

Ventura College Foundation  
Board of Directors  
**2025 Board Retreat**

Thursday January 30th, 2025 2:00 PM – 6:00 PM  
Guthrie Hall

<https://vcccd-edu.zoom.us/j/83352453030?pwd=LJPx6YFt1he3ByXDRdCBcOLzVtXoaN.1>

Meeting ID: 833 5245 3030 Passcode: 870991

**Board of Directors (17):**

Nicole Kreutz, Chair | Rob van Nieuwburg, Vice Chair | Dustin Tondreau, Treasurer | Abra Flores, Secretary | Dr. Claudia Lourido-Habib, Ventura College President | Anne Paul King, Executive Director | Ken Collin | Elizabeth Kraus | Debe Bylo | Matt LaVere | Lydia Matthews-Morales | Ed Summers | Eleanor Tillquist | Harald Wulff | Kamea Kellner, ASVC President | Adrienne Arguijo | James Zavas

**Guest Speakers (2):**

Rebecca Merrell, Netzel-Grigsby Associates  
Jarrod Schwartz, MSOD, Founder and Principal, Equity Praxis Group

**AGENDA**

2:00 PM	<b>A</b>	<b><u>WELCOME</u></b>	KREUTZ
2:01 PM	<b>B</b>	<b><u>WELCOME MEMBERS OF THE PUBLIC AND PUBLIC COMMENT</u></b>	KREUTZ
2:03 PM	<b>C</b>	<b><u>APPROVE UPDATED GIFT ACCEPTANCE POLICY (p. 10 - 21)</u></b>	FLORES/ KRAUS/PANTOJA

**Motion: The Program Sustainability recommends to the full board to accept the three changes as presented to update the Foundation's gift acceptance policy.**

1. p. 10: In cases where the endowment minimum is not reached within five years, the Foundation, in conjunction with the donor where possible, will have the right to transfer the balance of the fund into another Foundation endowed account.
2. p. 10: Spend down accounts are created for restricted gifts with a finite lifespan, intended for immediate or near-term expenditure. The purpose and timeline for these funds must be clearly outlined in a donor agreement. Funds must be used for the donor's intended purpose, and any residual funds at the end of the spend down period will be reviewed by the Foundation board, which may allocate them to similar initiatives or projects if not otherwise directed by the donor.
3. p. 10: Donors are required to contact the college department or staff to coordinate any potential in-kind donations. No in-person drop-offs of Gifts-In-Kind will be accepted; all donations must be coordinated through

the appropriate channels. Only approved donations, properly documented, will be considered.

2:08 PM	D	<b><u>ADJUST GOALS FOR INVEST IN SUCCESS CAMPAIGN (p. 22)</u></b>	KING/MERRELL
		Staff recommends to the full board:	
		<b>Motion: the \$7M campaign goal be adjusted to include \$4M in legacy gifts and \$3M in cash gifts.</b>	
2:13 PM	E	<b><u>25/26 BUDGET - EXPECTED NEW AND CHANGING EXPENDITURES (p. 23)</u></b>	KING/ TONDREAU
2:20 PM	F	<b><u>ICE BREAKER</u></b>	KING
2:40 PM	G	<b><u>DIVERSITY EQUITY AND INCLUSION TRAINING</u></b>	SCHWARTZ
4:10 PM	H	<b><u>BREAK</u></b>	
4:20 PM	I	<b><u>BOARD'S ROLE: INVEST IN SUCCESS CAMPAIGN (p. 23-24)</u></b>	MERRELL
6:00 PM	J	<b>ADJOURN</b>	

**INFORMATIONAL ITEMS**

1. MAP OF VC CAMPUS INCLUDING GUTHRIE HALL LOCATION/PARKING (p. 3)
2. GIFT ACCEPTANCE POLICY WITH PROPOSED CHANGES (p. 4 – 21)
3. INVEST IN SUCCESS PROGRESS AND REVIEW REPORT (p. 22)
4. BOARD APPROVED CAMPAIGN BUDGET (p. 23)
5. INVEST IN SUCCESS LEADERSHIP (P. 24 – 25)
6. VENTURA COLLEGE FOUNDATION 2024-2025 BOARD MEETING SCHEDULE (p. 26)

# VENTURA COLLEGE CAMPUS

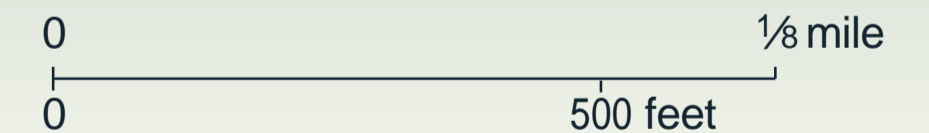


## VENTURA COLLEGE BUILDING LEGEND

ADM..... Administration (EAC, RICOH Copy Center)  
 AEC..... Athletic Event Center (Large Gym, Fitness Ctr)  
 AEP..... Auto Education Program  
 ASC..... Applied Science Center  
 BCS..... Bookstore & Campus Services (Financial Aid)  
 C..... Kinesiology (Small Gym)  
 CDC..... Orfalea Child Development Center at Ventura College  
 CRC..... Creative Resources Center (Student Health Ctr)  
 CSC..... Campus Student Center  
 (Student Activities, Welcome Ctr, CalWORKs,  
 Vending, Veterans Resource Center)  
 DRC..... Day Road Center - 71 Day Road  
 (Foundation, District Econ. Dev., Police)  
 ECT..... Environmental/Construction Technology

ELC..... English Learning Center (ESL/EngM)  
 EOP.....EOPS  
 GH..... Guthrie Hall  
 HSC..... Health Sciences Center  
 HH..... Head House  
 LRC..... Library & Learning Resource Center  
 (Assistive Tech Training Ctr, Tutoring)  
 M..... Ceramics & Sculpture  
 MAC..... Media Arts Center  
 M&O..... Maintenance & Operations  
 MCE..... Multidisciplinary Center East  
 MCW..... Multidisciplinary Center West  
 (Career & Tech Ed., Vending)  
 NMG..... New Media Gallery

PAC.....Performing Arts Center  
 SAB.....Studio Arts Building  
 SCI..... Sciences & Mathematics  
 SSC.....Student Services Center  
 (Admissions & Records, Assessment, Career Ctr,  
 Counseling, Registration, Student Business Office, Transfer Ctr)  
 S&R..... Shipping and Receiving /Warehouse  
 TR 4.....Classroom  
 TR 12-15 .. Trailer Classrooms (Between MAC & SSC Bldg.)  
 TR 16.....Nursing Skills Lab (Between MAC & SSC Bldg.)  
 VCS..... Ventura College Sportsplex  
 VCPD..... Ventura College Campus Police (Lost & Found)  
 WAM.....Welding/Auto/Manufacturing  
 WEC.....Wright Event Center



- Assembly Evacuation Area
- Emergency Evacuation Chair
- Automatic External Defibrillator Units



## **Gift Acceptance Policy**

The Ventura College Foundation (Foundation) welcomes gifts to benefit Ventura College (VC). The Foundation will endeavor in all instances to work with donors and their advisors to help assure that the goals of each contributor are accomplished.

This policy is intended for use as a guideline to the Foundation in accepting gifts; to outside advisors who assist in the gift planning process; and to prospective donors who wish to make gifts to the Foundation. Gifts will be accepted from individuals, corporations and foundations in a manner that supports the purposes and activities of the Foundation and VC. Specific gifts to the Foundation will be considered on their merits, and final action will be taken by those authorized by the Foundation Board of Directors to do so when appropriate.

The Ventura College Foundation Executive Director and Director of Philanthropy are ready to provide donors and their advisors with the information necessary to make sound decisions regarding the donor’s philanthropic goals.

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## **GENERAL POLICY GUIDELINES**

1. All contributions made to the Foundation are the property of the Foundation. Any restrictions placed on donations will be included in the standard bookkeeping for the Foundation.
2. All gifts to the Foundation will comply with IRS requirements.
3. All restricted gifts will be assessed a 10% sustainability fee as per Board authorization as of March 20, 2020.
4. Restricted gifts towards campus programs or the College will be subject to Ventura Community College District policies.
5. All information concerning prospective donors shall be confidential. No information shall be released to the public without securing the prior permission of the donor.
6. Donors shall be encouraged to secure the advice of independent legal and tax counsel in all matters pertaining to gifts to the Foundation. The Foundation does not pay for a donor's professional services in respect to a major gift.
7. The Foundation shall seek the advice of legal counsel in matters relating to the acceptance of gifts when appropriate.
8. Unless otherwise negotiated, gifts of property will be converted into cash at the earliest opportunity, in consideration to current market conditions and the use of the property in the accomplishment of the mission of the Foundation.
9. Donors of property gifts of over \$5,000 (except gifts of publicly traded stock) must obtain an appraisal by an independent, third party, licensed appraiser in accordance with current tax law requirements.
10. As academic and student support programs move forward, or in the event that unforeseen changes of a political, economic, social or educational nature make the use of the gift, as provided, no longer practical and desirable, the Board of Directors of Ventura College Foundation in consultation with the President of Ventura College are authorized to confer with the Donors when practicable and make such changes in the use of the income from this gift as they deem advisable. Such use must be in keeping with the spirit in which the gift is accepted, in compliance with current laws, and shall be for purposes similar to those set forth in the gift agreement.
11. The Foundation has adopted and follows the Donor Bill of Rights (Appendix A) to ensure its donors and prospective donors can have full confidence in the Foundation's work.

## **GIFT REVIEW AND ACCEPTANCE**

Any questions which arise in the review and acceptance of gifts to the Foundation will be referred to the Finance Committee of the Board of Directors.

The Director of Philanthropy is charged with the responsibility of reviewing all gifts made to the Foundation and properly screening and accepting those gifts and making recommendations to the Board on gift acceptance issues when appropriate.

The Director of Philanthropy will seek and use as the basis for their review and decisions the analysis, input and recommendations of the Finance Committee as established by the Board of Directors.

The Foundation welcomes unrestricted gifts, and restricted gifts for specific programs and purposes, provided that such gifts are consistent with its stated mission, purposes and priorities. The Foundation retains the right and discretion to decline a gift if the gift is overly restrictive, would violate its organizational mandate, or would be cumbersome to administer compared to the benefit it offers. All final decisions on the restrictive nature of a gift, and its acceptance or refusal, shall be made by the Finance Committee in consultation with the Director of Philanthropy and Executive Director.

The following gifts are acceptable under this policy:

1. Cash
2. Pledges
3. Tangible Personal Property
4. Securities: Publicly Traded and Closely Held
5. Real Estate
6. Charitable Remainder Trusts and Lead Trusts
7. Retirement Plan Beneficiary Designations
8. Bequests
9. Other gifts at the discretion of the Finance Committee.

### **MORALITY CLAUSE**

If at any time the donor or their name may compromise the public trust or the reputation of the Foundation, including acts of moral turpitude, the institution with the approval of the Board of Directors has the right to remove the name and/or return the gift.

### **SOLICITATION OF GIFTS**

Any formal solicitation of gifts to the Foundation will be made by authorized representatives, including staff, and key volunteers including the Board of Directors. All employees, representatives or friends of the Foundation are encouraged to refer any prospective donor to the Foundation.

## **ACCEPTED GIFTS AND REPORTING**

### **Designated and Undesignated Gifts**

Gifts may be designated for a specific program, or they may be undesignated, available for meeting VC's highest priorities. If the donor wishes the gift to be used in a certain way, the donor can indicate their preference in writing. If a donor does not indicate a preference, the gift will be considered undesignated.

### **Gifts Accepted Without Prior Review**

Certain gifts generally may be accepted without review. Examples of gifts not subject to prior review include:

**1. Cash**

The Foundation accepts all gifts by cash, credit card, online or check. If by check, it must be made payable to “Ventura College Foundation” and not to any employee or volunteer. Gifts will be reported at face value.

**2. Pledges**

A pledge is a written statement of intention to pay a specified amount sometime in the future; it may be paid periodically over the life of the pledge, or in a lump sum at some future date. The Foundation accepts pledged gifts and will recognize them publicly and report at full value provided a pledge agreement is signed documenting the donor’s decision. The pledge must be fully paid within five (5) years of signature or paid in installments over that period.

Pledge payments may be made annually, semi-annually, quarterly, monthly or on whatever reasonable schedule is requested by the donor. The Foundation will be responsible for recording, billing, and monitoring the status of all gifts and payments.

**3. Bequests**

Gifts through wills and trusts shall be actively encouraged by the Foundation. Where persons indicate their intention to bequeath property other than cash or equivalents to the Foundation, the provisions of this policy shall be communicated to such persons where feasible and deemed appropriate.

Gifts from the estates of deceased donors shall be accepted subject to the terms of this policy. Foundation staff cannot assist with the drafting of a will and trust, and cannot act as witnesses to the drafting of a donor’s will.

If a donor is declared not competent and in their right mind and wishes to arrange a planned gift, the Foundation will consult with that donor’s designated power-of-attorney.

Bequests will be reported at the time they mature unless the bequest is made irrevocable.

**4. Securities**

*i. Publicly Traded Securities*

Readily marketable securities, such as those traded on the New York Stock Exchange or NASDAQ, can be accepted by the Foundation. A gift of securities normally would be liquidated immediately. However, if the form or designation of the gift allows the possibility that it will be directed to an endowment, a decision regarding the liquidation of the securities will be deferred until that determination is made. If the funds are to be directed to an endowment fund, the certificates will be given to the endowment’s investment manager who will then act on the Board’s decision regarding whether to sell or hold the securities, which decision will be made on portfolio considerations.

For gift crediting and accounting purposes, the value of the gift of securities is the median of the high and low prices on the date of the gift to the Foundation.

No agreement shall be made with a donor prior to or subsequent to a gift that such securities will be held for any period of time. Securities transfer instructions will be given by the Foundation upon request.

*ii. Closely Held or Non-Publicly Traded Securities*

Acceptance of closely held or non-publicly traded securities may be approved by the Foundation Board upon recommendation of the Finance Committee.

Acknowledgement will state no value and the donor must decide the value with their own tax advisor. No commitment for repurchase of closely held securities shall be made prior to completion of the gift of the securities.

For gift crediting and accounting purposes, closely held or non-publicly traded securities may only be accepted after receipt and review of an appraisal qualified under relevant Internal Revenue Code requirements. Generally, appraisal fees are the responsibility of the donor.

**5. Charitable Remainder and Lead Trusts**

The Foundation encourages those interested in doing so to establish charitable remainder or lead trusts for the benefit of the organization. Such trusts shall not be marketed as tax avoidance devices or as investment vehicles, as it is understood such activity may violate federal and/or state securities regulations.

The Foundation will not serve as trustee of a charitable remainder or lead trust of which it is the beneficiary. The fees for management of a charitable remainder or lead trust will only be paid by the Foundation upon prior approval of the Board's Finance Committee. The Foundation will consider paying fees for the creation of a CRT or CLT if the Foundation is the sole and irrevocable beneficiary.

The Foundation will make no representations as to performance of trust assets or the manner in which charitable remainder or lead trust assets will be managed or invested by any corporate fiduciary who may be recommended by the Foundation, its employees or directors.

For gift crediting and accounting purposes of a charitable lead trusts, the initial recognition should be measured at the present value of the future distributions to be received by the Foundation.

For gift crediting and accounting purposes of a charitable remainder trusts, the fair value of the contribution may be estimated based on the fair value of the assets contributed by the donor, less the fair value of the payments to be made to other beneficiaries.

## 6. Endowed Scholarships, Program Operating or Awards

An endowment is one in which the initial funds given to establish a fund that is invested, and only the return from the principal may be distributed for the restricted purpose. In accordance with Ventura College Foundation Investment Policies, distributions from endowments are awarded on a yearly basis. A minimum of \$25,000 is required for all new endowments. A donor may, however, take up to five years to build a fund to the minimum \$25,000 endowment level. In cases where the endowment minimum is not reached within five years, the Foundation, in conjunction with the donor where possible, will have the right to transfer the balance of the fund into another Foundation endowed account.

In the event that it becomes no longer possible to hold funds in endowment under the terms originally prescribed by the donor of such funds, applicable state laws will determine the subsequent use of such funds.

Endowment gifts will follow the reporting structures based on the vehicle (e.g., cash, pledge, securities, etc.) through which the endowment is established.

## 7. Non-Endowed Scholarships

Non-endowed scholarships may be accepted at any time. These funds may be expended immediately or at the discretion of the Foundation in agreement with the donor. The minimum amount needed to create a scholarship is \$1,200.

Non-endowed scholarships will follow the reporting structures based on the vehicle (e.g., cash, pledge, securities, etc.) through which the scholarship is established.

## 8. Spend Down Accounts

Spend down accounts are created for restricted gifts with a finite lifespan, intended for immediate or near-term expenditure. The purpose and timeline for these funds must be clearly outlined in a donor agreement. Funds must be used for the donor's intended purpose, and any residual funds at the end of the spend down period will be reviewed by the the Foundation board, which may allocate them to similar initiatives or projects if not otherwise directed by the donor.

## 9. Gifts-In-Kind

Decisions on the acceptance or refusal of Gifts-in-Kind (e.g., gifts of materials, equipment, services) will be made by the academic deans in consultation with the VC Vice President of Business Services and Foundation Executive Director. Donors are required to contact the college department or staff to coordinate any potential in-kind donations. No in-person drop-offs of Gifts-In-Kind will be accepted; all donations must be coordinated through the appropriate channels. Only approved donations, properly documented, will be considered.

Gifts-In-Kind with a value equal to or less than \$5,000 shall be recorded on the Ventura College Foundation's financial records at the donor's estimated value or at fair market value, if independent verification of that value of the gift is provided.

Independent verification may include written qualified independent appraisal of the donated property in accordance with IRS regulations, a vendor's invoice indicating the item's cost to the vendor in order to substantiate the fair market value of the goods donated, or the donor's original purchase price.

Gifts-In-Kind with a value exceeding \$5,000 shall be recorded on the Ventura College Foundation's financial records at the value based on a written qualified independent appraisal of the donated property. Generally, appraisal fees are the responsibility of the donor.

See Section 1 under "Gifts Accepted Subject to Prior Review" for more details on gifts of tangible personal property such as jewelry, artwork, collections, and other personal property.

#### **10. Payroll Deduction**

Payroll deduction is a simple way for District employees to make a charitable gift to the College. Donors need to complete the Payroll Deduction form. Payroll deductions will be reported at face value.

#### **11. Corporate Matching Gifts**

Many businesses (or their foundations) offer a matching gift program whereby they will match all or a portion of an employee's contribution to a qualified charitable organization. The formula used to compute the matching amount varies from firm to firm. The Foundation will encourage all donors to apply for matching gift funds when possible. Corporate matching gifts will be reported at face value with a soft credit recognition to the donor who requested the match.

#### **12. Student Fundraising**

All students interested in fundraising for a Ventura College club, organization or other campus purpose must do so under the supervision of the ***Vice President of Student Services or appointed designee***, must adhere to the policies and procedures of **Ventura College**, and must coordinate their plans with the **Foundation**.

#### **Gifts Accepted Subject to Prior Review**

Certain forms of gifts or donated properties may be subject to review prior to acceptance. The reported value of each of these types of gifts will be determined by the individual situation. Examples of gifts subject to prior review include, but are not limited to:

##### **1. Tangible Personal Property**

Jewelry, artwork, collections, and other personal property will be accepted only after prior approval of the Foundation Finance Committee on a case-by-case basis. The

Foundation will consider all gifts of tangible personal property after it has made two determinations: the asset's marketability and its intended use by the Foundation. Careful consideration will be given where the Foundation is obligated to maintain ownership of the property in perpetuity. The Foundation generally discourages gifts of livestock.

Questions the Foundation will consider regarding the acceptance of tangible personal property may include:

- Does the property fulfill the mission of the Foundation?
- Is the property marketable?
- Are there any undue restrictions on the use, display, or sale of the property?
- Are there any public relations issues related to acceptance of the property?
- Are there carrying costs, such as insurance, lease space, maintenance to preserve value, costs of sale or appraisal that will create a negative cash flow for the Foundation?

Personal Property may only be accepted after receipt and review of an appraisal qualified under relevant Internal Revenue Code requirements. Generally, appraisal fees are the responsibility of the donor.

## **2. Gifts of Life Insurance**

The Foundation will consider all gifts of life insurance and will encourage donors to name the Foundation as the exclusive beneficiary for life insurance policies. The Foundation will also accept the naming of the Foundation as partial interest beneficiary of life insurance policies. An offer of life settlement policies is generally discouraged and will be carefully reviewed by the Finance Committee. Gifts of whole life, variable and universal life policies are accepted contingent on the policies below. The Foundation can also be named as a beneficiary of a term insurance policy.

Criteria for acceptance of life insurance policies:

- i. The policy is either paid-up or if not paid-up as of the date of the gift:
  - has a minimum face value of \$50,000;
  - has a payment schedule not to exceed twelve (12) years and which assumes an interest rate not to exceed the average historical dividend rate for the prior three-year period (for existing policies an "in force" illustration will be required); and
  - requires a written pledge of a charitable contribution from the donor to the Foundation in a total amount which equals or exceeds the total premiums due, and with pledge payments scheduled so as to equal or exceed each policy premium payment as that payment becomes due. This written pledge also will acknowledge the absolute ownership by the Foundation of the policy given and acknowledge the resulting right of the

Foundation to cash-in the policy and apply the proceeds of the same in accordance with donor intent.

- ii. The Foundation is designated as the owner and the beneficiary of the policy. While the policy will identify the Foundation as the beneficiary, there should also be a written agreement between the donor and the Foundation to transfer ownership of the policy to the Foundation.

### **3. Real Property**

It is the policy of the Foundation to accept gifts of real property, both improved and unimproved, on a case-by-case basis. Gifts of real property shall be accepted only after prior approval of the Finance Committee. No timeshare property gifts shall be accepted.

The Foundation may accept gifts of oil and gas interests in the form of royalty or mineral interests in accordance with this policy. The Foundation will not accept gifts of oil and gas interests in the form of working interests without prior consultation with and approval of the Finance Committee.

Generally, the Foundation will attempt to sell any property received as a gift at a reasonable price, as reflected by the current market as soon as possible. Property must be offered for sale to the public before sale to the Foundation directors, District trustees and employees, or their families. The Foundation may require the following information in order to consider acceptance of a gift of real property:

- A title insurance commitment showing marketable title in the donor, free and clear of unacceptable encumbrances, issues by a reputable title insurance company;
- An MAI (Member Appraisal Institute) appraisal by a qualified appraiser;
- A phase one environmental audit by a qualified engineer indicating that ownership will not expose the Foundation to environmental liabilities;
- At the election of the Foundation, a market feasibility study for the property;
- ALTA (American Land Title Association) survey of the property by a registered land surveyor;
- Evidence of compliance with ADA (when applicable);
- A review of leases (for commercial property);
- A disclosure statement for residential property (when applicable).

Under applicable Treasury regulations, a donor is advised to pay for any initial appraisal made on the property. It is generally the responsibility of the donor to pay all costs incurred in transfer of the property including the cost of compliance with any of the Foundation's requirements outlined above.

Special attention shall be given to a proposed gift of real estate encumbered by a mortgage that will not be paid in full by the donor at the time of transfer. The Foundation's ownership of such encumbered real property may generate unrelated

business income to the Foundation pursuant to the IRC and disqualification of certain split interest gifts.

Real property will be acknowledged by description and valued initially by the Foundation at \$1.00 per legal description. The Foundation will report such gifts to the Finance Committee at their next meeting for their review. If the Finance Committee assigns a different value to the gift, it will be booked at the assigned value. The donor is advised to consult their own counsel in establishing the value of their gift for tax purposes. If, after review, a value other than \$1.00 has been assigned to the gift by the Finance Committee, the Foundation will so advise the donor and provide written documentation.

#### **4. Other Property**

Other property such as mortgages, notes, copyrights, royalties, and easements, whether real or personal, may be accepted after prior approval of the Finance Committee. Debt-encumbered property will not be accepted. Special consideration shall be given to the nature of any gift of property, whether real or personal, as to whether it is in keeping with the mission of the Foundation prior to acceptance by the Foundation. Property must be offered for sale to the public before sale to the Foundation directors, District trustees and employees, or their families.

#### **5. Digital Assets**

The Foundation may accept gifts of cryptocurrency (specifically bitcoin, ether, syscoin, and litecoin), nonfungible tokens, and other forms of digital assets only after due diligence is performed to determine that the asset is able to be transferred to the Foundation and liquidated and that risks associated with market volatility (if the digital asset is not immediately liquidated), adoption of any new technology platforms, and a clear understanding of the proper accounting treatment are considered. The Finance Committee shall review and decide whether to accept cryptocurrency.

## **CAMPAIGNS**

A fundraising campaign (Campaign) is a strategic effort to raise funds during a specific period of time. Campaigns can focus on specific projects or endowments or can support the Foundation generally. The Foundation Executive Director can recommend a Campaign focus and period of time based on the needs of VC, and with the approval of the Foundation Board of Directors, the Foundation can enter a Campaign.

#### **1. Gift Counting**

To be eligible for credit toward the Campaign, the Foundation must receive a contribution or the intent to give, communicated in writing, at any time during the active fundraising (solicitation) phase of this campaign. The campaign timeline may be adjusted as appropriate with approval from the Board of Directors.

## **2. Campaign Reporting**

In reporting total fundraising production to date during the course of the Campaign, the summary report will reflect the following totals:

- Total goal,
- Total commitments to date and percentage of total goal raised,
- Anticipated gifts from prospects solicited,
- The project totals (sum of commitments and anticipated gifts) and percentage of the total goal raised based on the projected totals.

## **3. Definitions for Campaign Reporting**

Total commitments to date should reflect total gifts reported to date that are documented in accordance with the policies noted below.

Anticipated gifts should reflect any solicitation that has been made but a commitment has not yet been made and the prospect is still seriously considering a gift. The anticipated gift amount should be determined as part of the post-solicitation debriefing process, where one or more of the participants in the solicitation makes a best estimate as to the size of gift the prospect is likely to make.

The anticipated gift could range from zero to the full amount the prospect was asked to consider. A conservative approach should be taken in establishing each anticipated gift amount.

Occasionally, a donor will indicate they do not want to make a pledge or sign a pledge agreement but has every intention to renew their gift over each of the next few years. These Single-Year Donors (SYD) should not be reported in total production until they have been, in fact, documented.

However, SYD probable commitments should be documented by name and tracked separately so that their eventual total gift potential is fully realized. In many instances, it will be possible and appropriate to revisit a SYD for a second or even third such gift prior to the formal wrap-up of the campaign. With continued tracking, most can be anticipated to give during each year of the full five-year payment period.

## **4. Reconciling Differences between Campaign Reporting and Financial Accounting**

The Financial Accounting Standards Board (FASB) requires accountants to discount and/or not book certain pledged multi-year commitments to a Campaign. Therefore, campaign production as reported, using the methods described above, cannot generally be reconciled with the organization's annual financial accounting reporting. The Foundation will prepare financial statements on a GAAP and Modified GAAP basis which will be audited by independent CPA's.

**5. Donor-Restricted and Donor-Designated Campaign Gifts**

Campaigns seek temporarily restricted gifts that are designated to the Campaign fund and/or purpose as designated by the Foundation. By law, these gifts must be used for this purpose.

Donors may, under certain circumstances, designate their gifts to a particular use by the Foundation within the context of the Campaign. Donor-designated gifts will be reviewed by the Finance Committee to assure that using the funds according to the donor's wishes is feasible and practical. For example, a gift designated to support a project that is not part of the Campaign, if accepted, would not be reportable as a gift to this campaign but would count toward the Foundation's overall contributions goal and be treated properly on audited financial statements.

**6. Deferred Gifts in Campaigns**

Unrestricted planned gifts (or gifts restricted to a specific campaign element) of any size (bequests and other maturing planned gifts, irrevocable planned gift commitments, etc.), received during a Campaign period will be credited toward the total goal.

Unless deferred giving is specifically outlined as a goal of the Campaign, deferred gift pledges cannot be counted towards the total goal (e.g., all cash is required over the pledge payment period to pay for project financing).

Deferred gifts will be actively solicited on behalf of the organization, where appropriate, as part of the Foundation's desire to build its endowment. It is essential that reasonable guidelines be in place to allow for a positive and timely response to such situations whenever they occur. Deferred gifts can be either revocable or irrevocable. Both types of deferred gifts will be accepted for the Foundation's endowment.

**7. All campaign gifts are assessed a 15% campaign administrative fee.**

**8. Public Announcement of Campaign Gifts and Totals**

Generally, no gifts or total dollar production for the Campaign should be publicly announced (except in reports to the Board of Directors), until the Foundation has achieved approximately 50 percent of the total goal as set at the start of the campaign. For this reason, donors should clearly understand that the Foundation has the right to determine (in consultation with the donor) how and when a public announcement of the gift is made. Conversely, the Foundation will not publicly announce (e.g., through a news release), a Campaign gift without first clearing the announcement with the donor.

## **PAYMENT OF FEES RELATED TO GIFTS**

### **1. Sustainability Gift**

The VC Foundation Board of Directors passed that a 10% sustainability gift will be charged to all restricted donations (excluding campaign gifts) to sustain and strengthen ongoing professional operations.

Sustainability gift will be applied to all grant funds unless grant funder policies prevent the foundation from doing so.

### **2. Finders Fees or Commissions**

The Foundation will pay no fee to any person as consideration for directing a gift to the Foundation.

### **3. Professional Fees**

Donors are encouraged to assume the cost of professional services rendered in connection with the completion of a gift to the Foundation.

### **4. Professional Counsel**

Prospective donors shall be encouraged to seek their own legal and/or tax counsel. The Foundation will consult with its own legal counsel with respect to complex gift arrangements.

## **RESTRICTIONS**

Any gift restrictions must comply with the guidelines detailed in the gift acceptance policy statements and shall be in compliance with the law.

## **RECOGNITION AND ACKNOWLEDGMENT**

All the outright gift methods mentioned above will be acknowledged in a personal letter (and receipt if appropriate) from the Foundation to the donor for his/her tax records.

Donors' gifts of \$50,000 or more will be announced to the Board of Directors and recognized publicly in the Venture College Foundation Honor Roll on the Foundation official website and in press releases. Complimentary membership in the Ventura College Foundation President's Circle will be provided to the donor with all attendant benefits.

As soon as a donor informs the Foundation of a planned gift, that donor will be inducted into the Ventura College Foundation Legacy Society<sup>1</sup> with all its attendant benefits.

In addition to the recognition requirements above, gifts will also be recognized according to the campaign to which it is being applied and will follow the recognition guidelines established for each campaign.

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<sup>1</sup> Name Pending

For instance, campaigns may offer donors various naming opportunities to be acknowledged by plaques at the site and/or listings on a future donor display on campus. Such naming opportunities must be pre-approved by the Ventura County Community College District (VCCCD) (See “Naming Opportunities”). Gifts will only be recognized as campaign gifts if the gift value falls under the established campaign reporting requirements.

Careful provisions will be made for honoring the wishes of anyone who may desire to contribute to the Foundation and yet remain anonymous. Inquiries should be encouraged through a third party or directly with a member of the Foundation board or development staff.

### **NAMING OPPORTUNITIES**

Naming opportunities offer donors the occasion to help VC in a meaningful manner while establishing a tangible acknowledgement to their own success or life work. Naming opportunities may be used to honor living individuals or friends or family members of the donor or in memory of a loved one.

Naming opportunities involving the College’s physical facilities must be pre-approved by the VCCCD, in accordance with guidelines established by the VCCCD Board of Trustees. Planned gift naming opportunities are also available if the Foundation is presented with a copy of the irrevocable document.

### **SUNSET CLAUSE**

The naming rights associated with a gift shall be valid for a period of years agreed upon by the donor, foundation and VCCCD. At the conclusion of this period, the college reserves the right to reassess and, if necessary, reevaluate the terms of the naming agreement. The college will engage in good faith discussions with the original donor or their representatives to determine the future status of the naming rights. (Refer to General Policy Guidelines Item #10, page 2)

If, upon reaching the expiration of the naming period, the donor or their representatives are unable or unwilling to renew the naming rights, the college may consider soliciting alternative naming opportunities, subject to applicable policies and procedures in place at that time.

## **APPENDIX A: DONOR BILL OF RIGHTS**

Philanthropy is based on voluntary action for the common good. It is a tradition of giving and sharing that is primary to the quality of life. To assure that philanthropy merits the respect and trust of the general public, and that donors and prospective donors can have full confidence in the not-for-profit organizations and causes they are asked to support, we declare that all donors have these rights:

- I. To be informed of the organization's mission, of the way the organization intends to use donated resources, and of its capacity to use donations effectively for their intended purposes.
- II. To be informed of the identity of those serving on the organization's governing board, and to expect the board to exercise prudent judgment in its stewardship responsibilities.
- III. To have access to the organization's most recent financial statements.
- IV. To be assured their gifts will be used for the purposes for which they were given.
- V. To receive appropriate acknowledgement and recognition.
- VI. To be assured that information about their donation is handled with respect and with confidentiality to the extent provided by law.
- VII. To expect that all relationships with individuals representing organizations of interest to the donor will be professional in nature.
- VIII. To be informed whether those seeking donations are volunteers, employees of the organization or hired solicitors.
- IX. To have the opportunity for their names to be deleted from mailing lists that an organization may intend to share.
- X. To feel free to ask questions when making a donation and to receive prompt, truthful and forthright answers.

*The Donor Bill of Rights was created by the Association of Fundraising Professionals (AFP), the Association for Healthcare Philanthropy (AHP), the Council for Advancement and Support of Education (CASE), and the Giving Institute: Leading Consultants to Non-Profits. It has been endorsed by numerous organizations.*

## **APPENDIX B: VCCCD - Naming Buildings Policy**

Book: VCCCD Board Policy Manual  
Section: Chapter 6 Business and Fiscal Affairs

Title: BP 6620 Naming Buildings  
Code: BP 6620  
Status: Active  
Adopted: October 9, 2007  
Last Reviewed: August 14, 2012

*The Board of Trustees retains the authority for naming all facilities and properties; i.e., all buildings; major portions of buildings; stadium and fields and other areas of major assembly or activity; and all other highly visible facilities and properties, landscape items or features, limited outdoor areas, and other minor properties.*

*This policy is intended to encourage private support to our colleges through opportunities to name District facilities and properties and only by extraordinary circumstances should facilities and properties be named without a gift.*

*Each proposal for naming a facility or property shall be considered on its own merits. No commitment for naming shall be made prior to Trustee approval of the proposed name, which shall be submitted to the Board for action through the Chancellor.*

*The name of a District facility must lend prestige to the college District. Candidates for recognition may be persons or groups who have made a significant contribution to the institution, or a contribution to humankind and who are generally known for permanent significance in the fields of government, the arts, letters, sciences, social sciences or through business and industry.*

*All recommendations shall comply with the following criteria:*

*Specific Conditions for Consideration:*

*A name of a District facility or property presented for Board approval must honor an individual or organization and must meet the following criteria:*

*1. When a donor gift is involved:*

*It is desirable for the District to name facilities and properties in honor of significant contributions of funds to the District.*

*The Board will take into consideration the significance and amount of the proposed gift as either or both relate to the realization or completion of a facility or property or the enhancement of a facility's or property's usefulness to the District.*

*Facilities and properties may be named for individuals or for organizations responsible for a "substantial gift" benefiting a college within the District.*

*The term "substantial gift" in this context is deliberately not defined by arbitrary standards or by a specific dollar amount. Its interpretation is meant to be flexible so that each situation may be judged on its own merits and may take into account significant contributions of personal services as well as monetary or in-kind gifts. It is expected that each naming opportunity will recognize the donor according to the level of a gift and size of facility.*

*A donor gift can provide the funding for that portion of the total cost that would not have been available from any other source.*

*2. In rare instances when no donor gift is involved:*

*It should honor a person who has achieved unique distinction in higher education and other significant areas of public service, or who has made extraordinary contributions to a college or the District that warrant special recognition, or who has served the District in an administrative capacity and who, during administrative service, made extraordinary contributions to a college or the District that warrant special recognition.*

*When a proposal for naming in honor of an individual involves service to the District in an academic or administrative capacity, a proposal shall not be made until the individual has been retired or deceased at least three (3) years.*

*No more than one facility or property shall be named after any one individual.*

*No facility or property will be named after seated, elected or appointed officials.*

*In special circumstances, the Board of Trustees may waive any or all of the above criteria.*

*Each naming request must:*

*a) Be submitted at least six (6) weeks prior to the Board of Trustees' meeting at which the item is to be presented.*

*b) Demonstrate compliance with Board of Trustees' policy.*

*c) Succinctly stated reasons for the proposed name. Include complete biographical data about the individual or organization.*

*d) Ensure that all participants involved in this process remember that strict confidentiality is required.*

*e) Identify the "special circumstance" when requesting a waiver to this procedure, if any.*

**INVEST  IN SUCCESS**  
Support Student Dreams

**Progress & Review Report**

*January 21, 2025*

<b>CAMPAIGN GOAL:</b>	<b>\$</b>	<b><u>7,000,000</u></b>			
<b>Reported To Date:</b>	<b>\$</b>	<b><u>3,191,500</u></b>	<b>=</b>	<b>46%</b>	<b>of Campaign Goal</b>
<i>Pending Gifts:</i>	<b>\$</b>	<b><u>960,000</u></b>			
<b>TOTAL (Projected):</b>	<b>\$</b>	<b><u>4,151,500</u></b>	<b>=</b>	<b>59%</b>	<b>of Campaign Goal</b>
<i>Balance Required:</i>	<b>\$</b>	<b><u>2,848,500</u></b>			

**Summary of Progress Toward Overall \$7,000,000 Goal**

	<b>GOALS</b>	<b>Reported</b>	<b>Pending</b>	<b>Total</b>	<b>Balance</b>
Cash Gifts:	<b>\$ <u>5,000,000</u></b>	<b>\$ <u>619,500</u></b>	<b>\$ <u>560,000</u></b>	<b>\$ <u>1,179,500</u></b>	<b>\$ <u>3,820,500</u></b>
Legacy Gifts:	<b>\$ <u>2,000,000</u></b>	<b>\$ <u>2,520,000</u></b>	<b>\$ <u>400,000</u></b>	<b>\$ <u>2,920,000</u></b>	<b>\$ <u>(920,000)</u></b>

**100% of Board of Directors Committed**

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

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

# INVEST IN SUCCESS

## Support Student Dreams

### Campaign Leadership

As of January 21, 2025

#### Campaign Co-Chairs

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**Rick MacLennan, Ed.D.**  
Chancellor, VCCCD

**Peter Zierhut**  
Vice President Outside Operations,  
Haas Automation

#### Campaign Special Advisor

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**Bill Kearney**  
Community Leader

#### Campaign Cabinet

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**Dianne McKay, Chair**  
President & Owner,  
Mustang Marketing

**George Leis**  
President,  
Montecito Bank & Trust

**Linda Rossi**  
President/CEO,  
Ventura County Credit Union

**Bill Ayub**  
City Manager,  
City of Ventura

**Dr. Claudia Lourido-Habib**  
President, Ventura College

**Kris Taylor**  
Community Leader

**Cynthia Herrera, Ph.D.**  
Vice Chancellor, Institutional  
Effectiveness, VCCCD

**John Marquez**  
Executive Director,  
Santa Paula Chamber of  
Commerce

**Richard Taylor**  
Attorney

**Nicole Kreutz, Board Chair**  
VP/Senior Portfolio Manager,  
Montecito Bank & Trust

#### Honorary Committee

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**Betsy Blanchard Chess**  
Community Leader

**Kelly Long**  
Ventura County Supervisor,  
District 3

**Lester Tong**  
Community Leader  
VC Retiree

**John Hammer**  
President,  
Hammer-Hewson Associates

**Barbara Meister**  
Community Leader

**Mae Wan Tong**  
Community Leader

**Elise Kearney**  
Community Leader

**Ed Summers**  
Community Leader

**Ruth Hemming, Ed.D.**  
Community Leader  
VCF Board Emeritus

**Matt LaVere, Esq.**  
Ventura County Supervisor,  
District 1

**Eleanor Tillquist**  
Community Leader

## Legacy Society

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**Abra Pilar Flores**  
*VC Faculty*

**Diane Sabol**  
*Community Leader*

**Mary Saputo**  
*Community Leader*

**Bill Scarpino**  
*Community Leader*

**Lester Tong**  
*Community Leader*  
*VC Retiree*

## Board Gifts Committee

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**Abra Pilar Flores**  
*VC Faculty*

**Elizabeth Kraus**  
*Author/Writer & VC Faculty, VC Board*

**Nicole Kreutz, Board Chair**  
*VP /Senior Portfolio Manager,*  
*Montecito Bank & Trust*

**Rob van Nieuwburg, Board Vice Chair**  
*Business Relations Director,*  
*Ventura Toyota*

## Board of Directors

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**Nicole Kreutz, Board Chair**  
*VP/Senior Portfolio Manager,*  
*Montecito Bank & Trust*

**Rob van Nieuwburg, Board Vice Chair**  
*Business Relations Director,*  
*Ventura Toyota*

**Dustin Tondreau, Treasurer**  
*AVP of Wealth Management*  
*at Ocean Air Federal Credit Union*

**Abra Pilar Flores, Secretary**  
*VC Faculty*

**Dr. Claudia Lourido-Habib**  
*President, Ventura College*

**Kamea Kellner**  
*ASVC President*

**Adrienne Arguijo, M.A.**  
*VC Grant Director*

**Debe Bylo**  
*Community Leader*

**Kenneth Collin**  
*Community Leader*

**Anne Paul King** *Executive Director, VCF*

**Elizabeth Kraus**  
*Author/Writer & VC Faculty*

**Matt LaVere, Esq.**  
*Ventura County Supervisor,*  
*District 1*

**Lydia Matthews-Morales**  
*VC Faculty Retiree*

**Ed Summers**  
*Community Leader*

**Eleanor Tillquist**  
*Community Leader*

**Harald Wulff, Ph.D.**  
*Community Leader*

**James Zavas**  
*Vice President, Business and Administrative Services,*  
*Ventura College*

**Ventura College Foundation 2024-2025 Board Meeting Schedule**

**FULL BOARD MEETINGS**

September 27, 2024 9:00-10:30 AM  
December 9, 2024 8:30-10:00 AM  
March 17, 2025 8:30-10:00 AM  
June 16, 2025 8:30-10:00 AM

March 25, 2025 2:00-3:00 PM  
May 13, 2025 2:00-3:00 PM

**EXECUTIVE COMMITTEE MEETINGS**

October 21, 2024 8:30-9:30 AM  
December 2, 2024 8:30-9:30 AM  
March 10, 2025 8:30-9:00 AM  
June 9, 2025 8:30-9:30 AM

**GOVERNANCE COMMITTEE MEETINGS**

February 20, 2025 8:30-9:30 AM  
May 20, 2025 8:30-9:30 AM

**FINANCE COMMITTEE MEETINGS**

November 18, 2024 8:30 AM - 9:30 AM  
February 24, 2025 8:30 AM - 9:30 AM  
June 2, 2025 8:30 AM - 9:30 AM

**AUDIT COMMITTEE MEETINGS**

October 21, 2024 8:30-9:30 AM

**BUDGET COMMITTEE MEETINGS**

March 24, 2025 8:30 AM - 9:30 AM  
April 14, 2025 8:30 AM - 9:30 AM  
May 12, 2025 8:30 AM - 9:30 AM

**PROGRAM SUSTAINABILITY COMMITTEE MEETINGS**

TBD

**BOARD HOLIDAY PARTY**

December 12, 2024 4:30-7:00 PM

**DEI ADVISORY COMMITTEE MEETINGS**

November 4, 2024 4:00-5:00 PM  
February 3, 2025 4:00-5:00 PM  
April 1, 2025 4:00-5:00 PM

**SCHOLARSHIP & GRANTS COMMITTEE MEETINGS**

November 12, 2024 2:00-3:00 PM  
January 14, 2025 2:00-3:00 PM