COLLEGE of the DESERT FOUNDATION

Foundation Board of Directors

BOARD RETREAT

PLANNING SESSION

November 2, 2022 | 9 AM – 5 PM

Big Horn Country Club "The Hub"

255 Palowet Drive

Palm Desert, CA 92260

This meeting will be held in person only.

COLLEGE of the DESERT
FOUNDATION

AGENDA

FOUNDATION BOARD OF DIRECTORS ANNUAL RETREAT
NOV. 2, 2022
9 A.M. – 5 P.M.
BIGHORN COUNTRY CLUB "THE HUB"
AGENDA

9:00 a.m. – 9:30 a.m. Breakfast

9:30 a.m. – 9:35 a.m. – Welcome from Chairperson Christine Anderson

9:35 a.m. – 9:40 a.m. - Welcome from Dr. Garcia

a. Include highlights and accomplishments of the College

9:40 a.m. – 10:20 a.m. **Board Meeting**

a. Regular Business of the Board - Brown Act info
b. Reports
  I. Administrative Comments
  II. Director Reports
c. Mission Moment
  I. Presentation from the Black Student Success Center and their life changing trip to Ghana
d. Financials and Audit
  I. Presentation from Eide Bailey
  II. Approval of the Audit / Financial Statements

10:20 a.m. – 10:30 a.m. – **BREAK**

10:30 a.m. – 10:35 a.m. – **Introduction of our Facilitator – Ginger Ontiveros**

a. A little bit about her background
b. Overview of the day's activities

10:35 a.m. – 10:50 p.m. – **Strategic Plan Presentation**

10:50 a.m. - 11:30 a.m. - **Work Experience and Career Center presentation – Paid Internships**

11:30 a.m. - 12:00 p.m. **Board Roles – Ginger Ontiveros**

a. We have a new structure. Let's break out into groups and determine our goals, objectives and outcomes for the year.

12:00 p.m. – 12:30 p.m. - **LUNCH**

12:30 p.m. – 2:25 p.m. - **Finding Your Joy – Ginger Ontiveros**

Ginger Ontiveros will lead an illuminating session about Finding Your Joy and Cancelling the Noise.

2:25 p.m. – 2:30 p.m. – **BREAK**

2:30 p.m. – 3:30 p.m. –**Faculty Panel**

a. Questions and Answers

3:30 p.m. – **Adjourn**

3:30 p.m. - 5:30 p.m. Reception with Faculty

COLLEGE of the DESERT FOUNDATION

MINUTES FOR APPROVAL

Foundation Board of Directors Regular Meeting
Wednesday, September 28, 2022

1. CALL TO ORDER/ROLL CALL
Procedural: 1.01 Call to order
Meeting called to order at 3:02 PM

Procedural: 1.02 Roll Call
Quorum: Bill Chunowitz, Marge Dodge, Barbara Fromm, Carol Fragen, Jim Greene, Paul Hinkes, Peggy Jacobs, Tom Minder, Rob Moon, Diane Rubin, Jane Saltonstall, Jim Williams, Aurora Wilson, Jake Wuest, Dale Landon.
Non-Voting Members present: Kim Dozier, Dave Vigo, Martha Garcia, Catherine Abbott.

Dale Landon notified he would leave meeting at 3:30PM.

2. AGENDA
2.01 Pursuant to Government Code Section 54954.2(b)(2): the Board may take action on items of business not appearing on the posted agenda, upon a determination by a two-thirds vote of the members of the legislative body present at the meeting, or, if less than two-thirds of the members are present, a unanimous vote of those members present, that there is a need to take immediate action and that the need for action came to the attention of the local agency subsequent to the agenda being posted as specified in subdivision (a)

2.02 Confirmation of Agenda: Approval of agenda for the Foundation Regular Board of Directors Meeting of September 28,2022 with any additions, corrections, or deletions.
Kirstein Renna requested to add April 2022 Financial Statements to the 8.02 agenda item.
Catherine Abbott requested to add item 5.02 A Letter from a Grateful Student.
Motion by Bill Chunowitz, seconded by Barbara Fromm.
Final Resolution: Motion carries.
Yea: Bill Chunowitz, Marge Dodge, Barbara Fromm, Carol Fragen, Jim Greene, Paul Hinkes, Peggy Jacobs, Dale Landon, Tom Minder, Rob Moon, Diane Rubin, Jane Saltonstall, and Jake Wuest.

3. MINUTES
Minutes: 3.01 Approval of the May 25, 2022 Foundation Board of Directors Regular Meeting Minutes.
Motion by Rob Moon, seconded by Tom Minder.
Final Resolution: Motion carries.
Yea: Bill Chunowitz, Marge Dodge, Barbara Fromm, Carol Fragen, Jim Greene, Paul Hinkes, Peggy Jacobs, Dale Landon, Tom Minder, Rob Moon, Diane Rubin, Jane Saltonstall, Jim Williams, and Jake Wuest.

4. PUBLIC COMMENTS
Information: 4.01 Public Comments: In accordance with Senate Bill 361 and guidance from the California Department of Public Health on gatherings, remote public participation is allowed and will be accepted in person, by email to codfoundation@collegeofthedesert.edu and read into the record during public comment or by using the raise your hand function by joining the Zoom link. There is a time limit of three (3) minutes per person. All comments must be submitted or brought forward prior to the end of the public comments section. Persons with disabilities may make a written request for a disability-related modification or accommodation, including auxiliary aids or services, in order to participate in the Committee meeting. All requests should be directed to the Foundation in advance.
No public comments

5. MISSION MOMENT
Mission Moment: 5.01 Merrill Lynch Presentation
Two financial advisors from Merrill Lynch provided a presentation, "The 2021 Bank of America Study of Philanthropy: Charitable Giving by Affluent Households".

- Reviewed Bank of America's Charitable Philanthropic Survey:
  - Cash donations to nonprofits are a down trend
  - In addition to cash, refocus on noncash donations
  - Engaging in social media
  - Motivational factors in giving
- Ideas on how the financial advisors can help the Foundation Board members:
  - Moving towards less cash donations
  - Philanthropic educational meetings for Board Members and Staff regarding different types of trusts that current donors can use to give property, real property, businesses, commercial property, etc.
  - Donor education:
    - Develop restrictive giving lists
    - Develop specific campus/student needs for donors to have guiding criteria
  - Connect with COD Alumni as future prospective donors

Tom Minder asked how younger donors can be attracted to give. The financial advisor advised using social media, events, start by asking for small contributions, calling prospective donors, and providing campus tours.

Rob Moon highlighted the study notes younger donors want to know about the organization they are giving to, information.

Barbara Fromm commented: it is visceral to reach the younger generation.

Carol Fragen commented: engaging with COD Alumni to give back, invite Alumni to a Board Meeting or special meeting.

5.02 Mission Moment: A Letter from a Grateful Student
Dr. Paul Hikes read a thank you letter from Annexstad Scholarship recipient.

6. REPORT ITEMS
Reports: 6.01 Board of Trustee Liaison
Aurora Wilson provided updates from the September 15 Board of Trustees Meeting.

Reports: 6.02 Superintendent's/President's Report
Dr. Garcia provided updates:
- Full time enrollments
- Beam-signing Event, Oct 18, at the Indio Child Development Center (CDC)
  - Economic Impact Consultant was hired for the Indio CDC
  - Consultant advised the CDC is an estimated 26 million investment and 50 million economic impact

Reports: 6.03 DCCD Student Representative
Catherine Abbott advised that the Foundation is in the process of filling the position.

Tom Minder advised a student representative must be committed and take away the student representative position.

Reports: 6.04 Board Chair
Diane Rubin did not have a Board Chair report to provide.

Reports: 6.05 Executive Director
Catherine Abbott reported:
- Stepping Out for COD's pre-event
- Play Hooky-El Paseo event, November 18, 2022
- COD Foundation Open House event on Giving Tuesday, November 29, 2022.
- Donor contribution updates (i.e., Nancy Bonner Estate, Diane Heitman Trust, 2023 State of the College sponsorships, California College Pathways Fund Grant for foster youth)
- Grant application updates (i.e., Richard Brooke Foundation for EDGE/plEDGE, Student Emergency Fund, Schlinger-Chrisman Foundation for CODe on the Road, Southern California EDISON for STEM, Spotlight Grant for foster youth)
- State of the College sponsor updates

7. CONSENT ITEM
Consent: 7.01 Consent of College of the Desert Foundation Board of Directors Under AB 361 for Continued Virtual Meetings

Tom Minder advises meetings are hybrid, not virtual.

Motion by Tom Minder, seconded by Jake Wuest.
Final Resolution: Motion carries.
Yea: Bill Chunowitz, Marge Dodge, Barbara Fromm, Carol Fragen, Jim Greene, Paul Hinkes, Peggy Jacobs, Tom Minder, Rob Moon, Diane Rubin, Jane Saltonstall, Jim Williams, and Jake Wuest.

8. ACTION ITEMS
Action: 8.01 (Items pulled from Consent Agenda for future discussion and consideration.)

Action: 8.02 Approve Financial Statements ending April 30, 2022, May 31, 2022, and June 30, 2022 as requested by the Finance and Investment Committee.

Jake Wuest provided a report from the Finance and Investment Committee. Year to date report is very positive, fueled by planned giving.

Kirstein Renna provided a fundraising budget update.

Dr. Paul Hinkes asked about the stress testing.

Kirstein Renna responded:
- By the end of June 30, there were 6 under water endowments
- The ISP report is used to determine impact and allowable endowment spending to prevent overspending and protect endowments
- The audit has been completed
  - Audit meeting will has been moved from September to October 2022

Motion by Jane Saltonstall, seconded by Barbara Fromm.
Final Resolution: Motion carries.
Yea: Bill Chunowitz, Marge Dodge, Barbara Fromm, Carol Fragen, Jim Greene, Paul Hinkes, Peggy Jacobs, Tom Minder, Rob Moon, Diane Rubin, Jane Saltonstall, Jim Williams, and Jake Wuest.

Action: 8.03 Board Designated Funding DRAFT
Catherine Abbott advised that the Board agreed in 2020 to fund 3 designated areas:
1. Workforce Development Internships
2. Executive Director Discretionary Funding
3. PRU Process

Catherine Abbott reports funding modifications were made per the Executive Committee's recommendations.

Tom Minder advised the Finance Committee voted to reduce the Desert Sun funding to the Bruce Fessier Journaling fund.

Catherine Abbott advises the Board:
- Due to the pandemic, some employers do not have discretionary funding to pay for student interns
- The internship program was endorsed by the Board members and is now being launched
- The funding goes to student scholarships, not the employers.

Barbara Fromm left the meeting.

Motion by Tom Minder, seconded by Jane Saltonstall.
Final Resolution: Motion carries.
Yea: Marge Dodge, Peggy Jacobs, Tom Minder, Diane Rubin, Jane Saltonstall, Jim Williams, and Jake Wuest.
Nay: Bill Chunowitz, Carol Fragen, Paul Hinkes
Abstain: Rob Moon

Dr. Paul Hinkes asked if an ad-hoc committee can create internship guidelines. Catherine Abbott suggests bringing a presentation from the Work Experience Program to understand how the college's internship program works. Catherine Abbott does want to gather a task force for the PRU process.

9. DISCUSSION ITEMS
Discussion: 9.01 Directors' Reports (Reports may be submitted by emailing the Foundation at codfoundation@collegeofthedesert.edu)
Tom Minder:
- Stepping out for COD

Marge Dodge:
- Academic Angels
- Welcome Back Tea, November 3rd
- Spring Fundraising event
- Upcoming events

Jane Saltonstall:
- Scholarship Day
- Campus Grant
- Campus Tours - Matt Durkan
- Nominating Committee

Bill Chunowitz:
- Emeritus Council/Past President
- Board Member Engagement

Catherine Abbott:
- By-Laws

Discussion: 9.02 State of the College Update
Catherine Abbott and Matthew Durkan provided State of the College updates.

Discussion: 9.03 Board Planning Session
Catherine Abbott reports the Board Planning Session will be on Nov 2nd, 9am to 5pm, at Big Horn Country Club.

Discussion: 9.04 Board Member Ethics - Upcoming Elections
Catherine Abott advises members to sign Conflict of Interest form.

Discussion: 9.05 Fall Calendar

Discussion: 9.06 Campus Grants
Campus Grants Program will be launched October 1st to the campus to support COD programs.

10. ADJOURNMENT
Procedural: 10.01 Next Meeting: Board of Directors Planning Session, Wednesday, November 2, 2022, at 9:00 AM, at Big Horn Country Club

Procedural: 10.02 Adjournment
Meeting adjourned at 4:45 PM.

COLLEGE of the DESERT FOUNDATION

FINANCIAL STATEMENTS FOR JULY AND AUGUST 2022

FINANCIAL SUMMARY

July 31, 2022

STATEMENT OF FINANCIAL POSITION , JULY 31, 2022

WITH COMPARATIVE TOTALS FOR JULY 31, 2021

		Operating & Restricted Asset Funds		Endowed Asset Funds	Totals	
		Unrestricted Fund	Temporarily Restricted Fund	Permanently Restricted Fund	2022-2023 Fiscal Year	2021-2022 Prior Fiscal Year
	ASSETS					
	Current Assets					
1	Cash and cash equivalents	358,558	87,786	2,129,021	2,575,364	1,133,107
2	Investments	19,478,774	11,060,722	17,570,854	48,110,350	52,845,671
3	Investments - Board Reserve	500,000	-	-	500,000	500,000
4	Investments related to deferred gifts - Split Interest Agreements	-	103,327	-	103,327	158,227
5	Unconditional promises to give (Pledges)	40,000	39,193	-	79,193	25,000
6	Allowance for Doubtful Accounts	-	-	-	-	-
7	Accounts Receivable	2,500	5,000	-	7,500	-
8	Accounts Receivable - Related Party	3,991	-	-	3,991	2,108
9	Accrued interest receivable	96,715	30,086	5,164	131,965	96,255
10	Student Emergency Funds held at College	5,000	-	-	5,000	5,000
11	Other Assets - Prepaid Expense	2,500	-	-	2,500	2,500
12	Total Current Assets	20,488,037	11,326,114	19,705,039	51,519,190	54,767,868
	Noncurrent Assets				-	
13	Beneficial interest in assets held by the Foundation for California Community Colleges - Osher Foundation	-	47,970	336,549	384,519	463,215
14	Unconditional promises to give (Pledges)- Net amortized Discount	10,279	28,806	-	39,085	70,867
15	Equipment (net of accumulated depreciation	2,500	-	-	2,500	-
16	Total Noncurrent Assets	12,779	76,776	336,549	426,104	534,082
17	TOTAL ASSETS	**20,500,816**	**11,402,891**	**20,041,588**	**51,945,294**	**55,301,951**
	LIABILITIES					
	Current Liabilities					
18	Accounts payable	18,466	13,622	-	32,088	20,670
19	Accounts Payable - By JV (Related Party)	-	18,359		18,359	-
20	Accounts Payable - Related Party	229,726	94,039	-	323,765	93,698
21	Accrued Payroll - Related Party	40,792	-	-	40,792	43,464
22	PPP Loan Payable	-	-	-	-	-
23	Deferred Contribution Income	-	-	-	-	-
24	Total Current Liabilities	288,983	126,021	-	415,004	157,832
	NET ASSETS, beginning					
	Unrestricted:					
25	Undesignated	18,603,003	-	-	18,603,003	20,917,272
26	Board designated	750,000	-	-	750,000	750,000
27	Temporarily restricted	-	10,478,980	-	10,478,980	13,761,100
28	Permanently restricted	-	-	20,001,586	20,001,586	19,565,558
29	TOTAL NET ASSETS, beginning	19,353,003	10,478,980	20,001,586	49,833,569	54,993,930
30	**Net Activity**	858,829	797,890	40,002	1,696,721	150,188
31	**NET ASSETS**	20,211,832	11,276,870	20,041,588	51,530,290	55,144,118
32	**TOTAL LIABILITIES AND NET ASSETS**	**20,500,816**	**11,402,891**	**20,041,588**	**51,945,294**	**55,301,951**

COLLEGE of the DESERT FOUNDATION

STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR ONE MONTH ENDED JULY 31, 2022
WITH COMPARATIVE TOTALS FOR JULY 31, 2021

		Operating & Restricted Asset Funds		Restricted Asset Funds	Totals	
		Unrestricted Funds	Temporarily Restricted Funds	Permanently Restricted Funds (Endowments)	2022/2023 Fiscal Year	2021-2022 Prior Fiscal Year
	REVENUE AND SUPPORT					
1	Interest	$ 25,331	$ 24,916	$ -	50,247	$ 49,849
2	Annual Giving	1,000	886	-	1,886	2,125
3	Annual Giving - State of the College	-			-	
4	Annual Giving - Stepping Out Event	-	-	-	-	-
5	Leadership Giving	2,767	10,583	-	13,350	21,408
6	Leadership Giving - State of the College	-			-	
7	Leadership Giving - Stepping Out Event	-	-		-	-
8	Business Engagement Giving	2,500	257	-	2,757	200
9	Business Engagemetn Giving - State of the College	55,000			55,000	
10	Business Engagement Giving -Stepping Out for COD	-	-	-	-	-
11	Major Gifts	-	-	-	-	-
12	Major Gifts - State of the College	-			-	
13	Major Gifts - Stepping Out Event	40,000	-		40,000	-
14	Planned Giving	6,000	-	40,000	46,000	6,000
15	Management Services	66,053	-	-	66,053	37,570
16	Grants	-	-	-	-	-
17	Scholarship Pass-thru	-	1,200	-	1,200	4,100
18	In Kind Revenue	-	-	-	-	-
	TOTAL REVENUE AND SUPPORT	198,651	37,842	40,000	276,493	121,252
	EXPENDITURES					
19	Contributions to college	-	-	-	-	441
20	Other Contributions	-	-	-	-	-
21	Interfund transfers	-	-	-	-	-
22	Operating expenses	124,361	-	-	124,361	103,161
23	Special Events Expenses	-	-	-	-	10,000
24	Donor/Scholarship Reception Expenses	-	-	-	-	-
25	Student Awards	-	-	-	-	-
26	Refunds / Reimbursement of Expenses	-	-	-	-	-
27	Scholarships	-	7,755	-	7,755	13,150
	TOTAL EXPENDITURES	124,361	7,755	-	132,116	126,752
28	EXCESS OF REVENUE AND SUPPORT OVER EXPENDITURES BEFORE OTHER INCOME AND EXPENSES	74,290	30,087	40,000	144,377	(5,500)
	OTHER INCOME AND EXPENSES					
29	Realized Gain/(Loss)	(17,032)	(16,765)	-	(33,797)	192,522
30	Osher Realized Gain/(Loss)	-	-		-	-
31	Management Services	(31,062)	(34,991)	-	(66,053)	(37,570)
32	Gift Fee	-	-	-	-	-
33	Other Investment Expenses	(17,921)	(17,639)	-	(35,560)	(25,988)
	TOTAL OTHER INCOME AND EXPENSES -NOT INCLUDING UNREALIZED GAIN/LOSS	(66,015)	(69,395)	-	(135,410)	128,964
34	Unrealized Gain/(Loss)	850,554	837,201	-	1,687,755	26,725

COLLEGE of the DESERT FOUNDATION

STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
YTD ENDED JULY 31, 2022
WITH COMPARATIVE TOTALS FOR YTD ENDED JULY 31, 2021

		Operating & Restricted Asset Funds		Restricted Asset Funds	Totals	
		Unrestricted Funds	Temporarily Restricted Funds	Permanently Restricted Funds (Endowments)	2022/2023 Fiscal Year	2021-2022 Prior Fiscal Year
	REVENUE AND SUPPORT					
1	Interest	$ 25,331	$ 24,916	$ -	50,247	$ 49,849
2	Annual Giving	1,000	886	-	1,886	2,125
3	Annual Giving - State of the College	-			-	
4	Annual Giving - Stepping Out Event	-	-	-	-	-
5	Leadership Giving	2,767	10,583	-	13,350	21,408
6	Leadership Giving - State of the College	-			-	
7	Leadership Giving - Stepping Out Event	-	-		-	-
8	Business Engagement Giving	2,500	257	-	2,757	200
9	Business Engagemetn Giving - State of the College	55,000			55,000	
10	Business Engagement Giving -Stepping Out for COD	-	-	-	-	-
11	Major Gifts	-	-	-	-	-
12	Major Gifts - State of the College	-			-	
13	Major Gifts - Stepping Out Event	40,000	-		40,000	-
14	Planned Giving	6,000	-	40,000	46,000	6,000
15	Management Services	66,053	-	-	66,053	37,570
16	Grants	-	-	-	-	-
17	Scholarship Pass-thru	-	1,200	-	1,200	4,100
18	In Kind Revenue	-	-	-	-	-
	TOTAL REVENUE AND SUPPORT	198,651	37,842	40,000	276,493	121,252
	EXPENDITURES					
19	Contributions to college	-	-	-	-	441
20	Other Contributions	-	-	-	-	-
21	Interfund transfers	-	-	-	-	-
22	Operating expenses	124,361	-	-	124,361	103,161
23	Special Events Expenses	-	-	-	-	10,000
24	Donor/Scholarship Reception Expenses	-	-	-	-	-
25	Student Awards	-	-	-	-	-
26	Refunds / Reimbursement of Expenses	-	-	-	-	-
27	Scholarships	-	7,755	-	7,755	13,150
	TOTAL EXPENDITURES	124,361	7,755	-	132,116	126,752
28	EXCESS OF REVENUE AND SUPPORT OVER EXPENDITURES BEFORE OTHER INCOME AND EXPENSES	74,290	30,087	40,000	144,377	(5,500)
	OTHER INCOME AND EXPENSES					
29	Realized Gain/(Loss)	(17,032)	(16,765)	-	(33,797)	192,522
30	Osher Realized Gain/(Loss)	-	-		-	-
31	Management Services	(31,062)	(34,991)	-	(66,053)	(37,570)
32	Gift Fee	-	-	-	-	-
33	Other Investment Expenses	(17,921)	(17,639)	-	(35,560)	(25,988)
	TOTAL OTHER INCOME AND EXPENSES -NOT INCLUDING UNREALIZED GAIN/LOSS	(66,015)	(69,395)	-	(135,410)	128,964
34	Unrealized Gain/(Loss)	850,554	837,201	-	1,687,755	26,725
	INCREASE (DECREASE) IN NET ASSETS	$ 858,829	$ 797,893	$ 40,000	$ 1,696,722	$ 150,189

FY 22/23 OPERATING BUDGET WITH PRIOR YEAR COMPARISON

	FY 2021/2022 Budget			FY 2022/2023 Budget		
	FY 2021/2022 OPERATING BUDGET	FY 21/22 Actuals @ 07/31/2021	% of Budget vs Actual	Board Approved FY 2022/2023 Operating Budget	FY 2022/2023 Actuals @ 07/31/2022	% of Budget vs Actual
REVENUES						
***Fundraising Revenues*:**						
Annual Giving	30,000	1,004	3.3%	**30,000**	1,000	3.3%
Leadership Giving	150,000	13,158	8.8%	**200,000**	2,767	1.4%
Business Engagement Giving	20,000	-	0.0%	**45,000**	2,500	5.6%
Major Gifts	50,000	-	0.0%	**100,000**	-	0.0%
Planned Giving	50,000	6,000	12.0%	**100,000**	6,000	6.0%
Special Events Giving	525,000	-	0.0%	**750,000**	95,000	12.7%
State of the College	-	-	0.0%	200,000	55,000	27.5%
Stepping Out for COD	500,000	-	0.0%	550,000	40,000	7.3%
Stepping Out for COD - In Kind Revenue	-	-	0.0%	-	-	
Academic Angels Events	25,000	-	0.0%	-	-	0.0%
Fundraising Revenues	**825,000**	**20,162**	**24%**	**1,225,000**	**107,267**	**29%**
***Investment/Other Revenues*:**						
Investment Management Services	415,000	37,570	9.1%	**815,000**	66,053	8.1%
Gift Fee	-	-	0.0%	**-**	-	0.0%
In Kind Revenue - Office	65,000	-	0.0%	**40,000**	-	0.0%
Interest/Dividends Income	720,000	25,366	3.5%	**609,000**	25,331	4.2%
Investment/Other Revenues	**1,200,000**	**62,936**	**5.2%**	**1,464,000**	91,384	6.2%
Total Combined Revenue	**2,025,000**	**83,098**	4.1%	**2,689,000**	**198,651**	7.4%

COLLEGE of the DESERT FOUNDATION

FY 22/23 OPERATING BUDGET WITH PRIOR YEAR COMPARISON

	FY 2021/2022 Budget			FY 2022/2023 Budget		
	FY 2021/2022 OPERATING BUDGET	FY 21/22 Actuals @ 07/31/2021	% of Budget vs Actual	Board Approved FY 2022/2023 Operating Budget	FY 2022/2023 Actuals @ 07/31/2022	% of Budget vs Actual
EXPENDITURES						
Fundraising Expenses						
Annual Giving	**10,000**	-	0.0%	**22,050**	-	0.0%
Leadership Giving	**15,000**	439	2.9%	**20,000**	-	0.0%
Business Engagement	**1,500**	-	0.0%	**2,500**	-	0.0%
Major Gifts	**-**	-	0.0%	**5,000**	-	0.0%
Foundation Giving	**-**	-	0.0%	**9,000**	-	0.0%
Planned Giving	**15,000**	-	0.0%	**16,900**	68	0.4%
Special Events Expenses	**130,000**	10,000	7.7%	**120,000**	-	0.0%
Stepping Out for COD Event	120,000	10,000	8.3%	120,000	-	0.0%
Stepping Out for COD - In Kind Expense	-	-	0.0%	-	-	0.0%
Academic Angels Events	10,000	-	0.0%	-	-	0.0%
State of the College	**55,000**	-	0.0%	**106,300**	1,000	0.9%
Total Fundraising Expenses:	226,500	10,439	4.6%	301,750	1,068	0.4%
General Operating Expenses						
Alumni Database Development	**1,000**	-	0.0%	**-**	-	0.0%
Alumni Engagement	**-**	-	0.0%	**-**	-	0.0%
Auditor	**17,000**	-	0.0%	**18,500**	-	0.0%
Bad Debt	**-**	-	0.0%	**-**	-	0.0%
Bank Charges	**4,000**	377	9.4%	**5,000**	237	4.7%
Board/Staff Training	**30,000**	3,580	11.9%	**30,000**	-	0.0%
Community Relations	**5,000**	-	0.0%	**5,000**	1,210	24.2%
Depreciation Expense	**-**	-	0.0%	**8,000**	-	0.0%
Donor Cultivation	**10,000**	283	2.8%	**21,000**	-	0.0%
Donor Recognition	**5,000**	200	4.0%	**5,000**	248	5.0%
Donor/Scholarship Reception Expenses	**-**	-	0.0%	**-**	-	0.0%
Equipment Lease	**8,000**	-	0.0%	**8,000**	-	0.0%

FY 22/23 OPERATING BUDGET WITH PRIOR YEAR COMPARISON

	FY 2021/2022 Budget			FY 2022/2023 Budget		
	FY 2021/2022 OPERATING BUDGET	FY 21/22 Actuals @ 07/31/2021	% of Budget vs Actual	Board Approved FY 2022/2023 Operating Budget	FY 2022/2023 Actuals @ 07/31/2022	% of Budget vs Actual
Furniture & Equipment	**3,200**	-	0.0%	**3,500**	-	0.0%
In Kind Expense - Foundation Office	**65,000**	-	0.0%	**40,000**	-	0.0%
Independent Contractor - Leadership Giving	-	-	0.0%	42,000	-	0.0%
Independent Contractor - Major Gifts	-	-	0.0%	-	-	0.0%
Independent Contractor - Philanthropic Advisor Contract Services	45,000	-	0.0%	72,000	5,500	7.6%
Independent Contractor - Stewardship	35,200	1,650	4.7%	-	-	0.0%
Independent Contractors - Total	**80,200**	1,650	2.1%	**114,000**	5,500	4.8%
Insurance (Foundation Liability)	**555**	-	0.0%	**610**	-	0.0%
Legal/Financial	**20,000**	-	0.0%	**20,000**	-	0.0%
Marketing	**180,000**	1,900	1.1%	**180,000**	1,750	1.0%
Marketing - Website/Social Media	25,000	-	0.0%	25,000	1,250	5.0%
Marketing Annual Report	-	-	0.0%	20,000	-	0.0%
Marketing for ALL Special Events (Ad buys/TV/Newsprint, etc.)	20,000	1,900	9.5%	25,000	-	0.0%
Marketing Design/Development for Special Events	20,000	-	0.0%	35,500	-	0.0%
Marketing General (Account 80405 excluding Event 190)	40,000	-	0.0%	10,000	500	5.0%
Marketing Video	-	-	0.0%	20,000	-	0.0%
Marketing/Messaging College	-	-	0.0%	-	-	0.0%
Marketing/Messaging Foundation (Account 80407 excluding Special Events)	75,000	-	0.0%	44,500	-	0.0%
Membership Dues	**3,000**	-	0.0%	**5,000**	2,000	40.0%
Office Supplies & Equipment	**10,000**	31	0.3%	**6,000**	679	11.3%
Postage	**8,000**	358	4.5%	**10,000**	129	1.3%
Printing/Design/Graphics	**30,000**	2,460	8.2%	**25,000**	82	0.3%
Prospect Research/Screening Services	**5,000**	-	0.0%	**-**	-	0.0%
Refunds/Reimbursement of Expenses	**-**	-	0.0%	**-**	-	0.0%
Repairs/Maintenance	**1,000**	-	0.0%	**1,000**	191	19.1%
Service Contracts	**14,000**	65	0.5%	**16,000**	-	0.0%
Staff Mileage Reimbursement	**2,500**	68	2.7%	**2,500**	-	0.0%

FY 22/23 OPERATING BUDGET WITH PRIOR YEAR COMPARISON

	FY 2021/2022 Budget			FY 2022/2023 Budget		
	FY 2021/2022 OPERATING BUDGET	FY 21/22 Actuals @ 07/31/2021	% of Budget vs Actual	Board Approved FY 2022/2023 Operating Budget	FY 2022/2023 Actuals @ 07/31/2022	% of Budget vs Actual
Staff Support	**1,000**	85	8.5%	**1,844**	87	4.7%
Subscriptions/Publications	**2,000**	145	7.3%	**2,500**	160	6.4%
Telephone	**6,300**	-	0.0%	**2,000**	-	0.0%
Travel	**3,000**	-	0.0%	**5,000**	-	0.0%
Wages & Benefits	**1,117,267**	91,182	8.2%	**1,404,796**	110,989	7.9%
Website Fees	**2,000**	338	16.9%	**2,000**	30	1.5%
Total Operating Expenses:	1,634,022	102,722	6.3%	1,942,250	123,292	6.3%
Investment Expenses						
Realized Gain/Loss	**10,000**	-	0.0%	**-**	-	0.0%
Other Investment Expenses	**145,000**	13,045	9.0%	**170,000**	17,921	10.5%
Investment Expenses:	155,000	13,045	8.4%	170,000	17,921	10.5%
College Support Expenses						
College Program Support	**403,278**	441	0.1%	140,000	-	0.0%
Campus Grants (Fall & Spring)	**-**	-		30,000	-	0.0%
Presidents Discretionary Fund	**20,000**	-		20,000	-	0.0%
Total College Support Expenses:	423,278	441	0.1%	190,000	-	0.0%
Total Combined Expenditures	**2,438,800**	**126,647**	5.2%	**2,604,000**	**142,281**	5.5%

Financial Report

For the period Ended August 31, 2022

Foundation Mission Statement

Our Mission

The mission of the College of the Desert Foundation is to act as advocates for the College and to secure financial support enhancing the educational opportunities for all students

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

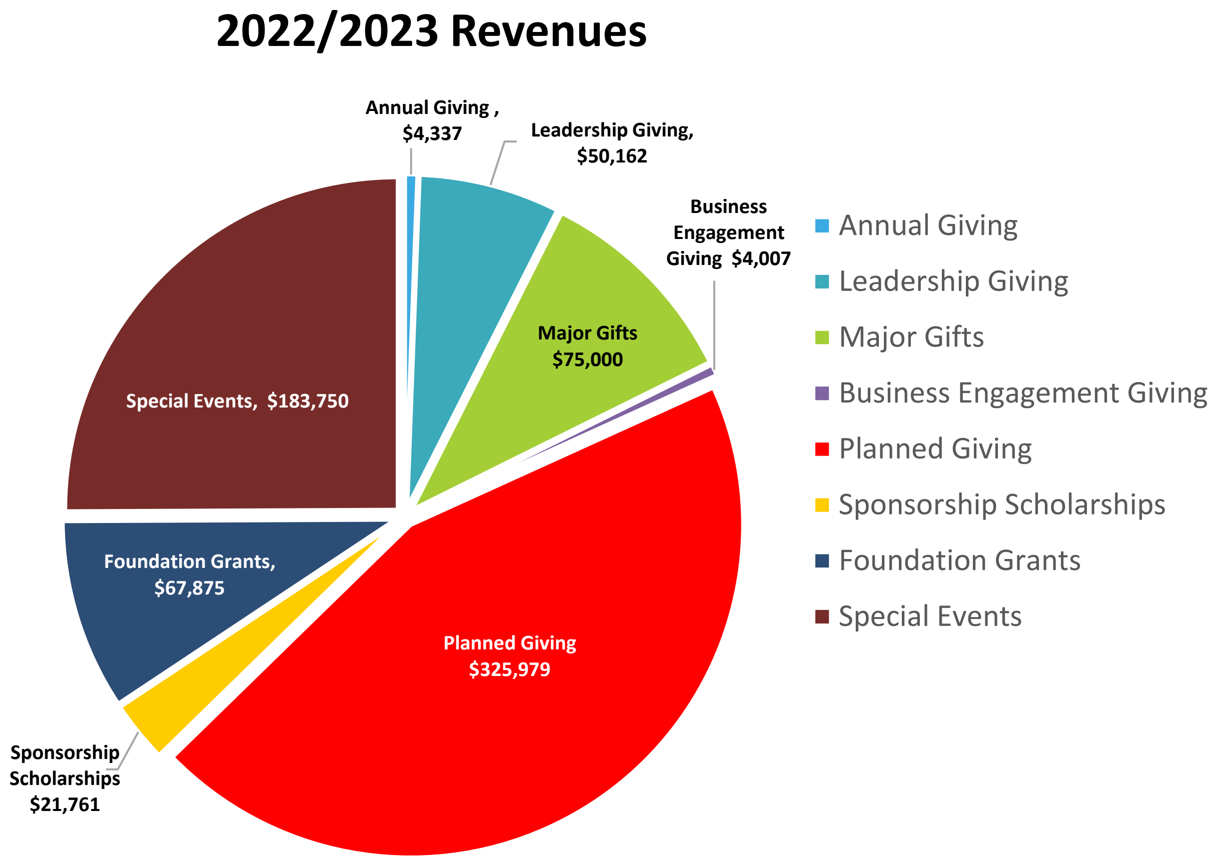
Total Fundraising Revenue Highlights

Revenues Highlights:

- $246,558.61 Unrestricted Estate Gift from the estate of Nancy Bonner
- $150,000 3 Year Pledge. Supporting three areas: Stepping Out for COD $75K, Harold & Arlene Visual Arts Endowment ($37.5K), Harold & Arlene Veterans Endowed Scholarship ($37.5K).
- $50,000 California Pathways Fund in support of the Foster Youth Program
- $40,000 Partial estate distribution from the Jackie Story estate for the Jacqueline Kruger Story Scholarship Endowment for African American students in need for tuition and book support.
- $30,000 Platinum Sponsor of State of the College
- $25,000 Estate gift from the Henriette Morris Trust for scholarships for students studying in the fields of business, hospitality, mathematics, sciences and social sciences.
- $20,000 Grant for CODe on the Road Program.

- President's Circle Memberships YTD $16,383
- Academic Angels Memberships YTD $ 500

August 31, 2022 Fundraising Revenues $572,679 & YTD $732,871



Update: Fundraising Revenue as of October 13, 2022 are $1,064,888 – Compared to last year same period $527,921 increase of 101.7% increase year over year.

Total UR Fundraising Revenue Budget vs. Actuals

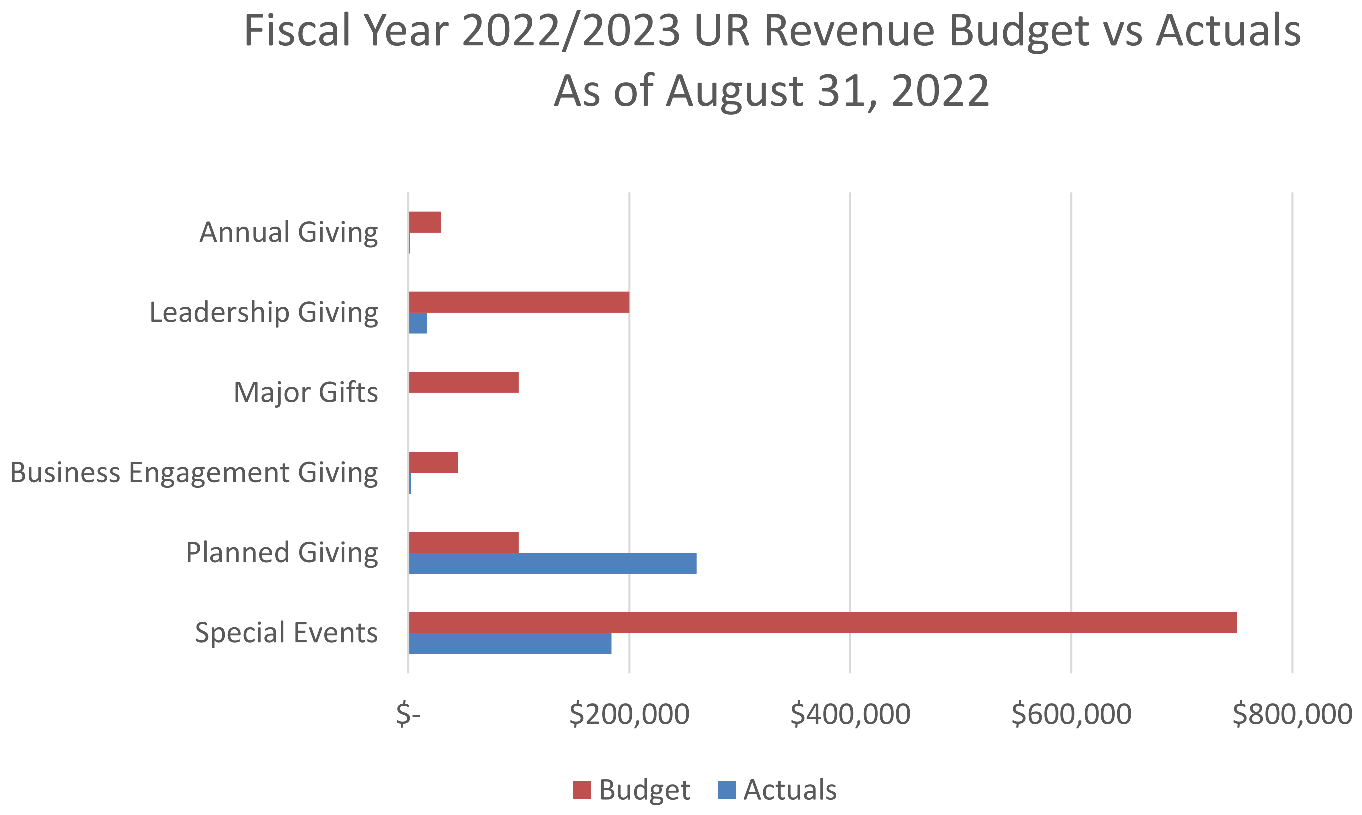
- **Annual Giving**
  - Budgeted: $ 30,000
  - Actual: $ 1,880 — 6.3%
- **Leadership Giving**
  - Budgeted: $200,000
  - Actual: $ 16,883 — 8.4%
- **Business Engagement Giving**
  - Budgeted: $ 45,000
  - Actual: $ 2,500 — 5.6%
- **Major Gifts**
  - Budgeted: $100,000
  - Actual: $ 0.00 — 0.00%
- **Planned Giving**
  - Budgeted: $100,000
  - Actual: $260,979 — 261.0%
- **Special Event Giving** ***See Breakdown below.**
  - Budgeted: $750,000
  - Actual: $183,750 — 24.5%

- Total FY 2022/23 UR Fundraising Budget $1,225,000
- **Actual Unrestricted Revenue Realized $ 465,992 38.0%**

Special Events Breakout:

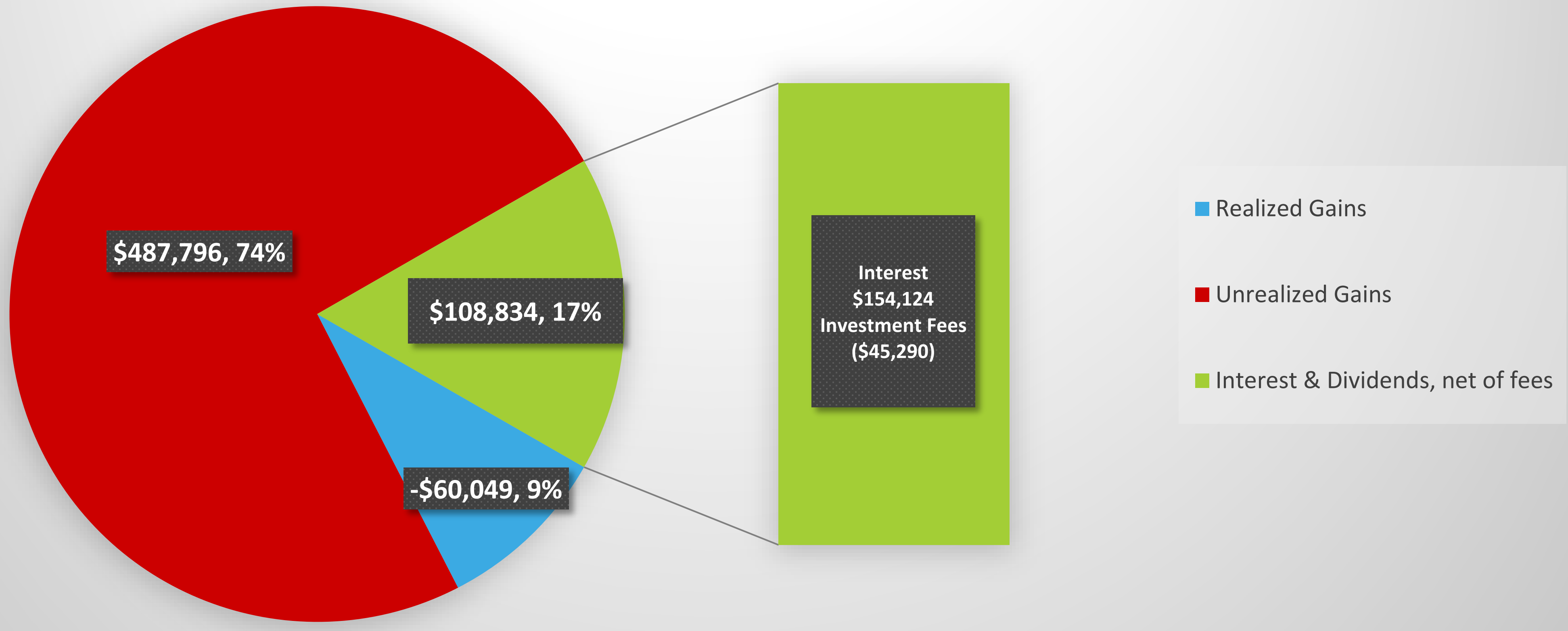
State of the College
- Budgeted: $200,000
- Actual: $ 68,750 — 34.4%

Stepping Out for COD
- Budgeted: $550,000
- Actual: $115,000 — 20.9%

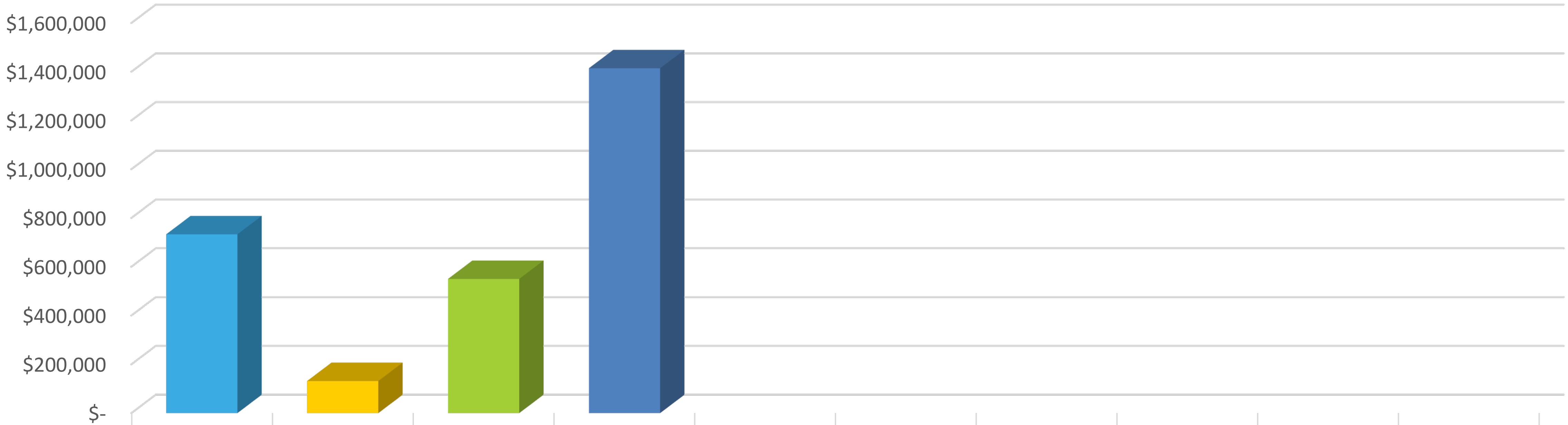


Investment Activities

Total Other Investment Activity Income for the period ended August 31, 2022 is ($1,132,064) including Interest of $103,878 and 536,581 YTD including Interest of $154,124



Fiscal Year 2022/2023 Combined Revenue & Investment Activities as of August 31, 2022



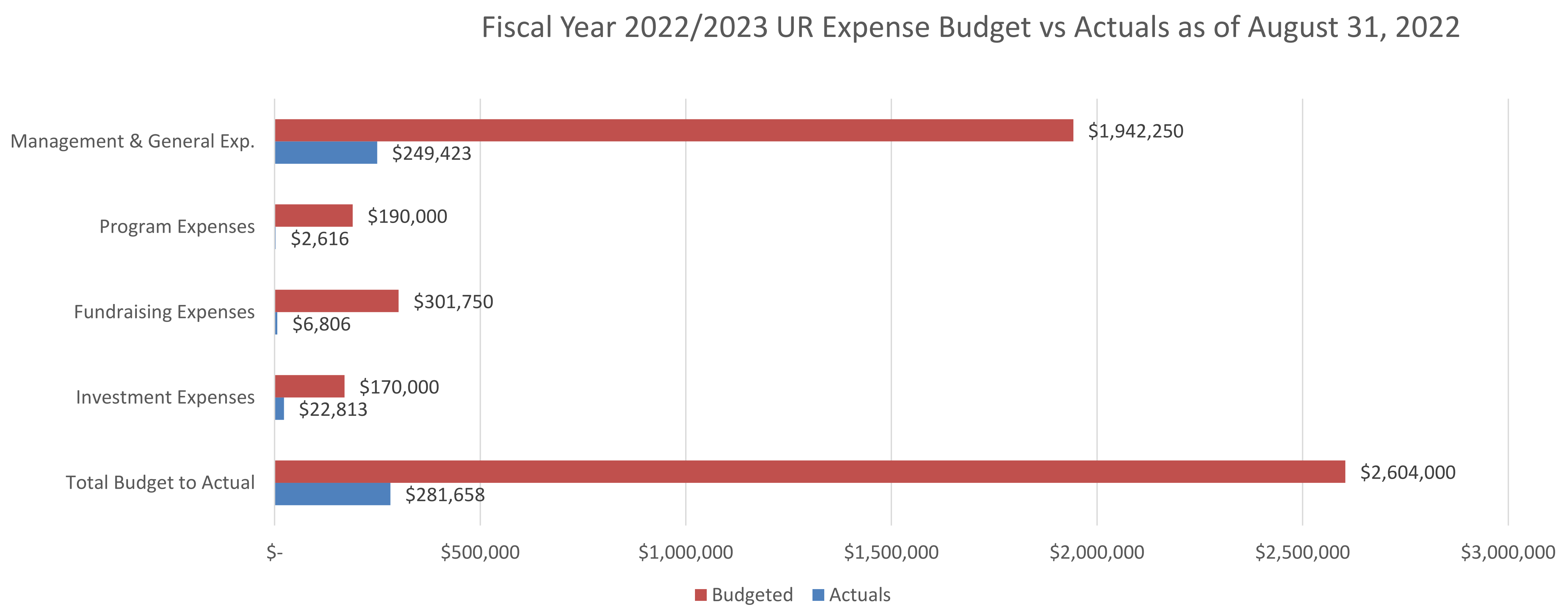
	Fundraising Revenue	Operating Revenue, less Interest	Investment Activities, including Interest & Osher Fnd Gains	Total Revenue & Investment Activities
As of August 31, 2022	$732,871	$131,416	$549,906	$1,414,193

Total Expenditures

Total expenditures including investment expenses for the month ended August 31, 2022 are $241,376 and YTD $475,103

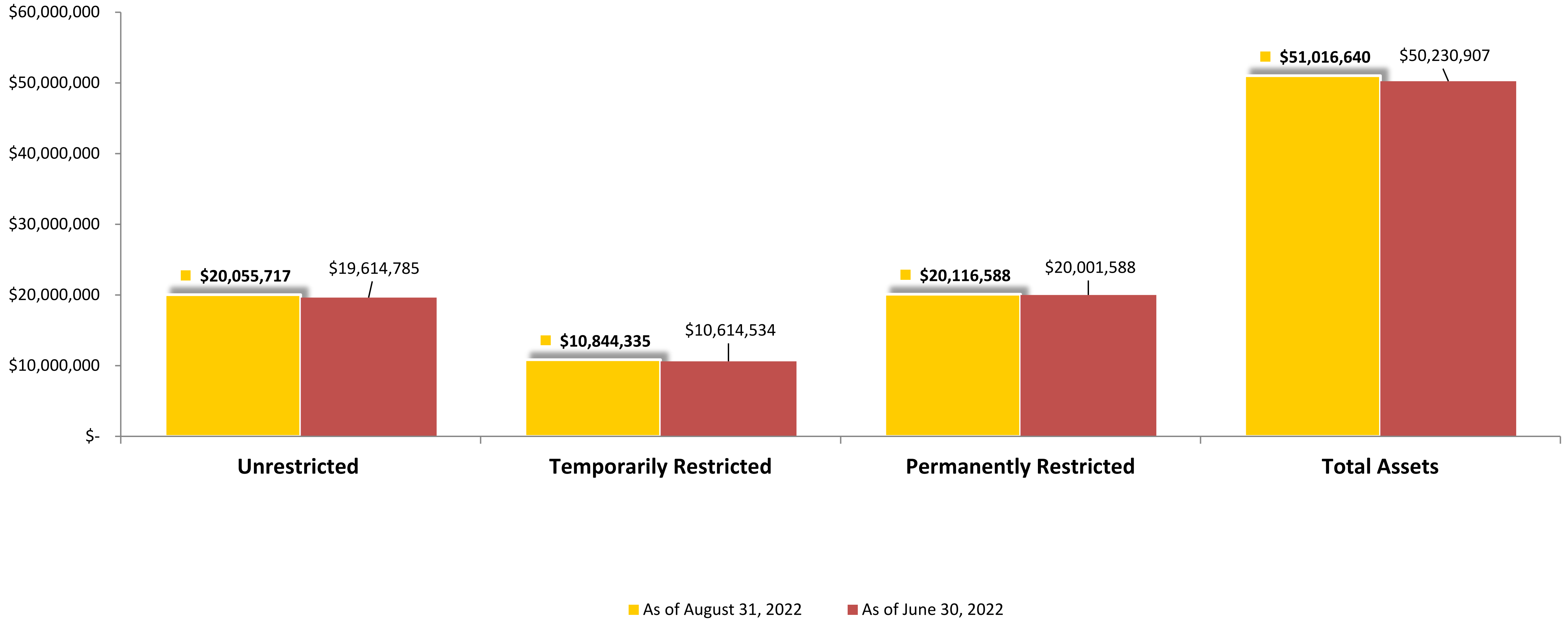
• **Operating Expense Total**	**$ 249,423**
– Foundation Salaries & Benefits	216,945
– Marketing Expenses	10,011
– Independent Contractors	11,440
– Other Combined Operating Expenses	11,027
• **Fundraising Expense Total**	**$ 6,806**
– Special Events Expenses	6,738
– Other Combined Fundraising Expenses	68
• **Program Expense Total**	**$ 42,168**
– Contributions to College Programs	10,912
– Student Scholarships	28,756
– Presidents Fund	2,500
• **Investment Expense Total (Temp./Perm. Restricted)**	**$ 176,706**
– Including Management Fees of $131,416	

Unrestricted Expenditures – Budget vs Actual



** Amounts do not include Investment activity.*

Change in Net Assets as of August 31, 2022



- Unrestricted Funds: Includes $500,000 Board Designated Reserve, $250,000 Board Designated Funds for Pledge Program, $18M Quasi-Endowment for EDGE/plEDGE Forever Program and $600,000 Quasi-Endowment for Campus Grants Program.
- Temporarily Restricted Funds: Restricted per Donor Criteria
- Permanently Restricted Funds: Endowments held by the Foundation in Perpetuity.

Accomplishing our mission

As of August 31, 2022

$28,756 Given in Scholarship Support to Students

$13,412 in Program Support

Total Combined Support $42,168

Additional pending Request $196,717

Questions?

Thank you!

FINANCIAL SUMMARY

August 31, 2022

STATEMENT OF FINANCIAL POSITION , AUGUST 31, 2022

WITH COMPARATIVE TOTALS FOR AUGUST 31, 2021

		Operating & Restricted Asset Funds		Endowed Asset Funds	Totals	
		Unrestricted Fund	Temporarily Restricted Fund	Permanently Restricted Fund	2022-2023 Fiscal Year	2021-2022 Prior Fiscal Year
	ASSETS					
	Current Assets					
1	Cash and cash equivalents	993,532	77,188	2,235,353	3,306,073	935,847
2	Investments	18,379,133	10,517,764	17,489,522	46,386,419	53,391,157
3	Investments - Board Reserve	500,000	-	-	500,000	500,000
4	Investments related to deferred gifts - Split Interest Agreements	-	103,327	-	103,327	158,227
5	Unconditional promises to give (Pledges)	37,500	39,193	-	76,693	25,000
6	Allowance for Doubtful Accounts	-	-	-	-	-
7	Accounts Receivable	125	-	-	125	(4,099)
8	Accounts Receivable - Related Party	3,434	-	-	3,434	3,434
9	Accrued interest receivable	96,715	30,086	5,164	131,965	96,255
10	Student Emergency Funds held at College	5,000	-	-	5,000	5,000
11	Other Assets - Prepaid Expense	2,500	-	-	2,500	2,500
12	Total Current Assets	20,017,938	10,767,558	19,730,039	50,515,535	55,113,321
	Noncurrent Assets				-	
13	Beneficial interest in assets held by the Foundation for California Community Colleges - Osher Foundation	-	47,970	336,549	384,519	463,215
14	Unconditional promises to give (Pledges)- Net amortized Discount	35,279	28,806	50,000	114,085	70,867
15	Equipment (net of accumulated depreciation	2,500	-	-	2,500	-
16	Total Noncurrent Assets	37,779	76,776	386,549	501,104	534,082
17	TOTAL ASSETS	**20,055,717**	**10,844,335**	**20,116,588**	**51,016,640**	**55,647,403**
	LIABILITIES					
	Current Liabilities					
18	Accounts payable	16,432	13,351	-	29,783	12,586
19	Accounts Payable - By JV (Related Party)	-	18,359		18,359	-
20	Accounts Payable - Related Party	97,313	12,446	-	109,759	95,581
21	Accrued Payroll - Related Party	40,792	-	-	40,792	43,464
22	PPP Loan Payable	-	-	-	-	-
23	Deferred Contribution Income	-	-	-	-	-
24	Total Current Liabilities	154,536	44,157	-	198,693	151,631
	NET ASSETS, beginning					
	Unrestricted:					
25	Undesignated	18,603,003	-	-	18,603,003	20,917,272
26	Board designated	750,000	-	-	750,000	750,000
27	Temporarily restricted	-	10,478,980	-	10,478,980	13,761,100
28	Permanently restricted	-	-	20,001,586	20,001,586	19,565,558
29	TOTAL NET ASSETS, beginning	19,353,003	10,478,980	20,001,586	49,833,569	54,993,930
30	**Net Activity**	548,178	321,198	115,002	984,378	501,841
31	**NET ASSETS**	19,901,181	10,800,178	20,116,588	50,817,947	55,495,771
32	**TOTAL LIABILITIES AND NET ASSETS**	**20,055,717**	**10,844,335**	**20,116,588**	**51,016,640**	**55,647,403**

COLLEGE of the DESERT FOUNDATION

STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR ONE MONTH ENDED AUGUST 31, 2022
WITH COMPARATIVE TOTALS FOR AUGUST 31, 2021

		Operating & Restricted Asset Funds		Restricted Asset Funds	Totals	
		Unrestricted Funds	Temporarily Restricted Funds	Permanently Restricted Funds (Endowments)	2022/2023 Fiscal Year	2021-2022 Prior Fiscal Year
	REVENUE AND SUPPORT					
1	Interest	$ 52,246	$ 51,632	$ -	103,878	$ 62,790
2	Annual Giving	880	1,571	-	2,451	1,676
3	Annual Giving - State of the College	1,000			1,000	
4	Annual Giving - Stepping Out Event	-	-	-	-	-
5	Leadership Giving	14,117	22,696	-	36,813	23,153
6	Leadership Giving - State of the College	-			-	
7	Leadership Giving - Stepping Out Event	-	-		-	-
8	Business Engagement Giving	-	1,250	-	1,250	100
9	Business Engagemetn Giving - State of the College	12,750	-		12,750	
10	Business Engagement Giving -Stepping Out for COD	-	-	-	-	-
11	Major Gifts	-	-	75,000	75,000	102,312
12	Major Gifts - State of the College	-			-	
13	Major Gifts - Stepping Out Event	75,000	-		75,000	-
14	Planned Giving	254,979	25,000	-	279,979	7,501
15	Management Services	65,363	-	-	65,363	37,899
16	Grants	-	67,875	-	67,875	11,200
17	Scholarship Pass-thru	-	20,561	-	20,561	40,612
18	In Kind Revenue	-	-	-	-	-
	TOTAL REVENUE AND SUPPORT	476,335	190,585	75,000	741,920	287,243
	EXPENDITURES					
19	Contributions to college	116	10,796	-	10,912	1,000
20	Other Contributions	-	-	-	-	-
21	Interfund transfers	-	-	-	-	-
22	Operating expenses	134,369	-	-	134,369	100,207
23	Special Events Expenses	-	-	-	-	(10,000)
24	Donor/Scholarship Reception Expenses	-	-	-	-	-
25	Student Awards	-	-	-	-	-
26	Refunds / Reimbursement of Expenses	-	-	-	-	-
27	Scholarships	-	21,001	-	21,001	49,280
	TOTAL EXPENDITURES	134,485	31,797	-	166,282	140,487
28	EXCESS OF REVENUE AND SUPPORT OVER EXPENDITURES BEFORE OTHER INCOME AND EXPENSES	341,850	158,788	75,000	575,638	146,756
	OTHER INCOME AND EXPENSES					
29	Realized Gain/(Loss)	(13,189)	(13,063)	-	(26,252)	36,592
30	Osher Realized Gain/(Loss)	-	13,325		13,325	10,200
31	Management Services	(31,062)	(34,301)	-	(65,363)	(37,899)
32	Gift Fee	-	-	-	-	-
33	Other Investment Expenses	(4,893)	(4,838)	-	(9,731)	(12,973)
	TOTAL OTHER INCOME AND EXPENSES -NOT INCLUDING UNREALIZED GAIN/LOSS	(49,144)	(38,877)	-	(88,021)	(4,080)
34	Unrealized Gain/(Loss)	(603,357)	(596,602)	-	(1,199,959)	208,977

COLLEGE of the DESERT FOUNDATION

STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
YTD ENDED AUGUST 31, 2022
WITH COMPARATIVE TOTALS FOR YTD ENDED AUGUST 31, 2021

		Operating & Restricted Asset Funds		Restricted Asset Funds	Totals	
		Unrestricted Funds	Temporarily Restricted Funds	Permanently Restricted Funds (Endowments)	2022/2023 Fiscal Year	2021-2022 Prior Fiscal Year
	REVENUE AND SUPPORT					
1	Interest	$ 77,576	$ 76,548	$ -	154,124	$ 112,639
2	Annual Giving	1,880	2,457	-	4,337	3,801
3	Annual Giving - State of the College	1,000			1,000	
4	Annual Giving - Stepping Out Event	-	-	-	-	-
5	Leadership Giving	16,883	33,279	-	50,162	44,561
6	Leadership Giving - State of the College	-			-	
7	Leadership Giving - Stepping Out Event	-	-		-	-
8	Business Engagement Giving	2,500	1,507	-	4,007	300
9	Business Engagemetn Giving - State of the College	67,750			67,750	
10	Business Engagement Giving -Stepping Out for COD	-	-	-	-	-
11	Major Gifts	-	-	75,000	75,000	102,312
12	Major Gifts - State of the College	-			-	
13	Major Gifts - Stepping Out Event	115,000	-		115,000	-
14	Planned Giving	260,979	25,000	40,000	325,979	13,501
15	Management Services	131,416	-	-	131,416	75,469
16	Grants	-	67,875	-	67,875	11,200
17	Scholarship Pass-thru	-	21,761	-	21,761	44,712
18	In Kind Revenue	-	-	-	-	-
	TOTAL REVENUE AND SUPPORT	674,984	228,427	115,000	1,018,411	408,495
	EXPENDITURES					
19	Contributions to college	116	10,796	-	10,912	1,441
20	Other Contributions	-	-	-	-	-
21	Interfund transfers	-	-	-	-	-
22	Operating expenses	258,730	-	-	258,730	203,368
23	Special Events Expenses	-	-	-	-	-
24	Donor/Scholarship Reception Expenses	-	-	-	-	-
25	Student Awards	-	-	-	-	-
26	Refunds / Reimbursement of Expenses	-	-	-	-	-
27	Scholarships	-	28,756	-	28,756	62,430
	TOTAL EXPENDITURES	258,846	39,552	-	298,398	267,239
28	EXCESS OF REVENUE AND SUPPORT OVER EXPENDITURES BEFORE OTHER INCOME AND EXPENSES	416,138	188,875	115,000	720,013	141,256
	OTHER INCOME AND EXPENSES					
29	Realized Gain/(Loss)	(30,221)	(29,828)	-	(60,049)	229,114
30	Osher Realized Gain/(Loss)	-	13,325		13,325	10,200
31	Management Services	(62,124)	(69,292)	-	(131,416)	(75,469)
32	Gift Fee	-	-	-	-	-
33	Other Investment Expenses	(22,813)	(22,477)	-	(45,290)	(38,961)
	TOTAL OTHER INCOME AND EXPENSES -NOT INCLUDING UNREALIZED GAIN/LOSS	(115,158)	(108,272)	-	(223,430)	124,884
34	Unrealized Gain/(Loss)	247,197	240,599	-	487,796	235,702
	INCREASE (DECREASE) IN NET ASSETS	$ 548,177	$ 321,202	$ 115,000	$ 984,379	$ 501,842

COLLEGE of the DESERT FOUNDATION

FY 22/23 OPERATING BUDGET WITH PRIOR YEAR COMPARISON

	FY 2021/2022 Budget			FY 2022/2023 Budget		
	FY 2021/2022 OPERATING BUDGET	FY 21/22 Actuals @ 08/31/2021	% of Budget vs Actual	Board Approved FY 2022/2023 Operating Budget	FY 2022/2023 Actuals @ 08/31/2022	% of Budget vs Actual
REVENUES						
***Fundraising Revenues*:**						
Annual Giving	30,000	1,926	6.4%	**30,000**	1,880	6.3%
Leadership Giving	150,000	14,767	9.8%	**200,000**	16,883	8.4%
Business Engagement Giving	20,000	-	0.0%	**45,000**	2,500	5.6%
Major Gifts	50,000	-	0.0%	**100,000**	-	0.0%
Planned Giving	50,000	13,500	27.0%	**100,000**	260,979	261.0%
Special Events Giving	525,000	-	0.0%	**750,000**	183,750	24.5%
State of the College	-	-	0.0%	200,000	68,750	34.4%
Stepping Out for COD	500,000	-	0.0%	550,000	115,000	20.9%
Stepping Out for COD - In Kind Revenue	-	-	0.0%	-	-	0.0%
Academic Angels Events	25,000	-	0.0%	-	-	0.0%
Fundraising Revenues	**825,000**	**30,193**	**43%**	**1,225,000**	**465,992**	**38.0%**
***Investment/Other Revenues*:**						
Investment Management Services	415,000	75,469	18.2%	**815,000**	131,416	16.1%
Gift Fee	-	-	0.0%	**-**	-	0.0%
In Kind Revenue - Office	65,000	-	0.0%	**40,000**	-	0.0%
Interest/Dividends Income	720,000	56,855	7.9%	**609,000**	77,576	12.7%
Investment/Other Revenues	**1,200,000**	**132,324**	**11.0%**	**1,464,000**	208,992	14.3%
Total Combined Revenue	**2,025,000**	**162,517**	8.0%	**2,689,000**	**674,984**	25.1%

COLLEGE of the DESERT FOUNDATION

FY 22/23 OPERATING BUDGET WITH PRIOR YEAR COMPARISON

	FY 2021/2022 Budget			FY 2022/2023 Budget		
	FY 2021/2022 OPERATING BUDGET	FY 21/22 Actuals @ 08/31/2021	% of Budget vs Actual	Board Approved FY 2022/2023 Operating Budget	FY 2022/2023 Actuals @ 08/31/2022	% of Budget vs Actual
EXPENDITURES						
Fundraising Expenses						
Annual Giving	**10,000**	-	0.0%	**22,050**	-	0.0%
Leadership Giving	**15,000**	439	2.9%	**20,000**	-	0.0%
Business Engagement	**1,500**	-	0.0%	**2,500**	-	0.0%
Major Gifts	**-**	-	0.0%	**5,000**	-	0.0%
Foundation Giving	**-**	-	0.0%	**9,000**	-	0.0%
Planned Giving	**15,000**	-	0.0%	**16,900**	68	0.4%
Special Events Expenses	**130,000**	-	0.0%	**120,000**	-	0.0%
Stepping Out for COD Event	120,000	-	0.0%	120,000	-	0.0%
Stepping Out for COD - In Kind Expense	-	-	0.0%	-	-	0.0%
Academic Angels Events	10,000	-	0.0%	-	-	0.0%
State of the College	**55,000**	-	0.0%	**106,300**	6,738	6.3%
Total Fundraising Expenses:	226,500	439	0.2%	301,750	6,806	2.3%
General Operating Expenses						
Alumni Database Development	**1,000**	-	0.0%	**-**	-	0.0%
Alumni Engagement	**-**	-	0.0%	**-**	-	0.0%
Auditor	**17,000**	-	0.0%	**18,500**	-	0.0%
Bad Debt	**-**	-	0.0%	**-**	-	0.0%
Bank Charges	**4,000**	433	10.8%	**5,000**	758	15.2%
Board/Staff Training	**30,000**	3,580	11.9%	**30,000**	3,608	12.0%
Community Relations	**5,000**	-	0.0%	**5,000**	1,220	24.4%
Depreciation Expense	**-**	-	0.0%	**8,000**	-	0.0%
Donor Cultivation	**10,000**	283	2.8%	**21,000**	50	0.2%
Donor Recognition	**5,000**	200	4.0%	**5,000**	363	7.3%
Donor/Scholarship Reception Expenses	**-**	-	0.0%	**-**	-	0.0%
Equipment Lease	**8,000**	1,935	24.2%	**8,000**	-	0.0%

COLLEGE of the DESERT FOUNDATION

FY 22/23 OPERATING BUDGET WITH PRIOR YEAR COMPARISON

	FY 2021/2022 Budget			FY 2022/2023 Budget		
	FY 2021/2022 OPERATING BUDGET	FY 21/22 Actuals @ 08/31/2021	% of Budget vs Actual	Board Approved FY 2022/2023 Operating Budget	FY 2022/2023 Actuals @ 08/31/2022	% of Budget vs Actual
Furniture & Equipment	**3,200**	-	0.0%	**3,500**	-	0.0%
In Kind Expense - Foundation Office	**65,000**	-	0.0%	**40,000**	-	0.0%
Independent Contractor - Leadership Giving	-	-	0.0%	42,000	-	0.0%
Independent Contractor - Major Gifts	-	-	0.0%	-	-	0.0%
Independent Contractor - Philanthropic Advisor Contract Services	45,000	-	0.0%	72,000	11,440	15.9%
Independent Contractor - Stewardship	35,200	1,650	4.7%	-	-	0.0%
Independent Contractors - Total	**80,200**	1,650	2.1%	**114,000**	11,440	10.0%
Insurance (Foundation Liability)	**555**	-	0.0%	**610**	-	0.0%
Legal/Financial	**20,000**	-	0.0%	**20,000**	-	0.0%
Marketing	**180,000**	6,875	3.8%	**180,000**	10,011	5.6%
Marketing - Website/Social Media	25,000	-	0.0%	25,000	2,500	10.0%
Marketing Annual Report	-	-	0.0%	20,000	5,061	25.3%
Marketing for ALL Special Events (Ad buys/TV/Newsprint, etc.)	20,000	1,900	9.5%	25,000	-	0.0%
Marketing Design/Development for Special Events	20,000	-	0.0%	35,500	-	0.0%
Marketing General (Account 80405 excluding Event 190)	40,000	-	0.0%	10,000	500	5.0%
Marketing Video	-	-	0.0%	20,000	-	0.0%
Marketing/Messaging College	-	-	0.0%	-	-	0.0%
Marketing/Messaging Foundation (Account 80407 excluding Special Events)	75,000	4,975	6.6%	44,500	1,950	4.4%
Membership Dues	**3,000**	1,600	53.3%	**5,000**	2,000	40.0%
Office Supplies & Equipment	**10,000**	256	2.6%	**6,000**	1,316	21.9%
Postage	**8,000**	373	4.7%	**10,000**	973	9.7%
Printing/Design/Graphics	**30,000**	2,460	8.2%	**25,000**	82	0.3%
Prospect Research/Screening Services	**5,000**	-	0.0%	**-**	-	0.0%
Refunds/Reimbursement of Expenses	**-**	-	0.0%	**-**	-	0.0%
Repairs/Maintenance	**1,000**	-	0.0%	**1,000**	191	19.1%
Service Contracts	**14,000**	130	0.9%	**16,000**	-	0.0%
Staff Mileage Reimbursement	**2,500**	79	3.2%	**2,500**	-	0.0%

COLLEGE of the DESERT FOUNDATION

FY 22/23 OPERATING BUDGET WITH PRIOR YEAR COMPARISON

	FY 2021/2022 Budget			FY 2022/2023 Budget		
	FY 2021/2022 OPERATING BUDGET	**FY 21/22 Actuals @ 08/31/2021**	**% of Budget vs Actual**	**Board Approved FY 2022/2023 Operating Budget**	**FY 2022/2023 Actuals @ 08/31/2022**	**% of Budget vs Actual**
Staff Support	**1,000**	85	8.5%	**1,844**	116	6.3%
Subscriptions/Publications	**2,000**	160	8.0%	**2,500**	290	11.6%
Telephone	**6,300**	-	0.0%	**2,000**	-	0.0%
Travel	**3,000**	-	0.0%	**5,000**	-	0.0%
Wages & Benefits	**1,117,267**	183,600	16.4%	**1,404,796**	216,945	15.4%
Website Fees	**2,000**	338	16.9%	**2,000**	60	3.0%
Total Operating Expenses:	1,634,022	204,037	12.5%	1,942,250	249,423	12.8%
Investment Expenses						
Realized Gain/Loss	**10,000**	23	0.2%	**-**	-	0.0%
Other Investment Expenses	**145,000**	19,541	13.5%	**170,000**	22,813	13.4%
Investment Expenses:	155,000	19,564	12.6%	170,000	22,813	13.4%
College Support Expenses						
College Program Support	**403,278**	441	0.1%	140,000	116	0.1%
Campus Grants (Fall & Spring)	**-**	-		30,000	-	0.0%
Presidents Discretionary Fund	**20,000**	-		20,000	2,500	12.5%
Total College Support Expenses:	423,278	441	0.1%	190,000	2,616	1.4%
Total Combined Expenditures	**2,438,800**	**224,481**	9.2%	**2,604,000**	**281,658**	10.8%

21/22 FINANCIAL AUDITED STATEMENTS FOR APPROVAL

CPAs & BUSINESS ADVISORS

October 26, 2022

Board of Directors and Management
of College of the Desert Foundation
43-500 Monterey Avenue
Palm Desert, CA 92260

We have audited the financial statements of College of the Desert Foundation (the Foundation) as of and for the year ended June 30, 2022, and have issued our report thereon dated October 26, 2022. Professional standards require that we advise you of the following matters relating to our audit.

Our Responsibility in Relation to the Financial Statement Audit

As communicated in our letter dated April 19, 2022, our responsibility, as described by professional standards, is to form and express an opinion about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of its respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control over financial reporting. Accordingly, as part of our audit, we considered the internal control of the Foundation solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

Planned Scope and Timing of the Audit

We conducted our audit consistent with the planned scope and timing we previously communicated to you.

Compliance with All Ethics Requirements Regarding Independence

The engagement team, others in our firm, as appropriate, our firm, and other firms utilized in the engagement, if applicable, have complied with all relevant ethical requirements regarding independence.

Significant Risks Identified

As stated in our auditor's report, professional standards require us to design our audit to provide reasonable assurance that the financial statements are free of material misstatement whether caused by fraud or error. In designing our audit procedures, professional standards require us to evaluate the financial statements and assess the risk that a material misstatement could occur. Areas that are potentially more susceptible to misstatements, and thereby require special audit considerations, are designated as "significant risks". We have identified the following as significant risks.

Management Override of Controls - Professional standards require auditors to address the possibility of management overriding controls. Accordingly, we identified a significant risk that management of the Foundation can override controls that the Foundation has implemented. Management may override the Foundation's controls to modify the financial records with the intent of manipulating the financial statements to overstate the Foundation's financial performance or to conceal fraudulent transactions.

Revenue Recognition – We identified revenue recognition as a significant risk because of the possibility of not recognizing certain revenues in accordance with GAAS.

Qualitative Aspects of the Entity's Significant Accounting Practices

Significant Accounting Policies

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by the Foundation is included in Note 1 to the financial statements. There have been no initial selection of accounting policies and no changes in significant accounting policies or their application during the year ending June 30, 2022. No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Significant Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from management's current judgments. No such significant accounting estimates were identified.

Financial Statement Disclosures

Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the Foundation's financial statements relate to revenue recognition as described and fair value estimates of financial assets as described in Note 7 based on the observable and/or the unobservable inputs when measuring the fair value.

Significant Difficulties Encountered during the Audit

We encountered no significant difficulties in dealing with management relating to the performance of the audit.

Uncorrected and Corrected Misstatements

For purposes of this communication, professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statements as a whole. Uncorrected misstatements or matters underlying those uncorrected misstatements could potentially cause future-period financial statements to be materially misstated, even though the uncorrected misstatements are immaterial to the financial statements currently under audit. There were no uncorrected or corrected misstatements identified as a result of our audit procedures.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to the financial statements or the auditor's report. No such disagreements arose during the course of the audit.

Representations Requested from Management

We have requested certain written representations from management that are included in the management representation letter dated October 26, 2022.

Management's Consultations with Other Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

Other Significant Matters, Findings, or Issues

In the normal course of our professional association with the Foundation, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, significant events or transactions that occurred during the year, business conditions affecting the entity, and business plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as the Foundation's auditors.

Our responsibility also includes communicating to you any information which we believe is a material misstatement of fact. Nothing came to our attention that caused us to believe that such information, or its manner of presentation, is materially inconsistent with the information, or manner of its presentation, appearing in the financial statements.

This report is intended solely for the information and use of the Board of Directors and management of the Foundation and is not intended to be and should not be used by anyone other than these specified parties.

Eide Bailly LLP

Rancho Cucamonga, California

Financial Statements
June 30, 2022 and 2021

College of the Desert Foundation

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Independent Auditor's Report

Board of Directors
College of the Desert Foundation
Palm Desert, California

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of College of the Desert Foundation (the Foundation) (a California nonprofit corporation), which comprise the statements of financial position as of June 30, 2022 and 2021, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of the Foundation as of June 30, 2022 and 2021, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities of the Audit of the Financial Statements section of our report. We are required to be independent of the Foundation and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Foundation's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities of the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Foundation's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Eide Bailly LLP

Rancho Cucamonga, California
October 26, 2022

	2022	2021
Assets		
Current assets		
Cash and cash equivalents	$ 3,443,769	$ 20,379,101
Investments	46,063,336	33,951,783
Investments related to deferred gifts	103,327	158,228
Unconditional promises to give	52,500	30,000
Accounts receivable	125	-
Accounts receivable - related party	2,088	2,296
Accrued interest receivable	131,965	96,255
Prepaid expenses	3,500	-
Student emergency funds held by District	5,000	5,000
Other assets	2,500	2,500
Total current assets	49,808,110	54,625,163
Noncurrent assets		
Beneficial interest in assets held by the Foundation for California Community Colleges	384,519	463,215
Unconditional promises to give - net of amortized discount	38,278	65,867
Total noncurrent assets	422,797	529,082
Total assets	$ 50,230,907	$ 55,154,245
Liabilities and Net Assets		
Current liabilities		
Accounts payable	$ 50,832	$ 25,274
Accrued expenses	40,791	43,465
Accounts payable - related party	238,215	91,576
Deferred revenues	67,500	-
Total current liabilities	397,338	160,315
Net assets		
Without donor restrictions		
Undesignated	1,724,568	20,917,272
Board designated	17,628,435	750,000
Total without donor restrictions	19,353,003	21,667,272
With donor restrictions	30,480,566	33,326,658
Total net assets	49,833,569	54,993,930
Total liabilities and net assets	$ 50,230,907	$ 55,154,245

	2022		
	Without Donor Restrictions	With Donor Restrictions	Total
Revenues			
Grants	$ -	$ 520,300	$ 520,300
Pass through scholarship donations	-	143,956	143,956
Special events revenue	504,035	5,000	509,035
Donated facilities (in-kind)	51,804	-	51,804
Annual Giving	29,714	18,817	48,531
Leadership Giving	144,426	173,982	318,408
Business Engagement Giving	6,400	13,631	20,031
Major Gifts	25,000	400,404	425,404
Planned Giving	726,500	261,355	987,855
Management services	440,776	(440,776)	-
Assets released from restrictions	1,544,269	(1,544,269)	-
Total revenues	3,472,924	(447,600)	3,025,324
Expenses			
Program	2,706,716	-	2,706,716
Management and general	310,665	-	310,665
Fundraising	339,759	-	339,759
Total expenses	3,357,140	-	3,357,140
Other income, gains and losses			
Net investment income	(2,433,803)	(2,300,126)	(4,733,929)
Change in value of deferred gifts	-	(36,320)	(36,320)
Change in value of beneficial interest in assets held by the Foundation for California Community Colleges	-	(58,296)	(58,296)
Total other income, gains and losses	(2,433,803)	(2,394,742)	(4,828,545)
Change in Net Assets	(2,314,269)	(2,846,092)	(5,160,361)
Net Assets, Beginning of Year	21,667,272	33,326,658	54,993,930
Net Assets, End of Year	$ 19,353,003	$ 30,480,566	$ 49,833,569

	2021		
	Without Donor Restrictions	With Donor Restrictions	Total
Revenues			
Grants	$ -	$ 422,493	$ 422,493
Pass through scholarship donations	-	221,617	221,617
Special events revenue	-	-	-
Donated facilities (in-kind)	33,334	-	33,334
Annual Giving	22,834	29,574	52,408
Leadership Giving	201,331	259,712	461,043
Business Engagement Giving	8,925	148,492	157,417
Major Gifts	18,145,000	221,907	18,366,907
Planned Giving	91,400	2,657	94,057
Management services	426,905	(426,905)	-
Assets released from restrictions	1,571,314	(1,571,314)	-
Total revenues	20,501,043	(691,767)	19,809,276
Expenses			
Program	2,181,473	-	2,181,473
Management and general	538,029	-	538,029
Fundraising	287,358	-	287,358
Total expenses	3,006,860	-	3,006,860
Other income, gains and losses			
Net investment income	1,322,597	3,652,786	4,975,383
Change in value of deferred gifts	-	(9,792)	(9,792)
Change in value of beneficial interest in assets held by the Foundation for California Community Colleges	-	102,792	102,792
Total other income, gains and losses	1,322,597	3,745,786	5,068,383
Change in Net Assets	18,816,780	3,054,019	21,870,799
Net Assets, Beginning of Year	2,850,492	30,272,639	33,123,131
Net Assets, End of Year	$ 21,667,272	$ 33,326,658	$ 54,993,930

	2022			
	Program	Management and General	Fundraising	Total
College support	$ 465,183	$ -	$ -	$ 465,183
Scholarships	1,198,465	-	-	1,198,465
Special event	81,338	-	15,778	97,116
Salaries and benefits	709,252	236,418	236,418	1,182,088
Bank and credit card charges	1,477	3,448	-	4,925
Depreciation	-	-	-	-
Equipment and maintenance	3,784	9,083	2,271	15,138
Insurance	-	555	-	555
Marketing and development	115,929	-	28,982	144,911
Annual report	4,800	600	600	6,000
Independent contractors	46,532	-	19,943	66,475
Membership	45	2,179	45	2,269
President's fund	15,300	-	-	15,300
Office	4,560	5,575	-	10,135
Conferences and travel	6,465	10,775	4,310	21,550
Postage and printing	24,223	3,028	3,028	30,279
Professional services	6,250	6,250	-	12,500
Recognition	1,478	31	31	1,540
Donated facilities	-	32,723	19,081	51,804
Telephone	-	-	-	-
Development	21,635	-	9,272	30,907
Total expenses	$ 2,706,716	$ 310,665	$ 339,759	$ 3,357,140

	2021			
	Program	Management and General	Fundraising	Total
College support	$ 240,534	$ -	$ -	$ 240,534
Scholarships	1,347,846	-	-	1,347,846
Special event	-	-	-	-
Salaries and benefits	341,083	428,790	204,650	974,523
Bank and credit card charges	-	3,938	-	3,938
Depreciation	-	40	-	40
Equipment and maintenance	-	16,540	-	16,540
Insurance	-	555	-	555
Marketing and development	171,944	-	48,150	220,094
Annual report	-	-	-	-
Independent contractors	59,402	21,601	20,501	101,504
Membership	45	2,179	45	2,269
President's fund	1,035	-	-	1,035
Office	-	6,493	160	6,653
Conferences and travel	3,037	5,061	2,025	10,123
Postage and printing	12,870	6,447	7,978	27,295
Professional services	3,334	10,002	3,334	16,670
Recognition	343	2,572	515	3,430
Donated facilities	-	33,334	-	33,334
Telephone	-	477	-	477
Development	-	-	-	-
Total expenses	$ 2,181,473	$ 538,029	$ 287,358	$ 3,006,860

	2022	2021
Operating Activities		
Change in net assets	$ (5,160,361)	$ 21,870,799
Adjustments to reconcile change in net assets to net cash flows from (used for) operating activities		
Depreciation	-	40
Amortization of discount on promises to give	(2,722)	(133)
Unrealized (gain) loss on investments	6,163,233	(2,831,374)
Realized gain on investments	(648,734)	(1,596,545)
Change in value of deferred gifts	54,901	9,792
Contributions restricted for long-term purposes	(436,028)	(150,754)
Distributions from beneficial interest in assets held by the Foundation for California Community Colleges	20,400	21,001
Change in beneficial interest in assets held by the Foundation for California Community Colleges	58,296	(102,792)
Changes in assets and liabilities		
Unconditional promises to give	7,811	(70,606)
Accounts receivable	(125)	1,000
Accounts receivable - related party	208	(2,296)
Accrued interest receivable	(35,710)	13,093
Prepaid expenses	(3,500)	-
Accounts payable	25,558	(22,927)
Accrued expenses	(2,674)	22,694
Deferred revenue	67,500	-
Accounts payable - related party	146,639	(96,536)
Net Cash Flows from Operating Activities	254,692	17,064,456
Investing Activities		
Sale of investments	31,396,538	13,616,662
Purchase of investments	(49,022,590)	(12,088,904)
Net Cash Flows from (used for) Investing Activities	(17,626,052)	1,527,758
Financing Activities		
Collections of contributions restricted for long-term purposes	436,028	150,754
Net Change in Cash and Cash Equivalents	(16,935,332)	18,742,968
Cash and Cash Equivalents, Beginning of Year	20,379,101	1,636,133
Cash and Cash Equivalents, End of Year	$ 3,443,769	$ 20,379,101

Note 1 - Nature of Organization and Summary of Significant Accounting Policies

Organization and Nature of Activities

College of the Desert Foundation (the Foundation) is a non-profit organization that was formed on July 27, 1983. The purpose of the Foundation is to enhance the quality of education by advancing College of the Desert (the College) through building relationships, securing philanthropic support, and stewarding assets. The Foundation operates primarily in the Coachella Valley of Southern California. Substantially all of the Foundation's donors are residents of this area, and the Foundation is subject to economic factors which may affect charitable giving in Southern California.

EDGE/plEDGE

The EDGE/plEDGE initiative represents a powerful commitment to the educational and economic future of regional students, the college, and the community. During the 2022-23 academic year, plEDGE programs provide tuition-free education with textbook support for students from underserved populations at the college. The funding is used to provide plEDGE last-dollar tuition and fee scholarships, and textbook support to promote retention and success and economic improvement for underserved Coachella Valley student populations.

Many of the underrepresented students served by the College and Foundation are already Pell and California College Promise Grant eligible. While these programs can offset most of the cost for postsecondary education at the college, the student must cover residual costs. In some cases, the remaining costs become a barrier to full-time postsecondary education. The plEDGE support removes that barrier by providing enough funding to offset residual costs for each student.

Students receiving plEDGE assistance are required to maintain full-time enrollment in their chosen major, develop a two-year educational plan, engage in community service, complete career preparation workshops and maintain good academic standing. Participants must also complete the EDGE three-week summer bridge program that provides a review in math, English, reading skills, and student development. By focusing on recent high school graduates, the goal of the plEDGE program is to remove economic barriers for incoming students while providing critical guidance, college readiness skills, and the academic support essential to achieving individual educational and career goals. Through these efforts, plEDGE holds the potential to increase access to postsecondary education; provide critical scholarship dollars to reduce or eliminate achievement gaps, and increase postsecondary retention, completion, and transfer rates for students from minority, low-income, first-generation, military, disabled, foster youth, underrepresented, and other populations.

The Foundation's and College's commitment to EDGE/plEDGE program is part of a collaborative effort to close the education gap in our service area, promote postsecondary education equity in our community, and improve quality of life and economic prosperity in the region.

The College and Foundation are working to institutionalize the program, and faculty and staff are committed to and support attainment of the plEDGE goals. The value plEDGE brings to postsecondary program recruitment, enrollment success, and transfer are acknowledged by the institution, and the potential success of the program is well recognized on campus. Many members of the college community advocate for the program on campus and in the community. A recent $18 million gift to College of the Desert Foundation from MacKenzie Scott was established as a quasi-endowment known as the EDGE/plEDGE Forever Fund. However, the Foundation's strategic goal is $50 million to ensure EDGE/plEDGE is funded in perpetuity at current anticipated levels of enrollment.

Financial Statement Presentation

The accompanying financial statements are presented in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958-210-50. Under ASC 958-210-50, the Foundation is required to report information regarding its financial position and activities according to two classes of net assets: without donor restrictions and with donor restrictions. In addition, the Foundation is required to present a statement of cash flows. The Foundation does not use fund accounting. Revenues and expenses are recorded when incurred in accordance with the accrual basis of accounting.

The Foundation and the College are financial interrelated organizations as defined by *Transfers of Assets to a Nonprofit or Charitable Trust that Holds Contributions for Others.* The Foundation reflects contributions received for the benefit of the College as revenue in its financial statements. The expenses related to these contributions are accounted for under program and supporting services.

Net Assets

Net assets, revenues, expenses, gains, and losses are classified based on the existence or absence of donor or grantor restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets without Donor Restrictions - Net assets available for general operations and not subject to donor (or certain grantor) restrictions. Net assets without donor restrictions represents all resources over which the Board of Directors has discretionary control for use in operating the Foundation. The Foundation’s Board has also designated, from net assets without donor restrictions, net assets for an operating reserve and certain uses, as described in Note 11.

Net Assets with Donor Restrictions - Net assets subject to donor (or certain grantor) restrictions. Some donor-imposed (or grantor) restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. The Foundation reports contributions restricted by donors as increases in net assets with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends, or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

Revenue Recognition

Contributions are recognized when cash, securities or other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give, that is, those with a measurable performance or other barrier, and a right of return, are not recognized until the conditions on which they depend have been substantially met. In the years ended June 30, 2022 and 2021, the Foundation did not receive any conditional promises to give.

Contributions are measured at their fair value at the date of contribution and are reported as an increase in net assets. The Foundation reports gifts of cash or other assets in the category designated by the donor. The Foundation reports gifts of goods and equipment as net assets without donor restrictions unless explicit donor stipulations specify how the donated assets must be used. Absent explicit donor stipulation about where the contributions are to be spent, the Foundation reports these contributions as net assets without donor restrictions.

Donated Assets, Services, and Facilities

The Foundation records the value of donated assets and facilities when there is an objective basis available to measure their value. Donated facilities are reflected as support in the accompanying statements at their estimated values at date of donation and fair market value of facilities for the year. Donated assets are capitalized at the stated donated value and depreciated in accordance with Foundation policies, unless they are passed through to the College. A substantial number of volunteers have donated their time and experience to the Foundation's program services and fundraising campaigns during the year. However, these donated services are not reflected in the financial statements because they do not meet recognition criteria prescribed by generally accepted accounting principles.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the Foundation to make estimates and assumptions that affect reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates, and those differences could be material.

Income Taxes

The Foundation is a charitable, not-for-profit, tax-exempt organization qualified under provisions of Section 501(c)(3) of the Internal Revenue Code and corresponding California provisions. Accordingly, no provision for income taxes has been provided in the financial statements. The Foundation has also been classified as an entity that is not a private foundation within the meaning of Section 509(a) and qualifies for deductible contributions as provided in Section 170(b)(A)(vi). The Foundation annually files information returns, Forms 990, 199, and RRF-1, with the appropriate agencies. There was no unrelated business activity income.

The Foundation has adopted FASB ASC Topic 740 that clarifies the accounting for uncertainty in tax positions taken or expected to be taken on a tax return and provides that the tax effects from an uncertain tax position can be recognized in the financial statements only if, based on its merits, the position is more likely than not to be sustained on audit by the taxing authorities. Management believes that all tax positions taken to date are highly certain, and, accordingly, no accounting adjustment has been made to the financial statements.

Property and Equipment

Capital purchases comprise furniture, fixtures and equipment, and leasehold improvements. Property and equipment additions over $2,000, are recorded at cost, or if donated, at fair value on the date of donation. Depreciation and amortization is computed and recorded utilizing the straight-line method. Estimated useful lives of equipment currently held by the Foundation is five years. When assets are sold or otherwise disposed of, the cost and related depreciation or amortization are removed from the accounts, and any resulting gain or loss is included in the statements of activities. Costs of maintenance and repairs that do not improve or extend the useful lives of the respective assets are expensed currently.

The carrying values of property and equipment are reviewed for impairment whenever events or circumstances indicate that the carrying value of an asset may not be recoverable from the estimated future cash flows expected to result from its use and eventual disposition. When considered impaired, an impairment loss is recognized to the extent carrying value exceeds the fair value of the asset. There were no indicators of asset impairment during the years ended June 30, 2022 and 2021.

Cash and Cash Equivalents

Cash and cash equivalents consist of cash held in checking, money market accounts, and certificates of deposit with original maturities of less than 90 days. The Foundation maintains cash balances in financial institutions which are insured by the Federal Deposit Insurance Corporation (FDIC) and Securities Investor Protection Corporation (SIPC) limits. Deposit concentration risk is managed by placing cash balances with financial institutions believed by the Foundation to be creditworthy. Management believes credit risk is limited.

Promises to Give

Th Foundation records unconditional promises to give that are expected to be collected within one year at net realizable value. Unconditional promises to give that are expected to be collected in future years are initially recorded at fair value using present value techniques incorporating risk-adjusted discount rates designed to reflect the assumptions market participants would use in pricing the asset. In subsequent years, amortization of the discounts is included in contribution revenue in the statements of activities. Allowance for uncollectable promises to give is determined based on historical experience, an assessment of economic conditions, and a review of subsequent collections. Promises to give are written off when deemed uncollectable. Management has deemed all amounts as collectible; therefore, no allowance for doubtful accounts is considered necessary.

Beneficial Interest in Assets Held by Community Foundation

The Foundation established an endowment fund that is perpetual in nature (the Fund) under a community foundation's (the CF) Osher Endowment Scholarship program and named the Foundation as a beneficiary. The Foundation granted variance power to the CF which allows the CF to modify any condition or restriction on its distributions for any specified charitable purpose or to any specified organization if, in the sole judgment of the CF's Board of Directors, such restriction or condition becomes unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community. The Fund is held and invested by the CF for the Foundation's benefit and is reported at fair value in the statement of financial position, with distributions and changes in fair value recognized in the statements of activities.

Investments

Investment purchases are recorded at cost, or if donated, at fair value on the date of donation. Thereafter, investments are reported at their fair values in the statement of financial position. Net investment return/(loss) is reported in the statement of activities and consists of interest and dividend income, realized and unrealized capital gains and losses, less external and direct internal investment expenses.

Deferred Revenue

Deferred revenue consist primarily of amounts received in advance for future special events and future membership fees paid in advance. Contributions are received from donors to support future special events and future membership fees for the Foundations. These contributions are recognized when the event is held and as the membership is renew.

Functional Allocation of Expenses

The costs of program and supporting services activities have been summarized on a functional basis in the statements of activities. The statements of functional expenses present the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited. The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. Allocated expenses include special events, salaries and benefits, credit card charges, equipment and maintenance, independent contractors, annual report, marketing and development, membership, office, conference and travel, postage and printing, professional services, recognition, and development, which are allocated on the basis of estimates of time and effort.

Management Fee

Endowments received by the Foundation are subject to a two percent annual administrative fee of the value of the endowed asset. The fee will come from the interest earned off the endowment. Revenues received from management fees are used by the Foundation to further advancement efforts on behalf of College of the Desert.

Advertising Costs

Costs associated with advertising are expensed as incurred. During the 2022 and 2021 fiscal years, total advertising costs were $144,911 and $220,094, respectively.

Change in Accounting Principle

As of July 1, 2021, the Foundation adopted the provisions of Accounting Standards Update (ASU) 2020-07, *Not-for-Profit Entities (Topic 958) Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*. The standard requires enhanced presentation and disclosure of contributed nonfinancial assets. Management has adopted the amendments of this update on a retrospective basis, because it provides increased and more transparent disclosure around contributed nonfinancial assets.

Note 2 - Liquidity and Availability

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, comprise the following at June 30,:

	2022	2021
Cash and cash equivalents	$ 3,443,769	$ 18,847,699
Investments	15,641,097	2,867,477
Unconditional promises to give	12,500	10,000
Total financial assets available within one year	$ 19,097,366	$ 21,725,176

Liquidity Management

To manage liquidity, the Foundation structures its financial assets to be available as its general expenditures, liabilities, and other obligations come due. To ensure the stability of its mission, programs, employment, and ongoing operations, the Foundation maintains a Board Designated Reserve Fund. The Foundation has an Investment Policy Statement that establishes investment objectives for short-term and long-term investments. The short-term investments include assets with donor restrictions, as well as assets without donor restrictions. Since these funds are maintained for current operating expenses, as well as near-term funding commitments, they are managed with little or no risk to principle. They include cash and cash equivalents and short-term fixed income securities with an average maturity of three years and a maximum maturity of five years. The Endowed Assets are invested to emphasize long-term investment fundamentals. The objective is to maximize long-term returns consistent with prudent levels of risk. Investment returns are expected to provide adequate funds to sufficiently support designated needs and preserve or enhance the real value of the Foundation.

Note 3 - Restrictions on Net Asset Balances

Donor restricted net assets with time and/or purpose restrictions consist of the following at June 30,:

	2022	2021
Deferred gifts	$ 103,327	$ 158,228
Various donor restricted funds	5,761,424	5,894,570
Beneficial interest in assets held by the Foundation for California Community Colleges	47,970	126,666
Foundation scholarships	4,566,259	7,581,636
Total donor restricted net assets	$ 10,478,980	$ 13,761,100

Donor restricted net assets with perpetual restrictions consist of the following at June 30,:

	2022	2021
Scholarships and programs for the College	$ 7,317,955	$ 6,881,927
Beneficial interest in assets held by the Foundation for California Community Colleges	336,549	336,549
General endowments	12,347,082	12,347,082
Total donor restricted net assets	$ 20,001,586	$ 19,565,558

Note 4 - Unconditional Promises to Give

The Foundation's unconditional promises to give consisted of the following at June 30,:

	2022	2021
Unconditional promises to give, less than one year	$ 52,500	$ 30,000
Unconditional promises to give, more than one year	41,000	66,000
Total	93,500	96,000
Less: Unamortized discount	(2,722)	(133)
Net Unconditional Promises to Give	$ 90,778	$ 95,867

The discount rate utilized for the years ended June 30, 2022, and 2021 was 2.80% and 0.07%, respectively.

Note 5 - Investments

The following schedule summarizes the investment return and its classification in the statement of activities for the year ended June 30, 2022:

	Without Donor Restrictions	With Donor Restrictions	Total
Interest and dividends	$ 507,983	$ 514,031	$ 1,022,014
Net realized gain on investments	313,448	335,286	648,734
Net unrealized loss on investments	(3,141,188)	(3,022,045)	(6,163,233)
Total investment income	(2,319,757)	(2,172,728)	(4,492,485)
Investment expenses	(114,046)	(127,398)	(241,444)
Total investment income, net of expenses	$ (2,433,803)	$ (2,300,126)	$ (4,733,929)

The following schedule summarizes the investment return and its classification in the statement of activities for the year ended June 30, 2021:

	Without Donor Restrictions	With Donor Restrictions	Total
Interest and dividends	$ 185,703	$ 532,926	$ 718,629
Net realized gain on investments	435,482	1,161,063	1,596,545
Net unrealized gain on investments	747,460	2,083,914	2,831,374
Total investment income	1,368,645	3,777,903	5,146,548
Investment expenses	(46,048)	(125,117)	(171,165)
Total investment income, net of expenses	$ 1,322,597	$ 3,652,786	$ 4,975,383

Note 6 - Beneficial Interest in Assets Held by the Foundation for California Community Colleges

The Foundation for California Community Colleges (FCCC) has created a permanent endowment fund intended to provide scholarship support to California Community College students in perpetuity. The fund began in May 2008 with a $25 million lead gift from The Bernard Osher Foundation. The Bernard Osher Foundation will provide scholarship matching funds annually to foundations that participate. In order to take advantage of this opportunity, the Foundation and its donors have contributed $336,579. As of June 30, 2022 and 2021, the ending balance of the Osher Endowment Scholarship was $384,519 and $463,215, respectively. The Foundation receives no additional interest or dividends on the balance held at the FCCC and does not participate in the investment management of the funds. All donations to the FCCC Osher Endowment Scholarship must remain in the fund permanently and cannot be returned or used for other purposes.

Note 7 - Fair Value Measurements and Disclosures

Certain assets are reported at fair value in the financial statements. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal, or most advantageous, market at the measurement date under current market conditions regardless of whether that price is directly observable or estimated using another valuation technique. Inputs used to determine fair value refer broadly to the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk. Inputs may be observable or unobservable. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset or liability based on market data obtained from sources independent of the reporting entity. Unobservable inputs are inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability based on the best information available. A three-tier hierarchy categorizes the inputs as follows:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities that can be accessed at the measurement date.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. These include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability, and market-corroborated inputs.

Level 3 - Unobservable inputs for the asset or liability. In these situations, inputs are developed using the best information available in the circumstances.

The fair values of beneficial interests in charitable trusts are determined using present value techniques and risk-adjusted discount rates designed to reflect the assumptions market participants would use in pricing the underlying assets and are based on the fair values of trust investments as reported by the trustees. The fair value of the beneficial interest in assets held by the Foundation for California Community Colleges is based on the fair values of fund investments as reported by the Foundation. These are considered to be Level 3 measurements.

Assets and Liabilities Recorded at Fair Value on a Recurring Basis

The following table presents the balances of the assets measured at fair value on a recurring basis as of June 30, 2022. The Foundation did not have any liabilities measured at fair value on a recurring basis as of June 30, 2022.

	Level 1	Level 2	Level 3	Total
Investment Assets				
Equity	$ 16,789,667	$ -	$ -	$ 16,789,667
Bonds	913,043	19,986,256	-	20,899,299
Mutual Funds	3,716,649	-	-	3,716,649
U.S. Treasuries	-	3,204,032	-	3,204,032
Exchange Traded Funds	861,400	-	-	861,400
Other Assets	175,293	-	416,996	592,289
Beneficiary Remainder Trust	-	-	103,327	103,327
FCCC Osher Endowment Scholarship Fund	-	-	384,519	384,519
Total	$ 22,456,052	$ 23,190,288	$ 904,842	$ 46,551,182

The following table presents the balances of the assets measured at fair value on a recurring basis as of June 30, 2021. The Foundation did not have any liabilities measured at fair value on a recurring basis as of June 30, 2021.

	Level 1	Level 2	Level 3	Total
Investment Assets				
Equity	$ 15,353,462	$ -	$ -	$ 15,353,462
Bonds	640,758	14,546,602	-	15,187,360
Mutual Funds	1,450,098	-	-	1,450,098
U.S. Treasuries	-	790,207	-	790,207
Exchange Traded Funds	1,043,311	-	-	1,043,311
Other Assets	127,345	-	-	127,345
Beneficiary Remainder Trust	-	-	158,228	158,228
FCCC Osher Endowment Scholarship Fund	-	-	463,215	463,215
Total	$ 18,614,974	$ 15,336,809	$ 621,443	$ 34,573,226

Note 8 - Equipment

Property and equipment are summarized as follows at June 30,:

	2022	2021
Assets being depreciated	$ 23,638	$ 23,638
Accumulated depreciation	(23,638)	(23,638)
Total	$ -	$ -

Depreciation expense was $0 and $40 at June 30, 2022 and 2021, respectively.

Note 9 - Split Interest Agreements

The Foundation has a beneficial interest in various irrevocable charitable remainder trusts and pooled income funds including a pooled income fund administered by the Community College League of California. The assets are held in various stocks, bonds, and other assets in the names of the individual donors' trusts, and are accounted for in net assets with donor restrictions. The trusts provide for payments to the granter or other designated beneficiary over the trust's terms. At the end of the trust's term, the remaining assets are available to the Foundation. Fair value is based on the present value of the estimated future benefits to be received, which take into account required annual distributions to the donor, the donor's life expectancy, and the assumed rate of return on the investments over the years. The trusts are revalued on an annual basis, and the change in the present value of the trusts' assets is recorded as a gain or loss in the statements of activities.

A summary of the changes in split interest agreements is summarized as follows for June 30,:

	2022	2021
Beginning Balance	$ 158,228	$ 168,020
Contributions	12,139	-
Total	$ 170,367	$ 168,020
Amounts received during the year	$ (30,720)	$ (48,060)
Net changes in current fair market values	(36,320)	38,268
Ending Balance	$ 103,327	$ 158,228

Note 10 - Endowments

The Foundation's endowment (the Endowment) consists of approximately 76 individual funds established by donors to provide annual funding for specific activities and general operations.

The Board of Directors of the Foundation has interpreted the Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds, unless there are explicit donor stipulations to the contrary. At June 30, 2022 and 2021, there were no such stipulations. As a result of this interpretation, the Foundation retains in perpetuity (a) original value of initial and subsequent gift amounts (including promises to give net of discount and allowance for doubtful accounts) donated to the Endowment and (b) any accumulations to the Endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added. Donor-restricted amounts not retained in perpetuity are subject to appropriation for expenditure in a manner consistent with the standard of prudence prescribed by UPMIFA. The following factors are considered in making a determination to appropriate or accumulate donor-restricted endowment funds:

- The duration and preservation of the fund
- The purposes of the Foundation and the donor-restricted endowment fund
- General economic conditions
- The possible effect of inflation and deflation
- The expected total return from income and the appreciation of investments
- Other resources of the Foundation
- The investment policies of the Foundation

As of June 30, 2022, endowment net asset composition by type of fund is as follows:

	Without Donor Restrictions	With Donor Restrictions	Total
Board-designated endowment funds	$ 16,878,435	$ -	$ 16,878,435
Original donor-restricted gift amount and amounts required to be maintained in perpetuity by donor	-	20,001,586	20,001,586
Accumulated investment gains	-	4,614,229	4,614,229
	$ 16,878,435	$ 24,615,815	$ 41,494,250

As of June 30, 2021, endowment net asset composition by type of fund is as follows:

	Without Donor Restrictions	With Donor Restrictions	Total
Board-designated endowment funds	$ -	$ -	$ -
Original donor-restricted gift amount and amounts required to be maintained in perpetuity by donor	-	19,565,558	19,565,558
Accumulated investment gains	-	7,708,302	7,708,302
	$ -	$ 27,273,860	$ 27,273,860

From time to time, the fair value of assets associated with the individual donor-restricted endowment funds may fall below the level that the donor of the UPMIFA required the Foundation to retain as a fund of perpetual duration ("below water endowments"). The Foundation has interpreted UPMIFA to permit spending from underwater endowments in accordance with prudent measures required under law. At June 30, 2022, funds with original gift values of $555,526, fair values of $514,337, and deficiencies of $(41,189) were reported in net assets with donor restrictions.

Investment and Spending Policies

The Foundation has adopted an investment policy, approved by the Board of Directors, for endowment assets that attempts to provide a predictable stream of funding to programs supported by its endowment funds while also maintaining the purchasing power of those endowment assets over the long term. Therefore, the Foundation expects its endowment assets, over time, to exceed the average annual return of the applicable benchmark index with a lower than benchmark volatility over a three to five year rolling time period. Actual returns in any given year may vary from this expectation. Investment risk is measured in terms of the total endowment fund; investment assets and allocation between asset classes and strategies are managed to not expose the fund to unacceptable levels of risk.

The Foundation's Board-approved spending policy was created to protect the values of the endowments. The Board of Directors approved a policy that all endowments are first subject to an annual administrative fee of two percent calculated at the end of each month, based on the market value balance that is deposited into the operating fund of the Foundation. The total endowment spending rate of no more than five percent per year is determined by the investment committee at the annual meeting using the average market value of the funds on June 30 for each of the three years immediately preceding the fiscal year the payout is to be made.

Changes in endowment net assets for the year ended June 30, 2022 are as follows:

	Without Donor Restrictions	With Donor Restrictions	Total
Beginning Balance	$ -	$ 27,273,860	$ 27,273,860
Contributions	18,600,000	436,028	19,036,028
Investment income	(1,542,031)	(2,252,554)	(3,794,585)
Amounts appropriated for expenditures	(179,534)	(841,519)	(1,021,053)
Ending Balance	$ 16,878,435	$ 24,615,815	$ 41,494,250

Changes in endowment net assets for the year ended June 30, 2021 are as follows:

	Without Donor Restrictions	With Donor Restrictions	Total
Beginning Balance	$ -	$ 23,948,136	$ 23,948,136
Contributions	-	155,502	155,502
Investment income	-	3,859,696	3,859,696
Amounts appropriated for expenditures	-	(689,474)	(689,474)
Ending Balance	$ -	$ 27,273,860	$ 27,273,860

Note 11 - Board Designated Net Assets

Net assets without donor restrictions that have been board designated consist of the following at June 30,:

	2022	2021
General Board Reserves	$ 500,000	$ 500,000
Board Designated EDGE/plEDGE	250,000	250,000
Quasi Endowment for Campus Grants	554,557	-
Quasi Endowment for EDGE/PlEDGE	16,323,878	-
	$ 17,628,435	$ 750,000

Note 12 - In Kind Contributions

Contributed nonfinancial assets recognized within the statement of activities included for the years ended June 30,:

	2022	2021
Facilities	$ 51,804	$ 33,334

Note 13 - Related Party Transactions

Desert Community College District

Desert Community College District (the District) charges administrative services to the Foundation. Salaries and benefits for the Executive Director, administrative staff, and other services are paid by the District and reimbursed by the Foundation. Accordingly, at June 30, 2022 and 2021, the Foundation owed the District $238,215 and $91,576, respectively, for all services. The District collects employee contributions on behalf of the Foundation through the payroll process. Accordingly, at June 30, 2022 and 2021, the District owed the Foundation $2,088 and $2,296, respectively. The District maintains a balance of Foundation funds for purposes of student emergency awards. The balances of the funds as of June 30, 2022 and 2021, amounted to $5,000 and $5,000, respectively.

In addition, the District provides office space for employees who perform services for the Foundation at no charge. The donated facilities for the fiscal years 2022 and 2021 amounted to $51,804 and $33,334, respectively, and have been reflected in the financial statements as in-kind revenue.

Desert Community College District Auxiliary Services

Desert Community College District Auxiliary Services (the Auxiliary) provides services for the Foundation in the form of passing through scholarships issued by the Foundation to student accounts. These scholarships are recorded in the Foundation financials under program expenses.

Note 14 - Lease Commitments

The Foundation leases a copier under a 48-month operating lease agreement that commenced April 2019 and expires March 2023.

For leases as of June 30, 2022, minimum required future rental payments are as follows:

Year Ending June 30,	Total Payments
2023	$ 5,388

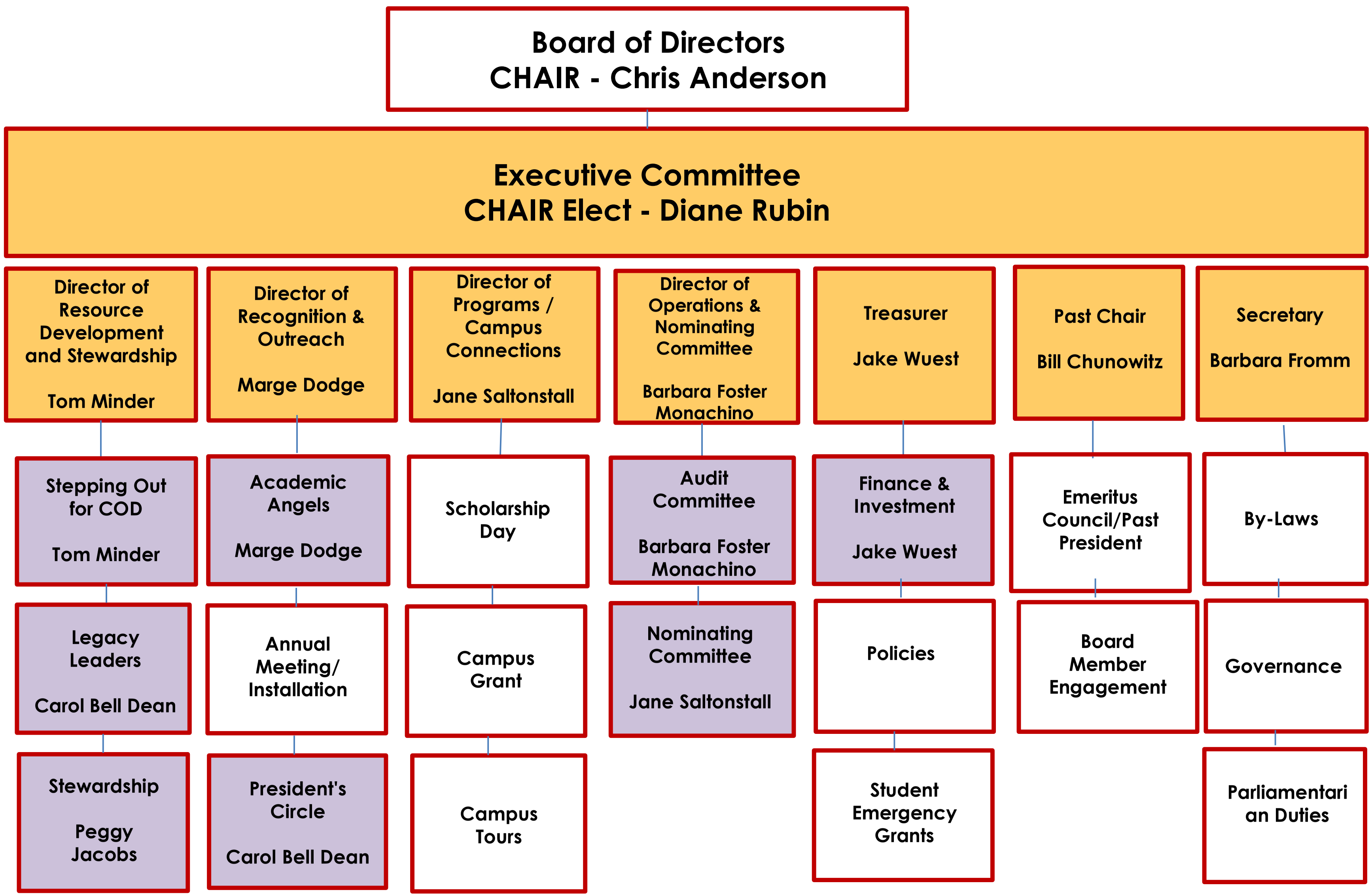
Note 15 - Subsequent Events

The Foundation’s management has evaluated events or transactions that may occur for potential recognition or disclosure in the financial statements through October 26, 2022, which is the date the financial statements were available to be issued.

COLLEGE of the DESERT FOUNDATION

BOARD MANUAL UPDATES

College of the Desert Foundation | Organizational Chart | 2022-2023



Highlighted boxes represent Standing Committees

COLLEGE of the DESERT FOUNDATION

Foundation Board and Committee Meetings

From September 2022 to June 2023

BOARD MEETINGS

Wed, September 28, 2022 – 3PM
Wed, November 2, 2022 – 9AM- Board Planning Session
Wed, December 7, 2022 – 3PM
Wed, January 25, 2023 – 3PM
Wed, March 8, 2023 – 3PM
Wed, April 26, 2023 – 3PM
Wed, May 24, 2023 – 3PM
Wed, June 28, 2023 – 3PM (Tentative)

EXECUTIVE COMMITTEE MEETINGS

Wed, September 14, 2022 – 1PM
Wed, October 12, 2022 – 1pm
Wed, November 9, 2022 – 1PM
Wed, January 11, 2023 – 1PM
Wed, February 8, 2023 – 1PM
Wed, April 12, 2023 – 1PM
Wed, May 10, 2023 – 1PM
Wed, June 14, 2023 – 1PM

NOMINATING COMMITTEE MEETINGS

Mon, October 10, 2022 – 2 PM
Mon, November 14, 2022 – 2 PM
Mon, December 12, 2022 – 2 PM
Mon, January 9, 2023 – 2 PM
Mon, February 13, 2023 – 2 PM
Mon, March 13, 2023 – 2 PM
Mon, April 10, 2023 – 2 PM

ACADEMIC ANGELS MEETINGS

Tues, September 13, 2022 – 2PM
Tues, October 18, 2022 – 2pm
State of the College – Oct 26
Tues, November 8, 2022 – 10AM
Tues, January 10, 2023 – 2PM
Tues, February 14, 2023 – 2PM
Tues, March 14, 2023 – 2PM
Tues, April 11, 2023 – 2PM
Tues, May 9, 2023 – 2PM
Tues, June 13, 2023 – 2PM

STEPPING OUT MEETINGS

Thu, September 8, 2022 – 2:30 PM
Thu, October 6, 2022 – 2:30 PM
Tues, November 1, 2022 – 2:30 PM
Tues, December 6, 2022 – 2:30 PM
Tues, January 10, 2023 – 2:30 PM
Tues, February 7, 2023 – 2:30 PM
Tues, March 7, 2023 – 2:30 PM
Tues, March 28, 2023 – 2:30 PM
Tues, April 4, 2023 – 2:30 PM
Tues, May 2, 2023 – 2:30 PM

DEVELOPMENT/STEWARDSHIP MEETINGS

Thu, September 15, 2022 – 2PM
Thu, October 20, 2022 – 2PM
Thu, November 17, 2022 – 2PM
Thu, December 15, 2022 – 2PM
Thu, January 19, 2023 – 2PM
Thu, February 16, 2023 – 2PM
Thu, March 16, 2023 – 2PM
Thu, April 20, 2023 – 2PM
Thu, May 18, 2023 – 2PM
Thu, June 15, 2023 – 2PM

PRESIDENT CIRCLE MEETINGS

Thu, September 1, 2022 – 2PM
Thu, November 3, 2022 – 2PM
Thu, January 5, 2023 – 2PM
Thu, March 2, 2023 – 2PM
Thu, May 4, 2023 – 2PM

FINANCE & INVESTMENT MEETINGS

Wed, September 21, 2022 – 3PM
Wed, October 19, 2022 – 3PM
Wed, November 16, 2022 – 3PM
Wed, December 21, 2022 – 3PM
Wed, January 18, 2023 – 3PM
Wed, February 15, 2023 – 3PM
Wed, March 15, 2023 – 3PM
Wed, April 19, 2023 – 3PM
Wed, May 17, 2023 – 3PM
Wed, June 21, 2023 – 3PM

AUDIT COMMITTEE MEETINGS

Tue, October 18, 2022 – 3:30PM

COLLEGE of the DESERT FOUNDATION

2022/23 Board Standing Committees

Academic Angels
Marge Dodge – *Chair*

Norma Castaneda
Jane Saltonstall
Shari Stewart – non-voting
Cynthia Cottrell – non-voting
Nancy Harris – non-voting
Linda Weakly – non-voting

Audit Committee
Barbara Foster Monachino – *Chair*

Paul Hinkes
Jim Greene
Diane Rubin
Dave Vigo – *Ex-Officio*

Executive Committee
Christine Anderson – *Chair*

Diane Rubin – *Chair-Elect*
Bill Chunowitz – *Past Chair*
Jake Wuest – *Treasurer*
Barbara Fromm - *Secretary*
Barbara Foster Monachino – *Director of Operations and Nominating*
Tom Minder– *Director of Resource Development and Stewardship*
Jane Saltonstall – *Director of Programs and Campus Connections*
Marge Dodge - *Director of Recognition and Outreach*
Aurora Wilson – *Board of Trustees Representative*
Martha Garcia, EDd – *COD President*
Dave Vigo – *Vice President Admin. Services*
Catherine Abbott – *Executive Director*

Finance & Investment Committee
Jake Wuest – *Chair*

Tom Minder
Barbara Fromm
Paul Hinkes
Dale Landon
Jim Williams
Dave Vigo – *Ex-Officio*

Nominating Committee
Jane Saltonstall - *Chair*

Norma Casteneda
Bill Chunowitz
Carol Fragen
Peggy Jacobs
Rob Moon

President's Circle
Carol Bell Dean – *Chair*

Leslie Usow
Rob Moon
Barbara Foster Monachino
Gerri Hinkes - non–voting

Stepping Out for COD Committee
Bill Chunowitz – *Co-Chair*
Tom Minder – *Co-Chair*
Rob Moon - *Co-Chair*

Carol Fragen
Marge Dodge
Jim Greene
Leslie Usow

Development/Stewardship Committee
Peggy Jacobs – *Chair*

Carol Bell Dean
Jane Saltonstall

COLLEGE of the DESERT FOUNDATION

COD Foundation Staff

COLLEGE of the DESERT FOUNDATION

22/23 FOUNDATION STAFF

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Catherine Abbott

Executive Director

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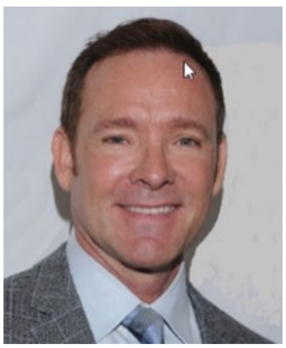

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Interim Executive Administrative Assistant to the Executive Director

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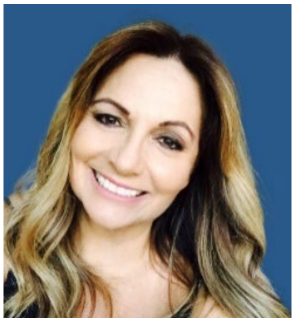

Juli Maxwell

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Gailya Brown

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COLLEGE of the DESERT FOUNDATION

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COLLEGE of the DESERT FOUNDATION

APPENDICES:
22/23 Committee Meeting Minutes

Foundation Finance & Investment Committee Meeting

Minutes for August 31, 2022

3:00PM

Zoom Video:

VIDEO

Meeting Participants

Committee Members Present:

Jake Wuest (Chair), Dale Landon, Tom Minder, Jim Williams

Committee Members Absent:

Barbara Fromm, Paul Hinkes

Non-Voting Committee Members (total #):

Dave Vigo

Non-Voting Committee Members Absent

Guest(s)
Kirstien Renna, Mike Hofacre, Catherine Abbott, Irene Morales

Recorder
Juli Maxwell

Meeting Minutes

1. Call to Order/Roll Call

The meeting was called to order at 3:02 pm.

2. Action Items

2.1 Approval of Agenda: Regular Foundation Finance & Investment Committee Meeting of August 31, 2022 Agenda: Pursuant to Government Code Section

54954.2(b)(2), the Committee may take action on items of business not appearing on the posted agenda, upon a determination by a two-thirds vote of the members of the legislative body present at the meeting, or, if less than two- thirds of the members are present, a unanimous vote of those members present, that there is a need to take immediate action and that the need for action came to the attention of the local agency subsequent to the agenda being posted as specified in subdivision (a).

2.2 Confirmation of Agenda: Approval of Agenda for the Regular Finance & Investment Committee Meeting of August 31, 2022 with any addition, corrections or deletions.

Jake Wuest asked that item 5.4 Closed Session be removed from the agenda.

Tom Minder moved to approve the agenda as modified, Dale Landon seconded.

Motion carried.

3. Minutes

3.1 Approval of regular Finance & Investment Committee Meeting Minutes – June 22, 2022.

Dale Landon moved to approve the minutes from June 22, 2022 and Jim Williams seconded.

Motion carried.

4. Comments from the Public

Public Comments: In accordance with Senate Bill 361 and guidance from the California Department of Public Health on gatherings, remote public participation is allowed and will be accepted in person, by email to codfoundation@collegeofthedesert.edu and read into the record during public comment or by using the raise your hand function by joining the Zoom link. There is a time limit of three (3) minutes per person. All comments must be submitted or brought forward prior to the end of the public comments section. Persons with disabilities may make a written request for a disability-related modification or accommodation, including auxiliary aids or services, in order to participate in the Committee meeting. All requests should be directed to the Foundation in advance.

There were no comments from the public received.

5. Discussion and Action Items

5.1 Review and approval of the May 31, 2022 Financial Statements

5.1 Follow-up Items	5.1 Task of	5.1 Due by

5.2 Review and approval of the June 30, 2022 Financial Statements

Kirstien Renna presented the financials to the committee for both May and June 2022. Kirstien noted that the Foundation is having a great start to the new fiscal year and is already ahead of budget for income. The committee agreed that the year is off to a great start. For the budget to actual for 2021-2022, Foundation exceeded its fundraising goal with planned giving standing out as significantly higher than goal. Investment activities were down with a loss of $1.863 million.

5.2 Follow-up Items	5.2 Task of	5.2 Due by

5.3 Presentation from First Republic Wealth Management (Rod Olea, Investment Manager will attend via Zoom)

Rod Olea presented the portfolio to the committee. Rod Olea gave an overview of the current state of the economy. Rod presented the portfolio to the committee and took questions. Rod's portfolio presentation is attached.

5.3 Follow-up Items	5.3 Task of	5.3 Due by

5.4 CLOSED SESSION - REMOVED

.

5.4 Follow-up Items	5.4 Task of	5.4 Due by

5.5 Discussion of proposed allocation of Budgeted $140,000 Board Designated Funding

Kirstien Renna shared with the committee the three areas by the Board Designated Funding. The first is Workforce Development which includes internships including the Desert Sun which is mostly supported by the Bruce Fessier Fund. There is currently $53,779 available for all internship programs and $79,252 is needed, leaving a difference of $25,473. This is recommended to be a board allocation.

Second line item is Discretionary Funding by the Executive Director, which is allocated for items that come from the school to the Foundation's attention that need funding. The third is District PRU Funding Request which are items the Foundation may need to pay for because the district does not have funding.

The Finance Committee was supportive of the board designated funding but would like the Executive Committee to weigh in on the proper allocation of those funds as well as whether continued Foundation to support of the Desert Sun internship is appropriate.
This item will be moved forward to the Executive Committee.

5.5 Follow-up Items	5.5 Task of	5.5 Due by

5.6 Nancy C. Bonner Estate Gift

Kirstien Renna shared with the committee that this gift has not yet been realized but is in the works and should come in at around $250,000

5.7 Heitman Trust Update

Kirstien Renna shared with the committee that receiving the money from this trust will take a bit longer as the Foundation had to retain legal counsel due to the estate trust being contested by the sister of the deceased. This may take up to a year to resolve.

7.0 Adjournment

Chair adjourned the meeting at 4:13 pm.

Next Meeting: September 21, 2022

COLLEGE of the DESERT FOUNDATION

Foundation Stepping Out for COD Committee Meeting

Minutes for Thursday, September 8, 2022

COD Foundation Conference Room & Zoom
43500 Monterey Road
Palm Desert, CA
2:00PM

Or

Via Zoom

[Meeting Recording]

Meeting Participants

Voting Committee Members Present:
Tom Minder (Co-Chair), Bill Chunowitz (Co-Chair) Rob Moon (Co-Chair), Marge Dodge, Diane Rubin, Carol Fragen, Leslie Usow, Jim Greene

Voting Committee Members Absent:
Peggy Cravens

Guests:
Catherine Abbott, Matthew Durkan, Christine Anderson

Recorder
Juli Maxwell

1. Call to Order/Roll Call

The meeting was called to order at 2:31pm.

2. Action Items

2.1 Approval of Agenda: Regular Foundation Stepping Up for COD Committee Meeting of September 8, 2022 Agenda: Pursuant to Government Code Section 54954.2(b)(2), the Committee may take action on items of business not appearing on the posted agenda, upon a determination by a two-thirds vote of the members of the legislative body present at the meeting, or, if less than two-thirds of the members are present, a unanimous vote of those members present, that there is a need to take immediate action and that the need for action came to the attention of the local agency subsequent to the agenda being posted as specified in subdivision (a).

2.2 Confirmation of Agenda: Approval of Agenda for the Regular Stepping Up for COD Committee Meeting of September 8, 2022 with any addition, correction or deletions.

Catherine Abbott asked that item 5.8 be moved to 5.2.4.

Bill Chunowitz moved to approve the agenda as modified. Rob Moon seconded.

Motion carried.

3. Minutes

3.1 Approval of regular Foundation Stepping Up for COD Committee Meeting Minutes – July 26, 2022.

Rob Moon moved to approve the minutes as presented, and Leslie Usow seconded. The minutes were approved.

4. Comments from the Public

4.1 Comments from the Public: In accordance with Assembly Bill 361 and guidance from the California Department of Public Health on gatherings, remote public participation is allowed. Questions will be accepted by email to codfoundation@collegeofthedesert.edu and read into the record during public comment. Persons who wish to speak to the Board on any item not already on the agenda may do so at this time. There is a time limit of three (3) minutes per person and fifteen (15) minutes per topic, unless further time is granted by the Board. This time limit will be doubled for members of the public utilizing a translator to ensure the non-English speaker receives the same opportunity to directly address the Board, unless simultaneous translation equipment is used. Requests should be directed to the Foundation as soon in advance of the Board meeting as possible.

There were no comments from the public received.

5. Discussion and Action Items

5.1 Entertainment Update

Tom Minder shared with the committee that the Nelson Brothers have been secured for the event with the help of Mitch Gershenfeld, who saved the Foundation between $5,000 and $10,000. Tom suggested that the Foundation send Mitch bouquet of flowers. Contract came in at $20,000 all-in. The deposit is due on February 28, 2023.

5.1 Follow-up Items	5.1 Task of	5.1 Due by
Send Mitch Gershenfeld flowers	Juli Maxwell	ASAP

5.2 Strategy for Optimizing Sponsors

5.2.1 Sponsorship Letter – Matthew Durkan has a draft of the sponsorship letter. It is basically the same as last year's letter with relevant updates. Letters will go out as soon as possible and include the event brochure. The brochure will also be handed out at the State of the College event on October 26, 2022. Committee discussed the sponsorship levels and benefits for the event including eliminating the Roadrunner $1000 level and agreeing that Sponsorship levels will start at $1500. Committee discussed potential sponsors.

5.2.2 Save the Date Card

Per Matthew Durkan, the Save the Date card will be sent out as soon as the photo of Nelson is obtained.

5.2 Follow-up Items	5.2 Task of	5.2 Due by

5.3 Pre-Event Reception

5.3.1 Date – Catherine shared that a Friday would be the best day for the event. Dates were discussed and compared to the community calendar. Committee tentatively decided on March 10, 2023 as the date. Event will start at 5:30pm. Catherine will confirm that this date will work. Caterer needs to be locked in as soon as possible.

5.3.2 Location – Members of the committee visited the HILB and recommended the use for the event. Catherine spoke with Dr. Garcia about using the building and will confirm the date once it is decided.

5.3.3 Serving Alcohol at Event – Alcohol will be allowed at the event. Foundation will get a temporary license if we cannot use a caterer's license. Catherine Abbott will verify what it is that needs to be done to obtain the permit and report back to the committee.

5.3.4 Ad-Hoc Committee for Pre-Event – Committee decided on Leslie Usow, Rob Moon and Carol Fragen on this committee. This committee will bring back any recommendations to the full committee.

5.3.5 Invitees – Committee shared that approximately 70 people were at last year's pre-party at CV Rep. This years' venue can hold more people. Committee discussed Board members each inviting 2 additional people that are interested in getting involved with the college/Foundation. These additional people will not pay to come to the event and will be given 2 complimentary tickets to the main event. Committee also discussed the program for the event, that it should give an opportunity for Board members to speak to these guests during the event to tell them about COD and the Foundation.

5.3 Follow-up Items	5.3 Task of	5.3 Due by

5.4 Consideration of Honoree(s) for Event – Committee discussed having an honoree at the event that can help raise money. Committee discussed having MacKenzie Scott as the honoree. Catherine will reach out to the MacKenzie Scott Foundation to let them know we would like to honor her, and see if there is a possibility to get a recorded statement from MacKenzie Scott if she cannot attend in person. Committee decided that if Ms. Scott does not agree to be honored, there will be no honoree for this year's event.

5.4 Follow-up Items	5.4 Task of	5.4 Due by

5.5 Marketing Budget **-** $40,000 has been budgeted for marketing, including everything listed on the budget (attached).

Committee asked that search light and red carpet be removed from the budget. Pre-event budget will need valet included. $16,500 is budget for the pre-event. Budget items can be moved around to provide more money for anything that is short.

5.5 Follow-up Items	5.5 Task of	5.5 Due by

5.6 Marketing Plan – Save the date, sponsorship brochure and letter, TV spot with KESQ (in-kind) closer to the event (early March). As an FYI, Catherine Abbott shared that COD's Marketing will now be "Spread your Wings" instead of "Create Tomorrow".

5.6 Follow-up Items	5.6 Task of	5.6 Due by

5.7 Timeline – Items need to be added to the timeline including script and videos. Juli to add items to the timeline for next meeting.

5.7 Follow-up Items	5.7 Task of	5.7 Due by
Add items to the timeline	Juli Maxwell	October 6, 2022

5.8 Pre-Event Invitees – MOVED TO 5.3.5

5.8 Follow-up Items	5.8 Task of	5.8 Due by

5.9 New Committee Members (Jan Harnick and Lucy Arnaz)
Rob moon will ask Jan Harnick to be an honorary committee member meaning committee will just use her name and she will be asked to attend the event. Carol Fragen will ask Luci Arnaz to be an honorary committee member.

5.9 Follow-up Items	5.9 Task of	5.9 Due by

6. Future Agenda Items

Doing an "Ask" at pre-party. (discuss at ad-hoc meeting)

7. Adjournment

The meeting was adjourned at 3:37 pm.

Next Meetings: Thursday, October 6, 2022, at 2:30 pm at the Foundation Office.

STEPPING OUT FOR COD 2022-23 Budget - For Committee Review and Approval

As of July 1, 2022

	Board Approved 22/23 Budget	Current FY Actuals Thru XX-XX-XXXX	Remaining Budget	% of Budget vs. Actual @ XX-XX-XXXX	Pending Verbal Commitments	Current FY Actuals plus Verbal Commitments and Other Pending Items Thru XX-XX-XXXX	Remaining Budget after Current FY Actuals, Verbal Commitments and Other Pending Items	% of Budget vs. Actual plus Verbal Commitments and Other Pending Items @ XX-XX-XXXX	PY Pledge Fulfillment - No new revenue/For recognition only	Deferred Revenue for 2024 Stepping Out for COD	Total with Current Year Revenues, Pledge Fulfillments, Deferred Revenue for 2024 & Pending Verbal Commitments
Revenues											
Roadrunner Sponsorships $1,000+	30,000.00	-	30,000.00	0.0%	-	-	30,000.00	0.0%		-	-
Crystal Sponsorships $2,500+	62,500.00	-	62,500.00	0.0%	-	-	62,500.00	0.0%		-	-
Silver Sponsorships $5,000+	35,000.00	-	35,000.00	0.0%	-	-	35,000.00	0.0%		-	-
Emerald Business Sponser $5,000+	15,000.00	-	15,000.00	0.0%	-	-	15,000.00	0.0%		-	-
Suite Deal Sponsorships $7,500+	37,500.00	-	37,500.00	0.0%	-	-	37,500.00	0.0%	-	-	-
Ruby Business Sponsor - $10,000+	20,000.00	-	20,000.00	0.0%	-	-	20,000.00	0.0%		-	-
Gold Sponsorships $12,500+	25,000.00	-	25,000.00	0.0%	-	-	25,000.00	0.0%		-	-
Platinum Sponsorships $25,000+	125,000.00	40,000.00	85,000.00	32.0%	-	40,000.00	85,000.00	32.0%		-	40,000.00
Diamond Sponsorships $50,000+	100,000.00	-	100,000.00	0.0%	-	-	100,000.00	0.0%		-	-
Presenting Visonary Sponsorships $100,000+	100,000.00	-	100,000.00	0.0%	-	-	100,000.00	0.0%		-	-
Subtotal Budgeted Revenue	**550,000.00**	**40,000.00**	**510,000.00**	7.3%	**-**	**40,000.00**	**510,000.00**	**7.3%**	**-**	**-**	**40,000.00**
Donor Advised Fund Gifts	-	-			-	-				-	-
Individual Ticket Sales	-	-			-	-				-	-
Exchange Transactions	-	-			-	-				-	-
McCallum Ticket Sales	-	-			-	-				-	-
McCallum In-kind - Revenue	-	-			-	-					
Program Ads (Non Tax-Deductible)	-	-			-	-				-	-
Total Combined Revenue	**550,000.00**	**40,000.00**	**510,000.00**	**7.3%**	**-**	**40,000.00**	**510,000.00**	**7.3%**	**-**	**-**	**40,000.00**
Total Expense Budget											
Artist Contract	15,000.00	-	15,000.00								
Artist Incidentals per Contract	10,000.00	-	10,000.00								
Talent Acquisition Cost	-	-	-								
Entertainment - 1110-70100-190-1	**25,000.00**	**-**	**25,000.00**	**0.0%**							
McCallum Theatre Expenses (Based on prior years expenses)	35,000.00	-	35,000.00								
Event Producer	10,000.00	-	10,000.00								
Printing of Collateral Materials (Save the Date Cards, 2500 Sponsorship Packets, RVSP Packets, Programs, and Thank you Cards (Post Event)	12,000.00	-	12,000.00								
Postage	3,000.00	-	3,000.00								
Video (Main Event), Script and Show Runner Services	10,000.00	-	10,000.00								
Photographer	2,000.00	-	2,000.00								
Realized Gain/Loss - Gifts of Securities	-	-	-								
Red Carpet/Uplighting	2,000.00	-	2,000.00								
Searchlight Rental	500.00	-	500.00								
Supplies/Recognition/Other	1,000.00	-	1,000.00								
General - 1110-70100-190-1 / In-kind Expense - 1110-84000-190-1	**75,500.00**	**-**	**75,500.00**	**0.0%**							
Marketing: Includes Graphic Design & Advertising Cost											
Design/Planning Advertising (Print/TV/etc.)		-									
Actual Advertising Cost (Print Ads/TV/Etc.)		-									
HR Advantage COD 2022 Public Relations Campaign		-									
Graphic Design of Save the Date Cards		-									
Graphic Design Sponsorship Packets (2500 Packets)		-									
Graphic Design RVSP Packets to be mailed out two weeks prior to event to obtain guest names and provide sponsors with details of the nights event.											
Graphic Design Powerpoint Sponsor Deck		-									
Graphic Design Programs (Pre-Event)		-									
Graphic Design Programs (Main Event)		-									
Graphic Design Post Event Thank you Cards		-									
Graphic Design Banners/Flyers, etc.		-									
Marketing - 1110-80405-190-1 / Website/Social Media - 1110-80409-190-1	**40,000.00**	**-**	**40,000.00**	**0.0%**							
Catering - 849	15,000.00	-	15,000.00								
Décor/Other	1,500.00	-	1,500.00								
Pre-Event - 1110-70100-190-1	**16,500.00**	**-**	**16,500.00**	**0.0%**							
Catering[6]	2,000.00	-	2,000.00								
Décor (Suggestion-stewardship item (party favor- college swag item) for attendees.)	1,000.00	-	1,000.00								
Post Event - Founders Room - 1110-70100-190-1	**3,000.00**	**-**	**3,000.00**	**0.0%**							
Total Combined Expense Budget	**160,000.00**	**-**	**160,000.00**	**0.0%**							

Update: Overall budget approved. This sub-budget pending Stepping Out for COD Committee Approval

COD Foundation: Academic Angels Committee

Agenda

Minutes for Tuesday, September 13, 2022, at 2:00 PM

Join Zoom: https://collegeofthedesert-edu.zoom.us/j/6482451590?pwd=bGF4a3EzOVJERUtBbkZaTFFHcmExQT09

Meeting ID: 648 245 1590

Passcode: 3562

OR Dial: 1 669 444 9171 (US)

VIDEO: https://collegeofthedesert-edu.zoom.us/rec/share/paH5TClQg8cUYEq3RF5zu5Xe91_KFp_bLkh-2Ss8Uv3ewo84qQ478Seh77bfk73W.pkoGv2Gk2cvzH1Ph?startTime=1663102954000

COLLEGE OF THE DESERT FOUNDATION MISSION: College of the Desert Foundation acts as advocates for the College and secures financial support enhancing educational opportunities for all students.

COLLEGE OF THE DESERT MISSION: College of the Desert provides excellent educational programs in basic skills, career and technical education, certificate, transfer preparation, associate degrees, noncredit and distance education, which are continuously evaluated and improved. Our programs and services contribute to the success, learning and achievement of our diverse students and the vitality of the Desert Community College District, surrounding areas and beyond.

***

Voting Committee Members (total #): 3

Marge Dodge (Chair), Norma Castaneda, and Jane Saltonstall

Non-Voting Committee Members (total #): 4

Shari Stewart, Cynthia Cottrell, Nancy Harris, and Linda Weakly

Quorum (51%): 3

Subject to Brown Act: Yes

1. Call to Order/Roll Call

1.1 Roll Call

Call to order at 2:05pm

Roll Call: Norma Castaneda, Jane Saltonstall, Marge Dodge, Cynthia Cottrell, Linda Weakly, Shari Stewart, Catherine Abbott

2. Agenda

2.1 **Pursuant to Government Code Section 54954.2(b)(2), the Committee may take action on items of business not appearing on the posted agenda, upon a determination by a two-thirds vote of the members of the legislative body present at the meeting, or, if less than two-thirds of the members are present, a unanimous vote of those members present, that there is a need to take immediate action and that the need for action came to the attention of the local agency subsequent to the agenda being posted as specified in subdivision (a).**

2.2 **Confirmation of Agenda: Approval of agenda for the Academic Angels Committee Meeting of September 13, 2022 with any additions, corrections, or deletions.**

Jane Saltonstall moved to approve the minutes as presented, Norma Castaneda seconded. Motion carried.

Roll call: Marge Dodge, Norma Castaneda, and Jane Saltonstall.

3. Minutes

3.1 Approval of the Academic Angels Committee Meeting Minutes of May 10, 2022.

Linda Weakly requested to be added to the May 10, 2022 Academic Angels Committee Meeting Minutes.
Jane Saltonstall moved to approve the minutes with the changes, Norma Castaneda seconded. Motion carried.
Roll call for approval: Marge Dodge, Norma Castaneda, and Jane Saltonstall.

4. Comments from the Public

4.1 Public Comments: In accordance with Senate Bill 361 and guidance from the California Department of Public Health on gatherings, remote public participation is allowed and will be accepted by email to codfoundation@collegeofthedesert.edu and read into the record during public comment or by using the raise your hand function by joining the Zoom link. There is a time limit of three (3) minutes per person. All

comments must be submitted or brought forward prior to the end of the public comments section.

No public comments.

5. Action & Discussion Items

5.1 Learning to Lead students selected

Learning to Lead applications opened July 1, 2022.

Five Applicants were selected for the Learning to Lead program:

- Daniel Lopez
- Raquel Barta
- Heidi Weddell
- Sarah Urquiza
- Daisy Zavala

5.2 State of the College (SOC) Lunch – October 26, 2022

Marge Dodge suggested introducing the five Learning to Lead student applicants at the SOC Luncheon.

Marge Dodge suggested an Academic Angels table at the SOC event.

Cathy Abbott and Marge Dodge will discuss table assignments one week prior to SOC event.

5.3 Welcome Back Tea – November 3, 2022

Welcome Back Tea event is tentatively set for November 3, 2022

Marge Dodge suggests the Academic Angels Committee members bring guest/s to increase membership

Jane Saltonstall suggested bringing Learning to Lead student speakers to the event

Marge Dodge will work on securing 2-3 Learning to Lead student speakers

Linda Berg-Weakley suggested pre-recorded student introductions video/s

Future item for discussion: video or verbal student introductions?

Marge Dodge will send the Learning to Lead student events calendar to Academic Angels' members to see if anyone is interested in participating

Marge Dodge will work on securing a venue

5.4 2023 Fundraising Event

Jane Saltonstall will contact niece for Polo Fields availability

Shari Stewart will check out the Acrisure Arena to see what type of event facilities are available

Catherine Abbott will check out suite availability at the BNP

Marge Dodge will check availability for the Indio Child Development Center and the expansion of the COD Indio campus

Members will report back on October 18 to finalize activities.

6. Adjournment

6.1. Meeting adjourned at 2:42pm

6.2. Next Meeting: Tuesday, October 18, 2022, at 2:00 PM, via Zoom.

Foundation Executive Committee Regular Meeting
Wednesday, September 14, 2022

1. CALL TO ORDER/ROLL CALL
1.01 Call to order
The Board Chair called the meeting to order at 1:03 PM.
1.02 Roll Call
Members present: Christine Anderson, Diane Rubin, Jake Wuest, Barbara Foster Monachino, Tom Minder, Jane Saltonstall, Marge Dodge, Martha Garcia, Catherine Abbott, Aurora Wilson, and Dave Vigo.

2. AGENDA
2.02 Confirmation of Agenda
Approval of agenda for the Executive Committee Meeting of September 14, 2022 with any additions, corrections, or deletions.
Motion by Tom Minder, seconded by Diane Rubin. Motion carried unanimously.

3. MINUTES
3.01 Approval of April 6, 2022 Foundation Executive Committee Regular Meeting Minutes
Motion by Tom Minder, seconded by Barbara Foster Monachino.
Final Resolution: Motion carries.
Yea: Christine Anderson, Diane Rubin, Jake Wuest, Barbara Foster Monachino, Tom Minder, Jane Saltonstall, and Marge Dodge.

4. PUBLIC COMMENTS
4.01 Public Comments
In accordance with Senate Bill 361 and guidance from the California Department of Public Health on gatherings, remote public participation is allowed and will be accepted in person, by email to codfoundation@collegeofthedesert.edu and read into the record during public comment or by using the raise your hand function by joining the Zoom link. There is a time limit of three (3) minutes per person. All comments must be submitted or brought forward prior to the end of the public comments section. Persons with disabilities may make a written request for a disability-related modification or accommodation, including auxiliary aids or services, in order to participate in the Committee meeting. All requests should be directed to the Foundation in advance.
No public comments.

5. CONSENT ITEMS
5.01 A Resolution of the Board of Directors of the College of the Desert Foundation Making Findings and Determinations Under AB 361 for Continued Virtual Meetings
Motion by Jake Wuest, second by Jane Saltonstall.
Final Resolution: Motion Carries
Yea: Christine Anderson, Diane Rubin, Jake Wuest, Barbara Foster Monachino, Tom Minder, Jane Saltonstall, Marge Dodge

6. REPORTS ITEMS
6.01 Directors' Reports
(Reports may be submitted by emailing the Foundation at codfoundation@collegeofthedesert.edu)
Christine Andersen reported:
- Joan Mintz' July 2022 Board resignation
- Bill Chunowitz was recognized by Ronald McDonald House Charities for philanthropic donation to Northwestern Prentice Women's Hospital in Chicago.
- Marge Dodge has been appointed as a member of the Palm Springs Project Advisory Committee. The Palm Springs Project Advisory Committee is pending to be approved at the September 15, 2022 Board of Trustees Meeting.

Dr. Martha Garcia reported increased headcount in enrollment by 1,200 students, 100 students away from meeting Fall 2020 headcount enrollment.

Tom Minder reported Stepping out for COD signed a contract with the Ricky Nelson Tribute.

Marge Dodge reported:
- 5 COD students were selected for the Learning to Lead program, class of 2023.
- Academic Angels Committee and President's Circle Committee updates (i.e., 2022-2023 events: November 3, 2022 Welcome Back Tea, Spring 2023 Fundraising Event).

Jake Wuest reported Finance and Investment Committee updates.

Tom Minder reported an attorney was hired for the Diane Heitman Trust.

Catherine Abbott reported:
- Stepping Out for COD's pre-event is in planning stages and will be held at the Palm Desert HILB, in the Tutoring Center.
- Play Hooky-El Paseo, November 18, 2022 event, where local El Paseo businesses are joining to support the Foundation with 15% of their sales.
- COD Foundation Office will host their first-ever Open House on Giving Tuesday, November 29, 2022 event.
- Donor contribution updates (i.e., Nancy Bonner Estate, Diane Heitman Trust, 2023 State of the College sponsorships, California College Pathways Fund Grant for foster youth)
- Grant application updates (i.e., Richard Brooke Foundation for EDGE/plEDGE, Student Emergency Fund, Schlinger-Chrisman Foundation for CODe on the Road, Southern California EDISON for STEM)

- November 2, 2022, Annual Planning Board Session will be held at the Big Horn Country Club where Chief Communications Officer, Ginger Ontiveros, from San Bernardino City Unified School District will facilitate the Board retreat.

7. DISCUSSION ITEMS
7.01 State of the College (SoC) Update
Catherine Abbott reported MAAS is the SoC presenting sponsor.

Marge Dodge reported SoC will be at Renaissance Esmeralda, Indian Wells, on October 26, 2022.

7.02 Board Designated Funding DRAFT
Discussion on proposed allocation for additional funding based on recommendations from program reviews/program needs.
COD Workforce Development Internship Program funding discussion.
Catherine Abbott reported Peggy Jacobs donated $5,000 for interns at Coachella Valley Repertory (CV Rep) and requested the Board match the donation for 2 additional CV Rep interns.
The Board would like the internship dollars to e allocated so that more internships are available for other workplaces. For that reason, the Desert Sun internship will be limited to the funds available in the Bruce Fessier fund. The previously budgeted funds to the Desert Sun, in excess of those in the Fessier Fund, will be allocated to internships determined in the future.

7.03 Strategic Plan DRAFT

8. ACTION ITEM
8.01 Board Designated Funding DRAFT
Tom Minder requests the Board disburse the Desert Sun intern funding, utilize the Bruce Fessier fund, and allocate any remaining funding to a non-allocated internship program as needs arise (i.e., CV Rep interns).
Motion by Tom Minder, second by Diane Rubin.
Final Resolution: Motion Carries
Yea: Christine Anderson, Diane Rubin, Jake Wuest, Barbara Foster Monachino, Tom Minder, Jane Saltonstall, and Marge Dodge.

9. ADJOURNMENT
9.01 Next Meeting: Wednesday, Oct 12, 2022, at 1:00 PM
9.02 Adjournment
Chair adjourned the meeting at 2:27 PM.

COLLEGE of the DESERT
FOUNDATION

NOTES

MY NOTES

MY NOTES

COLLEGE of the DESERT FOUNDATION

Upcoming Fall 2022 Events

Let's Play Hooky for COLLEGE of the DESERT FOUNDATION

Friday, November 18, 2022

10 am — **Season's Must-Have Fashions**
Fashion School with Stylist Robyn Howard
Hotel Paseo, 45400 Larkspur Lane

10 am - 5 pm — **It's Shopping Time!**
15% of Sales at Participating Retailers
will Benefit the COD Foundation

11 am — **Informal Modeling at J. McLaughlin**

4 - 5 pm — **Champagne Toast & Fashions at Grayse**
Before the Christmas Tree Lighting
at The Shops on El Paseo

Enjoy In Store Events and Refreshments at Participating El Paseo Retailers:

- 120% Lino
- Between the Sheets
- Bo Concept
- Grayse
- Insanity
- J. McLaughlin
- Mares Men
- Martello Jeweler
- Mister Marcus
- Ozel Fine Jewelry
- Summer Colony Living
- The Estate Jewelry Collection
- The Jewelry Bar
- Yellow Corner

Fill up your Report Card as you shop for a chance at the GRAND PRIZE of a **$500 Shopping Spree on El Paseo**!

Thank you to Carol Bell Dean, Lesley Ramirez and Robyn Howard.
For more information, call 760.773.2561.

COLLEGE of the DESERT FOUNDATION 40 ANNIVERSARY

Give Students the Tools to Succeed

While tuition remains low at community colleges, non-tuition costs make up the majority of student expenses . Combined with California's higher cost of living, students are experiencing significant financial barriers to college completion. Your donation to the **Fund for Student Success** will enable thousands of low-income students complete their studies because they have their basic needs met and begin their climb up the economic ladder.

"Many community college students have difficulty affording basic needs such as food, shelter, clothing, and childcare. Community colleges provide equal opportunity to pursue high quality education without incurring crushing debt. We believe education is the key to preserving our democracy and hope others will join in supporting community colleges across the country."

| DAN PRITZKER, PRESIDENT OF THE JAY PRITZKER FOUNDATION,
made a significant gift of $100 million to the Foundation for California Community College benefiting 34 state community colleges.

Scan this QR code to donate to **COD's Giving Tuesday.** ►

You can register online by scanning the QR Code, calling Matt Durkan at **760.773.2561** or completing this Giving Tuesday Form and mailing it in with your payment information to the COD Foundation at 43500 Monterey Avenue, Palm Desert, CA 92260.

Be a Part of Giving Tuesday, November 29th

Fund COD Student's Basic Needs to Empower Them to *Spread Their Wings*

The global generosity movement #GivingTuesday kicks off the charitable season at a time when many people focus on their holiday and end-of-year giving. In our effort to move past the insurmountable obstacles of the pandemic and empower COD students to *Spread Their Wings,* we have positioned this year's Giving Tuesday as a way to support our students' essential basic needs to ensure their future success as skilled workers, entrepreneurs, nurses, teachers, engineers, peace officers, EMTs and firefighters.

80% of COD's students are either the first in their family or the first generation in their family to go to college. **We believe that no student should miss out on a class or find they are unable to complete an assignment due to a lack of supplies, books or equipment.**

Your financial support may purchase the following tools to Fund our Student Success.

$750
Meal Card
one meal per day for a semester

$350
Del Chomebook Pro Laptop

$3,000
Childcare
one child for one semester

$300
Textbooks
one or two textbooks

$2,500
EDGE/plEDGE Tuition
EDGE/plEDGE Program includes Summer Bridge Program and two years free tuition for one student

$1,500
Supports Housing Insecurity

Your financial support may purchase the following tools to Fund our Student Success.
Please join us so we can empower COD students to *Spread Their Wings.*

FUND FOR STUDENT SUCCESS

A gift of any size will make the critical difference in a student's ability to stay in school or forge ahead in a career that they love. A gift to the **Fund for Student Success** may be used to purchase one of more of these basic needs, and every gift will have a direct impact on our students' current and future success.

Meal Card

Shelter

Textbooks

Childcare

Yes, I want to donate to Giving Tuesday!

Scan this QR code to donate to ▸ **COD's Giving Tuesday**.

You can register online by **scanning the QR Code**, calling **Matt Durkan at 760.773.2561** or completing this **Donation Form** and mailing it in with your payment information to the COD Foundation at 43500 Monterey Avenue, Palm Desert, CA 92260.

First Name(s) ____________________ Last Name(s) ____________________

Organization ____________________

Billing Address ____________________

City ____________________ State __________ Zip __________

Telephone ____________________ Email ____________________

Your financial support may purchase the following tools to Fund our Student Success.
Please join us so we can empower COD students to *Spread Their Wings*.

$300 | Textbooks
one or two textbooks

$350 | Dell Chromebook Pro Laptop

$1,500 | Supports Housing Insecurity

$750 | Meal Card
one meal per day for a semester

$2,500 | EDGE/plEDGE Tuition
EDGE/plEDGE Program includes Summer Bridge Program and two years free tuition for one student

$3,000 | Childcare
one child for one semester

☐ **Enclosed find my check in the amount of** $__________.
Make check payable to COD Foundation.

☐ **Please charge my credit card in the amount of** $__________.

☐ Amex ☐ Discover ☐ Mastercard ☐ Visa

☐ **You will receive a check through my IRA account or Appreciated Securities.**

Name on Card ____________________

Signature ____________________

Card # ____________________

Exp Date ______/______ CVV Code __________

Signature for Pledge ____________________

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