

VENTURA COLLEGE FOUNDATION
your dreams. our mission.

BOARD OF DIRECTORS MEETING

Wednesday, September 26, 2018
5:15 p.m. – 6:45 p.m.

Guthrie Hall

(Please park in the west parking lot)
Ventura College Campus



Please remember to bring this board packet with you.



BOARD OF DIRECTORS - Regular Meeting

Wednesday, September 26, 2018, 5:15 p.m.

Guthrie Hall – VC 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
- 5:17 p.m. **C** Acknowledgement of Appreciation and Achievement for Esme Juarez, Marketplace Supervisor, for Exceptional Service in FY 2017/18 VAN NIEUWBURG
- 5:22 p.m. **D** CONSENT AGENDA – Single action for approval of items listed below: VAN NIEUWBURG
- 1) **Action Item A** – Approval of Keith Barnard as a Board Member
 - 2) **Action Item B** – Approval of Lester Tong as a Board Member
 - 3) **Action Item C** – Approval of Kristin Ockert-Gillespie as a Board Member
 - 4) **Action item D** – Approval of Bill Scarpino as board member
 - 5) **Action Item E** -Approval of Full Board support continuing education for staff to enhance staff's ability to do their jobs and that Suzie O'Connell will be the last recipient of an educational reimbursement program
 - 6) **Action Item F** – Approval by the full board of the amended Investment policy
 - 7) **Action Item G** – Approval of second year Promise
 - 8) **Action Item I** - Approval of the Allied Health fourth event on campus
- 5:35 p.m. **E** Success Files Viewing: VC/VCF Career Education Commercial KING
- 5:45 p.m. **F** ITEMS REMOVED FROM THE CONSENT AGENDA FOR FURTHER DISCUSSION VAN NIEUWBURG
- 5:50 pm. **G** COMMITTEE, STAFF & ADMINISTRATIVE REPORTS
- 1) Board Chair – General Update VAN NIEUWBURG



- 2) College President – General Update
- 3) Executive Director – General Update
- 4) Scholarship and Grants Committee Report
- 5) Program Sustainability Committee Report
- 6) Finance & Budget Committee Report
- 7) Investment Committee Report
- 8) Strategic Planning Committee – Board Survey, Retreat invite
- 9) Personnel Committee Report
- 10) Nominating Committee Report

BELL
KING
HEMMING
DEMBOWSKI
KREUTZ
COLLIN
HOFFMANS/
MONTTOYA
LAVERE
LAVERE
ALL

6:30 p.m. **H GENERAL DISCUSSION & OTHER TOPICS**

6:35 p.m. **I Closed Session Action Item H – Approval of Anne King’s contract to extend through June 2020**

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

VAN NIEUWBURG

INFORMATIONAL

- 1) Agenda for the September 26, 2018 Full Board Meeting (pages 1-3)
- 2) Memo A Action Item (page 4)
- 3) Keith Barnard Biography (page 5)
- 4) Memo B Action Item (page 6)
- 5) Lester Tong Bio (page 7)
- 6) Memo C Action Item (page 8)
- 7) Kristin Ockert-Gillespie Bio (page 9)
- 8) Memo D Action Item (page 10)
- 9) Bill Scarpino Bio (page 11)
- 10) Memo E Action Item (page 12)
- 11) Memo F Action Item (page 13)
- 12) Memo G Action Item (page 14)
- 13) Memo H Action Item (page 15)
- 14) Memo I Action Item (page 16)
- 15) Approved Minutes of the June 25, 2018 Executive Meeting (pages 17-18)
- 16) Marketing Moment (pages 19-20)
- 17) Minutes of the Scholarship & Grants Committee Meeting August 14, 2018 (pages 21-22)
- 18) Minutes of the Scholarship & Grants Committee Meeting September 4, 2018 (pages 23-25)
- 19) Programs & Events Update (page 26)
- 20) Minutes of the Program Sustainability Committee Meeting August 8, 2018 (pages 27-29)
- 21) Foundation Q4 Gift Reports (pages 30-32)
- 22) Anticipated Planned Giving Report (pages 33-34)
- 23) Minutes of the Finance Committee Meeting June 6, 2018 (page 35)

- 24) Variance report for period ending June 30, 2018 (pages 36-37)
- 25) Statement of Financial Position Unaudited Draft (pages 38-39)
- 26) Financials Budget v. Actual – FY 2018 Unaudited Draft (pages 40-42)
- 27) Final Amended Budget FY 2018-19 (pages 43-46)
- 28) Approved Budget Narrative FY 2018-19 (pages 47-61)
- 29) Minutes of the Investment Committee Meeting August 15, 2018 (pages 62-64)
- 30) Investment Portfolio Review (pages 65-71)
- 31) Minutes of the Personnel Committee Meeting August 2, 2018 (pages 72-73)
- 32) Minutes of the Personnel Committee Meeting September 5, 2018 (page 74)
- 33) Minutes of the Nominating Committee Meeting July 25, 2018 (page 75)
- 34) Minutes of the Nominating Committee Meeting August 28, 2018 (pages 76-77)
- 35) Updated Board of Directors Committee Chart & Roster (page 78)
- 36) Updated Board of Directors Public Roster 2018-19 (page 79)
- 37) Updated Board of Directors Calendar 2018-19 (page 80)

Disability Access: Guthrie Hall @ Ventura College is wheelchair accessible

MEMO A - Action Item

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

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

1) Keith Barnard

RECOMMENDATION: That the Ventura College Foundation Board of Directors elect the above community members to the Ventura College Foundation Board of Directors, beginning September 26, 2018, for a term of two-years.

Attachments:

Keith Barnard, biographic summary

4

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

Biography

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

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



MEMO B - Action Item

To: Board of Directors
From: Nominating Committee
Date: August 28, 2018
Re: Election of new member to the VCF Board of Directors

FACT: On August 28, 2018, the Nominating Committee recommended the nomination of the following community member for consideration as a member of the Board of Directors.

1) Lester Tong

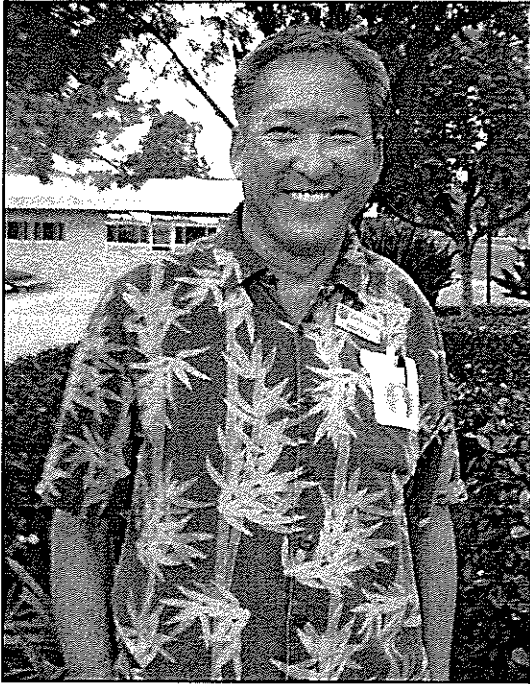
RECOMMENDATION: That the Ventura College Foundation Board of Directors elect the above community members to the Ventura College Foundation Board of Directors, beginning September 26, 2018, for a term of two-years.

Attachments:

Lester Tong, biographic summary



LESTER TONG



Lester Tong worked at the Ventura County Community College District Office and in the Information Technology department at Ventura College for over 30 years. He was dedicated to serving the campus and the community. Retiring in 2016, Mr. Tong continues his devotion to service in Ventura County by volunteering at

various non-profit organizations.

The son of Cantonese immigrants, Lester became a first-generation college student, receiving his B.S. in Business Administration from Pacific Union College in 1971. Lester attributes his success in life to the education he received. He is grateful for an education which created many opportunities for him, including his career at Ventura College.

His passion for education inspired him to leave a lasting impact at Ventura College by creating an endowment for the Ventura College Promise, a program that covers the enrollment costs for the first year at Ventura College.

The District Board of Trustees unanimously authorized the naming of the Ventura College Visualization Center: The Lester Tong Visualization Center, dedicated on March 23, 2017.



VENTURA COLLEGE FOUNDATION
your dreams. our mission.



MEMO C - Action Item

To: Board of Directors
From: Nominating Committee
Date: August 28, 2018
Re: Election of new member to the VCF Board of Directors

FACT: On August 28, 2018, the Nominating Committee recommended the nomination of the following community members for nomination approval to the full board should they agree to join prior to that meeting consideration as a member of the Board of Directors.

1) Kristin Ockert-Gillespie

RECOMMENDATION: That the Ventura College Foundation Board of Directors elect the above community members to the Ventura College Foundation Board of Directors, beginning September 26, 2018, for a term of two-years.



Kristin Ockert-Gillespie has worked for over 26 years with grant writing: designing applications targeted at achieving specific goals, creating rubrics for evaluating applications, managing group processes for reviewing applications, and applying for grants from government resources. In applying the approaches of this background, she has been helping the Foundation to enhance structures to support student applicants to write successful applications and to support readers in their efforts to provide knowledgeable and consistent review of applications. Kristin has extensive knowledge in nonprofit and education. She has also been a scholarship reader with VCF for two years.



MEMO D - Action Item

To: Board of Directors
From: Nominating Committee
Date: August 28, 2018
Re: Election of new member to the VCF Board of Directors

FACT: On August 28, 2018, the Nominating Committee recommended the nomination of the following community members for nomination approval to the full board should they agree to join prior to that meeting consideration as a member of the Board of Directors.

1) Bill Scarpino

RECOMMENDATION: That the Ventura College Foundation Board of Directors elect the above community members to the Ventura College Foundation Board of Directors, beginning September 26, 2018, for a term of two-years.

William Scarpino Bio

William Joseph Scarpino Jr. is a veteran and an entrepreneur. Mr. Scarpino has been a friend, donor, and advocate to the Ventura College Foundation and to the students at Ventura College. Mr. Scarpino is the founder of the VCF William & Helen Scarpino Veterans Promise. This opportunity for veteran students to receive educational assistance was created in honor of his parents William and Helen Scarpino. Bill funds two scholarships annually and has generously hosted house parties to assist in fundraising efforts to further serve veteran students. He has a strong passion to help veteran students. These students have benefited significantly due to the efforts and support of Bill Scarpino.



MEMO E - Action Item

To: Board of Directors
From: Personnel Committee
Date: August 2, 2018
Re: Support for Continuing Education for Staff and Approval for Education Reimbursement for staff member, Suzie O'Connell

FACT: Employee educational benefits were given to former employee, Kat Armstrong. The same benefits were promised to Suzie O'Connell by former Executive Director, Norbert Tan. This benefit is a 50% reimbursement of tuition costs for the completion of an MBA at CSUCI over a minimum of a three year period. The employee must finish and pass each class before receiving reimbursement and must be employed at VCF to receive the benefit. Cost would not exceed the recommended full-time tuition in any given semester. Estimated costs: \$4,500 per year.

RECOMMENDATION: Approval of Full Board support for continuing education for staff to enhance staff's ability to do their jobs and that Suzie O'Connell will be the last recipient of an educational reimbursement program.

MEMO F - Action Item

To: Board of Directors
From: Investment Committee
Date: August 15, 2018
Re: Approval of Amended Investment Policy

FACT: Three changes were recommend by Payden & Rygel, our investment management company.

- (1) The first change included language that the foundation would abide by the Uniform Prudent Management of Institutional Funds Act (abbreviated UPMIFA). UPMIFA is a uniform act that provides guidance on investment decisions and endowment expenditures for nonprofit and charitable organizations.
- (2) Language was also included to say the investment committee would meet semi-annually.
- (3) The last change to the policy provided clarification on the method for determining the specific spending calculation of 4%.

It was acknowledged by the committee that the Board Chairperson and Treasurer are not authorized to sign any investment related instruments as a way to provide checks and balances given that the persons in these roles are authorized signatories on the VCF bank accounts. Separation of financial duties is prudent. The committee added language to the policy to resolve any future conflicts of interest with investment decisions in Section 1 of the *Investment Committee and Investment Advisory Company Responsibilities*.

RECOMMENDATION: The committee recommends approval by the full board of the amended investment policy.

MEMO G - Action Item

To: Board of Directors
From: Scholarship and Grants Committee
Date: September 4, 2018
Re: Approval of 2nd Year Promise

FACT: Starting in the 2018-19 academic year, the VC Promise refers to the public-private partnership that was created when AB 19 was passed into the state's budget in July 2018. As a result, the first year at VC is now free for any first-time, full-time college student and any first-time student coming to VC right after high school graduation or GED completion. The VCF Promise private donations and Marketplace support will cover the supplemental fees for all VC Promise students in their first year (summer preceding first Fall, first Fall, and first Spring) and the enrollment fees for any first-time, part-time, non-CA College Promise Grant (formerly BOG) student in their first year coming to VC right after high school graduation or GED completion. The total cost is estimated to be \$193,518.92 from private (VC Foundation) monies. With our budget to spend \$370,000 in first-year Promise support, we will have a savings of \$176,481.08 which is enough to support 193 students in their second year at VC.

This Committee, the VC Executive Committee, VC Financial Aid Director, VC Registrar and Promise donors had reviewed options and a compromise was reached to support a 2nd year Promise criteria as follows:

- (1) Receive either the VC Promise funding and/or AB 19 (California Promise Program) funding in the student's first-year,
- (2) Complete 24 units by the end of their first spring semester (includes units taken in the summer prior to their first fall, fall, and spring),
- (3) Complete a comprehensive educational plan with their counselor, and
- (4) Enroll in twelve units in the fall of their second year that aligns with their educational plan.

Students would receive the 2nd year VC Promise on a first come, first served basis after successful completion of an application process. The 2nd year VC Promise will begin the 2019-2020 academic year.

RECOMMENDATION: Approve the compromise criteria to create a 2nd year Promise program.

MEMO H - Action Item

To: Board of Directors
From: Personnel Committee
Date: September 5, 2018
Re: Executive Director Contract Approval

FACT: Anne King's interim 18-month position as Executive Director ends in December 2018. The Committee has recommended that an executive search is not needed to find a permanent Executive Director. In closed session, the committee has discussed a new contract for Mrs. King and her salary. The Executive Director's salary aligns with the deans' salary schedule at the VCCCD. The deans are paid in levels with an annual step system. Dr. Bell would draft a contract effective September 27, 2018 through June 30, 2020.

RECOMMENDATION: Approve Mrs. King's contract as Executive Director through June 30, 2020.

MEMO I - Action Item

To: Board of Directors
From: Scholarship and Grants Committee
Date: September 4, 2018
Re: Allied Health Scholarship Ceremony on Campus, a New 4th Annual Scholarship Event

FACT: The number of scholarship recipients and donors has grown to a point where there is no ballroom big enough in the city or surrounding area to host our annual awarding luncheon.

In preparation for FY18-19 scholarship season, the Program Sustainability and Scholarship and Grants Committees had jointly voted to add a fourth scholarship awards event, a breakfast for allied health scholarship awarding, at the same hotel on the same day as the traditional annual scholarship luncheon. Their hope was to save on costs while hosting a similar style event.

After a thorough search, Foundation staff are unable to find any available venue in the area. Additionally, the foundation would gain significant cost savings if this fourth event were held on campus at the Wright Event Center on an alternate day. The Wright Event Center is our traditional venue for the Phoenix Scholarship Event.

RECOMMENDATION: Approve of hosting the new 4th Annual Scholarship Event, the Allied Health Scholarship Event, on campus.

Ventura College Foundation | Board of Directors
EXECUTIVE TEAM MEETING

Monday, June 25, 2018, 4:00 p.m. -5:00 p.m.
71 Day Road Center Conference Room, Ventura College

MINUTES

Directors Present: Dr. Ruth Hemming – Vice Chair, Mike Montoya - Secretary, Anne King - Executive Director, Matt LaVere, Ken Collin, Stephen Kipp, Ellyn Dembowski

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

CALL TO ORDER

Mr. Montoya called the meeting to order at 4:02 p.m. This meeting was called in place of the June 19, 2018, 4th quarter board meeting as there was not a quorum at that regularly scheduled meeting.

APPROVAL OF ITEMS ON CONSENT AGENDA

- **MOTION:** Mr. Collin moved to approve the March 21, 2018 Board of Directors meeting minutes. MSC.
- **MOTION:** Mr. Montoya moved to approve the 2018/19 Slate of officers, Committee Chairs and Directors. MSC.
- **MOTION:** Mrs. King moved to review Action Item C approval of the 2018/19 Budget for further discussion

EXECUTIVE DIRECTOR REPORT:

Mrs. King stated the findings of costs for a fourth scholarship awards event in the 2018-19 year. She explained that in order to have another event at a hotel, VCF would need to raise \$17,000 in additional funds. If the event were held on campus, it would cost approximately \$7500, in which VCF could create a goal of covering through sponsorships. Mrs. King further explained that adding a fourth event would require more VCF staffing to preserve fundraising efforts and direct services to students. The VCF would benefit from an intern or student worker to assist with additional duties and tasks. Mrs. King shared that next year will be the 20th anniversary of the Paramedics Program, and an opportunity as the fourth event would be an Allied Health student scholarship event featuring paramedic and nursing students. Ms. Harvey shared the cost analysis of hiring a student worker, which would cause an adjustment in the budget to increase by \$3000. Mrs. Walters explained that the bottom-line would remain the same due to fundraising goals to cover these expenses. Mr. Pantoja discussed the increased capacity that the paramedics and nursing programs create for corporate sponsorship/partnership and the key is to begin early is asking for sponsorship.

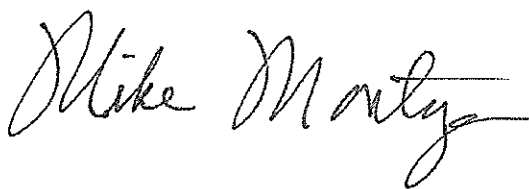
- **MOTION:** Mr. Kipp moved to approve 2018/19 Budget to include fourth event expenses and costs. Dr. Hemming seconded. Mrs. Dembowski voted no. Vote six to one motion approved. MSC.

DISCUSSION:

Mrs. King explained that she is working with Finance Manager, Cyndie Whitley, to review costs of benefits for staff. Mrs. King clarified that there had not been sufficient time to do a thorough analysis of benefits. VCF is working with HR consultant BBSI and our insurance broker on this matter. Mrs. Dembowski recommended a special committee to report on a review of staff compensation and benefits. Mr. Kipp recommended Mrs. King present a report at the first quarter board meeting of the findings in regards to costs of benefits for staff. Mrs. King shared information from her meeting with Miriam Schwab's executor of her estate. Mrs. King asked the board if they were interested in exploring the idea of housing, distributing and selling specified assets as the executor had requested that that VCF take on this responsibility.

- **MOTION:** Dr. Hemming moved to explore the details of supporting the housing, distributing and selling of specified assets for Miriam Schwab's Estate. Mrs. Dembowski seconded. MSC.

MOTION: moved to Adjournment. MSC at 4:44 p.m.

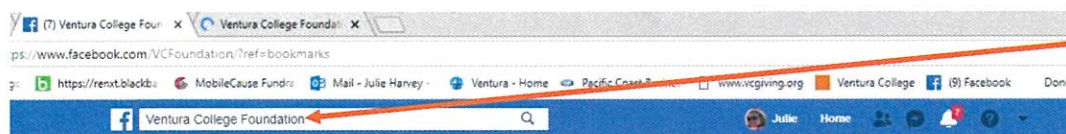


8/14/2018

Mike Montoya
Secretary, Board of Directors

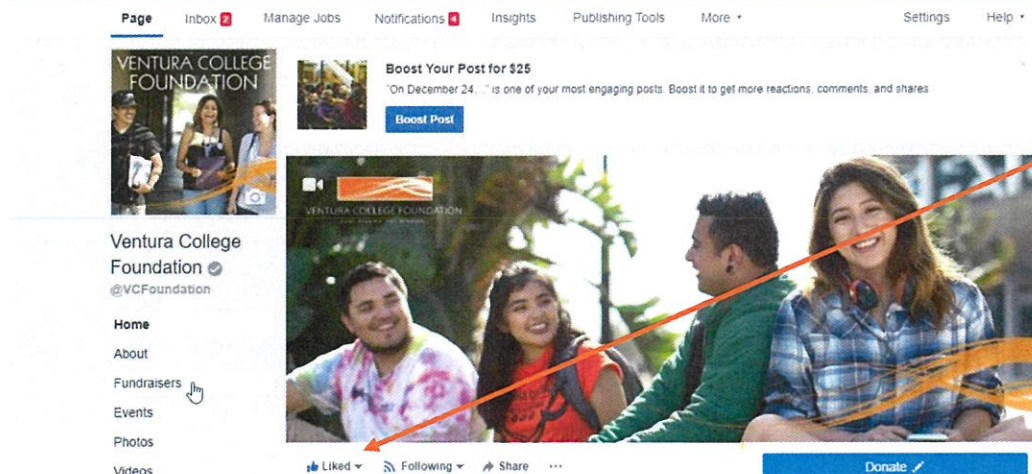
Date

Minutes recorded by Susan O'Connell.



1. Find Us
On Facebook

@VCFoundation



2. Like Us
on Facebook



3. Like & Love Our Facebook Posts



4. Comment On Our Facebook Posts

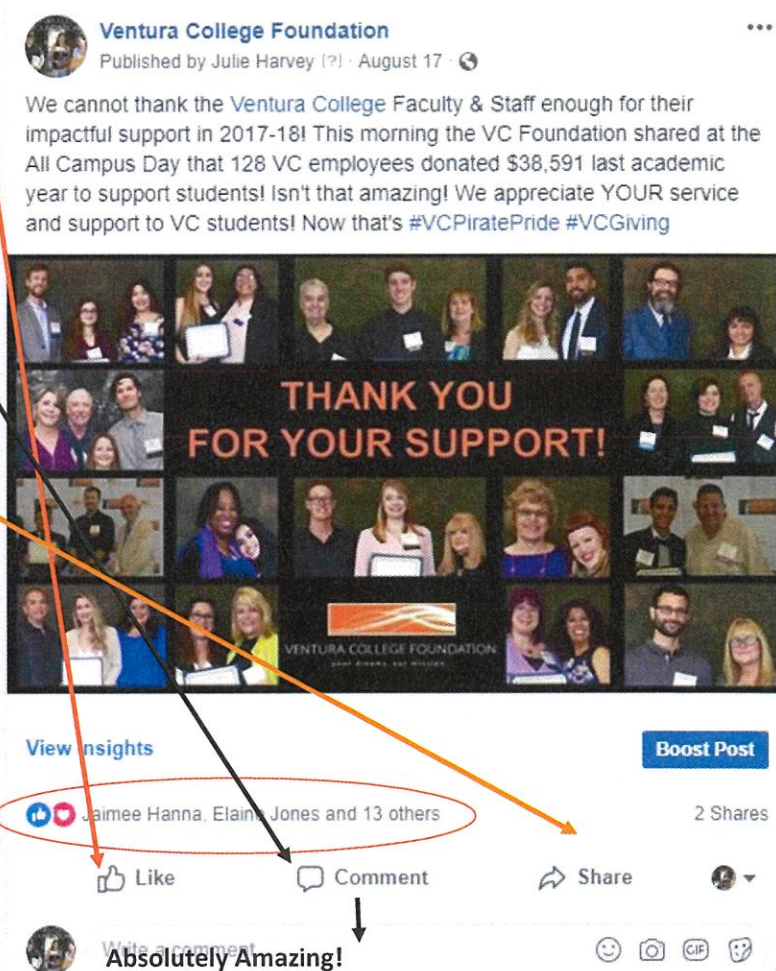
Short, Simple & Sweet!

5. Share Our Facebook Posts!

- Click **Share** below a post.
- Select **Share...** in the dropdown menu.
- Choose **Share on your own timeline** at the top of the popup menu.

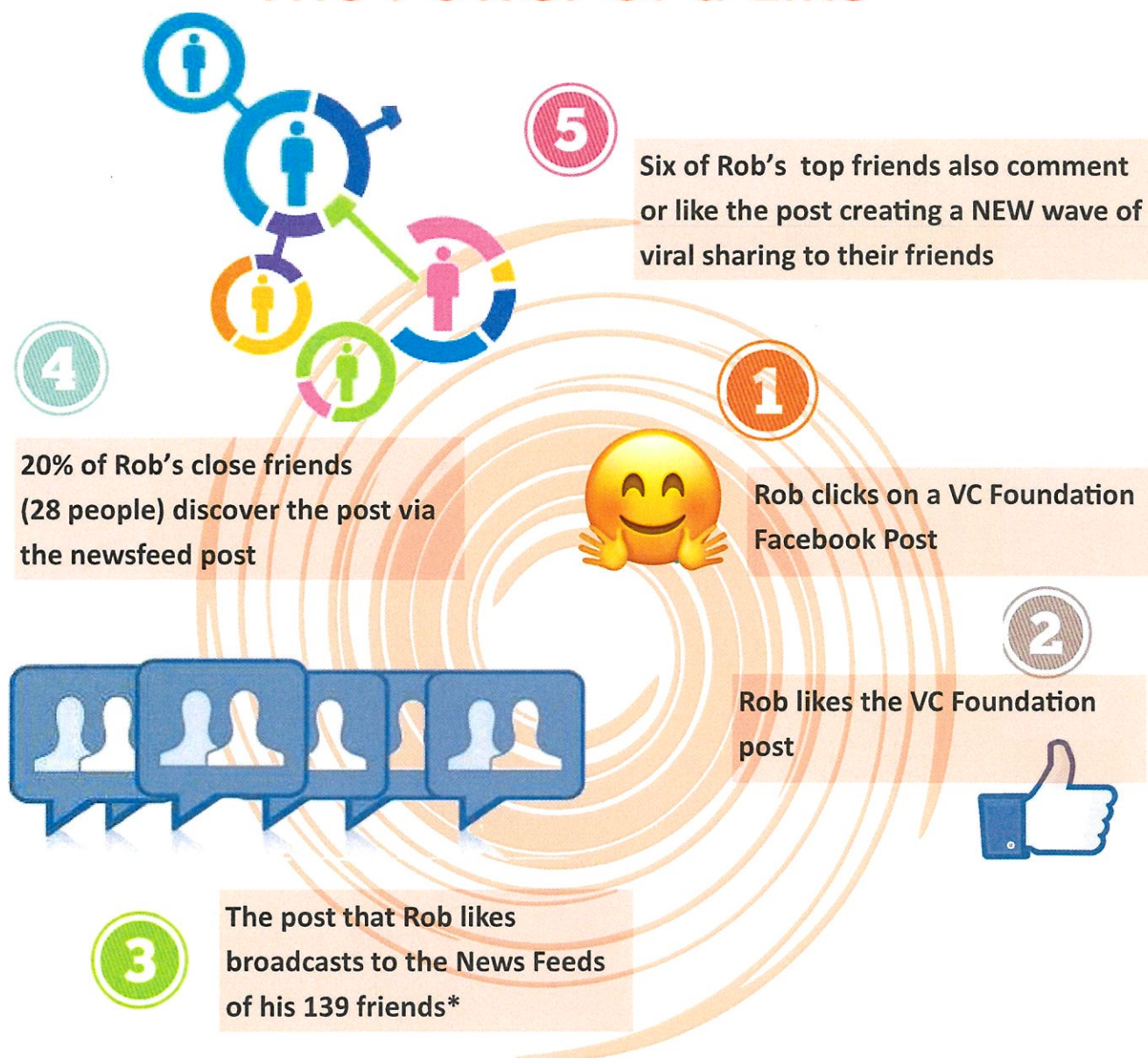


Need Help? Contact Julie Harvey,
Development Manager at 805-289-6502
or email: jharvey@vcccd.edu





The Power of a Like



*139 is the average size of Facebook users' networks (Source: Facebook's S-1)



**Ventura College Foundation
Scholarship and Grants Committee**

Tuesday, August 14th, 2018, 8:00am-9:00am
71 Day Road Center Conference Room, Ventura College

Committee Members Present: Amy Cherot, Ruth Hemming - VCF Vice Chair, Anne King,
Eleanor Tillquist, Patricia Wendt

Board Members at Large: Bob Beilin, Ken Collin, Kim Hoffmans, Mike Orman

Staff: Jaimee Hanna, Julie Harvey

MINUTES

Ms. Hemming called the meeting called to order at 8:03 a.m.

Good News

Ms. Hanna shared good news regarding programs. Yesterday, August 13th was the Fall 2018 Textbook Lending Library Priority Day in which 667 students participated and checked out 1,015 textbooks, an average of 1.5 textbooks per student. Ms. Hanna also shared that all of our program marketing materials have been translated to Spanish thanks to Gerardo Pantoja and Esmeralda Juarez. Ms. Hanna announced that Ms. Ockert, wife of VCCCD Chancellor, Dr. Gillespie, has offered her services to help develop rubrics for our scholarship application readers, recommenders, and applicants. Ms. Hanna reported that 879 students have been accepted into the VC Promise for the 18/19 academic year. Ms. Hanna also reported that thirteen students have been accepted into the William and Helen Scarpino Veterans Promise Program for the 18/19 academic year.

College's Recommendation for a 2nd Year Promise

Ms. Hemming reviewed a brief history of the Assembly Bill 19 (AB 19) that was passed into the budget as of July 1, 2018. Ms. Hemming announced that Ventura College has decided to use AB 19 funding as prescribed to create a Promise Program for any first-time college student who enrolls full time. The College has recommended that the Foundation use the estimated \$207,000 in savings to create a second-year Promise Program. The College recommended specific criteria for students who would be eligible for the 2nd year program to align with the strategic goals of the college, which include boosting the number of students who enroll full time and encouraging completion within two years at VC.

They therefore recommend second-year Promise eligibility to be that the student:

- (1) Receive either the VC Promise funding and/or AB 19 (California Promise Program) funding,
- (2) Complete 30 units by the end of their first spring semester (includes units taken in the summer prior to their first fall, fall, and spring),
- (3) Complete a comprehensive educational plan with their counselor, and

Continues on Reverse Side

21

- (4) Enroll in twelve units in the fall of their second year that aligns with their educational plan. The VC Department of Institutional Effectiveness found 63 students would fit this criteria. Ms. Hanna estimated an expense of \$64,000 to cover these students in their second year.

The Board expressed concerns with leaving out students who are unable to enroll in 15+ units per semester. The Board tasked Ms. Hanna with pulling the following data:

- 1) The number of students who complete 24 units by the end of their first spring semester (includes units taken in the summer prior to their first fall, fall, and spring) in addition to criteria #1, #3, and #4 listed in the previous paragraph.
- 2) The number of students who (1) receive either the VC Promise funding and/or AB 19 (California Promise Program) funding, (2) completed a comprehensive educational plan, and (3) are on track with certificate completion.
- 3) Successes of part-time VC Promise students in regards to persistence, completion, academic achievements, boost in enrollment, etc.

Next steps include pulling requested data, a meeting with key stakeholders on campus (Financial Aid & Registrar) to figure out logistics, meeting with all donors who have a 5-year Promise pledge on the books, a motion at the next Scholarships & Grants Committee Meeting, if in agreement, to recommend the 2nd year Promise with criteria to the Board of Directors to be voted on at the first-quarter meeting, and to open the application for the 2nd year Promise on Monday, October 1st, 2018, if the Board votes to approve, of course.

The meeting was adjourned at 9:15am.

Minutes recorded by Jaimee Hanna

22

**Ventura College Foundation
Scholarship and Grants Committee**

Tuesday, September 4th, 2018, 5:15pm-6:15pm
71 Day Road Center Conference Room, Ventura College

Committee Members Present: Amy Cherot, Ruth Hemming - VCF Vice Chair, Anne King, Donna Santo, Eleanor Tillquist, Rob van Nieuwburg – VCF Chair, Patricia Wendt

Board Members at Large: Bob Beilin

Staff: Jaimee Hanna

MINUTES

Ms. Hemming called the meeting called to order at 5:19pm

Good News

Ms. King shared that if we are to motion to recommend a 2nd year Promise with criteria to the Board of Directors at this meeting, it would be a historical moment for the Foundation. Ms. King reminded the Committee that the successes of the VC Promise are embedded in Assembly Bill 19 (AB 19) that is working to create a state-wide Promise Program.

Exploring the 2nd Year Promise

Ms. Hanna shared that from here forward, the VC Promise refers to the public-private partnership that was created when AB 19 was passed into the state's budget. As a result, the first year at VC is free for any first-time, full-time college student and any first-time student coming to VC right after high school graduation or GED completion. The private dollars will cover the supplemental fees for all VC Promise students in their first year (summer preceding first Fall, first Fall, and first Spring) and the enrollment fees for any first-time, part-time, non-CA College Promise Grant (formerly BOG) student in their first year as defined above. The total cost is estimated to be \$193,518.92 from private (VC Foundation) monies. With our budget to spend \$370,000 in first-year Promise support, we have a savings of \$176,481.08 which is enough to support 193 students in their second year at VC.

Ms. Hanna then shared the data, as per the Committee's request, to determine what the criteria should be to determine eligibility. As a refresher, Ms. Hanna reminded the Committee what the College suggested the criteria be:

- (1) Receive either the VC Promise funding and/or AB 19 (California Promise Program) funding,
- (2) Complete 30 units by the end of their first spring semester (includes units taken in the summer prior to their first fall, fall, and spring),
- (3) Complete a comprehensive educational plan with their counselor, and

Continues on Reverse Side

23

- (4) Enroll in twelve units in the fall of their second year that aligns with their educational plan.

The Committee and Promise donors had expressed concerns with leaving out our part-time students. Ms. Hanna reminded the Committee of the government financial aid benefits that part-time students, usually the poorest of the poor, currently receive. Ms. Hanna also shared the benefits that part-time students reap by participating in the first-year Promise Program. Data from VC Institutional Effectiveness showed that:

- 27% of part-time, VC Promise students complete a comprehensive educational plan in comparison to 16% part-time, non-Promise students of the same cohort
- Part-time, VC Promise students pass an average of 23 units over the course of two academic years in comparison to 16.1 units passed over the same time period by part-time, non-Promise students of the same cohort
- Part-time, VC Promise students earned an average 2.55 GPA over the course of two academic years in comparison to an average 2.47 GPA over the same time period by part-time, non-Promise students of the same cohort
- 28% of part-time, VC Promise students earn a certificate in six years compared to 20% of part-time, non-Promise students of the same cohort
- 37% of part-time, VC Promise students earn a degree in six years compared to 26% of part-time, non-Promise students of the same cohort
- Some part-time students boost to full-time enrollment for at least one semester

The Committee and Promise donors had requested a compromise in 2nd year Promise criteria to be as follows:

- (1) Receive either the VC Promise funding and/or AB 19 (California Promise Program) funding,
- (2) Complete 24 units by the end of their first spring semester (includes units taken in the summer prior to their first fall, fall, and spring),
- (3) Complete a comprehensive educational plan with their counselor, and
- (4) Enroll in twelve units in the fall of their second year that aligns with their educational plan.

Ms. Hanna shared that data from VC Institutional Effectiveness identified 215 students from the Fall 2016 that met this criteria. Ms. Hanna shared the benefits of recommending the compromised criteria to the Board including the fact that part-time students still have the opportunity to be eligible (enroll in late-start classes, units from summer courses, units from dual enrollment), the continuous encouragement of full-time enrollment is still on the table, VC's 2nd year Promise can be included in a district-wide press release, and VC's 2nd year Promise can be discussed during outreach to local high schools which is starting now.

Ms. Hanna shared that we are still waiting for some information including any additional restrictions the College is putting on the criteria for the public monies, and more. Ms. Hanna is confident in the Foundation's conservative estimates regardless of how everything pans out.

Continues on Reverse Side

24

Ms. King shared that she is happy that students that are full-time across a district are still eligible rather than requiring a student to be full-time at one campus only. The funding for these students will come from their “home” school.

Motion - Mr. van Nieuwburg made a motion to recommend the compromised criteria for the 2nd year Promise to the Board of Directors. Dr. Beilin seconded. MSC.

With some time remaining, Ms. Hanna asked for the Committee’s suggestions on setting a cap on the number of years a student can defer their scholarship as well as a cap on the number of times a student can apply/receive a Foundation scholarship. Ms. Hemming asked that the Committee think it over and we discuss the issue at the next meeting.

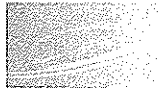
Ms. King shared that while the Committee had voted to have a fourth scholarship awarding event for allied health students, Foundation staff are unable to find any available venue. Ms. King shared the cost comparison of having the fourth event at a hotel vs. on campus, the latter providing significant cost savings.

Motion - Mr. van Nieuwburg made a motion to approve of having the fourth awarding event on campus. Motion second carried by Dr. Beilin. MSC.

Next steps include voting on said motions at the first-quarter meeting.

The meeting was adjourned at 6:15 p.m.

Minutes recorded by Jaimee Hanna



VENTURA COLLEGE FOUNDATION
your dreams. our mission.

Programs Update Fiscal Year 2018

Textbook Support	<ul style="list-style-type: none">➤ Total Check Outs in FY 18<ul style="list-style-type: none">○ Reserve Collection: 13,270○ Lending Library: 4,639
Promise	<ul style="list-style-type: none">➤ The 17/18 Promise served 841 students➤ The 17/18 William & Helen Scarpino Veterans Promise served 8 students
Scholarships	<ul style="list-style-type: none">➤ Awarded \$604,653 in scholarship support➤ Out of the 504 applications received, 286 (57%) students were awarded➤ 35% increase in total applications received➤ 85% increase of applications submitted on the deadline date with no need for extension
VC Emergency Fire Fund	<ul style="list-style-type: none">➤ 146 applications received and 104 awards made<ul style="list-style-type: none">○ 100 students, 4 staff/faculty○ Nearly \$500/awardee

26

PROGRAM SUSTAINABILITY COMMITTEE

Wednesday, August 8th, 5:15 p.m.
71 Day Road Center Conference Room, Ventura College

MINUTES

Directors Present: Bob Beilin; Ken Collins; Anne King; Mike Montoya; Rob van Nieuwburg

VCF Staff Present: Gerry Pantoja; Julie Harvey

CALL TO ORDER

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

ELECTION OF COMMITTEE CHAIR

Ellyn Dembowski was nominated, and unanimously voted as the Program Sustainability Committee Chair.

APPROVAL OF MINUTES & AGENDA

MOTION: Approval of Joint Committee Meeting Minutes for June 18, 2018.

GOOD NEWS

Mr. Pantoja provided an update on recent board members efforts in supporting the Foundation. He shared that Boomer Butler helped secure a \$40,000 grant from the Tyrone Heritage Foundation to support the Textbook Lending Library Program, the William and Helen Scarpino Veteran Promise, and the creation of ten scholarships for Veteran Students as well as five new scholarships for students in the Diesel Program. Mr. Pantoja thanked the board members who have already made their annual President Circle gifts. Mr. Pantoja then shared that the Foundation hosted Berkshire Hathaway on campus to have their weekly staff meeting. Following their meeting, 20 guests stayed for a campus tour; this was the largest tour the Foundation has hosted to date. This was made possible by Ellyn Dembowski. Mr. Pantoja also acknowledged Amy Cherot who helped the Foundation on the latest campus tour on July 30th.

Mr. Pantoja then provided an update on recent gifts received by the Foundation: Ms. Hanna closed a gift agreement for \$20,106 for the VC Golf Program from Mr. Ed Stiles, and the Foundation was awarded a \$10,000 grant from Bank of America for the VC Promise.

Ms. Harvey shared with the group the success of the two most recent appeals. The "New Donor" newsletter was sent to 402 recipients and had a better than non-profit industry (21.76%) open rate at 34.1%. The Fiscal Year End appeal brought in \$9,040 at the time of the meeting with another \$1,000 donation pending. She also shared how successful the Foundation has been in recruiting new scholarship readers for the upcoming school year. Finally, Ms. Harvey discussed the new relationship being built with the Rubicon Theatre because of the campus tours.

27

DEVELOPMENT

Mr. Pantoja then moved on to the next agenda item by reviewing the Program Sustainability meetings for the upcoming school year. The committee was asked to review the dates and identify any potential conflicts. Everyone agreed the dates were good and no changes were needed.

Mr. Pantoja reviewed the unreconciled development report with the group. Going thru the report, Mr. Pantoja highlighted Ms. Harvey's success with the appeals she created of the last year in raising funds for the Fund for VC. Mr. Pantoja also discussed some of the challenges the Foundation faced in raising the funds for the various programs. Keeping those challenges in mind, the goals for FY19 were adjusted to be more realistic in order for the Foundation to be successful in the following year.

Following that discussion, Mr. Pantoja opened up the discussion to the group to come up with ideas to help ensure the Foundation meets its goals this year. To increase board engagement, it was purposed setting up a "tailgate" type of event before one of the VC Football games and the group sits together and this can be used before any game for any team at VC to show support and unity. Another idea was to bring back the 4th of July event on top of the library for VCF Board Members. The committee will continue to work to create new events for board members to participate in.

Mr. Pantoja shared with the group two-donor lists – a list of largest gifts made by an individual to VCF and a list of largest lifetime giving by an individual to VCF. Mr. Pantoja explained he is working thru these lists to reengage donors that might have lapsed or meet with those that could potentially increase their giving. He asked the committee to review the list and if they have any insight or know someone and could help cultivate a relationship to let him know.

Mr. Pantoja end this portion of the discussion with two items. He provided the group a quick update on the Strategic Planning committee and asked Mr. Montoya to share a few thoughts after the first meeting. He then reminded the group of the Donor Appreciation Party on September 6th and asked that if they were available to attend.

SCHOLARSHIP EVENTS

Ms. Harvey provided the group with an update on the progress of putting together a 4th scholarship event. Because the Marriot did not have any availability, and not wanting to lose the date, she is working with the Crowne Plaza on a contract to have the Gala back there once again. Though this is not ideal, it allows the Foundation to secure the date for the Gala and she is able to negotiate with the Crowne Plaza to ensure the issues we face this last year will be address next year. With this new information, she is purposing the 4th event for Allied Health be held on campus at the Wright Event Center. The committee asked the Ms. Harvey inquire to see if the Embassy Suites by Hilton Mandalay Beach Resort might have some available for the scholarship luncheon since there were so many issues at the Crowne Plaza. Ms. Harvey agreed to look into this venue option and to report back to the committee with her findings. In regards to a 4th event on the same day as the Gala, the committee determined that since there wouldn't be much cost savings, that for 2019 the best course for the Foundation is to look at having the Allied event on campus.

ADJOURNMENT



There being no further business, the meeting was duly adjourned at 6:22 p.m. The next meeting will be held Thursday, November 8, 2018 from 5:15pm-6:15pm.

MINUTES TAKEN AND RECORDED BY GERRY PANTOJA.

29

VENTURA COLLEGE FOUNDATION GIFT REPORT

FY 2017/18

FY 2017/2018 OVERVIEW

As of 6/30/2018 - 100% of FY elapsed

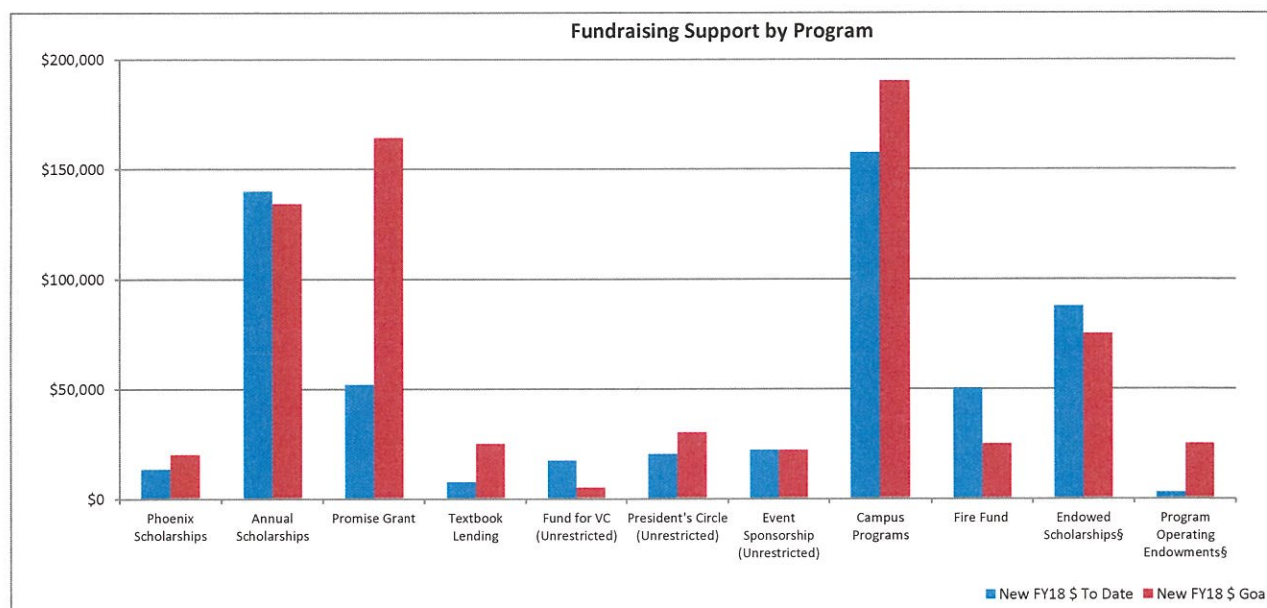
	Total Gifts/Pledges Raised*	# Donors†	# Gifts†	Total New FY18 Dollars Raised‡	New FY18 Dollars Goal	% New FY18 Dollars Raised Toward Goal
Phoenix Scholarships	\$13,486	11	14	\$13,486	\$20,000	67%
Annual Scholarships	\$219,034	156	406	\$139,834	\$134,000	104%
Promise Grant	\$108,116	85	197	\$51,916	\$164,000	32%
Textbook Lending	\$7,627	25	78	\$7,627	\$25,000	31%
Fund for VC (Unrestricted)	\$17,260	101	266	\$17,260	\$5,000	345%
President's Circle (Unrestricted)	\$20,250	23	23	\$20,250	\$30,000	68%
Event Sponsorship (Unrestricted)	\$22,120	68	72	\$22,120	\$22,000	101%
Campus Programs	\$157,597	134	380	\$157,597	\$190,000	83%
Fire Fund	\$50,178	63	66	\$50,178	\$25,000	201%
Endowed Scholarships§	\$87,495	36	119	\$87,495	\$75,000	117%
Program Operating Endowments§	\$2,681	11	113	\$2,681	\$25,000	11%
Admin Fees (Unrestricted)	\$14,934			\$14,934	\$0	
Payments on Promise Pledges	\$72,092			\$72,092	\$0	
TOTALS	\$792,869		1734	\$657,469	\$715,000	92%

*Includes new FY 18 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	\$792,869	582	1,711
By Source			
Individuals	\$313,759	530	1,645
Corporations	\$256,962	42	51
Foundations	\$99,421	10	15
By Purpose			
Restricted	\$606,211	449	1,350
Unrestricted	\$63,930	175	361

Legal/Hard credit only

30

VENTURA COLLEGE FOUNDATION GIFT REPORT

FY 2017/18

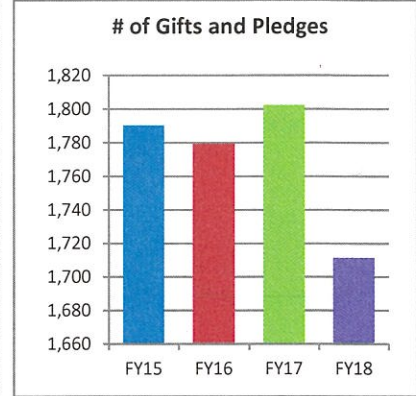
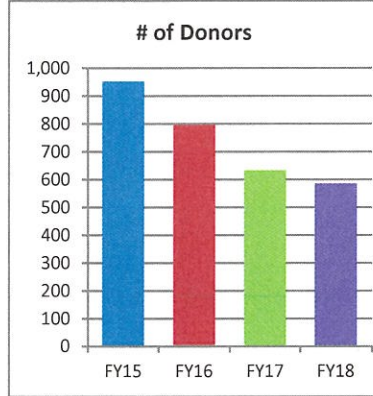
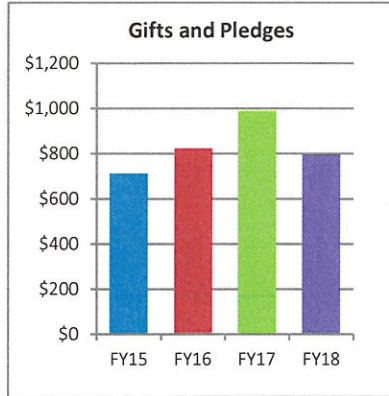
3-YEAR VIEW

As of 6/30/2018

	FY15 Q1 - Q4	FY16 Q1 - Q4	FY17 Q1 - Q4	*FY18 Q1 - Q4
	\$708,560	\$820,050	\$986,374	\$792,869
# of Donors	950	793	630	582
# of Gifts/Pledges	1790	1779	1802	1711
Year-End Totals	\$708,560	\$820,050	\$986,374	

*GIFTS AND PLEDGES

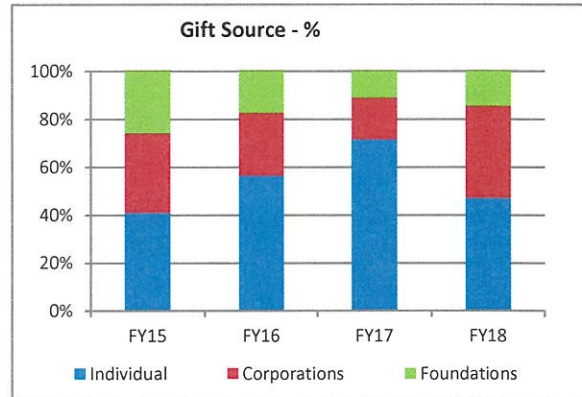
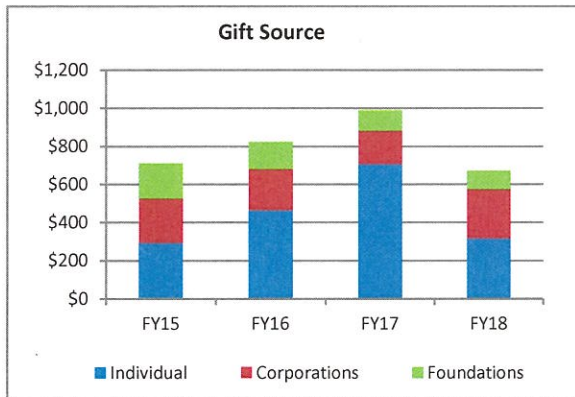
In \$1,000s



	FY15 Q1 - Q4	FY16 Q1 - Q4	FY17 Q1 - Q4	*FY18 Q1 - Q4
Individual	\$289,330	\$461,462	\$703,716	\$313,759
Corporations	\$233,729	\$215,088	\$172,813	\$256,962
Foundations	\$185,500	\$143,500	\$109,845	\$99,421

SOURCE

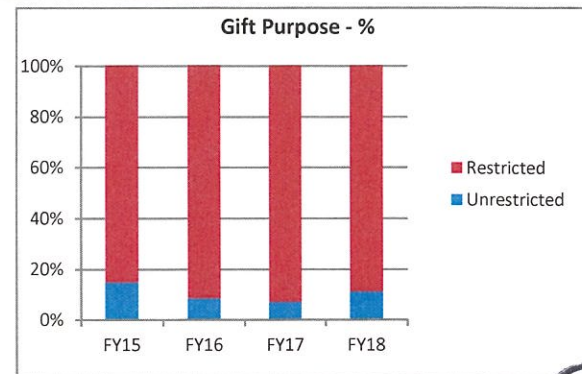
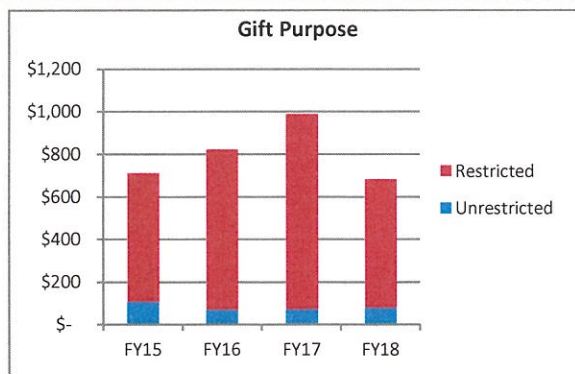
In \$1,000s



	FY15 Q1 - Q4	FY16 Q1 - Q4	FY17 Q1 - Q4	*FY18 Q1 - Q4
Unrestricted	\$103,530	\$67,711	\$68,226	\$74,564
# of Donors	338	271	253	175
Restricted	\$605,030	\$752,339	\$918,148	\$606,211
# of Donors	613	576	550	449

PURPOSE

In \$1,000s



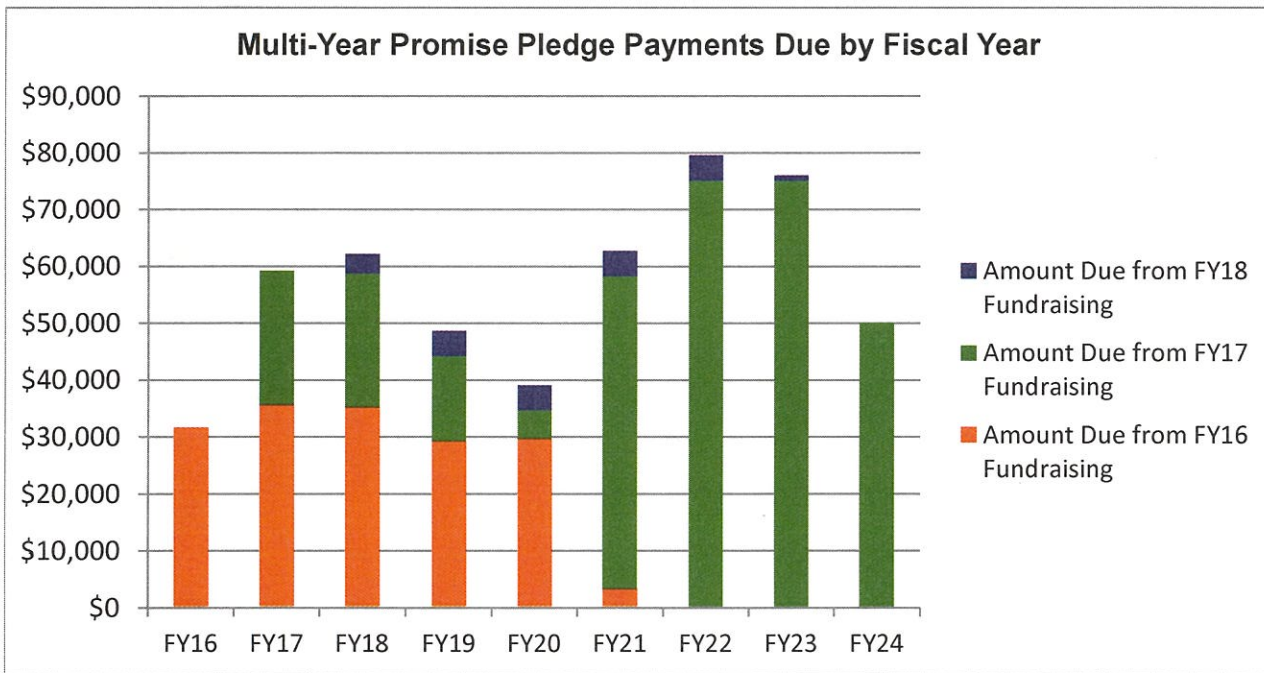
Includes monthly employee payroll deductions
Includes pledges payable over 5 years

31

MULTI-YEAR PROMISE FUNDRAISING REPORT

Multi-Year Pledge Payments Due by Fiscal Year

Pledge Payment Due Date	Amount Due from FY16 Fundraising	Amount Due from FY17 Fundraising	Amount Due from FY18 Fundraising	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	\$23,492	\$3,500		\$62,092	98%
FY19	\$29,100	\$15,000	\$4,500	\$1,000	\$49,600	
FY20	\$29,550	\$5,000	\$4,500	\$1,000	\$40,050	
FY21	\$3,200	\$55,000	\$4,500	\$1,000	\$63,700	
FY22	\$0	\$75,000	\$4,500	\$1,000	\$80,500	
FY23	\$0	\$75,000	\$1,000	\$1,000	\$77,000	
FY24	\$0	\$50,000	\$0		\$50,000	



Notes:

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

32

Program Sustainability Committee: ANTICIPATED PLANNED GIFTS

August 28, 2018

CONFIRMED ANTICIPATED PLANNED GIFTS (Irrevocable)

<u>Amount</u>	<u>Donor</u>	<u>Type of Planned Gift</u>	<u>Designation</u>
\$20,000	Michael Ewens	Charitable Gift Annuity	Scholarship
\$ 12,500*	Mark L. Goldenson	Deferred CGA	Nursing Program
\$ 17,759	Amy Cherot	Charitable Gift Annuity	Promise
\$152,746	Robert Milton	Charitable Gift Annuity	Unrestricted
\$183,005	SUB-TOTAL		

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

PENDING PROBABLE PLANNED GIFTS (Revocable)

<u>Amount</u>	<u>Donor</u>	<u>Type of Planned Gift</u>	<u>Designation</u>
\$12,000,000	Miriam Schwab	Bequest	Music and Aquatics Dept's
TBD	Sanford Weiss	Bequest	TBD
TBD	Frank Cavola	Bequest	Scholarships
\$ 500,000	John Lupton	Bequest	Endwmnt-75% Schlrsip, 25% Txtbk
\$ 500,000	Barbara Wise	Bequest	Promise/Textbook/Scholships
\$ 500,000	Jack Halpert	Bequest	TBD
\$ 300-\$400	Ed Stile	Bequest	Golf Program
\$ 300,000	D. Townsend & S. Pallas	Bequest/Tertiary	Baseball Program
\$ 250,000	Vella Buchanan	Bequest	Unrestricted
\$ 250,000	Virginia Stout	Bequest	Promise Program
\$ 200,000	Aurora Loss	Bequest	Scholarships/Nursing Equipment
\$100,000	Kathleen Schrader	Bequest	Nursing/Paramedic Programs
\$100,000	Carl Boggs	Bequest	Scholarships
\$ 50,000	<i>Ruth Hemming</i>	<i>Life Insurance Policy</i>	<i>TBD</i>
\$ 50,000	Irene Henry	Life Insurance Policy	Endowed Scholarship
\$ 25,000	Alan Mannason	Bequest	Nursing Program
\$ 20,000	Mike Ewens	Bequest	Endowed Scholarship
35% Residue	Don Hatala	Bequest (est. \$250K)	Scholarships - STEM
TBD	Lydia Martinez-Collins	Bequest	Food Pantry
<i>TBD</i>	<i>Helen Yunker</i>	<i>Bequest</i>	<i>Music Dept./VCOMT</i>
TBD	Abra Flores	Bequest	Theatre/Costume Design Scholarship

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

33

Program Sustainability Committee: ANTICIPATED PLANNED GIFTS

August 28, 2018

<u>Amount</u>	<u>Donor</u>	<u>Type of Planned Gift</u>	<u>Designation</u>
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

\$14,500,000 +

SUB-TOTAL

TOTAL: \$12,593,005 identified (30 individuals including 5 VCF current or former board members)

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

34

Ventura College Foundation
Board of Directors

FINANCE COMMITTEE

Wednesday, June 6, 2018, 4:00 p.m.
71 Day Road Center | Ventura College

Minutes

Board Members Present: Rob van Nieuwburg – Chair, Anne King - Executive Director, Mike Montoya - Secretary, Amy Cherot
Staff Members Present: Cyndie Whitley, Kathryn Walters – C.P.A. (by phone)

Mrs. Anne King called the meeting to order at 4:04 p.m.

FINANCIALS

Mrs. Walters reviewed the Statement of Financial Position for the 3rd Quarter. She stated that the investment pools had decreased by \$215K due to a decrease in the market and the Foundation paying out \$122K in Operating Endowments. Under the current liabilities, the Foundation paid out \$41K in scholarships.

In reviewing the Statement of Activity, most of the revenue activity came from Programs and Scholarships. The Marketplace had \$1.2M in revenue; that income has been consistent. Mrs. Walters stated that the Foundation had a net increase of \$388K even though there was a decrease at the beginning of the year.

Mrs. Walters reviewed the Budget vs. Actuals and explained that in the 4200 Unrestricted Donations, Operating Endowment administrative fees are included in this total. The 4300 Permanently Restricted account has improved since the last quarter due to Gerry Pantoja being on board. We currently are at 86% of budget, compared to last quarter at 78% of budget. The 4430 Temporary Restricted account includes a \$75K pledge for UCSB National Science Foundation grant and \$30K for the VC Emergency Fire Funds. Both these amounts were not included in the budget. If both of these items were removed from the actual, the Foundation would still be 136% over budget. The other temporary restricted line items are under budget due to staff turnover, which hindered fundraising efforts.

ADJOURNMENT

The meeting was adjourned at 4:30 p.m.

Minutes recorded by Cyndie Whitley.

35

FINANCIAL STATEMENT VARIANCE REPORT FOR PERIOD ENDING 12/31/17

Please note that this variance report speaks to those found in the UNAUDITED DRAFT of the Budget vs. Actuals: FY 2018 in this September 26, 2018 board packet. These financial reports were produced as canned reports from our *Quickbooks Online* system on August 15, 2018 when our CPA needed to stop her work due to a major health issue. This presentation is given to provide the board with an estimate of the financial health of the Ventura College Foundation at FYE 2017-18 (June 30, 2018).

Since the printing of these financials, the staff and our auditors have and will make adjustments to these numbers as part of 2017-18 year-end reconciliation and audit. One significant example: our auditors have instructed us to add an estimated pledge of \$12.8 million to our FYE 2017-18 books from the Miriam Schwab Estate.

The Audit and Finance Committees will hold a joint meeting to receive a presentation of our FYE 2017-18 Audited Report from our McGowan Guntermann audit team in October. After which, a special meeting of the Ventura College Executive Committee will convene to approve the FY 2018 audit in advance of the Ventura County Community College District receipt deadline of November 1, 2018.

This report will address all variances that are 15%+ and over \$1,000. Note that since we approved the FY 2018 budget, our CPA instituted structural changes to the budget to comply with General Accounting Principles and reallocated expenses across multiple departments to more accurately reflect non-profit industry practices and the costs of doing business to deliver programmatic support for our students and campus.

Most of the 15%+ variances are due to the aforementioned expense reallocation, payroll savings due to significant staff turnover, savings due to restructuring--elimination of the Director of Finance position in favor of a CPA and professional human resource firm (both on retainer)--and significant cost cutting measures. The specific variances listed below are those that are not explained by the bolded statement above.

INCOME

4300 Donations - Perm Restricted Under Budget \$14,824 and 85% of budget

- Due to the absence of a major gifts officer in the first two quarters.

4500 Donations – Unclaimed Scholarships Over Budget by \$2,963 and 130% of budget

- As the budget indicated we normally have about \$10K in unclaimed and differed scholarships. At the start of each fall semester, staff makes a big push to bring this number down.

5300 In-Kind Income—Negative \$32,332 (will be adjusted to +\$45,723)

- This reflects the documentation of in-kind contributions by Gibbs Truck Centers against an \$800K pledge booked in FY 2016 for the Diesel Mechanic Program.

36

EXPENSES

6152 Annual Scholarships - Over budget \$42,291 and 123% of budget

- The annual scholarship goal was met and surpassed. This specific increase is reflected in lines **6150** and **Total 6150 & 6100** as well.

6210 Ventura College Promise – Under budget \$40,224 and 88% of budget

- Due to the absence of a major gift officer on staff for the first two quarters.

6375 Campus In-Kind Expense– \$37,667 (this will be adjusted to \$115,000)

- As these come in, we must account for them. No impact on cash flow. This is reflected in line **6300** as well.

7008 Computer Expense– Under budget \$2,593 and 26% of budget

- VC Tech department able to handle most of our needs that were formerly handled by an outside contractor.

7056 Workers Compensation – Over budget \$6,788 and 807% of budget

7556 Workers Compensation – Over budget \$1,949 and 193% of budget

- Due to claims two years ago, our workers compensation rating changed recently resulting in an unexpected increase in the cost of our policy.

7058 and 7558 Vacation Expense - \$4,227

- All unused staff vacation time must be accrued as a liability.

7050 & 7552 Scholarship Awards Events – Over budget \$7,816 and 134% of budget

- Despite cost cutting, obtaining discounts and receiving significant sponsorship contributions, event costs have gone up further than anticipated.

8030 Repairs & Maintenance – Over budget \$3,352 and 124% of budget

- We pay Ventura College Maintenance and Operations staff to stock and clean the bathrooms used by the Market Place each weekend. This is a conservative year-end estimate as the college has not been able to bill us since February.

Prepared by Anne Paul King

37

VENTURA COLLEGE FOUNDATION CONSOLIDATED

STATEMENT OF FINANCIAL POSITION

UNAUDITED DRAFT

As of June 30, 2018

	TOTAL		
	AS OF JUN 30, 2018	AS OF MAR 31, 2018 (PP)	CHANGE
ASSETS			
Current Assets			
Bank Accounts			
1000 CCB - Campus - 0687	48,501.93	37,956.23	10,545.70
1300 1st CA Bank - Campus	-339.00		-339.00
1310 CCB - Scholarships - 8029	112,555.26	67,778.40	44,776.86
1315 Due to investment account	-20,587.57	-18,599.22	-1,988.35
1320 CCB - Money Market - 5773	284,151.41	233,799.37	50,352.04
1330 CCB - VCF Operating - 8003	23,492.55	31,912.53	-8,419.98
1340 Union Bank - FSA - 6321	1,708.02	2,273.51	-565.49
1350 Petty Cash	441.91	478.00	-36.09
Total Bank Accounts	\$449,924.51	\$355,598.82	\$94,325.69
Accounts Receivable	\$1,095,862.29	\$1,171,762.28	\$ -75,899.99
Other Current Assets			
1500 Prepaid Expense	10,279.90	14,133.89	-3,853.99
1510 Suspense	18.31	0.02	18.29
1530 Unemployment Tax Deposit	18,430.56	17,974.81	455.75
Total Other Current Assets	\$28,728.77	\$32,108.72	\$ -3,379.95
Total Current Assets	\$1,574,515.57	\$1,559,469.82	\$15,045.75
Fixed Assets	\$22,123.24	\$25,787.89	\$ -3,664.65
Other Assets			
1700 Charitable Gift Annuities	179,558.61	179,558.61	0.00
1850 Deposits	1,938.00	1,938.00	0.00
1900 Investments			
1910 FCCC - Osher Endowment	1,345,113.48	1,345,113.48	0.00
1930 Investment Pools 1	7,297,874.64	7,193,462.69	104,411.95
1934 Endow. Sch. - Hansen Pool 2	544,394.96	542,797.53	1,597.43
1950 Investment - Pool 3	791,769.05	619,155.87	172,613.18
Total 1900 Investments	9,979,152.13	9,700,529.57	278,622.56
Total Other Assets	\$10,160,648.74	\$9,882,026.18	\$278,622.56
TOTAL ASSETS	\$11,757,287.55	\$11,467,283.89	\$290,003.66
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable	\$955,267.87	\$300,465.95	\$654,801.92
Other Current Liabilities			
2700 Accrued Payroll	9,629.15	0.00	9,629.15
2710 Accrued Vacation	13,013.32	8,316.85	4,696.47
2730 Calpers Payable	0.00	-0.01	0.01
2740 FSA Payable	1,754.44	2,019.93	-265.49
2750 Payroll Tax Payable	827.40	0.00	827.40

	TOTAL		
	AS OF JUN 30, 2018	AS OF MAR 31, 2018 (PP)	CHANGE
Total Other Current Liabilities	\$25,224.31	\$10,336.77	\$14,887.54
Total Current Liabilities	\$980,492.18	\$310,802.72	\$669,689.46
Long-Term Liabilities			
2735 Unfunded Pension Liability	180,703.76	184,126.82	-3,423.06
Total Long-Term Liabilities	\$180,703.76	\$184,126.82	\$ -3,423.06
Total Liabilities	\$1,161,195.94	\$494,929.54	\$666,266.40
Equity			
3000 Net Assets - Unrestricted	283,293.98	283,293.98	0.00
3010 Net Assets Perm Restricted	7,378,429.00	7,378,429.00	0.00
3020 Net Assets Temp Restricted	2,582,956.00	2,582,956.00	0.00
Net Revenue	351,412.63	727,675.37	-376,262.74
Total Equity	\$10,596,091.61	\$10,972,354.35	\$ -376,262.74
TOTAL LIABILITIES AND EQUITY	\$11,757,287.55	\$11,467,283.89	\$290,003.66

VENTURA COLLEGE FOUNDATION CONSOLIDATED

BUDGET VS. ACTUALS: FY 2018

UNAUDITED DRAFT

July 2017 - June 2018

		TOTAL		
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Revenue				
4200 Donations - Unrestricted	79,264.16	76,500.00	2,764.16	103.61 %
4300 Donations - Perm Restricted	85,175.84	100,000.00	-14,824.16	85.18 %
4400 Donations - Temp Restricted	535,525.73	532,999.96	2,525.77	100.47 %
4500 Unclaimed Scholarships	12,962.50	10,000.00	2,962.50	129.63 %
5000 Market Place Revenue	1,437,197.00	1,337,201.04	99,995.96	107.48 %
5020 VIP MP Parking	188,329.00	165,272.04	23,056.96	113.95 %
Total 5000 Market Place Revenue	1,625,526.00	1,502,473.08	123,052.92	108.19 %
5100 Interest Income	437.78	1,460.00	-1,022.22	29.98 %
5300 In-Kind Income	-32,332.43		-32,332.43	
5400 Other Income	115,483.13	57,000.00	58,483.13	202.60 %
Total Revenue	\$2,422,042.71	\$2,280,433.04	\$141,609.67	106.21 %
GROSS PROFIT	\$2,422,042.71	\$2,280,433.04	\$141,609.67	106.21 %
Expenditures				
6000 PROGRAMMATIC				
6100 SCHOLARSHIPS				
6150 Scholarships (Donor Funded)				
6152 Annual	228,291.00	186,000.00	42,291.00	122.74 %
Total 6150 Scholarships (Donor Funded)	228,291.00	186,000.00	42,291.00	122.74 %
6160 Phoenix Scholarships	19,126.00	20,000.00	-874.00	95.63 %
8300 Endowed Scholarships	341,336.00	309,000.00	32,336.00	110.46 %
8350 Annual Rollover Scholarships	30,500.00		30,500.00	
Total 6100 SCHOLARSHIPS	619,253.00	515,000.00	104,253.00	120.24 %
6200 GRANTS				
6210 Ventura College Promise	288,949.50	329,173.00	-40,223.50	87.78 %
6220 Textbook/Lending Library Grant	39,979.09	40,000.00	-20.91	99.95 %
Total 6200 GRANTS	379,106.59	369,173.00	9,933.59	102.69 %
6300 OTHER PROGRAM EXPENSES				
6350 BOARD DIRECTED PROGRAMS				
6390 Program Expense	1,673.27		1,673.27	
Total 6350 BOARD DIRECTED PROGRAMS	1,673.27		1,673.27	
6370 Campus Expense	199,366.04	192,500.04	6,866.00	103.57 %
6375 Campus In-Kind Expense	37,667.35		37,667.35	
6380 Department Student Awards	854.80		854.80	
8400 Program Endowment Disbursement	122,771.69	120,000.00	2,771.69	102.31 %
Total 6300 OTHER PROGRAM EXPENSES	362,333.15	312,500.04	49,833.11	115.95 %
Total 6000 PROGRAMMATIC	1,360,692.74	1,196,673.04	164,019.70	113.71 %
7000 ADMINISTRATION				
7002 Bank Charges	256.49	99.96	156.53	256.59 %
7004 CalPERS	5,859.04	11,730.00	-5,870.96	49.95 %
7008 Computer Expense	907.15	3,500.04	-2,592.89	25.92 %

40

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
7010 Professional Development	381.81	5,499.96	-5,118.15	6.94 %
7012 Depreciation	8,672.52	9,408.00	-735.48	92.18 %
7014 Dues & Subscriptions	495.16	3,000.00	-2,504.84	16.51 %
7016 Employee Appreciation	3,752.59	3,350.04	402.55	112.02 %
7018 Employee Benefits	27,981.04	36,270.00	-8,288.96	77.15 %
7022 Insurance	3,088.00	3,399.96	-311.96	90.82 %
7024 Licenses & Fees	891.00	7,599.96	-6,708.96	11.72 %
7026 Office Expense	4,480.76	6,000.00	-1,519.24	74.68 %
7028 Mileage	324.66	375.96	-51.30	86.35 %
7030 Miscellaneous Meetings	150.86	999.96	-849.10	15.09 %
7032 Printing	646.14	1,250.04	-603.90	51.69 %
7034 Payroll Service	10,108.33	2,517.96	7,590.37	401.45 %
7035 Salaries	107,194.54	160,511.04	-53,316.50	66.78 %
7036 Payroll Taxes	8,974.39	11,661.96	-2,687.57	76.95 %
7038 Postage	7.62	99.96	-92.34	7.62 %
7042 Marketing	346.74	999.96	-653.22	34.68 %
7044 Professional Services	55,218.00	36,000.00	19,218.00	153.38 %
7048 Unemployment Insurance Expense		1,599.96	-1,599.96	
7050 Scholarship Award Events	15,557.74	11,650.00	3,907.74	133.54 %
7052 Small Equipment	1,470.40	1,996.37	-525.97	73.65 %
7054 Telephone	900.00	1,620.00	-720.00	55.56 %
7056 Workers' Compensation	7,747.70	960.04	6,787.66	807.02 %
7058 Vacation Expense	2,817.88		2,817.88	
Total 7000 ADMINISTRATION	268,230.56	322,101.13	-53,870.57	83.28 %
7500 DEVELOPMENT				
7504 CalPERS	14,168.52	24,627.00	-10,458.48	57.53 %
7506 Board Expense	1,186.77	1,500.00	-313.23	79.12 %
7508 Computer Expense	16,426.11	8,160.00	8,266.11	201.30 %
7509 Direct Mail Vendor	23,480.88	31,086.00	-7,605.12	75.54 %
7510 Professional Development	3,742.12	17,114.04	-13,371.92	21.87 %
7511 Donor Meetings	2,025.99	3,999.96	-1,973.97	50.65 %
7512 Donor Recognition	883.29	2,499.96	-1,616.67	35.33 %
7514 Dues & Subscriptions	2,840.20	2,250.00	590.20	126.23 %
7516 Employee Appreciation	1,643.22	3,350.04	-1,706.82	49.05 %
7518 Employee Benefits	57,068.65	80,922.00	-23,853.35	70.52 %
7520 Insurance	2,400.61	2,379.96	20.65	100.87 %
7522 Merchant Fees - Online Donation	2,054.81	2,205.00	-150.19	93.19 %
7524 Mileage	234.37	1,500.00	-1,265.63	15.62 %
7526 Office Expense	2,047.07	2,000.04	47.03	102.35 %
7528 Professional Services	47,058.25	9,999.96	37,058.29	470.58 %
7530 Marketing	37,771.57	35,205.00	2,566.57	107.29 %
7532 Printing & Graphic Design	11,451.18	12,999.96	-1,548.78	88.09 %
7535 Salaries	219,272.96	335,850.96	-116,578.00	65.29 %
7536 Payroll Taxes	17,612.96	24,459.96	-6,847.00	72.01 %
7541 Special Events	1,079.29	8,000.04	-6,920.75	13.49 %
7552 Scholarship Awards Events	15,557.75	11,650.00	3,907.75	133.54 %
7555 President's Special Fund	1,194.23	999.96	194.27	119.43 %
7556 Workers' Compensation	4,042.73	2,094.00	1,948.73	193.06 %
7558 Vacation Expense	1,408.94		1,408.94	



	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Total 7500 DEVELOPMENT	486,652.47	624,853.84	-138,201.37	77.88 %
8000 MARKET PLACE				
8002 Bank Charges	-35.00		-35.00	
8004 CalPERS	7,476.70	9,447.96	-1,971.26	79.14 %
8006 Computer Expense	3,480.00	4,599.96	-1,119.96	75.65 %
8008 Courier Service	4,517.88	4,260.00	257.88	106.05 %
8010 Professional Development	83.80	2,454.00	-2,370.20	3.41 %
8012 CC Processing Merchant Fees	6,494.95	5,640.00	854.95	115.16 %
8014 Depreciation	6,153.86	6,240.00	-86.14	98.62 %
8016 Employee Appreciation	4,889.07	3,474.96	1,414.11	140.69 %
8018 Employee Benefits	27,714.22	30,666.00	-2,951.78	90.37 %
8020 Insurance	2,400.61	2,376.96	23.65	100.99 %
8024 Licenses & Fees	918.00	900.00	18.00	102.00 %
8025 Mileage		99.96	-99.96	
8026 Office Expense	1,182.46	999.96	182.50	118.25 %
8030 Repairs & Maintenance	17,196.87	13,845.00	3,351.87	124.21 %
8032 Printing & Signage	1,737.75	1,550.04	187.71	112.11 %
8034 Security	65,374.93	63,780.00	1,594.93	102.50 %
8035 Salaries	196,324.08	224,100.00	-27,775.92	87.61 %
8036 Payroll Taxes	15,254.01	16,938.00	-1,683.99	90.06 %
8037 Small Equipment		849.96	-849.96	
8038 Street Sweeping	14,123.00	16,200.00	-2,077.00	87.18 %
8039 Professional Services	275.00	999.96	-724.96	27.50 %
8040 Supplies	14,179.80	13,500.00	679.80	105.04 %
8042 Trash	24,441.27	24,420.00	21.27	100.09 %
8044 Vendor Appreciation	6,157.20	6,000.00	157.20	102.62 %
8046 Telephone	842.15		842.15	
8056 Workers' Compensation	7,229.57	12,420.00	-5,190.43	58.21 %
8058 Vacation Expense	469.65		469.65	
Total 8000 MARKET PLACE	428,881.83	465,762.72	-36,880.89	92.08 %
Total Expenditures	\$2,544,457.60	\$2,609,390.73	\$ -64,933.13	97.51 %
NET OPERATING REVENUE	\$ -122,414.89	\$ -328,957.69	\$206,542.80	37.21 %
Other Revenue				
5500 Investment Income				
5520 Change in Market Value	315,763.31	150,000.00	165,763.31	210.51 %
5540 Interest & Dividends	200,772.21	250,000.00	-49,227.79	80.31 %
Total 5500 Investment Income	516,535.52	400,000.00	116,535.52	129.13 %
Total Other Revenue	\$516,535.52	\$400,000.00	\$116,535.52	129.13 %
Other Expenditures				
8500 Investment Fees				
8510 Manager Fee (Payden & Rygel)	42,708.00	40,000.00	2,708.00	106.77 %
Total 8500 Investment Fees	42,708.00	40,000.00	2,708.00	106.77 %
Total Other Expenditures	\$42,708.00	\$40,000.00	\$2,708.00	106.77 %
NET OTHER REVENUE	\$473,827.52	\$360,000.00	\$113,827.52	131.62 %
NET REVENUE	\$351,412.63	\$31,042.31	\$320,370.32	1,132.04 %

	A	N	O	P	Q
1	VENTURA COLLEGE FOUNDATION				
2	Final Budget				
3	July 2018 - June 2019				
4					
5		2018-2019		2017-2018	
6		Budget		Budget	Difference
7	4200 Donations - Unrestricted	97,370.00		76,500.00	20,870.00
8	4400 Donations - Temp Restricted				
9	4410 Phoenix	20,000.00		20,000.00	0.00
10	4430 Annual Scholarships	232,500.00		90,000.00	142,500.00
11	4435 Promise	173,500.00		223,000.00	-49,500.00
12	4437 Textbook Lending	15,000.00		10,000.00	5,000.00
13	4440 Campus	75,000.00		190,000.00	-115,000.00
14	Total 4400 Donations - Temp Restricted	\$ 516,000.00		\$ 300,000.00	\$ 216,000.00
15	4500 Unclaimed Scholarships	25,000.00		10,000.00	15,000.00
16	5100 Interest Income	1,500.00		1,460.00	40.00
17	5520 Change in Market Value of investments	140,000.00		150,000.00	-10,000.00
18	5540 Interest & Dividends on investments	129,000.00		250,000.00	-121,000.00
19	5200 In-Kind Rent	0.00			0.00
20	5300 In-Kind Income	0.00			0.00
21	5400 Other Income	165,000.00		57,000.00	108,000.00
22	Total Revenue	\$ 1,073,870.00		\$ 1,077,960.00	-\$ 4,090.00
24	Expenditures				
25	6000 PROGRAMMATIC	0.00			0.00
26	6100 SCHOLARSHIPS	0.00			0.00
27	6150 Scholarships (Donor Funded)	0.00			0.00
28	6152 Annual	248,000.00		186,000.00	62,000.00
29	Total 6150 Scholarships (Donor Funded)	\$ 248,000.00		\$ 186,000.00	\$ 62,000.00
30	6160 Phoenix Scholarships	50,000.00		20,000.00	30,000.00
31	8300 Endowed Scholarships	342,000.00		309,000.00	33,000.00
32	8350 Annual Rollover Scholarships	0.00			0.00
33	Total 6100 SCHOLARSHIPS	\$ 640,000.00		\$ 515,000.00	\$ 125,000.00
34	6200 GRANTS	0.00			0.00
35	6210 Ventura College Promise	333,673.00		329,173.00	4,500.00
36	6220 Textbook/Lending Library Grant	40,000.00		40,000.00	0.00
37	Total 6200 GRANTS	\$ 373,673.00		\$ 369,173.00	\$ 4,500.00
38	6300 OTHER PROGRAM EXPENSES	0.00			0.00
39	6350 BOARD DIRECTED PROGRAMS	0.00			0.00
40	6390 Program Expense	75,780.00		120,000.00	-44,220.00
41	Total 6350 BOARD DIRECTED PROGRAMS	\$ 75,780.00		\$ 120,000.00	-\$ 44,220.00
42	6370 Campus Expense	75,000.00		192,500.04	-117,500.04
43	6375 Campus In-Kind Expense	0.00			0.00
44	8500 Investment Fees	40,000.00		40,000.00	0.00
45	6380 Department Student Awards	3,500.00			3,500.00
46	Total 6300 OTHER PROGRAM EXPENSES	\$ 194,280.00		\$ 352,500.04	-\$ 158,220.04

43

	A	N	O	P	Q
1	VENTURA COLLEGE FOUNDATION				
2	Final Budget				
3	July 2018 - June 2019				
4					
5		2018-2019		2017-2018	
6		Budget		Budget	Difference
47	Total 6000 PROGRAMMATIC	\$ 1,207,953.00		\$ 1,236,673.04	-\$ 28,720.04
48	Net income before operating expenses	-\$ 134,083.00		-\$ 158,713.04	\$ 24,630.04
49	Operating expenses:				\$ 0.00
50	7000 ADMINISTRATION	0.00			0.00
51	7002 Bank Charges	60.00		99.96	-39.96
52	7004 CalPERS	1,864.10		11,730.00	-9,865.90
53	7008 Computer Expense	8,650.00		3,500.04	5,149.96
54	7010 Professional Development	1,800.00		5,499.96	-3,699.96
55	7012 Depreciation	8,525.16		9,408.00	-882.84
56	7014 Dues & Subscriptions	495.00		3,000.00	-2,505.00
57	7016 Employee Appreciation	4,400.00		3,350.04	1,049.96
58	7018 Employee Benefits	8,635.77		36,270.00	-27,634.23
59	7022 Insurance	3,501.40		3,399.96	101.44
60	7024 Licenses & Fees	850.00		7,599.96	-6,749.96
61	7026 Office Expense	5,400.00		6,000.00	-600.00
62	7028 Mileage	420.00		375.96	44.04
63	7030 Miscellaneous Meetings	600.00		999.96	-399.96
64	7032 Printing	504.00		1,250.04	-746.04
65	7034 Payroll Service	0.00		2,517.96	-2,517.96
66	7035 Salaries	38,542.67		160,511.04	-121,968.37
67	7036 Payroll Taxes/BSSI	4,625.12		11,661.96	-7,036.84
68	7038 Postage	99.96		99.96	0.00
69	7042 Marketing	10,000.00		999.96	9,000.04
70	7044 Professional Services	15,946.67		36,000.00	-20,053.33
71	7045 In-Kind Rent	0.00		0.00	0.00
72	7048 Unemployment Insurance Expense	1,600.00		1,599.96	0.04
73	7050 Scholarship Award Events	0.00		11,650.00	-11,650.00
74	7052 Small Equipment	2,460.00		1,996.37	463.63
75	7054 Telephone	1,620.00		1,620.00	0.00
76	7056 Workers' Compensation	9,590.88		960.04	8,630.84
77	7058 Vacation Expense	0.00		\$ 0.00	\$ 0.00
78	Total 7000 ADMINISTRATION	\$ 130,090.77		\$ 322,001.17	-\$ 191,910.40
79	7500 DEVELOPMENT	0.00			\$ 0.00
80	7504 CalPERS	18,182.51		24,627.00	-6,444.49
81	7506 Board Expense	7,300.00		1,500.00	5,800.00
82	7508 Computer Expense	27,300.00		8,160.00	19,140.00
83	7509 Direct Mail Vendor	44,418.26		31,086.00	13,332.26
84	7510 Professional Development	12,660.00		17,114.04	-4,454.04
85	7511 Donor Meetings	7,480.00		3,999.96	3,480.04



	A	N	O	P	Q
1	VENTURA COLLEGE FOUNDATION				
2	Final Budget				
3	July 2018 - June 2019				
4					
5		2018-2019		2017-2018	
6		Budget		Budget	Difference
86	7512 Donor Recognition	3,200.00		2,499.96	700.04
87	7514 Dues & Subscriptions	4,497.00		2,250.00	2,247.00
88	7515 Depreciation	2,764.08		0.00	2,764.08
89	7516 Employee Appreciation	0.00		3,350.04	-3,350.04
90	7518 Employee Benefits	84,233.62		80,922.00	3,311.62
91	7520 Insurance	2,585.04		2,379.96	205.08
92	7522 Merchant Fees - Online Donation	2,000.00		2,205.00	-205.00
93	7524 Mileage move	1,860.00		1,500.00	360.00
94	7526 Office Expense	0.00		2,000.04	-2,000.04
95	7528 Professional Services	34,966.67		9,999.96	24,966.71
96	7530 Marketing	22,649.96		35,205.00	-12,555.04
97	7531 In-Kind Rent	0.00		0.00	0.00
98	7532 Printing & Graphic Design	4,335.00		12,999.96	-8,664.96
99	7535 Salaries	374,670.41		335,850.96	38,819.45
100	7536 Payroll Taxes/BSSI	44,960.45		24,459.96	20,500.49
101	7538 Postage	1,450.00		0.00	1,450.00
102	7540 Telefunding (Ruffalo Cody)	0.00		0.00	0.00
103	7541 Special Events	5,000.00		8,000.04	-3,000.04
104	7552 Scholarship Awards Events	40,000.00		11,650.00	28,350.00
105	7555 President's Special Fund	2,460.00		999.96	1,460.04
106	7556 Workers' Compensation	4,395.82		2,094.00	2,301.82
107	7558 Vacation Expense	0.00		0.00	0.00
108	Total 7500 DEVELOPMENT	\$ 753,368.82		\$ 624,853.84	\$ 128,514.98
109	Total Operating Expenditures	\$ 883,459.58		\$ 946,855.01	-\$ 63,395.43
110	Net Operating Revenue (loss)	-\$ 1,017,542.58		-\$ 1,105,568.05	\$ 88,025.47
111	Other Revenue				0.00
114	5000 Market Place Revenue	1,345,200.00		1,337,201.04	7,998.96
115	5020 VIP MP Parking	168,000.00		165,272.04	2,727.96
116	Total 5500 Other Income	\$ 1,513,200.00		\$ 1,502,473.08	\$ 10,726.92
117	Total Other Revenue	\$ 1,513,200.00		\$ 1,502,473.08	\$ 10,726.92
118	Other Expenditures				0.00
119	8000 MARKET PLACE	0.00			0.00
120	8002 Bank Charges	0.00			0.00
121	8004 CalPERS	9,133.54		9,447.96	-314.42
122	8006 Computer Expense	4,596.00		4,599.96	-3.96
123	8008 Courier Service	4,632.00		4,260.00	372.00
124	8010 Professional Development	1,000.00		2,454.00	-1,454.00
125	8012 CC Processing Merchant Fees	6,000.00		5,640.00	360.00
126	8014 Depreciation	6,240.00		6,240.00	0.00

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

410

VENTURA COLLEGE FOUNDATION
2018-2019 BUDGET NARRATIVE
6/1/2018

BUDGET HIGHLIGHTS

Highlights of the FY 2018-19 budget are below:

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

EXECUTIVE SUMMARY (Continued)

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

REVENUES

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

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

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

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

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

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

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

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

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

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

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

EXPENSES

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

GRANTS

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

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

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

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

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

SCHOLARSHIPS

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



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

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

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

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

DEVELOPMENT: Philanthropic Support for GRANTS AND SCHOLARSHIPS

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

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

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

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



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

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

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

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

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

DEVELOPMENT AND ADMINISTRATIVE EXPENSES

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

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

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

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



APPENDIX “A” – Strategic Direction Highlights

MISSION STATEMENT

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

CORE VALUES STATEMENT

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

DIRECTIONAL STATEMENT

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

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

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

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

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

APPENDIX "B" – Ventura College Promise Expense Projection

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

ASSUMPTIONS:

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



APPENDIX “C” – Annual Development Plan Highlights for FY2018-19

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

Nominating Committee

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

Program Sustainability Committee

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

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

Board of Directors Engagement

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

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

House Parties and Host and Guest Recruitment

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



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

Campus Tours and Guest Recruitment

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

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

Analytics:

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

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

Individual Major Donor Meetings

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

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

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

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

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

Donor Recognition and Prospect Cultivation

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

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

Planned Giving Goals

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

Faculty and Campus Staff Ambassadors Program

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

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

VC Faculty and Staff Retiree Campaign

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

Direct Marketing

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

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

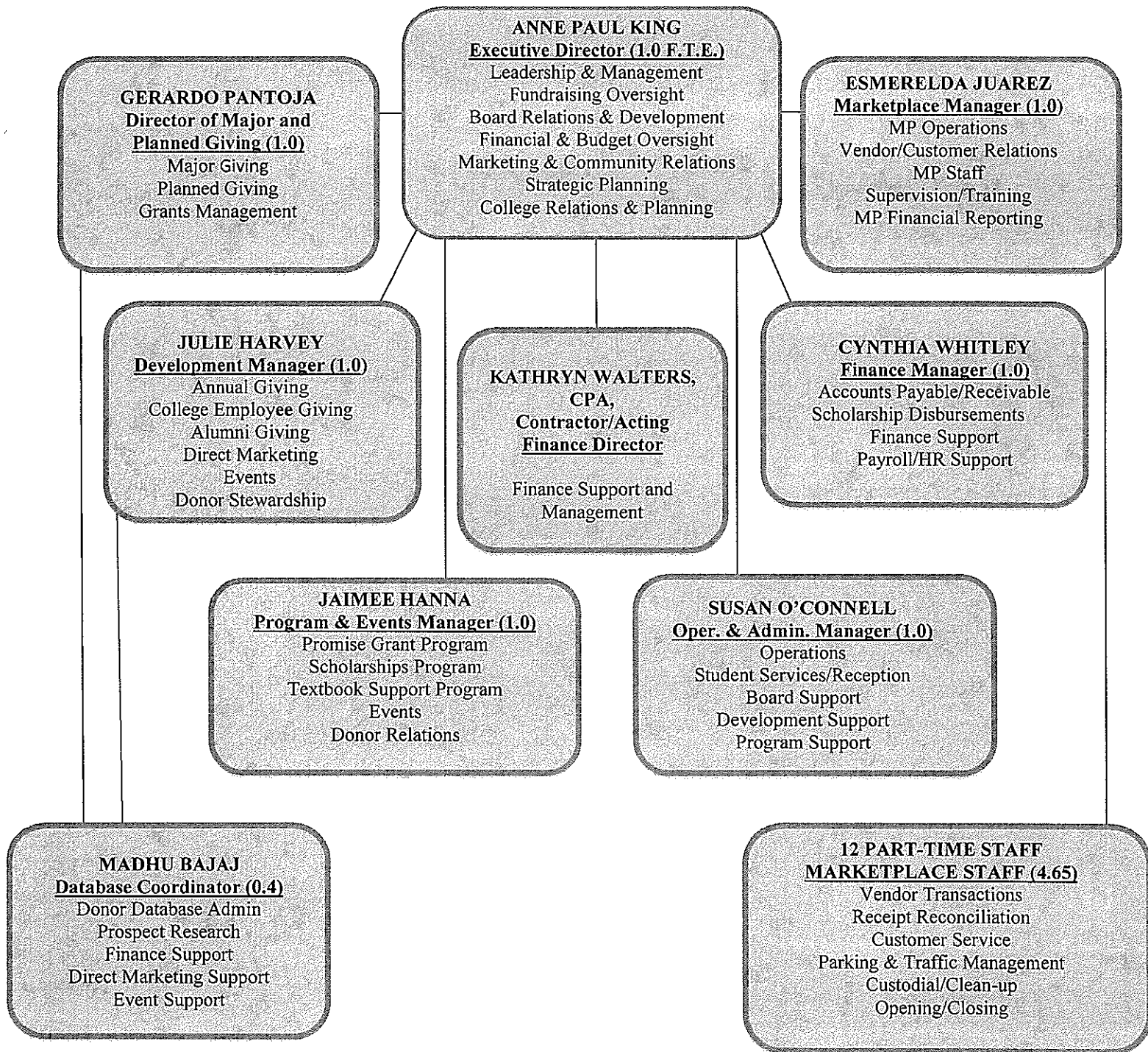


Special Events

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



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



Ventura College Foundation
Board of Directors

INVESTMENT COMMITTEE

Wednesday, August 15, 2018, 5:15 p.m.
71 Day Road Center | Ventura College

Minutes

Board Members Present: Ken Collin, Dr. Robert Beilin, Anne King, and Rob van Nieuwburg

Staff Present: Gerry Pantoja

CALL TO ORDER

Ken Collins called the meeting to order at 5:18p.m.

MINUTES

The minutes from the May 29, 2018 meeting were approved by the committee.

REVIEW OF UPDATES TO INVESTMENT POLICY

Mrs. King provided an overview of the changes that were recommend by Payden & Rygel to the current investment policy to eliminate any ambiguity in the investment policy that might cause issues in the future. A copy of the original policy was shared with the group to compare with the updated investment policy that was also handed out to the group.

There were three changes to the policy. The first change included language that the foundation would abide by the Uniform Prudent Management of Institutional Funds Act (abbreviated UPMIFA). UPMIFA is a uniform act that provides guidance on investment decisions and endowment expenditures for nonprofit and charitable organizations. Language was also included to say the investment committee would meet semi-annually. The last change to the policy provided clarification on the method for determining the specific spending calculation of 4%.

In reviewing the policy and the Board By-Laws by Mrs. King, it was discovered that the Board Chairperson and Treasurer are not authorized to sign any investment related instruments as a way to provide checks and balances given that the persons in these roles are authorized signatories on the VCF bank accounts.. Mrs. King pointed out that the reasoning behind these exclusions is that a separation of financial duties is prudent. To address this, the committee drafted language to be included in the policy to resolve any future conflicts of interest with investment decisions.

MOTION

The following language will be added to Section 1 of the *Investment Committee and Investment Advisory Company Responsibilities* area of the Investment Policy: In the event of a conflict of interest between a signatory's role and their involvement with the foundation's financial institutions, the person shall be excluded as a signatory on investment related instruments. The Executive Director of the Foundation and the President of the College shall be exempt from this clause. MSC

62

MOTION

The committee recommends approval by the full board of the amended investment policy. MSC

UPDATE ON THE ENDOWED MARTIN HANSEN SCHOLARSHIP FUND CRITERIA CHANGES

Mr. Pantoja shared with the group his recent efforts regarding the changes the committee would like to make to the endowed Martin Hansen Scholarship Fund criteria. He explained that the Martin Hansen Estate attorneys were contacted and they referred staff to the Estate's Executor, his daughter. Mr. Pantoja spoke with her and sent the Executor an email proposal for changes that would more closely align the prescribed investment instructions with the prescribed earning expectations so that the foundation would be able to award a large scholarship annually. Staff is now awaiting her response.

4TH QUARTER PORTFOLIO PERFORMANCE REVIEW

Mrs. King shared with the group the latest portfolio performance report provided by Payden & Rygel. She explained there were no surprises when reviewing the report. As expected, the report showed the market have been fluctuating but the Foundation investment pools have stayed stable.

Mrs. King also explain the purpose of Pool 3 which acts as a bank account for monies exceeding the FDIC insured amounts and a bridge between the bank accounts and the interest earning investment pools. .

QUESTIONS AND DISCUSSIONS

Update on Mariam Schwab Estate

Mrs. King provided the group with an update on the Mariam Schwab Estate gift. She shared that she will be meeting with the college's executive team and key campus department leaders to decide where the funds should be allocated as they come. The Estate funds are restricted to campus programs.

Mrs. King also discussed the instrument collection from Mariam's estate. At the most recent Executive Committee meeting, Mrs. King was given permission to explore the taking over the administration of the sale of the collection and distribution of those proceeds from the Executor. The VC Foundation and two other charities who are current beneficiaries would receive these proceeds. This idea was proposed by the Executor. Mrs. King explained that the foundation's attorney had advised against this idea for numerous reason. Mrs. King has informed the executive committee and the Executor that the foundation would not be able to take on this responsibility.

Mr. Beilin purposed that the foundation work with the other two organizations and form an independent foundation with the sole purpose of taking ownership and the selling of the instrument collection.

Mr. Collins shared that he had a conversation with an associate about the collection who recommended that he reach out to a contact who is an expert in the sale of these materials. Mr. Collin has sent the expert an email to set up a time to chat about the collection and get their input.

MOTION

Mrs. Anne King is asked to contact the foundation's attorney, and explore the possibility of creating a joint foundation to store, sell and disburse the proceeds from the instrument collection from Mariam Schwab's estate. MSC

63

Sandy Wise Estate

Mrs. King informed the group that the foundation received notification that the college would receive an estate gift from the Sandy Wise Estate. This was a gift cultivated by former college President and Vice President of Business Services, David Keebler. The foundation is awaiting further details. Mrs. King said that Mr. Keebler expressed that he would be available to join the board after his vacation should he be required to help out with securing this gift.

ADJOURNMENT

There being no further business, the meeting was duly adjourned at 6:18 p.m. The next meeting will be held Wednesday, November 7th, 2018 from 5:15pm-6:15pm.

Minutes recorded by Gerry Pantoja and Anne King



VENTURA COLLEGE FOUNDATION
JUNE 2018 PORTFOLIO DASHBOARD

Payden & Rygel
Investment Management
LOS ANGELES | BOSTON | LONDON | MILAN



LETTER FROM THE CEO

July 2018


As we begin the second half of the year it's an opportunity to pause and reflect on what our thoughts were in January. Back then, we were coming off very strong economic numbers both from Europe and the U.S. In fact, on the continent, year-over-year growth showed 2.8%, a high point in the last decade. In the U.S. GDP was roughly 3%, and we were confident that the trend would continue.

Our projections for the U.S. were optimistic and we felt that Europe would also continue to show strength. Now at the mid-point of the year, the U.S. economy has maintained growth at a 3% rate. However, in Europe optimism has given way to concerns about trade wars, tariffs, a strong U.S. dollar and political uncertainty.

At this point, the big question facing the U.S. and global economies is how sensitive the financial markets could be to these possible disruptions. First, we do not see any significant signs that the U.S. is overheating and, on this basis, we are comfortable with the Fed gradually increasing rates 3-4 times annually. Further afield, we are somewhat more cautious, as uncertainties have grown regarding the impact of trade wars, tariffs, etc., which are likely to reflect a slowdown from the outstanding numbers produced in 2017. Given this, we continue to look for mispriced opportunities for investments in the Eurozone. You might like to know that within the past few months we have increased our presence in Europe with the opening of our Milan office to complement our entrance into London twenty years ago.

We'd like to conclude by saying that we are mindful of global liquidity and the unexpected becoming reality. Against this background, in your portfolio, diversification and a constant monitoring of factors that could disrupt global financial markets help guide decisions. We'd like to leave you with this important thought and send you and your family our best wishes for the balance of the year.

Sincerely,



Joan A. Payden
President & CEO



VENTURA COLLEGE FOUNDATION POOL

JUNE 2018 PORTFOLIO DASHBOARD

PORTFOLIO CHARACTERISTICS - AS OF 6/30/18

MARKET VALUE	PORTFOLIO YIELD
\$7.3 MILLION	2.8%

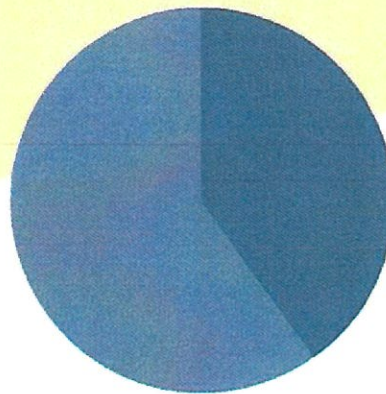
STOCKS

P/E RATIO	23.7x
AVG. MARKET CAP	\$157.1 BN
DIVIDEND YIELD	2.5%

BONDS

AVG. CREDIT QUALITY	A
AVG. DURATION	3.9 YRS
SEC YIELD	3.2%

STOCKS
60%



BONDS
40%

RETURNS

	2nd QTR	YTD	TRAILING 1 YEAR	TRAILING 3 YEARS
PORTFOLIO RETURN	1.1%	-0.2%	6.8%	6.3%

Returns for periods over one year are annualized.

67

MARKET OVERVIEW

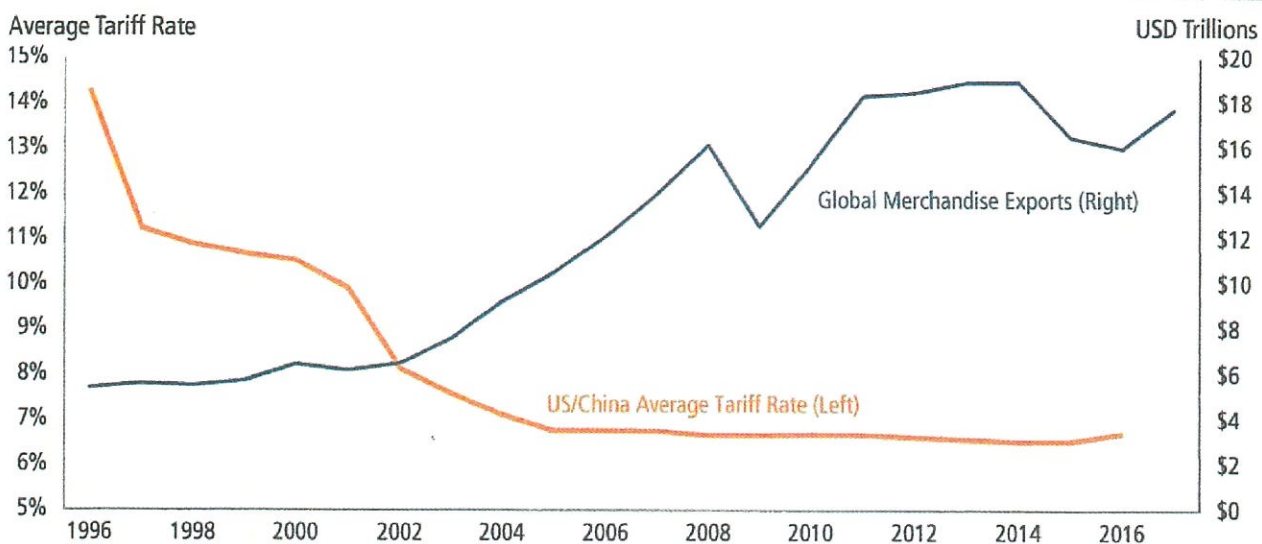
- » US equities posted healthy positive returns for Q2 as companies in the S&P 500 reported 25% earnings growth for Q1 2018, the highest quarterly growth rate since 2011. Meanwhile, international equity markets underperformed in US dollar terms, given headwinds from a slowdown in European economic activity and a stronger US dollar.
- » Interest rates ticked up higher across the yield curve for the quarter, leading to the second consecutive quarter of negative returns for the bond market. The FOMC hiked the Fed Funds rate another 25 bps in June and is expected to hike two more times this year.
- » Geopolitical risks increased with ongoing trade war rhetoric between the US and China. However, potential conflict in the Korean peninsula diminished as North Korean leaders met with both South Korean and US leaders during the quarter.

PORTFOLIO REVIEW

- » Within equities, technology stocks maintained their position near the top of the leaderboard with another quarter of strong performance. An additional standout performer was the holding in small cap stocks, which benefited from the strong US economy and from minimal exposure to international revenue.
- » We remain constructive on equity markets given double digit corporate earnings growth for this year and 2019, along with reasonable valuations.
- » Within fixed income, holdings in securitized products and floating rate securities outperformed the broad market.
- » We continue to focus on greater income through allocations in multiple credit sectors and securitized products, while reducing price sensitivity with a shorter duration profile.

TRADE WARS OVERBLOWN

US/China Average Tariff Rates Decline Over Past Two Decades While Global Exports Increase



Source: World Trade Organization, World Bank, Payden Calculations

VENTURA COLLEGE FOUNDATION JUNE 2018 PORTFOLIO DASHBOARD

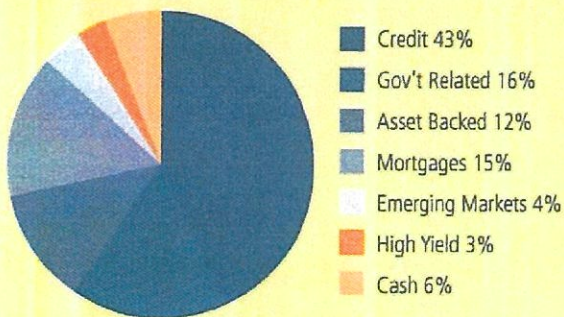
PORTFOLIO CHARACTERISTICS - AS OF 6/30/18

VENTURA COLLEGE FOUNDATION POOL 2

MARKET VALUE	PORTFOLIO YIELD
\$543,600	2.5%

BONDS

AVG. CREDIT QUALITY	A+
AVG. DURATION	0.8 YRS

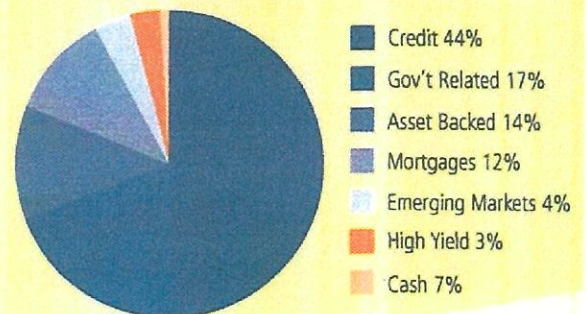


VENTURA COLLEGE FOUNDATION POOL 3

MARKET VALUE	PORTFOLIO YIELD
\$770,306	2.5%

BONDS

AVG. CREDIT QUALITY	A+
AVG. DURATION	0.6 YRS



RETURNS

	2nd QTR	YTD	TRAILING 1 YEAR	TRAILING 3 YEARS
VENTURA COLLEGE FOUNDATION POOL 2	0.4%	0.5%	1.1%	1.0%
VENTURA COLLEGE FOUNDATION POOL 3	0.4%	0.6%	1.3%	0.9%

Returns for periods over one year are annualized.

69

MARKET OVERVIEW

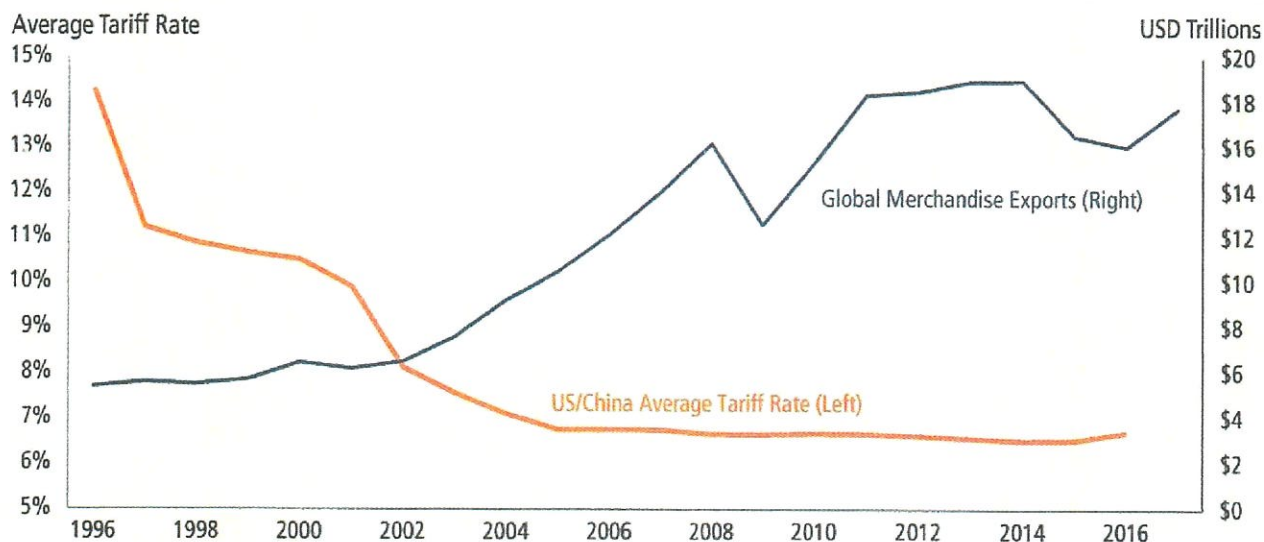
- » US equities posted healthy positive returns for Q2 as companies in the S&P 500 reported 25% earnings growth for Q1 2018, the highest quarterly growth rate since 2011. Meanwhile, international equity markets underperformed in US dollar terms, given headwinds from a slowdown in European economic activity and a stronger US dollar.
- » Interest rates ticked up higher across the yield curve for the quarter, leading to the second consecutive quarter of negative returns for the bond market. The FOMC hiked the Fed Funds rate another 25 bps in June and is expected to hike two more times this year.
- » Geopolitical risks increased with ongoing trade war rhetoric between the US and China. However, potential conflict in the Korean peninsula diminished as North Korean leaders met with both South Korean and US leaders during the quarter.

PORTFOLIO REVIEW

- » Within fixed income, holdings in securitized products and floating rate securities outperformed the broad market.
- » We continue to focus on greater income through allocations in multiple credit sectors and securitized products, while reducing price sensitivity with a shorter duration profile.

TRADE WARS OVERBLOWN

US/China Average Tariff Rates Decline Over Past Two Decades While Global Exports Increase



Source: World Trade Organization, World Bank, Payden Calculations



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

LONDON

1 Bartholomew Lane
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
PERSONNEL COMMITTEE

Thursday, August 2, 2018, 12:00 p.m.
Matt LaVere's Office | Downtown Ventura

Minutes

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

Staff Present: Suzie O'Connell, Cyndie Whitley

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

Motion – Approve minutes of May 1, 2018 Personnel Committee Meeting. MSC

Motion – Mrs. King nominated Mr. LaVere as chair of Personnel Committee. MSC

DISCUSSION

Mrs. King discussed the previous employee educational benefits given to former employee, Kat Armstrong, which were extended to Suzie O'Connell. Mr. LaVere and Mr. van Nieuwburg said that Ms. O'Connell was promised these same benefits by former Executive Director, Norbert Tan, and, therefore, she should receive them.

Motion – Dr. Hemming moved to recommend that the Full Board support continuing education for staff to enhance staff's ability to do their jobs and that Suzie O'Connell will be the last recipient of an educational reimbursement program. MSC

Mrs. King presented her findings of employee medical benefits. Mrs. King shared the information she received from Tolman & Wickers firm stating that the VC Foundation's benefits contract is negotiated under the VCCCD district umbrella, which affords an abundant cost savings as the district group as a whole is vast. Mrs. Dembowski shared her concerns that staff's total compensation packages be assessed by the board to be able to reasonable defend our use of community and donated funds toward these packages. Mrs. King agreed that the total compensation packages need to be considered in evaluating benefits. Dr. Hemming suggested creating a taskforce to ensure that the VCF staff are receiving quality benefits. Mrs. Dembowski shared her interest to be on the task force. Mr. LaVere noted that it might cost money to conduct study of staff benefits.

Motion – Mr. van Nieuwburg moved that a task force be appointed to evaluate VCF total compensation packages. Mr. LaVere will put together a task force. MSC

12

Mr. LaVere mentioned that next steps include adoption and formalization of a task force. Mr. LaVere stated Mrs. Dembowski along with two others be on the task force, one a VCF board member and one a non-BOD member. Mrs. King updated the committee on CalPERS contract and costs for termination of VCF participation in the CalPERS retirement program.

Dr. Hemming clarified that VC President and the chair of the VCF BOD traditionally complete the evaluation of the Executive Director's review. Mr. Keebler submitted his evaluation of Mrs. King to the committee. Mr. van Nieuwburg was out of town and had not completed his assessment. The Committee will revisit the Executive Director's review after Mr. van Nieuwburg has completed his assessment. The next Personnel Committee Meeting scheduled will be Wednesday, September 5, 2018 at 5:15pm in the Day Road conference room.

ADJOURNMENT

The meeting adjourned at 12:46 p.m.

Minutes written by Suzie O'Connell and Anne Paul King.

Ventura College Foundation
Board of Directors
PERSONNEL COMMITTEE

Wednesday, September 5, 2018, 5:15 p.m.
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, Mike Montoya- BOD Secretary, Dr. Damon Bell – VC President, Ellyn Dembowski

Staff Present: Suzie O'Connell

Mr. van Nieuwburg called the meeting to order at 5:16 p.m.

Motion – Dr. Hemming moved to approve minutes of August 2, 2018 Personnel Committee Meeting. MSC

DISCUSSION

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 held its first meeting which included setting up perimeters. Mrs. Dembowski noted that the task force is in the process of obtaining documents and materials from Anne King and VCF staff.

Mr. van Nieuwburg began the review of Executive Director, Anne King. Dr. Hemming inquired as to when Mrs. King's contract would expire. It was confirmed that the Executive Director's salary aligns with the deans' salary schedule at the District. Dr. Bell explained that the deans are paid in levels with a step system. The Committee went into a closed discussion in regards to Mrs. King's contract and salary.

Motion –Recommend that the full board to approve Mrs. King's contract as Executive Director through June 30, 2020. MSC

NEXT STEPS

Dr. Bell elected to draft a contract effective September 27, 2018 through June 30, 2020. Next committee meeting not officially scheduled, but committee suggested October 2018.

ADJOURNMENT

The meeting adjourned at 5:45 p.m.

Minutes written by Suzie O'Connell.

74

Ventura College Foundation
Board of Directors

NOMINATING COMMITTEE

Wednesday, July 25, 2018, 5:15 p.m.
71 Day Road Center | Ventura College

Board Members Present: Matt LaVere-Committee Chair; Rob van Nieuwburg—Board Chair;
Mike Montoya - Secretary; Anne King - Executive Director;

Staff present: Suzie O'Connell, Gerry Pantoja

Minutes

Mr. LaVere called the meeting to order at 5:22 p.m.

Review and Discuss Board Member Candidates

Mrs. King shared news of the newest additions to the 2018/19 board. Dr. Damon Bell is the new interim VC president and Vanessa Luis is the student board representative. Mrs. King announced the resignations of Stephen Kipp and Rene Rodriguez from the BOD. Both resigned due to health issues. The committee discussed prospective board members. Mr. van Nieuwburg agreed to reach out to Harald Wulff to discuss a relationship with the VCF. The committee discussed three prospective members they would like to invite to join board. Mr. van Nieuwburg to reach out to the three candidates to set up lunches with Mrs. King and other members of the committee for further discussion. Ms. O'Connell briefed the committee on the board retreat agenda. Mr. van Nieuwburg agreed to contact board members that have not fulfilled their President's circle pledges. Mr. Montoya to reach out to Mr. Orman regarding board participation. The committee discussed moving board meetings dates around observed holidays to accommodate all members of the board.

Next steps

Nominating committee established next meeting to be Thursday, August 23, 2018 at 12:00pm in Mr. LaVere's downtown office.

The meeting adjourned at 6:35 p.m.

Minutes recorded by Suzie O'Connell.

175

Ventura College Foundation
Board of Directors

NOMINATING COMMITTEE

Tuesday, August 28, 2018, 5:15 p.m.
71 Day Road Center | Ventura College

Board Members Present: Matt LaVere-Committee Chair; Rob van Nieuwburg—Board Chair;
Anne King; Ellyn Dembowski

Staff present: Suzie O'Connell

Minutes

Mr. LaVere called the meeting to order at 5:15 p.m.

Motion: Mr. van Nieuwburg motioned to approve the July 25, 2018 Nominating Committee Meeting Minutes. MSC

DISCUSSION:

Mrs. King gave the committee an update of prospective board members. She announced that Lester Tong agreed to join board. Mrs. King explained that letters have gone out to the other candidates and meetings are to be set up in the near future for further discussion.

Motion: Mr. van Nieuwburg motioned to recommend Lester Tong to the Executive Committee for nomination approval to the board.

Mr. van Nieuwburg announced that he would speak with Mr. Wulff once he returns from a trip to Germany. Mrs. King discussed new board member orientation and onboarding. Mrs. Dembowski recommended orientating at a slower pace before the prospect takes membership. Mr. LaVere asked if staff could facilitate orientation. Mrs. King suggested a board member along with staff would have the most positive effect. Mr. van Nieuwburg would like a process on approaching membership. Mrs. Dembowski suggested Lester Tong as the first person to try out this process of a slower pace of onboarding. Mrs. Dembowski recommended two meetings with prospects beforehand as well as having prospects sign board agreements before the board vote. Mrs. King agreed to set up the next meeting with Mr. Tong to go over the agreement. The committee discussed approaching additional candidates. Mr. LaVere stated he would reach out to Keith Barnard to find out if he would be able to attend Full BOD Q1 meeting on September 26, 2018. Mrs. King noted that she would reach out to Boomer Butler in regards to chairing the Audit Committee. The attending committee members divided the board roster to contact members to formally invite them to the board retreat scheduled October 10, 2018. The group created a top ten list of why members should attend the retreat.

76

Motion Mr. LaVere motioned to recommend Kristin Ockert-Gillespie and Bill Scarpino to the Executive Committee for nomination approval to the full board should they agree to join prior to that meeting. MSC

NEXT STEPS:

Nominating Committee established next meeting to be held on Tuesday, October 16, 2018 at 5:15pm.

The meeting adjourned at 6:07 p.m.

Minutes recorded by Suzie O'Connell.

77

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) _____
- 6) _____
- 7) _____

PERSONNEL

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

PROGRAM SUSTAINABILITY

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

TOURS

- 1) Eleanor Tillquist, Co Chair
- 2) TBD – Co Chair
- 3) _____
- 4) _____

NOMINATING/ GOVERNANCE

- 1) Matt LaVere, Chair
- 2) Elyn Dembowski
- 3) Ruth Hemming
- 4) Mike Montoya
- 5) Donna Santo
- 6) Rob van Nieuwburg
- 7) _____
- 8) _____

INVESTMENT

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

Scholarship & Grants (Promise, Scholarships, Textbooks, Veterans, etc.)

- 1) Ruth Hemming, Chair
- 2) Amy Cherot
- 3) Aurora De La Selva
- 4) Elyn Dembowski
- 5) Matt LaVere
- 6) Donna Santo
- 7) Eleanor Tillquist
- 8) Rob van Nieuwburg
- 9) _____

AD-HOC COMMITTEES

BYLAWS

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

STRATEGIC PLANNING

- 1) Kim Hoffmans, Co Chair
- 2) Mike Montoya, Co Chair
- 3) Matt LaVere
- 4) Lester Tong
- 5) Patricia Wendt
- 6) _____

AUDIT

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

Confidential – For Internal Use Only; Updated 7/18

* Committee Chairs are also attend the Exec. Committee

Italics: non-BOD members

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

VCF Staff will attend committee meetings as appropriate.

Ventura College Foundation

Board of Directors | 2018-19

	<u>Member</u>	<u>Profession/Industry</u>	<u>VC Affiliation</u>	<u>Member Since</u>	<u>Residence</u>
1.	Robert Beilin, Ph.D	Psychology	Donor	2015	Ventura
2.	Damon Bell, Ed.D.		Interim VC President	2018	
3.	Elena Brokaw	Non-Profit	Donor	2016	Santa Paula
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.	Aurora De La Selva	Education – Retired	VC Counselor	2016	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. Ex-Officio	Education – Management Representative	VC VP of Acad. Affairs	2016	Thousand Oaks
11.	Anne Paul King	Education/Non-Profit	VCF Executive Director	2017	Thousand Oaks
12.	Nicole Kreutz, MBA Treasurer	Banking	Alumnus	2017	Ventura
13.	Matt LaVere, Esq.	Legal	Alumnus	2014	Ventura
14.	Vanessa Luis Ex-Officio	Student representative	President, ASVC	2018	Ventura
15.	Michael Montoya, Secretary	Energy - Retired	Corporate Donor	2009	Camarillo
16.	Michael Orman	Banking	Corporate Donor	2017	Ventura
17.	Donna Santo, Esq.	Legal	Donor	2003	Ventura
18.	Eleanor Tillquist	Healthcare – Retired	Donor	2014	Ventura
19.	Rob van Nieuwburg Chair	Automotive	Corporate Donor	2004	Ventura
20.	Patricia Wendt Ex-Officio	Education	Faculty Rep.	2017	Ventura

79

VENTURA COLLEGE FOUNDATION/BOARD OF DIRECTORS

2018-19 MEETING SCHEDULE & SPECIAL EVENTS

<u>JULY 2018 (beginning of 2018-19 fiscal year)</u> 4 – Rotary Club Fireworks (Wed. 5:00-9:00 p.m.) Athletic Field 25- Nominating Committee (Wed., 5:15pm-6:15pm) DRC 30 – Campus Tour (Mon., 12pm - 1pm)	<u>JANUARY 2019</u> 28 – Campus Tour (Mon., 12-1pm) TBD- Strategic Planning Committee
<u>AUGUST 2018</u> 2-Personnel Committee(Thurs.,12pm-1pm Matt LaVere office) 2 - Strategic Planning Committee (Thurs., 2pm-3pm DRC) 8 – Program Sustainability (Wed., 5:15-6:15pm DRC) 14 – Scholarships & Grants Committee (Tues., 8am–9am DRC) 15 – Investment Committee Meeting (Wed., 5:15-6:15 DRC) 27 – Campus Tour (Mon., 12pm – 1pm) 28 –Nominating Committee (Tues.,5:15-6:15pm DRC)	<u>FEBRUARY 2019</u> 13 –Program Sustainability (Wed., 5:15-6:15pm DRC) 26 – Scholarship & Grants (Tues., 5:15-6:15pm DRC) TBD- Strategic Planning Committee
<u>SEPTEMBER 2018</u> 4 – Scholarship & Grants Committee (Tues., 5:15-6:15pm DRC) 5 -Personnel Committee (Wed., 5:15-6:15pm DRC) 6- Donor Appreciation(Thurs.,6pm–8pm @ Ventura Yacht Club) 11 – Strategic Planning Committee (Tues., 9am-10am DRC) 13 – Executive Committee (Wed. 5:00p.m.DRC) 24 - Campus Tour (Mon., 12pm – 1pm) 26 – Q1 Full BOD (Wed., 5:15pm- 6:45pm – Guthrie Hall)	<u>MARCH 2019</u> 6 – Finance Committee (Wed., 4:00pm) – DRC 6 – Executive Committee (Wed., 5:00pm) – DRC 19 – Budget Committee Meeting #1 (5pm-6pm DRC) 27 – Q3 FULL BOARD (Wed., 5:15pm- 6:15) – Location TBD TBD- Strategic Planning Committee
<u>OCTOBER 2018</u> 10- BOD RETREAT (Wed., 3pm-6pm Yolanda's, Ventura) 13 – VIP Reception Miriam Schwab Memorial Concert (Sat., 6pm-7pm PAC 139) 13 – Miriam Schwab Memorial Concert (Sat., 730pm – 930pm PAC) 16 – Nominating Committee Meeting (Tues., 5:15-6:15 DRC) 17- Center for Nonprofit Leadership Annual Celebration (Wed., 5:30pm-7:30pm, Camarillo Ranch House) 29- Campus Tour (Mon., 12pm-1pm) TBD- Strategic Planning Committee	<u>APRIL 2019</u> 10 – Budget Committee #2 12 – STEM EVENT TBD – Allied Health Scholarship Event Wright Event Center 18- Phoenix Event (Thurs., 6-8pm) Wright Event Center 24 – Program Sustainability 29 – Campus Tour TBD- Strategic Planning Committee
<u>NOVEMBER 2018</u> 7 – Investment Committee (Wed., 5pm DRC) 8 – Veterans Day Celebration (Thurs., 11am-1pm VRC) 8 – Program Sustainability (Thurs., 5:15pm DRC) 16 – Retiree Luncheon (Fri., 11:30am-2pm Guthrie Hall) 26 – Campus Tour (Mon., 12-1) 27 – Scholarship & Grants Committee (Tues., 5:15-6:15pm) TBD- Strategic Planning Committee	<u>MAY 2019</u> 4 – 2019 Scholarship Gala (Crown Plaza Hotel) 22 – Budget Committee Meeting #3 TBD- Strategic Planning Committee
<u>DECEMBER 2018</u> 5 – Finance Committee Meeting (Wed., 4-5pm DRC) 5 – Executive Committee meeting (Wed., 5-6pm DRC) 17 – Nursing Pinning Ceremony (Mon., 5-7pm) 19 – Q2 Full BOD Meeting (Wed., 5:15-6:45pm Guthrie Hall) TBD – BOD Holiday Party TBD- Strategic Planning Committee	<u>JUNE 2019 (end of 2018-19 fiscal year)</u> 5– Finance Committee (Wed., 4:00pm) – DRC 5– Executive Committee (Wed., 5:00pm) – DRC 11 – Scholarship & Grants (DRC) 15 – Marketplace Vendor Appreciation BBQ (Sat., 3-5pm) 24 - Campus Tour (12-1pm) 26 – Q4 FULL BOARD (Wed., 5:15pm Guthrie Hall)

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

GH = Guthrie Hall

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

PAC = Performing Arts Center – VC Campus

VRC = Veterans Resource Center

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

Events in **boldface**