

Ventura College Foundation

Full Board Meeting

Wednesday, June 28, 2023, 5:15 – 7:00 pm

MCW-312 Ventura College

<https://vcccd-edu.zoom.us/j/83411257960?pwd=SWRIZEVJb2Z6WEVxcndORFJtWXpvdz09&from=addon>

AGENDA

- | | | | |
|-----------|----------|--|----------------------|
| 5:15 p.m. | A | <u>CALL TO ORDER</u> | DEMBOWSKI/
KREUTZ |
| 5:17 p.m. | B | <u>WELCOME MEMBERS OF THE PUBLIC AND PUBLIC COMMENT</u> | DEMBOWSKI/
KREUTZ |
| 5:20 p.m. | C | <u>APPROVE CONSENT ITEMS SUBMITTED AFTER EXECUTIVE COMMITTEE REVIEW</u>
1. 6-13-2023 Program Sustainability Committee Meeting Minutes (p. 4-5) | |
| 5:22 p.m. | D | ITEMS REMOVED FROM THE CONSENT AGENDA FOR FURTHER DISCUSSION | DEMBOWSKI/
KREUTZ |
| 5:24 p.m. | E | <u>CONSENT AGENDA</u>-Single action for approval of items listed below:
2. 5-11-23 Board Feasibility Study Report Meeting Minutes (p. 11)
3. 5-11-23 Board Feasibility Study Report (p. 12-21)
4. 5-2-23 Scholarships and Grants Committee Meeting Minutes (p. 54-56)
5. 4-11-2023 Program Sustainability Committee Minutes (p. 57-59)
6. 5-16-2023 Program Sustainability Committee Minutes (p. 60-61)
7. Q3 2022-2023 Fundraising Report (p. 62-65)
8. June 2023 Marketing & PR Reports (p. 66-76)
9. 3-21-23 Finance/Budget Committee Minutes (p. 77-78)
10. 6-7-23 Finance/Budget Committee Minutes (p. 79-80)
11. 3-31-23 Q3 Balance Sheet (p. 81-82)
12. 3-31-23 Q3 Profit & Loss vs. Budget Report (p. 83-86)
13. 3-31-23 Q3 Budget Variance Report (p. 87-88)
14. 5-25-23 Investment Committee Minutes (p. 99)
15. 5-22-23 Governance Committee Minutes (p. 134)
16. Motion A: Accept the March 31, 2023 financials and variance report as presented. (p. 77-88)
17. Motion B: Approve the 2023-24 budget as presented (p. 89-96)
18. Motion C: Accept 2021-22 Schedule of Commensurate Return as presented. (p. 97-98)
19. Motion D: Based on the legal opinion and recommendations provided by legal counsel, approve change of investment strategy of Pool 2, which holds the Martin Hansen Estate gift, to the board approved long-term growth strategies for Pool 1, where most foundation scholarship endowments are held. See attached legal opinion and recommendations and the Hansen Estate documentation. (p. 115-133) | DEMBOWSKI/
KREUTZ |
| 5:26 p.m. | F | ITEMS REMOVED FROM THE CONSENT AGENDA FOR FURTHER DISCUSSION | DEMBOWSKI/
KREUTZ |
| 5:31 p.m. | G | <u>RECOGNITION OF MARKETPLACE STAFF LEAD HUMBERTO GOMEZ FOR 20 YEARS OF SERVICE TO THE FOUNDATION</u> | KING |

5:34 p.m.	H	<u>STUDENT SPEAKER-GEORGE CASAREZ</u>	KING
5:44 p.m.	I	<u>APPROVAL OF THE 2023-24 SLATE</u> Recommendation by Executive Committee: Approve the 2023-25 Slate of Officers, Committee Chairs and Directors of the Board. (p. 135)	LAVERE/ DEMBOWSKI/ KREUTZ
5:46 p.m.	J	<u>NEW BOARD MEMBER CONGRATULATIONS AND SELF-INTRODUCTIONS</u> ➤ Lydia Mathews-Morales ➤ 2023-34 ASVC President Mark Huff	DEMBOWSKI/ KREUTZ
5:56 p.m.	K	<u>APPROVAL OF NEW ENDOWMENT FUNDING MINIMUM</u> Recommendation by Executive Committee: Increase the minimum to establish an endowment to \$25,000 from the current minimum level of \$22,300. (p. 4-5)	DEMBOWSKI/ KREUTZ
6:01 p.m.	L	<u>APPROVAL OF A MAJOR FUNDRAISING CAMPAIGN</u> Recommendation by Executive Committee: Approve a major fundraising campaign as presented and recommended in the attached comprehensive capital campaign feasibility study and accept the proposal to hire Netzel Grigsby & Associates as campaign counsel for this campaign, see attached proposal and costs sheet. (p. 22-53)	DEMBOWSKI/ KREUTZ
<u>COMMITTEE REPORTS:</u>			
6:10 p.m.	M	SCHOLARSHIP & GRANTS COMMITTEE	MARTINEZ
6:15 p.m.	N	PROGRAM SUSTAINABILITY– 3rd Quarter Fundraising Reports ➤ Year-end update	PANTOJA
6:20 p.m.	O	MARKETPLACE ➤ Annual Vendor Thank You BBQ for 400, report.	van NIEUWBURG
6:25 p.m.	P	FINANCE– FY22-23 Q3 Quarter Financials ➤ 2021-22 Schedule of Commensurate Return ➤ 2023-24 Budget	ORMAN
6:30 p.m.	Q	INVESTMENT COMMITTEE	COLLIN
6:35 p.m.	R	GOVERNANCE COMMITTEE	LaVERE/ VAN NIEUWBURG
6:37 p.m.	S	DIVERSITY EQUITY & INCLUSION ADVISORY COMMITTEE	BEILIN
6:39 p.m.	T	<u>OTHER BUSINESS:</u> ➤ Board Chair – Report Items approved at 6-14-23 Executive Committee Meeting <ul style="list-style-type: none"> 6-28-23 Full Board Agenda (p. 1-3) 3-23-2023 Executive Committee Minutes (p. 6-7) 4-6-2023 Full Board Meeting Minutes (p. 8-10) ➤ College President – Campus Report ➤ Executive Director – Staff Report	DEMBOWSKI/ KREUTZ HOFFMANS KING

6:45 p.m.	U	<u>CLOSED SESSION-</u> ➤ Accept annual review for Anne Paul King, Executive Director ➤ Anne Paul King’s two-year employment agreement starting on July 1, 2023 (p. 136-143)	LaVERE/ HOFFMANS DEMBOWSKI/ KREUTZ
6:55 p.m.	V	<u>PUBLIC MEETING REPORT ON CLOSED SESSION</u>	DEMBOWSKI/ KREUTZ
6:57 p.m.	W	<u>APPROVAL OF EXECUTIVE DIRECTOR TWO-YEAR EMPLOYMENT AGREEMENT (p. 136-143)</u>	DEMBOWSKI/ KREUTZ
7:00 p.m.	X	<u>ADJOURNMENT</u>	DEMBOWSKI/ KREUTZ

INFORMATIONAL ITEMS

1. 6-28-23 Full Board Agenda (p. 1-3)
2. 6-13-2023 Program Sustainability Committee Meeting Minutes (p. 4-5)
3. 3-23-2023 Executive Committee Minutes (p. 6-7)
4. 4-6-2023 Full Board Meeting Minutes (p. 8-10)
5. 5-11-23 Board Feasibility Study Report Meeting Minutes (p. 11)
6. 5-11-23 NGA Campaign Feasibility Study Executive Study (p. 12-21)
7. 6-6-23 NGA Proposal for Campaign Counsel (p. 22-52)
8. VCF Goal Worksheet 5-31-23 Post Study (p. 53)
9. 5-2-23 Scholarships and Grants Committee Meeting Minutes (p. 54-56)
10. 4-11-2023 Program Sustainability Committee Meeting Minutes (p. 57-59)
11. 5-16-2023 Program Sustainability Committee Meeting Minutes (p. 60-61)
12. Q3 2022-2023 Fundraising Report (p. 62-65)
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17. 3-31-23 Q3 Profit & Loss vs. Budget Report (p. 83-86)
18. 3-31-23 Q3 Budget Variance Report (p. 87-88)
19. 2023-24 Budget and Budget Assumptions (p. 89-95)
20. 6-30-2023 Reserve Calculations Estimate (p. 96)
21. 2021-22 Schedule of Commensurate Return (p. 97-98)
22. 5-25-23 Investment Committee Minutes (p. 99)
23. 5-25-23 MMA Investment Report pages (100-114)
24. 6-10-23 Legal opinion and recommendations provided by legal counsel to approve change of investment strategy of Pool 2 and the Hansen Estate documentation (p. 115-133)
25. 5-22-23 Governance Committee Minutes (p. 134)
26. 2023-25 Slate of Officers, Committee Chairs and Directors of the Board (p. 135)
27. Executive Director two-year employment agreement starting on July 1, 2023 (p. 136-143)



Ventura College Foundation | Board of Directors

PROGRAM SUSTAINABILITY COMMITTEE

Tuesday, June 13, 2023, at 5:15 p.m.

Ventura College Foundation (Hybrid)

MINUTES

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

Directors present (via zoom):

VCF Staff Present: Gerry Pantoja, Julie Harvey

Guest:

CALL TO ORDER

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

WELCOME

Mr. Summers welcomed everyone and began the meeting by requesting a motion to approve the May 16th committee meeting minutes.

MOTION: Approved the May 16th Program Sustainability Committee Meeting Minutes. Moved by Mrs. King, seconded by van Nieuwburg. MSC

Mr. Summers expressed his interest in brainstorming with the committee and the entire board over the next couple of months about its role in ensuring the Foundation successfully meets its goals for the following fiscal year.

FOUNDATION UPDATES

Mr. Pantoja shared highlights and lessons from the recent scholarship award ceremony with the committee. Overall, the event's consensus from word of mouth and the post-event surveys was well received. The development team identified areas that can be improved for next year and will work to address them to strengthen the event's impact on all guests in attendance.

Mr. Pantoja then moved on to talk about the latest President's Circle event. Attendance had been an issue at past PC events, but this one saw nearly all RSVP guests attend the event. Feedback provided by guests identified areas that could be strengthened for the following year and elements that worked well to connect the guests to the college's mission and foundation. As a result of the event, the foundation received a \$1,000 gift, and the career education department established a new partnership with an industry leader.



Before moving on to the Fundraising report, Mr. Pantoja shared with the group the recent work done by the development team to submit grants for the Metallica Scholars thru the American Association of Community Colleges as well as the Yield Giving Open Call funded by established by MacKenzie Scott.

FUNDRAISING REPORT

Mr. Pantoja reviewed the latest fundraising report, which showed that the Foundation had raised 83% of its unrestricted and 78% of its restricted goals. The Foundation had raised 80% of its overall fundraising goal for the fiscal year. Mr. Pantoja also discussed the latest Promise Campaign Fundraising Progress report, which showed the Foundation being short by \$542 of its goal. In the remaining two weeks left in the fiscal year, Mr. Pantoja will focus on closing the gaps for those funds that still need to meet the goal.

MOTION: Approved recommendation by the Program Sustainability Committee to increase the minimum to establish an endowment to \$25,000 from the current minimum level of \$22,300.

Moved by Mr. van Nieuwburg, seconded by Mrs. King. MSC

Mrs. King shared with the group that \$3,500 had been raised by family and friends of Lester and Mae Tong in honor of Lester's 70th birthday. As a result of the Foundation helping with this event, Mrs. King became acquainted with a VC retiree who serves in a leadership role for the VC Retiree group. The Foundation will host and sponsor the upcoming Retiree BBQ through this new connection.

FEASIBILITY STUDY UPDATE

Mr. Pantoja shared that Mrs. King and he were working with Netzel Grigsby Associated to follow up with interviewees and provide them with a synopsis of the feasibility study and working to create tailored followed up plans with key partners before the campaign launch.

SUMMER ACTION ITEMS

Finally, Mr. Pantoja shared with the group that the focus over the summer would be sending out pledge forms to the Foundation Board, sending out renewals for the President's Circle, and preparing for the 40th anniversary celebration.

ADJOURNMENT

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

MINUTES TAKEN AND RECORDED BY GERRY PANTOJA.

**Ventura College Foundation
Executive Committee Meeting**

Thursday, March 23, 2023, 5:15 – 6:45pm
Foundation Conference Room, 71 Day Road, Ventura, 93003

Minutes

Committee Members Present: Nicole Kreutz-Vice Chair, Amy Cherot, Ken Collin, Abra Flores, Anne Paul King, Ed Summers, Rob van Nieuwburg

Ms. Kreutz called the meeting to order at 5:16 pm with a quorum confirmed by Ms. King.

Ms. Kreutz reviewed the current Brown Act requirements. Per CA Governor's announcement that the COVID-19 State of Emergency ended on Feb. 28, 2023, all Ventura College Foundation Full Board and Executive Committee Meetings will be in person. Members of the public who wish to make public comments may do so in person or via Zoom

APPROVAL MEETING MINUTES & MOTIONS

Motion B: Approve Executive Committee Meeting Minutes dated 12-1-22 & 4-6-23 Full Board Meeting Agenda. Mr. van Nieuwburg moved, Mr. Collin seconded. **MSC**

Motion C: Approve full-board consent agenda. Mr. van Nieuwburg moved, Ms. Flores seconded. **MSC**

FULL BOARD MEETING CONSENT AGENDA

1. 12-15-2022 Full Board Meeting Minutes (p. 10-12)
2. 1-31-23 Annual Retreat Meeting Minutes (p. 13-14)
3. 3-4-23 Scholarships and Grants Committee Meeting Minutes (p. 15-17)
4. 2-7-2023 Program Sustainability Committee Meeting Minutes (p. 18-20)
5. Q2 2022-2023 Fundraising Report Reconciled (p. 21-24)
6. March 2023 Marketing Report (p.26-28)
7. March 2023 Board PR Report (p. 29-32)
8. 12-31-22 Q2 Balance Sheet (p. 33-34)
9. 12-31-22 Q2 Profit & Loss vs. Budget Report (p. 35-38)
10. 12-31-22 Q2 Budget Variance Report (p. 39-40)
11. 2021 Tax Form 990 Redacted (p. 41-102)
12. 12-1-22 VCF Joint Finance & Investment Committee Minutes (p. 103- 106)
13. 9-1-22 Joint Nominating and Personnel Committees Minutes (pending)
14. 2-24-23 Joint Nominating and Personnel Committees Minutes (p. 107)

INVESTMENT COMMITTEE

Mr. Collin reported our investments earned \$800,000 in the last quarter and earnings align with the market behavior which is good news. Our investment firm, Miracle Mile Advisors, is doing a good job.

FINANCE COMMITTEE

Ms. King reviewed the Q2 financials and variance report, and the recommendations of the finance committee.

Motion G.1: Approve recommendation to the full board of a construction budget of up to \$20,000 from the Guthrie Operating Endowment Distributions to improve the lobby and install four workstations in the VC Foundation Offices in the VC Day Road Center, as described. Mr. van Nieuwburg moved, Ms. Kreutz seconded. **MSC**

Motion G.2: Approve recommendation to the full board a change of language in board approved Reserve Policy to replace “should be” with “are” in the first sentence of the TARGET RESERVE MINIMUM BALANCES section of the document. Mr. Summers moved, Mr. van Nieuwburg seconded. **MSC**

NOMINATING and PERSONNEL COMMITTEES

Ms. King and Mr. van Nieuwburg reported on the work of the committee to review the first draft of the confidential personnel wage sheet and have considered two nominations to the board. The committees would like to merge.

Motion I: Approve recommendation to the full board to approve combining the responsibilities of the Nominating, Personnel and Ad-Hoc By-Law committees under one Governance Committee. Ms. Cherot motioned. Mr. Collin seconded. **MSC**

DEI ADVISORY COMMITTEE

Ms. Cherot reported that the committee co-chairs will set a meeting schedule closer to the end of the year. Ms. King reported on the key note speaker for the VC Diversity and Culture will be Sra. Dolores Huerta and that the foundation staff are helping the campus to raise money for her speaker’s fee. The board is encouraged to attend.

SCHOLARSHIP & GRANTS COMMITTEE

Ms. Cherot reported on the work of the Scholarship and Grants Committee and staff. Scholarships are being awarded by staff now, Mr. DeBoer and Ms. Martinez. The scholarship awards ceremony will be on Thurs, May 18th. Ms. Cherot plans to review the reader scoring rubric over the summer and fall.

PROGRAM SUSTAINABILITY

Mr. Summers reviewed the fundraising reports and referenced the work of the fundraising staff. Ms. King reported on the progress of the comprehensive capital campaign feasibility study and the work of our consultants, Netzel Grigsby and Associates. Mr. Summers asked for increased board participation in fund raising.

MARKETPLACE

Mr. van Nieuwburg reported that the operation continues to run smoothly.

BOARD CHAIR REPORT


Ms. Kreutz had nothing additional to share at this time.

EXECUTIVE DIRECTOR REPORT

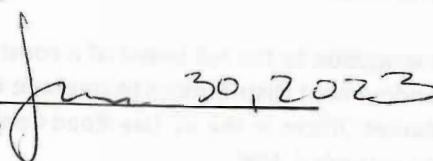
Ms. King reported that the foundation will sponsor the Diversity in Culture event on campus with \$2,500. She spoke about the costs of the campaign and gave an update on the feasibility study. She announced that the 2022 Bernard Osher State Philanthropist of the Year will be awarded by the Network of California Community College Foundations to the San Manuel Band of Mission Indians. Ms. King is co-chair of the awards event. All are welcome to join the virtual event.

The meeting was adjourned at 6:15 pm.

Minutes submitted by Anne Paul King.


Abra Flores, Secretary

Date

 30, 2023

**Ventura College Foundation
Full Board Meeting**

Thursday, April 6, 2023, 5:15 – 6:45pm

Ventura College Campus Conference Room, 4667 Telegraph Road, Ventura, 93003

MINUTES

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

Directors Present: (14) **Nicole Kreutz-Vice Chair, Robert Beilin, Amy Cherot, Mark Dufresne, Abra Flores, Jessica Flores Esquibel, Mat LaVere, Anne Paul King, Liz Kraus, Mike Orman, Ed Summers, Eleanor Tillquist, Rob van Nieuwburg, Harald Wulff**

Staff Present: **Miclin Martinez, Gerry Pantoja, Julie Harvey**

CALL TO ORDER

Vice Chair Kreutz called the meeting to order at 5:18 p.m. There were no public comments.

ITEMS ADDED SINCE CONSENT AGENDA WAS APPROVED BY THE EXECUTIVE COMMITTEE

Motion D. Approve opening additional accounts at two banks. Two accounts at Bank of the Sierra, moving \$250,000 of unrestricted monies into a liquid account from our Money Market account at Citizens Business Bank, and \$250,000 of Working Capital Reserve from Pool 3 to an FDIC Insured CD. And one account at Montecito Bank and Trust, moving an additional \$250,000 of unrestricted monies into a liquid account from our Money Market account at Citizens Business Bank. The authorized signers on the Montecito Bank and Trust accounts are Mr. Orman-Treasurer, Ms. Abra Flores Secretary, Dr. Hoffmans-VC President, and Ms. King Executive Director. The authorized signers on the Bank of the Sierra are Ms. Kreutz-Vice Chair, Ms. Abra Flores-Secretary, Dr. Hoffmans-VC President, and Ms. King, Executive Director.
Mr. Summers motioned; Ms. Esquibel seconded. MSC Ms. Kreutz and Mr. Orman abstained.

APPROVAL OF CONSENT ITEMS

MOTION: Approve the consent agenda below in a single motion without Item 15, Motion A. **Mr. Summers motioned, Ms. Flores Esquibel seconded. MSC**

CONSENT AGENDA

1. 12-15-2022 Full Board Meeting Minutes (p. 9-11)
2. 1-31-23 Annual Retreat Meeting Minutes (p. 12-13)
3. 3-4-23 Scholarships and Grants Committee Meeting Minutes (p. 14-16)
4. 2-7-2023 Program Sustainability Committee Meeting Minutes (p. 17-19)
5. Q2 2022-2023 Fundraising Report Reconciled (p. 20-23)
6. March 2023 Marketing Report (p. 24-26)
7. March 2023 Board PR Report (p. 27-30)
8. 12-1-22 VCF Joint Finance & Investment Committee Minutes (p. 31-32)
9. 12-31-22 Q2 Balance Sheet (p. 33-34)
10. 12-31-22 Q2 Profit & Loss vs. Budget Report (p. 35-38)
11. 12 31 22 Q2 Budget Variance Report (p. 39-40)
12. 2021 Tax Form 990 Public Disclosure Version (p. 41-83)
13. 2-24-23 Joint Nominating and Personnel Committees Minutes (p. 84)
14. **Motion B:** Approve change of language in Board Approved Reserve Policy to replace “should be” with “are” in the first sentence of the TARGET RESERVE MINIMUM BALANCES section of the document; see attached Amended RESERVES POLICY 4-6-23. (p. 91-92)

15. **Motion C:** Approve combining the responsibilities of the Nominating, Personnel and Ad-Hoc By-Law committees under one Governance Committee, see attached VCF 2022-23 Board Committees. (p. 93)

ITEMS REMOVED FROM THE CONSENT AGENDA FOR FURTHER DISCUSSION

Ms. King requested that Motion A be removed from the agenda because the project has been put on hold as the bids for the project are coming in much higher than anticipated. Ms. Kreutz agreed.

COMMITTEE, STAFF, AND ADMINISTRATIVE REPORTS:

Scholarship and Grants Committee:

Ms. Cherot reported on the scholarship awarding process. Readers have finished their scoring of the general pool. Now awarding is in the financial reconciliation phase. Mr. Pantoja reminded the board to arrive at the scholarship ceremony on Thurs. May 18th at 3:45pm. The event goes until 7pm.

Program Sustainability Committee:

Mr. Pantoja reviewed the fundraising reports. Ms. Harvey reviewed the marketing and public relations reports.

Mr. Summer asked board members to attend the feasibility study report meeting and asked Mr. Pantoja to talk about the campaign feasibility study. Mr. Wulff commented on the high cost per bed for the affordable housing project.

Mr. Pantoja reviewed the Promise Campaign components: face-to-face, mail and social media.

Marketplace:

Ms. King reported that the operation was running smoothly and we are expected to have \$22,000 in unbudgeted revenue.

Finance Committee:

Mr. Orman asked if anyone had any questions about the financials. He reported that investments are down but recovering.

Investment Committee:

Ms. King reported that Investment Committee had not met in the last quarter.

Nominating & Personnel Committees:

Mr. LaVere reported that the two committees are merging with the ad hoc By Laws Committee to become the Governance Committee. The committee has discussed the 2023-24 Slate and reviewed wages and made recommendations to the finance committee regarding next year's budget. Mr. LaVere invited board members to attend the Governance Committee meetings and provide nominations to the board.

Diversity and Equity Advisory Committee:

Mr. Beilin reported that the committee had not met in the last quarter but will meet in the new fiscal year. Mr. Beilin invited Ms. Flores Esquibel to join this committee after her term ends as ASVC President in May. Ms. Flores Esquibel said she would be honored.

Board Chair – Report

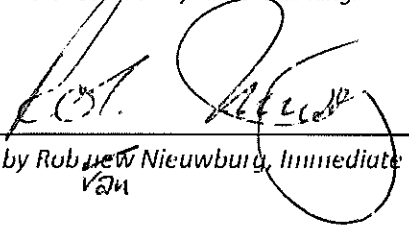
Ms. Kreutz thanked ASVC President Jessica Flores Esquibel for her year of service as an ex-officio member of our board.

Executive Director – Report

Ms. King announced that the Diversity in Culture Festival featuring Sra. Huerta, will be on April 13th at 8:30 am. Also, the 2022 Bernard Osher CA Philanthropist of the Year Virtual Event will be on April 13th, 11-11:45am.

Ms. Kreutz adjourned the meeting at 6:35 pm.

Minutes were recorded by Anne Paul King.

 6/14/23

Signed by Robert Nieuwburg, Immediate Past Chair Date
Van

Ventura College Foundation
Comprehensive Capital Campaign Feasibility Study Report Presentation
May 11, 2023 Minutes

Members Present (14): Robert Beilin, Cathy Bojorquez, Debe Bylo, Amy Cherot, Ellyn Dembowski, Abra Flores, Kim Hoffmans, Anne Paul King, Nicole Kreutz—Vice Chair presided, Jill Lim, Michael Orman, Ed Summers, Eleanor Tillquist, Rob van Nieuwburg

Campaign Study Advisory Committee Members Present: Stephanie Caldwell, John Marquez, Dianne McKay, Jim Rivera

Staff: Scott DeBoer, Julie Harvey, Micsin Martinez, Gerardo Pantoja and Cynthia Whitley

Netzel Grigsby and Associates: Becca Merrell, Katie Khasim-San

MINUTES

With a quorum of 14 present, Ms. Kreutz called the meeting to order at 2:06PM.

BROWN ACT COMPLIANCE

Motion A: Pursuant to the Brown Act requirements regarding virtual participation for board members, given his prior written notification to the Executive Director, Mr. Summers can attend this meeting virtually due to a need to care for a family member. Ms. Bojorquez motioned; Ms. Flores seconded. MSC

PUBLIC COMMENT

There was no public comment.

COMPREHENSIVE CAMPAIGN FEASIBILITY STUDY REPORT

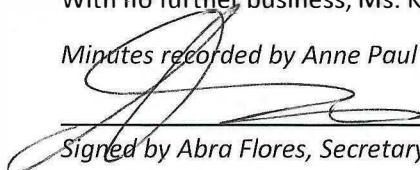
Ms. Kreutz confirmed that no further board actions would be taken at this meeting and that whether the board approve a campaign would be on the board agenda in June. Ms. King introduced Ms. Merrell of Netzel Grigsby Associates (NGA). Ms. Merrell presented an executive summary of the feasibility study findings and recommended a structure for a two-year \$7 million major fundraising campaign to support the VC Basic Needs and the Promise programs. Ms. Merrell fielded questions from the board and study advisory members especially around the reasons why support for campus housing project fundraising did not test well.

Ms. King reported that the partnership with NGA and staff was productive, effective, and positive. Ms. King recommended that the board approve this campaign as presented in the upcoming fourth quarter board meeting.

Ms. Kreutz thanked Ms. Merrell and NGA, the Study Advisory Committee, and the board for their support to complete the feasibility study.

With no further business, Ms. Kreutz adjourned the meeting at 3:20 PM.

Minutes recorded by Anne Paul King.

 *Signed by Abra Flores, Secretary*

Date

30, 2023

Ventura College Foundation

Campaign Feasibility Study **Executive Summary**

May 11, 2023



NETZEL GRIGSBY
ASSOCIATES

Your Vision is Our Mission

Fundraising • Planning • Staffing • Training

Ventura College Foundation

CAMPAIGN FEASIBILITY STUDY EXECUTIVE SUMMARY

Netzel Grigsby Associates, under contract with the Ventura College Foundation (VCF), conducted a campaign feasibility study beginning in November 2022 and concluding May 2023. The study was designed to test the VCF's potential to raise \$14.5 million to invest in wrap-around student support through 1) Affordable Student Housing, 2) the Ventura College Promise, and 3) the Basic Needs Center.

Study Objectives

1. Evaluate VCF's organizational capacity to conduct a comprehensive capital campaign by examining its image, organizational effectiveness, leadership capacity, and fundraising program.
2. Determine the strength of the case for philanthropic funds and identify potential for major gifts and campaign leadership.
3. Recommend a campaign plan to enhance overall fundraising and organizational potential.

Study Process

- NGA met with VCF's Executive Director and Director of Philanthropy to develop the proposed test goal and case for support that articulates the rationale for the campaign.
- NGA conducted a review of VCF's overall fundraising activities over a three-year window and evaluated the resources and staffing pattern of the development department.
- NGA participated in the February 9, 2023 VCF Board's Annual Retreat. Counsel shared the progress of the feasibility study, and the Board's role in the study and campaign.
- A Study Advisory Task Force, comprising 11 volunteers, reviewed and approved the case for support, identified a list of prospective interviewees believed to be able to assist a campaign effort through a substantial financial or leadership commitment, and received the final report.
- NGA conducted 33 interviews with 37 individuals, with 52% being inner family.

Findings & Conclusions

ORGANIZATIONAL CAPACITY

- Ventura College Foundation has a strong reputation for supporting Ventura College and helping students overcome obstacles to their education.
 - Most interviewees (85%) believe the Foundation is effective in delivering on its mission.
 - Primary strengths include staff and board leadership, quality programs, community reputation, partnership with College, and consistent communication and transparency.
 - Areas for improvement include staff bandwidth, board diversity, and program awareness.

- VCF's Executive Director has a high profile and is highly regarded for her leadership. Her active involvement will be pivotal to campaign success.
- The Board of Directors is highly supportive of VCF's mission and open to deeper engagement in promoting and fundraising for VCF's work. Adding members to diversify representation and spheres of influence will strengthen VCF's campaign potential in the short term and organizational governance in the long term.
 - Board governance is effective overall. Some members seek more productive meetings.
 - The board has a moderate profile. Members appear influential within their own circles.
 - The board is untested in major gift fundraising. Members no longer have a minimum give/get policy and are not asked for gifts personally.
- The Foundation has untapped fundraising potential that could be realized with a robust development plan and greater focus on individual major gift cultivation and solicitation.
 - Contributed funds total \$500,000 annually through mail campaigns and few personal asks.
 - Fund development activities do not currently focus on fundraising events, alumni giving, and face-to-face solicitation and stewardship, including legacy giving.
 - Staff roles could be reviewed and realigned to maximize effectiveness.

FUNDRAISING GOAL

- The overall case for a comprehensive campaign is extremely compelling, yet the housing component raised concerns.
 - More than three-quarters (78%) of interviewees agree with the overall plan to invest in student support. The need and ROI for the housing component was questioned.
 - A bond under consideration by Ventura Community College District may undermine a VCF campaign case, as may the perceived lack of attention directed to the needs of Santa Paula.
 - The tested \$14.5 million goal seems large; a more realistic goal range is \$5-10 million.
- The study found promising preliminary support, but not at the levels needed for the tested \$14.5 million campaign goal. A revisioning of the campaign will better align with donor interests and focus on achieving program sustainability and philanthropic growth.
 - Most respondents (84%) would consider a gift to the proposed campaign yet offers were modest; none above \$50,000 over five years.
 - Significant unrealized potential for deferred and estate gifts was found.
- The study identified the need for significant cultivation of volunteer campaign leadership early in a major fundraising effort.
 - Two-thirds of respondents would consider a volunteer role in a campaign.
 - Board members should be engaged; would benefit from training and coaching in fundraising.

Recommendations

The Foundation should embark on a fundraising effort that focuses on securing the VC Promise and Basic Needs programs. NGA offers the following recommendations:

1. Position the Board of Directors to continue to guide the Foundation's strategic direction and provide financial stewardship.
 - Secure support for a campaign from the Board through providing resources, advocacy, and stretch personal giving.
 - Invest time and resources in board coaching to build fundraising skills and provide information on major gift fundraising.
2. Monitor the pace and purpose of a bond being considered by the Ventura County Community College District. Develop messaging to explain the bond's potential intersection with and impact on a philanthropic campaign.
3. Immediately launch a leadership initiative to recruit and engage top leaders in the Ventura region to focus on the strategic work of the campaign and 40th anniversary. This effort should prioritize community leaders, philanthropic leaders, current donors, and alumni.
4. Embark on a \$7 million 40th Anniversary Campaign to support the VC Promise and Basic Needs programs. Coordinate the campaign with plans to mark VCF's anniversary and VC's centennial.

The 40th Anniversary Campaign will seek current support as well as legacy gifts and will serve as a springboard to diversify and strengthen the Foundation's overall fund development best practices.

- **\$5,000,000 in outright cash and pledges** payable over five years to provide annual funding to support the VC Promise Program and Basic Needs Center and fund campaign related costs.
 - Elevate major gift commitments of \$25,000+ pledged over a 3- to-5-year window.
 - Increase lead staff time to face-to-face gift solicitations.
 - Reimagine the annual development plan to better connect VCF's events, annual fundraising activities, and an ambitious campaign.
 - Where appropriate, make campaign solicitations that are bundled asks—inviting both a current gift and legacy gift—to allow donors to make a larger impact.
 - **\$2,000,000 in deferred gift commitments** to secure long-term sustainability of the programs.
 - Energize a robust legacy society to solicit deferred gifts.
 - Emphasize legacy giving during the campaign to build options for long-term donors.
5. Ensure that the campaign is the major focus of the Foundation during the 24-month timeframe and receives the necessary attention and resources.
 - Allocate 40% of the Executive Director's and 60% of the Director of Philanthropy's time to relationship building and other key elements of major gift fundraising.
 - Consider realigning existing staff's scope of work to improve efficiency.
 - Redistribute work that is not donor-facing.

- Hire a part-time Administrative Assistant to specifically support the campaign. Expense for this position is included in the campaign budget.
- 6.** Implement a campaign structure to include:
 - An Honorary Committee of 8 to 10 members to elevate the Foundation and the College in the minds of donors and the community.
 - A Cabinet of 10 to 12 members to oversee the campaign, assist with lead gift strategies, and ensure success.
 - A Board Gifts Committee of 2 to 4 members to secure 100% giving from the Board of Directors.
 - A Leading the Way consortium consisting of key foundation staff, campaign counsel, and select volunteers to implement the campaign strategy daily and lead the major solicitations.
 - A Legacy Society Committee of 6 to 8 members to build a legacy society and secure deferred gifts.
 - 7.** Prepare for the campaign by:
 - Revising the case for support to focus on the VC Promise and Basic Needs programs.
 - Strategically recruiting leadership, ensuring representation of influential and philanthropic leaders.
 - Identifying and engaging donors with the potential to give at higher levels, using the data from the database analysis.
 - 8.** Show appreciation to the Study Advisory Task Force members and engage those who are willing to provide leadership in the appropriate roles. Update Task Force members as the campaign progresses and invite them to key campaign activities.
 - 9.** Follow up with interviewees to report results and plans for a campaign.
 - 10.** Retain NGA as campaign counsel to partner with VCF to conduct a successful campaign.

List of Interviewees

Dr. Gambino Aguirre Ph.D.	Teacher (retired), Ventura College; Community Leader
Betsy Chess	Board Member, Limoneira
Abra Flores	Faculty, Ventura College
Clint Garman	District 1 Representative, Supervisor Matt LaVere's Office
Alfonso Guilin	Owner, AG Consultants
John Hammer	Hammer Hewson Associates
Cynthia Herrera Ph.D.	Vice Chancellor Institutional Effectiveness, VCCCD
Kimberly Hoffmans, R.N., Ed.D.	President, Ventura College
Bill Kearney	Community Leader
Anne Paul King	Executive Director, Ventura College Foundation
Joy Kobayashi	Teacher (retired), Ventura College
Nicole Kruetz	Vice President, Senior Portfolio Manager, Montecito Bank & Trust
Matt LaVere	District 1 Representative, County of Ventura Board of Supervisors
Leslie Leavens and John Krist	Leavens Ranch
Bernard J. Luskin, Ed.D., MFT	College Promise Advocate; former VCCCD Chancellor
John Marquez	Executive Director, Santa Paula Chamber of Commerce
Dianne McKay	President, Mustang Marketing; former VCCCD Trustee
Barbara Meister	Community Leader
Loretta and Mike Merewether	Community Leaders (retired)
Michael Orman	Market President Southern California, Bank of the Sierra
Gerardo Pantoja	Director of Philanthropy, Ventura College Foundation
Benito Pedroza	Physician
Jim Rivera and David Luna	Chief Philanthropic Counsel, VCCF (Jim)
Ric Ruffinelli	Retired
Ali Sadreameli	AVP/Branch Manager, Montecito Bank & Trust
Peter Sezzi	Librarian & Library Dept. Chair, Ventura College
Joe Schroeder	Mayor, City of Ventura
Ed Summers	Community Leader
Eleanor Tillquist	Community Volunteer & Philanthropist
Lester & Mae Tong	Staff (retired), Ventura College (Lester)/Physician (retired) (Mae)
Rob van Nieuwburg	Business Relations Director, Ventura Toyota
Harald Wulff, Ph.D.	CEO (retired), Cognis
Peter Zierhut	Vice President, Outside US Operations, Haas Automation



Ventura College Foundation

40th Anniversary Campaign

General Project Requirements

The Board of Directors of the Ventura College Foundation has launched a 40th Anniversary Campaign to raise \$7 million to support the VC Promise Program and Basic Needs Center. The campaign will seek both current (outright) and legacy (deferred) gifts.

Current Gifts and Pledges	\$4,000,000
----------------------------------	--------------------

Provide annual funds to support the VC Promise Program and Basic Needs Center over the next five years. The funds will ensure eligible Ventura College students receive tuition assistance and wraparound support that remove financial barriers to completing their education.

Legacy Gifts (deferred gifts)	\$2,000,000
--------------------------------------	--------------------

Build long-term sustainability for the VC Promise Program and Basic Needs Center through deferred gifts. The campaign will energize the Foundation's legacy society and position it for growth beyond the campaign.

Campaign Related Costs	\$769,000
-------------------------------	------------------

- Offset to annual support requirements
- Campaign fundraising: communications, counsel, receptions, recognition
- Part-time position: campaign assistant

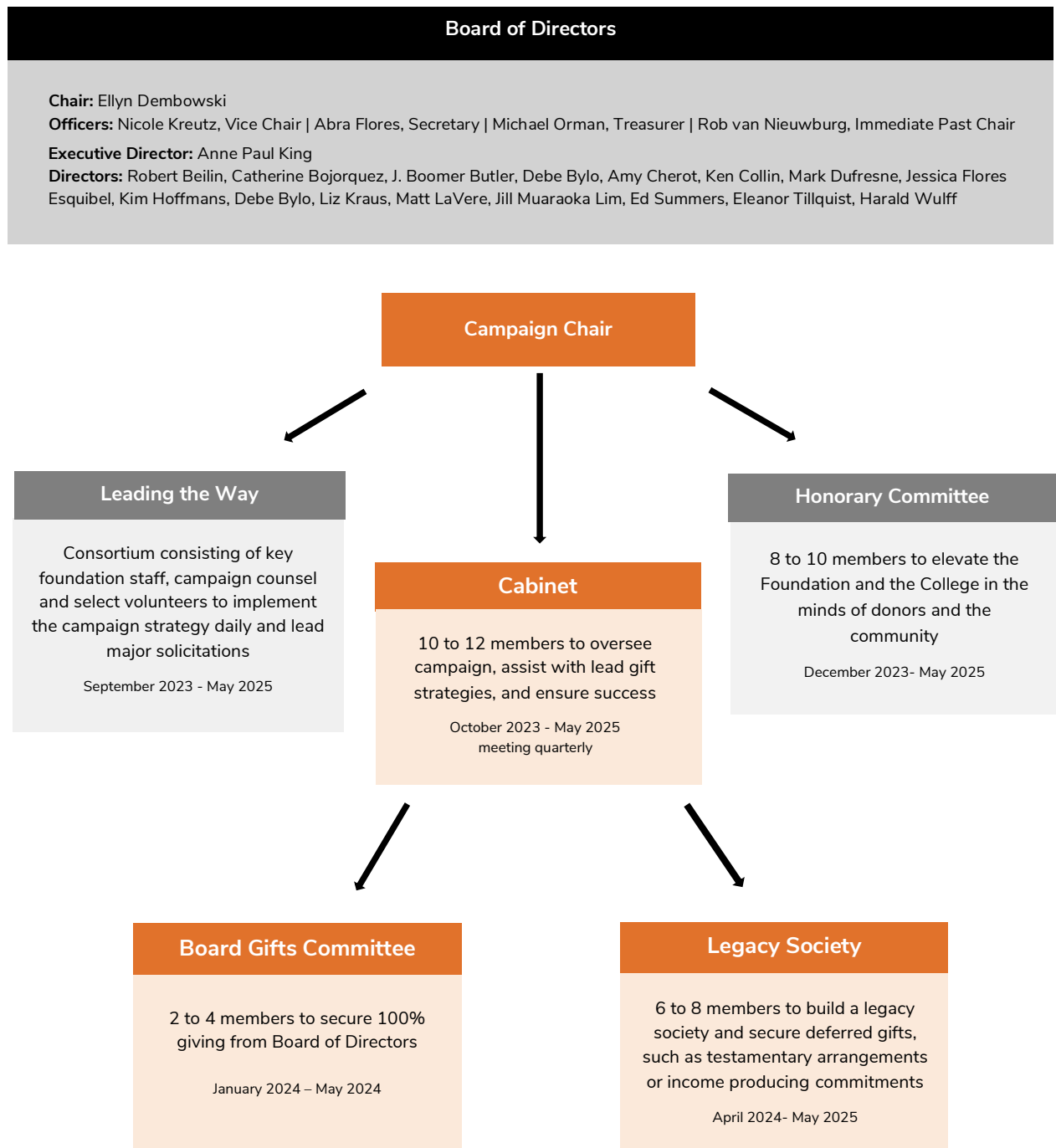
Pledge Shrinkage Allowance	\$231,000
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Total Campaign Goal	\$7,000,000
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Ventura College Foundation 40th Anniversary Campaign

Organizational Chart

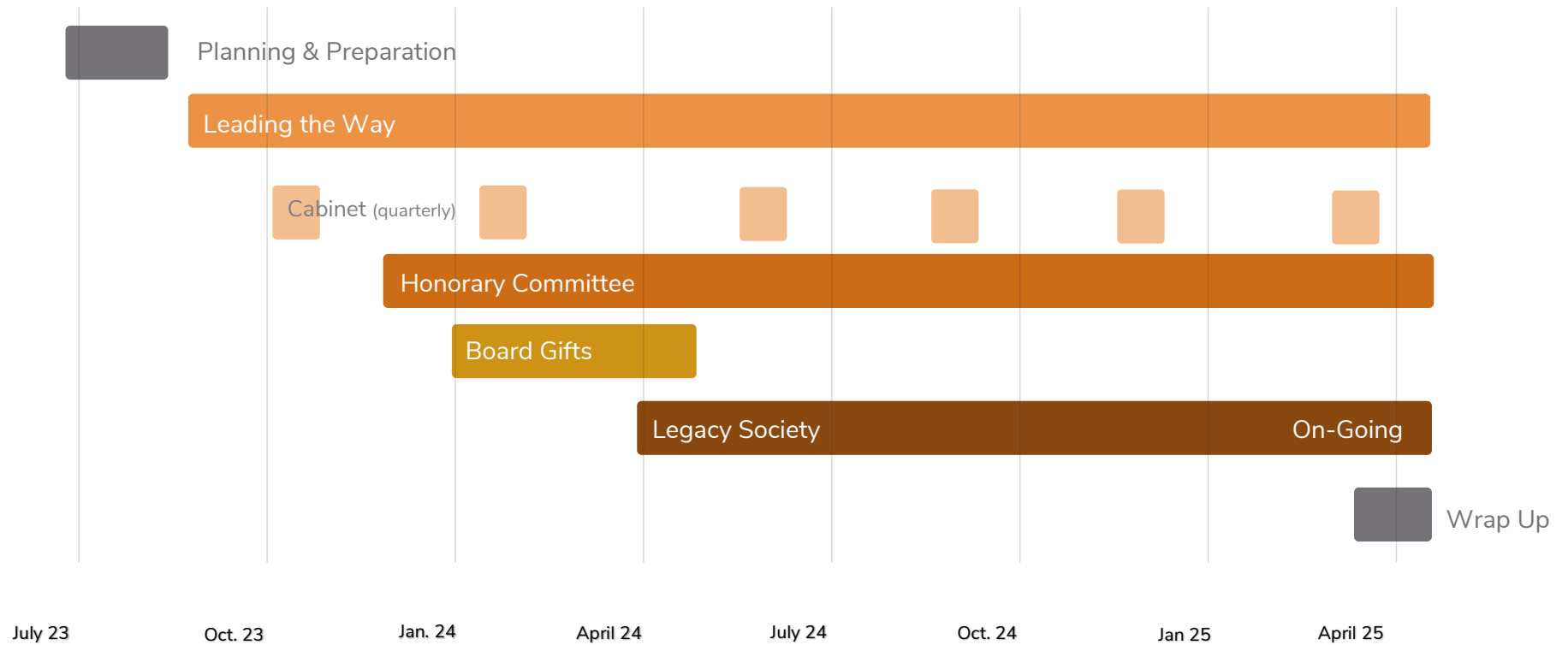


Ventura College Foundation

40th Anniversary Campaign

Campaign Quarterly Timeline

As of May 2023





Ventura College Foundation
40th Anniversary Campaign

Gift Chart to Achieve \$7,000,000

# of Gifts Combined Current and Legacy Gifts	In the Range of	Will Produce	Cumulative Total	% of Total
1	\$1,000,000 and above	\$1,000,000	\$1,000,000	15%
3	500,000 – 999,999	1,500,000	2,500,000	36%
6	250,000 – 499,999	1,500,000	4,000,000	57%
11	100,000 – 249,999	1,100,000	5,100,000	74%
19	50,000 – 99,999	950,000	6,050,000	86%
23	25,000 – 49,999	575,000	6,625,000	95%
30	10,000 – 24,999	300,000	6,925,000	99%
Many	Under \$10,000	75,000	7,000,000	100%

GIFT PAYMENT INFORMATION

- Current/pledge payments may be made over a period of three to five years.
- Payments may be made via:
 - Debit or Credit Card
 - Appreciated Securities (including mutual funds)
 - Real Estate
 - Paid-up Life Insurance
 - Bequests or other estate plans
 - IRA rollover or distribution
 - Lead and Remainder Trusts
 - Donor Advised Fund (DAF)
- Gifts are tax deductible to the full extent of federal and state laws.



Proposal for Campaign Counsel

Rebecca “Becca” J. Merrell | Executive Vice President

Hannah H. Miller, MPP | Vice President

Amy J. Epman | Executive Vice President & Director of Strategic Communications and Research

June 6, 2023



NETZEL GRIGSBY
ASSOCIATES

Southern California Office

5601 W. Slauson Ave., Suite 270
Culver City, California 90230
netzelgrigsby.com



NETZEL GRIGSBY ASSOCIATES

Your Vision is Our Mission

Corporate Office

Mailing Address
P.O. Box 5122
Culver City, CA 90231
310.836.7624

Regional Offices:

Los Angeles

5601 W. Slauson Ave.
Suite 270
Culver City, CA 90230
310.836.7624

Orange County

333 City Boulevard W.
Suite 1700
Orange, CA 92868
714.937.1177

San Diego

402 West Broadway
Suite 400
San Diego, CA 92101
619.595.0020

San Jose

2033 Gateway Place
Suite 500
San Jose, CA 95110
408.451.9906

Santa Barbara

1421 State Street
Suite F
Santa Barbara, CA 93101
805.682.8779

Hawai'i

69-555 Waikoloa Beach
Suite 1204
Waikoloa, HI 96738
808.238.0119

June 6, 2023

Anne Paul King
Executive Director
Ventura College Foundation
4667 Telegraph Road
Ventura, California 93003

Dear Anne,

It has been a pleasure to partner with you, staff, and volunteers to conduct the campaign feasibility study. The study was thorough and efficient, and the Netzel Grigsby Associates' (NGA) team has prepared the final report which you have reviewed.

The next step is for the Board of Directors to accept the study report and to move forward with a campaign. We have recommended that VCF engage us as campaign counsel due to our experience, familiarity with the philanthropic landscape of Ventura County and understanding of the Foundation's position.

The campaign plan outlined in the study report was developed specifically for VCF to build on strengths and address challenge areas. Implementing this plan will require diligence and commitment. We are confident that working together, we can secure much needed funds for today and build long term sustainability for tomorrow.

NGA has served over 1,400 nonprofit organizations, guiding them through the intricacies of campaign implementation. We look forward to continuing our work with VCF.

Thank you for considering Netzel Grigsby Associates for your fundraising needs. We aspire to provide you with the highest quality counsel possible and to assist you in reaching your goals.

Sincerely,

Rebecca "Becca" J. Merrell
Executive Vice President

cc: W. Jay Grigsby
Hannah H. Miller, MPP

SECTION 1

Proposal



Campaign Counsel Proposal – June 6, 2023

By Netzel Grigsby Associates

1. Project Understanding

The Ventura College Foundation completed a campaign feasibility study in May 2023. Based on the study results, NGA recommends launching a \$7 million campaign, focused on the VC Promise and Basic Needs Center.

The Foundation is well-positioned to partner with NGA to conduct a successful campaign. In order to move forward, the Board of Directors will need to approve this proposal and authorize associated expenditures.

2. Campaign Overview

Based on the study results, the campaign is estimated to require 24-months of active fundraising, with pledges for current dollars paid over three to five years. Deferred gifts will be paid on individual timelines.

Initially, the campaign will be in the quiet phase, focusing on securing commitments from donors who can make larger gifts, as these may require a significant investment of time. This is often where a large challenge gift can be leveraged. Mid-level donors are next in the plan.

During the quiet phase, the campaign is shared intentionally with key audiences. It is focused on face-to-face solicitations and small gatherings. Normally this requires 12 to 18 months.

When the campaign has secured commitments for approximately 75% of the goal, we move into the public phase, which may include speakers visiting service clubs, social media appeals, email challenges sent by select individuals and larger more public events. Normally this is three to six months.

3. Campaign Process

The campaign is detailed in the attached Campaign Key Activities, in conjunction with the Organizational Chart and Campaign Quarterly Timeline.

Most of the time invested in a campaign is spent building and expanding relationships.

- Cultivating potential donors and bringing them into VCF's circle is a critical step. We know people who are engaged are likely to contribute at stretch levels.
- Engaging those who can make leadership level gifts will have top priority.
- Soliciting the donor at the right time, by the right team and for a specific amount will require thoughtful planning.
- Stewarding donors once they have made a gift is important to ensure they feel appreciated and can see the impact of their philanthropy.
- When the campaign commitments reach 75% the public phase is launched.

4. Fees and Expenses

Campaign Counsel: Based on the results of the study, NGA is recommending the following level of counsel:

- Six (6) days per month at a daily rate of \$1,925 for the first 12 months of the campaign from July 2023 – June 2024.
- Four (4) days per month at a daily rate of \$1,925 for the second 12 months of the campaign from July 2024 – June 2025.
- Based on the progress of the campaign, additional months may be added as needed.
- The schedule may be reduced or increased with 30-days prior written notice.

Other Expenses: NGA will invoice VCF only for actual out-of-pocket expenses incurred while conducting the campaign. Typically, these include mileage (at the rate established by the IRS), parking, photocopying, postage, and printing. Since we are local, we estimate these expenses would be modest and are included in the budget.

The industry standard is to keep campaign costs under 15% of the goal. Campaign costs may include a brochure, cost of cultivation events, donor and volunteer recognition, campaign counsel, additional staff if needed, shrinkage on pledges and more. These items have been included in the campaign budget to minimize the impact of the campaign on operating expenses.

5. References

Casa Pacific Centers for Children & Families

Carrie Hughes, Chief Development Officer
Office: 805.366.4040
chughes@casapacific.org

NGA conducted a study and guided a campaign to secure over \$16 million for facility renovation and expansion.

Community Environmental Council

Sigrid Wright, Chief Executive Officer
Office: 805.963.0583
swright@cecmail.org

Exceeded a \$15 million goal, securing \$16.6 million for current needs and endowment.

Boys & Girls Clubs of Oxnard and Port Hueneme

Erin Antrim, Chief Executive Officer
Cell: 805.815.4959
eantrim@bgcop.org

NGA partnered with BGCOP to secure over \$5 million for facility upgrades.

Santa Barbara Neighborhood Clinics

Katina Zaninovich, Campaign Co-Chair
Cell: 805.895.4991
katinaaetsell@gmail.com

Maria Long, Director of Development and Communications
Office: 805.617.7866
Cell: 805.452.5466
maria.long@sbclinics.org

NGA conducted a study and successful comprehensive campaign securing \$22 million in support of operational and facility needs.

6. NGA Team and Bios

The NGA team for the Ventura College Foundation campaign will include:

- Campaign Director - Rebecca “Becca” J. Merrell
- Campaign Assistant Director - Hannah H. Miller MPP
- Special Services Liaison - Amy J. Epman
- Other NGA staff members may be called upon as needed. This team is dependent on the launch time of the campaign by VCF.

Rebecca “Becca” J. Merrell, executive vice president, works with a wide variety of nonprofit organizations, among them educational institutions, environmental groups, health and human services, religious organizations, and youth services, guiding them to achieve their goals. Becca believes that empowering nonprofit volunteers and staff with tools and knowledge will ensure long-term organizational stability. Her extensive knowledge has been valuable in creating and implementing dynamic programs to fund services, while helping donors enjoy their giving.

Becca has partnered with nonprofits in fundraising and planning to impact communities. She has secured significant dollars and exceeded goals on important fundraising campaigns. Those who have benefitted from her expertise include Allan Hancock College Foundation, Boys & Girls Clubs of Greater Oxnard and Port Hueneme, Casa Pacifica Center for Children & Families, Community Environmental Council, Cuesta College Foundation First Presbyterian Church of Santa Barbara, Pacific Wildlife Care, Santa Barbara Botanic Garden, Santa Barbara Zoo, and Stuart C. Gildred YMCA in Santa Ynez.

Becca is a member of the Advisory Board and a workshop facilitator for the Center for Nonprofit Leadership at California Lutheran University (CLU). The Board Leadership Institute and workshops on fundraising are the primary areas she teaches. She has also served as a member of the faculty of CLU's Executive Skills for Church Leaders program. Active in the Association of Fundraising Professionals, Becca is a member of the San Luis Obispo Chapter and is a past president of the Santa Barbara/Ventura Counties Chapter, where she was selected as Fundraiser of the Year in 2008.

Becca earned her bachelor's degree in from California State University, Northridge, graduating summa cum laude.

Hannah H. Miller, MPP, vice president, partners with nonprofit organizations by empowering them to tap their true potential and build a brighter future. Hannah believes that each client deserves expert counsel utilizing best practices to accomplish the task at hand. With her heart for others, personality, professionalism and creativity, Hannah will adopt your mission and turn your development dreams into a concrete reality.

Hannah has partnered with diverse clients to achieve their goals including Boys & Girls Clubs of Greater Oxnard and Port Hueneme, Free Clinic of Simi Valley, Hillside House, Museum of Ventura County, Santa Barbara Humane Society, Santa Barbara Neighborhood Clinics, and many others. Her skill in planning and implementation have helped nonprofits be more strategic and action oriented.

Prior to joining NGA, Hannah had a wide array of nonprofit management and development experience. She served as Director of Development for Catholic Charities of Santa Barbara County as well as Operations and Global Support Lead with the Movember Foundation, which promotes men's health. She was the first volunteer intern for the international clean water initiative, Blood: Water Mission, and served on the board of with the Peace by Piece school and orphanage in Arusha, Tanzania.

Hannah currently serves as workshop facilitator for the Center for Nonprofit Leadership teaching fundraising and is a sought-after trainer for nonprofit volunteers. She is an active member of the Association of Fundraising Professionals Santa Barbara Ventura Counties chapter.

Hannah received her Bachelor of Science from Belmont University and her Master of Public Policy from Pepperdine University.

Amy J. Epman, executive vice president and director of strategic communications and research. Amy helps nonprofit organizations establish a bold vision for greater impact that is grounded in thoughtful planning and shared through creative storytelling. Amy specializes in strategic communications and case development for major fundraising campaigns, organizational and financial development planning, and campaign feasibility studies and assessments. She also has extensive experience with foundation relations and grant writing, research, program development, and marketing and public relations.

Amy applies her curiosity, critical thinking and creativity to discover the distinctive qualities of each project and create a persuasive appeal for support. She most recently secured grant support for Lincoln Training Center and developed case statements for Timken Museum of Art, Innovative Housing Opportunities, and St. Joseph Foundation of San Joaquin. Her recent planning clients include Special Olympics Northern California/Nevada, Mosher Foundation, and California Center for the Arts, Econdido.

Amy is a member of the Association of Fundraising Professionals, Greater Los Angeles Chapter, and has taught classes in writing case statements and grants for the UCLA Extension Program on fundraising.

Amy earned a master's degree in communication management from the University of Southern California's Annenberg School for Communication and a Bachelor of Arts from the University of California, Santa Barbara.



Campaign for Student Needs

Key Campaign Activities

First Six Months

July – December 2023

- Select campaign counsel and finalize contract
- Board takes action on launching campaign
- Agree on work plan and operating process
- Interpret study results to key interviewees
- Address needed administrative assistance
- Refine budgets for project and campaign
- Early campaign work also includes refining procedures and guidelines for gift acceptance, gift reporting and donor recognition.
- Messaging and the look of the campaign will need attention early on. This can be accomplished by an internal marketing department or by a group of volunteers selected for their expertise. Tasks include revising the case for support to reflect the input of the study interviewees and creating collateral materials, such as a personal proposal and brochure.
- Examine campaign time requirements and redistribute work to allow existing staff to commit the time needed for success
- Assemble Leading the Way team of staff, counsel and volunteers and begin regular meetings
- Launch leadership initiative to engage influential community leaders
 - Identify and individually engage key leaders
 - Hold VIP reception to further engage
 - Invite them to serve on Cabinet or Honorary Committee
- Recruit Honorary Committee
- Refine Campaign General Plan

Cabinet

October 2023 – May 2025

- Strategically identify and recruit Cabinet (10 – 12 members)
- Hold inaugural meeting and meet quarterly to advance the work plan
- Identify and recruit campaign key leadership, such as committee chairs
- Review materials
- Begin cultivation of potential donors and additional volunteers
- Assist with the identification, cultivation and solicitation of top-level potential donors by opening doors and sharing stories.

- To be completed
 - in progress
 - ✓ completed

Board Gifts Committee**January – May 2024**

- Recruit 2-4 committee members
- Hold inaugural meeting, with coaching and training
- Personally solicit each board member for a blended stretch gift, securing 100% participation. Discuss engagement opportunities at that time
- Assist with the solicitation of the committee chair

Legacy Society**April 2024 – Ongoing**

- Enlist chair and 6-8 committee members
- Hold organizational meeting
- Reinvigorate the legacy society
- Acknowledge existing planned gift donors and solicit others to join through engaging activities
- Meet regularly to encourage progress towards \$2 million goal
- Recruit and activate a Legacy Advisory Committee of professionals

Community Gifts**March – May 2025**

- Enlist committee members or determine best way to launch effort
- Hold organizational meeting, brainstorm outreach options
- Creatively reach out for broad-based support
- Engage and solicit potential donors, using social media and events
- Check-in regularly

Campaign Wrap-up**March – June 2025**

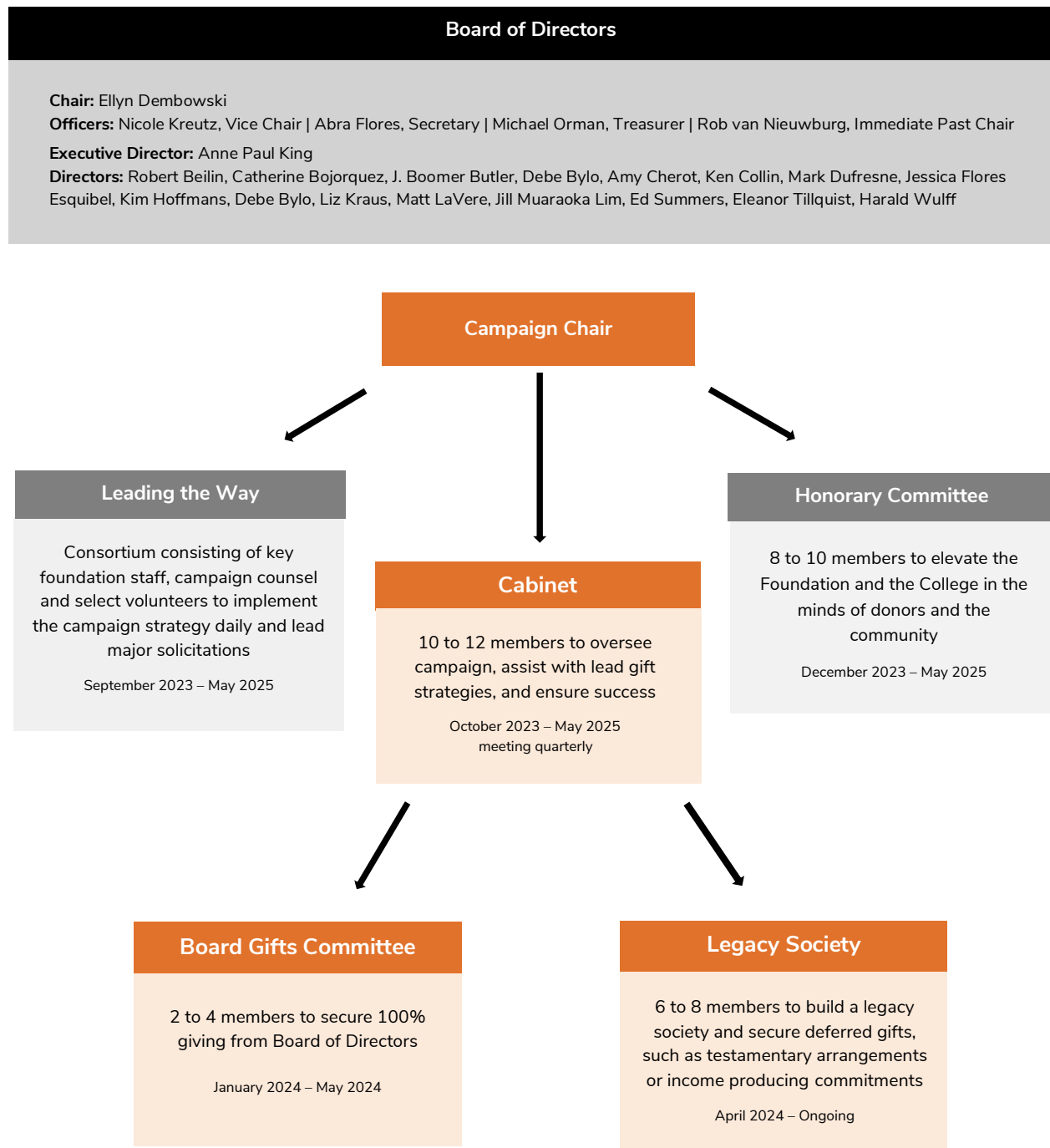
- Ensure all donors are acknowledged and gifts have been properly tracked
- Analyze status of remaining potential donors and implement closing strategy
- Thank all volunteers
- Confirm naming opportunities will be provided as promised
- Provide campaign counsel's "Close Out Report"

- To be completed
 - in progress
 - ✓ completed



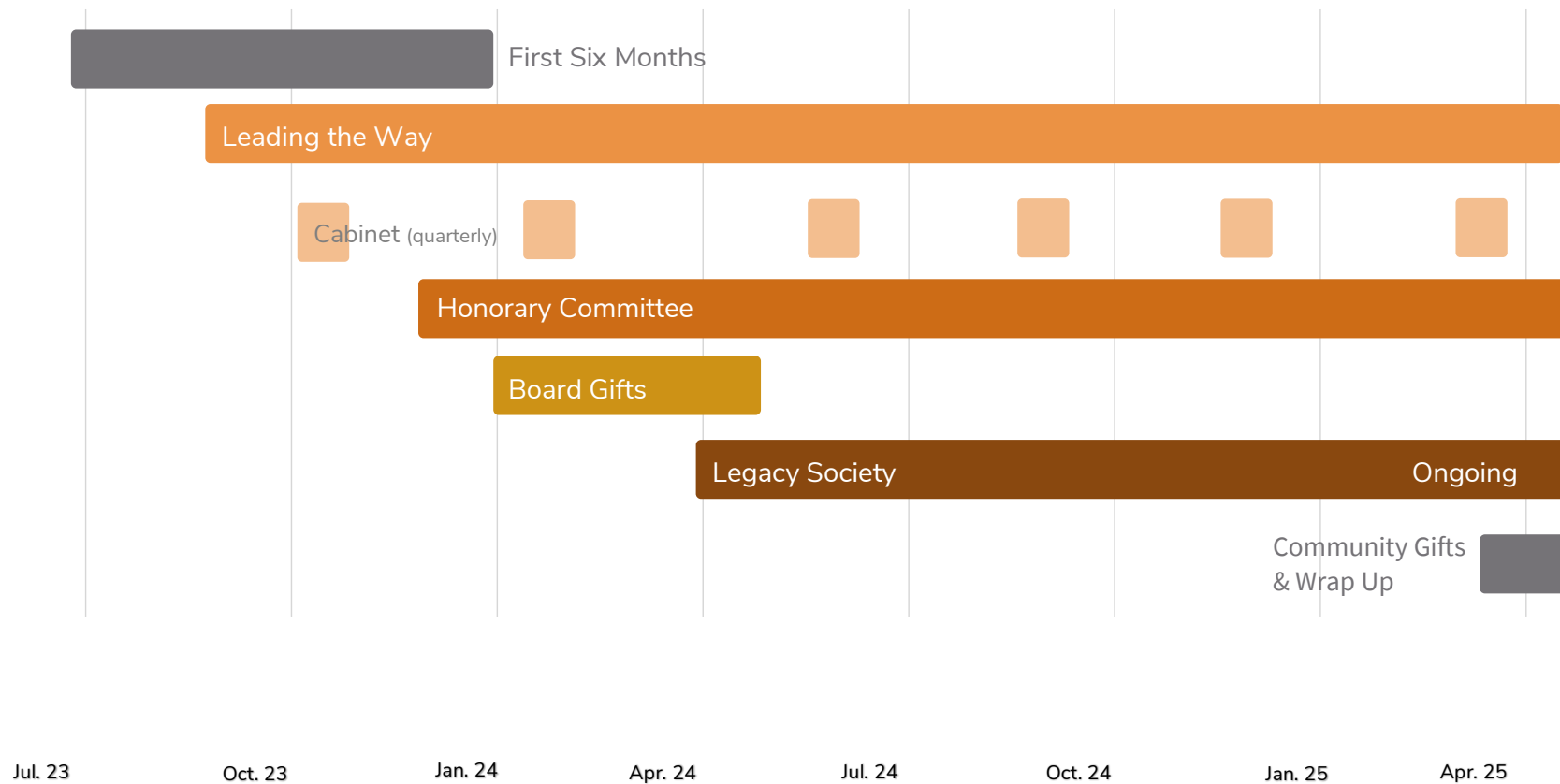
Campaign for Student Needs

Organizational Chart





Campaign for Student Needs
Campaign Quarterly Timeline





Campaign for Student Needs

General Project Requirements

The Board of Directors of the Ventura College Foundation is launching a \$7 million Campaign for Student Needs, to support the VC Promise Program and Basic Needs Center. The campaign will seek both current (outright) and legacy (deferred) gifts.

Current Gifts and Pledges	\$4,000,000
----------------------------------	--------------------

Provide annual funds to support the VC Promise Program and Basic Needs Center over the next five years. The funds will ensure eligible Ventura College students receive tuition assistance and wraparound support that remove financial barriers to completing their education.

Legacy Gifts (deferred gifts)	\$2,000,000
--------------------------------------	--------------------

Build long-term sustainability for the VC Promise Program and Basic Needs Center through deferred gifts. The campaign will energize the Foundation's legacy society and position it for growth beyond the campaign.

Campaign Related Costs	\$769,000
-------------------------------	------------------

- Offset to annual support requirements
- Campaign fundraising: communications, counsel, receptions, recognition
- Part-time position: campaign assistant

Pledge Shrinkage Allowance	\$231,000
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Total Campaign Goal	\$7,000,000
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SECTION 2

Netzel Grigsby Associates

Your Vision is Our Mission

Netzel Grigsby Associates in Brief

ESTABLISHED

1985

MISSION

To help not-for-profit organizations and institutions achieve their fullest potential by providing experienced professional planning, training and financial development management and counsel utilizing the highest standards of excellence and ethical practices.

VALUES

Integrity • Excellence • Leadership • Creativity • Teamwork • Initiative

OFFICES

Los Angeles	San Jose
Orange County	Santa Barbara
San Diego	Hawai'i

Serving clients throughout the Western United States

STAFF

20 client-serving professionals

PRIMARY SERVICES

Campaign Planning and Goal Feasibility Studies	Financial Development Planning
Capital Campaigns	Financial Development Audits
Endowment/Planned Giving	Executive Search/Interim Staffing
Major Gifts Programs	Grant Writing/Prospect Research
Annual Giving	Board/Volunteer Development and Training
Long Range/Strategic Planning	Executive Coaching

TYPES OF CLIENTS SERVED

Arts & Culture	Health
Education	Human Service
Environment/Animal Welfare	Social Justice/Public-Private Partnerships
Faith-Based	Youth

NGA ADVANTAGE

- We maintain an outstanding track record of success:
 - 1,434 client contracts serviced.
 - More than 72% of clients are repeat clients.
 - All campaign funds raised to date total \$3,315,620,732.
 - An overall average campaign success rate of 98%.
- We take your mission to heart and embrace your project as if it were our only one.
- We work in teams that use our collective experience and expertise to find creative solutions tailored to your organization.
- We provide outstanding value.

Education

ACADEMY OF OUR LADY OF PEACE

San Diego, California
2014 Strategic Plan

ACHIEVE, INC.

Palo Alto, California
2001 Organizational Development

AFTER-SCHOOL ALL-STARS

Los Angeles, California
2008 Executive Search

ALLAN HANCOCK COLLEGE

Santa Maria, California
2000 Study
2001 Campaign Management

ALVERNO HEIGHTS ACADEMY

Sierra Madre, California
2016 Campaign Counsel

ANTELOPE VALLEY COLLEGE FOUNDATION

Lancaster, California
2006 Study
2007 Board Retreat
2009 Board Retreat

ARCADIA EDUCATIONAL FOUNDATION

Arcadia, California
2014 Development Assessment and Planning

ARCHDIOCESE OF LOS ANGELES EDUCATIONAL FOUNDATION

Los Angeles, California
1998 Campaign Counsel

ARMY AND NAVY ACADEMY

Carlsbad, California
2004 Organizational Development
2005 Financial Development Counsel
2005 Executive Search

ASELTINE HIGH SCHOOL

San Diego, California
2003 Study

BEACON DAY SCHOOL

Oakland, California
2009 Executive Search
2009 Financial Development Plan

BROADUS ELEMENTARY SCHOOL

Pacoima, California
1999 Grant Writing

CABRILLO COLLEGE FOUNDATION

Aptos, California
2011 Study

CALIFORNIA POLYTECHNIC STATE UNIVERSITY, SAN LUIS OBISPO

San Luis Obispo, California
2007 Campaign Readiness Assessment

CALIFORNIA STATE POLYTECHNIC UNIVERSITY, POMONA

Pomona, California
1996 Organizational Development

CAMP ALONIM OF AMERICAN JEWISH UNIVERSITY

Los Angeles, California
2019 Study
2021 Campaign Counsel

CAMPBELL HALL

North Hollywood, California
2008 Campaign Counsel
2012 General Counsel

CARLSBAD EDUCATIONAL FOUNDATION

Carlsbad, California
2011 Board Training

CARLTHORP SCHOOL

Santa Monica, California
1996 Study
1996 Campaign Management

CARPINTERIA UNIFIED SCHOOL DISTRICT

Carpinteria, California
1997 Study
1998 Campaign Counsel

CATHOLIC CENTRAL HIGH SCHOOL (MICHIGAN)

Santa Barbara, California
2005 Grant Writing

CENTER FOR EDUCATIONAL RESEARCH AND DEVELOPMENT (CERD)

Berkeley, California
2005 Planning

CENTER FOR NONPROFIT LEADERSHIP/CAL LUTHERAN UNIVERSITY

Thousand Oaks, California
2022 Endowment Campaign

CHAMINADE COLLEGE PREPARATORY

Chatsworth, California
2016 Strategic Plan
2019 Study
2019 Campaign Counsel

CHATSWORTH HILLS ACADEMY

Chatsworth, California
2011 Study
2011 Campaign Counsel

CHRISTIAN ACADEMY

Honolulu, Hawai'i
2020 Fundraising Counsel

CLAREMONT GRADUATE UNIVERSITY

Claremont, California
1994 Study
1994 Organizational Development
1997 Campaign Counsel

COLLEGE OF MARIN FOUNDATION

Kentfield, California
2002 Campaign Management
2004 Major Gift Campaign
2005 Board Development
2006 Financial Development Counsel
2006 Major Gifts Campaign Counsel
2012 Interim Staffing
2012 Executive Search

COLLEGE OF THE CANYONS FOUNDATION

Santa Clarita, California
2004 Campaign Counsel
2014 Study

COPPER MOUNTAIN COLLEGE FOUNDATION

Joshua Tree, California
2010 Study

CORNELIA CONNELLY HIGH SCHOOL

Anaheim, California
2000 Campaign Counsel

CORNERSTONE HIGH SCHOOL

Bellingham, Washington
1995 Planning

THE COUNTRY SCHOOL

Valley Village, California
2022 Strategic Plan Refresh and Campaign Feasibility Study

CRESPI CARMELITE HIGH SCHOOL

Encino, California
2001 Study
2004 Study
2005 Campaign Management
2007 Fundraising Counsel
2008 Grant Writing
2019 Strategic Plan

CRESTWOOD HILLS PRESCHOOL

Los Angeles, California
2015 Fundraising Counsel

CUÉSTA COLLEGE FOUNDATION

San Luis Obispo, California
1998 Campaign Management
2003 Executive Search
2004 Major Gifts Program
2007 Major Gifts Program
2011 Major Gifts Campaign Counsel
2011 Interim Staffing



NETZEL GRIGSBY
ASSOCIATES

Client List – Dates represent start of service

Education

DE LA SALLE HIGH SCHOOL

Concord, California
2022 Strategic Plan

DIABLO VALLEY COLLEGE FOUNDATION

Pleasant Hill, California
2008 Board Retreat
2013 Development Counsel

FAIR AVENUE ELEMENTARY SCHOOL COLLABORATIVE – LAUSD

North Hollywood, California
1997 Grant Writing

FAITH LUTHERAN JR./SR. HIGH SCHOOL

Las Vegas, Nevada
2000 Study

FOOTHILL-DE ANZA FOUNDATION

Los Altos Hills, California
2000 Financial Development Plan
2013 Study

FOUNDATION FOR SANTA BARBARA CITY COLLEGE

Santa Barbara, California
2007 Study
2009 Development Consulting
2010 Organizational Development
2010 Interim Staffing
2011 Leadership Coaching
2011 Executive Training
2011 Strategic Plan

FRANCIS PARKER SCHOOL

San Diego, California
2014 Board Retreat

FROSTIG CENTER

Pasadena, California
1993 Organizational Development
1995 Organizational Development

FULFILLMENT FUND

Los Angeles, California
2002 Executive Search

GATEWAY SCHOOL

Santa Cruz, California
2015 Interim Staffing
2015 Major Giving Counsel

GERMAN INTERNATIONAL SCHOOL OF SILICON VALLEY

Mountain View, California
2016 Study and Plan

GLENDALE COLLEGE FOUNDATION

Glendale, California
2009 Board Retreat

GOETHE INTERNATIONAL CHARTER SCHOOL

Los Angeles, California
2014 General Fundraising Counsel
2014 Organizational Assessment & Study
2015 Strategic Plan and Executive Coaching

HARVARD-WESTLAKE SCHOOL

North Hollywood, California
2001 Campaign Counsel

HAWAI'I PREPARATORY ACADEMY

Kamuela, Hawai'i
2015 Study
2016 Campaign Counsel

HIGH POINT ACADEMY

Pasadena, California
2019 Study

HOLY NAMES ACADEMY

Seattle, Washington
1995 Study
1996 Campaign Management

IDYLLWILD ARTS FOUNDATION

Idyllwild, California
1994 Study
1995 Campaign Counsel

ISLAND PACIFIC ACADEMY

Kapolei, Hawai'i
2019 Strategic Plan
2019 Major Gifts Counsel

KADIMA HEBREW ACADEMY

Woodland Hills, California
2003 Campaign Counsel

KID SUPPORT, INC.

Marina del Rey, California
1996 Grant Writing

LA JOLLA COUNTRY DAY SCHOOL

La Jolla, California
2013 Campaign Counsel

LA REINA HIGH SCHOOL

Thousand Oaks, California
2011 Study
2012 Campaign Counsel

LA SALLE HIGH SCHOOL

Pasadena, California
2017 Study

LAGUNA BLANCA SCHOOL

Santa Barbara, California
2018 Study
2019 Campaign Counsel

LANE COMMUNITY COLLEGE

Eugene, Oregon
2002 Campaign Management

LONG BEACH CITY COLLEGE FOUNDATION

Long Beach, California
2020 Study
2021 Campaign Counsel

LOS ANGELES HARBOR COLLEGE FOUNDATION

Wilmington, California
1996 Annual Giving
2004 Financial Development Assessment

LOS GATOS EDUCATION FOUNDATION

Los Gatos, California
2013 Study

LOS GATOS HIGH SCHOOL

Los Gatos, California
2001 Campaign Counsel

MARANATHA HIGH SCHOOL

Pasadena, California
2020 Campaign Planning and Study
2021 Interim Staffing & Executive Search

MARYMOUNT OF SANTA BARBARA

Santa Barbara, California
2006 Study

MENLO COLLEGE

Atherton, California
2000 Campaign Counsel

MERCY HIGH SCHOOL

Burlingame, California
2004 Executive Search
2006 Study & Planning

MILLS COLLEGE

Oakland, California
2015 Campaign Counsel

MIRACOSTA COLLEGE FOUNDATION

Oceanside, California
2015 Board Retreat

MIRMAN SCHOOL

Los Angeles, California
2017 Study
2018 Campaign Counsel
2023 Fundraising Counsel

MISSION COLLEGE PREPARATORY CATHOLIC HIGH SCHOOL

San Luis Obispo, California
1998 Campaign Counsel
2006 Campaign Counsel

MONARCH SCHOOL

San Diego, California
2006 Study
2007 Organizational Development



NETZEL GRIGSBY
ASSOCIATES

Client List – Dates represent start of service

Education

MONTEREY PENINSULA COLLEGE FOUNDATION

Monterey, California
2011 Fund Development Audit
2013 Executive Search

MOREAU CATHOLIC HIGH SCHOOL

Hayward, California
2008 Financial Development Audit

MOUNT MADONNA SCHOOL

Watsonville, California
2010 Financial Development Assessment
2011 Campaign Counsel

MT. SAN ANTONIO COLLEGE

Walnut, California
2005 Study

NARBONNE HIGH SCHOOL

Harbor City, California
2000 Grant Writing

NEW ROADS SCHOOL

Santa Monica, California
2023 Strategic Fundraising Counsel

NORTHGATE COMMUNITY PRIDE FOUNDATION

Walnut Creek, California
2005 Grant Writing

NORTHWEST MONTESSORI SCHOOL

Seattle, Washington
2001 Study

NOTRE DAME HIGH SCHOOL

Sherman Oaks, California
1996 Study
1996 Campaign Management (Phase I)
1998 Executive Search
2003 Study
2004 Campaign Management
2008 Financial Development Plan
2019 Study

NOTRE DAME HIGH SCHOOL

San Jose, California
1998 Campaign Management
2011 Study

OAKS CHRISTIAN SCHOOL

Westlake Village, California
2004 Study
2004 Campaign Counsel
2011 Study
2013 Campaign Counsel

OJAI VALLEY SCHOOL

Ojai, California
2010 Study
2010 Campaign Counsel Planning
2011 Campaign Counsel
2016 Study
2017 Board Retreat
2017 Campaign Counsel

OPPORTUNITY SCHOOLS

Long Beach, California
2021 Market Needs Assessment

PACIFIC COLLEGIATE FOUNDATION

Santa Cruz, California
2013 Campaign Counsel

PACIFIC COLLEGIATE SCHOOL

Santa Cruz, California
2012 Capital Campaign Feasibility Assessment

PACIFIC RIDGE SCHOOL

Carlsbad, California
2023 Campaign Study and Plan

PASADENA CHRISTIAN SCHOOL

Pasadena, California
2005 Study
2006 Campaign Counsel

PENINSULA EDUCATION FOUNDATION

Palos Verdes Peninsula, California
2006 Study

PILGRIM SCHOOL

Los Angeles, California
2017 Strategic Fundraising Plan

ROLLING HILLS PREPARATORY SCHOOL

San Pedro, California
2011 Study
2011 Pre-Campaign Counsel

SACRED HEART NATIVITY SCHOOL

San Jose, California
2003 Grant Writing

SADDLEBACK COLLEGE FOUNDATION

Mission Viejo, California
2011 Study
2012 Cultivation Campaign Counsel

SADDLEBACK VALLEY UNIFIED SCHOOL DISTRICT

Mission Viejo, California
1999 Grant Writing

SAINT JOSEPH HIGH SCHOOL

Lakewood, California
2016 Strategic Plan

SAINT MARK'S SCHOOL

Altadena, California
1996 Organizational Development
2014 Study
2014 Campaign Counsel

SAN JOSE CITY COLLEGE

San Jose, California
1999 Study

SAN JOSE CONSERVATION CORPS & CHARTER SCHOOL

San Jose, California
2004 Study
2005 Campaign Counsel

SAN JOSE STATE UNIVERSITY ALUMNI ASSOCIATION

San Jose, California
2003 Study
2004 Organizational Development

SANTA BARBARA HIGH SCHOOL EDUCATION FOUNDATION

Santa Barbara, California
2008 Study
2008 Campaign Counsel

SANTA BARBARA MIDDLE SCHOOL

Santa Barbara, California
2010 Campaign Counsel

SANTA CLARITA VALLEY EDUCATION FOUNDATION

Newhall, California
2015 Board Retreat

SANTA MONICA COLLEGE FOUNDATION

Santa Monica, California
1998 Campaign Management
2000 Interim Executive Management

SCHOLARSHIP FOUNDATION OF SANTA BARBARA

Santa Barbara, California
2011 Financial Development Counsel

SIERRA CANYON HIGH SCHOOL FOUNDATION

Chatsworth, California
2002 Study
2013 Study

SIERRA COLLEGE

Rocklin, California
2002 Financial Development Assessment

SOLOMON SCHECHTER DAY SCHOOL

Phoenix, Arizona
1997 Study

ST. AUGUSTINE HIGH SCHOOL

San Diego, California
2003 Campaign Counsel
2005 Study
2006 Campaign Counsel
2009 Financial Development Assessment & Planning
2010 Fundraising Counsel
2011 Study
2012 Campaign Counsel
2018 Study



Education

ST. FRANCIS HIGH SCHOOL

La Cañada, California
1998 Study
1999 Campaign Counsel
2004 Executive Search

ST. GREGORY COLLEGE PREPARATORY SCHOOL

Tucson, Arizona
1999 Study

ST. JOHN BOSCO HIGH SCHOOL

Bellflower, California
2007 Study

ST. JOSEPH PARISH SCHOOL

Seattle, Washington
1996 Study

ST. MARK'S LUTHERAN SCHOOL

Hacienda Heights, California
2008 Study
2009 Annual Giving Program Counsel

ST. MARY'S ACADEMY

Inglewood, California
1986 Financial Development Plan

ST. MARY'S HIGH SCHOOL

Stockton, California
2003 Campaign Management

ST. MARY'S SCHOOL

Aliso Viejo, California
2014 Study

ST. MATTHEW'S PARISH SCHOOL

Pacific Palisades, California
1995 Study
1995 Campaign Management

ST. PATRICK'S SEMINARY & UNIVERSITY

Menlo Park, California
2005 Financial Development Assessment
2005 Executive Search
2010 Fundraising Counsel

ST. PHILIP THE APOSTLE SCHOOL

Pasadena, California
2008 Grant Writing

STUDENTS FOR ECO-EDUCATION AND AGRICULTURE

Ventura, California
2020 Development Assessment and Plan
Implementation

SUN VALLEY HEALTHY START COLLABORATIVE – LAUSD

Sun Valley, California
1998 Grant Writing

TELACU EDUCATION FOUNDATION

Los Angeles, California
2015 Board Development
2015 Development Counsel

THE ARCHER SCHOOL FOR GIRLS

Los Angeles, California
2019 Study
2021 Campaign Counsel
2021 Interim Staffing
2021 Executive Search

THE CHILD'S PRIMARY SCHOOL

San Diego, California
2014 Study
2015 Development Counsel

THE CHILDREN'S SCHOOL

La Jolla, California
2011 Study
2012 Interim Staffing

THE GILLISPIE SCHOOL

La Jolla, California
2009 Pre-Campaign Planning

THE GIRLS' MIDDLE SCHOOL

Mountain View, California
2007 Executive Search

THE NATIONAL HISPANIC UNIVERSITY

San Jose, California
2000 Study
2001 Campaign Counsel

THE ORME SCHOOL OF ARIZONA

Mayer, Arizona
2008 Study

THE SCHOOL OF ARTS AND ENTERPRISE

Pomona, California
2017 Financial Development Plan

THE WESTVIEW SCHOOL

Los Angeles, California
2005 Campaign Counsel

THOREAU COMMUNITY SCHOOL

Goleta, California
2021 Development Plan

TRI-CITY CHRISTIAN SCHOOL

Vista, California
2013 Study
2013 Campaign Counsel

TRUCKEE MEADOWS COMMUNITY COLLEGE FOUNDATION

Reno, Nevada
2020 Study

UCLA FIELDING SCHOOL OF PUBLIC HEALTH

Los Angeles, California
2014 Campaign Assessment and Plan

UNIVERSITY OF CALIFORNIA, IRVINE – SCHOOL OF BIOLOGICAL SCIENCES

Irvine, California
2009 Study

UNIVERSITY OF NEVADA, LAS VEGAS

Las Vegas, Nevada
1989 Campaign Counsel

UNIVERSITY OF SOUTHERN CALIFORNIA, SCHOOL OF DENTISTRY

Los Angeles, California
2005 Study

VENTURA COLLEGE FOUNDATION

Ventura, California
2022 Study

VILLAGE CHRISTIAN SCHOOL

Sun Valley, California
2014 Campaign Counsel
2022 Prospect Research

WESTERN WASHINGTON UNIVERSITY

Bellingham, Washington
1995 Campaign Counsel

WESTLAND SCHOOL

Los Angeles, California
2019 Board Retreat

WESTMARK SCHOOL

Encino, California
2010 Grant Writing



NETZEL GRIGSBY
ASSOCIATES

Client List – Dates represent start of service

Summary of Major Fundraising Projects: **Active Projects**

	CLIENT	STUDY GOAL	RECOMMENDED CAMPAIGN GOAL	CAMPAIGN STATUS	% OF CAMPAIGN GOAL TO DATE	NOTES
1	California Science Center	**	\$ 350,000,000	\$ 267,772,100	76.5%	EndeavourLA Campaign
2	The Archer School for Girls	30,000,000	37,000,000	7,650,185	20.7%	Capital campaign
3	Valley Beth Shalom	***	35,000,000	30,161,539	86.2%	Capital campaign
4	Cygnnet Theatre - NTC Foundation	***	35,300,000	30,254,746	85.7%	Capital campaign
5	Timken Museum of Art	23,500,000	23,500,000	11,770,000	50.1%	Capital campaign
6	Camp Alonim of American Jewish University	20,000,000	20,000,000	8,702,760	43.5%	Capital campaign
7	Sunnyvale Community Services	**	20,000,000	18,803,985	94.0%	Capital campaign
8	Claris Health	12,500,000	19,500,000	10,820,000	55.5%	Capital campaign
9	Community Environmental Council	***	15,000,000	16,970,000	113.1%	Comprehensive campaign
10	Children's Fairyland	15,000,000	13,000,000	2,828,000	21.8%	Capital campaign
11	Napa Valley Grapegrowers Foundation	9,500,000	12,800,000	4,551,652	35.6%	Capital campaign
12	Mirman School	50,000,000	12,500,000	11,523,471	92.2%	Capital campaign
13	Council on Alcoholism and Drug Abuse (CADA)	12,125,000	12,125,000	1,774,511	14.6%	Capital campaign
14	Special Olympics Southern California	10,000,000	10,000,000	7,414,700	74.1%	Capital campaign
15	YWCA of Hawaii Island	10,000,000	9,500,000	10,000	0.1%	Capital campaign
16	Villa Esperanza Services	11,500,000	9,000,000	9,588,852	106.5%	Capital campaign
17	Western Justice Center	7,500,000	7,500,000	2,014,300	26.9%	Endowment campaign
18	Oasis Senior Center	**	6,200,000	561,000	9.0%	Capital campaign
19	Pacific Wildlife Care	8,800,000	6,000,000	3,920,442	65.3%	Capital campaign
20	Armed Services YMCA San Diego	8,500,000	5,500,000	7,655,466	139.2%	Capital campaign
21	Boys & Girls Clubs of Benton and Franklin Counties	6,800,000	4,100,000	3,973,911	96.9%	Capital campaign
22	Solvang Senior Center	1,500,000	3,000,000	2,820,000	94.0%	Capital campaign
23	St. Paul's Cathedral	12,500,000	2,500,000	121,580	4.9%	Capital campaign
TOTAL:			669,025,000	461,663,200	69%	Total to date for all active campaigns

**No study required or conducted due to special circumstances

***Study conducted by another firm

All active projects listed are underway or in the wrap-up phase.

Summary of Major Fundraising Projects: **Completed Projects**

CLIENT	STUDY GOAL	RECOMMENDED CAMPAIGN GOAL	CAMPAIGN STATUS	% OF CAMPAIGN GOAL	NOTES
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ARTS & CULTURE

1	California Science Center (Phase-II)	**	165,000,000	165,097,944	100.1%	Capital campaign
2	California Science Center (Phase-I)	***	29,000,000	33,479,290	115.4%	Part of overall \$130 million Phase I project
3	Children's Musical Theater San Jose	4,000,000	2,000,000	2,139,966	107.0%	Capital campaign
4	Desert Botanical Garden	15,700,000	17,700,000	16,324,989	92.2%	New facility construction & endowment
5	Diversionary Theatre	3,000,000	2,500,000	2,753,301	110.1%	Capital campaign
6	Friends of Los Gatos Public Library	2,400,000	2,000,000	2,020,523	101.0%	Capital campaign
7	Idyllwild Arts Academy/Foundation	7,500,000	9,300,000	9,370,000	100.8%	New construction & annual support
8	Japanese American National Museum	**	45,000,000	47,176,271	104.8%	Joined Phase II project at \$29M
9	KNPR 89.5 FM Nevada Public Radio	**	2,200,000	2,191,901	99.6%	Endowment development campaign
10	Maritime Museum of San Diego	15,400,000		111,500		Museum closed due to COVID
11	Mission San Luis Obispo de Tolosa	***	2,350,000	2,356,206	100.3%	Capital development program
12	Museum of Flying	4,000,000	4,000,000	3,100,000	77.5%	Capital campaign
13	Museum of Ventura County	2,500,000	3,000,000	3,289,500	109.7%	Capital campaign
14	Old Mission San Luis Rey	**	3,100,000	3,100,050	100.0%	Capital campaign
15	Palo Alto Art Center Foundation	15,500,000	3,425,000	3,425,364	100.0%	Capital campaign
16	PCPA Foundation	2,000,000	1,000,000	946,150	94.6%	Phase I Endowment growth program
17	Phoenix Boys Choir Association	1,400,000	1,400,000	1,361,342	97.2%	Endowment development
18	Rancho Los Cerritos Foundation	***	5,000,000	3,459,714	69.2%	Capital campaign
19	San Jose Institute of Contemporary Art	4,200,000	3,750,000	3,351,640	89.4%	Capital campaign
20	San Jose Museum of Quilts & Textiles	***	1,525,000	1,555,760	102.0%	Capital development program (Phase IIA)
21	Santa Barbara Botanic Garden	24,000,000	14,000,000	14,944,536	106.7%	Capital campaign
22	Santa Barbara Contemporary Arts Forum	1,500,000	1,500,000	1,313,740	87.6%	Additional funds not needed
23	Solvang Theaterfest	1,500,000	1,500,000	1,500,196	100.0%	Facility funding campaign
24	The Commonwealth Club of California	**	28,000,000	28,700,000	102.5%	Capital development program
25	The Huntington Library	**	15,000,000	15,224,200	101.5%	Library facility renovations
26	TheatreWorks Silicon Valley	6,500,000	5,000,000	5,033,908	100.7%	Capital campaign
27	University of Alaska Museum	**	32,000,000	35,522,514	111.0%	Facility expansion & endowment
28	West Valley Fine Arts Council	2,500,000	4,100,000	2,124,277	51.8%	Campaign suspended due to land issues

EDUCATION

29	Allan Hancock College Foundation	4,000,000	4,000,000	4,001,000	100.0%	Capital development campaign
30	Alvemo Heights Academy	**	1,250,000	1,180,740	94.5%	Capital campaign
31	Campbell Hall	***	25,000,000	26,000,000	104.0%	Capital campaign
32	Carlthorp School	7,600,000	7,600,000	8,024,000	105.6%	Facility renovation/expansion
33	Carlthorp School	***	5,000,000	5,709,987	114.2%	Endowment campaign
34	Carpinteria Unified School District	1,500,000	1,250,000	1,263,329	101.1%	Construction of new stadium
35	Chaminade College Preparatory	7,500,000	7,500,000	7,659,851	102.1%	Capital campaign
36	Comelia Connelly High School	**	2,500,000	641,225	25.6%	New construction/renovation; campaign suspended
37	Crespi Carmelite High School (Phase II)	**	2,000,000	1,700,000	85.0%	Capital campaign
38	Crespi Carmelite High School (Phase I)	4,000,000	4,000,000	4,513,661	112.8%	Capital campaign
39	Crespi Carmelite High School	**	2,000,000	1,415,175	70.8%	Capital campaign
40	Cuesta College Foundation	***	4,000,000	4,292,837	107.3%	Campaign for Cuesta
41	Harvard-Westlake School	**	175,000,000	178,826,484	102.2%	Comprehensive campaign/M.S. modernization
42	Holy Names Academy	3,000,000	3,200,000	3,319,144	103.7%	Major renovation, technology & endowment
43	Kadima Hebrew Academy	***	10,200,000	7,479,936	73.3%	Capital campaign suspended; funding needs met
44	La Reina High School	5,000,000	3,000,000	3,003,342	100.1%	Capital campaign
45	Laguna Blanca School	13,000,000	8,500,000	8,400,000	98.8%	Comprehensive campaign
46	Lane Community College	***	2,300,000	2,450,000	106.5%	Capital Development Campaign
47	Los Gatos High School	**	2,450,000	2,800,000	114.3%	Capital development program
48	Menlo College	***	4,200,000	2,806,246	66.8%	Campaign suspended to redefine master plan
49	Mills College	**	8,325,000	9,056,574	108.8%	Capital campaign
50	Mission College Preparatory Catholic High School	***	9,500,000	9,029,419	95.0%	Capital development program
51	Mission College Preparatory Catholic High School	***	1,755,000	1,755,000	100.0%	Capital development program
52	National Hispanic University	25,000,000	25,000,000	16,362,500	65.5%	Capital Development Campaign suspended
53	Notre Dame High School (Los Angeles)	5,000,000	5,000,000	5,115,708	102.3%	Construction of new Science Center
54	Notre Dame High School (Los Angeles)	6,000,000	5,000,000	5,068,965	101.4%	Construction of Center for Arts & Technology
55	Notre Dame High School (San Jose)	***	2,500,000	2,777,566	111.1%	Construction, renovation & endowment
56	Oaks Christian School	15,000,000	21,000,000	21,000,000	100.0%	Phase I capital campaign
57	Oaks Christian School	**	15,000,000	15,005,300	100.0%	Capital campaign

**No study required or conducted due to special circumstances

***Study conducted by another firm

Summary of Major Fundraising Projects: **Completed Projects**

CLIENT	STUDY GOAL	RECOMMENDED CAMPAIGN GOAL	CAMPAIGN STATUS	% OF CAMPAIGN GOAL	NOTES
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EDUCATION, continued

58	Oaks Christian School	25,000,000	8,000,000	8,000,000	100.0%	Endowment (\$10M) suspended/goal reduced to focus on operations
59	Ojai Valley School	6,500,000	5,500,000	2,215,703	40.3%	Capital campaign placed on hold
60	Pacific Collegiate Foundation	18,000,000	10,000,000	8,492,604	84.9%	Capital campaign
61	Pasadena Christian School	3,500,000	3,500,000	3,124,501	89.3%	Capital campaign
62	Saint Mark's School	2,250,000	2,250,000	2,416,328	107.4%	Capital campaign
63	San Jose Conservation Corps & Charter School	3,000,000	3,000,000	3,000,000	100.0%	Capital campaign
64	Santa Barbara Middle School	**	2,680,000	2,298,714	85.8%	Capital development program
65	Santa Monica College	***	12,450,000	8,719,983	70.0%	Phase I campaign; balance funded by bond issues
66	Scholarship Foundation of Santa Barbara	**	7,500,000	8,737,276	116.5%	Capital campaign
67	St. Augustine High School	***	6,000,000	6,124,690	102.1%	Capital/endowment campaign
68	St. Augustine High School	25,000,000	12,500,000	12,203,770	97.6%	Capital campaign
69	St. Francis High School	7,500,000	8,000,000	8,238,299	103.0%	Renovation & new construction
70	St. Mary's High School (Stockton)	***	15,000,000	15,684,838	104.6%	Phase II capital campaign
71	St. Mary's High School (Stockton)	***	10,500,000	10,700,000	101.9%	Phase I capital campaign
72	St. Matthew's Parish School	4,000,000	6,000,000	5,900,000	98.3%	Capital campaign; no additional funds required
73	The Westview School	***	1,500,000	1,288,000	85.9%	Capital campaign
74	Tri-City Christian School	2,500,000	2,800,000	2,283,832	81.6%	Capital campaign
75	UCLA Fielding School of Public Health	**	160,000,000	128,000,000	80.0%	Capital campaign
76	University of Nevada, Las Vegas	**	25,000,000	25,752,915	103.0%	Endowment & new facilities
77	Western Washington University	***	18,000,000	23,429,323	130.2%	Technology & program development

ENVIRONMENTAL, PUBLIC & CONSERVATION

78	Big Sur Land Trust	25,300,000	7,000,000	7,105,850	101.5%	Capital campaign
79	Cabrillo Marine Aquarium	**	1,600,000	1,322,801	82.7%	Goal reduced due to project cost savings
80	Crystal Cove Conservancy	**		8,278,380		Raised funds for new cabins
81	Nature and Culture International	**	20,000,000	11,231,120	56.2%	Board discontinued campaign due to organizational changes
82	Rio Salado Foundation	***	16,000,000	11,443,700	71.5%	Government/public project - fundraising ongoing
83	Sacramento SPCA	**	2,250,000	2,250,000	100.0%	Capital campaign
84	Santa Barbara Zoo	**	7,500,000	7,505,892	100.1%	Capital campaign
85	Santa Barbara Zoo	***	4,000,000	4,000,000	100.0%	Includes \$2.4m from bequest and board reserves
86	Santa Barbara Public Library Foundation	4,300,000	5,000,000	5,162,192	103.2%	Capital campaign
87	The Nature Conservancy in Arizona	**	36,000,000	38,841,415	107.9%	Capital campaign
88	Veterans Memorial & Support Foundation of Los Gatos	1,500,000	1,500,000	1,509,481	100.6%	Capital campaign

FAITH-BASED

89	Bel Air Church	14,000,000	14,000,000	14,230,874	101.6%	Capital campaign
90	Buddhist Churches of America	30,000,000	30,000,000	19,500,000	65.0%	Capital goal met. Endowment development ongoing.
91	California Province of the Society of Jesus	18,500,000	27,000,000	27,086,129	100.3%	Capital campaign
92	Christ the King Catholic Community	3,530,000	4,010,000	2,646,600	66.0%	Campaign suspended; funding needs met
93	Church of the Ascension	700,000	700,000	657,800	94.0%	Facility renovation
94	Church of the Epiphany	**	1,800,000	1,839,493	102.2%	Facility renovation & new organ
95	Daughters of Mary and Joseph	2,000,000	3,500,000	2,914,701	83.3%	New construction & renovation
96	Emmanuel Lutheran Church	500,000	700,000	527,803	75.4%	Renovation & new construction
97	First Presbyterian Church of Santa Barbara	1,000,000	1,000,000	1,029,803	103.0%	Capital campaign
98	First Presbyterian Church of Santa Barbara	10,000,000	2,000,000	1,316,630	65.8%	Capital development program
99	La Cañada Presbyterian Church	***	9,600,000	9,225,038	96.1%	Capital campaign
100	La Cañada Presbyterian Church	7,500,000	8,000,000	8,650,350	108.1%	Phase I capital development program
101	Lutheran Social Services	***	1,124,000	1,325,220	117.9%	Creation of new service center
102	Mission San Luis Rey Parish	2,000,000	710,000	786,232	110.7%	Capital campaign
103	Sisters of St. Joseph of Carondelet	6,500,000	6,500,000	3,985,032	61.3%	Campaign suspended; funding needs met
104	St. Aidan's Episcopal Church	1,000,000	1,000,000	1,635,891	163.6%	Capital campaign
105	St. Athanasius Orthodox Church	**	6,700,000	4,436,436	66.2%	Capital campaign
106	St. Demetrios Greek Orthodox Church	***	1,775,000	1,775,202	100.0%	Capital development program
107	St. Joseph the Worker Parish	1,750,000	1,800,000	1,818,000	101.0%	Facility renovation & expansion
108	St. Paul's Episcopal Church	2,500,000	2,500,000	2,970,241	118.8%	New facility construction & renovation
109	St. Paul's Episcopal Church	1,095,000	1,095,000	941,208	86.0%	Facility renovation & stewardship campaign
110	Temple Beth Torah	2,000,000	800,000	955,820	119.5%	Capital campaign
111	Trinity Episcopal Church	1,400,000	1,550,000	1,550,001	100.0%	Major renovation of historic church facility
112	United Methodist Church of Valencia	850,000	850,000	727,000	85.5%	Facility expansion & renovation
113	West Angeles Church of God in Christ	32,000,000	32,500,000	30,014,000	92.4%	New church construction

**No study required or conducted due to special circumstances

***Study conducted by another firm

Summary of Major Fundraising Projects: **Completed Projects**

	CLIENT	STUDY GOAL	RECOMMENDED CAMPAIGN GOAL	CAMPAIGN STATUS	% OF CAMPAIGN GOAL	NOTES
HEALTH						
114	Arroyo Grande Community Hospital Foundation	***	5,000,000	5,000,000	100.0%	Capital campaign
115	Barlow Respiratory Hospital Foundation	3,000,000	3,000,000	2,766,245	92.2%	New construction
116	California Hospital Medical Center Foundation	***	9,000,000	9,163,569	101.8%	Capital development program
117	California Hospital Medical Center Foundation	25,000,000	25,000,000	15,632,668	62.5%	Capital campaign - Phase I
118	Center for Healthy Aging	6,000,000	6,000,000	6,900,000	115.0%	Facility purchase & renovation, endowment
119	Children's Health Initiative of Greater L.A.	**	126,325,000	138,150,000	109.4%	Capital development program
120	Citrus Valley Health Foundation	11,000,000	11,000,000	9,123,814	82.9%	Equipment & endowment
121	Eden Medical Center Foundation	12,800,000	10,325,000	5,578,512	54.0%	Capital campaign; key staff leadership changes
122	French Hospital Medical Center Foundation	5,500,000	6,400,000	6,931,838	108.3%	Capital campaign
123	Hope Street Family Center - CHW	8,000,000	15,700,000	15,533,329	98.9%	Capital campaign
124	John C. Lincoln Health Foundation	3,200,000	3,200,000	3,616,174	113.0%	Expansion & endowment
125	John C. Lincoln Health Foundation	***	1,500,000	1,514,685	101.0%	New facility construction
126	John Muir Health Foundation	25,000,000	32,300,000	28,044,372	86.8%	Capital campaign
127	Los Angeles Christian Health Centers	***	8,700,000	8,083,113	92.9%	Capital campaign
128	Los Angeles Orthopaedic Hospital Foundation	***	50,000,000	53,739,366	107.5%	Phase I comprehensive development program
129	Marian Regional Medical Center Foundation	***	15,500,000	17,673,842	114.0%	Capital development program
130	Mark Twain Medical Center Foundation	5,500,000	2,300,000	2,322,367	101.0%	Capital campaign
131	Mt. Baker Planned Parenthood	1,400,000	1,400,000	1,665,016	118.9%	Capital development campaign
132	Motion Picture & Television Fund	**	350,000,000	350,000,000	100.0%	Comprehensive campaign
133	Neighborhood Healthcare	**	3,000,000	3,410,181	113.7%	Capital campaign
134	North County Health Services	**	1,600,000	1,578,024	98.6%	Capital development program
135	Parkinson's Institute	***	4,900,000	2,659,000	54.3%	Campaign suspended
136	Peace Harbor Hospital Foundation	2,500,000	2,000,000	2,314,000	115.7%	Capital development - includes \$700K surgical center
137	Planned Parenthood Pasadena & San Gabriel Valley	6,800,000	8,800,000	8,809,904	100.1%	Capital campaign
138	Providence Holy Cross Foundation	5,000,000	7,500,000	7,583,511	101.1%	Capital development program
139	Providence Saint Joseph Foundation	23,600,000	23,600,000	23,754,872	100.7%	Facility renovation & endowment
140	Pullman Memorial Hospital Foundation	***	4,000,000	4,045,367	101.1%	Capital development campaign
141	Santa Barbara Neighborhood Clinics	23,000,000	20,000,000	21,750,000	108.8%	Capital campaign
142	Santa Barbara Neighborhood Clinics	**	6,000,000	6,010,000	100.2%	Capital campaign
143	Santa Barbara Visiting Nurse & Hospice Care	5,000,000	6,000,000	6,069,178	101.2%	Capital/endowment campaign
144	Six Rivers Planned Parenthood	2,000,000	2,300,000	2,606,956	113.3%	Capital Development Campaign
145	Solvang Friendship House Foundation	1,000,000	1,000,000	1,025,000	102.5%	Major gifts capital development program
146	St. John's Pleasant Valley Hospital Foundation	1,500,000	1,500,000	1,569,768	104.7%	Construction of new emergency room
147	St. Mary Medical Center Foundation	11,000,000		6,920,459		Capital campaign stopped due to merger
148	St. Vincent Foundation - Hotel Dieu Project	10,000,000	12,500,000	4,414,835	35.3%	Campaign suspended; alternate funding used
149	Via Rehabilitation Services	4,500,000	4,500,000	2,402,050	53.4%	New construction & renovation
150	White Memorial Medical Center	**	30,000,000	30,579,813	101.9%	Capital development program
HUMAN SERVICE						
151	AbilityFirst	4,000,000	3,000,000	3,000,000	100.0%	Capital campaign
152	AbilityFirst	**	600,000	535,151	89.2%	Annual giving program
153	Aid to Adoption of Special Kids	4,000,000	4,000,000	4,031,311	100.8%	Construction of new headquarters
154	American Red Cross - Santa Barbara County	1,000,000	1,500,000	1,502,113	100.1%	Phase II capital campaign
155	American Red Cross - Central Arizona	3,000,000	3,600,000	3,665,000	101.8%	New headquarters purchase & renovation
156	American Red Cross - Los Angeles Chapter	2,400,000	2,400,000	2,453,000	102.2%	New West District facility construction
157	American Red Cross - Los Angeles Chapter	**	2,000,000	2,547,000	127.4%	Gulf Crisis Campaign
158	American Red Cross - Los Angeles Chapter	**	1,000,000	1,251,737	125.2%	Central East facility acquisition & renovation
159	American Red Cross - San Antonio Chapter	2,000,000	2,000,000	2,015,753	100.8%	Facility renovation
160	American Red Cross - Three Rivers Chapter	2,000,000	2,000,000	891,000	44.6%	New facility construction; funding needs met
161	Assistance League of Las Vegas	***	1,250,000	1,262,933	101.0%	New facility construction
162	CALM	5,000,000	5,000,000	6,527,250	130.5%	Capital endowment development program
163	Canyon Acres Children and Family Services	3,000,000	4,000,000	4,040,780	101.0%	Capital/endowment campaign
164	CASA of Santa Cruz County	1,150,000	1,150,000	1,500,000	130.4%	Capital campaign
165	Casa Pacifica Centers for Children & Families	10,000,000	16,600,000	16,100,000	97.0%	Capital campaign - Phase I
166	Child and Family Guidance Center	1,500,000	1,500,000	1,877,847	125.2%	New facility construction
167	Community Counseling Center	**	2,000,000	2,005,637	100.3%	Capital campaign
168	Easter Seals Bay Area	***	1,500,000	1,072,100	71.5%	Capital development program
169	Eastside Housing Association	14,480,000	14,480,000	11,684,897	80.7%	Capital campaign suspended
170	Estrella Family Services	2,450,000	1,500,000	1,518,060	101.2%	Capital development program
171	Family Service Agency of Santa Barbara	2,250,000	2,250,000	3,035,166	134.9%	Endowment & program/facility expansion
172	FOOD Share Inc.	2,500,000	2,000,000	2,443,860	122.2%	Capital/endowment campaign

**No study required or conducted due to special circumstances

***Study conducted by another firm

Summary of Major Fundraising Projects: **Completed Projects**

CLIENT	STUDY GOAL	RECOMMENDED CAMPAIGN GOAL	CAMPAIGN STATUS	% OF CAMPAIGN GOAL	NOTES
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HUMAN SERVICE, continued

173	Free Clinic of Simi Valley	**	1,500,000	2,172,044	144.8%	Capital campaign
174	Goodwill Industries of Southern California	7,500,000	7,500,000	7,619,569	101.6%	Phase I HQ renovation (Phase II endowment)
175	Goodwill Southern California	8,000,000	7,500,000	8,077,207	107.7%	Capital campaign Phase I
176	Greater Bay Area Make-A-Wish Foundation	14,000,000	4,000,000	3,246,150	81.2%	Endowment component not implemented
177	Hillside	12,000,000	12,000,000	17,100,015	142.5%	Capital campaign
178	Hillside Home for Children	7,600,000	7,600,000	8,242,837	108.5%	New construction & renovation
179	Hollenbeck Palms	***	3,000,000	2,656,764	88.6%	Capital campaign
180	Imperial Valley Food Bank	5,900,000	6,000,000	6,000,000	100.0%	Capital campaign
181	Jewish Big Brothers Big Sisters of Los Angeles	6,000,000	6,000,000	5,351,795	89.2%	Capital campaign
182	Jewish Family Service of Los Angeles	***	33,000,000	34,499,162	104.5%	Capital campaign
183	La Casa de Maria	**	4,000,000	4,016,748	100.4%	Capital campaign
184	La Casa de Maria	**	3,500,000	3,500,000	100.0%	Capital Campaign
185	Leisure World Community Association	**	2,500,000	2,860,000	114.4%	Capital development program
186	Little Red School House	2,500,000	2,500,000	2,517,000	100.7%	Facility purchase & renovation
187	Los Angeles LGBT Center	18,000,000	50,000,000	54,000,000	108.0%	Capital campaign
188	Los Angeles Ronald McDonald House	13,000,000	13,000,000	14,625,246	112.5%	Capital/endowment campaign
189	Mama's Kitchen	6,000,000	2,600,000	1,808,666	69.6%	Capital campaign
190	Manna Conejo Valley Food Bank	**	2,500,000	1,486,985	59.5%	Capital campaign
191	Monte Vista Grove Homes	1,500,000	1,500,000	1,690,752	112.7%	New facility construction
192	Monte Vista Grove Homes	***	4,500,000	4,512,740	100.3%	Capital campaign
193	OASIS Senior Center - City of Newport Beach	**	4,500,000	4,074,679	90.5%	Campaign concluded; costs quoted at less than goal
194	Opportunity Village	**	4,000,000	4,022,792	100.6%	Construction of new training facility
195	Orcutt Area Seniors in Service (OASIS)	**	4,000,000	1,194,742	29.9%	Capital campaign suspended due to permit/admin issues
196	Organization for Needs of the Elderly	2,100,000	2,100,000	1,868,138	89.0%	No additional capital funds required
197	Rainbow Acres	3,750,000	3,750,000	3,499,042	93.3%	Construction of new facility
198	Ronald McDonald House at Stanford	9,600,000	11,900,000	17,925,027	150.6%	Facility expansion & endowment
199	Ronald McDonald House of Greater Las Vegas	3,700,000	3,700,000	3,772,809	102.0%	Facility construction & endowment
200	Rotary Club of San Jose	8,400,000	6,350,000	6,350,000	100.0%	Capital campaign
201	Sacramento LGBT Community Center	**	5,500,000	5,728,600	104.2%	Capital campaign
202	Santa Clarita Valley Committee on Aging	4,000,000		824,994		Capital campaign did not get underway
203	Second Harvest Food Bank of Orange County	6,000,000	6,000,000	7,495,382	124.9%	Capital campaign
204	Simi Valley Community Foundation	2,500,000	2,500,000	1,167,738	46.7%	Capital development program
205	Spokane Valley Community Center	2,700,000	2,200,000	1,559,067	70.9%	Capital campaign suspended due to SVCC issues
206	St. Anne's Maternity Home	***	12,526,000	12,317,000	98.3%	Construction of new maternity facility
207	St. Francis Retreat and Renewal Center	**	2,000,000	2,088,011	104.4%	Capital campaign
208	Storyteller Children's Center	2,500,000	3,200,000	3,200,000	100.0%	Capital campaign
209	The Midnight Mission	8,500,000	8,500,000	11,315,033	133.1%	Capital development program
210	The Salvation Army - Redondo Beach Corps	2,400,000	2,400,000	1,752,950	73.0%	New Corps Service Center; funding needs met
211	The Salvation Army - Ventura/Oxnard Corps	1,400,000	1,400,000	1,371,987	98.0%	New facilities
212	Toberman Settlement House	***	6,615,000	7,277,323	110.0%	Renovation & new construction
213	United Way of Orange County	**	4,000,000	3,033,000	75.8%	Capital campaign suspended due to UWofA issues
214	Ventura County Community Foundation	2,500,000	3,000,000	3,533,339	101.0%	Cornerstone Fund endowment campaign
215	Villa Esperanza Services	6,250,000	6,250,000	7,531,065	120.5%	Capital campaign
216	Westside Children's Center	***	7,650,000	7,623,408	99.7%	Phase I new facility in wrap-up

YMCA

217	Berkeley-Albany YMCA	4,500,000	4,200,000	4,289,378	102.1%	Capital campaign
218	Burbank Community YMCA	4,100,000	4,150,000	4,185,000	100.8%	New construction and major remodeling
219	Burbank Community YMCA	3,000,000	2,400,000	2,733,374	113.9%	Capital campaign
220	Camarillo Family YMCA	3,500,000	4,500,000	4,500,888	100.0%	Capital Development Campaign
221	Central Coast YMCA	6,400,000	9,550,000	10,128,636	106.1%	Capital development program
222	Chino Family YMCA	1,250,000	1,750,000	1,509,340	86.2%	Construction of new facility (Phase-I)
223	Conejo Valley YMCA	3,000,000	4,000,000	3,241,324	81.0%	New construction & renovation
224	Crescenta-Cañada YMCA	3,000,000	3,500,000	3,540,361	101.2%	New construction & major renovation
225	Gallatin Valley YMCA	***	5,500,000	5,200,000	94.5%	Capital campaign
226	Gardena/Carson Family YMCA	2,250,000	2,250,000	2,352,000	104.5%	Construction of new facility (Phase-I)
227	Hollywood Wilshire YMCA	8,500,000	8,500,000	8,821,563	103.8%	New construction/major renovation of facility
228	Mission Valley Family YMCA	3,000,000	3,000,000	2,632,000	87.7%	Goal anticipated one \$750K gift - not rec'd
229	Montebello - East Los Angeles YMCA	500,000	625,000	630,000	100.8%	Facility expansion (Phase-I)
230	Mount Diablo Region YMCA	7,500,000	8,100,000	8,500,000	104.9%	Capital development program
231	North Valley Family YMCA	2,750,000	3,000,000	2,604,000	86.8%	Construction of new family YMCA facility
232	Olympia Area YMCA	2,000,000	2,000,000	2,630,028	131.5%	New branch facility
233	Rogue Valley Family YMCA	3,100,000	3,100,000	3,825,000	123.4%	New construction & facility expansion

**No study required or conducted due to special circumstances

***Study conducted by another firm

Summary of Major Fundraising Projects: **Completed Projects**

CLIENT	STUDY GOAL	RECOMMENDED CAMPAIGN GOAL	CAMPAIGN STATUS	% OF CAMPAIGN GOAL	NOTES
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YMCA, continued

234	San Pedro & Peninsula YMCA	2,500,000	2,700,000	2,713,000	100.5%	Facility renovation & program development
235	Santa Clarita Valley Family YMCA	***	850,000	1,020,000	120.0%	Construction of branch's new facility
236	Santa Monica Family YMCA	7,000,000	7,000,000	7,226,044	103.2%	Phase II major facility expansion & renovation
237	Santa Monica Family YMCA	6,000,000	6,000,000	6,073,960	101.2%	Phase III facility renovation
238	Santa Ynez Valley YMCA	4,300,000	4,450,000	4,505,243	101.2%	Construction of new facility
239	Shasta Family YMCA	1,850,000	1,850,000	1,268,555	68.6%	Campaign ended; project revised and funded
240	Simi Valley Family YMCA	1,700,000	2,000,000	2,080,000	104.0%	Construction of new family YMCA facility
241	South Bay YMCA	3,750,000	3,750,000	3,759,006	100.2%	Construction of new branch facility
242	Southeast Ventura County YMCA	750,000	820,000	855,000	104.3%	Construction of expanded program facilities
243	Stuart C. Gildred Family YMCA	4,000,000	3,700,000	3,764,207	101.7%	Capital campaign
244	Torance South Bay YMCA	4,250,000	4,000,000	4,350,072	108.8%	Renovation & new construction
245	Valley of the Sun YMCA	8,225,000	8,600,000	7,676,893	89.3%	New branch facilities & program development
246	Ventura YMCA	***	1,000,000	950,250	95.0%	Facility renovation & expansion
247	Verdugo Hills Family YMCA	1,600,000	1,600,000	1,934,809	120.9%	Capital & Endowment
248	Westchester Family YMCA	**	1,400,000	1,478,000	105.6%	Facility renovation & new construction
249	Westlake Village Park & Triunfo YMCA	24,000,000	10,000,000	11,753,885	117.5%	Capital campaign
250	Westside Family YMCA	20,000,000	20,000,000	19,020,797	95.1%	Capital campaign
251	Whatcom Family YMCA	1,500,000	1,500,000	1,522,000	101.5%	Facility renovation & new construction
252	Yakima Family YMCA	3,000,000	3,000,000	3,800,000	126.7%	Facility expansion/renovation, program development
253	YMCA of Columbia-Willamette	3,500,000	3,500,000	2,380,345	68.0%	Campaign suspended – gov't-land issues
254	YMCA of Greater Whittier	6,500,000	3,000,000	2,980,494	99.3%	Capital Campaign
255	YMCA of Metropolitan Tucson	3,500,000	2,915,000	2,158,819	74.1%	New branch facility & program development
256	YMCA of San Diego County – Metro	8,170,000	8,170,000	8,324,000	101.9%	New branch facilities
257	YMCA of Santa Clara Valley	15,000,000	15,000,000	16,600,550	110.7%	Capital development program
258	YMCA of Santa Clara Valley	7,000,000	9,100,000	9,260,017	101.8%	Three branch facilities

YOUTH

259	Boys & Girls Club of Camarillo	1,300,000	1,300,000	1,598,304	122.9%	Facility renovation (Phase I)
260	Boys & Girls Club of Camarillo	3,000,000	3,000,000	3,002,664	100.1%	Capital campaign
261	Boys & Girls Club of Camarillo	**	1,200,000	1,511,580	126.0%	Supplemental Capital Campaign
262	Boys & Girls Club of North Lake Tahoe	4,800,000	4,800,000	4,900,000	102.1%	Capital Development Program
263	Boys & Girls Club of San Pedro	4,350,000	3,350,000	2,311,400	69.0%	Reformulating goal for new satellite center
264	Boys & Girls Club of Simi Valley	1,100,000	1,250,000	710,802	56.9%	Construction of new facility
265	Boys & Girls Club of the East Valley	4,500,000	3,000,000	3,390,000	113.0%	Renovation & new construction
266	Boys & Girls Club of Venice	4,400,000	5,275,700	5,471,700	103.7%	New construction
267	Boys & Girls Clubs of Benton and Franklin Counties	7,100,000	5,100,000	5,764,311	113.0%	Capital campaign
268	Boys & Girls Clubs of Greater Oxnard and Port Hueneme	8,900,000	5,000,000	5,079,384	101.6%	Comprehensive campaign
269	Boys & Girls Clubs of Greater San Diego	11,000,000	10,000,000	10,038,252	100.4%	Comprehensive capital campaign
270	Boys & Girls Clubs of Pierce County	4,750,000	5,900,000	6,097,972	103.4%	Facility & program expansion
271	Boys & Girls Clubs of St. Helena and Calistoga	9,500,000	9,500,000	10,310,342	108.5%	Capital campaign
272	Boys & Girls Clubs of Scottsdale	5,500,000	5,500,000	5,600,000	101.8%	Construction of new clubs/endowment
273	Boys & Girls Clubs of Snohomish County	2,000,000	4,750,000	4,750,942	100.0%	Capital Development Program
274	Boys & Girls Clubs of the Los Angeles Harbor	**	9,000,000	8,771,500	97.5%	Capital campaign
275	Boys & Girls Clubs of the Olympic Peninsula	4,630,000	6,900,000	8,300,000	120.3%	Capital campaign
276	Camp Augusta	1,300,000	1,300,000	418,346	32.2%	Capital campaign
277	Challengers Boys & Girls Club	5,300,000	5,200,000	6,286,255	120.9%	New construction & renovation
278	Girls Inc. of Carpinteria	2,460,000	2,460,000	2,460,288	100.0%	Construction of new program service facility
279	Girls Inc. of Santa Barbara	***	7,000,000	7,500,000	107.1%	Capital & Endowment
280	Girls Incorporated of Alameda County	13,000,000	10,850,000	11,429,743	105.3%	Capital campaign
281	Isla Vista Youth Projects	1,900,000	1,900,000	1,370,799	72.1%	Capital campaign
282	Los Padres Council, Boy Scouts of America	**	15,500,000	9,249,610	59.7%	Campaign placed on hold due to leadership changes
283	Rancho Cielo Youth Campus	6,300,000	6,800,000	7,470,714	109.9%	Capital campaign
284	Vacaville Neighborhood Boys & Girls Club	8,575,000	4,500,000	4,553,650	101.2%	Capital campaign
285	Variety Boys & Girls Club	**	10,100,000	10,492,963	103.9%	Capital campaign
286	Wilshire Boulevard Temple Camps	5,000,000	5,000,000	6,485,062	129.7%	Major gifts campaign

TOTAL for COMPLETED Projects: **2,892,510,700** **2,853,957,532** **98%** Overall average of campaign goals achieved

TOTAL for ALL Projects: **3,561,535,700** **3,315,620,732**

**No study required or conducted due to special circumstances

***Study conducted by another firm

SECTION 3

Professional Code of Ethics

ETHICAL STANDARDS (Adopted 1964; amended Oct 2014)

The Association of Fundraising Professionals believes that ethical behavior fosters the development and growth of fundraising professionals and the fundraising profession and enhances philanthropy and volunteerism. AFP Members recognize their responsibility to ethically generate or support ethical generation of philanthropic support. Violation of the standards may subject the member to disciplinary sanctions as provided in the AFP Ethics Enforcement Procedures. AFP members, both individual and business, agree to abide (and ensure, to the best of their ability, that all members of their staff abide) by the AFP standards.

PUBLIC TRUST, TRANSPARENCY & CONFLICTS OF INTEREST

Members shall:

- 1 not engage in activities that harm the members' organizations, clients or profession or knowingly bring the profession into disrepute.
- 2 not engage in activities that conflict with their fiduciary, ethical and legal obligations to their organizations, clients or profession.
- 3 effectively disclose all potential and actual conflicts of interest; such disclosure does not preclude or imply ethical impropriety.
- 4 not exploit any relationship with a donor, prospect, volunteer, client or employee for the benefit of the members or the members' organizations.
- 5 comply with all applicable local, state, provincial and federal civil and criminal laws.
- 6 recognize their individual boundaries of professional competence.
- 7 present and supply products and/or services honestly and without misrepresentation.
- 8 establish the nature and purpose of any contractual relationship at the outset and be responsive and available to parties before, during and after any sale of materials and/or services.
- 9 never knowingly infringe the intellectual property rights of other parties.
- 10 protect the confidentiality of all privileged information relating to the provider/client relationships.
- 11 never disparage competitors untruthfully.

SOLICITATION & STEWARDSHIP OF PHILANTHROPIC FUNDS

Members shall:

- 12 ensure that all solicitation and communication materials are accurate and correctly reflect their organization's mission and use of solicited funds.
- 13 ensure that donors receive informed, accurate and ethical advice about the value and tax implications of contributions.

- 14 ensure that contributions are used in accordance with donors' intentions.
- 15 ensure proper stewardship of all revenue sources, including timely reports on the use and management of such funds.
- 16 obtain explicit consent by donors before altering the conditions of financial transactions.

TREATMENT OF CONFIDENTIAL & PROPRIETARY INFORMATION

Members shall:

- 17 not disclose privileged or confidential information to unauthorized parties.
- 18 adhere to the principle that all donor and prospect information created by, or on behalf of, an organization or a client is the property of that organization or client.
- 19 give donors and clients the opportunity to have their names removed from lists that are sold to, rented to or exchanged with other organizations.
- 20 when stating fundraising results, use accurate and consistent accounting methods that conform to the relevant guidelines adopted by the appropriate authority.

COMPENSATION, BONUSES & FINDER'S FEES

Members shall:

- 21 not accept compensation or enter into a contract that is based on a percentage of contributions; nor shall members accept finder's fees or contingent fees.
- 22 be permitted to accept performance-based compensation, such as bonuses, only if such bonuses are in accord with prevailing practices within the members' own organizations and are not based on a percentage of contributions.
- 23 neither offer nor accept payments or special considerations for the purpose of influencing the selection of products or services.
- 24 not pay finder's fees, commissions or percentage compensation based on contributions.
- 25 meet the legal requirements for the disbursement of funds if they receive funds on behalf of a donor or client.

SECTION 4

Service Agreement

Campaign Counsel Services Agreement

between

Netzel Grigsby Associates, Inc.

and the

Ventura College Foundation

Ventura, California

The Ventura College Foundation (VCF), a California nonprofit corporation, hereby retains the professional services of Netzel Grigsby Associates, Inc. (NGA), a California corporation. NGA's responsibilities shall be to provide campaign counsel services under the additional terms and conditions set forth in NGA's June 6, 2023 proposal, and as may otherwise be specified below:

Fee & Service Agreement Terms

1. The proposed schedule and time allocated by NGA is as follows:

Six (6) days per month: July 2023 through June 2024

Four (4) days per month: July 2024 through June 2025

The time schedule is intended to serve as a guide and not intended to preclude reasonable adjustments in timing and responsibilities as additional information and circumstances warrant. NGA and VCF will review the status of the campaign on a regular basis and determine the level of service needed to move the campaign forward.

2. In consideration for providing campaign counsel services, VCF agrees to pay NGA one thousand nine hundred twenty-five dollars (\$1,925) per day. The fee will be payable as follows:
 - An initial payment of \$11,550 is due upon the acceptance of this Agreement and shall cover the payment for services in July 2023.
 - Eleven (11) payments of \$11,550 shall be due for the months of August 2023 through June 2024.
 - Twelve (12) payments of \$7,700 shall be due for the months of July 2024 through June 2025.
3. This Agreement may be extended beyond June 2025 for such additional terms and fees as per written agreement of both parties.
4. Activity on this Agreement shall commence in July 2023 upon receipt of the signed Agreement and initial payment, unless otherwise mutually determined by NGA and VCF.
5. NGA will monitor and report to VCF's key leadership total actual production results to date as well as projections of anticipated gifts from priority prospects solicited but whose commitments are pending. NGA will make every effort to see that VCF achieves stated goals and realizes the maximum contribution potential. It is expressly understood, however that NGA does not guarantee final production results.
6. VCF agrees to reimburse NGA for actual out-of-pocket expenses incurred while services are rendered. Reimbursable expenses shall include a dedicated Zoom or other video conferencing service for the campaign, file sharing and online presentation services, meals, parking, postage, photocopying, printing, and mileage (at the current rate established by the IRS) for automobile travel to and from VCF and while rendering services.

7. The initial payment is due upon the acceptance of this Agreement. All subsequent payments shall be due ten (10) days after the invoice date and shall be subject to a one percent (1%) per month service charge if not paid within thirty (30) days from the date of the billing. Failure to comply with the above fee payment schedule, unless satisfactory arrangements have been made with an authorized officer of NGA, shall be grounds for suspension or termination of the Agreement by NGA, while the arrearage exists, and by so doing NGA shall incur no liability and shall not waive its right to payments already due.
8. Rebecca "Becca" J. Merrell, executive vice president, will serve as lead fundraising counsel and will be assisted by Hannah H. Miller, MPP, vice president. Amy J. Epman, executive vice president and director of strategic communications and research, will lead research, case development, writing and production. Additional members of NGA's staff may be called upon to assist, as needed.
9. VCF will not, at anytime following acceptance of this Agreement, nor for a period of one (1) year following the termination of this Agreement, employ nor attempt to solicit or influence any of NGA's employees to (a) become an employee of; or (b) to render services in any form whether on a fee basis or otherwise to VCF other than through NGA without prior written permission of the CEO of NGA.
10. NGA is an independent contractor and is solely responsible for the satisfaction of any and all tax withholding, wage-hour, health and other employee benefits, social security, disability, workers' compensation, unemployment insurance and similar obligations which NGA may have to any person or entity whom NGA may retain, employ or contract with to assist in the performance of this Agreement.
11. It is understood that certain portions of NGA's work/services will be performed at NGA's offices. Staff assistance and input from VCF will be required in all phases of fundraising activity; specific roles and responsibilities will be provided under separate cover and will be mutually agreed upon between VCF and NGA.
12. VCF agrees to establish a reasonable budget to support the conduct of communication and cultivation and leadership development activities. The budget will include, as needed, such items as administrative support, photocopying, printing and the production of other fundraising-related materials, postage, meals, telephone, and office equipment.
13. NGA will maintain, during the term of this Agreement and any renewal hereof, statutorily required workers' compensation insurance for its employees and agents, in amounts appropriate to its business activities, to cover its services provided under this Agreement. NGA agrees to hold harmless and indemnify VCF for any and all claims arising out of any injury, disability, or death of any of NGA's employees or agents. This indemnification shall survive any termination or expiration of this Agreement.
14. NGA and VCF each agree to indemnify, defend, and hold each other harmless from and against, for any and all costs, claims, liabilities, expenses, demands, losses, obligations, or damages of any nature whatsoever, whether accrued, absolute, contingent or otherwise, including, without limitation, court costs, and attorneys' fees (whether or not suit is brought) relating to or arising out of or as a result of its acts or omissions under this Agreement. This indemnification shall survive any termination or expiration of this Agreement.

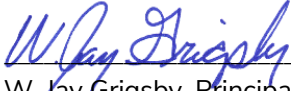
15. Any proprietary information received by NGA, its employees and agents, such as, donor lists, marketing information, and information concerning VCF's employees, provided by VCF to NGA, shall be confidential. NGA will safeguard and not disclose any confidential information without prior written approval of VCF or as required by law.
16. This Agreement and the rights and obligations of the parties hereunder may not be assigned or delegated by either party without the written consent of the other.
17. During the first ten (10) days, from the acceptance of this Agreement, VCF may cancel this Agreement with NGA without cost, penalty or liability, by giving written notice as specified in this Agreement.
18. Subsequent to the initial ten (10) day period following acceptance of this Agreement and notwithstanding any other provision of this Agreement, this Agreement may be terminated at any time by either VCF or NGA upon thirty (30) days prior written notice, delivered by email, in person or by mail, registered or certified, postage prepaid, mail return-receipt requested. Mailed notices shall be addressed to the parties at the addresses appearing above the signatures at the end of this Agreement, but each party may change the address by written notice in accordance with this paragraph. Notices delivered personally will be deemed communicated as of actual receipt; mailed notices will be deemed communicated as of five (5) days after mailing. Upon any such cancellation, a fee shall be paid to NGA for time and services rendered to the termination date in accordance with the service fee schedule in paragraphs 1 & 2, on a pro rata basis.
19. In the event of an alleged default or alleged failure in the performance of any of its obligations by either party to the other under this Agreement, the party claiming the other party to be in default shall give written notice of default delivered by email, in person or by mail, registered or certified, postage prepaid, mail return-receipt requested, and the party alleged to be in default shall have ten (10) days after receipt of the notice of default to cure the default. In the event, the alleged default remains uncured for ten (10) days after written notice thereof, the party giving the written notice shall have the right to immediately terminate this Agreement by giving written notice of termination as provided for herein.
20. In the event that any action, suit, or other proceeding is instituted to remedy, prevent, or obtain relief from a breach of this Agreement, or arising out of a breach of this Agreement, the prevailing party shall recover all of such party's attorney's fees incurred in each and every such action, suit, or other proceeding, including any and all appeals or petitions therefrom. As used herein, attorney's fees shall be deemed to mean the full and actual cost of any legal services actually performed in connection with the matters involved, calculated on the basis of the usual fees charged by the attorneys performing such services and shall not be limited to "reasonable attorney's fees" as defined in any statute or rule of court.
21. The parties shall be free to bring all differences of interpretation and disputes arising in connection with this Agreement, to the attention of the other parties at any time, without prejudicing their harmonious relationship and operations hereunder, and the good offices and facilities of all parties shall be available at all times for the prompt and effective adjustment of any and all such differences, either by mail, telephone or personal meeting under friendly and courteous circumstances. The parties agree to mediate any dispute or claim between them arising out of this Agreement before resorting to arbitration or court action. Mediation fees, if any, shall be divided equally between the parties. If, for any dispute or claim to which this paragraph applies, any party commences a legal action without first attempting to resolve the matter through mediation or refuses to mediate after a request has been made, then that party shall not be entitled to recover attorney's fees, even if they would otherwise be available to that party in such action.

22. The foregoing provisions, including NGA's June 6, 2023 proposal, constitute the entire Agreement between VCF and NGA. Any modification or revision of this Agreement will be in writing and shall be valid only when signed by the duly authorized representatives of both parties. If any provision of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remaining provisions will nevertheless continue in full force and effect without being impaired or invalidated in any way. The terms of this Agreement shall be governed by and construed in accordance with the laws of the state of California.
23. By executing this Agreement, each signatory affirms that they have read and understand its terms, and that each has the full power and authority to enter this Agreement on behalf of the entity for which they have signed.
24. This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which together shall constitute but one and the same instrument.

Executed in the County of Los Angeles, California:

For: **Netzel Grigsby Associates, Inc.**
5601 W. Slauson Avenue, Suite 270
Culver City, California 90230
TEL: 310.836.7624
EMAIL: fundraising@netzelgrigsby.com

Federal ID # 95-3979428
Fundraising Counsel Reg. # FC-730

By: 
W. Jay Grigsby, Principal & CEO

Date: June 6, 2023

Executed in the County of Ventura, California:

For: **Ventura College Foundation**
4667 Telegraph Road
Ventura, California 93003
TEL: 805.289.6461
EMAIL: aking@vcccd.edu

By: _____

Date: _____

Title: _____



**40th Anniversary Student Needs Campaign Goal of \$7 Million
for Ventura College Foundation**

as of 5/31/23

	DIRECT COSTS					
1.	Current Gifts and Pledges				1.	\$ 4,000,000
2.	Legacy Gifts				2.	\$ 2,000,000
3.					3.	
4.	SUB TOTAL DIRECT COSTS (Lines 1 through 3):				4.	\$ 6,000,000
	INDIRECT COSTS					
5.	Annual Support Subsidy					
	a. First year requirement		\$ 100,000			
	b. Second year requirement		\$ 70,000			
	c. Third year requirement		\$ 40,000			
					5.	\$ 210,000
6.	Campaign Feasibility Study		\$ 32,500		6.	\$ 32,500
7.	Campaign Costs (three-year campaign)		Year One	Year Two	Year Three	
	a. Campaign Counsel		\$ 142,000	\$ 95,000	\$ 44,000	
	b. Communications		\$ 25,000	\$ 12,000	\$ 12,000	
	c. Campaign Assistant Salary + Expenses		\$ 36,000	\$ 37,500	\$ 39,000	
	d. Other Campaign Costs		\$ 28,000	\$ 28,000	\$ 28,000	
	Estimated Year 1 Campaign Cost		\$363,500		7.	\$ 526,500
8.	SUB TOTAL INDIRECT COSTS (Lines 5 through 7):				8.	\$ 769,000
9.	Pledge Shrinkage Allowance	3.4%	(of lines 4+8)		9.	\$ 231,000
10.	PRELIMINARY CAMPAIGN GOAL (Lines 4+8+9):				10.	\$ 7,000,000

Ventura College Foundation Scholarship and Grants Committee

Tuesday, May 2, 2023 | 5:15 - 6:15 PM
Zoom Conference Meeting

Committee Members Present: Amy Cherot – Committee Chair, Anne King, Gerry Olsen, Jessica Flores Esquibel, Liz Kraus, Rob van Nieuwburg

Staff Members Present: Micsin Martinez

MINUTES

Ms. Cherot called the meeting to order at 5:23 PM.

Welcome & Introductions:

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

2023-2024 Scholarship Awarding Cycle:

Ms. Martinez reported that the awarding process for the VCF General/ Advanced Manufacturing, Agriculture, and Diesel Mechanics ended the week of April 24th. A total of 358 applications were received, 242 students were awarded, and 440 scholarships including the Paramedic Scholarship application. Martinez stated that the lowest award package was \$1,000 and the highest being over \$12,000 from the Mary Guthrie Scholarship.

Ms. Martinez reported an overview of the Advanced Manufacturing, Agriculture, and Diesel Mechanics application and how we decided to open a separate application. Martinez explained that after the January 20th deadline for the general scholarship application we did not have enough applicants to award in the 3 career education majors. This needed to be done due to having big donors and other donors who this has happened before where their scholarships could not be awarded. Ms. King stated that we could not go back to the donors, stating that we were unable to award their scholarships knowing there were students that needed this support that had not applied the first time around. We worked closely and intensely and had to push our timeline for awarding, sending invitations to students to make sure that the Gibbs, Quinn, Gene Haas scholarships would be able to get awarded.

Ms. Kraus asked if there is any other way for diesel students to be supported, for example to change the writing element in their application to more of a technical prompt. Mr. Van Nieuwburg stated that the technicians need to be able to report in writing. The committee suggested that maybe the essays can be tailored or modified with the work they will have to be doing for their training and careers.

Overview of Spring 2023 Scholarship Awards Ceremony:

Ms. Martinez provided an update on the Spring 2023 Scholarship Awards Ceremony. The 2023-2024 Awards Ceremony is scheduled for Thursday, May 18th from 5:00-7:00 PM in the VC Football Field. Registration will begin at 4:00 PM, we would like to have the board members arrive at 3:30 PM so by

the time students arrive they can be able to be greeted. Staff continues to work with our campus partners to get this set up.

Ms. King added that we will have seating available for 1,000 people so anyone is welcome to attend. A small reception will be held after the ceremony that will include small refreshments and students will have time to connect with their donors. The ceremony will include 2 alumni student speakers who were scholarship recipients and are now paying it forward. There will also be a Phoenix student speaker who is will also receive scholarships that day.

Review of Student Support Programs:

Ms. King reported that nothing new has happened with regards to textbook lending and the equipment lending at the main library, there are many late start classes that start at different times in order to accommodate our students. Posts through social media/student newsletter are being worked on to promote that a week before each of the start dates, there is a blitz to go out to students to let them know that those resources are there for them. In regard to the Jerry Arellano Veterans Textbook Lending Library, we are working with the financial aid office to do our best to exhaust the remaining balance that is left. Future funding from Jerry Arellano Veterans Textbook Lending Library donors will be encouraged to support the Jordana Ybarra-Telias Emergency Grant Fund supporting veteran students and veteran dependent students on campus.

Promise Grant Update:

Ms. King reported that our \$40,000 goal for the Promise Grant was reached. King reported that the Promise Grant provides 2 years of funding for first-time, first-year students who take 12 or more units, irrespective of financial need. Eligible students are provided 2 years of their education at a community college tuition-free as long as they maintain Satisfactory Academic Progress (known as SAP, overall C grade point average) and full-time status.

Comprehensive Campaign Feedback:

Ms. King reported that with the comprehensive campaign feasibility study results meeting will be held on Thursday, May 11th from 2-3:30 PM in the MCW 312. King stated that she will be sending out zoom link and campus map. The three priorities that are being tested are \$8 million for the student housing project, \$2.5 million for an endowment for a Promise, and \$2.5 million for a Basic Needs endowment. King stated that there were 35 interviews of a broad selection of donors, influencers, leaders in the county that will be held confidentially with our consultants to give their honest opinion about whether and how it can happen.

Budget Update:

Ms. King provided Gerry Pantoja's draft of 2023-24 fundraising goals and recommendations for program support. King indicated that staff present a balanced budget separate from a campaign budget to the Board of Directors. King stated that there will be some annual goal shrinkage if the board approves a campaign that will be focused on long-term growth. Some donors would give to the campaign with not as much to the annual effort. That won't mean that we will raise less over all. With regards to specific items in the budget, King stated that basic needs funding will remain in the budget. This includes basic needs for emergency Veterans grants (\$1000 emergency grants to help them not be homeless. King hopes that the \$69K that was provided from scholarship endowment funds

with excess earnings will a positive impact on closing equity gaps. Ms. King also indicated that there is be a placeholder for the Promise Grant funding as a shortfall of \$75K is expected for a second year in a row.

Scholarship Photos/Videos:

Ms. Martinez shared some photos and videos that have been coming in from the student recipients for the committee members to see.

2022-2023 Event Schedule:

Ms. Martinez reported that once the dates have been chosen for the upcoming academic year scholarship and grants committee meetings, she will be sharing that information with the committee.

Ms. Cherot made a reference to the upcoming event/meeting schedule, which is as follows.

- Thursday, May 11, 2023 – 2-3:30 PM, MCW 312, Campaign Feasibility Study Report
- Thursday, May 18, 2023 – 4:00 - 7:00 PM, Scholarship Awards Ceremony

Committee Member Comments:

No additional Committee Member comments were provided.

With no further business, Ms. Cherot adjourned the meeting at 6:15 PM.

Minutes recorded by Micsin Martinez & Anne Paul King



Ventura College Foundation | Board of Directors

PROGRAM SUSTAINABILITY COMMITTEE

Tuesday, April 11, 2023, at 5 :15 p.m.

Ventura College Foundation (Hybrid)

MINUTES

Directors present (in-person): Rob van Nieuwburg, Harald Wulff

Directors present (via zoom): Abra Flores, Bob Beilin, Ed Summers

VCF Staff Present: Gerry Pantoja, Julie Harvey

Guest: N/A

CALL TO ORDER

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

PROMISE UPDATE

Mr. Pantoja began the meeting by thanking Mr. Wulff and Mr. Beilin for matching Mr. Summer's \$500 gift to the Promise Campaign. At the time of the meeting, Mr. Pantoja shared the Foundation had raised \$20,746 towards the \$40,000 campaign goal. Overall, if the Foundation were to receive funding from the grant applications it has applied to (\$45,000), it would still have \$16,397 left to raise towards the \$83,500 goal for the year. He shared the Foundation is still expecting more gifts from the mailing campaign and they will be doing another email push in the coming weeks.

Before proceeding with any other agenda items, Mr. Summers asked for a motion to approve the minutes from the March 14th committee meeting.

MOTION: Approved the March 14th Program Sustainability Committee Meeting Minutes. Moved by Mr. van Nieuwburg, seconded by Mr. Wulff. MSC

FOUNDATION UPDATES

The first foundation update provided by Mr. Pantoja was the upcoming Ventura College Diversity Festival which will have Dolores Huerta as its opening speaker. Mr. Pantoja shared that Mrs. King and he had been working to collect sponsorships to help cover the speaker fee for Ms. Heurta. At the time of the meeting, the Foundation had met its goal to help the college with this portion of the event. Sponsors included the County of Ventura, Ventura Education Partnership, Ventura County Community Foundation, Community Action of Ventura County, Social Justice Fund for Ventura County, MICOP, CAUSE, and the Ventura College Foundation.

Ms. Harvey then shared with the committee her work during the grad fair to encourage students to sign up to stay connected with the Foundation. Approximately 200 students stopped by the table, and numerous students signed up to receive the Foundation's newsletter. Ms. Harvey will also be attending the East Campus grad fair.

Mr. Beilin shared that many of the nurses who attended to him were Ventura College graduates during his recent hospital visit. He recommends that when the Foundation hires its alumni specialist, they work with the hospitals to push out information from the Foundation to capture VC alums. Mrs. Flores also suggested we promote the Promise to this group as they might have family members interested in attending the College and could be eligible for the Promise.

Mr. Pantoja then provided the group with an update regarding the work done for the feasibility study by Netzel Grigsby Associates (NGA). At the time of the meeting, NGA will be concluding their interviews at the end of the week. As part of the feasibility study, Mr. Pantoja and development team members provided data about the Foundation's fundraising efforts over the last five years. The Foundation and NGA were on track to have the study completed by the week of May 8th so that the study findings could be presented to the entire board and study advisory task force sometime that week.

Mr. Pantoja then gave a brief update on the progress made by the 40th Celebration Committee towards the Foundation's 40th-anniversary celebration. The event will occur on Friday, October 20th, at the Museum of Ventura County. The event committee has finalized the logo design for the 40th anniversary, and we'll begin to see the anniversary logo used during and after the scholarship ceremony. Mr. Pantoja also shared they have secured their first sponsor for the event, Bank of the Sierras, thanks to Mr. Orman's support.

Mr. Pantoja also provided a brief update regarding the upcoming scholarship award ceremony. He shared with the group the changes made to this year's program to ensure scholarship donors could meet with their scholarship recipients. He walked them through the program and what the Board of Directors' assignments would be during the event.

Finally, Mr. Pantoja reviewed with the committee the fundraising goals for FY24. He explained the difference between FY23 and FY24 goals. One of the more significant changes would be the bandwidth needed to fundraise for the College's Promise Program. Though the College is seeking additional funding from the Foundation in the next fiscal year, the Foundation is in the midst of a campaign to raise funds for the Promise, and it is still too early to tell how successful the campaign will be, so it is recommended the Foundation maintain the same goal for next year. Because of the time and effort required to fundraise for the Promise, there would be no goals for Textbooks Resources or Basic Need programs. Donors will still have the option to give to these programs, but no specific campaigns will be dedicated to them.

Another item Mr. Pantoja shared with the group is that the Foundation would no longer fundraise for the Jerry Arellano Textbook Grant Program. Instead, the focus will be on raising funds for the Jordana Ybarra-



Telias Emergency Grant.

Finally, the Foundation will see a significant drop in Campus dollars collected because most athletic teams will use eTeams to collect contributions instead of passing them through the Foundation. Though the overall fundraising dollars for the Foundation will be less than FY23, not having to process the number of gifts for the athletic department will provide relief to the development and finance staff.

FUNDRAISING REPORT

Mr. Pantoja then reviewed the latest fundraising report. It showed that the Foundation had raised 81% of its unrestricted goal and 67% of its restricted goal. The Foundation has raised 71% of its overall fundraising goal for the fiscal year. In the remaining weeks left in the fiscal year, Mr. Pantoja focus will be on closing the gaps for those funds that have not yet met goal.

PRESIDENT'S CIRCLE EVENT – JUNE 1st

Mr. Pantoja discussed with the committee the purpose of the year's final President's Circle Event, which will be a recap of this current school year and an opportunity for President Hoffmans and Mrs. King to share what they have planned for 2024/2025. He encouraged committee members to invite friends and associates interested in learning more about the College and the Foundation to this event.

OPEN DISCUSSION

Mr. Summers concluded the meeting by suggesting the committee and board have upcoming roundtable discussions to help further the Foundation's fundraising ability.

ADJOURNMENT

There being no further business, the meeting was duly adjourned at 6:08 p.m. The next committee meeting will be Tuesday, May 16th at 5:15 p.m.

MINUTES TAKEN AND RECORDED BY GERRY PANTOJA.



Ventura College Foundation | Board of Directors

PROGRAM SUSTAINABILITY COMMITTEE

Tuesday, May 16, 2023, at 5:15 p.m.

Ventura College Foundation (Hybrid)

MINUTES

Directors present (in-person): Ed Summers, Anne Paul King

Directors present (via zoom): Ken Collins, Bob Beilin, Jill Lim

VCF Staff Present: Gerry Pantoja, Julie Harvey

Guest: Daniel Barboza

CALL TO ORDER

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

WELCOME

Mr. Summers welcomed everyone and began the meeting by asked for a motion to approve the minutes from the April 11th committee meeting.

MOTION: Approved the May 16th Program Sustainability Committee Meeting Minutes. Moved by Mrs. King, seconded by Mr. Beilin. MSC

Mr. Summers then shared with the group his excitement at seeing the board's response to his matching gift challenge to help raise funds for the Promise Campaign, which played an important role in making sure the campaign hit its goal. He thanked those in attendance who gave and were part of this effort.

FOUNDATION UPDATES

Mr. Pantoja shared with the group that 13 of 21 board members matched Mr. Summers's gift. Because more than half of the board gave, Mr. Summers would make another \$500 gift. Altogether, the board gave more than \$6,000 to the campaign. At the time of the meeting, the projected total between expected grants (\$55,000) and what was raised from the campaign (\$40,228), \$96,585, had been raised for the Promise Program.

Mr. Pantoja then reviewed the latest fundraising report, which showed that the Foundation had raised 83% of its unrestricted and 74% of its restricted goals. The Foundation has raised 77% of its overall fundraising goal for the fiscal year. In the remaining weeks left in the fiscal year, Mr. Pantoja will focus on closing the gaps for those funds that still need to meet the goal.



Due to the upcoming scholarship award ceremony, Mr. Pantoja shared all work towards the Foundation's 40th-anniversary celebration was put on pause. The committee will pick up its work afterward the scholarship award ceremony.

With the scholarship award ceremony in two days, Mr. Pantoja shared that 500 guests had rsvp'd to attend the event. The Foundation was hard at work to ensure the event ran smoothly and thanked those board members who would be attending. He provided a quick run-through of the program and what board members' assignments would be during the event.

Mr. Pantoja reminded the committee of the year's final President's Circle Event, which will be a recap of this current school year and an opportunity for President Hoffmans and Mrs. King to share what they have planned for 2024/2025. He encouraged committee members to invite friends and associates interested in learning more about the College and the Foundation to this event. Currently, 25 guests have RSVPed for the event.

Finally, Mrs. King shared with the committee the dates for the Executive Meeting (Wednesday, June 14th at 5pm) and Q4 Board meeting (Wednesday, June 28th at 5pm).

DISCUSSION ABOUT FEASIBILITY STUDY

Mr. Summers began the discussion by asking each committee member if they had any questions about the feasibility report presented by Netzel Grigsby Associated from the previous week. Each member took turns providing their thoughts on the report and questions they had such as how was the goal determined, what would happen if we didn't move forward with the campaign, what wouldn't get done in reference to that 40% of Mrs. King's time and 60% of Mr. Pantoja's time need to be spent on the campaign and what new roles would be covered by the campaign budget. It was also asked if there were landmarks to measure the progress and success of the campaign. With the majority of the committee feeling comfortable and supportive of the campaign, Mr. Summers called for a motion to recommend the purpose campaign provided by Netzel Grigsby Associated.

MOTION: Approved recommendation by the Program Sustainability Committee to send proposed campaign provided by Netzel Grigsby Associated to the finance/budget committee for their review and for the Foundation to move forward with the proposed campaign.

Moved by Mrs. King, seconded by Dr. Lin. MSC

ADJOURNMENT

There being no further business, the meeting was duly adjourned at 6:26 p.m. The next committee meeting will be Tuesday, June 13th at 5:15 p.m.

MINUTES TAKEN AND RECORDED BY GERRY PANTOJA.

VENTURA COLLEGE FOUNDATION GIFT REPORT
RECONCILED

FY 2022/2023

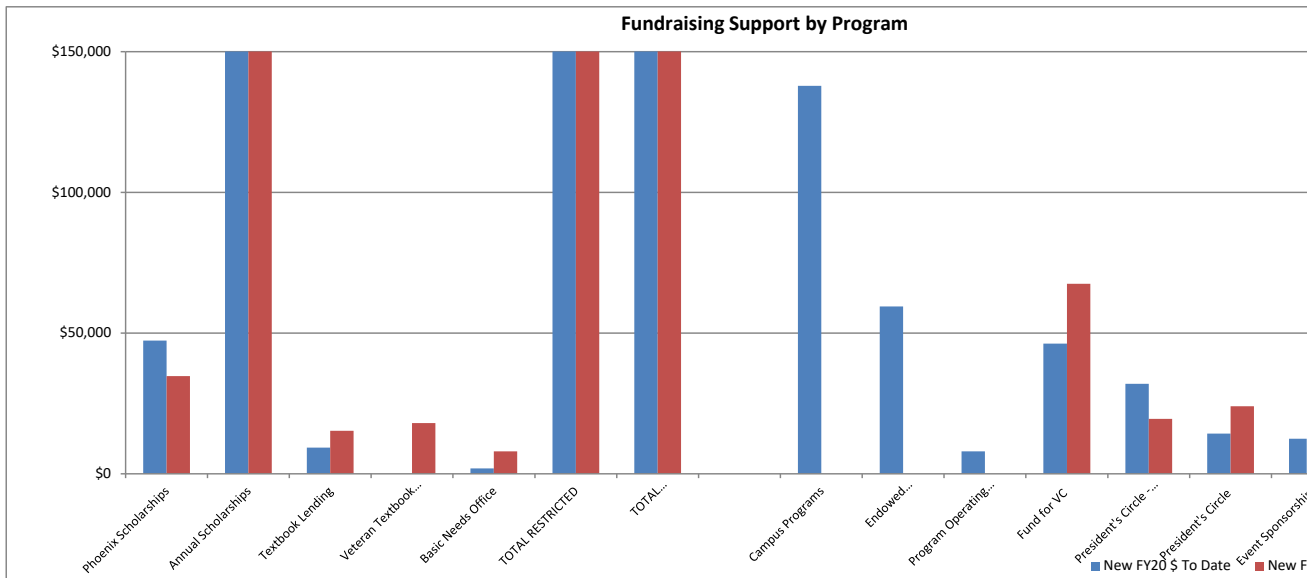
FY 2022/2023 OVERVIEW
Q1-Q3 7/1/2022 - 3/31/2023

	Total Gifts/Pledges Raised*	# Donors [†]	# Gifts [‡]	Total New FY23 Dollars Raised [‡]	New FY23 Dollars Goal	% New FY23 Dollars Raised Toward Goal
Fund for VC	\$46,267	88	224	\$46,267	\$67,500	69%
President's Circle - BOD	\$32,000	18	18	\$32,000	\$19,500	164%
President's Circle	\$14,300	17	38	\$14,300	\$24,000	60%
Event Sponsorship	\$12,425	10	10	\$12,425	\$21,500	58%
TOTAL UNRESTRICTED	\$104,992	133	290	\$104,992	\$132,500	79%
Promise	\$17,971	23	35	\$17,971	\$83,500	22%
Phoenix Scholarships	\$47,320	9	9	\$47,320	\$34,700	136%
Annual Scholarships	\$152,126	87	192	\$152,126	\$164,530	92%
Textbook Lending	\$9,280	12	40	\$9,280	\$15,300	61%
Veteran Textbook Lending	\$0	0	0	\$0	\$18,000	0%
Basic Needs Office	\$1,885	10	10	\$1,885	\$7,950	24%
TOTAL RESTRICTED	\$228,582	141	286	\$228,582	\$323,980	71%
TOTAL (UNRESTRICTED + RESTRICTED)	\$333,574	274	576	\$333,574	\$456,480	73%
Campus Programs	\$137,833	462	670	\$137,833		
Endowed Scholarships [‡]	\$59,445	21	61	\$59,445		
Program Operating Endowments [‡]	\$8,012	58	102	\$8,012		
TOTAL RESTRICTED (No goals)	\$205,290	541	833	\$205,290		
COMPLETE TOTALS	\$538,864	815	1409	\$538,864		

†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	\$538,864	815	1,409
By Source*			
Individuals	\$311,931	631	1,415
Corporations	\$136,796	42	55
Foundations	\$56,585	8	16
By Purpose			
Restricted	\$433,871	559	1,120
Unrestricted	\$104,993	104	291

Legal/Hard credit only

* Source Totals do not match reconciled total due to soft credit

VENTURA COLLEGE FOUNDATION GIFT REPORT

FY 2022/23

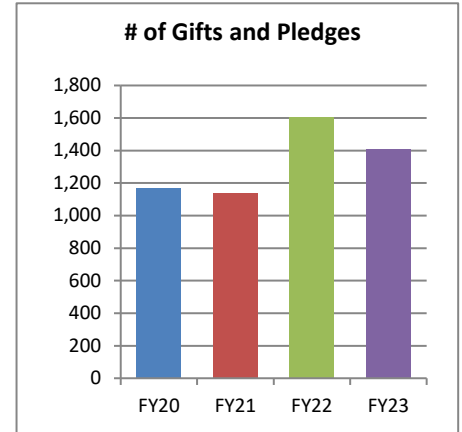
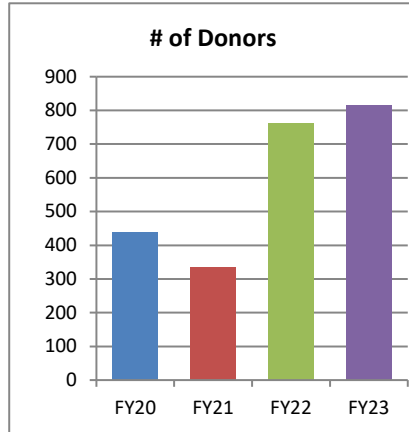
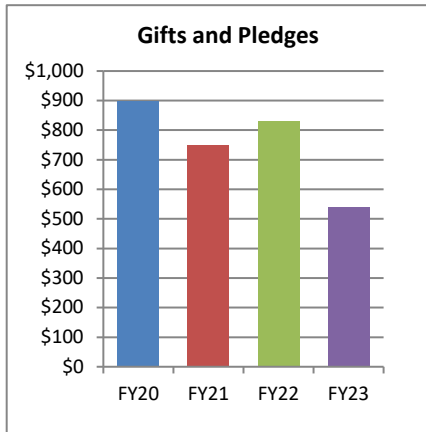
3-YEAR VIEW

As of 3/31/2023

	FY20 Q1-Q3	FY21 Q1-Q3	FY22 Q1-Q3	FY23 Q1-Q3
	\$898,513	\$747,924	\$830,881	\$538,864
# of Donors	439	335	761	815
# of Gifts/Pledges	1170	1139	1605	1409
Year-End Totals	\$1,519,208	\$914,896	\$1,016,184	

*GIFTS AND PLEDGES

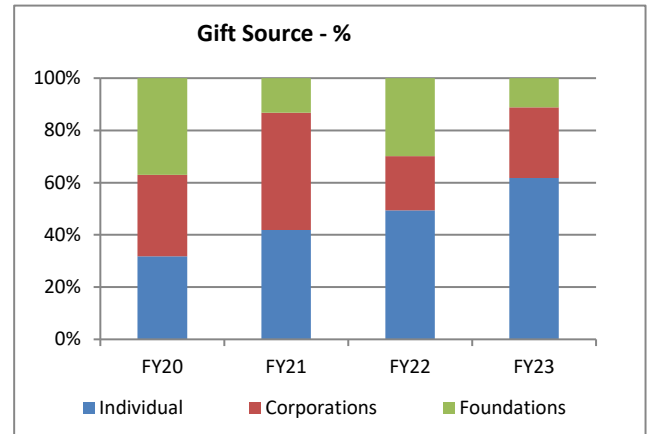
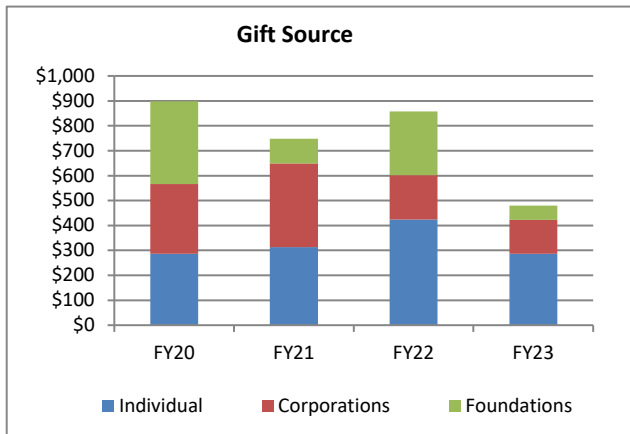
In \$1,000s



	FY20 Q1-Q3	FY21 Q1-Q3	FY22 Q1-Q3	FY23 Q1-Q3
Individual	\$285,931	\$312,725	\$424,003	\$311,931
Corporations	\$280,308	\$336,535	\$177,809	\$136,796
Foundations	\$332,274	\$98,660	\$256,156	\$56,585

SOURCE

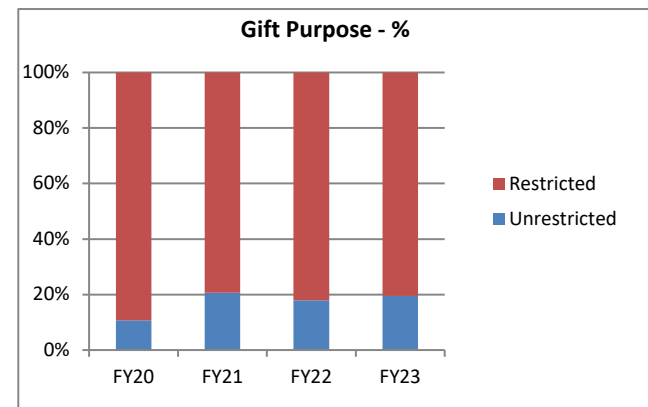
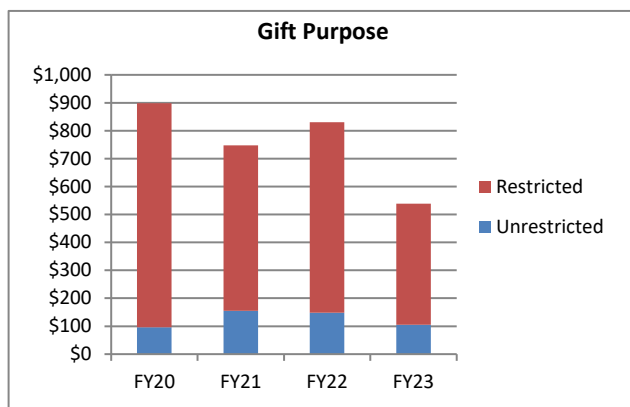
In \$1,000s



	FY20 Q1-Q3	FY21 Q1-Q3	FY22 Q1-Q3	FY23 Q1-Q3
Unrestricted	\$96,351	\$154,786	\$148,536	\$104,993
Restricted	\$802,162	\$593,139	\$682,345	\$433,871

PURPOSE

In \$1,000s



Includes monthly employee payroll deductions
Includes pledges payable over 5 years

Program Sustainability Committee: ANTICIPATED PLANNED GIFTS
As of June 6, 2023

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% Schlrsbp, 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	
\$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; approx. \$285,000	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
<i>TBD</i>	<i>Abra Flores</i>	<i>Bequest</i>	<i>Theatre/Costume Design Scholarship</i>	

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

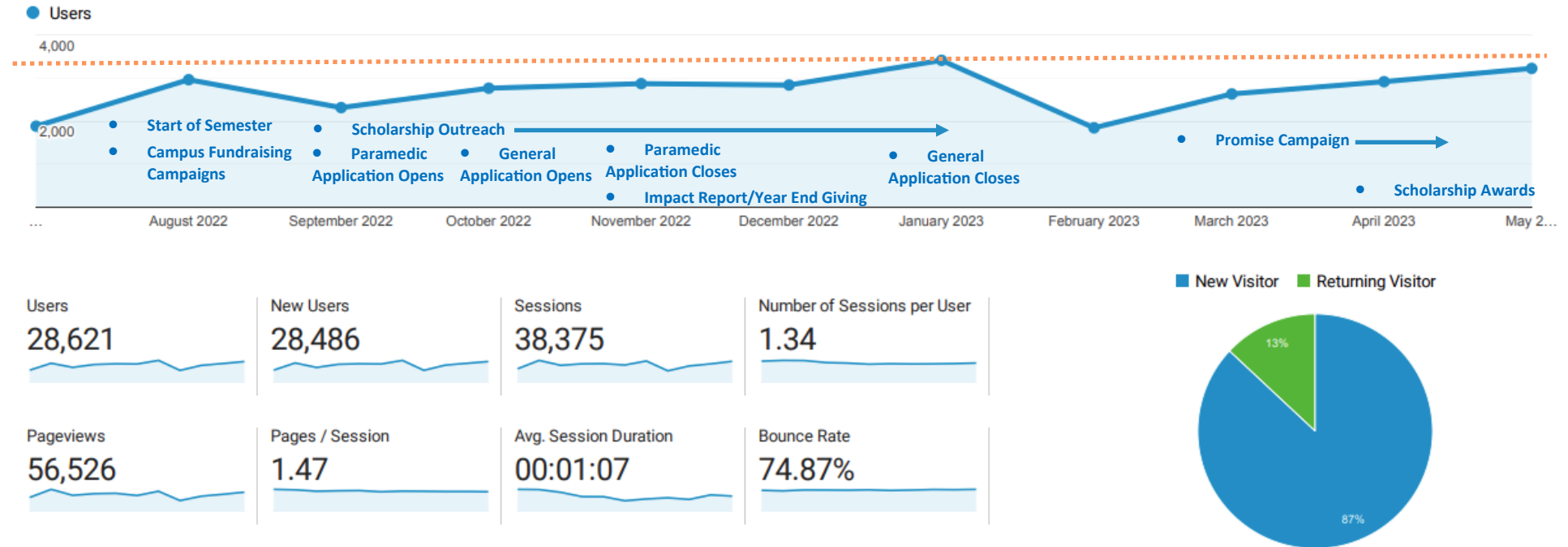
Program Sustainability Committee: ANTICIPATED PLANNED GIFTS
As of June 6, 2023

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	
\$3,200,000 +	SUB-TOTAL			

APPROX. TOTAL: \$3,200,000+ identified (24 individuals including 3 VCF current or former board members)

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

FY 2022-23 Google Analytics VC Foundation Website Audience Overview (July 1, 2022–May 31, 2023)



Year Over Year (YOY) User Audience

	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	YOY Growth To Date	YOY To Date (+/-) %
Users	14,369	22,953	24,552	28,621	4,069	14%
New Users	14,376	22,504	24,578	28,486	3,908	14%
Number of Sessions Per User	1.39	1.33	1.37	1.34	-0.02	-2%
Sessions	19,928	30,627	33,705	38,375	4,670	12%
Pageviews	32,381	46,719	51,633	56,526	4,893	9%
Pages /Session	1.62	1.53	1.53	1.47	-0.06	-4%
Avg. Session Duration	0:01:12	0:01:10	0:1:13	0:01:07	-0.06	-9%
Bounce Rate (Nonprofits Avg. 60-70%)	70.18%	74.89%	73.02%	74.87%	1.85	2%

FY 2022-23 Google Analytics VC Foundation Website Top Acquisition Channels (July 1, 2022–May 31, 2023)

Session source / medium ▾ +		↓ Users	Sessions	Engaged sessions	Average engagement time per session	Engaged sessions per user	Events per session	Engagement rate	Event count All events ▾
Top 10 Ways Users are Coming to Site		20,693 100% of total	27,506 100% of total	12,423 100% of total	0m 32s Avg 0%	0.60 Avg 0%	4.54 Avg 0%	45.16% Avg 0%	124,772 100% of total
1	google / organic	9,665	13,431	6,628	0m 35s	0.69	4.40	49.35%	59,060
2	(direct) / (none)	6,897	8,394	2,953	0m 20s	0.43	4.00	35.18%	33,537
3	venturacollege.edu / referral	1,249	1,817	1,037	0m 50s	0.83	4.90	57.07%	8,909
4	sogou / organic	526	526	0	0m 00s	0.00	3.00	0%	1,578
5	facebook / cpc	368	425	60	0m 08s	0.16	3.16	14.12%	1,345
6	m.yelp.com / referral	284	320	129	0m 25s	0.45	3.90	40.31%	1,249
7	vcccd.edu / referral	225	291	182	1m 14s	0.81	6.14	62.54%	1,788
8	bing / organic	206	315	220	1m 11s	1.07	5.75	69.84%	1,810
9	m.facebook.com / referral	193	199	67	0m 08s	0.35	4.18	33.67%	831
10	fundraise.givesmart.com / referral	189	373	160	0m 36s	0.85	5.71	42.9%	2,129

Top Acquisition Channels—Definitions:

Organic Search = "Google Search"

Direct = Typing in Link or Clicking on Bookmark

Referral = Sites that "referred" visitors to our site

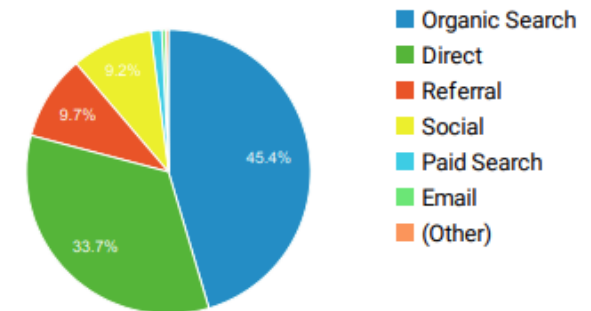
Social = Traffic coming to our website from social media

Paid Search = Traffic coming from paid placement, pay per click, and sometimes search engine marketing, paid search marketing allows advertisers to pay to be listed within the search engine results pages for specific keywords or phrases.

Email = Traffic to your website that came from an email message.

Other = Traffic that has an acquisition source or medium that is not recognized within Google's default system.

Top Channels



FY 2022-23 Google Analytics VC Foundation Website Audience Overview (July 1, 2022–May 31, 2023)

Users ▾ by Device category



MOBILE 57.9%
 DESKTOP 41.3%
 TABLET 0.8%



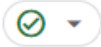
FEMALE 54.0%
 MALE 46.0%

Users ▾ by
Operating system



OPERATING SYSTE...	USERS
iOS	9.7K
Windows	6.6K
Android	2.5K
Macintosh	1.6K
Chrome OS	266
Linux	199
Samsung	1

Users ▾ by
Platform / device ca...



PLATFORM / DEVI...	USERS
web / mobile	12K
web / desktop	8.6K
web / tablet	169

Landing page



Top 10 Landing Pages YTD

↓ Sessions

Users

New users

	27,506 100% of total	20,693 100% of total	20,728 100% of total
1	9,073	6,926	6,672
2 /weekend-marketplace-2	7,804	6,337	6,298
3 /scholarships	3,890	3,004	2,881
4 (not set)	1,517	952	0
5 /donate	735	685	665
6 /vc-promise	629	588	567
7 /contact	345	322	286
8 /graduate-alumni-signup	309	248	235
9 /join-our-team	283	264	259
10 /get-involved	220	213	202

FY 2022-23 Google Analytics VC Foundation Website Audience Engagement (July 1, 2022–May 31, 2023)

Top 10 Pages—Pages with Most Views Year Over Year

	FY 2019-20		FY 2020-21		FY 2021-22		FY 2022-23 YTD	
1	Home	6,203	COVID Mrktplace	11,057	Marketplace	14,499	Marketplace	11,172
2	Marketplace	4,299	Home	7,559	Home	11,128	Home	8,272
3	Scholarships	3,321	Marketplace	5,001	Scholarships	4,829	Scholarships	6,788
4	VC Promise	2,464	Scholarships	4,515	VC Promise	1,550	Donate	1,572
5	COVID Marketplace	2,162	Covid Updates	3,053	Donate	1,262	VC Promise	931
6	Textbook	2,052	Textbook	1,644	Award Events 21	748	Fdn. Staff	875
7	Covid Updates	1,656	VC Promise	1,956	Fdn. Staff	664	Contact	744
8	Getting Started	1,528	Donate	978	Giving	657	Giving	685
9	Award Events 20	982	Award Events 21	888	Contact	617	Join Our Team	548
10	Contact	578	Blackbaud Breach	831	Day of Giving	576	Graduate/Alumni Signup	538



MARKETING & MEDIA REPORT

March 16, 2023 – June 2, 2023 - Media Placements

Ventura College Foundation Efforts to Ensure Tuition Costs Are Covered

Sent to Media March 15, 2023

Amigos805 – March 17, 2023

<http://amigos805.com/ventura-college-foundation-launches-fundraiser-to-ensure-tuition-costs-are-covered-despite-state-budget-cuts/>

Moorpark Patch – March 15, 2023

<https://patch.com/california/moorpark/ventura-college-foundation-efforts-ensure-tuition-costs-are-covered>

Newsbreak – April 5, 2023

<https://www.newsbreak.com/ventura-ca/2982050663966-ventura-college-foundation-launches-fundraiser>

PRLog – March 15, 2023

<https://www.prlog.org/12955509-ventura-college-foundation-launches-efforts-to-ensure-tuition-costs-are-covered-despite-state-budg.html>

Ventura Chamber of Commerce News – March 15, 2023

Vida Newspaper – April 5, 2023 – Appeared in English & Spanish

<https://vidanewspaper.com/3d-flip-book/edition-03-30-2023/>
<https://vidanewspaper.com/2023/04/05/ventura-college-foundation-launches-fundraiser/>

Ventura College Foundation Distributes Over \$670,000 In Scholarships

Sent to Media May 30, 2023

CSUN – May 31, 2023

<https://www.csun.edu/node/408475>

Moorpark Patch – May 30, 2023

<https://patch.com/california/moorpark/ventura-college-foundation-distributes-over-670-000-scholarships>

PRLog – March 15, 2023

<https://www.prlog.org/12966927-ventura-college-foundation-distributes-over-670000-in-scholarships.html#>

Ventura Breeze News & Notes – May 31, 2023

<https://venturabreeze.com/2023/05/31/ventura-college-foundation-distributes-over-670000-in-scholarships/>

Other PR/Marketing Activities:

Top 50 Women in Business – Dr. Kim Hoffmans

Pacific Coast Business Times – March 24, 2023

<https://www.pacbiztimes.com/top-women-in-business/>

<https://www.pacbiztimes.com/2023/03/24/meet-2023s-top-women-in-business/>



Kim Hoffmans
President
Ventura College
Ventura

She has also served as a member of the Ventura College Board of Directors, as a member of the California Lutheran University advisory committee for the Graduate School of Education Doctorate Program and as a member of South Central Coast Regional Consortium of community colleges.

Dr. Kim Hoffmans, R.N., became president of Ventura College in 2019, serving as vice president of academic affairs before that.

Hoffmans currently serves on statewide boards for the California Community College Chief Instructional Officers, CCC Athletics Association and the CCC Workforce and Economic Development Performance Advisory Board, among others.

Advertisements:

Ventura College Diversity in Culture Festival Sponsor Ad – April 13, 2023



CONGRATULATIONS PRESIDENT KIM HOFFMANS TOP 50 WOMEN IN BUSINESS

The Board of Directors and the staff of the Ventura College Foundation congratulate Dr. Kim Hoffmans, R.N., for being recognized as one of the 2023 Top Women in Business by the Pacific Coast Business Times!



BE AT THE CENTER OF SOMETHING POWERFUL

Join the President's Circle!

The Ventura College Foundation transforms lives through education by providing innovative resources and financial support to students attending Ventura College. By improving education, together we can enhance the quality of life and commerce in our county.

The President's Circle offers an opportunity to join a select group of prominent alumni, donors, and friends whose annual support of \$1,000 or more makes a crucial difference to our students.



Text: PresCircle to: 71777



Learn How You Can Help: VenturaCollegeFoundation.org
4667 Telegraph Rd. | Ventura, CA 93003 | 805.289.6461 | VCFoundation@vcccd.edu

CONGRATULATIONS CLASS OF 2023!



WE'RE SO PROUD OF YOU!

YOU are a big part
of 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 8 \$50-\$250 VISA CARDS ON MAY 19TH AT 4PM!

VCFoundation

vcfoundation

VC_Foundation

ventura-college-foundation



**VENTURA COLLEGE
FOUNDATION**

venturacollegefoundation.org/graduate-alumni-signup/

Other PR/Marketing Mentions:

Local Nominations Sought for National Philanthropy Day Awards

Noozhawk – May 6, 2023

<https://www.noozhawk.com/local-nominations-sought-for-national-philanthropy-day-awards/>

Meeting a Need Helps Them Make the Grade – Op Ed by Dr. Kim Hoffmann

Pacific Coast Business Times – March 24, 2023

<https://www.pacbiztimes.com/professional-careers-higher-education/>

Meeting a need helps them make the grade



More than half of community college students in California face food insecurity and nearly 20% experience homelessness.

Dr. Kim Hoffmann, R.N.,
Ventura College President

Many colleges face significant barriers to success, including lack of access to food, housing, and healthcare. Natalia Bruno, a third-year student at Ventura College, knows firsthand how crucial basic needs services are. She received help applying for Cal Fresh which provides her and her family with weekly grocery assistance. This has benefited her entire family especially when her mother stopped working and they lacked money for food. Natalia remarks, "It takes a lot of weight off your shoulders knowing that the pantry is there. It takes the stress off not having to worry about my next meal and it's had such a positive impact on me when I can focus on my studies without worry." Natalia is now a student assistant on the Financial Aid department and provides students referrals to the Basic Needs Center because she knows just how much it helps.

Since our Basic Needs Center was established in 2019, Ventura College has made significant strides in providing services to our students. Our expanded food pantry is open on weekdays so students can drop in for free produce, groceries, and even toiletries. Every month at both campuses, we host four drive-thru pantries which provide students with free groceries, essential supplies, college textbooks or supplies, information about campus resources, and more. These festive events build into a party and reduce the stigma and stress of being in need.

Through these popular drive-thru pantries, our Basic Needs Center co-partner Alma Rodriguez hopes to encourage students to take advantage of all the crucial services and resources available at Ventura College.

The Basic Needs Center is staffed by Maria Cisneros, Alma Lopez, and Ann Nelson.

They work as a team to coordinate various events and to meet the growing demand of services. Drive-thru events have been a success on our San Juan and San Carlos campuses. Now the team is looking forward to the expansion of the food pantry at the Ventura College East Campus in Santa Paula to meet the needs of local students. The drive-thru is scheduled for this spring.

Dr. Kim Hoffmann has been the Ventura College President since 2019.

It's hard to perform well in school when you are hungry or homeless. More than half of community college students in California face food insecurity and nearly 20% experience homelessness. To help combat these issues, a priority must be to address the needs of our students. Ventura College is committed to providing students with essential services and support.

Several years before this policy was implemented, Ventura College opened a Basic Needs Center to help meet the needs of our student population. Our center provides a wide range of services including a food pantry, emergency housing referrals, transportation assistance, healthcare services, financial assistance, and other critical resources to help students stay focused on their studies.

Ventura College knows that it's not just about meeting the immediate needs of our students, but also about reducing the disparities students face in higher education. Many low-income and first-generation college students face significant barriers to staying in school, and lack of food should not be one of them. Basic needs centers level the playing field by ensuring that all students have an equal opportunity to succeed.

The need for the basic needs centers across California is clear. It is a need currently conducted by the Hope Center for College, more than 50 percent of community college students in California experience food insecurity, and about 20% experience homelessness.

Community colleges provide affordable and accessible education and job training for millions of Californians. Many students who attend community colleges face significant barriers to success, including lack of access to food, housing, and healthcare.

Natalia Bruno, a third-year student at Ventura College, knows firsthand how crucial basic needs services are. She received help applying for Cal Fresh which provides her and her family with weekly grocery assistance. This has benefited her entire family especially when her mother stopped working and they lacked money for food.

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Santa Barbara/Ventura AFP Seeking Award Nominations for 2023

Santa Barbara Independent – May 11, 2023

<https://www.independent.com/2023/05/11/santa-barbara-ventura-afp-seeking-award-nominations-for-2023/>

2023 Diversity In Culture Festival Honors Dolores Huerta

<https://www.venturacollege.edu/community/diversity-in-culture>

<https://www.venturacollege.edu/dolores-huerta>

Annual Diversity Festival Focuses on Community Wellness

Moorpark Patch – April 4, 2023

<https://patch.com/california/moorpark/annual-diversity-festival-focuses-community-wellness-nodx>

Pacific Coast Business Times – April 7, 2023

Street Smarts: Mental Well Being

<https://www.pacbiztimes.com/2023/04/07/street-smarts-scholarship-foundation-of-sb-adds-new-board-member/>

PRLog – April 4, 2023

<https://www.prlog.org/12958541-annual-diversity-festival-focuses-on-community-wellness.html>

Santa Paula Times – April 7, 2023

Ventura College – April 4, 2023

<https://www.venturacollege.edu/news/annual-diversity-festival-focuses-community-wellness>

Vida Newspaper – April 8, 2023

<https://vidanewspaper.com/2023/04/08/annual-diversity-festival-focuses-on-community-wellness/>

VC Foundation Marketing/Communications Projects - March 16, 2023 – June 2, 2023
VC Promise Campaign Appeal Letter – Sent to 5,000 Constituents

100001



VENTURA COLLEGE
FOUNDATION

Dear John,

My name is Xavier Terminello, and I'm a student-athlete at Ventura College. During my time at this special place, I've also had the privilege of working as an economics and psychology tutor for my fellow students and serving as a Student Ambassador with the Ventura College Foundation. I even received the James V. and Idah W. Iliff Memorial Scholarship, for which I am forever thankful.

As a track athlete, I've found that the daily discipline needed to train and win at this level is a powerful practice that has enriched my life in so many ways, including academics.

Another life-affirming and inspiring choice during my time here is my participation in the VC Promise program.

Ventura College was California's first community college to offer a tuition assistance Promise program, thanks to the support of donors like you to the Ventura College Foundation. By covering the cost of the per-unit enrollment fee, health fee, student center fee, and student representative fee for eligible students, VC Promise obliterates obstacles and empowers first-year, first-time, full-time students to succeed. **Since its inception in 2007, the program has covered more than \$4 million in tuition costs for close to 20,000 students right here in Ventura County.**



VC Promise is a lifeline and inspiration for students just like me and **currently the program has a critical fundraising goal of \$40,000 by April 30, 2023.**

Thanks to data provided by the Ventura College Foundation, I can also share that over the past 20 years, average tuition and fees have increased by nearly 50% for public two-year colleges. Some 65% of job openings now require a postsecondary credential for a candidate to even be considered. And of course the ripple effects of the COVID-19 pandemic have also created some sobering challenges. The need is great.

State budget cuts caused a shortfall in VC Promise funding in 2022—and future program funding remains on unsteady ground.

Anything you can do to help us meet this fundraising goal would be deeply appreciated by me, the Foundation, and every student at Ventura College.

A psychology professor once told me, "Xavier, you grow what you practice." Please help us continue to grow what we are all practicing here.

With Deep Appreciation,

Xavier Terminello

Xavier Terminello, Class of 2023

P.S. If you have already supported the VC Promise campaign, thank you! Your generosity is an investment in the vitality of our region and creates life-changing opportunities for Ventura College students like me!



GIVE TODAY

YOUR
DREAMS.
OUR
MISSION.

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

Student Success Profile Stories & Videos

- OCTAVIUS LICON: DANCING INTO A NEW ERA

<https://venturacollegefoundation.org/octavius-licon/>

Video Link: https://youtu.be/T_k0Dq1Ou3k

- XAVIER TERMINELLO: HITTING THEIR STRIDE THANKS TO VCF

<https://venturacollegefoundation.org/xavier-terminello/>

Video Link: <https://fb.watch/l0XWffALgn/>

Website Updates/New Projects

- 2023 VC Alumni Page Launched <https://venturacollegefoundation.org/graduate-alumni-signup/>
- Weekend Marketplace Website Updated with New Photography & Marketplace Staff Photos Added <https://venturacollegefoundation.org/weekend-marketplace-2/>
- Event Sponsorship Page Live - <https://venturacollegefoundation.org/sponsor/>
- 2023 Scholarship Awards Event Page Launched <https://venturacollegefoundation.org/scholarship2023/>
- 40th Anniversary Page Launched <https://venturacollegefoundation.org/40th-anniversary/>

Publication Projects

- 2023 Scholarship Awards Ceremony Program:
<https://online.anyflip.com/nisw/hwjd/mobile/index.html>
https://venturacollegefoundation.org/wp-content/uploads/2023/05/VCF_Scholarship_Program_2023.pdf

Other

VCF Receives Candid's 2023 (GuideStar) Platinum Transparency Status

The Ventura College Foundation believes in demonstrating its commitment to transparency and giving donors and funders meaningful data to evaluate nonprofit performance. For the fourth year in a row, the Foundation earned a Platinum Seal of Transparency for 2023, the highest level of recognition offered by Candid (formerly known as GuideStar), a database that contains a profile for every tax-exempt nonprofit registered with the IRS. In 2022, out of the 1.7 million nonprofits listed on Candid, only 15% have a Platinum Seal.



The Ventura College Foundation's Candid profile can be viewed at: <https://www.guidestar.org/profile/77-0037747>

Ventura College Foundation
BOARD OF DIRECTORS
FINANCE/BUDGET COMMITTEE MEETING
Tuesday, March 21, 2022, 5:15 p.m. – 6:30 p.m.
Foundation Conference Room, 71 Day Road, Ventura 93003
MINUTES

Board Members Present: Michael Orman-Treasurer & Chair, Cathy Bojorquez, Debe Bylo, Amy Cherot, Anne Paul King, Nicole Kreutz, Ed Summers, Rob van Nieuwburg

Feddersen & Company LLC: Joy Buller CPA

CALL TO ORDER

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

PRESENTATION OF DECEMBER 31, 2022 FINANCIALS AND VARIANCE REPORT

Ms. King and Ms. Buller reviewed the second quarter financial statements and variance report.

MOTION

The committee recommended approval by the full board of the December 31, 2022 financials and variance report as presented. Motion made by Mr. van Nieuwburg and seconded by Ms. Cherot. **MSC.**

REVIEW OF CASH ACCOUNTS AND FDIC INSURANCE

Mr. Orman observed that the cash in our Citizens Business Bank accounts is over the FDIC insured limit and recommended that new bank accounts be opened. Ms. King informed the committee that CA Ed Code requires that auxiliary organizations, as we are one, have their accounts FDIC insured. Ms. Kreutz agreed this should be done. Mr. Orman further informed the committee of a CD product at Bank of Sierra that is FDIC insured separately from the bank accounts and it offered an over 4% short-term interest rate. The committee discussed that in addition to moving \$250,000 of excess cash from Citizens Business Bank accounts, it may make sense to put a portion of the reserve in our investment Pool 3 into a short-term CD to take advantage of the interest rate. Ms. Buller agreed to do an analysis regarding what portion of our reserves could be held in a short-term interest-bearing CD for up to 9 months responsibly. The committee agreed that given the news of some bank closures it will be important to create new FDIC insured accounts prior to the June board meeting. Ms. King recommended banks that are known to be philanthropic.

MOTION

The committee recommended to the full board that accounts are opened at Montecito Bank & Trust and Bank of the Sierra. Motion made by Mr. van Nieuwburg and seconded by Ms. Kreutz. **MSC.** Mr. Orman abstained from voting.

PRESENTATION OF DRAFT 1.0 OF 2023-24 BUDGET ASSUMPTIONS AND BUDGET

Ms. King reviewed the first draft of budget assumptions and budget recommendations. Acknowledging the possibility of the board approving a comprehensive capital campaign starting in the 2023-24, Ms. King explained how the first draft of the budget and fundraising goals reflected the short-term impact of running a campaign.

GUTHRIE ENDOWMENT FUND DISBURSEMENTS AND DRC CONSTRUCTIONS PROJECT Ms. King presented a plan to update and modernize the reception and offices areas of the Day Road office that would create two new work stations using cubicles donated by Mission Produce. Two new staff positions are

anticipated to be filled in the next 6 months. Ms. King presented the accounting of the accumulated cash disbursements from the Guthrie Operating Endowment over the last three years. Ms. King shared an estimate of the cost of the project she received from the new VC Director of Maintenance and Operations.

MOTION

The committee recommended that the full board to authorize a construction budget, not to exceed \$20,000, for the Day Road Office construction project as presented. Motion made by Ms. Bojorquez and seconded by Ms. Bylo. **MSC.**

UPDATE LANGUAGE IN THE RESERVE POLICY

Ms. King asked the committee to update the reserve policy language to ensure that the requirement to hold cash in the various required reserve accounts are calculated once annually and are calculated on June 30th and on the adopted budget.

MOTION

The committee recommended that Reserves Policy language in the first phrase under the heading “Target Reserve Minimum Balances” be changed from “The target balances in our reserves should be reviewed annually, ...” to “The target balances in our reserves **are** reviewed annually, ...” Motion made by Mr. Summers and seconded by Mr. van Nieuwburg. **MSC.**

FY2021-22 990 TAX FILING

Ms. King and Ms. Buller presented the completed tax filing prepared by Cyndie Whitley, VCF Finance Manager, Ms. Buller, and Decker, Farrell & McCoy, LLP, our CPA firm hired annually to complete our 990 and to conduct our annual audit. Ms. King reviews the 990 filing thoroughly as well.

MOTION

The committee recommended that the full board accept the FY2021-22 990 tax filing as presented. Motion made by Mr. Summers and seconded by Mr. van Nieuwburg. **MSC.**

ADJOURNMENT

There being no further business, the committee duly adjourned at 6:34 p.m.

Minutes prepared by Anne Paul King.

BOARD OF DIRECTORS – FINANCE/BUDGET MEETING MINUTES

Wednesday, June 7, 2023
VC Campus Conference Room and Via Zoom

Board Members Present: Michael Orman-Chair, Bob Beilin, Cathy Bojorquez, Mark Dufresne, Liz Kraus, Anne Paul King, Ed Summers, Rob van Nieuwburg

Feddersen & Company LLP: Joy Buller CPA

CALL TO ORDER

Mr. Orman called the meeting to order at 4:09 p.m.

PRESENTATION OF MARCH 31, 2023 FINANCIALS AND VARIANCE REPORT

Ms. King went over the third quarter financial statements and variance report for the year-to-date which will be presented to the executive committee.

MOTION

The committee recommended accepting the March 31, 2023 financials and variance report as presented for approval by the full board. Motion made by Mr. van Nieuwburg and seconded by Mr. Summers. **MSC.**

PRESENTATION OF 2023-24 BUDGET ASSUMPTIONS, BUDGET, YEAR-END RESERVE ESTIMATES,

Ms. King reviewed the budget assumptions and year-end reserve funding estimates. The budget is a deficit budget due entirely to a requested change by the Governance Committee to add part-time alumni duties, wages and benefits to be born by the annual budget, to an additional part-time campaign assistant recommended to be hired as part of the proposed campaign budget plan outlined in the feasibility study results. Ms. King recommended that the cost of adding part-time alumni specialist duties, wages and benefits, be paid for two years with excess cash from 2022-23 personnel saving. The 2023-24 funding to be passed through to the college for Promise and Basic Needs would need to be reevaluated and confirmed in the next quarter board meeting if the board approves a major fundraising campaign focused on these two priorities.

Ms. Kraus asked for an explanation of the impact of continuing the Eteams contract and the fundraising arrangement with VC athletic teams. Ms. King reviewed the benefits to the foundation namely, increased capacity to process smaller gifts from an increasing number of VC athletics teams' fundraisers while preserving the capacity to keep the donor data with the foundation for major gift cultivation. Ms. King explained that gifts made by donors through Eteams are not tax deductible so larger athletic gifts are still processed by the foundation directly to preserve the tax deductibility for those donors. Ms. Bojorquez reviewed the benefits to the college of this arrangement, namely that athletic teams' and programs' fundraising are managed through the foundation which ensures legal compliance on all the elements of that work, a win-win-win for all involved.

BUDGET, POSSIBLE BOARD OF APPROVAL OF A CAMPAIGN, AND RESERVES

Ms. King confirmed that the final draft of the 2023-24 budget presented does not share any costs with the proposed budget for the possible campaign. Also, the upfront indirect costs for the cost of the campaign would come from reserves. Reserves would be reimbursed by administrative fees charged to campaign donations as they are secured. The committee members expressed support for approval of a campaign.

MOTION

The committee recommended forwarding the 2023-24 budget as presented for approval by the full board. Motion made by Mr. van Nieuwburg and seconded by Mr. Summers. **MSC.**

UPDATE ON OPENING ADDITIONAL BANK ACCOUNTS APPROVED BY BOARD

Ms. King said the staff and board are on track to open accounts at Montecito Bank and Trust and Bank of the Sierra ahead of the June board meeting. Each account will be funded with \$250,000 to better protect the foundation's cash via FDIC insurance. Additionally, Ms. King said that the additional \$250,000 will not be given to Bank of Sierra as it was discovered that the bank does not have CD's that are separately FDIC insured.

2022-23 EXECUTIVE DIRECTOR FUND REPORT

Ms. King gave a verbal report on the first year's use of her \$10,000 discretionary fund and delivered documented details on all items funded to Mr. Orman.

UPDATE ON THE APPROVED FOUNDATION'S DAY ROAD CENTER CONSTRUCTION PROJECT

Ms. King reported the bids for the demolition portion of the project came in much higher than expected and would use the entire amount of construction funds available with no excess funds available to cover the costs of the installation of the used cubicles. The project is on hold.

ADJOURNMENT

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

Minutes prepared by Anne Paul King.

VENTURA COLLEGE FOUNDATION CONSOLIDATED

Balance Sheet

As of March 31, 2023

	As of March 31, 2023	As of June 30, 2022	Change	% Change
ASSETS				
Current Assets				
Bank Accounts				
Campus - 0687	\$ 12,006.37	\$ 11,835.59	\$ 170.78	1.44%
Scholarships - 1545	331,710.03	241,391.49	90,318.54	37.42%
Money Market - 5773				
Restricted Funds	46,877.02	18,502.81	28,374.21	153.35%
Unrestricted Funds	642,580.91	495,795.87	146,785.04	29.61%
Total Money Market - 5773	\$ 689,457.93	\$ 514,298.68	\$ 175,159.25	34.06%
VCF Operating - 8003				
Restricted Funds	14,843.14	8,453.03	6,390.11	75.60%
Unrestricted Funds	8,484.91	73,618.75	(65,133.84)	-88.47%
Total VCF Operating - 8003	\$ 23,328.05	\$ 82,071.78	\$ (58,743.73)	-71.58%
Union Bank - FSA - 6321	555.55	2,584.44	(2,028.89)	-78.50%
Petty Cash	480.00	480.00	-	0.00%
Total Cash in Banks	\$ 1,057,537.93	\$ 852,661.98	\$ 204,875.95	24.03%
Pledges Receivable	138,048.08	177,463.54	(39,415.46)	-22.21%
Other Current Assets				
Prepaid Expense	57,963.68	34,872.65	23,091.03	66.22%
Suspense	84.00	17.00	67.00	394.12%
Other Current Assets	-	33,755.61	(33,755.61)	-100.00%
Undeposited Funds	600.00	-	600.00	
Unemployment Self-Insured Trust Deposit	13,744.90	7,850.52	5,894.38	75.08%
Total Other Current Assets	\$ 72,392.58	\$ 76,495.78	\$ (4,103.20)	-5.36%
Total Current Assets	\$ 1,267,978.59	\$ 1,106,621.30	\$ 161,357.29	14.58%
Fixed Assets				
Fixed Assets, Gross	200,144.13	192,704.53	7,439.60	3.86%
Accumulated Depreciation	(163,055.58)	(159,866.31)	(3,189.27)	-1.99%
Net Fixed Assets	\$ 37,088.55	\$ 32,838.22	\$ 4,250.33	12.94%
Other Assets				
Charitable Gift Annuities	271,310.38	271,310.38	-	0.00%
Deposits	1,938.00	1,938.00	-	0.00%
Investments			-	
FCCC - Osher Endowment Donor Restricted	534,418.35	571,858.35	(37,440.00)	-6.55%
FCCC - Osher Endowment Board Designated	397,157.05	422,117.05	(24,960.00)	-5.91%
Total FCCC - Osher Endowment Donor Restricted	\$ 931,575.40	\$ 993,975.40	\$ (62,400.00)	-6.28%
Investment Pool 1	8,584,141.23	8,473,785.40	110,355.83	1.30%
Pool 1 - Unrestricted Funds	28,261.17	8,334.44	19,926.73	239.09%
Pool 1 - Board designated	153,288.80	144,334.49	8,954.31	6.20%
Total Investment Pool 1	\$ 8,765,691.20	\$ 8,626,454.33	\$ 139,236.87	1.61%
Investment Pool 2 - Hansen Pool 2	555,465.21	545,049.63	10,415.58	1.91%

VENTURA COLLEGE FOUNDATION CONSOLIDATED

Balance Sheet

As of March 31, 2023

	As of March 31, 2023	As of June 30, 2022	Change	% Change
Investment Pool 3				
Pool 3 - Unrestricted Funds	79,206.01	424,728.57	(345,522.56)	-81.35%
Pool 3 - Donor Restricted	313,798.27	346,894.55	(33,096.28)	-9.54%
Pool 3 - BOD Designated Reserve	521,464.98	490,763.64	30,701.34	6.26%
Total Investment Pool 3	\$ 914,469.26	\$ 1,262,386.76	\$ (347,917.50)	-27.56%
Investment - Pool 4 Miriam Schwab Endowment	13,194,234.47	13,024,185.68	170,048.79	1.31%
Investment - Pool 5 Yunker Endowment	2,090,785.59	2,080,096.62	10,688.97	0.51%
Investment Pool 6 Risk Reserves	696,685.49	383,533.59	313,151.90	81.65%
Total Investments	\$ 27,148,906.62	\$ 26,915,682.01	\$ 233,224.61	0.87%
Total Other Assets	\$ 27,422,155.00	\$ 27,188,930.39	\$ 233,224.61	0.86%
TOTAL ASSETS	\$ 28,727,222.14	\$ 28,328,389.91	\$ 398,832.23	1.41%
LIABILITIES AND EQUITY				
Liabilities				
Current Liabilities				
Scholarships and Accounts Payable	\$ 154,303.47	\$ 892,775.30	\$ (738,471.83)	-82.72%
Other Current Liabilities	-	32,634.69	(32,634.69)	-100.00%
Deferred Revenue	-	62,423.00	(62,423.00)	-100.00%
Accrued Payroll	-	20,779.98	(20,779.98)	-100.00%
Accrued Vacation	27,746.77	29,149.34	(1,402.57)	-4.81%
Aflac Payable	-	9.54	(9.54)	-100.00%
Calpers Payable	-	161.99	(161.99)	-100.00%
FSA Payable	644.55	1,073.42	(428.87)	-39.95%
Total Other Current Liabilities	\$ 28,391.32	\$ 146,231.96	\$ (117,840.64)	-80.58%
Total Current Liabilities	\$ 182,694.79	\$ 1,039,007.26	\$ (856,312.47)	-82.42%
Long-Term Liabilities				
Unfunded Pension Liability	78,040.00	78,040.00	-	0.00%
Loan Payable	12,301.78	20,818.39	(8,516.61)	-40.91%
Total Long-Term Liabilities	\$ 90,341.78	\$ 98,858.39	\$ (8,516.61)	-8.61%
Total Liabilities	\$ 273,036.57	\$ 1,137,865.65	\$ (864,829.08)	-76.00%
Equity				
Net Assets at Beginning of Year	27,190,524.26	23,113,726.76	4,076,797.50	17.64%
Net Income (Change in Net Assets)	1,263,661.31	4,076,797.50	(2,813,136.19)	-69.00%
Total Equity	\$ 28,454,185.57	\$ 27,190,524.26	\$ 1,263,661.31	4.65%
TOTAL LIABILITIES AND EQUITY	\$ 28,727,222.14	\$ 28,328,389.91	\$ 398,832.23	1.41%

VENTURA COLLEGE FOUNDATION CONSOLIDATED

Profit and Loss

For the period July 1 through March 31, 2023

	Actual	Budget	\$ Variance	% Variance
Income				
4000 DONATIONS				
4200 Donations - Unrestricted	104,992.69	108,450.00	(3,457.31)	-3.19%
4300 Donations - Perm Restricted	69,226.12	-	69,226.12	
4400 Donations - Temp Restricted				
4410 Phoenix	47,319.79	33,400.00	13,919.79	41.68%
4430 Annual	199,871.67	205,760.00	(5,888.33)	-2.86%
4432 Osher Donations	41,600.00	55,770.00	(14,170.00)	-25.41%
4435 Promise	17,970.87	44,937.56	(26,966.69)	-60.01%
4437 Textbook lending	9,280.00	19,100.00	(9,820.00)	-51.41%
4440 Campus	139,717.77	82,000.00	57,717.77	70.39%
Total 4400 Donations - Temp Restricted	\$ 455,760.10	\$ 440,967.56	\$ 14,792.54	3.35%
7053 Sustainability Gift Expense	(32,434.39)	(24,019.72)	(8,414.67)	35.03%
Total 4000 DONATIONS	\$ 597,544.52	\$ 525,397.84	\$ 72,146.68	13.73%
5000 Market Place Revenue				
5020 VIP MP Parking	1,061,860.00	997,600.00	64,260.00	6.44%
	133,232.00	154,400.00	(21,168.00)	-13.71%
Total 5000 Market Place Revenue	\$ 1,195,092.00	\$ 1,152,000.00	\$ 43,092.00	3.74%
5100 Interest Income	532.01	279.00	253.01	90.68%
5200 In-Kind Rent & Services	2,265.00	-	2,265.00	
5300 In-Kind Donations- Goods	2,207.46	-	2,207.46	
5400 Other Income	83,563.16	76,055.00	7,508.16	9.87%
5440 Scholarship Endowment Admin Fee Revenue	30,943.30	-	30,943.30	
5450 Sustainability gift revenue	32,434.39	24,019.72	8,414.67	35.03%
Total Income	\$ 1,944,581.84	\$ 1,777,751.56	\$ 166,830.28	9.38%
Gross Profit	\$ 1,944,581.84	\$ 1,777,751.56	\$ 166,830.28	9.38%
Expenses				
6000 PROGRAMMATIC				
6100 SCHOLARSHIPS				
4500 Unclaimed Scholarships (forfeitures)	(39,312.85)	-	(39,312.85)	
6152 Annual	18,510.00	-	18,510.00	
8300 Endowed Scholarships	4,362.00	-	4,362.00	
Total 6100 SCHOLARSHIPS	\$ (16,440.85)	\$ -	\$ (16,440.85)	
6200 GRANTS				
6220 Textbook/Lending Library Grant	2,116.83	-	2,116.83	
Total 6200 GRANTS	\$ 2,116.83	\$ -	\$ 2,116.83	
6300 OTHER PROGRAM EXPENSES				
6330 Bad Debts	8,000.00	-	8,000.00	
6370 Campus Expense	787,457.57	675,433.00	112,024.57	16.59%
6375 Campus In-Kind Expense	2,207.46	-	2,207.46	
8400 Program Endowment Disbursement	149,987.74	149,795.00	192.74	0.13%
8420 Scholarship Endowment Admin Fee Expense	30,943.30	-	30,943.30	
Total 6300 OTHER PROGRAM EXPENSES	\$ 978,596.07	\$ 825,228.00	\$ 153,368.07	18.58%
Total 6000 PROGRAMMATIC	\$ 964,272.05	\$ 825,228.00	\$ 139,044.05	16.85%
7000 ADMINISTRATION				
7002 Bank Charges	40.00	180.00	(140.00)	-77.78%
7004 CalPERS	7,583.14	8,774.40	(1,191.26)	-13.58%
7006 Board Expense	118.96	750.00	(631.04)	-84.14%
7008 Computer Expense	600.00	6,365.00	(5,765.00)	-90.57%
7010 Professional Development	-	3,000.00	(3,000.00)	-100.00%
7012 Depreciation	686.27	665.88	20.39	3.06%
7016 Employee Appreciation	1,497.54	1,000.00	497.54	49.75%
7018 Employee Benefits	9,494.87	13,765.86	(4,270.99)	-31.03%
7022 Insurance	6,374.13	8,676.36	(2,302.23)	-26.53%
7024 Licenses & Fees	920.00	822.00	98.00	11.92%
7026 Office Expense	2,107.01	2,477.00	(369.99)	-14.94%

VENTURA COLLEGE FOUNDATION CONSOLIDATED

Profit and Loss

For the period July 1 through March 31, 2023

	Actual	Budget	\$ Variance	% Variance
7028 Mileage	-	90.00	(90.00)	-100.00%
7030 Miscellaneous Meetings	125.95	1,400.00	(1,274.05)	-91.00%
7032 Printing	253.42	182.00	71.42	39.24%
7034 Payroll Service	15,565.74	15,960.00	(394.26)	-2.47%
7035 Salaries	65,365.05	92,140.20	(26,775.15)	-29.06%
7036 Payroll Taxes	5,332.39	7,085.61	(1,753.22)	-24.74%
7038 Postage	376.68	330.00	46.68	14.15%
7044 Professional Services	29,575.00	18,300.00	11,275.00	61.61%
7048 Unemployment Insurance Expense	261.88	1,583.49	(1,321.61)	-83.46%
7052 Small Equipment	948.00	1,000.00	(52.00)	-5.20%
7056 Workers' Compensation	649.34	637.47	11.87	1.86%
7060 Exec. Director Special Fund	1,871.80	3,750.00	(1,878.20)	-50.09%
Total 7000 ADMINISTRATION	\$ 149,747.17	\$ 188,935.27	\$ (39,188.10)	-20.74%
7500 DEVELOPMENT				
7504 CalPERS	19,548.35	22,576.69	(3,028.34)	-13.41%
7506 Board Expense	1,043.91	4,975.00	(3,931.09)	-79.02%
7508 Computer Expense	4,589.85	9,437.32	(4,847.47)	-51.36%
7509 Direct Marketing	10,032.93	19,546.09	(9,513.16)	-48.67%
7510 Professional Development	7,282.58	16,055.00	(8,772.42)	-54.64%
7511 Donor Meetings	2,424.07	4,409.91	(1,985.84)	-45.03%
7512 Donor Recognition	2,110.51	3,625.00	(1,514.49)	-41.78%
7513 Misc Meetings	61.70	-	61.70	
7514 Dues & Subscriptions	6,275.67	6,108.00	167.67	2.75%
7518 Employee Benefits	27,488.82	42,865.83	(15,377.01)	-35.87%
7520 Insurance	1,570.48	1,804.05	(233.57)	-12.95%
7522 Merchant Fees - Online Donation	1,429.69	1,060.00	369.69	34.88%
7524 Mileage	331.14	2,475.00	(2,143.86)	-86.62%
7526 Office Expense	1,560.80	3,414.00	(1,853.20)	-54.28%
7528 Professional Services	41,844.06	17,850.02	23,994.04	134.42%
7530 Marketing	23,997.59	30,076.98	(6,079.39)	-20.21%
7532 Printing & Graphic Design	75.94	5,533.32	(5,457.38)	-98.63%
7535 Salaries	150,795.03	210,988.62	(60,193.59)	-28.53%
7536 Payroll Taxes	12,561.13	16,225.02	(3,663.89)	-22.58%
7538 Postage	12.00	712.50	(700.50)	-98.32%
7541 Special Events	5,195.57	1,370.00	3,825.57	279.24%
7550 Unemployment Insurance Expense	598.86	6,833.46	(6,234.60)	-91.24%
7555 President's Special Fund	4,893.05	10,374.97	(5,481.92)	-52.84%
7556 Workers' Compensation	649.34	637.47	11.87	1.86%
7560 Exec. Director Special Fund	2,796.78	3,750.00	(953.22)	-25.42%
Total 7500 DEVELOPMENT	\$ 329,169.85	\$ 442,704.25	\$ (113,534.40)	-25.65%
7500 PROGRAMS				
7504 CalPERS	9,157.48	10,613.40	(1,455.92)	-13.72%
7508 Computer Expense	2,294.96	3,718.66	(1,423.70)	-38.29%
7509 Direct Marketing	5,421.97	8,439.57	(3,017.60)	-35.76%
7518 Employee Benefits	15,986.63	22,843.08	(6,856.45)	-30.02%
7520 Insurance	1,570.48	1,804.05	(233.57)	-12.95%
7524 Mileage	-	100.00	(100.00)	-100.00%
7526 Office Expense	191.80	260.00	(68.20)	-26.23%
7528 Professional Services	8,050.00	4,470.00	3,580.00	80.09%
7530 Marketing	12,030.61	16,276.98	(4,246.37)	-26.09%
7532 Printing & Graphic Design	60.88	2,033.32	(1,972.44)	-97.01%
7535 Salaries	72,100.03	97,641.99	(25,541.96)	-26.16%
7536 Payroll Taxes	5,740.26	7,508.70	(1,768.44)	-23.55%
7538 Postage	-	10.00	(10.00)	-100.00%
7541 Special Events	-	250.00	(250.00)	-100.00%

VENTURA COLLEGE FOUNDATION CONSOLIDATED

Profit and Loss

For the period July 1 through March 31, 2023

	Actual	Budget	\$ Variance	% Variance
7550 Unemployment Insurance Expense	278.11	1,583.49	(1,305.38)	-82.44%
7556 Workers' Compensation	649.34	637.47	11.87	1.86%
Total 7500 PROGRAMS	\$ 133,532.55	\$ 178,190.71	\$ (44,658.16)	-25.06%
7500 SCHOLARSHIP				
7502 Bank Charges	40.00	180.00	(140.00)	-77.78%
7504 CalPERS	9,157.48	10,613.40	(1,455.92)	-13.72%
7508 Computer Expense	9,645.33	10,389.91	(744.58)	-7.17%
7509 Direct Marketing	4,886.94	8,992.94	(4,106.00)	-45.66%
7510 Professional Development	-	2,195.00	(2,195.00)	-100.00%
7514 Dues & Subscriptions	518.00	510.00	8.00	1.57%
7518 Employee Benefits	15,986.63	22,843.08	(6,856.45)	-30.02%
7520 Insurance	1,570.48	1,804.05	(233.57)	-12.95%
7524 Mileage	-	200.00	(200.00)	-100.00%
7526 Office Expense	191.79	380.00	(188.21)	-49.53%
7528 Professional Services	9,975.00	7,670.00	2,305.00	30.05%
7530 Marketing	12,364.11	16,276.98	(3,912.87)	-24.04%
7532 Printing & Graphic Design	39.87	2,033.32	(1,993.45)	-98.04%
7535 Salaries	79,108.76	99,248.22	(20,139.46)	-20.29%
7536 Payroll Taxes	6,301.26	7,632.18	(1,330.92)	-17.44%
7538 Postage	-	40.00	(40.00)	-100.00%
7544 Volunteer Expenses	-	100.00	(100.00)	-100.00%
7550 Unemployment Insurance Expense	280.15	1,583.49	(1,303.34)	-82.31%
7552 Scholarship Awards Events	301.99	-	301.99	
7556 Workers' Compensation	649.34	637.47	11.87	1.86%
Total 7500 SCHOLARSHIP	\$ 151,017.13	\$ 193,330.04	\$ (42,312.91)	-21.89%
8000 MARKET PLACE				
8004 CalPERS	11,403.31	13,177.78	(1,774.47)	-13.47%
8006 Computer Expense	3,060.00	3,330.00	(270.00)	-8.11%
8008 Courier Service	6,291.15	6,525.00	(233.85)	-3.58%
8012 CC Processing Merchant Fees	6,743.46	4,680.00	2,063.46	44.09%
8014 Depreciation	2,503.00	1,469.83	1,033.17	70.29%
8016 Employee Appreciation	1,525.83	1,745.00	(219.17)	-12.56%
8018 Employee Benefits	17,357.62	24,758.28	(7,400.66)	-29.89%
8020 Insurance	14,319.85	15,518.52	(1,198.67)	-7.72%
8023 Marketing	10,919.30	17,754.02	(6,834.72)	-38.50%
8026 Office Expense	716.50	810.00	(93.50)	-11.54%
8030 Repairs & Maintenance	17,142.77	15,300.00	1,842.77	12.04%
8032 Printing & Signage	995.18	3,380.00	(2,384.82)	-70.56%
8034 Security	49,766.99	52,391.00	(2,624.01)	-5.01%
8035 Salaries	184,338.12	215,297.19	(30,959.07)	-14.38%
8036 Payroll Taxes	14,625.38	16,556.31	(1,930.93)	-11.66%
8037 Small Equipment	1,610.88	450.00	1,160.88	257.97%
8038 Street Sweeping	17,538.53	9,000.00	8,538.53	94.87%
8039 Professional Services	5,775.00	-	5,775.00	
8040 Supplies	21,705.50	10,800.00	10,905.50	100.98%
8042 Trash	18,979.35	18,500.00	479.35	2.59%
8046 Telephone	1,920.00	2,430.00	(510.00)	-20.99%
8056 Workers' Compensation	7,792.08	7,649.46	142.62	1.86%
8509 Direct Marketing	1,632.04	2,513.56	(881.52)	-35.07%
8550 Unemployment Claims Expense	611.04	1,583.49	(972.45)	-61.41%
Total 8000 MARKET PLACE	\$ 419,272.88	\$ 445,619.44	\$ (26,346.56)	-5.91%
Total Expenses	\$ 2,147,011.63	\$ 2,274,007.71	\$ (126,996.08)	-5.58%
Net Operating Income	\$ (202,429.79)	\$ (496,256.15)	\$ 293,826.36	-59.21%

VENTURA COLLEGE FOUNDATION CONSOLIDATED

Profit and Loss

For the period July 1 through March 31, 2023

	Actual	Budget	\$ Variance	% Variance
Other Income				
5500 Investment Income				
5520 Change in Market Value	1,097,078.98	853,984.56	243,094.42	28.47%
5540 Interest & Dividends	457,759.12	383,067.00	74,692.12	19.50%
Total 5500 Investment Income	<u>\$ 1,554,838.10</u>	<u>\$ 1,237,051.56</u>	<u>\$ 317,786.54</u>	<u>25.69%</u>
Total Other Income	<u>\$ 1,554,838.10</u>	<u>\$ 1,237,051.56</u>	<u>\$ 317,786.54</u>	<u>25.69%</u>
Other Expenses				
8500 Investment Fees				
8510 Manager Fee	88,747.00	94,635.00	(5,888.00)	-6.22%
Total 8500 Investment Fees	<u>\$ 88,747.00</u>	<u>\$ 94,635.00</u>	<u>\$ (5,888.00)</u>	<u>-6.22%</u>
Total Other Expenses	<u>\$ 88,747.00</u>	<u>\$ 94,635.00</u>	<u>\$ (5,888.00)</u>	<u>-6.22%</u>
Net Other Income	<u>\$ 1,466,091.10</u>	<u>\$ 1,142,416.56</u>	<u>\$ 323,674.54</u>	<u>28.33%</u>
Net Income	<u><u>\$ 1,263,661.31</u></u>	<u><u>\$ 646,160.41</u></u>	<u><u>\$ 617,500.90</u></u>	<u><u>95.56%</u></u>

**VENTURA COLLEGE FOUNDATION
VARIANCE ANALYSIS: BUDGET VS ACTUAL
JULY 1, 2022 THROUGH MARCH 31, 2023**

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

REVENUES

- **4300 Permanently Restricted Donations (not budgeted) \$69,226:** \$22k from Jeannette Bauer for scholarship endowment; \$5k from American Legion Post 339 for scholarship endowment; \$24k from Aera Energy for scholarship endowment.
- **4410 Phoenix Temp Restricted Donations – Over budget \$13,920 and 41.68%:** \$12k pledge from Dr. Joyce Mason Evans & David Evans.
- **4432 Osher Temp Restricted Donations – Under budget (\$14,170) and (25.41%):** The budgeted amount, and the amounts booked at the time of the donation, are estimated, and will be reconciled at year end when we receive the documentation from FCCC/Osher.
- **4435 Promise Temp Restricted Donations – Under budget (\$26,967) and (60.01%):** Currently, as of March 31, 2023, we were halfway through the Promise campaign with one month left. Additionally, we are waiting to find out if we would be awarded any major gift grants that have been applied to support the Promise program. The combined total of these grants adds up to \$60,000.
- **4440 Campus Temp Restricted Donations – Over budget \$57,718 and 70.39%:** Three \$6k receipts for Jordana Ybarra-Telias Emergency Grant; \$24k pledge for VC Athletics Program; \$25k pledge for Nursing Program. The athletic fundraising was more successful than expected.
- **5440 Scholarship Endowment Admin Fee Revenue/8420 Scholarship Endowment Admin Fee Expense – Over budget \$30,943:** This is a timing issue. We transferred the earnings out of the endowed scholarship funds closer to the date of calculation, June 30, 2022. This is noted in the budget to land in May 2023 for \$28k.

EXPENSES

- **4500 Unclaimed Scholarships (forfeitures) – (not budgeted) (\$39,313):** This amount is double the amount as in the prior year. In our review of the account, half of the students had to forfeit the scholarship(s) due to no longer meeting the requirements. The other half of the students did not claim the awards. Multiple outreaches were made to these students through email, phone calls and text messages leading up to the deadline given to the students.
- **6370 Campus Expense – Over budget \$112,025 and 16.59%:** \$12k for Jordana Ybarra-Telias Emergency Grant; \$10k Paramedic; \$25k for Nursing Grant; \$7,200 for Athletics Trust. The balance of this increase is because more athletics teams than anticipated opted to utilize the foundation mobile crowd funding service. The Miriam Schwab distribution also increased this year due to an increase in market value in the previous year.
- **ADMINISTRATION OVERHEAD – Under budget (\$39,188) and (20.74%)**
 - **(\$5,765) Computer Expense** – We had budgeted for computers for the new employees that we were going to hire in Q1, but they were not hired.
 - **(\$32,799) Salaries, Payroll Taxes, Benefits** – Due to being understaffed for the 1st, 2nd, and 3rd quarters.

- **DEVELOPMENT OVERHEAD – Under budget (\$113,534) and (25.65%)**
 - **(\$9,513) Direct Marketing** – Due to staff vacancies and current staff carrying additional responsibilities, the Gratitude Report that was budgeted for needed to be reduced to an Impact Report this year. Portions of the Gratitude report are expensed to Development, Scholarship, Programs, and Marketplace. Also, several direct mail campaigns, President’s Circle, Impact Report, and the GEM Society have been pushed to later in the year.
 - **(\$79,234) Salaries, Payroll Taxes, Benefits** – Due to being understaffed for the 1st, 2nd, and 3rd quarters.
 - **\$23,994 Professional Services** – Due to the feasibility study.
- **PROGRAMS – Under budget (\$44,658) and (25.06%)**
 - **(\$34,167) Salaries, Payroll Taxes, Benefits** – Due to being understaffed for the 1st, 2nd, and 3rd quarters.
- **SCHOLARSHIPS – Under budget (\$42,313) and (21.89%)**
 - **(\$28,327) Salaries, Payroll Taxes, Benefits** – Due to being understaffed for the 1st, 2nd, and 3rd quarters.
- **MARKETPLACE – Under budget (\$26,347) and (5.91%)**
 - **(\$40,291) Salaries, Payroll Taxes, Benefits** – Due to being understaffed for the 1st, 2nd, and 3rd quarters.
 - **\$10,906 Supplies** – Payment of prior restroom supplies which was under accrued in the 6/30/22 year.

INVESTMENT INCOME

- **Change in Market Value – Over budget \$243,094 and 28.47%** The market gained almost \$1.2M in the 3rd quarter.
- **Interest & Dividends – Over budget \$74,692 and 19.50%**

**VENTURA COLLEGE FOUNDATION
BUDGET FISCAL YEAR 2023-2024
ASSUMPTIONS – BOARD DRAFT V.2
6-1-23 apk**

PENDING CAMPAIGN RELATED NOTES

- Staff recommends that the board vote to approve a comprehensive capital campaign based on the plan outlined in the recent feasibility study conducted by Netzel Grigsby and Associates. The indirect costs in the campaign budget are separate from the 2023-24 budget presented here. The first-year cost of \$363,500 would need to come from our reserves and the reserves would be replenished by the administration fee on campaign donations as they come in. (See attached *VCF Goal Worksheet 5-31-23 Post Study*)
- Staff recommends hiring Netzel Grigsby and Associates, as our campaign consultants. Their full proposal will be provided to the Executive Committee and the Full Board for review in preparation for the 2022-23 Q4 meetings.
- The FY2023-24 budgeted fundraising goals have been created to reflect the shrinkage expected if the fundraising staff will be focused on raising money to meet campaign goals. Should the board decide not to approve a campaign, these goals would be adjusted in Q1 of 2023-24 and reviewed and approved by the board.
- Given that the campaign will focus on funding the VC Promise and VC Basic Needs, if the campaign is approved, the annual VC Promise goal in this budget will be met using campaign contributions and the amount of VC Basic Needs funding for 2023-24 will need to be determined by the board.

OVERALL BUDGET NOTES

- The net deficit of (\$37,222.84) in unrestricted expenses was created by the Governance Committee's (formerly the Personnel & Nominating Committees) recommendation to make the part-time *Campaign Administrative Assistance* (covered by recommended campaign expenses) into a full-time *Campaign Assistant and Alumni Specialist*. The deficit created by this change would be paid for using reserves for FY023-24 and FY2024-2025. After which, it is expected that the foundation's annual budget will be able to sustain the cost of a full-time *Alumni Specialist* position. The added cost to this budget for the alumni piece of this position, including wages and benefits, is \$53,535.47. (See attached *Reserves Calculation FY 23.24 v2 6.1.23*).
- There is an increase of \$22,361 Marketplace net revenues year over year due to increases in Saturday vendor rental revenue combined with anticipated weather-related losses.
- There is a net increase in overall programmatic spending of \$40,723 including shrinkage of (\$21,081) for scholarships and (\$14,970) for grants (textbook and basic needs), but an increase of \$76,774 for other program expenses.

FUNDRAISING GOALS AND NOTES

Donation revenue is based on development's goals, plus distributions from FCCC Osher fund and VCCF Iliff Endowment.

<u>PROGRAMS</u>	<u>FY 24 Goal</u>	<u>FY 23 Goal</u>	<u>Increase from FY24 from FY23</u>	
4200 Unrestricted - Fund for VC	\$ 65,000	\$ 67,500	-\$2,500	-4%
4200 Unrestricted - President's Circle	\$ 41,000	\$ 43,500	-\$2,500	-6%
4200 Unrestricted - Event Sponsorship	\$ 23,000	\$ 21,500	\$1,500	7%
Promise	\$ 83,500	\$ 83,500		0%
Phoenix Scholarships	\$ 36,400	\$ 34,700	\$1,700	5%
Annual Scholarships	\$ 147,610	\$ 164,530	-\$16,920	-10%
Vet Emergency Grant (captured in Campus line)	\$ 22,300	\$ -	\$22,300	
FUNDRAISING TOTAL	\$ 418,810	\$ 415,230	\$3,580	1%
<u>Tracking/Not responsible for</u>				
Textbook Resources	\$ 480	\$ 15,300	-\$14,820	-97%
Basic Needs Office (captured in Campus line)	\$ 1,200	\$ 7,950	-\$6,750	-85%
Vet Textbook	\$ -	\$ 18,000	-\$18,000	-100%
Campus	\$ 10,050			
COMPLETE TOTAL	\$ 430,540.00	\$ 456,480	-\$25,940	-6%

- **New!** Planned giving society will be launched via a contract with Crescendo for \$3,500
- **New!** eTeams expense of \$12,000 subscription to the college to facilitate athletic team fundraising
- **New!** 40th Anniversary Gala Expenses are \$40,000, sponsorship needed to cover costs

VENTURA COLLEGE FOUNDATION CONSOLIDATED

BUDGET - V1 3.7.23

FISCAL YEAR 2023-2024

	23-24 BUDGET	22-23 BUDGET	Difference
Income			
4000 DONATIONS			
4200 Donations - Unrestricted	129,000.00	132,500.00	(3,500.00)
4300 Donations - Perm Restricted	-	-	-
4400 Donations - Temp Restricted			
4410 Phoenix	36,400.00	34,700.00	1,700.00
4430 Annual	206,608.00	223,530.00	(16,922.00)
4432 Osher Donations	44,224.00	55,770.00	(11,546.00)
4435 Promise	83,500.00	83,500.08	(0.08)
4437 Textbook lending	480.00	33,300.00	(32,820.00)
4440 Campus	33,550.00	89,500.00	(55,950.00)
Total 4400 Donations - Temp Restricted	\$ 404,762.00	\$ 520,300.08	\$ (115,538.08)
7053 Sustainability Gift Expense	(19,153.80)	(27,452.96)	8,299.16
Total 4000 DONATIONS	\$ 514,608.20	\$ 625,347.12	\$ (110,738.92)
5000 Market Place Revenue	1,390,310.00	1,374,100.00	16,210.00
5020 VIP MP Parking	201,885.00	210,600.00	(8,715.00)
Total 5000 Market Place Revenue	\$ 1,592,195.00	\$ 1,584,700.00	\$ 7,495.00
5100 Interest Income	645.00	372.00	273.00
5200 In-Kind Rent & Services	111,800.00	91,000.00	20,800.00
5300 In-Kind Donations- Goods	-	-	-
5400 Other Income	81,675.00	76,415.00	5,260.00
5440 Scholarship Endowment Admin Fee Revenue	33,722.00	28,128.00	5,594.00
5450 Sustainability gift revenue	19,153.80	27,452.96	(8,299.16)
Total Income	\$ 2,353,799.00	\$ 2,433,415.08	\$ (79,616.08)
Gross Profit	\$ 2,353,799.00	\$ 2,433,415.08	\$ (79,616.08)
Expenses			
6000 PROGRAMMATIC			
6100 SCHOLARSHIPS			
4500 Unclaimed Scholarships (forfeitures)	(30,000.00)	(20,000.00)	(10,000.00)
6152 Annual	290,844.53	273,827.00	17,017.53
6160 Phoenix Scholarships (Annual)	36,400.00	32,730.00	3,670.00
8300 Endowed Scholarships	184,262.00	240,512.00	(56,250.00)
8310 Endowed-Regular Phoenix	38,315.00	41,634.00	(3,319.00)
8320 Endowed Scholarships- Osher	75,851.00	61,038.00	14,813.00
8325 Endowed Scholarships- Osher Phoenix	15,149.00	12,162.00	2,987.00
8355 Unclaimed Scholarships Re-Awarded	30,000.00	20,000.00	10,000.00
Total 6100 SCHOLARSHIPS	\$ 640,821.53	661,903.00	(21,081.47)
6200 GRANTS			
6210 Ventura College Promise	75,000.00	75,000.00	-
6220 Textbook/Lending Library Grant	15,000.00	13,770.00	1,230.00
6225 Vet Promise Textbook Expense	-	16,200.00	(16,200.00)
Total 6200 GRANTS	\$ 90,000.00	104,970.00	(14,970.00)
6300 OTHER PROGRAM EXPENSES			
6330 Bad Debts	-	-	-
6370 Campus Expense	753,184.85	682,433.00	70,751.85
6375 Campus In-Kind Expense	-	-	-
8400 Program Endowment Disbursement	150,223.63	149,795.00	428.63
8420 Scholarship Endowment Admin Fee Expense	33,722.00	28,128.00	5,594.00
Total 6300 OTHER PROGRAM EXPENSES	\$ 937,130.48	860,356.00	76,774.48
Total 6000 PROGRAMMATIC	\$ 1,667,952.01	1,627,229.00	40,723.01
7000 ADMINISTRATION			
7002 Bank Charges	60.00	240.00	(180.00)
7004 CalPERS	6,056.35	11,406.72	(5,350.37)

VENTURA COLLEGE FOUNDATION CONSOLIDATED
BUDGET - V1 3.7.23
FISCAL YEAR 2023-2024

	23-24 BUDGET	22-23 BUDGET	Difference
7006 Board Expense	1,000.00	1,000.00	-
7008 Computer Expense	2,500.00	6,365.00	(3,865.00)
7010 Professional Development	2,500.00	3,000.00	(500.00)
7012 Depreciation	-	707.00	(707.00)
7016 Employee Appreciation	1,500.00	1,000.00	500.00
7018 Employee Benefits	21,551.51	18,354.48	3,197.03
7022 Insurance	8,323.49	11,568.48	(3,244.99)
7024 Licenses & Fees	994.00	1,046.00	(52.00)
7026 Office Expense	2,179.00	2,721.00	(542.00)
7028 Mileage	120.00	120.00	-
7030 Miscellaneous Meetings	1,100.00	2,000.00	(900.00)
7032 Printing	374.00	248.00	126.00
7034 Payroll Service	11,336.00	21,840.00	(10,504.00)
7035 Salaries	107,343.14	122,853.60	(15,510.46)
7036 Payroll Taxes	8,254.69	9,447.48	(1,192.79)
7038 Postage	440.00	440.00	-
7044 Professional Services	48,600.00	20,800.00	27,800.00
7045 In-Kind Rent	5,220.00	5,220.00	-
7048 Unemployment Insurance Expense	2,116.88	2,111.32	5.56
7052 Small Equipment	-	1,000.00	(1,000.00)
7056 Workers' Compensation	799.43	849.96	(50.53)
7060 Exec. Director Special Fund	5,000.00	5,000.00	-
Total 7000 ADMINISTRATION	\$ 237,368.49	\$ 249,339.04	\$ (11,970.55)
7500 DEVELOPMENT			
7502 Bank Charges	-	-	-
7504 CalPERS	20,766.54	29,349.68	(8,583.14)
7506 Board Expense	3,999.96	5,700.00	(1,700.04)
7508 Computer Expense	24,250.00	10,832.33	13,417.67
7509 Direct Marketing	22,643.63	21,811.35	832.28
7510 Professional Development	22,240.00	20,175.00	2,065.00
7511 Donor Meetings	8,559.96	5,879.88	2,680.08
7512 Donor Recognition	4,500.00	4,500.00	-
7513 Misc Meetings	-	-	-
7514 Dues & Subscriptions	8,204.00	6,704.00	1,500.00
7515 Depreciation	-	-	-
7516 Employee Appreciation	600.00	-	600.00
7518 Employee Benefits	54,536.77	57,154.49	(2,617.72)
7520 Insurance	2,183.79	2,405.36	(221.56)
7522 Merchant Fees - Online Donation	2,650.00	1,360.00	1,290.00
7524 Mileage	5,700.00	3,300.00	2,400.00
7526 Office Expense	3,690.00	4,064.00	(374.00)
7528 Professional Services	21,499.70	18,100.02	3,399.68
7530 Marketing	32,804.25	39,450.50	(6,646.25)
7531 In-Kind Rent	10,181.00	10,181.00	-
7532 Printing & Graphic Design	5,099.87	5,533.32	(433.45)
7535 Salaries	250,589.18	281,318.15	(30,728.97)
7536 Payroll Taxes	19,270.31	21,633.37	(2,363.06)
7538 Postage	1,110.00	900.00	210.00
7541 Special Events	49,300.00	1,935.00	47,365.00
7550 Unemployment Insurance Expense	2,116.88	10,011.28	(7,894.40)
7552 Scholarship Awards Events	-	-	-
7555 President's Special Fund	9,000.00	12,874.96	(3,874.96)
7556 Workers' Compensation	799.43	849.94	(50.51)

VENTURA COLLEGE FOUNDATION CONSOLIDATED

BUDGET - V1 3.7.23

FISCAL YEAR 2023-2024

	23-24 BUDGET	22-23 BUDGET	Difference
XXXX Exec Director Special Fund	5,000.00	5,000.00	-
Total 7500 DEVELOPMENT	\$ 591,295.28	\$ 581,023.63	\$ 10,271.65
7500 SCHOLARSHIP			
7502 Bank Charges	240.00	240.00	-
7504 CalPERS	20,693.10	13,797.44	6,895.66
7506 Board Expense	-	-	-
7508 Computer Expense	14,945.00	13,311.17	1,633.83
7509 Direct Marketing	9,640.36	10,035.15	(394.79)
7510 Professional Development	2,455.00	2,195.00	260.00
7511 Donor Meetings	-	-	-
7512 Donor Recognition	-	-	-
7513 Misc Meetings	-	-	-
7514 Dues & Subscriptions	510.00	510.00	-
7515 Depreciation	-	-	-
7516 Employee Appreciation	-	-	-
7518 Employee Benefits	36,881.34	30,457.43	6,423.91
7520 Insurance	2,183.79	2,405.36	(221.56)
7522 Merchant Fees - Online Donation	-	-	-
7524 Mileage	200.00	200.00	-
7526 Office Expense	425.00	380.00	45.00
7528 Professional Services	16,800.00	7,670.00	9,130.00
7530 Marketing	16,336.00	21,616.00	(5,280.00)
7531 In-Kind Rent	10,271.00	10,271.00	-
7532 Printing & Graphic Design	1,599.87	2,033.32	(433.45)
7535 Salaries	139,960.47	132,330.90	7,629.57
7536 Payroll Taxes	10,762.96	10,176.25	586.71
7538 Postage	500.00	40.00	460.00
7541 Special Events	250.00	-	250.00
7544 Volunteer expenses	-	450.00	(450.00)
7550 Unemployment Insurance Expense	2,116.88	2,111.32	5.56
7552 Scholarship Awards Events	16,000.00	13,300.00	2,700.00
7555 President's Special Fund	-	-	-
7556 Workers' Compensation	799.43	849.94	(50.51)
Total 7500 SCHOLARSHIP	\$ 303,570.19	\$ 274,380.27	\$ 29,189.93
7500 PROGRAMS			
7502 Bank Charges	-	-	-
7504 CalPERS	20,693.10	13,797.44	6,895.66
7506 Board Expense	-	-	-
7508 Computer Expense	5,625.00	4,416.17	1,208.83
7509 Direct Marketing	11,390.36	9,417.65	1,972.71
7510 Professional Development	-	-	-
7511 Donor Meetings	-	-	-
7512 Donor Recognition	-	-	-
7513 Misc Meetings	-	-	-
7515 Depreciation	-	-	-
7514 Dues & Subscriptions	-	-	-
7516 Employee Appreciation	-	-	-
7518 Employee Benefits	36,881.34	30,457.43	6,423.91
7520 Insurance	2,183.79	2,405.36	(221.56)
7522 Merchant Fees - Online Donation	-	-	-
7524 Mileage	100.00	100.00	-
7526 Office Expense	200.00	260.00	(60.00)
7528 Professional Services	11,070.00	4,470.00	6,600.00

VENTURA COLLEGE FOUNDATION CONSOLIDATED
BUDGET - V1 3.7.23
FISCAL YEAR 2023-2024

	23-24 BUDGET	22-23 BUDGET	Difference
7530 Marketing	16,786.00	21,616.00	(4,830.00)
7531 In-Kind Rent	8,395.00	8,395.00	-
7532 Printing & Graphic Design	1,599.87	2,033.32	(433.45)
7535 Salaries	139,960.47	130,189.33	9,771.13
7536 Payroll Taxes	10,762.96	10,011.56	751.40
7538 Postage	10.00	10.00	-
7541 Special Events	-	350.00	(350.00)
7550 Unemployment Insurance Expense	2,116.88	2,111.32	5.56
7552 Scholarship Awards Events	-	-	-
7555 President's Special Fund	-	-	-
7556 Workers' Compensation	799.43	849.94	(50.51)
Total 7500 PROGRAMS	\$ 268,574.19	\$ 240,890.51	\$ 27,683.68
8000 MARKET PLACE			
8004 CalPERS	17,649.27	17,131.12	518.15
8006 Computer Expense	4,080.00	4,440.00	(360.00)
8008 Courier Service	9,000.00	8,700.00	300.00
8012 CC Processing Merchant Fees	8,280.00	6,240.00	2,040.00
8014 Depreciation	4,183.20	1,895.65	2,287.55
8016 Employee Appreciation	2,005.00	2,000.00	5.00
8018 Employee Benefits	39,467.79	33,011.04	6,456.75
8020 Insurance	20,469.83	20,691.36	(221.53)
8023 Marketing	16,758.75	23,577.50	(6,818.75)
8024 Licenses & Fees	750.00	654.00	96.00
8026 Office Expense	1,020.00	1,080.00	(60.00)
8030 Repairs & Maintenance	22,450.00	20,400.00	2,050.00
8031 In-Kind Rent	56,933.00	56,933.00	-
8032 Printing & Signage	3,200.00	4,340.00	(1,140.00)
8034 Security	67,300.00	69,163.00	(1,863.00)
8035 Salaries	264,249.82	287,062.92	(22,813.10)
8036 Payroll Taxes	20,320.81	22,075.08	(1,754.27)
8037 Small Equipment	720.00	600.00	120.00
8038 Street Sweeping	34,400.00	12,000.00	22,400.00
8039 Professional Services	9,900.00	-	9,900.00
8040 Supplies	22,200.00	14,400.00	7,800.00
8042 Trash	30,000.00	24,800.00	5,200.00
8044 Vendor Appreciation	8,000.00	6,000.00	2,000.00
8046 Telephone	3,240.00	3,240.00	-
8056 Workers' Compensation	9,593.17	10,199.28	(606.11)
8509 Direct Marketing	2,407.50	2,795.00	(387.50)
8550 Unemployment Claims Expense	700.00	2,111.32	(1,411.32)
Total 8000 MARKET PLACE	\$ 679,278.14	\$ 655,540.27	\$ 23,737.87
Total Expenses	\$ 3,748,038.31	\$ 3,628,402.72	\$ 119,635.59
Net Operating Income	\$ (1,394,239.31)	\$ (1,194,987.64)	\$ (199,251.67)
Other Income			
5500 Investment Income			
5510 Change in Value of Split Interest	-	-	-
5520 Change in Market Value	1,008,381.76	1,163,646.08	(155,264.32)
5540 Interest & Dividends	586,413.75	538,756.00	47,657.75
Total 5500 Investment Income	\$ 1,594,795.51	\$ 1,702,402.08	\$ (107,606.57)
5600 Change in Pension Obligation	-	-	-
Total Other Income	\$ 1,594,795.51	\$ 1,702,402.08	\$ (107,606.57)
Other Expenses			
8500 Investment Fees			

VENTURA COLLEGE FOUNDATION CONSOLIDATED
BUDGET - V1 3.7.23
FISCAL YEAR 2023-2024

	23-24 BUDGET	22-23 BUDGET	Difference
8505 Manager Fee (CCCSE)	5,000.00	5,000.00	-
8510 Manager Fee	118,329.33	126,180.00	(7,850.67)
8515 Interest Expense	-	-	-
Total 8500 Investment Fees	\$ 123,329.33	\$ 131,180.00	\$ (7,850.67)
Total Other Expenses	\$ 123,329.33	\$ 131,180.00	\$ (7,850.67)
Net Other Income	\$ 1,471,466.18	\$ 1,571,222.08	\$ (99,755.90)
Net Income	\$ 77,226.87	\$ 376,234.44	\$ (299,007.57)

Restricted	\$ 114,449.71
Unrestricted	\$ (37,222.84)
	\$ 77,226.87

VENTURA COLLEGE FOUNDATION
RESERVES CALCULATION
 FISCAL YEAR 2023-2024

WORKING CAPITAL RESERVE - 12 weeks of anticipated operating expenses for the year, based on budget

	2023-2024 budgeted annual operating expenses (note: these are all
2,071,488.97	expenses other than programmatic, scholarship and campus)
478,035.92	average 12 weeks

RISK RESERVES - six months of Marketplace revenue from past two years

2021-2022 Actual	1,469,854	
2022-2023 Estimated	1,555,339	*actual through 5/31/23; included \$100k for June 2023 as an estimate
	3,025,193	
ave per month	126,050	
ave 6 mos	756,298	

GROWTH RESERVES (approved for 2021-2022, but was not spent, so is still available for 2023-2024)

2 years part time cost of admin assistant (budgeted 23/24)	-
Transition to new fundraising software platform	20,000
	20,000

CAPITAL RESERVES - NONE RECOMMENDED AT THIS TIME

BOARD DESIGNATED RESERVES - none needed at this time (CalPERS settlement was last designated reserve)

TOTAL RECOMMENDED RESERVES AT 7/1/23

1,254,334

UNRESTRICTED CASH DESIGNATED FOR RESERVES AT 7/1/23:

POOL 3 (board designated reserves)	604,724	As of 4/30/23	
POOL 6 (risk reserves)	701,946	As of 4/30/23	Will need to fund approx \$60k
	1,306,670		
	1,254,334		
EXCESS OF UNRESTRICTED CASH OVER RECOMMENDED RESERVES	52,336		

*APPROXIMATED

2022/23 Savings:

Admin Asst to the Ed not hired - Wages, Taxes, and Benefits saved:	81,636.23
Program & Dev Mgr not hired until Nov 2022 - Wages, Taxes, and benefits saved:	43,548.86
Total 2022/23 Personnel Savings	125,185.09



VENTURA COLLEGE FOUNDATION

SCHEDULE OF COMMENSURATE RETURN TO/FROM VENTURA COUNTY COMMUNITY COLLEGE DISTRICT FISCAL YEAR END JUNE 30, 2022

DISTRICT CONTRIBUTIONS TO THE FOUNDATION

Salaries/payroll taxes/benefits (a)		
Admissions & records	\$	1,441
Student assistance/contact and other overhead		21,788
Financial Aid Office		28,534
Information Technology		5,133
Library		5,995
Executives		19,094
Other		7,896
		<u>89,881</u>
Rent and technology (b)		103,522
Administrative fees from operating endowments & campus pass thrus		69,096
TOTAL CONTRIBUTED SERVICES PROVIDED BY DISTRICT	\$	262,499

REIMBURSEABLE SERVICES PROVIDED TO THE FOUNDATION

Loan from College to Foundation for purchasing outlets on solar panels for Marketplace use	\$	32,174
Janitorial and maintenance services for Marketplace bathrooms		8,520
Supplies for Marketplace bathrooms		11,557
TOTAL SERVICES TO BE REPAID BY THE FOUNDATION	\$	52,251

TOTAL VALUE ALL SERVICES PROVIDED BY DISTRICT TO THE FOUNDATION

\$ 314,750

FOUNDATION REIMBURSEMENTS/PAYMENTS TO THE DISTRICT

TANGIBLE/MONETARY PAYMENTS & REIMBURSEMENTS

Cash reimbursement of maintenance and operations and supplies for Marketplace bathrooms	\$	1,905
Cash reimbursement of health insurance		7,698
Cash reimbursement of IT services		331
Cash repayments of loan		11,355
Scholarships disbursed to VCCCD students		528,666
Payments made directly to Ventura Community College Campus departments		1,037,173
Textbooks purchased for textbook lending library and Veteran's Textbook program at Ventura Community College		17,606
TOTAL TANGIBLE/MONETARY PAYMENTS & REIMBURSEMENTS		1,604,734

NON-TANGIBLE SERVICES PROVIDED TO THE DISTRICT (salaries and benefits)

Management, tracking, reconciling of of endowments	\$	21,698
Management of scholarship awarding and disbursement process		121,627
Public relations/marketing		68,179
Fundraising/donor stewardship		184,208
TOTAL VALUE OF NON-TANGIBLE SERVICES PROVIDED TO THE DISTRICT		395,712

TOTAL BENEFITS PROVIDED TO THE DISTRICT

2,000,446

NET BENEFITS PROVIDED BY THE FOUNDATION TO THE DISTRICT IN 2021-2022

\$ 1,685,696

FUTURE BENEFITS TO THE DISTRICT

Permanently restricted endowments held for future scholarships	\$	6,281,845
Permanently restricted endowments held for campus/programs support		17,353,451
Permanently restricted endowments held for future student awards		70,661
Temporarily restricted funds held for future campus support		615,312
Temporarily restricted funds held for future scholarships		12,265
		<u>24,333,534</u>

NOTES:

This represents an allocation of the costs of employees who work for the district but also provide services to the Foundation (eg, Board members, IT personnel and maintenance workers), based on the hours they have stated they worked to support the Foundation in 2021-2022. It includes cost of salaries and benefits.

(b) Use of office space on Day Road as well as the parking lot for the weekend Marketplace.

NOTE: this schedule is prepared on a cash basis to reflect actual benefits, not benefits accrued, and therefore is not GAAP and does not reflect figures included in our audited financial statements



VENTURA COLLEGE FOUNDATION

OTHER ADDED BENEFITS TO THE DISTRICT FROM FOUNDATION EFFORTS

- A. On-going additional student recruitment and retention benefits enabled by:**
 - a. \$756,908** in scholarship funds awarded **to 240 students**
 - b. Public-private partnership stewardship and philanthropic support for 68 campus programs and 16 campus departments** included Basic Needs, Career Education, performing arts, athletics, Veterans Resource Center, and general textbook equipment lending programs; **\$1,245,049.**
- B. Consulting and fund processing services** to the college regarding non-profit fundraising regulations and best practices strengthens the capacity of the mission delivery for both the college and the foundation.
- C. Ventura College Foundation Board Services valued at \$53,047 of donated time.**
 - a. 21 Board members** gave an estimated 333 total hours of service that expanded the reach of the college's and foundation's impact. Valued at \$159.30 per hour.
- D. Volunteer Services valued at \$19,201 of donated time**
 - a. 41 scholarship readers** contributed 462 hours to review 852 applications, valued at \$37.32* per hour for a total of \$17,241.84 in donated time.
 - b. 21 event volunteers** primarily from the local banking sector contributed 52.5 hours valued at \$37.32* per hour for a total of \$1,959.3 in donated time.
- E. Additional foundation marketing and public relations** magnifies the impact of and showcases value in community investment in Ventura College and its students.
- F. Goodwill established thru VC Foundation** board, volunteers, advocates, student recipients, alumni and foundation staff build social capital between the community at-large, community leaders, and the campus community.

*Value of A Volunteer Soars 6.2% by *The NonProfit Times*, April 19th, 2023.

**Ventura College Foundation
Investment Committee
MINUTES**

Thursday, May 25, 2022, 4:00 –5:00 pm.
VCF Conference Room, 71 Day Road, Ventura, CA 93003

Board Members Present: Ken Collin-Chair, Amy Cherot; Anne Paul King; Mike Orman

Miracle Mile Advisors: Gerard Tamparong CFA, Managing Director
Peter Lowden CFA, Chief Investment Office

VCF Contractor: Joy A. Buller CPA, Feddersen & Company, LLP

CALL TO ORDER

Mr. Collin called the meeting to order at 5:03 p.m.

PRESENTATION BY MIRACLE MILE ADVISORS (MMA)

Mr. Tamparong and Mr. Lowden discussed current market and economic conditions. They presented the current performance of our investment pools and demonstrated compliance with our investment policies.

MMA RECOMMENDS VCF INVESTMENT POLICY ADJUSTMENT

Mr. Tamparong and Mr. Lowden recommended the committee consider an adjustment to the board investment policies to further diversify investment strategies. This change would include additional commodities and managed futures in the investment options. Ms. King recommended the committee schedule a first quarter committee meeting in FY 2023-24 to further review a recommended policy change. Mr. Tamparong said he would send that language to Ms. King. Mr. Collins said that the committee would meet in August or September. Ms. King will include information from the investment report on this topic in the June full board packet for the board to review.

UPDATE: POOL 2 HANSEN ENDOWMENT

Ms. King presented the written legal opinion and recommendation from our attorney, Mark Lester Esq., affirming that the investment strategy for Pool 2 can be changed to the board approved investment strategy for Pool 1 so that stated goals of the estate, to provide annual scholarships in perpetuity, can be preserved. Ms. King said she will attach Mr. Lester's legal opinion and recommendation along with the Hansen Estate documents to the minutes of this meeting. The minutes and these documents will be inserted into the June board packet. The committee instructed Ms. King to add a motion to the June board consent agenda to approve the recommended change in investment strategy for Pool 2.

BUDGET FISCAL YEAR 2023-2024 CAMPAIGN FEASIBILITY STUDY RESULTS

Ms. King informed the committee that in the upcoming June board meeting, the board will decide whether to approve a major fundraising campaign. She will recommend that the indirect costs of the campaign be paid out of reserves and that the reserves would be replenished using the administrative fees on campaign gifts as they were secured.

ADJOURNMENT

There being no further business, the committee duly adjourned at 5:08 p.m.

Minutes prepared by Anne Paul King.

VENTURA COLLEGE FOUNDATION

MAY 25TH, 2023

WITH YOU EVERY MILE

AN INDEPENDENT APPROACH
TO INSTITUTIONAL INVESTING



MIRACLE MILE
INSTITUTIONAL

CURRENT STRATEGIC ASSET CLASS OUTLOOK

10

The focus in Q2 is quality in both stocks and bonds.

Investment Outlook: A looming recession is widening credit spreads, and we are comfortable generating ~5% yields within high quality fixed income. International stocks are favorable as they continue to provide higher yields while being cheaper than their US counterparts.

Markets

Growth	-	Neutral	+
Domestic			
Foreign			
Growth			
Value			
Large Cap			
Small/Mid Cap			
Hedged Equities			
Yield	-	Neutral	+
High Yield			
Preferreds			
Private Credit			
Real Estate			
Stability	-	Neutral	+
Duration			
US Gov. / Agency			
IG Municipal			
IG Corporate			
Diversification	-	Neutral	+
Real Assets			
Commodities			
Managed Futures			

Refer to appendix for disclosures and data sources

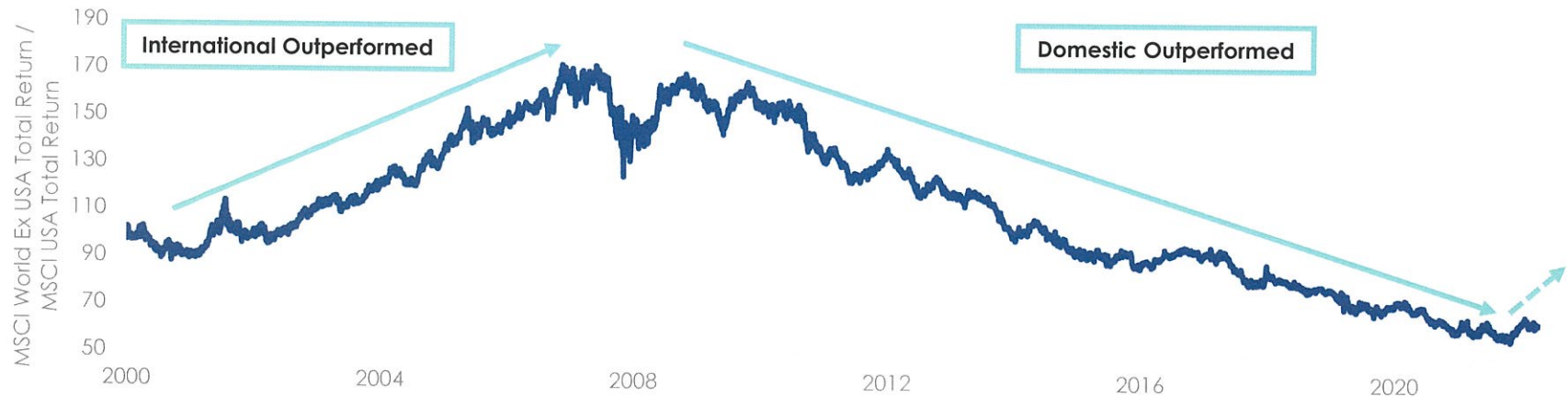
INTERNATIONAL OUTPERFORMANCE: THE START OF A NEW TREND

14

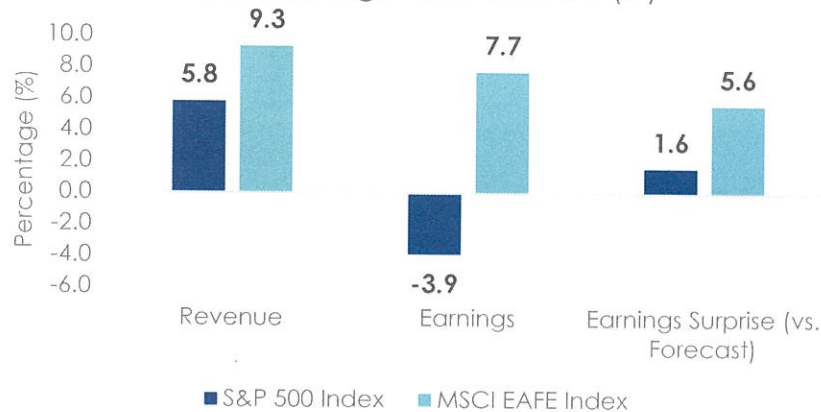
Domestic stocks benefitted during the 2010s from a strengthening US dollar, increased globalization, and declining interest rates, all of which are starting to reverse their trend.

Investment Outlook: Portfolios have become increasingly concentrated over the past decade as the top 10 weights in the S&P 500 took more market share. We believe international stocks are poised to continue this trend reversal over the coming years.

International Developed Equities vs. US Equities



4Q22 Earnings - U.S. vs. EAFE (%)



International stocks are generating more revenue and profits vs. domestic companies and are still very attractive from a P/E ratio.

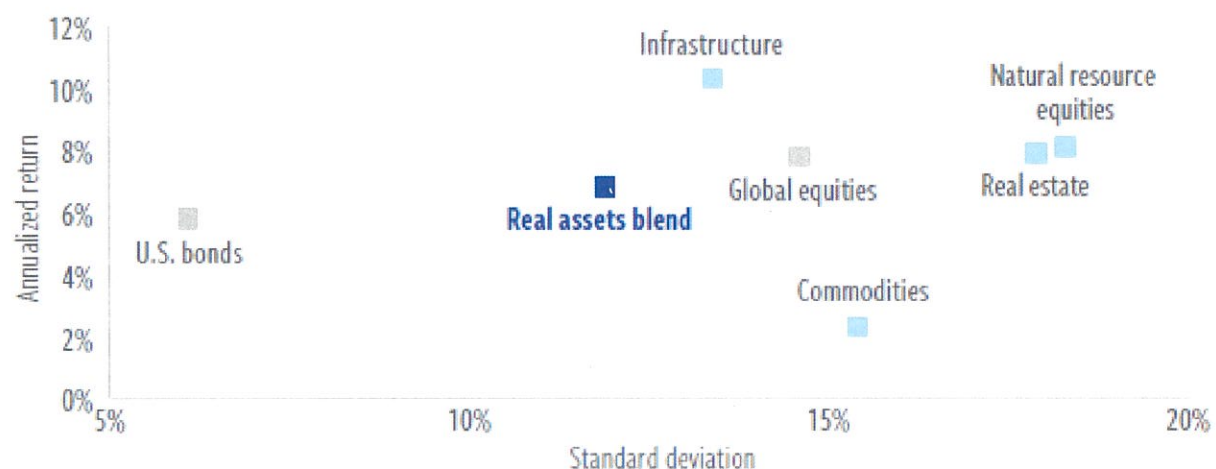
- International stocks have less technology exposure
- International stocks benefit from a weakening US dollar
- International stocks pay out higher dividends

Refer to appendix for disclosures and data sources

The Case for Real Assets

15

Real assets have historically delivered attractive full-cycle returns that can potentially improve risk-adjusted portfolio returns without sacrificing growth potential. Over the last 30 years, a blend of real assets has exhibited returns competitive to those of global stocks, but with lower volatility.



	U.S. bonds	Global equities	Real estate	Commodities	Resource equities	Infrastructure	Real assets blend
Annualized nominal return (%)	5.8	7.8	7.9	2.3	8.1	10.3	6.8
Standard deviation (%)	6.1	14.6	17.9	15.4	18.3	13.4	11.9
Sharpe ratio	0.57	0.43	0.39	0.07	0.39	0.63	0.42

The Case for Real Assets

16

Real assets have historically delivered attractive full-cycle returns that can potentially improve risk-adjusted portfolio returns without sacrificing growth potential. Over the last 30 years, a blend of real assets has exhibited returns competitive to those of global stocks, but with lower volatility.

EXHIBIT 6

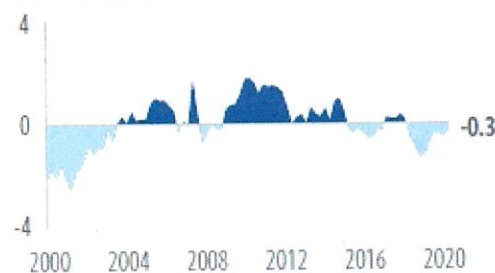
Real assets are generally trading near 20-year lows relative to stocks

Valuations vs. global equities

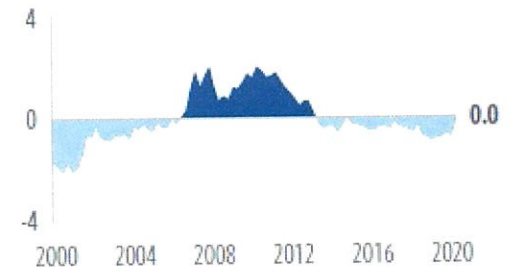
January 2000–March 2022

- Relatively expensive
- Relatively cheap

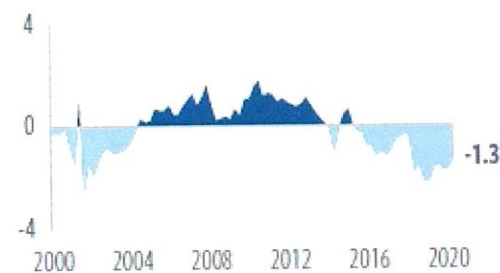
Real estate



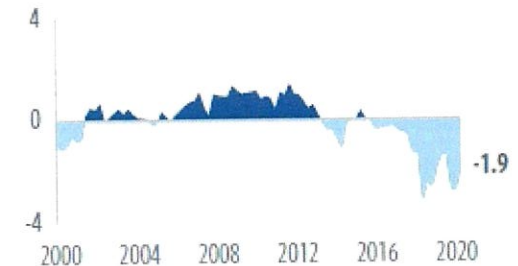
Commodities



Infrastructure



Resource equities



The Case for Commodities (Precious Metals)

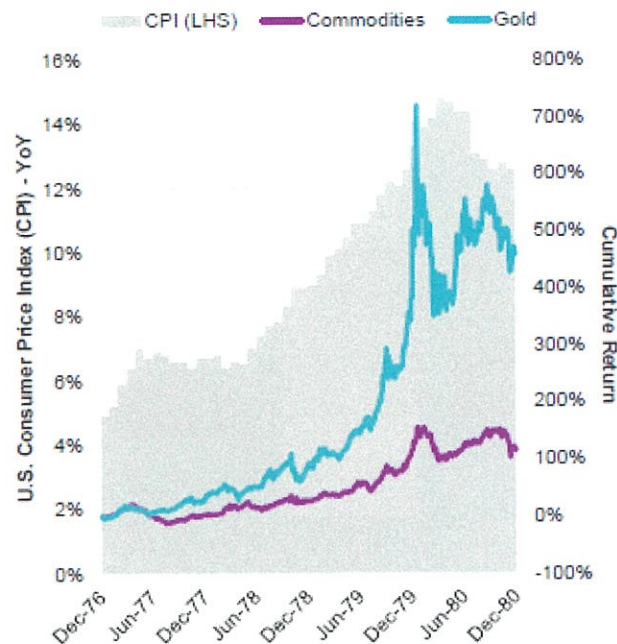
17

Gold historically outperforms in the second half of inflation cycles.

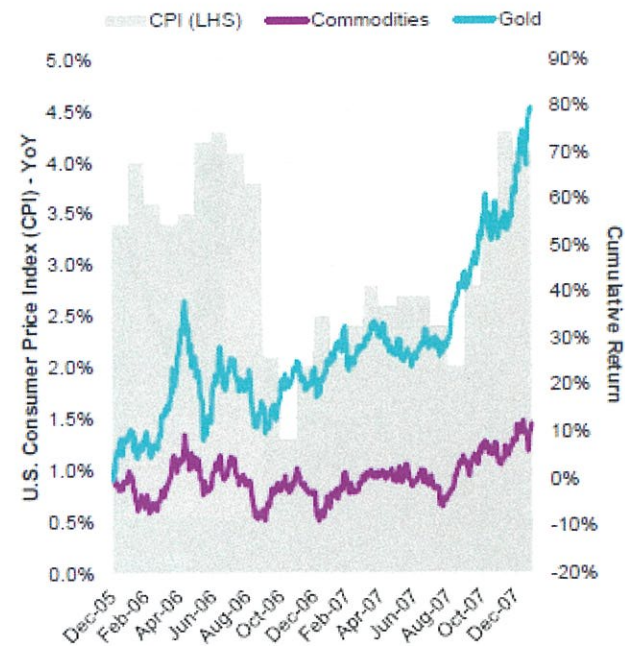
Markets believe Fed's transitory inflation narrative

However, supply bottlenecks, tight commodities markets, tight labor housing shortages and consumer demand pressures all suggest substantially higher inflation in the long term

Second Half of 1970's Inflation Regime



Second Half of Mid-2000's Inflation Regime

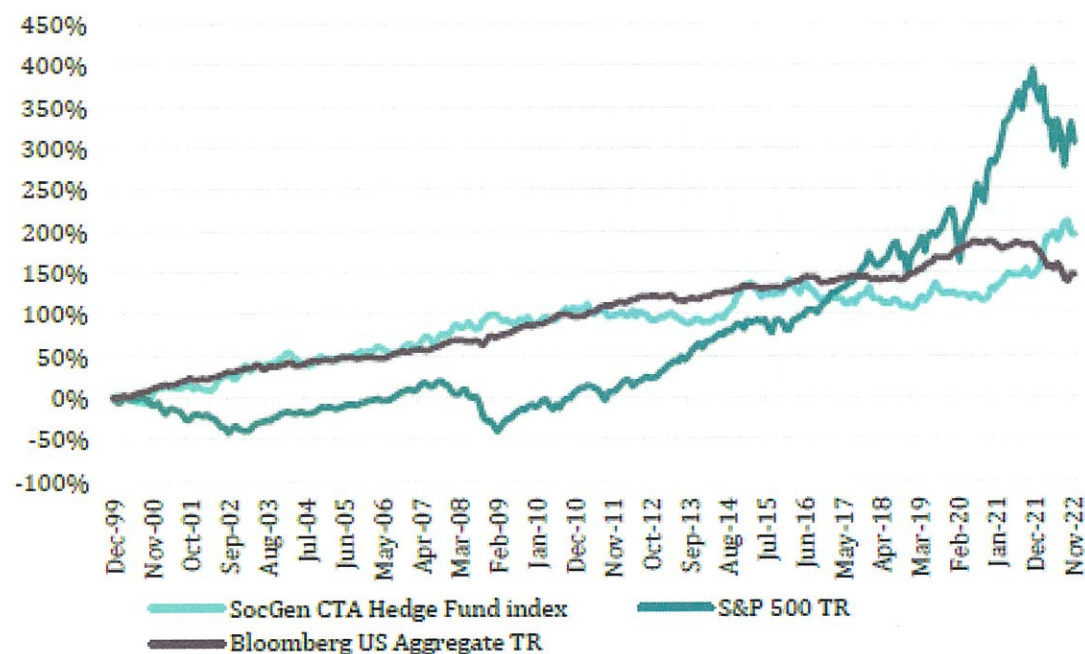


The Case For Managed Futures

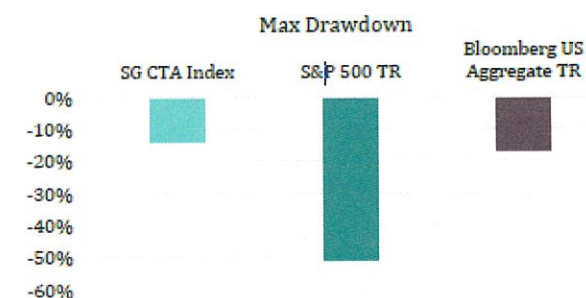
18

An investment strategy that hunts for trends across commodity, rates, currency and equity markets.

Firms use quant models to study past prices to decide what to buy and sell, and diversify across commodities, rates, equities and currencies. As markets (and prices) shift, they tactically move around – hence, managed unlike, say, buying and holding gold. Why futures? Because it's an extremely liquid, efficient way to bet on these price moves.



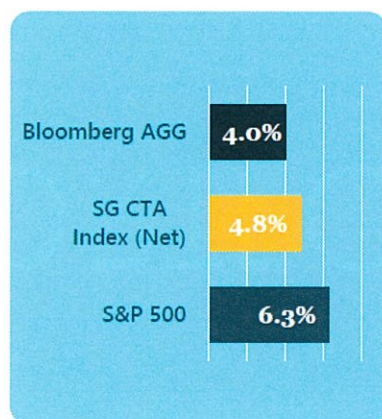
4. It Has Been Less Risky than You Fear



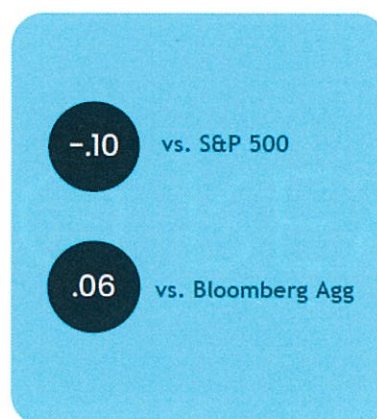
The Case For Managed Futures

19

75% the returns of stocks,
120% that of bonds



Near zero correlation to
both stocks and bonds



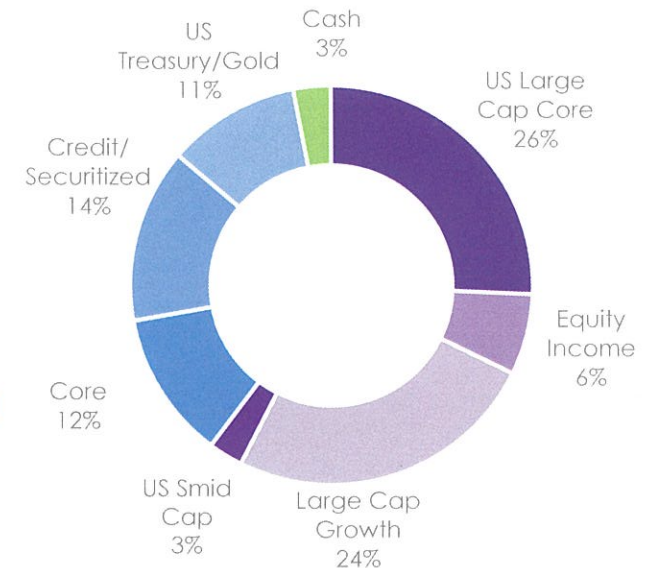
“Trifecta” of gains during last
three major crises



POOL 1 - \$8,767,337

21

Sectors	Funds (Ticker)	Expense Ratio	Allocation (%)
Equities			60.2%
US Large Cap Equity			60.2%
Technology	Invesco QQQ Trust (QQQ)	0.20%	12.8%
US Large Core	Vanguard S&P 500 ETF (VOO)	0.03%	10.1%
US Large Growth	iShares S&P 500 Growth ETF (IVW)	0.18%	9.0%
US Large Core	iShares S&P 500 Value ETF (IVE)	0.18%	6.9%
Equity Income	Vanguard High Dividend Yield ETF (VYM)	0.06%	6.6%
Biotech	iShares Biotechnology Fund (IBB)	0.44%	3.4%
US Large Core	Vanguard S&P 500 Value ETF (VOOV)	0.10%	2.9%
Energy	Energy Select Sector SPDR Fund (XLE)	0.10%	2.9%
Industrials	Industrial Select Sector SPDR Fund (XLI)	0.10%	2.9%
US Smid Cap	iShares Russell 200 Value ETF (IWN)	0.23%	2.0%
US Smid Cap	SPDR S&P Regional Banking ETF (KRE)	0.35%	0.6%
US Smid Cap	Vanguard Mid-Cap Value Fund (VOE)	0.07%	0.2%
Fixed Income			36.8%
Taxable			36.8%
Core	Vanguard Total Bond Market ETF (BND)	0.03%	7.2%
US Treasury/Gold	iShares U.S. Treasury Bond ETF (GOVT)	0.05%	6.6%
Core	iShares Core 1-5 Year USD Bond ETF (ISTB)	0.06%	4.8%
Senior Loans	Invesco Senior Loan ETF (BKLN)	0.65%	3.8%
Preferreds	iShares Preferred Securities ETF (PFF)	0.45%	3.4%
US Treasury/Gold	iShares U.S. Treasury Bond ETF (IEF)	0.15%	3.0%
Corporates	iShares Investment Grade Corp. Bond ETF (LQD)	0.14%	2.7%
Securitized	iShares MBS ETF (MBS)	0.04%	2.6%
Corporates	iShares 10+ Year Investment Grade Corporate Bond ETF (IGLB)	0.60%	1.6%
US Treasury/Gold	SPDR Gold MiniShares (GLDM)	0.10%	1.1%
Cash			3.0%



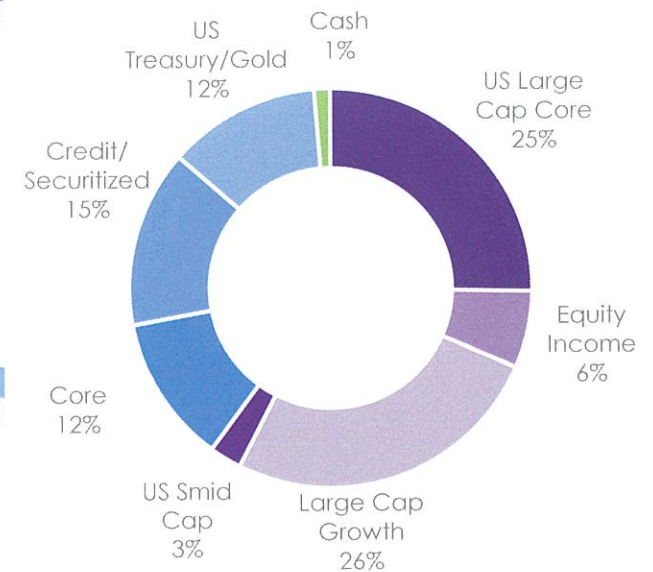
Portfolio Characteristics					
Portfolio	Equities		Fixed Income		
Portfolio Yield	2.6%	P/E Ratio	17.6	Duration (Years)	5.5
Weighted Avg Expense Ratio	0.16%	Weighted Avg Market Cap (Billions)	\$ 461	Avg Credit Quality Score	A+

As of 3/31/2023

POOL 4 - \$13,196,820

22

Sectors	Funds (Ticker)	Expense Ratio	Allocation (%)
Equities			60.1%
US Large Cap Equity			60.1%
Technology	Invesco QQQ Trust (QQQ)	0.20%	13.3%
US Large Core	Vanguard S&P 500 ETF (VOO)	0.03%	9.9%
US Large Growth	iShares S&P 500 Growth ETF (IVW)	0.18%	9.1%
US Large Core	iShares S&P 500 Value ETF (IVE)	0.18%	7.1%
Equity Income	Vanguard High Dividend Yield ETF (VYM)	0.06%	6.3%
Biotech	iShares Biotechnology Fund (IBB)	0.44%	3.6%
US Large Core	Vanguard S&P 500 Value ETF (VOOV)	0.10%	3.0%
Energy	Energy Select Sector SPDR Fund (XLE)	0.10%	2.3%
Industrials	Industrial Select Sector SPDR Fund (XLI)	0.10%	3.0%
US Smid Cap	iShares Russell 200 Value ETF (IWN)	0.23%	2.0%
US Smid Cap	SPDR S&P Regional Banking ETF (KRE)	0.35%	0.6%
Fixed Income			38.6%
Taxable			38.6%
Core	Vanguard Total Bond Market ETF (BND)	0.03%	7.0%
US Treasury/Gold	iShares U.S. Treasury Bond ETF (GOVT)	0.05%	6.9%
Core	iShares Core 1-5 Year USD Bond ETF (ISTB)	0.06%	4.9%
Senior Loans	Invesco Senior Loan ETF (BKLN)	0.65%	3.7%
Preferreds	iShares Preferred Securities ETF (PFF)	0.45%	3.3%
US Treasury/Gold	iShares U.S. Treasury Bond ETF (IEF)	0.15%	3.1%
Securitized	iShares MBS ETF (MBB)	0.04%	2.9%
Corporates	iShares Investment Grade Corp. Bond ETF (LQD)	0.14%	2.7%
US Treasury/Gold	SPDR Gold MiniShares (GLDM)	0.10%	2.2%
Corporates	iShares 10+ Year Investment Grade Corporate Bond ETF (IGLB)	0.60%	1.7%
Cash			1.3%



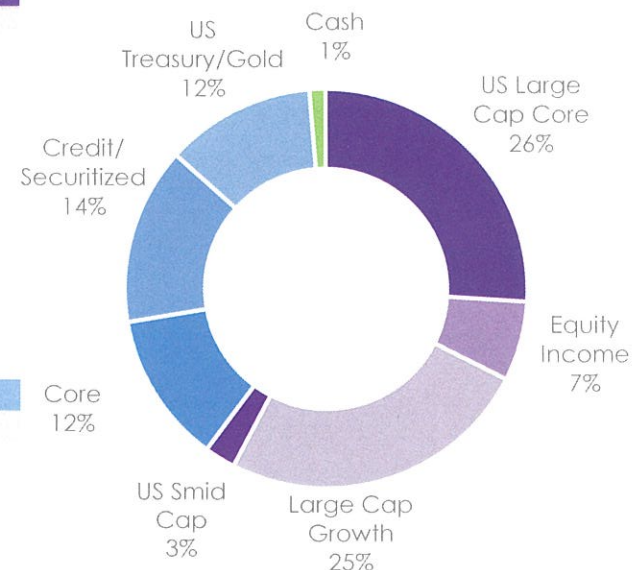
Portfolio Characteristics					
Portfolio	Equities		Fixed Income		
Portfolio Yield	2.6%	P/E Ratio	17.6	Duration (Years)	5.5
Weighted Avg Expense Ratio	0.16%	Weighted Avg Market Cap (Billions)	\$ 461	Avg Credit Quality Score	A+

As of 3/31/2023

POOL 5 - \$2,091,178

23

Sectors	Funds (Ticker)	Expense Ratio	Allocation (%)
Equities			60.1%
US Large Cap Equity			60.1%
Technology	Invesco QQQ Trust (QQQ)	0.20%	12.8%
US Large Core	Vanguard S&P 500 ETF (VOO)	0.03%	9.9%
US Large Growth	iShares S&P 500 Growth ETF (IVW)	0.18%	8.8%
US Large Core	iShares S&P 500 Value ETF (IVE)	0.18%	7.2%
Equity Income	Vanguard High Dividend Yield ETF (VYM)	0.06%	6.5%
Biotech	iShares Biotechnology Fund (IBB)	0.44%	3.6%
US Large Core	Vanguard S&P 500 Value ETF (VOOV)	0.10%	3.6%
Energy	Energy Select Sector SPDR Fund (XLE)	0.10%	2.3%
Industrials	Industrial Select Sector SPDR Fund (XLI)	0.10%	3.0%
US Smid Cap	iShares Russell 200 Value ETF (IWN)	0.23%	1.9%
US Smid Cap	SPDR S&P Regional Banking ETF (KRE)	0.35%	0.6%
Fixed Income			38.6%
Taxable			38.6%
Core	Vanguard Total Bond Market ETF (BND)	0.03%	7.0%
US Treasury/Gold	iShares U.S. Treasury Bond ETF (GOVT)	0.05%	6.4%
Core	iShares Core 1-5 Year USD Bond ETF (ISTB)	0.06%	5.2%
Senior Loans	Invesco Senior Loan ETF (BKLN)	0.65%	3.7%
Preferreds	iShares Preferred Securities ETF (PFF)	0.45%	3.3%
US Treasury/Gold	iShares U.S. Treasury Bond ETF (IEF)	0.15%	3.1%
Corporates	iShares Investment Grade Corp. Bond ETF (LQD)	0.14%	2.8%
Securitized	iShares MBS ETF (MBB)	0.04%	3.0%
Corporates	iShares 10+ Year Investment Grade Corporate Bond ETF (IGLB)	0.60%	1.6%
US Treasury/Gold	SPDR Gold MiniShares (GLDM)	0.10%	2.5%
Cash			1.3%



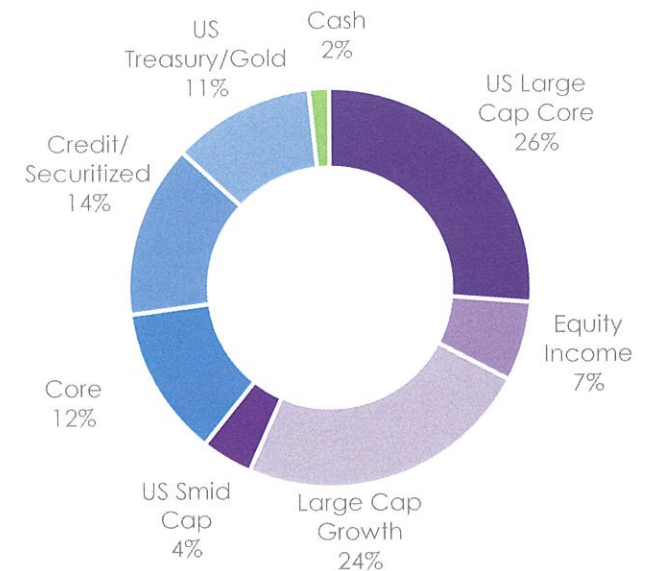
Portfolio Characteristics					
Portfolio	Equities		Fixed Income		
Portfolio Yield	2.6%	P/E Ratio	17.6	Duration (Years)	5.5
Weighted Avg Expense Ratio	0.16%	Weighted Avg Market Cap (Billions)	\$ 461	Avg Credit Quality Score	A+

As of 3/31/2023

POOL 6 - \$696,807

24

Sectors	Funds (Ticker)	Expense Ratio	Allocation (%)
Equities			60.7%
US Large Cap Equity			60.7%
Technology	Invesco QQQ Trust (QQQ)	0.20%	11.9%
US Large Core	Vanguard S&P 500 ETF (VOO)	0.03%	9.9%
US Large Growth	iShares S&P 500 Growth ETF (IVW)	0.18%	8.7%
US Large Core	iShares S&P 500 Value ETF (IVE)	0.18%	6.8%
Equity Income	Vanguard High Dividend Yield ETF (VYM)	0.06%	6.5%
Biotech	iShares Biotechnology Fund (IBB)	0.44%	3.3%
US Large Core	Vanguard S&P 500 Value ETF (VOOV)	0.10%	3.9%
Energy	Energy Select Sector SPDR Fund (XLE)	0.10%	2.8%
Industrials	Industrial Select Sector SPDR Fund (XLI)	0.10%	2.8%
US Smid Cap	iShares Russell 200 Value ETF (IWN)	0.23%	1.9%
US Smid Cap	SPDR S&P Regional Banking ETF (KRE)	0.35%	0.6%
US Smid Cap	Vanguard Mid-Cap Value Fund (VOE)	0.07%	1.7%
Fixed Income			37.6%
Taxable			37.6%
Core	Vanguard Total Bond Market ETF (BND)	0.03%	7.2%
US Treasury/Gold	iShares U.S. Treasury Bond ETF (GOVT)	0.05%	6.1%
Core	iShares Core 1-5 Year USD Bond ETF (ISTB)	0.06%	4.9%
Senior Loans	Invesco Senior Loan ETF (BKLN)	0.65%	3.8%
Preferreds	iShares Preferred Securities ETF (PFF)	0.45%	3.3%
US Treasury/Gold	iShares U.S. Treasury Bond ETF (IEF)	0.15%	3.0%
Corporates	iShares Investment Grade Corp. Bond ETF (LQD)	0.14%	2.9%
Securitized	iShares MBS ETF (MBB)	0.04%	2.8%
Corporates	iShares 10+ Year Investment Grade Corporate Bond ETF (IGLB)	0.60%	1.4%
US Treasury/Gold	SPDR Gold MiniShares (GLDM)	0.10%	2.4%
Cash			1.6%



Portfolio Characteristics					
Portfolio	Equities		Fixed Income		
Portfolio Yield	2.6%	P/E Ratio	17.6	Duration (Years)	5.5
Weighted Avg Expense Ratio	0.16%	Weighted Avg Market Cap (Billions)	\$ 461	Avg Credit Quality Score	A+

As of 3/31/2023

111

CURRENT PORTFOLIO: POOLS 2 & 3

26

POOL 3: \$914,470

Sectors	Funds (Ticker)	Expense Ratio	Allocation (%)
Fixed Income			100.0%
Taxable			99.2%
Securitized	iShares MBS ETF (MBB)	0.04%	48.7%
Corporates	iShares 10+ Year Investment Grade Corporate Bond ETF (IGLB)	0.60%	28.6%
Corporates	iShares Investment Grade Corp. Bond ETF (LQD)	0.14%	21.8%
Cash			0.8%

Portfolio Characteristics			
Portfolio		Fixed Income	
Portfolio Yield	3.99%	Duration (Years)	8.6
Weighted Avg Expense Ratio	0.22%	Avg Credit Quality Score	AA

POOL 2: \$555,466

Sectors	Funds (Ticker)	Expense Ratio	Allocation (%)
Cash			100.0%

As of 3/31/2023

PORTFOLIO PERFORMANCE

25

Name	Ending Value	Allocation	Q1 Return	YTD Return	Annualized Inception Return (4/2/2020)
Ventura College Foundation	\$26,222,079	100%	5.32%	4.28%	8.19%
VCF Pool 1	\$8,767,337	32%	5.33%	4.23%	9.56%
VCF Pool 2	\$555,466	2%	1.00%	1.36%	0.28%
VCF Pool 3	\$914,470	3%	3.89%	2.53%	-2.72%
VCF Pool 4	\$13,196,820	53%	5.58%	4.54%	8.49%
VCF Pool 5	\$2,091,178	8%	5.49%	4.45%	8.85%
VCF Pool 6*	\$696,808	2%	5.24%	4.11%	-7.17%

Ending 3/31/2023

YTD as of 5/16/2023

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

PORTFOLIO VS. INVESTMENT GUIDELINES: POOLS 1, 4, & 5

27

Asset Class	Target	Actual	In Compliance
Stocks	60% +/- 10%	60.1%	✓
Cash & Bonds	40% +/- 10%	39.9%	✓
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	5.5 Yrs	✓

As of 3/31/2023

Martin Hansen Family Scholarship Fund

Mark Lester <Mark@venturaestatelegal.com>

Thu 5/25/2023 8:04 AM

To: Anne King <aking@vcccd.edu>

Cc: Gracie Medina <Gracie@venturaestatelegal.com>; Jennifer Rittenburg <Jennifer@venturaestatelegal.com>

1 attachments (3 MB)

DOCS-#305081-v1-1994-12-12_Martin_Hansen_Family_Scholarship_Fund_Donation_Documents.PDF;

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Anne-

By instrument dated December 12, 1994, Martin Hansen pledged to donate \$500,000 to fund the Martin Hansen Family Scholarship Fund. (A copy of the relevant documents creating that scholarship and documentation for the deliveries of checks of \$500,000 in 2000 and \$60,000 in 2001 is attached.)

The particular scholarship designated by Mr. Hansen's gift was to fund a Ventura College student with a 2-year scholarship after finishing his/her studies at Ventura College and transfer credits earned at Ventura College to "a PUBLIC 4-year university in the next Fall semester" with the intention to graduate therefrom. In 1994, it was estimated that such scholarships for "tuition and fees" would cost \$3,000 to \$3,500 per year for a total award of \$6,000 to \$7,000.

The Pledge Agreement, however, provided at Paragraph 2 that the "preferred" type of investment for the donated funds was "U.S. insured funds."

CHANGE IN CIRCUMSTANCES

Since 1994 many things have changed, which implicate the ability of the Martin Hansen Family Scholarship Fund to continue in its original form and subject to its original stipulations yet continue to fulfill the donor's original intent as set forth at length when he funded the scholarship.

These changes include the fact that California and U.S. rules governing tax exempt entities now require a balance portfolio of investments which restrict certain investments and an overall strategy designed to fulfill the many missions of the Ventura College Foundation. Moreover, "U.S. insured funds" are not on that list (except for very limited amounts) and, given the ridiculously low interests rates being paid on such funds over the past 8+ years, are not sufficient to continue funding the scholarship without invading and, ultimately, imperiling the principal of the scholarship fund, which, in turn, would eventually lead to insufficient funds to carry out the scholarship in a few years.

The Board of the Ventura College Foundation has inquired whether there is appropriate authority for the funds donated to establish the Martin Hansen Family Scholarship Fund can be moved from "U.S. insured funds" to its regular managed investment portfolio, which complies with all current governmental rules and regulations?

For the reasons set forth below, it is my legal opinion that the Board MAY move the Martin Hansen Family Scholarship Funds from "U.S. insured funds" to an investment strategy and portfolio consistent with current governmental rules and regulations.

I reach my opinion based upon Probate Code §§ 21120, 21121 and 21122 and the very language provided in the underlying Pledge Agreement executed by Mr. Hansen.

First, Probate Code §21120 provides in relevant part: "The words of an instrument are to receive an interpretation that will give every expression some effect, rather than one that will render any of the expressions inoperative. **Preference is to be given to an interpretation** of an instrument that **will prevent ... failure of a transfer**, rather than on that will result in ... failure of a transfer." (Emphasis added.)

Second, Probate Code §21121 provides: "All parts of an instrument are to be construed in relation to each other and so as, if possible, to form a consistent whole. If the meaning of any part of an instrument is ambiguous or doubtful, it may be explained by any reference to or recital of that part in another part of the instrument."

Finally, Probate Code §21122 provides in relevant part: "The words of an instrument are to be given their ordinary and grammatical meaning unless the intention to use them in another sense is clear and their intended meaning can be ascertained. ..."

As applied to the terms of Martin Hansen's Pledge Agreement, it is clear that Mr. Hansen intended his scholarship awards to continue for as long as possible and to positively affect as many Ventura College students as possible. When he designated "U.S. insured funds" as his "preferred" type of investment, there were no rules for tax exempt entities' investment policies; the derivative investments of the late 1980's had led to the failure of many savings and loans institutions; and "U.S. insured funds" were paying reasonable rates in a

conservative environment that would appear to sustain the Martin Hansen Family Scholarship Fund in perpetuity. Unfortunately with respect to Mr. Hansen's preferences (but fortunately for tax-exempt entities as a whole), the 1994 investment environment is not the same in 2023.

Now, the Ventura College Foundation has a well-managed investment portfolio that meets all current California and U.S. rules and regulations regarding safe, secure, and appropriate investment guidelines. In interpreting the terms of Mr. Hansen's Pledge Agreement consistent with his clear intention to have his scholarship fund last as long as possible and positively affect as many students as possible, use of the term "preferred" type of investment in describing "U.S. insured funds" does not need to be read as "only U.S. insured funds." Rather, it is clear that the primary goals of the Martin Hansen Family Scholarship Fund were to last as long as possible and the funds to be managed conservatively to achieve that intention.

Thus, consistent with the authority of Probate Code §§21120, 21121 and 21122 and consistent with fulfilling Mr. Hansen's clear intentions, moving the Martin Hansen Family Scholarship Fund from invested in U.S. insured funds only and into and managed consistent with the Ventura College Foundation's current managed investment portfolio is appropriate, permissible, and, in fact, necessary in order to assure the long-term continuance of the scholarship fund.

Please let me know if any further guidance or clarification is needed. Thank you.

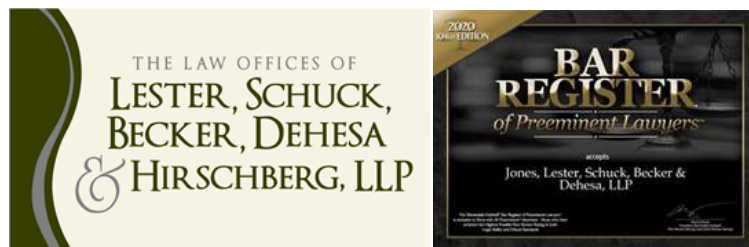
Very truly yours,

Mark A. Lester



California Board of Legal Specialization

Certified Specialist in Estate Planning, Trust & Probate Law



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If you are inquiring about making an appointment and I have not been able to respond to your email in 24 hours, please call the Camarillo office number and ask for Jenn or Gracie to schedule a time on my calendar. Thank you.

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Camarillo, CA 93010

Tel: (805) 604-2655, ext. 2682

Fax: (805) 604-2656

Santa Paula Office:

915 E. Main Street, Ste. A

Santa Paula, CA 93060

Tel: (805) 525-7104

Fax: (805) 525-1653

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From: Anne King <aking@vcccd.edu>

Sent: Wednesday, May 18, 2022 7:38 PM**To:** Mark Lester <Mark@venturaestatelegal.com>**Cc:** Gracie Medina <Gracie@venturaestatelegal.com>; Jennifer Rittenburg <Jennifer@venturaestatelegal.com>**Subject:** RE: Martin Hansen Family Scholarship Fund

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Hi Mark,

Do you mean to say that we do not need to go to the probate court to make this adjustment to the criteria? Would you be able to provide a legal opinion to that affect for my board? I know that I, my staff, and my board want to be sure that we take care of this adjustment properly, whatever that means, because the adjustment will need to be reported out in our committee minutes which will be made public in our quarterly board meeting as we are under the Brown Act.

Thank you, Mark, for your thoughts,

Anne

*Anne Paul King (She/Her/Hers)**Executive Director***Email:** aking@vcccd.edu**Mobile:** 805-506-7909**Mailing Address:** 4667 Telegraph Rd | Ventura, CA 93003**Physical Address:** 71 Day Rd | Ventura, CA 93003**VenturaCollegeFoundation.org**

Education is the gift that can pull families out of poverty, establish new futures, and launch dreams.

DONATE TODAY to the VC Foundation to be a part of giving this incredible gift!

From: Mark Lester <Mark@venturaestatelegal.com>

Sent: Monday, May 16, 2022 9:45 PM**To:** Anne King <aking@vcccd.edu>**Cc:** Gracie Medina <Gracie@venturaestatelegal.com>; Jennifer Rittenburg <Jennifer@venturaestatelegal.com>**Subject:** FW: Martin Hansen Family Scholarship Fund

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Anne-

See the link, below. According to the link, Kathrine (Kay) Hansen-Hurant passed away on March 5, 2021, unfortunately. Reading between the lines, it looks like her sister, Carol, also predeceased her.

I've asked Brian Israel to do a quick search of their records to see if they have a copy of the Trust to send us.

Given that there are no immediate heirs to object to the Foundation's proposed change of investment strategy which will preserve the scholarship fund to fulfill the donor's original intentions, I don't see any real exposure you might need to worry about.

I am still out recovering from COVID tomorrow, but will finally be returning to the office on Wednesday. Feel free to call me on my cell (805-341-7668) or on Wednesday in the office.

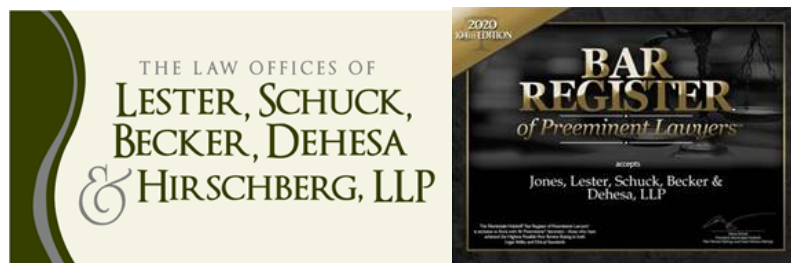
Very truly yours,

Mark A. Lester



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If you are inquiring about making an appointment and I have not been able to respond to your email in 24 hours, please call the Camarillo office number and ask for Nate, Jenn or Gracie to schedule a time on my calendar. Thank you.

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From: Brian Israel <bisrael@normandowler.com>
Sent: Monday, May 16, 2022 2:59 PM
To: Mark Lester <Mark@venturaestatelegal.com>
Subject: RE: Martin Hansen Family Scholarship Fund

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<https://www.funeralcremation.com/obituary/kathrine-kay-hurant>

Brian Israel
Norman Dowler LLP
840 County Square Drive, 3rd Floor
Ventura, CA 93003

(805) 654-0911
Direct Line (805) 856-1629
Email: bisrael@normandowler.com

From: Mark Lester <Mark@venturaestatelegal.com>
Sent: Friday, May 13, 2022 7:58 PM
To: Brian Israel <bisrael@normandowler.com>
Cc: Gracie Medina <Gracie@venturaestatelegal.com>; Jennifer Rittenburg <jennifer@venturaestatelegal.com>
Subject: Martin Hansen Family Scholarship Fund

Brian-

It was great to catch up with you this afternoon and thanks for returning my voicemail.

As shown in the attached documents, in December 1994 Martin Hansen pledged to donate \$500,000 to the Ventura College Foundation for a scholarship in the amount of \$6,000-\$7,000/yr. to assist Ventura City College graduates to pursue completion of their degree at a public university. At the time of establishment of the scholarship, Mr. Hansen directed that only "U.S. Insured Funds" could be used. Of course, in the mid-90's interest rates were 3.5-5.5% and earning enough income on the principal base of the scholarship for an annual \$6-7,000 was not a problem. Over the past 6+ years, however, the limitation on investment options has left us in a position where we have had to start dipping into principal and, if not altered, the scholarship fund will no longer be able to meet its goals.

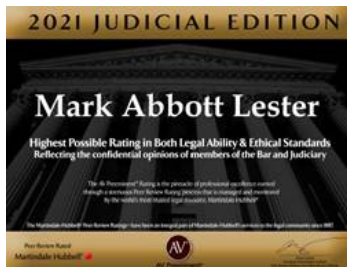
Accordingly, the Ventura College Foundation would like permission from Mr. Hansen's successor (who was Kay Hansen Hurant in 2000-2002) to move the Martin Hansen Family Scholarship Fund into conformity with its Board-approved investment strategies for all other scholarship endowment funds. Would Ms. Hurant be willing to provide us with that consent? When Ms. Hansen-Hurant delivered the initial distribution of \$500,000 in January 2000 (copy of letter in attachments), she referenced "Article 5" of the Trust. As we don't have a copy of the trust (but certainly would appreciate one if possible), we are not sure if there are any limitations we should be aware of. My assumption is at Article 5 in the Trust is simply where Martin provided for one or more specific gifts, but we all know where assumptions get us.

At end of the day, I believe if we can simply get Ms. Hansen-Hurant's written consent, as Successor Trustee of the Hansen Family Trust, (1) to release the Ventura College Foundation from the investment limitations of solely U.S. Insured Funds and (2) to allow Ventura College Foundation to manage the Martin Hansen Family Scholarship Fund in conformity with its Board-approved investment strategies for all other scholarship endowment funds, then the Ventura College Foundation will be able to preserve the Martin Hansen Family Scholarship Fund for many more years to come.

Thank you for your assistance and let me know how I may be of help to you in this process.

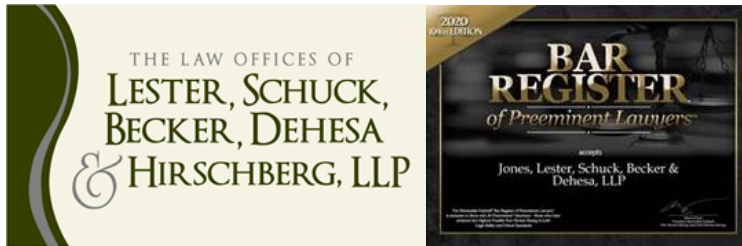
Very truly yours,

Mark A. Lester



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If you are inquiring about making an appointment and I have not been able to respond to your email in 24 hours, please call the Camarillo office number and ask for Nate, Jenn or Gracie to schedule a time on my calendar. Thank you.

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**Ventura College Foundation
Scholarship Establishment Information**

1. What will be the name of the scholarship?

Martin Hansen Family Scholarship Fund

2. Is this to be an endowment gift?

YES X NO

If yes, what is the amount of principle? \$ app. \$ 500,000 - whatever amount is stipulated at the point of maturation of this gift

Is a particular type of investment preferred for these funds?

U.S. insured funds

If no, what is the amount of the gift? \$

Will the scholarship be re-funded each year? Yes No X

3. What are the eligibility requirements for this scholarship?

1. The applicant must have completed the graduation checklist with the Ventura College Counseling Department to verify all A.S. or A.A. requirements. The applicant must be transferring to a PUBLIC 4-year university in the next Fall semester.

2. Any student receiving a Martin Hansen Family transfer scholarship must have an A.A. or A.S. degree from Ventura College to be eligible for funding, or show that Ventura College has no degree program in the chosen area of study.

3. The applicant must have received the majority (31 or more units) of his/her transferrable units from Ventura College.

4. All applicants must submit in essay form their responses to the following questions:

a. Why I want to enter my chosen field

b. Why I should be chosen for this award.

What are the most desired qualities of the individual for this scholarship?

The individuals who receive this scholarship must be solid students who have strong intentions to complete their education and well formed plans of how they intend to accomplish that and what they will do when they are finished.

5. Is there a minimum grade point average requirement? YES ☒ NO ☐

If yes, what is the grade point? 3.0

6. Is "need" a factor in the selection process? YES ☒ NO ☐

If yes, please explain.

Financial need should be a necessary factor. Each applicant will be asked to explain his/her financial situation and perception of financial need to complete college.

7. Will further monies be raised for this scholarship? YES ☐ NO ☒

If yes, how? _____

8. Special Circumstances/Agreements:

Students who receive this scholarship must be transferring to PUBLIC universities - no private schools. This amount of the scholarship should be roughly equal to the amount of tuition and fees for 2 years (probably around \$3000 - 3500 per year for 2 years, for a total of \$6000 - 7000).

The Scholarship/Grant Committee of Ventura College Foundation, in conjunction with the Scholarship Committee of Ventura College, will be responsible for choosing the winner of this scholarship. Donors will have the opportunity to meet the winners at the annual scholarship awards banquet held in May of each year.

I have had the Ventura College Foundation scholarship policies and procedures explained to me and I understand and agree with them.

Martin Hansen
Martin Hansen

12-12-94
Date

January 11, 2000

Ventura College Foundation
4667 Telegraph Road
Ventura, CA 93003

Dear Sirs,

Enclosed is a check in the amount of \$500,000 in distribution pursuant to Article 5 of the Hansen Family Trust dated November 11, 1988.

There will be a much smaller distribution of the reserve funds at the time the accounting for this trust is completed.

Sincerely,



Kay Hansen Hurant
Successor Trustee for the
Hansen Family Trust

Donation Acceptance Form

Ventura College Foundation

4667 Telegraph Road, Ventura, CA 93003

I.R.S. Identification No. 77-0037747

California State Franchise Tax Board Identification No 1131918

DONOR INFORMATION

RECEIVED FROM: Hanson's Irrevocable Service Trust (408) PHONE: 867-7462

ADDRESS: 13045 Jacaranda Pt CITY: Santa Barbara ZIP: 93104

CONTACT PERSON (IF COMPANY GIFT): Katherine Ann Hurst, Trustee

DONOR STATUS: ☒ INDIVIDUAL ☐ ALUMNUS ☐ COMPANY ☐ GOV'T AGENCY ☐ OTHER

AUTHORIZATION TO PUBLISH GIFT:

☐ LIST DONOR AND AMOUNT

☒ LIST DONOR W/O LISTING AMOUNT

☐ GIFT IS ANONYMOUS

GIFT INFORMATION

CASH DONATION: ☒ CHECK ☐ CASH ☐ CHARGE AMOUNT: \$ 20,000

PROGRAM/FUND: Hanson Family Scholarship DEPARTMENT & DIVISION: VC Foundation

The Foundation is not permitted to evaluate gifts or to confirm the valuation placed on the gift by the donor. For non-cash gifts (e.g. art work, equipment, etc.) over \$5000 the IRS requires that Form 8283 be completed and an independent, third party, objective appraisal be obtained. Please consult with your own tax advisor.

INKIND GIFT DESCRIPTION (INCLUDE MANUFACTURER, MODEL NUMBERS, QUANTITY, CONDITION, ETC.):

SERIAL NO: _____ AGE: _____ APPROXIMATE VALUE: _____

GIFT RECEIPT AUTHORIZATION

SIGNATURE OF DONOR: N/A DATE: _____

RECEIVED BY: _____ DATE: _____

Person accepting gift on behalf of Ventura College

APPROVED BY: David A. Hurst DATE: 1/25/00

Executive Director, Ventura College Foundation

The Ventura College Foundation is exempt from federal income tax under Section 501 (c)(3) of the Internal Revenue Code as described in Section 509 (a)(3) and is exempt from State Franchise or income tax under Section 23701d, California State Revenue and Taxation Code.

Please return the original and all copies of this form to the Foundation Office

Law Offices of
Norman, Dowler, Sawyer, Israel, Walker & Barton
A Limited Liability Partnership

Richard M. Norman
Robert M. Sawyer
Michael M. Israel
Michael G. Walker
Loye M. Barton
Eugenia M. Bernacchi
Thomas J. Hutchinson
Scott M. Norman

840 County Square Drive, Third Floor
Ventura, California 93003-5406
Telephone (805) 654-0911 • FAX(805) 654-1902

Frank H. Sweet, (1918-1976)
Margaret Keller, (1911-1997)

Of Counsel
Peter C. Dowler
James D. Loeb

March 3, 2000

TO: BENEFICIARIES OF THE HANSEN SURVIVOR'S TRUST

Enclosed herein is HANSEN IRREVOCABLE SURVIVOR'S TRUST A DTD
11/11/88 ACCOUNTING FOR THE PERIOD OF ADMINISTRATION APRIL 8, 1998,
THROUGH DECEMBER 31, 1999.

Law Offices of
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Of Counsel
Peter C. Dowler
James D. Loeb

February 13, 2001

Ventura College Foundation
4667 Telegraph Road,
Ventura, California 93003

Re: Estate of Martin I. and Charlotte M. Hansen
Our File No.: 9833

Dear Madam:

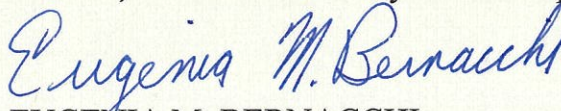
Enclosed is Trustee's check in the amount of \$60,000.00. This distribution is made pursuant to paragraph 5.03.B of the HANSEN FAMILY REVOCABLE TRUST DATED NOVEMBER 11, 1988, of which Martin I. Hansen and Charlotte M. Hansen were the Trustees and Settlers. There will be one more small distribution together with a supplemental accounting to be completed prior to March 30, 2001.

Also enclosed is a Receipt for your signature and return to this office. An envelope is also enclosed for your convenience.

Should you have any questions regarding this distribution, please contact this office.

Yours very truly,

NORMAN, DOWLER, SAWYER, ISRAEL, WALKER
& BARTON, A Limited Liability Partnership



By: EUGENIA M. BERNACCHI

/ab
Enclosures
cc: Kathrine Hurant

CERTIFIED MAIL/
RETURN RECEIPT REQUESTED
No. 7099-3400-0018-9631-5742

EUGENIA M. BERNACCHI, SB NO. 121943
NORMAN, DOWLER, SAWYER, ISRAEL, WALKER & BARTON
A Limited Liability Partnership
840 County Square Drive - 3rd Floor
Ventura, California 93003-5406

Telephone: (805) 654-0911

Attorneys for KATHRINE HURANT, Trustee

SUPERIOR COURT OF THE STATE OF CALIFORNIA
FOR THE COUNTY OF VENTURA

In re the Estate of)
)
MARTIN I. HANSEN,) RECEIPT
)
)
Decedent.)
)
)
)
)
)
)

Received from KATHRINE ANN HURANT, TRUSTEE OF THE HANSEN
IRREVOCABLE SURVIVOR'S A-TRUST U/D/T DTD 11/11/88, pursuant to
paragraph 5.04.D., distribution of cash in the sum of \$60,000.00.

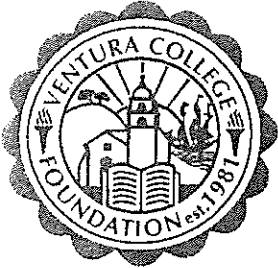
Dated: _____, 2001.

Ventura College Foundation

By: _____

COPY

Ventura College Foundation



Ventura College
Foundation

February 27, 2001

Ms. Kathrine Hurant
Hansen Family Trust
3075 Jacaranda Court
Saratoga, CA 95070

Dear Ms. Hurant,

What a wonderful surprise we got when we opened the check from the Hansen Family Trust. Another \$60,000 into the scholarship foundation will enable the endowment to produce even more scholarship funds. Thank you so much!

I still remember your father so fondly - especially when he received his honorary degree. He seemed so pleased and it was so gratifying to be able to help accomplish that for him.

We will be sending out the invitations very soon to this year's scholarship awards dinner. I hope you will be able to attend again. Mark your calendar for Tuesday, May 8. It will be at the same hotel as last year - the Ventura Beach Hotel (formerly the Doubletree).

Again, thank you so much for your generous support. Your dad was a very special man and it seems to run in the family! I have enclosed your donation acceptance form. As per IRS definitions, no goods or services were received in exchange for this donation.

I hope you know how much difference the Hansen scholarships have made and will continue to make in the lives of the students who receive them. The gift of learning truly does last a lifetime. What a wonderful legacy!

Sincerely,

Marti DeLaO

Marti DeLaO, CFRE
Executive Director
Ventura College Foundation

4667 Telegraph Road

Ventura, California

93003

Phone: (805) 654-6461

FAX: (805) 648-8983

email: mkessler@vcccd.cc.ca.us



Ventura College Foundation

4667 Telegraph Road

Ventura, CA 93003

Phone: (805) 654-6461

IRS Identification# 77-0037747

California State Franchise Tax Board Identification# 1131918

DONOR ACCEPTANCE FORM

DONOR INFORMATION

Received From: *Hansen Family Trust dated*

Phone: *(805) 495-7274*

11/11/88

Address: *3075 Jacaranda Court*

City: *Saratoga, CA*

Zip: *95070*

Contact Person: *Kathrine Hurant*

Donor Status: ☐ Individual ☐ Alumnus ☐ Company ☐ Gov't Agency ☒ Other

Authorization to Publish Gift:

☐ List Donor & Amount

☒ List Donor w/o Amount

☐ Gift is Anonymous

GIFT INFORMATION

Cash Donation: ☒ Check #

☐ Cash

☐ Charge

Amount: *\$60,000.00*

Program/Fund: *Martin Hansen Family*

Depart. & Division: *Ventura College Foundation*

Scholarship Fund

The Foundation is not permitted to evaluate gifts or to confirm the valuation placed on the gift by the donor. For non-cash gifts (e.g. art work, equipment, etc.) over \$5,000 the IRS requires that Form 8283 be completed and an independent, third party, objective appraisal be obtained. Please consult with your own tax advisor.

Inkind Gift Description (include manufacturer, model numbers, quantity, condition, etc.):

Serial#:

Age:

Approximate value:

GIFT RECEIPT AUTHORIZATION

Signature of Donor: *NA*

Date: _____

Received By: _____

Date: _____

Person accepting gift on behalf of Ventura College

Approved By: _____

Date: *2/27/01*

Executive Director, Ventura College Foundation

The Ventura College Foundation is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code as described in Section 509(a)(3) and is exempt from State Franchise or income tax under Section 23701d, California Revenue and Taxation Code.

Please return the original and all copies of this form to the Foundation Office



Ventura College Foundation

4667 Telegraph Road

Ventura, CA 93003

Phone: (805) 654-6461

IRS Identification# 77-0037747

California State Franchise Tax Board Identification# 1131918

DONOR ACCEPTANCE FORM

DONOR INFORMATION

Received From: *Hansen Family Revocable Trust* Phone: *805*

Address: *3075 Jacaranda Court* City: *Saratoga, CA* Zip: *95070*

Contact Person : *Ms. Kathrine Hurant*

Donor Status: ☐ Individual ☐ Alumnus ☐ Company ☐ Gov't Agency ☒ Other

Authorization to Publish Gift:

☐ List Donor & Amount ☒ List Donor w/o Amount ☐ Gift is Anonymous

GIFT INFORMATION

Cash Donation: *#2949* Check ☐ Cash ☐ Charge Amount: *\$ 5000.00*

Program/Fund: *Hansen Family Scholarship* Depart. & Division: *Ventura College Foundation*

The Foundation is not permitted to evaluate gifts or to confirm the valuation placed on the gift by the donor. For non-cash gifts (e.g. art work, equipment, etc.) over \$5,000 the IRS requires that Form 8283 be completed and an independent, third party, objective appraisal be obtained. Please consult with your own tax advisor.

Inkind Gift Description (include manufacturer, model numbers, quantity, condition, etc.):

Serial#: Age: Approximate value:

GIFT RECEIPT AUTHORIZATION

Signature of Donor: *N/A* Date: _____

Received By: _____ Date: _____

Person accepting gift on behalf of Ventura College

Approved By: _____ Date: *10/4/01*

Executive Director, Ventura College Foundation

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Frank H Sweet, (1918-1976)
Margaret Keller, (1911-1997)

Of Counsel
Peter C. Dowler
James D. Loeb
Matthew P. Guasco

August 29, 2002

VENTURA COLLEGE FOUNDATION
4667 Telegraph Road
Ventura, CA 93003

Re: Estate of Martin I. and Charlotte M. Hansen
Our File No.: 9833.1

Dear Madam:

Enclosed is a check in the amount of \$144.07. This distribution is made pursuant to paragraph 5.05 of the Hansen Family Revocable Trust dated November 11, 1988, of which Mr. and Mrs. Hansen were to the Settlers and the Trustees.

Also enclosed is a Receipt for Final Distribution. Please sign the receipt where indicated, return the original to this office in the self-addressed, stamped envelope enclosed for your convenience, and keep the extra copy of the receipt for your file.

If you have any questions, please contact this office.

Very truly yours,

NORMAN, DOWLER, SAWYER, ISRAEL, WALKER &
BARTON, A Limited Liability Partnership


By: Abby Hament, Legal Assistant

cc: Kay Hurant



Ventura College Foundation

4667 Telegraph Road

Ventura, CA 93003

Phone: (805) 654-6461

IRS Identification# 77-0037747

California State Franchise Tax Board Identification# 1131918

GIFT ACCEPTANCE FORM

DONOR INFORMATION

Received From: Kathrine Ann Hurant, Trustee
of the Hansen Irrevocable Survivor's A-Trust
Address: 3075 Jacaranda Court

Phone: 805.

City: Saratoga, CA

Zip: 95070

Contact Person :

Donor Status: ☐ Individual ☐ Alumnus ☐ Company ☐ Gov't Agency ☒ Other

Authorization to Publish Gift:

☒ List Donor & Amount

☐ List Donor w/o Amount

☐ Gift is Anonymous

GIFT INFORMATION

#2708 8/26/02

Check ☐ Cash

☐ Charge

Amount: \$144.07

Program/Fund: Martin Hansen Family Memorial Scholarship
Depart. & Division: Ventura College Foundation

The Foundation is not permitted to evaluate gifts or to confirm the valuation placed on the gift by the donor. For non-cash gifts (e.g. art work, equipment, etc.) over \$5,000 the IRS requires that Form 8283 be completed and an independent, third party, objective appraisal be obtained. Please consult with your own tax advisor.

Inkind Gift Description (include manufacturer, model numbers, quantity, condition, etc.):

Serial#:

Age:

Approximate Value: \$

GIFT RECEIPT AUTHORIZATION

Signature of Donor: N/A

Date: _____

Received By: _____

Date: _____

Person accepting gift on behalf of Ventura College

Approved By: _____

Date: 9/3/02

Executive Director,
Ventura College Foundation

The Ventura College Foundation is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code as described in Section 509(a)(3) and is exempt from State Franchise or income tax under Section 23701d, California Revenue and Taxation Code.

Please return the original and all copies of this form to the Foundation Office

1 Eugenia M. Bernacchi, SBN 121943
2 NORMAN, DOWLER, SAWYER, ISRAEL, WALKER
& BARTON, A Limited Liability Partnership
3 840 County Square Drive, Third Floor
Ventura, California 93003-5406
(805) 654-0911

4 Attorneys for Trustee, KAY HURANT

5
6 SUPERIOR COURT OF THE STATE OF CALIFORNIA
7 FOR THE COUNTY OF VENTURA

8 In re the:)
9 HANSEN FAMILY REVOCABLE TRUST)
DATED NOVEMBER 11, 1988) RECEIPT ON DISTRIBUTION
10)
11)
12)
13)
14)
15)

16
17 Received of KATHRINE ANN HURANT, TRUSTEE OF THE HANSEN
18 IRREVOCABLE SURVIVOR'S A-TRUST U/D/T DATED 11/11/88, pursuant to
19 Paragraph 5.05., distribution of cash in the amount of \$144.07.

20 DATED: _____, 2002.

21 VENTURA COLLEGE FOUNDATION

22
23 By: _____
24
25
26
27
28

COPY

Ventura College Foundation

Governance Committee

Monday, May 22, 2023, 2:00-3:00pm

Ventura College, VC Foundation Conference Room, 71 Day Road, CA 93003

Committee Members Present: Matt LaVere, Chair, Kim Hoffmans, Anne Paul King, Nicole Kreutz

MINUTES

CALL TO ORDER

Matt LaVere called the meeting to order at 10:03am.

BOARD RETREAT

The committee gave Ms. King instructions for next year's annual board retreat, to include an interactive and longer social piece or ice breaker to help board members get to know each other better.

2023-24 BOARD NOMINATIONS AND COMMITTEE REVIEW

Dr. Hoffmans confirmed that she had one nomination for the 23-24 slate. Ms. King confirmed that this nominee had been briefed on the foundation and the board member role and had accepted the nomination. The committee asked that Ms. King put her on the 23-24 slate. The 23-24 committee chairs, officers, and alternates were discussed and agreed upon. Ms. King confirmed that no current board members have said they would step off the board. Ms. King was instructed about the format of the slate to be presented to the executive committee for full board for approval.

EXECUTIVE DIRECTOR ANNUAL EVALUATION AND TWO-YEAR CONTRACT

Ms. King confirmed the committee's requested changes in her compensation were updated in the 2023-24 budget draft. Ms. King asked for and the committee agreed to add severance language to her contract should the board remove the executive director without cause. Mr. LaVere will send this language to Ms. King.

BUDGET-2023-24 WAGES AND CAMPAIGN BUDGET REVIEW

Ms. King presented proposed wages and changes in the staff structure for 2023-24 to meet the expectations shared by the committee in the previous meeting. Ms. King reviewed her recommendations for wages and staff structure for FY2023-24.

The committee asked that should the board approve a campaign as presented in the recent campaign feasibility study, that the position of part-time campaign assistant be expanded to a full-time position to add development alumni specialist duties to that position. Ms. King asked that the cost of the wages and benefits added to the budget due to the addition of the alumni duties come from reserves for two years until the position could be sustained by increased fundraising revenue. The committee agreed and advised Ms. King to convey to the Finance Committee their support for this updated position in the wage and staff structure in addition to all of the most recent wage and staff structure updates requested by the committee. Ms. King agreed to do so prior to the fourth quarter executive committee meeting.

ADJOURNMENT

There being no further business, the meeting was duly adjourned at 11:00 am.

MINUTES TAKEN AND RECORDED BY ANNE PAUL KING

**Ventura College Foundation
Board of Directors
Proposed 2023-24 Slate**

Officers

Chair: **Nicole Kreutz**
Vice-Chair: **Rob van Nieuwburg**
Treasurer: **Mike Orman**
Secretary: **Abra Flores**
Immediate Past Chair: **Ellyn Dembowski**

Committee Chairs and Co-Chairs

Scholarship & Grants: **Amy Cherot**
Program Sustainability: **Abra Flores & Liz Kraus**
Governance: **Rob van Nieuwburg**
Finance & Budget: **Michael Orman**
Investment: **Ken Collin**
Audit: **Boomer Butler**
Marketplace: **Rob van Nieuwburg**
DEI Advisory: **Dr. Robert Beilin
& Amy Cherot**

New Board Member Nominee

Lydia Morales—Ventura College Retired faculty, former Chair of the VC Math Department, former VC Faculty Senate President, member of the VC Foundation Campaign Feasibility Study Advisory Committee

Board Members Renewing Two-Year Term

Board is asked to approve these members for new two-year terms through FY25-26

- | | |
|----------------------|----------------------|
| 1. Dr. Robert Beilin | 4. Ed Summers |
| 2. Boomer Butler CPA | 5. Rob van Nieuwburg |
| 3. Abra Flores | 6. Harald Wulff |

Board Members Not Up for Renewal

Two-year terms, list renews in FY24-25

- | | |
|--------------------|---------------------------|
| 1. Debe Bylo | 7. Nicole Kreutz |
| 2. Amy Cherot | 8. Supervisor Matt LaVere |
| 3. Ken Collin | 9. Dr. Jill Lim |
| 4. Ellyn Dembowski | 10. Michael Orman |
| 5. Mark Dufresne | 11. Eleanor Tillquist |
| 6. Liz Kraus | |

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. Mark Huff, ASVC President

EMPLOYMENT AGREEMENT

This Employment Agreement (the “Agreement”), dated July 1, 2023 by and between the Ventura College Foundation, a nonprofit Corporation (the “Foundation”) and Anne Paul King (“Employee), with reference to the following recitals of facts and objectives:

RECITALS

A. The Foundation recognizes that she has been its executive director over the last six years. She has led her team to meet or exceed fundraising goals annually while staying within budget parameters. She navigated the financial crisis brought on by the pandemic so that the organization is on sound financial footing and has successfully prepared the organization to consider going into a major fundraising campaign. Her focus has been to ensure that students’ success is supported well by the foundation both in the near and long-term. She is particularly suited to continue in the position of Executive Director of the Foundation for the next two years.

B. Based on Employee’s performance, experience, skills, abilities, background and knowledge, the Foundation wishes to engage her services on the terms and conditions set forth below.

NOW THEREFORE, in consideration of the above recitals and of the mutual promises and conditions in this Agreement, it is agreed as follows:

1. **Employment.** The Foundation shall employ Employee as its Executive Director. Employee acknowledges that although some benefits or other work-related items may be provided through a contractual arrangement between the Foundation and the Ventura County Community College District (the “District”), her employment relationship is exclusively with the Foundation. Employee understands, agrees and acknowledges that notwithstanding the arrangements between the Foundation and the District regarding such matters as administration of health benefits and/or fringe benefits, use of facilities and other interaction between the District and the Foundation, Employee shall not be considered an employee of the District for any purpose whatsoever and shall not be entitled to any benefits, privileges or rights, including (without limitation) due process and property rights, that might otherwise be afforded had she been employed by the District. This employment relationship may only be modified by a written amendment to this Agreement, duly executed by Employee and the Chairperson of the Board of Directors of the Foundation.

2. **Specific Duties.** Employee agrees to perform the duties of Executive Director, as described in the job description in Attachment “A”. Additionally, the Employee will hire an administrative assistant.

3. **Outside Duties.** During Employee’s employment, Employee shall devote her full energies, interest, abilities and productive time to the performance of this Agreement and shall not, without the Foundation’s prior written consent, render to others services of any kind for compensation or engage in any other business activity that would materially interfere with the performance of Employee’s duties under this Agreement.

4. **Evaluation.** The Employee shall be formally evaluated by the Ventura

College President in collaboration with the Foundation Board Chair annually at a minimum. The President and Board Chair will review the evaluation with the member(s) of the Governance Committee comprised of members of the Foundation Board of Directors. The Governance Committee will provide a report to the Executive Board and full Foundation Board annually.

5. **Term.** Subject to earlier termination as provided in this Agreement, Employee shall be employed for a term beginning on July 1, 2023 ending June 30, 2025. Employment shall be on an “At Will” basis, which means that either Employee or the college President in consultation with the Foundation Executive Committee and Board may terminate the employment relationship at any time, for any or no reason, with or without cause and with or without notice.

6. **Place of Employment.** Unless the parties agree otherwise in writing during the employment term, Employee shall perform the services she is required to perform under this Agreement at such office location as is provided by the Foundation, whether directly or through third party arrangements; provided, however, that the Foundation may from time to time require Employee to travel out of the immediate job area in connection with the performance of her duties.

7. **Compensation.** The Foundation shall pay a salary to Employee subject to the usual employment tax and withholding contributions (“Salary”). The Salary shall be an annualized rate of One-Hundred Sixty-Six Thousand, Two Hundred and Thirty Dollars (\$166,230) beginning July 1, 2023, payable in biweekly installments. Notwithstanding the foregoing, in the event those management employees of Ventura College classified as “Dean” receive a percentage pay increase for the 2022-23 fiscal year, whether current or retroactive, Employee shall receive the same pay increase on a percentage basis. For example, if the Ventura College Deans receive a 1.5% increase in salary for 2022-2023, Employee’s Salary set forth in this paragraph 7 will automatically increase by 1.5% for the 2022-2023 fiscal year.

8. **Benefits.** Subject to the succeeding sentence, during the term, Employee shall be entitled to receive the benefits described in Exhibit “B”. The Foundation retains the right to change the number and extent of such benefits at its sole and absolute discretion, from time to time during the term.

9. **Expenses.** During the employment term, the Foundation shall reimburse Employee for reasonable out-of-pocket expenses incurred in connection with the Foundation’s business, including conference travel and expenses, professional development conferences/seminars/coaching, cell phone usage (up to \$75/month), high-speed broadband internet connectivity at home, and virtual private network usage in order to stay connected remotely with Foundation offices regularly.

10. **Termination with Cause.** In addition to other termination provisions in this Agreement, including the at-will provisions, the Foundation may terminate this Agreement for cause, at any time prior to the expiration of the initial term, or any subsequent fixed term extension, following reasonable investigation by the Foundation. For purposes of this Agreement and by way of illustration, “cause” shall include, but shall not be limited to the following:

(i) The failure or refusal of Employee to render services to the Foundation in accordance with her obligations under this Agreement;

(ii) Disloyalty, gross negligence, dishonesty, breach of fiduciary duty or breach of the terms of this Agreement or the other agreements executed in connection herewith;

(iii) The commission by Employee of an act of fraud, embezzlement or deliberate disregard of the rules or policies of the Foundation or the commission by Employee of any other action, which materially damages the Foundation or its reputation;

(iv) Acts which would tend to generate adverse publicity toward the Foundation;

(v) Employee's conviction or pleading of nolo contendere to a felony;

(vi) The commission of an act which constitutes violation of the confidentiality provisions of this Agreement;

(vii) Insubordination;

(viii) Intoxication while on duty, occasioned by alcoholic beverages or drugs; and

(ix) Sexual harassment.

Employer reserves the right to terminate this Employment Agreement at any time, without cause, by giving Employee notice in writing. In the event Employer terminates this Employment Agreement without cause, Employee shall be entitled to the following severance pay: Employee shall be placed on administrative leave for 180 days following such notice of termination and in such capacity shall be considered in full employment and shall be entitled to all salary, benefits, and accruals during such 180-day period, provided, however, that if Employee is hired full-time in an executive-level position during the 180 days, the severance pay shall be terminated on the date of such employment.

If this Agreement is terminated by reason of the Employee's death, the Foundation will pay the Employee's beneficiaries, her children Alexandra Dalzell King and Cameron Brewster King, or her legal representative, within seventy-two (72) hours following notice of the death, any accrued and unpaid portion of compensation and annual leave up to the stated termination date. The payment will be divided equally between her adult children.

11. **Confidential Information.** In the course of her employment, Employee may have access to confidential information regarding the Foundation's activities and donations to the Foundation. Except as required in the course of her employment by the Foundation, Employee will not, without the Foundation's prior written consent, either during Employee's employment by the Foundation or after termination of said employment, directly or indirectly disclose to any third person any such confidential information or trade secrets.

12. **Non-Assignment.** The obligations of Employee hereunder are personal and may not be assigned or delegated by her or transferred in any manner whatsoever, nor are such obligations subject to involuntary alienation, assignment or transfer.

13. **Integration.** This Agreement contains the entire agreement between the parties and supersedes all prior oral and written agreements, understandings, commitments and practices between the parties, including all prior employment agreements, whether or not fully performed by Employee before the date of this Agreement. No amendments to this Agreement may be made except by a writing signed by both parties.

14. **Notices.** Any notice to the Foundation required or permitted under this Agreement shall be given in writing to the Foundation, either by personal service or by registered or certified mail, postage prepaid, addressed to the Chairperson of the Foundation at its then principal place of business. Any such notice to Employee shall be given in a like manner and, if mailed, shall be addressed to Employee at her home address then shown in the Foundation's files. For the purpose of determining compliance with any time limit in this Agreement, a notice shall be deemed to have been duly given: (a) on the date of service, if served personally on the party to whom notice is to be given; or (b) on the second business day after mailing, if mailed to the party to whom the notice is to be given in the manner provided in this section.

15. **Severability.** If any provision of this Agreement is held invalid or unenforceable, the remainder of this Agreement shall nevertheless remain in full force and effect. If any provision is held invalid or unenforceable with respect to particular circumstances, it shall nevertheless remain in full force and effect in all other circumstances.

16. **Arbitration of Disputes.**

(a) Employee and Foundation agree that any dispute that arises out of or relates to Employee's employment with Employer, including but not limited to any dispute against any present or former officer, director, employee, agent, attorney, or insurer of Employer, shall be submitted to binding arbitration in accordance with the Federal Arbitration Act, not the California Arbitration Act, using the "Employment Arbitration Rules and Mediation Procedures" of the American Arbitration Association ("AAA") (which are located at www.adr.org/aaa/faces/rules, and are incorporated herein by reference). Nothing in this Section 16 shall prevent Employee from filing or maintaining a charge with the United States Equal Employment Opportunity Commission (or comparable state agency) or the National Labor Relations Board. Employee will not be subject to any retaliation or discrimination if Employee seeks to challenge this arbitration provision or participate in a class, collective, or representative action.


(b) The arbitration shall take place in Ventura County, California, and both Employee and the Foundation agree to submit to the jurisdiction of the arbitrator selected in accordance with the American Arbitration Association rules and procedures. The Foundation will pay the arbitrator's fee for the proceeding, as well as any room or other charges assessed by the AAA. Employee and the Foundation agree that this arbitration procedure shall be the exclusive means of redress for any disputes relating to or arising from Employee's employment with the Foundation, including disputes over rights provided by federal, state, or local statutes, regulations, ordinances, and common law, including all laws that prohibit discrimination or relate to payment of wages.

(c) The parties each expressly waive the right to a jury trial and agree that the arbitrator's award shall be final and binding on the parties, provided that any award

shall be reviewable by a court of law to the fullest extent allowed by law, including for any error of law by the arbitrator. The arbitrator shall have discretion to award monetary and other damages, or to award no damages, and to fashion any other relief that the arbitrator considers appropriate, but only to the extent consistent with law. The parties expressly agree that the arbitrator shall have discretion to award the prevailing party reasonable costs and attorney fees incurred in bringing or defending an action under this Section 16, to the fullest extent allowed by law at the time the arbitration commences.

This Agreement was executed by the parties as of the day and year first above written.

EMPLOYEE:



Anne Paul King
Executive Director

FOUNDATION:

VENTURA COLLEGE FOUNDATION, A
California Non-Profit Corporation

Kimberly Hoffmans, Ed.D., R.N.
President, Ventura College

Nicole Kreutz
Board Chair, Ventura College Foundation

EXHIBIT “A” JOB DESCRIPTION

EXECUTIVE DIRECTOR, VENTURA COLLEGE FOUNDATION

The Executive Director is the administrative officer of the Ventura College Foundation, and reports to the Foundation’s Board of Directors.

The reporting structure for the Executive Director and Staff is as follows:

1. The Executive Director of the Ventura College Foundation reports directly to the President of Ventura College, an Ex Officio member of the Ventura College Foundation Board. The Executive Director is a member of the college Executive Team and the Administrative Council. The Executive Director reports to the college President with regards to all operational, financial, fundraising, personnel, and strategic actions and activities; she briefs the Board Chair regularly. The Executive Director is responsible for managing Board relationships, preparing materials for committee meetings, and facilitating Foundation committee and Board meetings through working with the Board Chair and various committee Chairs.
2. All Foundation staff are expected to bring any issues or concerns to their direct supervisor, followed by the Executive Director, and then the college President should the item(s) remain unaddressed. The college President and Executive Director would determine the need to update and involve the Board Chair on any item. Staff members initiating direct communication with Board members on any topic outside of required assigned job duties will be considered insubordinate and a written letter of reprimand will be included in their file with repeated violations resulting in progressive discipline. Board members cannot discuss Board business with staff outside of work related to scheduled committee and Board meetings without consultation with and approval by the Executive Director.
3. The college President will work with the Board Chair to collaboratively develop the annual performance review for the Executive Director that will be reviewed by and discussed with the Governance Committee with a report to the Executive Committee

Responsibilities include (but are not limited to):

1. Work with the Board to continue to implement the Foundation’s Strategic Plan adopted March 25, 2020, for the programming, fundraising, and operations of the Foundation.
2. Identify, cultivate and directly solicit individuals, corporations, government entities, and foundations for financial support. Lay the groundwork for the College President and Board members to meet with potential donors. Development activities include implementing annual fundraising campaigns, planned giving campaigns, and the College’s employee giving campaign.

3. Assist in recruiting, training and retaining qualified and diverse Board members, engaging them in fundraising and governance of the Foundation.
4. Attend all Foundation Board of Directors meetings and BOD committee meetings as an ex-officio voting member. Executive Director will recuse *herself* from any Board discussions about issues directly related to her employment.
5. Serve as the public representative of the Foundation.
6. Collaborate with existing Ventura College staff and its partners to further the mission of the Foundation.
7. Hire, train, supervise and evaluate appropriate staff members for all subordinate Foundation positions, including but not limited to development, finance, scholarship, Marketplace, her administrative assistant, and office personnel.
8. Prepare a budget for review and approval by the Foundation's Board annually, along with all necessary interim reports as required by law and District policy.
9. Oversee the adequate recording and recognition of all types of donations (gifts of cash, securities, property, in-kind materials or services) to the Foundation.
10. In collaboration with the Governance and Finance Committees, create and implement a plan to bring Foundation staff wages in alignment with classified salary schedules within 2-3 years.

EXHIBIT “B”

DESCRIPTION OF EMPLOYEE BENEFITS

The Employee shall receive the following benefits during the term of her employment, subject to the Foundation’s right to change (or terminate) the number and extent of such benefits at its sole and absolute discretion, from time to time. Nothing herein shall be construed to create any kind of employment or other relationship between Employee and the District.

1. **Public Employee Retirement System (“CalPERS”).** The Employee shall participate in CalPERS equally with all other Foundation employees that work on a full- time basis.

2. **Insurance.** The Foundation shall pay for Employee’s medical, vision, dental and life insurance coverage at the same level as afforded employees of the Ventura County Community College District and in the same manner and amount as other full- time employees of the Foundation, including caps and co-payments.

3. **Worker’s Compensation Insurance.** The Foundation acknowledges that Employee is the Foundation’s employee. Consequently, pursuant to California Labor Code, Employee is a covered employee (an insured) of the Foundation’s workers’ compensation policy of insurance.

4. **Vacation.** Employee shall receive twenty (20) days of vacation fully paid at her regular salary rate by the Foundation, on an annual basis accrued evenly across 26 annual pay periods, up to a maximum of three hundred twenty (320) accrued hours. Employee begins accruing these days on the first day of employment. The Foundation considers vacation a necessary respite from work. The Employee will make every effort to use her annual leave within each employment year of this Agreement. If the Employee’s employment with the Foundation ends for any reason, all unused and accrued vacation leave days will be paid to the Employee at his current and latest daily rate of compensation.

5. **Sick Days.** Employee shall receive one (1) day of sick time per month, fully paid at her regular salary rate by the Foundation, to accrue on a monthly basis. Employee begins accruing these days on the first day of employment.

6. **Holidays.** Employee shall receive fully-paid holidays granted by State and Federal law and currently offered to the Foundation’s other full-time employees.