
84	7056 Workers' Compensation	2,217.05		9,590.88	-7,373.83
85	7058 Vacation Expense	0.00		\$ 0.00	\$ 0.00
86	Total 7000 ADMINISTRATION	\$ 159,703.29		\$ 130,190.73	\$ 29,512.56
87	7500 DEVELOPMENT	0.00			\$ 0.00
88	7504 CalPERS	52,026.96		18,182.51	33,844.45

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	A	N	O	P	Q
1	BUDGET FOR COMMITTEE			Version 7 5/16/19	
2	Version 3				
3	July 2019 - June 2020				
4					
5		2019-2020		2018-2019	
6		Budget		Budget	Difference
89	7506 Board Expense	4,700.00		7,300.00	-2,600.00
90	7508 Computer Expense	24,300.00		27,300.00	-3,000.00
91	7509 Direct Mail Vendor	48,836.25		44,418.26	4,417.99
92	7510 Professional Development	11,498.00		12,660.00	-1,162.00
93	7511 Donor Meetings	7,750.08		7,480.00	270.08
94	7512 Donor Recognition	4,000.00		3,200.00	800.00
95	7514 Dues & Subscriptions	4,160.00		4,497.00	-337.00
96	7515 Depreciation	0.00		2,764.08	-2,764.08
97	7516 Employee Appreciation	0.00			0.00
98	7518 Employee Benefits	111,484.32		84,233.62	27,250.70
99	7520 Insurance	3,396.00		2,585.04	810.96
100	7522 Merchant Fees - Online Donation	2,000.00		2,000.00	0.00
101	7524 Mileage move	1,500.00		1,860.00	-360.00
102	7526 Office Expense	65.00			65.00
103	7528 Professional Services	50,392.00		34,966.67	15,425.33
104	7530 Marketing	31,886.16		22,649.96	9,236.20
105	7531 In-Kind Rent	0.00			0.00
106	7532 Printing & Graphic Design	6,995.00		4,335.00	2,660.00
107	7535 Salaries	400,239.56		374,670.41	25,569.15
108	7536 Payroll Taxes/Fees	41,619.57		44,960.45	-3,340.88
109	7538 Postage	900.00		1,450.00	-550.00
110	7540 Telefunding (Ruffalo Cody)	0.00			0.00
111	7541 Special Events	4,950.00		5,000.00	-50.00
112	7552 Scholarship Awards Events	35,000.00		25,000.00	10,000.00
113	7555 President's Special Fund	2,440.00		2,460.00	-20.00
114	7556 Workers' Compensation	2,217.05		4,395.82	-2,178.77
115	7558 Vacation Expense	0.00			0.00
116	Total 7500 DEVELOPMENT	\$ 852,355.95		\$ 738,368.82	\$ 113,987.13
117	Total Operating Expenditures	\$ 1,012,059.24		\$ 868,559.55	\$ 143,499.69
118	Net Operating Revenue (loss)	-\$ 947,306.87		-\$ 1,017,642.55	\$ 70,335.68
119	Other Revenue				0.00
122	5000 Market Place Revenue	1,345,200.00		1,345,200.00	0.00
123	5020 VIP MP Parking	168,000.00		168,000.00	0.00
124	Total 5500 Other Income	\$ 1,513,200.00		\$ 1,513,200.00	\$ 0.00
125	Total Other Revenue	\$ 1,513,200.00		\$ 1,513,200.00	\$ 0.00
126	Other Expenditures				0.00
127	8000 MARKET PLACE	0.00			0.00
128	8002 Bank Charges	0.00			0.00
129	8004 CalPERS	13,906.39		9,133.54	4,772.85
130	8006 Computer Expense	4,992.00		4,596.00	396.00

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	A	N	O	P	Q
1	BUDGET FOR COMMITTEE			Version 7 5/16/19	
2	Version 3				
3	July 2019 - June 2020				
4					
5		2019-2020		2018-2019	
6		Budget		Budget	Difference
131	8008 Courier Service	5,370.00		4,632.00	738.00
132	8010 Professional Development	1,000.00		1,000.00	0.00
133	8012 CC Processing Merchant Fees	6,600.00		6,000.00	600.00
134	8014 Depreciation	6,133.44		6,240.00	-106.56
135	8016 Employee Appreciation	3,577.00		3,575.00	2.00
136	8018 Employee Benefits	29,798.86		42,312.71	-12,513.85
137	8020 Insurance	3,396.00		2,635.04	760.96
138	8024 Licenses & Fees	1,000.00		1,000.00	0.00
139	8025 Mileage	99.00		99.00	0.00
140	8026 Office Expense	996.00		996.00	0.00
141	8030 Repairs & Maintenance	23,200.00		11,200.00	12,000.00
142	8031 In-Kind Rent	0.00		0.00	0.00
143	8032 Printing & Signage	2,830.00		1,600.00	1,230.00
144	8034 Security	69,500.00		68,400.00	1,100.00
145	8035 Salaries	203,050.42		187,677.76	15,372.66
146	8036 Payroll Taxes/Fees	21,114.62		22,521.33	-1,406.71
147	8037 Small Equipment	960.00		840.00	120.00
148	8038 Street Sweeping	15,600.00		15,600.00	0.00
149	8039 Professional Services	12,864.00		12,426.67	437.33
150	8040 Supplies	13,700.00		13,700.00	0.00
151	8042 Trash	36,000.00		26,400.00	9,600.00
152	8044 Vendor Appreciation	6,200.00		6,200.00	0.00
153	8046 Telephone	900.00		900.00	0.00
154	8056 Workers' Compensation	15,720.90		3,185.04	12,535.86
155	8023 Marketing	14,943.04		0.00	14,943.04
156	Total 8000 MARKET PLACE	513,451.67		452,870.09	\$ 60,581.58
157	Total Other Expenditures	513,451.67		452,870.09	\$ 60,581.58
158	Net Other Revenue	999,748.33		1,060,329.91	-\$ 60,581.58
159	Net Income (deficit)	52,441.47		42,687.36	\$ 9,754.11
160	Restricted income				
162	4300 Donations - Perm Restricted	86,620.00		85,000.00	1,620.00
163	Increase in net assets	139,061.47		127,687.36	11,374.11

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VENTURA COLLEGE FOUNDATION
Proposed 2019-2020 BUDGET NARRATIVE
CONFIDENTIAL Final 6/6/19

June 6, 2019

To my fellow Ventura College Foundation Board Members,

The future growth in our service to the students of Ventura College and, therefore, the quality of life in Ventura County, is directly connected to our desire and ability to engage new community members to raise additional funds year over year. This budget focuses on expanding our marketing, provides greater support for an increasing number of community engagement events and enables additional staff support to increase the number of donors to the foundation. Each member of the board has important connections to segments of the Ventura County community as a result of our years of leadership. Deepening engagement in committee work, building large guest lists for tours and events, resurrecting the President's Circle beyond board members, inviting many friends and colleagues to house parties, growing our volunteer base and redefining how best to support students successfully will be keys to our board's successful impact in this new year. Our talented staff has deep experience and is ready to work more closely with the board to support students and raise funds beyond the foundation's historic trends. This is an exciting time. I ask you to support smarter investments in effective marketing, invite your network of contacts to foundation events, and embrace your own capacity to partner with staff in fundraising work. Please approve this budget plan with these goals in mind.

Yours sincerely,
Anne Paul King
Executive Director

BUDGET HIGHLIGHTS

Highlights of the FY 2019-20 budget are below:

1. This budget reflects trends in board approved strategic directions over time and current staff recommendations with some growth in services to students and some investment in fundraising capacity building. Note that our strategic direction will adjust when the 2019 VCF Strategic Plan is approved by the full-board in the Fall.
2. The change in total net assets is budgeted at \$139,061.47 (line 163) with an operating surplus at \$52,441.47 (line 159). Please note that the operating surplus is almost entirely restricted income and that removing the restricted income from line 159 leaves approximately \$2,813 remaining, see Appendix "E" – Operations Budget Worksheet.
3. Direct Program Expenses –
 - a) The Ventura College Promise budget is \$169,711 (line 41). The number of students served and the budgeted expense is derived from targeted projections provided by Ventura College Department of Institutional Effectiveness, see Appendix B. It is possible that the



results of pending legislation, AB2, will reduce this expense. Any savings and/or additional Promise funds will support part-time students. This current VCF Promise budget and plan is supported by the Program Sustainability and Scholarships & Grants Committees.

- b) The **Textbook Support Program** budget is **\$55,720** (line 43). This includes a traditional textbook lending budget that is \$4,280 less than the \$45,000 requested by the VC Library staff but provides \$15,000 in additional support for the Veterans textbook support program. Please note that the revenue of \$10,000 (line 13) for the Veterans textbook support does not include an additional \$5,000 that we expect to receive from a pledge made and booked in a prior budget year.
 - c) **Annual and Endowed Scholarships** awarded will total **\$598,306.44** (line 39).
4. **Staffing Plan** – This budget includes the addition of a part-time events assistant to assist with four scholarship events, year-round tours and other events, see **Appendix D**. Two additional interns that are paid through a state funded program at the college will work for 10-15 per week for a few weeks each semester as well.
 5. **Development Revenue** – Donations from individuals, corporations, and foundations are budgeted at \$682,840 (lines 7, 16, & 162). This goal will be met through increased engagement by the members of the full board and staff to find new philanthropic relationships and steward existing ones. The Annual Development Plan highlights are detailed in **Appendix C**.
 6. **An additional \$15,000 in Sponsorship will be needed from Board connections**—Successful event sponsorship growth will be dependent on a commitment from the Board of Directors to find new sources of sponsorship to cover increased event costs.
 7. **Promise Fundraising goals have been reduced from our previous year's budget**— To ensure that we meet our fundraising goals, they have been set using historic data. The VC Promise criteria and budget has been adjusted through the work of the Program Sustainability and Scholarships & Grants Committees, see **Appendix B**, and **Appendix G**.
 8. **Every Member of the Full Board is asked to participate in and recruit for the Community Campus Tour Program**— Good news, a significant increase in the number of community guests at VCF campus tours will yield significant increases in prospective donors and direct support for our amazing students, see **Appendix F**.
 9. **Administrative Fees** – Five percent (5%) and ten percent (10%) administrative fees (included in line 27) 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's may be co-solicited by VCF and VC staff and are officially acknowledged and processed by VCF staff throughout the year.



10. **Total Net Operating Loss** is \$947,307 (line 118). This is the foundations exposure before the Marketplace revenue covers this operating loss.
11. **Investment Income**—Line 24 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, campus programs and operations. This has been **budgeted at a conservative 4% return**.
12. **Permanently restricted donations which are restricted endowment funds** (line 162) are shown after net income because these funds cannot be used to cover operating expenditures.
13. **Allocation of Expenditures** – Expenditures are allocated appropriately across all cost centers to reflect where time is spent by personnel and what costs and labor are needed to execute scholarships, grant programs and the Marketplace.
14. **Benefits**—Staff benefits are tied to the VCCCD Classified Union agreement. Costs are expected to increase by 5.5% this year.
15. **Budget Process and Timing** – The final version of the 2019-20 VCF Budget submitted for approval to the full board will reflect cumulative revisions and adjustments by the Budget Committee in meetings on **3/19/19, 4/10/19 and 5/22/18**. All board members are encouraged to attend every Budget Committee meeting.
16. **Operating Reserves** –Staff and our CPA and have confirmed approximately \$399,000 in unrestricted unencumbered savings and accumulated interest in our Pool 3 investment holding account. The budget committee recommends that \$100,000 be used for unexpected legal and personnel issues. The prudent allocation of the remainder of these funds will be considered by board committees in consultation with staff.



REVENUES

Unrestricted Donations Fundraising Goals (line 7) are budgeted at \$90,000 which includes:

Unrestricted Donations	Budget 2018-19	Budget 2019-20
Board of Directors President Circle	\$20,000	\$22,000
President Circle Memberships	\$3,000	\$11,000
Event Sponsorships (Corporate & Individual Scholarship Award Event Sponsorships)	\$32,500	\$35,000
Fund for Ventura College (Direct Mail Acquisition Campaigns, Mobile Giving, Social Media, Amazon Smile, etc.)	\$20,000	\$22,000
TOTAL:	\$75,500	\$90,000

Unrestricted donations are budgeted to reflect relative fundraising preference by donors, due to the availability of unrestricted ancillary revenue (i.e., donors have preferred to contribute to programs whose funds are restricted, such as the VC Promise and scholarships).

President's Circle

The President's Circle will be relaunched and will include updated marketing materials, a direct mail campaign to a select donor segment and will include new member benefits. Our gift analysis has shown that many past President's Circle members are committed to giving \$1,000 a year, but have been choosing restricted campaigns because the President's Circle Membership hasn't been presented to them the past three fiscal years. Revitalizing The President's Circle this year, will show a minimum fund increase of 43% and will provide maximum flexibility for the VC Foundation in applying unrestricted dollars to our current priorities and needs.

Scholarship Event Sponsorships—Increase Board Engagement will Make Success Possible

The traditional scholarship events (three events on campus and one event at a hotel) are reflected in this budget. This decision was in response to the impassioned debate in the first committee meeting. Therefore, the need for acquiring additional scholarship event sponsorships will increase by \$15,000. The need for increased event sponsorships will require a greater commitment from the VC Foundation's Board of Directors to find new sources of sponsorship to successfully cover these event costs.

The Budget Committee Chair recommends that a part-time event assistant be hired to ensure that existing staff is able to continue to pursue their increased fundraising goals and increase support board fundraising engagement.



Fund for Ventura College

With the launch of the new VC Foundation website in 2018/19, the Fund for Ventura College is in a strong position to leverage more gifts since our direct mail campaigns, text-to-give initiatives, e-newsletters, and social media posts will now drive more traffic to a more donor-friendly and mission-focused website. We are estimating a minimum fund increase of 11% (\$22,000) over 2018/19. The Fund for Ventura College is in an excellent position to grow when more staff time and additional resources are available in future budget years.

Our Marketplace revenues supplant our requirements for additional unrestricted donated revenues to fully fund operations.



Restricted Donation Fundraising Goals are budgeted at \$592,840 (lines 16 & 162 minus \$2,500 from line 52) which includes:

PROGRAMS*	Budget 2018-19	Budget 2019-20
Phoenix Scholarships	\$20,000	\$10,500
Endowed Scholarships	\$65,000	\$66,620
Annual Scholarships****	\$225,500	\$314,150
Promise Grants***	\$173,500	\$56,000
Educational Enhancement Grants****	\$0	\$20,000
Textbook Lending	\$15,000	\$15,720
Veteran Promise (Textbook Lending) Grants	\$4,500	\$10,000
Campus Donations**	\$75,000	\$79,850
Program (Campus) Operating Endowments**	\$20,000	\$20,000
TOTAL	\$598,500	\$592,840

* Refer to fundraising plan and illustrations on pages 16-19. Includes only a single-year of any multi-year pledges that would be raised.

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

*** Additional revenue of \$2,500 2019-20 will be added from Promise endowment earnings.

**** Educational Enhancement Grants revenue of \$20,000 is included in the Annual Scholarships line 11 of the budget but is shown separately in this chart.

EXPENSES

PROGRAMATIC: SCHOLARSHIPS AND GRANTS

SCHOLARSHIPS: We anticipate awarding a **total of \$598,306**, funding over 450 scholarships to nearly 300 students:

- **Annual Scholarships –\$314,150**, an increase (line 34) in annual scholarships are expected. This figure includes \$137,400 in annual scholarships, \$148,750 in grants (NSF-ESTEEM grant via UCSB, Gene Haas Foundation, Tyrone Heritage Foundation, Southern California Edison grant, Mexican Consulate grant, and other new grants), \$8,000 from the Ventura College Foundation Fund for the Scholarship Reader Merit Award, and \$20,000 in new scholarships.



- **Phoenix Scholarships –\$42,147**, a reduction (line 36), in Phoenix scholarships are expected including \$10,500 in annual scholarships, \$4,288 in endowed Osher Phoenix scholarship earnings, and \$27,359 in endowed Phoenix scholarship earnings.
- **Endowed Scholarships –\$230,726**, a reduction (line 37) is expected in endowed scholarship earnings. This includes \$94,815.27 in endowed Osher funds and \$135,910.80 in endowed VCF scholarship funds. Osher fund estimations assume 4% earnings from FY 2017-18, 10% unspent funds from FY 2018-19 awarding, and 10% unspent funds in FY 2019-20 awarding. It is important to note that the Osher Foundation Scholarship will not be awarded (usually \$11,000) as staff overspent in FY 2017-18 and the earnings are currently used to pay back negative balance.
- **Forfeited Scholarships** – It is anticipated that **\$11,283.44** will be forfeited in FY 2018-19 to be re-awarded in FY 2019-20 as has been indicated in our history of forfeitures.

GRANTS: Promise, textbook and educational enhancement expenses include the following:

- **PROMISE:** The total Promise grant expense equates to **\$169,711** combining the VC Promise, the William and Helen Scarpino Veterans Promise and \$2,500 in income from Promise endowment fund earnings.
 - a. The **Ventura College Promise:** Projected expenses are reduced to **\$169,711** (line 41). This current VCF Promise budget and plan is supported by the Program Sustainability and Scholarships & Grants Committees. Projection information is in **Appendix B**.
 - b. The **William and Helen Scarpino Veterans Promise:** The expense paid to VC will be **\$15,800** in pledge payments from previous fiscal years (not reflected in the budget). We can serve 70 students with the funding available.
- **EDUCATIONAL ENHANCEMENT: \$20,000**, a new expense (line 42), will be set aside to build a fund to award educational enhancement grants in the spring of 2021 for priority campus projects that the VC Executive Team recommends to the foundation. This funding will support projects that enhance and improve the educational experience of all students participating in the selected VC programs.
- **TEXTBOOK: Total textbook lending grant expenses of \$55,720**, an increase of \$10,000 (line 43), reflecting a combination of Veterans Textbook Lending funds with David P. Bianco Textbook Lending funding.
 - a. The **Veterans Textbook Lending** will cost **\$10,000** and will serve 19 students with \$250/semester for each to support textbook and school supply expenses. Eight students will receive this support in spring 2019/fall 2019 leaving enough to serve 26 more students in 2019-2020.



- b. Financial support of the **David P. Bianco Textbook Program** will be **\$40,720**. This is \$4,280 less than requested by the VC library staff. The program will be funded in two payments, prior to the Fall 2019 and Spring 2020 semesters. The VC Foundation has funded \$375,645 to the Library over the past 8 years. The Scholarship & Grants committee will 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 on the main and east campuses.

Computer expenses (part of line 90, costs reduced) includes use of the **online scholarship management software** (Scholarship Manager by NextGen Solutions) which costs \$7,350 annually as a license fee for all the off-site data management and customer service related to the Textbook Lending Library Priority Day, and scholarship applications and records. The software also facilitates the review process and awarding of scholarships to students. The reporting function allows us to track awards, student data, and more. The budget for the software has increased to **\$9,000** to purchase fund accounting capabilities to assist the staff to more efficiently produce endowed and annual fund reports for donors and campus program managers.

Professional Development (part of line 92, costs reduced) for program delivery is budgeted for **\$2,700** (part of line 92) which includes the annual National Scholarship Providers Association Membership which includes free online webinars and more, as well as attendance at the 2019 National Scholarship Providers Association Conference in Minneapolis, MN. It is important for VCF to conduct scholarship processes in a legal and equitable matter and, to do so, must stay up to date with changing laws and regulations. An additional professional development expense will pay for four webinars.

Dues and Subscriptions (part of line 95, cost reduction) expenses Includes the online service, SignUpGenius, that tracks Textbook Lending Library Priority Day time slot sign ups and other related expenses and for the use of Dial My Calls, a texting platform to communicate with scholarship recipients.

Marketing (part of line 104, costs increased) expenses are budgeted as **\$17,423**, a portion of the overall marketing budget. This includes Facebook ads, thirty percent of Searle (marketing) and Rumbaugh (PR) contracted services totaling \$14,943, printing services at \$1,000, logo'd giveaways for \$1,000, and other related expenses.

- Additional marketing efforts include tabling events on campus, visits to classrooms, student ambassador group recruitment and management, social media posts, program newsletters, and more. VCF staff intends to continue experimentation with different forms of marketing while being strategic with limited staff time and resources.

Scholarship Awards Events are budgeted at **\$17,500** (part of line 112) for the Spring 2020 awarding events that include the major scholarship awards ceremony, the Phoenix Scholarship event, the Allied



Health Scholarship event, and STEM/Corporate Scholarship reception. Total costs are split between the Program and Development expense categories. Expenses include a part-time event assistant (15 hrs. a week at \$20 per hr. for a total of \$17,592. New payroll expenses are part of lines 107 & 108 and assist the existing staff with event duties and to pursue increased fundraising goals. This expense is to be split 50/50 between Programs and Development.

Board expenses (part of line 89, cost reduction) include support for the **Student Ambassador Group, Scholarship & Grants Committee, and Scholarship Reading Committee** meeting costs. The Student Ambassador Group will meet seven times throughout the academic year. Supplies/costs include water, snacks, gift cards, etc. The Scholarship & Grants Committee meets monthly or when needed. The Reading Committee meets bi-annually. Supplies/costs to facilitate these meetings include coffee, snacks, water, etc.



DEVELOPMENT: Fundraising & Board Expenses to Support Grants and Scholarships

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

Board Expense includes \$3,400 (part of line 89, cost reduction) for the Fall Strategic Planning Forum, Board Member's development related activities that assist in the stewardship and solicitation of gifts (e.g. coffee, breakfast or lunch with a current or prospective donor).

- **NOTE:** Items removed from this year's budget include food for board meetings beyond trail mix, water and coffee.

Computer Expense includes \$15,200 (part of line 90, cost reduction) associated with our annual contract for our donor database, Blackbaud's Raiser's Edge NXT.

Direct Marketing Expenses include \$48,836 (line 91, increased costs) for efforts to create integrated, multi-channel campaigns to retain, recapture and cultivate gifts. Direct Marketing Expenses will include:

- 1) Direct mail (13 vendor and in-house productions)
- 2) E-mail (16 solicitations and newsletters)
- 3) Online giving through social media fundraising, YouTube Videos, text-to-give campaigns and crowd fundraising
- 4) Annual publishing and mail distribution of VCF's Gratitude Report to the Community

NOTE: Additionally, we are budgeting a postage expense cushion since we are anticipating that Ventura College will begin to bill us for postage processed through the campus mail system which would be an estimated \$3,311.25 for planned in-house mailings, not charged for in previous fiscal years.

Professional Development includes \$8,798 (part of line 92, cost reduction) allocated for development staff members to attend conferences, symposia, online software training, and educational support.

Donor Meeting expenses includes \$7,750 (line 93, cost increase) for development staff to steward and solicit gifts from prospective and current donors as well as funds to host donors in the office for a small reception to meet their scholarship recipients for those not able to attend the scholarship events.

Donor Recognition expenses include \$4,000 (line 94, cost increase) for special events, occasions, or condolences for donors as well as holiday gifts to show our appreciation to all our partners across campus.

The Dues & Subscriptions expenses include \$3,955 (part of line 95, costs reduced) for membership in various organizations to further staff's professional development or assist in our fundraising efforts:

Center for Nonprofit Leadership, Network of California Community College Foundations, Ventura Chamber of Commerce, four individual memberships to Association of Fundraising Professionals (AFP), subscription to the Pacific Coast Business Times, and an on-line subscription to Ventura County Star.

Professional Services (part of lines 103, costs increased) budget includes **\$11,800** for work with our professional grant writer, K & M Enterprises. The focus will be on raising grant money for the Promise, Textbook Lending, and Scholarships from current and new grant makers. Support will be provided for campus programs on a case-by-case basis. Total cost for 135 hours of service will be \$10,800 with an additional \$1,000 left in reserve should we need to contract for more hours.

Marketing Expenses (part of lines 104 and 155, cost increase) includes:

- **\$44,829** to be split into thirds between Programs, Marketplace and Development:
 - a. Special design projects for flyers, logos, etc.
 - b. PR & media monthly retainer fee from consultant Rumbaugh Public Relations (includes creation of press releases, maintaining relationships with local media and pitching stories, media/PR advice and crisis media management in the event it is needed)
 - c. Marketing and social media monthly retainer fee from consultant Searle Creative (includes website maintenance, e-newsletter design, social media and annual report article writing)
 - d. Website hosting, Google Analytics, SSL License
- **\$1,000** for VC Staff & Faculty VCF Ambassador and Employee Giving promotion products.

Printing & Graphic Design (Annual Fund Portion) - **\$6,995** (line 106, cost increase) are the budgeted expenses for the purchase of stock photos for various VC Foundation publications and branded thank you cards, envelopes, presentation folders, letterhead, pledge reminder forms, donation receipt forms, and perforated paper for special custom appeals.

Special Events include **\$4,950** (line 111, cost increase) in costs. This includes expenses incurred for Fundraising House Parties, Campus Tours, Donor Appreciation Event, the Retiree Coffee, the Veterans Day Celebration, the Santa Paula Chamber Mixer, a potential 2nd Year Promise Celebration (\$2,000), a potential East Campus Anniversary Celebration (\$2,000), and other related expenses.

- NOTE: Items removed from this year's budget include the President's Retirement Luncheon and the transition from a Retiree Luncheon to a Retiree Coffee with the college president.

Scholarship Awards Events includes 50% of the expense at **\$17,500** (part of line 112). The total budget is \$35,000 with 50% of the event costs being split with Programs and includes: Phoenix Scholarship Awards (\$2,850), STEM/Corporate Scholarship campus reception (\$500), Annual Scholarship Luncheon (\$11,000) and Allied Health Scholarship event (\$3,150). The STEM, Phoenix and Allied Health Scholarship events will remain on campus, while the Scholarship Luncheon will be held in a local hotel ballroom.



ANALYSIS OF PROPOSED CHANGES TO COST AND FORMAT OF SCHOLARSHIP EVENTS

Event	2018/19 Budget (1)	2019/2020 Budget (v.1) (2)	FINAL 2019/20 Budget (Traditional) (3)	PROPOSED for 2019/20 (3)
Phoenix (125-150 ppl)	\$1,250.00	\$2,300.00	\$2,850.00	Upgraded dinner, rentals & entertainment needed.
STEM (100-125 ppl)	\$750.00	\$400.00	\$500.00	For 2019/20 upgraded appetizers & drinks only; no rentals required. Afternoon event.
Annual Luncheon (225-250 ppl)	\$10,500.00	\$4,250.00	\$11,000.00	Traditional elegant luncheon event at local hotel.
Allied Health (175-200 ppl)	\$2,250.00	\$2,300.00	\$3,150.00	Upgraded dinner, rentals & entertainment needed.
Dev. Portion Costs	\$14,750.00	\$9,250.00	\$17,500.00	Reflected in line 111
Program Portion Costs	\$14,750.00	\$9,250.00	\$17,500.00	Reflected in line 111
TOTAL EVENT COSTS	\$29,500.00	\$18,500.00*	\$35,000.00*	*2019/20 Costs DO NOT include allocation for Student Worker event support

	2018/19 (1)	2019/2020 Budget (v.1) (2)	PROPOSED 2019/20 Budget (Traditional) (3)	Notes
COST PER STUDENT	\$133.00	\$83.00	\$158.00	In 2018, VCF awarded 286 Students scholarships of which 75 were STEM Scholarship Students. Cost to award per student calculated at: 211 students divided into the combined total of Luncheon, Phoenix & Allied Health Scholarship Events costs



(1) 2018/19 Budget note: In 2018-19, the VC Foundation Board of Directors approved to create an additional fourth scholarship event (Allied Health) for medical related scholarships (event cost: \$4,500 split 50/50 between Development and the Program budgets) and additional funds (seasonal worker cost: \$1,500 split 50/50 between Development and the Programs budget) to help with the workload of an additional event.

(2) 2019/20 Proposed Budget Costs (v. 1): In Budget v.1, staff proposed moving all scholarship award events (Scholarship Luncheon, Allied Health, Phoenix & STEM) in 2019-20 to the Ventura College campus and have elegant afternoon receptions in order to create an equitable event experience for all scholarship recipients and students. This would bring event costs to \$18,500 (not including \$1,500 for a student worker) and decrease event costs by \$16,600 (45%).

(3) 2019/20 FINAL Budget, Traditional Costs: It is estimated that in 2019-20, a minimum of \$35,000 (excluding \$1,500 for a student worker) would be needed in Scholarship Event Sponsorship revenue to sustain the traditional event standards.

ADDITIONAL EVENT ASSISTANCE: Part-Time Event Coordinator

Event Asst.	2018/19 Budget (1)	2019/2020 Budget (v.1) (2)	FINAL 2019/20 Budget (Traditional) (3)	Notes
	\$1,500.00 Student Worker	\$2,400.00 Student Worker	\$17,592 Part-Time Events Assistant	In 2018-19, approved Spring seasonal worker doesn't begin until April to assist for six weeks. Staff has learned that event assistance for four events is needed much earlier and for longer.

(1) 2018/19 Budget: Student Worker for 12 Weeks (6 in Fall 2018/6 in Spring 2019) for 10 hours at \$12 per hour.

(2) 2019/20 Budget (v.1): Student Worker for 12 Weeks (mid-March to mid-May) for 10 hours at \$12 per hour.

(3) 2019/20 FINAL Budget, Traditional: To address the increased event support needs, a part-time events assistant (15 hours per week at \$20 per hour) has been included in the budget to assist the Development Manager and Programs and Events Manager to be able to focus less on events and more on fundraising.

GRAND TOTAL COSTS FOR SCHOLARSHIP EVENTS



	2018/19 Budget (1)	2019/2020 Budget (v.1) (2)	FINAL 2019/20 Budget (Traditional) (3)	Notes
GRAND TOTAL COST	\$31,000.00*	20,000.00*	\$35,000.00*	*Note figures don't include the estimated Programs & Event Manager and Development Manager labor costs to execute events.

VC FOUNDATION 2018-19 STAFF TIME ALLOCATION FOR FOUR TRADITIONAL SCHOLARSHIP EVENTS

	Avg. Hours Per Week*	Total Hours Year	% of Time Spent	Total Hours on Scholarship Events
Programs & Event Manager	50 x 46 weeks	2,300	20%	460
Development Manager	50 x 46 weeks	2,300	30%	690
TOTAL		4,600	50%	1,150**

*Based on 46 Weeks (2 Weeks of Vacation; 10 Days of Sick Leave; Paid Holidays & Winter Break)

**Equates to part-time position at 25 hours per week

VC FOUNDATION STAFF TIME ALLOCATION FOR ALL VC FOUNDATION EVENTS

	Avg. Hours Per Week*	Total Hours Year	% of Time Spent	Total Hours on ALL VCF Events
Programs & Event Manager	50 x 46 weeks	2,300	45%	1,035
Development Manager	50 x 46 weeks	2,300	30%	690
TOTAL		4,600	75%	1,725**

*Based on 46 Weeks (2 weeks of vacation; 10 Days of Sick Leave; Paid Holidays & 1 week Winter Break)

** Equates to full-time position at 37.5 hours per week

The College President's Special Fund is \$2,440 (line 113, costs reduced) and is held for the VC President's Office for development related activities that assist in the stewardship and solicitation of gifts towards the college and the foundation (e.g. a coffee, breakfast or lunch with a current or prospective donor), and registration and cost to attend the 2019 National CASE Community College Advancement Conference.

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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 2019-20, detailed in board and staff annual work plans, will be:

- 1) **Programs** – We will expertly and effectively implement our flagship programs: the VC Promise, Veterans support programs, Scholarships, Textbook Support and to reinstitute Educational Enhancement grants for priority campus initiatives. We will explore and steward new and current corporate partnerships with campus programs. We will continue work to maintain and build partnerships with the college leadership and academic departments to maximize student success.
- 2) **Board of Directors Governance** – We will strategically recruit new board members to gain greater influence in and engagement of the community. We will ignite passionate support in and participation of board members’ to grow our support for students.
- 3) **Development** – We will reengage and grow donor relationships and passionate commitments through focused, sustainable and strategic approach to Major Giving, Annual Giving, and Planned Giving programs. We will use the strength of the board-staff partnerships in this effort.
- 4) **Weekend Marketplace** – We will analyze opportunities for increased vendor support through recruitment.
- 5) **Organizational Sustainability** – We will continue to build capacity to execute effective fundraising and program delivery; continue transparent financial reporting; and reduce liability.

APPENDIX B – Ventura College Promise Expense Projection

Changes to Existing VCF Promise as Recommended by Ventura College
19/20 VC Promise Budget to Serve FT Students Only and Early HS Grads. Also expands to cover
summer following the 1st year.

TOTAL 19/20 VC Promise Expense	\$169,711	# 1st Year Students Served	1264
Proposed Budget	\$245,463	# 2nd Year Students Served	200
Unspent Revenue	\$75,752	Total	1464

19/20 1st Year Expense Projection	
Proposed Budget	\$245,463
SUMMER	
# Students	171
Fees (Health (\$18), Center (\$10), Rep (\$1))	\$28
TOTAL SUMMER	\$4,788
FALL	
# Students*	1210
Fees (Health \$21, Center \$10, Rep \$1)	\$32
TOTAL FALL	\$38,720
SPRING	
# Students***	1137.4
Fees (Health \$21, Rep \$1)	\$22
	\$25,023
# Early High School Graduates	54
Early HS Grad Fees	\$32.00
	\$1,728.00
TOTAL SPRING	\$26,750.80
SUMMER	
# Students	611
Fees (Health, Rep)	\$17
	\$10,387
# Early High School Graduates	54
Early HS Grad Fees	\$18
	\$972.00
TOTAL SUMMER	\$11,359
TOTAL COST FIRST YEAR ENROLLMENT	\$81,618

*10% increase over 1100 full-time students served w/VC Promise in FY 2018-19 (Out of 1,131 in cohort)

Behaviors from historical VC Promise Data:

- ***Assuming a 94% persistence rate
- ♦ Applying the greatest average number of units (13.654) taken by a Promise student in a Fall semester
- » Applying the greatest average number of units (13.5) taken by a Promise student in a Spring semester

Behaviors from Fall 2016 First-Time VC Cohort (n=2,302):

- + Assuming 32% of population is Non-BOG as is true for cohort

19/20 2nd Year Expense Projection	
1st Year Promise Unspent Revenue	\$163,845
FALL	
# Students	146
Fees (Health \$21, Center \$10, Rep \$1)	\$32
	\$4,672
# Non-BOG students +	46.72
Estimated Units Taken ♦	13.654
Enrollment Fee/Unit	\$46.00
	\$29,344.08
# Early High School Graduates	54
Early HS Grad Fees	\$32
	\$1,728.00
# Non-BOG Early HS Grads +	17.28
Estimated Units Taken ♦	13.654
Enrollment Fee/Unit	\$46.00
	\$10,853.29
TOTAL FALL	\$46,597
SPRING	
# Students***	137.24
Fees (Health \$21, Rep \$1)	\$22
	\$3,019
# Non-BOG students +	43.9168
Estimated Units Taken »	13.5
Enrollment Fee/Unit	\$46
	\$27,272
# Early High School Graduates***	50.76
Early HS Grad Fees	\$22
	\$1,116.72
# Non-BOG Early HS Grads +	16.2432
Estimated Units Taken »	13.5
Enrollment Fee/Unit	\$46.00
	\$10,087.03
TOTAL SPRING	\$41,495.36
TOTAL COST SECOND YEAR	\$88,093

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APPENDIX “C” – Annual Development Plan Highlights for FY2019-20

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 page 4 and 5. The Annual Development Plan includes the following components’ goals:

Nominating Committee

Committee chair 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. Special efforts will be given to align the board more closely with Hispanic leaders in the county.

Program Sustainability Committee

VCF staff will support the committee chair and enable committee members to successfully develop and organize the board’s work plan for raising funds. 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 VCF staff will attempt to support every member of the Board of Directors to successfully raise the funds necessary to administer the VCF programs this year and to lay the groundwork for fundraising in future years.

- **Board members will conduct 1-on-1 meetings.** The Program Sustainability Committee of the board will coordinate these activities.
- **Board Participation:** 100% of board members are committed to personal gifts of at least \$1,000.

Analytics:

Using Raiser’s Edge NXT, staff will continue to track and generate reports on their activities and progress towards the foundation’s goals. This reporting will 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 are funded.

This data will allow VCF to identify areas of strength, areas of growth, and areas for improvement as we work towards building a stronger infrastructure to pursue major gifts. This will aid in our efforts as we build towards a possible capital campaign tied to the 100th anniversary of the college in 2025.



Individual Major Donor Meetings

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

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 are the preferred method of contact relative to the other types of contacts.

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

*Total show is \$650,000. Approximately another \$100,000 in income is provided by 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'll be able to track the progress being made for each fundraiser and ensure the foundation's goals are met. It is essential that staff schedules are optimized to allow for the time to focus on fundraising. Equally, active engagement in friend-raising by every board member will help to ensure success in this area.

House Parties and Campus Tours

A strong source of our fundraising efforts come from the house parties. VCF staff will support the Board of Directors to successfully raise the funds through this method by providing background and logistical support. It is also our goal to 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 donor. Below is our target goal for house parties during the fiscal year.

House Party Purpose	Number of House Party	Goal	Total
Promise	4	\$3,500	\$14,000
Unrestricted Giving	2	\$3,500	\$7,000
TOTALS	6		\$21,000

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

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friends and prospects to the foundation. These tours lead directly to new opportunities for engagement and philanthropic support.

Project Tour Stats for FY19	Goals	Est. End Year Totals
Number of Tours	10	
Number of Guest per tour	5	50
Fundraising Goal per tour	\$500	\$5,000

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.

- We will consistently recognize and inform our donors in 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.
- 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.
- We will host one donor-only recognition event (without solicitation) during the fall semester of the school year.

Planned Giving

- To confirm **four new** planned gift intentions by identifying donors with the most frequent giving history and initiating a cultivation plan for them.
- Work with the board to support this initiative through the prospect identification process.
- Increase the awareness of planned giving opportunities: 1-2 planned giving mailings, and include a section in the Annual Gratitude Report.
- Add planned giving message to other marketing materials: direct mail, employee giving, and general response mechanisms.
- Continue professional development and education on planned giving topics and current updates.
- We will reinvigorate the George McNeely Legacy Society program. We'd like to reengage with current members and provided them with updates on the Foundation and our student programs. We will also use this opportunity to invite prospects to attend and learn more about the benefits of leaving a planned gift. It is our hope to secure new planned gifts and increase any current gifts promised to the school.

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 better marketing and PR to improve fundraising capacity overall.

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- **VC Employee Giving Campaign:** We will increase our participation rate by 2-5%. We will work with Ambassadors to invite faculty and staff to participate in giving.
- **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 quarterly to improve communication, troubleshoot and strategize on major donor prospects.

VC Faculty and Staff Retiree Campaign

- In recognition of the passion and deep connection to the mission of the college, we will honor newly retirees prior to their departure to encourage giving throughout retirement. We will invite contributions to the Foundation to honor retirees upon their departure.

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 feedback enables the Foundation board and staff to create next-steps in our major gift and planned giving cultivation plans. We will use follow-up surveys and respond to suggestions appropriately following each event and make feedback calls to donor prospects that attend our campus tours and other events.

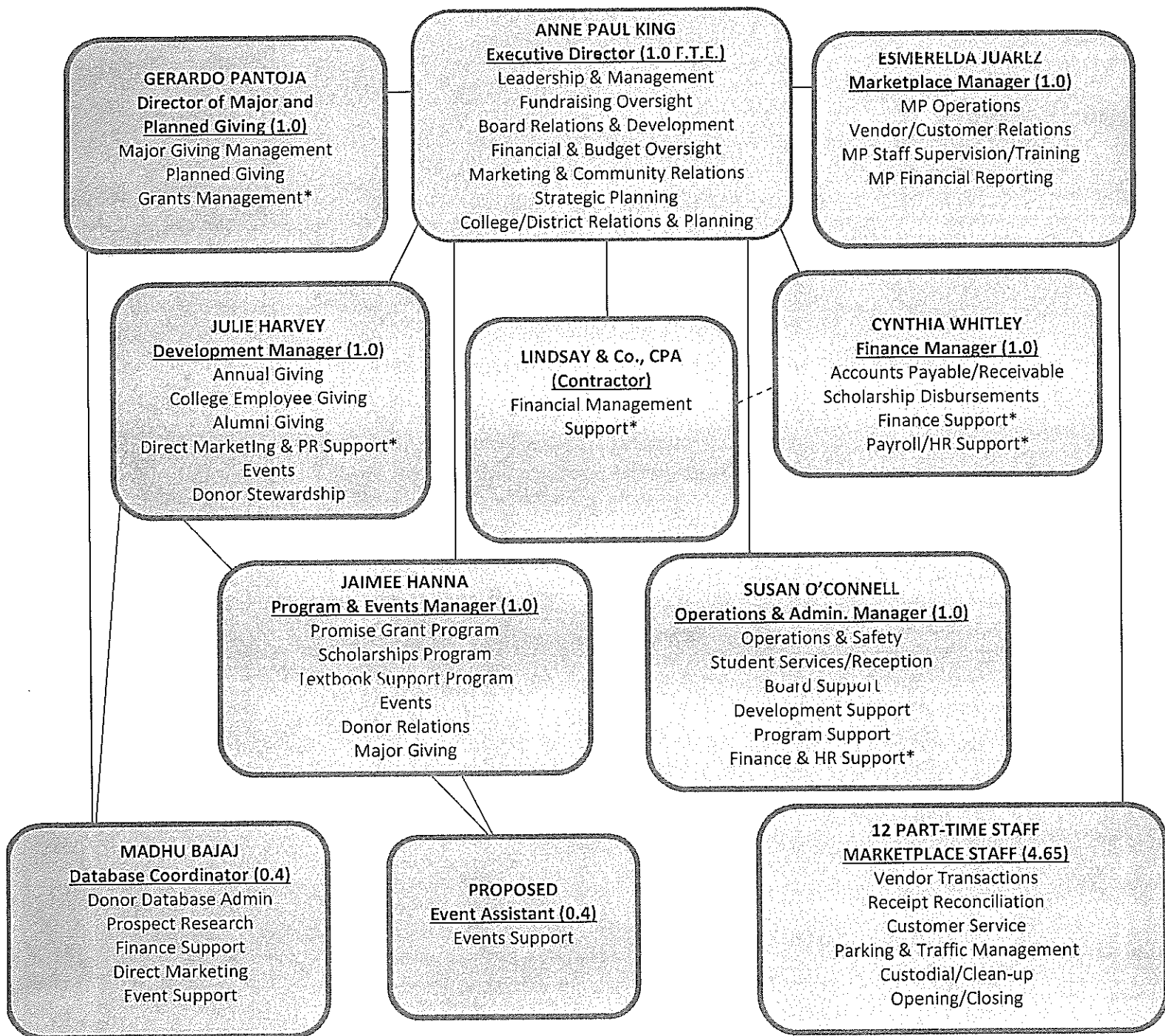
Direct Marketing and Donor Stewardship

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:

- **Increase participation in the number of donors to the Annual Fund (ACQUISITION)**
 - Solicit and Secure new gifts
 - Build and develop a base of potential donors
 - Continue to build VC Employee Payroll Deduction participants
- **Raise the level of support from current or lapsed donors (RETENTION)**
 - Secure repeat gifts & upgrade donor gifts
 - Renew lapsed donors
 - Establish habits and patterns of giving by regular solicitation
 - Raise annual unrestricted and restricted money
 - Promote giving habits that encourage the contributor to make major and planned gifts
 - Introduce established donors to the President's Circle Membership
- **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)**
 - Inform, involve and bond the constituency to the organization
 - Remain fully accountable to the constituency through annual reports & impact reports



APPENDIX "D" – STAFF ORGANIZATION CHART for FY2019-20



*Five contractors are under contract, are managed by staff, and support finance (CPA), grant writing, marketing, PR, and payroll/HR.

APPENDIX "E" – OPERATIONS BUDGET WORKSHEET:
UNRESTRICTED INCOME, EXPENSES & GRANTS THAT RELY ON UNRESTRICTED FUNDS

Marketplace

Revenue	1,513,200.00	
Expenses	<u>(514,307.78)</u>	(Adjusted H&W)
		998,892.22

Administrative

Unrestricted revenues	20,928.37	Admin fees, ATM fees
Expenses	<u>(123,657.30)</u>	Admin Expenses and reserve less in-kind rent (adjusted H&W)
		(102,728.93)

Development

Unrestricted revenues	90,000.00	Pres Circle, Event Sponsorships, Golf Tournament (took off Golf rev
Expenses	<u>(226,343.79)</u>	(took off Golf expenses and adjusted H&W)
		(136,343.79)

Promise donations	56,000.00	Reduced from \$130,002 to \$56,000
Educational Enhancement Grants revenue	20,000.00	
Vet Promise donations	-	
Textbook lending donations	25,720.00	Increased by \$10K for Vets Textbook lending from Tyrone Heritage
Promise grants	(169,711.00)	Reduced from \$296,769 to \$245,463 to \$166,696. Increased to 169,71
Educational Enhancement Grants revenue	(20,000.00)	
Textbook lending grants	<u>(50,000.00)</u>	
Grants to be funded with unrestricted revenues		(137,991.00)

Subtotal 621,828.50

Operational costs of Scholarship & Program:

(Salaries & PR related, professional fees, board, computer)

Scholarship (323,021.32) This consists of all expenses for Scholarships (adjusted H&W)

Program (316,619.88) This consists of all expenses for Programs (adjusted H&W)

(17,813)

One time attorney fees will come from Pool 3 accrued interest on
10,000 unrestricted funds

One time parking lot re-striping expense to be come from Pool 3
5,000 accrued interest on unrestricted funds

Balance--We will speak with donors who have multi-year Promise
pledges to agree to the new criteria. We feel confident that
enough donors will convert so that their pledge payments will
cover this deficit and the expected variance to the projected
(2,813) Promise bill.



APPENDIX "F" – CAMPUS TOUR OUTCOME REPORT

	Guest RSVP's	Guest Attendance	BOD RSVPs	BOD Attendance*	% Attendance	Guest Notes
Oct-17	1	1	0	C	100%	Ronji Guthrie, wife of VC alumnus, Southern California Edison, renewed scholarship support and sponsorship. Potential scholarship/program support for softball players!
Nov-17	2	2	0	C	100%	Guests of Eleanor Tillquist from the San Buenaventura Women's Club, increased scholarship award.
Jan-18	1	1	4	A	100%	Guest of Elynn Demowski from Berkshire Hathaway whose charitable foundation supports the VC Promise.
Mar-18	1	1	3	C	25%	Gift made to VC Nursing Department. VCF Campus Ambassador in attendance who pays excellent attention to VCF regarding IT needs).
Mar-18	7	7	0	C	100%	Guests from VC East Campus including VCF Ambassadors (scholarship donation renewed), VC Alumnus who works for Pacific Business Coast Times, VC staff who coordinates internships, and Boys & Girls Club. Led to request to explore partnership with Boys&Girls Club regarding outreach to future VC students.
Apr-18	4	1	1	C	20%	Guest from VC Student Outreach (ongoing support with Promise outreach to community).
Jun-18	3	3	1	C	75%	Guests from Arc Foundation, Gold Coast Veterans, and current VCF scholarship donor. Gift made to feed hungry students via Liz's Tab at Marketplace vendor truck.
Jun-18	3	3	0	C	100%	Guests from Office of Senator Hannah-Beth Jackson, VC Main Campus, and VC Alumn. Potential support for Textbook Lending Library.
Jul-18	2	2	0	C	100%	Guests from Alpha Resource Center, non-profit community partner.
Jul-18	3	1	0	C	33%	Guest from VC Alumna from Rubicon Theatre. Led to job training offer to theater major students.
Aug-18	1	0	1	C	50%	New VC interim President, Dr. Damon Bell. Led to scholarship creation.
Aug-18	2	2	0	C	100%	Guests from Rabobank. Led to new scholarship application readers and event sponsorship.
Sep-18	5	2	0	C	40%	Guests from Influence Ecology and Foodshare (supplier for VC Food Parity).
Oct-18	3	4	0	C	133%	Guests from Kids & Families, Dream Vacations, and American Legion. Led to scholarship from American Legion.
Dec-18	3	1	1	C	25%	Guest from current donor pool. Led to new scholarship application reader and volunteer to be a host.
Jan-19	3	3	0	C	100%	Guests from Mexican Consulate (donor) and VCCCD Board of Trustees. Trustee Chaner reported how impressed he was with VCF at the next BOT meeting.
Mar-19	8	6	0	C	75%	Guests from current Ventura County Community Foundation, Lions Club, and VCF Student Intern. Potential scholarship endowment. Potential operational funding for college food pantry.
	# Tours	# Guests	# BOD Guests	Avg % Attendance		
2017	2	3	0	100%		
2018	13	28	11	69%		
2019	2	9	0	88%		

Notes:

*Excludes board member tour hosts, Eleanor Tillquist, Amy Cherot, and Patty Wendt. One board member tour host at each tour.

**Campus tour speakers became donors as a result of tour engagement.



APPENDIX "G" – HOUSE PARTY REPORT

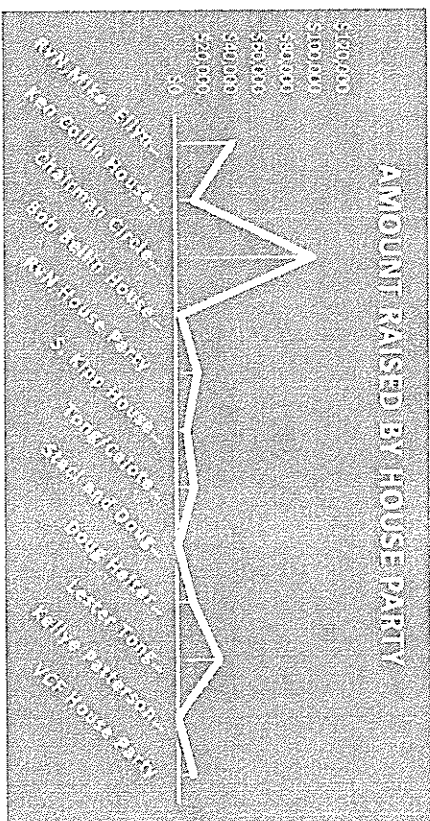
Fiscal Year	House Party (HP)	Brochure	Amount	Amount Raised	2015-16 Budget	2016-17 Budget	2017-18 Budget
FY16	RVN, Mike, Eilyn House Party	7/31/2015	75	9*	6	8	2
FY16	Ken Collin House Party	9/24/2015	14	9*	n/a	2	2
FY16	Chairman Circle House Party	11/12/2015	53	32*	9	6	3
FY16	Bob Beilin House Party	6/25/2016	29	8	2	0	0
FY16	RVN House Party	6/28/2016	61	4	9	3	2
FY17	S. Kipp House Party	12/7/2016	92	14	3	1	1
FY17	Tong/Calote House Party	2/23/2017	103	11	6	2	2
FY17	Staci and Doug Johnson HP	5/18/2017	77	9	1	0	0
FY17	Doug Halter House Party	6/28/2017	78	26	5	1	1
FY18	Lester Tong House Party	3/27/2018	67	5	5	6	3
FY18	Kelley Patterson House Party	6/26/2018	29	7	3	0	0
FY19	VCF House Party	2/19/2019	97	5	5	2	1

* Unable to confirm accurate number/ rough estimate

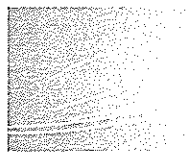
Fiscal Year	Total HP	Total Raised
FY 16	5	\$112,700
FY 17	4	\$33,540
FY 18	2	\$30,250
FY 19	1	\$11,200

Takeaways from report:

Average Amount Raised from HP	\$20,640.83
Average Amount Raised from HP (not including Chairman Party)	\$13,604
Average # of 5 year pledges per party	3



Our efforts to expand the promise and serve more students do not align with our ability to raise funds. We are trending downward since FY16. If we have 6 parties a year at the average, we could potentially raise \$31,000. We will also be using all the donors from the first year of house parties after FY20 when their pledges are over. We will need to work with them to renew their pledge or keep them engaged in other ways.



VENTURA COLLEGE FOUNDATION

your dreams. our mission.

Ventura College Foundation
Board of Directors

INVESTMENT COMMITTEE

Thursday, May 9, 2019, 5 p.m.
71 Day Road Center | Ventura College

Minutes

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

Payden & Rygel representation: Gerard Tamparong

Staff Present: Gerry Pantoja and Cyndie Whitley

CALL TO ORDER

Ken Collins called the meeting to order at 5:07p.m.

INVESTMENT REPORT UPDATE FROM PAYDEN & RYSEL:

Mr. Tamparong discussed Payden & Rygel's current outlook on the state of the economy, the current portfolio strategy as well Payden & Rygel's forecast for the remainder of the year and into early 2020 to the Investment Committee. Presentation highlights follow these minutes. As of 4/30/19, the Foundation's year to date portfolio return was at 12%.

VCF's current main portfolio (Pool #1) of \$7,491,010 (as of 4/30/2019) is invested in 40% bonds and 60% stocks. The portfolio grew 6.7% for the trailing 12-months, and 7.8% on an annualized basis over the past three years.

VCF's newest portfolio (Pool #4) of \$6,407,516 is invested in 40% bonds and 60% stocks. These funds are associated to the Miriam Schwab Estate gift.

Mrs. King reminded the group that the Foundation's bank account is only insured up to \$250,000. When this happens from time to time – especially when awarding scholarships – any excess funds are moved over to Pool 3.

UPDATE ON THE ENDOWED MARTIN HANSEN SCHOLARSHIP FUND CRITERIA CHANGES

Mr. Pantoja shared his recent efforts regarding the changes the committee would like to make to the endowed Martin Hansen Scholarship Fund (Pool 2) criteria and investment strategy. Mr. Pantoja reported that he has not heard from Martin Hansen's daughter in over a month now. During a visit with Mr. John Hammer, Anne briefly shared with Mr. Hammer our ongoing efforts and he offered his assistance to talk to Ms. Hurant about the fund. Mr. Pantoja is in the processes of scheduling a meeting with Mr. Hammer to brief him on all the details prior to reaching out to Ms. Hurant.

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SPENDING POLICY ON POOL 3

Mrs. King reminded the group that Pool 3 has a zero growth strategy and acts more like a traditional bank account to allow transferring of money with ease between our bank accounts and investment pools. With that in mind, Ms. King announced that Pool 3 has accumulated a significant amount of interest over the years. At the moment, \$24,000 (unrestricted funds) in interest has been earned. She noted that our CPA suggests that we used the interest earned from Pool 3 for operating expenses.

Mr. Tamparong pointed out that Pool 3 is a holding account. He added that because there is no strategy, intention or policy in place to earn interest on the funds in Pool 3 that it is appropriate that any interest earned may be designated as unrestricted funds.

Additionally, Mrs. King also shared that with the help of Ms. Whitely and our CPA, she has confirmed that nearly \$400,000 in unrestricted and unencumbered funds have collected in Pool 3 over time. Mr. Collins suggested that the Foundation staff take time to provide a prudent strategy regarding the use of these newly discovered funds.

Mr. Tamparong offered his advice, given his roles as a board member at another non-profit, that some of the funds be put into an investment fund that follows the strategy of Pool 1. He said that the amount is large enough that investing it would allow for growth but would still preserve a substantial amount for use as an appropriate reserve.

Mr. Collins agreed to attend the Executive Committee meeting on June 5th to be present when Mrs. King presents the Executive team with her recommendations on how to use the unrestricted funds in Pool 3 and assist in addressing any questions related to the Invested Committee.

MINUTES FROM LAST INVESTMENT COMMITTEE MEETING

Mrs. King informed the group the minutes from the last meeting were approved by the Board at the March 27th meeting so no further action was required.

STRATEGIC PLANNING FEEDBACK

The last item discussed with the group were the comments and suggestions collected at the March 1st Strategic Planning Forum. Mrs. King asked the group to review the materials in preparation for a Board retreat taking place this summer to finalize the Foundation's strategic plan. She shared the Strategic Planning Committee is in the writing stages now and would appreciate any feedback, comments, or suggestion from the Investment Committee in helping shape the Foundation's strategic plan.

ADJOURNMENT

There being no further business, the meeting was duly adjourned at 6:23 p.m. The next meeting has not yet been scheduled

Minutes recorded by Gerry Pantoja and Anne King

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VENTURA COLLEGE FOUNDATION
MARCH 2019 PORTFOLIO DASHBOARD



VENTURA COLLEGE FOUNDATION

MARCH 2019 PORTFOLIO DASHBOARD

PORTFOLIO CHARACTERISTICS - AS OF 3/31/2019

VENTURA COLLEGE FOUNDATION POOL 1

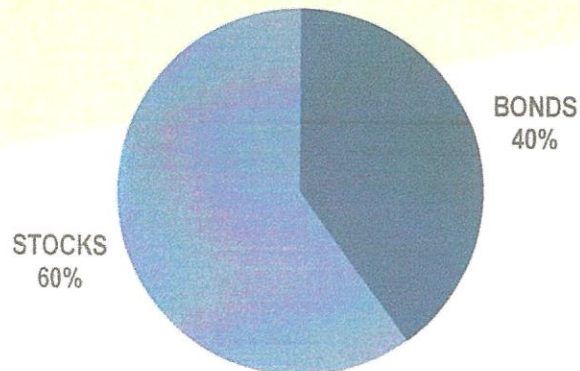
MARKET VALUE	PORTFOLIO YIELD
\$7.3 MILLION	2.8%

STOCKS

P/E RATIO	19.2x
AVG. MARKET CAP	\$200.4 BN
DIVIDEND YIELD	2.5%

BONDS

AVG. CREDIT QUALITY	A
AVG. DURATION	4.8 YRS
SEC YIELD	3.3%



RETURNS

	1ST QUARTER	TRAILING 1 YR	TRAILING 3 YR
Portfolio Total Return	9.3%	4.6%	7.0%

Returns for periods over one year are annualized

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VENTURA COLLEGE FOUNDATION

MARCH 2019 PORTFOLIO DASHBOARD

PORTFOLIO CHARACTERISTICS - AS OF 3/31/2019

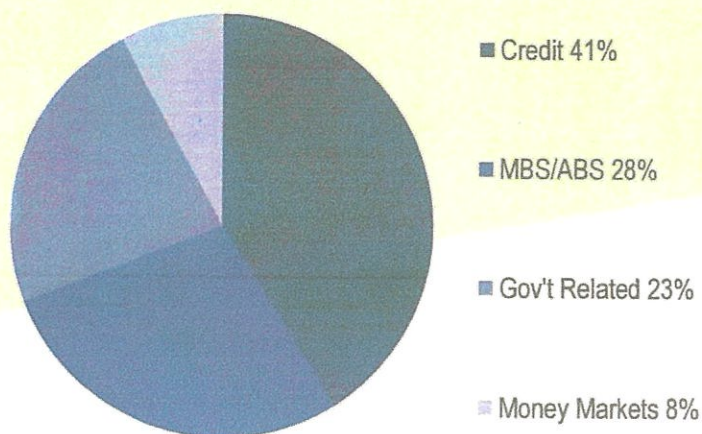
VENTURA COLLEGE FOUNDATION POOL 2

MARKET VALUE	PORTFOLIO SEC YIELD
\$545,266	2.8%

BONDS

AVG. CREDIT QUALITY	A
AVG. DURATION	1.0 YRS

SECTOR ALLOCATION



RETURNS

	1ST QUARTER	TRAILING 1 YR	TRAILING 3 YR
Portfolio Total Return	1.4%	2.6%	1.7%

Returns for periods over one year are annualized



VENTURA COLLEGE FOUNDATION

MARCH 2019 PORTFOLIO DASHBOARD

PORTFOLIO CHARACTERISTICS - AS OF 3/31/2019

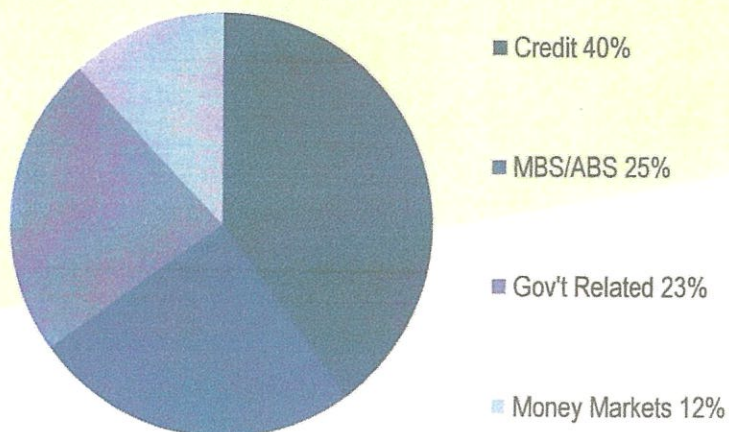
VENTURA COLLEGE FOUNDATION POOL 3

MARKET VALUE	PORTFOLIO SEC YIELD
\$7.3 MILLION	2.8%

BONDS

AVG. CREDIT QUALITY	A
AVG. DURATION	0.5 YRS

SECTOR ALLOCATION



RETURNS

	1ST QUARTER	TRAILING 1 YR	TRAILING 3 YR
Portfolio Total Return	1.2%	2.4%	1.5%

Returns for periods over one year are annualized

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MARKET OVERVIEW

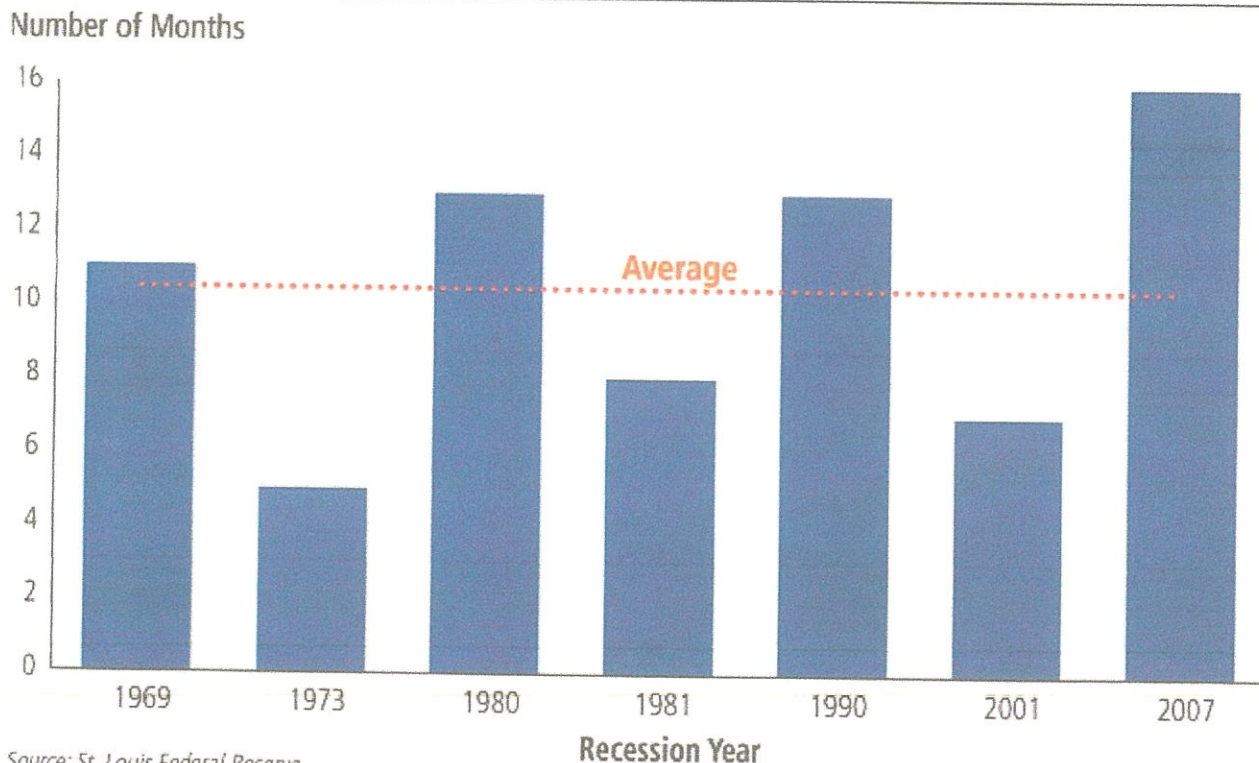
- » U.S. equity markets rallied and recovered much of the losses from the previous quarter as the S&P 500 index posted a positive return of +13.7%, the best start to a year since 1998. Better-than-expected corporate earnings results, optimism surrounding a U.S.-China trade deal, and the Fed pivoting away from more interest rate hikes led to investor optimism.
- » The 3-month to 10-year U.S. Treasury yield curve inverted. The yield curve remains an important warning sign, but the lag between inversion and recession can be long (16 months in the last cycle) and variable.
- » All stock sectors posted positive returns with technology (+19.9%) and industrials (+17.2%) leading markets higher. Conversely, health care (+6.6%) and financials (+8.6%) were the market laggards.
- » Bond markets posted positive returns for the quarter as Treasury rates and municipal bond yields declined with the Fed on hold, while credit areas of the market outperformed on improved risk sentiment.

PORTFOLIO REVIEW AND OUTLOOK

- » Positive economic data and growing corporate earnings support our constructive view for the remainder of the year. We anticipate higher market volatility due to weakness overseas and ongoing geopolitical risks. We continue to favor value stocks due to their lower volatility and higher dividends.
- » Based on comments by Fed policymakers, we think the bar to another hike is high. We expect an extended "pause." Economic data will dictate the next move.
- » Concerns about a global recession in 2019 are overdone, and too much pessimism is priced in to global markets.

YIELD CURVE INVERSION WORKS...WITH LONG AND VARIABLE LAGS

Lag Between U.S. Yield Curve Inversion And Recession In the Post-War Era



Source: St. Louis Federal Reserve

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OVER 30 YEARS OF INSPIRING
CONFIDENCE WITH AN
UNWAVERING COMMITMENT
TO OUR CLIENTS' NEEDS.

LOS ANGELES | BOSTON | LONDON | MILAN

PAYDEN.COM

U.S. DOMICILED MUTUAL FUNDS

CASH BALANCE

Payden/Kravitz Cash Balance Plan Fund

EQUITY

Equity Income Fund

GLOBAL FIXED INCOME

Emerging Markets Bond Fund

Emerging Markets Corporate Bond Fund

Emerging Markets Local Bond Fund

Global Fixed Income Fund

Global Low Duration Fund

TAX-EXEMPT INCOME

California Municipal Income Fund

U.S. FIXED INCOME

Absolute Return Bond Fund

Cash Reserves Money Market Fund

Core Bond Fund

Corporate Bond Fund

Floating Rate Fund

GNMA Fund

High Income Fund

Limited Maturity Fund

Low Duration Fund

Strategic Income Fund

U.S. Government Fund

LOS ANGELES

333 South Grand Avenue

Los Angeles, California

90071

213 625-1900

BOSTON

265 Franklin Street

Boston, Massachusetts

02110

617 807-1990

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London EC2N 2AX

United Kingdom

+ 44 (0) 20-7621-3000

MILAN

Corso Matteotti, 1

20121 Milan

Italy

+39 02 76067111



Ventura College Foundation
Board of Directors
Strategic Planning Committee

Thursday, February 14, 2019, 8:30 a.m. – 9:30 a.m.
71 Day Road Center Conference Room, Ventura College

MINUTES

Committee Members Present: Dr. Kim Hoffmans, Co-Chair; Anne King, Executive Director;
Kristin Ockert; Patricia Wendt; Phillip Briggs

Staff Attending Suzie O'Connell, Gerry Pantoja

Meeting called to order at 8:32 a.m. by Dr. Hoffmans

Motion: Mr. Montoya motioned to approve the January 25, 2019 Strategic Planning Committee Meeting Minutes. Mrs. King seconded. MSC

DISCUSSION

The committee reviewed the RSVP list and assigned committee meeting to make calls to ensure attendance. The committee reviewed the PowerPoint presentation for the forum, and gave constructive feedback with some recommendations of additions and edits. The committee tested the polling questions through their cell phones and computers. The committee discussed last minute preparations and details for the set up and logistics for the Forum.

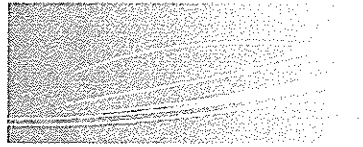
NEXT STEPS

Scheduled next week: Forum rehearsal 2/28 and Forum 3/1.

Meeting adjourned at 9:20 a.m.

Minutes recorded by Suzie O'Connell





VENTURA COLLEGE FOUNDATION

your dreams. our mission.

Ventura College Foundation Board of Directors Strategic Planning Committee

Thursday, March 21, 2019, 9:00 a.m. – 10:00 a.m.
71 Day Road Center Conference Room, Ventura College

MINUTES

Committee Members Present: Mike Montoya - Co-Chair; Anne King - Executive Director; Kristin Ockert; Phillip Briggs

Staff Attending Suzie O'Connell, Gerry Pantoja, Nicole Chung

Meeting called to order at 9:05 a.m. by Mr. Montoya

Motion: Mrs. King motioned to approve the February 14, 2019 Strategic Planning Committee Meeting Minutes. Ms. Ockert seconded. MSC

DISCUSSION

The committee debriefed in regards to the March 1, 2019 Forum. The committee reviewed the feedback notes from forum questions. Mrs. King noted that the importance of "fun" was included on much of the feedback. Ms. Ockert celebrated that the data presented by Mr. Briggs worked well. Mr. Briggs informed the committee of a data software program called *envevo*. Mrs. King shared news that Dr. Bell has heard positive feedback on campus regarding the forum. Mr. Pantoja updated that the Pepperdine interns are analyzing the feedback from the forum as well as data from an emailed survey to those that were unable to attend. The Pepperdine interns will be presenting their findings to the committee on Tuesday, April 16, 2019 at 5pm. Mrs. King inquired in regards to beginning the draft process of the strategic plan. The committee agreed to use perimeters similar to the LBCC plan. Ms. Ockert suggested a plan as a frame of reference and have each committee look at the feedback from forum, and discuss how it relates to that committee and compile those notes as well. Ms. Ockert asked that the SWOT analysis from last year's staff retreat be provided at next SPC meeting and that the committee complete a SWOT analysis at the next meeting as well. She also requested an analysis of the guest list of attendees from the March forum.

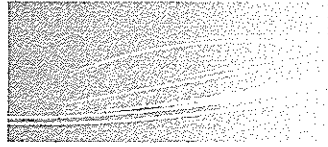
NEXT STEPS

Next Committee meeting scheduled on Wednesday, April 24, 2019 from 9-10am.

Meeting adjourned at 10:03 a.m.

Minutes recorded by Suzie O'Connell

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VENTURA COLLEGE FOUNDATION

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Ventura College Foundation Board of Directors Strategic Planning Committee

Wednesday, April 24, 2019, 9:00 a.m. – 10:00 a.m.
71 Day Road Center Conference Room, Ventura College

MINUTES

Committee Members Present: Dr. Kim Hoffmans – Co-Chair; Mike Montoya - Co-Chair;
Anne King - Executive Director; Kristin Ockert; Phillip Briggs; Patricia Wendt

Staff Present: Suzie O'Connell-Moses, Gerry Pantoja,

Meeting called to order at 9:01 a.m. by Dr. Hoffmans

Motion: Mr. Montoya motioned to approve the March 21, 2019 Strategic Planning Committee Meeting Minutes. Ms. Ockert seconded. MSC

DISCUSSION

The committee reviewed the timeline for the process of the strategic plan. The committee suggested the fall 2019 follow up forum date of October 17, 2019 as well as a board retreat date of August 28, 2019. Mr. Pantoja shared the Pepperdine consultant group's presentation. Mrs. King reviewed the suggested goals for the VC Foundation from the data analysis. The committee recommended furthering investigating which goals are most desirable. Mrs. King suggested recommending the Nominating committee time to review and finalize plan. Mrs. King described the idea to expand the invite list for the fall forum to assist in the involvement of more people in the 100th year celebration of the college. Ms. Ockert suggested creating flashy marketing surveys to receive higher amounts of feedback. Ms. Ockert emphasized the importance for each committee to provide input to the strategic planning committee to better facilitate the creation of the plan. The committee created a writing task force consisting of Dr. Hoffmans, Ms. Ockert, Mrs. King, and Corey Wendt. The writing team set to meet May 6, 2019.

NEXT STEPS

Next Committee meeting scheduled on Monday, June 3, 2019 from 9-10am.

Meeting adjourned at 10:09 a.m.

Minutes recorded by Suzie O'Connell

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Ventura College Foundation
Board of Directors

NOMINATING COMMITTEE

Tuesday, May 28, 2019, 5:00 p.m.
71 Day Road Center | Ventura College

Board Members Present: Matt LaVere-Committee Chair; Rob van Nieuwburg—Board Chair; Dr. Ruth Hemming – BOD Vice Chair; Mike Montoya – BOD Secretary; Anne King; Ellyn Dembowski

Staff present: Gerry Pantoja

Minutes

Mr. LaVere called the meeting to order at 5:08 p.m.

Motion: Mr. van Nieuwburg motioned to approve the October 16, 2018 Nominating Committee Meeting Minutes. Mr. Montoya seconded. MSC

DISCUSSION:

First agenda item discussed by the committee was the 2019/2020 Board of Directors slate. Mrs. King provided an overview of the handout listing the eight board members who terms needed to be renewed and three prospects to be considered for seats on the board.

Motion: Mr. van Nieuwburg motioned to adopt the 2019/2020 Board of Directors slate to the full board for their approval. Mr. Montoya seconded. MSC

Motion: Mr. van Nieuwburg motioned to approve all three nominees to the full board for their approval. Mrs. Dembowski seconded. MSC

Dr. Hemming suggested a potential Board member. Mr. LaVere recommended they have lunch with the prospect to meet and properly vet for the board. The committee then reviewed the attendance handout and discussed steps to ensure there would be a quorum at each board meeting so the Foundation could run without any delays. Mrs. King reviewed the job description handout with the committee and shared her recommendation that each chair work with the lead staff for their committee to schedule the meetings for the upcoming year to avoid changing dates and ensure attendance at each committee meeting. She also recommended each committee also identify a Vice-Chair so that they could step in and facilitate a meeting if needed, provide leadership opportunities, and offer a succession plan should the chair want to step down from the committee or step down from the board.

The committee then discussed a proper succession plan for those sitting on the Executive Committee as well as what term limits should be imposed. It was recommend by Mr. van Nieuwburg to adopt a structure similar to Rotary. The discussion then shifted to talking about a mentorship program for the

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new members to be paired with a tenured board member to help with the transition of becoming a board member and understanding how things are done. The next agenda item up for discussion was establishing an annual nominating cycle. Mr. van Nieuwburg and Dr. Hemming shared there was a process already in place and recommended to the staff to look for those materials and reincorporate them. The Foundation staff will draft and present to the committee a formal nominating process, job description for each committee chair, a revised succession plan, and assigning mentors to new board members.

The committee agreed Wednesday, August 28th would be an appropriate date for the Board Retreat and agreed to meet in July to set the agenda for the Board Retreat. It was also recommended that the harassment training be done through a webinar and shared to each board member to complete. Prior to adjournment, the committee agreed to meet in July 2019, November 2019, January 2020, and May 2020. Meetings will either be on a Tuesday or Thursday.

The meeting adjourned at 5:45 p.m. by Mr. LaVere.

Minutes recorded by Gerry Pantoja.

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

Ventura College Foundation
Board of Directors
PERSONNEL COMMITTEE
Tuesday, May 28, 2019
71 Day Road Conference Room

Minutes

Board Members Present: Matt LaVere – Committee chair, Anne King – Executive Director, Rob van Nieuwburg – BOD Chair, Dr. Ruth Hemming – BOD Vice Chair, Dr. Damon Bell – VC President, Ellyn Dembowski

Staff Present: None

Mr. LaVere called the meeting to order at 4:07 p.m.

Motion –Approved minutes of September 5, 2018 Personnel Committee Meeting. MSC

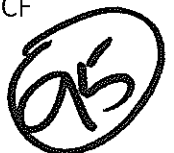
DISCUSSION

Ms. King updated the committee on the progress of the VCCCD to contract with CalPERS to provide benefits to district and VC Foundation employees. This new contract will result in 25%-33% savings and is expected to take effect in FY2020-21. The cost increase of VCF employee benefits in FY2019-20 will be a 5.5%.

Mrs. Dembowski updated the committee in regards to the task force created to evaluate VCF staff's total compensation including benefits. The task force members consist of Mrs. Dembowski, Mike Montoya, and Bill Kearney. The task force contacted some local non-profit organizations, consulted with Fickewirth and Associates-Benefit Managers, talked with former VC President's Robin Calote and David Keebler, and obtained the *2018 Compensation and Benefits Report, Southern and Central California Non-Profit Organizations* published by the Center for nonprofit Management. Ms. Dembowski outlined multiple steps taken over the last nine months to ensure that important due diligence regarding staff benefits was completed and that it enabled the full board to defend our budget decisions when speaking with donors and prospective donors. The committee discussed benefits costs verses priorities in regards to hiring and keeping talented staff. The committee discussed the current VCF contract with CalPERS regarding retirement benefits. Ms. King reminded the committee that the current FY2018-19 budget puts our cost to raise a dollar at \$0.33. Ms. Dembowski asked that her Task Force Report be shared with the full-board. There was discussion about various points in the report.

Motion –The committee will table further discussion about VCF employee compensation until FY2019-20 when the new CalPERS benefits cost are known. Motion carries with 5 yay's and Ms. King abstaining.

Ms. King updated the committee on the possible outcomes of the recent payroll review completed by CalPERS. She assured the committee that any additional funds owed to CalPERS will be adequately covered using the unrestricted unencumbered funds that have been identified in Pool 3 of the VCF managed investment account.



Ms. King asked that the committee support an adjustment in the By-Laws to specify that the foundation employees report to the Executive Director and that all other VCF staff report to her. Currently, the By-Laws state that all staff report to all board members. Ms. Hemming asked to see the full By-Laws and the requested change in writing. Mr. LaVere and Ms. Dembowski suggested that this issue be reviewed by the By-Laws Committee.

Ms. King was excused by Mr. LaVere while the committee held a private session to discuss her annual evaluation. Written evaluations were submitted by Dr. Bell, Mr. van Nieuwburg and Ms. King.

The committee commended Ms. King for her work and leadership. The committee commended her for the quality of her staff. Additionally, they asked that she reduce her work hours, especially in the office, to set a more sustainable standard for her staff regarding a healthy work-life balance.

NEXT STEPS

Staff to work with Mr. LaVere to schedule committee meetings for the FY2019-20 year.

ADJOURNMENT

The meeting adjourned at 5:05 p.m.

Minutes written by Anne Paul King



Ventura College Foundation

Board of Directors | 2019-20

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



Ventura College Foundation

Board of Directors Committees (FY 2018-2019)

STANDING COMMITTEES

EXECUTIVE*

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

FINANCE /BUDGET

- 1) Nicole Kreutz, Chair
- 2) Amy Cherot
- 3) Ruth Hemming
- 4) Mike Montoya
- 5) Mike Orman
- 6) Rob van Nieuwburg

PERSONNEL

- 1) Matt LaVere, Chair
- 2) Damon Bell – VC Pres
- 3) Ellyn Dembowski
- 4) Ruth Hemming
- 5) Mike Montoya
- 6) Donna Santo
- 7) Rob van Nieuwburg

PROGRAM SUSTAINABILITY

- 1) Ellyn Dembowski, Co-Chair
- 2) TBD, Co-Chair
- 3) Bob Beilin
- 4) Ken Collin
- 5) Kim Hoffmans
- 6) Mike Montoya
- 7) Rob van Nieuwburg

Marketplace

- 1) Rob van Nieuwburg
- 2) Ken Collin
- 3) Ellyn Dembowski
- 4) Ruth Hemming
- 5) Mike Montoya

INVESTMENT

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

Scholarship & Grants

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

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

NOMINATING/ GOVERNANCE

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

AD-HOC COMMITTEES

BYLAWS

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

STRATEGIC PLANNING

- 1) Kim Hoffmans, Co Chair
- 2) Mike Montoya, Co Chair
- 3) Keith Barnard
- 4) Philip Briggs
- 5) Kristin Ockert
- 6) Patricia Wendt

AUDIT

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

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* 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.