



BOARD OF DIRECTORS - Regular Meeting

Wednesday, June 22, 2022, 5:00 - 6:30 p.m.

MCW 312, Ventura College

and

Zoom link is <https://cccconfer.zoom.us/j/95306551780>

AGENDA

- 5:00 p.m. **A CALL TO ORDER** DEMBOWSKI
Motion was passed by the VCF Executive Committee on behalf of Full Board on June 9, 2022: Pursuant to CA-AB 361, approval for 30-day authorization of virtual meetings for Executive Committee and Full-Board Meetings of the Ventura College Foundation.
- 5:03 p.m. **B PUBLIC COMMENTS:** This is an opportunity for members of the public to comment on items on this agenda.
- 5:08 p.m. **C CLOSED SESSION** DEMBOWSKI
Motion A: Accept Executive Director annual self-assessment and evaluations into personnel files as recommended by Personnel Committee.
- 5:18 p.m. **D REPORT ON ANY ACTION TAKEN CLOSED SESSION** DEMBOWSKI
- 5:20 p.m. **E WELCOME** DEMBOWSKI
- 5:23 p.m. **F CONSENT AGENDA for ITEMS ADDED OR CHANGED IN THE AGENDA SINCE APPROVED BY THE EXECUTIVE COMMITTEE** KING
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 (p. 74-75)
- 5:28 p.m. **G CONSENT AGENDA – Single action for approval of items listed below:** DEMBOWSKI
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)

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|-----------|---|---------------|
| 5:33 p.m. | H GUEST SPEAKER – Student | KING |
| 5:38 p.m. | I ITEMS REMOVED FROM THE CONSENT AGENDA FOR FURTHER DISCUSSION | DEMBOWSKI |
| 5:43 p.m. | J MARKETING MOMENT | HARVEY |
| 5:50 p.m. | K COMMITTEE, STAFF & ADMINISTRATIVE REPORTS | DEMBOWSKI |
| | 1. Scholarship & Grants Committee | CHEROT |
| | 2. Program Sustainability Committee | SUMMERS |
| | 3. Marketplace | KING |
| | 4. Finance/Budget Committee | ORMAN |
| | 5. Investment Committee | COLLIN |
| | 6. Nominating Committee | LaVERE |
| | 7. Personnel Committee | LaVERE |
| | 8. Ad Hoc Advisory Committee | BEILIN/CHEROT |
| 6:15 p.m. | 9. Board Chair – General Update | DEMBOWSKI |
| | a. Thank Board Member Kristin Ockert for her service | |
| | b. Other items | |
| 6:20 p.m. | 10. College President – General Update | HOFFMANS |
| | a. 2022 VC Graduation | |
| | b. New Chancellor | |
| | c. Housing Grant Update | |
| | d. Other items | |
| 6:25 p.m. | 11. Executive Director – General Update | |
| | a. Acknowledge Juli Blasingame CPA for her service | |
| | b. Hiring update | KING |
| | c. Ag Supervisors Graduation | |
| | d. Diversity and Culture Student Panel | |
| | e. End of Year VC Retiree Celebration | |
| | f. Nursing Pinning, VC Graduation Day, Paramedics Graduation | |
| | g. Early Childhood Education Project | |
| | h. VC Library Archival Grant | |

INFORMATIONAL ITEMS

1. June 22, 2022 Full Board Meeting Agenda (p. 1-3)
2. March 9, 2022 Executive Committee Meeting Minutes (p. 4-5)
3. March 23, 2022 Full Board Meeting Minutes (p. 6-8)
4. Marketing Moment (p. 9-11)
5. 5-3-22 Scholarship and Grants Committee Meeting Minutes (p. 12-18)
6. 3-14-22 Program Sustainability Committee Meeting Minutes (p. 19-20)
7. 4-13-22 Program Sustainability Committee Meeting Minutes (p. 21-22)
8. 5-17-22 Program Sustainability Committee Meeting Minutes (p. 23-24)
9. Q3 Development Report FY21-22 (p. 25-32)
10. Marketing & Media Report (p. 33-37)
11. **Memo C:** VCF Alumni Data Sharing Policy (p. 38)
12. 5-10-21 Policy on the Release and Use of Alumni Data (p. 39-41)
13. **Motion C: Approve Alumni Data Sharing Policy as presented (p. 38, 39-41)**
14. Q3 Full Board Meeting Activity-Campaign Preference Narrowing (p. 42)
15. 3-9-22 Finance Committee Meeting Minutes (p. 43-44)
16. 6- 9-22 Finance Committee Meeting Minutes (p. 45)
17. 4-6-22 #1 Budget Committee Meeting Minutes (p. 46)
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Ventura College Foundation
Board of Directors
Executive Committee Meeting
Minutes
Wednesday, March 9, 2021, 5:15 – 6:45pm
Via ZOOM
Minutes

Executive Committee Members Present: Chair--Ellyn Dembowski, Amy Cherot, Ken Collin, Kim Hoffmans, Anne Paul King, Rob van Nieuwburg

Staff Present: Juli Blasingame

Ms. Dembowski called the meeting to order at 5:22 pm with a quorum confirmed by Ms. King

APPROVAL of EXECUTIVE COMMITTEE CONSENT AGENDA

Motion: Approval of Executive Committee Consent Agenda on behalf of the full board. *Moved by Mr. van Nieuwburg, seconded by Mr. Orman. MSC*

One vote to approve all items below.

1. December 1, 2021 Executive Committee Meeting Minutes (p.)
2. **Motion A:** Recommendation and Request Approval 2020-2021 Schedule of Commensurate Return, see Memo A, attached (p.)
3. March 23, 2022 Full Board Agenda (p.)
4. **Motion B:** Pursuant to CA-AB 361, approve 30-day authorization of virtual meetings for Executive Committee and Full-Board Meetings of the Ventura College Foundation.

ITEMS ADDED AFTER MEETING PACKET WAS POSTED

Motion: Approval 2020-2021 Schedule of Commensurate Return narrative documenting hours for board and volunteer service, see Memo A. *Moved by Mr. van Nieuwburg, seconded by Ms. Cherot. MSC*

APPROVAL OF CONSENT AGENDA FOR FULL BOARD MEETING

Motion: Approval of Consent Agenda for full board meeting, March 23, 2022. *Moved by Mr. van Nieuwburg, seconded by Mr. Orman. MSC*

SCHOLARSHIP & GRANTS COMMITTEE

Ms. Cherot reported Scholarship work was expected to be on time with the support of Mr. DeBoer who will be with the foundation through March. She mentioned the scholarship awards ceremony would be on May 13th. She alerted the committee that the VC Promise may be underfunded next year and that a report would come to the board soon.

PROGRAM SUSTAINABILITY

Ms. King reviewed the fundraising progress in the report.

MARKETPLACE

Ms. King reported that the operation continues to run smoothly at pre-COVID levels.

FINANCE COMMITTEE

Ms. Blasingame reviewed the Q2 Finance Reports

INVESTMENT COMMITTEE

Mr. Collin and Ms. King reported that Mr. Tamparong at Miracle Mile Advisors, the foundation investment brokers, advise that we maintain our current investment policies.

NOMINATING COMMITTEE

Ms. King reported that the committee had not met since the retreat.

BOARD CHAIR REPORT

Ms. Dembowski received feedback regarding the board holiday party. It was nice to see people in person. She asked that the 2022 holiday gathering be in board member's home. She hopes to provide an opportunity to gather in formally on a quarterly basis.

COLLEGE PRESIDENT REPORT

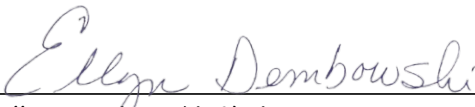
Dr. Hoffman on the college's recent Bellwether Award, the receipt of at \$5 million HIS STEM grant, and an Aspen designation as on of the top 150 community colleges in the nation. She commented on the State Chancellors' letter regarding instructional partnerships and the receipt of \$250,000 to support expanding enrollment at VC East Campus. Also, a national Hispanic education publication rated VC in the Top 30 in enrollment and graduation rates for Hispanic students. Finally, she reported that the State Department of Finance has advanced a recommendation of approval to the State legislature to fund VC's housing grant with \$62 million in funds for affordable student housing. Rent to students would range from \$350 to \$800 per month.

EXECUTIVE DIRECTOR REPORT

Ms. King said she would save her report for the full board meeting.

The meeting was adjourned at 6:45pm.

Minutes submitted by Anne Paul King.

	6/21/22
Ellyn Dembowski, Chair	Date

**Ventura College Foundation
BOARD OF DIRECTORS MEETING**

Wednesday, March 23, 2021, 5:15 – 6:45pm
Ventura College Gutherie Hall and Zoom Meeting

MINUTES

A regular meeting of the Board of Directors of the above corporation was held on **Wednesday, March 23, 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: (13) Robert Beilin, Cathy Bojorquez, Amy Cherot, Ken Collin, Ellyn Dembowski, Kim Hoffmans, Anne King, Tony Magaña, Kristin Ockert, Mike Orman, Ed Summers, Eleanor Tillquist, Rob van Nieuwburg,

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

CALL TO ORDER

Board Chair Ellyn Dembowski called the meeting to order at 5:17 p.m. There were no public comments.

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

MOTION: Mr. van Nieuwburg moved to approve these items. Mr. Orman seconded. MSC.

Single action for approval of items listed below:

1. 3-1-22 Scholarship and Grants Committee Meeting Minutes (p. 23-26)
2. **MOTION A:** Approval board member Abra Flores as board secretary (p. 4-5).

Ms. Dembowski thanked Ms. Flores for volunteering to be our board secretary.

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

MOTION: Ms. Tillquist moved to approve this item. Mr. van Nieuwburg seconded. MSC.

Single action for approval of items listed below:

1. 12-16-2021 Full Board Meeting Minutes (p. 8-10)
2. Marketing Moment (p. 11-14)
3. Marketing & Media Report (p. 15-19)
4. 2-1-22 Scholarship and Grants Committee Meeting Minutes (p.20-22)
5. 11-18- 2021 Program Sustainability Committee Meeting Minutes (p. 27-28)
6. Q2 Development Report FY21-22 (p.29-37)
7. December 1, 2021 Finance Committee Meeting Minutes (p. 40)
8. FY21-22 Q2 Financial Reports (p. 41-45)
9. FY21-22 Q1 Variance Report (p. 46-47)
10. **Memo C:** Approve CalPERS tax deferred plan - Board Resolution (p. 48)
11. CalPERS ID: 5688508264, Resolution to Tax Defer Member Paid Contributions – Irc 414(H)(2) Employer Pick-Up (p. 49-50)
12. **Motion D:** Accept and approve 2020-21 IRS Form 990 as recommended by the Finance Committee, see IRS form 990 attached (p. 51-106)
13. February 9, 2022 Board Retreat Meeting Minutes (p. 107-110)

ASVC PRESIDENT’S REPORT

Mr. Magaña acknowledged ASVC funding of clubs, conferences, and campus activities including Basic Needs, free athletic events, and free food for students. He reminded the board the ASVC Scholarship will be awarded at the 2022 VCF Scholarship Awards event. ASVC Leadership recently returned for a conference in Washington D.C. where they

advocated for legislation supporting the American College Promise, DACA, Pell Grants, and the Higher Education Re-Authorization Act. Mr. Magaña will be transferring to a 4-year institution in the fall. Dr. Hoffman thanked Mr. Magaña for his service to students.

COMMITTEE, STAFF, AND ADMINISTRATIVE REPORTS:

Scholarship and Grants Committee:

Ms. Cherot reported on the scholarship awarding in progress in anticipation of the May 13th awards ceremony. She thanked Mr. DeBoer for his great support while Ms. Galvan was on leave. Ms. Cherot reported on reduced usage of the Textbook Lending Library over the pandemic and that the Veterans Resource Center Jerry Arellano Lending Library has funding. Both programs support the Zero Textbook Cost collection at the college which removes significant financial barriers for over 40% of VC classes. Ms. Cherot shared that the VC Promise Program, funded by the State, will be short funds in the Spring of 2023. Mr. van Nieuwburg said that the foundation must get back to funding the Promise.

Program Sustainability Committee:

Mr. Pantoja reminded the board that the scholarship awards ceremony is on May 13th with students arriving at 4:30pm and the event running from 5:30-7:30pm. Mr. Summers asked that Mr. Pantoja review the highlights of the development report in the board packet, which was done. Mr. Summers asked that board reports be strategic. Dr. Hoffmans commented on basic needs and affordable student housing. Mr. Summers added that career education is important for the community. Ms. King said that the student housing grant that would come to VC from the State would be \$2 million short of the college's original request. Ms. King reminded the board that we would need to pair down the list of possible campaign funding priorities to a top three items.

A robust discussion of issues related to the college student housing project was held. Ms. Bojorquez added that a 10% contingency was added to the budget. Mr. Orman said that construction estimates should include a 30% contingency to align with market forces today. Mr. Collin said that ongoing costs would need funding. Ms. Bojorquez mentioned that rent should cover on-going costs and that experts were consulted in developing the project budget prior the pandemic. Ms. Ockert mentioned that these potential funding priorities are covered in the strategic plan and advised that the board reference it. Ms. Bojorquez confirmed this is a low-income housing project available to only full-time individual students not for families and couples at this time. This housing would eliminate the difficulties that these students now have to travel to campus. All of these students would receive financial aid. Other issues were discussed including funding for any damages, meal plans for these students, height, location, and building codes.

Marketplace:

Ms. King reported that messages regarding rules and policies are communicated to vendors regularly.

Finance and Budget Committees:

Mr. Orman reported that foundation finances are in a good position. Ms. Blasingame reviewed 2021-22 second quarter financial and variance reports.

Investment Committee:

Mr. Collin said he had no concerns.

Nominating Committee:

Ms. King invited nominations to come from the full board and sent to Mr. LaVere. She said that three nominations are expected to go to the committee for review.

DEI Advisory Committee:

Dr. Beilin reported that Ms. Cherot, Mr. Pantoja, Ms. King and he met to begin the planning of the work of the committee and asked Ms. King to inform the board of their progress ahead of the next full board meeting.

Board Chair Report:

Ms. Dembowski reported on the Items approved on behalf of the board at March 9, 2021 Executive Committee Meeting: December 1, 2021 Executive Committee Meeting Minutes, 2020-2021 Schedule of Commensurate Return, 30-day authorization of virtual meetings for Executive Committee and Full-Board Meetings of the Ventura College Foundation.

College President:

Dr. Hoffmans reported that the campus is looking forward the first in-person graduation since the start of the pandemic.

Executive Director:

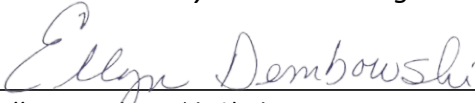
Ms. King gave her time to Ms. Harvey to provide that Marketing Moment that was missed earlier on the agenda.

MARKETING MOMENT

Ms. Harvey reviewed the impact of the website and social media campaigns through the VCF Google Analytics reports in the packet. She mentioned the highlights of media placements in the last quarter.

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

Minutes recorded by Anne Paul King

	6/21/22
Ellyn Dembowski, Chair	Date

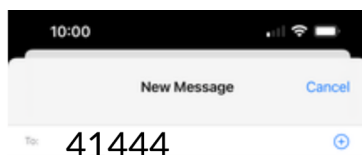


VC FOUNDATION BOARD SOCIAL MEDIA SURVEY

Four Ways to Access Survey:

1) Scan this QR Code with your Smart Phone

- * Open the built-in camera app on your phone
- * Point camera at the QR Code
- * Tap the banner that appears on your phone



2) Text: **TellVCF** to: **41444**

- * Select Messages on your Smart Phone
- * Enter **41444** in the "To" or "Contact" Field
- * Enter **TellVCF** (just as you see it without spaces) in the message field.
- * Click on the link you receive back to start the survey.



3) Enter this link in your web browser: <https://igfn.us/f/3pro/n> or [click here](#)

4) Complete a paper version of the survey and hand to a VC Foundation staff member before leaving the meeting tonight.

Thank you for taking the time to TellVCF and provide your valuable feedback!



VC FOUNDATION BOARD SOCIAL MEDIA SURVEY

1. Which of the following social media accounts do you currently use? (Check all that apply)

- | | | |
|------------------------------------|------------------------------------|--|
| <input type="checkbox"/> Twitter | <input type="checkbox"/> TikTok | <input type="checkbox"/> Other Social Media Account: |
| <input type="checkbox"/> Facebook | <input type="checkbox"/> YouTube | |
| <input type="checkbox"/> Instagram | <input type="checkbox"/> Snap Chat | <input type="checkbox"/> I'm Not On Social Media |
| <input type="checkbox"/> LinkedIn | | |

2. How Often Do You Check Your Social Media Accounts?

- | | | |
|--|---|---------------------------------|
| <input type="checkbox"/> Several Times a Day | <input type="checkbox"/> Every Couple of Days | <input type="checkbox"/> Rarely |
| <input type="checkbox"/> Daily | <input type="checkbox"/> Weekly | <input type="checkbox"/> Never |

3. On Average How Much Time Do You Spend on Social Media When You Do Sign-On?

- | | | |
|---|---|--|
| <input type="checkbox"/> Zero | <input type="checkbox"/> Less than 30 Minutes | <input type="checkbox"/> 3-4 Hours |
| <input type="checkbox"/> Less than 15 Minutes | <input type="checkbox"/> 1-2 Hours | <input type="checkbox"/> More than 5 Hours |

4. Why Do You Use Social Media? (Check All That Apply)

- | | | |
|--|---|--|
| <input type="checkbox"/> Keep Up with Family & Friends | <input type="checkbox"/> To Follow My Hobbies/ Interests | <input type="checkbox"/> Other Reason(s) Not Listed: |
| <input type="checkbox"/> Business Related | <input type="checkbox"/> To Learn About Events | |
| <input type="checkbox"/> To Follow Organizations/ Causes Important to Me | <input type="checkbox"/> To Be an Advocate/ Ambassador for Causes Important to Me | <input type="checkbox"/> I Don't Use Social Media |

5. What Type of Content Do You Feel Comfortable Sharing on Social Media? (Check All That Apply)

- | | | |
|--|---|---|
| <input type="checkbox"/> Photos or Images | <input type="checkbox"/> Nonprofit Fundraisers of Friends or Family Members | <input type="checkbox"/> Other Not Listed Above |
| <input type="checkbox"/> Posts About Me or My Immediate Family | <input type="checkbox"/> Funny Memes or Videos | |
| <input type="checkbox"/> Posts from My Family or Friends | <input type="checkbox"/> Inspirational Videos | <input type="checkbox"/> I Don't Feel Comfortable Sharing on Social Media |
| <input type="checkbox"/> Instagram Stories | <input type="checkbox"/> Products or Services | |

VC FOUNDATION BOARD SOCIAL MEDIA SURVEY . . . CONTINUED

6. Do You Follow the VC Foundation on Social Media? (i.e. Facebook, Instagram, LinkedIn, Twitter, YouTube)? Why or Why Not?

7. In the Last 30 Days Have You “Liked”, “Shared”, or “Commented” on a VC Foundation Social Media Post? Why or Why Not?

8. What Can the VC Foundation Staff Do to Encourage You as a Board Member to Become More Engaged on Our Social Media Channels?

- ☐ I would be willing to be a Social Media Ambassador for the VC Foundation, please contact me.

Name: _____

- ☐ I would be willing to consider being a Social Media Ambassador with some training from the VC Foundation staff, please contact me. Name: _____

- ☐ Other:

- ☐ I'm not on Social Media

9. Additional Comments:

Thank You for Taking the Time to TellVCF by providing your valuable feedback!

Ventura College Foundation Scholarship and Grants Committee

Tuesday, May 3, 2022 | 5:15 - 6:15 PM
Zoom Conference Meeting

Committee Members Present: Amy Cherot (Chair), Bob Beilin, Anne King, Gerry Olsen, Ed Summers, and Rob van Nieuwburg

Staff Members Present: Gerardo Pantoja and 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 March 1, 2022, Meeting:

Mr. van Nieuwburg made a motion to approve the minutes from the Scholarship and Grants Committee's March 1st Meeting. Mr. Beilin seconded the motion. All Committee members voted "aye" and the motion carried unanimously.

Program Updates:

Mr. DeBoer provided the Committee with the final awarding figures for the 2021/2022 fiscal year, which included the Fall 2021 Paramedic and Spring 2022 General and Advanced Manufacturing Applications. A total of \$756,908 (446 awarded scholarships) was awarded to 240 students (from a total of 298 student applications received). Hence, 80.5% of the total number of student applicants received at least one scholarship award. There were 7 new scholarship funds; however, the total number of new funds was 9 if the VCF Achievement Award (excess marketplace) and the VCF Pirate Pride Scholarship (excess FY event sponsorship) were included.

DeBoer also announced that the VCF Scholarship Reader Annual Appreciation Event was scheduled for Friday, May 27, 2022. The luncheon would take place from 12:00-1:30 PM in the Multidisciplinary Center West's 3rd Floor Conference Room (Room 312). For those unable to attend in person, a Zoom link would be sent so that these individuals could attend virtually.

Spring 2022 Scholarship Awards Ceremony:

Mr. Pantoja provided an update on the planning of the Spring 2022 Scholarship Awards Ceremony, which is scheduled for next Friday, May 13th from 5:30-7:30 PM in the Gym.

Registration will begin at 4:30 PM. There will also be a live stream of the event. VCF Staff, Donors, Board, College Leadership and Student Awardees have been invited. Pantoja reminded the Committee that the ceremony will include 2 Student Speakers and will recognize Board Emeritus Members as well as those Board Members who have passed away in the last year. Pantoja also reminded the Committee that there will be a reception following the ceremony and a photographer will be available. During the reception is when the Donors will be able to meet and take pictures with the Awardees.

Ms. King added that Student Awardees will be allowed more than 1 guess. The capacity for the event is 500, due to COVID restrictions, which is half of full capacity. King also noted that Board Members should arrive at 4:00 PM for photos.

Student Support Programs Update:

Ms. King indicated provided an update on the Student Support Programs for this meeting. King added that VCF staff is working to set up a meeting with library staff to discuss how we can partner with the library staff related to marketing that is geared towards improving impact and usage and also have a conversation related to library needs. King noted that she is hopeful that this meeting can be scheduled before May 19th, when staff goes off contract; however, a date has not yet been determined. King also added that the Financial Aid Office is working to distribute funds to Veteran students and collect textbooks.

Scholarship Awarding / DEI Update:

Mr. DeBoer provided the Committee with an overview of the Diversity, Equity and Inclusion Data for the Spring 2022 General and Advanced Manufacturing Applications. This data was presented to the Committee in a separate document and was broken down by gender, major, and ethnicity. A copy of this information is attached to the Minutes of this meeting. Some of the highlights discussed in the meeting were as follows:

- Female students continue to be more likely to apply and enjoy a higher success rate.
- STEM majors had the highest success rate by major, but Social Science majors grew to the second highest success rate.
- Business majors had the lowest success rate by major.
- Hispanic majors continue to experience higher success rates, with the second most successful ethnicity group in this year's data (86.8% success rate).

Ms. King added that the VCF will continue working with the College's Departments to improve their success rates, with Business being the greatest opportunity.

King noted that we continue to close the equity gap, based on the improvements we continue to see in Hispanic majors success rates. Additionally, 84% of re-entry applicants and 82% of first-generation applicants received scholarships. For first-generation applications, the 82% represented 61.7% of the awardee pool. 86% of Veteran applicants received scholarships, which

was less than the 100% we saw last year. With regards to Veteran applicants, there were a total of 7 applicants, 6 of which were awarded scholarships. For the prior year, there were a total of 10 applicants and all 10 were awarded scholarships.

Mr. Summers asked King about her feedback on the key takeaways. King responded that the marketing and outreach plan was the same as we have used in the past. King added that we hope to continue to refocus our strategy to create an even more diverse scholarship pool including the use of general scholarship funds to provide scholarships for students in underserved majors as we work to inspire donors to establish more scholarships for these areas. This strategy made the biggest impact in closing equity gaps in this last year.

Promise Grant Update:

Ms. King reported that VC Promise Program recipients must apply for financial aid and be full-time and showed VC college data on the distribution of State funding which was similar to the distribution when the foundation supported the program in the past.

King reported that those who received Promise Grant funding did better and that outcomes have improved for these students. There are varied reasons for this outcome.

King reported that there will be a reduction in Promise Program funding beginning in the Spring 2023 semester. VCF staff have recommended in the 22-23 budget to do fundraising to replace this shortfall. Staff is waiting for confirmation from the VC Financial Aid Office on the funding gap and will present a plan to the full Board.

Mr. Summers inquired as to how the Promise Grant funding would be administered going forward. King responded by stating that the funding would continue to be passed on to the Financial Aid Office for administration and distribution.

Comprehensive Campaign Feedback:

Ms. King presented the top four priority preferences, based on feedback provided from the Board of Directors, for the comprehensive campaign, which were as follows:

1. Capital Projects (i.e. student housing);
2. Basic Needs (students have what they need to thrive);
3. Career Education (ensures career readiness); and
4. Promise Grant (helps increase enrollment and completion rates).

King asked the Committee for any additional feedback, of which there was none.

Budget Update:

Ms. King provided the Committee with an update on the Foundation budget and some of the notable changes. Specifically, \$83,500 was added to the budget to support the anticipated Promise Grant funding gap. With regards to Basic Needs, Textbook Lending, and Fund for VC, the budget included an additional \$54,000 in new donations.

2021-2022 Meeting Schedule:

Ms. Cherot made a reference to the upcoming 2021-2022 meeting schedule, which is as follows:

- Friday, May 13, 2022 – 5:30 - 7:30 PM, Scholarship Awards Ceremony
- Friday, May 27, 2022 – TBD, Reader Appreciation Luncheon
- Wednesday, June 22, 2022 – 5:00 - 6:30 PM, Full Board Meeting

Committee Member Comments:

No additional Committee Member comments were provided.

With no further business, Ms. Cherot adjourned the meeting at 6:14 PM.

Minutes recorded by Scott DeBoer.

Attachment:

Final Awarding Figures for FY 2021 / 2022

(Fall 2021 Paramedic and Spring 2022 General
and Advanced Manufacturing Applications)

- \$756,908 total awarded
- 240 students served from 298 student applications
- 80.5% applicants received awards (240 awardees / 298 applications)
- 446 scholarships awarded
- 7 new scholarships funds / 9 if we include the VCF Achievement Award (excess marketplace) and the VCF Pirate Pride Scholarship (excess FY21 event sponsorship)

Diversity, Equity and Inclusion Data

(Spring 2022 General and Advanced Manufacturing Applications)

By Gender:

- Female students continue to be more likely to apply for our scholarships than other genders (170 applicants were female, 105 male, 3 other, and 4 declined to state)
- Females enjoyed a success rate of 84.7% (144 awardees / 170 applicants). This is the greatest success rate across the past three fiscal years.
- Male students enjoyed a success rate of 78.1% (82 awardees/105 applicants). This is the greatest success rate across the past three fiscal years.
- It is important to note that fewer applications were received overall and more scholarships were granted, which may have contributed to the increase in success across both genders noted here.
- Disclaimer – The success rate stats for non-binary applicants/awardees and those that did not respond to the gender question are not highlighted here given their small population counts.

By Major:

- Of the three majors that were least successful previously (Business, Public & Social Services, and Social Science), two continue to be the among those that are least successful in the awarding process. Social Science majors, however, grew to the second greatest success rate.

	Applicants	Awardees	Success Rate
STEM	65	59	90.8%
Social Science	55	48	87.3%
Trades & Personal Services	27	23	85.2%
Multi-/Interdisciplinary Studies	18	15	83.3%
Health & Medicine	46	38	82.6%
Public & Social Services	15	12	80.0%
Arts & Humanities	23	16	69.6%
Business	33	20	60.6%

By Ethnicity:

- It is important to note that fewer applications were received and more scholarships were granted in 22/23, which may have contributed to the increase in overall applicant success.
- For the first time in the last three fiscal years, our Hispanic students were not the least successful of all race/ethnicity groups. In fact, they were the second most successful ethnicity group!

	Success Rate		
	20/21	21/22	22/23
American Indian/Alaskan Native**			90.0%
Hispanic	58.6%	72.7%	86.8%
White	70.8%	85.2%	79.7%
Black**			61.5%
Asian	70.0%	78.9%	50.0%
Two or More Races*	73.2%	80.6%	
*22/23 population has less than 10 applicants and therefore is too small of a count to display a meaningful success rate.			
**22/23 population has more than 10 applicants so success rates are being shown. In previous years, however, the counts were too small and therefore no success rates are shown.			

Other Highlights:

- 84% of re-entry applicants received scholarships.
- 82% of first-generation applicants received scholarships and make up 61.7% of the awardee pool.
- 82.4% of applicants with disabilities received scholarships.
- 86% of Veteran applicants received scholarships.

Ventura College Foundation | Board of Directors

PROGRAM SUSTAINABILITY COMMITTEE

Monday, March 14, 2022 at 4:30 p.m.
Zoom Conference Call

MINUTES

Directors Present: Ed Summers; Abra Flores; Ken Collin; Anne King

VCF Staff Present: Gerry Pantoja; Julie Harvey

CALL TO ORDER

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

FOUNDATION UPDATE

Mr. Pantoja began the meeting by reviewing the latest fundraising report. The report showed that the Foundation had raised \$289,172 towards this year's goal of \$380,500 (76% of the goal). Overall, \$759,801 has been raised between what the Foundation is responsible for and not responsible for as of Mar. 14. Mr. Pantoja shared with the committee that as the Foundation enters the 4th quarter, there will be an increase in giving due to the Day of Giving on March 23rd and 24th across several funds, as well as the anticipation of several grants to be awarded to the Foundation, all which will move the Foundation closer to meeting its annual goals. Mr. Summers recommended that during future committee meetings, there be time allocated to talk about and strategize about donor stewardship to support the staff's ability to meet future fundraising goals.

Mr. Pantoja then provided the committee with an update regarding the annual scholarship awarding event. He shared that the event will take place on Friday, May 13, from 5:30 pm to 7:30 pm; guests will check-in starting at 4:30 pm. He then provided the committee a run-through of the program explaining the changes that will take place this year compared to past years before the pandemic. Mr. Summers recommended that since the donors will not be sitting with their scholarship recipients when reading the name of the scholarships, we share the name of the donor who created the fund to help assist the donor and student connect after the event.

Mrs. King then reviewed the 2020-2021 commensurate report with the committee, which will be submitted and presented to the Ventura County Community College District Board of Trustees. Some of the highlights of the report were that the total value of services provided by the District to the Foundation was \$255,570; the total value of services provided by the Foundation to the District was \$1,533,144, and it is estimated that future benefits provided to the District will total \$28,010,158.

Finally, Ms. Harvey provided an overview of the alumni data policy and process that she crafted will be implemented to ensure any alumni data collected by the Foundation is safeguarded when shared with campus partners.

Motion: The Program Sustainability Committee recommends that the Ventura College Foundation Board of Directors adopt the alumni data policy. Moved by Mr. Collin, seconded by Ms. Flores. MSC

Mr. Pantoja recommended to Mr. Summers that the committee meet again in the next month to review the fundraising goals for FY23 and the development budget and 40th Celebration to end the meeting on time. Mr. Summers accepted the recommendation, and that portion of the agenda will be saved for the next committee meeting.

FOLLOW UP DISCUSSION REGARDING COMPREHENSIVE CAMPAIGN PRESENTATION

The committee, led by Mr. Summers, discussed elements of the comprehensive campaign presentation from the Board Retreat on Feb. 9, 2022. Mr. Summers asked each board member how they felt about the information shared and what the committee should consider should we move forward with the comprehensive campaign. Mr. Summers discussed the need to have more board engagement and how that can be done differently. Mr. Summers also recommended to the staff the need to add a person to the development staff to support our annual giving efforts regardless of whether we enter into a campaign or not.

ADJOURNMENT

There being no further business, the meeting was duly adjourned at 5:32 pm. Mr. Pantoja will connect with Mr. Summers to schedule the next committee meeting to review the fundraising goals for FY23.

MINUTES TAKEN AND RECORDED BY GERRY PANTOJA.

Ventura College Foundation | Board of Directors

PROGRAM SUSTAINABILITY COMMITTEE

Monday, April 13, 2022, at 5:15 p.m.
Zoom Conference Call

MINUTES

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

VCF Staff Present: Gerry Pantoja, Julie Harvey

CALL TO ORDER

Mrs. King called the meeting to order at 5:25 p.m.

FY23 GOALS

Mr. Pantoja reviewed the development revenue budget notes for the fiscal year 2023.

The unrestricted portion of the fundraising budget consists of three goals - \$67,500 is to be raised for the Fund for VC; \$43,500 is to be raised for the President's Circle Fund, and \$21,500 is to be raised for Event Sponsorship for a combined total of \$132,500.

The restricted portion of the fundraising budget consists of six goals - \$34,700 is to be raised for Phoenix Scholarships; \$164,530 is to be raised for Annual Scholarships; \$15,300 is to be raised for the Textbook Lending Program; \$18,000 is to be raised for the Jerry Arellano Veteran Textbook Lending Program; \$83,500 is to be raised for the Promise Program at Ventura College, and \$7,950 is to be raised for the Basic Needs Program for a combined total of \$323,980.

Altogether, the fundraising goal for the Foundation for FY23 will be \$456,480, a 20% increase from FY22's fundraising goal. This total does not include any funds raised for Campus Program, Operating Endowments, or Scholarship Endowments.

Mr. Pantoja then highlighted specific items from the budget so the committee could be aware of the changes and provide any input if needed. The first item discussed was the \$18,500 to be raised as part of the Fund for VC Goal. Mr. Pantoja explained that this piece measures the Foundation's board contributions given the change to the board agreement that no longer requires board members to

make a \$2,000 gift but a significant unrestricted gift. The committee will work with the entire foundation board to help raise this portion.

The other significant change to the fundraising budget is the inclusion of the Promise program. After discussing with the college's financial aid office what their need would be, it was estimated that \$75,000 would help close their gap. The Foundation will need to raise \$83,500 to account for the 10% sustainability gift to pass through this amount to their office. To help reach this goal, Mr. Pantoja explained that he adjusted his grant requests strategy to help cover a portion of the plan, \$29,250, leaving \$54,250 raised by the development office and program sustainability committee.

The last item Mr. Pantoja highlighted was the increased goal in Event Sponsorships. To account for the various planned events in FY23, the Foundation would need additional sponsorship dollars to help offset those costs. Assistance from the program sustainability committee would be required to identify new partners to meet this goal.

Without the program sustainability chair in attendance, Mr. Pantoja did not cover any additional items in the agenda.

ADJOURNMENT

The meeting was duly adjourned at 6:10 p.m. Mr. Pantoja will connect with Mr. Summers after the meeting to schedule the next committee meeting.

MINUTES TAKEN AND RECORDED BY GERRY PANTOJA.

Ventura College Foundation | Board of Directors

PROGRAM SUSTAINABILITY COMMITTEE

Tuesday, May 17, 2022, at 5:15 p.m.
Zoom Conference Call

MINUTES

Directors Present: Abra Flores, Ed Summers, Anne King

VCF Staff Present: Gerry Pantoja, Julie Harvey

CALL TO ORDER

Mr. Summers called the meeting to order at 5:19 p.m.

FOUNDATION UPDATE

Mr. Pantoja began the meeting by reviewing the latest development report. The report showed that the Foundation had raised 106% of its unrestricted goal and 84% of its restricted goal. Overall, the Foundation had raised 92% of its total fundraising goal as of May 9th. Mr. Pantoja then shared with the committee what grants and gifts he expected by the end of the fiscal year to help the Foundation meet its annual goal.

IDENTIFY PROSPECTS

In preparation for talking about the FY23 fundraising goals, Mr. Summers asked that the committee spend some time developing a strategy to identify new and current stakeholders that could help further the Foundation's mission. Mr. Summers discussed the need to spend dedicated time over the summer with the entire board to identify stakeholders so the program sustainability committee could meet with these individuals who share the same passion as the board of wanting to have a thriving community college in Ventura. This exercise would help remind and reinforce the board's commitment to fundraising.

Mrs. King shared that she had discussed with Board Chair Ellyn Dembowski about having social events for the board. She suggested that at these social gatherings is when the board could get together to come up with prospects. Mr. Pantoja and Mrs. King will work with Mrs. Dembowski to identify dates and times when these social events can occur over the summer.

Mr. Summers also recommended that the Foundation and College present to the Ventura Chamber of Commerce and Ventura City Council to demonstrate how they can be seen as an economic partner for the community. Mrs. King provided an overview of the current relationship with the Ventura Chamber of Commerce. As a former city council member, Mr. Summers will arrange a time for the college and foundation leadership to present to the city council.

Mr. Pantoja then pivoted the contestation to provide a brief overview of the FY23 fundraising goals discussed during the April 13th committee meeting. Following the conversation to identify new stakeholders, Mr. Pantoja emphasized the importance of taking these steps as they will be part of the overall strategy to help meet the FY23 goals. He explained that new stakeholders open up the opportunity to hold more house parties which will be critical to the Foundation's effort to meet goal.

DEBRIEF OF SCHOLARSHIP CEREMONY

Mr. Pantoja then asked Mr. Summers and Ms. Flores for their thoughts on the recent scholarship ceremony event. Mr. Summers shared that it was an excellent event, and Ms. Flores enjoyed the push from Mrs. King for the board members to talk to the students before the program started.

When asked about any improvements the Foundation could make, Mr. Summers recommended that the Foundation keep the photo station in the same location as the event rather than going to the small gym. Ms. Flores echoed Mr. Summers's comments and added that the step and repeated be placed in the large gym. Mr. Summers also recommended that the Foundation share stories with local news outlets to highlight donors like Jim McGee.

40TH YEAR CELEBRATION

Finally, Mr. Pantoja shared the Foundation's initial plans to celebrate its 40th Anniversary with the committee. With the committee's help, an event committee will be created to help organize the celebration. The Foundation is targeting fall 2023 to hold its celebration event. Mrs. King shared that this event could be part of the Foundation's possible comprehensive campaign strategy. Mrs. King also shared a recent interaction with Board Emeritus John Woolley and former board member Sharon Watts Woolley about helping collect and organization information about the Foundation's history as part of the 40th celebration.

ADJOURNMENT

The meeting was duly adjourned at 6:27 p.m. Mr. Pantoja will connect with Mr. Summers after the meeting to schedule the next committee meeting.

MINUTES TAKEN AND RECORDED BY GERRY PANTOJA.

GOOD NEWS

- \$31,327.83 raised during the VC Pirates Provide Day of Giving Campaign
 - \$2,000 gift from Cheryl Widders for Fund for VC
 - \$2,000 gift from Bonnie Lubock for President's Circle
 - \$500 gift from Kenneth Kollwitz for Veteran's Resource Center
 - \$22,300 gift from Eleanor Tillquist to establish the Eleanor Tillquist Endowed Nursing Support Fund – Thank you, Eleanor!
- \$25,000 grant from the Arthur Rupe Foundation for VC Nursing Program
- \$19,256 sustainability gift from the Ventura County Community Foundation as part a \$192,556 grant we received to support the college's Vet Tech Program
- \$10,000 unrestricted gift from Anonymous Donor
- \$8,000 grant from Bank of the Sierra (\$5,000 for basic needs office, \$2,500 for two new scholarships, and \$500 sustainability gift) - Thank you, Mike!
- \$7,000 IRA distribution gift from Joy D. Way through Fidelity Brokerage Services towards the establishment of the Winifred Dobson Medal for Clinical & Academic Excellence in Nursing Endowment (\$23,590 raised to-date)
- \$4,000 gift from Union Bank towards Basic needs program
- \$4,720 gift in-kind donation of audio/visual services from HZ Main Events for the 2022 Scholarship Awards Ceremony
- \$2,000 gift from Ellyn Dembowski to support our textbook program – Thank you, Ellyn!
- \$1,000 from Bank of the Sierra to become Foundation Event Sponsors – Thank you, Mike!
- \$1,000 pledge payment from Rob van Nieuwburg to support our textbook program – Thank you, Rob!
- \$1,000 from Ohana Pet Hospital to become Foundation Event Sponsors
- \$600 IRA distribution gift from Barbara M. Harison through Charles Schwab to support the Fund for Ventura College
- \$1,654 has been facilitated in costume gift in-kind donations by Board Member Abra Flores for the VC Theatre Department – Thank you, Abra!

Board Member President's Circle Renewals Rec'd for 2021-22^:

- ***Keith Barnard***
- Dr. Robert Beilin
- Cathy Bojorquez
- Boomer Butler
- Amy Cherot
- Ken Collin
- Ellyn Dembowski
- Abra Flores
- Dr. Kim D. Hoffmans - \$1,500
- Supervisor Matt LaVere
- Anne Paul King
- ***Nicole Kruetz - \$1,000***
- Kristin Ockert
- Mike Orman
- Ed Summers - \$1,500
- Eleanor Tillquist
- Rob van Nieuwburg
- Harald Wulff

2021-22 President Circle Members to Date (non-board members)^:

- Mrs. Shirley A. Anderson
- ***Daniel Barboza***
- Ms. Denise Baylor
- Dr. Carl E. Boggs
- Mrs. Deborah Bylo
- Faye Campbell
- Janet McNeely Curtis & Charles M. Curtis
- Dr. John Davidson & Mrs. Natalie Davidson
- Diana L. Gleason
- Mr. Myron G. Harrison & Mrs. Sharon Harrison
- Julie Harvey
- Dr. Ruth Hemming
- Elise & Bill Kearney
- Bonnie Lubbock and Erin Steed (renewed)
- Dena Mercer
- Barbara Meister
- Gerry Olsen
- Rene & Angela Rodriguez
- Mary Saputo
- Karen Sedlacek
- Mr. Lester Tong & Mrs. Mae Wan Tong
- Peter Tshing
- Kim Van De Venter
- Andrew Welcher

- Monte Widders
- Cheryl Widders
- Dr. John L. Woolley & Sharon Watts Woolley
- Pyramid Flowers, Inc. / Mr. & Mrs. Fred Van Wingerden
- ***Ventura County Credit Union***

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

VENTURA COLLEGE FOUNDATION GIFT REPORT
RECONCILED

FY 2021/2022

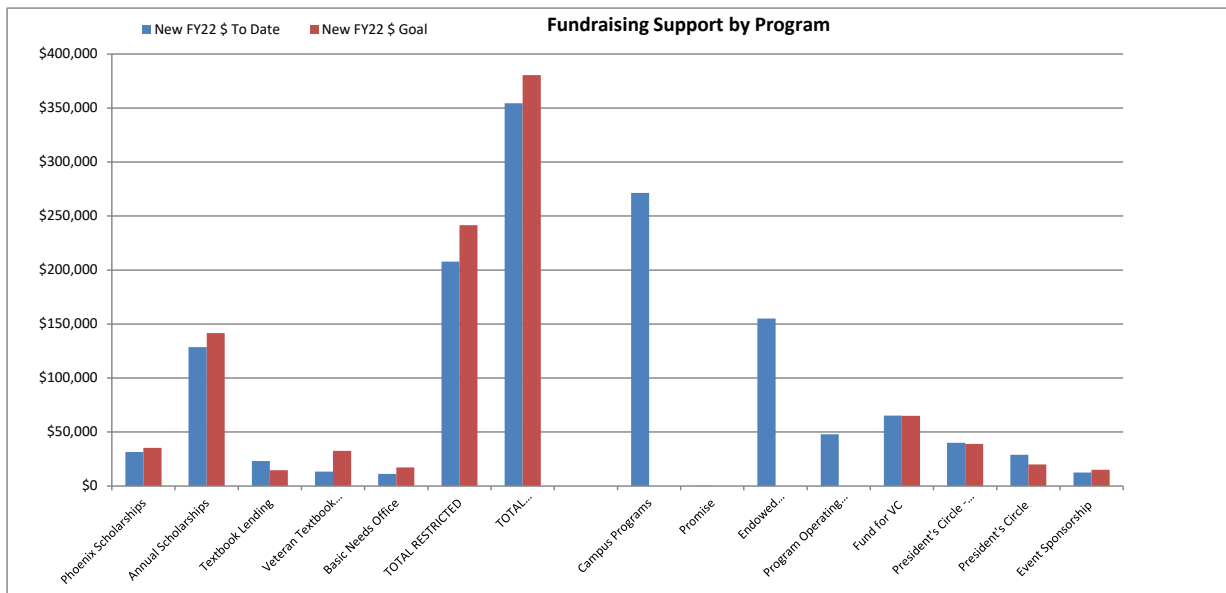
FY 2021/2022 OVERVIEW
Q1-Q3 7/1/2021 - 3/31/2022

	Total Gifts/Pledges Raised*	# Donors†	# Gifts†	Total New FY22 Dollars Raised‡	New FY22 Dollars Goal	% New FY22 Dollars Raised Toward Goal
<i>Fund for VC</i>	\$65,236	119	291	\$65,236	\$65,000	100%
<i>President's Circle - BOD</i>	\$42,000	20	20	\$40,000	\$39,000	103%
<i>President's Circle</i>	\$28,900	25	45	\$28,900	\$20,000	145%
<i>Event Sponsorship</i>	\$12,500	5	5	\$12,500	\$15,000	83%
TOTAL UNRESTRICTED	\$148,636	169	361	\$146,636	\$139,000	105%
<i>Phoenix Scholarships</i>	\$31,430	11	12	\$31,430	\$35,400	89%
<i>Annual Scholarships</i>	\$128,580	69	212	\$128,580	\$141,600	91%
<i>Textbook Lending</i>	\$23,204	11	44	\$23,204	\$14,750	157%
<i>Veteran Textbook Lending</i>	\$13,300	4	4	\$13,300	\$32,500	41%
<i>Basic Needs Office</i>	\$11,345	18	23	\$11,345	\$17,250	66%
TOTAL RESTRICTED	\$207,859	113	295	\$207,859	\$241,500	86%
TOTAL (UNRESTRICTED + RESTRICTED)	\$356,495	282	656	\$354,495	\$380,500	93%
Campus Programs	\$271,354	454	602	\$271,354		
Promise	\$90	1	9	\$90		
Endowed Scholarships‡	\$155,171	21	81	\$155,171		
Program Operating Endowments‡	\$47,971	75	129	\$47,971		
TOTAL RESTRICTED (No goals)	\$474,586	551	821	\$474,586		
COMPLETE TOTALS	\$831,081	833	1477	\$829,081		

†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	\$830,881	761	1,605
By Source			
Individuals	\$424,003	754	1,685
Corporations	\$177,809	49	72
Foundations	\$256,156	7	13
By Purpose			
Restricted	\$682,345	631	1,244
Unrestricted	\$148,536	162	361

Legal/Hard credit only

VENTURA COLLEGE FOUNDATION GIFT REPORT

FY 2021/22

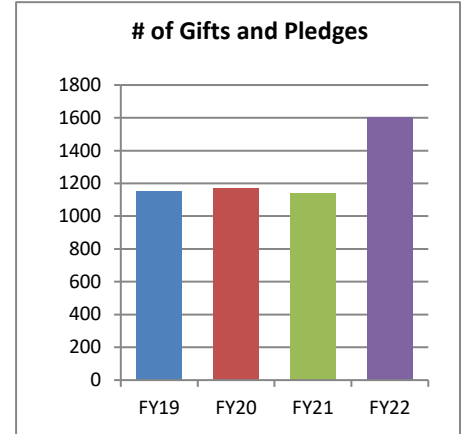
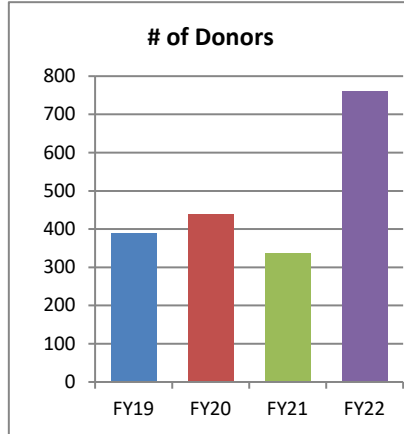
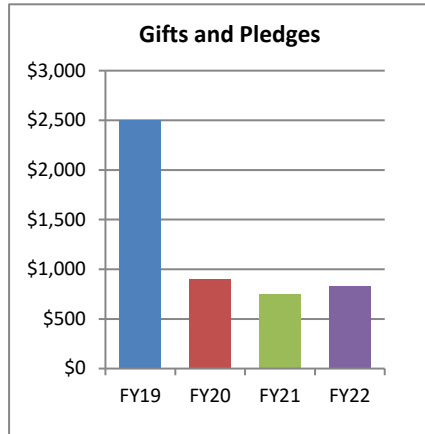
3-YEAR VIEW

As of 3/31/2022

	FY19 Q1 - Q3	FY20 Q1 - Q3	FY21 Q1 - Q3	FY22 Q1 - Q3
	\$2,504,515	\$898,513	\$747,924	\$830,881
# of Donors	389	439	335	761
# of Gifts/Pledges	1150	1170	1139	1605
Year-End Totals	\$2,821,693	\$1,519,208	\$914,896	

*GIFTS AND PLEDGES

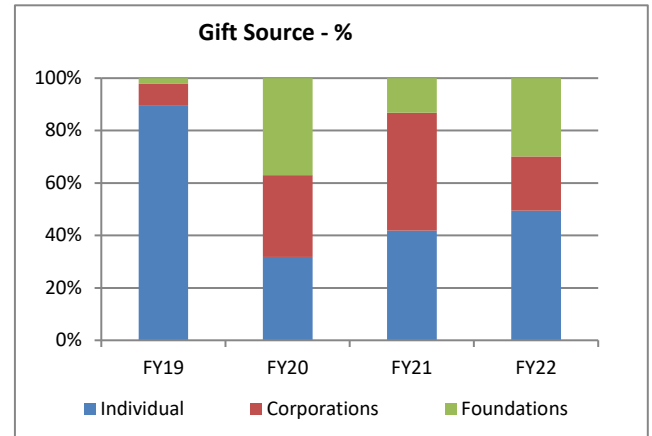
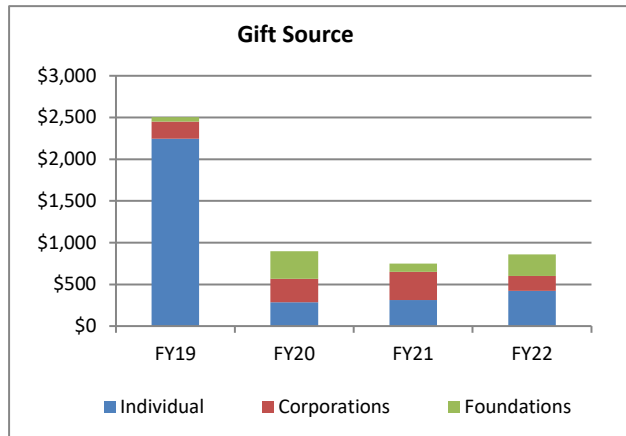
In \$1,000s



	FY19 Q1 - Q3	FY20 Q1 - Q3	FY21 Q1 - Q3	FY22 Q1 - Q3
Individual	\$2,247,469	\$285,931	\$312,725	\$424,003
Corporations	\$202,196	\$280,308	\$336,535	\$177,809
Foundations	\$54,850	\$332,274	\$98,660	\$256,156

SOURCE

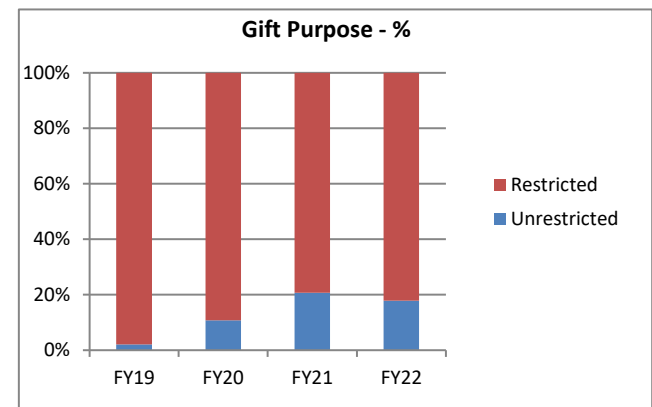
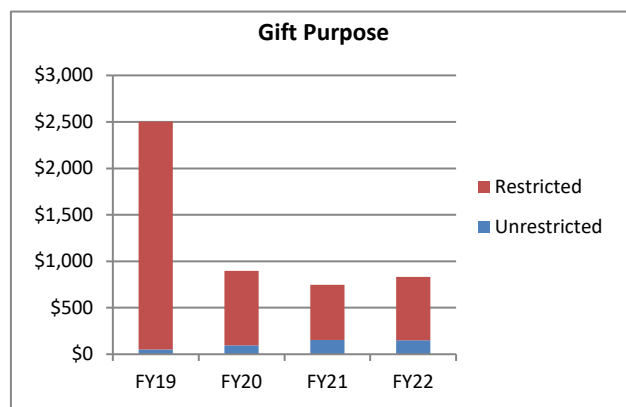
In \$1,000s



	FY19 Q1 - Q3	FY20 Q1 - Q3	FY21 Q1 - Q3	FY22 Q1 - Q3
Unrestricted	\$52,170	\$96,351	\$154,786	\$148,536
Restricted	\$2,452,345	\$802,162	\$593,139	\$682,345

PURPOSE

In \$1,000s



Includes monthly employee payroll deductions

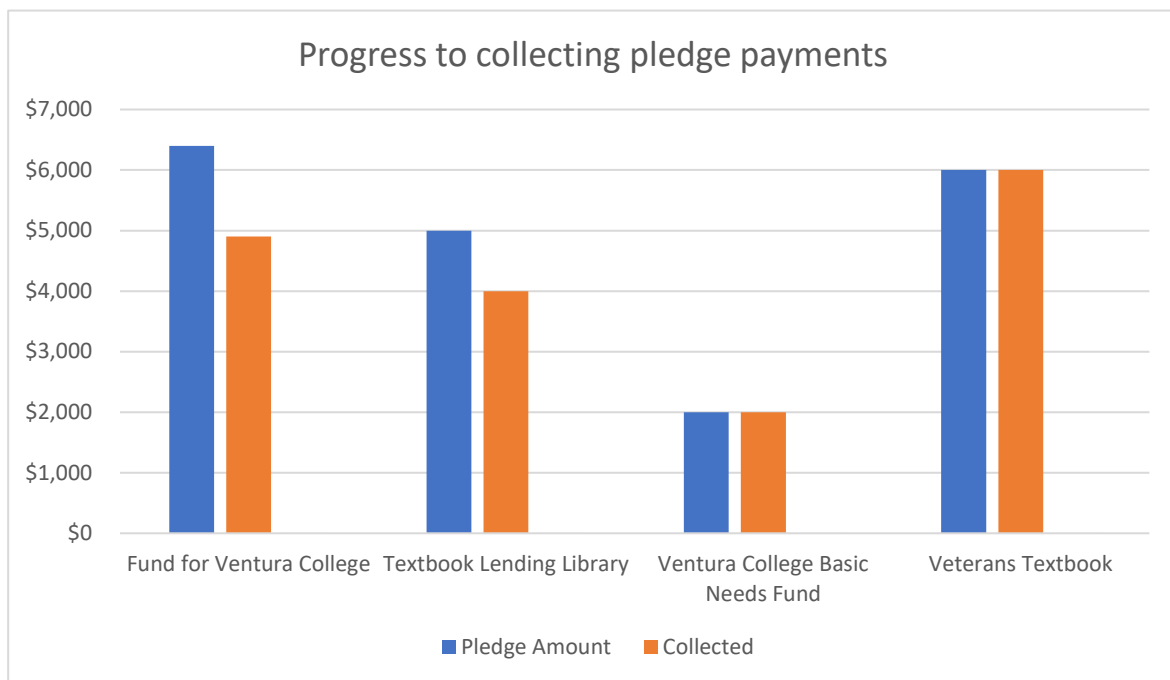
Includes pledges payable over 5 years

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	\$14,900			\$19,400	\$3,000	77%
FY22		\$0		\$5,000	\$2,000	40%
FY23			\$0	\$2,000	\$1,000	0%

Fund	Pledge Amount	Collected	Pledge Balance	% Left to Collect
Fund for Ventura College	\$6,400	\$4,900	\$1,500	77%
Textbook Lending Library	\$5,000	\$4,000	\$1,000	80%
Ventura College Basic Needs	\$2,000	\$2,000	\$0	100%
Veterans Textbook	\$6,000	\$6,000	\$0	100%



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>	<u>Date Est.</u>
TBD	Sanford Weiss	Bequest	TBD	
\$500,000	John Lupton	Bequest	Endwmnt-75% Schlrsip, 25% Txtbk	
\$500,000	Barbara Wise	Bequest	Promise/Textbook/Scholships	9/4/15
\$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.	2/11/19
\$100,000	Kathleen Schrader	Bequest	Nursing/Paramedic Programs	
\$100,000	Carl Boggs	Bequest	Scholarships	
\$50,000	Ruth Hemming	Life Insurance Policy	TBD	
\$50,000	Irene Henry	Life Insurance Policy	Endowed Scholarship	10/11/13
\$40,000	Gerry Olsen	Bequest	Endowed Scholarship	
\$25,000	Paula Bendinelli	Bequest	Endowed Scholarship	8/10/21
35% Residue	Don Hatala	Bequest (est. \$250K)	Scholarships - STEM	7/30/14
TBD	Bill Scarpino	Bequest	Support for Veteran Students	8/17/21
TBD	James Dunn	Bequest	Wendy Dunn Memorial Scholarship	9/2/20
TBD	Abra Flores	Bequest	Theatre/Costume Design Scholarship	

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

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



MARKETING & MEDIA REPORT

March 2022 – May 2022 Media Placements

VCCF Awards \$192,556 to Support Ventura College Vet Tech Program

Sent to Media May 9, 2022

Amigos805 – May 9, 2022

<https://amigos805.com/ventura-county-community-foundation-awards-192556-to-ventura-college-foundation-to-support-ventura-colleges-veterinary-technology-program/>

Citizens Journal – May 12, 2022

<https://www.citizensjournal.us/ventura-county-community-foundation-awards-192556-to-ventura-college-foundation-to-support-ventura-colleges-veterinary-technology-program/>

Moorpark Patch – May 9, 2022

<https://patch.com/california/moorpark/vccf-awards-192-556-support-ventura-college-vet-tech-program>

PRLog.org – May 9, 2022

<https://www.prlog.org/12916583-192556-to-ventura-college-foundation-to-support-ventura-colleges-veterinary-technology-program.html>

VCCF Media News: Latest Coverage – May 9, 2022

<https://vccf.org/vccf-awards-192556-to-to-support-ventura-college-vet-tech-program/>

Ventura Chamber of Commerce News– May 10, 2022

West Ventura News – May 11, 2022

<https://westventuranews.com/stories/625830046-ventura-county-community-foundation-awards-192-556-to-ventura-college-foundation-to-support-ventura-college-s-veterinary-technology-program>

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/>

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

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>

Other PR/Marketing Placements:

Advertisement:

Pacific Coast Business Times – April 8-14, 2022

Professional Careers & Higher Education

¼ Page Ad



CONGRATS CLASS OF 2022!

WE'RE SO PROUD OF YOU!

YOU are a big part our legacy. We would love to stay in touch to share news about our centennial celebration as well as future alumni events and opportunities.

SIGN-UP AS A VC ALUM & YOU COULD WIN 1 OF 5 \$100 VISA CARDS ON MAY 19TH AT 4PM!



 VCFoundation
 vcfoundation
 VC_Foundation
 ventura-college-foundation

 **VENTURA COLLEGE FOUNDATION**

venturacollegefoundation.org/graduate-alumni-signup/



THANK YOU TO OUR 2021-2022 EVENT SPONSORS!

We are honored to work with individuals and organizations that seek to enhance students learning & transform lives!

EVENT SPONSORS

- Captain**
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- Pirate**
Miracle Mile Advisors
- Navigator**
Searle Creative, Citizens Business Bank
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Bank of the Sierra, L&T Catering
- Gold Chest**
Trinity Wheeler Photography



VenturaCollegeFoundation.org
4667 Telegraph Rd, Ventura, CA 93003 | 805.289.6461

For more information on sponsorship opportunities contact
Gerry Pantoja at 805.289.6158
or gpantoja@vcccd.edu

 **VENTURA COLLEGE FOUNDATION**

Advertisement:

Ventura College Graduation Program – May 19, 2022 - Full Page Ad

Interview:

***Our Ventura TV - Broadcast week beginning
May 22, 2022***

<http://ourventura.com/ventura-college-and-ventura-college-foundation/>

Dr. Kim Hoffmans and Anne Paul King speak with Sandra Siepak about community colleges, Ventura College and the Ventura College Foundation as well as financial assistance.



Other Mentions

***Guest Column: Finding a home- a holistic approach for student success
Kimberly Hoffmans Your Turn***

VC Star – March 26, 2022

<https://www.vcstar.com/story/opinion/columnists/2022/03/26/guest-column-finding-home-holistic-approach-student-success/7133559001/>

***Special to the Santa Paula Times: Kimberly Hoffmans
Ventura County community colleges apply for funds to help house
students***

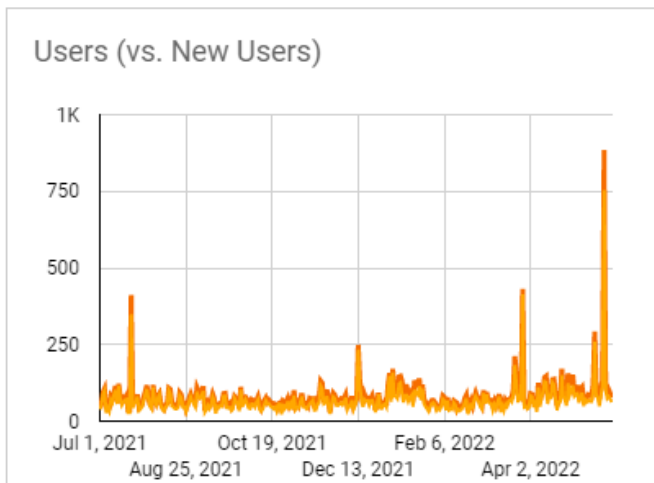
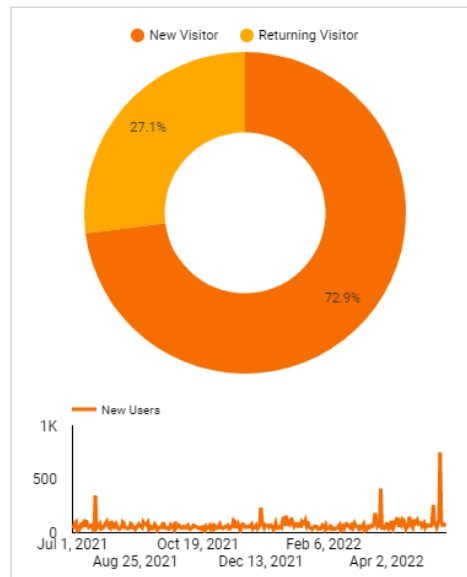
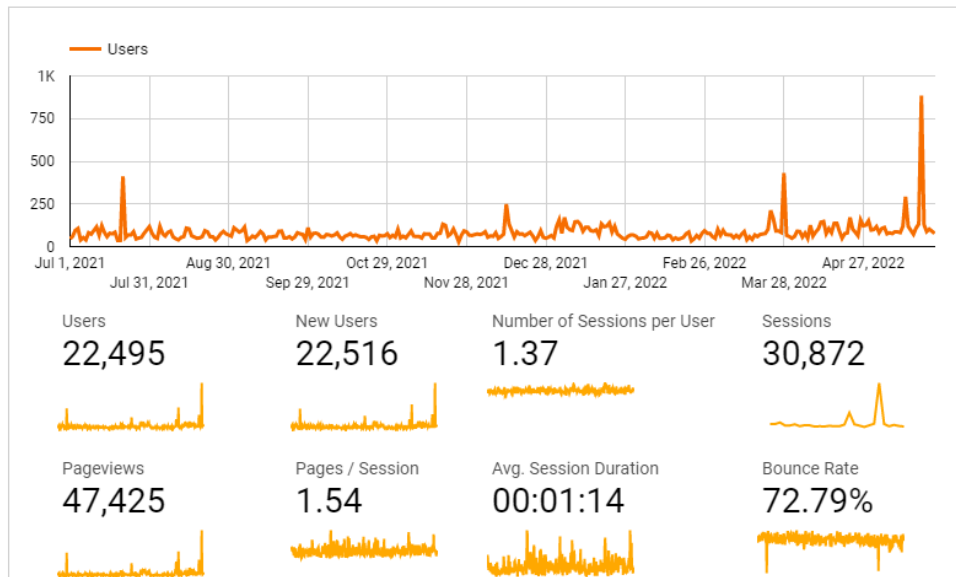
Santa Paul Times – April 22, 2022

****See following page for article, VC Foundation mention & quote by Supervisor Matt LaVere, VC
Foundation Board Member***

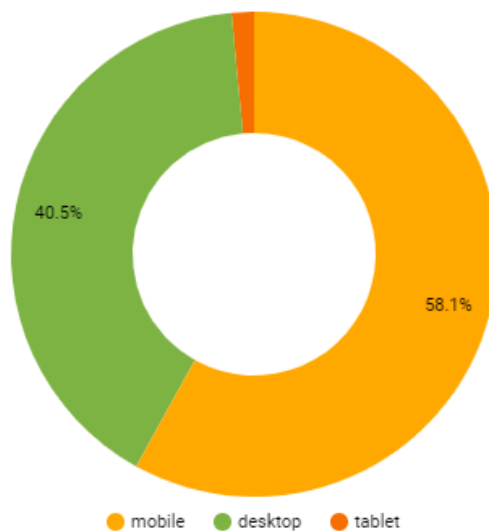
MARKETING & MEDIA REPORT

FY 2021-22 Google Analytics Audience Overview (July 1, 2021–May 25, 2022)

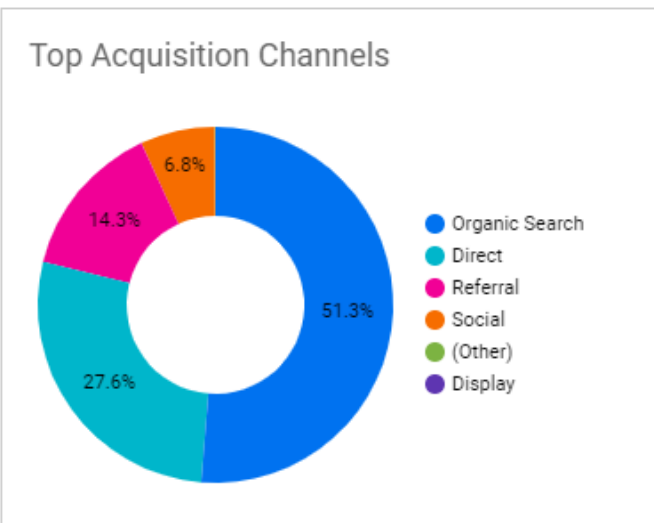
Your audience at a glance



What device are people using?



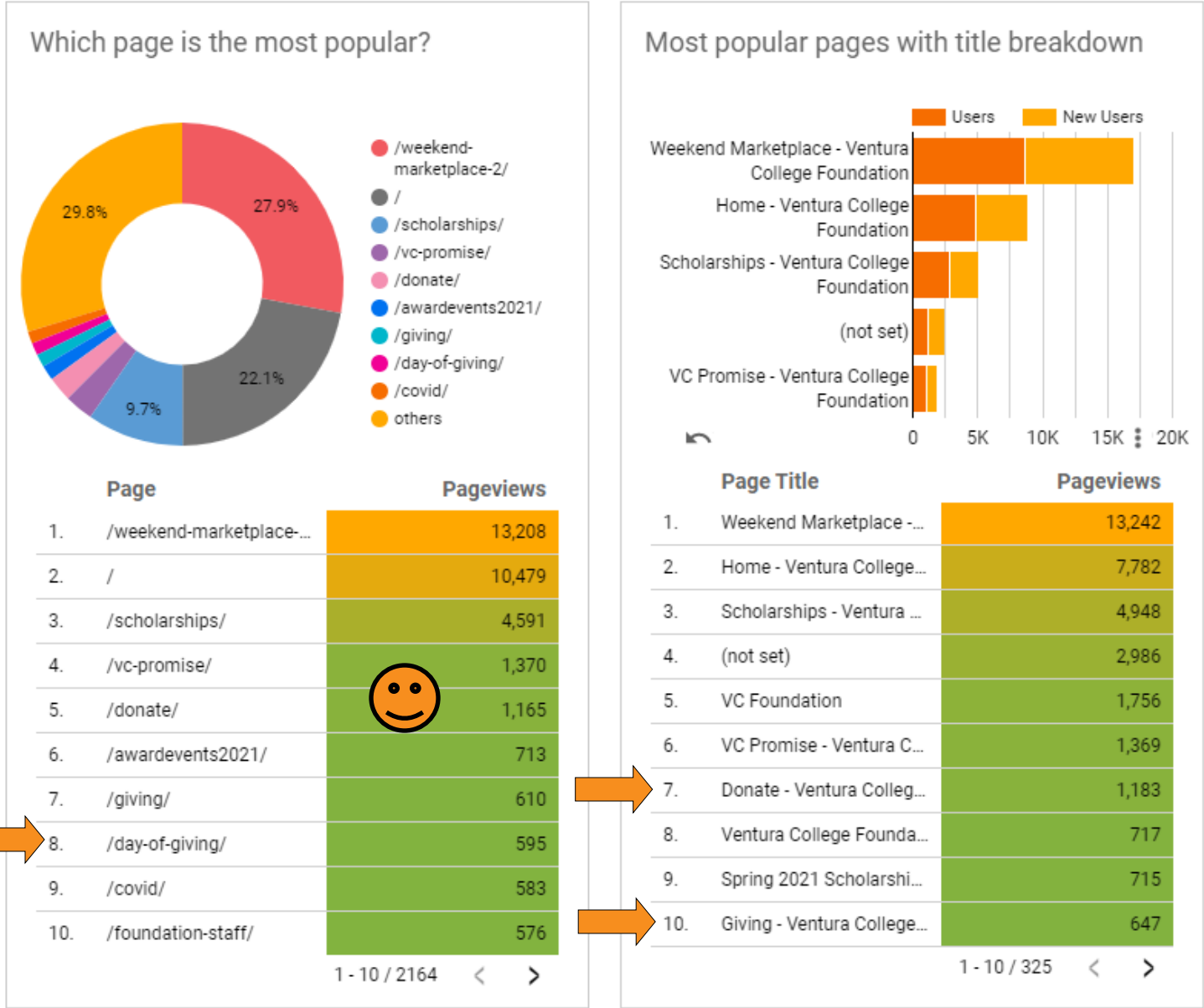
	Device	Users	New Users
1.	mobile	13,081	13,070
2.	desktop	9,113	9,118
3.	tablet	334	333



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–May 25, 2022)

What do users see when they are in your website?



	2019-20	2020-21	2021-22 YTD	Most Popular Pages 2019-20 vs. 2020-21 vs. 2021-22 YTD			
	2019-20	2020-21	2021-22 YTD	2019-20	2020-21	2021-22	
Users	14,369	22,953	22,495	Home	6,203	COVID Mrktplace	11,057
New Users	14,376	22,504	22,516	Marketplace	4,299	Home	7,559
Number of Sessions Per User	1.39	1.33	1.37	Scholarships	3,321	Marketplace	5,001
Sessions	19,928	30,627	30,872	Promise	2,464	Scholarships	4,515
Pageviews	32,381	46,719	47,425	COVID Marketplace	2,162	Covid Updates	3,053
Pages /Session	1.62	1.53	1.54	Textbook	2,052	Textbook	1,644
Avg. Session Duration	0:01:12	0:01:10	0:1:14	Covid Updates	1,656	VC Promise	1,956
Bounce Rate	70.18%	74.89%	72.79%	Getting Started	1,528	Donate	978
				Award Events 20	982	Award Events 21	888
				Contact	578	Blackbaud	831
						Fdn. Staff	

MEMO C

TO: Ventura College Board of Directors

From: Anne Paul King, Executive Director

Date: June 2, 2022

Subject: Ventura College Foundation Alumni Data Sharing Policy

At the May 10, 2021 meeting of the Program Sustainability Committee, the committee recommended to forward the attached policy for full board approval. Now that we are ready to hire an Alumni Engagement Specialist as part of the 2022-23 budget plan, we are ready for board approval of the policy.

We need an Alumni Data Policy because the VC Foundation will want to share its Alumni data with Ventura College groups and programs to partner in building the alumni network. We want to implement controls and procedures for the sharing of this data and keep it secure. Ventura College groups and programs that receive this data must sign a confidentiality agreement on a yearly basis and complete formal request form.

Alumni data is and will be stored and maintained in the VC Foundation's Donor Database. This data will be distributed electronically to VC programs and groups after approval by a VC Dean, VC Vice President and the VCF Executive Director.

This policy has been reviewed by the VCF-VC FERPA Data Work Group to make sure all are comfortable. FERPA is the Federal law that protects student privacy.



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.

**Ventura College Foundation Board Campaign
Narrowing of Preferences
2022-23 Q3 Full Board Meeting Activity Results**

6-2-22 apk

#1 CAPITAL PROJECTS

- **STUDENT HOUSING (20 yes)**
- **Put the Community Back into Community College (6 yes)**
 - Renovate the Wright Event Center to become a Community and Foundation Destination on Campus

#2 BASIC NEEDS SUPPORT--Ensure That Students Thrive (19 votes)

#3 CAREER EDUCATION-Empower Success thru Employment Preparation (11 yes, 3 maybe, 1 no)

- **Strengthen Career Readiness (6 yes)**
 - Tools and Equipment for Career Education Programs
 - Importance of technology and learning facilities to meet local needs

#4 PROMISE-Increase Student Enrollment and Increase Completion Rates (11 votes)

- Help 1st year students (5 yes)
- Supporting our re-entry students (6 yes)
- Promise support (securing 2 years of funding) (6 yes)
- Comprehensive include equipment needed (5 yes)



BOARD OF DIRECTORS - FINANCE MEETING MINUTES

Wednesday, March 9, 2022, 4:15 p.m.
Via Zoom

Board Members Present: Michael Orman, Anne Paul King, Amy Cherot, Abra Flores, Rob van Nieuwburg

Staff Present: Juli Blasingame, Director of Finance

CALL TO ORDER

Mr. Orman called the meeting to order at 4:20 p.m.

PRESENTATION OF SECOND QUARTER FINANCIALS AND VARIANCE REPORT

Ms. Blasingame discussed the financial statements for the six months ended December 31, 2021, and the accompanying variance report.

BUDGET PROCESS 2022-2023

Ms. Blasingame informed the committee that the Foundation staff has begun preparing the budget for next fiscal year and will be scheduling a special finance committee meeting on April 6 to review the budget and vote on recommending it to the executive committee.

FINAL 990

Ms. Blasingame presented the final 990 for the fiscal year ended June 30, 2021 and offered to answer any questions.

MOTION: Recommend to executive committee to approve the 990 as presented made by Mr. van Nieuwburg, seconded by Mr. Orman. **MSC.**

UPDATE EXCESS MARKETPLACE REVENUE

Ms. King updated the committee on our previous discussion of Marketplace revenues in excess of budget. We have a year-to-date budget excess of approximately \$311,000. Ms. King reminded the committee that we intend to use approximately \$70,000 of the excess to fill in the gaps in our scholarship awarding, and also to hire an Administrative Assistant and Database Assistant on a full-time basis.

CALPERS RESOLUTION

CalPERS recently notified the Finance Manager that our retirement plan is on record as being not tax deferred. Since the Foundation has always intended it to be tax deferred and has always treated it as such for payroll purposes, CalPERS informed us that we need a board resolution stating as much. CalPERS will be able to back date the effective date.

MOTION: Motion to recommend the executive committee approve the resolution made by Mr. van Nieuwburg, seconded by Ms. Flores. **MSC.**

UPDATE: SCHOLARSHIP ENDOWMENTS TO BE COMBINED

Ms. King reminded the committee that we had appealed to the Attorney General to combine four of our scholarship endowments with others of similar restrictions, on the basis that they were under \$25,000 and over 20 years old, and we had no contact with the original donor. Mr. Pantoja, Director of Major and Planned Giving, had written to the Attorney General, and since the mandated six months had lapsed, the Foundation is free to combine those endowments and will do so for the current awarding cycle.

COMPREHENSIVE CAMPAIGN BOARD RETREAT COMMENTS

Ms. King discussed the comments gathered regarding a possible comprehensive campaign at our last board retreat. She mentioned some possible options for campaign fundraising, including second year Promise which is likely to not be funded by the state.

ADJOURNMENT

There being no further business, the committee duly adjourned at 5:05 p.m.

Minutes prepared by Juli Blasingame.



BOARD OF DIRECTORS - FINANCE MEETING MINUTES

Thursday, June 9, 2022, 4:15 p.m.
71 Day Road Center | Ventura College
and via Zoom

Board Members Present: Michael Orman- Chair, Anne Paul King, Amy Cherot, Abra Flores, Rob van Nieuwburg, Nicole Kreutz

Staff Present: Juli Blasingame, Director of Finance

CALL TO ORDER

Mr. Orman called the meeting to order at 4:15 p.m.

PRESENTATION OF THIRD QUARTER FINANCIALS AND VARIANCE REPORT

Ms. Blasingame discussed the financial statements for the nine months ended March 31, 2022, and the accompanying variance report.

BUDGET UPDATE 2022-2023

Ms. Blasingame and Ms. King informed the committee that we are anticipating Marketplace sweeping costs to exceed the budget for next year by approximately \$11,000. The finance committee has already reviewed the budget and recommended approval to the executive committee. It is Ms. Blasingame's and Ms. King's recommendation that the budget be forwarded to the executive committee without any further changes, as the amount in question is not a large part of the budget. There were no objections from the committee.

RESIGNATION OF DIRECTOR OF FINANCE

Ms. King informed the committee that Ms. Blasingame tendered her resignation. She will stay on in her regular capacity through Thursday, June 16, but will remain on payroll in a diminished capacity after that time to assist with year-end close and training a successor. Ms. King left the meeting to enable the committee to question Ms. Blasingame in confidence. They wished her well in her future endeavors and thanked her for her service. She shared with the committee that she has enjoyed working with Ms. King and the entire staff at the Foundation. They are professional and ethical in all that they do.

ADJOURNMENT

There being no further business, the committee duly adjourned at 4:58 p.m.

Minutes prepared by Juli Blasingame.



BOARD OF DIRECTORS – FINANCE/BUDGET MEETING MINUTES

Wednesday, April 6, 2022, 4:15 p.m.
Via Zoom

Board Members Present: Michael Orman, Anne Paul King, Cathy Bojorquez, Rob van Nieuwburg

Staff Present: Juli Blasingame, Director of Finance

CALL TO ORDER

Mr. Orman called the meeting to order at 4:20 p.m.

Ms. King discussed the assumptions used in preparing the current draft of the fiscal year 2022-2023 budget, including fundraising goals, expected Marketplace revenue and personnel needs. We expect to need to raise \$83,500 for Promise funding, based on information provided by the college, which will somewhat reduce our textbook and basic needs fundraising.

Additional staff recommendations and salary increases will be reviewed and approved by the personnel committee at a separate meeting. Several development and event costs which have not been budgeted since pre- COVID are anticipated to return in 2022-2023.

The committee requested a second meeting after the personnel committee meets to review any changes.

ADJOURNMENT

There being no further business, the committee duly adjourned at 5:05 p.m.

Minutes prepared by Juli Blasingame.



BOARD OF DIRECTORS – FINANCE/BUDGET MEETING MINUTES

Wednesday, May 4, 2022, 5:15 p.m.
Via Zoom

Board Members Present: Michael Orman, Anne Paul King, Abra Flores, Amy Cherot, Ed Summers

Staff Present: Juli Blasingame, Director of Finance

CALL TO ORDER

Mr. Orman called the meeting to order at 5:18 p.m.

DISCUSSION

Ms. Blasingame briefly discussed the changes in the budget since the previous meeting, namely two salary changes based on the direction of the Personnel Committee. The Personnel Committee requested the Executive Director's salary increase be brought up to 20% to come closer to market salaries for a position of this level, and also in consideration of the 16% decrease the ED took in 2019-2020 due to pandemic restrictions. It was also decided in the Personnel Committee that the Program Manager position will be a Program Specialist next year and, therefore, the salary should be decreased. The position will no longer be a manager level as many of the functions will be assumed by Ventura College financial aid office in the 2022-2023 fiscal year. Ms. Blasingame discussed the effect of these changes on salaries and benefits and the overall increase in expense of approximately \$16k. She noted that unrestricted income is still budgeted as positive, and we have additional cash reserves set aside for certain wages.

Ms. King discussed some changes in the marketing budget which did not have an overall effect on net income, but eliminated the proposed student portal and redirected the funds to consulting that will be needed next year.

MOTION

The committee recommends forwarding the budget as presented for approval by the Executive Committee. Motion made by Ed Summers and seconded by Abra Flores. **MSC.**

Ms. King added that we still have significant unrestricted cash in our investment pools left over from the sustainability fee on the second Schwab Estate distribution and this will assist us in initiating a comprehensive fundraising campaign. The campaign is not included in the budget, as it has not been approved by the board yet.

There was a brief discussion of upcoming board member nominations.

ADJOURNMENT

There being no further business, the committee duly adjourned at 5:54 p.m.

Minutes prepared by Juli Blasingame.

VENTURA COLLEGE FOUNDATION
Profit and Loss
July 2021 - March 2022

	Actual	Budget	\$ Variance	% Variance
Income				
4000 DONATIONS				
4200 Donations - Unrestricted	148,710.73	114,085.00	34,625.73	30.35%
4300 Donations - Perm Restricted	192,342.31		192,342.31	
4400 Donations - Temp Restricted				
4410 Phoenix	31,430.00	34,400.00	(2,970.00)	-8.63%
4430 Annual	188,354.79	184,000.00	4,354.79	2.37%
4432 Osher Donations	25,567.00	63,600.00	(38,033.00)	-59.80%
4435 Promise	90.00		90.00	
4437 Textbook lending	36,504.00	9,499.97	27,004.03	284.25%
4440 Campus	282,848.80	62,372.43	220,476.37	353.48%
Total 4400 Donations - Temp Restricted	\$ 564,794.59	\$ 353,872.40	\$ 210,922.19	59.60%
7053 Sustainability Gift Expense	(41,760.80)	(23,227.21)	(18,533.59)	-79.79%
Total 4000 DONATIONS	\$ 864,086.83	\$ 444,730.19	\$ 419,356.64	94.29%
5000 Market Place Revenue	987,513.00	672,000.00	315,513.00	46.95%
5020 VIP MP Parking	145,358.00	95,000.00	50,358.00	53.01%
Total 5000 Market Place Revenue	\$ 1,132,871.00	\$ 767,000.00	\$ 365,871.00	47.70%
5100 Interest Income	287.83	225.00	62.83	27.92%
5300 In-Kind Income	22,825.12		22,825.12	
5400 Other Income	220,529.79	46,848.00	173,681.79	370.73%
5450 Sustainability gift revenue	41,760.80	23,227.21	18,533.59	79.79%
Total Income	\$ 2,282,361.37	\$ 1,282,030.40	\$ 1,000,330.97	78.03%
Expenses				
6000 PROGRAMMATIC				
6100 SCHOLARSHIPS				
4500 Unclaimed Scholarships (forfeitures)	(17,213.77)	(30,000.00)	12,786.23	42.62%
6152 Annual	6,140.00	13,851.00	(7,711.00)	-55.67%
8300 Endowed Scholarships	4,242.00	3,000.00	1,242.00	41.40%
8355 Unclaimed Scholarships Re-Awarded		30,000.00	(30,000.00)	-100.00%
Total 6100 SCHOLARSHIPS	\$ (6,831.77)	\$ 16,851.00	\$ (23,682.77)	-140.54%
6200 GRANTS				
6220 Textbook/Lending Library Grant	17,605.51	14,650.00	2,955.51	20.17%
6225 Vet Promise Textbook Expense	1,750.00		1,750.00	
Total 6200 GRANTS	\$ 19,355.51	\$ 14,650.00	\$ 4,705.51	32.12%
6300 OTHER PROGRAM EXPENSES				
6330 Bad Debts	2,120.00		2,120.00	
6370 Campus Expense	843,897.72	62,372.42	781,525.30	1253.00%
6375 Campus In-Kind Expense	18,800.50		18,800.50	
8400 Program Endowment Disbursement	139,020.10	465,608.89	(326,588.79)	-70.14%
Total 6300 OTHER PROGRAM EXPENSES	\$ 1,003,838.32	\$ 527,981.31	\$ 475,857.01	90.13%
Total 6000 PROGRAMMATIC	\$ 1,016,362.06	\$ 559,482.31	\$ 456,879.75	81.66%
7000 ADMINISTRATION				
7002 Bank Charges	160.00	180.00	(20.00)	-11.11%
7004 CalPERS	2,691.63	3,771.62	(1,079.99)	-28.63%
7006 Board Expense		500.00	(500.00)	
7008 Computer Expense	750.00	1,365.00	(615.00)	-45.05%

7010 Professional Development		1,000.00	(1,000.00)	-100.00%
7012 Depreciation	3,658.77	3,187.53	471.24	14.78%
7016 Employee Appreciation	401.06	675.00	(273.94)	-40.58%
7018 Employee Benefits	4,435.22	5,820.69	(1,385.47)	-23.80%
7022 Insurance	7,786.17	6,896.43	889.74	12.90%
7024 Licenses & Fees	776.67	725.00	51.67	7.13%
7026 Office Expense	2,017.65	854.00	1,163.65	136.26%
7028 Mileage		45.00	(45.00)	
7030 Miscellaneous Meetings	38.30		38.30	
7032 Printing	146.63	99.00	47.63	48.11%
7034 Payroll Service	12,883.64	12,103.00	780.64	6.45%
7035 Salaries	45,615.71	46,683.86	(1,068.15)	-2.29%
7036 Payroll Taxes	3,572.06	3,589.96	(17.90)	-0.50%
7038 Postage	272.00	90.00	182.00	202.22%
7042 Marketing			-	
7044 Professional Services	11,355.00	16,800.00	(5,445.00)	-32.41%
7045 In-Kind Rent		0.00	-	
7048 Unemployment Insurance Expense	718.54	750.00	(31.46)	-4.19%
7052 Small Equipment	230.05	1,086.12	(856.07)	-78.82%
7054 Telephone		675.00	(675.00)	
7056 Workers' Compensation	427.57	434.79	(7.22)	-1.66%
Total 7000 ADMINISTRATION	\$ 97,936.67	\$ 107,332.00	\$ (9,395.33)	-8.75%
7500 DEVELOPMENT				
7504 CalPERS	9,846.93	9,632.87	214.06	2.22%
7506 Board Expense	1,702.73	2,475.00	(772.27)	-31.20%
7508 Computer Expense	4,000.50	6,307.56	(2,307.06)	-36.58%
7509 Direct Marketing	4,405.61	10,045.24	(5,639.63)	-56.14%
7510 Professional Development	3,593.29	11,215.00	(7,621.71)	-67.96%
7511 Donor Meetings	1,792.54	3,300.00	(1,507.46)	-45.68%
7512 Donor Recognition	2,165.35	4,750.00	(2,584.65)	-54.41%
7514 Dues & Subscriptions	3,256.40	5,730.00	(2,473.60)	-43.17%
7518 Employee Benefits	14,825.42	14,782.77	42.65	0.29%
7520 Insurance	1,699.18	1,696.68	2.50	0.15%
7522 Merchant Fees - Online Donation	1,251.65	1,799.91	(548.26)	-30.46%
7524 Mileage	449.12		449.12	
7526 Office Expense	1,393.98	2,333.75	(939.77)	-40.27%
7528 Professional Services	14,432.70	29,300.00	(14,867.30)	-50.74%
7530 Marketing	16,349.54	13,996.41	2,353.13	16.81%
7532 Printing & Graphic Design		2,400.00	(2,400.00)	-100.00%
7535 Salaries	91,392.93	88,532.61	2,860.32	3.23%
7536 Payroll Taxes	7,270.96	6,808.16	462.80	6.80%
7538 Postage	589.15	900.00	(310.85)	-34.54%
7541 Special Events	3,629.13	9,350.00	(5,720.87)	-61.19%
7550 Unemployment Insurance Expense	1,437.80	750.00	687.80	91.71%
7552 Scholarship Awards Events	445.73		445.73	
7555 President's Special Fund	5,281.96	8,500.00	(3,218.04)	-37.86%
7556 Workers' Compensation	427.62	434.79	(7.17)	-1.65%
Total 7500 DEVELOPMENT	\$ 191,640.22	\$ 235,040.75	\$ (43,400.53)	-18.47%
7500 PROGRAMS				
7502 Bank Charges	15.00		15.00	
7504 CalPERS	12,241.41	11,965.04	276.37	2.31%

7508 Computer Expense	2,000.24	2,653.65	(653.41)	-24.62%
7509 Direct Marketing	3,341.35	4,170.42	(829.07)	-19.88%
7518 Employee Benefits	17,866.28	19,190.31	(1,324.03)	-6.90%
7520 Insurance	1,699.19	1,696.66	2.53	0.15%
7524 Mileage	224.56	360.65	(136.09)	-37.73%
7528 Professional Services	4,090.00	4,470.00	(380.00)	-8.50%
7530 Marketing	9,426.29	7,997.00	1,429.29	17.87%
7535 Salaries	102,936.82	104,158.06	(1,221.24)	-1.17%
7536 Payroll Taxes	8,234.61	8,009.75	224.86	2.81%
7538 Postage		10.00	(10.00)	-100.00%
7550 Unemployment Insurance Expense	2,089.84	750.00	1,339.84	178.65%
7556 Workers' Compensation	427.62	434.76	(7.14)	-1.64%
Total 7500 PROGRAMS	\$ 164,593.21	\$ 165,866.30	\$ (1,273.09)	-0.77%
7500 SCHOLARSHIPS				
7504 CalPERS	12,241.41	11,965.04	276.37	2.31%
7508 Computer Expense	9,102.77	9,006.21	96.56	1.07%
7509 Direct Marketing	2,733.89	3,916.60	(1,182.71)	-30.20%
7510 Professional Development	867.00	860.00	7.00	0.81%
7518 Employee Benefits	17,866.28	19,190.31	(1,324.03)	-6.90%
7520 Insurance	1,699.18	1,696.66	2.52	0.15%
7524 Mileage	224.56		224.56	
7526 Office Expense		480.61	(480.61)	-100.00%
7528 Professional Services	4,000.00	4,960.00	(960.00)	-19.35%
7530 Marketing	9,556.54	8,076.18	1,480.36	18.33%
7535 Salaries	108,194.81	105,579.26	2,615.55	2.48%
7536 Payroll Taxes	8,641.21	8,119.07	522.14	6.43%
7541 Special Events	125.00		125.00	
7538 Postage		40.00	(40.00)	-100.00%
7544 Volunteer Expenses		150.00	(150.00)	-100.00%
7550 Unemployment Insurance Expense	2,092.67	750.00	1,342.67	179.02%
7552 Scholarship Awards Events	140.54	3,140.00	(2,999.46)	-95.52%
7556 Workers' Compensation	427.61	434.77	(7.16)	-1.65%
Total 7500 SCHOLARSHIPS	\$ 177,913.47	\$ 178,364.71	\$ (451.24)	-0.25%
8000 MARKET PLACE				
8004 CalPERS	12,001.43	11,753.02	248.41	2.11%
8006 Computer Expense	3,060.00	3,060.00	0.00	0.00%
8008 Courier Service	4,846.30	4,050.00	796.30	19.66%
8012 CC Processing Merchant Fees	4,936.20	3,150.00	1,786.20	56.70%
8014 Depreciation	1,620.99	343.53	1,277.46	371.86%
8016 Employee Appreciation	1,952.03	1,050.00	902.03	85.91%
8018 Employee Benefits	18,552.14	19,178.61	(626.47)	-3.27%
8020 Insurance	14,408.85	15,412.32	(1,003.47)	-6.51%
8023 Marketing	10,483.50	9,261.75	1,221.75	13.19%
8024 Licenses & Fees		0.00	-	
8026 Office Expense	263.58	720.00	(456.42)	-63.39%
8030 Repairs & Maintenance	32,211.55	24,400.00	7,811.55	32.01%
8032 Printing & Signage	788.39	2,250.00	(1,461.61)	-64.96%
8034 Security	47,270.68	50,559.54	(3,288.86)	-6.50%
8035 Salaries	182,411.83	187,881.43	(5,469.60)	-2.91%
8036 Payroll Taxes	14,251.72	14,448.08	(196.36)	-1.36%
8037 Small Equipment		450.00	(450.00)	

8038 Street Sweeping	7,205.56	10,800.00	(3,594.44)	-33.28%
8040 Supplies	9,651.86	11,700.00	(2,048.14)	-17.51%
8042 Trash	18,115.05	18,900.00	(784.95)	-4.15%
8046 Telephone	1,657.50	2,430.00	(772.50)	-31.79%
8056 Workers' Compensation	5,131.08	5,217.21	(86.13)	-1.65%
8509 Direct Marketing	520.00		520.00	
8550 Unemployment Claims Expense	(8,678.55)	750.00	(9,428.55)	-1257.14%
Total 8000 MARKET PLACE	\$ 382,661.69	\$ 397,765.49	\$ (15,103.80)	-3.80%
Total Expenses	\$ 2,031,107.32	\$ 1,643,851.56	\$ 387,255.76	23.56%
Net Operating Income	\$ 251,254.05	\$ (361,821.16)	\$ 613,075.21	169.44%
Other Income				
5500 Investment Income			0.00	
5520 Change in Market Value	142,521.09	1,512,847.98	(1,370,326.89)	-90.58%
5540 Interest & Dividends	382,496.24	375,300.00	7,196.24	1.92%
Total 5500 Investment Income	\$ 525,017.33	\$ 1,888,147.98	\$ (1,363,130.65)	-72.19%
Total Other Income	\$ 525,017.33	\$ 1,888,147.98	\$ (1,363,130.65)	-72.19%
Other Expenses				
8500 Investment Fees			0.00	
8510 Manager Fee	94,582.96	84,990.00	9,592.96	11.29%
Total 8500 Investment Fees	\$ 94,582.96	\$ 84,990.00	\$ 9,592.96	11.29%
Total Other Expenses	\$ 94,582.96	\$ 84,990.00	\$ 9,592.96	11.29%
Net Other Income	\$ 430,434.37	\$ 1,803,157.98	\$ (1,372,723.61)	-76.13%
Net Income	\$ 681,688.42	\$ 1,441,336.82	\$ (759,648.40)	-52.70%

Tuesday, May 03, 2022 10:47:42 AM GMT-7 - Accrual Basis

VENTURA COLLEGE FOUNDATION
Balance Sheet
March 31, 2022

	Mar 31, 2022	Jun 30, 2021	\$ Change	% Change
ASSETS				
Current Assets				
Cash in Banks				
Campus - 0687	\$ 5,109.18	\$ 6,558.28	\$ (1,449.10)	-22.10%
Scholarships - 1545	235,932.58	206,330.51	29,602.07	14.35%
Money Market - 5773	0.00	0.00	0.00	
Restricted Funds	9,449.46	3,181.38	6,268.08	197.02%
Unrestricted Funds	483,268.15	270,099.59	213,168.56	78.92%
Money Market - 5773	\$ 492,717.61	\$ 273,280.97	\$ 219,436.64	80.30%
VCF Operating - 8003	0.00	0.00	0.00	
Restricted Funds	7,684.60	4,150.34	3,534.26	85.16%
Unrestricted Funds	(8,347.51)	69,405.79	(77,753.30)	-112.03%
Total CCB - VCF Operating - 8003	\$ (662.91)	\$ 73,556.13	\$ (74,219.04)	-100.90%
Union Bank - FSA - 6321	3,225.70	2,709.62	516.08	19.05%
Petty Cash	480.00	480.00	0.00	0.00%
Total Cash in Banks	\$ 736,802.16	\$ 562,915.51	\$ 173,886.65	30.89%
Pledges Receivable	317,032.75	421,651.54	(104,618.79)	-24.81%
Other Current Assets				
Prepaid Expense	\$ 43,010.51	\$ 33,611.10	\$ 9,399.41	27.97%
Employee loan	561.61	0.00	561.61	
Other Current Assets	1,769.62		1,769.62	
Undeposited Funds	8,100.00	0.00	8,100.00	
Unemployment Self-Insured Trust Deposit	5,577.85	1,483.98	4,093.87	275.87%
Total Other Current Assets	\$ 59,019.59	\$ 35,095.08	\$ 23,924.51	68.17%
Total Current Assets	\$ 1,112,854.50	\$ 1,019,662.13	\$ 93,192.37	9.14%
Fixed Assets				
Fixed assets, gross	192,704.53	192,704.53	0.00	0.00%
Accumulated depreciation	(158,736.35)	(153,456.59)	(5,279.76)	-3.44%
Net Fixed Assets	\$ 33,968.18	\$ 39,247.94	\$ (5,279.76)	-13.45%
Other Assets				
Charitable Gift Annuities	318,872.53	318,872.53	0.00	0.00%
Deposits	1,938.00	1,938.00	0.00	0.00%
Investments			0.00	
FCCC - Osher Endowment Donor Restricted	653,280.70	999,617.01	(346,336.31)	-34.65%
FCCC - Osher Endowment Board Designated	505,198.62	666,240.31	(161,041.69)	-24.17%
Total FCCC - Osher Endowment Donor Restricted	\$ 1,158,479.32	\$ 1,665,857.32	\$ (507,378.00)	-30.46%
Investment Pool 1	9,823,596.98	9,551,782.32	271,814.66	2.85%
Pool 1 - Unrestricted Funds	18,760.90	6,413.01	12,347.89	192.54%
Pool 1 - Board designated	167,480.71		167,480.71	
Total Investment Pools 1	\$ 10,009,838.59	\$ 9,558,195.33	\$ 451,643.26	4.73%
Investment Pool 2 - Hansen Endowment	545,843.34	548,209.84	(2,366.50)	-0.43%
Investment - Pool 3				
Investment Pool 3 - Unrestricted	962,891.39	1,170,070.03	(207,178.64)	-17.71%
Investment Pool 3 - Donor Restricted	301,894.55	369,980.48	(68,085.93)	-18.40%
Investment Pool 3 - BOD Designated Reserve	0.00	100,000.00	(100,000.00)	-100.00%
Total Investment - Pool 3 Unrestricted	\$ 1,264,785.94	\$ 1,640,050.51	\$ (375,264.57)	-22.88%
Investment - Pool 4 Miriam Schwab Endowment	15,105,310.85	15,275,599.45	(170,288.60)	-1.11%
Investment - Pool 5 Yunker Endowment	2,412,279.62	2,469,881.69	(57,602.07)	-2.33%
Investment Pool 6 Risk Reserves	445,105.93		445,105.93	
Total Investments	\$ 30,941,643.59	\$ 31,157,794.14	\$ (216,150.55)	-0.69%

TOTAL ASSETS	\$ 32,409,276.80	\$ 32,537,514.74	\$ (128,237.94)	-0.39%
LIABILITIES AND NET ASSETS				
Liabilities				
Current Liabilities				
Scholarships and Accounts Payable	\$ 132,591.73	\$ 721,024.14	\$ (588,432.41)	-81.61%
Accrued Payroll	0.00	16,077.56	(16,077.56)	-100.00%
Accrued Vacation	33,401.47	31,677.54	1,723.93	5.44%
Aflac Payable	48.72	9.54	39.18	410.69%
FSA Payable	1,045.44	6,456.04	(5,410.60)	-83.81%
Accrued Expenses	0.00	43,252.29	(43,252.29)	-100.00%
Total Current Liabilities	\$ 167,087.36	\$ 818,497.11	\$ (651,409.75)	-79.59%
Long-Term Liabilities				
Unfunded Pension Liability	269,522.00	269,522.00	0.00	0.00%
Loan Payable to College	23,657.26	32,173.87	(8,516.61)	-26.47%
PPE Grant/Loan	0.00	150,000.00	(150,000.00)	-100.00%
Total Long-Term Liabilities	\$ 293,179.26	\$ 451,695.87	\$ (158,516.61)	-35.09%
Total Liabilities	\$ 460,266.62	\$ 1,270,192.98	\$ (809,926.36)	-63.76%
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)	681,688.42	4,824,010.80	(4,142,322.38)	-85.87%
Total Net Assets	\$ 31,949,010.18	\$ 31,267,321.76	\$ 681,688.42	2.18%
TOTAL LIABILITIES AND NET ASSETS	\$ 32,409,276.80	\$ 32,537,514.74	\$ (128,237.94)	-0.39%

**VENTURA COLLEGE FOUNDATION
VARIANCE ANALYSIS: BUDGET VS ACTUAL
JULY 1, 2021 THROUGH MARCH 31, 2022**

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

REVENUES

- **4200 Unrestricted Donations – Over budget \$34,626 and 30%:** About \$19k President's Circle; \$19,256 as part of VCCF Vet Tech grant; \$10k anonymous donation from a DAF
- **4300 Permanently Restricted Donations (not budgeted) \$192,342:** \$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 Lubock & Galligan scholarship endowment
- **4432 Osher Temp Restricted Donations – Under budget (\$38,033) and (60%):** 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 \$27,004 and 284%:** We received unbudgeted donations of \$10,763 from Quinn, \$4,250 from Union Bank, and \$5k from Ken Collin; We also received \$8k from Tyrone Heritage, but had only budgeted \$5k
- **4440 Campus Temp Restricted Donations – Over budget \$220,476 and 353%:** Mostly due to \$173,300 received from VCCF grant for the Vet Tech program. We also ran a successful Baseball fundraising campaign that brought in over \$25k and Football that brought in over \$13k
- **7053 Sustainability gift expense/5450 sustainability gift revenue over budget \$18,534 and 80%:** Mostly due to sustainability fees on permanently restricted donations, which are not budgeted.
- **5000 Marketplace Revenue – Over budget \$365,871 and 48%:** The Marketplace fully reopened and recovered from pandemic restrictions more quickly than anticipated. We have plans to spend this excess which have been presented to the board.
- **5400 Other Income – Over budget \$173,682 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 – Under budget (\$23,683) and (140%) –** Timing. Scholarships will be awarded in May and we will look at any variances at that time.

- **6370 Campus Expense – Over budget \$781,525 and 1,253%:** 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 \$173,000 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 (\$9,395) and (8.75%)**
 - **(\$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 (\$43,400) and (18.5%)**
 - **(\$5,640) Direct Marketing** – Due to time constraints and unanticipated public relations issues, some budgeted projects were forgone or postponed.
 - **(\$7,622) 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.
 - **(\$14,867) 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.
 - **(\$3,721) Special Events** – Some of this will be spent by the end of the year.
 - **(\$3,218) President’s Special Fund** – About \$3k of this is for the CASE conference, which Kim will not be able to attend.
- **MARKETPLACE – Under budget (\$15,104) and (3.8%)**
 - **\$7,812 Repairs & maintenance** – due to ongoing cost of fencing through April
 - **(\$5,470) Salaries**- The Marketplace has been operating with less personnel than budgeted.
 - **(\$3,594) Sweeping** – We budgeted to go back to sweeping twice at the beginning of the fiscal year, but did not do so until the end of February
 - **(\$9,428) 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 (\$1,370,327) and (91%)** Due to large losses in the stock market in the first quarter of 2022 our investments lost about \$1.3 million in value in this quarter.
- **Interest & Dividends – Over budget \$7,196 and 2%**
- **Management fees – Over budget \$9,593 and 11%**

VENTURA COLLEGE FOUNDATION

BUDGET FISCAL YEAR 2022-2023

ASSUMPTIONS – BOARD DRAFT V.1

➤ OVERALL:

- Increase in revenue of \$681,006, including \$117,325 in donations, \$534,200 Marketplace revenues and \$57,609 other unrestricted income
 - Increase in programmatic spending of \$511,811, including \$171,535 for scholarships, \$56,820 for grants, and \$283,456 for campus endowments
 - Increase in operating costs of \$433,877 (see more details below)
- Marketplace revenue: assumed to remain at our current level on a per-weekend basis
- Donation revenue is based on development's goals, plus distributions from FCCC Osher fund and VCCF Iliff Endowment. Note we are anticipating needing to raise \$83,500 in Promise funding next year.

PROGRAMS	FY 23 Goal	FY 22 Goal
4200 Unrestricted - Fund for VC	\$67,500	\$65,000
4200 Unrestricted - President's Circle	\$43,500	\$59,000
4200 Unrestricted - Event Sponsorship	\$21,500	\$15,000
Phoenix Scholarships	\$34,700	\$35,400
Annual Scholarships	\$164,530	\$141,600
Textbook Lending	\$15,300	\$14,750
Vet Textbook	\$18,000	\$32,500
Promise	\$83,500	
Basic Needs Office	\$7,950	\$17,250
TOTAL	\$456,480	\$380,500

- New administrative fee on scholarship endowment distributions budgeted to yield \$28,128 in unrestricted cash.

Operating Expenses:

- Personnel costs increase of approximately \$300k, including:
- 3 new f/t personnel, including newly hired f/t Database Administrator which was formerly p/t, and not hired yet Alumni Specialist and Administrative Assistant to the ED
 - Pay raises between 3% and 4% for all but one office position, expected to receive a promotion and commensurate raise. Marketplace staff 4.5% increase.
 - CalPERS health insurance increase of 9% beginning in January
 - Payroll service increases projected at \$5k
- Marketing & development budget increase \$84k, including:
- \$15k to bring back the Gratitude Report, forgone since COVID restrictions reduced income

- \$4,600 to bring back holiday card, forgone since COVID
- \$6,182 for NEW items, including alumni mailing, day of giving postcard, grad fair, 40th anniversary, event sponsorship mailing
- Additional \$48,750 for Searle Creative marketing & social media consulting
- Additional \$6k for advertising in Pacific Coast Business Times
- New ED special fund of \$10k to allow ED flexibility in stewarding donors, providing sponsorships, approving additional conferences or travel for staff, etc.
- Additional \$5,300 scholarship event to return to in person events

VENTURA COLLEGE FOUNDATION
BUDGET- version 4.28.22
FISCAL YEAR 2022-2023

	22/23 BUDGET	21/22 BUDGET	Difference	21/22 ACTUAL THRU 3/31/22
Income				
4000 DONATIONS				
4200 Donations - Unrestricted	132,500.00	139,000.00	(6,500.00)	136,968.11
4300 Donations - Perm Restricted	0.00	0.00	-	191,447.31
4400 Donations - Temp Restricted			-	
4410 Phoenix	34,700.00	35,400.00	(700.00)	31,430.00
4430 Annual	223,530.00	199,600.00	23,930.00	187,374.79
4432 Osher Donations	55,770.00	63,600.00	(7,830.00)	25,567.00
4435 Promise	83,500.08	0.00	83,500.08	80.00
4437 Textbook lending	33,300.00	14,749.96	18,550.04	31,479.00
4440 Campus	89,500.00	83,163.24	6,336.76	281,360.03
Total 4400 Donations - Temp Restricted	\$ 520,300.08	\$ 396,513.20	\$ 123,786.88	\$ 557,290.82
7053 Sustainability Gift Expense	-27,453.01	(27,491.28)	38.27	-38,384.20
Total 4000 DONATIONS	\$ 625,347.07	\$ 508,021.92	\$ 117,325.15	\$ 847,322.04
5000 Market Place Revenue	1,374,100.00	923,000.00	451,100.00	987,513.00
5020 VIP MP Parking	210,600.00	127,500.00	83,100.00	145,358.00
Total 5000 Market Place Revenue	\$ 1,584,700.00	\$ 1,050,500.00	\$ 534,200.00	\$ 1,132,871.00
5100 Interest Income	372.00	300.00	72.00	246.59
5200 In-Kind Rent	91,000.00	91,000.00	-	
5300 In-Kind Income	0.00	0.00	-	22,825.12
5400 Other Income	76,415.00	46,968.00	29,447.00	220,506.99
XXXX Scholarship admin Fee income*	28,128.00		28,128.00	
5450 Sustainability gift income	27,453.01	27,491.28	(38.27)	38,384.20
Total Income	\$ 2,433,415.08	\$ 1,724,281.20	\$ 681,005.88	\$ 2,262,155.94
Gross Profit	\$ 2,433,415.08	\$ 1,724,281.20	\$ 681,005.88	\$ 2,262,155.94
Expenses				
6000 PROGRAMMATIC				
6100 SCHOLARSHIPS				
4500 Unclaimed Scholarships (forfeitures)	(20,000.00)	(30,000.00)	10,000.00	-16,013.77
6152 Annual	273,827.00	217,477.00	56,350.00	6,140.00
6160 Phoenix Scholarships (Annual)	32,730.00	39,257.00	(6,527.00)	
8300 Endowed Scholarships	240,512.00	161,263.00	79,249.00	4,242.00
8310 Endowed-Regular Phoenix	41,634.00	33,588.00	8,046.00	
8320 Endowed Scholarships- Osher	61,038.00	32,886.00	28,152.00	
8325 Endowed Scholarships- Osher Phoenix	12,162.00	5,896.80	6,265.20	
8355 Unclaimed Scholarships Re-awarded	20,000.00	30,000.00	(10,000.00)	
XXXX Scholarship admin fee expense	28,128.00		28,128.00	
Total 6100 SCHOLARSHIPS	\$ 690,031.00	\$ 490,367.80	\$ 171,535.20	\$ (5,631.77)
6200 GRANTS				
6210 Ventura College Promise	75,000.00	0.00	75,000.00	
6220 Textbook/Lending Library Grant	13,770.00	14,650.00	-880.00	17,605.51
6225 Vet Promise Textbook Expense	16,200.00	33,500.00	-17,300.00	1,750.00
Total 6200 GRANTS	\$ 104,970.00	\$ 48,150.00	\$ 56,820.00	\$ 19,355.51
6300 OTHER PROGRAM EXPENSES				
6330 Bad Debts	0.00	0.00	0.00	2,120.00
6370 Campus Expense	682,433.00	83,163.22	599,269.78	843,897.72
6375 Campus In-Kind Expense	0.00	0.00	-	18,800.50
6380 Department Student Awards	0.00	0.00	-	
8400 Program Endowment Disbursement	149,795.00	465,608.89	(315,813.89)	139,020.10
Total 6300 OTHER PROGRAM EXPENSES	\$ 832,228.00	\$ 548,772.11	\$ 283,455.89	\$ 1,003,838.32
Total 6000 PROGRAMMATIC	\$ 1,627,229.00	\$ 1,087,289.91	\$ 511,811.09	\$ 1,017,562.06
7000 ADMINISTRATION				
7002 Bank Charges	240.00	240.00	0.00	160.00
7004 CalPERS	11,406.74	5,137.53	6,269.21	2,691.63
7006 Board Expense	1,000.00	500.00	500.00	
7008 Computer Expense	6,365.00	1,365.00	5,000.00	900.00
7010 Professional Development	3,000.00	1,000.00	2,000.00	
7012 Depreciation	707.00	4,250.04	(3,543.04)	
7014 Dues & Subscriptions	0.00	0.00	-	3,658.77
7016 Employee Appreciation	1,000.00	675.00	325.00	401.06
7018 Employee Benefits	18,354.52	8,021.40	10,333.12	4,427.92
7022 Insurance	11,568.49	9,195.24	2,373.25	6,748.16
7024 Licenses & Fees	1,046.00	905.00	141.00	776.67
7026 Office Expense	2,721.00	1,408.00	1,313.00	1,831.68
7028 Mileage	120.00	60.00	60.00	
7030 Miscellaneous Meetings	2,000.00	0.00	2,000.00	38.30
7032 Printing	248.00	132.00	116.00	146.63
7034 Payroll Service	21,840.00	16,562.00	5,278.00	12,883.64
7035 Salaries	122,853.55	63,883.18	58,970.37	45,615.71

VENTURA COLLEGE FOUNDATION
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FISCAL YEAR 2022-2023

	22/23 BUDGET	21/22 BUDGET	Difference	21/22 ACTUAL THRU 3/31/22
7036 Payroll Taxes	9,447.44	4,912.58	4,534.86	3,572.06
7038 Postage	440.00	120.00	320.00	272.00
7044 Professional Services	20,800.00	16,800.00	4,000.00	8,105.00
7045 In-Kind Rent	5,220.00	5,220.00	0.00	
7048 Unemployment Insurance Expense	2,111.32	1,000.00	1,111.32	698.08
7052 Small Equipment	1,000.00	1,448.16	(448.16)	230.05
7054 Telephone		900.00	(900.00)	
XXXX Exec Director Special Fund	5,000.00	0.00	5,000.00	
7056 Workers' Compensation	849.94	579.72	270.22	379.89
Total 7000 ADMINISTRATION	\$ 249,338.99	\$ 144,314.85	\$ 105,024.14	\$ 93,537.25
7500 DEVELOPMENT				
7502 Bank Charges	0.00	0.00	-	
7504 CalPERS	29,349.68	13,167.20	16,182.48	9,846.93
7506 Board Expense	5,700.00	3,700.00	2,000.00	1,443.14
7508 Computer Expense	10,832.33	8,076.75	2,755.58	3,556.00
7509 Direct Marketing	21,811.35	11,950.09	9,861.26	3,978.47
7510 Professional Development	20,175.00	13,000.00	7,175.00	2,547.87
7511 Donor Meetings	5,879.88	5,080.00	799.88	1,566.36
7512 Donor Recognition	4,500.00	6,000.00	(1,500.00)	2,165.35
7513 Misc Meetings	0.00	0.00	-	
7514 Dues & Subscriptions	6,704.00	6,230.00	474.00	2,822.40
7515 Depreciation	0.00	0.00	-	
7516 Employee Appreciation	0.00	0.00	-	
7518 Employee Benefits	57,154.49	20,812.53	36,341.96	14,805.42
7520 Insurance	2,405.36	2,262.22	143.14	1,509.12
7522 Merchant Fees - Online Donation	1,360.00	2,399.88	(1,039.88)	1,060.54
7524 Mileage	3,300.00	0.00	3,300.00	449.12
7526 Office Expense	4,064.00	2,345.00	1,719.00	913.51
7528 Professional Services	18,100.02	29,800.00	(11,699.98)	14,407.70
7530 Marketing	39,450.50	18,170.06	21,280.44	16,036.33
7531 In-Kind Rent	10,181.00	10,181.00	-	
7532 Printing & Graphic Design	5,533.32	2,400.00	3,133.32	
7535 Salaries	281,318.15	123,378.21	157,939.94	91,392.93
7536 Payroll Taxes	21,633.37	9,487.78	12,145.59	7,270.96
7538 Postage	900.00	1,150.00	(250.00)	589.15
7541 Special Events	1,935.00	10,000.00	(8,065.00)	3,629.13
7550 Unemployment Insurance Expense	10,011.28	1,000.00	9,011.28	1,395.92
7552 Scholarship Awards Events	0.00	0.00	-	124.99
7555 President's Special Fund	12,874.96	10,375.00	2,499.96	4,255.68
7556 Workers' Compensation	849.94	579.69	270.25	379.94
XXXX Exec Director Special Fund	5,000.00			
Total 7500 DEVELOPMENT	\$ 581,023.63	\$ 311,545.41	\$ 264,478.22	\$ 186,146.96
7500 SCHOLARSHIP				
7502 Bank Charges	240.00		240.00	
7504 CalPERS	13,797.44	16,732.81	(2,935.37)	12,241.41
7506 Board Expense	0.00	0.00	-	
7508 Computer Expense	13,311.17	12,008.28	1,302.89	8,091.35
7509 Direct Marketing	10,035.15	4,659.28	5,375.87	2,494.06
7510 Professional Development	2,195.00	860.00	1,335.00	867.00
7511 Donor Meetings	0.00	0.00	-	
7512 Donor Recognition	0.00	0.00	0.00	
7513 Misc Meetings	0.00	0.00	0.00	
7514 Dues & Subscriptions	510.00	0.00	510.00	
7515 Depreciation	0.00	0.00	-	
7516 Employee Appreciation	0.00	0.00	-	
7518 Employee Benefits	30,457.43	26,472.60	3,984.83	17,842.18
7520 Insurance	2,405.36	2,262.22	143.14	1,509.12
7522 Merchant Fees - Online Donation	0.00	0.00	-	
7524 Mileage	200.00	0.00	200.00	224.56
7526 Office Expense	380.00	587.50	(207.50)	
7528 Professional Services	7,670.00	4,960.00	2,710.00	4,000.00
7530 Marketing	21,616.00	10,481.35	11,134.65	9,360.33
7531 In-Kind Rent	10,271.00	10,271.00	0.00	
7532 Printing & Graphic Design	2,033.32	0.00	2,033.32	
7535 Salaries	132,330.90	145,591.04	(13,260.14)	108,194.81
7536 Payroll Taxes	10,176.25	11,195.95	(1,019.70)	8,641.21
7538 Postage	40.00	40.00	-	125.00
7541 Special Events	0.00	0.00	-	2,044.78
7544 Volunteer expenses	450.00	300.00	150.00	

VENTURA COLLEGE FOUNDATION
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	22/23 BUDGET	21/22 BUDGET	Difference	21/22 ACTUAL THRU 3/31/22
7550 Unemployment Insurance Expense	2,111.32	1,000.00	1,111.32	140.54
7552 Scholarship Awards Events	13,300.00	8,000.00	5,300.00	
7555 President's Special Fund	0.00	0.00	0.00	
7556 Workers' Compensation	849.94	579.69	270.25	379.93
Total 7500 SCHOLARSHIP	\$ 274,380.27	\$ 256,001.72	\$ 18,378.55	\$ 176,156.28
7500 PROGRAMS				
7502 Bank Charges	0.00	0.00	0.00	15.00
7504 CalPERS	13,797.44	16,732.81	(2,935.37)	12,241.41
7506 Board Expense	0.00	0.00	0.00	1,777.99
7508 Computer Expense	4,416.17	3,538.20	877.97	
7509 Direct Marketing	9,417.65	4,961.23	4,456.42	3,101.52
7510 Professional Development	0.00	0.00	0.00	
7511 Donor Meetings	0.00	0.00	0.00	
7512 Donor Recognition	0.00	0.00	0.00	
7513 Misc Meetings	0.00	0.00	0.00	
7515 Depreciation	0.00	0.00	0.00	
7514 Dues & Subscriptions	0.00	0.00	0.00	
7516 Employee Appreciation	0.00	0.00	0.00	
7518 Employee Benefits	30,457.43	26,472.60	3,984.83	17,842.18
7520 Insurance	2,405.36	2,262.22	143.14	1,509.13
7522 Merchant Fees - Online Donation	0.00	0.00	0.00	224.56
7524 Mileage	100.00	0.00	100.00	4,090.00
7526 Office Expense	260.00	467.50	(207.50)	
7528 Professional Services	4,470.00	4,470.00	0.00	
7530 Marketing	21,616.00	10,378.59	11,237.41	9,230.08
7531 In-Kind Rent	8,395.00	8,395.00	0.00	
7532 Printing & Graphic Design	2,033.32	0.00	2,033.32	
7535 Salaries	130,189.33	143,646.24	(13,456.91)	102,936.82
7536 Payroll Taxes	10,011.56	11,046.40	(1,034.84)	8,234.61
7538 Postage	10.00	10.00	0.00	
7541 Special Events	350.00	0.00	350.00	
7550 Unemployment Insurance Expense	2,111.32	1,000.00	1,111.32	2,042.42
7552 Scholarship Awards Events	0.00	0.00	0.00	
7555 President's Special Fund	0.00	0.00	0.00	
7556 Workers' Compensation	849.94	579.69	270.25	379.94
Total 7500 PROGRAMS	\$ 240,890.51	\$ 233,960.48	\$ 6,930.03	\$ 163,625.66
8000 MARKET PLACE				
8002 Bank Charges	0.00	0.00	0.00	
8004 CalPERS	17,131.08	16,009.44	1,121.64	12,001.43
8006 Computer Expense	4,440.00	4,080.00	360.00	3,060.00
8008 Courier Service	8,700.00	5,400.00	3,300.00	4,846.30
8012 CC Processing Merchant Fees	6,240.00	4,200.00	2,040.00	4,352.60
8014 Depreciation	1,895.65	458.04	1,437.61	1,620.99
8016 Employee Appreciation	2,000.00	1,225.00	775.00	1,952.03
8018 Employee Benefits	33,011.09	26,568.59	6,442.50	18,527.64
8020 Insurance	20,691.39	20,549.73	141.66	12,806.61
8023 Marketing	23,577.50	12,349.00	11,228.50	10,248.30
8024 Licenses & Fees	654.00	654.00	0.00	
8026 Office Expense	1,080.00	960.00	120.00	263.58
8030 Repairs & Maintenance	20,400.00	29,200.00	(8,800.00)	32,211.55
8031 In-Kind Rent	56,933.00	56,933.00	0.00	
8032 Printing & Signage	4,340.00	3,000.00	1,340.00	788.39
8034 Security	69,163.00	67,806.57	1,356.43	42,024.64
8035 Salaries	287,062.87	257,100.91	29,961.96	182,411.83
8036 Payroll Taxes	22,075.13	19,771.06	2,304.07	14,251.72
8037 Small Equipment	600.00	600.00	0.00	
8038 Street Sweeping	12,000.00	14,400.00	-2,400.00	7,205.56
8039 Professional Services	0.00	0.00	0.00	
8040 Supplies	14,400.00	15,600.00	(1,200.00)	9,613.15
8042 Trash	24,800.00	25,200.00	(400.00)	16,133.54
8044 Vendor Appreciation	6,000.00	5,500.00	500.00	
8046 Telephone	3,240.00	3,240.00	0.00	1,657.50
8056 Workers' Compensation	10,199.27	6,956.28	3,242.99	4,558.97
8509 Direct Marketing	2,795.00		2,795.00	367.50
8550 Unemployment claims	2,111.32	1,000.00	1,111.32	-8,761.59
Total 8000 MARKET PLACE	\$ 655,540.30	\$ 598,761.62	\$ 56,778.68	\$ 372,142.24
Total Expenses	\$ 3,628,402.70	\$ 2,631,873.99	\$ 963,400.71	\$ 2,009,170.45
Net Operating Income	\$ (1,194,987.62)	\$ (907,592.79)	\$ (282,394.83)	\$ 252,985.49
Other Income				

VENTURA COLLEGE FOUNDATION
BUDGET- version 4.28.22
FISCAL YEAR 2022-2023

	22/23 BUDGET	21/22 BUDGET	Difference	21/22 ACTUAL THRU 3/31/22
5500 Investment Income				
5510 Change in Value of Split Inter	0.00	0.00	0.00	
5520 Change in Market Value	1,163,646.12	2,017,130.64	(853,484.52)	(248,967.75)
5540 Interest & Dividends	538,756.00	500,400.00	38,356.00	318,420.44
Total 5500 Investment Income	\$ 1,702,402.12	\$ 2,517,530.64	\$ (815,128.52)	\$ 69,452.69
Total Other Income	\$ 1,702,402.12	\$ 2,517,530.64	\$ (815,128.52)	\$ 69,452.69
Other Expenses				
8500 Investment Fees				
8505 Manager Fee (CCCSE)	5,000.00	4,700.00	300.00	
8510 Manager Fee	126,180.00	113,320.00	12,860.00	94,582.96
Total 8500 Investment Fees	\$ 131,180.00	\$ 118,020.00	\$ 13,160.00	\$ 94,582.96
Total Other Expenses	\$ 131,180.00	\$ 118,020.00	\$ 13,160.00	\$ 94,582.96
Net Other Income	\$ 1,571,222.12	\$ 2,399,510.64	\$ (828,288.52)	\$ (25,130.27)
Net Income	\$ 376,234.50	\$ 1,491,917.85	\$ (1,110,683.35)	\$ 227,855.22
 CHECK FIGURE	 376,234.50			
 RESTRICTED	 \$ 376,033.54			
UNRESTRICTED	\$ 200.96			
	<hr/> \$ 376,234.50			
 Growth reserves designated by board to cover Admin Asst.*	 200.96			
	<hr/> 59,655.98			
Positive unrestricted cash flow	<hr/> <hr/> 59,856.94			

*Note: We also have over \$30k operating funds from the Guthrie Operating Endowment that can cover costs of adding equipment or office space for new employees if needed.



BOARD OF DIRECTORS - INVESTMENT MEETING MINUTES

Wednesday, May 18, 2022 3 p.m.
Via Zoom

Board Members Present: Ken Collin-Chair, Anne Paul King, Michael Orman, Boomer Butler, Robert Beilin

Staff Present: Juli Blasingame, Gerry Pantoja

Other: Gerard Tamparong and Frank Lee from Miracle Mile Advisors

CALL TO ORDER

Ms. King called the meeting to order at 3:04 p.m.

PRESENTATION BY MIRACLE MILE ADVISORS

Mr. Tamparong and Mr. Lee discussed current market and economic conditions, as well as their expectations for the remainder of the calendar year. They discussed the performance of our investment pools, which are down approximately 11% this calendar year to date, but are up approximately 27% life to date. They demonstrated compliance with our investment policies.

UPDATE: POOL 2 HANSEN ENDOWMENT

Ms. King reminded the committee that we currently are unable to award from the Martin Hansen endowment, as the investment restrictions agreed upon at the time of the donation have left the fund underwater. We have been working with the heirs to change the restrictions to align with the Foundation's endowment and investment policies. Our attorney has recently informed us that the remaining heir passed away last year, and therefore we can likely proceed with the change in investments. Our attorney will do a more extensive search for heirs before we proceed, and we will go through probate if necessary.

BUDGET FISCAL YEAR 2022-2023

Ms. Blasingame presented the fiscal year 2022-2023 budget, which the Finance Committee has recommended to the Executive Committee for approval. She discussed the budgeted investment income, the positive unrestricted income, and cash reserves available.

COMPREHENSIVE CAMPAIGN

Ms. King presented the top items board members prioritized for campaign fundraising, as voted on at the last board meeting. The top three priorities, by number of votes, are student housing, basic needs and career education. She pointed out that we have ample unrestricted cash reserves to fund a feasibility study.

ADJOURNMENT

There being no further business, the committee duly adjourned at 4:04 p.m.

Minutes prepared by Juli Blasingame.

WITH YOU EVERY MILE



AN INDEPENDENT APPROACH
TO INSTITUTIONAL INVESTING



MIRACLE MILE
INSTITUTIONAL

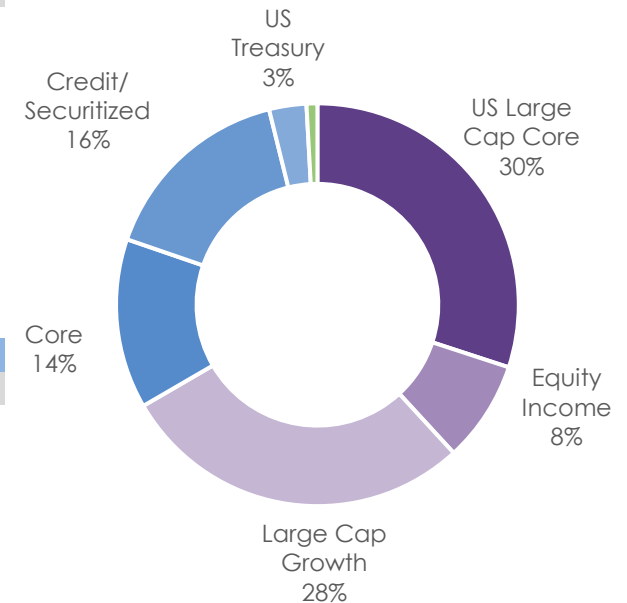


PORTFOLIO REVIEW

POOL 1 - \$9,235,310

17

Sectors	Funds (Ticker)	Expense Ratio	Allocation (%)
Equities			66.6%
US Large Cap Equity			66.6%
US Large Growth	iShares S&P 500 Growth ETF (IVW)	0.18%	13.7%
Technology	Invesco QQQ Trust (QQQ)	0.20%	13.0%
US Large Core	Vanguard S&P 500 ETF (VOO)	0.03%	12.8%
Financials	Financial Select Sector SPDR Fund (XLF)	0.11%	7.0%
Energy	Energy Select Sector SPDR Fund (XLE)	0.11%	3.6%
Equity Income	Vanguard Dividend Appreciation Index Fund (VIG)	0.06%	5.9%
Industrials	Industrial Select Sector SPDR Fund (XLI)	0.11%	4.0%
Industrials	US Global Jets ETF (JETS)	0.60%	2.7%
Real Estate	Vanguard Global ex. US Real Estate Index (VNQI)	0.12%	2.3%
Technology	First Trust Nasdaq Technology Dividend Index Fund (TDIV)	0.50%	1.7%
Fixed Income			32.5%
Taxable			32.5%
Core	Vanguard Total Bond Market ETF (BND)	0.03%	6.7%
US Aggregate	WisdomTree Yield Enhanced US Agg ETF (AGGY)	0.12%	5.1%
Senior Loans	Invesco Senior Loan ETF (BKLN)	0.64%	4.1%
Preferreds	iShares Preferred Securities ETF (PFF)	0.46%	3.3%
US Treasury	iShares U.S. Treasury Bond ETF (IEF)	0.15%	3.0%
Short Corporates	Vanguard Short-Term Corp. Bond ETF (VCSH)	0.04%	2.9%
Securitized	iShares MBS ETF (MBB)	0.04%	2.8%
Core	iShares Core 1-5 Year USD Bond ETF (ISTB)	0.06%	1.8%
Corporates	iShares Investment Grade Corp. Bond ETF (LQD)	0.14%	1.3%
High Yield Bonds	SPDR Bloomberg Short Term High Yield Bond ETF (SJNK)	0.40%	1.3%
Cash			0.9%

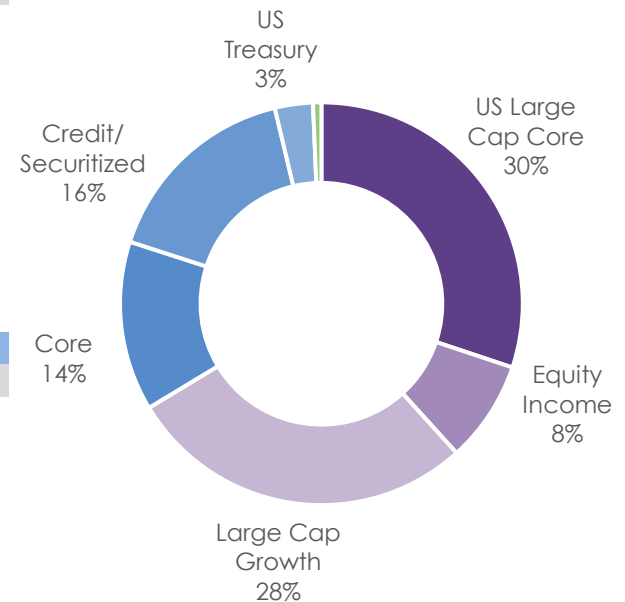


Portfolio Characteristics					
Portfolio	Equities		Fixed Income		
Portfolio Yield	1.9%	P/E Ratio	19.2	Duration (Years)	5.0
Weighted Avg Expense Ratio	0.17%	Weighted Avg Market Cap (Billions)	\$ 547	Avg Credit Quality Score	A-

POOL 4 - \$13,942,071

18

Sectors	Funds (Ticker)	Expense Ratio	Allocation (%)
Equities			66.3%
US Large Cap Equity			66.3%
US Large Growth	iShares S&P 500 Growth ETF (IVW)	0.18%	13.3%
Technology	Invesco QQQ Trust (QQQ)	0.20%	13.0%
US Large Core	Vanguard S&P 500 ETF (VOO)	0.03%	12.6%
Financials	Financial Select Sector SPDR Fund (XLF)	0.11%	7.2%
Equity Income	Vanguard Dividend Appreciation Index Fund (VIG)	0.06%	5.9%
Industrials	Industrial Select Sector SPDR Fund (XLI)	0.11%	4.0%
Energy	Energy Select Sector SPDR Fund (XLE)	0.11%	3.6%
Industrials	U.S. Global Jets ETF (JETS)	0.60%	2.7%
Real Estate	Vanguard Global ex. US Real Estate Index (VNQI)	0.12%	2.3%
Technology	First Trust Nasdaq Technology Dividend Index Fund (TDIV)	0.50%	1.8%
Fixed Income			33.0%
Taxable			33.0%
Core	Vanguard Total Bond Market Index Fund (BND)	0.03%	6.8%
US Aggregate	Wisdomtree Yield Enhanced US Agg Bond Fund (AGGY)	0.12%	4.9%
Senior Loans	Invesco Senior Loan ETF (BKLN)	0.64%	4.2%
Preferreds	iShares Preferred And Income Securities ETF (PFF)	0.46%	3.4%
US Treasury	iShares 7-10 Year Treasury Bond ETF (IEF)	0.15%	3.1%
Short Corporates	Vanguard Short-Term Corp. Bond ETF (VCSH)	0.04%	3.0%
Securitized	iShares MBS ETF (MBB)	0.04%	2.9%
Core	iShares Core 1-5 Year USD Bond ETF (ISTB)	0.06%	1.9%
High Yield Bonds	SPDR Bloomberg Short Term High Yield Bond ETF (SJNK)	0.40%	1.4%
Corporates	iShares Investment Grade Corporate Bond ETF (LQD)	0.14%	1.4%
Cash			0.7%



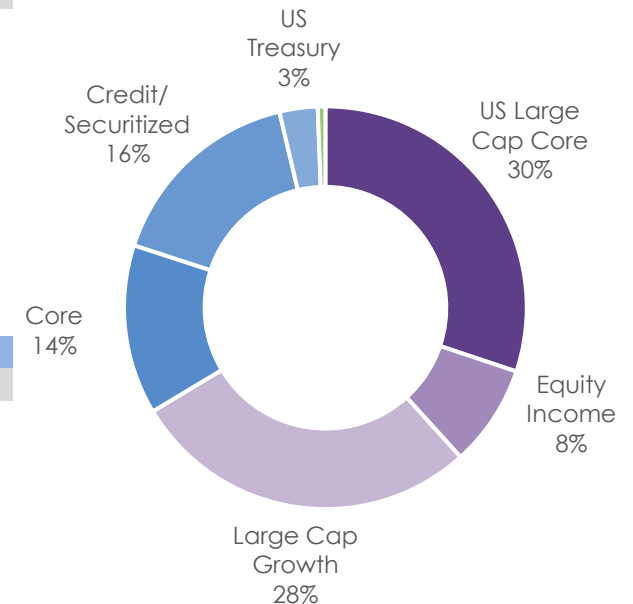
Portfolio Characteristics					
Portfolio	Equities		Fixed Income		
Portfolio Yield	1.9%	P/E Ratio	19.2	Duration (Years)	5.0
Weighted Avg Expense Ratio	0.17%	Weighted Avg Market Cap (Billions)	\$ 547	Avg Credit Quality Score	A-

As of 4/30/2022

POOL 5 - \$2,226,561

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Sectors	Funds (Ticker)	Expense Ratio	Allocation (%)
Equities			66.4%
US Large Cap Equity			66.4%
US Large Growth	iShares S&P 500 Growth ETF (IVW)	0.18%	14.0%
US Large Core	Vanguard S&P 500 ETF (VOO)	0.03%	12.6%
Technology	Invesco QQQ Trust (QQQ)	0.20%	12.3%
Financials	Financial Select Sector SPDR Fund (XLF)	0.11%	7.2%
Equity Income	Vanguard Dividend Appreciation Index Fund (VIG)	0.06%	5.9%
Industrials	Industrial Select Sector SPDR Fund (XLI)	0.11%	4.0%
Energy	Energy Select Secor SPDR Fund (XLE)	0.11%	3.6%
Industrials	US Global Jets ETF (JETS)	0.60%	2.7%
Real Estate	Vanguard Global ex. US Real Estate Index (VNQI)	0.12%	2.3%
Technology	First Trust Nasdaq Technology Dividend Index Fund (TDIV)	0.50%	1.8%
Fixed Income			33.0%
Taxable			33.0%
Core	Vanguard Total Bond Market ETF (BND)	0.03%	6.8%
US Aggregate	WisdomTree Yield Enhanced US Agg ETF (AGGY)	0.12%	5.0%
Senior Loans	Invesco Senior Loan ETF (BKLN)	0.64%	4.2%
Preferreds	iShares Preferred Securities ETF (PFF)	0.46%	3.4%
US Treasury	iShares U.S. Treasury Bond ETF (IEF)	0.15%	3.1%
Short Corporates	Vanguard Short-Term Corp. Bond ETF (VCSH)	0.04%	3.0%
Securitized	iShares MBS ETF (MBB)	0.04%	2.9%
Core	iShares Core 1-5 Year USD Bond ETF (ISTB)	0.06%	1.9%
High Yield Bonds	SPDR Bloomberg Short Term High Yield Bond ETF (SJNK)	0.40%	1.5%
Corporates	iShares Investment Grade Corp. Bond ETF (LQD)	0.14%	1.4%
Cash			0.6%

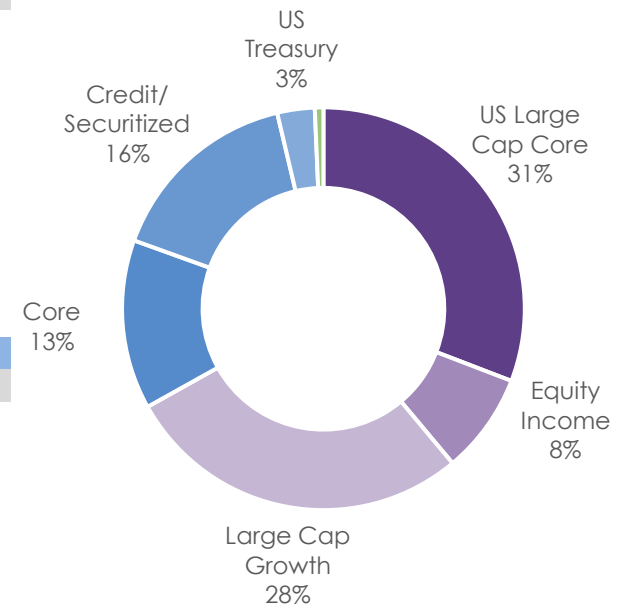


Portfolio Characteristics					
Portfolio	Equities		Fixed Income		
Portfolio Yield	1.9%	P/E Ratio	19.2	Duration (Years)	5.0
Weighted Avg Expense Ratio	0.17%	Weighted Avg Market Cap (Billions)	\$ 547	Avg Credit Quality Score	A-

POOL 6 - \$410,753

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Sectors	Funds (Ticker)	Expense Ratio	Allocation (%)
Equities			66.9%
US Large Cap Equity			66.9%
US Large Growth	iShares S&P 500 Growth ETF (IVW)	0.18%	13.6%
US Large Core	Vanguard S&P 500 ETF (VOO)	0.03%	13.2%
Technology	Invesco QQQ Trust (QQQ)	0.20%	12.6%
Financials	Financial Select Sector SPDR Fund (XLF)	0.11%	7.1%
Equity Income	Vanguard Dividend Appreciation Index Fund (VIG)	0.06%	5.8%
Industrials	Industrial Select Sector SPDR Fund (XLI)	0.11%	4.0%
Energy	Energy Select Sector SPDR Fund (XLE)	0.11%	3.7%
Industrials	US Global Jets ETF (JETS)	0.60%	2.9%
Real Estate	Vanguard Global ex. US Real Estate Index (VNQI)	0.12%	2.3%
Technology	First Trust Nasdaq Technology Dividend Index Fund (TDIV)	0.50%	1.8%
Fixed Income			32.4%
Taxable			32.4%
Core	Vanguard Total Bond Market ETF (BND)	0.03%	6.8%
US Aggregate	WisdomTree Yield Enhanced US Agg ETF (AGGY)	0.12%	4.9%
Senior Loans	Invesco Senior Loan ETF (BKLN)	0.64%	4.2%
Preferreds	iShares Preferred Securities ETF (PFF)	0.46%	3.4%
US Treasury	iShares U.S. Treasury Bond ETF (IEF)	0.15%	3.0%
Securitized	iShares MBS ETF (MBB)	0.04%	2.8%
Short Corporates	Vanguard Short-Term Corp. Bond ETF (VCSH)	0.04%	2.7%
Core	iShares Core 1-5 Year USD Bond ETF (ISTB)	0.06%	1.8%
High Yield Bonds	SPDR Bloomberg Short Term High Yield Bond ETF (SJNK)	0.40%	1.3%
Corporates	iShares Investment Grade Corp. Bond ETF (LQD)	0.14%	1.3%
Cash			0.7%



Portfolio Characteristics					
Portfolio	Equities		Fixed Income		
Portfolio Yield	1.9%	P/E Ratio	19.2	Duration (Years)	5.0
Weighted Avg Expense Ratio	0.17%	Weighted Avg Market Cap (Billions)	\$ 547	Avg Credit Quality Score	A-

PORTFOLIO PERFORMANCE

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Name	Ending Value	Allocation	YTD Return	Trailing 1 Year	Inception Return (4/2/2020)
Ventura College Foundation	\$27,591,222	100%	-11.3%	-4.1%	27.4%
VCF Pool 1	\$9,235,310	33%	-11.7%	-4.0%	32.8%
VCF Pool 2	\$545,099	2%	-0.3%	-0.6%	-1.1%
VCF Pool 3	\$1,231,429	4%	-6.9%	-7.6%	-6.8%
VCF Pool 4	\$13,942,071	51%	-11.7%	-3.8%	28.3%
VCF Pool 5	\$2,226,561	8%	-11.7%	-3.9%	26.7%
VCF Pool 6*	\$410,753	1%	-11.6%	-10.2%	-10.2%

*Inception date of pool 6 is 12/7/2021



As of 4/30/2022

CURRENT PORTFOLIO: POOLS 2 & 3

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Sectors	Funds (Ticker)	Expense Ratio	Allocation (%)
Fixed Income			100.0%
Taxable			100.0%
Short Corporate	Vanguard Short-Term Corp. Bond ETF (VCSH)	0.04%	50.4%
Securitized	iShares Mortgage Backed Securities ETF (MBB)	0.04%	49.1%
Cash			0.5%

Portfolio Characteristics			
Portfolio	Fixed Income		
Portfolio Yield	2.66%	Duration (Years)	4.4
Weighted Avg Expense Ratio	0.04%	Avg Credit Quality Score	AA

Pool 2: \$545,099

Sectors	Funds (Ticker)	Expense Ratio	Allocation (%)
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	0.6%	Duration (Years)	0.4
Weighted Avg Expense Ratio	0.15%	Avg Credit Quality Score	AAA

Asset Class	Target	Actual	In Compliance
Stocks	60% +/- 10%	62.2%	✓
Bonds	40% +/- 10%	37.8%	✓
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	5.0 Yrs	✓

Ventura College Foundation
Board of Directors
PERSONNEL COMMITTEE
May 29, 2022, 1-2pm
Zoom Meeting

Minutes

Board Members Present: Matt LaVere – Committee chair, Ellyn Dembowski, Kim Hoffmans, Anne King, Rob van Nieuwburg,

Mr. LaVere called the meeting to order at 1:00 p.m.

DISCUSSION

Ms. King updated the committee that the Finance-Budget Committee had asked that they review the 2022-23 Confidential Wage Worksheet imbedded in the 2022-23 proposed budget and provide a recommendation. Ms. King said she had worked with the staff finance team and all foundation supervisors before making her recommendations in the worksheet. She explained her rationales and decisions.

The Committee asked Ms. King to leave meeting for their discussion. She did and was called back in to record the recommendation that was made without her present.

Recommendation to the Budget Committee – To accept the recommendations in the wage worksheet as presented by Ms. King with the exception of the wages presented for Ms. King, Executive Director. The committee unanimously recommended that Ms. King receive a 20% increase in wages with the recognition that she did not receive the 15% increase that all other foundation managers and supervisors received in the year prior as part of an effort to bring those wages to market standards. Ms. King was asked to convey this recommendation to Budget Committee and staff along with the reasoning provided.

The committee commended Ms. King for her work.

ADJOURNMENT

The meeting adjourned at approximately 1:30 p.m.

Minutes written by Anne Paul King

Ventura College Foundation
Joint Meeting Nominating and Personnel Committees
Wednesday, June 1, 2022, 3:00-4:00 p.m.
County Government Center, Hall of Administration, 800 South Victoria Avenue 4th Floor,
Ventura, CA 93009

Minutes

Board Members Present: Matt LaVere – Committee chair, Ellyn Dembowski, Anne King, Rob van Nieuwburg,

Mr. LaVere called the meeting to order at 3:03 p.m.

NOMINATIONS

Ms. King updated the committee on the five candidates and the reasons each board member had nominated them. Ms. King reported that she had added each candidate to the 2022-23 slate.

- Stephen Blum nominated by Ellyn Dembowski
- Debe Bylo nominated by Rob van Nieuwburg
- Mark Dufresne nominated by Mike Orman
- Liz Kraus nominated by Abra Flores
- Jill Lim nominated by Kim Hoffmans

REVIEW OF 2022-23 SLATE OF BOARD OFFICERS AND MEMBERS

Ms. King presented that slate to the committee that she had prepared.

MOTION: Recommend to the full board approval of the 2022-23 Slate of Officers and Members as presented, including the five new members. ***The motion was made by Mr. van Nieuwburg and seconded by Ms. Dembowski. MSC***

The Committee asked that a summer orientation be scheduled for the new members along with a board mentor for each. Mr. LaVere asked that the nominating board members be offered the mentor position first before asking member of this committee and then other board members to volunteer. Ms. King said she would do this.

2021-22 EXECUTIVE DIRECTOR ANNUAL REVIEW BY ELLYN DEMBOWSKI AND DR. KIM HOFFMANS

Ms. King presented her annual self-assessment. Ms. Dembowski presented her and Dr. Hoffmans joint annual review of Ms. Kings performance.

MOTION: Recommend that the full board accept Ms. King's self-assessment and annual review in closed session at the full-board meeting and that these documents be inserted in her personnel file. ***The motion was made by Ms. Dembowski and seconded by Mr. van Nieuwburg. MSC***

2022-23 MEETING SCHEDULE FOR BOTH COMMITTEES

The committees decided to meet jointly throughout the 2022-23 year as the membership of the committees have most of the same board members and Supervisor LaVere chairs both. Ms. King was asked to propose quarterly meeting dates to the committee on Fridays at 10-11am to be held in the County Government Center, Hall of Administration, 800 South Victoria Avenue 4th Floor in the Supervisors' conference room.

ADJOURNMENT

The meeting adjourned at approximately 4:03 p.m. *Minutes recorded by Anne Paul King.*

MEMO E

Ventura College Foundation

Date: Thursday, June 15, 2022

To: Full Board of Directors

From: Anne Paul King

Subject: Nominees to the 2022-23 Board-Biographical Information

Please enjoy the following biographical information on the five nominees for new board membership identified in the **2022-23 Slate of Officers and Directors**.

Debe Bylo: My husband and I moved to Ventura in 1976 and stayed to raise our daughters here. After working as a supervisor in retail, I then worked in the HR department of a seed producer in Saticoy, then in medical insurance benefits marketing for a local insurance company. I decided to go back to school to earn a teaching credential. I had earned a degree in art history at the University of California, Riverside. I earned my credential from California State University, Northridge's local campus and began teaching full time in 1992. I worked as a middle school teacher for the Ventura Unified School District for twenty-three years. During my tenure I was awarded the Golden Wings and taught language arts workshops to other teachers. I earned my Master's degree from Azusa Pacific during this time. I am currently retired and am a member of the Trinity Lutheran Church Council. In 2017 my home was consumed by the Thomas Fire, and I was able to rebuild by July 2019. I enjoy time with family and friends, gardening, travel, and reading. Connections to Ventura College and the Foundation: I took classes at VC to satisfied credential requirements. My daughters both took classes while in high school to complete college application requirements. My daughters both worked as life guards and swim instructors in the summer VC swim program. My mother donated funds to purchase equipment for the bindery in the college library, and my husband installed the bindery and worked as a volunteer book binder for the library. He also took art classes at the college. When my husband died in 2013, I was able to donate his large book collection to the VC library through the Foundation. I have been a donor and a member of the Presidents Circle for a few years.

Stephen P. Blum, Esq.: Stephen graduated from Pomona High School in 1973. He earned a BA in history from California Lutheran University in 1977 and a MA in education in 1990. He graduated from Ventura College of Law in 2006. Stephen taught for 25 years at Buena High School and Foothill Technology High School. He coached cross-country and track and field at Buena for 22 years. He served as the Ventura Teacher's Union president for 12 years. He is member of the California Lutheran University Sports Hall of Fame and the Ventura County Sports Hall of Fame. Stephen was a member of the Ventura County Community College District's Board of Trustees from 2006 to 2018. He was on the California Community College League's State Board from 2013 to 2018 and served on the California Community College Chancellor's Accreditation Taskforce. Stephen currently teaches education law at California Lutheran University and practices as a criminal law attorney. He is married to Debbie Blum (40 years) and has one daughter Teresa, a 2009 Ventura College graduate.

Mark Dufresne: Mark played football at VC in the mid-1970's and went on to play with the Pittsburg Stealers. Mark has two Superbowl Rings and was inducted into the VC Hall of Fame. Mark maintains friendships with other VC Pirate Athlete Alums and would like to form a subcommittee on our board fundraising committee focused on athletics. We spoke to him about how well positioned we are for this idea. He is excited and likes "the time commitment aspect" of the board and athletic support work. Before he retires he wants to reinvest in and refresh his local engagement. He has been in the banking industry for over four decades, is one of nine siblings who went to VC, and has been a donor since 2006.

Elizabeth Kraus: Liz is a VC Alumna, recently retired VC Faculty member, and a new author. She and her husband, Dave, fund a Phoenix Scholarship annually because Liz's story is a Phoenix story. She was a beloved instructor and avid advocate to

feed food insecure VC students especially VC athletes. She started Liz's Tab with L&T Catering (VCF Donor and Marketplace vendor) so hungry students could get free lunches while on campus for class. She recently published a wonderful book about family, travel and relationships.

Dr. Jill Lim: Dr. Jill is a veterinarian who earned her Doctor of Veterinary Medicine as well as a Bachelor's of Science in Agriculture and Managerial Economics from UC Davis. She is a cofounder of Ohana Pet Hospital, a companion animal veterinary hospital located in Ventura and Santa Paula. Dr. Jill joined Ventura College's faculty in the fall of 2020 to assist in launching a new Associate's degree program in Veterinary Technology based at the VC East Campus in Santa Paula. This unique program will provide opportunities for students to work with animals in a variety of settings related to veterinary medicine and animal agriculture. Ohana Pet Hospitals has a \$2M five-year agreement with the college and foundation to support the founding of this program. Her passion for animals, business, medicine, and education have converged perfectly with Dr. Jill being instrumental in cofounding the working partnership between Ventura College and Ohana Pet Hospital.

**Ventura College Foundation
Board of Directors
DRAFT Proposed 2022-23 Slate of Board Members**

Officers

Chair: Ellyn Dembowski
Vice-Chair: Nicole Kreutz
Treasurer: Mike Orman
Secretary: Abra Flores

New Board Member Nominees:

Stephen Blum Liz Kraus
Debe Bylo Dr. Jill Lim
Mark Dufresne

Board Members Renewing 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 FY24-25.

1. Amy Cherot, Chair, Scholarship and Grants & DEI Advisory Committee
2. Ken Collin, Chair, Investment
3. Ellyn Dembowski, Board Chair
4. Nicole Kreutz, Board Vice Chair
5. Supervisor Matt LaVere, Chair, Personnel & Nominating
6. Michael Orman, Board Treasurer, Chair, Finance and Budget
7. Eleanor Tillquist

Board Members Not Up for Renewal

Two-year terms, renew in odd years, list renews in FY23-24

1. Dr. Robert Beilin, Co-Chair DEI Advisory
1. Boomer Butler CPA , Chair, Audit
2. Abra Flores, Board Secretary
3. Ed Summers, Chair, Program Sustainability
4. Rob van Nieuwburg, Immediate Past-Chair
5. Harald Wulff

Ex-Officio Members

1. Catherine Bojorquez – VC Administration Representative
2. Dr. Kim Hoffmans - VC President
3. Vacant – VC Faculty Representative
4. Anne Paul King – Executive Director
5. 2022-2023 ASVC President

Ventura College Foundation | Board of Directors
AD HOC DIVERSITY COMMITTEE
Thursday, March 17, 9:00-10:00 a.m.
Zoom

MINUTES

Directors Present: Bob Beilin, Amy Cherot, Anne King
VCF Staff Present: Gerry Pantoja

This was the first meeting of the committee after it was authorized by the board at the annual retreat in February. This committee was created to invite non-board members on this committee to advise the board. The discussion focused on defining the committee's goals and purpose.

Ms. Cherot asked that the committee to define the roles and responsibilities of committee members before they are recruited.

Dr. Beilin discussed the need to ensure that the committee include underrepresented groups, advocates and activists. Candidates from the community were discussed.

Ms. King suggested that we contact Libby Fatta, VC Student Activities Specialist to recruit student representatives.

Dr. Beilin suggested that the goal of the committee could be to advise the board to better support students who are underserved.

Mr. Pantoja suggested that the committee could recommend speakers to provide education on DEI to the full board at the quarterly meetings.

The next meetings will discuss 1) reviewing guidelines, 2) committee member job descriptions, 3) purpose of the committee, and 4) share possible committee members with the group.

MINUTES TAKEN AND RECORDED BY ANNE PAUL KING

Board of Directors
AD HOC DIVERSITY COMMITTEE
Tuesday, April 5, 9:00-10:00 a.m.
Zoom

MINUTES

Directors Present: Bob Beilin, Amy Cherot, Anne King, Tony Magaña
Community Member: Wendy Aparicio, Community Relations Officer, Associated Students of
Ventura College
VCF Staff Present: Gerry Pantoja

Anne reviewed her notes from the last meeting on March 17th which are reflected in the meeting minutes.

Committee Membership

Tony suggested that in the next academic year, the ASVC Director of Equity and Inclusion could be on this committee. He asked that the student body of Ventura College be invited to participate via Instagram and other social media channels. Tony recommended that we attend the club training meeting offered by Libby Fatta, VC Student Services Specialist and that we participate in Student Life Day at the beginning of the semester to solicit members to the committee. Anne volunteered to ask VC President Hoffmans and the VC Educational Assistance Center for recommendations of campus community member to sit on this committee. Gerry and Amy discussed inviting representatives from the business community to be involved. Wendy recommended that the LGBTQ+ community be represented on the committee. Tony suggested that we look at the breakdown of the populations on campus and seek to ensure that the committee represented those communities.

Candidates from the community were discussed.

Committee Structure

Bob suggested that in our solicitation for membership that we suggest that we will have a limited number of members to ensure that the committee remains a working committee. Wendy agreed that this would be fair. Amy reviewed highlights of Advisory Board contract that she found in her research regarding the structure and purpose of the committee. Amy suggested that membership terms be one year. Gerry suggested the committee meet 2-3 per year. Bob suggested 4 times per year for 2 hours each meeting. Bob asked that committee documents include inclusion in conversation, ideas, and recruitment.

The next meetings will be on Thursday, April 28, 2022.

MINUTES TAKEN AND RECORDED BY ANNE PAUL KING

Board of Directors
AD HOC DIVERSITY COMMITTEE
Thursday, April 28, 2022, 9:00-10:00 a.m.
Zoom

MINUTES

Directors Present: Bob Beilin, Amy Cherot, Anne King, Tony Magaña
Community Member: Wendy Aparicio, Community Relations Officer, Associated Students of Ventura College
VCF Staff Present: Gerry Pantoja

ROLES AND RESPONSIBILITIES

Anne reviewed a summary of the notes from the last two meetings:

- 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

Committee Membership

The committee discussed doing outreach to invite volunteers from groups like VCF Student Ambassador Group, VC Faculty Senate, and other campus and community groups to join this small working committee and to further define the role of the members and the committee. The committee asked Anne to send the list of names discussed from each meeting to each member for review regarding possible recruitment.

The next meetings will be scheduled in July 2022.

MINUTES RECORDED BY ANNE PAUL KING