

**Ventura College Foundation
Executive Committee Meeting**

Wednesday, June 5, 2023, 4:45 – 5:30pm

In-Person at Day Road Center, 71 Day Road, Ventura, 93003 and Zoom Meeting Link
<https://vcccd-edu.zoom.us/j/81984699403?pwd=0a1dfjF5y5chLXpo6s0AFOq9KsvYGK.1>

Meeting ID: 819 8469 9403 Passcode: 241579

Executive Committee Members (9): **Nicole Kreutz**- Board Chair & Executive Committee Chair, **Rob van Nieuwburg** – Vice Chair- Marketplace Committee Chair and Governance Committee Chair, **Abra Flores** – Secretary & Program Sustainability Co-Chair, **Ellyn Dembowski** – Immediate Past Chair, **Kim Hoffmans** – College President, **Amy Cherot** – Scholarship & Grants Committee Chair, **Ken Collin** –Investment Committee Chair, **Anne King** – Executive Director, **Elizabeth Kraus** – Program Sustainability Committee Co-Chair

Guest: Joy Buller CPA, Feddersen & Company, LLP

AGENDA

- | | | | |
|-----------|---|---|--------|
| 4:45 p.m. | A | <u>CALL TO ORDER</u> | KREUTZ |
| 4:47 p.m. | B | <u>WELCOME MEMBERS OF THE PUBLIC AND PUBLIC COMMENT</u> | KREUTZ |
| 4:50 p.m. | C | <u>APPROVE EXECUTIVE COMMITTEE MEETING MINUTES & MOTIONS</u>
1. 5-16-2024 Executive Committee Minutes (p. 4)
2. Governance Committee Recommendation (p. 54-55))
<u>Motion A:</u> Attach the Ventura College Mission Statement and Goals to the VCF Board Agreement paperwork. (p. 5-11)
3. Approved 6-17-2024 Full Board Agenda (p. 12-14) | KREUTZ |
| 4:52 p.m. | D | <u>ITEMS REMOVED FROM THE CONSENT AGENDA FOR FURTHER DISCUSSION</u> | KREUTZ |
| 4:54 p.m. | E | <u>APPROVE FULL BOARD MEETING CONSENT AGENDA</u>
1. 3-27-2024 Full Board Meeting Minutes (p. 15-17)
2. 3-14-2024 Scholarship and Grants Committee Minutes (p. 19)
3. 6-7-2024 Program Sustainability Meeting Minutes (p. 20)
4. Q3 2023-2024 Fundraising Report (p. 21-22)
5. June Marketing, PR & Social Media Report (p. 23-36)
6. 5-1-2024 Budget Meeting Minutes (p. 36)
7. 2024-2025 Budget (p.38-41)
8. Q3 2023-2024 Balance Sheet (p. 42-43)
9. Q3 2023-2024 Profit and Loss vs. Budget (p. 44-47)
10. Q3 2023-2024 Variance Report (p. 48-49)
11. 5-29-2024 Investment Committee Meeting Minutes (p. 50)
12. <u>Motion B:</u> Authorize staff to open investment Pool 7 for the Invest in Success Campaign (approved by the Board June 28, 2023) funds once an appropriate threshold of contributed cash has been reached. (p. 50)
13. 5-9-2024 Governance Committee Meeting Minutes (p. 54-55)
14. 2024-2025 Slate of Officers, Committee Chairs and Board Members (pending) | KREUTZ |

16. **Motion C:** Approve the slate of officers and board members as presented.(pending)
17. **Motion D:** The Foundation will provide the Board with an opportunity to get Diversity, Equity, and Inclusion training (p. 53-54)
18. **Motion E:** Accept the annual review by Kim Hoffmans and Nicole Kreutz on Anne Paul King’s performance as Executive Director (pending)

4:55 p.m.	F	<u>ITEMS REMOVED FROM THE CONSENT AGENDA FOR FURTHER DISCUSSION</u> COMMITTEE REPORTS:	KREUTZ
4:57 p.m.	G	SCHOLARSHIP & GRANTS COMMITTEE	CHEROT
5:00 p.m.	H	PROGRAM SUSTAINABILITY COMMITTEE	FLORES/KRAUS
5:04 p.m.	I	AUDIT & FINANCE COMMITTEE	van NIEUWBURG KING BULLER
5:06 p.m.	J	MARKETPLACE COMMITTEE ▪ Annual Vendor BBQ Saturday, June 8 th , 3-5pm	van NIEUWBURG
5:08 p.m.	K	INVESTMENT COMMITTEE	COLLIN
5:10 pm	L	GOVERNANCE COMMITTEE ▪ 2024-25 Board Slate	van NIEUWBURG
5:12 p.m.	M	DEI ADVISORY COMMITTEE	van NIEUWBURG
5:14 p.m.	N	<u>OTHER BUSINESS:</u> ▪ Chairs’ Report ▪ President’s Report ▪ Executive Director’s Report ○ Annual Review Update	KREUTZ HOFFMANS KING
5:30 p.m.	O	<u>ADJOURNMENT</u>	KREUTZ

INFORMATIONAL ITEMS

1. 6-5-24 Executive Meeting Agenda (p. 1-3)
2. 5-16-24 Executive Meeting Minutes (p. 4)
3. Ventura College Mission and Goals (p. 5-7)
4. VCF Annual Board Agreement (p. 8-11))
5. 6-17-24 Full Board Agenda (p. 12-14)
6. 3-27-2024 Full Board Meeting Minutes (p. 15-17)
7. 3-14-2024 Scholarship and Grants Meeting Minutes (p. 19)
8. 6-7-2024 Program Sustainability Meeting Minutes (p. 20)
9. Q3 2023-2024 Fundraising Report (p. 21-22)
10. June Marketing, PR & Social Media Report (p. 23-36)
11. 5-1-2024 Budget Meeting Minutes (p. 37)
12. 2024-2025 Budget (p. 38-41)
13. Q3 2023-2024 Balance Sheet (p. 42-43)
14. Q3 2023-2024 Profit and Loss vs. Budget (p. 44-47)
15. Q3 2023-2024 Variance Report (p. 48-49)
16. 5-29-2024 Investment Committee Meeting Minutes (p. 50)
17. Miracle Mile Advisors Investment Reports (p. 51-53)
18. 5-9-2024 Governance Committee Meeting Minutes (p. 54-55)

Ventura College Foundation
Board of Directors
Executive Committee Meeting
May 16th, 4:00 PM – 4:30 PM
Campus Center Conference Room, Ventura CA 93003

MINUTES

Committee Members Present: Nicole Kreutz, Rob van Nieuwburg, Abra Flores, Kim Hoffmans, Amy Cherot, Anne Paul King, Elizabeth Kraus

PUBLIC MEETING

Ms. Kreutz called the meeting to order at 4:02 PM with a quorum confirmed by Ms. King.

Ms. Kreutz gave the opportunity for public comment; there was none.

CLOSED SESSION

The committee adjourned into a closed session at 4:06 PM.

PUBLIC MEETING

The meeting was called to order at 4:17 PM by Ms. Kreutz. She reported that the following motion was approved by the Executive Committee in closed session:

MOTION: Recommend to the full board that Mr. Pantoja receive a \$25,000 bonus and an increase in salary to \$130,000 per year, contingent on the signing of a 2-year contract, effective July 1st. *Mr. van Nieuwburg moved, Ms. Flores seconded. All committee members present were in favor, except for Ms. Kraus who abstained.*

The meeting adjourned at 4:19 PM.

Minutes prepared by Chloe Boswell-Dondorf.

Abra Flores, Board Secretary

Date

Mission, Vision, Guiding Principles

Ventura College Mission

At Ventura College, we transform students' lives, develop human potential, create an informed citizenry, and serve as the educational and cultural heart of our community. Placing students at the center of their learning experience, we serve a highly diverse student body by providing innovative instruction and student support, focusing on associate degree and certificate completion, transfer, workforce preparation, and basic skills. We are committed to the sustainable continuous improvement of our college and its services.

Ventura College Vision

Ventura College will be a beacon of learning—a source of inspiration and guidance—for our students and community.

Ventura College Guiding Principles

At Ventura College we believe that students come first and all else follows. We strive to create a campus environment that fosters collaboration, communication, and mutual respect. We are committed to these Guiding Principles in all that we do:

- Embrace the strength of diversity.
- Listen with intensity and compassion.
- Communicate with integrity and patience.
- Design student-centered solutions.
- Spark self-confidence and a sense of discovery.
- Pursue our vision and goals with passion

2023 Goals and Objectives

Goal 1: Increase the success of our students while closing equity gaps.

Objective 1: Increase the six-year completion rate to be within the top five in the state.

- **Objective 1a:** Close equity gaps between ethnic groups.
- **Objective 1b:** Close equity gaps between gender groups.

Objective 2: Increase English and Math basic skills rates to be within the top five in the state.

- **Objective 2a:** Close equity gaps between ethnic groups.
- **Objective 2b:** Close equity gaps between gender groups.
- **Objective 2c:** Ensure that at least 90% of new students are prepared for transfer-level Math and English by the end of their first year [Sail to Success].

Objective 3: Increase the course success rate to be within the top five in the state.

- **Objective 3a:** Close equity gaps between ethnic groups.
- **Objective 3b:** Close equity gaps between gender groups.

Objective 4: Increase the fall-to spring persistence rate to 85%, and the fall-to-fall rate to 70%.

- **Objective 4a:** Close equity gaps between ethnic groups.
- **Objective 4b:** Close equity gaps between gender groups.

Objective 5: Ensure that at least 95% of first-time students receive Student Success and Support Program (SSSP) services.

- **Objective 5a:** Ensure that at least 95% of first-time students complete orientation in their first year.
- **Objective 5b:** Ensure that at least 95% of first-time students complete assessment in their first year.
- **Objective 5c:** Ensure that at least 95% of first-time students complete an abbreviated educational plan in their first year.
- **Objective 5d:** Ensure that at least 75% of first-time students complete a comprehensive educational plan in their first year.
- **Objective 5e:** Close equity gaps between ethnic groups.
- **Objective 5f:** Close equity gaps between gender groups.

Objective 6: Ensure that fewer than 10% of students are on academic probation.

Objective 7: Ensure that all Workforce Preparation programs meet student employment goals set by the State of California.

Goal 2: Increase our community's access to transfer, workforce preparation, and basic skills education.

Objective 1: Exceed annual funded growth cap by 2%.

Objective 2: Increase the proportion of resident FTES received from:

- Distance education to 30%
- Off-site courses to 6%
- Non-credit courses to 5%
- Workforce preparation courses to 24%

Objective 3: Increase the percentage of eligible students who have completed the:

- FAFSA by the priority deadline to 75%.
- California Dream Act Application by the priority deadline to 75%.
- Board of Governors Fee Waiver Application by the priority deadline to 75%.

Goal 3: Strengthen local/regional partnerships and community engagement.

Objective 1: Strengthen formal agreements and partnerships with K-12 schools, universities, and regional employers.

Objective 2: Establish a comprehensive career center and begin to quantify student internships and job connections.

Objective 3: Enhance campus and community engagement by providing a venue for artistic, athletic, civic, cultural, scientific, and social events.

Goal 4: Enhance institutional effectiveness and accountability to improve innovation and student outcomes.

Objective 1: Improve campus-wide communications and collegiality through the implementation of the "Six Success Factors" [Beacons of Success].

Objective 2: Ensure that campus governance committees function effectively.

Objective 3: Ensure that all programs complete an annual review of institutional data and a program plan.

Objective 4: Ensure that all courses and programs adhere to their SLO/SUO rotational plan.

Objective 5: Increase student-success-, equity-focused-, and distance-education-related professional development opportunities for, and participation by, faculty and staff.

Goal 5: Effectively manage campus resources to meet student and community needs.

Objective 1: Develop and diversify college revenue sources.

Objective 2: Increase external funding resources through the VC Foundation.

Objective 3: Ensure that college expenditures remain within the available budget.

Objective 4: Ensure that the college progresses towards the goals of the Facilities Master Plan.

Objective 5: Ensure that the college progresses towards the goals of the Technology Master Plan.

Objective 6: Make progress towards the 75/25 full-time to part-time faculty ratio while increasing faculty diversity.



VENTURA COLLEGE FOUNDATION
your dreams. our mission.

Board of Directors
Agreement & Expectations

Thank you for agreeing to join the Ventura College Foundation Board of Directors. The Board was established in 1983 to support the students and programs of Ventura College. Board members are actively involved in the process of governing, resource development, and serving as ambassadors in the community. Each year, the Foundation awards nearly \$1,000,000 in scholarships, grants, and program support to Ventura College and its students. Ventura College Foundation's annual operating budget is supported by earned income (Weekend Marketplace revenues and investment income), and contributions (individual donations, corporate sponsorships, and foundation grants), facilitated by the Board of Directors.

MISSION STATEMENT

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

CORE VALUES STATEMENT

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

DIRECTIONAL STATEMENT

During each fiscal year, the Ventura College Foundation will respond to the needs of Ventura College and its students by:

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

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

GOALS, OBJECTIVES & FUNCTIONS

The Board of Directors is the active governing body of the Ventura College Foundation and is responsible for:

- Initiating, approving and implementing the mission of Ventura College Foundation.
- Making an annual, personal financial contribution to VCF
- Assisting in fundraising for VCF and VC programs
- Setting VCF policies, practices, and procedures
- Reviewing and approving the annual budget, and providing financial oversight
- Representing Ventura College Foundation to the community as ambassadors and advocates
- Understanding the roles of the Foundation staff and the scope of the Foundation's programs

The majority of the work of the board takes place at the committee level. Each board member is expected to serve on two committees. Annually, each Board Member is expected to acknowledge his or her commitment of time and financial resources for the benefit of the Foundation.

Board members serve a two-year term and may succeed themselves upon board approval for additional two-year terms. The VCF fiscal year is July 1st through June 30th.

VCF STAFF SUPPORT and LIABILITY

We understand that Board members are generous volunteer leaders, and we will make every effort to be respectful of your time commitment. The Executive Director or a senior member of the Foundation's staff will always be available for consultation, and will coordinate all of the major solicitation meetings and prepare materials throughout your term.

All Ventura College Foundation Board members are covered under Ventura College Foundation's *Directors' & Officers'* limited liability policy, administered by TWIW Insurance of Ventura.

FUNDRAISING/DEVELOPMENT EXPECTATIONS

The Board of Directors annually accepts the challenge to contribute to a percentage of Ventura College Foundation's annual operating funds. Board members assist the Foundation through a variety of contributions including direct donations, facilitating the establishment of scholarships, facilitating a planned gift, securing corporate underwriting or a foundation grant, sponsoring Ventura College Foundation participation at a community event, etc. **Each Board member is expected to donate a significant unrestricted gift annually.** This gift is crucial for Board members' credibility as they will be soliciting donations for the Ventura College Foundation. When seeking corporate and foundation grants, it is vital to be able to demonstrate 100% individual Board participation.

As a member of the Ventura College Foundation Board, I understand that I have a commitment to its fundraising mission. I plan to meet that commitment this year through the following:

• **Personal Financial Gifts**

- ☐ An annual significant unrestricted gift to the Ventura College Foundation.

And optional gifts (please check off):

- ☐ Restricted gifts to all programs/projects the Board and College prioritize for the year.
- ☐ Promise
 - ☐ Basic Needs
 - ☐ Scholarship
 - ☐ Event(s) Sponsorship
 - ☐ Textbook & Equipment Lending Library
 - ☐ Other _____

• **Participation in the Development Cycle** (please check-off your commitment)

- ☐ **Identification** – Participate in one or more study sessions by the Program Sustainability Committee which will include identifying your relationship with potential donors — individuals, corporations/businesses, foundations or other giving entities — capable of making a major gift (at least \$5,000 over 5-year pledge period) **and/or** new President's Circle members.
- ☐ **Cultivation** – Please check off at least three activities:
- ☐ Scholarship Awards Event(s) (you'll be assigned to say hello to specific donors)
 - ☐ One-on-one meetings with a potential donor (helping to make the case for the College via a coffee/lunch/dinner)
 - ☐ Host a fundraising House Party for 15-20 guests
 - ☐ Campus Tour with a potential donor (to help make the case for support)
 - ☐ Ambassador at a Non-VCF community event (to introduce yourself as a VCF BOD member)
- ☐ **Solicitation** – assist with at least two solicitations by either (a) being part of the solicitation team or (b) assisting with strategy development.
- ☐ **Stewardship** – help thank and recognize donors of any size gift by:
- ☐ Making thank-you calls (to first-time donors)
 - ☐ Handwriting thank-you notes to donors

▪ **Organizational Participation**

The delegation of specific tasks to committees allows the board to concentrate on overall strategic direction of the Foundation. Every board member serves on at least two committees, depending on his/her interests and abilities and/or the needs of the organization. When appropriate, individuals in the community who are not members of the board are recruited to serve on committees. This also creates a getting-to-know-you and screening process for prospective board members.

- ☐ **Quarterly Full Board Meetings** – required to attend at least 3 of 4
- ☐ **Board Committees** – Please check off at least two:
 - ☐ Finance (strongly recommended for new board members)
 - ☐ Program Sustainability Committee (Fundraising/ Development)
 - ☐ Governance (Nominating, Personnel, Bylaws)
 - ☐ Scholarship & Grants
 - ☐ Investment
 - ☐ Audit
 - ☐ Marketplace
 - ☐ Diversity Equity and Inclusion Advisory

Optional Activities (please check-off if interested)

- ☐ **Board Nominating** – Nominate at least one prospect annually
- ☐ **Scholarship Review Committee** – serve on either General or Paramedic committee
- ☐ **Board Mentoring** – agree to mentor one new board member for one year

AGREEMENT

I have read and reviewed this agreement on this _____ day of _____, _____.
I agree to assess my fulfillment of this agreement and renew my commitment to the Foundation on an annual basis.

Name

Signature

Please keep one copy of this agreement for your records and return one
copy to: Anne Paul King, Executive Director
Ventura College Foundation, 4667 Telegraph Road, Ventura, CA 93003
aking@vcccd.edu | 805-289-6160

Ventura College Foundation

Full Board Meeting

Monday, June 17th 5:30 PM

MCW 312, Ventura, 93003 and Zoom Meeting Link

<https://vcccd-edu.zoom.us/j/87983668506?pwd=as8NyU8F8xJ0emq8SGnr5P4uXeleuB.1>

Meeting ID: 879 8366 8506 Passcode: 720151

Board of Directors (16): Nicole Kreutz, Rob van Nieuwburg, Abra Flores, Ellyn Dembowski, Kim Hoffmans, Amy Cherot, Ken Collin, Anne Paul King, Elizabeth Kraus, Debe Bylo, Matt LaVere, Lydia Matthews-Morales, Ed Summers, Eleanor Tillquist, Harald Wulff, Marcos Garcia-Razo

AGENDA

- | | | | |
|-----------|----------|--|--------|
| 5:30 p.m. | A | <u>CALL TO ORDER</u> | KREUTZ |
| 5:31 p.m. | B | <u>WELCOME MEMBERS OF THE PUBLIC AND PUBLIC COMMENT</u> | KREUTZ |
| 5:33 p.m. | C | <u>APPROVE CONSENT ITEMS SUBMITTED AFTER EXECUTIVE COMMITTEE REVIEW</u> <ul style="list-style-type: none">1. 6-5-2024 Finance Committee Meeting Minutes (p.)2. 2024-2025 Slate of Officer, Committee Chairs, and Board Members (p.) | KREUTZ |
| 5:36 p.m. | D | <u>ITEMS REMOVED FROM THE CONSENT AGENDA FOR FURTHER DISCUSSION</u> | KREUTZ |
| 5:40 p.m. | E | <u>CONSENT AGENDA-Single action for approval of items listed below:</u> <ul style="list-style-type: none">1. 3-27-2024 Full Board Meeting Minutes (p.)2. 3-14-2024 Scholarship and Grants Committee Minutes (p.)3. 6-7-2024 Program Sustainability Meeting Minutes (p.)4. Q3 2023-2024 Fundraising Report (p.)5. June Marketing, PR & Social Media Report (p.)6. 3-5-2024 Budget Meeting Minutes (p.)7. 5-1-2024 Budget Meeting Minutes (p.)8. 2024-2025 Budget (p.)9. <u>Memo A:</u> Approved Campaign Budget Expenses and Guthrie Operating Endowment Disbursements Will Reimburse and Balance 2024-2025 Budget (p.)10. Q3 2023-2024 Balance Sheet (p.)11. Q3 2023-2024 Profit and Loss vs. Budget (p.)12. Q3 2023-2024 Variance Report (p.)13. 5-29-2024 Investment Committee Meeting Minutes (p.)14. <u>Motion B:</u> Authorize staff to open investment Pool 7 for the Invest in Success Campaign (approved by the Board June 28, 2023) funds once an appropriate threshold of contributed cash has been reached. (p.)15. 5-9-2024 Governance Committee Meeting Minutes (p.)16. 2024-2025 Slate of Officers, Committee Chairs and Board Members (p.)17. <u>Motion C:</u> Approve the slate of officers and board members as presented (p.) | KREUTZ |

18. **Motion D:** The Foundation will provide the Board with an opportunity to get Diversity, Equity, and Inclusion training (p.)
19. **Motion E:** Accept the annual review by Kim Hoffmans and Nicole Kreutz on Anne Paul King's performance as Executive Director (p.)

5:45 p.m.	F	<u>ITEMS REMOVED FROM THE CONSENT AGENDA FOR FURTHER DISCUSSION</u>	KREUTZ
5:50 p.m.		<u>TBD SPEAKER</u>	
COMMITTEE REPORTS:			
5:55 p.m.	G	SCHOLARSHIP & GRANTS COMMITTEE	CHEROT
6:00 p.m.	H	PROGRAM SUSTAINABILITY COMMITTEE	FLORES/KRAUS PANTOJA/KING
		➤ Q3 2023-2024 Fundraising Report	
		➤ Invest in Success Campaign Report	
6:05 p.m.	I	FINANCE COMMITTEE	van NIEUWBURG KING
6:08 p.m.	J	MARKETPLACE COMMITTEE	van NIEUWBURG
6:10 p.m.	K	INVESTMENT COMMITTEE	COLLIN
6:12 p.m.	L	GOVERNANCE COMMITTEE	van NIEUWBURG
6:15 p.m.	M	DEI ADVISORY COMMITTEE	van NIEUWBURG
6:20 p.m.	N	<u>OTHER BUSINESS:</u>	
		➤ Chairs' Report	KREUTZ
		• Items Approved at 5-16-24 Executive Committee Meeting	HOFFMANS
		Motion: Recommend to the full board that Mr. Pantoja receive a \$25,000 bonus and an increase in salary to \$130,000 per year, contingent on the signing of a 2-year contract, effective July 1st.	KING
		➤ President's Report	
		➤ Executive Director's Report	
6:30 p.m.	O	<u>CLOSED SESSION</u>	KREUTZ
		➤ Annual review of Anne Paul King, Executive Director	
6:40 p.m.	P	<u>PUBLIC MEETING REPORT ON CLOSED SESSION</u>	KREUTZ
7:00 p.m.	Q	<u>ADJOURNMENT</u>	KREUTZ

INFORMATIONAL ITEMS

1. 3-27-2024 Full Board Meeting Minutes (p.)
2. 5-16-2024 Executive Meeting Minutes (p.)
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4. 2024-2025 Slate of Officers, Committee Chairs and Board Members (p.)
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13. Q3 2023-2024 Profit and Loss vs. Budget (p.)
14. Q3 2023-2024 Variance Report (p.)
15. 5-29-2024 Investment Committee Meeting Minutes (p.)
16. Miracle Mile Advisors Investment Reports (p.)
17. 5-9-2024 Governance Committee Meeting Minutes (p.)
18. VCF Annual Board Agreement (p.)
19. Ventura College Mission and Goals (p.)
20. 2023-2024 Board Committee Roster (p.)
21. Anne Paul King's 2024-25 Performance Review (p.)

Ventura College Foundation
FULL BOARD MEETING
Monday, March 27, 2024, 4:00-5:30 PM
MCW 312 and Zoom
Minutes

Directors Present (11): Elizabeth Kraus, Lydia Matthew Morales, Abra Flores, Amy Cherot, Nicole Kreutz, Eleanor Tillquist, Ken Collin, Rob van Nieuwburg, Harald Wulff, Debe Bylo, Mike Orman

Staff Members Present: Gerardo Pantoja, Julie Harvey, Scott DeBoer, Chloe Boswell-Dondorf

Ms. Kreutz called the meeting to order 4:05 PM.

APPROVAL OF CONSENT ITEMS

Motion: Approve the consent items added after the 3/11/24 Executive Committee meeting (below) in a single motion (all listed below) *Ms. Kraus moved, Mr. Orman seconded. MSC*

1. 3-11-24 Executive Committee Minutes
2. 3-11-24 Finance Committee Minutes

Motion B: The Finance Committee recommends accepting the 990.

Motion: Approve the Full Board Meeting consent agenda in a single motion (all listed below). *Ms. Kraus moved, Mr. Orman seconded. MSC*

1. 11-29- 2023 Executive Committee Meeting Minutes
2. 12-13-2023 Full Board Meeting Minutes
3. 1-25-24 Annual Retreat Meeting Minutes
4. 11-7-2023 Scholarships and Grants Meeting Minutes
5. 1-30-2024 Program Sustainability Meeting Minutes

Motion A: The Program Sustainability Committee recommends that the Ventura College Foundation Board of Directors adopt the updated gift acceptance policy.

6. VCF Gift Acceptance Policy
7. 3-4-2024 Program Sustainability Committee Minutes
8. Q2 2023-2024 Fundraising Report
9. March Marketing, PR & Social Media Report
10. Q2 2023-2024 Balance Sheet
11. Q2 2023-2024 Profit and Loss vs. Budget
12. Q2 2023-2024 Variance Report
13. 2022 Tax Form 990 Redacted
14. Schedule of Commensurate Return
15. 1-30-2024 Investment Committee Meeting Minutes

Motion C: Redefine the investment parameters of Pool 3 to ensure that no less than \$300,000 be invested in cash at all times. The remainder of the funds will be invested into a

diversified equity allocation that complies with the equity restrictions on the general VCF Investment Policy Statement. Once the funds exceed \$750,000, a 60% diversified stock and 40% cash asset allocation will be followed. The Investment Committee will review this allocation periodically to assess its effectiveness.

16. 1-29-2024 Governance Committee Meeting Minutes

COMMITTEE REPORTS

SCHOLARSHIP AND GRANTS

Ms. Harvey passed out invitations to and the sponsorship packet for the upcoming Scholarship Awards Event. Ms. Cherot reported that she toured the Basic Needs Center and was blown away; she recommended that every member of the Board visit. Mr. Wulff endorsed other ways that board members can support, other than just food donations. Ms. Kraus highlighted the recent KEYT story where she worked with students from St. Bonaventure High School to give large donations of food to the Basic Needs Center. Mr. Pantoja thanked Ms. Kraus for all of her effort to organize the donation from St. Bonaventure. Ms. Kreutz suggested a guided tour of the Basic Needs Center be organized by Mr. Pantoja.

PROGRAM SUSTAINABILITY

Ms. Kraus reported that the President's Circle event went well. She also went over the updated gift acceptance policy and explained why it needed to be updated. Mr. Pantoja thanked Netzel Grigsby for their effort on the updated gift acceptance policy and encouraged the board to look it over at their leisure. Ms. Harvey highlighted the fundraising traction of the impact report in February. Ms. Kreutz gave an update on the Board Gifts Committee; the campaign has 100% board participation. Mr. Pantoja and Ms. Kreutz thanked the committee and the board for all of their hard work.

MARKETPLACE

Mr. van Nieuwburg expressed regret that the February tour of the Marketplace was cancelled due to inclement weather but Mr. Pantoja committed to finding a new date for the tour. Mr. van Nieuwburg thanked Ms. Juarez and her staff for all of their hard work to keep the Foundation running.

FINANCE

Mr. Orman reported that the financial statements look very good and everything is trending in the right direction. Mr. Orman compared the 990 to the previous year's filing. Mr. Pantoja explained the need for the schedule of commensurate return and highlighted how much the Foundation has been able to do with the investment from VC.

INVESTMENT

Mr. Collin reported that investments are doing very well, and expressed gratitude for the market turning around this quarter. Mr. Pantoja described Motion C and explained how a new structure will reduce risk.

Ms. Kreutz asked what funds make up pool 3, and Mr. Pantoja explained that pool 3 functions as a holding space.

GOVERNANCE

Mr. van Nieuwburg reported that Mr. Steven Kipp, former board member, has unfortunately passed away. Mr. van Nieuwburg also said that he would appreciate suggestions from the board regarding a new board member.

DIVERSITY EQUITY AND INCLUSION

Due to the ad-hoc nature of this committee Mr. van Nieuwburg had no report at this time. Possible considerations for new committee leadership were discussed.

BOARD CHAIR REPORT

Ms. Kreutz went over the motions approved at the Executive Committee meeting in detail.

PRESIDENT'S REPORT

Mr. Pantoja delivered the President's report and relayed that Dr. Hoffmans expressed regret she could not attend. The proposal for student housing has been submitted and the architect will be selected soon. VC was recognized at the Bellwether awards because of all of the work that the Basic Needs Center has done.

EXECUTIVE DIRECTOR'S REPORT

Mr. Pantoja had lunch with Ms. King today and reports that she is in great spirits. Ms. King will be coming back part time so that she has the opportunity to recover, potentially the entire month of April. Mr. Pantoja gave an update about the presidential search; Ms. Harvey explained the process by which the candidates were chosen and how they were asked questions at their forum. Mr. Pantoja discussed the budget with Ms. King while she has been on leave and is working with the Foundation's CPA to reduce risk in the budget and hopes to have it finished for the June board meeting. Mr. Pantoja also spoke to Ms. King about the Schwab Academy, which is now fully funded. There has also been a persistent vendor issue which Mr. Pantoja solved in the office. Mr. Pantoja thanked the board for all of their support and really appreciated the staff and Board for making his time as Executive director so easy.

ADJOURNMENT

The meeting was adjourned at 5:15 PM.

Minutes submitted by Chloe Boswell-Dondorf.

**Ventura College Foundation
Scholarship and Grants Committee**

Thursday, March 14, 2024 | 5:15 - 6:15 PM
Zoom Conference Meeting

Committee Members Present: Amy Cherot – Committee Chair, Debe Bylo

Staff Members Present: Gerry Pantoja, Micsin Martinez

MINUTES

Ms. Cherot called the meeting to order at 5:15 PM.

Welcome & Introductions:

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

Scholarship Updates:

Ms. Martinez reported that the reading for the general scholarship application has now ended. The next steps are reconciling then followed by the awarding which may take a couple of weeks to complete. Once the awarding is complete then all students that submitted an application will be notified if they were awarded or not.

Ms. Martinez also provided an update regarding the letters of recommendation that were not submitted and that Mr. Pantoja, Ms. Kraus and Ms. Martinez provided Ms. Kraus with the list of recommenders so she can reach out to them so we can better support them and the students.

Scholarship Deferral Request:

Ms. Martinez presented the committee with 2 students deferral appeals for their consideration. The first student was awarded her scholarship in the 21/22 award cycle; however, she has not been able to utilize her scholarship. She applied to the Nursing Program on 9/9/21 but needed to submit her TEAS test which caused her to fail. The student then tested for the TEAS test on 9/20/21 but she failed, this caused the student to fall into depression because she put all her efforts and hard work to accomplish her goal. She took some time working as a nurse assistant and redirecting her mental health not know that she would have to go through the most difficult situation of losing her mom on 6/29/22. Since then, she has passed her TEAS test as of 1/25/24; she was able to apply to Moorpark College on 1/28/24 soon after applying to Ventura College on 2/28/24 then she will also be applying to Channel Island this upcoming October.

Ms. Martinez stated that Ms. Kraus wanted to be a part of the discussion and she was provided with the deferral requests as well. Ms. Kraus said yes to extending the students request she honors her drive and determination.

Motion: Approve the student's deferral for a third year. *Ms. Cherot moved, Ms. Bylo seconded.* All Committee members voted "yes" and the motion was carried unanimously.

The second student was awarded two scholarships also in the 21/22 award cycle the student is on the waiting list for Nursing School at Ventura College, so he is unable to utilize their scholarships until he is accepted into the program. He has been on the waiting list for 2 years now and he should be accepted in the next 6 months to 2 years.

Ms. Bylo said the student should be given the option to defer. Ms. Martinez stated that Ms. Kraus said to defer his scholarships because it has been out of his control, and he should not lose his scholarship as of this result.

Motion: Approve the student's deferral. *Ms. Bylo Moved, Ms. Cherot seconded.* All Committee members voted, and the motion was carried unanimously.

With no further business, Ms. Cherot adjourned the meeting at 5:45 PM

Minutes recorded by Micsin Martinez.

Ventura College Foundation | Board of Directors
PROGRAM SUSTAINABILITY COMMITTEE
Tuesday, May 7, 2024
5:00 pm to 6:30pm
Ventura College Foundation (Hybrid)

MINUTES

Directors present (in-person): Liz Kraus, Ken Collin, and Anne Paul King
Directors present (via zoom): Abra Flores
VCF Staff Present: Gerry Pantoja, and Julie Harvey
Guest:

CALL TO ORDER

Mrs. Kraus called the meeting to order at 5:03 p.m.

CAMPAIGN UPDATES

Pantoja began the meeting by sharing a brief update with the committee on the current action items related to the campaign. At the time of the meeting, Ms. King had secured two significant major gifts, and she would be meeting with a donor later in the week with hopes of securing a significant planned gift for the campaign. The Foundation was also working on a seven-figure gift from a local business partner. Finally, Mr. Pantoja mentioned the July 25th reception at the Ventura Yacht Club and encouraged board members to invite friends and associates to this event. Overall, the Foundation was making significant progress toward the campaign goal, which is near the end of the campaign's first year.

MAY 30TH PRESIDENT'S CIRCLE EVENT

Pantoja then reviewed the current guest list for the upcoming President's Circle event, a farewell party for President Hoffmans. Mr. Pantoja shared that this would be an excellent event for prospects and friends interested in learning about the Foundation to attend. He encouraged board members to share any names with the development staff, and they would happily share an invitation with them.

FOUNDATION UPDATES

Mr. Pantoja then reviewed the latest fundraising report, which showed that the Foundation had raised 138% of its unrestricted and 79% of its restricted goals. The Foundation had raised 97% of its overall fundraising goal for the fiscal year. However, Mr. Pantoja shared that \$59,000 of what has been raised in pledges so there is a need to raise cash before the end of the fiscal year. Without the pledges, the Foundation had 93% left to raise towards its unrestricted goal and 83% towards the overall fundraising goal for the fiscal year. The focus of the development team would be raising funds for Event Sponsors, Fund for VC, scholarships, and the Veteran Emergency Grant as they close out the year.

FY25 FUNDRAISING GOALS

Finally, Mr. Pantoja shared with the committee the new college president would start on July 8th and the development team would be working on two grand openings for the following school year – the new lab space for the diesel program and the new lab space for the veterinarian program. He would provide more details as the dates are secured for both events.

ADJOURNMENT

There being no further business, the meeting was duly adjourned at 5:50 p.m.

MINUTES TAKEN AND RECORDED BY GERRY PANTOJA.

VENTURA COLLEGE FOUNDATION GIFT REPORT
UNRECONCILED

FY 2023/2024

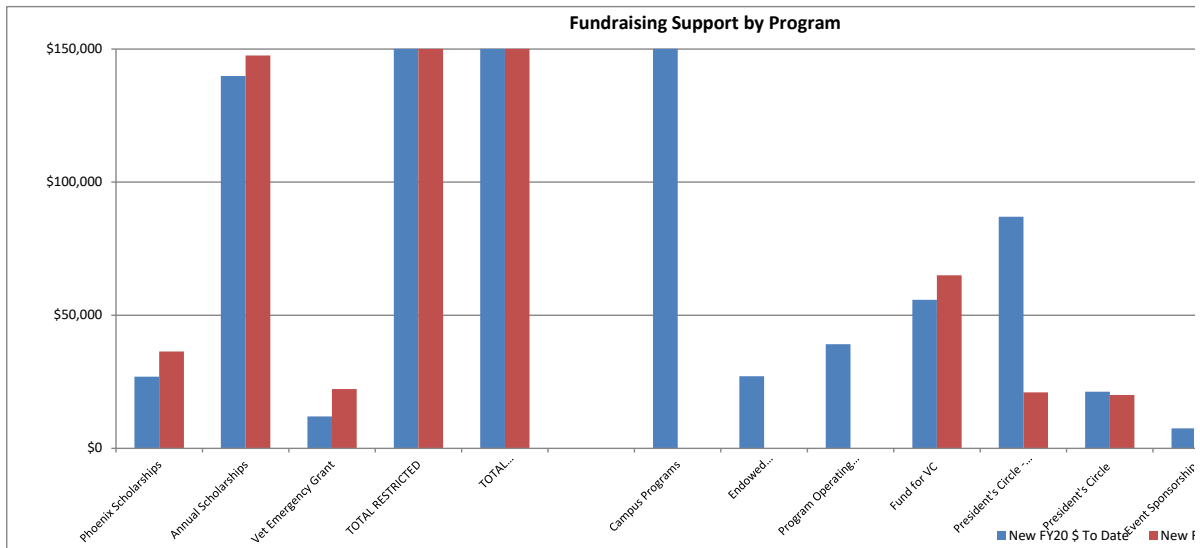
FY 2023/2024 OVERVIEW
Q1-Q3 7/1/2023 - 3/31/2023

	Total Gifts/Pledges Raised*	# Donors†	# Gifts†	Total New FY23 Dollars Raised‡	New FY24 Dollars Goal	% New FY23 Dollars Raised Toward Goal
Fund for VC	\$55,811	108	221	\$55,811	\$65,000	86%
President's Circle - BOD	\$87,000	26	36	\$87,000	\$21,000	414%
President's Circle	\$21,300	24	36	\$21,300	\$20,000	107%
Event Sponsorship	\$7,500	2	2	\$7,500	\$23,000	33%
TOTAL UNRESTRICTED	\$171,611	160	295	\$171,611	\$129,000	133%
Promise	\$42,930	24	32	\$42,930	\$83,500	51%
Phoenix Scholarships	\$26,950	6	6	\$26,950	\$36,400	74%
Annual Scholarships	\$139,858	113	202	\$139,858	\$147,610	95%
Vet Emergency Grant	\$12,025	7	13	\$12,025	\$22,300	54%
TOTAL RESTRICTED	\$221,763	150	253	\$221,763	\$289,810	77%
TOTAL (UNRESTRICTED + RESTRICTED)	\$393,374	310	548	\$393,374	\$418,810	94%
Campus Programs	\$365,445	114	244	\$365,445		
Endowed Scholarships‡	\$27,091	40	71	\$27,091		
Program Operating Endowments‡	\$39,144	84	123	\$39,144		
40th Event Sponsorship	\$33,375	49	51	\$33,375		
Basic Needs Office	\$5,275	15	21	\$5,275		
Textbook Lending	\$230	13	37	\$230		
Campaign	\$422,000	17	20	\$422,000		
TOTAL RESTRICTED (No goals)	\$892,560	332	567	\$892,560		
COMPLETE TOTALS	\$1,285,934	642	1115	\$1,285,934		

†Includes monthly employee payroll deductions

‡Does not include pledge payments due in future FY

\$Funds raised towards endowment principal, not earnings



	Gifts/Pledges	# Donors	# Gifts
TOTALS	\$1,285,934	642	1,115
By Source			
Individuals	\$995,453	367	1,310
Corporations	\$126,771	40	49
Foundations	\$197,991	16	44
By Purpose			
Restricted	\$1,094,433	293	769
Unrestricted	\$201,885	149	353

Legal/Hard credit only

VENTURA COLLEGE FOUNDATION GIFT REPORT

FY 2018/19

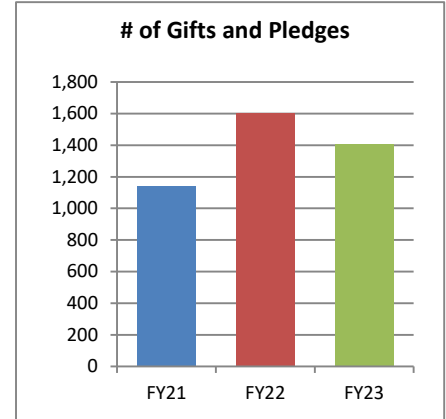
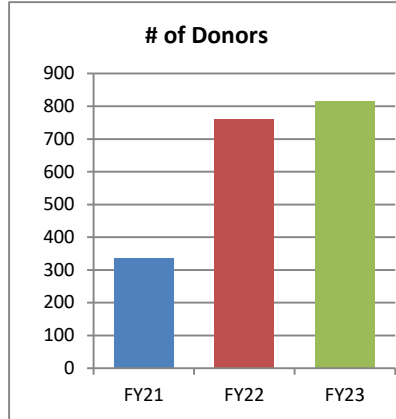
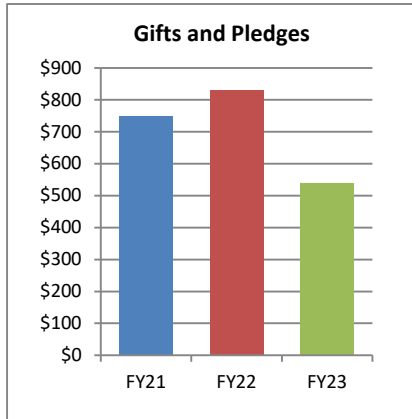
3-YEAR VIEW

As of 3/31/2024

	FY21 Q1-Q3	FY22 Q1-Q3	FY23 Q1-Q3	FY24 Q1-Q3
	\$747,924	\$830,881	\$538,864	\$1,285,934
# of Donors	335	761	815	642
# of Gifts/Pledges	1139	1605	1409	1115
Year-End Totals	\$914,896	\$1,016,184	\$677,197	\$0

*GIFTS AND PLEDGES

In \$1,000s



FY21
Q1-Q3

FY22
Q1-Q3

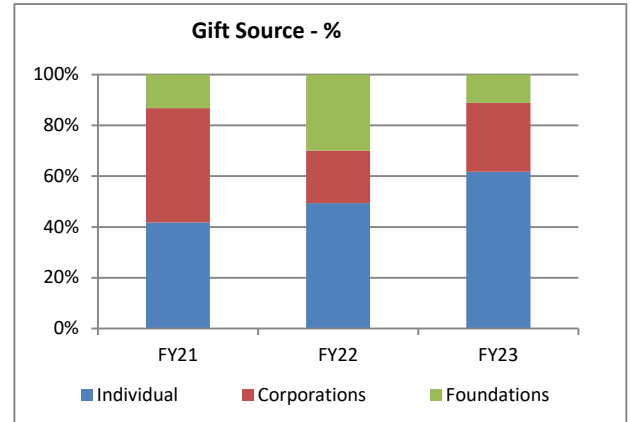
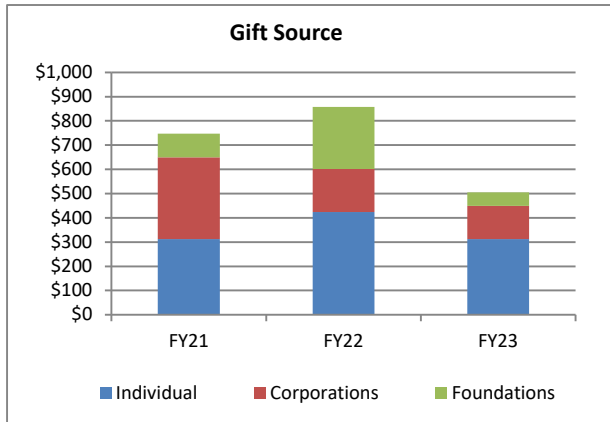
FY23
Q1-Q3

FY24
Q1-Q3

SOURCE

Individual	\$312,725	\$424,003	\$311,931	\$995,453
Corporations	\$336,535	\$177,809	\$136,796	\$126,771
Foundations	\$98,660	\$256,156	\$56,585	\$197,991

In \$1,000s



FY21
Q1-Q3

FY22
Q1-Q3

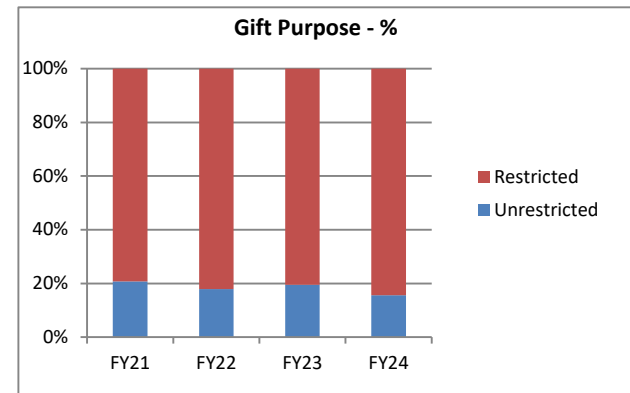
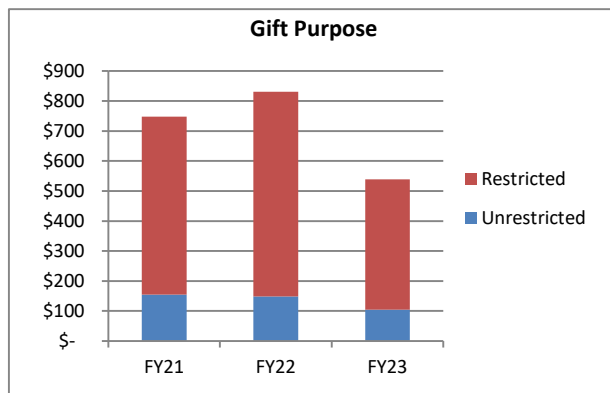
FY23
Q1-Q3

FY24
Q1-Q3

PURPOSE

Unrestricted	\$154,786	\$148,536	\$104,993	\$201,885
# of Donors	0	0	0	149
Restricted	\$593,139	\$682,345	\$433,871	\$1,094,433
# of Donors	0	0	0	293

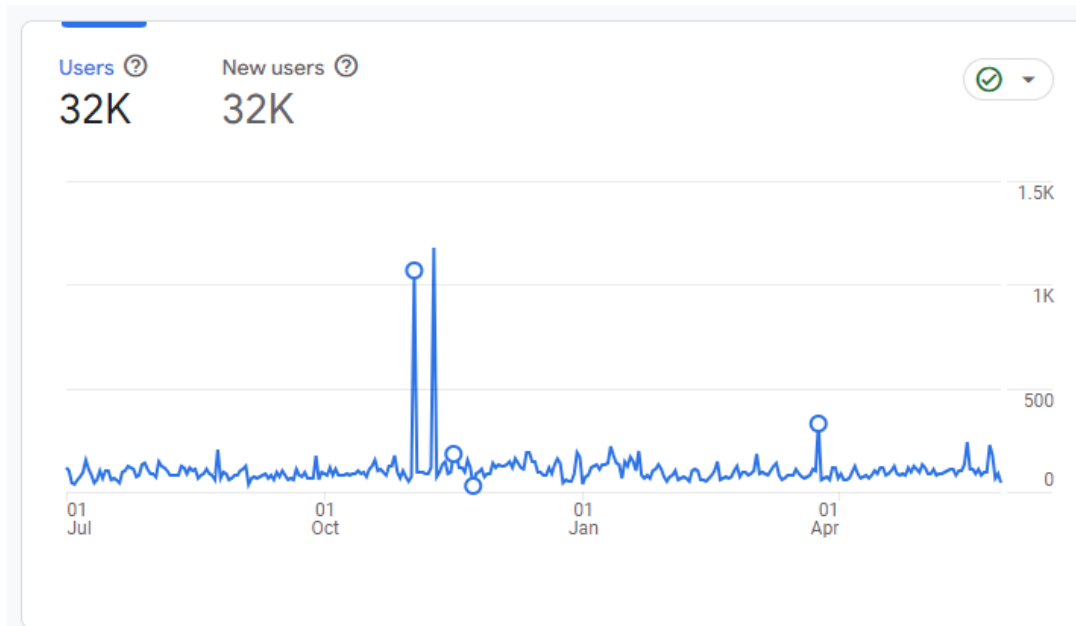
In \$1,000s



Includes monthly employee payroll deductions

Includes pledges payable over 5 years

FY 2023-24 Google Analytics VC Foundation Website Audience Overview (July 1, 2023–May 29, 2024)



Session source		Users	Sessions	Engaged sessions
		31,977 100% of total	42,423 100% of total	18,231 100% of total
1	google	14,687	21,050	10,514
2	(direct)	11,686	13,915	3,914
3	venturacollege.edu	1,669	2,301	1,333
4	facebook	446	709	236
5	bing	403	661	356
6	m.facebook.com	485	502	105
7	fundraise.givesmart.com	137	401	209
8	m.yelp.com	312	381	164
9	vcccd.edu	306	367	249
10	(not set)	772	203	0

Year Over Year (YOY) User Audience

	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24 (YTD)
Users	14,369	22,953	24,552	30,775	31,977
New Users	14,376	22,504	24,578	30,692	31,534
Number of Sessions Per User	1.39	1.33	1.37	1.36	0.57
Sessions	19,928	30,627	33,705	41,773	42,423
Pageviews	32,381	46,719	51,633	63,692	76,740
Pages /Session	1.62	1.53	1.53	1.52	1.81
Avg. Session Duration	0:01:12	0:01:10	0:01:13	0:01:13	0:02:11

FY 2023-24 Google Analytics VC Foundation Website Top Acquisition Channels (July 1, 2023–May 29, 2024)

Session primary...Channel Group) ▾ +		↓ Users	Sessions	Engaged sessions	Average engagement time per session	Engaged sessions per user	Events per session	Engagement rate	Event count All events ▾
Top 8 Ways Users are Coming to Site		31,977 100% of total	42,423 100% of total	18,231 100% of total	38s Avg 0%	0.57 Avg 0%	4.69 Avg 0%	42.97% Avg 0%	199,137 100% of total
1	Organic Search	15,428	22,054	11,073	35s	0.72	4.25	50.21%	93,830
2	Direct	11,686	13,915	3,914	16s	0.33	3.73	28.13%	51,933
3	Referral	2,702	4,339	2,440	45s	0.90	5.22	56.23%	22,636
4	Organic Social	1,596	2,026	705	20s	0.44	3.98	34.8%	8,072
5	Unassigned	772	203	0	29m 36s	0.00	108.32	0%	21,988
6	Email	16	35	22	2m 51s	1.38	18.46	62.86%	646
7	Paid Social	8	8	0	0s	0.00	3.00	0%	24
8	Organic Video	1	1	1	19s	1.00	8.00	100%	8

Top Acquisition Channels—Definitions:

Organic Search = “Google Search”

Direct = Typing in Link or Clicking on Bookmark

Referral = Sites that “referred” visitors to our site

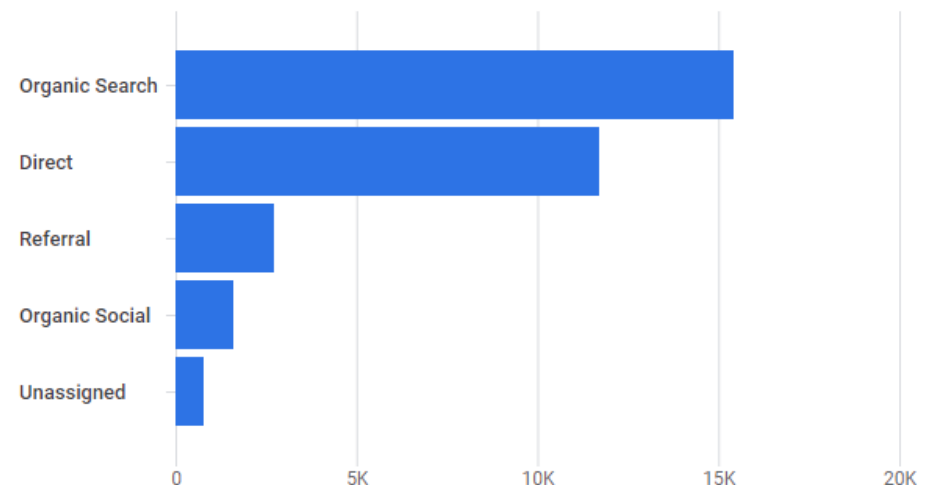
Organic Social = Traffic coming to our website from social media

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

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

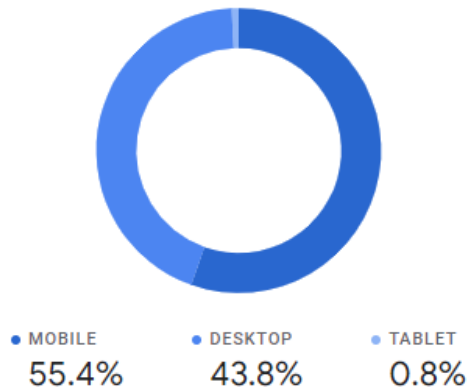
Paid Search/Social = Traffic coming from paid placement, pay per click, and sometimes search engine marketing, paid search marketing allows advertisers to pay to be listed within the search engine results pages for specific keywords or phrases.

Users by Session primary channel group (Default Channel Group)

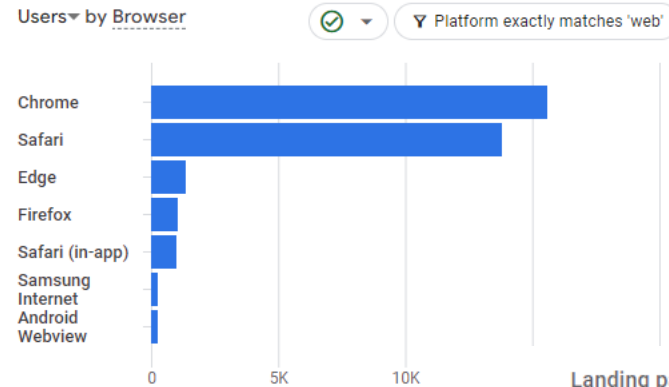


FY 2023-24 Google Analytics VC Foundation Website Audience Overview (July 1, 2023–May 29, 2024)

DEVICE OF USERS 2023-24



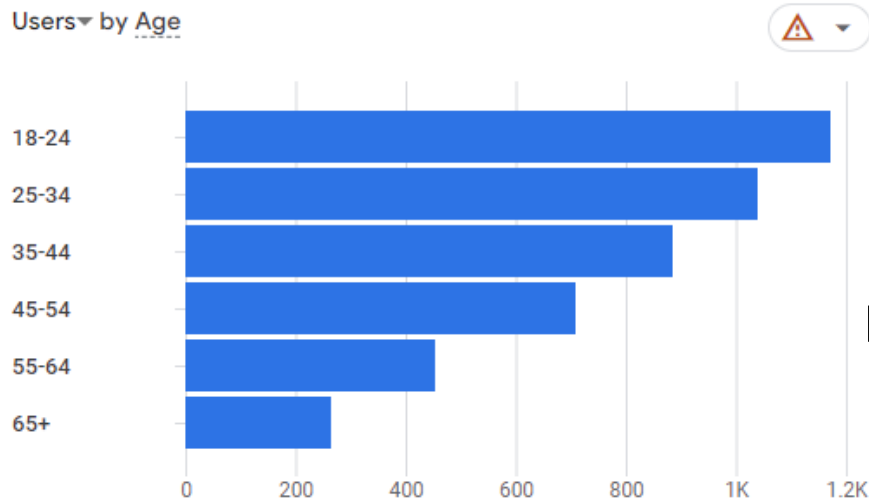
USERS BY BROWERS 2023-24



USERS BY PLATFORM 2023-24

Platform / device category		↓ Users	New users	Engaged sessions
		31,977 100% of total	31,534 100% of total	18,231 100% of total
1	web / mobile	17,645	17,467	9,305
2	web / desktop	13,938	13,816	8,886
3	web / tablet	254	250	144
4	web / smart tv	1	1	0

AGE OF USERS 2023-24



Top 10 Landing Pages 2023-24 YTD

		42,423 100% of total	31,977 100% of total	31,534 100% of total
1	/weekend-marketplace-2	14,880	11,699	11,593
2	/scholarships	7,541	6,234	6,032
3	/ Home Page	7,483	5,524	5,179
4	(not set)	2,521	2,188	739
5	/donate	1,315	1,186	1,141
6	/vc-promise	936	879	848
7	/graduate-alumni-signup	726	559	541
8	/join-our-team	621	530	499
9	/contact	559	476	411
10	/40th-anniversary	467	378	336



FY 2023-24 Google Analytics VC Foundation Website Audience Engagement (July 1, 2023—May 28, 2024)

Top 10 Pages—Pages with Most Views Year Over Year

	FY 2019-20		FY 2020-21		FY 2021-22		FY 2022-23		FY 2023-24 YTD	
1	Home	6,203	COVID Mrktplace	11,057	Marketplace	14,499	Marketplace	12,581	Home	30,119*
2	Marketplace	4,299	Home	7,559	Home	11,128	Home	9,311	Marketplace	18,174*
3	Scholarships	3,321	Marketplace	5,001	Scholarships	4,829	Scholarships	7,032	Scholarships	9,674*
4	VC Promise	2,464*	Scholarships	4,515	VC Promise	1,550	Donate	1,673	Donate	1,932*
5	COVID Marketplace	2,162	Covid Updates	3,053	Donate	1,262	VC Promise	1,016	VC Promise	1,150
6	Textbook	2,052	Textbook	1,644	Award Events 21	748	Fdn. Staff	946	Graduate/ Alumni Signup	1,120*
7	Covid Updates	1,656	VC Promise	1,956	Fdn. Staff	664	Contact	835	Fdn. Staff	1,097*
8	Getting Started	1,528	Donate	978	Giving	657	Giving	748	Contact	1,035*
9	Award Events 20	982	Award Events 21	888	Contact	617	Join Our Team	588	40th Anniv.	1,006*
10	Contact	578	Blackbaud Breach	831	Day of Giving	576	Graduate/Alumni Signup	573	Join Our Team	976*

* = Highest Views in any Fiscal Year

VENTURA COLLEGE FOUNDATION

MARKETING & MEDIA REPORT

February 29, 2024 – May 30, 2024 Media Placements

Ventura College Foundation Provided \$809,995 in Direct Student Support

Ventura Breeze – March 20, 2024

<https://venturabreeze.com/2024/03/20/ventura-college-foundation-provided-809995-in-direct-student-support/>

Ventura Chamber of Commerce Newsletter, Big News – March 12, 2024

High School Students Donate to Ventura College's Basic Needs Center

KEYT – March 28, 2024

Online Article: <https://keyt.com/news/2024/03/28/high-school-students-donate-to-ventura-colleges-basic-needs-center/>

TV Story: <https://www.youtube.com/watch?v=bcU2xKCardw>



Tackling Food Insecurity on Campus

KCLU – April 29, 2024

Online Article: <https://www.kclu.org/local-news/2024-04-29/tackling-food-insecurity-on-campus>

Radio Story: <https://venturacollegefoundation.org/wp-content/uploads/2024/05/00524-basic-needs-vc-cf.mp3>

Anne Paul King Named Top Women in Business Honoree

Pacific Coast Business Times – March 29, 2024 – Page 25A

<https://www.pacbiztimes.com/top-women-in-business-2/>



Anne Paul King

Executive Director

Ventura College Foundation

Ventura

With 35 years in the nonprofit sector, Anne Paul King demonstrates the empathy, knowledge and generosity necessary to support students in reaching their goals. As the Executive Director of the Ventura College Foundation (VCF), King collaborates with the Foundation's Board of Directors to ensure the success of Ventura College students and programs.

King successfully oversees the foundation's \$3.7 million annual budget and \$29.6 million in assets by building a solid donor base for student scholarships, academic programs and other needs to support student achievement. VCF strengthens community partnerships with area businesses and campus career education programs.

Improving Blue-Collar Opportunities on the Gold Coast

Pacific Coast Business Times – Champions of Education Special Report April 12, 2024 – Page 7A

<https://www.pacbiztimes.com/champions-of-education/>

March 29-April 4, 2024 • Vol. 25, No. 3

PACIFIC COAST BUSINESS TIMES

TOP 50 WOMEN In Business

Left to right, top to bottom: (Clockwise from Top Left) Patricia Perkins, Lindsey Corbin, Elizabeth Chelovsky, Leticia Mackenzie, Amy Peterson and Angela Opatowicz

Gold Sponsors:

- Hilton
- AssuredPartners
- BARTLETT, PRINGLE & WOLF, LLP
- BANK OF AMERICA
- AMERICAN RIVERA BANK
- PARTNERS IN EDUCATION
- Sutter Health
- BANC OF CALIFORNIA

Silver Sponsors:

- Montecito Bank & Trust
- VENTURA COLLEGE FOUNDATION
- The Port of Humboldt

Advertising Partner:

- The Port of Humboldt

Improving blue-collar opportunities on the Gold Coast

By Jorge Mercado
Staff Writer

The Central Coast needs people who can solve high-tech problems and map the region's progress into the future.

At the same time, it also needs plumbers and mechanics — and it needs those plumbers and mechanics to stick around.

Ventura College is one of many institutions that has been investing in technical education programs with the goal of educating people who will live and stay here.

"[Technical education programs are] critically important for our industry partners, for our students and for the economy of our county," Anne Paul King, the executive director of the Ventura College Foundation, told the Business Times.

The goal of the foundation is to raise money to provide support for students in the area.

During the 2022-23 fiscal year, the Ventura College Foundation provided \$809,995 in direct student support and facilitated an additional \$1.17 million in support of campus programs to 68 unique programs across 16 different departments/divisions to Ventura College.

In regards to the technical education programs — such as automotive career classes, welding and other manufacturing — King noted that they work directly with industry partners to try to craft classes that will help right away.

"We want to make sure that we do everything that we can to enhance the hands-on experience for our students, by

making sure that our industry partners are advising us about what is needed on day one for the students and that is our goal with these partnerships," she said. "Our career education programs strengthen the local workforce which then strengthens the economy for all of us."

One industry that has been struggling to hire has been the manufacturing industry. According to a study conducted by the Manufacturing Institute, about 1.4 million manufacturing jobs were lost during the pandemic — a dire loss to an industry facing a labor crisis.

Now, in the years since the pandemic has softened, the manufacturing industry is becoming more active in finding highly skilled workers — even here on the Central Coast.

Peter Zierhut, the vice president of outside operations at Haas Automation, told the Business Times how there is a strong demand for workers who now have more hands-on training. These are also higher paying jobs, Zierhut noted, where workers could make as much as \$30 per hour after just a couple years of attaining the skills to do high skilled labor jobs.

"The jobs we have with the greatest demand are machinists, and the skill level required is high, but it isn't anything crazy. One or two years and you're in a position where you have a lot of potential growth from there," he said.

Those jobs staying in Ventura County are huge for the area.

King noted that local companies who hire outside the region usually leave the

area after two years, on average.

"They're not used to what life is like in California, they're not used to the high standard of living here whereas all of our local citizens do get that, our local workers do understand that already and they have family ties here," she said. "This is the community that is home, so those employees stay and our local employers won't see all that turnover."

The biotechnology industry is also taking off in Ventura County. From large employers like Amgen and Takeda to more startups coming into the area every year, there is a ton of economic opportunity for those interested in seeking a career there.

As a result, Moorpark College will be launching a bachelor's degree program in applied biomaterials in the fall 2024 semester. The school already offers an associate degree in biotechnology.

Cal State University Channel Islands, meanwhile, has long had a master's degree program in biotechnology. It also has a dual MBA/biotech curriculum.

The median annual salary in the Ventura/Los Angeles counties region for students with an associate biotech degree can be as high as \$52,000 and up to \$84,000 for those with a bachelor's biotechnology degree.

"These opportunities are life changing," King said. "About 55% of our students are low-income and 40% of our students are first in their families to go to college. When they get their first job or they get an upgrade to their current job because they have the certification or

the degree out of these programs, it's, for some, more money per hour than their family has ever seen."

"That's the impact we want to make," King said.

• email: jmercado@pachbiztimes.com



Ventura County Community College District

At a Glance

Enrollment: 29,982

Programs: 75+

Fun Fact: Moorpark College is home to America's Teaching Zoo, Ventura County's only public zoo.

February 29, 2024 – May 30, 2024 Advertisement Placements

Pacific Coast Business Times – Full Page Ad- Top Women in Business – Pg 24A

<https://www.pacbiztimes.com/top-women-in-business-2/>



24A Top 50 Women in Business // Pacific Coast Business Times March 28 - April 4, 2024

CONGRATULATIONS TO ALL THE TOP WOMEN IN BUSINESS HONOREES


A special congratulations
to our very own

Anne Paul King
Ventura College Foundation's
Executive Director

Thank you, Anne, for your
dedication to champion
philanthropic support for
the students and programs of
Ventura College. Your leadership
is instrumental in creating
opportunities that will benefit
students, their families, and our
community for years to come.



Learn About Us: VenturaCollegeFoundation.org
4467 Telegraph Rd. | Ventura, CA 93003 | 805.289.6461 | VCFoundation@vcccd.edu



**NEXT LEVEL
BUSINESS**
RELIES ON NEXT-GENERATION
KNOW-HOW

**Scholarships Today
Mean a Skilled
Workforce Tomorrow.**

Scholarships don't just equal graduates – the end result is that tri-county businesses have a larger pool of well-qualified candidates. That can mean better employees, faster training, less costly onboarding, and even new innovations.

When you support the Ventura College Foundation, you're empowering students to reach their full potential.

Contact us TODAY to
establish a VC
Foundation Scholarship.



40 YEARS VENTURA COLLEGE
FOUNDATION
OF MAKING DREAMS COME TRUE

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

**Ventura College 2024 Graduation Print
Program – May 17, 2024**

**CONGRATULATIONS
CLASS OF 2024!**

**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
in 2025 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 17TH AT 4PM!**

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40 YEARS VENTURA COLLEGE
FOUNDATION
OF MAKING DREAMS COME TRUE

venturacollegefoundation.org/graduate-alumni-signup/

February 29, 2024 – May 30, 2024
VCF Marketing/Communications Projects

2022-23 Impact Report & Schedule of Commensurate Return
PowerPoint Presentation for VCCCD Board of Trustees Presentation



https://venturacollegefoundation.org/wp-content/uploads/2024/03/VCF_2022-23_Schedule_of_Commensurate_Return_to_from_VCCCD_Presentation_FINAL.pdf

Launched VC Foundation Student Testimonial Stories & Videos

Gabriel Fajardo

Story:- <https://venturacollegefoundation.org/gabriel-fajardo/>

Video: <https://youtu.be/tbqmLH92FxU>

Summyr Levitoff

Story: <https://venturacollegefoundation.org/summyr-levitoff/>

Video: <https://youtu.be/WDtU0iUZGf4>

Diego Salas

Story: <https://venturacollegefoundation.org/diego-salas/>

Video: <https://youtu.be/p-rvBhqZbo>

Isabel Tenison

Story: <https://venturacollegefoundation.org/isabel-tenison/>

Weekend Marketplace Updated Logo & Branding Guide

Ventura College Foundation Weekend Marketplace | Mercado logo should be present in all graphic communications.

There are three primary components of the Ventura College Foundation Weekend Foundation | Mercado logo:

1. Ventura College Foundation Name
2. Weekend Marketplace | Mercado
3. Block Swoosh

Ventura College Foundation Weekend Marketplace | Mercado Overview

Primary Logo



0.55" Minimum in height & 2.2" Minimum in width for legibility



Secondary Stacked Logo

1.2" Minimum in height & 1.87" Minimum in width for legibility



VC Foundation Alumni Sign-Up Marketing Campaign

<https://venturacollegefoundation.org/graduate-alumni-signup/>

- Coordinated with VC Registrar, Financial Aid Officer and President Hoffmans for approval of 2024 VC Alum Sign-up campaign to ensure VC Foundation is FERPA compliant in collecting student opt-in information
- Coordinated with VC Graduation Committee & VC Marketing Team so information would be included in VC Graduate Information Letter & on the VC Graduation information webpage
 - **VC Graduation Webpage:**
<https://www.venturacollege.edu/departments/student-services/student-activities/graduation>
 - **Graduation Letter:**
www.venturacollege.edu/sites/venturacollege/files/media/pdf_document/2024/Spring%202024%20Grad%20Letter.pdf
- Participated in Grad Fair Events by having a booth to students to "Opt-In" to become a VC Alum April 15, 16, & 17 10 AM – 1PM on VC Campus. Handed out snacks and VC Foundation Swag to 2024 Graduates. Staffed by Chloe Boswell-Dondorf & Julie Harvey
- Araceli Gonzalez Aggarwal designed "Proud VC Alum" Buttons that were handed out at the 2024 Scholarship Award Ceremony and at 2024 VC Graduation to those who signed up
- Araceli Gonzalez Aggarwal & Micsin Martinez staffed the 2024 VC Graduation Large Gym (meeting place for graduates before walking the field for graduation)



- Flyers updated in English & Spanish for VC Alumni Sign-Up Campaign Outreach Events
- Ten A-Frame English/Spanish Scholarship Application Signs placed strategically in high traffic areas and moved around VC Campus/East Campus

CONGRATS CLASS OF 2024!



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 17TH AT 4PM!



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VENTURA COLLEGE FOUNDATION
OF MAKING DREAMS COME TRUE

venturacollegefoundation.org/graduate-alumni-signup/

¡FELICITACIONES CLASE DE 2024!



¡ESTAMOS MUY ORGULLOSOS DE TI!

TÚ eres una gran parte de nuestro legado. Nos encantaría mantenernos en contacto para compartir noticias sobre nuestra celebración del centenario, así como futuros eventos y oportunidades para ex alumnos.

¡REGÍSTRESE COMO ALUMNO DE VC Y USTED PODRÍA GANAR 1 DE 8 \$50-\$250 TARJETAS VISA EL 17 DE MAYO A LAS 4PM!



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VENTURA COLLEGE FOUNDATION
OF MAKING DREAMS COME TRUE

venturacollegefoundation.org/graduate-alumni-signup/

- **Total of 230 VC Alum Sign-ups Received to-date from 2024 Alumni Sign-Up Efforts – Our highest number ever received to date due to a more comprehensive outreach & marketing strategy!**

VC Foundation Scholarship Awards Ceremony

Event Webpage

- Scholarship Award Webpage Designed & Published
 - <https://venturacollegefoundation.org/scholarship2024/>

Event Photo Album

- Memento Photo Album Webpage Created:
 - <https://albums.memento.com/2024VCFScholarshipAwards>

Invitations, Event Reminders

- Scholarship Awards Print Invitation, RSVP card & event map created in-house

- Scholarship Awards Email Invitation created in-house and sent March 18, 2024
 - [https://mailchi.mp/vcccd/2024-awards-invite-12800438?e=\[UNIQID\]](https://mailchi.mp/vcccd/2024-awards-invite-12800438?e=[UNIQID])

Sent	Opens	Clicks	Open Rate Performance
973	933	64	44.9%
- Scholarship Awards Email RSVP reminder #1 created in-house & sent April 2, 2024
 - <https://us18.admin.mailchimp.com/campaigns/show?id=12806455>

Sent	Opens	Clicks	Open Rate Performance
944	1,404	224	51.1%
- Scholarship Awards Email RSVP reminder #2 created in-house & sent April 17, 2024
 - <https://us18.admin.mailchimp.com/reports/show?id=12806841>

Sent	Opens	Clicks	Open Rate Performance
868	907	125	53.0%
- Scholarship Awards Email Guest Reminders created in-house & sent May 13, 2024
 - <https://us18.admin.mailchimp.com/campaigns/show?id=12812066>

Sent	Opens	Clicks	Open Rate Performance
243	518	94	73.7%
- Scholarship Awards Email Attendee Survey created in-house & sent May 22, 2024
 - <https://us18.admin.mailchimp.com/reports/show?id=12812238>

Sent	Opens	Clicks	Open Rate Performance
61	96	61	77.0%
- Scholarship Awards Email Non-Attendee Survey created in-house & sent May 22, 2024
 - <https://us18.admin.mailchimp.com/campaigns/show?id=12813890>

Sent	Opens	Clicks	Open Rate Performance
97	184	60	76.3%
- Scholarship Award RSVP Online Form Designed & Published
 - https://fundraise.givesmart.com/form/_9odTQ?vid=144blv

Sent from Anne's email & 20-30% increase in Opens & Clicks = Higher Event RSVPs/Attendance over 2023

Event Print Program

- Project management of Scholarship Award Program – 56 pages
 - https://venturacollegefoundation.org/wp-content/uploads/2024/05/VCF24_Scholarship_Awards_Program_FINALWEB-Pages.pdf

Miscellaneous VC Foundation Marketing/Communications Projects

- VC Foundation Staff & Board Members requiring updated photos for VCF website updates complete
 - Board**
Updated: <https://venturacollegefoundation.org/board-directors/>
 - Staff Updated:**
<https://venturacollegefoundation.org/foundation-staff/>



- Submitted/Edited Ventura College 2024-25 Course Catalog for Ventura College Foundation Programs
- Nomination of Anne Paul King to *Pacific Coast Business Times*' Champions in Education (Not awarded this year)
- Updated Candid's GuideStar Profile with 2022-23 Impact Information to Receive 2024 Platinum Transparency Seal for fourth consecutive year - <https://www.guidestar.org/profile/shared/e4e40775-e82a-42d6-962b-4718f07b7ae1>
- Submitted quote for Anne to be included in Ventura College's Basic Needs Bellwether Award Submission – See page 12
 - https://www.venturacollege.edu/sites/venturacollege/files/media/pdf_document/2024/2024%20VC%20Basic%20Needs%20Bellwether%20Binder%20FINAL-1%201.pdf
- Continued Research on Artificial Intelligence Policy for Marketing & Communications
- Continued Work on Crisis Communications Plan Draft for the VC Foundation

Ventura College Foundation
BUDGET COMMITTEE MEETING
Wednesday May 1st, 5:00-6:00 PM
VCF Conference Room

Minutes

Committee Members Present: Mike Orman- Chair, Abra Flores, Liz Kraus, Rob van Nieuwburg, Anne Paul King

Feddersen & Co LLP: Joy Buller, CPA

VCF Staff Present: Tara Hahn, Chloe Boswell-Dondorf, Gerry Pantoja

The meeting was called to order at 5:02 PM.

PRESENTATION OF THE 2024-2025 BUDGET

Ms. King thanked Mr. Pantoja and Mr. Orman for their hard work on the budget. Ms. King described the assumptions sheet and what had changed from the first iteration of the budget to now. She explained that the campaign budget has been removed from the annual budget and reminded the committee that the campaign budget has already been approved by the Full Board. Ms. King went over the differences in the Marketplace budget including increased vendor rental prices and lowered parking income due to inclement weather.

Any unexpected operational costs will be covered by the remainder of the Guthrie Fund. Ms. Flores commended Ms. King for her ingenuity in finding sources of funding.

Some specific line-item amounts were changed like Executive Director Fund, the events budget, and the Presidential Fund; Ms. King will be working with Dr. Habib to train her in how the fund can and cannot be used at the start of the fiscal year.

Mr. Orman asked about the discrepancies between the 2024-2025 and 2023-2024 budgets, specifically how dividend and interest income is estimated. Ms. Buller explained the strategy she used; Mr. Orman suggested that the interest in Pool 3 may be able to help cover any other unexpected expenses.

Motion: The Budget Committee recommends the budget as presented to the Full Board. *Mr. van Nieuwburg moved, Ms. Flores seconded. MSC*

After major consideration Mr. Orman has decided to step off of the board due to significant life changes. Ms. King thanked Mr. Orman for being such a fantastic Treasurer and seeing the Foundation through many challenges. Mr. van Nieuwburg, Ms. Kraus, and Ms. Flores thanked Mr. Orman profusely for his years of leadership and service on the board.

The meeting was adjourned at 6:01 PM.

Minutes prepared by Chloe Boswell-Dondorf and Anne Paul King.

VENTURA COLLEGE FOUNDATION CONSOLIDATED
BUDGET - 5.31.24
FISCAL YEAR 2024-2025

	24-25 BUDGET	23-24 BUDGET	Difference
Income			
4000 DONATIONS			
4200 Donations - Unrestricted	115,500.00	129,000.00	(13,500.00)
4300 Donations - Perm Restricted	-	-	-
4400 Donations - Temp Restricted			
4410 Phoenix	26,050.00	36,400.00	(10,350.00)
4430 Annual	213,669.68	206,608.00	7,061.68
4432 Osher Donations	35,264.00	44,224.00	(8,960.00)
4435 Promise	58,500.00	83,500.00	(25,000.00)
4437 Textbook lending	500.04	480.00	20.04
4440 Campus	162,850.00	33,550.00	129,300.00
Total 4400 Donations - Temp Restricted	\$ 496,833.72	404,762.00	92,071.72
7053 Sustainability Gift Expense	(29,006.97)	(19,153.80)	(9,853.17)
Total 4000 DONATIONS	\$ 583,326.75	514,608.20	68,718.55
5000 Market Place Revenue	1,482,969.00	1,390,310.00	92,659.00
5020 VIP MP Parking	179,508.00	201,885.00	(22,377.00)
Total 5000 Market Place Revenue	\$ 1,662,477.00	1,592,195.00	70,282.00
5100 Interest Income	792.00	645.00	147.00
5200 In-Kind Rent & Services	97,000.00	111,800.00	(14,800.00)
5300 In-Kind Donations- Goods	-	-	-
5400 Other Income	1,603.00	81,675.00	(80,072.00)
5440 Scholarship Endowment Admin Fee Revenue	123,051.00	33,722.00	89,329.00
5450 Sustainability gift revenue	29,006.97	19,153.80	9,853.17
Total Income	\$ 2,497,256.72	2,353,799.00	143,457.72
Gross Profit	\$ 2,497,256.72	2,353,799.00	143,457.72
Expenses			
6000 PROGRAMMATIC			
6100 SCHOLARSHIPS			
4500 Unclaimed Scholarships (forfeitures)	(30,000.00)	(30,000.00)	-
6152 Annual	256,669.00	290,844.53	(34,175.53)
6160 Phoenix Scholarships (Annual)	26,050.00	36,400.00	(10,350.00)
8300 Endowed Scholarships	223,792.00	184,262.00	39,530.00
8310 Endowed-Regular Phoenix	36,835.00	38,315.00	(1,480.00)
8320 Endowed Scholarships- Osher	57,349.96	75,851.00	(18,501.04)
8325 Endowed Scholarships- Osher Phoenix	15,150.04	15,149.00	1.04
8355 Unclaimed Scholarships Re-Awarded	30,000.00	30,000.00	-
Total 6100 SCHOLARSHIPS	\$ 615,846.00	640,821.53	(24,975.53)
6200 GRANTS			
6210 Ventura College Promise	75,000.00	75,000.00	-
6220 Textbook/Lending Library Grant	15,000.00	15,000.00	-
Total 6200 GRANTS	\$ 90,000.00	90,000.00	-
6300 OTHER PROGRAM EXPENSES			
6370 Campus Expense	928,127.18	753,184.85	174,942.33
6375 Campus In-Kind Expense	-	-	-
8400 Program Endowment Disbursement	154,234.00	150,223.63	4,010.37
8420 Scholarship Endowment Admin Fee Expense	123,051.00	33,722.00	89,329.00
Total 6300 OTHER PROGRAM EXPENSES	\$ 1,205,412.18	937,130.48	268,281.70
Total 6000 PROGRAMMATIC	\$ 1,911,258.18	1,667,952.01	243,306.17
7000 ADMINISTRATION			
7002 Bank Charges	60.00	60.00	-
7004 CalPERS	15,254.55	6,056.35	9,198.20
7006 Board Expense	800.00	1,000.00	(200.00)
7008 Computer Expense	-	2,500.00	(2,500.00)
7010 Professional Development	2,500.00	2,500.00	-
7016 Employee Appreciation	2,000.00	1,500.00	500.00

VENTURA COLLEGE FOUNDATION CONSOLIDATED
BUDGET - 5.31.24
FISCAL YEAR 2024-2025

	24-25 BUDGET	23-24 BUDGET	Difference
7018 Employee Benefits	21,295.36	21,551.51	(256.15)
7020 In-Kind Expense	-	-	-
7022 Insurance	8,360.91	8,323.49	37.42
7024 Licenses & Fees	1,044.00	994.00	50.00
7026 Office Expense	2,024.00	2,179.00	(155.00)
7028 Mileage	140.00	120.00	20.00
7030 Miscellaneous Meetings	-	1,100.00	(1,100.00)
7032 Printing	-	374.00	(374.00)
7034 Payroll Service	12,090.00	11,336.00	754.00
7035 Salaries	139,331.28	107,343.14	31,988.14
7036 Payroll Taxes	10,714.58	8,254.69	2,459.89
7038 Postage	476.00	440.00	36.00
7044 Professional Services	53,150.00	48,600.00	4,550.00
7045 In-Kind Rent	5,535.00	5,220.00	315.00
7048 Unemployment Insurance Expense	246.40	2,116.88	(1,870.48)
7052 Small Equipment	-	-	-
7056 Workers' Compensation	905.15	799.43	105.72
7060 Exec. Director Special Fund	5,000.00	5,000.00	-
Total 7000 ADMINISTRATION	\$ 280,927.23	\$ 237,368.49	\$ 43,558.74
7500 DEVELOPMENT			
7502 Bank Charges	80.00	-	80.00
7504 CalPERS	32,524.06	20,766.54	11,757.52
7506 Board Expense	4,600.00	3,999.96	600.04
7508 Computer Expense	26,700.00	24,250.00	2,450.00
7509 Direct Marketing	15,397.00	22,643.63	(7,246.63)
7510 Professional Development	17,370.00	22,240.00	(4,870.00)
7511 Donor Meetings	9,000.00	8,559.96	440.04
7512 Donor Recognition	3,000.00	4,500.00	(1,500.00)
7514 Dues & Subscriptions	8,844.00	8,204.00	640.00
7516 Employee Appreciation	750.00	600.00	150.00
7518 Employee Benefits	43,116.54	54,536.77	(11,420.23)
7520 Insurance	2,219.60	2,183.79	35.81
7522 Merchant Fees - Online Donation	2,600.00	2,650.00	(50.00)
7524 Mileage	6,600.00	5,700.00	900.00
7526 Office Expense	2,800.00	3,690.00	(890.00)
7528 Professional Services	22,572.96	21,499.70	1,073.26
7530 Marketing	30,609.00	32,804.25	(2,195.25)
7531 In-Kind Rent	10,865.00	10,181.00	684.00
7532 Printing & Graphic Design	5,295.00	5,099.87	195.13
7535 Salaries	310,102.19	250,589.18	59,513.00
7536 Payroll Taxes	23,846.86	19,270.31	4,576.55
7538 Postage	1,910.00	1,110.00	800.00
7541 Special Events	9,400.00	49,300.00	(39,900.00)
7550 Unemployment Insurance Expense	575.60	2,116.88	(1,541.28)
7552 Scholarship Awards Events	500.00	-	500.00
7555 President's Special Fund	8,500.00	9,000.00	(500.00)
7556 Workers' Compensation	905.15	799.43	105.72
7560 Exec Director Special Fund	5,000.00	5,000.00	-
Total 7500 DEVELOPMENT	\$ 605,682.96	\$ 591,295.28	\$ 14,307.68
7500 SCHOLARSHIP			
7502 Bank Charges	-	240.00	(240.00)
7504 CalPERS	15,802.68	20,693.10	(4,890.41)
7506 Board Expense	-	-	-
7508 Computer Expense	9,320.00	14,945.00	(5,625.00)
7509 Direct Marketing	8,675.25	9,640.36	(965.11)

VENTURA COLLEGE FOUNDATION CONSOLIDATED
BUDGET - 5.31.24
FISCAL YEAR 2024-2025

	24-25 BUDGET	23-24 BUDGET	Difference
7510 Professional Development	-	2,455.00	(2,455.00)
7514 Dues & Subscriptions	510.00	510.00	-
7518 Employee Benefits	35,182.18	36,881.34	(1,699.16)
7520 Insurance	2,219.60	2,183.79	35.81
7524 Mileage	200.00	200.00	-
7526 Office Expense	500.00	425.00	75.00
7528 Professional Services	15,730.00	16,800.00	(1,070.00)
7530 Marketing	16,351.75	16,336.00	15.75
7531 In-Kind Rent	11,219.00	10,271.00	948.00
7532 Printing & Graphic Design	740.00	1,599.87	(859.87)
7535 Salaries	150,855.50	139,960.47	10,895.04
7536 Payroll Taxes	11,600.79	10,762.96	837.83
7538 Postage	550.00	500.00	50.00
7541 Special Events	250.00	250.00	-
7550 Unemployment Insurance Expense	320.92	2,116.88	(1,795.96)
7552 Scholarship Awards Events	16,500.00	16,000.00	500.00
7556 Workers' Compensation	905.15	799.43	105.72
Total 7500 SCHOLARSHIP	\$ 297,432.82	\$ 303,570.19	\$ (6,137.37)
7500 PROGRAMS			
7504 CalPERS	15,802.68	20,693.10	(4,890.41)
7508 Computer Expense	-	5,625.00	(5,625.00)
7509 Direct Marketing	8,867.75	11,390.36	(2,522.61)
7518 Employee Benefits	35,182.18	36,881.34	(1,699.16)
7520 Insurance	2,219.60	2,183.79	35.81
7524 Mileage	-	100.00	(100.00)
7526 Office Expense	200.00	200.00	-
7528 Professional Services	12,070.00	11,070.00	1,000.00
7530 Marketing	17,551.75	16,786.00	765.75
7531 In-Kind Rent	9,548.00	8,395.00	1,153.00
7532 Printing & Graphic Design	352.50	1,599.87	(1,247.37)
7535 Salaries	150,855.50	139,960.47	10,895.04
7536 Payroll Taxes	11,600.79	10,762.96	837.83
7538 Postage	-	10.00	(10.00)
7550 Unemployment Insurance Expense	320.92	2,116.88	(1,795.96)
7556 Workers' Compensation	905.15	799.43	105.72
Total 7500 PROGRAMS	\$ 265,476.82	\$ 268,574.19	\$ (3,097.37)
8000 MARKET PLACE			
8004 CalPERS	19,785.03	17,649.27	2,135.76
8006 Computer Expense	4,080.00	4,080.00	-
8008 Courier Service	-	9,000.00	(9,000.00)
8012 CC Processing Merchant Fees	9,648.93	8,280.00	1,368.93
8014 Depreciation	4,183.20	4,183.20	-
8016 Employee Appreciation	2,350.00	2,005.00	345.00
8018 Employee Benefits	44,413.43	39,467.79	4,945.64
8020 Insurance	20,898.35	20,469.83	428.53
8023 Marketing	17,287.50	16,758.75	528.75
8024 Licenses & Fees	750.00	750.00	-
8026 Office Expense	1,080.00	1,020.00	60.00
8030 Repairs & Maintenance	24,000.00	22,450.00	1,550.00
8031 In-Kind Rent	53,832.00	56,933.00	(3,101.00)
8032 Printing & Signage	4,562.50	3,200.00	1,362.50
8034 Security	93,845.20	67,300.00	26,545.20
8035 Salaries	306,781.74	264,249.82	42,531.92
8036 Payroll Taxes	23,591.52	20,320.81	3,270.70
8037 Small Equipment	840.00	720.00	120.00

VENTURA COLLEGE FOUNDATION CONSOLIDATED
 BUDGET - 5.31.24
 FISCAL YEAR 2024-2025

	24-25 BUDGET	23-24 BUDGET	Difference
8038 Street Sweeping	32,000.00	34,400.00	(2,400.00)
8039 Professional Services	10,350.00	9,900.00	450.00
8040 Supplies	21,400.00	22,200.00	(800.00)
8042 Trash	48,000.00	30,000.00	18,000.00
8044 Vendor Appreciation	9,000.00	8,000.00	1,000.00
8046 Telephone	7,200.00	3,240.00	3,960.00
8056 Workers' Compensation	11,314.37	9,593.17	1,721.20
8509 Direct Marketing	3,101.00	2,407.50	693.50
8550 Unemployment Claims Expense	606.68	700.00	(93.32)
Total 8000 MARKET PLACE	\$ 774,901.45	\$ 679,278.14	\$ 95,623.31
Total Expenses	\$ 4,135,679.46	\$ 3,748,038.31	\$ 387,561.15
Net Operating Income	\$ (1,638,422.74)	\$ (1,394,239.31)	\$ (244,103.43)
Other Income			
5500 Investment Income			
5520 Change in Market Value	1,180,773.80	1,008,381.76	172,392.04
5540 Interest & Dividends	794,708.45	586,413.75	208,294.70
Total 5500 Investment Income	\$ 1,975,482.25	\$ 1,594,795.51	\$ 380,686.74
Total Other Income	\$ 1,975,482.25	\$ 1,594,795.51	\$ 380,686.74
Other Expenses			
8500 Investment Fees			
8505 Manager Fee (CCCSE)	5,000.00	5,000.00	-
8510 Manager Fee	119,168.76	118,329.33	839.43
Total 8500 Investment Fees	\$ 124,168.76	\$ 123,329.33	\$ 839.43
Total Other Expenses	\$ 124,168.76	\$ 123,329.33	\$ 839.43
Net Other Income	\$ 1,851,313.49	\$ 1,471,466.18	\$ 379,847.31
Net Income	\$ 212,890.76	\$ 77,226.87	\$ 135,743.88

Restricted	\$ 302,284.87	\$ 114,449.71
Unrestricted	\$ (89,394.11)	\$ (37,222.84)
	\$ 212,890.76	\$ 77,226.87

VENTURA COLLEGE FOUNDATION

Balance Sheet

As of March 31, 2024

	March 31, 2024	June 30, 2023	Change	% Change
ASSETS				
Current Assets				
Bank Accounts				
Campus	\$ 4,991	\$ 5,530	\$ (538)	-9.74%
Scholarships	288,907	333,069	(44,163)	-13.26%
Money Market				
Restricted Funds	58,654	17,550	41,105	234.22%
Unrestricted Funds	4,695	330,258	(325,563)	-98.58%
Total Money Market	63,350	347,808	(284,458)	-81.79%
Operating				
Restricted Funds	15,210	699	14,511	2075.95%
Unrestricted Funds	16,090	53,739	(37,649)	-70.06%
Total Operating	31,300	54,438	(23,138)	-42.50%
Union Bank - FSA	-	456	(456)	-100.00%
Petty Cash	480	480	-	
MB&T - Community Dividends Checking	230,051	250,010	(19,959)	-7.98%
BOTS - Business Interest Checking	250,114	-	250,114	
Campaign - Money Market				
Restricted Funds	54,847	-	54,847	
Unrestricted Funds	6,839	-	6,839	
Total Campaign Money Market	61,686	-	61,686	
Campaign - Non-Profit Checking				
Restricted Funds	5,695	-	5,695	
Unrestricted Funds	3,644	-	3,644	
Total Campaign - Non-Profit Checking	9,339	-	9,339	
Total Bank Accounts	940,218	991,790	(51,573)	-5.20%
Pledges Receivable	728,923	107,963	620,960	575.16%
Other Current Assets				
Prepaid Expense	39,813	36,510	3,303	9.05%
Suspense	-	20	(20)	-100.00%
Unemployment Self-Insured Trust Deposit	22,157	15,876	6,281	39.56%
Total Other Current Assets	61,970	52,406	9,564	18.25%
Total Current Assets	1,731,111	1,152,159	578,951	50.25%
Fixed Assets				
Fixed Assets	200,144	200,144	-	
Accumulated Depreciation	(167,261)	(164,124)	(3,137)	-1.91%
Total Fixed Assets	32,883	36,020	(3,137)	-8.71%
Other Assets				
Charitable Gift Annuities	286,195	286,195	-	
Deposits	1,938	1,938	-	
Investments				
FCCC - Osher Endowment Donor Restricted	567,969	597,279	(29,310)	-4.91%
FCCC - Osher Endowment Board Designated	419,464	439,064	(19,600)	-4.46%
Total FCCC - Osher Endowment Donor Restricted	987,433	1,036,343	(48,910)	-4.72%
Investment Pools 1				
Pool 1 - Restricted Funds	9,599,470	8,922,234	677,236	7.59%
Pool 1 - Unrestricted Funds	20,895	25,675	(4,780)	-18.62%
Pool 1 - Board designated	177,623	158,707	18,916	11.92%
Total Investment Pools 1	9,797,988	9,106,615	691,373	7.59%

VENTURA COLLEGE FOUNDATION

Balance Sheet

As of March 31, 2024

	March 31, 2024	June 30, 2023	Change	% Change
Investment Pools 2 - Hansen	630,346	560,884	69,461	12.38%
Investment Pools 3				
Pool 3 - Unrestricted Funds	58,705	22,651	36,054	159.17%
Pool 3 - Restricted Funds	284,101	313,798	(29,697)	-9.46%
Pool 3 - Board Designated Reserve	386,005	568,277	(182,271)	-32.07%
Total Investment - Pool 3	728,812	904,726	(175,914)	-19.44%
Investment - Pool 4 Miriam Schwab Endowment	15,212,660	13,677,349	1,535,311	11.23%
Investment - Pool 5 Yunker Endowment	2,295,362	2,166,470	128,892	5.95%
Investment - Pool 6 Risk Reserves	854,176	720,683	133,493	18.52%
Total 1900 Investments	30,506,776	28,173,070	2,333,706	8.28%
Total Other Assets	30,794,909	28,461,203	2,333,706	8.20%
TOTAL ASSETS	\$ 32,558,903	\$ 29,649,382	\$ 2,909,520	9.81%
LIABILITIES AND EQUITY				
Liabilities				
Current Liabilities				
Scholarships and Accounts Payable	\$ 190,104	\$ 830,573	\$ (640,469)	-77.11%
Other Current Liabilities				
Deferred Revenue	-	73,552	(73,552)	-100.00%
Accrued Payroll	-	28,674	(28,674)	-100.00%
Accrued Vacation	31,976	27,373	4,603	16.82%
FSA Payable	-	645	(645)	-100.00%
Total Other Current Liabilities	31,976	130,243	(98,267)	-75.45%
Total Current Liabilities	222,080	960,816	(738,736)	-76.89%
Long-Term Liabilities				
Unfunded Pension Liability	373,880	373,880	-	
Loan Payable	946	9,463	(8,517)	-90.00%
Total Long-Term Liabilities	374,826	383,343	(8,517)	-2.22%
Total Liabilities	596,906	1,344,159	(747,253)	-55.59%
Equity				
Net Assets - Without Donor Restrictions	1,371,283	1,443,518	(72,235)	-5.00%
Net Assets - With Donor Restrictions	26,933,941	25,747,006	1,186,935	4.61%
Net Income	3,656,773	1,114,699	2,542,074	228.05%
Total Equity	31,961,996	28,305,223	3,656,773	12.92%
TOTAL LIABILITIES AND EQUITY	\$ 32,558,903	\$ 29,649,382	\$ 2,909,520	9.81%

VENTURA COLLEGE FOUNDATION

Profit and Loss

For the period July 1, 2023 through March 31, 2024

	Actual	Budget	\$ Variance	% Variance
Income				
4000 DONATIONS				
4200 Donations - Unrestricted	\$ 201,885	\$ 116,000	\$ 85,885	74.04%
4300 Donations - Perm Restricted	66,252	-	66,252	
4310 Donations for 40th Comprehensive Campaign	422,000	-	422,000	
Total 4300 Donations - Perm Restricted	488,252	-	488,252	
4400 Donations - Temp Restricted				
4410 Phoenix	30,284	24,200	6,084	25.14%
4430 Annual	200,449	196,664	3,785	1.92%
4432 Osher Donations	33,650	44,224	(10,574)	-23.91%
4435 Promise	42,930	38,200	4,730	12.38%
4437 Textbook lending	230	360	(130)	-36.11%
4440 Campus	382,628	30,650	351,978	1148.38%
Total 4400 Donations - Temp Restricted	690,171	334,298	355,873	106.45%
7053 Sustainability Gift Expense	(56,323)	(14,607)	(41,716)	-285.58%
9050 Sustainability Gift Expense for Campaign	(63,300)	-	(63,300)	
Total 4000 DONATIONS	1,260,685	435,691	824,995	189.35%
5000 Market Place Revenue	1,073,591	1,100,480	(26,889)	-2.44%
5020 VIP MP Parking	127,936	154,725	(26,789)	-17.31%
Total 5000 Market Place Revenue	1,201,527	1,255,205	(53,678)	-4.28%
5100 Interest Income	1,090	508	582	114.60%
5200 In-Kind Rent & Services	6,000	-	6,000	
5300 In-Kind Donations- Goods	12,520	-	12,520	
5400 Other Income	27,510	81,675	(54,165)	-66.32%
5440 Scholarship Endowment Admin Fee Revenue	26,441	33,722	(7,281)	-21.59%
5450 Sustainability gift revenue	56,323	14,607	41,716	285.58%
5455 Sustainability Gift Revenue for Campaign	63,300	-	63,300	
Total Income	2,655,397	1,821,408	833,989	45.79%
Gross Profit	2,655,397	1,821,408	833,989	45.79%
Expenses				
6000 PROGRAMMATIC				
6100 SCHOLARSHIPS				
4500 Unclaimed Scholarships (forfeitures)	(35,458)	(30,000)	(5,458)	-18.19%
6152 Annual	45,883	-	45,883	
6160 Phoenix Scholarships (Annual)	6,250	-	6,250	
Total 6100 SCHOLARSHIPS	16,675	(30,000)	46,675	155.58%
6200 GRANTS				
6225 Vet Promise Textbook Expense	-	15,000	(15,000)	-100.00%
Total 6200 GRANTS	-	15,000	(15,000)	-100.00%
6300 OTHER PROGRAM EXPENSES				
6330 Bad Debts	2,500	-	2,500	
6370 Campus Expense	290,089	750,575	(460,486)	-61.35%
6375 Campus In-Kind Expense	18,108	-	18,108	
8400 Program Endowment Disbursement	165,309	150,224	15,085	10.04%
8420 Scholarship Endowment Admin Fee Expense	26,441	33,722	(7,281)	-21.59%
Total 6300 OTHER PROGRAM EXPENSES	502,447	934,520	(432,074)	-46.23%
Total 6000 PROGRAMMATIC	519,122	919,520	(400,398)	-43.54%

VENTURA COLLEGE FOUNDATION

Profit and Loss

For the period July 1, 2023 through March 31, 2024

	Actual	Budget	\$ Variance	% Variance
7000 ADMINISTRATION				
7002 Bank Charges	92	40	52	130.00%
7004 CalPERS	4,387	4,542	(155)	-3.41%
7006 Board Expense	5	925	(920)	-99.41%
7008 Computer Expense	-	2,500	(2,500)	-100.00%
7010 Professional Development	-	2,500	(2,500)	-100.00%
7016 Employee Appreciation	2,417	1,500	917	61.11%
7018 Employee Benefits	11,767	16,164	(4,397)	-27.20%
7019 Fraud Expense	555	-	555	
7022 Insurance	5,906	6,243	(337)	-5.39%
7024 Licenses & Fees	700	770	(70)	-9.09%
7026 Office Expense	1,864	1,646	218	13.27%
7028 Mileage	59	90	(31)	-34.56%
7030 Miscellaneous Meetings	45	600	(555)	-92.50%
7032 Printing	241	335	(94)	-27.94%
7034 Payroll Service	8,705	8,720	(15)	-0.17%
7035 Salaries	99,297	80,507	18,789	23.34%
7036 Payroll Taxes	7,549	6,191	1,358	21.94%
7038 Postage	372	330	42	12.61%
7044 Professional Services	33,929	39,525	(5,596)	-14.16%
7048 Unemployment Insurance Expense	123	1,588	(1,465)	-92.26%
7052 Small Equipment	846	-	846	
7056 Workers' Compensation	406	600	(194)	-32.32%
7060 Exec. Director Special Fund	1,107	3,750	(2,643)	-70.49%
Total 7000 ADMINISTRATION	180,372	179,065	1,307	0.73%
7500 DEVELOPMENT				
7504 CalPERS	15,054	15,575	(521)	-3.34%
7506 Board Expense	1,479	3,325	(1,846)	-55.53%
7508 Computer Expense	5,638	24,250	(18,612)	-76.75%
7509 Direct Marketing	6,851	13,804	(6,952)	-50.37%
7510 Professional Development	9,873	20,060	(10,187)	-50.78%
7511 Donor Meetings	3,204	6,420	(3,216)	-50.09%
7512 Donor Recognition	1,097	3,625	(2,528)	-69.73%
7513 Misc Meetings	51	-	51	
7514 Dues & Subscriptions	8,304	7,236	1,068	14.76%
7516 Employee Appreciation	-	600	(600)	-100.00%
7518 Employee Benefits	31,677	40,903	(9,225)	-22.55%
7520 Insurance	1,606	1,638	(32)	-1.95%
7522 Merchant Fees - Online Donation	1,561	2,050	(489)	-23.86%
7524 Mileage	689	4,275	(3,586)	-83.87%
7526 Office Expense	2,003	2,590	(587)	-22.67%
7528 Professional Services	22,911	19,800	3,111	15.71%
7530 Marketing	21,091	26,681	(5,590)	-20.95%
7532 Printing & Graphic Design	840	5,100	(4,260)	-83.53%
7535 Salaries	194,264	187,942	6,322	3.36%
7536 Payroll Taxes	15,033	14,453	580	4.02%
7538 Postage	134	833	(698)	-83.87%
7541 Special Events	53,285	36,975	16,310	44.11%

VENTURA COLLEGE FOUNDATION

Profit and Loss

For the period July 1, 2023 through March 31, 2024

	Actual	Budget	\$ Variance	% Variance
7550 Unemployment Insurance Expense	287	1,588	(1,301)	-81.92%
7555 President's Special Fund	7,425	6,750	675	10.00%
7556 Workers' Compensation	406	600	(194)	-32.32%
7560 Exec. Director Special Fund	5,000	3,750	1,250	33.33%
Total 7500 DEVELOPMENT	409,764	450,819	(41,055)	-9.11%
7500 PROGRAMS				
7504 CalPERS	14,998	15,520	(521)	-3.36%
7508 Computer Expense	2,444	5,625	(3,181)	-56.55%
7509 Direct Marketing	5,353	6,770	(1,417)	-20.93%
7518 Employee Benefits	21,923	27,661	(5,738)	-20.74%
7520 Insurance	1,606	1,638	(32)	-1.95%
7524 Mileage	-	100	(100)	-100.00%
7526 Office Expense	-	200	(200)	-100.00%
7528 Professional Services	8,775	9,420	(645)	-6.85%
7530 Marketing	11,852	13,314	(1,462)	-10.98%
7532 Printing & Graphic Design	331	1,600	(1,269)	-79.32%
7535 Salaries	103,732	104,970	(1,239)	-1.18%
7536 Payroll Taxes	8,109	8,072	37	0.46%
7538 Postage	-	10	(10)	-100.00%
7550 Unemployment Insurance Expense	160	1,588	(1,428)	-89.92%
7556 Workers' Compensation	406	600	(194)	-32.32%
Total 7500 PROGRAMS	179,689	197,087	(17,398)	-8.83%
7500 SCHOLARSHIP				
7502 Bank Charges	40	180	(140)	-77.78%
7504 CalPERS	14,998	15,520	(521)	-3.36%
7508 Computer Expense	9,363	12,615	(3,252)	-25.78%
7509 Direct Marketing	5,218	5,020	197	3.93%
7510 Professional Development	890	2,455	(1,565)	-63.75%
7514 Dues & Subscriptions	500	510	(10)	-1.96%
7518 Employee Benefits	21,923	27,661	(5,738)	-20.74%
7520 Insurance	1,606	1,638	(32)	-1.95%
7522 Merchant Fees - Online Donation	-	175	(175)	-100.00%
7528 Professional Services	11,063	14,325	(3,263)	-22.77%
7530 Marketing	12,096	12,864	(767)	-5.97%
7532 Printing & Graphic Design	518	1,600	(1,082)	-67.64%
7535 Salaries	104,901	104,970	(69)	-0.07%
7536 Payroll Taxes	8,199	8,072	127	1.57%
7550 Unemployment Insurance Expense	160	1,588	(1,428)	-89.92%
7552 Scholarship Awards Events	413	12,000	(11,587)	-96.55%
7556 Workers' Compensation	406	600	(194)	-32.32%
Total 7500 SCHOLARSHIP	192,294	221,792	(29,498)	-13.30%
8000 MARKET PLACE				
8004 CalPERS	12,795	13,237	(442)	-3.34%
8006 Computer Expense	3,060	3,060	-	0.00%
8008 Courier Service	7,053	6,750	303	4.48%
8012 CC Processing Merchant Fees	7,349	6,270	1,079	17.21%
8014 Depreciation	3,137	3,137	-	0.00%
8016 Employee Appreciation	1,678	1,855	(177)	-9.52%

VENTURA COLLEGE FOUNDATION

Profit and Loss

For the period July 1, 2023 through March 31, 2024

	Actual	Budget	\$ Variance	% Variance
8018 Employee Benefits	23,006	29,601	(6,595)	-22.28%
8020 Insurance	15,193	15,352	(159)	-1.04%
8023 Marketing	12,779	12,653	127	1.00%
8024 Licenses & Fees	(714)	-	(714)	
8026 Office Expense	1,147	765	382	49.87%
8030 Repairs & Maintenance	14,853	16,550	(1,697)	-10.25%
8032 Printing & Signage	814	1,950	(1,137)	-58.28%
8034 Security	65,988	49,150	16,838	34.26%
8035 Salaries	208,972	198,187	10,784	5.44%
8036 Payroll Taxes	16,119	15,241	879	5.77%
8037 Small Equipment	376	540	(164)	-30.29%
8038 Street Sweeping	17,312	25,800	(8,488)	-32.90%
8039 Professional Services	6,863	7,425	(563)	-7.58%
8040 Supplies	16,585	16,650	(65)	-0.39%
8042 Trash	21,233	22,500	(1,267)	-5.63%
8046 Telephone	1,755	2,430	(675)	-27.78%
8056 Workers' Compensation	4,869	7,195	(2,326)	-32.32%
8509 Direct Marketing	1,310	1,838	(528)	-28.72%
8550 Unemployment Claims Expense	303	590	(287)	-48.71%
Total 8000 MARKET PLACE	463,835	458,725	5,110	1.11%
9000 CAMPAIGN				
9020 Employee Benefits	675	-	675	
9025 Payroll Taxes	896	-	896	
9026 Office Expense	655	-	655	
9030 Professional Services	136,370	-	136,370	
9035 Salaries	11,345	-	11,345	
9040 Miscellaneous Meetings	878	-	878	
Total 9000 CAMPAIGN	150,819	-	150,819	
Total Expenses	2,095,896	2,427,009	(331,113)	-13.64%
Net Operating Income	559,501	(605,601)	1,165,102	192.39%
Other Income				
5500 Investment Income				
5520 Change in Market Value	2,605,495	756,286	1,849,209	244.51%
5540 Interest & Dividends	581,154	439,810	141,343	32.14%
Total 5500 Investment Income	3,186,649	1,196,097	1,990,552	166.42%
Total Other Income	3,186,649	1,196,097	1,990,552	166.42%
Other Expenses				
8500 Investment Fees				
8510 Manager Fee	89,377	88,747	630	0.71%
Total 8500 Investment Fees	89,377	88,747	630	0.71%
Total Other Expenses	89,377	88,747	630	0.71%
Net Other Income	3,097,272	1,107,350	1,989,922	179.70%
Net Income	\$ 3,656,773	\$ 501,748	\$ 3,155,025	628.81%

**VENTURA COLLEGE FOUNDATION
VARIANCE ANALYSIS: BUDGET VS ACTUAL
JULY 1, 2023 THROUGH MARCH 31, 2024**

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

REVENUES

- **4200 Donations – Unrestricted – Over budget \$85,885 and 74.04%:** \$6,500 from Tyrone Heritage Foundation; \$29,000 from Robert Clinton Wise for Annual Fund; Board member gifts from Anne King; Deborah Bylo; Kenneth Collin.
- **4300 Permanently Restricted Donations (not budgeted) \$66,252:** \$10,000 from Mollie Benton for endowed operating; \$15,000 from American Legion Post 339 for scholarship endowment; \$15,000 from Eleanor Tillquist for endowed operating.
- **4310 Permanently Restricted Donations - Campaign (not budgeted) \$422,000:** Pledges from Woven Foundation; Abra Flores; William & Elise Kearney; Elizabeth Kraus; Anne King; Kim Hoffmans; Deborah Bylo; Kenneth Collin; Eleanor Tillquist.
- **4432 Osher Donations – Under budget (\$10,574) and (23.91%):** The budgeted amount, and the amounts booked at the time of the donation, are estimated, and will be reconciled at year end when we received the documentation from FCCC/Osher.
- **4440 Campus Temp Restricted Donations – Over budget \$351,978 and 1,148.38%:** \$250,000 for the sale of property from the Miriam Schwab Estate; \$75,000 from Ventura County Community Foundation-Animal Welfare Fund; \$6,000 from Tyrone Heritage Foundation; \$5,000 from Fidelity Charitable; \$5,000 from Audacious Foundation.
- **5450 Sustainability Gift Revenue/7053 Sustainability Gift Expense – Over budget \$41,716 and 285.58%:** Due to the larger gifts above, sustainability gift revenue has increased.
- **5455 Sustainability Gift Revenue-Campaign/9050 Sustainability Gift Expense-Campaign (not budgeted) \$63,300:** Due to the pledges received for the campaign to date.
- **5020 VIP MP Parking – Under Budget (\$26,789) and (17.31%):** Due to the weather, attendance has been below budgeted amounts.
- **5400 Other Income – Under budget (\$54,165) and (66.32%):** Miriam Schwab Music endowment has not been distributed yet as we are waiting on the budget to make the distribution. We are under budget due to the admin fees on this distribution.

EXPENSES

- **6225 Vet Promise Textbook Expense – Under budget (\$15,000) and (100.00%):** We no longer fundraise for this program so there are no funds to pass through to campus.
- **6370 Campus Expense – Under budget (\$460,486) and (61.35%):** \$544k was not distributed for Miriam Schwab Music until April 9th as we were waiting for their budget.
- **6375 Campus In-Kind Expense (not budgeted) \$18,108:** \$6k discount from Daniel Franzese Entertainment for LGBTQ+ Halloween event; \$3,936 from Karen Riffel for 346 Art Books for Library Auxiliary; \$2,606 donation from Lynne Kada for Macbook Air Laptop for Veterans Resource Center.

- **8400 Program Endowment Disbursement – Over budget \$15,085 and 10.04%:** We had better than expected returns on endowment distributions allowing us to pass on more to campus and pull out more for scholarships.
- **ADMINISTRATION OVERHEAD – Over budget 1,307 and 0.73%**
- **DEVELOPMENT OVERHEAD – Under budget (\$41,055) and (9.11%)**
 - **(\$18,612) Computer Expense** – Raiser’s Edge and eTeams renewals are budgeted during this quarter. However, they are annual expenses and thus expensed monthly. Variance due to timing.
 - **(\$10,187) Professional Development** – We had budgeted for four people to attend a conference in the fall, but only two staff members went. Additionally, we budgeted for two people to attend Meetings of the Minds, and only one went. Staff also attend more free professional training than paid trainings.
- **PROGRAMS – Under budget (\$17,398) and (8.83%)**
- **SCHOLARSHIPS – Under budget (\$29,498) and (13.30%)**
 - **(\$11,587) Scholarship Awards Events** – Most of the events are in Q4, with only a few expenses in Q1, Q2, and Q3. This is just a timing difference.
- **MARKET PLACE – Over budget \$5,110 and 1.11%**
- **CAMPAIGN – (Not budgeted) \$150,819** – Reimbursement to Foundation for feasibility study and interim staffing per agreement. There are now wages, benefits, and taxes due to one staff member 50% cost to the campaign.

INVESTMENT INCOME

- **Change in Market Value – Over budget \$1,849,209 and 244.51%** – Due to large gains in the stock market in the second and third quarters.
- **Interest & Dividends – Over budget \$141,343 and 32.14%** – Due to interest rate increases above what was budgeted.

Ventura College Foundation
Investment Committee
May 29, 2024 5:00-6:00 PM
Conference Room 71 Day Rd, Ventura, CA 93003

Investment Committee Members Present: Ken Collin, Nicole Kreutz, Anne Paul King

Feddersen & Co: Joy Buller CPA

Miracle Mile Advisors: Gerard Tamparong

Ventura College Foundation Staff: Tara Hahn, Chloe Boswell-Dondorf, Gerry Pantoja

Mr. Collin called the meeting to order at 4:59 PM.

PRESENTATION BY MIRACLE MILE ADVISORS

Mr. Tamparong discussed the ways that the economy and market have changed since the Q3 meeting. He described how savings rates, debt levels, inflation percentages, and bond prices help to gauge the health of VCF investments. Global factors that affect the economy were also discussed.

INVESTMENT POOL FOR CAMPAIGN FUNDS

Ms. King described the need for another investment pool for large campaign gifts.

Motion: Authorize staff to open investment pool 7 for the Invest in Success Campaign (approved by the Board June 28, 2023) funds once an appropriate threshold of contributed cash has been reached. *Ms. King motioned; Mr. Collin seconded.* MSC

UPDATE ON 2024-25 BUDGET

Ms. King reported that the Foundation has reached a balanced budget with a modest surplus. She thanked Mr. Orman for his work with the Finance Committee to recommend approval to the full board before his retirement from the board. Finally, Ms. King gave an update on the components of the Invest in Success campaign budget and the philanthropic cash requested by Ventura College for the VC Promise in FY2024-25, and her plans for a request for additional funds for the Textbook & Equipment Lending Library in the fall of 2024.

ADJOURNMENT

With no further business, the meeting was adjourned at 6:04 PM.

Minutes recorded by Chloe Boswell-Dondorf & Anne Paul King

VENTURA COLLEGE FOUNDATION

MAY 29TH, 2024

WITH YOU EVERY MILE

AN INDEPENDENT APPROACH
TO INSTITUTIONAL INVESTING



MIRACLE MILE
INSTITUTIONAL

PORTFOLIO PERFORMANCE

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Name	Ending Value	Allocation	Q1 Return	2023 Return	Annualized Inception Return (4/2/2020)
Ventura College Foundation	\$29,520,875	100%	5.26%	15.59%	10.02%
VCF Pool 1	\$9,799,175	33%	5.39%	15.87%	11.15%
VCF Pool 2	\$630,422	2%	5.36%	8.80%	3.51%
VCF Pool 3	\$728,812	2%	-0.75%	6.34%	-1.64%
VCF Pool 4	\$15,212,533	52%	5.50%	16.28%	10.40%
VCF Pool 5	\$2,295,653	8%	5.33%	16.19%	10.64%
VCF Pool 6*	\$854,281	3%	5.17%	15.18%	1.88%

Ending 3/31/2024

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

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

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Asset Class	Target	Actual	In Compliance
Stocks	60% +/- 10%	59.7%	✓
Cash & Bonds	40% +/- 10%	40.3%	✓
Stock Restrictions			
International Stocks	Max 40% of stocks	2.4%	✓
Emerging Market Stocks	Max 20% of stocks	0.0%	✓
Bond Restrictions			
Average Bond Quality	Minimum "Investment Grade"	A	✓
Average Bond Duration	Max 7 Yrs	5.9 Yrs	✓

As of 3/31/2024

Ventura College Foundation
Board of Directors
GOVERNANCE COMMITTEE
May 9th 2024 5:30-6:30 PM
DRC Computer Lab

Minutes

Board Members Present: Rob van Nieuwburg- Chair, Dr. Kim Hoffmans, Anne Paul King, Abra Flores

Mr. van Nieuwburg called the meeting to order at 5:32 PM.

BOARD VACANCIES

Ms. King reported that Mr. Orman and Ms. Lim have resigned to take care of personal matters. Two candidates were proposed and discussed; the committee approved of both candidates and wanted to move forward.

Motion: Attach the Ventura College Mission Statement and Goals to the VCF Board Agreement paperwork. *Ms. King moved, Dr. Hoffmans seconded, MSC*

Motion: The Foundation will provide the Board with an opportunity to get Diversity, Equity, and Inclusion training. *Ms. King moved, Dr. Hoffmans seconded, MSC*

PERSONNEL UPDATE

The budget has been balanced; the annual and campaign budget have been separated.

The Foundation will make concerted efforts to shift paid time off (PTO) usage policies to promote a healthier work life balance. Dr. Hoffmans commended this decision and remarked that the new PTO usage policies now match the college's.

Ms. King recounted a conversation she had with Mr. Pantoja about his needs in respect to compensation.

Motion: Recommend to the full board that Mr. Pantoja receive a \$25,000 bonus and an increase in salary to \$130,000 per year, contingent on the signing of a 2 year contract, effective July 1st. *Dr. Hoffmans moved, Ms. Flores seconded. MSC*

Mr. van Nieuwburg commended Foundation staff for having taken pay cuts during covid, and said he was glad Mr. Pantoja will be given this opportunity.

ALUMNI WORK

Ms. King reported that Ms. Aggarwal has made fantastic headway on alumni work; collaborating with campus partners to build a robust alumni program on campus.

Ms. King apologized for missing the deadline for her self-evaluation due to her extended medical leave; she reassured the committee that it will be finalized by the end of May 2024.

Meeting adjourned at 6:30 PM.

Minutes Prepared by Chloe Boswell-Dondorf.

A handwritten signature in black ink, appearing to read "Rob van Nieuwburg", written above a horizontal line.

Rob van Nieuwburg- Chair