

Ventura College Foundation  
Board of Directors  
**Full Board Meeting**

June 16th, 2025 8:30-10:30 AM

Guthrie Hall

<https://vcccd-edu.zoom.us/j/83894616998?pwd=Z1fuhveEQs9FaE1lVHMtoRGibuW04L.1>

Meeting ID: 838 9461 6998

Passcode: 342936

**Board of Directors (16):** 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 | Dustin Tondreau, Board Treasurer & Finance Committee Chair | Dr. Claudia Lourido-Habib, College President | Debe Bylo, Scholarship & Grants Committee Chair | Ken Collin, Investment Committee Chair | Anne Paul King, Executive Director | Elizabeth Kraus, Program Sustainability Committee Co-Chair | Adrienne Arguijo, M.A., DEI Task Force Chair | Matt LaVere, ESQ. | Harald Wulff | James Zavas, Vice President of Business Administrative Services | Kamea Kellner, ASVC President | Lydia Matthews-Morales | Ed Summers

**VCF Staff (8):** Aubrey Montgomery, Administrative Assistant to the Executive Director & HR Specialist | Araceli Aggarwal, Programs & Development Specialist | Chloe Boswell-Dondorf, Development Specialist | Grace Falzone-Miller, Campaign Assistant & Alumni Relations Specialist | Tara Hahn, Finance Manager | Esmeralda Juarez, Marketplace Supervisor | Carl Allen, Development Operations Manager | Stephanie Montenegro, Development & Events Specialist

## AGENDA

- |           |          |  |        |
|-----------|----------|--|--------|
| 8:30 A.M. | <b>A</b> | <b><u>CALL TO ORDER</u></b>  | KREUTZ |
| 8:31 A.M. | <b>B</b> | <b><u>WELCOME MEMBERS OF THE PUBLIC AND PUBLIC COMMENT</u></b>   | KREUTZ |
| 8:32 A.M. | <b>C</b> | <b><u>PRESENT BOARD EMERITUS TO ELLYN DEMBOWSKI</u></b>  | KREUTZ |
| 8:40 A.M. | <b>D</b> | <b><u>APPROVE ITEMS SUBMITTED AFTER EXECUTIVE COMMITTEE REVIEW:</u></b><br><br>1. 6/4/25 Program Sustainability Minutes (p. 6-7)<br>2. VC Promise Funds Request Memo from Vice President James Zavas (p. 8)<br><br><b>MOTION:</b> Approve \$83K of additional Promise revenue be forwarded to Ventura College from the Invest in Success Campaign budget line Annual Support Subsidy. (p. campaign financials) | KREUTZ |
| 8:50 A.M. | <b>E</b> | <b><u>APPROVE FULL BOARD MEETING CONSENT AGENDA</u></b><br>1. 3/17/25 Full Board Meeting Minutes<br>2. 3/26/25 Scholarship and Grants Committee Minutes<br>3. 5/8/25 Scholarship and Grants Committee Minutes<br>4. 3/5/25 Program Sustainability Committee Minutes  | KREUTZ |

5. Q3 24/25 Fundraising Reports
6. Q3 24/25 Marketing and Media Report
7. 6/2/25 Finance Committee Minutes
8. Q3 24/25 Variance Analysis
9. Q3 24/25 Balance Sheet
10. Q3 24/25 Profit and Loss
11. 5/12/25 Budget Committee Minutes
12. 2025-26 Budget
13. Reserve Calculations
14. Campaign Profit and Loss
15. 5/27/25 Investment Committee Minutes
16. 5/29/25 Governance Committee Minutes
17. 2025-2026 Slate
18. 4/11/25 DEI Task Force Minutes
19. 5/22/25 DEI Task Force Minutes

- j. **MOTION:** Hold an informational public meeting in conjunction with other organizations to advocate for additional public support for DEI in community colleges. (p. 73)
- d. **MOTION:** Approve the 2025-2026 budget as presented. (p. 37)
- g. **MOTION:** Allocate the use of interest income on CD accounts at Bank of the Sierra to pool 3. (p. 42)
- k. **MOTION:** The Executive Committee approves with the addition of proposed revisions to the board agreement.

#### **COMMITTEE REPORTS:**

- |           |  |               |
|-----------|--|---------------|
| 8:55 A.M. | <b>F SCHOLARSHIP AND GRANTS COMMITTEE</b>  | BYLO          |
| 9:00 A.M. | <b>G PROGRAM SUSTAINABILITY COMMITTEE</b>  | FLORES/ KRAUS |
|           | <ul style="list-style-type: none"> <li>➤ Q3 24/25 Marketing and Media Report (p. 17-18)</li> <li>➤ Q3 24/25 Fundraising Reports (p. 19-20)</li> </ul>  |               |
| 9:05 A.M. | <b>H FINANCE/BUDGET COMMITTEE</b>  | TONDREAU      |
|           | <ul style="list-style-type: none"> <li>➤ 990 Memo (p. 23)</li> <li>➤ Q3 Financials (p. 24-31)</li> <li>➤ Reserve Calculations (p. 32-33)</li> <li>➤ Campaign Financials (p. 34)</li> <li>➤ Campaign Profit and Loss (p. 35)</li> <li>➤ 2025-2026 Budget (p. 39-41)</li> <li>➤ Update on investment of designated disbursement funds into CD's (p. 44)</li> </ul> |               |

- VC Promise Endowment Memo (p. 45)

9:10 A.M.     **I     MARKETPLACE COMMITTEE**     van NIEUWBURG

- Marketplace 40<sup>th</sup> Anniversary Vendor BBQ Debrief

9:15 A.M.     **J     INVESTMENT COMMITTEE**     COLLIN

- Investment Committee Minutes (p. 42-43)
- Update on investment of designated disbursement funds into CD's (p. 44)
- VC Promise Endowment Memo (p. 45)
- Composition Wealth Quarterly Update (p. 46-49)

9:20 A.M.     **K     GOVERNANCE COMMITTEE**     van

- Updated 2025-2026 Board Agreement (p. 53-69)
- 2025-2026 Slate (p. 70)
- Personnel Update
- AGB Membership Information (p. 71)

NIEUWBURG/KING/  
KREUTZ/LOURIDO-  
HABIB

9:25 A.M.     **L     MOVE TO CLOSED SESSION**     KREUTZ

- Executive Director's Evaluation

9:35 A.M.     **M     REPORT ON CLOSED SESSION**     KREUTZ

9:40 A.M.     **N     DEI ADVISORY TASK FORCE**     ARGUIJO

- California Community Colleges Fast Facts (p. 76-77)

#### **OTHER BUSINESS:**

9:45 A.M.     **O     CHAIR'S REPORT**     KREUTZ

- Report on the below motions:

#### **MOTIONS BY EXECUTIVE COMMITTEE, 5/2/25 AND 6/9/2025**

**MOTION:** The Executive Committee instructed the Executive Director to consult with an outside labor attorney regarding a personnel matter, the details of which were discussed in closed session.

*\*Closed session minutes not included in this packet.*

**MOTION:** Approve memo of understanding regarding NGA interim staffing. (p. 78-79)

**MOTION:** Extend the NGA campaign consulting contract through December 31<sup>st</sup>, 2025. (p. 80-83)

**MOTION:** The Executive Committee approves with the addition of proposed revisions to the board agreement.

9:55 A.M.	<b>P</b>	<b>PRESIDENT’S REPORT</b>	DR. LOURIDO-
			HABIB
10:05 A.M.	<b>Q</b>	<b>ASVC PRESIDENT’S REPORT</b>	KELLNER
10:15 A.M.	<b>R</b>	<b>EXECUTIVE DIRECTOR’S REPORT AND MEETING CALENDAR</b>	KING
		<ul style="list-style-type: none"><li>➤ Board Agreement and Forms</li><li>➤ Meeting Schedules Needed</li></ul>	
10:30 A.M.	<b>S</b>	<b><u>ADJOURN</u></b>	KREUTZ

**INFORMATIONAL ITEMS:**

1. 6/4/25 Program Sustainability Committee Minutes (p. 6-7)
2. VC Promise Funds Request Memo from Vice President James Zavas (p. 8)
3. 3/17/25 Full Board Meeting Minutes (p. 9-12)
4. 3/26/25 Scholarship and Grants Committee Minutes (p. 13)
5. 5/8/25 Scholarship and Grants Committee Minutes (p. 14)
6. 3/5/25 Program Sustainability Committee Minutes (p. 15-16)
7. Q3 24/25 Marketing and Media Report (p. 17-18)
8. Q3 24/25 Fundraising Reports (p. 19-20)
9. 6/2/25 Finance Committee Minutes (p. 21-22)
10. 990 Memo (p. 23)
11. Q3 24/25 Variance Analysis (p. 24-25)
12. Q3 24/25 Balance Sheet (p. 26-27)
13. Q3 24/25 Profit and Loss (p. 28-31)
14. Reserve Calculations (p. 32-33)
15. Campaign Financials (p. 34)
16. Campaign Profit and Loss (p. 35)
17. 5/12/25 Budget Committee Minutes (p. 36-37)
18. 2025-2026 Budget Assumptions (p. 38)
19. 2025-26 Budget (p. 39-41)
20. 5/27/25 Investment Committee Minutes (p. 42-43)
21. Certificate of Deposit Investments Through Bank of the Sierra Memo (p. 44)
22. VC Promise Endowment Fund Memo (p. 45)
23. Composition Wealth VCF Quarterly Update (p. 46-49)
24. 5/29/2025 Governance Committee Minutes (p. 50-51)
25. Updated Board Agreement (p. 53-69)
26. 2025-2026 Slate (p. 70)
27. AGB Membership Information (p. 71)
28. 4/11/25 DEI Task Force Minutes (p. 72-73)



29. 5/22/25 DEI Task Force Minutes (p. 74-75)
30. California Community Colleges Fast Facts 2025 (p. 76-77)
31. Memo of Understanding Regarding NGA Interim Staffing (p. 78-79)
32. Memo to Extend the NGA Campaign Consulting Contract (p. 80-83)



Ventura College Foundation | Board of Directors

**PROGRAM SUSTAINABILITY COMMITTEE**

Wednesday, June 4, 2025

10:00 am to 11:30 am

Ventura College Foundation (Hybrid)

**Program Sustainability Committee Members Present (2):** Liz Kraus, Committee Chair | Anne Paul King

**VC Foundation (2):** Chloe Boswell-Dondorf, Development Specialist | Aubrey Montgomery, Admin. Assistant to Executive Director/HR Specialist

**MINUTES**

**CALL TO ORDER**

Liz called the meeting to order at 10:24am.

**GENERAL FUNDRAISING REPORT**

Anne anticipates that we will reach the overall 2024-25 goal. Anne does not want the foundation to be over reliant on one major donor/business grant, this overreliance caused a reduction in the Emergency Grant funding and we will not meet that fundraising goal. We will not meet the annual Promise goal due to loss of grants and focus on campaign donations. Scholarship fundraising is over budget.

Anne reviewed the discussion from the Finance Committee meeting with Liz. Per that meeting, James stated that he will submit a memo to the full board asking for an additional \$75k+ from the campaign annual subsidy budget to be forwarded to the VC Promise Grant fund. Anne shared updates on the campaign financials; there is enough in the annual subsidy budget to forward funds to the VC Promise Grant.

Liz asked Chloe how she is settling into her new position as the Development Specialist. Chloe said although she had a rocky start, she feels that things are settling down now and is looking forward to future plans. Anne said the foundation has raised \$1.4M in annual funds and didn't set goals for textbook lending because of a focus on the campaign. Liz said instructors now have zero textbook classes, 60% of classes are following this trend which includes the textbook lending library. 40% of classes require students to buy books and materials.

**CAMPAIGN UPDATES**

Anne shared that she has two prospects who could potentially give \$1M, and one who potentially give half a million dollars. There was a quarter million-dollar gift received this month. Anne will be asking the Executive Committee to extend NGA to December and bring on NGA's Andrew Peake as interim staff.

**UPCOMING APPEALS**

Chloe is working on the June 25<sup>th</sup> President Circle Event media, others appeals are in progress.

**UPCOMING EVENTS**

Abra's VCF legacy society pizza party is in the works, staff and other invitees have started RSVPing. President's Circle coming up on June 25<sup>th</sup>.

### **PERSONNEL REPORT**

Andrew Peake, who has a background working with Boys and Girls Club, has been assigned to us from NGA and will be here M, T and Fri. Extra duties given to staff will be kept. The job description for Director of Development has been put together and the hiring process will begin soon.

### **25-26 BUDGET**

Anne reviewed the budget; \$12K in the black due to the Guthrie Operating Endowment fund being used to balance the budget which was previously held back from the annual budget for one-time expenses. A \$75k contribution for the VC Promise Grant is factored into the budget. Anne noted that the college is expected to need more for all eligible students to receive the benefit.

### **ADJOURNMENT**

There being no further business, the meeting was duly adjourned at 11:03 am.

*MINUTES TAKEN AND RECORDED BY AUBREY MONTGOMERY AND ANNE PAUL KING.*



To: Anne Paul King  
From: James Zavas, Vice President, Business & Administrative Services  
Date: June 11, 2025  
Subject: Request for Additional Funding for the College Promise Program

Dear Anne,

On behalf of the college, I want to thank the Foundation for its \$75,000 contribution to support our Promise Program during the 2025 academic year. Your continued commitment to student success is deeply appreciated and has made a meaningful impact on our community.

Thanks to your support, the Promise Program served 4,350 students this year, which is 16% higher than the 3,740 students served in the 2022-23 academic year, and an increase of 4% over the 4,194 students served in 2023-24. This program provides critical assistance and helps students access higher education and pursue their academic goals without the burden of financial barriers.

As we have discussed, we are facing a funding gap of \$83,000 to fully meet the program's needs. I am writing to request an additional contribution of \$83,000 to close this gap and ensure that all eligible students continue to receive the support they need.

We are proud of the success and reach of the Promise Program, and your partnership is vital to this mission, and we are hopeful that the Foundation will consider this request favorably.

With appreciation,

James Zavas  
Vice President, Business and Administrative Services  
Ventura College

Ventura College Foundation  
Board of Directors  
**Full Board of Directors Meeting**  
March 17<sup>th</sup>, 2025 8:30-10:00 AM  
Guthrie Hall

<https://vcccd-edu.zoom.us/j/88592809028?pwd=LWdV77FjiUVUJuuVwxiihq3hgOObm.1>

Meeting ID: 885 9280 9028 | Passcode: 736739

**Board Members Present (11):** Nicole Kreutz, Board Chair | Rob van Nieuwburg, Vice Chair | Abra Flores, Board Secretary | Dustin Tondreau, Board Treasurer | Debe Bylo | Anne Paul King, Executive Director | Elizabeth Kraus | Adrienne Arguijo | James Zavas | Ed Summers | Kamea Kellner

**Staff (8):** Gerry Pantoja, Director of Philanthropy | Chloe Boswell-Dondorf | Aubrey Montgomery | Carl Allen | Tara Hahn | Grace Falzone-Miller | Araceli Aggarwal | Stephanie Montenegro

**Guest Speakers (1):** Diane Rumbaugh, Rumbaugh Public Relations

## MINUTES

Nicole called the meeting to order at 8:34 AM. Welcomed members of the public and public comment.

### **EXECUTIVE COMMITTEE 12/2/24 MINUTES APPROVAL Rob moved, Debe seconded. MSC.**

**MOTION A:** Approve to distribute 50% of the amount calculated as of June 30, 2024, after the annual 5% distribution has been taken, on endowment and board endowment funds that are over 110% of principle as long as at least \$1000 is available to distribute.

**MOTION B:** Recommend to the full board to honor Eleanor Tillquist with the title Board Emeritus. **Rob moved, Debe seconded. MSC.**

**MOTION C:** Recommend adding advocacy as a priority to promote Ventura College Foundation priorities as legally allowed by 501(C)(3) organizations. **Dustin moved, Adrienne seconded. MSC.**

Adrienne gave further details around the advocacy program. Given the potential loss of millions of dollars in funding due to recent executive orders, conversation was held at the last DEI Task Force meeting surrounding what the board can do within the 501(c)(3) guidelines. Would like advocacy around financial aid and the potential loss in funding for our Hispanic-serving institution.

### **APPROVE CONSENT AGENDA**

**MOTION:** Approve consent agenda. **Ed moved, Rob seconded. MSC.**

1. 12-9-24 Full Board Meeting Minutes
2. 1-31-25 Board Retreat Minutes
3. 3-17-25 Full Board Agenda
4. Q2 24/25 Fundraising Reports
5. Q3 24/25 Marketing and Media Report
6. 2-24-25 Finance Committee Meeting Minutes
7. Q1 24/25 Profit and Loss vs. Prior Year
8. Q2 24/25 Balance Sheet vs. Prior Year

9. Q2 24/25 Profit and Loss vs. Prior Year
10. Q2 24/25 Variance Report
11. 2-20-25 Governance Committee Meeting Minutes
12. 2-24-25 DEI Task Force Meeting Minutes

## **INTRODUCTION TO CRISIS MANAGEMENT**

Diane provided training on crisis management for the board and staff. When a crisis occurs:

1. **Assess the situation – Staff, Chloe Boswell-Dondorf, Diane Rumbaugh, Anne Paul King**
2. **Create talking points – Staff, Chloe Boswell-Dondorf, Diane Rumbaugh, Anne Paul King**
3. **Determine how to respond – Chloe Boswell-Dondorf, Diane Rumbaugh, Anne Paul King**
4. **Assign one spokesperson – Anne Paul King**
5. **Evaluate outcome of efforts – Staff, Chloe Boswell-Dondorf, Diane Rumbaugh, Anne Paul King, Nicole Kreutz, Dr. Lourido-Habib**

Anne is the primary contact during a crisis; if she's unavailable, contact Chloe. Call or text Anne for any crisis-related issues.

If the media doesn't accept "call Anne" as a response, still direct them to her. If a donor contacts you with questions about a crisis, direct them to Anne.

Anne and Diane provided the board with talking points and encouraged their use in crisis conversations. Ed questioned other scenarios potentially requiring talking points, and James reassured the board of the campus's crisis preparedness, self-sufficiency, and strong relationship with the American Red Cross.

Nicole confirmed that emails with talking points will be sent as needed.

## **COMMITTEE REPORTS:**

### **SCHOLARSHIP AND GRANTS COMMITTEE**

Debe says there have not been any meetings due to CA wildfires. 287 general applications received, 45 volunteer readers who reviewed the applications three times each. Currently in the awarding period and students will be notified of their status by mid-April. Additional funds are available to award due to the board-approved additional distributions. May 17<sup>th</sup> is the VCF Scholarship Awards ceremony, held at the VC Sportsplex Field from 2 PM to 3:30 PM. Debe gave Araceli praise for navigating work through the fires.

### **PROGRAM SUSTAINABILITY COMMITTEE**

Abra confirmed we're on track for fundraising goal. Gerry reviewed the fundraising reports and confirmed that we are in a strong position to meet our goals; 79% progress. The 2024 calendar year ended strong. Nicole asked if corporations still give a lot to the foundation, pointing out a mistake on the fundraising reports on page 19 that showed a business donation in the totals that should have been assigned to an individual. Gerry gave an update on the Invest in Success Campaign, 70% progress with \$4.8M raised.

A lot of work is being done with the Legacy Committee.

Gerry gave a review on the Media and Marketing report on behalf of Chloe. There has been a big increase in engagement on social media, especially LinkedIn. Liz asked why the numbers are rising. Gerry confirmed that the work being done on social media is bringing a lot more engagement in the forms of likes, comments and follows.

## **FINANCE COMMITTEE**

Dustin reviewed the minutes from the last finance committee meeting and started by pointing out the error that was made on the estimate of the investment endowment available distributions (much larger than estimated) that triggered Motion A. Dustin suggested leaning on advisors to project and monitor investment pool growth. Advisors recommend a 2% growth in assets for 2025-2026. The marketplace is the main source of income as reflected by the balance sheet, and discussion about recent legislation was had with James about how that could have negative effects on marketplace revenue.

## **MARKETPLACE COMMITTEE**

Rob reaffirmed that the Marketplace is the primary income source for the foundation and invited everyone to the upcoming Marketplace 40<sup>th</sup> Anniversary Vendor BBQ on June 7<sup>th</sup>, 2025 from 2PM – 5 PM. Liz asked how the presidential shift is impacting the Marketplace.

Anne noted high tension and confirmed flyers were sent to vendors for the Know Your Rights meeting tomorrow. Abra asked about virtual access, but Anne couldn't confirm, noting privacy concerns.

Anne shared information about recent ICE sightings at the Starbucks near the foundation office. If ICE/border patrol arrives with or without a warrant, campus police and Anne must be called. Only Anne has the authority to release documents. If ICE/border patrol's validity is unclear, they will be directed to the President's office.

Liz asked about vendor reductions due to border patrol/ICE sightings; Anne confirmed an initial decline but also noted later improvement. Anne is coordinating with James and campus police chief LT. Pallotto on further protocols.

## **INVESTMENT COMMITTEE**

Ed confirmed that the committee hasn't met recently, but there is a meeting in May. Nicole shared the Mircale Mile advisors' name change to Commonwealth which was discussed during the last Executive Committee meeting. The name change is not the result of a merger.

## **GOVERNANCE COMMITTEE**

Rob referred to the previous Governance Committee minutes and pointed out the board nomination form in the meeting packet. He encouraged the board to recruit nominees and shared the suggested criteria for a good board member candidate.

## **DEI ADVISORY TASK FORCE**

Adrienne shared the conversations during the previous DEI Task Force meeting and harkened back to Motion C. Additional training was suggested with the hopes of bringing back Jarrod Schwartz to facilitate.

## **OTHER BUSINESS:**

## **CHAIR'S REPORT**

**Nicole reported on items approved by the Executive Committee on behalf of the full board in Q3 2024-2025:**

**MOTION A:** Approve to distribute 50% of the amount calculated as of June 30, 2024, after the annual 5% distribution has been taken, on endowment and board endowment funds that are over 110% of principle as long as at least \$1000 is available to distribute.

Nicole says the staff is doing a tremendous job. Liz clarified her social media question and accredited the recent successes to the change in staff.

## **ASVC PRESIDENT'S REPORT**

Kamea shared that the recent "self-love" event in February was very successful and praised the successes for the Black History Month and the baseball tailgate events. An event for Women's History Month will be happening tomorrow and Kamea invited the board to join. Two vacant positions within the ASVC have been filled with very strong candidates. ASVC 25-26 elections are open for next year, with Kamea campaigning again this year. Adrienne, Kamea, and 3 other ASVC board members attended The Alliance of Hispanic Serving Institution Educators Conference in Chicago and brought back a lot of valuable information to share with the campus. She then highlighted the previous ASVC Director of Equity and Inclusion/VC student who recently was awarded a scholarship gave a powerful speech at the conference.

Liz asked how the foundation makes themselves known at ASVC events. Kamea agreed that foundation is not very well-known to a lot of students. Bookmarks with VCF information are often passed out, but they would like to have more informational items to include during events. Abra recommended having promotional videos displayed in the Basic Needs office. Adrienne suggested board members attend ASVC events to help promote the foundation. Ed asked if information, videos and photos of student events can be added to the VCF website, as well as how to switch VC students from being attendees at conferences to being presenters. Liz gave her opinion that students will give more attention to Kamea since she is their peer to promote the foundation.

## **PRESIDENT'S REPORT**

James reported on behalf of Dr. Lourido-Habib. The Basic Needs Convening was last week, and state representatives were there, as were other Basic Needs officials from surrounding community colleges. Staffing is the shared concern for all the centers. Cash for College event was done over the weekend with 170 students in attendance. Financial Aid staff are visiting local high schools to assist students with FASFA applications. Ed asked if the events are ever recorded. James shared that a lot of photos are taken but the events are very hands-on and busy. James confirmed that more activity generates more attendance from students passing by. Know Your Rights event is in Guthrie Hall tomorrow night at 6PM. Student housing is progressing very quickly and is very exciting.

## **EXECUTIVE DIRECTOR'S REPORT AND MEETING CALENDAR**

Anne responded to the questions about VCF presence at events and shared upcoming events, including Kamea speaking at the Betsy Chess Reception. Anne shared with the board other events where she has had opportunities to speak and advocate on behalf of the foundation, including the CCLC session with the Chancellor, NCCCCF, the CASE district conference, the AFP conference, CAL State San Bernadino, Basic Needs Convening, Pasadena City College, etc. Anne gave insight into how and when things are posted on social media with VCF and VC. Nicole stated that it's good for Anne to share when she's speaking for the foundation.

**Meeting adjourned at 10:04 AM.**



Ventura College Foundation  
**Scholarships and Grants Committee**  
May 8, 2025 2:00-3:00 PM  
71 Day Rd, Ventura CA 93003

Committee Members Present: Debe Bylo - Chair, Anne Paul King, Lorena Pimental Flores.

Staff Present: Araceli Gonzalez Aggarwal, Gerry Pantoja

The meeting was called to order at 2:04 PM

**Scholarship Award Ceremony Update**

Ms. Aggarwal reminded the committee of the date and time of the ceremony and encouraged all to wear sunscreen and bring a jacket. The total amount of RSVPs are 626, including 155 recipients and 24 scholarship donors. Ms. Aggarwal reminded board members that their check in time begins at 1pm.

**Awards Program**

Ms. Aggarwal updated the committee on a new program. She is working with on campus partners to assist with the distribution of award funds to students. All on campus departments who choose to take part in this program will continue with their process of outreach, application, selection, and notification but VCF will facilitate the distribution of funds to students.

**Fundraising Goals**

Mr. Pantoja gave the update on fundraising goals. \$30,977 raised for phoenix and \$152,599 for general.

**Recommendation Letters**

26 students had incomplete applications due to no letter of recommendation submitted. In the 2026-2027 cycle the term "Recommendation letter" will be updated to "Student Recommendation" in the hopes to encourage more staff members to complete their recommendation. This was a suggestion made by committee member Liz Kraus. Ms. Aggarwal will also work on active communication with the deans.

**2026-2027 Application Outreach Plans**

Ms. Aggarwal gave an update on her outreach plans for the 2026-2027 application cycle. She will be focusing on in classroom workshops and partnering with faculty. The structure of her workshop will be more hands on, hosting in computer labs so students can actively work on their applications. She also plans on partnering with athletics to host workshops for their schedules.

**New Business**

Ms. King updated the committee that campus has decided that when refreshing the computers, they will be giving the old models to students. These models will go mostly to our East Campus students who have more financial need. There are about 100 computers to be given. Also, because of direct support from the foundation, 71 additional students were able to be provided 2 hot meals a day.

Adjourned 2:52pm.

Minutes taken by Araceli Gonzalez Aggarwal

Ventura College Foundation  
**Scholarships and Grants Committee**  
March 26, 2025 2:00-3:00 PM  
71 Day Rd, Ventura CA 93003

Executive Committee Members: Debe Bylo - Chair, Anne Paul King, Lorena Pimental Flores.

Staff Members Present: Araceli Gonzalez Aggarwal, Gerry Pantoja.

The meeting was called to order at 2:01 PM

**Acknowledging Gerry Olsen**

Ms. Aggarwal acknowledged former committee member Gerry Olsen for his service to students and his support through the reader committee and scholarships. “As a graduate of Ventura College(1953), it has been a pleasure to help clear the path and provide funds for the students of this great college. I wish everyone involved continued success as we reach out to touch the lives of so many.” – Gerry Olsen

**Program Updates**

Ms. Aggarwal updated the committee that there were 287 submitted applications, 795 pending applications, 261 candidates, and 245 candidates were awarded. The approximate financial impact from the general application is \$880,472.

Ms. Aggarwal also informed the committee that in the 2026-2027 cycle she will be removing the GPA verification from the reader evaluation both because it is not and also because it might cause bias in the evaluation. 37% of the GPA's submitted from readers were incorrect.

**Scholarship Program Fundraising**

Mr. Pantoja updated on fundraising; we are in a strong position to end the year. \$30,977 raised for Phoenix and \$152,599 for annual.

**2025 Scholarship Awards Ceremony**

Ms. Aggarwal informed the committee that volunteers were still needed for the scholarship awards ceremony, and reminded them all of the date and time of the event. She also suggested all wear sunscreen and bring a jacket.

ADJOURNED 2:52PM

Minutes taken by Araceli Gonzalez Aggarwal

Ventura College Foundation | Board of Directors  
**PROGRAM SUSTAINABILITY COMMITTEE**  
Wednesday, March 5, 2025  
12:00 pm to 1:30 pm  
Ventura College Foundation (Hybrid)

**MINUTES**

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

**CALL TO ORDER**

Mrs. Kraus called the meeting to order at 12:02 pm.

**FOUNDATION UPDATES**

Mr. Pantoja began the meeting by sharing with the committee an update on the recent new hires and the progress they have made in their roles. He highlighted their contributions to ongoing fundraising initiatives and how they are integrating into the team.

Next, the committee reviewed the current fundraising goals and discussed progress toward meeting them before the end of the fiscal year.

**CAMPAIGN UPDATES**

The committee received an update on the latest progress towards the Invest in Success campaign, including recent donor commitments, upcoming solicitations, and strategies to reach the campaign goal.

**EVENT RECAP**

The committee discussed the recent successful grand openings of the Gibbs Diesel Mechanics Center and the Lokahi Lab for the Veterinary Program as well as the Legacy for the Future Society reception. Feedback was gathered on the events, including donor engagement and community impact.

**BUDGETING**

Mr. Pantoja discussed the proposed fundraising goals for the next fiscal year with the committee, highlighting key areas of focus, anticipated challenges, and strategies for reaching new donors and increasing overall contributions. Feedback and suggestions from the committee were welcomed to refine and strengthen the goals.

**LEGACY SOCIETY**

Mr. Pantoja discussed the rebranding and relaunch of the Legacy for the Future Society reception, emphasizing how the new committee is working to align their work with foundation goals while fostering a community for like-minded donors. Additionally, Mr. Pantoja provided an update on the work done to confirm which planned gifts are already on record and outlined the next steps for following up with individuals who have not yet been documented.

**UPDATES TO GIVING POLICY**

The committee discussed the potential addition to the gift policy regarding donations without a designation and whether a specific time frame should be implemented for assigning designations. After thorough discussion, it was recommended to continue with the current approach—following up as best as possible and using available information to assign the designation, rather than creating a new policy.

**ADJOURNMENT**

There being no further business, the meeting was duly adjourned at 1:06 pm.

*MINUTES TAKEN AND RECORDED BY GERRY PANTOJA.*

## **VCF Q4 2024-25 Media and Marketing Report**

### **Social Media**

INSTAGRAM	Q4 24-25
Total Organic Reach*	3,200
Total Organic Views*	14,400
Total Interactions*	473

FACEBOOK	Q4 24-25
Average Organic Interactions*	375
Total Organic Views*	19,700
Average Reach*	5,700

LINKEDIN	Q4 24-25
Impressions	2,238
Reactions	127

Analysis: Overall reach, views, and interactions have maintained their Q3 levels. All accounts have had less posts than Q3 due to the heavy lift for the Scholarship Awards event, but there is a lot of follow up planned for Q4. Ms. Arguijo has expressed interest in creating a summer work group to explore way the Board can support the Foundation on LinkedIn, which we hope to break ground on soon.

### **Print and News Media**

<https://amigos805.com/ventura-college-foundation-distributes-a-record-940854-in-scholarships/>

<https://www.prlog.org/13079532-ventura-college-foundation-distributes-record-940854-in-scholarships.html>

<https://patch.com/california/moorpark/ventura-college-foundation-distributes-record-amount-scholarships>

[https://www.american towns.com/news/longtime-ventura-college-foundation-board-member-eleanor-tilquist-given-board-emeritus-status-31735302-ventura-ca.html#google\\_vignette](https://www.american towns.com/news/longtime-ventura-college-foundation-board-member-eleanor-tilquist-given-board-emeritus-status-31735302-ventura-ca.html#google_vignette)

<https://amigos805.com/long-time-ventura-college-foundation-board-member-eleanor-tilquist-given-board-emeritus-status/>

<https://amigos805.com/ventura-college-opens-lokahi-lab-in-santa-paula-part-of-veterinary-technology-program/>

<https://www.kclu.org/2025-04-22/the-high-tech-head-start-for-future-veterinary-technicians-in-ventura-county>

<https://iloveveterinary.com/blog/ventura-college-unveils-state-of-the-art-veterinary-technology-lab-to-transform-local-education/>

<https://patch.com/california/moorpark/eleanor-tilquist-given-vc-foundation-board-emeritus-status>

<https://patch.com/california/moorpark/ventura-college-opens-lokahi-lab-part-veterinary-tech-program>

<https://www.pacbiztimes.com/2025/04/28/ventura-college-invests-in-vet-tech-program-for-the-community/>

<https://business.venturachamber.com/news/details/ventura-college-opens-lokahi-lab-in-santa-paula-part-of-veterinary-technology-program-04-11-2025>

<https://business.venturachamber.com/news/details/long-time-ventura-college-foundation-board-member-eleanor-tilquist-given-board-emeritus-status-04-07-2025>

#### VCF Website

VCF and Searle are examining the VCF website for outdated information, and are updating pages and information accordingly. In Q4, we have updated all giving pages to use JotForms instead of GiveSmart, giving us more control over the design of the individual donation pages and allowing for faster changes and troubleshooting. The website also features new sections for volunteers to sign up to be notified about reading and events.

#### Nominations and Awards

Anne Paul King- PCBT Top Women in Business

<https://www.pacbiztimes.com/tw-view/>

Dr. Claudia Lourido-Habib- PBCT Champions in Education

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

The Foundation is in the planning stages of marketing a Division Awards program in conjunction with the Scholarship Awards Program so that VC departments can distribute awards to students with more control over the process.

Reconciled

**FY2024/2025 OVERVIEW**  
Q3 01/01/2025 - 03/31/2025

	Total Gifts/Pledges Raised*	# Donors†	# Gifts‡
Fund for VC	\$25,074.70	60	211
President's Circle	\$27,599.60	22	35
Event Sponsorship	\$14,735.12	8	8
<b>TOTAL UNRESTRICTED</b>	<b>\$67,409.42</b>	<b>90</b>	<b>254</b>
Promise	\$22,906.00	15	23
Phoenix Scholarships	\$30,976.51	4	4
Annual Scholarships	\$152,318.98	74	164
Vet Emergency Grant	\$450.00	1	9
<b>TOTAL RESTRICTED</b>	<b>\$206,651.49</b>	<b>94</b>	<b>200</b>
<b>TOTAL (UNRESTRICTED + RESTRICTED)</b>	<b>\$274,060.91</b>	<b>184</b>	<b>454</b>
Campus Programs	\$160,453.92	81	268
Endowed Scholarships‡	\$440,283.11	17	58
Program Operating Endowments‡	\$557,632.00	14	65
Basic Needs Office	\$26,810.00	11	29
Textbook Lending	\$1,250.00	5	37
<b>TOTAL RESTRICTED (No goals)</b>	<b>\$1,186,429.03</b>	<b>128</b>	<b>457</b>
<b>COMPLETE TOTALS</b>	<b>\$1,460,489.94</b>	<b>312</b>	<b>911</b>

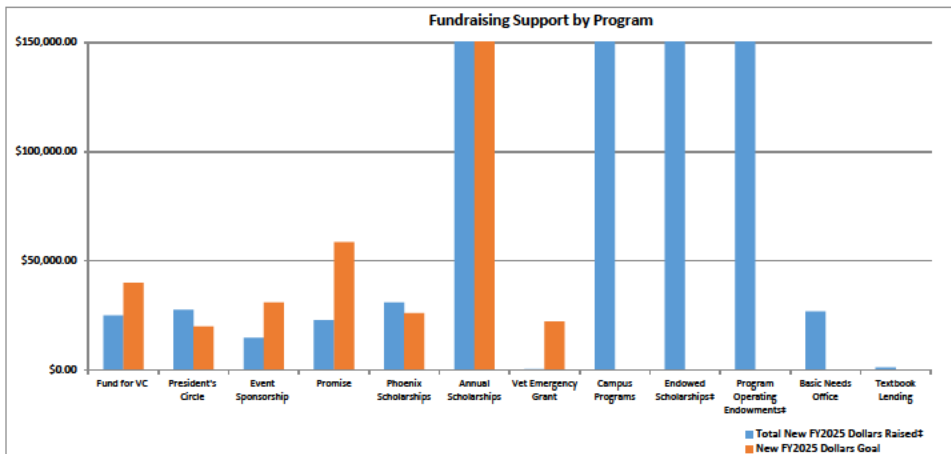
Total New FY2025 Dollars Raised‡	New FY2025 Dollars Goal	% New FY2025 Dollars Raised Toward Goal
\$25,074.70	\$40,000.00	63%
\$27,599.60	\$20,000.00	138%
\$14,735.12	\$31,000.00	48%
<b>\$67,409.42</b>	<b>\$91,000.00</b>	<b>74%</b>
\$22,906.00	\$58,500.00	39%
\$30,976.51	\$26,050.00	119%
\$152,318.98	\$153,079.00	100%
\$450.00	\$22,300.00	2%
<b>\$206,651.49</b>	<b>\$259,929.00</b>	<b>80%</b>
<b>\$274,060.91</b>	<b>\$350,929.00</b>	<b>78%</b>
\$160,453.92		
\$440,283.11		
\$557,632.00		
\$26,810.00		
\$1,250.00		
<b>\$1,186,429.03</b>		
<b>\$1,460,489.94</b>		

†Includes monthly employee payroll deductions

‡Does not include pledge payments due in future FY

\$Funds raised towards endowment principal, not earnings

\*# Donors" is determined per fund/breakdown - each donor is counted only once per, but if they contribute to multiples, they may appear as a unique donor for each.



	Gifts/Pledges	# Donors	# Gifts
<b>TOTALS</b>	<b>\$1,460,489.94</b>	<b>276</b>	<b>911</b>
<b>By Source</b>			
Individuals	\$1,081,667.72	213	805
Corporations	\$307,480.94	50	78
Foundations	\$71,341.28	13	28
<b>By Purpose</b>			
Restricted	\$1,393,080.52	87	657
Unrestricted	\$67,409.42	203	254

Legal/Hard credit only

# VENTURA COLLEGE FOUNDATION GIFT REPORT

FY2024/2025

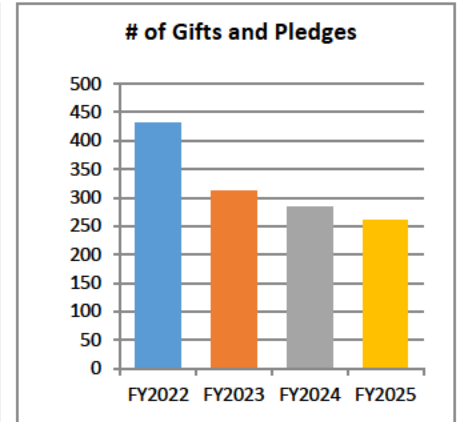
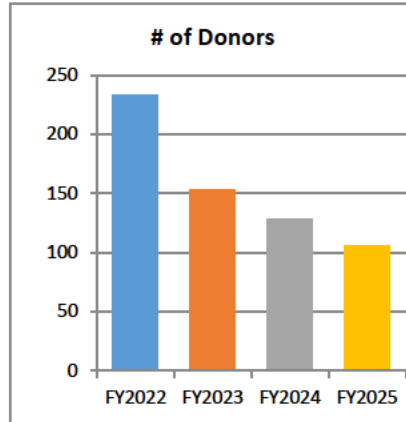
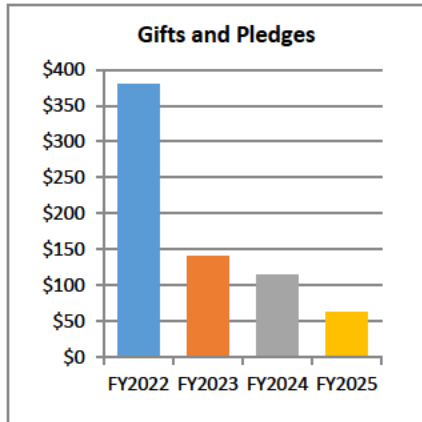
## 3-YEAR VIEW

*Reconciled*

	2022 Q3	2023 Q3	2024 Q3	2025 Q3
	\$379,003	\$141,568	\$115,517	\$63,595
# of Donors	233	153	128	106
# of Gifts/Pledges	430	312	283	261
Year-End Totals	\$831,391	\$525,664	\$861,558	\$0

\*GIFTS AND PLEDGES

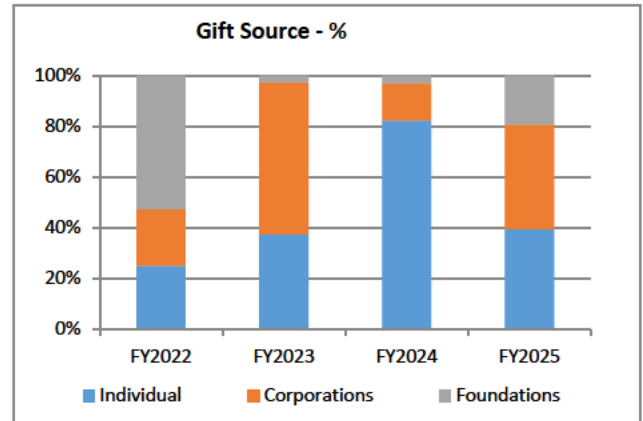
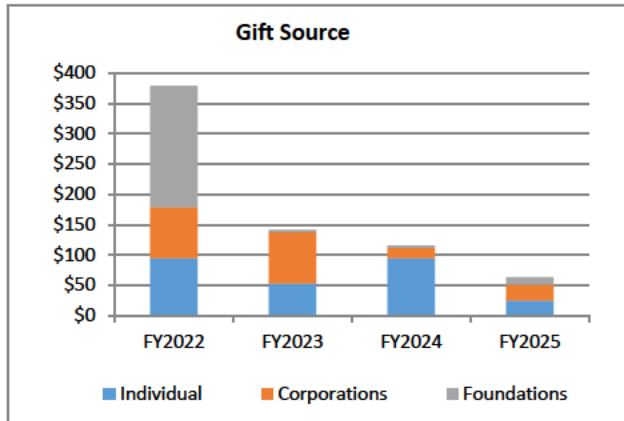
In \$1,000s



## SOURCE

	2022 Q3	2023 Q3	2024 Q3	2025 Q3
Individual	\$94,929	\$52,835	\$94,934	\$25,075
Corporations	\$84,167	\$84,919	\$17,068	\$26,250
Foundations	\$199,906	\$3,814	\$3,515	\$12,270

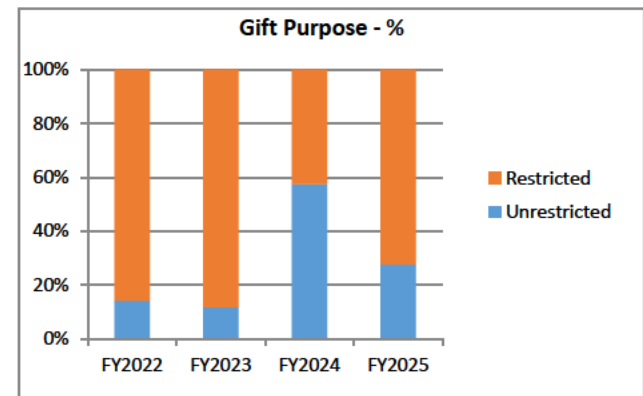
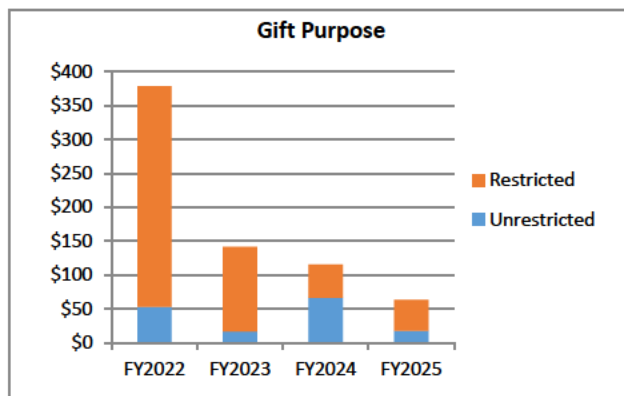
In \$1,000s



## PURPOSE

	2022 Q3	2023 Q3	2024 Q3	2025 Q3
Unrestricted	\$53,338	\$16,607	\$66,443	\$17,566
# of Donors	76	42	36	37
Restricted	\$325,665	\$124,961	\$49,074	\$46,029
# of Donors	157	111	92	69

In \$1,000s



Includes monthly employee payroll deductions

Includes pledges payable over 5 years



## Ventura College Foundation

### Finance Committee Meeting

Monday, June 2<sup>nd</sup>, 2025 8:30 AM – 9:30 AM

71 Day Road, Ventura, 93003

<https://vcccd-edu.zoom.us/j/82779911100?pwd=ioekFlagi1ijK3uXVD08dgv1OCPATK.1>

Meeting ID: 827 7991 1100

Passcode: 157432

**Finance Committee Members Present (4):** Dustin Tondreau, Committee Chair | Anne Paul King | Adrienne Arguijo | James Zavas

**Feddersen & Company LLC:** Joy Buller, CPA

**VCF Staff:** Tara Hahn, Finance Manager

## Minutes

### CALL TO ORDER

Dustin called the meeting to order at 8:32 AM.

Joy began by reviewing the Q3 variance analysis of the 2024-2025 budget. Anne reported that nothing has changed with the 2025-2026 budget since the last meeting and that the Guthrie Operating endowment funds are being used to balance next year's budget. Adrienne asked about the textbook lending library, inquiring about what happens when the textbooks become obsolete. Anne and James said there are different outcomes, but primarily the textbooks are either given away or destroyed when no longer needed.

**MOTION:** The Finance Committee recommends to the full board approval of the 2025-2026 budget as presented. Anne moved, James seconded. **MSC.**

James asked for clarification that there were enough members present to approve the budget. Anne clarified that the motion is a recommendation to the full board and that the Finance Committee does not have the authorization to approve motions on their own.

### EXECUTIVE DIRECTOR'S REPORT

Dustin asked if a decision had been made about what to do with the CD's interest. Anne reminded everyone that it would be going into the reserve (pool 3) per the discussion in the previous Investment Committee meeting. Dustin asked if it would be a better idea to give the funds back to the Promise. Anne said it would positively impact students and would like a formal request from James to ask the board to forward on this. James agreed to bring the request to the Executive Committee meeting in the form of a memo.

Joy moved on to reviewing the campaign financials. Anne shared that she has three prospects in the \$500-\$1M range currently and the campaign received a ¼ million-dollar gift last week. Joy reviewed the Profit and loss sheet for the campaign.

Anne reported that historically, large estate gifts have helped the reserves stay healthy.

Anne reported that the Bonnie Lubbock endowment situation is closed and the funds have been successfully returned to the donors.

Anne reviewed Bank of the Sierra memo regarding investments made in short-term CD's.

Anne shared updates on the Gene Haas Promise Endowment funds. Anne informed the committee that staff have combed the archives of minutes and all other records to find out where the funds have gone. Since the last Investment Committee meeting, Anne stated that there was information found in archived minutes and 472 donations that were restricted to a VC Promise endowment. The past minutes showed that the board discussed converting the endowment account to a spend down account, which may have had some liability attached to it. Minutes found that the Gene Haas Foundation did not like that the foundation asked for an endowed gift and were only spending 5% of funds. In the past, they did not want to fund a scholarship endowment and insisted that the money start working for the students. Given this history, Anne said it's possible that the Gene Haas Foundation requested that the foundation release restriction on the \$25K. With these details, Anne still wants a legal opinion on what to do and an attorney needs to be consulted. She wants to show auditors that the foundation did their due diligence finding out what to do with the money. Anne talked to Gerard Tamparong from Composition Wealth, and he believes the foundation would need to reconstitute earnings funds, too. James suggested looking at the years where the foundation back filled the college's Promise budget but also agreed that getting a legal opinion is a good idea. The foundation does not want to receive a deficiency letter on audit, a lot of liability on the line. Anne also said the reserves started back in 2017 with over \$200K of funds that two forensic studies could not identify the source; Anne suggested the VC Promise Endowment may be the long-lost source.

**MOTION:** The Finance Committee recommends to the full board to reconstitute the Ventura College Promise Endowment with at least \$135,945.15.

Dustin moved, Adrienne seconded. **MSC.**

Anne reviewed her and the President's spending reports. Anne went to multiple conferences, donor meetings, and spent funds on sponsorship of the Ventura Music Festival. President still has \$2700 remaining in her special fund, but the other funds have been spent on a sponsorship for the Ventura Chamber of Commerce.

Afterwards, Joy shared a document that was missing from the packet that shows how the reserves are calculated. She informed the committee that the board's reserve policy requires working capital reserves, which is calculated 12 weeks of anticipated operating expenses per year and risk reserves that require the equivalent of 6-months of Marketplace revenue. \$1.3M are currently in reserves. This year, \$240K was moved into the reserves. Anne will ask the Executive Committee for 6-month continuation of the contract with Netzel-Grigsby for assistance with the campaign through December. A portion of our reserve is in Pool 3 of our investments. Excess scholarship funds are in pool 3, \$186K not part of reserves. James shared how he presents his budget to his board to give some insight into how to estimate reserve funds. The VC Promise and two Netzel-Grigsby contracts are being recommended to pass through the board that would come out of reserves. \$135k for the VC Promise, \$45k for personnel matters, \$40k per contract with Netzel-Grigsby. James asked if this will all be added into next year's budget. Anne and Joy will take a second look and will forward the updated document.

Dustin adjourned the meeting at 9:32 AM.

*Minutes recorded by Aubrey Montgomery and Anne Paul King.*

# Memo

**To:** Ventura College Board of Directors

**From:** Anne Paul King, Executive Director

**cc:** Dustin Tondreau, Board Treasurer

**Date:**

**Re:** 2023 Tax Form 990 Filed on May 13, 2025

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Staff worked with our auditing firm to complete our Federal 990 and CA Exempt Organization Tax Returns. These were filed on May 13<sup>th</sup> and 14<sup>th</sup> respectively. There are two versions produced. One contains the public versions with NO donor names and addresses, the other contains the complete returns that we submit to the IRS and State of California WITH donor names and addresses. Here is a link to the public version of our returns that can be found on our website

[Link to 2023 Tax Form 990](#)

I want to assure you that Joy Buller, our CPA on retainer, and I have gone over every line of the complete returns after our auditing firm prepared their drafts and the auditors have made a few updates due to our feedback. Everything ties and the narrative and qualitative elements are accurate.

Dustin Tondreau, Board Treasurer, reviewed the complete returns with me on May 13<sup>th</sup>. The full board was provided a copy of the public returns via email on May 13<sup>th</sup> after Dustin and my review.

## VENTURA COLLEGE FOUNDATION

Variance Analysis: Budget vs. Actual

Q3: July 1, 2024 through March 31, 2025

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

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### **REVENUES**

- **4200 Unrestricted Donations Under budget (\$30,804) and (31.21%):** We are behind on Fund for VC. Julie had projected we would have \$38,413 by the end of March and we had around \$25,075 (difference \$13,338). Additionally, in Gerry's unrestricted numbers, he included the pledge payments from board members on their President Circle pledges which are at the end of the quarter \$12,974.
- **4300 Permanently Restricted Donations (not budgeted) \$547,915:** \$400k from Barbara Wise legacy gift; \$29k from the County of Los Angeles; \$10k from American Legion Post 339; \$20k from Henry Oster; \$75k from Janet Curtis.
- **4310 Permanently Restricted Donations – Invest in Success Campaign (not budgeted) \$2,184,102:** \$10k pledge from Dr. Cynthia Herrera; \$5k pledge from Dr. Claudia Lourido-Habib; \$5k pledge from Harald Wulff; \$1,000,000 from Barbara Wise; \$75k from Janet Curtis; \$27k from Jean Wise; \$6k from Linda Rossi; \$25k from Betsy Chess; 50k from William Faulkner; \$25k from American Endowment Foundation; \$900k from Lynn Wan; \$110k from Jennifer O'Toole.
- **4435 Promise – Under budget (\$15,219) and (39.92%):** At the end of March, we were still waiting on word about the Bank of Sierra, Julius Guis, and Limoneira grants. For the next quarter, we learned in April that the Bank of Sierra grant would be directed towards scholarships and not promise. We also learned in April that we did receive the Limoniera for promise, and we're still waiting to hear back from Julius Gius. We'll be coming in under budget by the end of the fiscal year.
- **4440 Campus Temp Restricted Donations – Over budget \$518,614 and 435.44%:** \$10k from C. Robert Reeves; \$9k from the United States Tennis Association; \$10k from Melissa & Todd Lemein; \$5k from The Foundation of Ventura County Credit Union; \$75k from Federal Home Loan Bank of San Francisco; \$450k from Miriam Schwab Estate; \$6k from Vaughn Edwards; \$10k from the Told Foundation; \$10K from the Rockley Family Foundation.
- **5450 Sustainability Gift Revenue/7053 Sustainability Gift Expense – Over budget \$108,955 and 450.97%:** Due to the larger permanently restricted gifts above, and the Miriam Schwab Estate gift, sustainability gift revenue has increased.
- **5455 Sustainability Gift Revenue for Campaign/9050 Sustainability Gift Expense for Campaign (not budgeted) \$327,615:** Due to the large campaign gifts above.

## EXPENSES

- **6152 Annual / 8300 Endowed Scholarships – Over budget \$51,010 and \$4,044:** This is due to the Career Education Scholarship Application. Scholarships given out from this application are awarded to the student right away rather than the following year like our traditional applications. Last year was the first year we administered this application so it took some time to finalize the awarding.
- **6220 Textbook/Lending Library Grant – Over budget \$30,000:** The board approved the \$30k donation to make up for the lack of funding during the 2023/24 year. There is another \$15k budget during the 4<sup>th</sup> quarter for the 2024/25 year.
- **ADMINISTRATION OVERHEAD – Under budget (\$21,098) and (9.76%)**
- **DEVELOPMENT OVERHEAD – Under budget (\$67,322) and (14.25%)**
  - **(\$20,436) Computer Expense** – Raiser’s Edge and eTeams renewals are budgeted during this quarter. However, they are annual expenses and thus expensed monthly. Variance due to timing.
  - **(\$7,604) Direct Marketing and Marketing** – This is mostly under budget due to the change in personnel and focus on making sure key tasks and training were completed.
  - **(\$17,205) Salaries, taxes, benefits** – There were many changes in employees during Q2, and all departments were understaffed some.
  - **(\$5,000) Exec. Director Special Fund** – The budgeted amounts were not spent during Q1, Q2, and Q3.
- **PROGRAM – Under budget (\$21,243) and (10.74%)**
  - **(\$16,789) Salaries, benefits, taxes, insurance** – Due to being understaffed for the 1<sup>st</sup> and 2<sup>nd</sup> quarters.
- **SCHOLARSHIP – Under budget (\$21,634) and (10.22%)**
  - **(\$13,550) Salaries, benefits, taxes, insurance** – Due to being understaffed for the 1<sup>st</sup> and 2<sup>nd</sup> quarters.
- **MARKET PLACE – Under budget (\$49,290) and (9.08%)**
- **CAMPAIGN – (Not budgeted) \$120,469** – Professional services for the campaign consultant were \$89,927k. Salaries, benefits, and taxes made up most of the remaining expenses.

## INVESTMENT INCOME/EXPENSE

- **Change in Market Value – Under budget (\$285,024) and (32.18%)** – Due to large losses in the stock market in the 3<sup>rd</sup> quarter.
- **Interest & Dividends – Under budget (\$21,182) and (3.55%)** – Within variance \$10k and 10%.

# VENTURA COLLEGE FOUNDATION

## Balance Sheet As of March 31, 2025

	March 31, 2025	June 30, 2024	\$ Variance	% Variance
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Bank Accounts</b>				
Campus - Restricted	\$ 78,899	\$ 18,492	\$ 60,407	326.66%
Scholarships - Restricted	379,347	292,981	86,367	29.48%
<b>Money Market</b>				
Restricted	19,668	11,443	8,224	71.87%
Unrestricted	238,217	138,793		71.64%
<b>Total Money Market</b>	257,885	150,236	107,649	71.65%
<b>Operating</b>				
Restricted	997,097	218	996,879	457283.74%
Unrestricted	33,208	59,177	(25,969)	-43.88%
<b>Total Operating</b>	1,030,304	59,395	970,909	1634.66%
Petty Cash	581	480	101	21.04%
Montecito Bank & Trust - Unrestricted	110,187	110,104	83	0.08%
Bank of the Sierra - Unrestricted	250,314	250,164	150	0.06%
<b>Campaign - Money Market</b>				
Restricted	301,135	143,157	157,978	110.35%
Unrestricted	53,799	21,763	32,036	147.20%
<b>Total Campaign - Money Market</b>	354,934	164,920	190,014	115.22%
<b>Campaign - Non-Profit Checking</b>				
Restricted	5,695	5,695	-	0.00%
Unrestricted	3,619	3,644	(25)	-0.69%
<b>Total Campaign - Non-Profit Checking</b>	9,315	9,339	(25)	-0.26%
<b>Total Bank Accounts</b>	2,471,767	1,056,111	1,415,655	134.04%
Pledges Receivable	2,929,140	2,511,223	417,918	16.64%
<b>Other Current Assets</b>				
Prepaid Expense	42,368	31,798	10,570	33.24%
Suspense	33,291	369	32,922	8926.15%
Undeposited Funds	31,949	-	31,949	
Unamortized Discount on Donations Receivable	(63,180)	(63,180)	-	0.00%
Unemployment Self-Insured Trust Deposit	28,363	23,093	5,269	22.82%
<b>Total Other Current Assets</b>	72,790	(7,920)	80,710	1019.05%
<b>Total Current Assets</b>	5,473,697	3,559,414	1,914,283	53.78%
<b>Property and Equipment</b>				
Property and Equipment	200,144	200,144	-	0.00%
Less Accumulated Depreciation	(171,444)	(168,306)	(3,137)	-1.86%
<b>Total Property and Equipment</b>	28,700	31,838	(3,137)	-9.85%
<b>Other Assets</b>				
Charitable Gift Annuities	278,663	278,663	-	0.00%
Deposits	1,938	1,938	-	0.00%

# VENTURA COLLEGE FOUNDATION

## Balance Sheet

As of March 31, 2025

	March 31, 2025	June 30, 2024	\$ Variance	% Variance
<b>Investments</b>				
FCCC - Osher Endowment				
Restricted	608,566	638,716	(30,150)	-4.72%
Board Designated	446,529	466,629	(20,100)	-4.31%
Total FCCC - Osher Endowment	1,055,095	1,105,345	(50,250)	-4.55%
Investment Pool 1 - Endowments				
Restricted	8,930,701	9,804,419	(873,718)	-8.91%
Unrestricted	34,588		15,207	78.46%
Board Designated	-	180,796	(180,796)	-100.00%
Total Investment Pool 1 - Endowments	8,965,289	10,004,596	(1,039,307)	-10.39%
Investment Pool 2 - Hansen	665,309	641,213	24,096	3.76%
Investment Pool 3				
Unrestricted	127,732	58,783	68,949	117.29%
Restricted	259,449	284,101	(24,653)	-8.68%
Board Designated	498,887	350,909	147,978	42.17%
Total Investment Pool 3	886,068	693,794	192,275	27.71%
Investment Pool 4 - Miriam Schwab	16,859,370	14,869,146	1,990,224	13.38%
Investment Pool 5 - Yunker	2,314,834	2,336,293	(21,459)	-0.92%
Investment Pool 6 - Reserves	901,744	869,055	32,690	3.76%
Total Investments	31,647,709	30,519,442	1,128,268	3.70%
Total Other Assets	31,928,310	30,800,043	1,128,268	3.66%
<b>TOTAL ASSETS</b>	<b>\$ 37,430,707</b>	<b>\$ 34,391,294</b>	<b>\$ 3,039,413</b>	<b>8.84%</b>
<b>LIABILITIES AND EQUITY</b>				
<b>Liabilities</b>				
Current Liabilities				
Scholarships and Accounts Payable	\$ 398,738	\$ 815,057	\$ (416,319)	-51.08%
Other Current Liabilities				
Deferred Revenue	-	49,425	(49,425)	-100.00%
Accrued Payroll	-	39,808	(39,808)	-100.00%
Accrued Vacation	35,167	29,664	5,504	18.55%
Aflac Payable	-	26	(26)	-100.00%
Calpers Payable	100	-	100	
Total Other Current Liabilities	35,267	118,923	(83,656)	-70.34%
Total Current Liabilities	434,005	933,980	(499,975)	-53.53%
Long-Term Liabilities				
Unfunded Pension Liability	427,411	427,411	-	0.00%
Total Long-Term Liabilities	427,411	427,411	-	0.00%
Total Liabilities	861,416	1,361,391	(499,975)	-36.73%
<b>Equity</b>				
Beginning Net Assets - Without Donor Restrictions	1,668,127	1,371,283	296,844	21.65%
Beginning Net Assets - With Donor Restrictions	31,361,776	26,933,941	4,427,835	16.44%
Net Income	3,539,388	4,724,679	(1,185,291)	-25.09%
Total Equity	36,569,291	33,029,903	3,539,388	10.72%
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 37,430,707</b>	<b>\$ 34,391,294</b>	<b>\$ 3,039,413</b>	<b>8.84%</b>

For Management Purposes Only  
No assurance is provided on these financial statements

# **VENTURA COLLEGE FOUNDATION**

## **Profit and Loss**

**July 2024 - March 2025**

	Actual	Budget	\$ Variance	% Variance
<b>Income</b>				
<b>4000 DONATIONS</b>				
4200 Donations - Unrestricted	\$ 67,909	\$ 98,713	\$ (30,804)	-31.21%
4300 Donations - Perm Restricted	547,915	-	547,915	
4310 Donations for Invest in Success Campaign	2,184,102	-	2,184,102	
4311 Discount on Donations Receivable	-	-	-	
Total 4310 Donations for Invest in Success Campaign	<b>2,184,102</b>	<b>-</b>	<b>2,184,102</b>	
Total 4300 Donations - Perm Restricted	<b>2,732,017</b>	<b>-</b>	<b>2,732,017</b>	
<b>4400 Donations - Temp Restricted</b>				
4410 Phoenix	30,977	26,050	4,927	18.91%
4430 Annual	213,213	204,452	8,761	4.29%
4432 Osher Donations	35,300	35,264	36	0.10%
4435 Promise	22,906	38,125	(15,219)	-39.92%
4437 Textbook lending	1,250	375	875	233.31%
4440 Campus	637,714	119,100	518,614	435.44%
Total 4400 Donations - Temp Restricted	<b>941,359</b>	<b>423,366</b>	<b>517,993</b>	<b>122.35%</b>
7053 Sustainability Gift Expense	(133,115)	(24,160)	(108,955)	-450.97%
9050 Sustainability Gift Expense for Campaign	(327,615)	-	(327,615)	
<b>Total 4000 DONATIONS</b>	<b>3,280,555</b>	<b>497,919</b>	<b>2,782,636</b>	<b>558.85%</b>
<b>5000 Market Place Revenue</b>				
5020 VIP MP Parking	1,204,969	1,178,470	26,499	2.25%
	143,828	133,131	10,697	8.03%
<b>Total 5000 Market Place Revenue</b>	<b>1,348,797</b>	<b>1,311,601</b>	<b>37,196</b>	<b>2.84%</b>
5100 Interest Income	2,304	594	1,710	287.91%
5200 In-Kind Rent & Services	2,765	-	2,765	
5300 In-Kind Donations- Goods	4,996	-	4,996	
5400 Other Income	95,048	94,599	449	0.47%
5440 Scholarship Endowment Admin Fee Revenue	27,191	29,640	(2,449)	-8.26%
5450 Sustainability gift revenue	133,115	24,160	108,955	450.97%
5455 Sustainability Gift Revenue for Campaign	327,615	-	327,615	
<b>Total Income</b>	<b>\$ 5,222,387</b>	<b>\$ 1,958,513</b>	<b>\$ 3,263,874</b>	<b>166.65%</b>
<b>Gross Profit</b>	<b>\$ 5,222,387</b>	<b>\$ 1,958,513</b>	<b>\$ 3,263,874</b>	<b>166.65%</b>
<b>Expenses</b>				
<b>6000 PROGRAMMATIC</b>				
<b>6100 SCHOLARSHIPS</b>				
6152 Annual	51,010	-	51,010	
8300 Endowed Scholarships	4,044	-	4,044	
<b>Total 6100 SCHOLARSHIPS</b>	<b>55,054</b>	<b>-</b>	<b>55,054</b>	
<b>6200 GRANTS</b>				
6220 Textbook/Lending Library Grant	30,000	-	30,000	
<b>Total 6200 GRANTS</b>	<b>30,000</b>	<b>-</b>	<b>30,000</b>	
<b>6300 OTHER PROGRAM EXPENSES</b>				
6370 Campus Expense	896,718	888,752	7,966	0.90%
6375 Campus In-Kind Expense	4,996	-	4,996	
8400 Program Endowment Disbursement	168,491	154,234	14,257	9.24%
8420 Scholarship Endowment Admin Fee Expense	27,191	29,640	(2,449)	-8.26%
<b>Total 6300 OTHER PROGRAM EXPENSES</b>	<b>1,097,397</b>	<b>1,072,626</b>	<b>24,771</b>	<b>2.31%</b>
<b>Total 6000 PROGRAMMATIC</b>	<b>1,182,451</b>	<b>1,072,626</b>	<b>109,825</b>	<b>10.24%</b>

For Management Purposes Only

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# **VENTURA COLLEGE FOUNDATION**

## **Profit and Loss**

**July 2024 - March 2025**

	<b>Actual</b>	<b>Budget</b>	<b>\$ Variance</b>	<b>% Variance</b>
<b>7000 ADMINISTRATION</b>			-	
7002 Bank Charges	310	40	270	675.00%
7004 CalPERS	9,811	11,734	(1,923)	-16.39%
7006 Board Expense	531	600	(69)	-11.50%
7010 Professional Development	3,372	2,500	872	34.87%
7016 Employee Appreciation	2,622	1,500	1,122	74.80%
7018 Employee Benefits	13,548	15,971	(2,424)	-15.18%
7019 Fraud Expense	(5,750)	-	(5,750)	
7022 Insurance	6,077	6,271	(193)	-3.08%
7024 Licenses & Fees	725	990	(265)	-26.77%
7026 Office Expense	3,980	1,696	2,284	134.65%
7028 Mileage	41	110	(69)	-62.62%
7032 Printing	235	-	235	
7034 Payroll Service	12,224	9,300	2,924	31.44%
7035 Salaries	102,321	107,178	(4,857)	-4.53%
7036 Payroll Taxes	5,476	8,242	(2,766)	-33.56%
7038 Postage	313	340	(27)	-7.94%
7044 Professional Services	33,874	43,910	(10,036)	-22.86%
7048 Unemployment Insurance Expense	220	185	36	19.31%
7054 Telephone	118	-	118	
7056 Workers' Compensation	536	679	(143)	-21.11%
7060 Exec. Director Special Fund	4,564	5,000	(436)	-8.72%
<b>Total 7000 ADMINISTRATION</b>	<b>195,148</b>	<b>216,246</b>	<b>(21,098)</b>	<b>-9.76%</b>
<b>7500 DEVELOPMENT</b>				
7502 Bank Charges	-	60	(60)	-100.00%
7504 CalPERS	20,925	25,019	(4,094)	-16.36%
7506 Board Expense	522	3,825	(3,303)	-86.34%
7508 Computer Expense	5,981	26,450	(20,469)	-77.39%
7509 Direct Marketing	6,056	11,427	(5,371)	-47.01%
7510 Professional Development	9,980	11,850	(1,870)	-15.78%
7511 Donor Meetings	4,190	6,750	(2,560)	-37.93%
7512 Donor Recognition	816	2,500	(1,684)	-67.37%
7513 Misc Meetings	17	-	17	
7514 Dues & Subscriptions	7,835	8,344	(509)	-6.10%
7516 Employee Appreciation	-	750	(750)	-100.00%
7518 Employee Benefits	29,625	32,337	(2,712)	-8.39%
7520 Insurance	1,671	1,665	6	0.37%
7522 Merchant Fees - Online Donation	1,933	2,000	(68)	-3.38%
7524 Mileage	332	4,950		-93.30%
7526 Office Expense	1,866	1,725	141	8.16%
7528 Professional Services	34,655	21,733	12,922	59.46%
7530 Marketing	22,841	25,074	(2,233)	-8.91%
7532 Printing & Graphic Design	707	5,283	(4,576)	-86.62%
7535 Salaries	231,012	238,540	(7,528)	-3.16%
7536 Payroll Taxes	15,472	18,344	(2,871)	-15.65%
7538 Postage	149	1,453	(1,304)	-89.77%
7541 Special Events	4,648	8,750	(4,102)	-46.88%
7550 Unemployment Insurance Expense	491	432	59	13.70%
7552 Scholarship Awards Events	-	500	(500)	-100.00%

**For Management Purposes Only**

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# VENTURA COLLEGE FOUNDATION

## Profit and Loss

July 2024 - March 2025

	Actual	Budget	\$ Variance	% Variance
7554 Telephone	269	-	269	
7555 President's Special Fund	2,715	7,125	(4,410)	-61.89%
7556 Workers' Compensation	536	679	(143)	-21.06%
7560 Exec. Director Special Fund	-	5,000	(5,000)	-100.00%
<b>Total 7500 DEVELOPMENT</b>	<b>405,241</b>	<b>472,563</b>	<b>(67,322)</b>	<b>-14.25%</b>
<b>7500 PROGRAM</b>				
7504 CalPERS	10,166	12,156	(1,990)	-16.37%
7508 Computer Expense	2,657	-	2,657	
7509 Direct Marketing	3,273	6,703	(3,430)	-51.17%
7518 Employee Benefits	23,893	26,387	(2,494)	-9.45%
7520 Insurance	1,671	1,665	6	0.37%
7526 Office Expense	28	200	(172)	-86.00%
7528 Professional Services	8,868	10,390	(1,522)	-14.65%
7530 Marketing	12,171	14,042	(1,871)	-13.32%
7532 Printing & Graphic Design	193	340	(147)	-43.32%
7535 Salaries	105,061	116,043	(10,982)	-9.46%
7536 Payroll Taxes	7,601	8,924	(1,323)	-14.82%
7550 Unemployment Insurance Expense	239	241	(2)	-0.74%
7554 Telephone	169	-	169	
7556 Workers' Compensation	536	679	(143)	-21.11%
<b>Total 7500 PROGRAM</b>	<b>176,525</b>	<b>197,768</b>	<b>(21,243)</b>	<b>-10.74%</b>
<b>7500 SCHOLARSHIP</b>				
7504 CalPERS	10,166	12,156	(1,990)	-16.37%
7508 Computer Expense	9,647	6,990	2,657	38.01%
7509 Direct Marketing	3,556	6,570	(3,014)	-45.87%
7514 Dues & Subscriptions	770	510	260	50.98%
7518 Employee Benefits	24,043	26,387	(2,344)	-8.88%
7520 Insurance	1,671	1,665	6	0.37%
7524 Mileage	-	175	(175)	-100.00%
7526 Office Expense	-	500	(500)	-100.00%
7528 Professional Services	11,168	13,210	(2,042)	-15.46%
7530 Marketing	11,425	12,842	(1,416)	-11.03%
7532 Printing & Graphic Design	193	728	(535)	-73.51%
7535 Salaries	107,933	116,043	(8,109)	-6.99%
7536 Payroll Taxes	7,817	8,924	(1,107)	-12.40%
7550 Unemployment Insurance Expense		241	(2)	-0.74%
7552 Scholarship Awards Events	641	4,000	(3,359)	-83.97%
7554 Telephone	178	-	178	
7556 Workers' Compensation	536	679	(143)	-21.11%
<b>Total 7500 SCHOLARSHIP</b>	<b>189,984</b>	<b>211,618</b>	<b>(21,634)</b>	<b>-10.22%</b>
<b>8000 MARKET PLACE</b>				
8004 CalPERS	12,730	15,219	(2,489)	-16.36%
8006 Computer Expense	3,060	3,060	-	0.00%
8012 CC Processing Merchant Fees	8,691	7,251	1,440	19.85%
8014 Depreciation	3,137	3,137	(0)	0.00%
8016 Employee Appreciation	1,762	2,200	(438)	-19.90%
8018 Employee Benefits	28,026	33,310	(5,284)	-15.86%
8020 Insurance	15,896	15,674	222	1.42%
8023 Marketing	12,682	13,138	(456)	-3.47%

For Management Purposes Only

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# **VENTURA COLLEGE FOUNDATION**

## **Profit and Loss**

**July 2024 - March 2025**

	<b>Actual</b>	<b>Budget</b>	<b>\$ Variance</b>	<b>% Variance</b>
8026 Office Expense	1,398	810	588	72.63%
8030 Repairs & Maintenance	15,278	18,000	(2,722)	-15.12%
8032 Printing & Signage	721	3,550	(2,829)	-79.68%
8034 Security	73,384	70,745	2,640	3.73%
8035 Salaries	215,209	235,986	(20,777)	-8.80%
8036 Payroll Taxes	15,926	18,147	(2,221)	-12.24%
8037 Small Equipment	19	630	(611)	-96.93%
8038 Street Sweeping	15,396	24,000	(8,604)	-35.85%
8039 Professional Services	18,924	7,830	11,094	141.68%
8040 Supplies	17,226	16,000	1,226	7.66%
8042 Trash	23,992	36,000	(12,008)	-33.35%
8046 Telephone	2,080	6,300	(4,220)	-66.98%
8056 Workers' Compensation	6,426	8,486	(2,059)	-24.27%
8509 Direct Marketing	1,228	3,041	(1,813)	-59.62%
8550 Unemployment Claims Expense	486	455	31	6.72%
<b>Total 8000 MARKET PLACE</b>	<b>493,679</b>	<b>542,969</b>	<b>(49,290)</b>	<b>-9.08%</b>
9000 Invest in Success Campaign				
9004 CalPERS	2,132	-	2,132	
9020 Employee Benefits	2,047	-	2,047	
9025 Payroll Taxes	1,494	-	1,494	
9026 Office Expense	44	-	44	
9030 Professional Services	89,927	-	89,927	
9035 Salaries	19,320	-	19,320	
9040 Miscellaneous Meetings	5,442	-	5,442	
9054 Telephone	16	-	16	
9550 Unemployment Insurance Expense	48	-	48	
<b>Total 9000 Invest in Success Campaign</b>	<b>120,469</b>	<b>-</b>	<b>120,469</b>	
<b>Total Expenses</b>	<b>\$ 2,763,497</b>	<b>\$ 2,713,789</b>	<b>\$ 49,708</b>	<b>1.83%</b>
<b>Net Operating Income</b>	<b>\$ 2,458,889</b>	<b>\$ (755,277)</b>	<b>\$ 3,214,166</b>	<b>425.56%</b>
Other Income				
5500 Investment Income				
5520 Change in Market Value	600,557	885,580	(285,024)	-32.18%
5540 Interest & Dividends	574,850	596,031	(21,182)	-3.55%
<b>Total 5500 Investment Income</b>	<b>1,175,406</b>	<b>1,481,612</b>	<b>(306,205)</b>	<b>-20.67%</b>
<b>Total Other Income</b>	<b>\$ 1,175,406</b>	<b>\$ 1,481,612</b>	<b>\$ (306,205)</b>	<b>-20.67%</b>
Other Expenses				
8500 Investment Fees				
8510 Manager Fee	94,908	89,377	5,531	6.19%
<b>Total 8500 Investment Fees</b>	<b>94,908</b>	<b>89,377</b>	<b>5,531</b>	<b>6.19%</b>
<b>Total Other Expenses</b>	<b>\$ 94,908</b>	<b>\$ 89,377</b>	<b>\$ 5,531</b>	<b>6.19%</b>
<b>Net Other Income</b>	<b>\$ 1,080,498</b>	<b>\$ 1,392,235</b>	<b>\$ (311,737)</b>	<b>-22.39%</b>
<b>Net Income</b>	<b>\$ 3,539,388</b>	<b>\$ 636,958</b>	<b>\$ 2,902,429</b>	<b>455.67%</b>

VENTURA COLLEGE FOUNDATION  
RESERVES CALCULATION  
FISCAL YEAR 2024-2025

WORKING CAPITAL RESERVE (Pool 3)	514,043	
	768,925	
GROWTH RESERVES (Pool 3)	20,000	
CAPITAL RESERVES -	-	NONE RECOMMENDED AT THIS TIME
BOARD DESIGNATED RESERVES	-	NONE RECOMMENDED AT THIS TIME
TOTAL RECOMMENDED RESERVES AT 7/1/24	1,302,968	

UNRESTRICTED CASH DESIGNATED FOR RESERVES AT 7/1/24:	
POOL 3 (working capital & growth-shortage in Pool 6)	290,465
POOL 3 (reserved for campaign year 1 leftover)	60,444
POOL 6 (risk reserves)	869,055
	1,219,964
TOTAL RECOMMENDED RESERVES AT 7/1/24	1,302,968
SHORTAGE OF UNRESTRICTED CASH DESIGNATED FOR RESERVES	(83,004)
AMOUNT FOR YEAR 1 CAMPAIGN FUNDING	231,000
EXCESS OF DESIGNATED CASH OVER RECOMMENDED RESERVES	147,996

POOL 6 SHORTAGE TO BE TRANSFERRED (HELD IN POOL 3 AT YE) 100,130 Excess at June 30, 2024

<u>CURRENT BALANCES AS OF Q3 3/31/25:</u>	<u>REQUIRED</u>	<u>BALANCE 3/31/2025</u>	<u>EXCESS / SHORTAGE</u>
WORKING CAPITAL RESERVE (Pool 3)	514,043	478,887	(35,156) *See Below
GROWTH RESERVES (Pool 3)	20,000	20,000	-
RISK RESERVES (Pool 6)	768,925	901,744	132,819
CAPITAL RESERVES - Not recommended FY24/25	-	-	-
BOARD DESIGNATED RESERVES - No recommended FY24/25	-	-	-
TOTAL RECOMMENDED RESERVES AT 7/1/23	1,302,968	1,400,632	97,664

\*The foundation has been using the working capital reserve in Pool 3 to pay for the campaign expenses. \$231,000 was set aside for year one of the campaign. The Miriam Schwab sustainability fees was transferred \$245,000 to Pool 3 per the board to replenish the reserves.

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

	2024-2025 budgeted annual operating expenses (note: these are all expenses other than programmatic, scholarship and campus)
2,227,521	
514,043	average 12 weeks
(231,000)	Less amount transferred for Year 1 Campaign
283,043	Held for Working Capital Reserve after campaign funding

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

2022-2023	1,526,573
2023-2024	1,549,127
	<u>3,075,700</u>
ave per month	128,154
ave 6 mos	768,925

GROWTH RESERVES (approved for 2021-2022, but was not spent, so is still available for 2024-2025)

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

CAPITAL RESERVES - NONE RECOMMENDED AT THIS TIME

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

TOTAL RECOMMENDED RESERVES AT 7/1/24	1,302,968
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UNRESTRICTED CASH DESIGNATED FOR RESERVES AT 7/1/24:

POOL 3 (working capital & growth-shortage in Pool 6)	290,465
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AMOUNT FOR YEAR 1 CAMPAIGN FUNDING	231,000
EXCESS OF DESIGNATED CASH OVER RECOMMENDED RESERVES	<u>147,996</u>

POOL 6 SHORTAGE TO BE TRANSFERRED (HELD IN POOL 3 AT YE)	<u>100,130</u>	Excess at June 30, 2024
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## 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			\$ 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>

# **VENTURA COLLEGE FOUNDATION**

## **Profit and Loss**

### **Invest in Success Campaign**

	July 2024 - March 2025	July 2023 - June 2024	July 2022 - June 2023	Totals
<b>Income</b>				
<b>4000 DONATIONS</b>				
<b>4300 Donations - Perm Restricted</b>				
<b>4310 Donations for Invest in Success Campaign</b>	\$ 2,184,102	\$ 557,040	\$ -	\$ 2,741,142
<b>4311 Discount on Donations Receivable</b>	-	(63,180)	-	(63,180)
<b>Total 4310 Donations for Invest in Success Campaign</b>	<b>2,184,102</b>	<b>493,860</b>	<b>-</b>	<b>2,677,961</b>
<b>Total 4300 Donations - Perm Restricted</b>	<b>2,184,102</b>		<b>-</b>	<b>2,677,961</b>
<b>9050 Sustainability Gift Expense for Campaign</b>	(327,615)	(83,556)	-	(411,171)
<b>Total 4000 DONATIONS</b>	<b>1,856,486</b>	<b>410,304</b>	<b>-</b>	<b>2,266,790</b>
<b>5455 Sustainability Gift Revenue for Campaign</b>	327,615	83,556	-	411,171
<b>Total Income</b>	<b>2,184,102</b>	<b>493,860</b>	<b>-</b>	<b>2,677,961</b>
<b>Gross Profit</b>	<b>2,184,102</b>	<b>493,860</b>	<b>-</b>	<b>2,677,961</b>
<b>Expenses</b>				
<b>7500 Development</b>				
<b>7528 Professional Services</b>	-	-	32,857	32,857
<b>9000 Invest in Success Campaign</b>				
<b>9004 CalPERS</b>	2,132	-	-	2,132
<b>9020 Employee Benefits</b>	2,047	1,125	-	3,172
<b>9025 Payroll Taxes</b>	1,494	1,399	-	2,893
<b>9026 Office Expense</b>	44	696	-	739
<b>9030 Professional Services</b>	89,927	174,617	-	264,544
<b>9035 Salaries</b>	19,320	17,252	-	36,572
<b>9040 Miscellaneous Meetings</b>	5,442	1,174	-	6,616
<b>9054 Telephone</b>	16	-	-	16
<b>9550 Unemployment Insurance Expense</b>	48	-	-	48
<b>Total 9000 Invest in Success Campaign</b>	<b>120,469</b>	<b>196,263</b>	<b>32,857</b>	<b>349,588</b>
<b>Total Expenses</b>	<b>120,469</b>	<b>196,263</b>	<b>32,857</b>	<b>349,588</b>
<b>Net Operating Income</b>	<b>2,063,633</b>	<b>297,597</b>	<b>(32,857)</b>	<b>2,328,373</b>
<b>Net Income</b>	<b>\$ 2,063,633</b>	<b>\$ 297,597</b>	<b>\$ (32,857)</b>	<b>\$ 2,328,373</b>

For Management Purposes Only

No assurance is provided on these financial statements

Ventura College Foundation  
Board of Directors  
**Budget Committee Meeting**  
May 12<sup>th</sup>, 2025 8:30-9:30 AM  
71 Day Rd, Ventura CA 93003

**Budget Committee Members Present (6):** Dustin Tondreau, Committee Chair | Abra Flores | Anne Paul King | Adrienne Arguijo | James Zavas | Rob van Nieuwburg

**Feddersen & Co (1):** Joy Buller, CPA

**VCF Staff (2):** Tara Hahn, Finance Manager | Aubrey Montgomery, Admin. Assistant to Executive Director/HR Specialist

### MINUTES

Dustin called the meeting to order at 8:31 AM.

#### PRESENTATION OF THE 2025-2026 BUDGET

Joy noted several changes, though none major. Investment increased by 2%. Anne reviewed updated assumptions using Marketplace actuals, resulting in a \$30K increase. Anne reviewed the second version of the budget assumptions. Item #2 decreased by \$42K due to Netzel-Grigsby consulting. \$15K was added to the textbook and equipment lending line, and vague language was clarified in items #6, #8, and #9. Campaign revenue includes many estate gifts, which will delay receipt of full distributions to support the programs. Cash gifts are prioritized for final campaign goals.

James expressed concern that the \$75K budgeted for the Promise program is insufficient. He explained the 8019 Promise Program and emphasized the need for strategic planning. Anne noted the budget prioritizes the campaign over annual Promise goals and emphasized her case for support for the Promise with donors to invest in the campaign. Rob shared historical context about the state's takeover of the "Promise" name, which caused confusion on what the state and college offers to students in the past. Marketplace revenue went to the promise and 100% of operating revenue came from the Marketplace prior to the state's involvement. Now, \$75K/year is allocated. James praised the program's impact; sharing that the impact it has on students is incredible. He advocated for a joint conversation between the college and the foundation on the Promise's future, pointing out the educational benefits of having both parties involved. James says he is passionate about the community's access to education and thinks the Promise is still a great program. Anne shared her experience at a past presentation where information was shared about what happens when a student comes off public access: numbers show that they are about \$70K short of income when they come off public access resulting in a decline in quality of life.

Dustin and James discussed the stability of VC Foundation budgeted revenue assumptions. Joy confirmed the budget remains conservative. James emphasized the need to avoid overly aggressive assumptions. Anne prefers realistic budgets over aspirational ones, while James supported setting separate goals outside the budget.

Dustin allowed space for questions, if any. Anne reassured everyone that Executive Committee action items are in the works and are reflected in this budget. James asked about the expense sharing between the annual and campaign budgets for the Campaign Assistant/Alumni Relations Specialist position, which Anne said is now covered completely by the annual budget. Abra and Dustin expressed satisfaction with



wage and professional development allocations. Anne shared that Aubrey was sent to the PIHRA CAHR 2025 conference in Anaheim last week to learn more about Human Resources career development. Dustin emphasized the importance of professional development and is pleased to see it being prioritized in the budget. Rob noted increased postage costs; Dustin pointed out the high cost of the street sweeper bill. Anne mentioned improved street conditions and expressed satisfaction with the budget overall. She also noted that Guthrie operating endowment distributions are included in revenue, providing an \$11K cushion in the event of sudden operational needs. Dustin asked about reinvestment of CD interest earned; Anne explained that the board will decide after the Finance Committee has a chance to make a recommendation. James agreed there are no restrictions requiring reinvestment into any scholarship funds unless language in donor restrictions specifies otherwise.

#### **APPROVE RECOMMENDED MOTION**

**MOTION:** The Budget Committee recommends to the full board approval of the 2025-2026 budget as presented. Rob moved, James seconded. **MSC.**

Recommended motion passed with 6 in favor and none opposed.

Dustin adjourned the meeting at 9:07 AM.

*Minutes recorded by Aubrey Montgomery and Anne Paul King.*

VENTURA COLLEGE FOUNDATION  
BUDGET FISCAL YEAR 2025-26  
ASSUMPTIONS – BOARD DRAFT V.2  
5-9-25 apk

**OVERALL:**

1. This budget is balanced, net positive of **\$11,645** in unrestricted expenses with an overall expense budget of **\$4,136,284**.
2. Decrease of (\$26,229) in annual fundraising due to our campaign priority to finish raising a minimum of \$6M by December of 2025 and kick off the public phase to raise the last \$1M in the spring of 2026. The campaign budget still includes **\$93,800** to offset **shortfalls** in annual **fundraising** due to a focus on campaign fundraising. Use of these funds requires a board vote. ***This fund has been reduced due to increased fees for 6 months of additional campaign counsel needed, July through December 2025.***
3. The Marketplace net revenues have been adjusted to absorb losses due to expected inclement weather.
4. Net increase in overall programmatic spending of \$31,789 includes a decrease of (\$27,655) for scholarships including an estimated \$30,000 in forfeitures, \$75,000 for Promise, \$15,000 for Textbook and Equipment Lending, but an increase of \$59,444 for other program expenses.
5. Increase in operating expenses of **\$90,915 due to adding 3 months for fundraising consulting, a plan supported by the executive committee.**
6. Earning \$65,493 ***in endowment administrative fees and \$30,146 in sustainability gift fees***
7. 2.0% increase in unrestricted investment revenue
8. Note that the campus is projecting a \$150K in Promise funding shortfall, \$75K more than budgeted. The balance could be allocated from the ***annual shortfall line of the*** campaign budget.
9. ***Generally, foundation staff will receive a 2.5% increase in wages overall.***
10. Increase of \$21,600 has restored our staff professional development budget from two years prior.
11. Due to turnover in the previous year, we have a net reduction of costs for wages and benefits in this budget.
12. Generally, ***budgeted*** campaign expenses are not included in this annual budget and are tracked separately. ***The profit and loss statement of the campaign budget will be shared at each quarterly Finance Committee meeting until the end of the campaign.***

**VENTURA COLLEGE FOUNDATION CONSOLIDATED**
**BUDGET - V2**
**FISCAL YEAR 2025-2026**
**Prepared May 8, 2025**

	25-26 BUDGET	24-25 BUDGET	Difference
<b>Income</b>			
<b>4000 DONATIONS</b>			
4200 Donations - Unrestricted	95,827.00	115,500.00	(19,673.00)
4300 Donations - Perm Restricted	-	-	-
4400 Donations - Temp Restricted			
4410 Phoenix	31,111.00	26,050.00	
4430 Annual	224,589.00	213,669.68	10,919.32
4432 Osher Donations	36,864.00	35,264.00	1,600.00
4435 Promise	42,500.00	58,500.00	(16,000.00)
4437 Textbook lending	751.00	500.04	250.96
4440 Campus	155,602.00	162,850.00	(7,248.00)
Total 4400 Donations - Temp Restricted	\$ 491,417.00	496,833.72	(5,416.72)
7053 Sustainability Gift Expense	(30,146.30)	(29,006.97)	(1,139.33)
Total 4000 DONATIONS	\$ 557,097.70	583,326.75	(26,229.05)
<b>5000 Market Place Revenue</b>			
5020 VIP MP Parking	1,525,500.00	1,482,969.00	42,531.00
Total 5000 Market Place Revenue	\$ 1,716,000.00	1,662,477.00	53,523.00
5100 Interest Income	3,120.00	792.00	2,328.00
5200 In-Kind Rent & Services	99,700.00	97,000.00	2,700.00
5300 In-Kind Donations- Goods	-	-	-
5400 Other Income	112,112.50	95,014.00	17,098.50
5440 Scholarship Endowment Admin Fee Revenue	65,493.15	29,640.00	35,853.15
5450 Sustainability gift revenue	30,146.30	29,006.97	1,139.33
Total Income	\$ 2,583,669.65	2,497,256.72	86,412.92
Gross Profit	\$ 2,583,669.65	2,497,256.72	86,412.92
<b>Expenses</b>			
<b>6000 PROGRAMMATIC</b>			
<b>6100 SCHOLARSHIPS</b>			
4500 Unclaimed Scholarships (forfeitures)	(30,000.00)	(30,000.00)	-
6152 Annual	250,000.00	256,669.00	(6,669.00)
6160 Phoenix Scholarships (Annual)	27,000.00	26,050.00	950.00
6165 Annual Osher	11,600.00	-	11,600.00
8300 Endowed Scholarships	219,502.80	223,792.00	(4,289.20)
8310 Endowed-Regular Phoenix	36,138.00	36,835.00	(697.00)
8320 Endowed Scholarships- Osher	61,644.90	57,349.96	4,294.94
8325 Endowed Scholarships- Osher Phoenix	12,305.10	15,150.04	(2,844.94)
8355 Unclaimed Scholarships Re-Awarded	-	30,000.00	(30,000.00)
Total 6100 SCHOLARSHIPS	\$ 588,190.80	615,846.00	(27,655.20)
<b>6200 GRANTS</b>			
6210 Ventura College Promise	75,000.00	75,000.00	-
6220 Textbook/Lending Library Grant	15,000.00	15,000.00	-
Total 6200 GRANTS	\$ 90,000.00	90,000.00	-
<b>6300 OTHER PROGRAM EXPENSES</b>			
6330 Bad Debts	-	-	-
6370 Campus Expense	926,309.87	928,127.18	(1,817.31)
6375 Campus In-Kind Expense	-	-	-
8400 Program Endowment Disbursement	179,642.54	154,234.00	25,408.54
8420 Scholarship Endowment Admin Fee Expense	65,493.15	29,640.00	35,853.15
Total 6300 OTHER PROGRAM EXPENSES	\$ 1,171,445.56	1,112,001.18	59,444.38
Total 6000 PROGRAMMATIC	\$ 1,849,636.36	1,817,847.18	31,789.18
<b>7000 ADMINISTRATION</b>			
7002 Bank Charges	60.00	60.00	-
7004 CalPERS	15,061.01	15,254.55	(193.54)
7006 Board Expense	16,400.00	800.00	15,600.00
7010 Professional Development	2,500.00	2,500.00	-
7016 Employee Appreciation	3,400.00	2,000.00	1,400.00
7018 Employee Benefits	15,085.07	21,295.36	(6,210.29)
7022 Insurance	8,013.38	8,360.91	(347.54)
7024 Licenses & Fees	1,044.00	1,044.00	-
7026 Office Expense	2,580.00	2,024.00	556.00
7028 Mileage	120.00	140.00	(20.00)
7032 Printing	360.00	-	360.00
7034 Payroll Service	12,331.80	12,090.00	241.80
7035 Salaries	122,631.20	139,331.28	(16,700.08)
7036 Payroll Taxes	9,430.34	10,714.58	(1,284.24)
7038 Postage	485.00	476.00	9.00
7044 Professional Services	69,023.56	53,480.00	15,543.56
7045 In-Kind Rent	5,900.00	5,535.00	365.00
7048 Unemployment Insurance Expense	249.30	246.40	2.90
7052 Small Equipment	1,000.00	-	1,000.00

**VENTURA COLLEGE FOUNDATION CONSOLIDATED**
**BUDGET - V2**
**FISCAL YEAR 2025-2026**
**Prepared May 8, 2025**

	25-26 BUDGET	24-25 BUDGET	Difference
7054 Telephone	360.00	-	360.00
7056 Workers' Compensation	626.04	905.15	(279.11)
7060 Exec. Director Special Fund	2,000.00	5,000.00	(3,000.00)
<b>Total 7000 ADMINISTRATION</b>	<b>\$ 288,660.69</b>	<b>\$ 281,257.23</b>	<b>\$ 7,403.47</b>
<b>7500 DEVELOPMENT</b>			
7502 Bank Charges	80.00	80.00	-
7504 CalPERS	27,825.57	32,524.06	(4,698.49)
7506 Board Expense	3,000.00	4,600.00	(1,600.00)
7508 Computer Expense	32,979.96		6,279.96
7509 Direct Marketing	13,523.80	15,397.00	(1,873.20)
7510 Professional Development	41,970.00	17,370.00	24,600.00
7511 Donor Meetings	9,050.04	9,000.00	50.04
7512 Donor Recognition	3,000.00	3,000.00	-
7513 Misc Meetings	2,700.00	-	2,700.00
7514 Dues & Subscriptions	11,043.00	11,344.00	(301.00)
7516 Employee Appreciation	1,250.00	750.00	500.00
7518 Employee Benefits	38,589.55	43,116.54	(4,526.99)
7520 Insurance	2,222.38	2,219.60	2.77
7522 Merchant Fees - Online Donation	3,400.00	2,600.00	800.00
7524 Mileage	6,600.00	6,600.00	-
7526 Office Expense	5,700.00	2,800.00	2,900.00
7528 Professional Services	83,936.52	22,602.96	61,333.56
7530 Marketing	32,505.00	30,609.00	1,896.00
7531 In-Kind Rent	11,500.00	10,865.00	635.00
7532 Printing & Graphic Design	2,859.80	5,295.00	(2,435.20)
7535 Salaries	260,849.09	310,102.19	(49,253.10)
7536 Payroll Taxes	20,059.29	23,846.86	(3,787.56)
7538 Postage	1,950.00	1,910.00	40.00
7541 Special Events	11,175.00	9,400.00	1,775.00
7550 Unemployment Insurance Expense	575.60	575.60	-
7552 Scholarship Awards Events	-	500.00	(500.00)
7554 Telephone	504.00	-	504.00
7555 President's Special Fund	8,000.00	8,500.00	(500.00)
7556 Workers' Compensation	626.04	905.15	(279.11)
7560 Exec Director Special Fund	5,000.00	5,000.00	-
<b>Total 7500 DEVELOPMENT</b>	<b>\$ 642,474.64</b>	<b>\$ 608,212.96</b>	<b>\$ 34,261.68</b>
<b>7500 SCHOLARSHIP</b>			
7502 Bank Charges	105.00	-	105.00
7504 CalPERS	18,036.99	15,802.68	2,234.31
7508 Computer Expense	9,319.92	9,320.00	(0.08)
7509 Direct Marketing	9,537.20	8,675.25	861.95
7514 Dues & Subscriptions	750.00	510.00	240.00
7518 Employee Benefits	25,482.10	35,182.18	(9,700.07)
7520 Insurance	2,222.38	2,219.60	2.77
7524 Mileage	240.00	200.00	40.00
7526 Office Expense	400.00	500.00	(100.00)
7528 Professional Services	20,675.56	15,820.00	4,855.56
7530 Marketing	17,528.75	16,351.75	1,177.00
7531 In-Kind Rent	12,000.00	11,219.00	781.00
7532 Printing & Graphic Design	869.80	740.00	129.80
7535 Salaries	151,710.45	150,855.50	854.94
7536 Payroll Taxes	11,666.53	11,600.79	65.74
7538 Postage	650.00	550.00	100.00
7541 Special Events	250.00	250.00	-
7544 Volunteer expenses	120.00	-	120.00
7550 Unemployment Insurance Expense	320.92	320.92	-
7552 Scholarship Awards Events	20,000.00	16,500.00	3,500.00
7554 Telephone	360.00	-	360.00
7556 Workers' Compensation	626.04	905.15	(279.11)
<b>Total 7500 SCHOLARSHIP</b>	<b>\$ 302,871.64</b>	<b>\$ 297,522.82</b>	<b>\$ 5,348.82</b>
<b>7500 PROGRAMS</b>			
7504 CalPERS	18,036.99	15,802.68	2,234.31
7509 Direct Marketing	9,729.70	8,867.75	861.95
7514 Dues & Subscriptions	240.00	-	240.00
7518 Employee Benefits	25,482.10	35,182.18	(9,700.07)
7520 Insurance	2,222.38	2,219.60	2.77
7526 Office Expense	200.00	200.00	-
7528 Professional Services	16,912.12	12,130.00	4,782.12
7530 Marketing	19,253.75	17,551.75	1,702.00
7531 In-Kind Rent	10,000.00	9,548.00	452.00

**VENTURA COLLEGE FOUNDATION CONSOLIDATED**

**BUDGET - V2**

**FISCAL YEAR 2025-2026**

**Prepared May 8, 2025**

	<u>25-26 BUDGET</u>	<u>24-25 BUDGET</u>	<u>Difference</u>
7532 Printing & Graphic Design	482.30	352.50	129.80
7535 Salaries	151,710.45	150,855.50	854.94
7536 Payroll Taxes	11,666.53		65.74
7541 Special Events	60.00	-	60.00
7550 Unemployment Insurance Expense	320.92	320.92	-
7554 Telephone	360.00	-	360.00
7556 Workers' Compensation	626.04	905.15	(279.11)
Total 7500 PROGRAMS	<u>\$ 267,303.28</u>	<u>\$ 265,536.82</u>	<u>\$ 1,766.46</u>
8000 MARKET PLACE			
8004 CalPERS	23,127.22	19,785.03	3,342.18
8006 Computer Expense	4,200.00	4,080.00	120.00
8012 CC Processing Merchant Fees	11,680.00	9,648.93	2,031.07
8014 Depreciation	4,183.20	4,183.20	-
8016 Employee Appreciation	2,350.00	2,350.00	-
8018 Employee Benefits	45,475.16	44,413.43	1,061.73
8020 Insurance	21,188.50	20,898.35	290.15
8023 Marketing	17,587.50	17,287.50	300.00
8024 Licenses & Fees	750.00	750.00	-
8026 Office Expense	1,440.00	1,080.00	360.00
8030 Repairs & Maintenance	30,000.00	24,000.00	6,000.00
8031 In-Kind Rent	57,000.00	53,832.00	3,168.00
8032 Printing & Signage	4,762.50	4,562.50	200.00
8034 Security	94,000.00	93,845.20	154.80
8035 Salaries	315,729.42	306,781.74	8,947.69
8036 Payroll Taxes	24,279.59	23,591.52	688.08
8037 Small Equipment	960.00	840.00	120.00
8038 Street Sweeping	32,000.00	32,000.00	-
8039 Professional Services	10,858.32	10,440.00	418.32
8040 Supplies	22,800.00	21,400.00	1,400.00
8042 Trash	36,000.00	48,000.00	(12,000.00)
8044 Vendor Appreciation	10,000.00	9,000.00	1,000.00
8046 Telephone	3,600.00	7,200.00	(3,600.00)
8056 Workers' Compensation	7,825.50	11,314.37	(3,488.87)
8509 Direct Marketing	2,933.50	3,101.00	(167.50)
8550 Unemployment Claims Expense	606.68	606.68	-
Total 8000 MARKET PLACE	<u>\$ 785,337.09</u>	<u>\$ 774,991.45</u>	<u>\$ 10,345.65</u>
Total Expenses	<u>\$ 4,136,283.70</u>	<u>\$ 4,045,368.46</u>	<u>\$ 90,915.24</u>
Net Operating Income	<u>\$ (1,552,614.05)</u>	<u>\$ (1,548,111.73)</u>	<u>\$ (4,502.32)</u>
Other Income			
5500 Investment Income			
5510 Change in Value of Split Interest	-	-	-
5520 Change in Market Value	2,557,074.09	1,180,773.80	1,376,300.29
5540 Interest & Dividends	742,479.21	794,708.45	(52,229.25)
Total 5500 Investment Income	<u>\$ 3,299,553.30</u>	<u>\$ 1,975,482.25</u>	<u>\$ 1,324,071.05</u>
5600 Change in Pension Obligation	-	-	-
Total Other Income	<u>\$ 3,299,553.30</u>	<u>\$ 1,975,482.25</u>	<u>\$ 1,324,071.05</u>
Other Expenses			
8500 Investment Fees			
8505 Manager Fee (CCCSE)	5,000.00	5,000.00	-
8510 Manager Fee	122,544.01	119,168.76	3,375.25
8515 Interest Expense	-	-	-
Total 8500 Investment Fees	<u>\$ 127,544.01</u>	<u>\$ 124,168.76</u>	<u>\$ 3,375.25</u>
Total Other Expenses	<u>\$ 127,544.01</u>	<u>\$ 124,168.76</u>	<u>\$ 3,375.25</u>
Net Other Income	<u>\$ 3,172,009.28</u>	<u>\$ 1,851,313.49</u>	<u>\$ 1,320,695.79</u>
Net Income	<u>\$ 1,619,395.23</u>	<u>\$ 303,201.76</u>	<u>\$ 1,316,193.48</u>

Restricted	\$ 1,643,650.25	\$ 395,695.87
Unrestricted	\$ (24,255.01)	\$ (92,494.11)
	\$ 1,619,395.23	\$ 303,201.76
	\$ -	\$ -

VCF Operating Endowments to be received - estimated 22,000.00  
VCF Op Endowments to be received on 50% additional distributions 13,900.00

**[REDACTED]**  
33,000.00 Bonuses and wages to be reimbursed by Guthrie

Final unrestricted budget 25/26 \$ 11,644.99 \$ 637.46 Final unrestricted budget 24/25

**Ventura College Foundation  
Investment Committee Meeting**

May 27th, 2025, 9:00AM-10:00 AM

71 Day Road, Ventura, 93003

<https://vcccd-edu.zoom.us/j/87609751574?pwd=SFuoJ6WGIZJObFYo88w5UYdXiyWMt2.1>

Meeting ID: 876 0975 1574

Passcode: 040975

**Investment Committee Members Present (8):** Ken Collin, Committee Chair | Nicole Kreutz | Rob van Nieuwburg | Anne Paul King | Dustin Tondreau | Rob Leatherwood | Abra Flores

**Composition Wealth Advisors:** Gerard Tamparong

**Feddersen & Company:** Joy Buller, CPA

**VCF Staff:** Tara Hahn, Finance Manager

## **MINUTES**

Ken called the meeting to order at 9:03 AM.

### **UPDATE ON INVESTMENT OF DESIGNATED DISBURSMENT FUND INTO CD'S**

Anne began by giving an update on the investment of the excess earnings and says that the foundation disbursed half of that in terms of scholarships and VC programs and operations. The rest is invested in CD's split between two: one with interest rate of 3.95% for a 3-month certificate and the other with a rate of 3.5% for a 12-month certificate, both of which are at Bank of the Sierra. Recommended motion on page 2. Joy confirmed that the foundation has reserves in pool 3 and in pool 6.

**MOTION:** Recommend that the board allocate the use of interest income to pool 3. Rob moved, Abra seconded. **MSC.**

### **LUBBOCK AND GALLIGAN FAMILY SCHOLARSHIP ENDOWMENT REPORT**

A return of \$41,300 to Bonnie and Paul Lubbock was completed as approved by the full board. No further action needed; donors signed the Return of Funds Agreement on May 19<sup>th</sup>, 2025.

### **4300 PROMISE ENDOWMENT FUND (PG. 3)**

In putting together a lifetime giving report to the Gene Haas Foundation, it was discovered that their first gift was given in 2006 and was a restricted amount to the VC Promise Endowment. Research from VCF staff was conducted to find it. Anne says the foundation needs to reconstitute that endowment. Over a million dollars is in reserve currently. Anne said she and Joy still need to discuss the legalities with moving funding back into an endowment. Gerard says he's happy to help with figuring out calculations on what the earnings should've been. Anne says she doesn't feel like the audit is at risk because the foundation did its due diligence to figure out where the funds should've been allocated as soon as the issues were discovered. Many staff hours have been put into figuring out where the funds came from. Anne will consult with a lawyer and wants to show auditors that the foundation is attempting to correct the error.

**MOTION:** Recommend to the full board to re-establish the VC Promise Endowment with \$135,945.15 from reserves. Rob moved, Abra seconded. **MSC.**

## **2025-2026 BUDGET**

Anne reported that the foundation is in the black for next year's budget. The reason is because the budget includes the Guthrie Operating funds, adding an additional \$22K. Typically this has not been used for the budget, it was used for one-time/emergency expenses. \$98K requested from reserve for HR and campaign expenses not in this budget, accounting for spending will be discussed at the next Budget Committee meeting. VC has an interest in spending an additional \$75K for the Promise out of the \$98K remaining in the Annual Support Subsidy in the campaign budget. Adrienne asked how the campus plans to fill the gap, Anne said she doesn't know yet, but they may put tighter restrictions on it for now. She also stated that she asked James Zavas about moving the extra \$75K to the Promise expense; he said a larger conversation with the campus and foundation needs to be had about that. In the meantime, the campaign is raising money for the Promise and the priority is to raise cash to start earning investment revenue to the campus. Anne thanked Joy and the VCF staff for working on the budget.

## **UPDATE ON INVESTMENTS**

Gerard gave his presentation on the economic backdrop, market dynamics in equity, balanced accounts, short maturity bonds, and VCF Portfolio Performance.

He started off by saying the underlying fundamentals of the economy have not changed despite recent Presidential executive orders. Consumers drive 2/3 of the economy and air travel has gone up. He reassured the committee that there is never one specific domino impact. Gas prices have fallen because demand has been slightly pulled back. Dining reservations are flat; prices may be significantly higher in retail stores later this year.

Data about the uncertainty surrounding the government's policies is not reflected in the data about consumer spending. He discussed the tariffs and the talk from companies surrounding possible scenarios; markets are flat. Gerard said he is confident in the economy's ability to bounce back based on historical outcomes.

Finally, some discussion on possibly allocating funds to pool 3 was had based on Dustin's Q&A with Gerard. Dustin and Anne will converse about how to move forward with pool 3 at a later time.

## **ADJOURNMENT**

Ken adjourned the meeting at 10:07.

*Minutes recorded by Aubrey Montgomery and Anne Paul King.*

## MEMO

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**From:** Anne Paul King

**To:** VCF Board of Directors

**Date:** 5/22/2025

**Subject:** Certificate of Deposit Investments Through Bank of the Sierra

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We are pleased to announce the establishment of two strategic Certificate of Deposit accounts with Bank of the Sierra. These investments utilize the additional funds approved by the board from endowment earnings specifically designated to fund endowment scholarships and operating endowments. This strategic allocation optimizes our cash reserves while maintaining security and generating predictable returns:

- **3-Month Certificate of Deposit:** \$467,852.50 at a competitive fixed interest rate of 3.95%
- **12-Month Certificate of Deposit:** \$316,675.00 at a fixed interest rate of 3.50%

**Authorized Signatories:** Anne King and Dustin Tondreau, ensuring appropriate oversight and management of these investment vehicles.

### **Additional Note for Finance Section ONLY**

**MOTION:** Recommend that the board allocate the use of interest income from these Certificate of Deposit investments to Pool 3 reserves. **Rob moved, Abra seconded. MSC.**





# Memo

**To:** Investment Committee

**From:** Anne Paul King, Executive Director

**Date:** May 22, 2025

**Re:** VC Promise Endowment Discovered

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In Mid-May 2025, the Ventura College Foundation staff discovered our donor database a 2006 record of an endowment gift given by the Gene Haas Foundation to the Ventura College Foundation to create the first VC Promise Endowment. This information was found while creating a lifetime giving history report to prepare for an ask of the Gene Haas Foundation to the Invest In Success Campaign.

Upon further investigation of our donor database, QuickBooks's, and VC Board meeting records, it was discovered that a Promise mini-campaign was started by the Foundation in July of 2006 and ran through July of 2013. After the latter date there were no further records in the Board financial statements or in the donor database that referenced a VC Promise Endowment Fund.

Subsequently, in the donor database, we found 472 donation entries that were restricted between 2006 and 2013 as contributions to a VC Promise Endowment totaling **\$135,945.15**.

I started working for the foundation in July of 2014 as the Director of Major and Planned Giving. When I became the Foundation as the Executive Director in July 2027, I hired a CPA to convert our books to an accrual method using GAAP accounting standards. When that financial conversion was complete nearly two years later, we had over \$200,000 that were not able to be twice to attempt to discover what gift restrictions may have been attached to these funds. Ultimately, I recommended that the board start our first endowed reserve fund with these mystery funds and the board approved a motion to do so. I was concerned that these funds may be restricted funds and wanted to be sure we didn't spend these funds on another purpose.

Recommendation to the full board for approval:

Recreate the VC Foundation VC Promise Endowment Fund with **\$135,945.15** from reserves.



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# VENTURA COLLEGE FOUNDATION

Quarterly Update

May 27, 2025

AN INDEPENDENT APPROACH TO INSTITUTIONAL INVESTING

# SHORT MATURITY BOND - Pool 3

Sectors	Funds (Ticker)	Expense Ratio (%)	Allocation (%)
<b>Fixed Income</b>			<b>98.7%</b>
<b>Taxable</b>			<b>98.7%</b>
Core	Vanguard Total Bond Market ETF (BND)	0.03%	40.5%
Core	iShares 1-5 Year Invmt Grade Corp Bond ETF (IGSB)	0.04%	9.9%
Core	iShares Aaa - A Rated Corporate Bond ETF (QLTA)	0.15%	14.8%
Core	BlackRock Flexible Income ETF (BINC)	0.40%	3.9%
Securitized	iShares MBS ETF (MBB)	0.04%	29.6%
<b>Cash</b>		<b>-</b>	<b>1.3%</b>

Portfolio Characteristics			
Portfolio		Fixed Income	
Portfolio Yield	4.5%	Duration (Years)	5.4
Weighted Avg Expense Ratio	0.07%	Avg Credit Quality Score	A

As of 3/31/2025

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# Portfolio Performance

***2025 Performance has been hampered by the ongoing discussion of trade and tariffs. We expect as more and more countries reach agreements with the U.S., uncertainty will slow.***

Name	Market Value**	YTD Return	1 Year Trailing	3Year Trailing	5 Year Trailing
Ventura College Foundation	\$30,597,122	-1.4%	8.6%	6.5%	7.6%
VCF Pool 1	\$8,966,619	-1.1%	8.7%	6.5%	8.1%
VCF Pool 2	\$665,409	-1.5%	8.5%	6.8%	3.8%
VCF Pool 3	\$886,068	2.7%	7.7%	1.8%	-0.3%
VCF Pool 4	\$16,861,964	-1.6%	8.5%	6.7%	
VCF Pool 5	\$2,315,181	-1.5%	8.7%	6.7%	8.2%
VCF Pool 6*	\$901,880	-1.5%	8.4%	7.0%	-

Ending 4/30/2025

\*Inception date of pool 6 is 12/7/2021    \*\*Market Value: As of 3/31/2025

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# Portfolio vs. Investment Guidelines: Pools 1, 2, 4, 5, 6

Asset Class	Target	Actual	In Compliance
Stocks	60% +/- 10%	58.0%	✓
Cash & Bonds	40% +/- 10%	41.6%	✓
<b>Stock Restrictions</b>			
International Stocks	Max 40% of Stocks	3.0%	✓
Emerging Market Stocks	Max 20% of Stocks	0.0%	✓
<b>Bond Restrictions</b>			
Average Bond Quality	Minimum "Investment Grade"	A	✓
Average Bond Duration		5.4 Yrs	✓

As of 4/30/2025



Ventura College Foundation  
Board of Directors  
**Governance Committee Meeting**  
Thursday, May 29<sup>th</sup>, 8:30 AM – 9:30 AM  
VC President's Conference Room  
Administration Building

**Governance Committee Members Present (5):** Rob van Nieuwburg, Committee Chair | Nicole Kreutz | Abra Flores | Anne Paul King | Dr. Claudia Lourido-Habib

## Minutes

Rob called the meeting to order at 8:32 AM.

### BOARD VACANCIES

Anne started by reviewing the draft of the updated board agreement with the revised terminology regarding gift requirements to be more inclusive, as suggested by the DEI Task Force. "Significant" was too-strong terminology. Nicole added that voluntary time could also be considered as a "gift" from potential board members. Rob recalled when he first joined the board and how a specific amount was required when joining. Anne gave her input from a fundraising perspective, disagreeing with volunteering being a suitable gift as opposed to a monetary one. Anne shared that the board has had 100% participation in cash gifts from its members since changing the terminology. With this change and upcoming expired agreements, everyone will need to renew their board agreement documentation. Dr. Lourido-Habib pointed out that monetary gifts from board members would be more appropriate as opposed to volunteer time. Nicole suggested revising the verbiage in the document to specify this.

**MOTION: Send updated board agreement to the Executive Committee for approval with the addition of proposed revisions. Nicole moved, Abra seconded. MSC.**

Dr. Lourido-Habib shared that Nicole was the first recipient of the Distinguished Alumni Award and complimented her speech during the VC Graduation Ceremony. Nicole said it was a very special honor and thanked Dr. Lourido-Habib for having her. Nicole and Rob both agreed that the proposed slate looked good. Investment Committee chair Ken Collin agreed to mentor Ed Summers while Ed transitions to chair for the committee. Members agreed that the Investment Committee would be a great fit for Ed.

**MOTION: Recommend to the full board to accept the proposed 2025-2026 slate with the clarification that Ken Collin will mentor Ed Summers as chair for the Investment Committee. Anne moved, Abra seconded. MSC.**

### VC PERSONNEL UPDATE

Anne shared with the committee that Gerry was terminated last week and Aubrey was there as the witness/HR Specialist. A lawyer was consulted with and has a history of assisting the foundation with CALPERS in the past. The lawyer also drafted the separation agreement and Anne is now working with

Gerry, who may be working with a lawyer, to adjust verbiage. Anne shared that Gerry has tried to file for unemployment which would not be allowed by the state since he was fired with cause. Aubrey confirmed with the unemployment agency that Gerry was fired with cause and uploaded all necessary documentation to support this. Anne clarified the terms of the separation agreement in more detail and thanked Aubrey for her instinct on the verbiage of the contract and her work on this process.

Next, Anne commended Grace for her work as she now leans into the second part of her role as the Alumni Relations Specialist. Grace is attending many alumni sessions and workshops to prepare for this transition. The campaign is now at \$5.15 million after a quarter-million dollar estate gift was given this week. Dr. Lourido-Habib says a video is being created for the centennial and wants to ask if any of the interviewees have connections to the foundation for more exposure. Major contributors to the campaign will also be asked to be in the video if they would like. Anne confirmed that many of the interviewees were recommended by the foundation.

Anne shared that she has now been with the foundation for 11 years, 8 as Executive Director. Dr. Lourido-Habib reviewed Anne's self-evaluation with the rest of the members. Anne went on to review her goals as listed on her self-evaluation with the committee. She said that her goals for direct student support were reached and service to students has improved since last year. CSUCI partnership is in talks which is very exciting and will be great for CSUCI enrollment and VC students. Anne thinks this will inspire donors as well. The annual fundraising goal has been met toward the grand total for the campaign. The VC Promise annual goal will not be reached; moving forward, Anne does not want too much of the fundraising in grants and stated that the verbiage for the job posting for the Director of Development will reflect this. Only one business was contributing to the Emergency Grant Program and they have since stopped—causing fundraising for this to be very low. Therefore, a more diverse pool is needed. \$95-96K of the campaign budget may be used for these shortfalls but Anne said she will yield to James' input on this. Dr. Lourido-Habib asked how much of the Emergency Grant has been used, to which Anne says it's been used up and will obtain the data from Chloe at a later date to show the impact of this funding. The committee then took a moment to reflect on the positive student reactions when receiving their scholarships at the Scholarship Awards Ceremony. Anne continued reviewing item H on the self-evaluation which details goals for the Nursing Skills Lab. She stated that this has the possibility to help more nursing students graduate and complete the nursing program. Anne said she will figure out the issue with the donor advise fund that will fund the lab with Dr. Lourido-Habib. Dr. Lourido-Habib thanked Anne for her work on the proposal and for listening to the donor's needs.

Anne shared that Aubrey is handling the HR position very well and using good instinct. Anne reviewed Chloe's work on Marketing and PR and the very high increase in engagement on the VCF social media platforms. She then reviewed the points where goals were not met/partially met, beginning with staff turnover. Netzel-Grigsby interim will be brought on if the board approves. Anne is working closely with Aubrey on revising and approving the employee handbook. Nicole asked how often the employee handbook needs to be updated. Aubrey said annually or as needed based on changes in laws.

## **CLOSED SESSION**

Anne steps out. The meeting moved to a closed session to discuss Anne's self-evaluation.

## **OPEN SESSION**

Anne re-enters the room. Dr. Lourido-Habib states that she will work with Nicole to complete their summary and response to the evaluation.

#### ADJOURNMENT

Rob adjourned the meeting at 9:30 AM.

*Minutes recorded by Aubrey Montgomery and Anne Paul King.*





**Board of Directors**  
***Agreement & Expectations***

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

**MISSION STATEMENT**

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

**CORE VALUES STATEMENT**

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

**DIRECTIONAL STATEMENT**

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

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

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

## **GOALS, OBJECTIVES & FUNCTIONS**

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

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

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

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

## **VCF STAFF SUPPORT and LIABILITY**

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

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

## **FUNDRAISING/DEVELOPMENT EXPECTATIONS**

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

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

• **Personal Financial Gifts**

- ☐ An annual significant unrestricted gift to the Ventura College Foundation. **The term "significant" is defined by you according to your own capacity to give. The amount of your gift is expected to make the Ventura College Foundation one of your top five non-profit organizations.**

And optional gifts (please check off):

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

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

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

▪ **Organizational Participation**

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

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

**Optional Activities** (please check-off if interested)

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

**AGREEMENT**

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

\_\_\_\_\_  
Name

\_\_\_\_\_  
Signature

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

## **Mission, Vision, Guiding Principles**

### **Ventura College Mission**

Ventura College places students at the center of their learning experience, supporting them in achieving their personal, academic, and career goals in an anti-racist, liberating, and inclusive environment. The College is an open access educational institution that supports our diverse community, helping them transform their own lives by offering degrees, certificates, transfer, and workforce preparation opportunities.

### **Ventura College Vision**

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

### **Ventura College Guiding Principles**

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

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

## 2023 Goals and Objectives

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Objective 2:** Ensure that campus governance committees function effectively.

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

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

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

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

**Objective 1:** Develop and diversify college revenue sources.

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

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

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

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

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



## 2025-26 MEDIA RELEASE

(July 1, 2025 – June 30, 2026)

I, the undersigned hereby consent and authorize the use and reproduction of the Ventura College Foundation (VCF), Ventura College (VC), and/or the Ventura County Community College District (VCCCD), to use my image, likeness, and/or voice in the production of VCF, VC, and/or VCCCD print and digital publications, including but not limited to reports, social media posts, website content, email, press releases, and/or video(s).

I grant permission to allow VCF's staff, contractors, vendors, and/or other approved affiliates of the VC Foundation to use photograph(s) (if applicable), and/or video(s) (if applicable) to create, design, edit, and utilize in VC, VCF, and/or VCCCD print and digital publications.

I give to VC, VCF, and/or VCCCD the unrestricted right and permission, to copyright and use, re-use, publish, and republish photographic images and/or video-recorded content (if applicable) in which I may be included intact or in part, composite or distorted in character or form, in any and all media now or hereafter known for illustration, art, promotion, advertising, trade, or any other purpose whatsoever. I also permit the use of any printed or electronic material (if applicable), including Internet usage and social media, in connection therewith.

I also permit VCF to share photographic images and/or video-recorded content of in which I may be included intact or in part, composite or distorted in character or form, in all media now or hereafter known with the VC and/or VCCCD for illustration, art, promotion, advertising, trade, or any other purpose.

I hereby relinquish any right that I may have to examine or approve the completed product or products or the advertising copy or printed or electronic matter that may be used in conjunction therewith or the use to which it may be applied.

I hereby release, discharge and agree to save harmless the photographer/videographer, interviewer, his/her/their heirs, legal representatives or assigns, and all persons functioning under permission or authority, from any liability by virtue of any blurring, distortion, alteration, optical illusion, or use in composite form whether intentional or otherwise, that may occur or be produced in the taking of said picture(s) or in any subsequent processing thereof, as well as any publication thereof, including without limitation any claims for libel or invasion of privacy.

I understand and agree that as a subject (if applicable), that the information an interviewer receives from me, and photographs and/or video taken of me may be used to illustrate my story for purposes of furthering VCF's marketing and mission.

I agree (if applicable) that the above mentioned interview quotes, photographs and video, and any reproductions thereof, shall be deemed to represent an imaginary person, and further agree that VCF or any person authorized by or acting on its behalf may use the above mentioned photographs or any reproductions for any advertising purposes or for the purpose of illustrating any wording, and agree that no such wording shall be considered to be attributed to me personally unless my name is used.



By their respective signatures below, the parties hereto agree to the provisions as set forth above.

I hereby affirm that I have read the above authorization, release, and agreement, prior to its execution; I fully understand the contents thereof. This agreement shall be binding upon me and my heirs, and/or legal representatives.

\_\_\_\_\_  
**Name (printed or typed)** \_\_\_\_\_ **Date** \_\_\_\_\_

\_\_\_\_\_  
**Signature** \_\_\_\_\_ **Birthdate** \_\_\_\_\_

**Address** \_\_\_\_\_

**City** \_\_\_\_\_ **State** \_\_\_\_\_ **Zip Code** \_\_\_\_\_

**Phone Number** \_\_\_\_\_ **Email address** \_\_\_\_\_

\_\_\_\_\_

**\*\*\*If under 18, Parent/Guardian Signature also required**

\_\_\_\_\_  
**Parent/Guardian Name (printed or typed)** \_\_\_\_\_ **Date** \_\_\_\_\_

\_\_\_\_\_  
**Parent/Guardian Signature** \_\_\_\_\_ **Relationship to Minor** \_\_\_\_\_

**Address** \_\_\_\_\_

**City** \_\_\_\_\_ **State** \_\_\_\_\_ **Zip Code** \_\_\_\_\_

**Phone Number** \_\_\_\_\_ **Email address** \_\_\_\_\_

\_\_\_\_\_

**VENTURA COLLEGE FOUNDATION:**

\_\_\_\_\_  
**Supervising VCF Employee (printed or typed)**

\_\_\_\_\_  
**Supervising VCF Employee Signature** \_\_\_\_\_ **Date** \_\_\_\_\_

Please return completed forms to the VC Foundation's Development Specialist.

**Ventura College Foundation  
Confidentiality Agreement**

Select volunteers are sometimes provided with confidential and sensitive information regarding donors, friends, prospects, employees, and students to assist them in their support for the Foundation.

Such information may include lists of names, giving records, giving interests, opinions, preferences, and other relevant sensitive information including, but not limited to, those found in financial reports, budgets, agendas, notes, charts, handouts, scholarship applications (essays, recommendation letters, GPA scores). In addition, such information may be heard in private meetings, committee meetings, executive committee meetings, closed sessions of the board, events, and other venues.

As a volunteer, I understand that I am provided with this information in strict confidence to enable me to perform my functions to support the Foundation.

I will not share this information outside of the Foundation committees and staff. Furthermore, I will not discuss this information with any member of these groups except to specifically further the aims of the Foundation.

I will keep this highly privileged information private as outlined in this agreement for the duration of my service as a volunteer and after my service is complete.

I will be mindful that no matter what information I learn through the course of my duties as a volunteer, I will continue to treat all members, donors, friends, prospects, employees of the Foundation, and students as respected partners in service to our mission.

I further understand that a breach of this agreement shall constitute grounds for and may result in termination of my volunteer duties and Ambassadorship.

I have read and understood the above agreement.

Print name: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

VENTURA COLLEGE FOUNDATION  
BOARD OF DIRECTORS  
CONFLICT OF INTEREST AND CONFIDENTIALITY POLICY

**Conflict of Interest**

The Ventura College Foundation (VCF) believes that effective nonprofit governance depends on deliberate, thoughtful, and objective decision-making by board, volunteers and staff members – whether decisions involve matters of organizational policy, approval of a major transaction, allocation of grants or wise investment of Foundation funds.

VCF is dependent upon board members, volunteers, and its staff for its work in the community. Accordingly, VCF values, supports, and encourages its board, volunteers, and staff members to assume active roles in their communities. This means that from time-to-time potential conflicts of interest or the appearance of such conflicts may arise. Circumstances that may result in an apparent or actual conflict of interest include, but are not limited to:

- Hiring vendors and consultants.
- Investing the Foundation's funds.
- Employing a board member or relative of a board or staff member temporarily as staff or as a consultant for a project.
- Granting funds to a nonprofit organization on which a board, volunteer or staff member or their families are serving as staff, board members or volunteers.
- Participating on fundraising committees or in fundraising efforts for an organization seeking a grant from VCF.
- Granting scholarships to any individual with family ties to any Board, staff, or scholarship volunteer committee members.

VCF Board policy is that Board, volunteer, and staff members are **prohibited** from contracting for services or participating in any decision-making process in which they would realize a personal economic interest.

It is VCF's policy to deal with all other conflicts in an open manner (1) through an annual or grant specific disclosure statement of memberships and affiliations and (2) through clear identification of actual or apparent conflicts of interest as they arise.

In the case of such other conflicts or the appearance thereof, board, volunteer and staff members are expected to disclose the conflict prior to VCF's making any related decisions. If a conflict of interest is present, volunteers or staff members will be asked to leave any deliberations concerning the decisions. Board members having a conflict of interest on a given issue shall not vote on that issue. Volunteers on grants panels who do not have a direct personal economic interest may continue to participate on the grants panels since they are advisory in nature.

### **Confidentiality/Relationship with the Applicants/Donors**

The nature of VCF's role to its clients and as a funder and decision-maker in the community results in the acquisition of extensive information that is considered privileged. Much information is shared with VCF because of its reputation for trust and its ability to make fair decisions. To safeguard VCF's integrity as a responsible decision-maker and to protect its capacity to gather data necessary to make those decisions, VCF Board, staff and volunteers must be extremely careful that information obtained from applicants and donors does not become available to those who are not entitled to receive it. All information concerning an applicant or donor must be maintained in confidence and particular care must be taken to avoid discussion of their affairs with third parties unless authorization to do so is obtained. All files, computer databases and working papers on applicants and donors are the property of VCF.

VCF staff and volunteer relationships with applicants, nonprofit organizations or grantees should always be on a professional basis and should not jeopardize the staff and volunteer member's objectivity. Staff and volunteers should not personally accept gifts or remuneration from grantees or prospective applicants. Staff and volunteers should be especially mindful of the difficulty which many applicants and grantees feel in seeking VCF support and accordingly should treat applicants and grantees with sensitivity and respect.

Please indicate here any outside employment or consulting work you do that could constitute a conflict of interest.

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Please indicate here any board memberships or affiliations that could constitute a conflict of interest.

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I have read and understand the Ventura College Foundation Conflict of Interest & Confidentiality Policy and I will adhere to both. I shall report any conflicts of interest that I might have and I will respect the privacy concerns of VCF and the people and organizations we serve. I shall hold in confidence all information obtained in the course of my service, whether that information is obtained through written records or daily interaction.

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Signature

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Date



4667 Telegraph Road - Ventura, CA 93003 · 805.289.6461 · [VCFoundation@vcccd.edu](mailto:VCFoundation@vcccd.edu)

[VenturaCollegeFoundation.org](http://VenturaCollegeFoundation.org)

## 2025-26 VOLUNTEER AGREEMENT\*

(NOT INVOLVING AN AGENCY)

**VOLUNTEER  
LOCATION:**

☐ Marketplace

☐ Special Event

☐ Ventura College

☐ Other \_\_\_\_\_

**\*Please note:** A new Volunteer Agreement must be completed each fiscal year (July 1 – June 30).

### VOLUNTEER CONTACT INFORMATION:

NAME: \_\_\_\_\_

MAILING ADDRESS: \_\_\_\_\_

CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP CODE: \_\_\_\_\_

CELL PHONE: \_\_\_\_\_ EMAIL ADDRESS: \_\_\_\_\_

The Ventura College Foundation ("VCF") and \_\_\_\_\_ ("VOLUNTEER") have agreed to enter into this UNPAID VOLUNTEER/NON-SPONSORED AGREEMENT, whereby VOLUNTEER shall be provided the opportunity to complete an unpaid assignment with the VCF, commencing on or about \_\_\_\_\_ and terminating no later than one year.

A non-sponsored VOLUNTEER performs entry-level tasks that require little or no training and works under the supervision of a VCF employee. A non-sponsored VOLUNTEER does not receive course credit or any other form of compensation for his/her/their work. Non-sponsored VOLUNTEERS can be either internal to the organization (Ventura College's students, faculty, or staff who are volunteering in areas other than in their primary assignments) or external to the organization (alumni, donors, community partners, general members of the public, or retirees).

- VOLUNTEERS are not authorized to drive VCF vehicles to transport VCF students and staff to events.
- VOLUNTEER agrees to the confidentiality of student and VCF information.
- VOLUNTEER agrees to the confidentiality of alumni, donor, community partner, general members of the public, retirees, and Ventura County Community College District ("VCCCD") employees, VCF employees and volunteers affiliated with VCF and/or Ventura College ("VC").
  - The Records maintained in the Ventura College Foundation's Database(s) are personal in nature and are protected by the Privacy Act of 1974 and the California

Consumer Privacy Act 2018 (CCPA). Information may be shared with approved volunteers to assist in assigned volunteer roles (i.e. VCF mail support, event name tags and check-in lists)

- VOLUNTEER will not consume alcohol or illegal drugs while performing volunteer tasks.
- VOLUNTEER understands that photograph(s) (if applicable), and/or video(s) (if applicable) may be taken while performing volunteer tasks for VC, VCF, and/or VCCCD print and digital publications, including but not limited to reports, social media posts, website content, email, press releases, and/or video(s).
  - VOLUNTEER grants permission to allow VCF's staff, contractors, vendors, and/or other approved affiliates of the VC Foundation to use photograph(s) (if applicable), and/or video(s) (if applicable) to create, design, edit, and utilize in VC, VCF, and/or VCCCD print and digital publications.
  - VOLUNTEER gives to VC, VCF, and/or VCCCD the unrestricted right and permission, to copyright and use, re-use, publish, and republish photographic images and/or video-recorded content (if applicable) of VOLUNTEER in which he/she/they may be included intact or in part, composite or distorted in character or form, in any and all media now or hereafter known for illustration, art, promotion, advertising, trade, or any other purpose whatsoever. VOLUNTEER also permits the use of any printed or electronic material (if applicable), including Internet usage and social media, in connection therewith.
  - VOLUNTEER also permits VCF to share photographic images and/or video-recorded content of VOLUNTEER (if applicable), in which he/she/they may be included intact or in part, composite or distorted in character or form, in any and all media now or hereafter known with the Ventura County Community College District for illustration, art, promotion, advertising, trade, or any other purpose.
  - VOLUNTEER hereby relinquishes any right that he/she/they may have to examine or approve the completed product or products or the advertising copy or printed or electronic matter that may be used in conjunction therewith or the use to which it may be applied.
  - VOLUNTEER hereby releases, discharges and agrees to save harmless the photographer/videographer, interviewer, his/her/their heirs, legal representatives or assigns, and all persons functioning under permission or authority, from any liability by virtue of any blurring, distortion, alteration, optical illusion, or use in composite form whether intentional or otherwise, that may occur or be produced in the taking of said picture(s) or in any subsequent processing thereof, as well as any publication thereof, including without limitation any claims for libel or invasion of privacy.
  - VOLUNTEER understands and agrees that as a subject (if applicable), that the information an interviewer receives from him/her/they, and photographs and/or video taken of him/her/they may be used to illustrate his/her/their own story for purposes of furthering VCF's marketing and mission.

- VOLUNTEER agrees (if applicable) that the above mentioned interview quotes, photographs and video, and any reproductions thereof, shall be deemed to represent an imaginary person, and further agree that VCF or any person authorized by or acting on its behalf may use the above mentioned photographs or any reproductions of VOLUNTEER for any advertising purposes or for the purpose of illustrating any wording, and agree that no such wording shall be considered to be attributed to he/she/they personally unless VOLUNTEER's name is used.
- VOLUNTEER understands that his/her/their name, contact information (mailing, phone, and email address(es), gender identity, personal pronouns, volunteer activity involvement, years of attendance at VC (if applicable), certificate/major (if applicable), and scholarship award information (if applicable) will be uploaded into VCF's database(s).
- VOLUNTEER understands that by submitting a Volunteer Agreement, VOLUNTEER is also opting-in to receiving communications from VCF, the VC Foundation's contractors and/or vendors, and/or any other approved affiliates of VCF. These communications include information relevant to the VC, VCF, VCCCD, or an approved partner's program designed to serve or inform VCF volunteers.
  - VOLUNTEER understands that he/she/they may opt out of these communications at any time in writing to: Ventura College Foundation, 4667 Telegraph Road, Ventura, CA 93003 or by emailing [VCFoundation@vcccd.edu](mailto:VCFoundation@vcccd.edu)
  - VOLUNTEER understands that his/her/their name, contact information (mailing, phone, and email address(es)), years of attendance at VC (if applicable), certificate/major (if applicable), and contact preferences (if applicable), may be shared with VCF's contractors, vendors, and/or other approved affiliates of the VCF to facilitate the above-mentioned communications.
- VOLUNTEER understands that submitted data will not be provided to any third party for their independent use.

VCF does not enter into any oral agreements or make or rely on any oral representation concerning volunteer agreements. The entire Volunteer/Non-Sponsored Agreement is expressed in writing and supersedes any understanding that may have been communicated orally or implied.

It is the intent of the VCF to not displace employees nor to allow the VCF to utilize volunteers in lieu of hiring employees.

- VOLUNTEER acknowledges that all performance rendered pursuant to this agreement shall be on an "UNPAID" status. VOLUNTEER further acknowledges that no benefits whatsoever shall accrue for VOLUNTEER'S performance, including, but not limited to, salary or hourly pay of any form, medical, dental, vacation, and/or other benefits as typically provided to employees of VCF.

Workers compensation benefits will be provided by the VCF for any injury sustained by a VOLUNTEER while engaged in the performance of any service under the direction and control of the VCF. Therefore, it is imperative that all VOLUNTEER work be identified and on file for their period of service of not more than one year (form must be completed for each fiscal year). Unless

a VOLUNTEER worker has pre-designated a personal physician in compliance with Labor Code 4600, the injured VOLUNTEER must seek medical treatment for an on-the-job injury within the VCF's approved Medical Provider Network.

- VOLUNTEER acknowledges and informs VCF that VOLUNTEER has solicited VCF for this opportunity in an individual capacity, and in no way is VOLUNTEER participating in this agreement through an agency or an educational institution.
- VOLUNTEER acknowledges and accepts the requirement that VOLUNTEER and the VCF shall work collaboratively with respect to the performance of this agreement, including, but not limited to, the schedule required by the VCF, and the work assigned to the VOLUNTEER.
- VOLUNTEER acknowledges and agrees that all work performed and materials produced by VOLUNTEER pursuant to this agreement shall be the sole property of VCF, including but not limited to applicable copyright, trademark, and patent rights.

VCF follows all COVID guidelines established by VCCCD for VC during the pandemic. VOLUNTEER agrees to follow these the current guidelines and/or requirements when completing volunteer tasks at VCCCD sites.

VOLUNTEER and VCF acknowledge that either party may terminate this agreement at any time, with or without cause. VOLUNTEER acknowledges that acceptance of the terms herein includes the potential reliance by VCF on VOLUNTEER maintaining the agreed upon attendance schedule reached between VOLUNTEER and the VCF. VOLUNTEER and VCF agree to perform the services contemplated herein in good faith. VCF and VOLUNTEER have set forth objectives, goals, conditions, and rules as outlined below.

**Describe below or on an attached sheet further details of the location of the VOLUNTEER placement(s), intended student learning outcomes, evaluation criteria, and other reporting requirements agreed upon by VCF and VOLUNTEER that are applicable:**

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By their respective signatures below, the parties hereto agree to the provisions as set forth above.

**VOLUNTEER:**

I understand that as a VOLUNTEER, I am not authorized to drive VCF vehicles.

Are you a current or former employee of the VCF: ☐ Yes ☐ No

If "yes", list job title and location: \_\_\_\_\_



I hereby affirm that I have read the above authorization, release, and agreement, prior to its execution; I fully understand the contents thereof. This agreement shall be binding upon me and my heirs, and/or legal representatives.

\_\_\_\_\_  
**Volunteer Name** (printed or typed)

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Volunteer Signature**

\_\_\_\_\_  
**Birthdate**

\_\_\_\_\_  
**\*\*\*If under 18, Parent/Guardian Signature also required**

\_\_\_\_\_  
**Parent/Guardian Name** (printed or typed)

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Parent/Guardian Signature**

\_\_\_\_\_  
**Relationship to Minor Volunteer**

**Address** \_\_\_\_\_

**City** \_\_\_\_\_ **State** \_\_\_\_\_ **Zip Code** \_\_\_\_\_

**Phone Number** \_\_\_\_\_ **Email address** \_\_\_\_\_

**VENTURA COLLEGE FOUNDATION:**

\_\_\_\_\_  
**Supervising VCF Employee** (printed or typed)

\_\_\_\_\_  
**Supervising VCF Employee Signature**

\_\_\_\_\_  
**Date**

# Ventura College Foundation

## Proposed 2025-26 Slate

### Officers

Chair: **Nicole Kreutz**  
Vice-Chair: **Rob van Nieuwburg**  
Treasurer: **Dustin Tondreau**  
Secretary: **Abra Flores**  
Immediate Past Chair: **N/A**

### Committee Chairs and Co-Chairs

Scholarship & Grants: **Debe Bylo**  
Program Sustainability: **Abra Flores & Liz Kraus**  
Governance: **Rob van Nieuwburg**  
Finance/Audit: **Dustin Tondreau**  
Investment: **Ed Summers**  
Marketplace: **Rob van Nieuwburg**  
DEI Advisory: **Adrienne Arguijo**

### New Board Member Nominee--TBD

### Board Members Renewing Two-Year Term

*Board is asked to approve these members for new two-year terms through FY26-27*

1. Abra Flores
2. Ed Summers
3. Rob van Nieuwburg
4. Harald Wulff
5. Lydia Matthews-Morales

### Board Members Not Up for Renewal

*Two-year terms, list renews in FY25-26*

1. Debe Bylo
2. Adrienne Arguijo
3. Dustin Tondreau
4. Liz Kraus
5. Nicole Kreutz
6. Supervisor Matt LaVere

### Ex-Officio Members

1. Dr. Claudia Lourido-Habib - VC President
2. Vacant – Appointed VC Faculty
3. James Zavas— Appointed VC Administrator
4. Anne Paul King – Executive Director
5. Kamea Kellner, ASVC President



ADVANCING BOARD EXCELLENCE

## AGB MEMBERSHIP



### WHO WE ARE

The Association of Governing Boards of Universities and Colleges (AGB) believes in the power of higher education to transform lives, strengthen inclusive democracy, and support a thriving society. We believe that strong higher education starts with great governing boards. For more than 100 years, AGB has been the trusted authority for board members, chief executives, board professionals, and key administrators on higher education governance and leadership.

AGB provides advocacy, leading practices, educational resources, expert support, and renowned programs that advance board excellence.

### AGB AT A GLANCE

**2,000**

institutions, systems,  
and foundations

**40,000**

board members

**10 million**

students overseen (FTE)



### RESOURCES

*for answers to your questions*

**AGB Board Bot™:** A 24/7 chatbot providing instant answers to your governance questions based solely on AGB's trusted content

**AGB Knowledge Center:** Online insights and guidance on trending topics and board fundamentals, with resources curated by board role, organization type, and committee

**Trusteeship Magazine:** Bimonthly print edition of our award-winning publication, with online archive access

**Governance Tools and Toolkits:** Practical guidance on higher education governance

**AGB Reports and Statements:** AGB's current position, analysis, and recommendations on critical topics

**E-Books:** No additional cost for digital versions of all AGB publications

**Personalized Home Page:** Resources curated for your role and institution

**Preferred Member Pricing:** Savings on AGB printed books



### PROGRAMS

*for continuing education*

**Online Board Member Orientation:** Self-paced online program for new or seasoned higher education board members

**Webinars:** Live and recorded presentations on trending topics

**Board Professional Certificate Program™:** Self-paced online program covering board professional fundamentals and impact strategies

**Board Professional Community:** Online network for connecting, asking questions, and sharing best practices

**AGB Institutes:** Curated small-group sessions exclusively for the board chair-president team that are focused on facilitated learning and action planning (Additional fee)

**Preferred Member Pricing:** Significant savings on the National Conference on Trusteeship, the Board Professionals Conference, and the Foundation Leadership Forum



### SERVICES

*for expert guidance*

**One-Hour Governance Consultation:** Discussion with an AGB expert for general advice on achieving board goals or navigating difficult governance situations (one consultation per year)

**AGB Concierge Services:** Quick, personalized help with governance questions and resources

**Board Performance Survey:** Standardized online assessment of board effectiveness and areas for improvement (one survey per year)

**AGB Consulting:** Expert staff ready to help you tackle the governance and strategy challenges of your institution, system, or foundation

**Preferred Member Pricing:** Savings on AGB OnBoard board meeting management portal and AGB Search executive recruitment

### LEARN MORE

**AGB.org/Membership**

membership@AGB.org • 800-356-6317

**Annual membership fees start at \$2,500.**

*Final fees will depend on your enrollment (FTE), organization type, or assets under management.*

Ventura College Foundation  
Board of Directors  
**DEI Committee Meeting**  
April 11<sup>th</sup>, 2025 8:30 AM – 9:30 AM  
71 Day Rd, Ventura CA 93003

**DEI Task Force Members Present (3):** Adrienne Arguijo, Committee Chair | Nicole Kreutz | Anne Paul King

**Community Members Present (1):** Robert Beilin

**MINUTES**

Adrienne called the meeting to order at 8:34 AM

Adrienne asked for any opposition to moving meetings to 8:45 AM start time. Task Force agreed. Anne shared that the meeting is being recorded for the sake of taking the minutes, and the recording would be destroyed post-meeting.

**UPDATES ON OPPORTUNITY FOR ADVOCACY**

The board approved advocacy as one of its priorities at the last board meeting. Joy Buller's (CPA) email was shared, stating that no more than 20% of the operating budget can be used for lobbying activities, and the Task Force cannot advocate for political candidates, but advocacy can be done for the foundation's mission and priorities. Nicole asked for confirmation on the source of this information from Joy, which Anne will clarify at a later time.

Robert asked about the calculation of hourly rates for board members to do advocacy. Three to four years ago the rate was \$150/hr. but has since increased over the years due to inflation. Volunteer hours are calculated at a different rate.

Anne then shared the California Community Colleges Fast Facts 2025 which provided updates on enrollment growth, transfer rates, numbers of degrees and certificates awarded, etc. She pointed out updated numbers of funding on a per student basis and the large gap that foundations are expected to fill, which is much wider now than it used to be.

Next, Anne shared the California Policy Forum, as well as the public contact information for state elected officials to push advocacy. The 2025 Federal Policy Platform from Community College League of California was shared as well, and Anne noted the new Bipartisan Workforce Pell Grant idea and the emphasis of support for veterans and adult learners. Robert asked for confirmation of the existing Pell Grant being a federal grant, which it is, and mentioned its potential risk of being taken away. Other key notes included: strengthening and expanding SNAP, support for Hispanic Serving Institutions (HSIs), and preserving critical government funding.

Nicole asked for confirmation of the schedule for which the various agency talking points are updated, Anne responded that it is generally either once annually or as needed. Anne then reviewed other talking points on the handout, including statuses and stability of ongoing government funds, priorities for legislative hearings, and one-time funds. Afterwards, she shared that the foundation is now finished with awarding scholarships and have awarded \$940K in funds to students, ¼ of which will be following them to four-year institutions.

Adrienne spoke about the history of the Hispanic Association of Colleges and Universities (HACU) and their activity protecting higher education, funding, and advocacy work. She also showed the Task Force how to

navigate the website and how to send messages to senators and other political representatives to advocate for students. Adrienne shared some quick facts about HSIs including percentages of racial demographics and how losing funding not only affects Hispanic students, but all students.

To initiate the first steps moving forward, Adrienne suggested brainstorming on how the Task Force should define “advocacy” and what work will go into advocating.

## **2025/2026 BUDGET**

Anne shared the 2025/2026 budget in order to discuss what funds were available to support advocacy:

- \$500 per quarter is delegated to board training for DEI
- \$10K was added to support leadership training for the board
- \$30K in the black in terms of budget development to date

Anne shared that there is room in the budget for the Task Force to add necessary items. Nicole and Anne discussed which line item the Task Force’s needs would fall under. Nicole inquired about what advocacy looks like for other foundations, to which Anne answered that some do not take as much initiative as others. Bob brought up the possibility of partnering with FoodShare and other community colleges and holding a public informational meeting about ways that nonprofits can subsidize the lack of funds that are to come for students. The purpose of the meeting would be to inform the public of what they can do financially to assist organizations who are being called to fill in the gaps. The Task Force added suggestions to this idea, such as involving the media and making sure that other organizations who join this meeting do not violate advocacy laws. Anne suggested having the meeting in conjunction with the public phase of the campaign for Basic Needs and the Promise.

**MOTION:** Recommend to the full board to hold an informational public meeting in conjunction with other organizations to advocate for additional public support for DEI in community colleges.

Anne went back to discussing the budget and comparing numbers to last year’s budget. The campaign is \$2M away from its goal, which needs to be met prior to the public phase. The campaign saw its first decline of a gift due to recent changes with tariffs having potential impact on the donor. Anne reassured the Task Force that she does not foresee an issue with meeting the campaign goal within the next 10 months.

## **GOALS, OBJECTIVES, AND CHARGE OF THE TASK FORCE**

Adrienne initiated a conversation on what the goals and objectives look like for the Task Force moving forward. Bob shared his history with the board and how the Task Force came to be. He said he was concerned with getting more diversity on the board to support the needs of students. Nicole then inquired about including information on how to become a board member on the foundation’s website. Anne informed the Task Force that there has been some reluctance from the Governance Committee about providing the nominating information on the website.

**Meeting adjourned at 9:37 AM.**

*Minutes recorded by Aubrey Montgomery and Anne Paul King.*

Ventura College Foundation  
Board of Directors  
**DEI Task Force Meeting**  
May 22<sup>nd</sup>, 2025 12:45 PM – 1:45 PM  
71 Day Rd, Ventura CA 93003

**DEI Task Force Members Present (4):** Adrienne Arguijo, Committee Chair | Nicole Kreutz | Anne Paul King  
| Harald Wulff

**Community Members Present (1):** Robert Beilin

## **MINUTES**

Adrienne called the meeting to order at 12:46 PM

### **CLARIFICATION OF ORIGINAL CHARGE OF THE TASK FORCE**

Adrienne asked for clarification on the name of the committee. Bob was a board member and chair of the committee at its inception. He clarified that the committee was an advisory committee at that time. Anne reported that the Task Force has been treated as a standing committee of the board in every respect since that time. Adrienne asked what the charge of the committee was at the time of its creation. Bob reported that it was to promote diversity and equity on the board. Anne added that the charge to promote diversity and equity on our board was to enable more inclusive service and impact on the students at Ventura College. Bob agreed.

### **RESPONSE TO FEDERAL EXECUTIVE ORDERS, SUPREME COURT CASES**

Harald ask the task force and board's obligation and response with respect to Federal Executive Orders, Supreme Court cases. Anne explained our obligations given that we are both a financially independent 501(c)(3) charitable organization and an authorized California auxiliary organization beholden to State law and District policy. She reported that the district's policy is to follow California and Federal laws and the district, college and foundation are doing so.

### **EVALUATION OF EQUITY METRICS**

Adrienne asked for metrics used to evaluate equity and inclusion of the board and organizational programs. Anne gave a history of the metrics, surveys, and convenings used to assess equity and inclusive practices in the past. She reported on examples of the change in practices that have led to closing equity gaps in serving students. She stated that at the last Governance Committee meeting members asked for leadership training for board members which has led organization to become members of the Association of Governing Boards. Use of the membership benefits of this organization will better enable the board to adhere to current best practices and access tools proven to improve board diversity and other systems that advance board governance and performance. Harald offered that many board members have governance experience.

### **ROLE OF THE TASK FORCE ON THE BOARD**

The group discussed the service that the task force can provide to the board. Nicole suggested that DEI issues in other committees should come to the task force for recommendations and changes. Bob said that we would be available to solve issues as the committee has done in the past. He recounted the work to assist the Marketplace committee to address and resolve the hate speech report by a customer of a vendor who sold swastika logoed items in his booth. Bob and the committee had assisted the district, college, staff, and board to meet with the customer and vendor and develop language and protocols to deal with and minimize hate speech.

Adrienne asked about the scoring rubric for the scholarship program. Significant time was spent on the points given to grammar for English especially for second language learners. Anne reported the in-depth work by the Scholarship and Grants Committee and staff to better measure and address equity gaps in the evaluation and scoring process.

## **GOALS, OBJECTIVES, AND CHARGE OF THE TASK FORCE**

Adrienne led a conversation and took detailed notes on what the charge and role of the task force would be moving forward. Bob added language about asking questions and raising issues of other committees. He added that we would be available to help resolve DEI issues raised in the community or raised by students, as determined by the Executive Director and Ventura College President. Bob offered himself to be part of a resolution team given his deep experience as a licensed marriage and family therapist and licensed mediator recognized in the courts. Adrienne added that the goals of the committee be quantifiable. The language of the goals, objectives and charge of the committee will be discussed and confirmed at the next meeting of the committee.

## **BOARD GIVING REQUIREMENT**

The group discussed the language of the requirement in the board agreement that board members give a “significant” unrestricted gift. The committee suggested that the word implied that only gifts of a size that would be expected from a wealthy person would be labeled “significant” and that the word does not lend itself to a diverse, equitable or inclusive board. Anne reminded the committee that this language was crafted by the committee to have the agreement be more inclusive. Anne reminded the board that the DEI trainer at the board retreat praised our board for this inclusive language. There were suggestions of whether the giving standard should be a give-or-get or whether a gift-in-kind of services should be an acceptable board gift. Anne stated that the mission of the organization is to remove financial barriers for our students and that minimizing the financial commitment by a board member would reduce the foundation’s capacity to raise funds to support students. She continued that board members should make a gift that is significant relevant to their own financial position and that the annual gift should demonstrate that the board member has made the Ventura College Foundation one of the members top five non-profits. Adrienne asked that a clarification of the definition of “significant” be added to the language of the agreement. Anne suggested that the committee further discuss this at the next meeting. The committee agreed. Anne agreed to draft language and share this with the Governance Committee as they are charged with creating and updating the annual board agreement.

## **STAFF INSTRUCTIONS:**

1. The committee decided to give the staff the summer to gather 2024-25 equity and inclusion data on foundation programs to present at a joint meeting with the Scholarship and Grants Committee and the DEI Task Force in the Fall of 2025.
2. Bob requested to receive the board packet when forwarded to the full board. Anne agreed as all board meetings are public meetings and he is welcome to attend and receive the materials per the Brown Act.
3. Nicole asked that meeting minutes from all committee meetings be provided by staff at the following committees’ meetings.
4. At the next meeting, Staff will provide Adrienne’s notes and summation of the committee’s work to create goals, objectives and the charge of the task force.
5. Draft additional board agreement giving requirement language, share this with the Governance Committee and bring this language and agreement to the next task force meeting.

**Meeting adjourned 1:37 PM.**

*Minutes recorded by Anne Paul King.*

# CALIFORNIA COMMUNITY COLLEGES FAST FACTS 2025



## CALIFORNIA COMMUNITY COLLEGES

116 colleges, 73 districts, & 78 off-campus centers

## CSUs

23 colleges

## UCs

10 colleges



### COMMUNITY COLLEGE ENROLLMENT GROWTH

Year	Student Count
2023-2024	2,109,294
2022-2023	1,924,310
2021-2022	1,833,441
2020-2021	1,911,885



### DEGREES AND CERTIFICATES AWARDED 23-24

AS-T	29,720
AA-T	38,551
AA	83,736
AS	47,334
Certificate 8-16	15,442
Certificate 16-30	42,044
Certificate 30-60	70,326
Certificate 60+	824
Baccalaureate Degrees	294



### STUDENT ENROLLMENT STATUS 23-24

Full-Time	24.97 %
Part-Time	64.15 %
Noncredit	10.88 %

### NUMBER OF STUDENTS TRANSFER TO FOUR- YEAR PUBLIC AND PRIVATE INSTITUTIONS 22-23

CC - UC	17,905
CC - CSU	45,197
CC - CA Priv	4,445
CC - Other Priv	14,402

### STUDENT ENROLLMENT BY INSTITUTION 23-24

CCC	2,109,294
FTE; Credit	1,015,439
FTE; Non-Credit	88,189
CSU	408,248
UC	231,694
Private	188,600

### FUNDS PER FTES

	23-24	24-25
K-12 Ed	\$19,573	\$20,269
CCC	\$12,631	\$13,244
CSU	\$22,151	\$22,645
UC	\$35,589	\$36,662

### FINANCIAL AID SUMMARY REPORT

#### 23-24 STUDENT COUNT

California College Promise Grant	796,147
Other	542,994
<b>Grants Total</b>	<b>1,339,141</b>



## CCC STUDENTS BY GENDER 23-24



Female: 1,112,287 / 52.73 %



Male: 926,927 / 43.94 %



Non-binary: 26,072 / 1.24 %



Unknown: 44,008 / 2.09%

## CCC STUDENTS BY ETHNICITY 23-24

African-American	117,250	5.56 %
American Indian/ Alaskan Native	7,404	0.35 %
Asian	233,020	11.05 %
Filipino	43,289	2.05 %
Hispanic	1,019,635	48.34 %
Multi-Ethnicity	86,114	4.08 %
Pacific Islander	7,951	0.38 %
Unknown	103,490	4.91 %
White	491,141	23.28 %

## CCC STUDENTS BY AGE 23-24

<19	749,810	35.55 %
20-24	472,965	22.42 %
25-29	231,489	10.97 %
30-34	175,437	8.32 %
35-39	132,425	6.28 %
40-49	164,730	7.81 %
50+	182,115	8.63 %
Unknown	323	0.02 %



**30.98%**

**OF CCC STUDENTS ARE FIRST GENERATION**

47 baccalaureate degrees have been approved within the California Community Colleges. These baccalaureate degree programs (BDPs) are an accessible and affordable way for students to earn the advanced degrees required of the current workforce.

Community colleges seek to offer more BDPs to meet the direct business and industry demands of the local area, ensuring that students gain sustainable employment post-graduation and that the workforce needs are adequately met. There is an urgent need to expand BDPs to the most high-demand areas, such as nursing. According to research conducted by the California Community College Excellence Centers, the State of California will need to produce nearly 26,000 new nurses annually to meet the state's nursing demand, creating an opportunity for California's community colleges to educate the state's nursing workforce through advanced nursing education.

Community College League of California

2017 O Street / Sacramento, CA 95811

Phone: (916) 444-8641 / Fax: (916) 444-2954

Email: [cclc@cclleague.org](mailto:cclc@cclleague.org) / Website: [cclleague.org](http://cclleague.org)



COMMUNITY  
COLLEGE LEAGUE  
OF CALIFORNIA



NETZEL GRIGSBY ASSOCIATES  
Your Vision is Our Mission

## MEMORANDUM

To: Anne Paul King, Executive Director  
Ventura College Foundation

From: Rebecca "Becca" J. Merrell, Executive Vice President

Date: May 2, 2025

Subject: NGA Interim Staffing

Netzel Grigsby Associates (NGA) values our partnership with the Ventura College Foundation (VCF) and is pleased to productively work together—raising dollars, lifting up volunteers and elevating giving levels.

NGA possesses extensive experience in interim staffing arrangements and collaborates closely with numerous nonprofit organizations to address their unique requirements. We are confident that we can be an asset to VCF, alleviating the workload and stress on key staff during peak demand periods, to ensure that critical tasks are completed in a timely manner.

In 2023, NGA provided interim staffing to fill staffing gaps for VCF. Please know that NGA stands ready to provide this service once again, at your discretion.

NGA's fee for interim staffing is \$1,750 per day, plus expenses, one day is defined as 7.5 hours. Our understanding is that the NGA interim staff member would be on-site at VCF's office eight (8) days per month, on a mutually agreed upon schedule. The Executive Director will meet and approve the interim staff person prior to placement.

The interim staffing fee may be added to your monthly invoice for campaign counsel and referenced separately or billed in a separate invoice. Tara Hahn, Finance Manager, will oversee these payments and NGA will provide needed documentation.

VCF agrees to provide adequate office space and access to the files and resources needed for interim staff to accomplish assigned work. Reporting to the Executive Director, the interim staff member's scope of work is:

- Collaborating with the Development Operations Manager to provide the Executive Director with VCF's status via a dashboard and analytics to guide the work of VCF.
- Advancing major gift work with existing and potential donors.
  - Creatively engaging potential donors.
  - Soliciting donors with thoughtful, well-prepared requests.
  - Showing appreciation for exiting donors and sharing their impact.
- Providing key leadership to the **Invest in Success** campaign in support of the Promise Program and Basic Needs Center.
- Managing the **Legacy for the Future Society** and advancing their work.
- Supporting other VCF staff.
- Assisting with VCF operations, as needed.

All other terms and conditions of the Campaign Counsel Services Agreement dated June 6, 2023 extend to this scope of work.

If you are in accord with the terms of this Memorandum of Understanding, please indicate your acceptance below and email me a signed copy. This offer is valid for ninety (90) days from the date of this memorandum.

Please do not hesitate to contact me with questions at [rmerrell@netzelgrigsby.com](mailto:rmerrell@netzelgrigsby.com) or 805.443.5658.


---

***By signing this Memorandum of Understanding, the signatories affirm that they have read and understand its terms and have the full power and authority to enter this Memorandum of Understanding on behalf of the entity for which they have signed.***

Executed in the County of Los Angeles, California:

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

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

By:   
W. Jay Grigsby, Principal & CEO

Date: May 2, 2025

Executed in the County of Ventura, California:

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

By: \_\_\_\_\_  
Anne Paul King, Executive Director  
Ventura College Foundation

Date: \_\_\_\_\_





**NETZEL GRIGSBY ASSOCIATES**  
Your Vision is Our Mission

## MEMORANDUM

**To:** Anne Paul King, Executive Director  
Ventura College Foundation  
**From:** Rebecca "Betca" J. Merrell, Executive Vice President  
**Date:** April 21, 2025  
**Subj:** NGA Campaign Counsel Services

---

Netzel Grigsby Associates (NGA) values its partnership with the Ventura College Foundation (VCF) and is pleased to be progressing with the *Invest in Success Campaign*. This campaign is to stabilize the Foundation's support of the Promise Program and the Basic Needs Center. The imperative to ensure the sustainability of these programs for students has intensified, primarily due to the fluctuations in state and federal support.

Our objective was to achieve 70 percent of the \$7 million goal by January 2026, and we are well on our way to exceeding that target. As of April 14, 2025, the campaign has received \$4,351,600 in payments and pledges, with an additional \$425,000 in pending gifts. This brings the total amount raised to \$4,776,600, which equates to 68 percent of the goal.

The NGA contract for campaign counsel of four days per month concludes June 30, 2025. NGA recommends VCF consider maintaining NGA's campaign counsel services at four days per month from July through December 2025. This schedule may be reduced or increased as needed, and the contract may be cancelled with 30-days prior written notice.

The NGA daily rate of \$1,925 has increased since the original contract was signed in July 2023. However, NGA will honor the original contract rate. The cost per month will remain at \$7,700 (total of \$46,200 from July through December 2025). In addition to the daily fee, NGA will invoice VCF for actual out-of-pocket expenses incurred while conducting the campaign. Typically, these expenses include mileage (at the rate established by the IRS), parking, and printing.

Currently, I serve as the project lead and will continue in that role. Other NGA staff members may be called upon, as needed. In continuing our partnership, we will focus on these priorities moving forward:

- Cultivating potential donors, bringing them closer to the Foundation.
- Building understanding of student needs and the significant impact of the Promise Program and the Basic Needs Center.
- Soliciting potential donors, face to face through thoughtful, well-planned conversations.
- Exploring corporate and foundation support, as we continue to engage individuals.
- Determining the most effective strategy for exceeding the goal in the shortest timeframe feasible.

1421 State Street, Suite F  
Santa Barbara, CA 93101  
netzelgrigsby.com

All other terms and conditions of the Campaign Counsel Services Agreement dated June 6, 2023, apply to this extension. This Agreement may be extended beyond December 31, 2025, for such additional terms and fees as per written agreement of both parties.

If you concur with the provisions outlined in this memo, kindly sign below and forward a copy to me.

Please do not hesitate to contact me at rmerrell@netzelgrigsby.com or 805.443.5658 to discuss further.

Thank you for the opportunity to serve VCF. We are honored to be your partners in this transformational campaign for VCF and this important work for students.

---

**By signing this memo, the signatories affirm that they have read and understand its terms and have the full power and authority to enter this agreement on behalf of the entity for which they have signed.**

Executed in the County of Los Angeles, California:

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

Federal ID # 95-3979428

Fundraising Counsel Reg. # FC-730

By: W. Jay Grigsby  
W. Jay Grigsby, Principal & CEO

Date: April 21, 2025

Executed in the County of Ventura, California:

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

By: \_\_\_\_\_  
Anne Paul King, Executive Director  
Ventura College Foundation

Date: \_\_\_\_\_







NETZEL GRIGSBY ASSOCIATES  
Your Vision is Our Mission

## MEMORANDUM

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**From:** Rebecca "Becca" J. Merrell, Executive Vice President  
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Date: \_\_\_\_\_