COLLEGE of the DESERT FOUNDATION

Foundation Board Meeting

General Session: 10:00 a.m.

Wednesday – November 30, 2016

Meeting Location (See map)

Cravens Multi-Purpose room

BOARD PACKETS ARE REQUIRED AT EVERY MEETING.
Please bring yours.

Our Mission:

The mission of the Foundation is to enhance the quality of education by advancing the College of the Desert through building relationships, securing philanthropic support and stewarding assets.

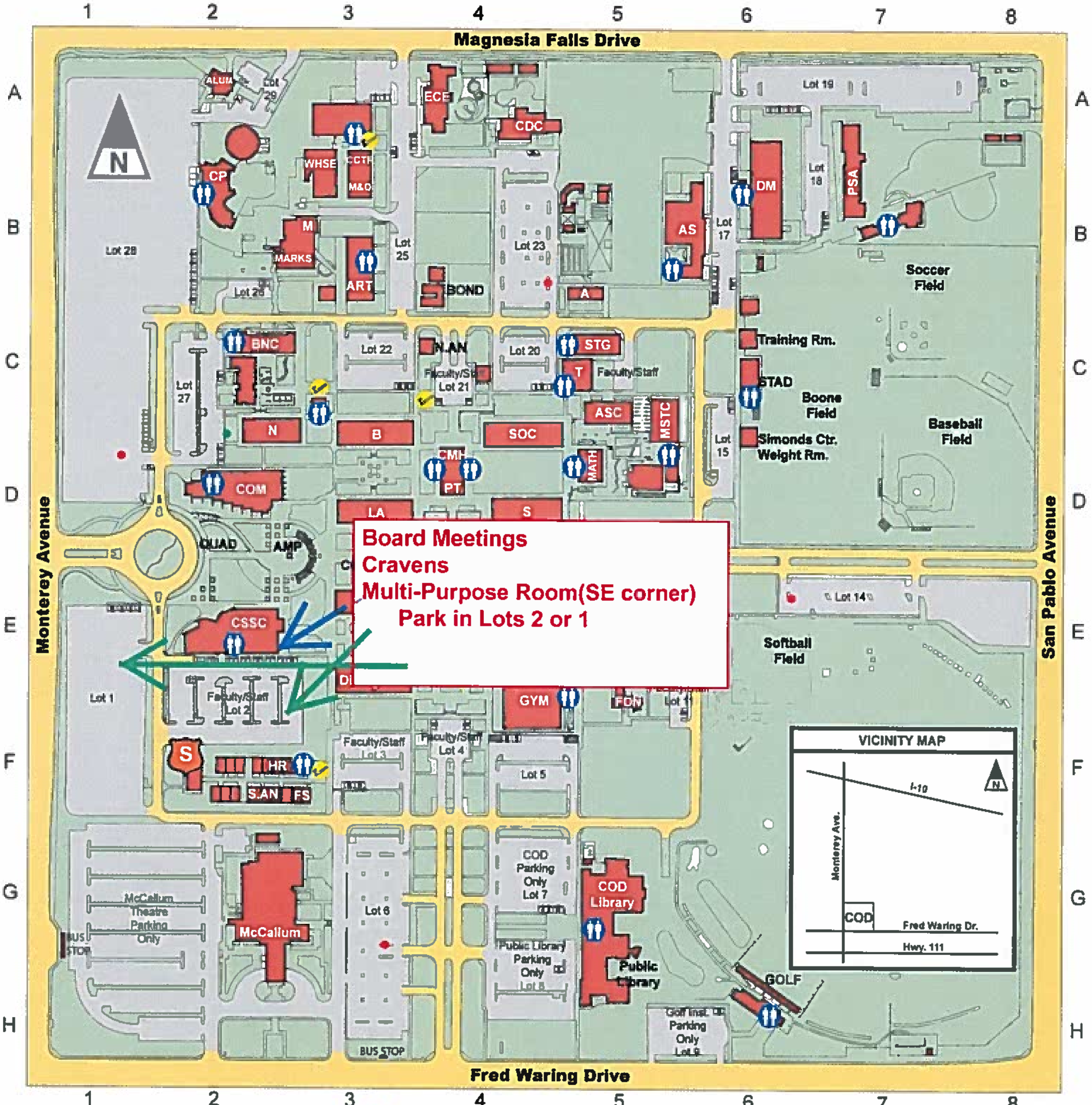
Our Vision:

To positively impact the lives of students who are striving to achieve a purposeful education and to enhance the communities of the Coachella Valley and the region.

Core Values:

- ✓ Accountability
- ✓ Integrity
- ✓ Service Excellence
- ✓ Trust

Important Notice:
All meetings will be recorded



COLLEGE of the DESERT

- A — Agricultural Sciences — B5
- ADMIN — Administration — E3
- ALUM — Alumni Centre — A2
- AMP — Amphitheatre — D3
- ART — Art — B3
- AS — Applied Sciences — B6
- ASC — Academic Skills Center — C5
- B — Business Building — D3
- BNC — Barker Nursing Center — B2
- CDC — Child Development Center — A4
- CMH — Carol Meier Lecture Hall — D4
- COD Library — G5
- CP — Central Plant — B2
- CCTR — Copy Center — B3
- COM — Communication — D2
- CRTS — Tennis Courts — E5
- CSSC — Cravens Student Services Center — E2
- DM — Diesel Mechanics — B6
- Dining Hall — E3
- ECE — Early Childhood Education Center — A4
- FS — Fiscal Services — F2
- FDN — Foundation — F5
- GOLF — College Golf Center — H6
- GYM — Gymnasium — F4
- HILB — Hilb — D4
- HR — Human Resources — F2
- KINE — Kinesiology — E4
- LA — Liberal Arts — D3
- M — Music Classroom — B3
- M&O — Maintenance & Operations — B3
- MARKS — Walter N. Marks Center for the Arts — B3
- MATH — Math — D5
- McCallum Theatre — G2
- MSTC — Math Science Technology Center — D5
- N — Nursing — D2
- N.AN — North Annex — C4
- PSA — Public Safety Academy — B7
- PT — Pollock Theatre — D4
- Public Library — H5
- QUAD — Student Plaza (Drop-off & Walkway) — D2
- S — Science — D4
- Security — F2
- Simonds Center Weight Room — C6
- S.AN — South Annex — F2
- SOC — Social Sciences — D4
- STAD — Stadium — C6
- STG — Stagecraft Shop — C5
- T — Theatre Too — C5
- Training Room — C6
- WHSE — Warehouse — B3

Self Serve One-Day Parking Permit Dispenser · Electric Vehicle Charging Station · Accessible Restrooms · Security · Designated Smoking Area

COLLEGE of the DESERT FOUNDATION

Board of Directors
November 30, 2016
Cravens Multi-Purpose Room
10:00 – Noon

AGENDA (**Board action required)

I. Call to Order

II. Public Invitation to speak per the Brown Act

III. Mission Moment - COD Student speakers: Toni Bakal, Manny Gomez, Frank Desaro

KCOD award winners

IV. Approval of meeting minutes

A. **Approval of October 26, 2016 Board Meeting Minutes………………..… Page: 1

IV. Committee Reports

1. Academic Angels – Eileen Hall
2. Resource Development – Suz Hunt

   a) **Approval of November 7, 2016 Meeting Minutes…………Page: 6

3. Finance & Investment – Vern Kozlen

   a) **Approval of August & September 2016 financials………. Page: 9

   b) ****Approval of November 16, 2016 Meeting Minutes……… Page: 16**

4. Nominating – Donna Jean Darby
5. Stepping Out for Cod – Diane Gershowitz

   a) **Approval of November 28, 2016 Meeting Minutes……… Page: 18

6. Strategic Planning – Bob Manion

   a) **Approval of November 03, 2016 Meeting Minutes……… Page: 20

VIII. Information Items:

A. College of the Desert President– Dr. Joel Kinnamon

B. COD Trustee – Dr. Bonnie Stefan

D. Development Director Reports –Peter Sturgeon

C. Foundation Board President – Mark Nickerson

D. Executive Director – Jim Hummer

E. Response to Community Involvement Requests:

None

IX. New Business

X. Adjourment

COLLEGE of the DESERT FOUNDATION

Board Meeting
Wednesday October 26, 2016 – 3:00-5:00p.m.
Cravens Multi-Purpose Room

MINUTES

Present

Voting:
Bob Archer, Joan Busick, Norma Castaneda, Bill Chunowitz, Peggy Cravens, Donna Jean Darby, Diane Denkler, Marge Dodge, Diane Gershowitz, Jim Greene, Eileen Hall, Brian Holcombe, Suz Hunt, Vern Kozlen, Donna MacMillan, Dan Martinez, Dr. Chuck Monell, Mark Nickerson, Dominique Shwe, Sally Simonds, Kate Spates

**On Conference Call: None

Non-Voting:
Lisa Howell, Christen Smith, Dr. Bonnie Stefan

Absent

Voting:
John Benoit, Carol Bell Dean, Robert Goodfriend, Peggy Sue Lane, Bob Manion, Penny Mason, Dr. Jane Saltonstall, Arlene Schnitzer

Non-Voting:
Dr. Joel Kinnamon

Guest
Jim Hummer, Kirstien Renna, Kippy Laflame, Peter Sturgeon, Virginia Ortega, Wayne Carlsen

Call to Order

Public Invitation to speak as per the Brown Act
None

From 2:30-3:00pm Audit Committee Meeting
Due to lack of quorum at the Audit Committee meeting of 10-18-2016 the committee met 10-26-2016 before the Board meeting.
Jim Greene, Dr. Chuck Monell, Joan Busick, Bill Chunowitz, Wayne Carlsen, Kirstien Renna, Virginia Ortega, Jim Hummer were in attendance.
After review

> It was M/S/C Dr. Chuck Monell/Joan Busick to accept and present the 2015-2016 Audited Financials to the Board as distributed

The committee decided to meet on December 13 at 3PM to start the RFP procedure.

COLLEGE of the DESERT FOUNDATION

Board meeting call to order 3:05pm

Mission Moment

Student Christina McDaniels, scholarship recipient, and current RN student showed a PowerPoint presentation of her trip in to Peru. Christina gave a heartfelt thanks to the Board for the Foundation's support that made this opportunity come true.

Audited Financials – Wayne Carlsen

The 15-16 audited financials were presented and reviewed by auditor Wayne Carlsen

It was M/S/C Vern Kozlen/Jim Greene to accept the Audit as presented

Approval of meeting minutes as distributed

It was M/S/C Donna Jean Darby/Donna MacMillan to approve the September 28, 2016 Board Meeting Minutes as distributed

Executive Director Update – Jim Hummer

Jim Hummer let the Board know of a $1.1MM endowment gift for Theater Arts both for program and scholarships that we will be receiving from the Robert M. Pollock estate.

The Did You Know campaign messaging through the end of the year: newspaper, TV, radio, social media. The ads will be appearing in the Desert Sun to reinforce our You Can Campaign. Three of the commercials were shown which will be shown during high visibility viewing time.

Meeting quorum

Bill Chunowitz spoke of the lack of quorum at committee meetings. This is necessary for us to do business.

Committee Reports

Academic Angels – Eileen Hall

Eileen reported that the membership goal was surpassed at 102 members to date. Our Fall Luncheon keynote speaker for the November 2 luncheon is Lisa Howell. Sales for the Citizens of Distinction event is at approx. $77K so far.

Resource Development – Suz Hunt

Although there was not a quorum at the October 18 meeting the members present discussed the role of the committee to increase and expand our donor database, new sources for unrestricted funds, year-end ask which would be an ideal opportunity to tap into the Alumni, burning out the board on committees strongly believe to get non- members on the committee to help, potential to groom new board members.

It was M/S/C Diane Gershowitz/Diane Denkler to approve the October 18, 2016 RD Meeting Minutes as presented

COLLEGE of the DESERT FOUNDATION

Finance & Investment – Vern Kozlen

Vern reviewed the investment returns through Sept. 30 portfolios with the Board.

On the Foundation account Merrill Lynch is on their benchmark with Wells Fargo slightly below.

On the Capital Campaign both ML and WF are lagging the benchmark by 100 basis points but not out of line.

The committee is looking at significantly changing the investment strategy of the short term accounts to take away the risk from those portfolio and enhance their yield. Once the ISP is reviewed, the committee will be going out to RFP as per the requirements of our by-laws.

Financials July 2016 nothing more current because the Audit had not been completed.

Kirstien Renna reviewed the July financials

It was M/S/C Bill Chunowitz/Jim Greene to approve the July 2016 financials as presented

Nominating – Donna Jean Darby

The Nominating Committee met on October 21, 2016. First on their agenda was the discussion of the form that all board members sign every year, 2016-2017 Board Member Obligation form.

The request to change the title of the Board Member Obligation form to Expectations.

Staff will be providing statistics on board member involvement including meeting attendance, financial commitments, PC membership, and committee involvement. With this updated information

each board member will be contacted re their interest in remaining active on the board. It is important for all members to let Kippy know if prospects were invited to events.

The members will be asked to respond each year if they want to remain on the board.

In regards to quorum issues it has been suggested pending board input that we have three categories of membership be adopted:

- Ex-officio non-voting as per
- Foundation board members based on their ability to attend meetings and fulfill quorum
- Community Liaison board members but unable to attend meetings and will be non-voting

Community chairs are being encouraged to add community members, such as planned giving experts, membership, financial investment experience, these members will be a source of potential members for future involvement.

- Vern Kozlen suggested that the quorum should be the same all year long, 25%.
- Bob Archer suggested that the 25% could be extended past the October date rather than all year long.

Kate Spates has two people she would like to nominate for membership. Mark Nickerson asked Donna Jean touch base with these prospects before the next meeting.

COLLEGE of the DESERT FOUNDATION

Voting and Non-Voting member discussion legal opinion

Our attorney, Brian Harnik, was asked to give an overview of our compliance to the law.

Our bylaws state two critical elements with respect to Ex-officio board members:

1. Ex-officio members do not have voting rights and
2. do not count towards quorum

Also they do not have the financial obligations that other members have.

Because our bylaws prohibits our Ex-Officio members from voting therefore we are in compliance and consistent with the law.

Brian reminded that the most important obligation of the board member is their fiduciary duty dealing with financial decisions and control over the money. By complying with our duties the state of CA protects us.

Brian suggests against creating another category of non-voting members as suggested because the board member cannot delegate the financial control so a category of a secondary member could create issues. The best solution would be to change the quorum requirements.

Academic Senate President – Christine Smith

Over 259 faculty have been appointed to committees across campus.

Everyone is excited about the Career Workforce Solution Center as a possible base to reach out to CSUSB students as future prospective COD faculty through internship/mentorship program.

College of the Desert President - Dr. Kinnamon absent

Lisa Howell reported to the board that COD received a very special award California Community College Chancellor's Student Success Award for our EDGE program.

Another award for Best Practices for a Multi-Serving Institution, it will be presented in Washington, DC

BOT announced that we are moving forward to the purchasing of the property north of our existing Indio campus. One contiguous campus, 45000sqft, which should be open and ready for students by 2020.

Trustee report – Dr. Bonnie Stefan

We are also working on building a wet lab in our Mecca Thermal campus.

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EDGE presentation – Katie Chartier

The Edge is a 3 week program that covers basic skills in Math, English, reading. It provides the incoming student the ability to retake their assessment test to reduce their remedial courses they would have to take. The program is offered in five locations now. Over 798 remedial levels were removed because of this very successful program.

Stepping Out for Cod – Diane Gershowitz

Diane reported that the sponsorship package has been printed and ready to go out in the next few weeks. Already have four sponsors. Committee will be meeting –two of which are not board members—everyone is excited.

Strategic Planning – Bob Manion was absent
Bob is making great progress with the plan. The committee will be meeting on November 7th.

Development Director Reports –Peter Sturgeon

Peter talked about the importance to the Pollock planned gift. Two weeks ago the Foundation hosted the Desert Planning Estate group, over 60 attended. Campus tours are the best way to engage people. PC is below target but we have over 10 members that stepped up to a new level. There are several board members that have not renewed their membership.

Foundation Board President – Mark Nickerson

Mark thanked everyone for their commitment to the cause if we could help our counterparts that are not here that would be helpful.

New Business: Next board meeting is November 30, suggestion to change the time from 10-noon to earlier in the day because of the big event at the McCallum.

Mark and JoAnn are hosting a holiday event at their home on December 2 for the board and staff, from 5-7:30pm

Adjournment 4:55pm

COLLEGE of the DESERT FOUNDATION

Resource Development Committee
November 7, 2016 3:00-4:00pm
Foundation Board room
MINUTES

Present

Voting:
Susan Hunt, Jim Greene, Eileen Hall, Annette Novack, Bob Manion

**On Conference Call: Carol Bell Dean

Non-Voting:
None

Absent

Voting:
Donna Jean Darby, Donna MacMillan, Mark Nickerson, Norma Castaneda, Peggy Sue Lane, Bill Chunowitz, Bob Goodfriend

Non-Voting:
Dr. Bonnie Stefan

Guest
Peter Sturgeon

Call to order 3:05pm

Public Invitation to speak as per the Brown Act: None

No quorum

President Circle Membership

Jim clearly has 3 areas that he is suggesting to focus on.
Each board member to bring in 2 new PC members/year
Each board member target 5 new sponsors for each event

The committee discussed how these goals could be accomplished.

Carol Bell Dean reviewed what PC recruitment method was successful for her:
- Bringing PC membership application to appointments.
- At the campus tours that she organized she speaks to her attendees while they are having lunch to make an ask to join her.

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Annette Novack spoke of the need to have another PC event, first week of December or January. There is a need for a board member to co-chair the PC committee.

In order to increase our PC membership

It was M/S/C Eileen Hall/Jim Greene to recommend to the board that the expectation is for each member to bring 4 -6 new prospects per year to a campus tour in order to promote President's Circle.

It was suggested that all board members approach their country club for a tour.
Every board member should be expected to participate at our events as a minimum.
Eileen reported that they've had better success with board members participation this year.

Target groups

Eileen would like the committee to connect to the tribal community and the auto industry in the valley. A letter from our board that indicates how many of our members have purchased or leased cars here in the valley as a way to expand fundraising dollars.

Development Report - Peter Sturgeon

There is no next step for all the people who have toured the campus. What can we offer them so that we ask them to join us? How do we identify their capacity or their contribution level? How do we move the tourists through the "funnel" so that we do not lose their excitement after the tour? We need to extend the tour formula and Peter would like this committee to help with this. Peter will put together a few ideas for the process.

Gift fees

How do we legally add a gift fee to our fundraising donations? We need this money for operations. At many schools it is normally from 3-5%. The Strategic Plan will be looking into this.

Year-end ask

Committee discussed the appropriateness for a year-end ask with so many events and the Bond measure. Most members agree that it would be inappropriate this year.

The next meeting is scheduled for December 7, 2016 at 3:00pm.

COLLEGE OF THE DESERT FOUNDATION

FINANCIAL SUMMARY

August 31, 2016

COLLEGE OF THE DESERT FOUNDATION
STATEMENT OF FINANCIAL POSITION , AUGUST 31, 2016
WITH COMPARATIVE TOTALS FOR AUGUST 31, 2015

		Unrestricted Fund	Temporarily Restricted Fund	Permanently Restricted Fund	Totals (Memorandum Only) 2016-17	2015-16
	ASSETS					
1	Cash and cash equivalents	$ 553,100	$ 1,677,766	$ -	$ 2,230,865	$ 2,006,446
2	Investments	500,000	6,703,007	18,203,014	25,406,021	24,347,064
3	Pledges receivable	157,500	542,635	301,373	1,001,508	1,566,061
4	Accounts Receivable	4,240	110	-	4,350	1,000
5	Prepaid expenses	-	-	-	-	500
6	Funds held at College	5,000	-	-	5,000	5,000
7	Accrued interest receivable	20,775	33,241	-	54,016	56,025
8	Accrued assets	-	-	-	-	-
9	Property and equipment, net	11,088	-	-	11,088	14,070
10	FCCC - Scholarship Endowment	-	26,464	336,549	363,013	377,625
11	Split interest agreements	-	134,395	-	134,395	414,852
	TOTAL ASSETS	$ 1,251,702	$ 9,117,618	$ 18,840,936	$ 29,210,257	$ 28,788,643
	LIABILITIES					
12	Accounts payable	$ 108,642	$ 4,806	$ -	$ 113,448	$ 333,755
13	Deferred Contributions	$ -	$ -	$ -	-	$ -
14	Accrued liabilities	89,065	-	-	89,065	54,953
	TOTAL LIABILITIES	197,707	4,806	-	202,513	388,708
	NET ASSETS, beginning					
	Unrestricted:					
15	Undesignated	254,121	-	-	254,121	305,228
16	Board designated	500,000	-	-	500,000	500,000
17	Temporarily restricted	-	8,496,918	-	8,496,918	9,455,522
18	Permanently restricted	-	-	18,840,936	18,840,936	18,804,343
	TOTAL NET ASSETS, beginning	754,121	8,496,918	18,840,936	28,091,975	29,065,093
19	Net Activity	299,875	615,894	-	915,769	(665,158)
	NET ASSETS	1,053,996	9,112,812	18,840,936	29,007,744	28,399,935
	TOTAL LIABILITIES AND NET ASSETS	$ 1,251,703	$ 9,117,618	$ 18,840,936	$ 29,210,257	$ 28,788,643

STATEMENT OF ACTIVITIES (INCOME STATEMENT)

FOR CURRENT MONTH & 12 MONTH ENDED 08/31/16

		CURRENT MONTH ENDING 8/31/2016			Prior Year Month Ending	YEAR TO DATE			PRIOR YTD ENDING	CURRENT YEAR BUDGET
		ALL FUNDS	Budget (1/12 OF Annual Budget)	Variance	8/31/2015	ALL FUNDS	Budget (1/12 OF Annual Budget)	Variance	08/31//2015	2016/17
	OPERATIONAL / ADMINISTRATIVE & PROGRAM SUPPORT									
	OPERATING REVENUE									
1	Interest	39,547	12,917	26,630	38,117	82,604	25,833	56,771	87,833	155,000
2	Management Fees (Qtly)	35,113	25,000	10,113	-	70,318	50,000	20,318	-	300,000
3	In-Kind Revenue	-	-	-	-	-	-	-	-	-
4	**TOTAL OPERATING REVENUE**	**74,660**	**37,917**	**36,743**	**38,117**	**152,922**	**75,833**	**77,089**	**87,833**	**455,000**
	OPERATING EXPENSES - ADMINISTRATIVE									
5	General	37,573.50	5,666.67	(31,907)	2,915	75,015	11,333	(63,681)	4,564	68,000
6	Salaries & Benefits (Operating Portion)	28,449	26,083	(2,366)	25,281	56,602	52,167	(4,436)	51,146	313,000
7	Facilities & Mainenance	5,480	1,958	(3,522)	103	6,026	3,917	(2,109)	4,390	23,500
8	Independent Contractors	10,200	7,083	(3,117)	24,530	11,753	14,167	2,414	38,670	85,000
9	Marketing	12,363	17,667	5,303	18,351	22,158	35,333	13,175	24,400	212,000
10	Contributions to College	46,444	-	(46,444)	23,371	54,447	-	(54,447)	53,638	-
11	**TOTAL OPERATING EXPENSES**	**140,510**	**58,458**	**(82,052)**	**94,551**	**226,001**	**116,917**	**(109,085)**	**176,808**	**701,500**
12	**OPERATING SURPLUS (DEFICIT)**	**(65,850)**	**(20,542)**	**118,795**	**(56,434)**	**(73,079)**	**(41,083)**	**186,173**	**(88,975)**	**(246,500)**
	FUNDRAISING									
	FUNDRAISING REVENUE									
13	Donations/Gifts/Grants	120,538	20,833	99,705	59,796	282,462	41,666.67	240,795	96,859	250,000
14	Annual Fund/Direct Mail	-	-	-	-	-	-	-	-	-
15	Memberships	60,959	14,583	46,376	10,539	74,185	29,167	45,018	103,379	175,000
16	Special Events	50,000	32,000	18,000	45,156	207,500	64,000	143,500	95,740	384,000
17	**TOTAL FUNDRAISING REVENUE:**	**231,497**	**67,417**	**164,080**	**115,491**	**564,147**	**134,833**	**429,314**	**295,978**	**809,000**
	FUNDRAISING EXPENSES									
18	Donor Development	1,337	6,125	4,789	-	1,613	12,250	10,638	338	73,500
19	Salaries & Benefits (Fundraising Portion)	27,993	27,500	(493)	30,900	56,421	55,000	(1,421)	62,512	330,000
20	Independent Contractors	25,200	9,500	(15,700)	-	35,200	19,000	(16,200)	50	114,000
21	Membership	-	1,833	1,833	-	-	3,667	3,667	-	22,000
22	Marketing (Fundraising Portion)	1,640	1,917	277	-	2,283	3,833	1,551	277	23,000
23	**TOTAL FUNDRAISING/PROGRAM EXPENSES:**	**56,169**	**46,875**	**(9,294)**	**30,900**	**95,516**	**93,750**	**(1,766)**	**63,177**	**562,500**
24	**FUNDRAISING SURPLUS (DEFICIT)**	**175,328**	**20,542**	**173,374**	**84,591**	**468,631**	**41,083**	**431,080**	**232,801**	**246,500**
	OPERATING REVENUE BUDGET FY 2016/17	74,660	**37,917**	36,743	38,117	152,922	**75,833**	77,089	87,833	**455,000**
	FUNDRAISING REVENUE BUDGET FY 2016/17	231,497	**67,417**	164,080	115,491	564,147	**134,833**	429,314	295,978	**809,000**
25	**TOTAL 2016/17 REVENUE BUDGET:**	306,157	**105,333**	200,824	153,608	717,069	**210,667**	506,402	**383,811**	**1,264,000**
	OPERATING EXPENDITURE BUDGET FY 2016/17	140,510	58,458	(82,052)	94,551	226,001	**116,917**	(109,085)	176,808	**701,500**
	FUNDRAISING EXPENDITURE BUDGET FY 2016/17	56,169	46,875	(9,294)	30,900	95,516	**93,750**	(1,766)	63,177	**562,500**
26	**TOTAL 2016/17 EXPENDITURE BUDGET:**	196,679	**105,333**	(91,346)	125,451	321,517	**210,667**	(110,851)	**239,985**	**1,264,000**
27	**NET SURPLUS (DEFICIT) BEFORE INVESTMENT ACTIVITY**	**109,478**	-	**292,170**	**28,157**	**395,552**	-	**617,253**	**143,826**	-
28	Investment Activities	(60,512)	-	-	(976,162)	520,217			(808,984)	-
29	**NET SURPLUS (DEFICIT)**	**48,966**	**-**	**292,170**	**(948,005)**	**915,769**	**-**	**617,253**	**(665,158)**	**-**

College of the Desert Foundation
Special Events
YTD Ending 08/31/2016

	Revenues	Expenditures	Total
Balances:			
Spring Luncheon			
Donations	0.00	0.00	0.00
Scholarship Donations	0.00	0.00	0.00
Special Event Income	0.00	0.00	0.00
Total Spring Luncheon	**0.00**	**0.00**	**0.00**
Coeta Barker Tea			
Special Events Income	0.00	0.00	0.00
Special Events Expenses	0.00	0.00	0.00
Total Coeta Barker Tea	**0.00**	**0.00**	**0.00**
Citizen of Distinction			
Special Event Income	50,000.00	0.00	50,000.00
Special Event Expenses	0.00	0.00	0.00
Donations	0.00	0.00	0.00
Scholarship Donations	0.00	0.00	0.00
Auxiliary Expenses	0.00	0.00	0.00
Postage	0.00	(81.65)	(81.65)
Marketing	0.00	0.00	0.00
Independent Contractors	0.00	0.00	0.00
Printing/Design/Graphics	0.00	(966.62)	(966.62)
Recognition	0.00	0.00	0.00
Total Citizen of Distinction	**50,000.00**	**(1,048.27)**	**48,951.73**
Stepping Out for COD			
Special Event Income	157,500.00	0.00	157,500.00
Special Event Expenses	0.00	0.00	0.00
Refunds	0.00	0.00	0.00
Equipment Fees	0.00	0.00	0.00
Postage	0.00	0.00	0.00
Printing/Design/Graphics	0.00	(855.52)	(855.52)
Office Supplies & Equipment	0.00	0.00	0.00
Marketing	0.00	(2,103.75)	(2,103.75)
Total Stepping Out for COD	**157,500.00**	**(2,959.27)**	**154,540.73**
Total Balances:	**207,500.00**	**(4,007.54)**	**203,492.46**

COLLEGE OF THE DESERT FOUNDATION

FINANCIAL SUMMARY

September 30, 2016

COLLEGE OF THE DESERT FOUNDATION
STATEMENT OF FINANCIAL POSITION , SEPTEMBER 30, 2016
WITH COMPARATIVE TOTALS FOR SEPTEMBER 30, 2015

		Unrestricted Fund	Temporarily Restricted Fund	Permanently Restricted Fund	Totals (Memorandum Only) 2016-17	2015-16
	ASSETS					
1	Cash and cash equivalents	$ 318,167	$ 1,912,698	$ -	$ 2,230,865	$ 2,039,708
2	Investments	500,000	6,368,451	18,203,014	25,071,465	23,860,964
3	Pledges receivable	159,500	542,635	301,373	1,003,508	1,574,311
4	Accounts Receivable	8,460	10	-	8,470	13,086
5	Prepaid expenses	-	-	-	-	500
6	Funds held at College	5,000	-	-	5,000	5,000
7	Accrued interest receivable	20,775	33,241	-	54,016	56,025
8	Accrued assets	-	-	-	-	-
9	Property and equipment, net	11,088	-	-	11,088	14,070
10	FCCC - Scholarship Endowment	-	26,464	336,549	363,013	377,625
11	Split interest agreements	-	134,395	-	134,395	414,852
	TOTAL ASSETS	$ 1,022,990	$ 9,017,895	$ 18,840,936	$ 28,881,821	$ 28,356,141
	LIABILITIES					
12	Accounts payable	$ 73,691	$ 22,000	$ -	$ 95,691	$ 386,803
13	Deferred Contributions	$ -	$ -	$ -	-	$ -
14	Accrued liabilities	89,015	-	-	89,015	54,810
	TOTAL LIABILITIES	162,705	22,000	-	184,705	441,613
	NET ASSETS, beginning					
	Unrestricted:					
15	Undesignated	254,121	-	-	254,121	305,228
16	Board designated	500,000	-	-	500,000	500,000
17	Temporarily restricted	-	8,496,918	-	8,496,918	9,455,522
18	Permanently restricted	-	-	18,840,936	18,840,936	18,804,343
	TOTAL NET ASSETS, beginning	754,121	8,496,918	18,840,936	28,091,975	29,065,093
19	Net Activity	106,165	498,976	-	605,141	(1,150,565)
	NET ASSETS	860,286	8,995,894	18,840,936	28,697,116	27,914,528
	TOTAL LIABILITIES AND NET ASSETS	$ 1,022,991	$ 9,017,894	$ 18,840,936	$ 28,881,821	$ 28,356,141

STATEMENT OF ACTIVITIES (INCOME STATEMENT)

FOR CURRENT MONTH & 12 MONTH ENDED 09/30/16

		CURRENT MONTH ENDING 9/30/2016			Prior Year Month Ending	YEAR TO DATE			PRIOR YTD ENDING	CURRENT YEAR BUDGET
		ALL FUNDS	Budget	Variance	9/30/2015	ALL FUNDS	Budget	Variance	09/30//2015	2016/17
			(1/12 OF Annual Budget)				(3/12 OF Annual Budget)			
	OPERATIONAL / ADMINISTRATIVE & PROGRAM SUPPORT									
	OPERATING REVENUE									
1	**Interest**	54,552	12,917	41,635	61,689	137,156	38,750	98,406	149,523	155,000
2	**Management Fees (Qtly)**	35,044	25,000	10,044	102,351	105,362	75,000	30,362	102,351	300,000
3	**In-Kind Revenue**	-	-	-	-	-	-	-	-	-
4	**TOTAL OPERATING REVENUE**	**89,596**	**37,917**	**51,679**	**164,040**	**242,518**	**113,750**	**128,768**	**251,874**	**455,000**
	OPERATING EXPENSES - ADMINISTRATIVE									
5	**General**	37,886.25	5,666.67	(32,220)	107,353	112,902	17,000	(95,902)	111,987	68,000
6	**Salaries & Benefits (Operating Portion)**	27,038	26,083	(955)	24,461	83,641	78,250	(5,391)	77,459	313,000
7	**Facilities & Mainenance**	565	1,958	1,393	2,294	6,592	5,875	(717)	2,921	23,500
8	**Independent Contractors**	13,154	7,083	(6,071)	11,270	24,907	21,250	(3,657)	49,940	85,000
9	**Marketing**	1,186	17,667	16,481	18,145	23,344	53,000	29,656	46,276	212,000
10	**Contributions to College**	380,581	-	(380,581)	73,212	435,029	-	(435,029)	131,930	-
11	**TOTAL OPERATING EXPENSES**	**460,411**	**58,458**	**(401,952)**	**236,735**	**686,415**	**175,375**	**(511,040)**	**420,513**	**701,500**
12	**OPERATING SURPLUS (DEFICIT)**	**(370,815)**	**(20,542)**	**453,632**	**(72,695)**	**(443,897)**	**(61,625)**	**639,808**	**(168,639)**	**(246,500)**
	FUNDRAISING									
	FUNDRAISING REVENUE									
13	**Donations/Gifts/Grants**	52,896	20,833	32,063	53,585	335,357	62,500.00	272,857	150,443	250,000
14	**Annual Fund/Direct Mail**	-	-	-	-	-	-	-	-	-
15	**Memberships**	27,709	14,583	13,126	11,806	101,894	43,750	58,144	115,184	175,000
16	**Special Events**	24,170	32,000	(7,830)	43,164	231,670	96,000	135,670	138,900	384,000
17	**TOTAL FUNDRAISING REVENUE:**	**104,775**	**67,417**	**37,358**	**108,555**	**668,921**	**202,250**	**466,671**	**404,527**	**809,000**
	FUNDRAISING EXPENSES									
18	**Donor Development**	4,056	6,125	2,069	1,502	5,668	18,375	12,707	2,016	73,500
19	**Salaries & Benefits (Fundraising Portion)**	27,865	27,500	(365)	29,897	84,286	82,500	(1,786)	94,673	330,000
20	**Independent Contractors**	4,000	9,500	5,500	25	39,200	28,500	(10,700)	50	114,000
21	**Membership**	-	1,833	1,833	-	-	5,500	5,500	-	22,000
22	**Marketing (Fundraising Portion)**	5,435	1,917	(3,519)	-	7,718	5,750	(1,968)	1,870	23,000
23	**TOTAL FUNDRAISING/PROGRAM EXPENSES:**	**41,356**	**46,875**	**5,519**	**31,424**	**136,872**	**140,625**	**3,753**	**98,608**	**562,500**
24	**FUNDRAISING SURPLUS (DEFICIT)**	**63,419**	**20,542**	**31,840**	**77,131**	**532,049**	**61,625**	**462,918**	**305,919**	**246,500**
	OPERATING REVENUE BUDGET FY 2016/17	89,596	**37,917**	51,679	164,040	242,518	**113,750**	128,768	251,874	**455,000**
	FUNDRAISING REVENUE BUDGET FY 2016/17	104,775	**67,417**	37,358	108,555	668,921	**202,250**	466,671	404,527	**809,000**
25	**TOTAL 2016/17 REVENUE BUDGET:**	194,371	**105,333**	89,038	272,595	911,439	**316,000**	595,439	**656,401**	**1,264,000**
	OPERATING EXPENDITURE BUDGET FY 2016/17	460,411	58,458	(401,952)	236,735	686,415	**175,375**	(511,040)	420,513	**701,500**
	FUNDRAISING EXPENDITURE BUDGET FY 2016/17	41,356	46,875	5,519	31,424	136,872	**140,625**	3,753	98,608	**562,500**
26	**TOTAL 2016/17 EXPENDITURE BUDGET:**	501,767	**105,333**	(396,433)	268,159	823,287	**316,000**	(507,287)	**519,121**	**1,264,000**
27	**NET SURPLUS (DEFICIT) BEFORE INVESTMENT ACTIVITY**	**(307,396)**	-	**485,471**	**4,436**	**88,152**	-	**1,102,726**	**137,280**	-
28	**Investment Activities**	(3,232)	-	-	(478,865)	516,988			(1,287,849)	-
29	**NET SURPLUS (DEFICIT)**	**(310,628)**	**-**	**485,471**	**(474,429)**	**605,140**	**-**	**1,102,726**	**(1,150,569)**	**-**

College of the Desert Foundation
Special Events
YTD Ending 09/30/2016

	Revenues	Expenditures	Total
Balances:			
Spring Luncheon			
Donations	0.00	0.00	0.00
Scholarship Donations	0.00	0.00	0.00
Special Event Income	0.00	0.00	0.00
Total Spring Luncheon	**0.00**	**0.00**	**0.00**
Coeta Barker Tea			
Special Events Income	0.00	0.00	0.00
Special Events Expenses	0.00	0.00	0.00
Total Coeta Barker Tea	**0.00**	**0.00**	**0.00**
FALL LUNCHEON			
Special Events Income	70.00	0.00	70.00
Special Events Expenses	0.00	0.00	0.00
Printing/Design/Graphics	0.00	(734.08)	(734.08)
TOTAL FALL LUNCHEON	**70.00**	**(734.08)**	**(664.08)**
Citizen of Distinction			
Special Event Income	79,200.00	0.00	79,200.00
Special Event Expenses	0.00	(5,100.00)	(5,100.00)
Donations	0.00	0.00	0.00
Scholarship Donations	0.00	0.00	0.00
Auxiliary Expenses	0.00	0.00	0.00
Postage	0.00	(81.65)	(81.65)
Marketing	0.00	0.00	0.00
Independent Contractors	0.00	0.00	0.00
Printing/Design/Graphics	0.00	(2,734.27)	(2,734.27)
Recognition	0.00	0.00	0.00
Total Citizen of Distinction	**79,200.00**	**(7,915.92)**	**71,284.08**
Stepping Out for COD			
Special Event Income	157,500.00	0.00	157,500.00
Special Event Expenses	0.00	0.00	0.00
Refunds	0.00	0.00	0.00
Equipment Fees	0.00	0.00	0.00
Postage	0.00	0.00	0.00
Printing/Design/Graphics	0.00	(855.52)	(855.52)
Office Supplies & Equipment	0.00	0.00	0.00
Marketing	0.00	(2,103.75)	(2,103.75)
Total Stepping Out for COD	**157,500.00**	**(2,959.27)**	**154,540.73**
Total Balances:	**236,770.00**	**(11,609.27)**	**225,160.73**

COLLEGE of the DESERT FOUNDATION

Finance Committee Meeting
Wednesday, November 16, 2016 – 3:00pm
Foundation Board Room

MINUTES

Present Voting:
Bill Chunowitz, Brian Holcombe, Vern Kozlen, Bob Manion, Mark Nickerson, Kate Spates

**On Conference Call:
None

Absent Voting:
Bob Archer, Mark Nickerson, Penny Mason, Dan Martinez

Non-Voting Present:
None

Non-Voting Absent: Lisa Howell

Staff/Guests
Peter Sturgeon, Kirstien Renna, Virginia Ortega, Kippy Laflame

Call to Order
The meeting was called to order at 3

Brown Act Invitation for Public Comment
No cards were submitted from the public

Investment Proposals – Vern Kozlen
We have talked to our Auditors and they have confirmed that if we buy an investment with the intent to hold to maturity we do not have mark to market every month. Unless we sell it prior to maturity when we have to recognize the gain/loss at the time. This allows us look at having a more of a diversified portfolio.
Some options and suggestions were discussed such as: treasuries, govt. agencies, munies in any state, corporates, commercial papers, CD's.
We have about $9mm—in short term, unrestricted, temporarily restricted funds-- of which 1/3 goes out every year.

We could hire an investment manager, who would manage within those categories, have an average maturity of about 3 years, a staggered portfolio, with 1/3 coming due in 12 months, 1/3 in 2-3 years, 1/3 in 4+ years with the understanding that they buying to hold to maturity.

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We would not have the volatility or risk, as they are govt. guaranteed issues, the yield could be enhanced with yield net of fees generating 1.5-2.5% in this environment.

Virginia and Kiki are working on cleaning up the portfolios because we have some longer term endowment money that is in the capital appreciation strategies.

RFP will be sent out to a dozen or so managers to local and outside firms.

The Review of the proposals submitted from our investment managers.

Penny Mason has resigned the committee.

Scholarship report – Kirstien Renna
The first quarter scholarship report was reviewed. In the first quarter over $220K was given out in scholarships. The committee members asked for the report to be summarized to present at the November board meeting.

Pledge receivable report – Kirstien Renna
No outstanding pledges. Once pledges come close to ending we approach them to continue their support of the college.

Monthly Financials – Kirstien Renna
Kirstien reviewed the August and September 2016 financials.

Next meeting scheduled for January 18, 2017
There will not be a quarterly meeting with investment managers.

Adjournment: 4:50 pm

Minutes taken by Kippy Laflame, Executive Assistant

COLLEGE of the DESERT FOUNDATION

Stepping Out for COD
Event Committee Meeting
Friday, November 18, 2016 – 3:00p.m.
Foundation Conference Room

MINUTES

Present

Voting: Norma Castaneda, Diane Denkler, Bill Chunowitz, Teri Ketover, Mark Nickerson

**On Conference Call: None

Non-Voting: None

Absent

Voting: Marge Dodge, Tamara Bolton
Non-Voting: Bonnie Stefan

Guest
Peter Sturgeon, Kippy Laflame

Call to Order 3:00pm

Public Invitation to speak as per the Brown Act: None

Sales to Date – Diane Gershowitz

Pledges, sponsorships and ticket sales to date: $108, 285

During the meeting the following members:

- Mark Nickerson pledged a $12,500 sponsorship from PrimeTime
- Diane Gershowitz pledged $25,000 sponsorship
- Norma Castaneda pledged $1,000 sponsorship
- Diane Denkler pledged $1,000 sponsorship

For a new total of $147,785

Over 1400 solicitation asks were mailed out November 16, 2016

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Strategies to meet goal
We have $30,000 goal for this item. Agua Caliente Band came in at $10,000 with asks to Union Bank and Wells Fargo still in play. Norma Castaneda proposed Stuart Foundation to approach as well as Dr. Tahernia. It was suggested that these people be approached to come on a campus tour before we solicit for sponsorship. Teri proposed Annette Bloch and would like to bring her for a personal campus tour sometime in December.

Personal and second solicitations were reviewed. Teri will send her list to Kippy.
Diane Denkler gave Kippy her list. The rest of the committee members will be reviewing the lists in the packet.

Board member email campaign
Kippy will present at the January board meeting.

Masterclass
Every sponsor will have invitations for 2 to attend the masterclass.

Pre-event
In the Founder's room, at 100% of goal we should have approximately 74 people will be in attendance.

Photo
Diane met someone who has a wrapping business. He wants to do something for the College. She will approach him to do the step and repeat for the event.

Next meeting is scheduled for December 20, 2016 at 2:30pm

Meeting Minutes taken by Kippy Laflame, Executive Assistant

COLLEGE of the DESERT FOUNDATION

Strategic Planning Committee
Thursday, November 3, 2016
9:00-10:00am
Foundation Board Room

MINUTES

Present

Voting:
Bob Archer, Susan Hunt, Vern Kozlen, Bob Manion, , Dr. Jane Saltonstall, Dominique Shwe, Kate Spates

**On Conference Call: Carol Bell Dean

Non-Voting:
None

Absent

Voting:
Mark Nickerson

Non-Voting:
None

Guest
Jim Hummer, Kippy Laflame, Peter Sturgeon

Call to Order

Public Invitation to speak as per the Brown Act
None

Welcome and introduction of members
All members introduced themselves. Many of the members have been involved in the evolving and writing of strategic plans for a variety of organizations.

Bob Manion reviewed the dozen or so areas that the committee should study. After discussion everyone chose one or more items to work on for the next meeting.

Scope of Work items

a) Long term funding: To Be Determined

b) Sources of revenue: Spate, Shwe and Sturgeon
Focus on finding new sources of long-term, stable and recurring revenue
How to leverage the College's assets to generate new revenue?
What can we learn from other community colleges?

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c) Best practices: Saltonstall, Sturgeon
   Benchmark current of COD against other California based colleges

d) Governance: Hunt, Dean & Sturgeon
   Right reporting structure?
   Size of board?
   Should we have different types of board members?
   Term limits?
   How to improve recruitment of board members?
   Right committees in place?
   Too few/little?
   When should we form/organize committees?
   Improve board cohesiveness?
   Compare our bylaws to other Community Colleges

e) Use of Social Media: Shwe, Spates
   How is social media used by the Foundation?
   What instruments are currently used?
   How could we use in the future?

f) Donor Funds Management: Kozlen & Manion
   Admin processes of receiving, managing and distributing funds?
   How are decisions made in the:
   Distribution to college?
   Scholarship awards?
   Use of Unrestricted vs restricted funds?
   What type of reporting is made to donors?

g) Alumni Relations: Archer, Spates, Sturgeon & Manion
   Should Foundation establish an Alumni Relations program?
   What would that look like?
   How would that be staffed/funded?
   Build a business case?

h) 2013 Foundation Strategic Plan review: Manion & Nickerson
   Were goals achieved?
   If not why?
   What can we learn?

i) Capacity/Staffing: To Be Determined

Next meeting schedule: November 28, 2016 9:00am