



VENTURA COLLEGE FOUNDATION
your dreams. our mission.

EXECUTIVE COMMITTEE MEETING

Wednesday, June 16, 2021

Zoom Meeting

5:15 p.m. – 6:45 p.m.

**Ventura College Foundation
Executive Committee Meeting**

Wednesday, June 16, 2021, 5:15 – 6:45pm
Zoom Meeting

Executive Committee Members: Rob van Nieuwburg – Chair, Ruth Hemming – Vice Chair, Nicole Kreutz – Treasurer, Mike Montoya – Secretary, Kim Hoffmans – College President, Anne King – Executive Director, Boomer Butler - Audit Chair, Ken Collin –Investment Chair, Ellyn Dembowski –Program Sustainability Co-Chair, Kristin Ockert – Strategic Planning Co-Chair, Matt LaVere – Nominating Committee Chair & Personnel Committee Chair

Staff: Jaimee Hanna, Julie Harvey, Gerry Pantoja, Juli Blasingame

AGENDA

5:15 p.m. **A CALL TO ORDER**

VAN
NIEUWBURG

5:15 p.m. **B APPROVE EXECUTIVE COMMITTEE MEETING MINUTES & MOTIONS**

1. March 17, 2021 Executive Committee Minutes (p. 5-7)
2. April 1, 2021 Report on Closed Session Executive Committee Meeting (p. 8)
3. **Motion A:** Approve ownership of life insurance policy from Denise A. Savonne, Trustee Aranda Trust; see attached Memo A (p. 9)

KREUTZ

5:25 p.m. **C FULL BOARD MEETING CONSENT AGENDA**

4. **Motion B:** 2021-22 Slate of Officers and Directors as recommended by Nominating Committee, attached (p. 10)
5. **Motion C:** Approve Proposed Closing of staff wage gaps to meet CA Ed Code Requirements; see attached Memo C (p. 11-12)
6. **Motion D:** Approve FY21-22 proposed budget and board narrative as recommended by Finance Committee, attached (p. 13-25)
7. **Motion E:** Approve Proposed Alumni Data Policy, attached (p. 26-28)
8. **Motion F:** Accept Executive Director annual evaluations into personnel files as recommended by Personnel Committee, attached (p.29)
9. **Motion G:** Accept FY2021-FY2023 Two Year Agreement with Anne Paul King, Executive Director as recommended by the Personnel Committee (p.30)
10. June 30, 2021 Full Board Meeting Agenda (p. 33-35)
11. April 7, 2021 Full Board Meeting Minutes (p. 36-38)
12. May 4, 2021 Scholarship and Grants Committee Meeting Minutes (p. 39-40)
13. May 10, 2021 Program Sustainability Committee Meeting Minutes (p. 41-42)
14. Development Activity Report Q3 (p. 43-45)
15. Fundraising Gift Reports (p. 46-47)
16. Anticipated Planned Gifts Report (p. 48-49)
17. Multi-year Pledge Report (p. 50)
18. Marketing & Media Report (p. 51-53)
19. Marketing Moment (p. 54-55)

20. December 2, 2020 Finance Committee Meeting Minutes (p. 56)
21. April 21, 2021 Finance Committee Meeting Minutes (p. 57)
22. May 19, 2021 Finance Committee Meeting Minutes (p. 58-59)
23. Q3 2020-2021 Balance Sheet vs. Prior Year (p. 60-61)
24. Q3 2020-2021 Profit and Loss vs. Budget (p. 62-65)
25. Q3 2020-2021 Profit and Loss vs. Prior Year (p. 66-69)
26. Q3 2020-2021 Variance Report (p. 70-72)
27. June 7, 2021 Investment Committee Minutes (p.73-74)
28. Miracle Mile Advisors Investment Reports (p. 75-79)

COMMITTEE REPORTS:

| | | | |
|-----------|----------|---|--------------------------------------|
| 5:30 p.m. | D | SCHOLARSHIP & GRANTS COMMITTEE | HEMMING |
| 5:35 p.m. | E | PROGRAM SUSTAINABILITY– 3rd Quarter Fundraising Reports | DEMBOWSKI |
| 5:40 p.m. | F | MARKETPLACE | VAN NIEUWBURG/ KING |
| 5:45 p.m. | G | FINANCE– 3rd Quarter Financials | KREUTZ |
| 5:50 p.m. | H | INVESTMENT COMMITTEE | COLLIN |
| 6:00 p.m. | I | NOMINATING COMMITTEE | LaVERE |
| 6:05 p.m. | J | <u>OTHER BUSINESS:</u> <ul style="list-style-type: none"> ➤ Board Chair – Report ➤ College President - Report ➤ Executive Director – Report | VAN NIEUWBURG HOFFMANS KING |
| 6:15 p.m. | K | <u>CLOSED SESSION-Regarding Former VCF Personnel</u> | VAN NIEUWBURG |
| 6:45 p.m. | L | <u>ADJOURNMENT</u> | |

INFORMATIONAL ITEMS

1. June 16, 2021 Executive Committee Agenda (p. 2-4)
2. March 17, 2021 Executive Committee Minutes (p. 5-7)
3. April 1, 2021 April 1, 2021 Executive Committee Minutes (p. 8)
4. **Memo A:** Recommendation to approve surrender of life insurance policy from Denise A. Savonne, Trustee Aranda Trust (p. 9)
5. **Item B:** 2021-22 Slate of Officers and Directors (p. 10)
6. **Memo C:** Approve Proposed Closing of staff wage gaps to meet CA Ed Code Requirements (p.11-12)
7. **Item D:** FY21-22 proposed budget & budget narrative (p. 13-25)
8. **Item E:** Draft Alumni Data Policy (p. 26-28)
29. **Item F:** Executive Director annual evaluations (p.29)
9. **Item G:** Accept FY2021-FY2023 Two Year Agreement with Anne Paul King, Executive Director as recommended by the Personnel Committee. (p. 30)
10. FINAL signed Corporate Resolution 2nd PPP loan VCF 4-1-21 (p. 31-32)
11. June 30, 2021 Full Board Meeting Agenda (p. 33-35)

12. April 7, 2021 Full Board Meeting Minutes (p. 36-38)
13. May 4, 2021 Scholarship and Grants Committee Meeting Minutes (p. 39-40)
14. May 10, 2021 Program Sustainability Committee Meeting Minutes (p. 41-42)
15. Development Activity Report Q3 (p. 43-45)
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18. Multi-year Pledge Report (p. 50)
19. Marketing & Media Report (p. 51-53)
20. Marketing Moment (p. 54-55)
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23. May 19, 2021 Finance Committee Meeting Minutes (p. 58-59)
24. Q3 2020-2021 Balance Sheet vs. Prior Year (p. 60-61)
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29. Miracle Mile Advisors Investment Reports (p. 75-79)

Ventura College Foundation | Board of Directors

EXECUTIVE COMMITTEE MEETING

Wednesday, March 17, 2020 | 5:15 p.m.

Zoom Video Conference

MINUTES

Executive Committee Members Present: **Rob van Nieuwburg** – Chair, **Ruth Hemming** – Vice Chair, **Nicole Kreutz** – Treasurer, Mike Montoya – Secretary, **Kim Hoffmans** – College President, **Anne King** – Executive Director, **Ellyn Dembowski** – Program Sustainability Co-Chair, **Kristin Ockert** – Strategic Planning Co-Chair, **Matt LaVere** – Nominating Committee Chair & Personnel Committee Chair

Staff Present: Jaimee Galvan, Julie Harvey, Gerry Pantoja

CALL TO ORDER

Mr. van Nieuwburg called the meeting to order at 5:26 p.m.

MOTION: Motion to approve: December 2, 2020 Executive Committee Minutes, February 24, 2021 Executive Committee Minutes, Tax Form 990 FYE June 30, 2020. Dr. Hemming moved; Mr. LaVere seconded. **MSC**

MOTION: Approval of the full consent agenda for the full board meeting on April 7, 2021.

Dr. Hemming moved; Ms. Ockert seconded. **MSC**

COMMITTEE REPORTS:

SCHOLARSHIP & GRANTS:

Dr. Hemming reviewed highlights from March 2, 2021 Scholarship and Grants Committee Meeting Minutes. Ms. Galvan acknowledged that the general scholarship application deadline was extended yielding 49 additional applications submitted. Scholarship reading is now complete. “Blind” applications were read this year. Students’ names and transcripts were removed from readers’ consideration to remove unconscious bias. Unconscious bias training was conducted this year. Some readers reported that they were uncomfortable evaluating the applications without the transcript.

NOMINATING:

Mr. LaVere recommended that Ed Summers become a member of the board due to his years of service in the community. Mr. van Nieuwburg agreed and confirmed Mr. Summers long desire to serve and his demonstrated support for the VC Foundation.

MOTION: Recommend to the full board to approve Ed Summers as a member of the board of directors. Mr. LaVere moved; Ms. Kreutz seconded. MSC

PROGRAM SUSTAINABILITY:

Ms. Dembowski commended the staff, acknowledged good progress towards goals and reviewed significant gifts in the Good News Report. Mr. Pantoja acknowledged that an error in the fundraising report would be corrected in the full board reports. Mr. van Nieuwburg praised Gerry and the staff for their good fundraising work. Dr. Hoffmans shared that the deans pooled resources to fund the Classified Senate Scholarship as a thank you to the campus classified staff. Due to the pandemic, the classified senate was not able to conduct the in-person fundraising for this scholarship at the campus holiday party.

MARKETPLACE:

Mr. van Nieuwburg commended Esmeralda Juarez, Weekend Marketplace Supervisor, for her outstanding work to sustain the operation during the pandemic.

FINANCE:

Ms. Kreutz reported that the committee reviewed Q2 financials and continues to monitor cash flow in monthly meetings.

STRATEGIC PLANNING:

Ms. Ockert and Ms. King reviewed progress made in priorities documented in strategic plan. Ms. King acknowledged that fundraising increases of 5% year-over-year were not expected due to the pandemic and said that this year would represent a new baseline from which 5% increases would be the goal moving forward. Ms. Ockert asked that the demonstrated nimbleness and flexibility of the organization in response to the pandemic challenges be added to Goal 5 of the existing strategic plan as a skill and strength. Ms. Ockert commended the staff. Dr. Hoffmans added that the Financial Aid Office will be adding the position of Scholarship Technician in the next year to strengthen the foundation's ability award scholarships and increase fundraising and further improve the partnership between the college and foundation.

COLLEGE PRESIDENT'S REPORT:

Dr. Hoffmans reported on campus activities, especially Women's History Month, Basic Needs Drive Through Pantry, building of the Gene Haas Advanced Manufacturing Lab in the ASC, work on Facilities Master Plan and would like input from the VC Foundation board, recent PR issues showing the need for a campus Director of Marketing Outreach, drive through graduation plans, and phased in COVID safety plans are being developed. Thirty million dollars received by campus from Cares Act funds with half in direct support for students. Between 200-400 students on campus now, two or three times that will be on campus this fall with a full return expected in the spring. Hybrid-flex classrooms are being permanently installed on campus.

The meeting was adjourned to closed session at 6:40 pm.

CLOSED SESSION:

MOTION: Remove closed session from full board agenda on April 7 and schedule closed Executive Committee session ahead of full board meeting to discuss issue related to former personnel. Ms. Dembowski moved, Ms. Ockert seconded. **MSC**

The meeting was adjourned at 7:14 pm.

Minutes recorded by Anne Paul King.

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

Minutes

Wednesday, April 1, 2021, 10:00am-11:00am

Via ZOOM

Minutes

Executive Committee Members Present:

Rob van Nieuwburg – Chair, Ken Collin, Ellyn Dembowski, Ruth Hemming, Anne Paul King, Nicole Kreutz, Matt LaVere, Mike Montoya, Kim Hoffmans, Kristin Ockert

Staff Present: None

Mr. van Nieuwburg called the meeting to order at 10:02am with a quorum confirmed by Ms. King.

2ND DRAW PPP LOAN

Ms. King presented the details of the 2nd Draw SBA PPP Loan prepared by staff and facilitated by Citizens Business Bank. Summary:

1. Loan Amount: \$150,000
2. Interest Rate: 1.0%
3. Loan Origination Date: May 6, 2020
4. Terms of use: Must be used on aggregate VCF payroll ONLY
5. Repayment Terms: 60 months, maturity date of March 18, 2026.
6. Forgiveness Calculation: We calculate that all of the loan is likely to be forgiven. To trigger forgiveness, the application for forgiveness must be submitted within the following period: 8 to 24 weeks from the loan origination date (considered the “Covered Period”), plus and additional 10 months (called the Deferral Extension Period).

Motion –Authorize Executive Director to sign the loan documents on behalf of VCF and approve the required ***Corporate Resolution to Borrow on page 22-23*** of the attached loan documents—Board Secretary to sign on behalf of VCF. Ms. Kreutz abstained due to conflict of interest. Moved by Mr. Montoya, seconded by Ms. Ockert. MSC

ISSUE RELATED TO FORMER PERSONNEL

Motion – The foundation will not pursue legal action at this time against former employee, CA Driver License No. ending 2337, and former employee, CA Driver License No. ending 8516. The foundation will document the issue and all subsequent measures taken ensuring that each personnel file is complete with this documentation. Moved by Mr. Collin, seconded by Mr. Montoya.

YES votes (7): Ken Collin, Anne Paul King, Nicole Kreutz, Matt LaVere, Mike Montoya, Kim Hoffmans, Kristin Ockert.

NO votes (2): Ellyn Dembowski, Ruth Hemming.

Motion passes

The meeting was adjourned at 5:52pm.

Minutes submitted by Anne Paul King.

MEMO A

Ventura College Foundation

Date: Saturday, June 12, 2021

To: Executive Committee

From: Anne Paul King

CC: Juli Blasingame CPA, Director of Finance, VC Foundation

Gerry Pantoja, Director of Major and Planned Giving, Ventura Foundation

Rob van Nieuwburg, Chairman, VC Foundation Board of Directors

Subject: Recommendation to accept gift of life insurance policy from Denise A. Savonne, Trustee Aranda Trust & VC Alumna

Background:

Denise Savonne, Trustee Aranda Trust and VC Alumna has offered to surrender her late father's life insurance policy, #FR0028255, as a gift to the foundation. The policy's net-worth is approximately \$1,700. The estate may avoid having to pay some taxes by giving this to the VC Foundation. The VC Foundation will liquidate this policy upon receipt. Ms. Savonne hopes to add funds to this gift soon to create a scholarship endowment to support nursing students. If this hope is not realized, these funds are expected to be used to create an annual nursing scholarship to be awarded in FY2021-22. Ms. Savonne requests that this approval be expedited.

Costs:

The direct costs associated with this gift are marginal and are well within the \$170.00 in approximate sustainability fee that will be charged to the gift per board policy. These costs include notaries to witness and verify signatures and overnight mailing of documents, requested by the donor.

Recommendation:

To respond to the donor's request to expedite board approval, I recommend that the Executive Committee act on behalf of the full board and accept ownership of this policy.

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

DRAFT Proposed 2021-22 Slate of Board Members

Officers

Chair: Ellyn Dembowski
Vice-Chair: Nicole Kreutz
Treasurer: Mike Orman, nominated but interest yet to be confirmed
Secretary: Mike Montoya

Committee Chair Changes:

Scholarship and Grants Committee: Amy Cherot, nominated but interest yet to be confirmed

New Board Member Nominee:

Dr. Robert Beilin, ready to return to the board

Board Members Proposed for New Two-Year Terms

Two-year terms, these terms renew in even fiscal years; board is asked to approve these members for a new two-year term through FY24.

- | | |
|-----------------------|----------------------|
| 1. Keith Barnard | 5. Rob van Nieuwburg |
| 2. Boomer Butler, CPA | 6. Ed Summers |
| 3. Nuris Dante | 7. Harald Wulff |
| 4. Abra Flores | |

Board Members Not Up for Renewal

Two-year terms, renew in odd years, list renews in FY23

- | | |
|--------------------|-----------------------|
| 1. Amy Cherot | 6. Michael Montoya |
| 2. Ken Collin | 7. Kristin Ockert |
| 3. Ellyn Dembowski | 8. Michael Orman |
| 4. Nicole Kreutz | 9. Donna Santo |
| 5. Matt LaVere | 10. Eleanor Tillquist |

Ex-Officio Members

1. Catherine Bojorquez – VC Administration Representative
2. Kim Hoffmans - VC President
3. Vacant – VC Faculty Representative
4. Anne King – Executive Director
5. 2021-2022 ASVC President

MEMO C

Ventura College Foundation

Date: Saturday, June 12, 2021

To: Personnel Committee

From: Anne Paul King

CC: Juli Blasingame CPA, Director of Finance, VC Foundation

Rob van Nieuwburg, Chairman, VC Foundation Board of Directors

Dr. Kim Hoffmans, President, Ventura College

Subject: Closing staff wage gaps to meet CA Ed Code Requirements

Background:

As the Ventura College Foundation is an auxiliary organization to the Ventura County Community College District (VCCCD), and a member of the Network of California Community College Foundations (NCCCF), and as I am a member of NCCCF Board of Directors and the Chair of the NCCCF Committee on Communication and Advocacy, I have become aware of the following State regulation:

From the California Community Colleges AUXILIARY ORGANIZATIONS MANUAL, August 2017 Edition In accordance with Education Code sections 72670 et seq.; Government Code sections 12580 et seq.; California Code of Regulations, title 5, sections 59250 et seq. Chapter 7:

Personnel (Ed. Code, § 72672) The governing board of each auxiliary organization shall be required to provide salaries, working conditions, and benefits for the full-time employees of each auxiliary organization which are comparable to those provided to district employees performing similar services [Ed. Code, § 72672(c); Cal. Code Regs., tit. 5, § 59257 subd. (e)]. It is recommended that auxiliary organizations develop general regulations to govern its operations to include policies and regulations concerning the salaries, working conditions, and benefits of its employees. These regulations should not conflict with the implementing policies or procedures adopted by the governing board. For those full-time auxiliary employees who perform services that are not substantially similar to the services performed by district employees, the salaries established shall be at least equal to the salaries prevailing in other educational institutions in the area or commercial operations of like nature.

As the Executive Director, I am in full support of the spirit of this regulation for ALL employees both full-time and part-time. It is important for any business to minimize turnover, pay staff commensurate with the level of their responsibility similar to wages at other like organizations, and ensure that every employee receives a living wage. Additionally, our staff members have shown exemplary commitment to the mission and sustainability of our organization. Improving their wages powerfully acknowledges their critical hard work and sacrifice over the last year of the pandemic.

Costs:

It is critical that we make any wage adjustments sustainably. The 2021-22 budget that has been recommended for approval by the Finance Committee includes restoring wages to the 2019-20 levels based on previous wage assumptions. With guidance from Dr. Hoffmans, I have carefully and fairly documented the equivalent positions of each VCF employee according to the classified salary schedules and descriptions posted on the VCCCD website. Though we cannot afford to bring everyone to 100% of these wages, we can sustainably aim for a minimum of 79% of the final "target." Using a minimum 79% target would result in increases for most, and appropriate larger increases for some who were more under paid than others. Please understand that restoring my salary to the 2019-20 levels puts my wage at 84% of my target. This recommendation and request will NOT result in additional

wages for me other than restoring my salary to a pre-pandemic level as proposed in the recommended FY2021-22 budget.

The added cost of all of these changes (including CalPERS pension, benefits, and payroll taxes) adds \$140k in expenses to our recommended current budget. Twenty-six thousand (\$26k) of that is related to my proposed part-time administrative assistant* that I have asked for in my contract to come from our reserves for the first two years of employment. That means we would spend the remaining \$117k available from the second draw PPP in FY2021-22. In FY2022-23 and beyond, this additional revenue will be more than paid for with the expected increased revenue from the Marketplace when it settles into a post-pandemic normal operational state.

*By contract, my position is equivalent to a campus Dean. Every Dean is afforded a full-time administrative assistant. With the added assistance of a part-time administrative assistant, I will be able to better leverage my expertise and position as Executive Director to do more fundraising to sustainably pay for the administrative assistant's wages in two years' time.

Recommendation:

In addition to the proposed 2021-22 budget, the committee would recommend approval of sustainable wage increases for staff to aim for a minimum of 79% of the documented equivalent positions of each VCF employee relative to the classified salary schedules and descriptions posted on the VCCCD website or similar positions posted at other California Community College districts. This would be done in accordance with California Ed Code.

VENTURA COLLEGE FOUNDATION
BUDGET- version 3
2021-2022

5/13/2021

| | Total |
|---|------------------------|
| Income | |
| 4000 DONATIONS | |
| 4200 Donations - Unrestricted | 139,000.00 |
| 4300 Donations - Perm Restricted | 0.00 |
| 4400 Donations - Temp Restricted | |
| 4410 Phoenix | 35,400.00 |
| 4430 Annual | 199,600.00 |
| 4432 Osher Donations | 63,600.00 |
| 4435 Promise | 0.00 |
| 4437 Textbook lending | 14,749.96 |
| 4440 Campus | 83,163.22 |
| Total 4400 Donations - Temp Restricted | \$ 396,513.18 |
| 7053 Sustainability Gift Expense | -27,491.32 |
| Total 4000 DONATIONS | \$ 508,021.86 |
| 5000 Market Place Revenue | 923,000.00 |
| 5020 VIP MP Parking | 127,500.00 |
| Total 5000 Market Place Revenue | \$ 1,050,500.00 |
| 5100 Interest Income | 300.00 |
| 5200 In-Kind Rent | 91,000.00 |
| 5300 In-Kind Income | 0.00 |
| 5400 Other Income | 46,967.89 |
| 5450 Sustainability gift | 27,491.32 |
| Total Income | \$ 1,724,281.07 |
| Gross Profit | \$ 1,724,281.07 |
| Expenses | |
| 6000 PROGRAMMATIC | |
| 6100 SCHOLARSHIPS | |
| 4500 Unclaimed Scholarships (forfeitures) | -30,000.00 |
| 6152 Annual | 217,477.00 |
| 6160 Phoenix Scholarships (Annual) | 39,257.00 |
| xxxx Unclaimed Scholarships Re-awarded | 30,000.00 |
| 8300 Endowed Scholarships | 161,263.00 |
| 8310 Endowed-Regular Phoenix | 33,588.00 |
| 8320 Endowed Scholarships- Osher | 32,886.00 |
| 8325 Endowed Scholarships- Osher Phoenix | 5,896.80 |
| 8350 Annual Rollover Scholarships | 0.00 |
| Total 6100 SCHOLARSHIPS | \$ 490,367.80 |
| 6200 GRANTS | |
| 6210 Ventura College Promise | 0.00 |
| 6220 Textbook/Lending Library Grant | 14,650.00 |
| 6225 Vet Promise Textbook Expense | 33,500.00 |
| Total 6200 GRANTS | \$ 48,150.00 |
| 6300 OTHER PROGRAM EXPENSES | |
| 6330 Bad Debts | 0.00 |
| 6370 Campus Expense | 83,163.22 |
| 6375 Campus In-Kind Expense | 0.00 |
| 6380 Department Student Awards | 0.00 |
| 8400 Program Endowment Disbursement | 465,608.89 |
| Total 6300 OTHER PROGRAM EXPENSES | \$ 548,772.11 |
| Total 6000 PROGRAMMATIC | \$ 1,087,289.91 |
| 7000 ADMINISTRATION | |
| 7002 Bank Charges | 240.00 |
| 7004 CalPERS | 5,058.94 |
| 7006 Board Expense | 500.00 |
| 7008 Computer Expense | 1,365.00 |
| 7009 Charitable Contributions Expense | 0.00 |
| 7010 Professional Development | 1,000.00 |

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| 7012 Depreciation | 4,250.04 |
| 7014 Dues & Subscriptions | 0.00 |
| 7016 Employee Appreciation | 675.00 |
| 7018 Employee Benefits | 10,682.42 |
| 7022 Insurance | 9,195.27 |
| 7024 Licenses & Fees | 905.00 |
| 7026 Office Expense | 1,408.00 |
| 7028 Mileage | 60.00 |
| 7030 Miscellaneous Meetings | 0.00 |
| 7032 Printing | 132.00 |
| 7034 Payroll Service | 16,562.00 |
| 7035 Salaries | 57,417.97 |
| 7036 Payroll Taxes | 4,415.44 |
| 7037 Severance | 0.00 |
| 7038 Postage | 120.00 |
| 7044 Professional Services | 16,800.00 |
| 7045 In-Kind Rent | 5,220.00 |
| 7048 Unemployment Insurance Expense | 1,000.00 |
| 7052 Small Equipment | 1,448.16 |
| 7054 Telephone | 900.00 |
| 7056 Workers' Compensation | 579.69 |
| 7058 Vacation Expense | 0.00 |
| Total 7000 ADMINISTRATION | \$ 139,934.93 |
| 7500 DEVELOPMENT | |
| 7502 Bank Charges | 0.00 |
| 7504 CalPERS | 12,309.17 |
| 7506 Board Expense | 3,700.00 |
| 7508 Computer Expense | 8,076.75 |
| 7509 Direct Marketing | 20,697.41 |
| 7510 Professional Development | 13,000.00 |
| 7511 Donor Meetings | 5,080.00 |
| 7512 Donor Recognition | 6,000.00 |
| 7513 Misc Meetings | 0.00 |
| 7514 Dues & Subscriptions | 6,230.00 |
| 7515 Depreciation | 0.00 |
| 7516 Employee Appreciation | 0.00 |
| 7518 Employee Benefits | 17,557.93 |
| 7520 Insurance | 2,262.22 |
| 7522 Merchant Fees - Online Donation | 2,399.88 |
| 7524 Mileage | 0.00 |
| 7526 Office Expense | 2,345.00 |
| PAYROLL SERVICE-DO NOT USE | |
| 7528 Professional Services | 29,800.00 |
| 7530 Marketing | 23,910.00 |
| 7531 In-Kind Rent | 10,181.00 |
| 7532 Printing & Graphic Design | 2,400.00 |
| 7535 Salaries | 104,194.77 |
| 7536 Payroll Taxes | 8,012.58 |
| 7538 Postage | 1,150.00 |
| 7541 Special Events | 10,000.00 |
| 7550 Unemployment Insurance Expense | 1,000.00 |
| 7552 Scholarship Awards Events | 0.00 |
| 7555 President's Special Fund | 10,375.00 |
| 7556 Workers' Compensation | 579.69 |
| 7558 Vacation Expense-DO NOT USE | 0.00 |
| Total 7500 DEVELOPMENT | \$ 301,261.41 |
| 7500 SCHOLARSHIP | |
| 7502 Bank Charges | 0.00 |
| 7504 CalPERS | 15,795.01 |
| 7506 Board Expense | 0.00 |
| 7508 Computer Expense | 3,538.25 |
| 7509 Direct Marketing | 436.58 |

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| 7510 Professional Development | 860.00 |
| 7511 Donor Meetings | 0.00 |
| 7512 Donor Recognition | 0.00 |
| 7513 Misc Meetings | 0.00 |
| 7514 Dues & Subscriptions | 0.00 |
| 7515 Depreciation | 0.00 |
| 7516 Employee Appreciation | 0.00 |
| 7518 Employee Benefits | 27,752.08 |
| 7520 Insurance | 2,262.22 |
| 7522 Merchant Fees - Online Donation | 0.00 |
| 7524 Mileage | 0.00 |
| 7526 Office Expense | 587.50 |
| PAYROLL SERVICE- DO NOT USE | |
| 7528 Professional Services | 4,960.00 |
| 7530 Marketing | 7,560.00 |
| 7531 In-Kind Rent | 10,271.00 |
| 7532 Printing & Graphic Design | 0.00 |
| 7535 Salaries | 129,270.87 |
| 7536 Payroll Taxes | 9,940.93 |
| 7538 Postage | 40.00 |
| 7541 Special Events | 0.00 |
| 7544 Volunteer expenses | 300.00 |
| 7550 Unemployment Insurance Expense | 1,000.00 |
| 7552 Scholarship Awards Events | 8,000.00 |
| 7555 President's Special Fund | 0.00 |
| 7556 Workers' Compensation | 579.69 |
| 7558 Vacation Expense | 0.00 |
| Total 7500 SCHOLARSHIP | \$ 223,154.13 |
| 7500 PROGRAMS | |
| 7502 Bank Charges | 0.00 |
| 7504 CalPERS | 15,795.01 |
| 7506 Board Expense | 0.00 |
| 7508 Computer Expense | 12,008.25 |
| 7509 Direct Marketing | 436.58 |
| 7510 Professional Development | 0.00 |
| 7511 Donor Meetings | 0.00 |
| 7512 Donor Recognition | 0.00 |
| 7513 Misc Meetings | 0.00 |
| 7515 Depreciation | 0.00 |
| 7514 Dues & Subscriptions | 0.00 |
| 7516 Employee Appreciation | 0.00 |
| 7518 Employee Benefits | 27,752.08 |
| 7520 Insurance | 2,262.22 |
| 7522 Merchant Fees - Online Donation | 0.00 |
| 7524 Mileage | 0.00 |
| 7526 Office Expense | 467.50 |
| 7527 PAYROLL SERVICE- DO NOT USE | |
| 7528 Professional Services | 4,470.00 |
| 7530 Marketing | 7,560.00 |
| 7531 In-Kind Rent | 8,395.00 |
| 7532 Printing & Graphic Design | 0.00 |
| 7535 Salaries | 127,449.83 |
| 7536 Payroll Taxes | 9,800.89 |
| 7538 Postage | 10.00 |
| 7541 Special Events | 0.00 |
| 7550 Unemployment Insurance Expense | 1,000.00 |
| 7552 Scholarship Awards Events | 0.00 |
| 7555 President's Special Fund | 0.00 |
| 7556 Workers' Compensation | 579.69 |
| 7558 Vacation Expense | 0.00 |
| Total 7500 PROGRAMS | \$ 217,987.06 |
| 8000 MARKET PLACE | |

| | |
|--|------------------------|
| 8002 Bank Charges | 0.00 |
| 8004 CalPERS | 14,949.86 |
| 8006 Computer Expense | 4,080.00 |
| 8008 Courier Service | 5,400.00 |
| 8012 CC Processing Merchant Fees | 4,200.00 |
| 8014 Depreciation | 458.04 |
| 8016 Employee Appreciation | 1,225.00 |
| 8018 Employee Benefits | 24,603.28 |
| 8020 Insurance | 20,549.73 |
| 8023 Marketing | 12,349.00 |
| 8024 Licenses & Fees | 654.00 |
| 8026 Office Expense | 960.00 |
| 8030 Repairs & Maintenance | 29,200.00 |
| 8031 In-Kind Rent | 56,933.00 |
| 8032 Printing & Signage | 3,000.00 |
| PAYROLL SERVICE DO NOT USE | |
| 8034 Security | 67,806.57 |
| 8035 Salaries | 224,557.83 |
| 8036 Payroll Taxes | 17,268.50 |
| 8037 Small Equipment | 600.00 |
| 8038 Street Sweeping | 14,400.00 |
| 8039 Professional Services | 0.00 |
| 8040 Supplies | 15,600.00 |
| 8042 Trash | 25,200.00 |
| 8044 Vendor Appreciation | 5,500.00 |
| 8046 Telephone | 3,240.00 |
| 805 Unemployment claims | 1,000.00 |
| 8056 Workers' Compensation | 6,956.25 |
| 8058 Vacation Expense | 0.00 |
| Total 8000 MARKET PLACE | \$ 560,691.06 |
| Total Expenses | \$ 2,530,318.49 |
| Net Operating Income | \$ (806,037.42) |
| Other Income | |
| 5500 Investment Income | |
| 5510 Change in Value of Split Inter | 0.00 |
| 5520 Change in Market Value | 2,017,130.64 |
| 5540 Interest & Dividends | 500,400.00 |
| Total 5500 Investment Income | \$ 2,517,530.64 |
| Total Other Income | \$ 2,517,530.64 |
| Other Expenses | |
| 8500 Investment Fees | |
| 8505 Manager Fee (CCCSE) | 4,700.00 |
| 8510 Manager Fee | 113,320.00 |
| Total 8500 Investment Fees | \$ 118,020.00 |
| Total Other Expenses | \$ 118,020.00 |
| Net Other Income | \$ 2,399,510.64 |
| Net Income | \$ 1,593,473.22 |
| CHECK FIGURE | |
| | 1,593,473.22 |
| RESTRICTED | |
| | \$ 1,658,162.59 |
| UNRESTRICTED | |
| | \$ (64,689.37) |
| | \$ 1,593,473.22 |
| NON BUDGETED UNRESTRICTED CASH ITEMS: | |
| TAKE OUT: non cash depreciation expense: | 4,708.00 |
| ADD: cash from one time scholarship endowment 5% | 27,494.00 |
| ADD: second draw PPP loan | 150,000.00 |
| NET UNRESTRICTED CASH AVAILABLE | 117,512.63 |

VENTURA COLLEGE FOUNDATION
v.2 Proposed 2021-22 BUDGET NARRATIVE
CONFIDENTIAL 4-19-21



At \$1.6 million, the 2021-22 budget size is half of what it was prior to the pandemic. The following budget plan is all about emerging from the pandemic with a solid financial foundation, establishing new baselines for numbers of student served and fundraising capacity, and building on new and sustainable models for responsible growth.

The pandemic has taught us many lessons and informs the themes of this budget. We seek to improve financial support for students by strengthening and growing donor relationships, remove barriers to student access to support and donors to engagement, rebuild our sense of community, retain our nimble and efficient business practices, and support our staff and leaders who continue to work hard to sustain our mission. Here, we are blending the new found strengths of our virtual systems, events, and tools with an important need to come back together in person as safety allows.

Please note this budget includes a \$36,254.81 deficit that will be more than covered by the \$150,000 2nd Draw PPP Reimbursable Loan received in the fourth quarter of FY2020-21.

We look forward to supporting the success of Ventura College students as an effective, engaging, and welcoming community in 2021-21.

Enjoy!
Anne Paul King
Executive Director

Funding Priority Operations and Student Services

Below you will find notes on priorities, goal setting strategies, and key changes to deliver services to support student success.

SNAPSHOT OF FUNDRAISING GOALS*

| | New FY22 Dollars Goal* | New FY21 Dollars Goal* | FY21 Total Received as of 4-12-21^ | % New FY21 Dollar Raised Toward Goal as of 4-12-21 |
|--|-------------------------------|-------------------------------|---|---|
| <i>Fund for VC</i> | \$65,000 | \$47,000 | \$80,494 | 171% |
| <i>President's Circle - BOD</i> | \$39,000 | \$43,000 | \$38,182 | 89% |
| <i>President's Circle - Annual</i> | \$20,000 | \$14,000 | \$22,400 | 160% |
| <i>Event Sponsorship</i> | \$15,000 | \$8,250 | \$12,000 | 145% |
| <i>Event Sponsorship-Misc.</i> | \$0 | \$9,000 | \$400 | 4% |
| TOTAL UNRESTRICTED | \$139,000 | \$121,250 | \$153,075 | 126% |
| <i>Phoenix Scholarships</i> | \$35,400 | \$37,500 | \$28,613 | 76% |
| <i>Annual Scholarships</i> | \$141,600 | \$196,500 | \$129,621 | 66% |
| <i>Textbook Lending & Support</i> | \$14,750 | \$8,000 | \$10,040 | 126% |
| <i>Veteran Textbook Support</i> | \$32,500 | \$0 | \$0 | No goal set |
| <i>Basic Needs Office</i> | \$17,250 | \$0 | \$21,925 | No goal set |
| TOTAL RESTRICTED | \$241,500 | \$242,000 | \$168,274 | 70% |
| TOTAL (UNRESTRICTED + RESTRICTED) | \$380,500 | \$363,250 | \$321,349 | 88% |

*Not included - Program Operating Endowment; Endowed Scholarships; Campus Programs. No set goals for these funds.

^ Restricted Goals do not account for 10% sustainability gift being taken from gifts

Unrestricted Fundraising Is a Critical to our Stability

- 1. Fund for VC:** Growth is expected and planned by attracting sustainable grant funding and individual support. The fund pays for student services expenses, professional staff, operations, and other critical needs as determined by our board of directors through the passage of this budget.
- 2. President's Circle:** Steady increases in expanding membership, larger gifts from current donors, and board member gifts are expected to achieve our fundraising goal. The President's Circle

provides essential unrestricted funding to the foundation. This group helps to provide community feedback and perspective to the leadership of the college and foundation board on an annual basis.

3. **The College President's Fund:** A college president and her office play a critical role in donor stewardship and major gift generation. In the community college environment, college presidents are not allowed use of public funds to connect meaningfully with the community, community leaders, and prospective donors within the campus community. We want to leverage the power of her office to support major gift work both in the short and long-term. This fund will support her continuing fundraising education at a conference recommended by the foundation staff, recommended meetings with key donors throughout the year, honoring our campus retirees and current employees with significant years of service recognition, and sponsoring strategic community events like the Santa Paula Town Hall annual awards event.

Events Bring Our Community Together

1. **Invitations for Foundation Event Sponsorship Moving to an Annual Sponsorship Model:** This year we will invite community partners to provide annual sponsorship of the foundation for all events. We have combined all sponsorship goals into one line this year.
2. **Menu of In-Person Foundation Events:** A return to much needed and effective in-person events will include--
 - a. One fundraising house-party
 - b. One President's Circle gathering
 - c. Two college program grand openings:
 - i. The Gene Haas Advanced Manufacturing Lab (Main Campus)
 - ii. Veterinary Technician Program & Lab at Ohana Pet Hospital (East Campus)
 - d. One Scholarship Awards Ceremony
3. **Menu of Virtual Foundation Events**
 - a. Annual Donor Appreciation
 - b. Veterans Day Appreciation
 - c. Three President Circle Events
 - d. Scholarship Celebration On-Line Component

Restricted Fundraising Supports Services for Students and Campus Programs

1. **Textbook Support:** To remove additional barriers to student success, we are redirecting grant support toward the textbook program to build an increase in funding over the previous year. Prior to the pandemic 5,000 students were served. The number of students served has been

significantly reduced due to the change in logistics and funding in the pandemic. A new baseline number of students served has yet to be determined.

The program has shifted 100% of the operations to the campus library staff to be able to prioritize students in need. Due to FERPA (Federal privacy laws) the foundation is not able to see students financial aid status but the campus staff can.

2. **Veteran Textbook Support:** This fund includes what is needed to add to previous years' donations to meet the current need and new dollars that will be raised to ensure funding that meets 100% of the need in the following fiscal year of 2022-23. This program is designed to provide much needed books to students who intend to transfer out of VC to gain a 4-year degree. The program supports students who served in our armed forces and who rely on the support services of the VC Veterans Resource Center.

3. The Scholarship Program

- a. **Fundraising goals:** Staff did a historical analysis over 3 years to help determine goals. In the past, scholarship goals included scholarship expenditures out of funds that had been raised in previous years combined with new money. This year's goal demonstrates the use of a better benchmark to determine what we are capable of raising and a more accurate measure of potential growth by only identifying new-money-to-be-raised in our goals.
- b. **Scholarship Operations to be Shared with the College:** The college has approved the creation of a Financial Aid Scholarship Technician position to transition the selection of recipients and the awarding of scholarship to the VC Financial Aid Office. When the transition is complete, the new arrangement is intended to streamline and automate the process considerably. The goal, to add 10 foundation staff hours per week to do more fundraising and donor stewardship activities while better serving students. Ultimately, more students would receive additional donated funding in the 24 months following the successful transition. The change was led by President Kim Hoffmans to reduce the operational inefficiencies and barriers due to FERPA (Federal privacy laws). Foundation staff is not able to see student financial and educational records.

The foundation's scholarship program specialist, the Foundation Program and Events Manager, will spend this next year training college staff and implementing best practices for this new partnership. Our existing scholarship database will remain and its use will be shared by the college and the foundation. The foundation staff will keep appropriate access to the database and pay for its use by both organizations. We are using keys to success and lessons learned from the Santa Barbara City College Foundation who made this transition successfully several years ago.

Finally, by moving this function to the financial office, students will be better served through a better application experience. Students will be able to input their college identification numbers into the online application and the application would automatically pre-populate

with much of the data that students have been asked to self-report in the past and staff had to manually confirm.

When the transition is complete, moving forward, the Foundation's Program and Events Manager will be expected to spend 75% of her time to facilitate all prospective donor and donor related aspects of the scholarship program and processes, and manage the annual student-donor scholarship awarding celebration.

- c. **Celebrating our Scholarship Recipients and Donors:** The pandemic has led to significant adjustments to our scholarship celebration tradition. The pandemic brought the need to reduce our scholarship celebration budget for the next year. Additionally, our students and donors gained increased and year-round access to the celebration program elements when the foundation was forced to move the celebration to a 100% virtual format during the pandemic. These virtual elements led to the creation two scholarship endowment funds during the pandemic. Therefore, moving forward, the foundation will have one on campus event in the spring and continue to post annual celebration elements online.

We will increase scholarship fundraising outcomes, allow for better student recipient participation in the in-person celebration and enable students' families to experience the in-person event, too. The on-campus venue and plan will be more student centered and offers an opportunity to include families in prospective donor activities going forward. Finally, this change will further our on-going commitment to be more equitable and inclusive in our delivery of support for student recipients.

- d. **Scholarship Applicant Outreach:** Increased equity and inclusion are demonstrated in our scholarship outreach plans for next year, too. We will host a fall student forum to further gather student feedback on how to improve our scholarship program. And, most of our outreach sessions will be virtual and recorded to include students with transportation and scheduling challenges. We have budgeted to have an ASL interpreter at the forum and all workshops.

4. Direct Campus Support

- a. **Basic Needs:** The VC Basic Needs office supports food insecure and housing insecure students by providing supplemental food to hungry students, referrals to affordable housing options, connections to social services, and emergency funding for students in crisis.

The basic needs funding goal is a newly established funding priority. The goal was established by an analysis of this year's giving in response to the pandemic and a conservative assessment of what gifts and grants will be renewed. Eighty percent (80%) of this goal would come from grants. We may exceed this goal but experience tells us that not all grants are secure year-over-year.

- b. Public-Private Support for Campus Programs Continues:** The foundation major gift director provides consulting, stewardship services, and general support for major donors, major donor prospects and corporate partners engaged with campus programs, especially career education business partners.
- c. First Annual Campus Day of Giving:** After two years of a successful partnership with the VC Athletic Department to produce an annual *Have a Heart for VC* campaign, we are ready to use resources and lessons learned to invite an additional 3-4 campus programs to launch the first annual *Ventura College Day of Giving* in the Spring of 2022.
- d. Foundation will Continue to Process Most Campus Donations:** The foundation takes a 10% sustainability fee for all restricted gifts including campus donations. This fee supports professional operations and pays for the processing, tax receipting and proper documentation of all gifts-in-kind, cash donations and private grants given to support campus priorities.

Endowment Information and Other Key Donor Communication

- 1. Communicating Investment Performance and Endowment Use to Donors and End-Users of Invested Funds:** Scholarship endowment and other endowment fund reports are now accessible online for the second year in a row. The shift allows for multiple opportunities throughout the year to see the earnings, contributions, and spending activities in these funds. This shift decreases costs of our previous all-paper and snail mail system. Meeting donors where they are, we will preserve paper access to this information for those few donors who have technology challenges.
- 2. Campus Program Support and All Endowments Gifts—No Goals Yet:** No goals have been set for these funds. It is difficult to measure what endowments will be established as many include estate gifts. And, as our campus partnerships become better established, we will be able to create a joint plan for growth in future years. Fun fact, as of April 12, 2021 in the 2020-21 year, these funding categories raised a combined \$431,847.
- 3. Annual 2020-21 Impact Statement to Replace Annual Gratitude Report for a Second Year:** To keep our expenses low and increase our budget for website recognition of donors and student stories, a shortened annual impact report will be released on paper and via email delivery.
- 4. A Mix of Electronic and Paper Thank You Letters of Receipt Used for a Second Year:** To reduce paper and mailing costs and increase timely responsiveness, all online credit card gifts will be receipted instantly and electronically. Paper checks will be receipted via letterhead and US Mail.

Planned Gifts

Our staff plan to continue genuine relationship building with our donors to ensure a steady pipeline for future planned gifts.

Marketplace

Conservatively, we expect the Marketplace to be allowed to safely eliminate the 6-foot distancing rules by January of 2022. Shifting from our pandemic rental income from 144-149 vendors to 280-290 post-pandemic vendors, we have estimated that our post-pandemic Marketplace revenue will be 70% of our pre-pandemic revenue. We estimate this level of funding for two reasons. First, we believe several of our previous vendors' businesses may not have survived the pandemic and will not come back. Second, the installation of the solar panels in the East Lot has reduced our vendor spots by 60 rental spaces.

Marketing Budget Increases in Many Important Ways

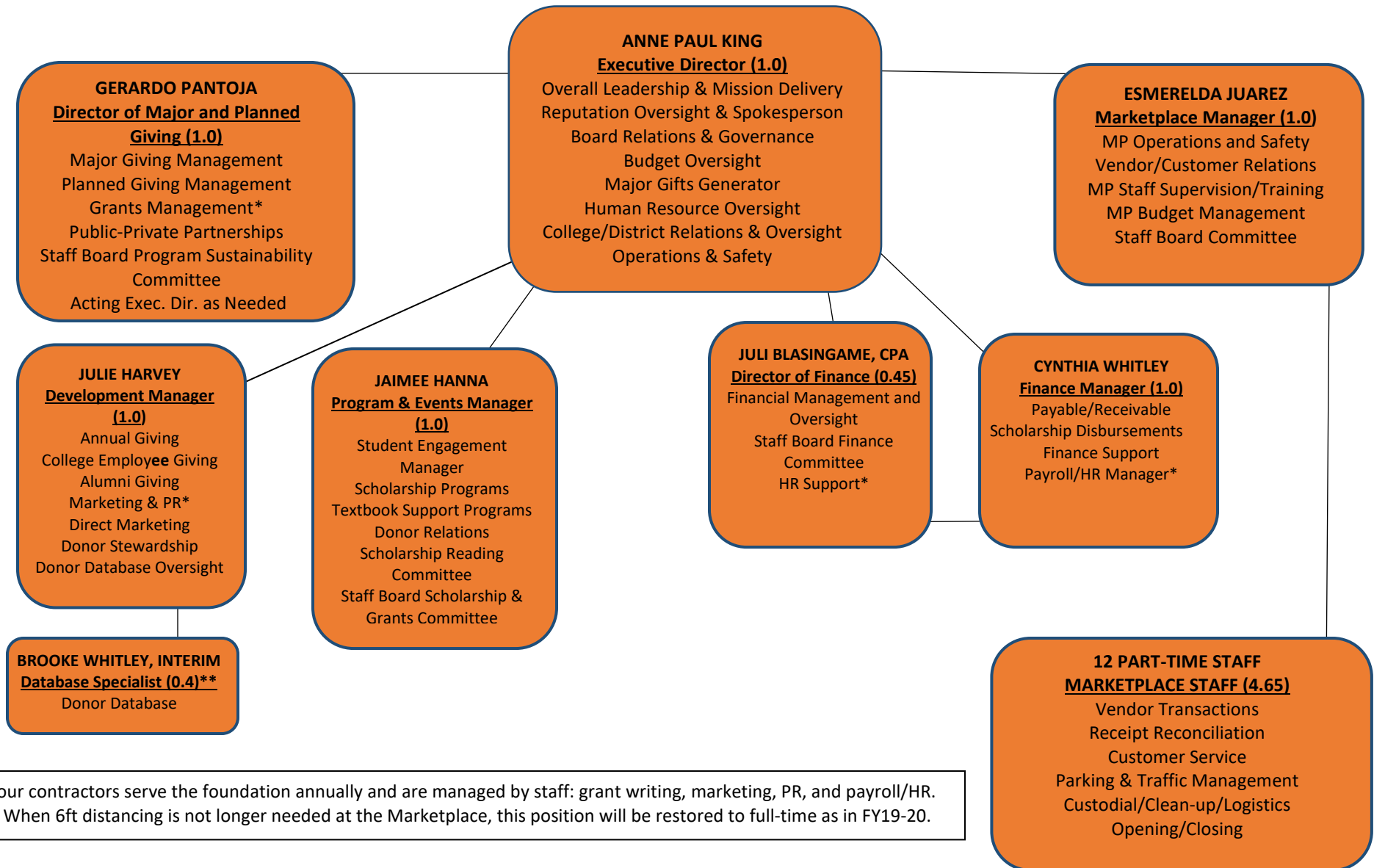
1. **The Marketplace Needs this Support:** Costs have been shifted more toward the Marketplace as more and better marketing is needed to support the operation.
2. **We Have More PR Needs than Ever:** Two PR priorities have added to the increase in expense. There has been an increase in the frequency of PR crises over the last two years and we need to budget for these now. And, we plan to be more responsive and intentional in our use of PR to further our fundraising and student outreach goals. Additional hours have been given to our PR specialist (on retainer).
3. **The Foundation has an Effective Online Presence and Capacity Now:** The addition of effective virtual events, increased online activities, and better social media strategies call for additional support from our marketing firm. Fun fact: we had a record-breaking, whopping 35,000 visits to our website in the first three quarters of the 2020-21 year.
4. **Purchasing Targeted Advertising Makes Sense:** We will buy two ads in the *Pacific Coast Business Times* this year. That's one more than last year. Our high net worth donors have noticed our increased presence in this publication in the last year.
5. **Maintaining Equitable Access to our Website:** An ADA (American with Disabilities Act) plug-in will be purchased to further improve our website access.
6. **Texting is An Important Tool:** We will purchase access to *Textedly*. This will support improved, effective, and immediate communication with our students, donors and now, our board!
7. **Keeping Track of All Our Social Media Channels Is Like Herding Cats:** With the purchase of *Hootsuite Social Platform*, our talented staff will be able to greatly increase their efficiency in scheduling, managing and reporting on social media content. This tool pulls all the channels into one space.

8. **We are Ready to Improve the Look (and the open rate) of our Online Invitations:** We are ready to move away from the free platform and pay a little bit to eliminate the ads from our Evite invitations.
9. **Four Years Until the 100th Anniversary of Ventura College:** We will begin to do some outreach to attract alumni to the online 100th anniversary form on our website. We want to find alumni and collect college stories and memorabilia. This effort begins our multi-year plan to partner with the college to build an active alumni association/group by the 100th anniversary in 2025.

Staffing and Wage Adjustments

Our primary goal in 2021-22 is to reduce the possibility of staff turnover and acknowledge that the hard work and talent of the remaining staff helped to bring the organization through the pandemic successfully. The organization anticipates a strong cash position in the 2021-22 year. Additionally, we received the 2nd Draw PPP forgivable loan from the SBA in the last quarter of the 2020-21 year; these funds can only support payroll expenses. The executive director will provide a summary of confidential staffing and wage recommendations to the budget committee at our planning meetings.

STAFF ORGANIZATION CHART for FY2021-22



*Four contractors serve the foundation annually and are managed by staff: grant writing, marketing, PR, and payroll/HR.

** When 6ft distancing is not longer needed at the Marketplace, this position will be restored to full-time as in FY19-20.



POLICY ON THE RELEASE AND USE OF ALUMNI DATA

SUMMARY

Established in 1983, the Ventura College Foundation (VC Foundation), is a 501(c)3 nonprofit organization (Federal Tax ID#: 77-0037747) and operates financially independent from Ventura College (VC) and the Ventura County Community College District (VCCCD).

The VC Foundation transforms students' lives through education by providing innovative and vital resources and financial support. The Foundation collaborates with Ventura College to enhance human potential, civic engagement, careers and academic success of students enabling their effective impact and legacy on the college, local workforce, and our community.

As the entity responsible for alumni engagement for VC and any future Alumni Program(s), the VC Foundation is seeking to enhance opportunities for VC alumni to be engaged with the College and other alumni, while also providing strong privacy protection for alumni data.

Alumni, affinity groups, clubs, student groups, class representatives, and volunteers are important partners of the VC Foundation and play a vital role in keeping alumni connected to VC.

The following policies and procedures have been adopted to support VC Alumni partnerships and clarify policy regarding the release of alumni data, lists, and information. This policy applies to all individuals and departments, including faculty, staff, alumni, retirees, and friends affiliated with the VC Foundation and VC that request data or information from the VC Foundation's alumni database.

USE AND SHARING RESTRICTIONS

- Alumni data will only be provided to support activities in support of VC, or approved partners' program designed to serve or inform VC alumni. **Alumni data will not be provided to third parties for their independent use.**
- Information will only be distributed to individuals who have signed an approved Release of Data request (attached), and the form must be counter-signed by their dean and/or the designated VC Vice-President, and final approval by the VC Foundation's Executive Director.
- All individuals using alumni supplied data agree to abide by privacy preferences expressed by alumni (solicitation codes.) To err on the side of caution, all individuals coded Do Not Solicit and/or Do Not Contact will be removed from lists provided to approved individuals.
- Information provided may not be sold to any person, group, or agency under any condition, and may not be provided to any person or group for personal, business, political and/or religious purposes.

- All requests with a fundraising or solicitation component must be coordinated and approved by the VC Foundation, the organization responsible for fundraising for VC, before data is released.
- Requests for mailing data (print or electronics), must be coordinated and approved with the VC Foundation and/or a VC Alumni Association before data is released.
- To ensure the most current data is always used, **data lists may never be re-used**. Data lists should be freshly pulled from the alumni database for each intended use. Data is therefore provided for a single purpose only (as described attached); information must be deleted or destroyed once the approved purpose for distribution is complete. Data is not to be imported or transferred into any other database or info system.
- Data provided will only include (as needed): name, contact information (address, phone or email), class year, degree/certificate, interests, and solicitation/contact restrictions.
- To protect donor confidentiality, VCF policy is not to release donor lists with specific gift amounts unless it pertains to a current Alumni fundraising and is used for acknowledging donor gifts. Representatives from these areas are required to complete a request form acknowledging the intended use, confidentiality, and that information will be destroyed after the intended use. Lists should be marked as confidential (in the header and/or footer). Anonymous donor information will not be included.
- The VC Foundation reserves the right to deny alumni data requests, modify these terms at any time in its sole discretion. Final decisions regarding appropriate use of and access to information will be made by the VC Foundation's Executive Director.
- All approved individuals and departments, including faculty, staff, alumni, retirees, and friends affiliated with the VC Foundation and VC, must refer all alumni and donor information updates (requests to be removed from mailing list, updated contact information and/or solicitation preferences) to the VC Foundation within 5 business days of receiving so information can be updated to ensure data integrity for all parties interacting with VC Alumni.

PROCESS

All requests for VC alumni data should be directed to the Development Manager, Julie Harvey jharvey@vcccd.edu in the VC Foundation's Development Department for approval and assignment. Approval will be determined by the VC Foundation Executive Director. Each request requires a signed approval form (attached) prior to the release of data.

All approved individuals and departments, including faculty, staff, alumni, retirees, and friends affiliated with the VC Foundation and VC, should refer all alumni and donors who desire to make contact information updates (i.e. changes to address, phone numbers, email, preferred contact method) to contact the VC Foundation at VCFoundation@vcccd.edu or 805-289-6461.

All other updates of information about alumni, including but not limited to, biographical updates, education or employment information that come to the attention of approved individuals and departments, including faculty, staff, alumni, retirees, and friends affiliated with the VC Foundation and VC should be promptly brought to the attention of the Development Manager, Julie Harvey at jharvey@vcccd.edu.

ALUMNI CONTROL – OPTING OUT OF COMMUNICATIONS

To opt out of receiving Alumni Communications from approved individuals and departments, including faculty, staff, alumni, retirees, and friends affiliated with the VC Foundation and VC, alumni may contact the VC Foundation's Development Manager at 805-289-6502 or email to jharvey@vcccd.edu. Additionally, alumni may update their email subscription settings by following the link provided in broadcast emails (i.e. Mailchimp).

Opt-out preferences will be processed immediately and will be effective within 90 days of receipt. Opt-out choices will be unlimited in duration, unless the alumnus requests that the duration be limited. Opt-out decisions may be reversed by alumni at any time.

SECURITY & PRIVACY

The VC Foundation recognizes the importance of safeguarding personal information. The VC Foundation has put in place appropriate physical, technical and administrative procedures to minimize the risk of unauthorized access to data, to maintain data accuracy and to ensure the appropriate use of information.

If alumni or others have concerns or questions about the VC Foundation's Alumni database and the use of alumni data, they may contact the Development Manager at jharvey@vcccd.edu or 805-289-6502.

COMPLIANCE

Failure to abide by the policy described in this document may result in denial of access to information contained in the VC Foundation Alumni records and/or database. Request for reinstatement of access to this information must be approved by both the President of VC and the Executive Director of VCF.

POLICY REVIEW

This Policy on the Release and Use of Alumni Records and Information will be reviewed annually by the VCF Executive Director and VC President.

Placeholder for Executive Director Evaluations as Recommended by Personnel Committee

Placeholder for Executive Director 2-Year Contract as Recommended by the Personnel Committee

CORPORATE RESOLUTION TO BORROW

| Principal Amount of | Loan Date | Maturity | Loan No | Call / Coll | Account | Officer | Initials |
|---------------------|------------|------------|----------|-------------|---------|---------|----------|
| \$150,000.00 | 03/18/2021 | 03/18/2026 | 90018734 | | 1701441 | | |

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item.

Any item above containing "****" has been omitted due to text length limitations.

Borrower: The Ventura College Foundation
4667 Telegraph Road

Ventura, CA 93003

Lender: Citizens Business Bank
505 E. Colorado Blvd.
Pasadena, CA 91101

I, THE UNDERSIGNED, DO HEREBY CERTIFY THAT:

THE CORPORATION'S EXISTENCE. The complete and correct name of the Corporation is **The Ventura College Foundation** ("Corporation"). The Corporation is a non-profit corporation which is, and at all times shall be, duly organized, validly existing, and in good standing under and by virtue of the laws of the State of **California**. The Corporation is duly authorized to transact business in all other states in which the Corporation is doing business, having obtained all necessary filings, governmental licenses and approvals for each state in which the Corporation is doing business. Specifically, the Corporation is, and at all times shall be, duly qualified as a foreign corporation in all states in which the failure to so qualify would have a material adverse effect on its business or financial condition. The Corporation has the full power and authority to transact the business in which it is presently engaged or presently proposes to engage. The Corporation maintains an office at 4667 Telegraph Road, Ventura, CA 93003. Unless the Corporation has designated otherwise in writing, the principal office is the office at which the Corporation keeps its books and records. The Corporation will notify Lender prior to any change in the location of the Corporation's state of organization or any change in the Corporation's name. The Corporation shall do all things necessary to preserve and to keep in full force and effect its existence, rights and privileges, and shall comply with all regulations, rules, ordinances, statutes, orders and decrees of any governmental or quasi-governmental authority or court applicable to the Corporation and the Corporation's business activities.

RESOLUTIONS ADOPTED. At a meeting of the Directors of the Corporation, or if the Corporation is a close corporation having no Board of Directors then at a meeting of the Corporation's shareholders, duly called and held on April 1, 2021, at which a quorum was present and voting, or by other duly authorized action in lieu of a meeting, the resolutions set forth in this Resolution were adopted.

OFFICERS. The following named persons are officers of Corporate Borrower:

NAMES

TITLES

AUTHORIZED

ACTUAL SIGNATURES

Anne King

Chief Executive Officer

Y

X 

ACTIONS AUTHORIZED. The authorized person listed above may enter into any agreements of any nature with Lender, and those agreements will bind the Corporation. Specifically, but without limitation, the authorized person is authorized, empowered, and directed to do the following for and on behalf of the Corporation:

Borrow Money. To borrow, as a cosigner or otherwise, from time to time from Lender, on such terms as may be agreed upon between the Corporation and Lender, such sum or sums of money as in his or her judgment should be borrowed, without limitation.

Execute Notes. To execute and deliver to Lender the promissory note or notes, or other evidence of the Corporation's credit accommodations, on Lender's forms, at such rates of interest and on such terms as may be agreed upon, evidencing the sums of money so borrowed or any of the Corporation's indebtedness to Lender, and also to execute and deliver to Lender one or more renewals, extensions, modifications, refinancings, consolidations, or substitutions for one or more of the notes, any portion of the notes, or any other evidence of credit accommodations.

Negotiate Items. To draw, endorse, and discount with Lender all drafts, trade acceptances, promissory notes, or other evidences of indebtedness payable to or belonging to the Corporation or in which the Corporation may have an interest, and either to receive cash for the same or to cause such proceeds to be credited to the Corporation's account with Lender, or to cause such other disposition of the proceeds derived therefrom as he or she may deem advisable.

Further Acts. To do and perform such other acts and things and to execute and deliver such other documents and agreements, including agreements requiring disputes with Lender to be submitted to judicial reference as set forth in the accompanying Business Loan Agreement, as the officer may in his or her discretion deem reasonably necessary or proper in order to carry into effect the provisions of this Resolution.

ASSUMED BUSINESS NAMES. The Corporation has filed or recorded all documents or filings required by law relating to all assumed business names used by the Corporation. Excluding the name of the Corporation, the following is a complete list of all assumed business names under which the Corporation does business: **None**.

NOTICES TO LENDER. The Corporation will promptly notify Lender in writing at Lender's address shown above (or such other addresses as Lender may designate from time to time) prior to any (A) change in the Corporation's name; (B) change in the Corporation's assumed business name(s); (C) change in the authorized signer(s); (D) change in the Corporation's principal office address; (E) change in the Corporation's state of organization; (F) conversion of the Corporation to a new or different type of business entity; or (G) change in any other aspect of the Corporation that directly or indirectly relates to any agreements between the Corporation and Lender. No change in the Corporation's name or state of organization will take effect until after Lender has received notice.

ADDITIONAL ACTIONS AUTHORIZED.

COUNTERPARTS. This document may be executed in any number of counterparts and by different parties on separate counterparts, each of which when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same agreement.

CERTIFICATION CONCERNING OFFICERS AND RESOLUTIONS. The officer named above is duly elected, appointed, or employed by or for the Corporation, as the case may be, and occupies the position set opposite his or her respective name. This Resolution now stands of record on the books of the Corporation, is in full force and effect, and has not been modified or revoked in any manner whatsoever.

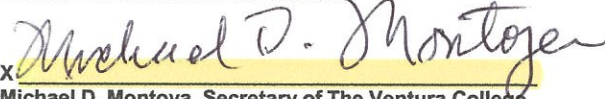
NO CORPORATE SEAL. The Corporation has no corporate seal, and therefore, no seal is affixed to this Resolution.

CONTINUING VALIDITY. Any and all acts authorized pursuant to this Resolution and performed prior to the passage of this Resolution are hereby ratified and approved. This Resolution shall be continuing, shall remain in full force and effect and Lender may rely on it until written notice of its revocation shall have been delivered to and received by Lender at Lender's address shown above (or such addresses as Lender may designate from time to time). Any such notice shall not affect any of the Corporation's agreements or commitments in effect at the time notice is given.

IN TESTIMONY WHEREOF, I have hereunto set my hand and attest that the signature set opposite the name listed above is his or her genuine signature.

I have read all the provisions of this Resolution, and I personally and on behalf of the Corporation certify that all statements and representations made in this Resolution are true and correct. This Corporate Resolution to Borrow is dated March 18, 2021.

CERTIFIED TO AND ATTESTED BY:

X 
Michael D. Montoya, Secretary of The Ventura College
Foundation

NOTE: If the officer signing this Resolution is designated by the foregoing document as one of the officers authorized to act on the Corporation's behalf, it is advisable to have this Resolution signed by at least one non-authorized officer of the Corporation.



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BOARD OF DIRECTORS - Regular Meeting

Wednesday, June 30, 2020, 5:15 - 6:45 p.m.

Via Zoom

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 / ROLL CALL** VAN NIEUWBURG
- C ITEMS ADDED OR CHANGED IN THE AGENDA SINCE APPROVED BY THE EXECUTIVE COMMITTEE** VAN NIEUWBURG
- 5:17 p.m. **D CONSENT AGENDA – Single action for approval of items listed below:** VAN NIEUWBURG
1. April 7, 2021 Full Board Meeting Minutes (p.)
 2. May 4, 2021 Scholarship and Grants Committee Meeting Minutes (p.)
 3. May 10, 2021 Program Sustainability Committee Meeting Minutes (p.)
 4. Development Activity Report Q3 (p.)
 5. Fundraising Gift Reports (p.)
 6. Anticipated Planned Gifts Report (p.)
 7. Multi-year Pledge Report (p.)
 8. Marketing & Media Report (p.)
 9. Marketing Moment (p.)
 10. December 2, 2020 Finance Committee Meeting Minutes (p.)
 11. April 21, 2021 Finance Committee Meeting Minutes (p.)
 12. May 19, 2021 Finance Committee Meeting Minutes (p.)
 13. Q3 2020-2021 Balance Sheet vs. Prior Year (p.)
 14. Q3 2020-2021 Profit and Loss vs. Budget (p.)
 15. Q3 2020-2021 Profit and Loss vs. Prior Year (p.)
 16. Q3 2020-2021 Variance Report (p.)
 17. June 7, 2021 Investment Committee Minutes (p.)
 18. Miracle Mile Advisors Investment Reports (p.)
 19. **Motion B:** 2021-22 Slate of Officers and Directors as recommended by Nominating Committee, attached (p.XX)
 20. **Motion C:** Approve Proposed Closing of staff wage gaps to meet CA Ed Code Requirements; see attached Memo C (p.)
 21. **Motion D:** Approve FY21-22 proposed budget and board narrative as recommended by Finance Committee, attached (p.XX)
 22. **Motion E:** Approve Proposed Alumni Data Policy, attached (p.xx)
 23. **Motion F:** Accept Executive Director annual evaluations into personnel files as recommended by Personnel Committee, attached
 24. **Motion G:** Accept FY2021-FY2023 Two Year Agreement with Anne Paul King, Executive Director as recommended by the Personnel Committee.

- 5:25 p.m. **E GUEST SPEAKER – Student** KING
- 5:33 p.m. **F ITEMS REMOVED FROM THE CONSENT AGENDA FOR FURTHER DISCUSSION** VAN NIEUWBURG
- 5:35 p.m. **G MARKETING MOMENT** HARVEY
- 5:40 p.m. **H COMMITTEE, STAFF & ADMINISTRATIVE REPORTS** VAN NIEUWBURG
1. Board Chair – General Update
 - a. Review of Executive Committee actions between board meetings
 2. College President – General Update HOFFMANS
 3. Executive Director – General Update KING
 4. Scholarship & Grants Committee HEMMING
 5. Program Sustainability Committee DEMBOWSKI
 6. Marketplace VAN NIEUWBURG
 7. Finance/Budget Committee KREUTZ
 8. Investment Committee COLLIN
 9. Nominating Committee LaVERE
 10. Personnel Committee LaVERE
- 6:45 p.m. **I ADJOURNMENT**

INFORMATIONAL ITEMS

1. June 30, 2021 Board Meeting Agenda (p.)
2. March 17, 2021 Executive Committee Minutes (p.)
3. April 1, 2021 April 1, 2021 Executive Committee Minutes (p.)
4. **Memo A:** Recommendation to approve surrender of life insurance policy from Denise A. Savonne, Trustee Aranda Trust (p.XX)
5. **Memo B:** 2021-22 Slate of Officers and Directors (p.XX)
6. **Memo C:** Approve Proposed Closing of staff wage gaps to meet CA Ed Code Requirements
7. **Item D:** FY21-22 proposed budget & budget narrative (p.)
8. **Item E:** Draft Alumni Data Policy (p.xx)
9. **Item F:** Executive Director annual evaluations (p.)
10. **Item G:** Accept FY2021-FY2023 Two Year Agreement with Anne Paul King, Executive Director as recommended by the Personnel Committee.
11. FINAL signed Corporate Resolution 2nd PPP loan VCF 4-1-21 (p.)
12. April 7, 2021 Full Board Meeting Minutes (p.)
13. May 4, 2021 Scholarship and Grants Committee Meeting Minutes (p.)
14. December 7, 2020 Program Sustainability Committee Meeting Minutes (p. 16-17)
15. May 10, 2021 Program Sustainability Committee Meeting Minutes (p.)
16. Development Activity Report Q3 (p.)
17. Fundraising Gift Reports (p.)
18. Anticipated Planned Gifts Report (p.)
19. Multi-year Pledge Report (p.)
20. Marketing & Media Report (p.)
21. Marketing Moment (p.)
22. December 2, 2020 Finance Committee Meeting Minutes (p.)
23. April 21, 2021 Finance Committee Meeting Minutes (p.)
24. May 19, 2021 Finance Committee Meeting Minutes (p.)

25. Q3 2020-2021 Balance Sheet vs. Prior Year (p.)
26. Q3 2020-2021 Profit and Loss vs. Budget (p.)
27. Q3 2020-2021 Profit and Loss vs. Prior Year (p.)
28. Q3 2020-2021 Variance Report (p.)
29. June 7, 2021 Investment Committee Minutes (p.)
30. Miracle Mile Advisors Investment Reports (p.)

Ventura College Foundation
BOARD OF DIRECTORS MEETING
Wednesday, April 7, 2021 | 5:15 p.m.
Zoom Meeting

MINUTES

A regular meeting of the Board of Directors of the above corporation was held on **Wednesday, April 7, 2021, at 5:15 p.m.** via Zoom conference call. The purpose of this meeting was to conduct general business. A quorum was declared present based on the presence of the following directors:

Directors Present (13): Keith Barnard, Amy Cherot, Ken Collin, Abra Flores, Ruth Hemming, Kim Hoffmans, Anne King, Mike Montoya, Kristin Ockert, Mike Orman, Carlo Plasencia, Eleanor Tillquist, Rob van Nieuwburg, and Ed Summers (new board member approved at this meeting in consent agenda).

Staff Present: Julie Blasingame, Jaimee Galvan, Julie Harvey, Gerry Pantoja

CALL TO ORDER

Board Chair Rob van Nieuwburg called the meeting to order at 5:15 p.m.

WELCOME

Mr. van Nieuwburg welcomed board members, board member nominee, Ed Summers, and guest, Antonio Landa, student in school of non-profit management, Pepperdine University.

APPROVAL OF ITEMS ON CONSENT AGENDA

MOTION: Dr. Hemming moved to approve the consent agenda. Mr. Montoya seconded. MSC.

CONSENT AGENDA – Single action for approval of items listed below:

1. March 2, 2021 Scholarship and Grants Committee Meeting Minutes (p. 12-13)
2. December 7, 2020 Program Sustainability Committee Meeting Minutes (p. 14-15)
3. March 8, 2021 Program Sustainability Committee Meeting Minutes (p. 16-17)
4. Development Activity Report Q3 (p. 18-20)
5. Fundraising Gift Reports (p. 21-22)
6. Anticipated Planned Gifts Report (p. 23-24)
7. Multi-year Pledge Report (p. 25)
8. Marketing & Media Report (p. 26-33)
9. January 20, 2021 Finance Committee Meeting Minutes (p. 38)
10. February 17, 2021 Finance Committee Meeting Minutes (p. 39-40)
11. March 17, 2021 Finance Committee Meeting Minutes (p. 41)
12. Q2 2020-2021 Balance Sheet vs. Prior Year (p. 42-43)
13. Q2 2020-2021 Profit and Loss vs. Budget (p. 44-47)
14. Q2 2020-2021 Profit and Loss vs. Prior Year (p. 48-50)
15. Q2 2020-2021 Variance Report (p. 51-53)
16. **Motion A-** Approve Required Schwab Investment Resolution Removing Mike Montoya, Secretary, and Authorizing Juli Blasingame, Director of Finance, as Signer on Investment Accounts including additional internal controls as described in Memo A (p. 54)
17. **Motion B-** Approve recommendation by Executive Committee at March 17, 2021 meeting to accept Ed Summers onto the Board

Welcome New Board Member, Ed Summers

Mr. van Nieuwburg welcomed Mr. Summers to the board. Mr. Summers introduced himself and was pleased to be on the board to support Ventura College.

ASVC President Report

Carlo Plasencia gave his final report as ASVC President as elections will be complete before the June meeting. He spoke of Denim Day-a day to focus and support on sexual assault survivors, Black History Month-100 participants, Women's History Celebration-50 participants, graduation plans. Dr. Hoffmans thanked Mr. Plasencia for his great partnership with the college leadership and the foundation board.

MARKETING MOMENT

Ms. Harvey presented changes made to Facebook fundraisers and presented tips for a successful fundraising by board members. She announced that the organization met the Stronger Foundation, Stronger Future Campaign goal of \$19,250.

COMMITTEE, STAFF, AND ADMINISTRATIVE REPORTS:

Board Chair:

Mr. van Nieuwburg reviewed actions taken by the executive committee on behalf of the full board including approval 2019-20 Schedule of Commensurate Return, to be posted on website; approval of Tax Form 990 FYE June 30, 2020, to be posted on website; approved of 2nd Draw of PPP Forgivable SBA Loan for \$150,000.

Mr. van Nieuwburg reported on the actions taken in executive committee's closed session, April 1, 2021, by reading the motion that passed.

***Motion** – The foundation will not pursue legal action at this time against former employee, CA Driver License No. ending 2337, and former employee, CA Driver License No. ending 8516. The foundation will document the issue and all subsequent measures taken ensuring that each personnel file is complete with this documentation.
Motion Passed, 7 yes, 2 no.*

Mr. van Nieuwburg solicited opinions on whether to accept a donation for campus mental health program support from a cannabis company once its business permit is accepted by the City of Ventura. Mr. Pantoja gave an overview of the opportunity. The board asked many questions. Upon Mr. Summer's suggestion, the board supported the idea to wait until the license is issued before committing. Dr. Hoffmans and Ms. King agreed to confirm regulations about accepting gifts of this type.

College President:

Dr. Hoffmans reported on structure of the virtual and drive thru graduation plans, the opt in alumni contact cards that will be distributed at graduation by the foundation in partnership with the college, the campus facilities masterplan creation kick-off, welcoming prospective students from various high schools on Pirate Fridays virtually, campus COVID safety planning for summer and fall sessions. Dr. Hoffmans reported that only nine positive cases have been reported on campus since January and no one is infected or in quarantine currently; protocols are working well to keep staff and students safe. Ms. Ockert supported Dr. Hoffmans' report that the campus will implement some good lessons learned during the pandemic for the long-term.

Executive Director:

Ms. King presented the *2019-20 VCF Schedule of Commensurate Return* created by staff in partnership with campus partners and presented to the VCCCD Elected Board of Trustees in March. Net benefits provided to the district were \$1.4 million with \$17 million in future benefits confirmed. Board members thanked the staff for the tangible work to represent the value of the foundation's support.

Scholarship and Grants Committee:

Ms. Galvan reported that scholarship readers finished their work, and that student recipients will be notified on April 19th once financial reconciliations are done. May 10th-14th the virtual scholarship celebration will take place through social media. The library is working on lessons learned during the pandemic and making adjustments to serve more students in-need through the Textbook Support program. Dr. Hemming thanked Ms. Galvan, the readers, and the committee.

Program Sustainability Committee:

Mr. Pantoja referenced the fundraising reports in the board packet and that fundraising is at 88% of goal with 69% of the year complete. Mr. van Nieuwburg and Ms. Flores thanked the staff.

Marketplace Committee:

Mr. van Nieuwburg reported that traffic issues have been challenging. There will be improvements once the county is in the Yellow Tier and that the Marketplace it is expected to be fully open after June. He thanked Esmeralda Juarez for her management of the Marketplace.

Finance and Budget Committees:

Ms. Blasingame reviewed second quarter financial and variance reports. Ms. King thanked staff for their sacrifices. Ms. Flores asked when staff salaries will be restored. Ms. King responded that salaries are restored in the draft 2021-22 budget that has been presented the Finance Committee. Ms. Ockert commended the staff as their nimbleness was a key strategy to ensure the sustainability of the foundation through the pandemic.

Investment Committee:

Mr. Collin reported our brokerage firm, Miracle Mile Advisors, continue to do a great job for the foundation.

With no further business, the meeting was adjourned at 6:48 pm.

Minutes recorded by Anne Paul King

Ventura College Foundation Scholarship and Grants Committee

Tuesday, May 4, 2021 | 5:15pm-6:15pm
Zoom Online Meeting

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

Staff: Jaimee Galvan

MINUTES

Dr. Hemming called the meeting to order at 5:17pm.

Program Updates:

Mrs. Galvan shared the final 20/21 scholarship awarding figures (paramedic and spring 2021 awards) which amounted to \$652,758.40 total awarded across 400 scholarships to 228 students. In comparison to last year, the figure did drop just over \$30K which is likely a result of less funding (no ESTEEM, fewer annual scholarships) and fewer applicants.

Galvan also shared that the textbook vouchers for Veteran students through the Jerry Arellano Veterans Resource Center Library will now also be awarded in summer semesters to expand support to eligible students.

Finally, Galvan noted that there is a new plan as to how the Textbook Lending Library will be managed so that there is prioritization to students of greatest need and greater support for the library staff in managing the distribution. More information is to be acquired moving forward.

2021/2022 Budget Considerations:

Ms. King noted the addition of a fundraising goal of \$17K for VC's Basic Needs program given the great donor response in 20/21 as well as the survey findings from VC's fall 2020 student survey that indicated a great need for the program.

King also shared that Ventura College will be working to hire a Financial Aid Scholarship Technician. Conversations will take place to move forward to ensure the position is set up in a way that benefits all parties (VCF and VC) but not much information is available at the present. Ms. King did share that she had conversed with our peers at Santa Barbara City College Foundation as they have a similar set up in terms of scholarship management. She noted that Mrs. Galvan's leadership will be critical in the transition.

Spring 2021 Scholarship Awarding Week of Celebration:

Mrs. Galvan shared plans for next week's celebratory plans and asked that the committee members partake in the celebration by liking, sharing, and/or commenting on social media posts.

Other Business:

Ms. King informed the committee of the issue with the Mary A. Sandoval Memorial Scholarship in that it was originally created to be awarded to a Hispanic student. King reminded the committee that awarding on the basis of race/ethnicity is against the law. However, given that the Board has the authority to be the donor for this fund, she asked that they bless the change to instead award to students who demonstrate a commitment to and/or leadership in advocating for the rights of the Hispanic/LatinX/Mexican communities. The Committee agreed to this change.

With no further business, the meeting was adjourned at 5:51pm.

Minutes recorded by Jaimee Galvan



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Ventura College Foundation | Board of Directors

PROGRAM SUSTAINABILITY COMMITTEE

Monday, May 10, 2021 at 5:15 p.m.
Zoom Conference Call

MINUTES

Directors Present: Abra Flores; Anne King; Rob van Nieuwburg

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

CALL TO ORDER

Mr. Rob van Nieuwburg called the meeting to order at 5:30 p.m.

FOUNDATION UPDATE

Mr. Pantoja began the meeting by reviewing the latest fundraising report. The report showed the Foundation has raised 130% of its unrestricted goal and 81% of its restricted goal, overall, the Foundation has raised 97% of its total fundraising goal. With \$9,824 left to raise to meet its fundraising goal for the year, Mr. Pantoja discussed various scenarios how the Foundation could meet this goal before the end of year. Many of these scenarios included outstanding grant applications that typically come in before the end of the fiscal year.

Mr. Pantoja also reported out to the committee a shift in the Foundation's fundraising strategy for the coming fiscal year that would see the Foundation seek year long sponsors rather than just sponsors for the scholarship event. The aim for this shift is to recognize these sponsors all year long at all the Foundation events.

Mrs. Harvey then shared with the committee and provided an overview of the purposed "POLICY ON THE RELEASE AND USE OF ALUMNI DATA" (please see attachment). After careful review of all the details of this new policy, the committee was asked to make a motion to present to the full board.

MOTION – Mrs. King moved and Ms. Flores seconded to present policy as written to the full board at the next full board meeting. **MSC.**



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FUNDRAISING GOALS FOR FY22

Mr. Pantoja then reviewed the fundraising goals for the coming fiscal year. Overall, the Foundation would be increasing its fundraising goal from FY21 to FY22 by 5%. New to the fundraising strategy in FY22, the Foundation has set a goal for the College's Basic Needs Office and the Jerry Arellano Veteran Textbook Program. Mr. Pantoja also provided an explanation to why the annual scholarship goal was lower than the previous year. The primary reason for this decrease is that in previous years the Foundation's calculations weren't truly representative of the Foundation's actual fundraising ability. This year's figures are based off of a more accurate calculation of the Foundation's fundraising history. He would follow up with the committee in the next weekly fundraising email to let the committee know much in new money the Foundation would be raising.

PRESIDENT'S CIRCLE UPDATE AND EVENT UPDATE

Mr. Pantoja and Mrs. Galvan provide a recap of the previous President's Circle event, Java with Jennifer. They also provided an update on the upcoming event – Kandy with Kim.

SCHOLARSHIP CELEBRATION

Mrs. Galvan shared with the committee an overview of the weeklong celebration honoring this year's scholarship recipients. She encouraged the committee to share and like all the posts that come out this week to help provide more exposure among their networks.

GIVING EVERY MONTH PROGRAM (GEM)

Mrs. Harvey provided a brief introduction to a new giving program, GEM or Giving Every Month, that she is creating to help cultivate new monthly donors, encourage scholarship donors to renew their annual scholarships, and encourage more employee payroll deductions. This program will be rolled out in FY22.

ADJOURNMENT

There being no further business, the meeting was duly adjourned at 6:15 p.m.

MINUTES TAKEN AND RECORDED BY GERRY PANTOJA.



VENTURA COLLEGE FOUNDATION
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Program Sustainability Committee (PSC) Development Activity Report as of June 9, 2021

GOOD NEWS

- \$242,352 gift to fulfill pledge to create Julie Taylor & Patrick Murray Foster Youth Scholarship Endowment from the Patrick Murray Trust
- Planned gift from Estate of Aurora Loss - \$92,052.60 for Nursing Department Teaching Equipment and \$92,052.60 to establish Aurora Loss Nursing Endowment Scholarship
- Stronger Foundation, Stronger Future Campaign/Giving Tuesday: \$42,441.00 of \$19,250.00 Goal (120% of Goal)
- \$30,000 from Ventura College/Barnes & Noble Donation to establish the Classified Senate Scholarship Endowment
- \$25,000 from Rupe Foundation for the Certified Nursing Assistant Program
- \$15,000 grant from Bank of America towards the Stronger Foundation Campaign
- \$15,000 from Gene Haas Foundation for Machining Scholarships (\$12,500) & Competition (\$2,500)
- President's Circle Event Sponsorships: Amy Cherot, Abra Flores, Dr. Ruth Hemming, & Dr. Kim Hoffmans
- VC Foundation Employee Giving for 2020-21 – 100% Participation - \$6,781.98 (To Date)
- 2021 Platinum Seal of Transparency
 - The Ventura College Foundation for a second year in a row earned the 2021 Platinum Seal of Transparency, the highest level of recognition offered by GuideStar, a database that contains a profile for every tax-exempt nonprofit registered with the IRS. Link to VC Foundation GuideStar Profile: <https://www.guidestar.org/profile/77-0037747>

CROWDFUNDING CAMPAIGNS:

- \$1,570 for VC Automotive Crowdfunding Campaign for Robert Balderrama Automotive Scholarship -
- \$480 for VC Football Facebook Fundraiser from Steve Mooshagian Birthday
- \$642.50 for VC Aquatics Facebook/Crowdfunding Fundraiser
- \$560 of \$2,000 Goal for VC Women's Basketball Endowment Facebook/Crowdfunding Fundraiser

PRESIDENT CIRCLE (as of June 9, 2021): *

- Mrs. Shirley A. Anderson
- Dr. Bob Beilin, Ph.D.
- Mrs. Debe Bylo



VENTURA COLLEGE FOUNDATION
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Program Sustainability Committee (PSC) Development Activity Report as of June 9, 2021

PRESIDENT CIRCLE (Con't): *

- Mrs. Donna J. Clark
- Mrs. Mary J. Coe
- Mrs. Janet M. Curtis
- Dr. John Davidson, M.D.
- Mr. John Hammer
- Mr. Myron G. Harrison
- Ms. Julie Harvey
- Mr. Bill and Elise Kearney
- Mr. Jordan Laby
- **Mrs. Bonnie Lubbock (PLEDGE) \$2,500.00**
- Mrs. Barbara Meister
- Ms. Dena M. Mercer
- **Mr. Gerry E. Olsen - \$1,000 additional gift for FY22**
- Mr. Millard G. Reed
- Mr. Rene G. Rodriguez
- Mrs. Mary E. Saputo
- Mr. Ed Summers
- Mrs. Kim Van De Venter
- Ventura County Credit Union
- Mrs. Cheryl Widders

Board Members: *

- Keith Barnard
- Cathy Bojorquez
- Boomer Butler
- Amy Cherot
- Ken Collin
- Ellyn Dembowski
- Nuris Dante
- Abra Flores
- Ruth Hemming
- Kim Hoffmans
- Anne Paul King
- Matt LaVere
- Kristen Ockert
- Mike Orman
- Eleanor Tillquist
- Rob van Nieuwburg
- Harald Wulff



VENTURA COLLEGE FOUNDATION
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**Program Sustainability Committee (PSC)
Development Activity Report as of June 9, 2021**

GRANTS:

- \$22,979.69 from UC Santa Barbara for ESTEEM Scholarships
- \$2,000 from Mechanics Bank for Stronger Foundation, Stronger Future Campaign (Unrestricted)

SCHOLARSHIP AWARDING CELEBRATION SPONSORSHIPS: \$12,000*

- \$5,000 from Southern California Edison
- \$2,000 from Citizens Business Bank
- \$1,500 from Searle Creative
- \$1,000 from Bank of the Sierra
- **NEW - \$2,500.00 from Miracle Mile Advisors**

SCHOLARSHIPS

- \$16,905 raised to date to fund Larry Baratte Memorial Scholarship (before 10% Sustainability Gift)
- \$18,000 scholarship renewal from Dr. Joyce Evans & Mr. David Evans
- \$4,444.00 pledge from Gerald Olsen for Carole Olsen-Bryan Memorial Scholarship (2022 Renewal & New Additional Scholarship)
- \$1,500 from Millard Reed to establish the Millard G. Reed ('59) Engineering Scholarship for 2022
- \$1,200 scholarship renewal from Students for Eco-Education & Agriculture (SEEAG)
- \$1,000.00 scholarship renewal from Shirley Anderson for George R. Anderson Memorial Scholarship

OTHER FUNDRAISING EFFORTS

- \$10,167.00 Gift In-Kind Donation from Andrew Cotner of Baseball Training Equipment for VC Baseball
- Impact Report Direct Mail Response: \$9,550.00
 - Campus: \$2,825.00 (Basic Needs, Aquatics, Career Education, Nursing, Visual Arts, and Music)
 - Scholarships: \$3,675.00
 - Textbook Support: \$450.00
 - Unrestricted: \$2,600.00
- Ventura Toyota \$5,557.00 Automotive Equipment for the VC Automotive Program
- \$5,000 from American Medical Response (AMR Ventura/Gold Coast Ambulance) for Paramedic Program
- \$4,000 from Dr. Joyce Evans & Mr. David Evans for Unrestricted
- \$1,710 Gift In-Kind Donation of Pottery Wheels from Venquest Trading Company for Art Department
- \$2,000 from Terese Mosher-Beluris for VC Tennis
- \$2,000 from San Buenaventura Women's Club for Unrestricted
- \$1,000 from James Newton for Basic Needs

**Names in bold and italicized have been added since Q3 Good News Report*

VENTURA COLLEGE FOUNDATION GIFT REPORT
RECONCILED

FY 2020/2021

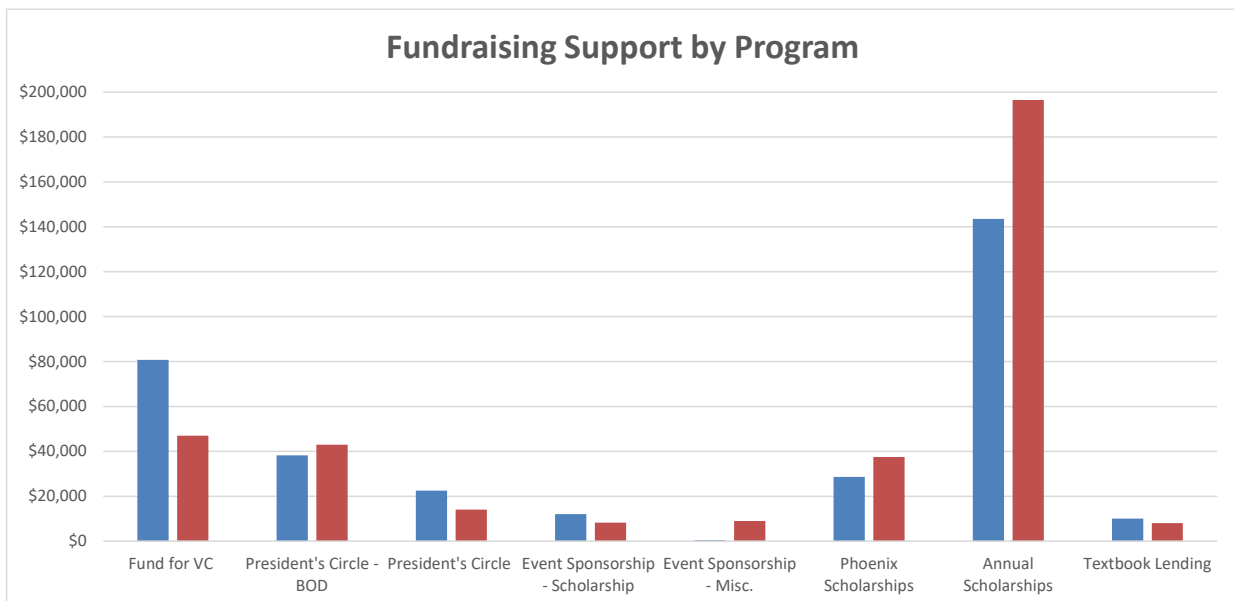
FY 2020/2021 OVERVIEW
Q1-Q3 7/1/2020 -3/31/2021

| | Total Gifts/Pledges Raised | # Donors [†] | # Gifts [‡] | Total New FY21 Dollars Raised [‡] | New FY21 Dollars Goal | % New FY21 Dollars Raised Toward Goal |
|---|----------------------------------|--------------------------|-------------------------|---|-----------------------------|---|
| <i>Fund for VC</i> | \$ 80,703 | 104 | 313 | \$80,703 | \$47,000 | 172% |
| <i>President's Circle - BOD</i> | \$ 39,182 | 20 | 21 | \$38,182 | \$43,000 | 89% |
| <i>President's Circle</i> | \$ 22,500 | 18 | 32 | \$22,500 | \$14,000 | 161% |
| <i>Event Sponsorship - Scholarship</i> | \$ 12,000 | 5 | 5 | \$12,000 | \$8,250 | 145% |
| <i>Event Sponsorship - Misc.</i> | \$ 400 | 3 | 3 | \$400 | \$9,000 | 4% |
| TOTAL UNRESTRICTED | \$154,785 | 150 | 374 | \$153,785 | \$121,250 | 127% |
| <i>Phoenix Scholarships</i> | \$ 28,613 | 7 | 8 | \$28,613 | \$37,500 | 76% |
| <i>Annual Scholarships</i> | \$ 143,517 | 80 | 237 | \$143,517 | \$196,500 | 73% |
| <i>Textbook Lending</i> | \$ 10,065 | 11 | 47 | \$10,065 | \$8,000 | 126% |
| TOTAL RESTRICTED | \$182,195 | 98 | 292 | \$182,195 | \$242,000 | 75% |
| TOTAL (UNRESTRICTED + RESTRICTED) | \$336,980 | 248 | 666 | \$335,980 | \$363,250 | 92% |
| Campus Programs | \$ 81,929 | 103 | 308 | \$81,929 | \$94,000 | |
| Promise | \$ 90 | 1 | 9 | \$90 | | |
| Veteran Textbook Lending | \$ - | 0 | 0 | \$0 | | |
| Endowed Scholarships [‡] | \$ 252,468 | 27 | 91 | \$252,468 | | |
| Program Operating Endowments [‡] | \$ 76,457 | 12 | 65 | \$76,457 | | |
| TOTAL RESTRICTED (No goals) | \$ 410,944 | 143 | 473 | \$410,944 | | |
| COMPLETE TOTALS | \$747,924 | 391 | 1139 | \$746,924 | | |

†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 | \$747,924 | 335 | 1,139 |
| By Source | | | |
| Individuals | \$312,725 | 344 | 1,428 |
| Corporations | \$336,535 | 32 | 43 |
| Foundations | \$98,660 | 10 | 16 |
| By Purpose | | | |
| Restricted | \$593,139 | 215 | 765 |
| Unrestricted | \$154,786 | 143 | 374 |

Legal/Hard credit only

VENTURA COLLEGE FOUNDATION GIFT REPORT

FY 2020/21

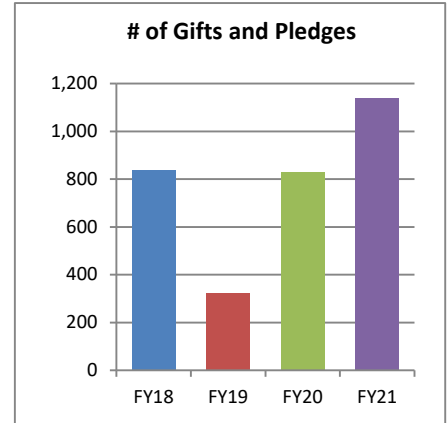
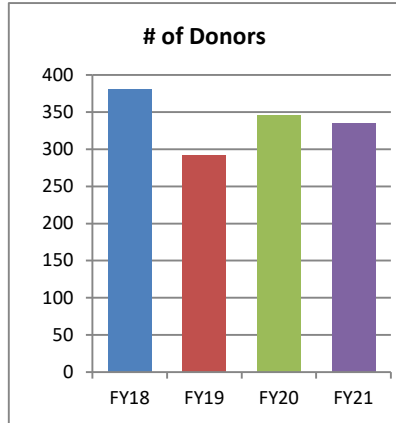
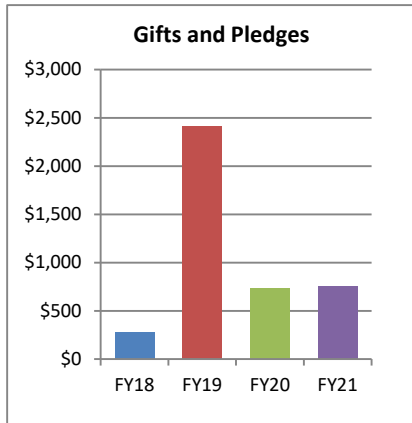
3-YEAR VIEW

As of 3/31/2021

| | FY18 Q1 - Q3 | FY19 Q1 - Q3 | FY20 Q1 - Q3 | FY21 Q1 - Q3 |
|--------------------|-----------------|-----------------|-----------------|-----------------|
| | \$533,235 | \$2,504,515 | \$898,513 | \$747,924 |
| # of Donors | 439 | 389 | 439 | 335 |
| # of Gifts/Pledges | 1251 | 1150 | 1170 | 1139 |
| Year-End Totals | \$13,467,142 | \$2,821,693 | \$1,591,208 | |

*GIFTS AND PLEDGES

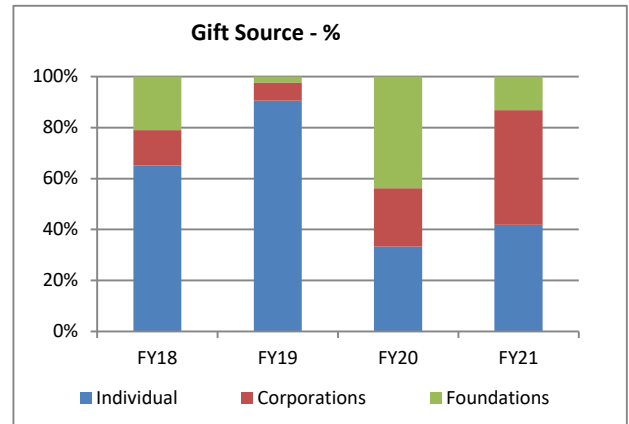
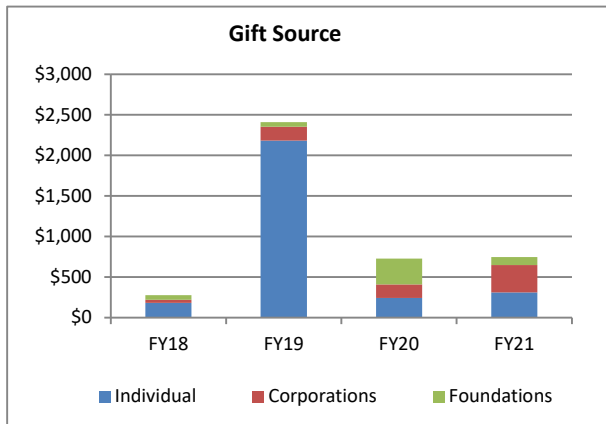
In \$1,000s



| | FY18 Q1 - Q3 | FY19 Q1 - Q3 | FY20 Q1 - Q3 | FY21 Q1 - Q3 |
|--------------|-----------------|-----------------|-----------------|-----------------|
| Individual | \$245,534 | \$2,247,469 | \$285,931 | \$312,725 |
| Corporations | \$182,829 | \$202,196 | \$280,308 | \$336,535 |
| Foundations | \$104,871 | \$54,850 | \$332,274 | \$98,660 |

SOURCE

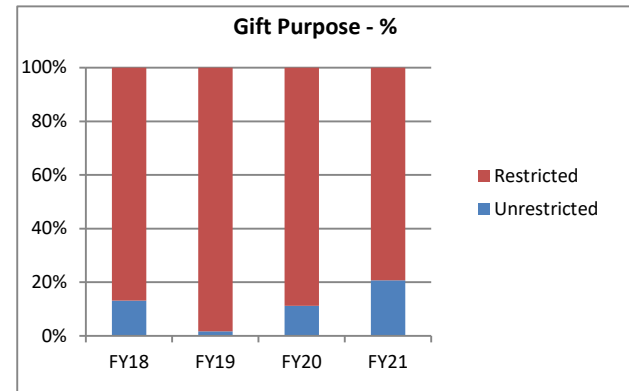
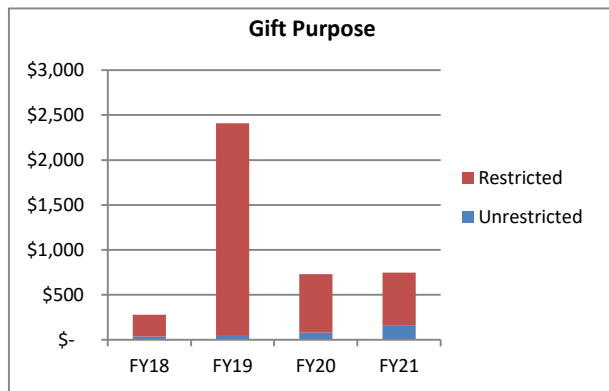
In \$1,000s



| | FY18 Q1 - Q3 | FY19 Q1 - Q3 | FY20 Q1 - Q3 | FY21 Q1 - Q3 |
|--------------|-----------------|-----------------|-----------------|-----------------|
| Unrestricted | \$54,090 | \$52,170 | \$96,351 | \$154,786 |
| # of Donors | | | | |
| Restricted | \$479,145 | \$2,452,345 | \$802,162 | \$593,139 |
| # of Donors | | | | |

PURPOSE

In \$1,000s



Includes monthly employee payroll deductions

Includes pledges payable over 5 years

Program Sustainability Committee: ANTICIPATED PLANNED GIFTS

As of June 6, 2021

CONFIRMED ANTICIPATED PLANNED GIFTS (Irrevocable)

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

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

PENDING/PROBABLE PLANNED GIFTS (Revocable)

| <u>Anticipated Amount</u> | <u>Donor</u> | <u>Type of Planned Gift</u> | <u>Designation</u> |
|---------------------------|-------------------------|------------------------------|---|
| TBD | Sanford Weiss | Bequest | TBD |
| \$500,000 | John Lupton | Bequest | Endwmnt-75% 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-\$200K | Ruth O. Johnson | Bequest | Music Dept. |
| \$100,000 | Kathleen Schrader | Bequest | Nursing/Paramedic Programs |
| \$100,000 | Carl Boggs | Bequest | Scholarships |
| <i>\$50,000</i> | <i>Ruth Hemming</i> | <i>Life Insurance Policy</i> | <i>TBD</i> |
| <i>\$50,000</i> | Irene Henry | Life Insurance Policy | Endowed Scholarship |
| \$40,000 | Gerry Olsen | Bequest | Endowed Scholarship |
| 35% Residue | Don Hatala | Bequest (est. \$250K) | Scholarships - STEM |
| TBD | Bill Scarpino | Bequest | Support for Veteran Students |
| TBD | James Dunn | Bequest | Wendy Dunn Memorial Scholarship |
| <i>TBD</i> | <i>Abra Flores</i> | <i>Bequest</i> | <i>Theatre/Costume Design Scholarship</i> |
| TBD | John Woolley | Bequest | Unrestricted |

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

Program Sustainability Committee: ANTICIPATED PLANNED GIFTS
As of June 6, 2021

| | | | |
|----------------------|------------------------|--------------------|-----------------------------------|
| <i>TBD</i> | <i>Ellyn Dembowski</i> | <i>Bequest</i> | <i>TBD</i> |
| TBD | Jeff Ferguson | Bequest | 50% Art Dept/50% Music Endwmnt |
| TBD | Dave and Joyce Evans | Bequest | TBD |
| TBD | Donald Greenberg | Bequest | TBD |
| TBD | Don Belless | Bequest or Annuity | Textbook Library |
| 20% Residue | Robert Milton Estate | Bequest | Unrestricted |
| TBD | Barbara Caulfield | Annuity | VCOMT |
| TBD | Norbert Tan | Bequest | Unrestricted |
| \$3,400,000 + | SUB-TOTAL | | |

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

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

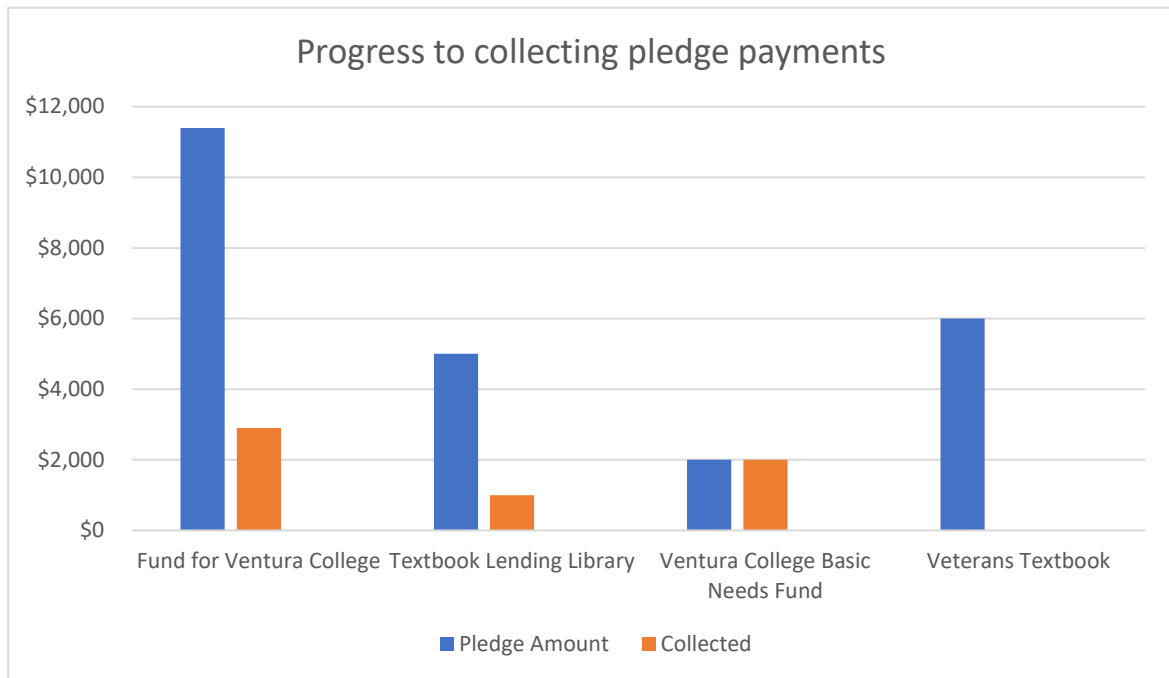
MULTI-YEAR PLEDGE FUNDRAISING REPORT

Multi-Year Pledge Payments Due by Fiscal Year

as of 6/6/21

| Pledge Payment Due Date | Amount Collected from FY21 Fundraising | Amount Due from FY22 Fundraising | Amount Due from FY23 Fundraising | Total to be Received | Collection Rate |
|-------------------------|--|----------------------------------|----------------------------------|----------------------|-----------------|
| FY21 | \$5,900 | | | \$18,400 | 32% |
| FY22 | | \$0 | | \$4,000 | 0% |
| FY23 | | | \$0 | \$2,000 | 0% |

| Fund | Pledge Amount | Collected | Pledge Balance | % Left to Collect |
|-----------------------------|---------------|-----------|----------------|-------------------|
| Fund for Ventura College | \$11,400 | \$2,900 | \$8,500 | 25% |
| Textbook Lending Library | \$5,000 | \$1,000 | \$4,000 | 20% |
| Ventura College Basic Needs | \$2,000 | \$2,000 | \$0 | 100% |
| Veterans Textbook | \$6,000 | \$0 | \$6,000 | 0% |





MARKETING & MEDIA REPORT

March 2021 – May 2021 Media Placements

Ventura College Foundation's Weekend Marketplace returns to East Parking Lot

Ventura Breeze – March 10, 2021

<https://venturabreeze.com/2021/03/10/ventura-college-foundations-weekend-marketplace-returns-to-east-parking-lot/>



St. Patrick's Day Parade in years gone by

Happy St. Patrick's Day Ventura! This year everyone's favorite St. Patrick's Day Parade is sadly, yet understandably cancelled due to COVID-19 restrictions. However the clever CAPS Crew and the Ventura Elks have conjured up something special to fill the Saturday morning celebration. Ventura County St. Patrick's Day Parade Years Gone By is a fun-filled, festive trip down memory lane (in place of Main Street). The hour-long program will feature great moments from past and recent St. Patrick's Day Parades.

Ventura County St. Patrick's Day Parade Years Gone By will premiere on Saturday, March 13 at 10AM on CAPS Channel 8 and repeat multiple times throughout the month. The program will also stream on the CAPS Media website - capsonline.org, and on CAPS Radio - KPVC 104.1 FM. We hope everyone settles in with a bag of popcorn and a set of strainers to enjoy the show. All of the CAPS Media board of directors, staff and members are excited to welcome Ventura's newest Count-



Mission Basilica San Buenaventura installs new lighting and sound systems

by Fr. Tom Elwood

The lighting project was initiated five years ago.

With gratitude to our parishioners who continue to support our Called to Renew capital campaign, the Basilica lighting is now a reality! As Lent began, an extensive new lighting upgrade that highlights the sacred art and liturgical appointments for parishioners, pilgrims, and tourists is completed. The state-of-the-art lighting system replaces a 1980s-era system with LED energy efficient theatrical enhancements that create a spiritually uplifting appreciation of the sacred paintings, statues, and tapestry, some of which predate the completion of the 1809 church. Each appointment is separately illuminated with sufficient congregational lighting.

A new sound system was installed.

Mission: Additionally, the Archbishop of Los Angeles funded the exterior painting of the rectory, the Gift Shop building, wood flooring refinished in the rectory and a new roof on the Gift Shop building.

In June 2020 Pope Francis elevated Mission San Buenaventura to a minor basilica in the Catholic church, becoming the seventh Minor Basilica in California.

The new lighting is befitting a basilica and now highlights the oil paintings of the Via Crucis (Way of the Cross) painted in New Spain approximately forty years prior to the completion of the present church. Statues of patron San Buenaventura, St. Mary, and St. Joseph behind the main altar are strikingly visible as is the tabernacle, altar, and ambo (pulpit).



The community has moved on the Marketplace for wonderful things to purchase.

Ventura College Foundation's Weekend Marketplace returns to East Parking Lot

Ventura College Foundation's Weekend Marketplace, which temporarily moved to the West Parking Lot on the Ventura College campus while solar panels were installed at its home on the East Parking Lot, has returned to its permanent location.

The East Parking Lot is able to accommodate more vendors and guests than the smaller West Parking Lot location. Prior to the COVID pandemic, the Marketplace drew about 2,000 shoppers each weekend with 300 to 400 vendors. However, because of current COVID pandemic restrictions, the at-

Ventura College Foundation's Gerry Pantoja Elected Association of Fundraising

Professionals' Santa Barbara/Ventura Counties Chapter 2021 President

Amigos805 – March 10, 2021

<http://amigos805.com/ventura-college-foundations-gerry-pantoja-elected-association-of-fundraising-professionals-santa-barbara-ventura-counties-chapter-2021-president/>

Californer – March 10, 2021

<https://californer.com/dca/ventura-college-foundations-gerry-pantoja-elected-president-of-fundraising-association-californer-10124235>

Citizens Journal – March 10, 2021

<https://www.citizensjournal.us/ventura-college-foundations-gerry-pantoja-elected-association-of-fundraising-professionals-santa-barbara-ventura-counties-chapter-2021-president/>

Moorpark Patch – March 10, 2021

<https://patch.com/california/moorpark/gerry-pantoja-elected-president-fundraising-association>

Newsbreak – March 11, 2021

<https://www.newsbreak.com/news/2179666371768/ventura-college-foundation-s-gerry-pantoja-elected-association-of-fundraising-professionals-santa-barbara-ventura-counties-chapter-2021-president>

Pacific Coast Business Times Good Works – March 26, 2021

<https://www.pacbiztimes.com/2021/03/26/good-works-amgen-gives-another-300k-for-covid-relief-ventura-nonprofits-pursue-housing-reform-california-strong-supports-fire-victims/>

PR Log – March 10, 2021

<https://www.prlog.org/12861485-ventura-college-foundations-gerry-pantoja-elected-president-of-fundraising-association.html>

Ventura College Foundation Distributes Over \$640,000 In Scholarships

Amigos805 – May 26, 2021

<http://amigos805.com/ventura-college-foundation-distributes-over-640000-in-scholarships/>

The Califormer – May 26, 2021

<https://califormer.com/dca/ventura-college-foundation-distributes-over-640000-in-scholarships-califormer-10137247>

The Camarillo Acorn – May 28, 2021

<https://www.thecamarilloacorn.com/articles/college-foundation-awards-over-642k-in-scholarships/>

DailyAdvent – May 26, 2021

<https://www.dailyadvent.com/news/af2127adfb0d0097a9ba6715b6f2e89d-Ventura-College-Foundation-Distributes-Over-640000-In-Scholarships>

Citizens Journal – May 26, 2021

<https://www.citizensjournal.us/ventura-college-foundation-distributes-over-640000-in-scholarships/>

The Moorpark Acorn – June 4, 2021

<https://www.mpacorn.com/articles/outstanding-students-receive-scholarships/>

Moorpark Patch – May 25, 2021

<https://patch.com/california/moorpark/ventura-college-foundation-distributes-over-640-000-scholarsh>

Newsbreak – June 3, 2021

<https://www.newsbreak.com/channels/p-bryan-rodriguez?sort=time>

PR Log- May 25, 2021

<https://www.prlog.org/12871103-ventura-college-foundation-distributes-over-640000-in-scholarships.html#>

Ventura Chamber of Commerce News – April 26, 2021

<http://ventura.chambermaster.com/news/details/ventura-college-foundation-announces-distribution-of-over-683-000-in-scholarships-04-24-2020>

Other News Mentions/Coverage

CU Today – March 20, 2021

Foundation of VCCU Distributes \$31K

<https://www.cutoday.info/THE-neighborhood/Foundation-of-VCCU-Distributes-31K>

Pacific Coast Business Times Good Works – March 26, 2021

VCCU Gives Back – Grant Award to VC Foundation

<https://www.pacbiztimes.com/2021/03/26/good-works-amgen-gives-another-300k-for-covid-relief-ventura-nonprofits-pursue-housing-reform-california-strong-supports-fire-victims/>

Pacific Coast Business Times Good Works – April 30, 2021

CSUCI Gets New Art Scholarship

<https://www.pacbiztimes.com/2021/04/30/good-works-csuci-gets-new-art-scholarship-casa-pacifica-funds-vocational-ed-program/>

Ventura Breeze This 'n' That –(Pg. 20) May 19-June 2, 2021

American Legion Post 339 believes in doing its part to support the veterans of Ventura County and the community we give in

<https://venturabreeze.com/wp-content/uploads/2021/05/V14.N17-5.19.21.pdf>

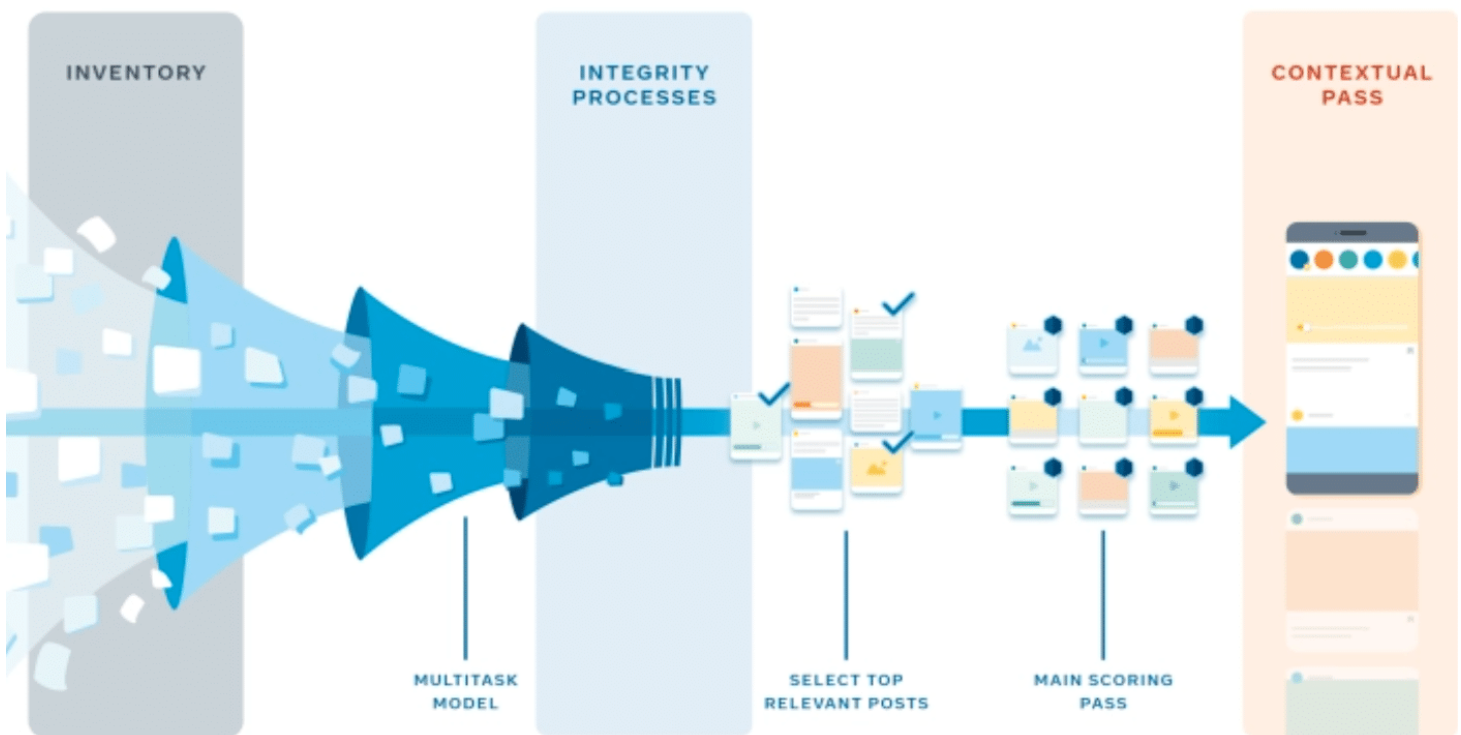


HOW ALGORITHMS ARE CHANGING SOCIAL MEDIA POSTS IN 2021 & HOW YOU CAN HELP THE VC FOUNDATION

What is an algorithm?

Social media algorithms decide which posts people see every time they check their social media feed, and in what order those posts show up.

For example, instead of presenting every available Facebook post in chronological order, the Facebook algorithm evaluates every post, scores it, and then arranges it in descending order of interest for each individual user. This process happens every time a user—and there are 2.7 billion of them—refreshes their newsfeed.



Four Algorithm Ranking Signals to Consider:

- **Relationship:** Is the post from a person, business, news source or public figure that the user often engages with? (i.e., messages, tags, engages with, follows, etc.)
- **Content type:** What type of media is in the post, and which type of media does the user interact with most? (i.e., video, photo, link, etc.)
- **Popularity:** How are people who have already seen the post reacting to it? (Especially your friends). Are they **sharing it, commenting on it, ignoring it, using any of the reaction icons other than like?**



Like



Love



Haha



Wow



Sad



Angry

- **LIKES = NOTHING IN 2021**

- **Recency:** How new is the post? Newer posts are placed higher.



HOW YOU CAN HELP THE VC FOUNDATION BEAT SOCIAL MEDIA ALGORITHMS IN 2021

1. Manage your Favorites in your Facebook News Feed

You can select up to 30 Facebook friends and Pages to add to Favorites. Posts from Favorites will be shown higher in your News Feed, and you'll see the newest posts first.



You can update Favorites at any time to add or remove current Facebook friends and Pages you follow. Friends and Pages won't be notified when they're added to or removed from Favorites. Keep in mind that you aren't able to add groups to Favorites.


To only see posts from Favorites:

1. From News Feed, click See More in the left menu.
2. Scroll down, then click Favorites.

You can still see posts from others in your News Feed by clicking  at the top of Facebook.

To manage Favorites:

1. Click  in the top right of Facebook.
2. Click Settings & Privacy.
3. Click News Feed Preferences.
4. Click Manage Favorites.
5. Select Favorites by clicking  next to a person or Page.
To find specific Friends or Pages you follow, use the search bar.

To remove a Favorite, click  next to the person or Page you want to remove.

6. When you are finished, click .

2. Be Our Best Advocates

OUR advocates (i.e. Board Members, Foundation Ambassadors, Employees, Followers) have more credibility and authority with the Facebook algorithm than the VC Foundation brand page does. This is because YOU have more credibility and authority with YOUR own followers and friends.

Plus, YOU know the inside scoop on the VC Foundation, so what YOU say can be a lot more meaningful than anything the VC Foundation comes up with.

Potential Impact of Advocates

With 22 Board Members + 1,322 Facebook Likes = **14,998 New People** Who Could Be Seeing Our Content



BOARD OF DIRECTORS – FINANCE MEETING MINUTES

Wednesday, December 2, 2020, 4:15 p.m.
Via Zoom

Board Members Present: Abra Flores, Anne Paul King, Nicole Kreutz, Catherine Bojorquez, Rob van Nieuwburg
Staff Present: Juli Blasingame

CALL TO ORDER

Mrs. Kreutz called the meeting to order at 4:23 p.m.

MOTION – Approve October and November Minutes

Mr. van Nieuwburg made a motion to approve the minutes from the October and November meetings. Ms. King seconded. MSC.

DISCUSSION-Financial reports

Ms. Blasingame presented the first quarter Statement of Activities Actual versus Budget and the accompanying Variance Report, which explains any line items which are over/under budget by more than 10% and \$10,000. She also presented the Statement of Financial Position for the first quarter compared with June 30, 2020 and the Statement of Activities for the first quarter compared with the same period of last year. This is in advance of the Executive Meeting to be held tonight.

DISCUSSION – Market Place

Mrs. King and Ms. Blasingame presented an update of the estimate of costs associated with the Marketplace move and operations in the East Lot. At this point, the estimate has increased and exceeds the amount available in the board-designated reserve, due to an increase in the cost of striping and the hiring of two cadets to assist with controlling entries/exits in order to comply with the County office of public health. Mrs. King discussed complaints received from the public related to the Marketplace operations last weekend and how they were addressed. The Marketplace will be required to further reduce its capacity to 25% of pre-COVID attendance.

Discussion –Monthly Meetings

Mrs. King requested that the committee consider suspending the monthly meeting for January if there are no new issues to discuss. Due to the holidays, there may be little to update between now and then. The committee members agreed, and Mrs. King said she would inform them if we need to keep the meeting date for January as the date gets closer.

ADJOURNMENT

There being no further business, the committee duly adjourned at 5:12 p.m.



BOARD OF DIRECTORS – BUDGET/FINANCE MEETING MINUTES

Wednesday, April 21, 2021, 5:15 p.m.
Via Zoom

Board Members Present: Abra Flores, Anne Paul King, Nicole Kreutz, Rob van Nieuwburg, Michael Orman, Amy Cherot (not present for voting), Ruth Hemming (not present for voting)

Staff Present: Juli Blasingame, Director of Finance

CALL TO ORDER

Mrs. Kreutz called the meeting to order at 5:22 p.m.

PRESENTATION OF DRAFT 2021-2022 BUDGET

Mrs. King first informed the Committee that a board member requested the meeting be recorded for her to view in the future. The Committee assented, with the exception of the confidential personnel discussion. Mrs. King then started the recording.

Mrs. King presented the narrative accompanying the budget, describing fundraising and mission-related goals for the Foundation in 2021-2022 on which the budget is based. She opened it up for questions, discussion.

Ms. Blasingame went over the figures in the draft budget and the budgeted net income.

Mrs. King then stopped the recording and discussed budgeted changes in personnel and salaries.

MOTION - Mr. van Nieuwburg moved and Mr. Orman seconded to recommend approval of the 2021/2022 budget to the full board. **MSC.**

ADJOURNMENT

There being no further business, the committee duly adjourned at 6:25 p.m.



BOARD OF DIRECTORS - FINANCE MEETING MINUTES

Wednesday, May 19, 2021, 5:15 p.m.
Via Zoom

Board Members Present: Abra Flores, Anne Paul King, Nicole Kreutz, Rob van Nieuwburg, Amy Cherot, Ruth Hemming, Catherine Bojorquez

Staff Present: Juli Blasingame, Director of Finance

CALL TO ORDER

Mrs. Kreutz called the meeting to order at 5:24 p.m.

PRESENTATION OF MARCH 31, 2021 FINANCIALS AND CASH FLOW PROJECTION

Ms. Blasingame went over the income statement versus budget and versus prior year for the year to date period ending on March 31, 2021. She also went over the balance sheet as compared to prior year end. After taking questions and comments from the committee, she presented a cash flow projection for the period from April through September, 2021. Based on her estimates, the Foundation will be in a positive cash flow position for the next six months.

BUDGET 2021-2022 CHANGES

Ms. Blasingame presented the revised budget for next fiscal year, noting the only change was an increase in Marketplace security costs. She and Mrs. King discussed how the additional costs would be covered by the one-time 5% operating distribution from two scholarship endowments. She also presented a brief calculation of operating cash based on next years budget, and the positive impact of the \$150,000 received from the second draw PPP loan.

MIRIAM SCHWAB SUSTAINABILITY GIFT

Ms. Blasingame and Mrs. King informed the committee that the \$665,000 received from the second distribution of the Schwab estate is still intact and we are waiting board direction as to how we should manage. They discussed the impact it has on reserves and the need for a reserves policy to help direct the funds. Ms. Blasingame told the committee she would prepare a draft and present it for discussion at the next meeting.

SCHOLARSHIP ENDOWMENT ADMINISTRATIVE FEE

Ms. Blasingame and Mrs. King presented a draft policy change regarding scholarship endowments. It is their suggestion that the Foundation begin, in the 2022-2023 fiscal year, to retain a management fee from the scholarship endowments the same as the operating endowments. This policy will need to be approved by the investment committee and, ultimately the full board. Discussion and questions were presented, and Ms. Hemming dissented, expressing concerns that this change would be not in keeping with our past policies or donor intentions. Ms. Bojorquez requested Ms. Blasingame to prepare a calculation of the difference between 10% of the distribution (our proposed administrative fee) and .5% of the average balance (a typical industry calculation). Ms. Blasingame agree to prepare that for the next meeting.

MOTION - Mr. van Nieuwburg moved and Ms. Cherot seconded to approve the minutes from the April 21 meeting. **MSC.**

ADJOURNMENT

There being no further business, the committee duly adjourned at 6:23 p.m.

VENTURA COLLEGE FOUNDATION
Balance Sheet
March 31, 2021 vs June 30, 2020

| | Mar 31, 2021 | Jun 30, 2020 | \$ Change | % Change |
|--|------------------------|------------------------|--------------------------|-----------------|
| ASSETS | | | | |
| Current Assets | | | | |
| Bank Accounts | | | | |
| 1000 CCB - Campus - 0687 | \$ 7,082.21 | \$ 32,153.19 | (25,070.98) | -77.97% |
| 1310 CCB - Scholarships - 8029 | 160,619.81 | 155,048.96 | 5,570.85 | 3.59% |
| 1320 CCB - Money Market - 5773 | | | | |
| 1324 Restricted Funds | 38,890.38 | 17,817.84 | 21,072.54 | 118.27% |
| 1325 Unrestricted Funds | 92,130.15 | 103,453.54 | (11,323.39) | -10.95% |
| Total 1320 CCB - Money Market - 5773 | \$ 131,020.53 | \$ 121,271.38 | \$ 9,749.15 | 8.04% |
| 1330 CCB - VCF Operating - 8003 | | | | |
| 1334 Restricted Funds | 13,475.72 | 30,722.37 | (17,246.65) | -56.14% |
| 1335 Unrestricted Funds | (14,755.20) | 40,885.90 | (55,641.10) | -136.09% |
| Total 1330 CCB - VCF Operating - 8003 | \$ (1,279.48) | \$ 71,608.27 | \$ (72,887.75) | -101.79% |
| 1340 Union Bank - FSA - 6321 | 3,549.73 | 2,666.46 | 883.27 | 33.13% |
| 1350 Petty Cash | | | | |
| 1352 Petty Cash - Admin | 300.00 | 300.00 | 0.00 | 0.00% |
| 1354 Petty Cash - Market | 180.00 | 180.00 | 0.00 | 0.00% |
| Total 1350 Petty Cash | \$ 480.00 | \$ 480.00 | \$ 0.00 | 0.00% |
| Total Bank Accounts | \$ 301,472.80 | \$ 383,228.26 | \$ (81,755.46) | -21.33% |
| Pledges Receivable | 975,142.25 | 7,555,610.56 | (6,580,468.31) | -87.09% |
| Other Current Assets | | | | |
| 1500 Prepaid Expense | 22,633.98 | 23,478.91 | (844.93) | -3.60% |
| 1505 Prepaid FSA Expense | 5,777.68 | 4,543.42 | 1,234.26 | 27.17% |
| Total 1500 Prepaid Expense | \$ 28,411.66 | \$ 28,022.33 | \$ 389.33 | 1.39% |
| 1510 Suspense | (279.65) | - | (279.65) | |
| 1520 Undeposited Funds | 26,052.65 | 100.00 | 25,952.65 | 25952.65% |
| 1530 Unemployment Self-Insured Trust Deposit | 680.82 | 14,359.02 | (13,678.20) | -95.26% |
| Total Other Current Assets | \$ 54,865.48 | \$ 42,481.35 | \$ 12,384.13 | 29.15% |
| Total Current Assets | \$ 1,331,480.53 | \$ 7,981,320.17 | \$ (6,649,839.64) | -83.32% |
| Fixed Assets | | | | |
| 1600 Marketplace Booth | 47,846.08 | 47,846.08 | - | 0.00% |
| 1610 Equipment - Market Place | 59,091.64 | 59,091.64 | - | 0.00% |
| 1620 Equipment - Administration | 70,051.17 | 70,051.17 | - | 0.00% |
| 1630 Tenant Improvements | 82,851.10 | 48,784.65 | 34,066.45 | 69.83% |
| 1640 Accum Depr.-MP Booth | (47,081.29) | (46,737.76) | (343.53) | -0.74% |
| 1650 Accum Depr-MP Equipment | (59,091.75) | (59,091.75) | - | 0.00% |
| 1660 Accumulated Depreciation | (70,051.17) | (70,051.17) | - | 0.00% |
| 1670 Accum Depr - Tenant Imp | (42,607.92) | (38,949.06) | (3,658.86) | -9.39% |
| Total Fixed Assets | \$ 41,007.86 | \$ 10,943.80 | \$ 30,064.06 | 274.71% |
| Other Assets | | | | |
| 1700 Charitable Gift Annuities | 248,607.61 | 248,607.61 | 0.00 | 0.00% |
| 1850 Deposits | 1,938.00 | 1,938.00 | 0.00 | 0.00% |
| 1900 Investments | | | | |
| 1910 FCCC - Osher Endowment | 1,321,158.96 | 1,373,658.96 | (52,500.00) | -3.82% |
| 1930 Investment Pools 1 | 8,695,149.05 | 0.00 | 8,695,149.05 | |
| 1931 Pool 1 - Unrestricted Funds | 14,729.53 | | 14,729.53 | |
| 1936 Gen Endowed & Ops (deleted) | 0.00 | 6,025,824.46 | (6,025,824.46) | -100.00% |
| 1938 Orfalea Child Dev. Ctr (deleted) | 0.00 | 1,484,545.77 | (1,484,545.77) | -100.00% |
| 1940 Phoenix Endowment (deleted) | 0.00 | 191,957.26 | (191,957.26) | -100.00% |
| Total 1930 Investment Pools 1 | \$ 8,709,878.58 | \$ 7,702,327.49 | \$ 1,007,551.09 | 13.08% |
| 1934 Endow. Sch. - Hansen Pool 2 | 548,903.06 | 550,917.65 | (2,014.59) | -0.37% |
| 1950 Investment - Pool 3 Unrestricted | 1,153,115.38 | 1,054,283.30 | 98,832.08 | 9.37% |
| 1951 Pool 3 Donor Restricted | 368,900.48 | | 368,900.48 | |
| 1952 Pool 3 BOD Designated Reserve | 100,000.00 | 100,000.00 | 0.00 | 0.00% |

VENTURA COLLEGE FOUNDATION
Balance Sheet
March 31, 2021 vs June 30, 2020

| | Mar 31, 2021 | Jun 30, 2020 | \$ Change | % Change |
|--|-------------------------|-------------------------|------------------------|---------------|
| Total 1950 Investment - Pool 3 Unrestricted | \$ 1,622,015.86 | \$ 1,154,283.30 | \$ 467,732.56 | 40.52% |
| 1960 Investment - Pool 4 | 14,411,862.21 | 6,744,440.02 | 7,667,422.19 | 113.69% |
| 1970 Investment - Pool 5 | 2,331,521.34 | 1,991,206.96 | 340,314.38 | 17.09% |
| Total 1900 Investments | \$ 28,945,340.01 | \$ 19,516,834.38 | \$ 9,428,505.63 | 48.31% |
| Total Other Assets | \$ 29,195,885.62 | \$ 19,767,379.99 | \$ 9,428,505.63 | 47.70% |
| TOTAL ASSETS | \$ 30,568,374.01 | \$ 27,759,643.96 | \$ 2,808,730.05 | 10.12% |
| LIABILITIES AND EQUITY | | | | |
| Liabilities | | | | |
| Current Liabilities | | | | |
| 2200 Scholarships Payable | \$ 97,630.36 | \$ 750,022.82 | (652,392.46) | -86.98% |
| 2300 Accounts Payable | 13,482.89 | 61,536.28 | (48,053.39) | -78.09% |
| 2500 Payable to Campus | 14,060.44 | 27,203.01 | (13,142.57) | -48.31% |
| Total Accounts Payable | \$ 125,173.69 | \$ 838,762.11 | \$ (713,588.42) | -85.08% |
| Other Current Liabilities | | | | |
| 2500 DUE TO/DUE FROM | | | | |
| 2510 Ops Due to/from Other | (20,478.00) | (685,000.00) | 664,522.00 | 97.01% |
| 2515 Scholarship Due to/from Other | 630.00 | - | 630.00 | |
| 2520 Endowments Due to/from Other | 10,000.00 | 10,000.00 | - | 0.00% |
| 2525 Money Mkt Due to/from Other | (152.00) | | (152.00) | |
| 2540 Campus Due to/from Other | 10,000.00 | 675,000.00 | (665,000.00) | -98.52% |
| Total 2500 DUE TO/DUE FROM | \$ 0.00 | \$ 0.00 | \$ 0.00 | |
| 2700 Accrued Payroll | - | 12,943.74 | (12,943.74) | -100.00% |
| 2710 Accrued Vacation | 33,537.04 | 26,956.02 | 6,581.02 | 24.41% |
| 2720 Aflac Payable | 48.72 | (9.54) | 58.26 | 610.69% |
| 2740 FSA Payable | 6,996.15 | 5,212.88 | 1,783.27 | 34.21% |
| 2780 Accrued Expenses | 43,252.29 | 50,932.79 | (7,680.50) | -15.08% |
| Total Other Current Liabilities | \$ 83,834.20 | \$ 96,035.89 | \$ (12,201.69) | -12.71% |
| Total Current Liabilities | \$ 209,007.89 | \$ 934,798.00 | \$ (725,790.11) | -77.64% |
| Long-Term Liabilities | | | | |
| 2735 Unfunded Pension Liability | 237,535.00 | 237,535.00 | 0.00 | 0.00% |
| 2800 Loan Payable | 34,066.45 | | 34,066.45 | |
| 2900 Unearned Conditional Grant | 144,000.00 | 144,000.00 | 0.00 | 0.00% |
| Total Long-Term Liabilities | \$ 415,601.45 | \$ 381,535.00 | \$ 34,066.45 | 8.93% |
| Total Liabilities | \$ 624,609.34 | \$ 1,316,333.00 | \$ (691,723.66) | -52.55% |
| Equity | | | | |
| 3000 Net Assets - Without Donor Restrictions | 824,947.96 | 717,319.96 | 107,628.00 | 15.00% |
| 3010 Net Assets With Donor Restrictions | 25,618,363.00 | 25,725,991.00 | (107,628.00) | -0.42% |
| Net Income | 3,500,453.71 | | 3,500,453.71 | |
| Total Equity | \$ 29,943,764.67 | \$ 26,443,310.96 | \$ 3,500,453.71 | 13.24% |
| TOTAL LIABILITIES AND EQUITY | \$ 30,568,374.01 | \$ 27,759,643.96 | \$ 2,808,730.05 | 10.12% |

Tuesday, May 25, 2021 09:25:45 AM GMT-7 - Accrual Basis

VENTURA COLLEGE FOUNDATION
Profit and Loss Actual vs. Budget
July 2020 - March 2021

| | Actual | Budget | \$ Variance | % Variance |
|---|------------------------|------------------------|------------------------|-----------------|
| Income | | | | |
| 4000 DONATIONS | | | | |
| 4200 Donations - Unrestricted | 153,900.74 | 97,749.97 | 56,150.77 | 57.44% |
| 4300 Donations - Perm Restricted | 328,925.00 | 0.00 | 328,925.00 | |
| 4400 Donations - Temp Restricted | | | | |
| 4410 Phoenix | 28,613.07 | 37,500.00 | (8,886.93) | -23.70% |
| 4430 Annual | 133,678.20 | 176,500.00 | (42,821.80) | -24.26% |
| 4432 Osher Donations | 63,900.00 | 52,800.00 | 11,100.00 | 21.02% |
| 4435 Promise | 90.00 | | 90.00 | |
| 4437 Textbook lending | 10,065.00 | 2,500.00 | 7,565.00 | 302.60% |
| 4440 Campus | 81,929.06 | 75,250.00 | 6,679.06 | 8.88% |
| Total 4400 Donations - Temp Restricted | \$ 318,275.33 | \$ 344,550.00 | \$ (26,274.67) | -7.63% |
| 7053 Sustainability Gift Expense | (77,113.23) | (3,222.22) | (73,891.01) | -2293.17% |
| Total 4000 DONATIONS | \$ 723,987.84 | \$ 439,077.75 | \$ 284,910.09 | 64.89% |
| 5000 Market Place Revenue | 457,324.00 | 600,000.00 | (142,676.00) | -23.78% |
| 5020 VIP MP Parking | 38,811.00 | 67,200.00 | (28,389.00) | -42.25% |
| Total 5000 Market Place Revenue | \$ 496,135.00 | \$ 667,200.00 | \$ (171,065.00) | -25.64% |
| 5100 Interest Income | 195.83 | 315.00 | (119.17) | -37.83% |
| 5300 In-Kind Income | 39,445.90 | 12,000.00 | 27,445.90 | 228.72% |
| 5400 Other Income | 21,289.49 | 10,280.00 | 11,009.49 | 107.10% |
| 5450 Sustainability gift revenue | 77,333.54 | 3,222.22 | 74,111.32 | 2300.01% |
| Total Income | \$ 1,358,387.60 | \$ 1,132,094.97 | \$ 226,292.63 | 19.99% |
| Gross Profit | \$ 1,358,387.60 | \$ 1,132,094.97 | \$ 226,292.63 | 19.99% |
| Expenses | | | | |
| 6000 PROGRAMMATIC | | | | |
| 6100 SCHOLARSHIPS | | | | |
| 4500 Unclaimed Scholarships (forfeitures) | | | | |
| 6152 Annual | 29,809.00 | 2,000.00 | 27,809.00 | 1390.45% |
| 8300 Endowed Scholarships | 7,557.20 | 0.00 | 7,557.20 | |
| Total 6100 SCHOLARSHIPS | \$ 37,366.20 | \$ 2,000.00 | \$ 35,366.20 | 1768.31% |
| 6200 GRANTS | | | | |
| 6210 Ventura College Promise | | | | |
| 6220 Textbook/Lending Library Grant | 14,949.88 | 8,000.00 | 6,949.88 | 86.87% |
| 6225 Vet Promise Textbook Expense | | 59,084.00 | -59,084.00 | -100.00% |
| Total 6200 GRANTS | \$ 14,949.88 | \$ 67,084.00 | \$ (52,134.12) | -77.71% |
| 6300 OTHER PROGRAM EXPENSES | | | | |
| 6330 Bad Debts | 3,450.00 | | 3,450.00 | |
| 6370 Campus Expense | 290,254.54 | 75,250.00 | 215,004.54 | 285.72% |
| 6375 Campus In-Kind Expense | 31,894.60 | 12,000.00 | 19,894.60 | 165.79% |
| 8400 Program Endowment Disbursement | 191,487.00 | 92,000.00 | 99,487.00 | 108.14% |
| Total 6300 OTHER PROGRAM EXPENSES | \$ 517,086.14 | \$ 179,250.00 | \$ 337,836.14 | 188.47% |
| Total 6000 PROGRAMMATIC | \$ 569,402.22 | \$ 248,334.00 | \$ 321,068.22 | 129.29% |
| 7000 ADMINISTRATION | | | | |
| 7002 Bank Charges | 260.00 | 105.00 | 155.00 | 147.62% |
| 7004 CalPERS | 5,594.79 | 7,639.56 | (2,044.77) | -26.77% |
| 7010 Professional Development | 494.00 | | 494.00 | |

VENTURA COLLEGE FOUNDATION
Profit and Loss Actual vs. Budget
July 2020 - March 2021

| | Actual | Budget | \$ Variance | % Variance |
|--------------------------------------|----------------------|----------------------|----------------------|---------------|
| 7006 Board Expense | | 1,500.00 | (1,500.00) | |
| 7008 Computer Expense | | 500.00 | (500.00) | |
| 7010 Professional Development | | 100.00 | (100.00) | |
| 7012 Depreciation | 3,658.86 | 1,183.03 | 2,475.83 | 209.28% |
| 7014 Dues & Subscriptions | | 280.00 | (280.00) | -100.00% |
| 7018 Employee Benefits | 8,340.19 | 10,293.30 | (1,953.11) | -18.97% |
| 7022 Insurance | 6,335.65 | 8,835.09 | (2,499.44) | -28.29% |
| 7024 Licenses & Fees | 781.04 | 955.00 | (173.96) | -18.22% |
| 7026 Office Expense | 862.25 | 1,525.00 | (662.75) | -43.46% |
| 7028 Mileage | | 75.00 | (75.00) | -100.00% |
| 7032 Printing | 108.41 | | 108.41 | |
| 7034 Payroll Service | 13,523.48 | 6,120.00 | 7,403.48 | 120.97% |
| 7035 Salaries | 54,342.62 | 58,165.38 | (3,822.76) | -6.57% |
| 7036 Payroll Taxes | 4,141.50 | 4,472.91 | (331.41) | -7.41% |
| 7038 Postage | 73.75 | 74.97 | (1.22) | -1.63% |
| 7042 Marketing | 3,275.03 | | 3,275.03 | |
| 7044 Professional Services | 11,142.50 | 16,300.00 | (5,157.50) | -31.64% |
| 7048 Unemployment Insurance Expense | 79.56 | | 79.56 | |
| 7052 Small Equipment | 1,132.18 | 2,000.00 | (867.82) | -43.39% |
| 7056 Workers' Compensation | 356.38 | 760.77 | (404.39) | -53.16% |
| Total 7000 ADMINISTRATION | \$ 114,502.19 | \$ 120,885.01 | \$ (6,382.82) | -5.28% |
| 7500 DEVELOPMENT | | | | |
| 7504 CalPERS | 10,959.00 | 14,963.04 | (4,004.04) | -26.76% |
| 7506 Board Expense | | 800.00 | (800.00) | |
| 7508 Computer Expense | 5,700.11 | 8,299.00 | (2,598.89) | -31.32% |
| 7509 Direct Marketing | 9,699.75 | 8,688.00 | 1,011.75 | 11.65% |
| 7510 Professional Development | 190.00 | 4,990.00 | (4,800.00) | -96.19% |
| 7511 Donor Meetings | 3.20 | 5,500.00 | (5,496.80) | -99.94% |
| 7512 Donor Recognition | | 2,350.00 | (2,350.00) | |
| 7514 Dues & Subscriptions | 3,489.17 | 5,475.00 | (1,985.83) | -36.27% |
| 7515 Depreciation | | 886.86 | (886.86) | |
| 7518 Employee Benefits | 18,981.58 | 17,024.67 | 1,956.91 | 11.49% |
| 7520 Insurance | 1,606.44 | 6,932.61 | (5,326.17) | -76.83% |
| 7522 Merchant Fees - Online Donation | 619.42 | 1,500.03 | (880.61) | -58.71% |
| 7524 Mileage | | 750.01 | (750.01) | |
| 7526 Office Expense | 919.80 | 750.00 | 169.80 | 22.64% |
| 7528 Professional Services | 10,094.00 | 15,200.00 | (5,106.00) | -33.59% |
| 7530 Marketing | 14,524.13 | 13,240.00 | 1,284.13 | 9.70% |
| 7532 Printing & Graphic Design | 763.72 | 3,120.00 | (2,356.28) | -75.52% |
| 7535 Salaries | 77,268.07 | 78,684.12 | (1,416.05) | -1.80% |
| 7536 Payroll Taxes | 6,035.12 | 6,050.79 | (15.67) | -0.26% |
| 7538 Postage | 8.70 | | 8.70 | |
| 7541 Special Events | 695.09 | 2,450.00 | (1,754.91) | -71.63% |
| 7550 Unemployment Insurance Expense | 622.69 | | 622.69 | |
| 7555 President's Special Fund | | 1,125.00 | (1,125.00) | |
| 7556 Workers' Compensation | 358.55 | 760.77 | (402.22) | -52.87% |

VENTURA COLLEGE FOUNDATION
Profit and Loss Actual vs. Budget
July 2020 - March 2021

| | Actual | Budget | \$ Variance | % Variance |
|-------------------------------------|-------------------|-------------------|--------------------|----------------|
| | \$ | \$ | \$ | |
| Total 7500 DEVELOPMENT | 162,538.54 | 199,539.90 | (37,001.36) | -18.54% |
| 7500 PROGRAM | | | | |
| 7502 Bank Charges | 45.00 | | 45.00 | |
| 7504 CalPERS | 10,629.35 | 14,516.73 | (3,887.38) | -26.78% |
| 7508 Computer Expense | 2,850.03 | 4,149.50 | (1,299.47) | -31.32% |
| 7509 Direct Marketing | 3,359.86 | 4,112.15 | (752.29) | -18.29% |
| 7510 Professional Development | 152.99 | 100.00 | 52.99 | 52.99% |
| 7512 Donor Recognition | | 50.00 | (50.00) | -100.00% |
| 7514 Dues & Subscriptions | 9.99 | | 9.99 | |
| 7515 Depreciation | | 785.16 | (785.16) | -100.00% |
| 7518 Employee Benefits | 17,795.33 | 16,516.88 | 1,278.45 | 7.74% |
| 7520 Insurance | 1,571.16 | 9,976.59 | (8,405.43) | -84.25% |
| 7528 Professional Services | 4,000.00 | 4,400.00 | (400.00) | -9.09% |
| 7530 Marketing | 8,436.27 | 8,163.75 | 272.52 | 3.34% |
| 7535 Salaries | 82,254.28 | 77,710.77 | 4,543.51 | 5.85% |
| 7536 Payroll Taxes | 6,434.94 | 5,975.91 | 459.03 | 7.68% |
| 7550 Unemployment Insurance Expense | 545.79 | | 545.79 | |
| 7556 Workers' Compensation | 258.46 | 760.77 | (502.31) | -66.03% |
| Total 7500 PROGRAM | 138,343.45 | 147,218.21 | (8,874.76) | -6.03% |
| 7500 SCHOLARSHIP | | | | |
| 7504 CalPERS | 10,629.35 | 14,516.73 | (3,887.38) | -26.78% |
| 7508 Computer Expense | 9,805.02 | 13,149.50 | (3,344.48) | -25.43% |
| 7509 Direct Marketing | 3,018.59 | 3,883.35 | (864.76) | -22.27% |
| 7510 Professional Development | 518.00 | 510.00 | 8.00 | 1.57% |
| 7515 Depreciation | | 892.80 | (892.80) | -100.00% |
| 7518 Employee Benefits | 17,790.57 | 16,516.88 | 1,273.69 | 7.71% |
| 7520 Insurance | 1,571.16 | 9,976.59 | (8,405.43) | -84.25% |
| 7526 Office Expense | | 1,035.00 | (1,035.00) | -100.00% |
| 7528 Professional Services | 4,070.00 | 4,400.00 | (330.00) | -7.50% |
| 7530 Marketing | 7,839.23 | 8,498.75 | (659.52) | -7.76% |
| 7535 Salaries | 83,329.00 | 79,044.57 | 4,284.43 | 5.42% |
| 7536 Payroll Taxes | 6,519.55 | 6,078.51 | 441.04 | 7.26% |
| 7538 Postage | | 170.00 | (170.00) | -100.00% |
| 7550 Unemployment Insurance Expense | 562.21 | | 562.21 | |
| 7552 Scholarship Awards Events | | 2,735.60 | (2,735.60) | -100.00% |
| 7556 Workers' Compensation | 253.33 | 760.77 | (507.44) | -66.70% |
| Total 7500 SCHOLARSHIP | 145,906.01 | 162,169.05 | (16,263.04) | -10.03% |
| 8000 MARKET PLACE | | | | |
| 8002 Bank Charges | 277.00 | | 277.00 | |
| 8004 CalPERS | 7,342.03 | 10,028.97 | (2,686.94) | -26.79% |
| 8006 Computer Expense | 3,060.00 | 3,780.00 | (720.00) | -19.05% |
| 8008 Courier Service | 3,835.94 | 3,780.00 | 55.94 | 1.48% |
| 8012 CC Processing Merchant Fees | 2,927.25 | 4,950.00 | (2,022.75) | -40.86% |
| 8014 Depreciation | 343.53 | 961.92 | (618.39) | -64.29% |
| 8016 Employee Appreciation | 49.91 | | 49.91 | |
| 8018 Employee Benefits | 13,134.84 | 11,410.73 | 1,724.11 | 15.11% |

VENTURA COLLEGE FOUNDATION
Profit and Loss Actual vs. Budget
July 2020 - March 2021

| | Actual | Budget | \$ Variance | % Variance |
|-------------------------------------|------------------------|------------------------|------------------------|--------------------|
| 8020 Insurance | 14,382.00 | 18,165.96 | (3,783.96) | -20.83% |
| 8023 Marketing | 5,333.01 | 3,800.00 | 1,533.01 | 40.34% |
| 8024 Licenses & Fees | 654.00 | 1,000.00 | (346.00) | -34.60% |
| 8026 Office Expense | 82.40 | 747.00 | (664.60) | -88.97% |
| 8030 Repairs & Maintenance | 26,704.50 | 17,406.00 | 9,298.50 | 53.42% |
| 8032 Printing & Signage | 3,511.85 | 1,680.00 | 1,831.85 | 109.04% |
| 8034 Security | 24,093.46 | 52,300.00 | (28,206.54) | -53.93% |
| 8035 Salaries | 129,087.52 | 126,148.50 | 2,939.02 | 2.33% |
| 8036 Payroll Taxes | 7,802.29 | 9,700.83 | (1,898.54) | -19.57% |
| 8037 Small Equipment | | 495.00 | (495.00) | -100.00% |
| 8038 Street Sweeping | 5,354.00 | 10,800.00 | (5,446.00) | -50.43% |
| 8040 Supplies | 12,958.83 | 15,440.00 | (2,481.17) | -16.07% |
| 8042 Trash | 10,627.06 | 28,800.00 | (18,172.94) | -63.10% |
| 8044 Vendor Appreciation | | 4,725.00 | (4,725.00) | -100.00% |
| 8046 Telephone | | 675.00 | (675.00) | -100.00% |
| 8056 Workers' Compensation | 3,816.71 | 9,129.15 | (5,312.44) | -58.19% |
| 8550 Unemployment Claims Expense | 7,968.89 | | 7,968.89 | |
| Total 8000 MARKET PLACE | \$ 283,347.02 | \$ 335,924.06 | \$ (52,577.04) | -15.65% |
| Total Expenses | \$ 1,414,039.43 | \$ 1,214,070.23 | \$ 199,969.20 | 16.47% |
| Net Operating Income | (55,651.83) | (81,975.26) | \$ 26,323.43 | 32.11% |
| Other Income | | | | |
| 5500 Investment Income | | | | |
| 5520 Change in Market Value | 3,300,424.30 | (60,000.00) | 3,360,424.30 | 5600.71% |
| 5540 Interest & Dividends | 335,630.41 | 198,000.00 | 137,630.41 | 69.51% |
| Total 5500 Investment Income | \$ 3,636,054.71 | \$ 138,000.00 | \$ 3,498,054.71 | 2534.82% |
| Other Expenses | | | | |
| 8500 Investment Fees | | | | |
| 8510 Manager Fee | 79,949.17 | 56,070.00 | 23,879.17 | 42.59% |
| Total 8500 Investment Fees | \$ 79,949.17 | \$ 56,070.00 | \$ 23,879.17 | 42.59% |
| Net Investment Income | \$ 3,556,105.54 | \$ 81,930.00 | \$ 3,474,175.54 | 4240.42% |
| Net Income | \$ 3,500,453.71 | (45.26) | \$ 3,500,498.97 | 7734200.11% |

Friday, May 07, 2021 08:42:02 AM GMT-7 - Accrual Basis

VENTURA COLLEGE FOUNDATION
Profit and Loss vs Prior Year
July 2020 - March 2021

| | Jul 2020 - Mar 2021 | Jul 2019 - Mar 2020 | \$ Change | % Change |
|---|------------------------|------------------------|------------------------|----------------|
| Income | | | | |
| 4000 DONATIONS | | | | |
| 4200 Donations - Unrestricted | 153,900.74 | 96,791.92 | 57,108.82 | 59.00% |
| 4300 Donations - Perm Restricted | 328,925.00 | 34,377.05 | 294,547.95 | 856.82% |
| 4400 Donations - Temp Restricted | | | | |
| 4410 Phoenix | 28,613.07 | 60,870.00 | (32,256.93) | -52.99% |
| 4430 Annual | 133,678.20 | 172,314.25 | (38,636.05) | -22.42% |
| 4432 Osher Donations | 63,900.00 | 91,200.00 | (27,300.00) | -29.93% |
| 4435 Promise | 90.00 | 27,564.00 | (27,474.00) | -99.67% |
| 4437 Textbook lending | 10,065.00 | 38,237.00 | (28,172.00) | -73.68% |
| 4440 Campus | 81,929.06 | 400,074.96 | (318,145.90) | -79.52% |
| Total 4400 Donations - Temp Restricted | \$ 318,275.33 | \$ 790,260.21 | \$ (471,984.88) | -59.73% |
| 7053 Sustainability Gift Expense | (77,113.23) | (4.00) | (77,109.23) | -1927730.75% |
| Total 4000 DONATIONS | \$ 723,987.84 | \$ 921,425.18 | \$ (197,437.34) | -21.43% |
| 5000 Market Place Revenue | 457,324.00 | 906,574.10 | (449,250.10) | -49.55% |
| 5020 VIP MP Parking | 38,811.00 | 126,022.00 | (87,211.00) | -69.20% |
| Total 5000 Market Place Revenue | \$ 496,135.00 | \$ 1,032,596.10 | \$ (536,461.10) | -51.95% |
| 5100 Interest Income | 195.83 | 296.27 | (100.44) | -33.90% |
| 5300 In-Kind Income | 39,445.90 | 40,178.00 | (732.10) | -1.82% |
| 5400 Other Income | 21,289.49 | 20,296.19 | 993.30 | 4.89% |
| 5450 Sustainability gift revenue | 77,333.54 | | 77,333.54 | |
| Total Income | \$ 1,358,387.60 | \$ 2,014,791.74 | \$ (656,404.14) | -32.58% |
| Gross Profit | \$ 1,358,387.60 | \$ 2,014,791.74 | \$ (656,404.14) | -32.58% |
| Expenses | | | | |
| 6000 PROGRAMMATIC | | | | |
| 6100 SCHOLARSHIPS | | | | |
| 4500 Unclaimed Scholarships (forfeitures) | | (4,599.00) | 4,599.00 | 100.00% |
| 6152 Annual | 29,809.00 | 30,731.50 | (922.50) | -3.00% |
| 8300 Endowed Scholarships | 7,557.20 | 3,000.00 | 4,557.20 | 151.91% |
| 8350 Annual Rollover Scholarships | | 2,800.00 | (2,800.00) | -100.00% |
| Total 6100 SCHOLARSHIPS | \$ 37,366.20 | \$ 31,932.50 | \$ 5,433.70 | 17.02% |
| 6200 GRANTS | | | | |
| 6210 Ventura College Promise | | 57,385.50 | (57,385.50) | -100.00% |
| 6220 Textbook/Lending Library Grant | 14,949.88 | 38,237.91 | (23,288.03) | -60.90% |
| 6225 Vet Promise Textbook Expense | | 1,250.00 | (1,250.00) | -100.00% |
| Total 6200 GRANTS | \$ 14,949.88 | \$ 96,873.41 | \$ (81,923.53) | -84.57% |
| 6300 OTHER PROGRAM EXPENSES | | | | |
| 6330 Bad Debts | 3,450.00 | 30,927.00 | (27,477.00) | -88.84% |
| 6370 Campus Expense | 290,254.54 | 423,973.16 | (133,718.62) | -31.54% |
| 6375 Campus In-Kind Expense | 31,894.60 | 37,890.00 | (5,995.40) | -15.82% |
| 8400 Program Endowment Disbursement | 191,487.00 | 115,884.00 | 75,603.00 | 65.24% |
| Total 6300 OTHER PROGRAM EXPENSES | \$ 517,086.14 | \$ 608,674.16 | \$ (91,588.02) | -15.05% |
| Total 6000 PROGRAMMATIC | \$ 569,402.22 | \$ 737,480.07 | \$ (168,077.85) | -22.79% |
| 7000 ADMINISTRATION | | | | |
| 7002 Bank Charges | 260.00 | 152.00 | 108.00 | 71.05% |

VENTURA COLLEGE FOUNDATION
Profit and Loss vs Prior Year
July 2020 - March 2021

| | Jul 2020 - Mar 2021 | Jul 2019 - Mar 2020 | \$ Change | % Change |
|---------------------------------------|------------------------|------------------------|---------------------|---------------|
| 7004 CalPERS | 5,594.79 | 3,701.92 | 1,892.87 | 51.13% |
| 7009 Charitable Contributions Expense | | 5,000.00 | (5,000.00) | -100.00% |
| 7010 Professional Development | 494.00 | 370.00 | 124.00 | 33.51% |
| 7012 Depreciation | 3,658.86 | 3,668.18 | (9.32) | -0.25% |
| 7014 Dues & Subscriptions | | 50.00 | (50.00) | -100.00% |
| 7016 Employee Appreciation | | 1,590.12 | (1,590.12) | -100.00% |
| 7018 Employee Benefits | 8,340.19 | 9,503.46 | (1,163.27) | -12.24% |
| 7022 Insurance | 6,335.65 | 6,138.55 | 197.10 | 3.21% |
| 7024 Licenses & Fees | 781.04 | 724.00 | 57.04 | 7.88% |
| 7026 Office Expense | 862.25 | 2,579.43 | (1,717.18) | -66.57% |
| 7028 Mileage | | 193.19 | (193.19) | -100.00% |
| 7030 Miscellaneous Meetings | | 49.65 | (49.65) | -100.00% |
| 7032 Printing | 108.41 | 231.75 | (123.34) | -53.22% |
| 7034 Payroll Service | 13,523.48 | 4,967.78 | 8,555.70 | 172.22% |
| 7035 Salaries | 54,342.62 | 36,797.62 | 17,545.00 | 47.68% |
| 7036 Payroll Taxes | 4,141.50 | 3,194.88 | 946.62 | 29.63% |
| 7037 Severance | | 3,155.50 | (3,155.50) | -100.00% |
| 7038 Postage | 73.75 | | 73.75 | |
| 7042 Marketing | 3,275.03 | | 3,275.03 | |
| 7044 Professional Services | 11,142.50 | 10,332.32 | 810.18 | 7.84% |
| 7048 Unemployment Insurance Expense | 79.56 | -678.98 | 758.54 | 111.72% |
| 7052 Small Equipment | 1,132.18 | 1,760.84 | (628.66) | -35.70% |
| 7056 Workers' Compensation | 356.38 | 322.52 | 33.86 | 10.50% |
| 7058 Vacation Expense | | 1,632.56 | (1,632.56) | -100.00% |
| Total 7000 ADMINISTRATION | \$ 114,502.19 | \$ 95,437.29 | \$ 19,064.90 | 19.98% |
| 7500 DEVELOPMENT | | | | |
| 7502 Bank Charges | 45.00 | 20.00 | 25.00 | 125.00% |
| 7504 CalPERS | 32,217.70 | 32,367.70 | (150.00) | -0.46% |
| 7506 Board Expense | | 1,064.86 | (1,064.86) | -100.00% |
| 7508 Computer Expense | 18,355.16 | 24,285.00 | (5,929.84) | -24.42% |
| 7509 Direct Marketing | 16,078.20 | 25,377.44 | (9,299.24) | -36.64% |
| 7510 Professional Development | 860.99 | 11,868.77 | (11,007.78) | -92.75% |
| 7511 Donor Meetings | 3.20 | 1,067.52 | (1,064.32) | -99.70% |
| 7512 Donor Recognition | | 42,044.20 | (42,044.20) | -100.00% |
| 7513 Misc Meetings | | 141.70 | (141.70) | -100.00% |
| 7514 Dues & Subscriptions | 3,499.16 | 2,365.30 | 1,133.86 | 47.94% |
| 7516 Employee Appreciation | | 466.03 | (466.03) | -100.00% |
| 7518 Employee Benefits | 54,567.48 | 82,974.69 | (28,407.21) | -34.24% |
| 7520 Insurance | 4,748.76 | 4,734.97 | 13.79 | 0.29% |
| 7522 Merchant Fees - Online Donation | 619.42 | 1,140.37 | (520.95) | -45.68% |
| 7524 Mileage | | 189.89 | (189.89) | -100.00% |
| 7526 Office Expense | 919.80 | 2,485.43 | (1,565.63) | -62.99% |
| 7527 Payroll Service | | 6,469.94 | (6,469.94) | -100.00% |
| 7528 Professional Services | 18,164.00 | 35,586.06 | (17,422.06) | -48.96% |
| 7530 Marketing | 30,799.63 | 24,118.96 | 6,680.67 | 27.70% |

VENTURA COLLEGE FOUNDATION
Profit and Loss vs Prior Year
July 2020 - March 2021

| | Jul 2020 - Mar 2021 | Jul 2019 - Mar 2020 | \$ Change | % Change |
|-------------------------------------|------------------------|------------------------|------------------------|-----------------|
| 7532 Printing & Graphic Design | 763.72 | 999.80 | (236.08) | -23.61% |
| 7535 Salaries | 242,851.35 | 297,881.71 | (55,030.36) | -18.47% |
| 7536 Payroll Taxes | 18,989.61 | 22,568.05 | (3,578.44) | -15.86% |
| 7538 Postage | 8.70 | 72.45 | (63.75) | -87.99% |
| 7541 Special Events | 695.09 | 3,421.28 | (2,726.19) | -79.68% |
| 7550 Unemployment Insurance Expense | 1,730.69 | | 1,730.69 | |
| 7552 Scholarship Awards Events | | 6,923.24 | (6,923.24) | -100.00% |
| 7556 Workers' Compensation | 870.34 | 3,097.68 | (2,227.34) | -71.90% |
| 7558 Vacation Expense | | 5,079.89 | (5,079.89) | -100.00% |
| Total 7500 DEVELOPMENT | \$ 446,788.00 | \$ 638,812.93 | \$ (192,024.93) | -30.06% |
| 8000 MARKET PLACE | | | | |
| 8002 Bank Charges | 277.00 | 12.00 | 265.00 | 2208.33% |
| 8004 CalPERS | 7,342.03 | 8,633.36 | (1,291.33) | -14.96% |
| 8006 Computer Expense | 3,060.00 | 3,060.00 | - | 0.00% |
| 8008 Courier Service | 3,835.94 | 3,696.34 | 139.60 | 3.78% |
| 8012 CC Processing Merchant Fees | 2,927.25 | 5,055.67 | (2,128.42) | -42.10% |
| 8014 Depreciation | 343.53 | 343.53 | - | 0.00% |
| 8016 Employee Appreciation | 49.91 | 1,971.20 | (1,921.29) | -97.47% |
| 8018 Employee Benefits | 13,134.84 | 22,159.53 | (9,024.69) | -40.73% |
| 8020 Insurance | 14,382.00 | 14,534.67 | (152.67) | -1.05% |
| 8023 Marketing | 5,333.01 | 10,772.50 | (5,439.49) | -50.49% |
| 8024 Licenses & Fees | 654.00 | 830.00 | (176.00) | -21.20% |
| 8026 Office Expense | 82.40 | 452.42 | (370.02) | -81.79% |
| 8030 Repairs & Maintenance | 26,704.50 | 12,887.09 | 13,817.41 | 107.22% |
| 8032 Printing & Signage | 3,511.85 | 1,647.32 | 1,864.53 | 113.19% |
| 8033 Payroll Service | | 3,281.37 | (3,281.37) | -100.00% |
| 8034 Security | 24,093.46 | 47,013.65 | (22,920.19) | -48.75% |
| 8035 Salaries | 129,087.52 | 148,824.52 | (19,737.00) | -13.26% |
| 8036 Payroll Taxes | 7,802.29 | 11,289.87 | (3,487.58) | -30.89% |
| 8037 Small Equipment | | 961.88 | (961.88) | -100.00% |
| 8038 Street Sweeping | 5,354.00 | 9,600.00 | (4,246.00) | -44.23% |
| 8039 Professional Services | | 8,098.57 | (8,098.57) | -100.00% |
| 8040 Supplies | 12,958.83 | 9,917.36 | 3,041.47 | 30.67% |
| 8042 Trash | 10,627.06 | 22,874.87 | (12,247.81) | -53.54% |
| 8044 Vendor Appreciation | | 344.64 | (344.64) | -100.00% |
| 8046 Telephone | | 675.00 | (675.00) | -100.00% |
| 8056 Workers' Compensation | 3,816.71 | 8,794.80 | (4,978.09) | -56.60% |
| 8058 Vacation Expense | | 560.72 | (560.72) | -100.00% |
| 8550 Unemployment Claims Expense | 7,968.89 | | 7,968.89 | |
| Total 8000 MARKET PLACE | \$ 283,347.02 | \$ 358,292.88 | \$ (74,945.86) | -20.92% |
| Total Expenses | \$ 1,414,039.43 | \$ 1,830,023.17 | \$ (415,983.74) | -22.73% |
| Net Operating Income | \$ (55,651.83) | \$ 184,768.57 | \$ (240,420.40) | -130.12% |
| Other Income | | | | |
| 5500 Investment Income | | | | |
| 5520 Change in Market Value | 3,300,424.30 | (1,658,893.44) | 4,959,317.74 | 298.95% |

VENTURA COLLEGE FOUNDATION
Profit and Loss vs Prior Year
July 2020 - March 2021

| | Jul 2020 - Mar 2021 | Jul 2019 - Mar 2020 | \$ Change | % Change |
|------------------------------|------------------------|--------------------------|------------------------|----------------|
| 5540 Interest & Dividends | 335,630.41 | 423,903.88 | (88,273.47) | -20.82% |
| Total 5500 Investment Income | \$ 3,636,054.71 | \$ (1,234,989.56) | \$ 4,871,044.27 | 394.42% |
| Other Expenses | | | | |
| 8500 Investment Fees | | | | |
| 8510 Manager Fee | 79,949.17 | 55,845.01 | 24,104.16 | 43.16% |
| Total 8500 Investment Fees | \$ 79,949.17 | \$ 55,845.01 | \$ 24,104.16 | 43.16% |
| Net Investment Income | \$ 3,556,105.54 | \$ (1,290,834.57) | \$ 4,846,940.11 | 375.49% |
| Net Income | \$ 3,500,453.71 | \$ (1,106,066.00) | \$ 4,606,519.71 | 416.48% |

Friday, May 07, 2021 08:42:02 AM GMT-7 - Accrual Basis

VENTURA COLLEGE FOUNDATION FINANCIAL STATEMENT VARIANCE REPORT FOR PERIOD 07/01/2020- 3/31/21

Threshold for variance explanation is over/under budget by 10% and \$10,000

INCOME

4200 Donations – Unrestricted: Over Budget by \$56,151 and 57.4%

- President's Circle donations are about \$12k over budget and Fund for VC donations are almost \$44k over budget due to fundraising efforts directed at increasing unrestricted funds
- \$10k in unbudgeted from Julius Gius Memorial Rotary Foundation
- \$7,182 from Facebook fundraisers
- \$10k from Fidelity Charitable
- \$5k new Unrestricted grant from Tyrone Heritage Foundation
- \$5k donation from Debe Bylo unbudgeted
- \$5k Foundation of Ventura County Credit Union

4300 Donations- Permanently Restricted: \$328,925- Not Budgeted

- \$50k Carnegie Art Cornerstones
- \$25k Faith Family Endowment for Advanced Manufacturing
- \$23,899 Bonnie Lubbock scholarship endowment
- \$200k Patrick Murray Family Trust scholarship endowment

4430 Annual Temporarily Restricted Donations: Under Budget (\$42,822) and (24.3%)

- Reversed \$9,759 in previously booked ESTEEM revenue, as grant period ended and we were unable to give out this amount of scholarships
- Two large donations which we budgeted have not been received: \$12,500 from Gene Haas and \$22k from NSF/UCSB
- New unbudgeted annual scholarship donations: \$5,500 from Gordon Ross Medical Foundation and \$10,000 from the Bird Estate for art scholarships

4432 Osher Temporarily Restricted Donations: Over Budget \$11,100 and 21.02%

- This revenue line is not final until we receive the investment statement from the FCCC after year-end. However, we did not budget for the \$10,800 received as a donation from the Osher Foundation endowment, so we may end up over budget on this line in the end.

5450 Sustainability Gift Income/7053 Sustainability Gift Expense: Over Budget \$77,113 and 2,293%

- Sustainability gift was added at the very end of our budget process, and was budgeted very conservatively. In addition, since we do not budget for permanently restricted donations, we also do not budget their sustainability gifts.

EXPENSES

6152 Annual Scholarship: Over Budget \$27,809 and 1,390%

- Due to ESTEEM and paramedic scholarships awarded “off cycle”. The difference is only timing.

6225 Vet Textbook/Lending Library Grant: Under budget (\$59,084) and (100%)

- This bill came in April and was only \$32,250. We will roll over the additional funds to spend next year.

6370 Campus Expense: Over budget \$215,005 and 285.7%

- \$222,248 transferred to Campus from Miriam Schwab Endowment was unbudgeted, as it does not come out of current year cash, but accumulated endowment earnings.

8400 Program Endowment Disbursements: Over Budget \$99,487 and 108%

- With board approval, we were able to disburse up to 10% (twice our budgeted disbursement), so that we might serve more students in this year.

Development Operating Expenses: Under budget (\$37,001) and (18.5%)

- (\$4,004): CalPers expense includes the unfunded liability accrual which is not booked until June. This difference is estimated to be mostly made up then.
- (\$5,106) Professional Services: This is mostly unused grant writer budget. We will be able to carry the retainer over to next year if we do not use.
- (\$2,599) Computer expense- Variance is mainly due to the timing of expense, and we expect to spend the full budget
- (\$7,846) Donor recognition/meeting savings due to COVID restrictions.
- (\$4,800) Professional development savings due to COVID restrictions/inability to attend conferences
- (\$5,326) Insurance: savings mostly due to unemployment, which was budgeted in this line, but was much less than anticipated and has not been fully billed by the EDD yet.

Scholarships Operating Expenses: Under budget (\$16,263) and (10%)

- (\$2,512) Computer Expenses: Variance is due to timing of expense, but full budget will be spent
- (\$8,405) Insurance: savings largely due to unemployment, which was budgeted in this line, but was much less than anticipated and has not been fully billed by the EDD yet
- (\$2,735) Scholarship Events
- (\$3,344) Computer expense: this is expected to be a timing difference and will catch up by year end
- (\$3,887) CalPers expense includes the unfunded liability accrual which is not booked until June. This difference is estimated to be mostly made up then.
- \$4,284 Salaries: A portion of this is the Scholarship Manager, due to a change in the allocation among development/program/scholarship between budget and actual. It is also partly the part time database assistant, which we did not budget for but discovered we could afford to bring back.

Marketplace Operating Expenses: Under budget (\$52,577) and (15.7%)

- The following expenses are under budget because costs are less than prior year due to decreased operations. We expect these to be permanent savings:
 - (\$28,207) Security
 - (\$5,446) Street sweeping
 - (\$2,481) supplies
 - (\$18,173) Trash
 - (\$4,725) Vendor appreciation
- \$9,299 Repairs and Maintenance over budget due to \$9,900 to stripe and fence West Lot, \$9,400 to re-stripe East Lot, \$5,100 temporary fencing of East Lot (COVID related) and \$820 in portable restrooms
- (\$3,784) Insurance- unemployment claims were budgeted here, but ultimately booked to their own line, as we do not pay for unemployment “insurance”, but only for actual claims
- \$7,969 Unemployment claims – we budgeted only \$2,660 and that was under insurance

INVESTMENT INCOME/EXPENSE

5502 Change in market value – Over budget \$3,360,424 and 5,600%

- The market sustained large losses at the end of the prior fiscal year, and recovered in the current fiscal year. In addition, we have more funds this year due to receiving the second Miriam Schwab distribution and other endowed donations.

5540 Interest and dividends- Over budget \$137,630 and 70%

- We have more funds in our investment pools, largely due to receiving the Miriam Schwab payment.

8510 Investment Manager Fees- Over budget \$23,879 and 43%

- Due to holding more funds in our investments

Ventura College Foundation | Board of Directors

INVESTMENT COMMITTEE MEETING

Monday, June 7, 2020 | 5:15 p.m.

Zoom Video Conference

MINUTES

Directors Present: Ken Collin – Chair, Nicole Kreutz, Rob van Nieuwburg, Anne King, Harald Wulff

Staff Present: Juli Blasingame, Gerry Pantoja

Miracle Mile Advisors: Gerard Tamparong, Frank Lee from

CALL TO ORDER

Mr. Collin called the meeting to order at 5:06 p.m.

INVESTMENT UPDATE:

Mr. Tamparong discussed current market conditions and expected global trends during this phase of the pandemic. Frank Lee discussed our investment portfolio and how they have positioned our investments. He noted large returns achieved while remaining in compliance with our investment policy's required conservative allocations.

RESERVE POLICY:

Ms. King and Ms. Blasingame, CPA, reported verbally on the components of a draft reserve policy that will be reviewed at the next Finance Committee. These components include **Working Capital Reserve, Risk Reserves, Growth Reserves, Capital Reserves, and Board Designated Reserves**. In response to the support that this committee has given to the idea that a portion of our reserve should be invested for long-term growth, and after attending a recent CalCPA conference session on reserve policies, Ms. Blasingame has recommended that our goal would be to maintain an average of six months of Marketplace revenue in **Risk Reserves** which would be invested under the same policy as our Pool 1. The committee responded positively to the recommendation and asked that these Risk Reserves be held in a separate pool. Mr. Gerard praised the organization for drafting this policy and confirmed that the creation of a new pool would be welcome and easily done.

SUSTAINABILITY FEE:

Ms. King reported that a draft policy to charge an administrative fee on our scholarship endowment distributions in the same manner as our operating endowments will be presented to the Finance Committee at their next meeting. Ms. Blasingame reported that the fee would be 10% of the distribution and is the same as taking 0.5% fee from each fund annually. The policy would include a provision that if the taking of the fee would reduce the intended 4-5% distribution to student scholarships, the fee would be reduced to eliminate any negative impact on the intended distribution to students. Mr. Tamparong shared that most non-profits charge a management fee to all the endowments they hold, regardless of purpose, and that our 0.5% is low, as other non-profits charge as much as 1.5% at the higher end of the range.

POOL 2 UPDATE AND OTHER FUNDS WITH CRITERIA PRESENTING CHALLENGES

Mr. Pantoja and Ms. King reported that good faith efforts to work with Martin Hansen's daughter to gain support to adjust Pool 2 investment guidelines to better align with the foundation investment policy and the spirit of the documented wishes of Martin Hansen planned gift, whose estate funded Pool 2. The foundation is ready to prepare to bring this item and other smaller endowed funds to the district attorney for permission to realign their criteria with current regulations while preserving the spirit of the restrictions intended by the donor.

REPORT ON ONE-TIME INVESTMENT POLICY ADJUSTMENTS IN RESPONSE TO THE PANDEMIC

Ms. King thanked the committee for their support to make one-time one-year policy adjustments which resulted in approximately \$80,000 additional scholarship support for student recipients and \$27,000 of cash to support unexpected increased Marketplace security costs.

The meeting was adjourned at 6:18pm.

Minutes recorded by Anne King

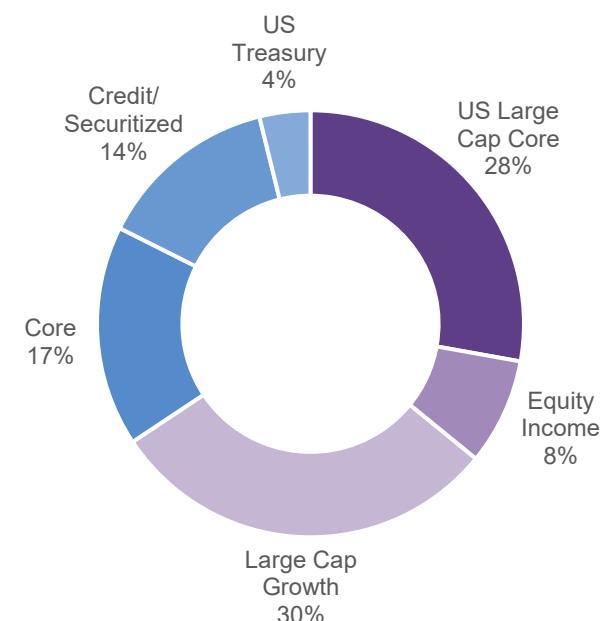
Ventura College Foundation

June 7, 2021

An Independent Approach to Institutional Investing

Current Portfolio

| Sectors | Funds (Ticker) | Expense Ratio | Allocation (%) |
|---------------------|---|---------------|----------------|
| Equities | | | 65.7% |
| US Large Cap Equity | | | 65.7% |
| US Large Growth | iShares S&P 500 Growth ETF (IVW) | 0.18% | 15.6% |
| Technology | Invesco QQQ Trust (QQQ) | 0.20% | 14.2% |
| US Large Core | Vanguard S&P 500 ETF (VOO) | 0.03% | 13.6% |
| Financials | Financial Select Sector SPDR Fund (XLF) | 0.12% | 7.7% |
| Equity Income | Vanguard Dividend Appreciation ETF (VIG) | 0.06% | 6.0% |
| Industrials | Industrial Select Sector SPDR Fund (XLI) | 0.12% | 4.0% |
| Industrials | US Global Jets ETF (JETS) | 0.60% | 2.6% |
| Real Estate | Vanguard Global ex. US Real Estate Index (VNQI) | 0.12% | 2.0% |
| Fixed Income | | | 34.3% |
| Taxable | | | 34.3% |
| Core | Vanguard Total Bond Market ETF (BND) | 0.04% | 11.3% |
| US Aggregate | WisdomTree Yield Enhanced US Agg ETF (AGGY) | 0.12% | 5.4% |
| US Treasury | iShares U.S. Treasury Bond ETF (IEF) | 0.15% | 3.9% |
| Preferreds | iShares Preferred Securities ETF (PFF) | 0.46% | 3.4% |
| Senior Loans | Invesco Senior Loan ETF (BKLN) | 0.65% | 3.2% |
| Securitized | iShares MBS ETF (MBB) | 0.06% | 2.8% |
| Short Corporates | Vanguard Short-Term Corp. Bond ETF (VCSH) | 0.05% | 2.9% |
| Corporates | iShares Investment Grade Corp. Bond ETF (LQD) | 0.14% | 1.5% |

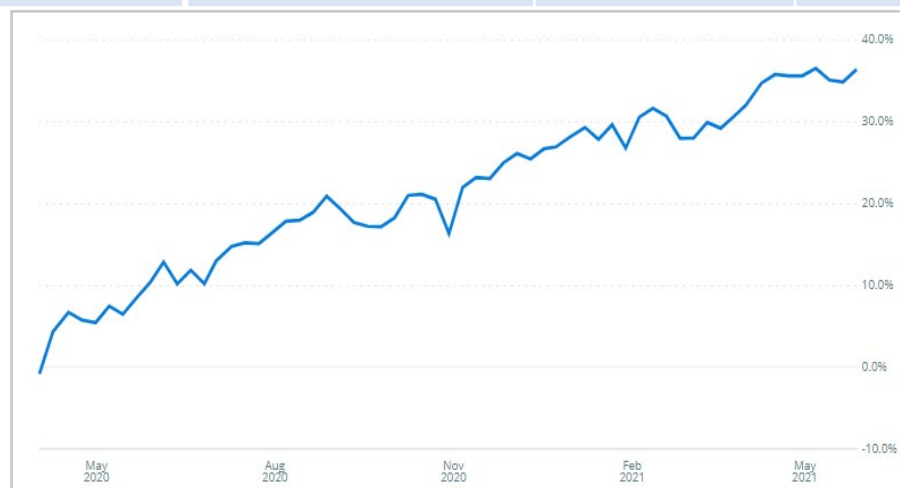


| Portfolio Characteristics | | | | | |
|----------------------------|----------|------------------------------------|--------------|--------------------------|-----|
| Portfolio | Equities | | Fixed Income | | |
| Portfolio Yield | 1.3% | P/E Ratio | 26.3 | Duration (Years) | 6.4 |
| Weighted Avg Expense Ratio | 0.15% | Weighted Avg Market Cap (Billions) | \$ 523 | Avg Credit Quality Score | A+ |

As of 5/31/2021

Portfolio Performance

| Name | Ending Value | Allocation | Inception Return (4/2/2020) |
|-----------------------------------|---------------------|-------------|--------------------------------|
| Ventura College Foundation | \$28,701,072 | 100% | 28.3% |
| VCF Pool 1 | \$9,093,956 | 31.7% | 33.0% |
| VCF Pool 2 | \$548,309 | 1.9% | -0.4% |
| VCF Pool 3 | \$1,608,091 | 5.6% | 0.8% |
| VCF Pool 4 | \$15,020,945 | 52.3% | 29.1% |
| VCF Pool 5 | \$2,429,770 | 8.5% | 30.5% |



Performance as of 5/31/2021. Inception Returns are annualized.

Current Portfolio: Pools 2 & 3

Pool 3: \$1,608,091

| | | | |
|-----------------|--|-------|--------|
| Fixed Income | | | 100.0% |
| Taxable | | | 100.0% |
| Short Corporate | Vanguard Short-Term Corp. Bond ETF (VCSH) | 0.05% | 50.7% |
| Securitized | iShares Mortgage Backed Securities ETF (MBB) | 0.06% | 49.3% |

| Portfolio Characteristics | | | |
|----------------------------|-------|--------------------------|-----|
| Portfolio | | Fixed Income | |
| Portfolio Yield | 0.90% | Duration (Years) | 3.6 |
| Weighted Avg Expense Ratio | 0.05% | Avg Credit Quality Score | AA |

Pool 2: \$548,240

| | | | |
|--------------|--|-------|--------|
| Fixed Income | | | 100.0% |
| Taxable | | | 100.0% |
| US Treasury | iShares U.S. Short Treasury Bond ETF (SHV) | 0.15% | 100.0% |

| Portfolio Characteristics | | | |
|----------------------------|-------|--------------------------|-----|
| Portfolio | | Fixed Income | |
| Portfolio Yield | 0.01% | Duration (Years) | 0.4 |
| Weighted Avg Expense Ratio | 0.15% | Avg Credit Quality Score | AA |

Portfolio vs. Investment Guidelines: Pools 1, 4, & 5

| Asset Class | Target | Actual | In Compliance |
|---------------------------|----------------------------|---------|---------------|
| Stocks | 60% +/- 10% | 65.7% | ✓ |
| Bonds | 40% +/- 10% | 34.3% | ✓ |
| Stock Restrictions | | | |
| International Stocks | Max 40% of stocks | 0.0% | ✓ |
| Emerging Market Stocks | Max 20% of stocks | 0.0% | ✓ |
| Bond Restrictions | | | |
| Average Bond Quality | Minimum "Investment Grade" | A+ | ✓ |
| Average Bond Duration | Max 7 Yrs | 6.4 Yrs | ✓ |

As of 5/31/2021