

Ventura College Foundation
Board of Directors

Executive Committee Meeting

Friday, September 13, 2024 8:30 AM – 9:30 AM

VCF Classroom, 71 Day Rd, Ventura CA 93003

<https://vcccd-edu.zoom.us/j/83088197408?pwd=dbfMWk8sl0e10Oc5DEKYnWCOY5rnaR.1>

Meeting ID: 830 8819 7408 Passcode: 666592

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, Dr. Claudia Lourido-Habib– College President, Amy Cherot – Scholarship & Grants Committee Chair, Ken Collin –Investment Committee Chair, Anne Paul King – Executive Director, Elizabeth Kraus – Program Sustainability Committee Co-Chair

AGENDA

- | | | | |
|---------|----------|--|--------|
| 8:30 AM | A | <u>WELCOME</u> | KREUTZ |
| 8:32 AM | B | <u>WELCOME MEMBERS OF THE PUBLIC AND PUBLIC COMMENT</u> | KREUTZ |
| 8:35 AM | C | <u>APPROVE EXECUTIVE COMMITTEE MEETING MINUTES & MOTIONS</u>
1. 8-14-24 Executive Committee Minutes (p. 3)
2. 9-27-24 Full Board Agenda (p. 4-5) | KREUTZ |
| 8:40 AM | D | <u>ITEMS REMOVED FROM THE CONSENT AGENDA FOR FURTHER DISCUSSION</u> | KREUTZ |
| 8:42 AM | E | <u>APPROVE FULL BOARD MEETING CONSENT AGENDAS</u>
1. 6-17-24 Full Board Minutes (p. 6-9)
2. Q4 23-24 Fundraising Reports (p. 10-11)
3. 23-24 Marketing, PR & Social Media Report (p. 12-20)
4. 8-26-24 Finance Committee Meeting Minutes (p. 21-22)
Motion : Return Ms. Lubock’s initial investment or the current value of the principal, whichever is lower, with a form for her to sign that states that upon receipt of the returned funds that this matter is closed.
Motion : Forward \$30,000 from the campaign shrinkage expense line to the VC Textbook and Equipment Lending Library.
5. Q4 23-24 Balance Sheet vs. Prior Year (p. 28-29)
6. Q4 23-24 Profit and Loss vs. Prior Year (p. 23-27)
7. Q4 23-24 Variance Report (p. 30-31)
1. 8-21-24 Governance Minutes (p. 32)
Motion : Approve Dustin Tondreau to the full board to fill the treasurer’s role. | KREUTZ |

COMMITTEE REPORTS:

8:50 AM	F	SCHOLARSHIP & GRANTS COMMITTEE	CHEROT
8:55 AM	G	PROGRAM SUSTAINABILITY COMMITTEE	FLORES/ KRAUS
		➤ Study Abroad Program	
9:00 AM	H	AUDIT & FINANCE COMMITTEE	van NIEUWBURG
9:03 AM	I	MARKETPLACE COMMITTEE	van NIEUWBURG
9:06 AM	J	INVESTMENT COMMITTEE	COLLIN
9:10 AM	K	GOVERNANCE COMMITTEE	van NIEUWBURG
9:15 AM	L	DEI ADVISORY COMMITTEE	MATTHEWS- MORALES
		➤ HSI Summit	
		<u>OTHER BUSINESS:</u>	
9:20 AM	M	Chair’s Report	KREUTZ
		➤ Hosting the Board Holiday Party	
9:22 AM	N	President’s Report	LOURIDO-HABIB
9:26 AM	O	Executive Director’s Report	KING
		➤ ZTC Library	
	P	<u>ADJOURNMENT</u>	KREUTZ
		<u>INFORMATIONAL ITEMS</u>	
		8. 8-14-24 Executive Committee Minutes (p. 3)	
		9. 9-27-24 Full Board Agenda (p. 4-5)	
		10. 6-17-24 Full Board Minutes (p. 6-9)	
		11. Q4 23-24 Fundraising Reports (p. 10-11)	
		12. 23-24 Marketing, PR & Social Media Report (p. 12-20)	
		13. 8-26-24 Finance Committee Meeting Minutes (p. 21-22)	
		14. Q4 23-24 Balance Sheet vs. Prior Year (p. 28-29)	
		15. Q4 23-24 Profit and Loss vs. Prior Year (p. 23-27)	
		16. Q4 23-24 Variance Report (p. 30-31)	
		17. 8-21-24 Governance Minutes (p. 32)	

Ventura College Foundation
Board of Directors
Executive Committee Meeting
August 14th, 2024 5:30-6:00 PM
71 Day Rd, Ventura CA 93003 and Zoom

Executive Committee Members Present: 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, Dr. Claudia Lourido-Habib– College President, Ken Collin – Investment Committee Chair, Anne Paul King – Executive Director, Elizabeth Kraus – Program Sustainability Committee Co-Chair

MINUTES

CALL TO ORDER

Ms. Kreutz called the meeting to order at 5:30 p.m.

WELCOME MEMBERS OF THE PUBLIC AND PUBLIC COMMENT

CAMPAIGN SPENDING AND PREPARING TO REPLENISHING RESERVES USED TO PAY FOR CAMPAIGN EXPENSES

Motion: The sustainability fee on non-campaign restricted donations and pledge payments received in 2024-25 will be put into reserves to replenish budgeted Invest in Success campaign expenditures once the \$30,000.00 in budgeted sustainability fees for FY2024-25 is received.

NETZEL GRIGSBY CONTRACT UPDATE

Motion: Approve a \$19,250 increase in Netzel Grigsby Associates contract fees to increase their support for the Invest in Success Campaign by 2 hour per month from July through November 2024.

ADJOURNMENT

There being no further business, the committee duly adjourned at 6:00 p.m.

Minutes prepared by Anne Paul King.

Abra Flores, Board Secretary

Ventura College Foundation
Board of Directors
Full Board Meeting

Friday, September 27, 2024 9:00 AM – 10:30 AM

MCW 312, Ventura CA 93003

Join Zoom Meeting

<https://vcccd-edu.zoom.us/j/85956998497?pwd=poC9Xat4tuaesVnPhr9viaqU8WwEex.1>

Meeting ID: 859 5699 8497 Passcode: 949785

Board of Directors (17): Nicole Kreutz, Rob van Nieuwburg, Abra Flores, Ellyn Dembowski, Dr. Claudia Lourido-Habib, 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, Adrienne Arguijo Morgan, James Zavas

AGENDA

- | | | | |
|---------|----------|--|--------|
| 9:00 AM | A | <u>WELCOME</u> | KREUTZ |
| 9:02 AM | B | <u>WELCOME MEMBERS OF THE PUBLIC AND PUBLIC COMMENT</u>
Motion: Accept Dr. Lourido-Habib into the meeting via Zoom. | KREUTZ |
| | C | <u>APPROVE ITEMS SUBMITTED AFTER EXECUTIVE COMMITTEE REVIEW</u> | KREUTZ |
| | D | <u>ITEMS REMOVED FROM THE CONSENT AGENDA FOR FURTHER DISCUSSION</u> | KREUTZ |
| | E | <u>APPROVE CONSENT AGENDA</u> <ol style="list-style-type: none">1. 6-17-24 Full Board Minutes (p.)2. 8-14-24 Executive Committee Minutes (p.)3. Q4 23-24 Fundraising Reports (p.)4. 23-24 Marketing, PR & Social Media Report (p.)5. 8-26-24 Finance Committee Meeting Minutes (p.)
Motion C: Recommend to the full board to return Ms. Lubock's initial investment or the current value of the principal, whichever is lower, with a form for her to sign that states that upon receipt of the returned funds that this matter is closed.
Motion D: Recommend to the full board to forward \$30,000 from the campaign shrinkage expense line to the VC Textbook and Equipment Lending Library.6. Q4 23-24 Balance Sheet vs. Prior Year (p.)7. Q4 23-24 Profit and Loss vs. Prior Year (p.)8. Q4 23-24 Variance Report (p.)9. 8-21-24 Governance Minutes (p.)
Motion E: Recommend Dustin Tondreau to the full board to fill the treasurer's role. | KREUTZ |

COMMITTEE REPORTS:

F	SCHOLARSHIP & GRANTS COMMITTEE	CHEROT
G	PROGRAM SUSTAINABILITY COMMITTEE	FLORES/ KRAUS
	➤ Study Abroad Program	
H	AUDIT & FINANCE COMMITTEE	
I	MARKETPLACE COMMITTEE	VAN NIEUWBURG
J	INVESTMENT COMMITTEE	COLLIN
K	GOVERNANCE COMMITTEE	VAN NIEUWBURG
L	DEI ADVISORY COMMITTEE	MATTHEWS- MORALES
	➤ HSI Summit	

OTHER BUSINESS:

M	Chair’s Report	KREUTZ
	➤ Hosting the Board Holiday Party	
	➤ Report on items approved by the Executive Committee in Q1 of 2024-25.	
N	President’s Report	LOURIDO-HABIB
O	Executive Director’s Report	KING
	➤ ZTC and Textbook & Equipment Lending Library Report	
P	ASVC President’s Report	GARCIA-RAZO
Q	<u>ADJOURNMENT</u>	KREUTZ

INFORMATIONAL ITEMS

10. 8-14-24 Executive Committee Minutes (p.)
11. 9-27-24 Full Board Agenda (p.)
12. 6-17-24 Full Board Minutes (p.)
13. Q4 23-24 Fundraising Reports (p.)
14. 23-24 Marketing, PR & Social Media Report (p.)
15. 8-26-24 Finance Committee Meeting Minutes (p.)
16. Q4 23-24 Balance Sheet vs. Prior Year (p.)
17. Q4 23-24 Profit and Loss vs. Prior Year (p.)
18. Q4 23-24 Variance Report (p.)
19. 8-21-24 Governance Minutes (p.)
20. MMA Investment report

Ventura College Foundation
FULL BOARD MEETING
Monday, June 17, 2024, 5:30-7:00 PM
MCW 312 and Zoom

Minutes

Directors Present: (10) Nicole Kreutz- Chair, Rob van Nieuwburg- Vice Chair, Abra Flores- Secretary, Dr. Kim Hoffmans- College President, Anne Paul King- Executive Director, Marcos Grazia-ASVC President, Amy Cherot, Elizabeth Kraus, Lydia Matthews-Morales, Ken Collin

Staff Present: Micsin Martinez, Julie Harvey, Chloe Boswell-Dondorf, Scott DeBoer, Gerry Pantoja, Araceli Aggarwal, Tara Hahn

Guests: Jeff King, Adrienne Arguijo, Dr. Claudia Lourido-Habib

CALL TO ORDER

Ms. Kreutz called the meeting to order at 5:38 PM and welcomed members of the public via Zoom. She also welcomed Ms. Arguijo, Dr. Lourido Habib, and ASVC President Marcos Garcia-Razo to the board.

CONSENT ITEMS SUBMITTED AFTER EXECUTIVE COMMITTEE REVIEW

Ms. King requested to pull the 6-5-24 Executive Committee minutes from the consent agenda for a correction and further discussion.

Motion, Agenda Item C: Accept consent agenda items submitted after executive committee review pulling item 2. Dr. Hoffmans moved, Mr. van Nieuwburg seconded. **MSC**

Ms. King requested to amend the 6-5-24 Finance Committee minutes in the President's Fund section to add "donor meetings" to the list of things the President's fund was used on.

Motion: Approve 6-5-24 Finance Committee minutes with the amendment to add "donor meetings" to the list of things the President's fund was used on. **MSC**

CONSENT AGENDA

Ms. King asked to pull items 1, 2, and 7 and move motion J from the Chair's report (Item N of the agenda) to be included in the consent agenda as intended by the executive committee.

Motion: Approve consent agenda with the exception of items 1,2 and 7 and include Motion J to the consent agenda from the Board Chair Report as was intended by the Executive Committee on 6-5-24. Dr. Hoffmans moved, Mr. Collin seconded. **MSC**

Ms. Kreutz and Ms. King welcomed Incoming VC President Dr. Claudia Lourido-Habib, Adrienne Arguijo-Morgan and ASVC President Marcos Garcia-Razo to the board. Dr. Lourido Habib thanked everyone for the warm welcome but had to excuse herself from the meeting.

ITEMS REMOVED FROM THE CONSENT AGENDA FOR FURTHER DISCUSSION

Item 1: Ms. King explained, "I would like to correct the Full Board Minutes from March 27, 2024. While I was not at this full board meeting because I was not able to due to my medical condition, I did work a

couple hours earlier that day when Mr. Pantoja brought lunch to my home I would like to correct the Full Board Minutes from March 27, 2024. While I was not at this full board meeting because I was not able to due to my medical condition, I did work a couple hours earlier that day when Mr. Pantoja brought lunch to my home, when we discussed the items reported in these minutes. The Ventura College Foundation abides by California Law and the staff and I know that compelling a fellow staff member of the foundation to work while on medical leave is illegal. I felt well enough to work for two hours that day and I chose to come off medical leave during that time. Furthermore, I will be paid for the two hours that I worked with Mr. Pantoja.”

*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. **While at lunch with Ms. King**, Mr. Pantoja discussed the budget ~~with Ms. King while she has been on leave and is working~~ and will work with the Foundation’s CPA **upon her return** to ~~reduce risk in~~ **balance** the budget **appropriately** 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 worked to resolve. ~~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 **Acting** Executive director so easy.*

Motion: Approve 3-27-24 Full Board minutes as amended including Ms. King’s statement. Mr. Collin moved, Mr. Garcia-Razo seconded. **MSC**

Item 2: Ms. Cherot consented to be on the slate but explained to the Board that she will be resigning from the board as soon as her replacement is found which she expects to be in the first quarter of the new fiscal year.

Motion: Approve the 24-25 Board slate with the understanding that Ms. Cherot will have a shortened term ending when a replacement Chair of the Scholarship and Grants Committee is found. Mr. van Nieuwburg motioned, Dr. Hoffmans seconded. **MSC**

Ms. Cherot thanked the board for their hard work and takes great pride in the accomplishments of the board.

Item 7: Ms. King explained that the budget is balanced despite the budget looking like a deficit. The budget will be reimbursed with distributions from Guthrie, interest from Pool 3, and Campaign funds that will cover the full cost of the deficit that is shown in the 2024-25 Budget. Dr. Hoffmans says that the distribution from the endowment can be used on operations for the foundation or improvements to Guthrie hall.

Motion: Approve the use of \$10,000 out of the campaign budget for VCPromise. Mr. van Nieuwburg moved, Mr. Collin seconded. **MSC**

Motion: Approve the 24-25 budget. Mr. van Nieuwburg moved, Mr. Collin seconded. **MSC**

Ms. King invited the two newest board members to give a brief introduction. Mr. Garcia-Razo introduced himself to the Board as the President of Ventura College’s ASVC while he works on dual

degrees in computer programming and cyber security. He elaborated on his experience working with boards and looks forward to working with this board. Ms. Arguijo introduced herself as the HSI STEM Grant Director at Ventura College and said she is looking forward to being a part of the Board.

SCHOLARSHIP AND GRANTS COMMITTEE

Ms. Cherot recommended that all members attend the scholarship awards event in the future as it was a beautiful celebration of everyone's hard work.

PROGRAM SUSTAINABILITY COMMITTEE

Ms. Kraus thanked Ms. Cherot for her sensitivity and consideration while serving as chair of the Scholarship and Grants Committee. Ms. Kraus also thanked Dr. Hoffmans for her service and hoped to connect outside of the Board. She reported that the President's Circle event went well. Ms. Flores reported that the foundation is at 103% of fundraising goal due to income from the Schwab estate and that the President's Circle goal has been reached. Ms. King informed the new Board Members about the Schwab estate and gave a brief history of distributions from the estate. Ms. Harvey reported that there has been a major influx of web traffic through mobile devices rather than through desktop and the number of page views have surpassed the views from the year previous. Alumni sign-ups are up due to hard work by Ms. Aggarwal. Ms. King and Ms. Kraus commended Ms. Harvey for her diligence with social media and marketing.

Mr. King gave an update on the campaign and what the campaign team will be working on in the near future. Ms. Kraus requested that the Board complete their giving paperwork. Ms. Flores and Mr. King described the "leave-behind" brochure that will be used in campaign asks in the future. Ms. Flores thanked Ms. Kraus for all of her hard work as part of the campaign cabinet.

FINANCE COMMITTEE

Mr. van Nieuwburg reported that the quarterly financials look good and Ms. King described the need for a variance report for the new Board Members. Ms. Hahn added that when she looked over the financials briefly, she found nothing out of order.

MARKETPLACE COMMITTEE

Mr. van Nieuwburg encouraged all Board Members to attend Sunday at the Marketplace to get a feel for how the enterprise works. He reminded the Board that without the Marketplace, the Foundation would not exist. Ms. Flores reported that the Vendor Appreciation BBQ was fantastic. Ms. Arguijo asked the board about the relationships, partnerships, and conversations that are happening between Marketplace Vendors and the Board. Ms. King reported that the Marketplace Vendors have a great relationship with the college; some supply Basic Needs, and others are food truck vendors on campus.

INVESTMENT COMMITTEE

Mr. Collin reported that the investments are doing very well. He described the ways that Miracle Mile Investments has updated investment strategies for growth. Ms. Kreutz explained who Miracle Mile is and what services they provide to the Foundation.

GOVERNANCE COMMITTEE

Mr. van Nieuwburg reported that more Board Members are needed, so if anyone has any ideas for a new Board Member, please send them to the committee for review. Ms. Matthews-Morales asked how many Board Members are required in the VCF bylaws, Ms. King confirmed fifteen Board Members are required.

DEI ADVISORY COMMITTEE

Mr. van Nieuwburg reported that Ms. Matthews-Morales will be the new chair of the Diversity, Equity, and Inclusion Committee starting on July 1, 2024 as reflected on the 2024-25 slate.

CHAIR’S REPORT

Ms. Kreutz further explained the motion to remove Mike Orman and Dr. Hoffmans as signers on bank accounts and thanked Dr. Hoffmans and Mike Orman for their exemplary service on the board.

PRESIDENT’S REPORT

Dr. Hoffmans reported that graduation went well and that this will be her final board meeting as president. She will miss serving on the board and working at the college.

EXECUTIVE DIRECTOR REPORT

Ms. King thanked the staff and the Board for supporting her during her medical leave period. Ms. King requested that each board member their 2024-2025 board agreements before the first full board meeting of the new fiscal year. She also thanked Becca Merrell and Jeff King from Netzel Grigsby for their work on the campaign.

CLOSED SESSION

Ms. Kreutz adjourned into a closed session at 6:57 PM.

REPORT ON CLOSED SESSION

Ms. Kreutz opened the public session at 7:09 PM. She reported that the board reviewed and accepted the evaluation of Anne Paul King, Executive Director.

MOTION: Approve Anne Paul King’s evaluation. Dr. Hoffmans Moved, Mr. van Nieuwburg seconded. **MSC**

ADJOURNMENT

The meeting was adjourned at 7:18 PM.

Abra Flores, Secretary Date

VENTURA COLLEGE FOUNDATION GIFT REPORT
UNRECONCILED

FY 2023/2024

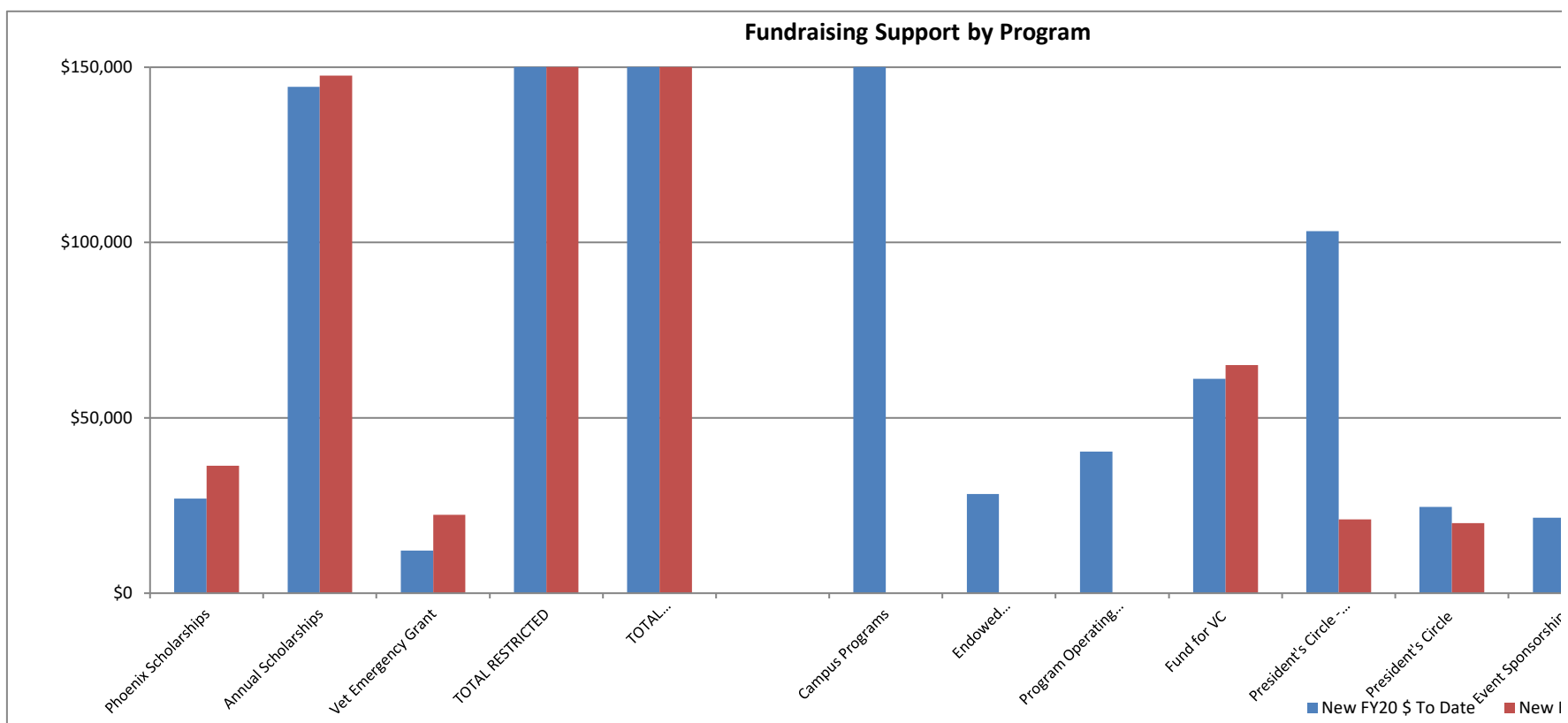
FY 2023/2024 OVERVIEW
Q1-Q4 7/1/2024 - 6/30/2024

	Total Gifts/Pledges Raised*	# Donors [†]	# Gifts [†]	Total New FY23 Dollars Raised [‡]	New FY24 Dollars Goal	% New FY24 Dollars Raised Toward Goal
Fund for VC	\$61,166	140	286	\$61,166	\$65,000	94%
President's Circle - BOD	\$103,300	30	42	\$103,300	\$21,000	492%
President's Circle	\$24,600	28	42	\$24,600	\$20,000	123%
Event Sponsorship	\$21,500	6	6	\$21,500	\$23,000	93%
TOTAL UNRESTRICTED	\$210,566	204	376	\$210,566	\$129,000	163%
Promise	\$62,960	27	37	\$62,960	\$83,500	75%
Phoenix Scholarships	\$26,950	6	6	\$26,950	\$36,400	74%
Annual Scholarships	\$144,408	130	247	\$144,408	\$147,610	98%
Vet Emergency Grant	\$12,175	8	16	\$12,175	\$22,300	55%
TOTAL RESTRICTED	\$246,493	171	306	\$246,493	\$289,810	85%
TOTAL (UNRESTRICTED + RESTRICTED)	\$457,059	375	682	\$457,059	\$418,810	109%
Campus Programs	\$2,186,326	179	346	\$2,186,326		
Endowed Scholarships [‡]	\$28,243	48	88	\$28,243		
Program Operating Endowments [‡]	\$40,406	98	148	\$40,406		
40th Event Sponsorship	\$33,375	49	51	\$33,375		
Basic Needs Office	\$6,360	20	28	\$6,360		
Textbook Lending	\$305	17	49	\$305		
Campaign	\$827,040	23	28	\$827,040		
TOTAL RESTRICTED (No goals)	\$3,122,055	434	738	\$3,122,055		
COMPLETE TOTALS	\$3,579,114	809	1420	\$3,579,114		

[†]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	\$3,579,114	809	1,420
By Source			
Individuals	\$3,224,615	422	1,676
Corporations	\$147,721	47	57
Foundations	\$256,333	18	50
By Purpose			
Restricted	\$3,348,658	348	993
Unrestricted	\$240,841	165	434

Legal/Hard credit only

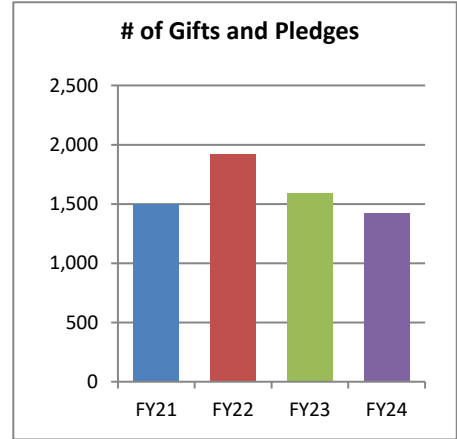
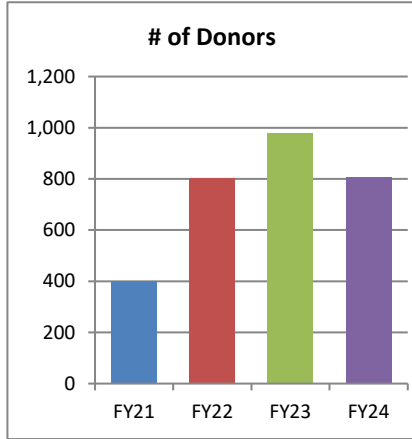
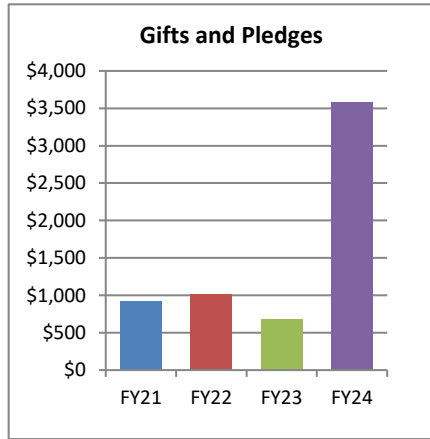
3-YEAR VIEW

As of 6/30/2024

	FY21 Q1-Q4	FY22 Q1-Q4	FY23 Q1-Q4	FY24 Q1-Q4
	\$914,896	\$1,012,184	\$677,197	\$3,579,114
# of Donors	399	803	978	809
# of Gifts/Pledges	1494	1921	1592	1420
Year-End Totals	\$914,896	\$1,012,184	\$677,197	\$3,579,114

***GIFTS AND PLEDGES**

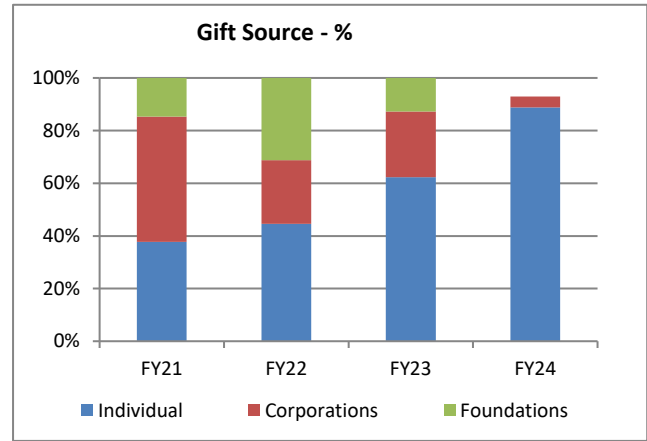
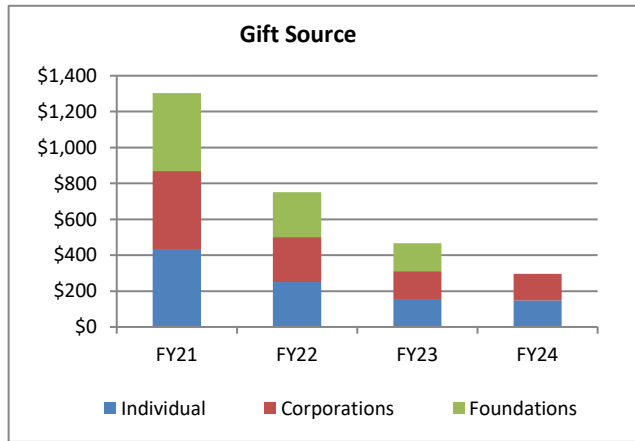
In \$1,000s



	FY21 Q1-Q4	FY22 Q1-Q4	FY23 Q1-Q4	FY24 Q1-Q4
Individual	\$345,801	\$459,314	\$389,687	\$3,224,615
Corporations	\$434,602	\$250,091	\$155,359	\$147,721
Foundations	\$134,460	\$321,279	\$79,994	\$256,333

SOURCE

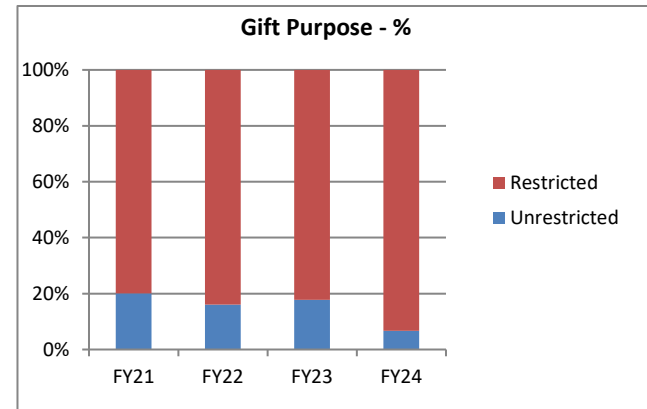
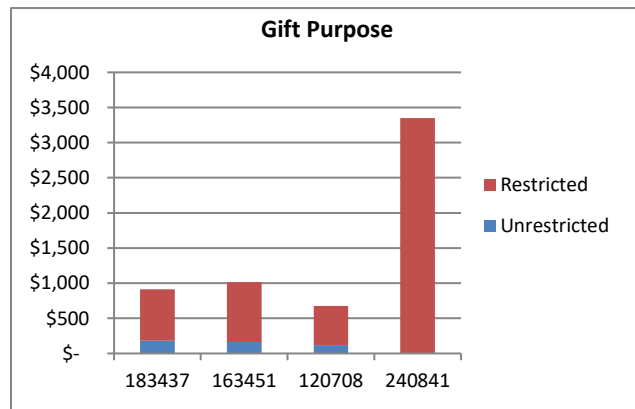
In \$1,000s



	FY21 Q1-Q4	FY22 Q1-Q4	FY23 Q1-Q4	FY24 Q1-Q4
Unrestricted	\$183,437	\$163,451	\$120,708	\$240,841
# of Donors	0	0	139	165
Restricted	\$731,460	\$852,287	\$556,489	\$3,348,658
# of Donors	0	0	839	348

PURPOSE

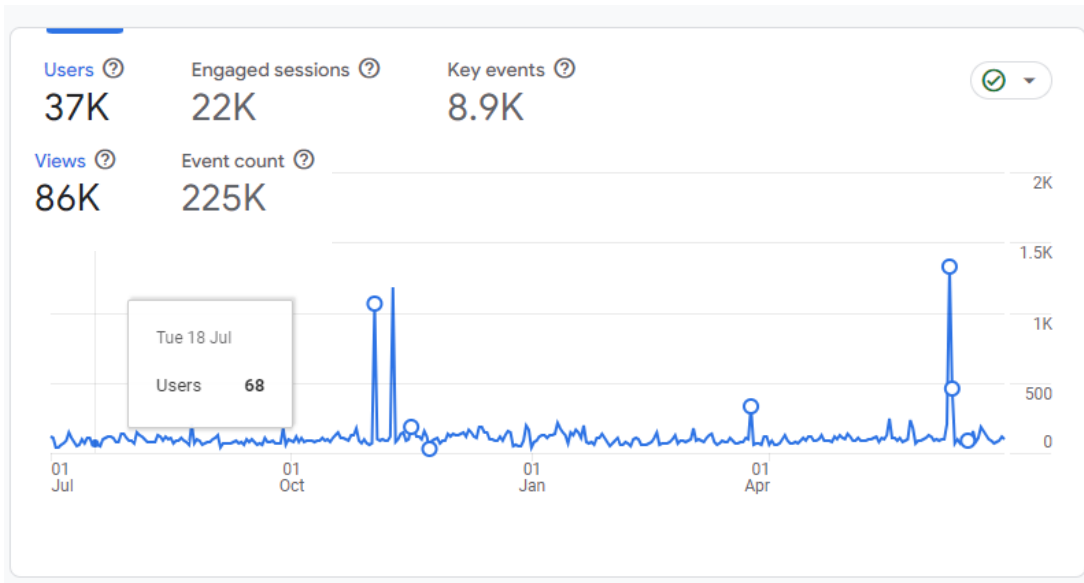
In \$1,000s



Includes monthly employee payroll deductions

Includes pledges payable over 5 years

FY 2023-24 Google Analytics VC Foundation Website Audience Overview (July 1, 2023–June 30, 2024)



Session source / medium	Users	Sessions	Engaged sessions
	36,772 100% of total	48,913 100% of total	22,191 100% of total
1 google / organic	16,197	23,289	11,640
2 (direct) / (none)	12,535	14,982	4,204
3 venturacollege.edu / referral	1,797	2,464	1,441
4 leadsgo.io / referral	1,632	1,632	1,626
5 bing / organic	450	747	413
6 facebook / social	457	719	241
7 m.facebook.com / referral	497	516	110
8 fundraise.givesmart.com / referral	139	437	227
9 m.yelp.com / referral	359	432	194
10 vcccd.edu / referral	342	407	278

Year Over Year (YOY) User Audience

	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	YOY Growth TOTAL	YOY Growth %
Users	14,369	22,953	24,552	28,621	36,809	8,188	29%
New Users	14,376	22,504	24,578	28,486	36,158	7,672	27%
Number of Sessions Per User	1.39	1.33	1.37	1.34	1.75	0.41	31%
Sessions	19,928	30,627	33,705	38,375	48,913	10,538	27%
Pageviews	32,381	46,719	51,633	56,526	85,648	29,122	52%
Pages /Session	1.62	1.53	1.53	1.47	2.33	0.86	58%
Avg. Session Duration	0:01:12	0:01:10	0:01:13	0:01:07	0:02:05	0:00:58	92%

	5 YR YOY Growth TOTAL	5 YR YOY Growth %
Users	22,440	156%
New Users	21,782	152%
Number of Sessions Per User	0.36	26%
Sessions	28,985	145%
Pageviews	53,267	164%
Pages /Session	0.71	43%
Avg. Session Duration	0.93	83%

FY 2023-24 Google Analytics VC Foundation Website Top Acquisition Channels (July 1, 2023–June 30, 2024)

Session primary...Channel Group) ▾ +		↓ Users	Sessions	Engaged sessions	Average engagement time per session	Engaged sessions per user	Events per session	Engagement rate
Top 8 Ways Users are Coming to Site		36,772 100% of total	48,913 100% of total	22,191 100% of total	36s Avg 0%	0.60 Avg 0%	4.59 Avg 0%	45.37% Avg 0%
1	Organic Search	17,050	24,419	12,290	35s	0.72	4.25	50.33%
2	Direct	12,535	14,982	4,204	16s	0.34	3.73	28.06%
3	Referral	4,630	6,595	4,469	39s	0.97	5.02	67.76%
4	Organic Social	1,695	2,139	763	20s	0.45	3.99	35.67%
5	Unassigned	777	209	1	28m 48s	<0.01	105.38	0.48%
6	Paid Social	105	108	12	0s	0.11	3.12	11.11%
7	Paid Other	50	67	4	0s	0.08	2.84	5.97%
8	Email	29	48	28	2m 14s	0.97	14.48	58.33%

Top Acquisition Channels—Definitions:

Organic Search = “Google Search”

Direct = Typing in Link or Clicking on Bookmark

Referral = Sites that “referred” visitors to our site

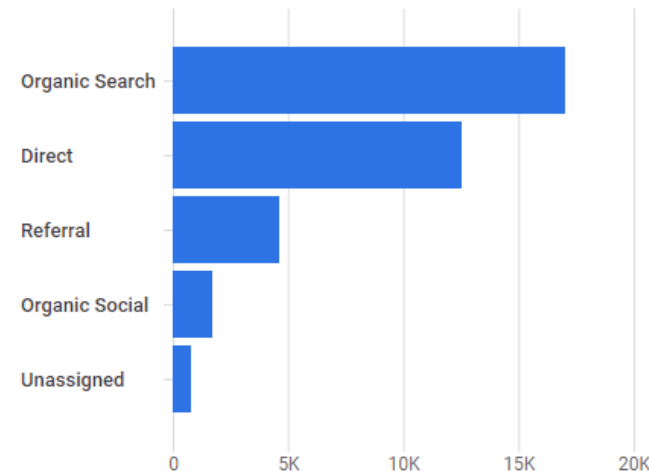
Organic Social = Traffic coming to our website from social media

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)



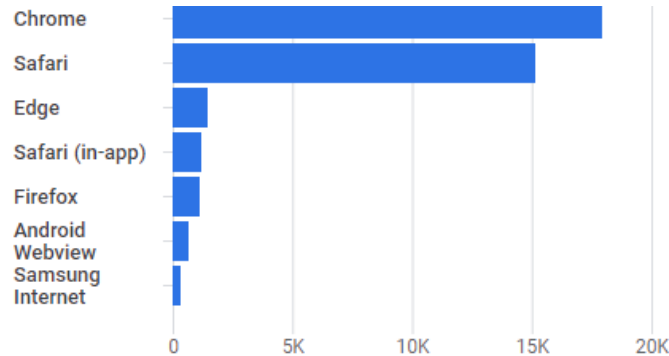
FY 2023-24 Google Analytics VC Foundation Website Audience Overview (July 1, 2023–June 30, 2024)

DEVICE OF USERS 2023-24



● MOBILE 57.4%
 ● DESKTOP 41.8%
 ● TABLET 0.8%

USERS BY BROWERS 2023-24



USERS BY PLATFORM 2023-24

Platform / device category	↓ Users	New users	Engaged sessions	Engagement rate
	36,772 100% of total	36,158 100% of total	22,191 100% of total	45.37% Avg 0%
1 web / mobile	21,030	20,706	11,777	42.36%
2 web / desktop	15,297	15,156	10,084	48.01%
3 web / tablet	297	291	174	48.47%
4 web / smart tv	5	5	4	80%

AGE OF USERS 2023-24

Age	↓ Users	New users	Engaged sessions	Engagement rate
	36,772 100% of total	36,158 100% of total	22,191 100% of total	45.37% Avg 0%
1 unknown	32,097	31,587	16,864	41.26%
2 18-24	1,281	1,153	1,317	57.64%
3 25-34	1,133	1,033	1,128	60.97%
4 35-44	980	903	914	57.56%
5 45-54	795	731	830	62.74%
6 55-64	517	477	477	64.37%
7 65+	303	274	292	63.2%

Top 10 Landing Pages 2023-24

Landing page	↓ Sessions	Users	New users
	48,913 100% of total	36,772 100% of total	36,158 100% of total
1 /weekend-marketplace-2	16,718	13,073	12,907
2 /Home Page	10,102	7,778	7,377
3 /scholarships	7,649	6,323	6,115
4 (not set)	2,767	2,344	743
5 /donate	1,508	1,334	1,285
6 /vc-promise	1,054	990	957
7 /graduate-alumni-signup	753	586	568
8 /join-our-team	639	539	508
9 /contact	630	544	476
10 /40th-anniversary	473	382	340



FY 2023-24 Google Analytics VC Foundation Website Audience Engagement (July 1, 2023–June 30, 2024)

Top 10 Pages—Pages with Most Views Year Over Year

	FY 2019-2020		FY 2020-2021		FY 2021-2022		FY 2022-2023		FY 2023-2024		YOY Growth	YOY %	5YR YOY Growth	5YR YOY Growth %
	1	Home	6,203	COVID Mrktplace	11,057	Marketplace	14,499	Marketplace	12,581	Home	34,369*	25,058	269%	28,166
2	Marketplace	4,299	Home	7,559	Home	11,128	Home	9,311	Marketplace	20,339*	7,758	62%	16,040	373%
3	Scholarships	3,321	Marketplace	5,001	Scholarships	4,829	Scholarships	7,032	Scholarships	9,876*	2,844	40%	6,555	197%
4	VC Promise	2,464*	Scholar-	4,515	VC Promise	1,550	Donate	1,673	Donate	2,216*	543	32%	n/a	n/a
5	COVID Marketplace	2,162	Covid Up-dates	3,053	Donate	1,262	VC Promise	1,016	VC Promise	1,297	281	28%	-1,167	-47%
6	Textbook	2,052	Textbook	1,644	Award Events	748	Fdn. Staff	946	Fdn. Staff	1,224*	278	29%	n/a	n/a
7	Covid Up-dates	1,656	VC Promise	1,956	Fdn. Staff	664	Contact	835	Graduate/ Alumni Signup	1,120*	547	95%	n/a	n/a
8	Getting	1,528	Donate	978	Giving	657	Giving	748	Contact	1,130*	295	35%	552	96%
9	Award Events 20	982	Award Events 21	888	Contact	617	Join Our Team	588	40th Anniv.	1,020*	1,020	n/a	n/a	n/a
10	Contact	578	Blackbaud Breach	831	Day of Giving	576	Graduate/ Alumni Signup	573	Join Our Team	1,018*	430	73%	n/a	n/a

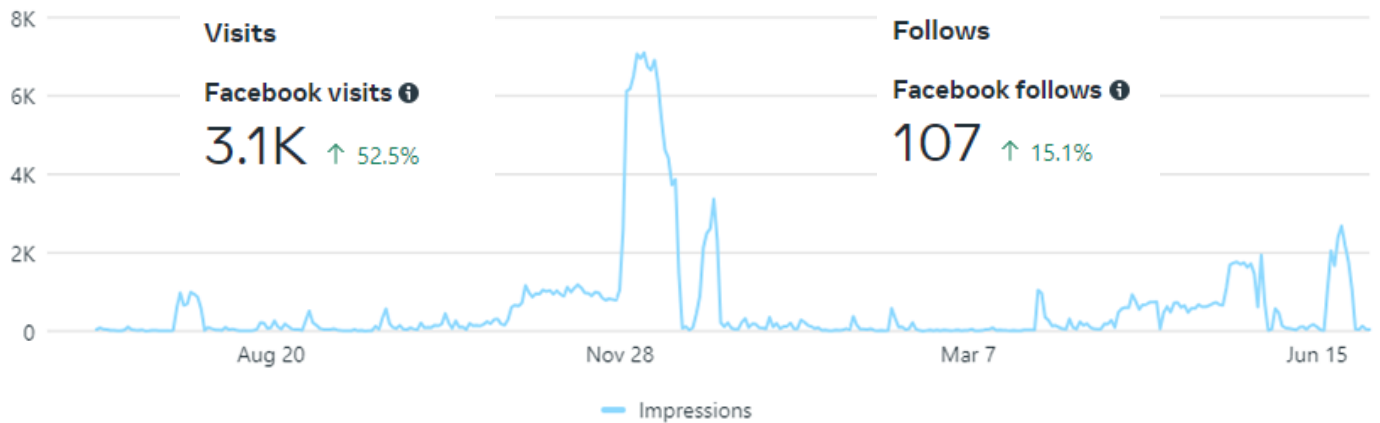
* = Highest Views in any Fiscal Year



Facebook Performance Overview | July 1, 2023 – June 30, 2024

Performance

Daily Cumulative ⓘ

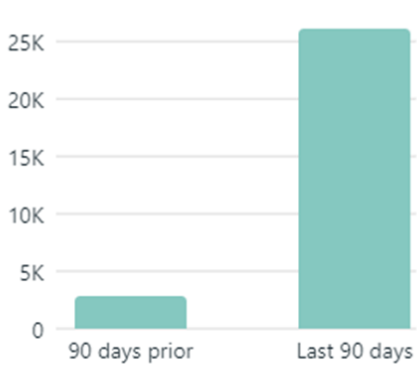


Facebook Posts Overview | July 1, 2023 – June 30, 2024

Reach

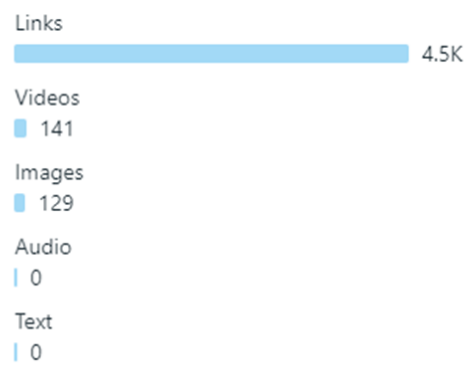
Post reach ⓘ
26.1K ↑ 819.6%

Total from last 90 days vs 90 days prior



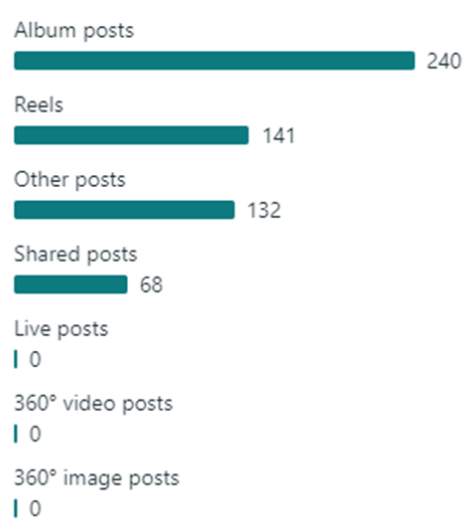
Median post reach per media type ⓘ

For posts created in the last 90 days



Median post reach per content format ⓘ

For posts created in the last 90 days





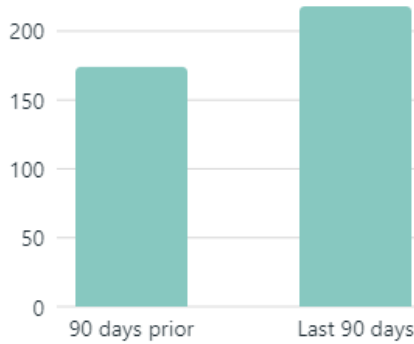
Facebook Engagement Overview | July 1, 2023 – June 30, 2024

Engagement

Post reactions, comments and shares ⓘ

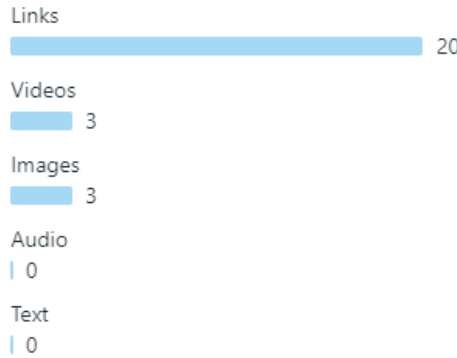
218 ↑ 25.3%

Total from last 90 days vs 90 days prior



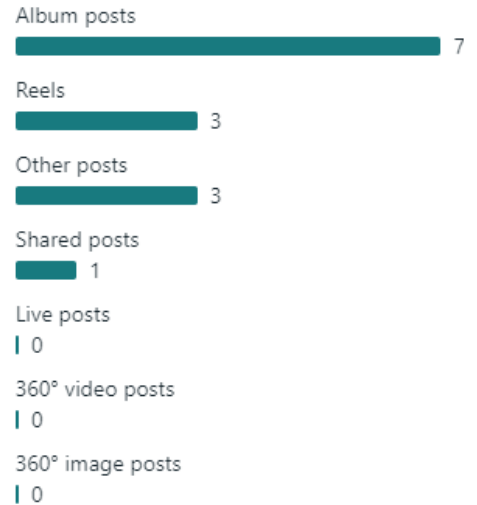
Median post reactions, comments and shares per media type ⓘ

For posts created in the last 90 days



Median post reactions, comments and shares per content format ⓘ

For posts created in the last 90 days



Top Five Posts | July 1, 2023 – June 30, 2024

Title	Date published ↑↓	Reach ⓘ ↓	Likes and reactions ⓘ ↑↓	Comments ⓘ ↑↓	Shares ⓘ ↑↓
Ventura College Foundation Scholarship Applications NOW ... Ventura College Foundation	Boost Oct 2, 2023	17.8K Reach	4 Reactions	0 Comments	3 Shares
We will award over \$600,000 in scholarships to students ... Ventura College Foundation	Boost Nov 10, 2023	17.3K Reach	65 Reactions	0 Comments	2 Shares
Post: "🌟🌟UPDATED Job Opportunity Alert: V... Ventura College Foundation	Boost unavailable Dec 21, 2023	14.1K Reach	--	--	--
Diego Salas has a crystal-clear vision of where he is headed i... Ventura College Foundation	Boost Wed May 1, 2:54pm	13.4K Reach	10 Reactions	1 Comments	2 Shares
Post: "🌟 A Ray of Ventura College Foundation ... Ventura College Foundation	Boost unavailable Tue Jun 18, 6:03pm	11K Reach	--	--	--

Facebook Benchmarking | July 1, 2023 – June 30, 2024

Facebook followers ⓘ

1.7K

Similar to others

Typically: 934

Follows ⓘ

2

Similar to others

Typically: 4

Content interactions ⓘ

41

Similar to others

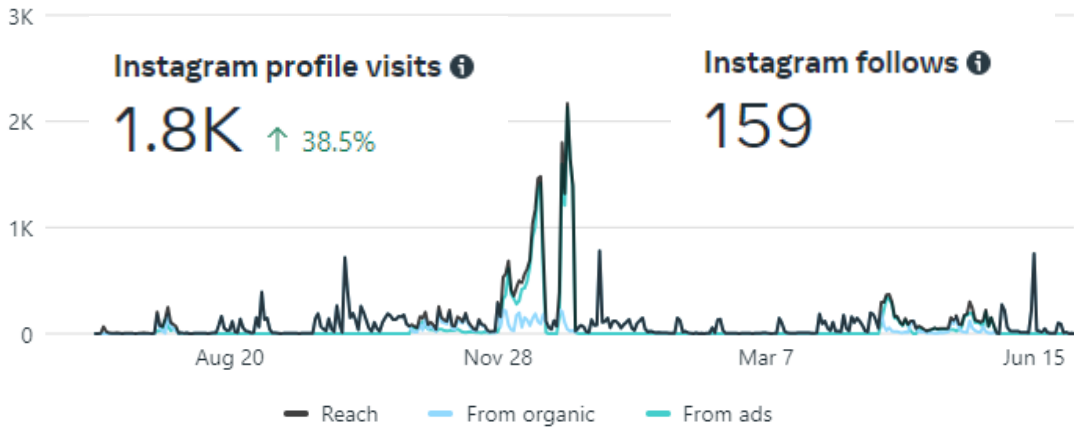
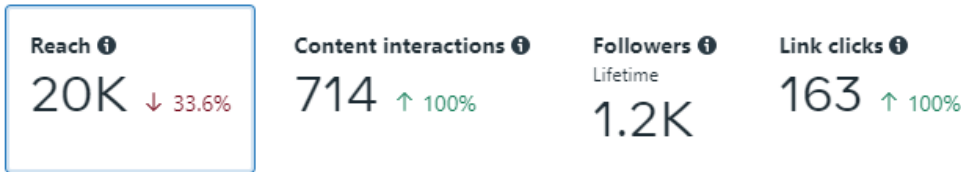
Typically: 48



Instagram Performance Overview | July 1, 2023 – June 30, 2024

Performance

Daily Cumulative ⓘ



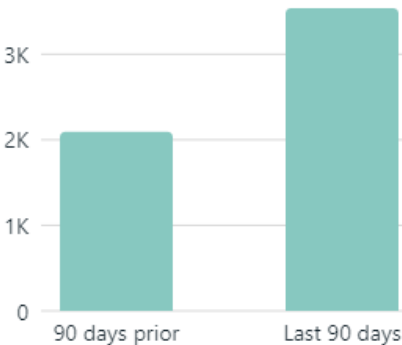
Instagram Posts Overview | July 1, 2023 – June 30, 2024

Reach

Post reach ⓘ

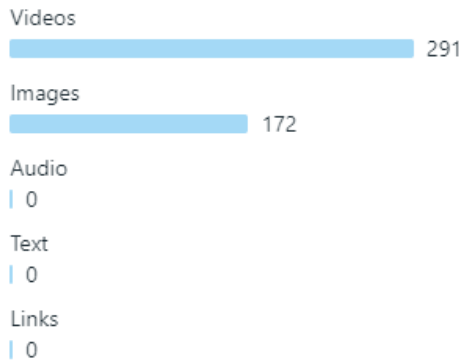
3.5K ↑ 69%

Total from last 90 days vs 90 days prior



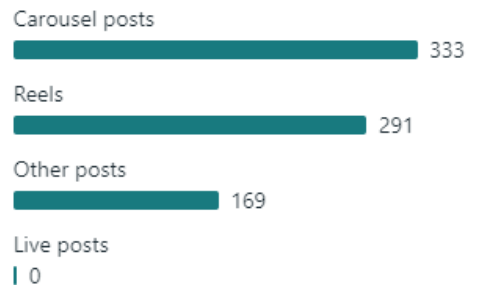
Median post reach per media type ⓘ

For posts created in the last 90 days



Median post reach per content format ⓘ

For posts created in the last 90 days





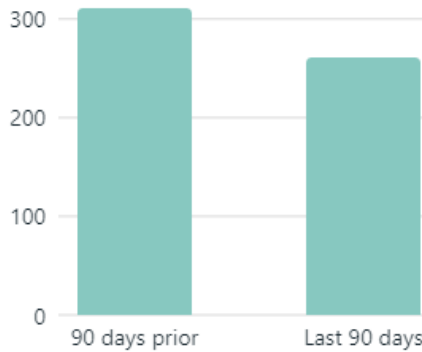
Instagram Engagement Overview | July 1, 2023 – June 30, 2024

Engagement

Post likes, comments and shares ⓘ

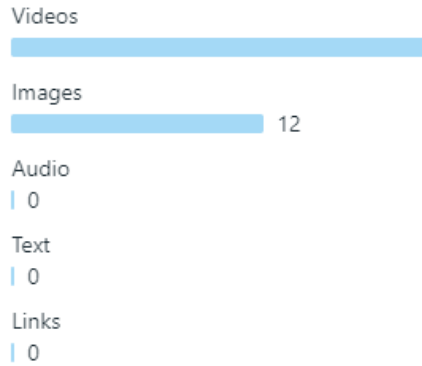
261 ↓ 16.1%

Total from last 90 days vs 90 days prior



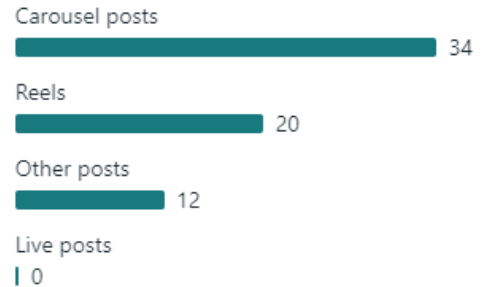
Median post likes, comments and shares per media type

For posts created in the last 90 days



Median post likes, comments and shares per content format ⓘ

For posts created in the last 90 days



Top Five Posts | July 1, 2023 – June 30, 2024

Title	Date published ↑↓	Reach ⓘ ↓	Likes and reactions ⓘ ↑↓	Comments ⓘ ↑↓	Shares ⓘ ↑↓
Ventura College Foundation Scholarship Applications NOW ... Ventura College Foundation	Boost Oct 2, 2023	17.8K Reach	4 Reactions	0 Comments	3 Shares
We will award over \$600,000 in scholarships to students ... Ventura College Foundation	Boost Nov 10, 2023	17.3K Reach	65 Reactions	0 Comments	2 Shares
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Post: "🌟A Ray of Ventura College Foundation ... Ventura College Foundation	Boost unavailable Tue Jun 18, 6:03pm	11K Reach	--	--	--

Instagram Benchmarking | July 1, 2023 – June 30, 2024

Instagram followers ⓘ

1.2K

Higher than others

Typically: 529

Follows ⓘ

8

Similar to others

Typically: 10

Content interactions ⓘ

39

Similar to others

Typically: 40

Meta Audience Overview | July 1, 2023 – June 30, 2024

Audience

Export

Current audience

Potential audience

Facebook followers ⓘ

1,712

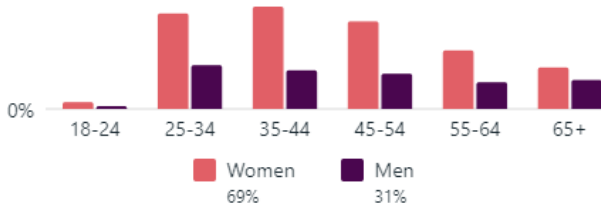


Instagram followers ⓘ

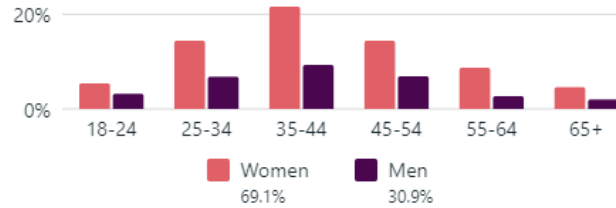
1,249



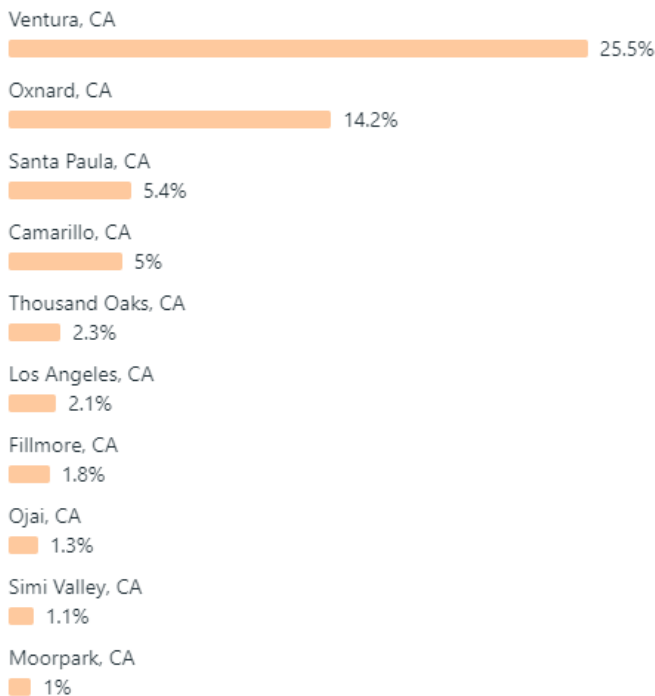
Age & gender ⓘ



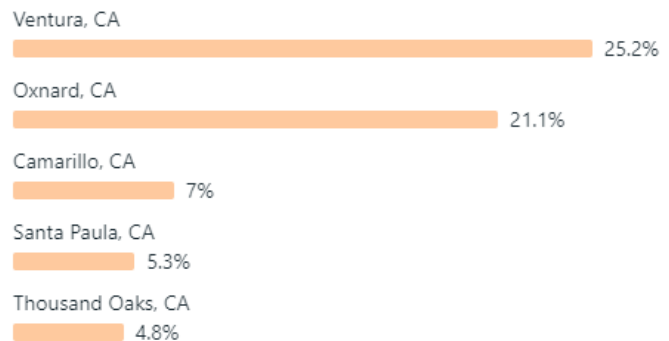
Age & gender ⓘ



Top cities



Top cities



Ventura College Foundation
BOARD OF DIRECTORS
FINANCE COMMITTEE MEETING
August 26th, 2024 8:30-9:30 AM
Zoom
MINUTES

Board Members Present: Rob van Nieuwburg-Treasurer & Chair, Adrienne Arguijo, Abra Flores, Anne Paul King, Nicole Kreutz

Feddersen & Company LLC: Joy Buller CPA

CALL TO ORDER

Mr. van Nieuwburg called the meeting to order at 8:31 AM.

BONNIE LUBOCK REQUEST

Ms. King referenced the communications she and two board members, including our most recent treasurer, have had with Ms. Lubock regarding her request that her donation be returned. Ms. King then detailed the options the Foundation and Board could take to honor or deny Ms. Lubock's request. The committee discussed this at length.

MOTION: Recommend to the full board to return Ms. Lubock's initial investment or the current value of the principal, which ever is lower, with a form for her to sign that states that upon receipt of the returned funds that this matter is closed. Nicole Kreutz motions, Abra Flores seconded. MSC

UPDATE ON CAMPAIGN

Ms. King described the motions approved by the Executive Committee at the August 14, 2024 meeting that will increase the campaign budgeted expenses by \$19,250 to ensure success by increasing support from Netzel Grigsby Associates. Additionally, the sustainability fees in excess of the annual budget revenue goals will be directed to reimburse the reserve for the investment in the campaign.

YEAR END 2023-2024 FINANCIALS AND VARIANCE REPORT

Ms. Buller went through the financials and variance report for the 2023-24 year. She elaborated on adjustments that will need to be made so that campaign pledges from estate gifts can be counted in accordance with regulations. Ms. King reported that one gift-in-kind gift from that year is still pending. Ms. King said that the financials in the full board packet will be adjusted from those presented today for these reasons.

As the board requested at the June 2024 meeting, names of the donors have been redacted from the public variance report. Ms. Kreutz requested and Ms. King confirmed that a note will be put into the variance report explaining why parts are redacted.

PROVIDING \$20-\$30K TO TEXTBOOK AND EQUIPMENT LENDING LIBRARY

Ms. King explained that of the \$230,000 set aside in the Pool 3 investment account for Invest in Success Campaign 2023-34 expenditures, \$60,444 remain unspent. Ms. King proposed using \$30K for the Textbook and Equipment Lending Library to help them close funding gaps due to foundation staff focusing on campaign fundraising and not on funding this program. This will ensure student access is not hindered by the campaign.

MOTION: Recommend to the full board to forward \$30,000 from the campaign shrinkage expense line to the VC Textbook and Equipment Lending Library. Anne Paul King motioned, Nicole Kreutz seconded. MSC

GOVERNANCE COMMITTEE TO NOMINATE DUSTIN TONDREAU AS BOARD MEMBER AND TREASURER

Ms. King Directed the board to the short biography presented by Dustin Tondreau. She described his qualifications and reported that the Governance Committee will be nominating Mr. Tondreau as Treasurer at the next Full Board meeting.

UPDATE ON ANNUAL AUDIT

Ms. King reported that the annual auditors' site visit has been postponed due to a Covid outbreak in the office which limited attendance and hindered preparation. Ms. Buller and Ms. Hahn are working hard to complete the necessary documents and plan to work with our auditing firm and board to approve the 2023-24 audited financial statement before the November 1, 2024 district deadline.

ADJOURNMENT

There being no further business, the committee duly adjourned at 9:26 AM.

Minutes prepared by Anne Paul King.

VENTURA COLLEGE FOUNDATION
Profit & Loss - Actual vs. Budget
For the Year Ended July 2023 - June 2024
Unaudited

	<u>Actual</u>	<u>Budget</u>	<u>\$ Variance</u>	<u>% Variance</u>
Income				
DONATIONS				
4200 Donations - Unrestricted	\$ 240,841	\$ 129,000	\$ 111,841	86.70%
4300 Donations - Permanently Restricted	68,668	-	68,668	
4310 Donations for 40th Comprehensive Campaign	827,040	-	827,040	
Total 4300 Donations - Permanently Restricted	895,708	-	895,708	
4400 Donations - Temporarily Restricted				
4410 Phoenix	30,284	36,400	(6,116)	-16.80%
4430 Annual	204,999	206,608	(1,609)	-0.78%
4432 Osher Donations	33,350	44,224	(10,874)	-24.59%
4435 Promise	62,960	83,500	(20,540)	-24.60%
4437 Textbook lending	305	480	(175)	-36.46%
4440 Campus	2,204,844	33,550	2,171,294	6471.82%
Total 4400 Donations - Temporarily Restricted	2,536,742	404,762	2,131,980	526.72%
7053 Sustainability Gift Expense	(231,433)	(19,154)	(212,279)	-1108.28%
9050 Sustainability Gift Expense for Campaign	(124,056)	-	(124,056)	
Total DONATIONS	3,317,801	514,608	2,803,193	544.72%
5000 Market Place Revenue				
5020 VIP MP Parking	169,738	201,885	(32,147)	-15.92%
Total 5000 Market Place Revenue	1,549,127	1,592,195	(43,068)	-2.70%
5100 Interest Income	2,111	645	1,466	227.26%
5200 In-Kind Rent & Services	107,357	111,800	(4,443)	-3.97%
5300 In-Kind Donations- Goods	24,642	-	24,642	
5400 Other Income	94,791	81,675	13,116	16.06%
5440 Scholarship Endowment Admin Fee Revenue	26,441	33,722	(7,281)	-21.59%
5450 Sustainability gift revenue	231,433	19,154	212,279	1108.28%
5455 Sustainability Gift Revenue for Campaign	124,056	-	124,056	
Total Income	5,477,759	2,353,799	3,123,960	132.72%
Gross Profit	\$ 5,477,759	\$ 2,353,799	\$ 3,123,960	132.72%
Expenses				
6000 PROGRAMMATIC				
6100 SCHOLARSHIPS				
4500 Unclaimed Scholarships (forfeitures)	(35,458)	(30,000)	(5,458)	-18.19%
6152 Annual	244,640	290,845	(46,205)	-15.89%
6160 Phoenix Scholarships (Annual)	34,839	36,400	(1,561)	-4.29%
6165 Annual Osher	11,450	-	11,450	
8300 Endowed Scholarships	225,734	184,262	41,472	22.51%
8310 Endowed-Regular Phoenix	43,125	38,315	4,810	12.55%
8320 Endowed Scholarships- Osher	65,487	75,851	(10,364)	-13.66%
8325 Endowed Scholarships- Osher Phoenix	10,742	15,149	(4,407)	-29.09%
8355 Unclaimed Scholarships Re-Awarded	-	30,000	(30,000)	-100.00%
Total 6100 SCHOLARSHIPS	\$ 600,559	\$ 640,822	\$ (40,263)	-6.28%
6200 GRANTS				
6210 Ventura College Promise	75,000	75,000	-	0.00%
6220 Textbook/Lending Library Grant	-	15,000	(15,000)	-100.00%
Total 6200 GRANTS	\$ 75,000	\$ 90,000	\$ (15,000)	-16.67%
6300 OTHER PROGRAM EXPENSES				
6330 Bad Debts	2,500	-	2,500	

VENTURA COLLEGE FOUNDATION
Profit & Loss - Actual vs. Budget
For the Year Ended July 2023 - June 2024
Unaudited

	<u>Actual</u>	<u>Budget</u>	<u>\$ Variance</u>	<u>% Variance</u>
6370 Campus Expense	954,975	753,185	201,790	26.79%
6375 Campus In-Kind Expense	30,230	-	30,230	
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	\$ 1,179,455	\$ 937,131	\$ 242,324	25.86%
Total 6000 PROGRAMMATIC	\$ 1,855,013	\$ 1,667,953	\$ 187,060	11.21%
7000 ADMINISTRATION				
7002 Bank Charges	118	60	58	96.67%
7004 CalPERS	6,025	6,056	(32)	-0.53%
7006 Board Expense	9	1,000	(991)	-99.09%
7008 Computer Expense	-	2,500	(2,500)	-100.00%
7010 Professional Development	-	2,500	(2,500)	-100.00%
7016 Employee Appreciation	2,611	1,500	1,111	74.04%
7018 Employee Benefits	16,608	21,552	(4,944)	-22.94%
7019 Fraud Expense	6,305	-	6,305	
7022 Insurance	7,906	8,323	(417)	-5.01%
7024 Licenses & Fees	929	994	(65)	-6.54%
7026 Office Expense	5,417	2,179	3,238	148.59%
7028 Mileage	101	120	(20)	-16.25%
7030 Miscellaneous Meetings	45	1,100	(1,055)	-95.91%
7032 Printing	346	374	(28)	-7.37%
7034 Payroll Service	12,191	11,336	855	7.55%
7035 Salaries	133,569	107,343	26,226	24.43%
7036 Payroll Taxes	10,147	8,255	1,893	22.93%
7038 Postage	437	440	(3)	-0.65%
7044 Professional Services	50,079	48,600	1,479	3.04%
7045 In-Kind Rent	5,948	5,220	728	13.94%
7048 Unemployment Insurance Expense	252	2,117	(1,865)	-88.09%
7052 Small Equipment	1,191	-	1,191	
7056 Workers' Compensation	581	799	(218)	-27.33%
7060 Exec. Director Special Fund	5,385	5,000	385	7.70%
Total 7000 ADMINISTRATION	\$ 266,200	\$ 237,368	\$ 28,831	12.15%
7500 DEVELOPMENT				
7504 CalPERS	20,672	20,766	(95)	-0.46%
7506 Board Expense	1,479	4,000	(2,521)	-63.03%
7508 Computer Expense	7,622	24,250	(16,628)	-68.57%
7509 Direct Marketing	10,753	22,644	(11,890)	-52.51%
7510 Professional Development	11,740	22,240	(10,500)	-47.21%
7511 Donor Meetings	5,317	8,560	(3,243)	-37.88%
7512 Donor Recognition	1,097	4,500	(3,403)	-75.62%
7513 Misc Meetings	51	-	51	
7514 Dues & Subscriptions	9,133	8,204	929	11.32%
7516 Employee Appreciation	-	600	(600)	-100.00%
7518 Employee Benefits	44,867	54,537	(9,670)	-17.73%
7520 Insurance	2,143	2,184	(41)	-1.86%
7522 Merchant Fees - Online Donation	1,732	2,650	(918)	-34.66%
7524 Mileage	711	5,700	(4,989)	-87.53%
7526 Office Expense	2,099	3,690	(1,591)	-43.13%

VENTURA COLLEGE FOUNDATION
Profit & Loss - Actual vs. Budget
For the Year Ended July 2023 - June 2024
Unaudited

	<u>Actual</u>	<u>Budget</u>	<u>\$ Variance</u>	<u>% Variance</u>
7528 Professional Services	28,195	21,500	6,696	31.14%
7530 Marketing	30,895	32,804	(1,909)	-5.82%
7531 In-Kind Rent	11,674	10,181	1,493	14.67%
7532 Printing & Graphic Design	1,068	5,100	(4,032)	-79.06%
7535 Salaries	266,580	250,589	15,991	6.38%
7536 Payroll Taxes	20,631	19,270	1,361	7.06%
7538 Postage	381	1,110	(729)	-65.64%
7541 Special Events	62,520	49,300	13,220	26.81%
7550 Unemployment Insurance Expense	589	2,117	(1,528)	-72.19%
7555 President's Special Fund	8,434	9,000	(566)	-6.29%
7556 Workers' Compensation	581	799	(218)	-27.33%
7560 Exec. Director Special Fund	5,000	5,000	-	0.00%
Total 7500 DEVELOPMENT	\$ 555,964	\$ 591,295	\$ (35,331)	-5.98%
7500 PROGRAMS				
7504 CalPERS	20,595	20,693	(98)	-0.47%
7508 Computer Expense	3,311	5,625	(2,314)	-41.14%
7509 Direct Marketing	6,236	11,390	(5,154)	-45.25%
7518 Employee Benefits	30,367	36,881	(6,514)	-17.66%
7520 Insurance	2,143	2,184	(41)	-1.87%
7524 Mileage	-	100	(100)	-100.00%
7526 Office Expense	-	200	(200)	-100.00%
7528 Professional Services	11,075	11,070	5	0.05%
7530 Marketing	17,170	16,786	384	2.29%
7531 In-Kind Rent	10,259	8,395	1,864	22.21%
7532 Printing & Graphic Design	559	1,600	(1,041)	-65.05%
7535 Salaries	142,769	139,960	2,809	2.01%
7536 Payroll Taxes	11,168	10,763	405	3.76%
7538 Postage	-	10	(10)	-100.00%
7550 Unemployment Insurance Expense	328	2,117	(1,789)	-84.48%
7556 Workers' Compensation	581	799	(218)	-27.29%
Total 7500 PROGRAMS	\$ 256,562	\$ 268,573	\$ (12,011)	-4.47%
7500 SCHOLARSHIP				
7502 Bank Charges	40	240	(200)	-83.33%
7504 CalPERS	20,595	20,693	(98)	-0.47%
7508 Computer Expense	12,560	14,945	(2,385)	-15.96%
7509 Direct Marketing	6,339	9,640	(3,301)	-34.24%
7510 Professional Development	890	2,455	(1,565)	-63.75%
7514 Dues & Subscriptions	500	510	(10)	-1.96%
7518 Employee Benefits	30,367	36,881	(6,514)	-17.66%
7520 Insurance	2,143	2,184	(41)	-1.86%
7522 Merchant Fees - Online Donation	-	200	(200)	-100.00%
7526 Office Expense	-	425	(425)	-100.00%
7528 Professional Services	14,513	16,800	(2,288)	-13.62%
7530 Marketing	17,414	16,336	1,078	6.60%
7531 In-Kind Rent	12,055	10,271	1,784	17.37%
7532 Printing & Graphic Design	746	1,600	(854)	-53.37%
7535 Salaries	143,939	139,960	3,978	2.84%
7536 Payroll Taxes	11,257	10,763	494	4.59%

VENTURA COLLEGE FOUNDATION
Profit & Loss - Actual vs. Budget
For the Year Ended July 2023 - June 2024
Unaudited

	Actual	Budget	\$ Variance	% Variance
7538 Postage	61	500	(439)	-87.82%
7541 Special Events	-	250	(250)	-100.00%
7550 Unemployment Insurance Expense	328	2,117	(1,788)	-84.48%
7552 Scholarship Awards Events	15,049	16,000	(951)	-5.94%
7556 Workers' Compensation	581	799	(218)	-27.33%
Total 7500 SCHOLARSHIP	\$ 289,377	\$ 303,570	\$ (14,193)	-4.68%
8000 MARKET PLACE				
8002 Bank Charges				
8004 CalPERS	17,569.67	17,649	(79.57)	-0.45%
8006 Computer Expense	4,080.00	4,080	-	0.00%
8008 Courier Service	7,052.66	9,000	(1,947.34)	-21.64%
8012 CC Processing Merchant Fees	10,121.03	8,280	1,841.03	22.23%
8014 Depreciation	4,183.19	4,183	(0.01)	0.00%
8016 Employee Appreciation	1,778.43	2,005	(226.57)	-11.30%
8018 Employee Benefits	31,574.16	39,468	(7,893.60)	-20.00%
8020 Insurance	20,259.59	20,470	(210.25)	-1.03%
8023 Marketing	17,418.81	16,759	660.06	3.94%
8024 Licenses & Fees	(714.00)	750	(1,464.00)	-195.20%
8026 Office Expense	1,216.85	1,020	196.85	19.30%
8030 Repairs & Maintenance	29,843.35	22,450	7,393.35	32.93%
8031 In-Kind Rent	57,841.87	56,933	908.87	1.60%
8032 Printing & Signage	1,611.13	3,200	(1,588.87)	-49.65%
8034 Security	89,288.12	67,300	21,988.12	32.67%
8035 Salaries	283,831.20	264,250	19,581.36	7.41%
8036 Payroll Taxes	21,942.86	20,321	1,622.06	7.98%
8037 Small Equipment	976.43	720	256.43	35.62%
8038 Street Sweeping	22,712.00	34,400	(11,688.00)	-33.98%
8039 Professional Services	10,312.50	9,900	412.50	4.17%
8040 Supplies	22,529.16	22,200	329.16	1.48%
8042 Trash	27,762.19	30,000	(2,237.81)	-7.46%
8044 Vendor Appreciation	8,078.36	8,000	78.36	0.98%
8046 Telephone	2,445.00	3,240	(795.00)	-24.54%
8056 Workers' Compensation	6,971.20	9,593	(2,621.96)	-27.33%
8509 Direct Marketing	1,343.40	2,408	(1,064.10)	-44.20%
8550 Unemployment Claims Expense	620.55	700	(79.45)	-11.35%
Total 8000 MARKET PLACE	\$ 702,650	\$ 679,278	\$ 23,372	3.44%
9000 CAMPAIGN				
9020 Employee Benefits	1,125	-	1,125	
9025 Payroll Taxes	1,399	-	1,399	
9026 Office Expense	696	-	696	
9030 Professional Services	174,617	-	174,617	
9035 Salaries	17,252	-	17,252	
9040 Miscellaneous Meetings	1,174	-	1,174	
Total 9000 CAMPAIGN	\$ 196,263	\$ -	\$ 196,263	
Total Expenses	\$ 4,122,030	\$ 3,748,038	\$ 373,992	9.98%
Net Operating Income	\$ 1,355,730	\$ (1,394,239)	\$ 2,749,968	197.24%
Other Income				

VENTURA COLLEGE FOUNDATION
Profit & Loss - Actual vs. Budget
For the Year Ended July 2023 - June 2024
Unaudited

	<u>Actual</u>	<u>Budget</u>	<u>\$ Variance</u>	<u>% Variance</u>
5500 Investment Income				
5510 Change in Value of Split Inter	-	-	-	
5520 Change in Market Value	3,078,621	1,008,382	2,070,239	205.30%
5540 Interest & Dividends	762,762	586,414	176,348	30.07%
Total 5500 Investment Income	\$ 3,841,383	\$ 1,594,796	\$ 2,246,587	140.87%
5600 Change in Pension Obligation	(53,531)	-	(53,531)	
Total Other Income	\$ 3,787,852	\$ 1,594,796	\$ 2,193,056	137.51%
Other Expenses				
8500 Investment Fees				
8505 Manager Fee (CCCSE)	3,283	5,000	(1,718)	-34.35%
8510 Manager Fee	120,374	118,329	2,045	1.73%
Total 8500 Investment Fees	\$ 123,657	\$ 123,329	\$ 328	0.27%
Total Other Expenses	\$ 123,657	\$ 123,329	\$ 328	0.27%
Net Other Income	\$ 3,664,196	\$ 1,471,467	\$ 2,192,729	149.02%
Net Income	\$ 5,019,925	\$ 77,228	\$ 4,942,697	6400.11%

UNAUDITED

VENTURA COLLEGE FOUNDATION

Balance Sheet
As of June 30, 2024
Unaudited

	<u>As of June 30, 2024</u>	<u>As of June 30, 2023</u>	<u>Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Bank Accounts				
Campus	\$ 18,492	\$ 5,530	\$ 12,963	234.42%
Scholarships	292,981	333,069	(40,089)	-12.04%
Money Market				
Restricted Funds	11,443	17,550	(6,106)	-34.79%
Unrestricted Funds	93,327	330,258	(236,932)	-71.74%
Total Money Market	<u>104,770</u>	<u>347,808</u>	<u>(243,038)</u>	<u>-69.88%</u>
Operating				
Restricted Funds	218	699	(481)	-68.79%
Unrestricted Funds	59,177	53,739	5,438	10.12%
Total Operating	<u>59,395</u>	<u>54,438</u>	<u>4,957</u>	<u>9.11%</u>
Union Bank - FSA	-	456	(456)	-100.00%
Petty Cash	480	480	-	0.00%
MB&T-Community Dividends Checking	110,104	250,010	(139,906)	-55.96%
BOTS-Business Interest Checking	250,164		250,164	
Campaign Money Market				
Restricted Funds	143,157	-	143,157	
Unrestricted Funds	21,763	-	21,763	
Total 1370 US Bank - Money Market - 8568	<u>164,920</u>	<u>-</u>	<u>164,920</u>	<u>-</u>
Campaign - Non-Profit Checking				
Restricted Funds	5,695	-	5,695	
Unrestricted Funds	3,644	-	3,644	
Campaign - Non-Profit Checking	<u>9,339</u>	<u>-</u>	<u>9,339</u>	<u>-</u>
Total Bank Accounts	<u>1,010,645</u>	<u>991,790</u>	<u>18,855</u>	<u>1.90%</u>
Pledges Receivable	2,781,223	107,963	2,673,260	2476.09%
Other Current Assets				
Prepaid Expense	31,798	36,510	(4,712)	-12.91%
Suspense	369	20	349	1744.15%
Unemployment Self-Insured Trust Deposit	23,093	15,876	7,217	45.46%
Total Other Current Assets	<u>55,260</u>	<u>52,406</u>	<u>2,854</u>	<u>5.45%</u>
Total Current Assets	<u>3,847,128</u>	<u>1,152,159</u>	<u>2,694,969</u>	<u>233.91%</u>
Fixed Assets				
Fixed Assets, Gross	200,144	200,144	-	0.00%
Accumulated Depreciation	(168,307)	(164,124)	(4,183)	-2.55%
Total Fixed Assets	<u>31,837</u>	<u>36,020</u>	<u>(4,183)</u>	<u>-11.61%</u>
Other Assets				
Charitable Gift Annuities	286,195	286,195	-	0.00%
Deposits	1,938	1,938	-	0.00%
Investments				
FCCC - Osher Endowment Donor Restricted	638,716	597,279	41,437	6.94%
FCCC - Osher Endowment Board Designated	466,629	439,064	27,565	6.28%
Total FCCC - Osher Endowment Donor Restricted	<u>1,105,345</u>	<u>1,036,343</u>	<u>69,002</u>	<u>6.66%</u>
Investment Pool 1				
Pool 1 - Restricted Funds	9,804,419	8,922,234	882,185	9.89%
Pool 1 - Unrestricted Funds	19,381	25,675	(6,294)	-24.51%
Pool 1 - Board Designated Funds	180,796	158,707	22,089	13.92%
Total Investment Pool 1	<u>10,004,596</u>	<u>9,106,615</u>	<u>897,981</u>	<u>9.86%</u>
Investment Pool 2 - Hansen	641,213	560,884	80,329	14.32%

For Management Purposes Only

VENTURA COLLEGE FOUNDATION

Balance Sheet
As of June 30, 2024
Unaudited

	<u>As of June 30, 2024</u>	<u>As of June 30, 2023</u>	<u>Change</u>	<u>% Change</u>
Investment Pool 3				
Pool 3 - Unrestricted Funds	58,783	22,651	36,132	159.52%
Pool 3 - Donor Restricted Funds	284,101	313,798	(29,697)	-9.46%
Pool 3 - Designated Reserve	350,909	568,277	(217,368)	-38.25%
Total Investment Pool 3	693,794	904,726	(210,932)	-23.31%
Investment Pool 4 - Miriam Schwab Endowment	14,869,146	13,677,349	1,191,797	8.71%
Investment Pool 5 - Yunker Endowment	2,336,293	2,166,470	169,823	7.84%
Investment Pool 6 - Risk Reserves	869,055	720,683	148,372	20.59%
Total Investments	30,519,442	28,173,070	2,346,371	8.33%
Total Other Assets	30,807,574	28,461,203	2,346,371	8.24%
TOTAL ASSETS	\$ 34,686,540	\$ 29,649,382	\$ 5,037,157	16.99%
LIABILITIES AND EQUITY				
Liabilities				
Current Liabilities				
Scholarships and Accounts Payable	\$ 815,057	\$ 830,573	\$ (15,516)	-1.87%
Other Current Liabilities				
Deferred Revenue	49,425	73,552	(24,127)	-32.80%
Accrued Payroll	39,808	28,674	11,135	38.83%
Accrued Vacation	29,664	27,373	2,291	8.37%
Aflac Payable	26	-	26	
FSA Payable	-	645	(645)	-100.00%
Total Other Current Liabilities	118,923	130,243	(11,320)	-8.69%
Total Current Liabilities	933,980	960,816	(26,836)	-2.79%
Long-Term Liabilities				
Unfunded Pension Liability	427,411	373,880	53,531	14.32%
Loan Payable	-	9,463	(9,463)	-100.00%
Total Long-Term Liabilities	427,411	383,343	44,068	11.50%
Total Liabilities	\$ 1,361,391	\$ 1,344,159	\$ 17,232	1.28%
Equity				
Beginning Net Assets - Without Donor Restrictions	1,371,283	1,443,518	(72,236)	-5.00%
Beginning Net Assets - With Donor Restrictions	26,933,941	25,747,006	1,186,935	4.61%
Net Income (Change in Net Assets)	5,019,925	1,114,699	3,905,226	350.34%
Total Equity	33,325,149	28,305,223	5,019,925	17.73%
TOTAL LIABILITIES AND EQUITY	\$ 34,686,540	\$ 29,649,382	\$ 5,037,157	16.99%

**VENTURA COLLEGE FOUNDATION
VARIANCE ANALYSIS: BUDGET VS ACTUAL
JULY 1, 2023 THROUGH JUNE 30, 2024**

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

NAMES OF INDIVIDUAL DONORS REDACTED AT THE REQUEST OF THE VCF BOARD OF DIRECTORS

REVENUES

- **4200 Donations – Unrestricted – Over budget \$111,841 and 86.70%:** \$6,500 from Tyrone Heritage Foundation; \$29,000 from [REDACTED] for Annual Fund; \$10,000 from [REDACTED]; \$23,000 from [REDACTED]; \$10,000 from [REDACTED]; \$6,000 from [REDACTED]; \$10,000 from [REDACTED]; \$5,000 from American Medical Response.
- **4300 Permanently Restricted Donations (not budgeted) \$68,668:** \$10,000 from [REDACTED] for endowed operating; \$15,000 from American Legion Post 339 for scholarship endowment; \$15,000 from [REDACTED] for endowed operating.
- **4310 Permanently Restricted Donations - Campaign (not budgeted) \$827,040:** \$25,000 pledge from Woven Foundation; \$75,000 pledge from [REDACTED]; \$50,000 pledge from [REDACTED]; \$50,000 pledge from [REDACTED]; \$50,000 pledge from [REDACTED]; \$50,000 pledge from [REDACTED]; \$25,000 pledge from [REDACTED]; \$15,000 pledge from [REDACTED]; \$50,000 from [REDACTED]; \$100,000 from [REDACTED] \$37,540 from [REDACTED].
- **4432 Osher Donations – Under budget (\$10,874) and (24.59%):** The budgeted amount, and the amounts booked at the time of the donation, are estimated, and are now reconciled at year end when we received the documentation from FCCC/Osher.
- **4435 Promise – Under budget (\$20,540) and (24.60%):** Typically, there is a spring appeal to help us close the gap. In effort to not take away any gifts towards the campaign, this appeal was not done.
- **4440 Campus Temp Restricted Donations – Over budget \$2,171,294 and 6,471.82%:** \$2,000,000 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; \$15,000 from Bank of America Charitable Foundation; \$15,000 from Fidelity Charitable; \$32,200 from the Arthur N. Rupe Foundation.
- **5450 Sustainability Gift Revenue/7053 Sustainability Gift Expense – Over budget \$212,279 and 1,108.28%:** Due to the larger gifts above, sustainability gift revenue has increased.
- **5455 Sustainability Gift Revenue-Campaign/9050 Sustainability Gift Expense-Campaign (not budgeted) \$124,056:** Due to the pledges received for the campaign to date.
- **5300 In-Kind Donations-Goods – (not budgeted) \$24,642:** \$3,936 from Estate of Karen Riffel of 346 Art Books; \$2,513 from Nelson Emery for Tennis Program; \$2,606 from Lynne Kada for Macbook Air Laptop for VC Veterans Resource Center; \$4,950 from Stan & Alice Slaton for supplies, equipment and accessories for Photography Department; \$4,399 from John Billig for supplies for photography department.
- **5400 Other Income – Over budget \$13,116 and 16.06%:** Miriam Schwab distribution was increased from the previous year along with increased admin fees.

EXPENSES

- **6220 Textbook/Lending Library Grant – Under budget (\$15,000) and (100.00%):** Because of the campaign, we knew we had to narrow our fundraising efforts to ensure we are on pace to meet the campaign goals and our annual goals. There wasn't a goal set during the 23/24 year to raise funds for this grant so there was nothing to pass through.
- **6370 Campus Expense – Over budget \$201,790 and 26.79%:** \$13,500 for Paramedics; \$32,200 for Nursing Grant Trust; \$4,500 for Child Care Center; \$10,500 for Jordana Ybarra-Telias Emergency Grant; \$75,000 for VC Veterinary Tech Program; Miriam Schwab distribution also increased this year due to an increase in market value in the previous year.
- **6375 Campus In-Kind Expense (not budgeted) \$30,230:** \$6k discount from Daniel Franzese Entertainment for LGBTQ+ Halloween event; \$3,936 from Karen Riffel for 346 Art Books for Library Auxillary; \$2,606 donation from Lynne Kada for Macbook Air Laptop for Veterans Resource Center; \$4,950 from Stan & Alice Slaton for photography department; \$4,399 from John Billig for photography department.
- **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 \$28,831 and 12.15%:**
 - **\$26,226 Salaries** – Due to increased unbudgeted staff salary increases.
- **DEVELOPMENT OVERHEAD – Under budget (\$35,331) and (5.98%)**
- **PROGRAMS – Under budget (\$12,011) and (4.47%)**
- **SCHOLARSHIPS – Under budget (\$14,193) and (4.68%)**
- **MARKET PLACE – Over budget \$23,372 and 3.44%**
- **CAMPAIGN – (Not budgeted) \$196,263** – Campaign consulting 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 \$2,070,239 and 205.30%:** Due to large gains in the stock market in the second, third, and fourth quarters.
- **Interest & Dividends – Over budget \$176,348 and 30.07%:** Due to interest rate increases above what was budgeted.
- **Change in Pension Obligation – (not budgeted) (\$53,531):** This is an actuarial number determined by CalPERS and is the change in the unfunded pension obligation due from the Foundation.

**Ventura College Foundation
Governance Committee Meeting**

Wednesday, August 21, 2024, 8:30-9:30 AM
In-Person at Day Road Center, 71 Day Road, Ventura, 93003

Directors Present (7): Rob van Nieuwburg, Nicole Kreutz, Anne Paul King, Abra Flores, Dr. Lourido-Habib, Matt LaVere, Ed Summers

MINUTES

CALL TO ORDER

Mr. van Nieuwburg called the meeting to order at 8:31 AM.

REVIEW OF NOMINATIONS TO THE FULL BOARD

Ms. King described the new board recruit for the treasurer of the board. Ms. King said that Mr. Pantoja vouched for his ability and acumen working as an investment advisor at a local banking institution. Ms. King nominated him to the full board.

Motion: Recommend Dustin Tondreau to the full board to fill the treasurer’s role. Ms. Kreutz moved; Dr. Lourido-Habib seconded. MSC

Ms. King informed the board that Dr. Lourido Habib appointed James Zavas, VP of Business Services. Ms. King described the supportive relationship of Mr. Zavas to the Foundation, and Dr. Lourido-Habib spoke very highly of him. The committee then discussed new recruitment strategies and opportunities.

STAFF SCHEDULE-FLEX SCHEDULES AND OFFICE CLOSURES

Ms. King described the flexibility afforded to Foundation employees that is afforded to some on campus. She informed the board that the staff continues to navigate with respect the delicate relationship of being an auxiliary organization to the district. Ms. King hopes that this flexibility will reduce turnover.

PERFORMANCE REVIEWS UPDATE

Ms. King told the board that performance reviews have wrapped up, with the exception of Esmeralda Juarez, Marketplace Supervisor which will be concluded soon. Ms. King also informed the board that the Foundation will be conducting 360 reviews of director level positions. Ms. Kreutz asked if this would be an annual process, and Ms. King said she would love to make this part of her annual review process. Mr. LaVere suggested extending the 360 review to the Marketplace staff in order to review Ms. Juarez as a supervisor as well. Ms. King commended Mr. LaVere for the idea, and instructed Ms. Boswell-Dondorf to have the review translated into Spanish for accessibility and to include the Marketplace staff in a review of their supervisor.

NEW BUSINESS

Ms. King told the committee that the Foundation has received a million-dollar gift for the campaign. The committee heartily congratulated her for this key gift in the strategy to meet the goals of the campaign. Dr. Lourido-Habib asked about a donor wall to recognize campaign donors and Anne described the approval process from the Board of Trustees and campus facilities.

ADJOURNMENT

With no further business, the meeting was adjourned at 9:06am.

Minutes recorded by Chloe Boswell-Dondorf and Anne Paul King