



VENTURA COLLEGE FOUNDATION
your dreams. our mission.

BOARD OF DIRECTORS - Regular Meeting

Thursday, September 15, 2022, 5:15 – 6:45pm

Ventura College, MCW 312, Ventura, 93003 and Zoom Meeting Link

<https://vcccd-edu.zoom.us/j/89194986914?pwd=ekorcEJDbW9DS0pxR1VCZlZLeVhPdZ09&from=addon>

AGENDA

- | | | |
|-----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| 5:15 p.m. | A <u>CALL TO ORDER</u> | DEMBOWSKI |
| | PUBLIC COMMENTS: This is an opportunity for members of the public to address the Ventura College Foundation Board of Directors. | |
| 5:20 p.m. | B WELCOME / ROLL CALL | DEMBOWSKI |
| 5:25 p.m. | C ITEMS ADDED OR CHANGED IN THE AGENDA SINCE CONSENT AGENDA WAS APPROVED BY THE EXECUTIVE COMMITTEE <ol style="list-style-type: none"> 1. 9-6-2022 Scholarship and Grants Committee Meeting Minutes (p. 16) 2. 9-7-2022 Program Sustainability Committee Meeting Minutes (p. 19-20) 3. 8-31-2022 Finance Committee Meeting Minutes (p. 30) 4. Q4 2021-2022 Fundraising Reports Reconciled (p. 22-23) 5. Q4 2021-2022 Balance Sheet vs. Prior Year (p. 31-32) 6. Q4 2021-2022 Profit and Loss vs. Prior Year (p. 33-37) 7. Q4 2021-2022 Variance Report (p. 38-40) | DEMBOWSKI |
| 5:30 p.m. | D CONSENT AGENDA – Single action for approval of items listed below: <ol style="list-style-type: none"> 1. 6-22-2022 Full Board Meeting Minutes (p. 5-7) 2. 6-22-2022 Board Social Media Survey Results (p. 8-12) 3. Q4 2021-2022 Marketing & Media Report (p. 13-14) 4. 2021-2022 Website and Social Media Highlights (p. 15) 5. 8-10-2022 Program Sustainability Committee Meeting Minutes (p. 17-18) 6. 5-23-22 thru 8-25-2022 Media Placements (p. 25-29) 7. Q4 2021-2022 Miracle Mile Advisors Investment Reports (p. 41-44) 8. 8-9-2022 Ad Hoc DEI Committee Minutes (p. 45) | DEMBOWSKI |
| 5:25 p.m. | E ITEMS REMOVED FROM THE CONSENT AGENDA FOR FURTHER DISCUSSION | DEMBOWSKI |

1. **SCHOLARSHIP & GRANTS COMMITTEE**

CHEROT

2. **PROGRAM SUSTAINABILITY**

SUMMERS

3. **MARKETPLACE**

/PANTOJA

VAN

NIEUWBURG

4. **FINANCE**

ORMAN

5. **INVESTMENT COMMITTEE**

COLLIN

6. **JOINT NOMINATING and PERSONNEL COMMITTEE**

LaVERE

7. **OTHER BUSINESS**

➤ Board Chair – Report

DEMBOWSKI

- Items approved on behalf of the board at 8-31-2022

Executive Committee Meeting

- ✓ 30-day authorization of virtual meetings for Executive Committee and Full-Board Meetings of the Ventura College Foundation.

- ✓ 6-9-2022 Executive Committee Meeting Minutes

- Board Members Speakers Bureau

➤ College President – Report

HOFFMANS

➤ Executive Director – Report

KING

INFORMATIONAL ITEMS

1. 6-9-2022 Executive Committee Meeting Minutes (p. 3-4)
2. 6-30-2022 Full Board Meeting Minutes (p. 7-9)
3. 6-22-2022 Board Social Media Survey Results (p. 10-12)
4. Q4 2021-2022 Marketing & Media Report (p. 13-14)
5. 2021-2022 Website and Social Media Highlights (p. 15)
6. 9-6-2022 Scholarship and Grants Committee Meeting Minutes (p.16)
7. 8-10-2022 Program Sustainability Committee Meeting Minutes (p. 17-19)
8. 9-7-2022 Program Sustainability Committee Meeting Minutes (p. 20-21)
9. Q4 2021-2022 Fundraising Reports Reconciled (p. 22-24)
10. 5-23-22 thru 8-25-2022 Media Placements (p. 25-29)
11. 8-31-2022 Finance Committee Meeting Minutes (p. 30)
12. Q4 2021-2022 Balance Sheet vs. Prior Year (p. 31-32)
13. Q4 2021-2022 Profit and Loss vs. Prior Year (p. 33-37)
14. Q4 2021-2022 Variance Report (p. 38-40)
15. Q4 2021-2022 Miracle Mile Advisors Investment Report (p. 41-44)
16. 8-9-2022 Ad Hoc DEI Committee Minutes (p. 45)
17. Q1 BOD 2022-23 Profile Matrix (p. 46)
18. VCF 2022-23 Board Committees (P. 47)
19. VCF Organization Chart (P. 48)
20. Board Meeting and Event Schedule 2022-23 (p. 49)

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

Wednesday, June 9, 2021, 5:15 – 6:45pm
Via In-person Day Road Center, Ventura College and ZOOM
Minutes

Executive Committee Members Present: Chair--Ellyn Dembowski, Bob Beilin, Amy Cherot, Abra Flores, Cathy Bojorquez *for Kim Hoffmans*, Anne Paul King, Nicole Kreutz, Rob van Nieuwburg

Staff Present: Juli Blasingame

Ms. Dembowski called the meeting to order at 5:18 pm with a quorum confirmed by Ms. King

APPROVAL of EXECUTIVE COMMITTEE CONSENT AGENDA

1. **Motion A:** Pursuant to CA-AB 361, approve 30-day authorization of virtual meetings for Executive Committee and Full-Board Meetings of the Ventura College Foundation. *Moved by Mr. Orman, seconded by Dr. Beilin. MSC*
2. **Motion B.2:** Approve March 9, 2022 Executive Committee Meeting Minutes. *Moved by Mr. van Nieuwburg, seconded by Ms. Cherot. MSC*
3. **Motion B.3:** Approve June 22, 2022 full board meeting consent agenda. *Moved by Dr. Beilin, seconded by Mr. van Nieuwburg. MSC*

SCHOLARSHIP & GRANTS COMMITTEE

Ms. Cherot reported on the May 2022 VC Foundation Scholarship Awards Event held in the campus gym. She noted the connections made between a number of donors and students and live simulcast via YouTube. Mr. van Nieuwburg, Dr. Beilin, and Ms. Dembowski noted that given the new format for the event the connection between donors and students needs to be much better. Dr. Beilin and Mr. van Nieuwburg suggested a pre-meeting event between donors and students just prior to the ceremony that could be held in the small gym.

PROGRAM SUSTAINABILITY

Ms. King reviewed the fundraising progress in the report. She reviewed possible high priority campaign goals to be explored in a feasibility as identified in the third quarter full board meeting activity.

MARKETPLACE

Ms. King reported that the operation continues to run smoothly at pre-COVID levels. To manage increased costs passed along by our previous street sweeper, a new street sweeping vendor was recently hired. Still costs will be higher than indicated in the 2022-23 budget for this item. Staff expects to be able absorb the increase and balance the budget.

FINANCE COMMITTEE

Mr. Orman and Ms. Blasingame reviewed the Q3 Finance Reports. Mr. Orman thanked Ms. Blasingame CPA, VC Foundation Director of Finance, for her expertise, critical leadership during the pandemic, and her exemplary work while at the foundation. It was announced that Ms. Blasingame will be taking a full-time position with a CPA firm early in the fall of 2022. Ms. Blasingame reported that her departure was under very friendly terms and that the finance committee was able to meet with her privately without Ms. King present to confirm that the leadership and finances of the organization were in good hands. Ms. King announced that a search for a new CPA contractor is underway.

INVESTMENT COMMITTEE

Ms. King reported that given the reductions in the stock market in the last two quarters some of our more newly established endowment funds may not yield enough earnings for distribution according to our investment policy.

NOMINATING and PERSONNEL COMMITTEES

Ms. King and Mr. van Nieuwburg reported on the 2022-23 slate of board members. The slate includes five new members that the committee is proud to present.

DEI ADVISORY COMMITTEE

Dr. Beilin and Ms. Cherot reported on the good progress to define the purpose and the roles of the committee which are noted in the minutes presented.

BOARD CHAIR REPORT

Ms. Dembowski had nothing additional to the committee reports at this time. She thanked the staff for a successful year and thanked Ms. Blasingame, again.

COLLEGE PRESIDENT REPORT

Ms. Bojorquez reported that Dr. Hoffman will provide the VC President's report at the full board meeting and answered questions about the details of the state funded housing grant expected by the college.

EXECUTIVE DIRECTOR REPORT

Ms. King commended Ms. Blasingame for her integrity, transparency, and excellent service to her and the organization and wished her well in her next role. Ms. King said that progress is being made to fill the two vacant staff positions.

The meeting was adjourned at 6:45 pm.

Minutes submitted by Anne Paul King.

Abra Flores

Sept 5, 2022

Abra Flores, Secretary

Date

Ventura College Foundation
BOARD OF DIRECTORS MEETING
Wednesday, June 22, 2021, 5:15 – 6:45pm
Ventura College MCW 312 and Zoom Meeting

MINUTES

A regular meeting of the Board of Directors of the above corporation was held on **Wednesday, June 22, 2022, 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: (12) **Robert Beilin, Amy Cherot, Ken Collin, Ellyn Dembowski, Abra Flores, Jessica Flores Esquibel, Kim Hoffmans, Anne King, Matt LaVere, Ed Summers, Eleanor Tillquist, Rob van Nieuwburg,**

Staff Present: Scott DeBoer, Julie Harvey, Gerry Pantoja, Cyndie Whitley

CALL TO ORDER

Board Chair Ellyn Dembowski called the meeting to order at 5:05 p.m. There were no public comments. Ms. Dembowski announced the board would start the meeting in closed session.

CLOSED SESSION

Motion A: Accept Executive Director annual self-assessment and evaluations into personnel files as recommended by Personnel Committee. **Mr. van Nieuwburg moved to approve these items. Mr. Summers seconded. MSC.**

PUBLIC MEETING-- REPORT ON ANY ACTION TAKEN CLOSED SESSION

Ms. Dembowski reconvened the public session at 5:18pm and reported on the approval of Motion A.

APPROVAL OF CONSENT ITEMS

MOTION: Dr. Hoffmans moved to approve the consent items added after 6/9/22 Executive Committee meeting and the consent agenda recommended to the full board by the Executive Committee in a single motion (all listed below). Mr. van Nieuwburg seconded. MSC.

ADDED AFTER 3/9/22 EXECUTIVE COMMITTEE REVIEW OF MEETING PACKET

1. 5-3-22 Scholarship and Grants Committee Meeting Minutes (p. 12-18)
2. 6- 9-22 Finance Committee Meeting Minutes (p. 45)
3. FY21-22 Q3 Financial Reports (p. 48-53)
4. FY21-22 Q3 Variance Report (p. 54-55)
5. **Memo E:** Nominees to the 2022-23 Board-Biographical Information including an edit to the biographical information by Mark Dufresne regarding his NFL experience. (p. 74-75)

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

1. March 23, 2022 Full Board Meeting Minutes (p. 6-8)
2. Marketing Moment (p. 9-11)
3. 3-14-22 Program Sustainability Committee Meeting Minutes (p. 19-20)
4. 4-13-22 Program Sustainability Committee Meeting Minutes (p. 21-22)
5. 5-17-22 Program Sustainability Committee Meeting Minutes (p. 23-24)
6. Q3 Development Report FY21-22 (p. 25-32)
7. Marketing & Media Report (p. 33-37)
8. 5-10-21 Policy on the Release and Use of Alumni Data (p. 39-41)
9. **Motion C: Approve Alumni Data Policy as presented (p. 38, 39-41)**

10. 3-9-22 Finance Committee Meeting Minutes (p. 43-44)
11. 4-6-2022 #1 Budget Committee Meeting Minutes (p. 46)
12. 5-4-22 #2 Budget Committee Meeting Minutes (p. 47)
13. 2022-23 Budget with Assumptions Attached (p. 56-61)
14. **Motion D: Approve FY22-23 proposed budget and assumptions as presented** (p. 56-61)
15. 5-18-22 Investment Committee Minutes (p. 62)
16. Miracle Mile Advisors Investment Reports (p. 63-71)
17. 4-29-22 Personnel Committee Minutes (p. 72)
18. 6-1-22 Joint Nominating and Personnel Committee Minutes (p. 73)
19. 2022-23 Slate of Officers and Directors (p. 76)
20. **Motion E: Approve 2022-23 Slate of Officers and Directors as presented** (p. 74-75, 76)
21. 3-17-22 Ad Hoc DEI Committee Minutes (p. 77)
22. 4-5-22 Ad Hoc DEI Committee Minutes (p. 78)
23. 4-28-22 Ad Hoc DEI Committee Minutes (p. 79)

2022-23 ASVC PRESIDENT'S INTRODUCTION AND REPORT

Dr. Flores Esquibel shared her background as a dental surgeon in Mexico. She immigrated to the USA to be closer to family. Currently, she is studying to be a speech pathologist. She plans to get her VC associates degree in child development and transfer to CSUCI. Her office is located in the Student Activities Office. Her goals include helping more students to succeed, bringing back clubs that had been inactive, improve mental health awareness, and address student hunger issues by increasing access to more affordable food.

NEW BOARD MEMBERS INTRODUCE THEMSELVES

Chair Dembowski welcomed new board members. Liz Kraus, Dr. Jill Lim, Mark Dufresne, Steve Blum each reviewed their background and passion for the work of the college and the foundation. Debe Bylo was not in attendance.

MARKETING MOMENT

Ms. Harvey reviewed the impact of the website and social media analytics. She had the board complete social media survey with results to be reported at our next meeting. She reviewed the highlights of Q4 media placements.

COMMITTEE, STAFF, AND ADMINISTRATIVE REPORTS:

Scholarship and Grants Committee:

Ms. Cherot reported on the scholarships awarded, the scholarship awards event, plans to increase student access to the textbook lending, that the library loan program has expanded to include hot spots and Chromebooks, and increased support for emergency grants at the basic needs office. Mr. DeBoer reviewed the data analysis and results of the work to close equity gaps in our scholarship awarding process. Progress has been made as Hispanic students who were formally least successful as a group are now statistically the most successful in receiving scholarships over other marginalized racial groups. This was achieved by the board authorizing unrestricted funds to award scholarships in underfunded majors. Additional work needs to be done in other areas including the success rate of Business Majors. Returning students who took a break from higher education, students with self-reported ability challenges, and those with financial need continue to be successful in the awarding process. Dr. Flores Esquibel asked if application instructions were available via video and suggested that outreach efforts include CalWorks students. Ms. King reported that instructional videos are made available on our website and in classrooms. Ms. Cherot, Ms. Kraus, Mr. LaVere offered ideas about working more with faculty to spread the word about scholarships to more students. Dr. Hoffmans discussed outreach through call campaigns. Ms. King announced that staff is recruiting VC Foundation student ambassadors. Mr. Summers identified areas where outreach and fundraising capacity building can dovetail on campus. He encouraged additional work with deans and alumni. Ms. Cherot spoke of the good work that is being done to include department heads in discussions about outreach and needs.

Program Sustainability Committee:

Mr. Summers recognized Ohana Pet Hospitals owner and new VC Foundation board member, Dr. Jill Lim, as an example

of the public-private partnerships that our board could continue to bring to the foundation and the college. He praised the fundraising work with the VC Athletic Department. He encouraged the board to show that we are their source of partnership to enhance the economy. Mr. Pantoja reviewed the highlights of the development report.

Marketplace:

Ms. King reported that the Marketplace continues to operate at pre-covid levels and that street sweeping costs had increased beyond what was in the budget that was just passed. The overage will be absorbed other parts of the budget.

Finance and Budget Committees:

Ms. King reported that finances are in a good position and that Ms. Blasingame has given notice but will remain on staff to transition a new CPA. Candidates have been identified. Ms. King thanked the board for their approval of the budget.

Investment Committee:

Mr. Collin said our investment firm, Miracle Mile Advisors, and are doing a good job especially given current market forces.

Nominating & Personnel Committees:

Mr. LaVere commended the new board members and expressed excitement for their expected contributions and leadership. Mr. LaVere announced that Ms. King was given a 20% increase in pay in the approved 2022-23 budget as she had not been given the 15% increase that her staff was given in the previous year. He reminded the board that staff had taken pay cuts during the pandemic and had worked hard to stabilize the organization. The Personnel Committee recommended this raise to bring Ms. King closer to market levels for her position. He and Ms. Dembowski commended Ms. King for her work and that of her staff.

DEI Advisory Committee:

Dr. Beilin asked the board to refer to the 4-28-22 meeting minutes as they describe the good work to frame the responsibilities of committee members. Mr. Beilin said the committee will work to ensure that all students have equitable access to financial support from the foundation. He and Ms. Cherot hope to create a committee as diverse as the student body of Ventura College.

Board Chair Report:

Ms. Dembowski acknowledged former Board Member Kristin Ockert for her service, especially her leadership on the Strategic Plan. Ms. Ockert resigned to move back to Washington with her husband, retiring Chancellor Greg Gillespie.

College President:

Dr. Hoffmans reported that 1500 students participated in spring graduation. Rick MacClennan Ed.D. is the new Ventura County College District Chancellor. State approval of \$62M affordable housing grant for Ventura College (VC) is likely. VC was recognized as an Aspen Top 150 US College. Hispanic Outlook Education Magazine recognized VC as #37 in total Latinx Enrollments and #27 for total LatinX associate degrees granted for 2-year colleges. VC was a top 10 Bellwether Finalist. The Veterinary Tech program graduates its first class in December. There is great news in many disciplines.

Executive Director:

Ms. King thanked the board for their support.

With no further business, the meeting was adjourned at 6:45 pm.

Minutes were recorded by Anne Paul King

Abra Flores

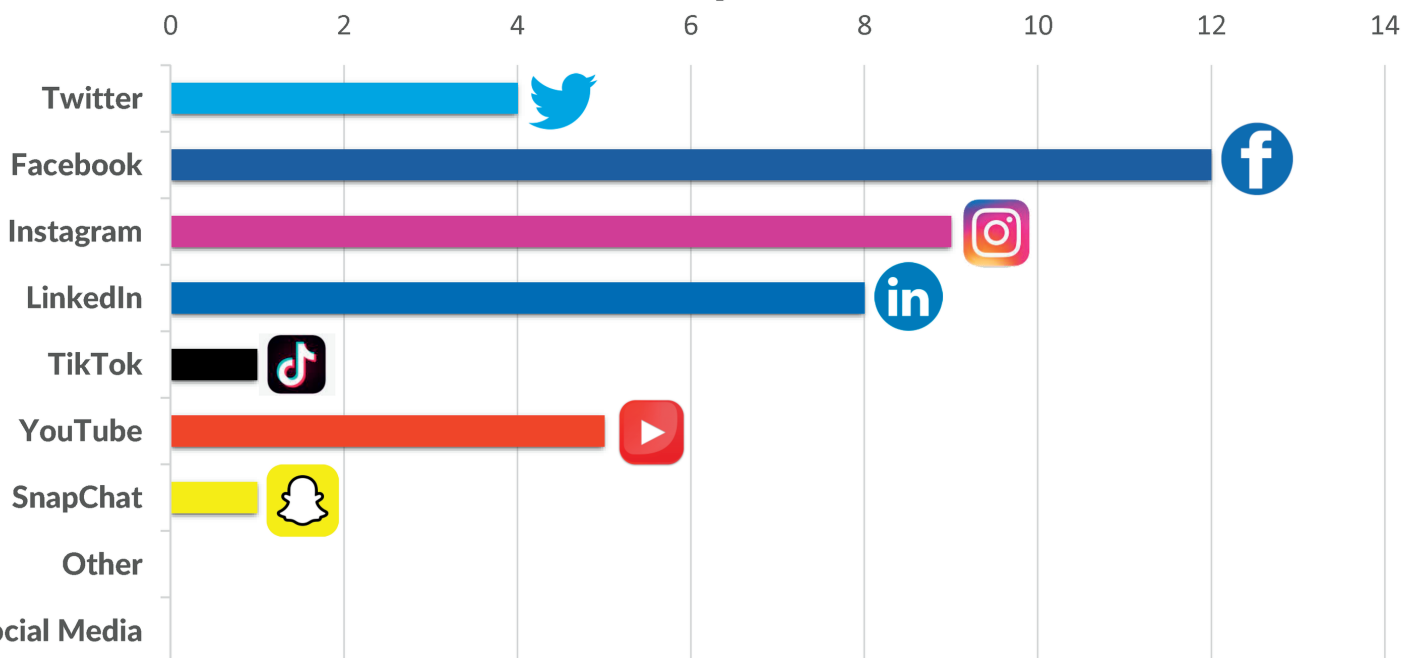
Sept 5, 2022

Signed by Abra Flores, Secretary

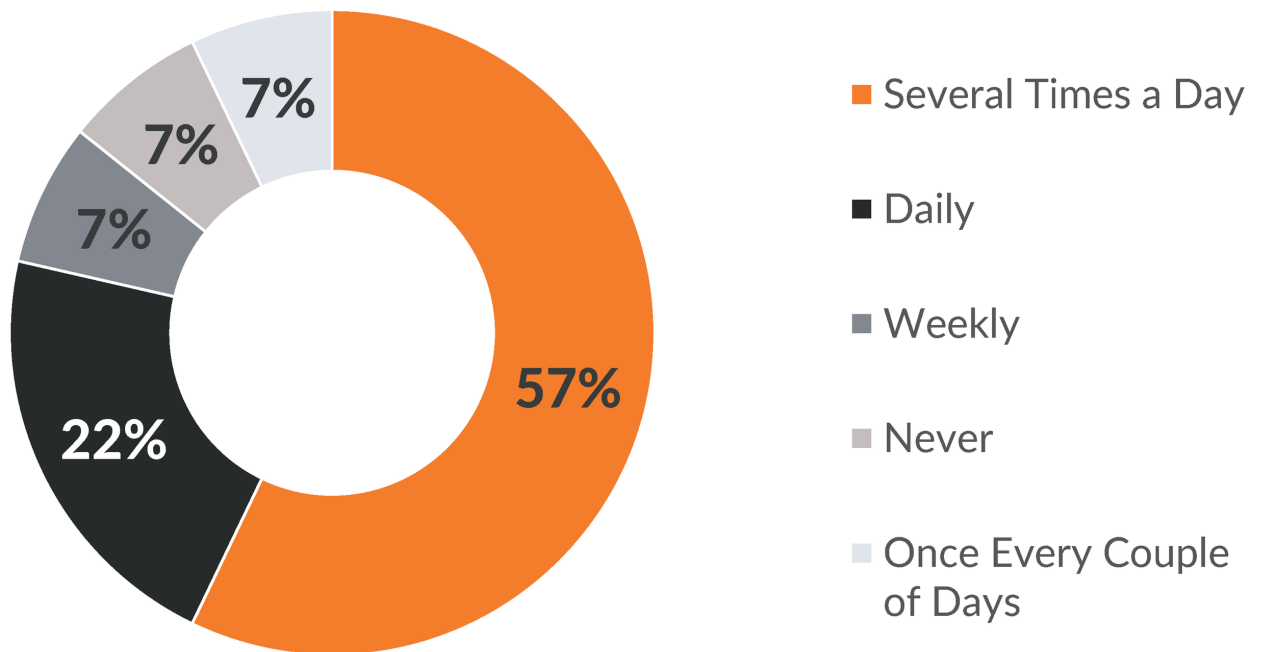
Date

Board of Directors Social Media Survey Results from June 22, 2022

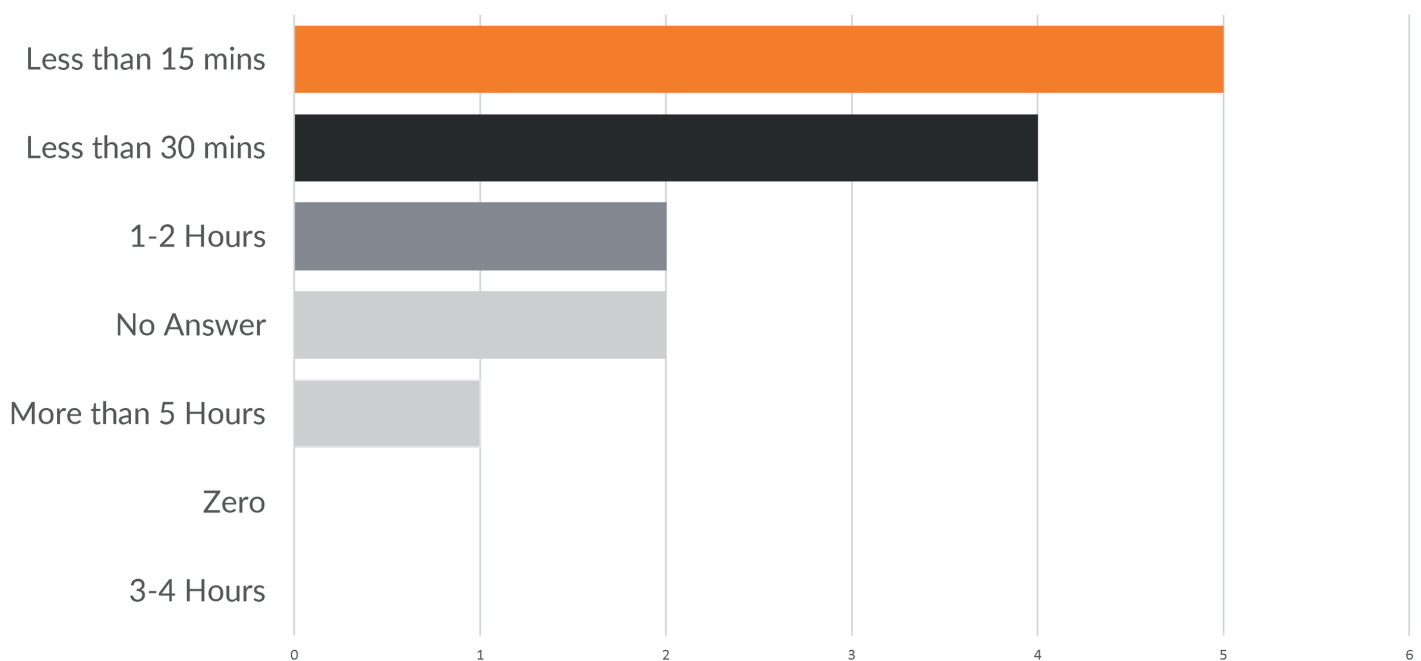
1. Which of the following social media accounts do you currently use?



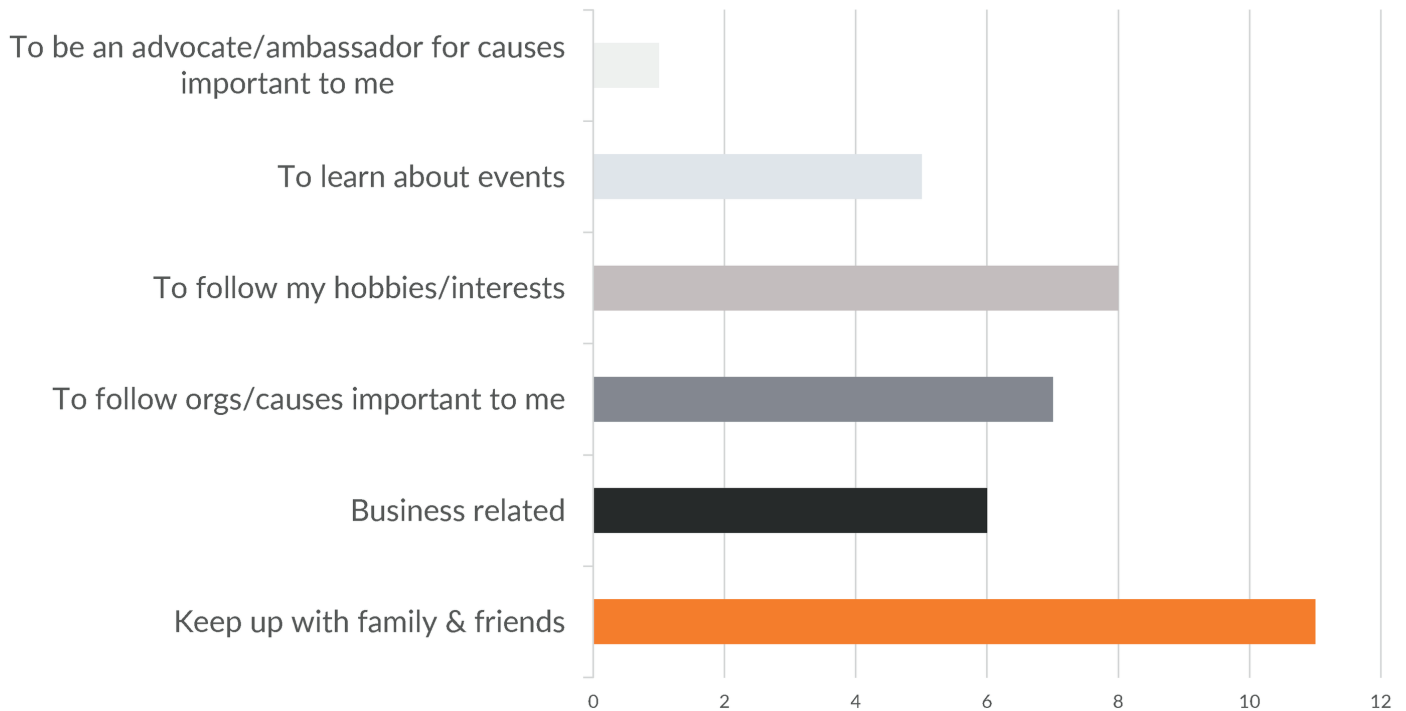
2. How often do you check your social media account(s)?



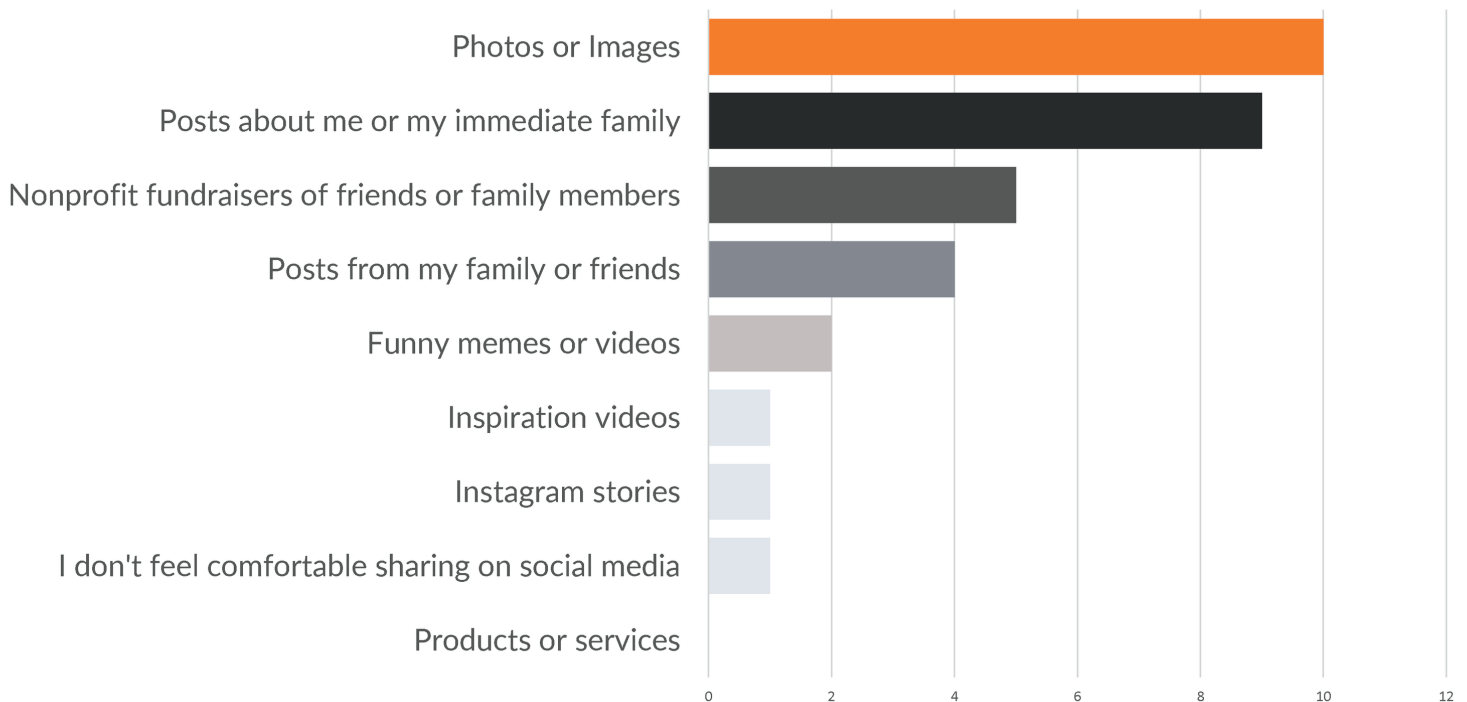
3. On average how much time do you spend on social media when you do sign-on?



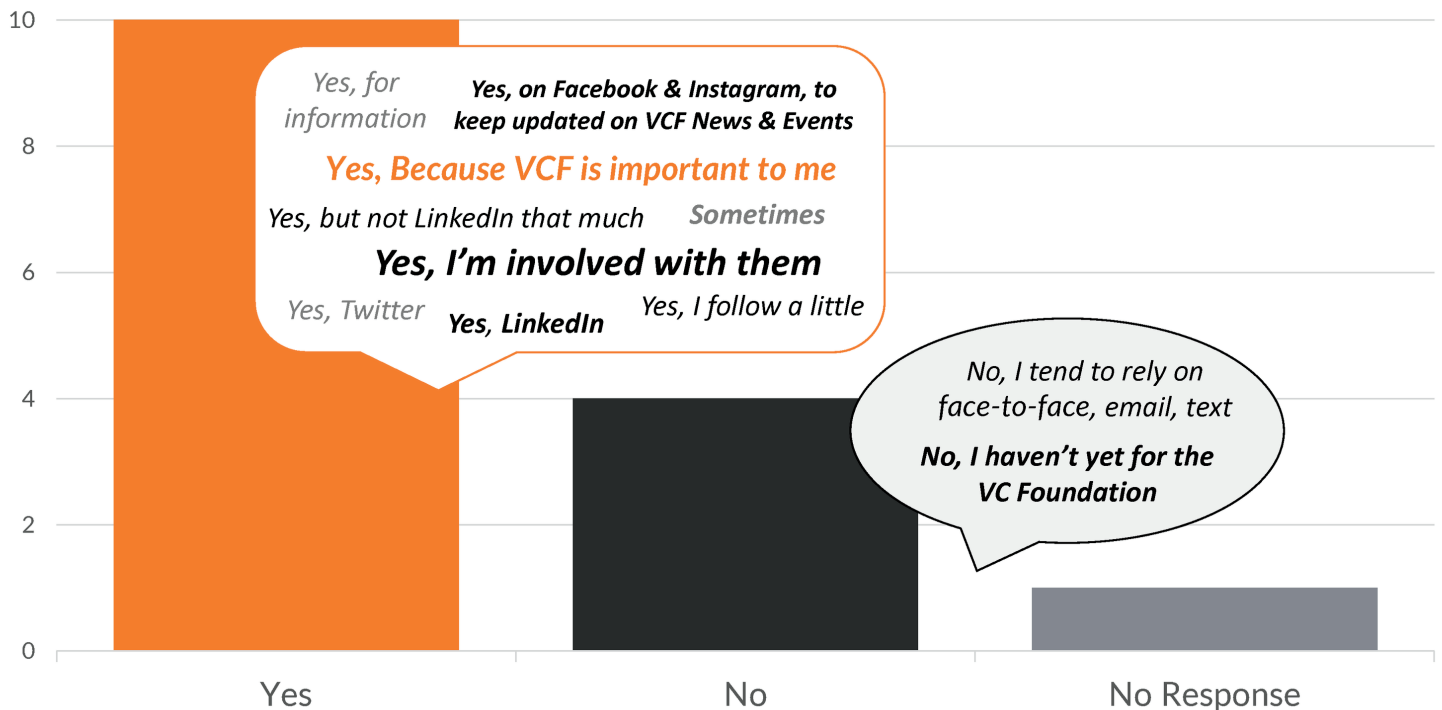
4. Why do you use social media? (Check all that apply)



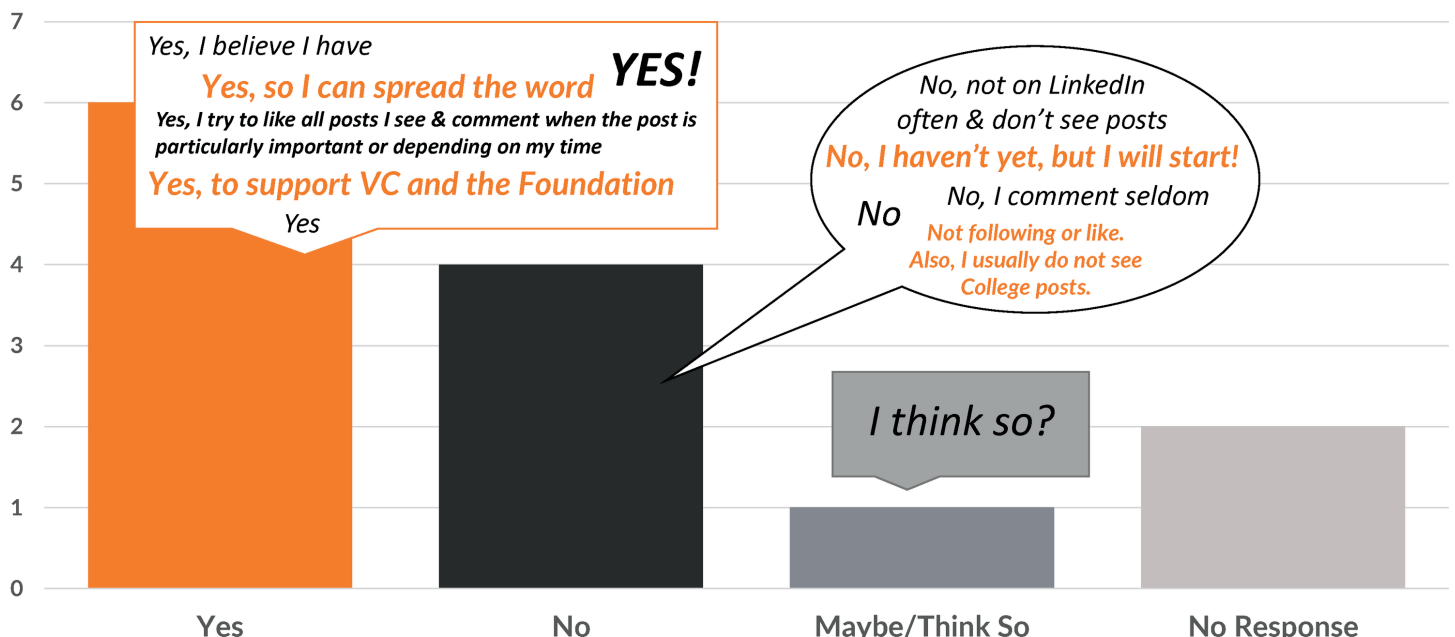
5. What types of content do you feel comfortable sharing on social media? (Check all that apply)



6. Do You Follow the VC Foundation on Social Media? (i.e. Facebook, Instagram, LinkedIn, Twitter, YouTube)?



7. In the last 30 days, have you "liked", "shared", or "commented on" a VC Foundation Social Media Post? (Facebook, Instagram, LinkedIn, Twitter, YouTube)?



8. What can the VC Foundation staff do to encourage you as a Board Member to become more engaged on our social media channels?



ONE RESPONSE

I would be willing to be a social media ambassador for the VC Foundation, please contact me!

FOUR RESPONSES

I would be willing to consider being a social media ambassador with some training from the VC Foundation staff, please contact me!



OTHER RESPONSES...

I would be interested in individual coaching- willing to pay!

I'm happy to share posts to my social media!

Let me know how I can help; not sure I have time to be a real ambassador. But I'm happy to try & increase awareness of VCF issues.

Not really on social media, but I can be more mindful to repost VCF posts!



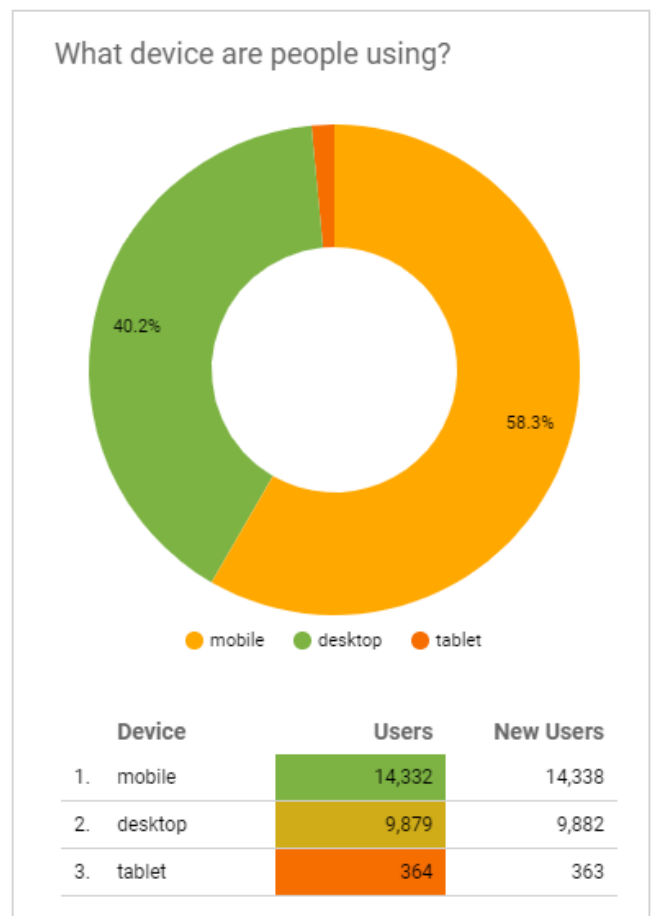
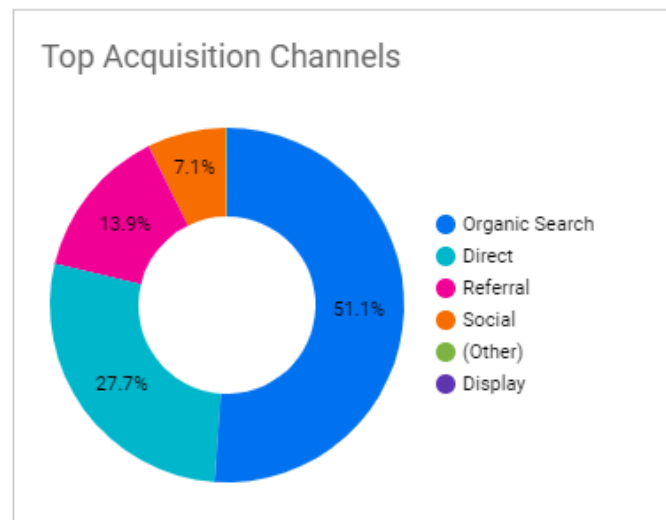
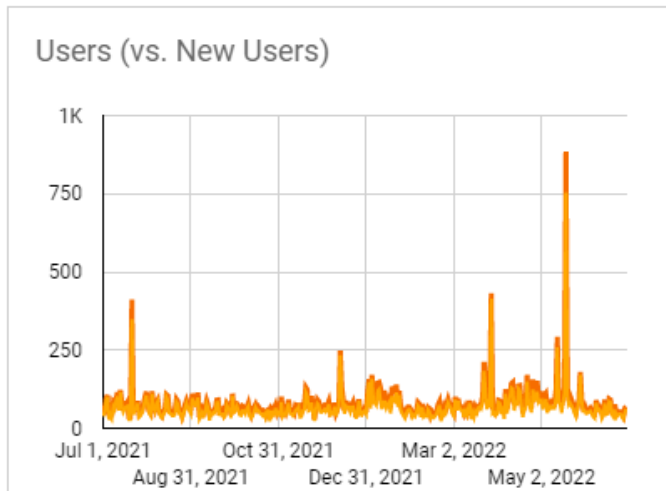
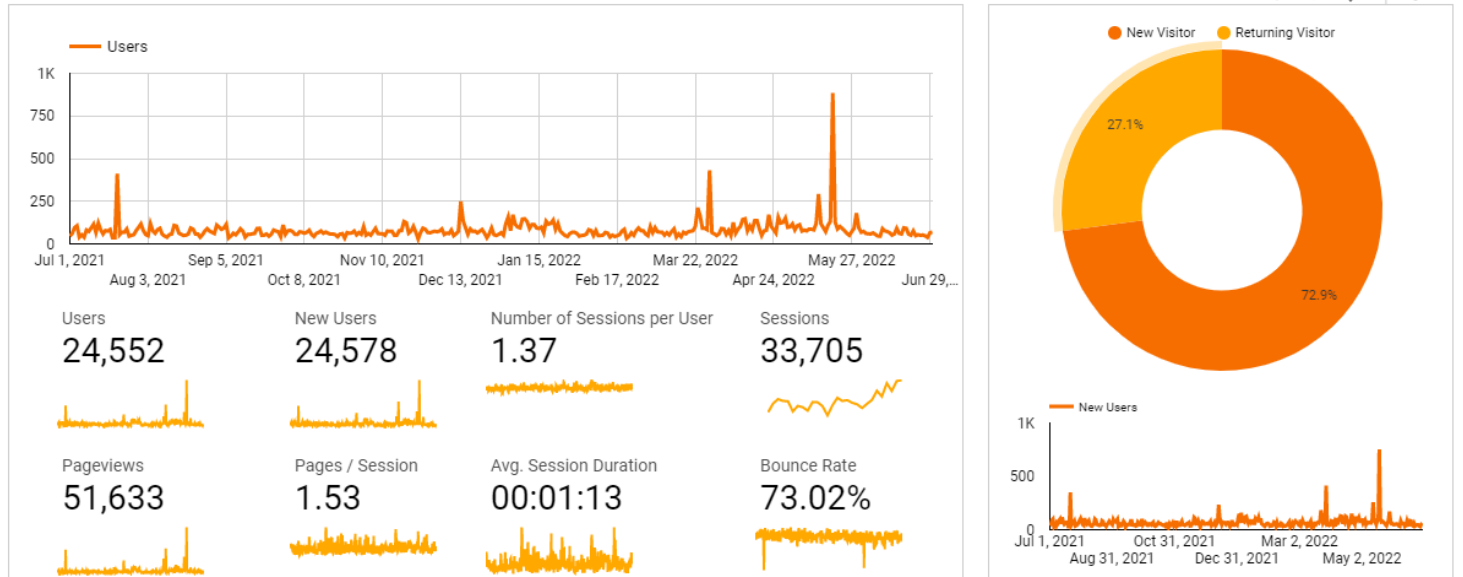
Thank you!

For questions about this survey or to learn how you can become more engaged on the VC Foundation's social media channels, please contact Julie Harvey, VC Foundation Development Manager at 805.289.6502 or jharvey@vcccd.edu

MARKETING & MEDIA REPORT

FY 2021-22 Google Analytics Audience Overview (July 1, 2021—June 30, 2022)

Your audience at a glance

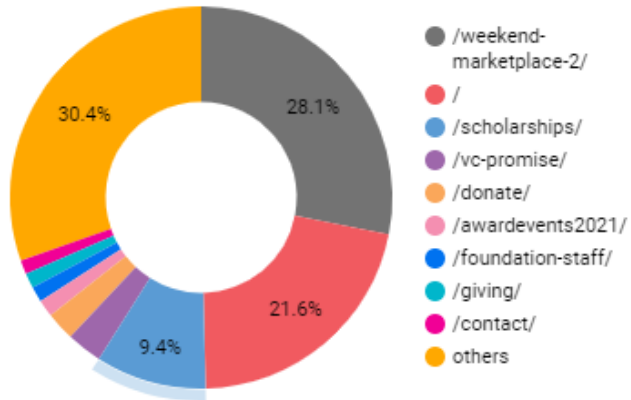


Top Acquisition Channels: **Organic Search** = "Google Search"
Direct = Typing in Link or Clicking on Bookmark
Referral = Sites that "referred" visitors to our site
Social = Traffic coming to our website from social media

FY 2021-22 Google Analytics Audience Overview (July 1, 2021—June 30, 2022)

What do users see when they are in your website?

Which page is the most popular?

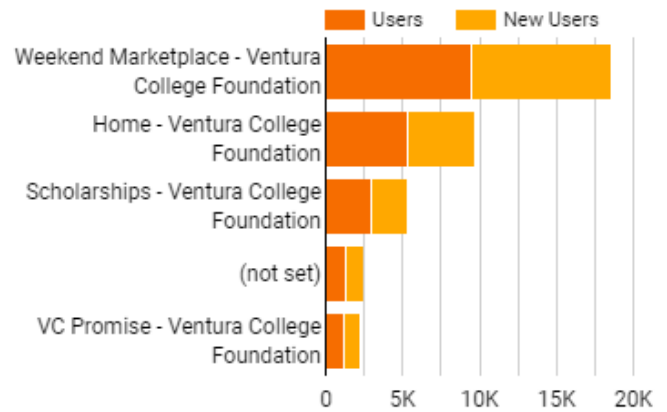


Page Pageviews

1.	/weekend-marketplace-...	14,499
2.	/	11,128
3.	/scholarships/	4,829
4.	/vc-promise/	1,550
5.	/donate/	1,262
6.	/awardevents2021/	748
7.	/foundation-staff/	664
8.	/giving/	657
9.	/contact/	617
10.	/day-of-giving/	603

1 - 10 / 2398 < >

Most popular pages with title breakdown



Page Title Pageviews

1.	Weekend Marketplace - ...	14,534
2.	Home - Ventura College...	8,439
3.	Scholarships - Ventura ...	5,186
4.	(not set)	3,000
5.	VC Foundation	2,041
6.	VC Promise - Ventura C...	1,549
7.	Donate - Ventura Colleg...	1,280
8.	Spring 2021 Scholarshi...	750
9.	Ventura College Founda...	720
10.	Marketplace - Ventura ...	697

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Most Popular Pages 2019-20 vs. 2020-21 vs. 2021-22 YTD

	2019-20	2020-21	2021-22
Users	14,369	22,953	24,552
New Users	14,376	22,504	24,578
Number of Sessions Per User	1.39	1.33	1.37
Sessions	19,928	30,627	33,705
Pageviews	32,381	46,719	51,633
Pages /Session	1.62	1.53	1.53
Avg. Session Duration	0:01:12	0:01:10	0:1:13
Bounce Rate	70.18%	74.89%	73.02%

2019-20	2020-21	2021-22
Home	COVID Mrktplace	Marketplace
Marketplace	Home	Home
Scholarships	Marketplace	Scholarships
Promise	Scholarships	VC Promise
COVID Marketplace	Covid Updates	Donate
Textbook	Textbook	Award Events 21
Covid Updates	VC Promise	Fdn. Staff
Getting Started	Donate	Giving
Award Events 20	Award Events 21	Contact
Contact	Blackbaud	Day of Giving

FY 2021-22 Website Traffic & Social Media Highlights

(July 1, 2021—June 30, 2022)

Online Giving		2020-21	2021-22	YOY Growth	\$ Growth
Facebook Giving	# Gifts	293	196	-33%	
	TOTAL	\$25,206.93	\$21,600.89	-14%	(\$3,606.04)
Mobile Cause (Give Smart)	# Gifts	255	733	187%	
	TOTAL	\$37,538.70	\$123,523.66	229%	\$85,984.96
Total Online Gifts	# Gifts	548	929	70%	
Total Online Rec'd	TOTAL	\$62,745.63	\$145,124.55	131%	\$82,378.92

Ventura College Foundation Scholarship and Grants Committee

Tuesday, September 6, 2022 | 5:15 - 6:15 PM
Zoom Conference Meeting

Committee Members Present: Amy Cherot (Chair), Debe Bylo, Jessica Florez Esquibel, Anne King, Liz Krauz and Ed Summers

Staff Members Present: Scott DeBoer

MINUTES

Ms. Cherot called the meeting to order at 5:18 PM.

Welcome & Introductions:

Ms. Cherot and Ms. King began the meeting by welcoming the Committee and Staff Members.

Approval of Minutes from May 3, 2022:

Ms. King informed the committee that these minutes had been approved by them at the more recent full board meeting.

Program Updates:

Mr. DeBoer gave the committee an update on the 2022-23 Scholarship Awarding Cycle. He reported that 168 of the spring 2022 awardees had submitted proof of enrollment for fall award disbursements. The paramedic scholarship application opened on September 1st and the VCF general scholarship application will open on October 1st. The committee reviewed the student fall workshop schedule and staff outreach and marketing plans. Ms. Kraus recommended the use of QR codes on bookmarks, posters and flyers to aid students in accessing the scholarship application and provide support to help students complete it. Ms. Cherot and Ms. Kraus discussed offering incentives to students who complete the application. Ms. King discussed the outreach role of the foundation student ambassador program and hopes to restart that program once the vacant position of the Program and Development Specialist is filled. The staff is currently conducting the search. Ms. Kraus volunteered to help with tabling at student events on campus and to help students with writing essays. Mr. DeBoer displayed the rubric used by scholarship readers to score essays.

Due to an incident that occurred on campus during the meeting that affected the staff on the call, Ms. Cherot adjourned the meeting early at 5:55 PM.

Minutes recorded by Anne Paul King

Ventura College Foundation | Board of Directors
PROGRAM SUSTAINABILITY COMMITTEE

Wednesday, August 10, 2022 at 4:30 p.m.
Ventura College Foundation (Hybrid)

MINUTES

Directors present (in-person): Ken Collins; Harald Wulff; Rob van Nieuwburg

Directors present (via zoom): Abra Flores; Anne King; Ed Summers; Jill Lim

VCF Staff Present: Gerry Pantoja, Julie Harvey

CALL TO ORDER

Mr. Ed Summers called the meeting to order at 4:35 p.m.

FOUNDATION UPDATE

Mr. Pantoja began the meeting by reviewing the latest fundraising report. The report showed that the Foundation had raised 4% of its unrestricted goal and 0% of its restricted goal. Overall, the Foundation has raised 1% of its total fundraising goal for the fiscal year. Mr. Pantoja shared with the group that with the academic year officially starting at the end of the week, the development team will begin to see an increase in gifts as several athletic team fundraisers start and their efforts to fundraise for their other programs.

Mr. Pantoja then discussed with the group that the priority for the development team for the year would be fundraising for the promise. Mr. Pantoja provided a brief overview of the conversation with the financial aid office that helped determine what the goal would be and what efforts would be taken to meet this goal. Mr. Wulff asked if the financial aid office could estimate how many students will be served by the amount the Foundation has committed to raising. Mr. Summers also asked Mr. Pantoja if he could provide a fundraising report on how much was raised last time the Foundation had a Promise goal. Mr. Pantoja would work to have both these requests filled by the next committee meeting.

Mr. Pantoja also mentioned the change to the Foundation's board policy that there was no longer a gift minimum requirement to serve on the board. Each member could make any unrestricted size gift to support the Foundation.

EVENTS UPDATES

The discussion then shifted to talk about the upcoming events. Mr. Pantoja reviewed the schedule and provided a brief overview of each event. Mr. Pantoja shared with the group that all board members are encouraged to invite any guests to any foundation events since these were great entry points to learn more about the Foundation and the work being done.

ATHLETIC UPDATE

Mr. Pantoja and Ms. Harvey then provide the committee with an overview of the Foundation's fundraising efforts with the athletic department. Ms. Harvey shared the recent work done to set up several giving campaigns for various teams. Given the time and effort needed to create these giving pages and the volume of gifts being received, Mr. Pantoja and Ms. Harvey informed the committee that they were exploring the option of using a previously used software program to allow the athletic teams to fundraise on their own. More will be shared as they learn if the software could meet the development department's and athletic department's needs.

DEBRIEF OF PRESIDENT'S CIRCLE EVENT

Mr. Pantoja provided the group with a brief overview of the President's Circle event that occurred the week before. Mr. Summers requested that the board receive a donor report before each event to know the guests' history and connection to the college and Foundation. Mr. Pantoja will provide this report before the Donor Appreciation event and all future events.

CAMPAIGN

The final discussion of the evening focused on the upcoming campaign. As the Foundation builds toward this effort, Mr. Pantoja reminded the committee that they, too, have an open invitation to invite any friends, family, and colleagues to serve on any board committee. This is another excellent way to introduce the individuals to the Foundation and the work being done.

This discussion also included a conversation about identifying the needs of various campus departments and how the Foundation can help fundraise for those efforts. Mr. Pantoja shared that he and Mrs. King try to attend every advisory board meeting for the various campus departments. The purpose of these advisory meetings is for community partners, both individuals and businesses, to sit in and learn how each program is doing and share their needs so the program can better adjust and help better prepare students when they finish and enter the workforce. Mr. Pantoja shared that the Foundation does its best to help out when needs are shared. Ms. Lim shared details regarding the Veterinarian Technician program's advisory board meeting as an example of what is being done to include community partners in shaping the program.

ADJOURNMENT

There being no further business, the meeting was duly adjourned at 5:46p.m. The next meeting will be Wednesday, September 7, 2022 at 5:00 pm

MINUTES TAKEN AND RECORDED BY GERRY PANTOJA.



VENTURA COLLEGE FOUNDATION
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Ventura College Foundation | Board of Directors
PROGRAM SUSTAINABILITY COMMITTEE

Wednesday, September 7, 2022 at 5:00 p.m.
Ventura College Foundation (Hybrid)

MINUTES

Directors present (in-person): Ed Summers; Anne King; Rob van Nieuwburg

Directors present (via zoom): Abra Flores

VCF Staff Present: Gerry Pantoja, Julie Harvey

CALL TO ORDER

Mr. Ed Summers called the meeting to order at 5:10 p.m.

FOUNDATION UPDATE

Mr. Pantoja began the meeting by reviewing the latest fundraising report. The report showed that the Foundation had raised 13% of its unrestricted goal and 11% of its restricted goal. Overall, the Foundation has raised 12% of its total fundraising goal for the fiscal year.

Mr. Pantoja then discussed with the group the Foundation would once again be postponing the production of a gratitude report and instead continue with the publication of the impact report. The reason for this decision is to reduce the amount of work currently being done by the development staff to address other ongoing tasks such as cleaning and updating the donor database, managing the increased volume of gifts that need to be processed, and more time spent fundraising for the promise and scholarships. The hope is to position the Foundation to be ready next fiscal year to produce the gratitude report.

Mr. Pantoja then shared with the committee that the development staff would recommend to the athletic department that they bring back eTeams to manage their fundraising efforts. Given the increased gifts the Foundation receives, its current gift processing systems have been strained. This move would relieve that pressure so the athletic teams could receive their funding promptly and allow the Foundation to support other efforts. To ensure this move supports the athletic department and the Foundation, further discussions would still be needed to address processes that need to be put in place.



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Mr. Summers requested, during the next committee meeting, that the issue of eTeams and athletic fundraising be added to the agenda to explore further solutions to address the issue at hand.

REVIEW OF RFP

The next item up for discussion was the request for proposal (RFP) for the first phase of the campaign – the feasibility study. Mr. Pantoja provided an overview of the RFP, explaining the three phases that would make up the campaign. Following this meeting, Anne and he would submit the RFP to various nonprofit consulting firms specializing in this type of work. Mr. Pantoja also reviewed with the committee the following timeline that would be used to select a firm to complete the feasibility study.

- Thurs. 9/8/22 RFP issued.
- Thurs. 9/15/22 Recipient questions due.
- Mon. 9/19/22 Response to questions issued.
- Mon. 10/3/22 Proposals due digitally no later than 6 pm Pacific Time.
- Fri. 10/7/22 Interviewees selected and notified.
- Wed. 10/12-Fri. 10/14 Presentations by selected candidates.
- Mon. 10/24-Tues. 11/2 Consultant selected and notified.

Mrs. King discussed with the group that the selection committee would comprise the Foundation's officers and any other board member interested in sitting in on the discussion. Mr. Summers and Mr. van Nieuwburg supported this idea and requested that anyone who does serve sit in for all the scheduled interviews.

After reviewing the timeline, Mr. Summers recommends that the executive committee be authorized to select a firm once the selection committee has made its recommendation.

COMMITTEE CHAIR REPORT

Mr. Summers shared a recap of his meeting with President Hoffmans and Ms. King on Friday, August 26. During this meeting, the need for capacity building was discussed to further the Foundation's ability to fundraise. Mr. Summers shared he would schedule a time to meet with Supervisor LaVere to identify prospects and discuss committee expansion. He also better understands FERPA and how it impacts the college and foundations' relationship to serve students.

During this report, Mr. Summers also discussed the need to expand the board to increase fundraising. He expresses his concern that networks of current board members have been exhausted when invited to various fundraising events such as house parties. Mr. Summers also shared that should a



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campaign not take place, the consulting firm will help the Foundation better increase its ability to fundraise.

Mr. Summers then requested that between now and the next committee meeting, a list be put together by the committee members of items the entire board needs to do to better position itself to fundraise for the Foundation.

PRESIDENT'S CIRCLE KICK OFF

Very briefly, Mr. Pantoja urged the committee to invite friends and colleagues to attend the President's Circle Kick-Off event on Tuesday, September 20, at 5 pm at the 3rd Floor Terrace of the Learning Resource Center.

ADJOURNMENT

Due to the length of the ongoing conversations, the meeting was stopped and adjourned at 6:26 pm. The next meeting will be a hybrid meeting **on Wednesday, November 2, 2022, at 5:00 pm.**

MINUTES TAKEN AND RECORDED BY GERRY PANTOJA.

VENTURA COLLEGE FOUNDATION GIFT REPORT
RECONCILED

FY 2021/2022

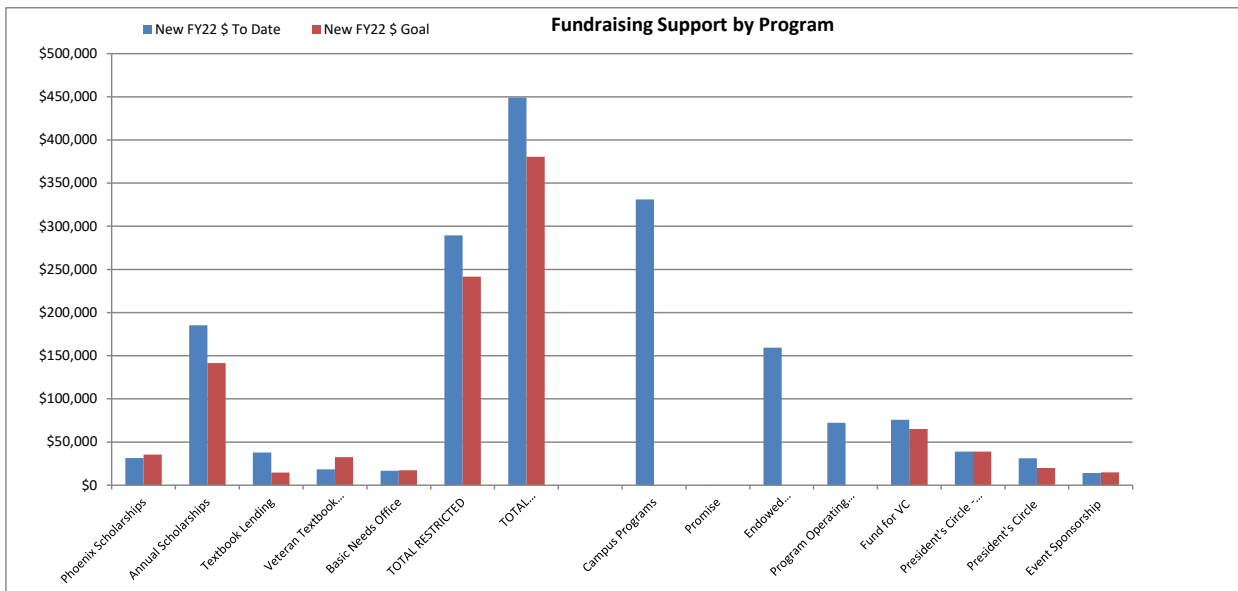
FY 2021/2022 OVERVIEW
Q1-Q4 7/1/2021 - 6/30/2022

	Total Gifts/Pledges Raised*	# Donors†	# Gifts†	Total New FY22 Dollars Raised‡	New FY22 Dollars Goal	% New FY22 Dollars Raised Toward Goal
Fund for VC	\$75,651	125	359	\$75,651	\$65,000	116%
President's Circle - BOD	\$43,000	21	21	\$39,000	\$39,000	100%
President's Circle	\$31,100	27	58	\$31,100	\$20,000	156%
Event Sponsorship	\$14,000	7	7	\$14,000	\$15,000	93%
TOTAL UNRESTRICTED	\$163,751	180	445	\$159,751	\$139,000	115%
Phoenix Scholarships	\$31,430	11	12	\$31,430	\$35,400	89%
Annual Scholarships	\$185,270	72	260	\$185,270	\$141,600	131%
Textbook Lending	\$37,779	14	59	\$37,779	\$14,750	256%
Veteran Textbook Lending	\$18,300	5	5	\$18,300	\$32,500	56%
Basic Needs Office	\$16,645	19	26	\$16,645	\$17,250	96%
TOTAL RESTRICTED	\$289,424	121	362	\$289,424	\$241,500	120%
TOTAL (UNRESTRICTED + RESTRICTED)	\$453,175	301	807	\$449,175	\$380,500	118%
Campus Programs	\$331,194	520	847	\$331,194		
Promise	\$120	1	12	\$120		
Endowed Scholarships‡	\$159,469	22	105	\$159,469		
Program Operating Endowments‡	\$72,226	86	162	\$72,226		
TOTAL RESTRICTED (No goals)	\$563,009	629	1126	\$563,009		
COMPLETE TOTALS	\$1,016,184	930	1933	\$1,012,184		

†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	\$1,012,184	803	1,921
By Source			
Individuals	\$459,314	780	1,940
Corporations	\$250,091	55	91
Foundations	\$321,279	15	25
By Purpose			
Restricted	\$852,287	0	0
Unrestricted	\$163,451	0	0

Legal/Hard credit only

VENTURA COLLEGE FOUNDATION GIFT REPORT

FY 2021/22

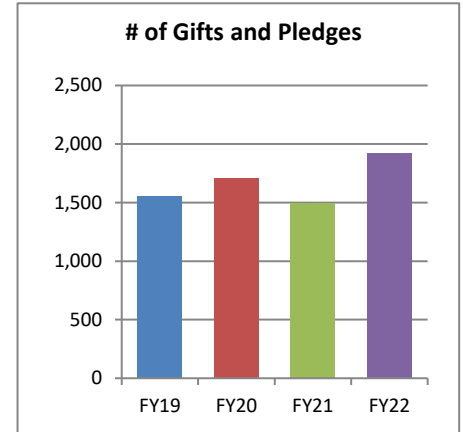
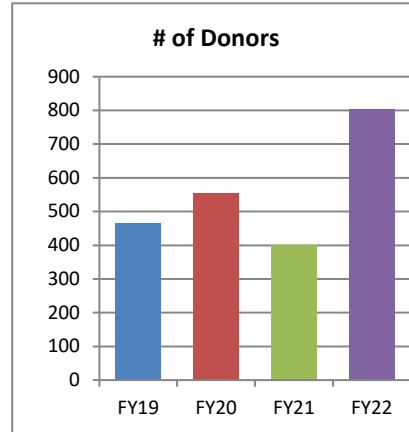
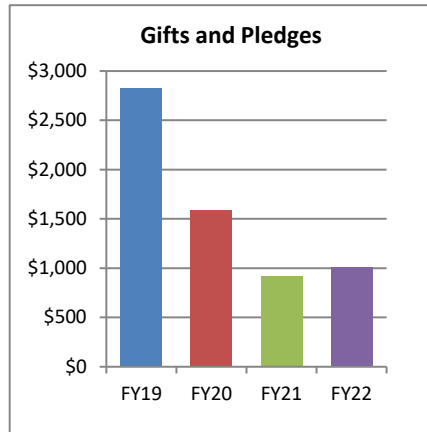
3-YEAR VIEW

As of 6/30/2022

	FY19 Q1 - Q4	FY20 Q1 - Q4	FY21 Q1 - Q4	FY22 Q1 - Q4
	\$2,821,639	\$1,591,208	\$914,896	\$1,012,184
# of Donors	465	554	399	803
# of Gifts/Pledges	1554	1710	1494	1921
Year-End Totals	\$2,821,693	\$1,519,208	\$914,896	

*GIFTS AND PLEDGES

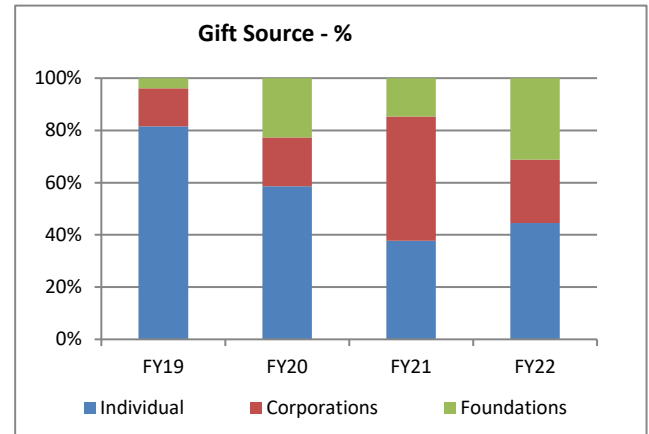
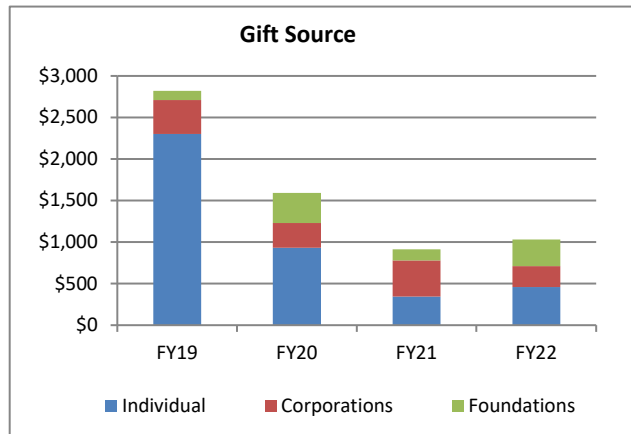
In \$1,000s



	FY19 Q1 - Q4	FY20 Q1 - Q4	FY21 Q1 - Q4	FY22 Q1 - Q4
Individual	\$2,302,714	\$932,699	\$345,801	\$459,314
Corporations	\$407,925	\$297,396	\$434,602	\$250,091
Foundations	\$111,000	\$361,160	\$134,460	\$321,279

SOURCE

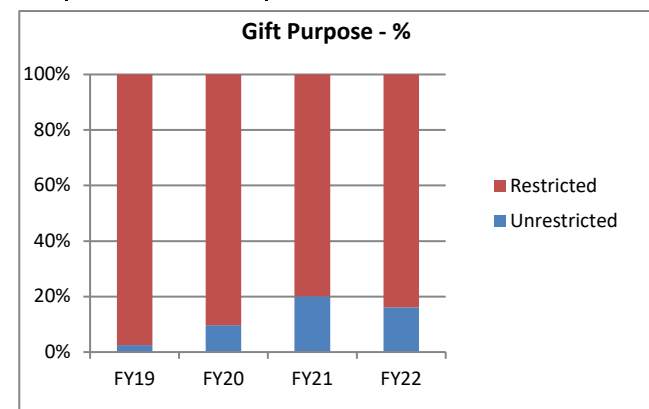
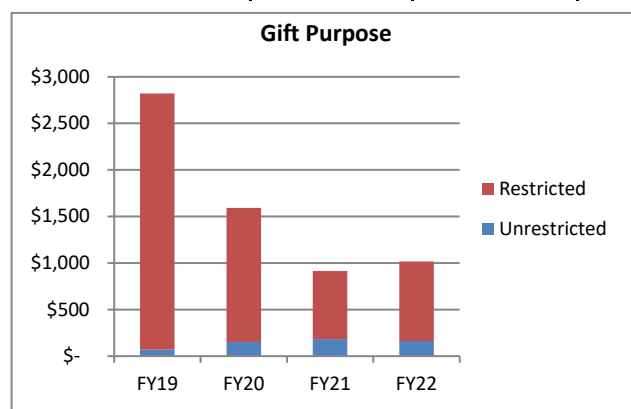
In \$1,000s



	FY19 Q1 - Q4	FY20 Q1 - Q4	FY21 Q1 - Q4	FY22 Q1 - Q4
Unrestricted	\$70,008	\$153,887	\$183,437	\$163,451
Restricted	\$2,751,631	\$1,437,367	\$731,460	\$852,287

PURPOSE

In \$1,000s



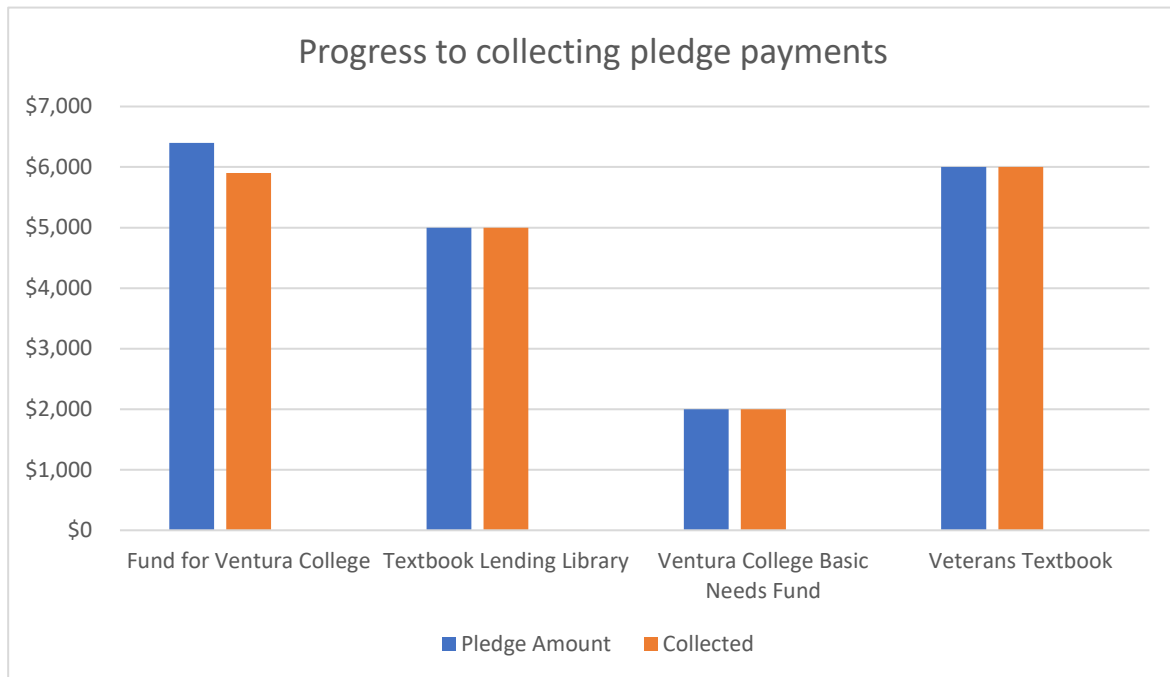
Includes monthly employee payroll deductions
Includes pledges payable over 5 years

MULTI-YEAR PLEDGE FUNDRAISING REPORT**Multi-Year Pledge Payments Due by Fiscal Year**

as of 5/24/22

Pledge Payment Due Date	Amount Collected from FY21 Fundraising	Amount Collected from FY22 Fundraising	Amount Collected from FY23 Fundraising	Total to be Received	Write-offs	Collection Rate
FY21	\$15,900			\$19,400	\$3,000	82%
FY22		\$0		\$5,000	\$2,000	40%
FY23			\$0	\$2,000	\$1,000	50%

Fund	Pledge Amount	Collected	Pledge Balance	% Left to Collect
Fund for Ventura College	\$6,400	\$5,900	\$500	92%
Textbook Lending Library	\$5,000	\$5,000	\$0	100%
Ventura College Basic Needs	\$2,000	\$2,000	\$0	100%
Veterans Textbook	\$6,000	\$6,000	\$0	100%



MARKETING & MEDIA REPORT

May 23, 2022 – August 25, 2022 Media Placements

VCCF Awards \$192,556 to Support Ventura College Vet Tech Program Sent to Media May 9, 2022

Camarillo Acorn – June 10, 2022

<https://www.thecamarilloacorn.com/articles/colleges-veterinary-tech-program-receives-grant/>

Moorpark Acorn – June 11, 2022

<https://www.mpacorn.com/articles/colleges-vet-tech-program-gets-grant/>

Santa Paula Times – June 8, 2022

Ventura County Community Foundation Awards \$192,556 to support Veterinary Technology Program at East Campus

Special to the
Santa Paula Times

Ventura County Community Foundation awarded \$192,556 to the Ventura College Foundation to help support Ventura College's Veterinary Technology Program. The two-year program is a partnership between the Ohana Pet Hospital and the college that began in 2021 and takes place adjacent to Ventura College's East Campus in Santa Paula.

For more information, visit www.VenturaCollegeFoundation.org.

The VCCF conducted an Animal Welfare Needs Assessment for Ventura County, which showed the need for more veterinarian professionals, including qualified vet technicians in Ventura County.

"I am so proud that VCCF is able to provide these critical funds to support Ventura College's vet tech program," said VCCF Board of Directors Chair Sean Leonard. "These funds will not only support our community's need for more veterinary services but will support the career paths of so many, allowing them to follow their dreams of a profession that makes a difference in our community."

More than \$125,000 of the grant will go toward the purchase of veterinary technical



Photo submitted

Students handle guinea pigs as part of a unique program offered by Ventura College that is located next to the East Campus. The Ventura County Community Foundation awarded \$192,556 to the Ventura College Foundation to help support Ventura College's Veterinary Technology Program, a two-year, Associate of Science vet program in partnership with the Ohana Pet Hospital.

equipment for the teaching lab. Another \$66,000 will help pay for two part-time instructional assistants for an academic year.

New equipment includes a digital X-ray machine, a surgery table, surgery lights and an anesthesia machine — all delivered in time for the fall

semester.

"We are so incredibly grateful and excited for the grant award," said Jill Muraoka Lim, DVM lead faculty member and co-founder of Ohana Pet Hospital. "It will help our fledgling program grow and prosper — developing a local workforce passionate about providing quality health care to all animals in our community."

The first cohort of students in the program will graduate this fall. In addition to their training at the lab and Ohana Pet Hospital, students take field trips to other vet offices around the county, especially those that treat large animals.

Students work directly with cats, dogs, rabbits, guinea pigs, horses, goats, and sheep.

Approximately 28 students are accepted into the program each year. "The added instructional assistants will reduce the staff-student ratio necessary to help meet American Veterinary Medical Association accreditation requirements," said Felicia Dueñas, Ventura College Career Education dean.

Graduates earn an associate in science in Veterinary Technology degree. It prepares students for careers within the veterinary and animal healthcare industry as veterinary technicians and qualifies them to sit for both national and state board exams to become a Registered Veterinary Technician (RVT).

For more about the program, go to <https://bit.ly/3wKjBTK>.



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Ventura College Foundation Distributes Over \$750,000 in Scholarships

Sent to Media May 23, 2022

Amigos805 – May 23, 2022

<http://amigos805.com/ventura-college-foundation-distributes-more-than-750000-in-scholarships/>

El Latino – June 8, 2022

<https://latinocc.com/the-ventura-college-foundation/>

Moorpark Patch – May 23, 2022

<https://patch.com/california/moorpark/ventura-college-foundation-distributes-over-750-000-scholarships>

PR Log – May 23, 2022

<https://www.prlog.org/12918335-ventura-college-foundation-distributes-over-750000-in-scholarships.html>

Ventura Breeze – June 1, 2022

<https://venturabreeze.com/2022/06/01/ventura-college-foundation-distributes-over-750000-in-scholarships/>

Ventura Chamber of Commerce News– May 23, 2022

West Ventura News – May 23, 2022

<https://westventuranews.com/stories/626566619-ventura-college-foundation-distributes-over-750-000-in-scholarships>

Ventura College Foundation Confers Board Emeriti Status on Ruth Hemming, Ed.D and Donna Santo, Esquire

Sent to Media June 7, 2022

AmericanTowns.com/Ventura – June 7, 2022

<https://www.american towns.com/news/ventura-college-foundation-confers-board-emeriti-status-on-ruth-hemming-edd-and-donna-santo-esquire-31382082-ventura-ca.html>

Amigos805 – June 8, 2022

<https://amigos805.com/ventura-college-foundation-confers-board-emeriti-status-on-ruth-hemming-ed-d-and-donna-santo-esquire/>

Moorpark Patch – June 7, 2022

<https://patch.com/california/moorpark/ventura-college-foundation-confers-board-emeriti-status>

PR Log – June 7, 2022 – 77 views

<https://www.prlog.org/12920275-ventura-college-foundation-confers-board-emeriti-status-on-ruth-hemming-donna-santo.html>

The Californer – June 7, 2022

<https://californer.com/dca/ventura-college-foundation-confers-board-emeriti-status-on-ruth-hemming-donna-santo-californer-10195392>

Ventura Chamber of Commerce News – June 7, 2022

Other PR/Marketing Placements:

Advertisement:

Pacific Coast Business Times – June 24-30, 2022, Latino Business Awards - Full Page Ad

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to our very own

Esmeralda Juarez

Ventura College Foundation's
Weekend Marketplace Supervisor.

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of Exemplary Leadership & Service.

Your work along with the generous
philanthropic investment of our
community provides Ventura College
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BUSINESS TIMES®

Jan. 14, 2022

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Vol. 22, No. 44

LATINO BUSINESS Awards

Swap-meeting the moment at Ventura College

By **Tony Biasotti**
Staff Writer

When Esmeralda Juarez was a teenager in Ventura, her family shopped at the weekend swap meet at the old 101 Drive-In movie theater. One day she met a vendor who spoke fluent Chinese and good English, but couldn't communicate well with his Spanish-speaking customers. So Esmeralda went to work from him as an interpreter.

It was her first job, and it only lasted a few months. "I did not think I would end up working at a swap meet," she says now.

Today, 25 years later, the 101 Drive In is long gone, and Juarez manages the only swap meet left in town: the Ventura College Foundation Weekend Marketplace.

Every Saturday and Sunday, hundreds of vendors line up in a parking lot at the east end of the community college's campus to sell their wares. There are new and used clothes, toys, tools and other household goods, along with produce stands and food carts.

The Marketplace is a way for Ventura College to give back to the community, since it donates the use of its property, and for the community to support Ventura College, because the revenue from vendor fees goes supports scholarships and other Ventura College Foundation projects.

Before the pandemic slowed things down, the Marketplace generated about \$1.5 million per year in gross revenue for the foundation, and about \$1 million per year in net proceeds. Business returned to pre-pandemic levels by July 2021, said Anne King, the Ventura College Foundation's executive director.

The Marketplace has been running for 35 years, and Juarez has worked there for the past 21. She became the supervisor in 2008 and now oversees a staff of 12.

On Saturdays and Sundays, she walks the aisles, greeting customers and vendors and putting out the little fires that flare up, from disputes over returned merchandise to reminding a shaved ice vendor to clean up his spilled syrup.

"It's been fun," she said on a recent Saturday. "I've tried to see myself in an office job but I really enjoy being here. I walk around all day and I talk to people. I love helping people; that's my passion."

In the spring of 2020, the Marketplace closed for 10 weeks, and when it reopened it could sell only items classified by the state as essentials: food, tools, clothing. For about a year after it reopened, customers had to have room to keep 6 feet away from people who weren't in their household. That meant the space could hold no more than 149 vendors and 1,200 customers; now, with those restrictions lifted, the capacity is 274 vendors, and there are often more than 3,000 customers on Sundays, the Marketplace's busiest day.

"We were the only swap meet in Ventura County able to stay open during the pandemic," King said. "We were only closed those first 10 weeks, and then we maintained our adherence to protocols that entire time so we could stay open."

In the middle of all that, Juarez oversaw a temporary move to a different parking lot on the west end of campus, so that Ventura College could install solar panels on the Marketplace's usual location. The panels reduced the available space by about 40 vendors, but Juarez said both customers and vendors love the shade they provide.

Rent at the Marketplace ranges from \$35 to \$80 on Saturdays and \$55 to \$120 on Sundays. Every summer, the Marketplace hosts a vendor appreciation barbecue. At that event, Juarez said, many of

them realize for the first time that their fees pay for people's education.

"There have been some scholarship recipients whose parents or grandparents sell here, and they had no idea the proceeds were going back to help them continue their education," she said.

Proceeds from the Marketplace make up about a third of the Ventura College Foundation's annual budget, King said. Last year, the foundation provided \$750,000 in scholarships to 240 students and funded the college's food pantry and emergency aid fund for students, a free textbook lending program, housing referrals, and a career education program.

At Ventura College, 70% of students get some kind of financial aid and 55% have incomes below the federal poverty line, King said.

"The philanthropic investment at the community colleges and the support from the Marketplace may be among the best strategies we have for addressing social and economic mobility," she said.



Esmeralda Juarez

**LATINO
BUSINESS
AWARDS**

Esmeralda Juarez
Marketplace supervisor
Ventura College Foundation

Her impact: Esmeralda Juarez runs the Marketplace weekend swap meet at Ventura College, which generates about \$1 million a year in net proceeds for the Ventura College Foundation, funding scholarships and other projects.

COURTESY PHOTO

Pacific Coast Business Times – June 24, 2022

2022 Latino Business Awards Special Report – Esmeralda Juarez 2022 Awardee

Article: <https://www.pacbiztimes.com/swap-meeting-the-moment-at-ventura-college/>

Report: <https://www.pacbiztimes.com/latino-business-awards/>

Other PR/Marketing Mentions:

Bank of America Invests Over Half Million Dollars into Central Coast Nonprofits

Santa Barbara Independent – August 3, 2022

<https://www.independent.com/2022/08/03/bank-of-america-invests-over-half-million-dollars-into-central-coast-nonprofits/>

VENTURA COUNTY MOBILE LIBRARY | BIBIOTECA MÓVIL DEL CONDADO DE VENTURA

Happening Next – July 7, 2022

<https://happeningnext.com/event/ventura-county-mobile-library-biblioteca-m%C3%93vil-del-condado-de-ventura-eid3a093b47e1>



The graphic features the text "VENTURA COUNTY MOBILE LIBRARY" in large, bold, orange and black letters. Below this, a banner reads "Visits the VC FOUNDATION'S WEEKEND MARKETPLACE". The central image shows four children of diverse backgrounds holding up colorful books (green, blue, yellow, and orange). At the bottom, a black banner displays the date and time: "Saturday, July 16th | 9:00am - 12:00pm". In the top right corner, there is a small image of a white mobile library van with colorful graphics. The bottom right corner contains the logo for the Ventura College Foundation, with the text "VENTURA COLLEGE FOUNDATION", "DE LA FUNDACION DEL COLEGIO DE VENTURA", and "WEEKEND MARKETPLACE | MERCADO".

Oxnard College: Foundation aims to reform scholarships

VC Star – July 21, 2022

<https://www.vcstar.com/story/news/2022/07/21/oxnard-college-nonprofit-tries-reform-after-80-k-undelivered-aid-puts-students-in-financial-bind/7624414001/>



BOARD OF DIRECTORS - FINANCE MEETING MINUTES

Wednesday, August 31, 2022 at 4 p.m.
Via Zoom

Board Members Present: Michael Orman-Treasurer, Debe Bylo, Abra Flores, Anne Paul King, Rob van Nieuwburg, Harald Wulff
Feddersen & Company: Joy A. Buller, CPA

CALL TO ORDER

Mr. Orman called the meeting to order at 4:19 p.m.

WELCOME AND INTRODUCTIONS

Ms. Buller CPA introduced herself as the foundation's new CPA-on-retainer to support the finance department's ongoing functions and support our current finance staff member, Cyndie Whitley, Finance Manager. The committee members introduced themselves.

PRESENTATION OF JUNE 31, 2021 FINANCIALS AND VARIANCE REPORT

Ms. King went over the 2021-2022 Year-End financial statements and variance report which will be presented to the full board. Ms. King informed the committee that she expects that our formal agreement with the Ventura County Community College District (VCCCD) will need to be updated and renewed this year and that legal council will be needed to represent the foundation's interests in that process.

FISCAL YEAR END JUNE 30, 2021 AUDIT

Ms. King informed the committee that Ms. Buller and our outgoing Director of Finance, Juli Blasingame, are working with staff and our auditing firm to prepare for the annual audit field work. Ms. King expects the audit work to be completed on time for the Audit Committee to review the audited statement and for approval by the Executive Committee on behalf of the full board. November 1, 2022 is the deadline to submit an approved annual audit and management letters to VCCCD.

ADJOURNMENT

There being no further business, the committee duly adjourned at 5:13 p.m.

Minutes were recorded by Anne Paul King.

VENTURA COLLEGE FOUNDATION
Balance Sheet
As of June 30, 2022

	June 30, 2022	June 30, 2021	\$ Change	% Change
ASSETS				
Current Assets				
Bank Accounts				
Campus - 0687	\$ 11,835.59	\$ 6,558.28	\$ 5,277.31	80.47%
Scholarships - 1545	241,391.49	206,330.51	35,060.98	16.99%
Money Market - 5773				
Restricted Funds	18,789.81	3,181.38	15,608.43	490.62%
Unrestricted Funds	495,508.87	270,099.59	225,409.28	83.45%
Total Money Market - 5773	\$ 514,298.68	\$ 273,280.97	\$ 241,017.71	88.19%
VCF Operating - 8003				
Restricted Funds	8,598.91	4,150.34	4,448.57	107.19%
Unrestricted Funds	73,472.87	69,405.79	4,067.08	5.86%
Total VCF Operating - 8003	\$ 82,071.78	\$ 73,556.13	\$ 8,515.65	11.58%
Union Bank - FSA - 6321	2,584.44	2,709.62	(125.18)	-4.62%
Petty Cash	480.00	480.00	-	0.00%
Total Cash in Banks	\$ 852,661.98	\$ 562,915.51	\$ 289,746.47	51.47%
Pledges Receivable	177,463.54	421,651.54	(244,188.00)	-57.91%
Other Current Assets				
Prepaid Expense	34,872.65	33,611.10	1,261.55	3.75%
Suspense	17.00	-	17.00	
Other Current Assets	33,755.61	-	33,755.61	
Unemployment Self-Insured Trust Deposit	7,850.52	1,483.98	6,366.54	429.02%
Total Other Current Assets	\$ 76,495.78	\$ 35,095.08	\$ 41,400.70	117.97%
Total Current Assets	\$ 1,106,621.30	\$ 1,019,662.13	\$ 86,959.17	8.53%
Fixed Assets				
Fixed Assets, Gross	192,704.53	192,704.53	-	0.00%
Accumulated Depreciation	(159,866.31)	(153,456.59)	(6,409.72)	-4.18%
NetFixed Assets	\$ 32,838.22	\$ 39,247.94	-\$ 6,409.72	-16.33%
Other Assets				
Charitable Gift Annuities	318,872.53	318,872.53	-	0.00%
Deposits	1,938.00	1,938.00	-	0.00%
Investments				
FCCC - Osher Endowment Donor Restricted	571,858.35	999,617.01	(427,758.66)	-42.79%
FCCC - Osher Endowment Board Designated	422,117.05	666,240.31	(244,123.26)	-36.64%
Total 1910 FCCC - Osher Endowment Donor Restricted	\$ 993,975.40	\$ 1,665,857.32	-\$ 671,881.92	-40.33%
Investment Pool 1	8,473,785.40	9,551,782.32	(1,077,996.92)	-11.29%
Pool 1 - Unrestricted Funds	8,334.44	6,413.01	1,921.43	29.96%
Pool 1 - Board designated	144,334.49		144,334.49	
Total Investment Pool 1	\$ 8,626,454.33	\$ 9,558,195.33	-\$ 931,741.00	-9.75%
Investment Pool 2 - Hansen Pool 2	545,049.63	548,209.84	(3,160.21)	-0.58%
Investment - Pool 3				
Investment Pool 3 - Unrestricted	424,728.57	1,170,070.03	(745,341.46)	-63.70%
Investment Pool 3 - Donor Restricted	346,894.55	369,980.48	(23,085.93)	-6.24%
Investment Pool 3 - BOD Designated Reserve	490,763.64	100,000.00	390,763.64	390.76%

VENTURA COLLEGE FOUNDATION
Balance Sheet
As of June 30, 2022

	June 30, 2022	June 30, 2021	\$ Change	% Change
Total Investment - Pool 3 Unrestricted	\$ 1,262,386.76	\$ 1,640,050.51	-\$ 377,663.75	-23.03%
Investment - Pool 4 Miriam Schwab Endowment	13,024,185.68	15,275,599.45	(2,251,413.77)	-14.74%
Investment - Pool 5 Yunker Endowment	2,080,096.62	2,469,881.69	(389,785.07)	-15.78%
Investment Pool 6 Risk Reserves	383,533.59		383,533.59	
Total Investments	\$ 26,915,682.01	\$ 31,157,794.14	-\$ 4,242,112.13	-13.61%
Total Other Assets	\$ 27,236,492.54	\$ 31,478,604.67	-\$ 4,242,112.13	-13.48%
TOTAL ASSETS	\$ 28,375,952.06	\$ 32,537,514.74	-\$ 4,161,562.68	-12.79%
LIABILITIES AND EQUITY				
Liabilities				
Current Liabilities				
Scholarships and Accounts Payable	892,775.30	721,024.14	171,751.16	23.82%
Other current liabilities	32,634.69		32,634.69	
Deferred Revenue	62,423.00	-	62,423.00	
Accrued Payroll	20,779.98	16,077.56	4,702.42	29.25%
Accrued Vacation	29,149.34	31,677.54	(2,528.20)	-7.98%
Aflac Payable	9.54	9.54	-	0.00%
Calpers Payable	161.99	-	161.99	
FSA Payable	1,073.42	6,456.04	(5,382.62)	-83.37%
Accrued Expenses	-	43,252.29	(43,252.29)	-100.00%
Total Current Liabilities	\$ 1,039,007.26	\$ 818,497.11	\$ 220,510.15	26.94%
Long-Term Liabilities				
Unfunded Pension Liability	78,040.00	269,522.00	(191,482.00)	-71.05%
Loan Payable	20,818.39	32,173.87	(11,355.48)	-35.29%
PPE Grant/Loan	-	150,000.00	(150,000.00)	-100.00%
Total Long-Term Liabilities	\$ 98,858.39	\$ 451,695.87	-\$ 352,837.48	-78.11%
Total Liabilities	\$ 1,137,865.65	\$ 1,270,192.98	-\$ 132,327.33	-10.42%
Net Assets				
Net Assets at beginning of year	31,267,321.76	26,443,310.96	4,824,010.80	18.24%
Net Income (Change in Net Assets)	(4,029,235.35)	4,824,010.80	(8,853,246.15)	-183.52%
Total Net Assets	\$ 27,238,086.41	\$ 31,267,321.76	-\$ 4,029,235.35	-12.89%
TOTAL LIABILITIES AND EQUITY	\$ 28,375,952.06	\$ 32,537,514.74	-\$ 4,161,562.68	-12.79%

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VENTURA COLLEGE FOUNDATION CONSOLIDATED
Profit and Loss by Class
July 2021 - June 2022

	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
Income				
4000 DONATIONS				
4200 Donations - Unrestricted	163,825.65	139,000.00	24,825.65	17.9%
4300 Donations - Perm Restricted	220,894.86	-	220,894.86	#DIV/0!
4400 Donations - Temp Restricted				
4410 Phoenix	31,430.00	35,400.00	(3,970.00)	-11.2%
4430 Annual	245,144.79	199,600.00	45,544.79	22.8%
4432 Osher Donations	19,167.00	63,600.00	(44,433.00)	-69.9%
4435 Promise	120.00	-	120.00	#DIV/0!
4437 Textbook lending	56,079.00	14,749.96	41,329.04	280.2%
4440 Campus	347,888.72	83,163.24	264,725.48	318.3%
Total 4400 Donations - Temp Restricted	\$ 1,084,550.02	\$ 535,513.20	\$ 549,036.82	102.5%
7053 Sustainability Gift Expense	(53,761.04)	(27,491.28)	(26,269.76)	95.6%
Total 4000 DONATIONS	\$ 1,030,788.98	\$ 508,021.92	\$ 522,767.06	102.9%
5000 Market Place Revenue				
5020 VIP MP Parking	192,515.00	127,500.00	65,015.00	51.0%
Total 5000 Market Place Revenue	\$ 1,469,854.00	\$ 1,050,500.00	\$ 419,354.00	39.9%
5100 Interest Income	425.81	300.00	125.81	41.9%
5200 In-Kind Rent & Services	111,807.00	91,000.00	20,807.00	22.9%
5300 In-Kind Donations- Goods	36,192.21	-	36,192.21	#DIV/0!
5400 Other Income	220,989.69	46,968.00	174,021.69	370.5%
5450 Sustainability gift revenue	53,761.04	27,491.28	26,269.76	95.6%
Total Income	\$ 2,923,818.73	\$ 1,724,281.20	\$ 1,199,537.53	69.6%
Gross Profit	\$ 2,923,818.73	\$ 1,724,281.20	\$ 1,199,537.53	69.6%
Expenses				
6000 PROGRAMMATIC				
6100 SCHOLARSHIPS				
4500 Unclaimed Scholarships (forfeitures)	(17,213.77)	(30,000.00)	12,786.23	-42.6%
6152 Annual	307,744.84	217,477.00	90,267.84	41.5%
6160 Phoenix Scholarships (Annual)	35,670.00	39,257.00	(3,587.00)	-9.1%
8300 Endowed Scholarships	284,088.00	161,263.00	122,825.00	76.2%
8310 Endowed-Regular Phoenix	40,225.00	33,588.00	6,637.00	19.8%
8320 Endowed Scholarships- Osher	77,329.42	32,886.00	44,443.42	135.1%
8325 Endowed Scholarships- Osher Phoenix	11,850.74	5,896.80	5,953.94	101.0%
8355 Unclaimed Scholarships Re-Awarded	-	30,000.00	(30,000.00)	-100.0%
Total 6100 SCHOLARSHIPS	\$ 739,694.23	\$ 490,367.80	\$ 249,326.43	50.8%
6200 GRANTS				
6220 Textbook/Lending Library Grant	17,605.51	14,650.00	2,955.51	20.2%
6225 Vet Promise Textbook Expense	1,750.00	33,500.00	(31,750.00)	-94.8%
Total 6200 GRANTS	\$ 19,355.51	\$ 48,150.00	\$ (28,794.49)	-59.8%
6300 OTHER PROGRAM EXPENSES				

VENTURA COLLEGE FOUNDATION CONSOLIDATED
Profit and Loss by Class
July 2021 - June 2022

	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
6330 Bad Debts	2,120.00	-	2,120.00	#DIV/0!
6370 Campus Expense	902,545.67	83,163.22	819,382.45	985.3%
6375 Campus In-Kind Expense	203,483.80	-	203,483.80	#DIV/0!
8400 Program Endowment Disbursement	139,020.10	465,608.89	(326,588.79)	-70.1%
Total 6300 OTHER PROGRAM EXPENSES	\$ 1,247,169.57	\$ 548,772.11	\$ 698,397.46	127.3%
Total 6000 PROGRAMMATIC	\$ 2,006,219.31	\$ 1,087,289.91	\$ 918,929.40	84.5%
7000 ADMINISTRATION				
7002 Bank Charges	160.00	240.00	(80.00)	-33.3%
7004 CalPERS	3,934.06	5,137.53	(1,203.47)	-23.4%
7006 Board Expense	-	500.00	(500.00)	-100.0%
7008 Computer Expense	1,200.00	1,365.00	(165.00)	-12.1%
7010 Professional Development	328.00	1,000.00	(672.00)	-67.2%
7012 Depreciation	4,248.40	4,250.04	(1.64)	0.0%
7016 Employee Appreciation	595.06	675.00	(79.94)	-11.8%
7018 Employee Benefits	6,393.82	8,021.40	(1,627.58)	-20.3%
7020 In-Kind Expense	423.00	-	423.00	#DIV/0!
7022 Insurance	10,268.93	9,195.24	1,073.69	11.7%
7024 Licenses & Fees	1,000.67	905.00	95.67	10.6%
7026 Office Expense	2,109.46	1,408.00	701.46	49.8%
7028 Mileage	-	60.00	(60.00)	-100.0%
7030 Miscellaneous Meetings	38.30	-	38.30	#DIV/0!
7032 Printing	199.56	132.00	67.56	51.2%
7034 Payroll Service	17,811.23	16,562.00	1,249.23	7.5%
7035 Salaries	60,322.40	63,883.18	(3,560.78)	-5.6%
7036 Payroll Taxes	4,610.62	4,912.58	(301.96)	-6.1%
7038 Postage	281.36	120.00	161.36	134.5%
7044 Professional Services	11,355.00	16,800.00	(5,445.00)	-32.4%
7045 In-Kind Rent	6,297.00	5,220.00	1,077.00	20.6%
7048 Unemployment Insurance Expense	750.06	1,000.00	(249.94)	-25.0%
7052 Small Equipment	230.05	1,448.16	(1,218.11)	-84.1%
7054 Telephone	-	900.00	(900.00)	-100.0%
7056 Workers' Compensation	693.54	579.72	113.82	19.6%
Total 7000 ADMINISTRATION	\$ 133,250.52	\$ 144,314.85	\$ (11,064.33)	-7.7%
7500 DEVELOPMENT				
7502 Bank Charges	-	-	-	#DIV/0!
7504 CalPERS	12,928.93	13,167.20	(238.27)	-1.8%
7506 Board Expense	1,936.04	3,700.00	(1,763.96)	-47.7%
7508 Computer Expense	5,582.22	8,076.75	(2,494.53)	-30.9%
7509 Direct Marketing	6,351.18	11,950.09	(5,598.91)	-46.9%
7510 Professional Development	5,107.01	13,000.00	(7,892.99)	-60.7%
7511 Donor Meetings	2,467.47	5,080.00	(2,612.53)	-51.4%

VENTURA COLLEGE FOUNDATION CONSOLIDATED
Profit and Loss by Class
July 2021 - June 2022

	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
7512 Donor Recognition	2,319.29	6,000.00	(3,680.71)	-61.3%
7513 Misc Meetings	6.49	-	6.49	#DIV/0!
7514 Dues & Subscriptions	3,355.40	6,230.00	(2,874.60)	-46.1%
7518 Employee Benefits	21,219.29	20,812.53	406.76	2.0%
7520 Insurance	2,272.86	2,262.22	10.64	0.5%
7522 Merchant Fees - Online Donation	1,353.67	2,399.88	(1,046.21)	-43.6%
7524 Mileage	449.12	-	449.12	#DIV/0!
7526 Office Expense	1,436.32	2,345.00	(908.68)	-38.7%
7528 Professional Services	23,453.20	29,800.00	(6,346.80)	-21.3%
7530 Marketing	22,075.04	18,170.06	3,904.98	21.5%
7531 In-Kind Rent	12,360.00	10,181.00	2,179.00	21.4%
7532 Printing & Graphic Design	-	2,400.00	(2,400.00)	-100.0%
7535 Salaries	130,096.58	123,378.21	6,718.37	5.4%
7536 Payroll Taxes	9,929.59	9,487.78	441.81	4.7%
7538 Postage	589.15	1,150.00	(560.85)	-48.8%
7541 Special Events	6,345.76	10,000.00	(3,654.24)	-36.5%
7550 Unemployment Insurance Expense	1,501.57	1,000.00	501.57	50.2%
7555 President's Special Fund	5,492.06	10,375.00	(4,882.94)	-47.1%
7556 Workers' Compensation	693.59	579.69	113.90	19.6%
Total 7500 DEVELOPMENT	\$ 279,321.83	\$ 311,545.41	\$ (32,223.58)	-10.3%
7500 PROGRAMS				
7502 Bank Charges	15.00	-	15.00	#DIV/0!
7504 CalPERS	16,283.43	16,732.81	(449.38)	-2.7%
7508 Computer Expense	2,791.10	3,538.20	(747.10)	-21.1%
7509 Direct Marketing	3,830.86	4,961.23	(1,130.37)	-22.8%
7518 Employee Benefits	24,309.44	26,472.60	(2,163.16)	-8.2%
7520 Insurance	2,272.87	2,262.22	10.65	0.5%
7524 Mileage	224.56	-	224.56	#DIV/0!
7526 Office Expense	-	467.50	(467.50)	-100.0%
7528 Professional Services	4,090.00	4,470.00	(380.00)	-8.5%
7530 Marketing	12,160.79	10,378.59	1,782.20	17.2%
7531 In-Kind Rent	10,862.00	8,395.00	2,467.00	29.4%
7535 Salaries	138,277.47	143,646.24	(5,368.77)	-3.7%
7536 Payroll Taxes	10,767.47	11,046.40	(278.93)	-2.5%
7538 Postage	-	10.00	(10.00)	-100.0%
7550 Unemployment Insurance Expense	2,162.04	1,000.00	1,162.04	116.2%
7556 Workers' Compensation	693.59	579.69	113.90	19.6%
Total 7500 PROGRAMS	\$ 228,740.62	\$ 233,960.48	\$ (5,219.86)	-2.2%
7500 SCHOLARSHIP				
7504 CalPERS	16,283.43	16,732.81	(449.38)	-2.7%
7508 Computer Expense	12,261.14	12,008.28	252.86	2.1%

VENTURA COLLEGE FOUNDATION CONSOLIDATED
Profit and Loss by Class
July 2021 - June 2022

	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
7509 Direct Marketing	3,134.30	4,659.28	(1,524.98)	-32.7%
7510 Professional Development	867.00	860.00	7.00	0.8%
7514 Dues & Subscriptions	99.00	-	99.00	#DIV/0!
7518 Employee Benefits	24,309.44	26,472.60	(2,163.16)	-8.2%
7520 Insurance	2,272.86	2,262.22	10.64	0.5%
7524 Mileage	224.56	-	224.56	#DIV/0!
7526 Office Expense	-	587.50	(587.50)	-100.0%
7528 Professional Services	4,000.00	4,960.00	(960.00)	-19.4%
7530 Marketing	11,916.04	10,481.35	1,434.69	13.7%
7531 In-Kind Rent	12,763.00	10,271.00	2,492.00	24.3%
7535 Salaries	146,658.93	145,591.04	1,067.89	0.7%
7536 Payroll Taxes	11,388.20	11,195.95	192.25	1.7%
7538 Postage	-	40.00	(40.00)	-100.0%
7541 Special Events	125.00	-	125.00	#DIV/0!
7544 Volunteer Expenses	-	300.00	(300.00)	-100.0%
7550 Unemployment Insurance Expense	2,165.24	1,000.00	1,165.24	116.5%
7552 Scholarship Awards Events	21,039.40	8,000.00	13,039.40	163.0%
7556 Workers' Compensation	693.58	579.69	113.89	19.6%
Total 7500 SCHOLARSHIP	\$ 270,201.12	\$ 256,001.72	\$ 14,199.40	5.5%
8000 MARKET PLACE				
8004 CalPERS	15,996.01	16,009.44	(13.43)	-0.1%
8006 Computer Expense	4,229.99	4,080.00	149.99	3.7%
8008 Courier Service	6,919.00	5,400.00	1,519.00	28.1%
8012 CC Processing Merchant Fees	6,943.81	4,200.00	2,743.81	65.3%
8014 Depreciation	2,161.32	458.04	1,703.28	371.9%
8016 Employee Appreciation	2,077.03	1,225.00	852.03	69.6%
8018 Employee Benefits	25,678.76	26,568.59	(889.83)	-3.3%
8020 Insurance	19,219.09	20,549.73	(1,330.64)	-6.5%
8023 Marketing	14,655.00	12,349.00	2,306.00	18.7%
8024 Licenses & Fees	724.00	654.00	70.00	10.7%
8026 Office Expense	1,072.13	960.00	112.13	11.7%
8030 Repairs & Maintenance	38,121.81	29,200.00	8,921.81	30.6%
8031 In-Kind Rent	61,240.00	56,933.00	4,307.00	7.6%
8032 Printing & Signage	2,110.97	3,000.00	(889.03)	-29.6%
8034 Security	64,798.27	67,806.57	(3,008.30)	-4.4%
8035 Salaries	243,378.35	257,100.91	(13,722.56)	-5.3%
8036 Payroll Taxes	18,588.05	19,771.06	(1,183.01)	-6.0%
8037 Small Equipment	-	600.00	(600.00)	-100.0%
8038 Street Sweeping	15,311.89	14,400.00	911.89	6.3%
8040 Supplies	12,950.85	15,600.00	(2,649.15)	-17.0%
8042 Trash	24,610.11	25,200.00	(589.89)	-2.3%

VENTURA COLLEGE FOUNDATION CONSOLIDATED
Profit and Loss by Class
July 2021 - June 2022

	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
8044 Vendor Appreciation	6,260.94	5,500.00	760.94	13.8%
8046 Telephone	2,332.50	3,240.00	(907.50)	-28.0%
8056 Workers' Compensation	8,322.69	6,956.28	1,366.41	19.6%
8509 Direct Marketing	596.85	-	596.85	#DIV/0!
8550 Unemployment Claims Expense	(8,552.11)	1,000.00	(9,552.11)	-955.2%
Total 8000 MARKET PLACE	\$ 589,747.31	\$ 598,761.62	-9,014.31	-1.5%
Total Expenses	\$3,507,480.71	\$2,631,873.99	\$875,606.72	33.3%
Net Operating Income	(\$583,661.98)	(\$907,592.79)	\$ 323,930.81	-35.7%
Other Income				
5500 Investment Income				
5520 Change in Market Value	(3,995,876.04)	2,017,130.64	(6,013,006.68)	-298.1%
5540 Interest & Dividends	491,841.91	500,400.00	(8,558.09)	-1.7%
Total 5500 Investment Income	\$ (3,504,034.13)	\$ 2,517,530.64	\$ (6,021,564.77)	-239.2%
5600 Change in Pension Obligation	191,482.00	-	191,482.00	#DIV/0!
Total Other Income	\$ (3,312,552.13)	\$ 2,517,530.64	\$ (5,830,082.77)	-231.6%
Other Expenses				
8500 Investment Fees				
8505 Manager Fee (CCCSE)	4,556.83	4,700.00	(143.17)	-3.0%
8510 Manager Fee	126,184.95	113,320.00	12,864.95	11.4%
8515 Interest Expense	2,279.46	-	2,279.46	#DIV/0!
Total 8500 Investment Fees	\$ 133,021.24	\$ 118,020.00	\$ 15,001.24	12.7%
Total Other Expenses	\$ 133,021.24	\$ 118,020.00	\$ 15,001.24	12.7%
Net Other Income	(\$3,445,573.37)	\$2,399,510.64	\$ (5,845,084.01)	-243.6%
Net Income	(\$4,029,235.35)	\$1,491,917.85	\$ (5,521,153.20)	-370.1%

**VENTURA COLLEGE FOUNDATION
VARIANCE ANALYSIS: BUDGET VS ACTUAL
JULY 1, 2021 THROUGH JUNE 30, 2022**

Threshold: Income statement item is \$10,000 and 10% over or under budget.

REVENUES

- **4200 Unrestricted Donations – Over budget \$24,825 and 18%:** About \$19k President's Circle; \$19,256 as part of VCCF Vet Tech grant; \$10k anonymous donation from a Donor Advised Fund (DAF).
- **4300 Permanently Restricted Donations (not budgeted) \$220,895:** \$20k from American Legion for scholarship endowment; \$10,000 from Classified Senate for scholarship endowment; \$22,300 new Quinn Diesel endowment; \$50k new Hon. Colleen Toy White scholarship endowment; \$22,940 Dobson Medal campus endowment; \$22,300 Jenchi Wu; \$20k Lubbock & Galligan scholarship endowment
- **4430 Annual Temp Restricted Donations – Over budget \$45,555 and 23%:** This is due primarily to a \$50k unexpected Gibbs Truck Center donation.
- **4432 Osher Temp Restricted Donations – Under budget (\$44,433) and (70%):** We returned \$15,233 of previously distributed income to the FCCC when we decoupled the SCE funds. In addition, the current year distribution is less than budgeted due to pulling out the SCE funds.
- **4437 Textbook Lending – Over budget \$41,329 and 280%:** In addition to good fundraising over all, we received unexpected donations of \$10,763 from Quinn, \$4,250 from Union Bank, \$2k from Ellyn and Jim Dembowski and \$5k from Ken Collin. An addition, \$18k was collected for the Veteran Textbook Lending program above expectations.
- **4440 Campus Temp Restricted Donations – Over budget \$264,725 and 318%:** This revenue was mostly due to \$193,300 received from VCCF grant for the Vet Tech program. Athletic fundraising was more successful than expected with \$25k for baseball, over \$25k in football, and \$19k in basketball for those three teams alone. Other teams did fundraising as well.
- **7053 Sustainability gift expense/5450 sustainability gift revenue over budget \$26,270 and 96%:** Mostly due to sustainability fees on permanently restricted donations, which are not budgeted.
- **5000 Marketplace Revenue – Over budget \$419,354 and 40%:** The Marketplace fully reopened and recovered from pandemic restrictions more quickly than anticipated. We made plans to spend this excess which the board approved in Q1 & 2 full board meetings.
- **5200 In-Kind Rent & Services – Over budget \$20,807 and 23%:** After years at estimating the gift-in-kind value of the rent of our VC Foundation Office on campus and the VC East

Lot on the weekends for our Marketplace, in good faith we increased the annual gift of rent by \$20,807.

- **5300 In-Kind Donations - Goods – Over budget \$36,192:** We do not budget for in-kind donations. We processed a number of gifts for basic needs, paramedics, diesel mechanics, vet tech, athletics, art, and costume departments. We received gift-in-kind sponsorships for foundation events for photography, audio visual services, and catering.
- **5400 Other Income – Over budget \$174,022 and 371%:** The second PPP loan of \$150k was forgiven in the second quarter. In addition, administrative fees for Pools 4 and 5 were slightly higher than expected.

EXPENSES

- **Total 6100 Scholarships – Over budget \$249,326 and 51% –** The board authorized \$70k from unbudgeted excess Marketplace revenue to fund scholarships for students in underrepresented majors. Also, the decoupling of the SCE Osher funds released significant cash that could not have been spent over a number of years due to onerous Osher restrictions this resulted in an increase in the number of STEM scholarships awarded. The fundraising team raised \$40k over goal. Finally, the distributions out of endowed scholarship funds were larger than anticipated due to the increases in the stock market from the prior year.
- **6225 Vet Promise Textbook Expense – Under budget (\$31,750) and (95%) –**Financial Aid Office informed us that due to restrictive criteria we have fewer eligible students than anticipated. Also, after discussions with the funders this fund will be exhausted in the fall 2022 as much as possible and the balance converted to Veteran emergency funding distributed through the VC Basic Needs Office to better enable students to persist.
- **6370 Campus Expense – Over budget \$819,382 and 985%:** We budgeted the Schwab and Yunker endowment disbursements as 8400 Program Endowment disbursements, but later determined that these are campus endowments not operating endowments, and so booked the expense here. We budgeted \$336k, but the actual distribution was \$459k. Also, as noted under Campus Revenue, we received and disbursed a \$193,000 grant to the Vet Tech program.
- **8400 Program Endowment Disbursement – Under budget \$326,589 and (70.1%):** See above regarding Schwab and Yunker endowments.
- **ADMINISTRATION OVERHEAD – Under budget (\$11,064) and (7.67%)**
 - **(\$5,445) Professional Services -** \$2,500 for tax prep will be expensed in future months, the remaining legal expenses will likely not be used this year.
- **DEVELOPMENT OVERHEAD – Under budget (\$23,244) and (2.9%)**
 - **(\$8,254) Direct Marketing –** Due to time constraints and unanticipated public relations issues, some budgeted projects were forgone or postponed.

- **(\$7,886) Professional Development-** CASE conference expenses came in \$2,500 below budget. We have spent almost \$2k less in local events and \$1k less in sponsorships than budgeted, mostly due to COVID restrictions.
- **(\$7,687) Professional services** – We have had a delay in Raisers Edge consulting, which was not started until May. We have also spent less on grant writing services than budgeted.
- **(\$3,529) Special Events** – Some of this will be spent by the end of the year.
- **\$13,039 Scholarship Awards Events Overbudget–** Due to COVID safety concerns, we added an unbudgeted YouTube simulcast for donors, students and students’ families. Staff had mistakenly had not budgeted for a printed program for guests and students which is a necessary element of the event.
- **(\$4,883) President’s Special Fund** – About \$3k of this is for the CASE conference, which Kim will not be able to attend.
- **MARKETPLACE – Under budget (\$9,014) and (1.5%)**
 - **\$8,922 Repairs & maintenance** – due to ongoing cost of fencing through April
 - **(\$13,723) Salaries-** The Marketplace has been operating with less personnel than budgeted due to turnover.
 - **(\$9,552) Unemployment claims** – we received a refund of a claim for an individual who is not our employee. It is still under investigation by the EDD.

INVESTMENT INCOME

- **Change in Market Value – Under budget (\$6,013,007) and (298%)** Due to large losses in the stock market in the year our investments lost about \$6 million in value.
- **Interest & Dividends – Under budget (\$8,558) and (2%)**
- **Management fees – Over budget \$12,865 and 11%**

Ventura College Foundation All Accounts

MONTHLY INVESTMENT REPORTS

As of 6/30/2021

ACCOUNTS

XXXX8156 Ventura College Foundation Pool 1
XXXX2094 Ventura College Foundation Pool 2
XXXX5805 Ventura College Foundation Pool 3
XXXX2126 Ventura College Foundation Pool 4
XXXX8552 Ventura College Foundation Pool 5

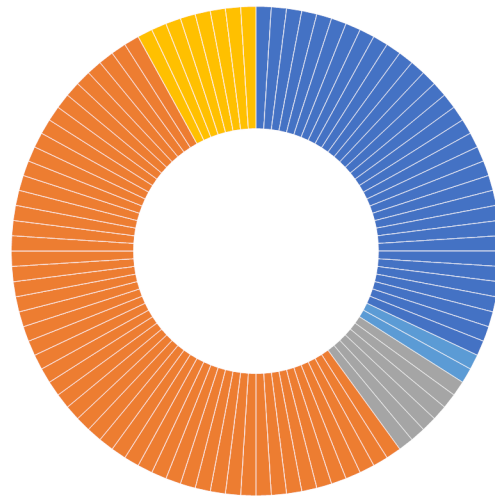
Market & Economic Overview

- Global equity markets gained +7.4% for the quarter, while the bond market bounced back with a gain of +1.8%.
- The 10-Year Treasury yield declined 27 basis points for the quarter as inflation expectations moderated despite strong economic data.
- US GDP grew at a healthy +6.4% rate in Q1 with growth expectations expected to peak at +10.0% in Q2.
- The US labor market, while improving with another +1.7 million jobs added in Q2, remains weaker versus pre-pandemic levels measured by the unemployment rate of 5.9% and labor force participation rate of 61.6%.

Portfolio Review and Outlook

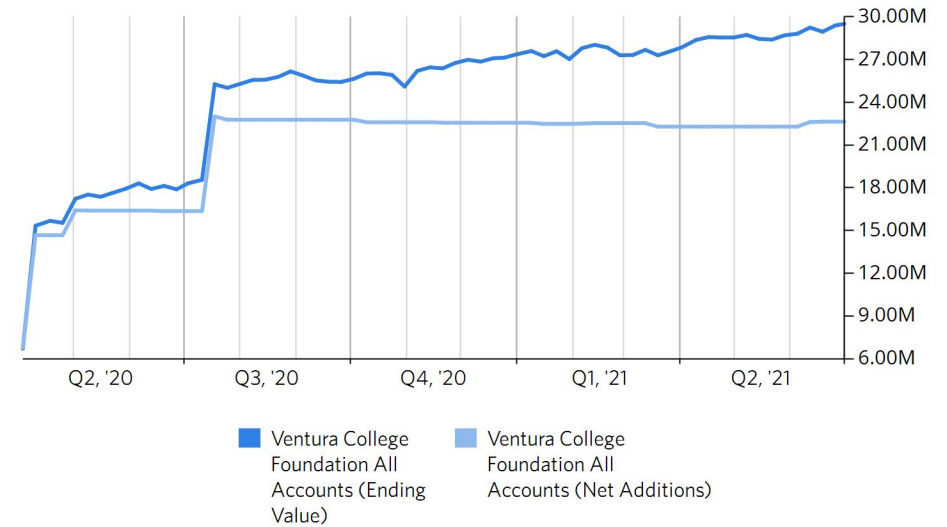
- Portfolios posted positive strong absolute returns for the quarter as both equity and fixed income markets rallied. Equity allocations benefited from overweights in the information technology and financial sectors. Fixed income allocations benefited from overweights in investment grade corporate bonds and preferred securities.
- The US economy continues to recover with reopening momentum to accelerate and pent-up demand leading to an increase in consumption, our GDP growth forecast for 2021 remains +6.0-6.5%.
- Market risks include rising corporate and individual taxes, central bank tapering, and higher inflation.
- We are constructive on equities with a barbell approach to positioning, favoring technology on one end and cyclical sectors, namely financials and industrials, on the opposite end.
- We favor higher yielding areas (preferreds, HY loans, International REITs and EM debt) over investment grade bonds.

Portfolio Overview



XXXX8156 - Ventura College Foundation Pool 1	32.41%
XXXX2094 - Ventura College Foundation Pool 2	1.86%
XXXX5805 - Ventura College Foundation Pool 3	5.56%
XXXX2126 - Ventura College Foundation Pool 4	51.80%
XXXX8552 - Ventura College Foundation Pool 5	8.38%

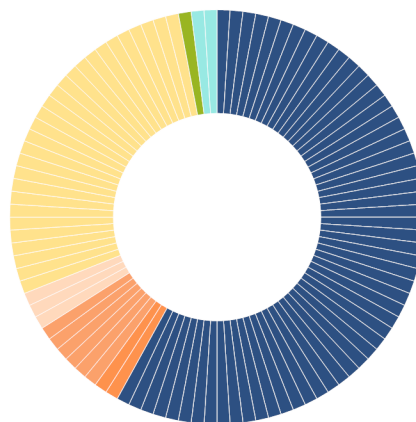
Market Value and Net Additions Since Inception



Portfolio Value Summary

	Month To Date	Year To Date	Since Inception
Beginning Value	28,701,072.0	27,365,392.2	0.0
Net Additions	351,886.1	84,309.9	22,639,573.6
Net Gain	451,374.7	2,054,630.7	6,864,759.2
Ending Value	29,504,332.8	29,504,332.8	29,504,332.8

Portfolio Asset Allocation



US Large Cap Equities	58.48%	REITs	2.82%	High Yield Bonds	1.80%	Preferred Securities	1.05%	Bank Loans	4.53%
Taxable Bonds	28.08%	Cash	1.38%	Short-Term Treasuries	1.86%				

Summary of Accounts

			Month To Date	Year To Date	Since Inception
	Ending Value	Allocation	Return	Return	Return
Ventura College Foundation All Accounts	29,504,332.8	100.00%	1.56%	7.55%	27.66%¹
XXXX8156 - Ventura College Foundation Pool 1	9,562,327.3	32.41%	1.59%	8.16%	32.03% ¹
XXXX2094 - Ventura College Foundation Pool 2	548,209.8	1.86%	-0.02%	-0.26%	-0.42% ^{1 2}
XXXX5805 - Ventura College Foundation Pool 3	1,640,050.5	5.56%	-0.03%	-0.67%	0.69% ^{1 2}
XXXX2126 - Ventura College Foundation Pool 4	15,282,663.8	51.80%	1.74%	8.34%	28.54% ^{1 2}
XXXX8552 - Ventura College Foundation Pool 5	2,471,081.3	8.38%	1.70%	8.27%	29.80% ^{1 2}

¹ Annualized return, ² Not held for the entire period

Board of Directors
AD HOC DIVERSITY COMMITTEE
Tuesday, August 9, 2022, 11:00 a.m.-12:00 p.m.
Zoom

MINUTES

Directors Present: Bob Beilin, Amy Cherot, Anne King
Community Member: None
VCF Staff Present: Amanda Schloo

Bob discussed the idea that before inviting someone to be on the committee, we should go over what is expected and what will be required for the committee. Bob reviewed the Roles and Responsibilities from the previous meeting.

ROLES AND RESPONSIBILITIES

- a. Committee Guidelines:
 - i. 4 times per year for 2 hours
 - ii. Inclusion in conversation, ideas, and recruitment
- b. Committee Purpose:
 - i. Advise the board to better support students who are underserved
- c. Member Job Description:
 - i. 1-year commitment
 - ii. Attend meetings 4 times per year for 2 hours; additional hours as appropriate
 - iii. Advise the board to better support students who are underserved
 - iv. Inclusive in conversation, ideas, and recruitment
 - v. Sign confidentiality agreement
 - vi. Sign volunteer agreement

A discussion surrounded how to engage and enlist other board members in this committee. It was discussed to invite a few board members to discuss their experience with diversity to this committee before introducing to large board. Anne and Bob will reach out to board members to see if they would be interested.

The committee decided to have an additional meeting in August.

MINUTES RECORDED BY AMANDA SCHLOO

Ventura College Foundation

Board of Directors | 2022-23

	<u>Member</u>	<u>Profession/Industry</u>	<u>VC Affiliation</u>	<u>Member Since FY</u>	<u>Residence</u>
1.	Robert Beilin, Ph.D.	Psychology	Donor	2015-2020, 2022	Camarillo
2.	Catherine Bojorquez	Education	Vice President VC	2019	Ventura
3.	Boomer Butler, C.P.A.	Finance	Donor	2018	Ventura
4.	Debe Bylo	Education – Retired	Donor	2022	Ventura
5.	Amy Cherot	Science – Retired	Alumnus	2007	Ventura
6.	Ken Collin	Entrepreneur – Retired	Donor	2015	Ventura
7.	Ellyn Dembowski	Real Estate	Alumnus	2009	Ventura
8.	Mark Dufresne	Banking	Alumnus	2022	Westlake
9.	Abra Flores Secretary	Education - Retired	Donor	2020	Ventura
10.	Jessica Flores Esquibel	Student representative	President, ASVC	2022	Ventura
11.	Kim Hoffmans, Ed.D.VC President	Education	President VC	2017	Oxnard
12.	Anne Paul King	Education/Non-Profit Fundraising & Exec.	VCF Executive Director	2017	Thousand Oaks
13.	Elizabeth Kraus	Education – Retired	Alumnus	2022	Ventura
14.	Nicole Kreutz, MBA Vice-Chair	Banking	Alumnus	2017	Ventura
15.	Matt LaVere, Esq.	Legal	Alumnus	2015	Ventura
16.	Jill Muraoka Lim, D.V.M.	Business – Veterinary Medicine	Donor	2022	Ventura
17.	Michael Orman Treasurer	Banking	Corporate Donor	2017	Ventura
18.	Ed Summers	Banking/Community Service	Donor	2021	Ventura
19.	Eleanor Tillquist	Healthcare – Retired	Donor	2015	Ventura
20.	Rob van Nieuwburg Chair	Automotive	Corporate Donor	2004	Ventura
21.	Harald Wulff	Corporate Executive - Retired	Donor	2020	Ventura
22.	Faculty Ex-Officio	Education	Faculty Rep.	TBD	Ventura

Ventura College Foundation

Board of Directors Committees (FY 2022-2023)

STANDING COMMITTEES

EXECUTIVE*

- 1) Ellyn Dembowski Chair
- 2) Nicole Kreutz, Vice-Chair
- 3) Mike Orman, Treasurer
- 4) Abra Flores, Secretary
- 5) Rob van Nieuwburg, Immediate Past Chair
- 6) Kim Hoffmans, VC President
- 7) Anne Paul King, Exec. Dir.

PROGRAM SUSTAINABILITY

- 1) Ed Summers, Chair
- 2) Debe Bylo
- 3) Ken Collin
- 4) Ellyn Dembowski
- 5) Mark Dufresne
- 6) Abra Flores
- 7) Kim Hoffmans
- 8) Anne Paul King
- 9) Jill Lim
- 10) Rob van Nieuwburg

INVESTMENT

- 1) Ken Collin, Chair
- 2) Bob Beilin
- 3) Boomer Butler
- 4) Amy Cherot
- 5) Anne Paul King
- 6) Jill Lim
- 7) Nicole Kreutz
- 8) Mike Orman
- 9) Rob van Nieuwburg

BYLAWS

- 1) Ellyn D., Chair
- 2) Bob Beilin
- 3) Amy Cherot
- 4) Anne Paul King

FINANCE /BUDGET

- 1) Mike Orman, Chair
- 2) Bob Beilin
- 3) Cathy Bojorquez
- 4) Abra Flores
- 5) Anne Paul King
- 6) Jill Lim
- 7) Liz Kraus
- 8) Nicole Kreutz
- 9) Rob van Nieuwburg
- 10) Harald Wulff

MARKETPLACE

- 1) Rob van Nieuwburg, Chair
- 2) Cathy Bojorquez
- 3) Ken Collin
- 4) Ellyn Dembowski
- 5) Anne Paul King
- 6) *Peter Tshing*

DEI ADVISORY

- 1) Bob Beilin, Co-Chair
- 2) Amy Cherot, Co-Chair
- 3) Cathy Bojorquez
- 4) Anne Paul King
- 5) Harald Wulff

PERSONNEL

- 1) Matt LaVere, Chair
- 2) Ellyn Dembowski
- 3) Kim Hoffmans
- 4) Anne Paul King
- 5) Rob van Nieuwburg

NOMINATING/ GOVERNANCE

- 1) Matt LaVere, Chair
- 2) Ellyn Dembowski
- 3) Anne Paul King
- 4) Rob van Nieuwburg
- 5) Ed Summers

SCHOLARSHIP & GRANTS

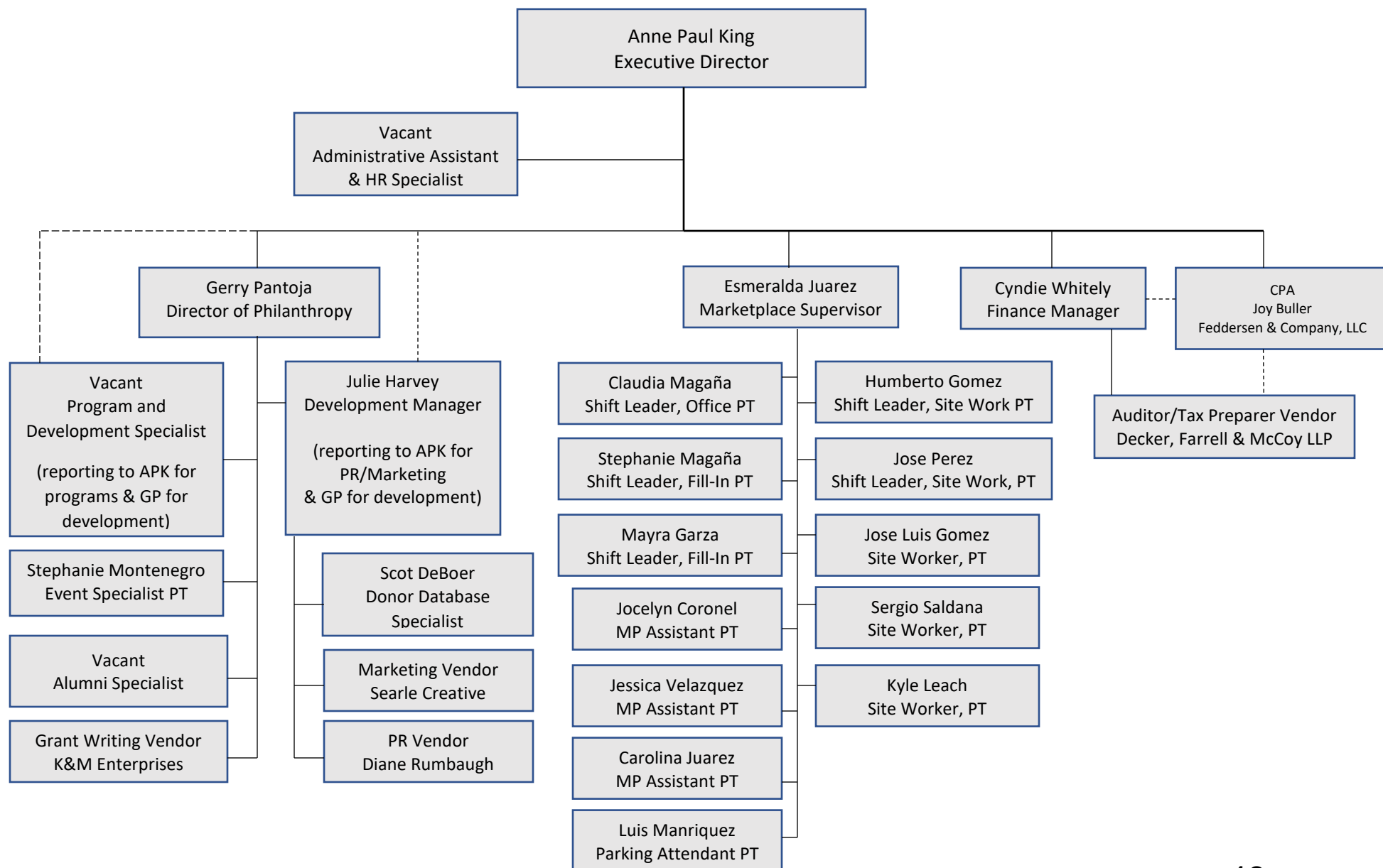
- 1) Amy Cherot, Chair
- 2) Bob Beilin
- 3) Debe Bylo
- 4) Ellyn Dembowski
- 5) Anne Paul King
- 6) Liz Kraus
- 7) *Gerry Olsen*
- 8) Mike Orman
- 9) Ed Summers
- 10) Eleanor Tillquist
- 11) Rob van Nieuwburg

AUDIT

- 1) Boomer Butler, Chair
- 2) Cathy Bojorquez
- 3) Anne Paul King
- 4) Mike Orman
- 5) Rob van Nieuwburg

AD-HOC COMMITTEES

* Committee Chairs are also attend the Exec. Committee
Italics: non-BOD members
 VCF Staff will attend committee meetings as appropriate.
 Confidential – For Internal Use Only; Updated 9/2022



VENTURA COLLEGE FOUNDATION/BOARD OF DIRECTORS

2022-2023 MEETING SCHEDULE & SPECIAL EVENTS

<u>JULY 2022</u>	<u>JANUARY 2023</u> 6 – First Day of Spring Semester 10 – Scholarship & Grants Committee (5:15-6:15 PM) 16 – Office Closed for MLK Day 20 – General Scholarship Application Closes 28 – President’s Circle: Basketball Mixer TBD - Program Sustainability Committee
<u>AUGUST 2022</u> 4 – President’s Circle: President’s Chat 9 – DEI Committee (11 am – 12 pm) 10 – Program Sustainability Committee (4:30-5:30 pm) 12 – First Day of Fall Semester 23 – Donor Appreciation Reception 31 - Q1 Finance Committee (4:14-5:15 pm) 31 – Q1 Executive Committee (5:15 – 6:45 pm)	<u>FEBRUARY 2023</u> 17 – 20 - Office closed for President’s Days 24 - Joint Nominating/Personnel Committee (10-11am) TBD – Board Retreat TBD– Vet Tech Lab Opening (pending)
<u>SEPTEMBER 2022</u> 1 – Paramedic Scholarship Application Opens 5 – Office Closed for Labor Day 6- Scholarship & Grants Committee (5:15-6:15 PM) 7 – Program Sustainability Committee (4:30-5:30 pm) 9 -- DEI Committee (4-5 pm) 15 – Joint Nominating/Personnel Committee (10-11am) 20 – President’s Circle Kick Off (5-7 pm) 15 – Q1 FULL BOARD MEETING (5:15 – 6:45 pm)	<u>MARCH 2023</u> 7- Scholarship & Grants Committee (5:15 – 6:15 PM) TBD-- Program Sustainability Meeting TBD - Q3 Finance Committee TBD - Q3 Executive Committee TBD - Q3 FULL BOD Meeting TBD – Budget/Finance Committee #1 31 – Office Closed for Cesar Chavez Day
<u>OCTOBER 2022</u> 1 – General Scholarship Application Opens 12 – Audit Committee (pending) 26 – 28 - CASE Conference in Anaheim, CA	<u>APRIL 2023</u> 3-7 - Spring Break 9 – Marketplace Closed for Easter Day TBD – Budget/Finance Committee #2
<u>NOVEMBER 2022</u> 1- Scholarship & Grants Committee (5:15-6:15 PM) 2 - Program Sustainability Committee (4:30-5:30 pm) 4 – Investment Committee 10 - Joint Nominating/Personnel Committee (10-11am) 11 – Office Closed for Veteran’s Day 24 – 25 – Office Closed for Thanksgiving 28 - Paramedic Scholarship Application Closes	<u>MAY 2023</u> 2 - Scholarship & Grants Committee (Tues., 5:15pm) 12 – Scholarship Award Event 19 - VC Graduation, 10am-1pm TBD - Investment Committee TBD – Budget/Finance Committee #3 TBD – Fall Nursing Pinning Ceremony 29 – Office Closed for Memorial Day
<u>DECEMBER 2022</u> 15 – Last day of the Semester 15 – Board Holiday Gathering 23 – 31 Office Closed for Holiday Break TBD - Q2 Finance Committee TBD - Q2 Executive Committee TBD - Q2 Full BOD Meeting TBD – Fall Nursing Pinning Ceremony TBD – Paramedic Graduation	<u>JUNE 2023 (end of 2022-22 fiscal year)</u> 2 - Joint Nominating/Personnel Committee (10-11am) 19 – Office Closed for Juneteenth TBD-- Program Sustainability Meeting TBD - Q4 Finance Committee TBD - Q4 Executive Committee TBD - Q4 FULL BOD Meeting TBD - Marketplace Vendor Appreciation BBQ TBD – Paramedic Graduation