



**MIRACOSTA COLLEGE FOUNDATION BOARD
REGULAR MEETING
Tuesday, May 16, 2023 3:00-6:00pm**

3333 Manchester Avenue Cardiff, CA 92007
Conference Room 1131

Members of the community not able to attend in person can find the link to attend online here:
<https://linktr.ee/miracostacollegefoundation>

Board of Directors Members:

Matthew Adams, Alec Babiarz, Bruce Bandemer, Eva Budnik, Hema Crockett, Jimmy Figueroa, Melissa Grajek, Janice Kurth, Hap L'Heureux, David McGuigan, Cindy Musser, Karen Pearson, Val Saadat, Sudershan Shaunak, Tim Snodgrass, Denise Stillinger, Kimberly Troutman, Sharon Wiback

Emeritus Board Members:

Martha Gresham, Knox Williams, Gary Wrench

Guests/Advisors:

Monserrate Ayala, Carl Banks, Devon Boone, Raye Clendening, Sunita Cooke, Mitra De Souza, Timothy Flood, Nick Mortaloni

Staff Support:

Tori Fishinger, Kristen Huyck, Elizabeth Lurenana, Shannon Stubblefield

AGENDA

MiraCosta College Foundation Mission:

Promote the benefits of MiraCosta College and secure resources that transform lives.

MiraCosta College Foundation Vision:

Educational opportunities for all.

Land Acknowledgement:

We acknowledge the original caretakers of the land on which MiraCosta College is built. The Luiseno people are made up of seven bands: the La Jolla, Pala, Pauma, Pechanga, Rincon, San Luis Rey, and Soboba. We pay our respects to the Luiseno – past, present, and emerging, and are grateful to have the opportunity to be part of this community and to honor their history, culture, and spirit.

- I. PRE-MEETING ICE BREAKER (3:00-3:15pm – 15 minutes)**
- II. CALL TO ORDER**
This meeting's audio will be live-streamed and recorded.
- III. ROLL CALL, WELCOME, INTRODUCTIONS (3:15-3:20pm - 5 minutes)**
- IV. CHANGES IN AGENDA ORDER**
- V. PUBLIC COMMENT ON ITEMS ON AND NOT ON THE AGENDA**
- VI. MIRACOSTA COLLEGE STUDENTS AND NEEDS (3:20-3:30pm - 10 minutes)**
 - A. Key Statistics, Student Demographics, and Foundation Board President's Goals (McGuigan)
- VII. STUDENT SERVICES PANEL (3:30-4:00pm - 30 minutes)**
 - A. Devon Boone, Mitra De Souza & Nick Mortaloni

- VIII. CLASSIFIED SENATE PRESIDENT REPORT (4:00-4:05pm – 5 minutes)**
- IX. APPROVE MEETING MINUTES (4:05-4:10pm - 5 minutes) – Action Required**
 - A. Regular Meeting Minutes of February 21, 2023
- X. GOVERNANCE AND NOMINATIONS COMMITTEE UPDATE (4:10-4:20pm - 10 minutes)**
 - A. Board Election Policy – **Action Required**
 - B. Board Member Term Renewals – **Action Required**
- XI. FINANCE COMMITTEE PRESENTATION (4:20-4:35pm - 15 minutes)**
 - A. Review and approve FY22-23 Q3 Financials – **Action Required**
 - B. Review FY22-23 Q3 Recap
 - C. Review and approve FY 23-24 Operating Budget – **Action Required**
- XII. AUDIT COMMITTEE PRESENTATION (4:35-4:45pm - 10 minutes)**
 - A. Review and approve FY21-22 Audit – **Action Required**
- XIII. EXECUTIVE COMMITTEE PRESENTATION (4:45pm – 4:55pm – 10 minutes)**
 - A. Consent Agenda
- XIV. BREAK (4:55-5:05pm - 10 minutes)**
- XV. TEAM BUILDING EXERCISE (5:05-5:20pm - 15 minutes)**
- XVI. INNOVATION GRANTS & SCHOLARSHIPS COMMITTEE UPDATE (5:20-5:30pm - 10 minutes)**
 - A. Spring Scholarships Update
 - B. Innovation Grants Upcoming Cycle
- XVII. COMPREHENSIVE CAMPAIGN COMMITTEE UPDATE (5:30-5:40pm - 10 minutes)**
 - A. Campaign Total to Date:
 - B. Year End Celebrations
 - C. Endowment Matching Opportunity
- XVIII. ANNOUNCEMENTS AND MEETING AND EVENT CALENDAR REVIEW (5:40-5:45pm - 5 minutes)**
 - A. See attached calendar
 - B. See attached college updates
 - i. Office of the Superintendent/President, Administrative Services & Board of Trustees
 - ii. MM Bond Oversight
 - iii. Institutional Advancement
- XIX. FINAL COMMENTS BY ALL PARTICIPANTS (5:45-5:55pm - 10 minutes)**
- XX. POSSIBLE FUTURE AGENDA ITEMS**
 - A. Presentation by scholarship or innovation grant recipient
- XXI. ADJOURNMENT & RECEPTION STARTS (5:55pm)**

* **ITEMS ON THE AGENDA:** Members of the audience may address the Foundation Board on any item listed on the agenda when that agenda item comes up for discussion and/or action. Comments will be limited to three (3) minutes per agenda item and a total of fifteen (15) minutes of public comment on an item, unless waived by the board. Non-English speakers utilizing a translator will have six (6) minutes to directly address the board.

ITEMS NOT ON THE AGENDA: Members of the audience may address the Foundation Board on any topic not on the agenda so long as the topic is within the jurisdiction of the Foundation. Under the Brown Act, the board is not permitted to engage in public discussion or take any action on an agenda item not on the agenda, except that members of the board may briefly respond to statements made or questions posed by persons exercising their public testimony rights under Government Code §54954.3. In addition, on their own initiative, or in response to questions posed by the public, a member of the board may ask a question for clarification. A member of the board or the board itself may provide a reference to staff or other resources for factual information, request staff to report back to the body at a subsequent meeting concerning any matter or take action to direct staff to place a matter of business on a future agenda. Comments from visitors shall not exceed three (3) minutes unless the board waives

the time limit. Non-English speakers utilizing a translator will have six (6) minutes to directly address the board. The board may also limit the total amount of time for public comment on a particular topic to fifteen (15) minutes.

DECORUM: Decorum requires members of the public to observe order at board meetings. Speakers shall speak to the issues, and refrain from using defamatory or abusive personal remarks that disturb or impede the meeting or exceed the bounds of civility necessary to the conduct of the business of the Foundation Board. The presiding officer has the authority to run the meeting, which includes the authority to issue warnings, call for recesses, or clearing the boardroom in the event of disruptive behavior. Government Code section 54954.3(c) establishes that the legislative body of a local agency shall not prohibit public criticism of the policies, procedures, programs, or services of the agency, or of the acts or omissions of the legislative body, and California Penal Code section 403 makes it a misdemeanor for any person to willfully disturb or break up any lawfully authorized assembly or meeting.

Foundation Board meetings are held in meeting rooms that are accessible to those with mobility disabilities. If you wish to attend the meeting and you have another disability requiring special accommodation, please notify the board assistant, foundation@miracosta.edu.

In compliance with Government Code §54957.5, nonexempt writings that are distributed to a majority or all of the MiraCosta Community College District Foundation Board in advance of their meetings may be viewed at the Office of Institutional Advancement, 1 Barnard Drive, Oceanside, California, 92056 or by clicking on the Foundation website at <http://foundation.miracosta.edu/agendas>. Such writings will also be available at the board meeting. In addition, if you would like a copy of any record related to an item on the agenda, please contact the board assistant by e-mail at foundation@miracosta.edu.



UNDERSTANDING OUR OPPORTUNITY

Empowering The Foundation To Do More For MiraCosta College

About the District We Serve

Cities and Communities:

Oceanside, Carlsbad, Leucadia, Encinitas, Olivenhain, Rancho Santa Fe, Cardiff, Solana Beach, Del Mar, Carmel Valley, and parts of Camp Pendleton.

Campus Locations:

Oceanside Campus: 1 Barnard Drive, Oceanside, CA 92056

San Elijo Campus: 3333 Manchester Avenue, Cardiff, CA 92007

Community Learning Center: 1831 Mission Avenue, Oceanside, CA 92058

Technology Career Institute & North San Diego Small Business Development Center: 2075 Las Palmas Drive, Carlsbad, CA 92011

MiraCosta College

MISSION

MiraCosta College fosters the academic and holistic success of its diverse learners within a caring and equitable environment to strengthen the educational, economic, cultural, and social well-being of the communities it serves.

MiraCosta College achieves this mission through innovative teaching, learning, and support services, and by offering degree, certificate, career education, adult education, transfer, and life-long learning opportunities.

VISION

MiraCosta College will be a leader and partner in transforming lives and communities through learning.

COMMITMENT

MiraCosta College is committed to creating a racially just campus climate. Individuals and their diverse cultures and identities are welcomed, nurtured, and validated. MiraCosta College takes institutional responsibility for closing the equity gap for disproportionately-impacted populations including Latinx and Chicanx communities, Black and African American communities, Native Hawaiian and Pacific Islander communities, Native American communities, lesbian, gay, bisexual, trans, queer/questioning, intersex, and asexual (LGBTQIA+) communities, veteran communities, former foster youth, adult students, and students from low socioeconomic statuses. MiraCosta will continue to serve all constituents with values rooted in equity, diversity, inclusion, and community.

MiraCosta College

INSTITUTIONAL VALUES

Community / Diversity & Inclusion / Equity / Excellence / Innovation
Institutional Accountability & Responsibility / Integrity / Mutual Respect
Student-Centeredness / Sustainability & Stewardship

INSTITUTIONAL GOALS

GOAL 1: MiraCosta College will provide equitable access, enhance student success and close equity gaps by deploying strategies that meet students where they are, create community, and dismantle systems of inequity.

GOAL 2: MiraCosta College will meet identified external community needs by collaborating with community and industry partners to develop strategies that provide workforce solutions, prepare students to be active global citizens, and provide opportunities for cultural educational enrichment.

GOAL 3: MiraCosta College will foster academic excellence by strategically developing a culturally competent, adaptive, innovative and relevant teaching and learning environment; co-curricular activities that bridge classroom learning and real world experience; and intentional professional development for the college community that is responsive to a changing world.

GOAL 4: MiraCosta College will demonstrate responsible stewardship and sustainability of college and community resources by deploying strategies that invest in our employees to reach their full potential, maintain a sustainable and transparent financial model, and reduce the environmental impact of our physical resources.



About the District We Serve

- ❖ MiraCosta Community College District
 - The total population representing our District is 418,554. (As of 2021).
 - The total number of children in our District is shrinking. (From 92,178 in 2010 to 91,708 in 2019).

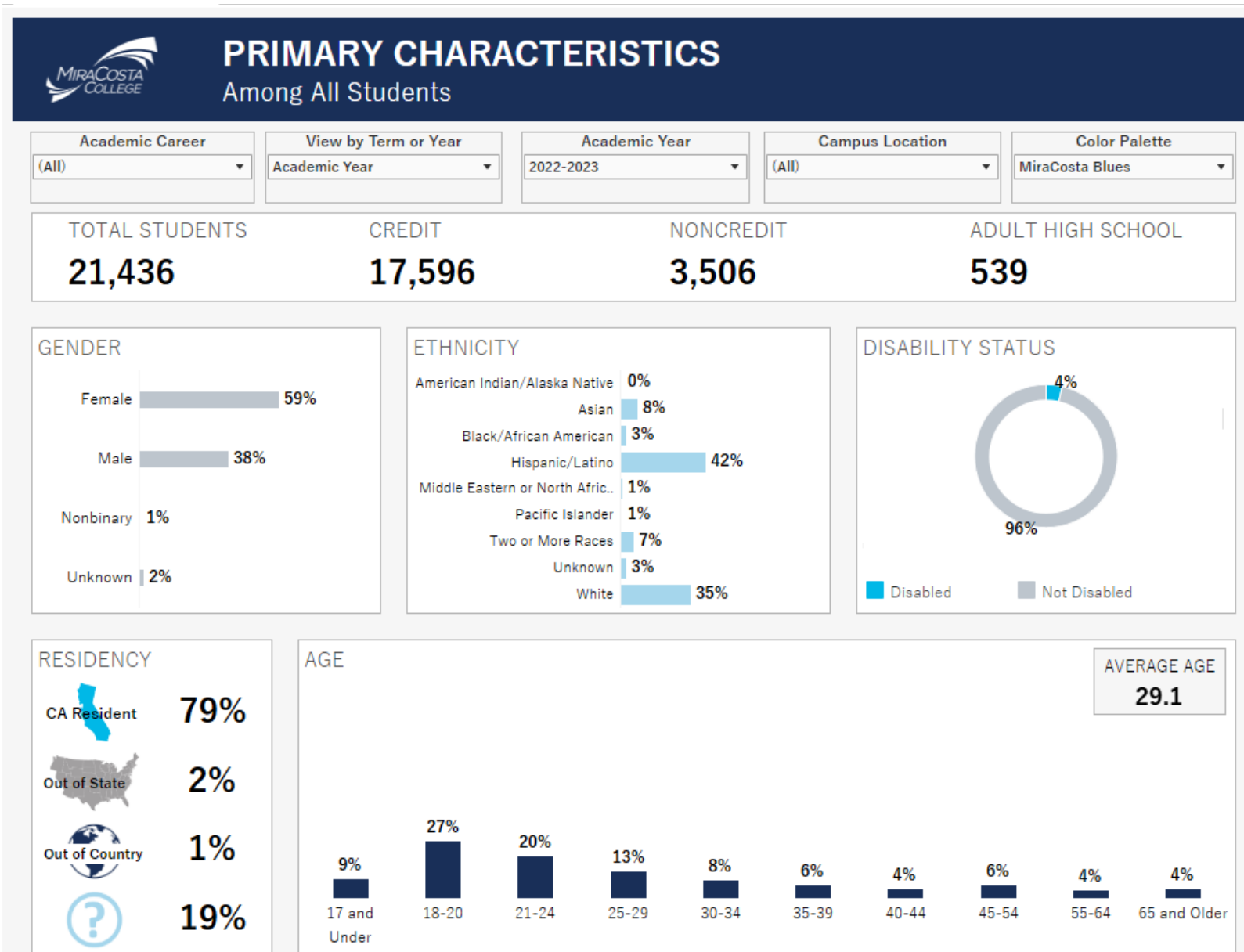
- ❖ MiraCosta's service area is becoming more diverse:
 - 2010: 68% White, 18% Latinx, 9% Asian/Pacific Islander.
 - 2019: 62% White, 19% Latinx, 13% Asian/Pacific Islander.

- ❖ Median Household Income (as of 2021)
 - Oceanside: \$80,837
 - Carlsbad: \$119,302
 - Encinitas: \$132,276
 - Rancho Santa Fe: \$196,500
 - Solana Beach: \$113,903
 - Del Mar: \$157,708
 - Carmel Valley: \$142,222


About the College We Serve

- ❖ MiraCosta was founded in 1934. Classes began in a wing at Oceanside High School. Originally, MiraCosta was known as Oceanside-Carlsbad Junior College. There were 122 students enrolled and 20 faculty members
- ❖ The operating budget of MiraCosta College for FY 22-23 is \$149,784,185.
- ❖ MiraCosta College has 1,489 employees (full & part-time).
- ❖ The foundation distributed \$658,914 to 1,300 students last year, in support of advancing their education.
- ❖ The total amount of Gift-In-Kind for food, computers, books, and equipment each year is approximately \$100,000.

Student Demographics (AY 22-23)



Student Demographics (AY 22-23)



ADDITIONAL CHARACTERISTICS

Among Credit Students

View by Term or Year

Academic Year

Campus Location

Color Palette

Academic Year

2022-2023

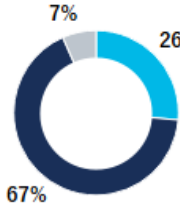
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MiraCosta Blues

EDUCATION LEVEL

Currently Enrolled in Adult School	0%
Currently Enrolled in K12	11%
Foreign Secondary School Diploma	2%
Not a High School Graduate	1%
Passed the GED or received a High School Certificate of Equivalency/Completion	3%
Received a Bachelor Degree or Higher	9%
Received a California High School Proficiency Certificate	1%
Received an Associate Degree	6%
Received High School Diploma	68%
Unknown	0%

FIRST GENERATION COLLEGE STUDENTS




	First generation	26%
	Not first generation	67%
	Unknown/Unreported	7%

EDUCATION GOAL


Degree/Certificate/Transfer-Seeking	76%
Not Degree/Certificate/Transfer-Seeking	20%
Undecided	6%
Unknown/Unreported	0%

ACADEMIC AND CAREER PATHWAYS (ACPS)


ACPs are collections of majors with related courses that fit within a career area. To know more about an ACP, click on that ACP's icon below.




24%




13%




25%




2%



10%



7%



22%

When viewing by academic year, ACP percentages may not total 100% due to students changing their major from term to term.

Student Need Information

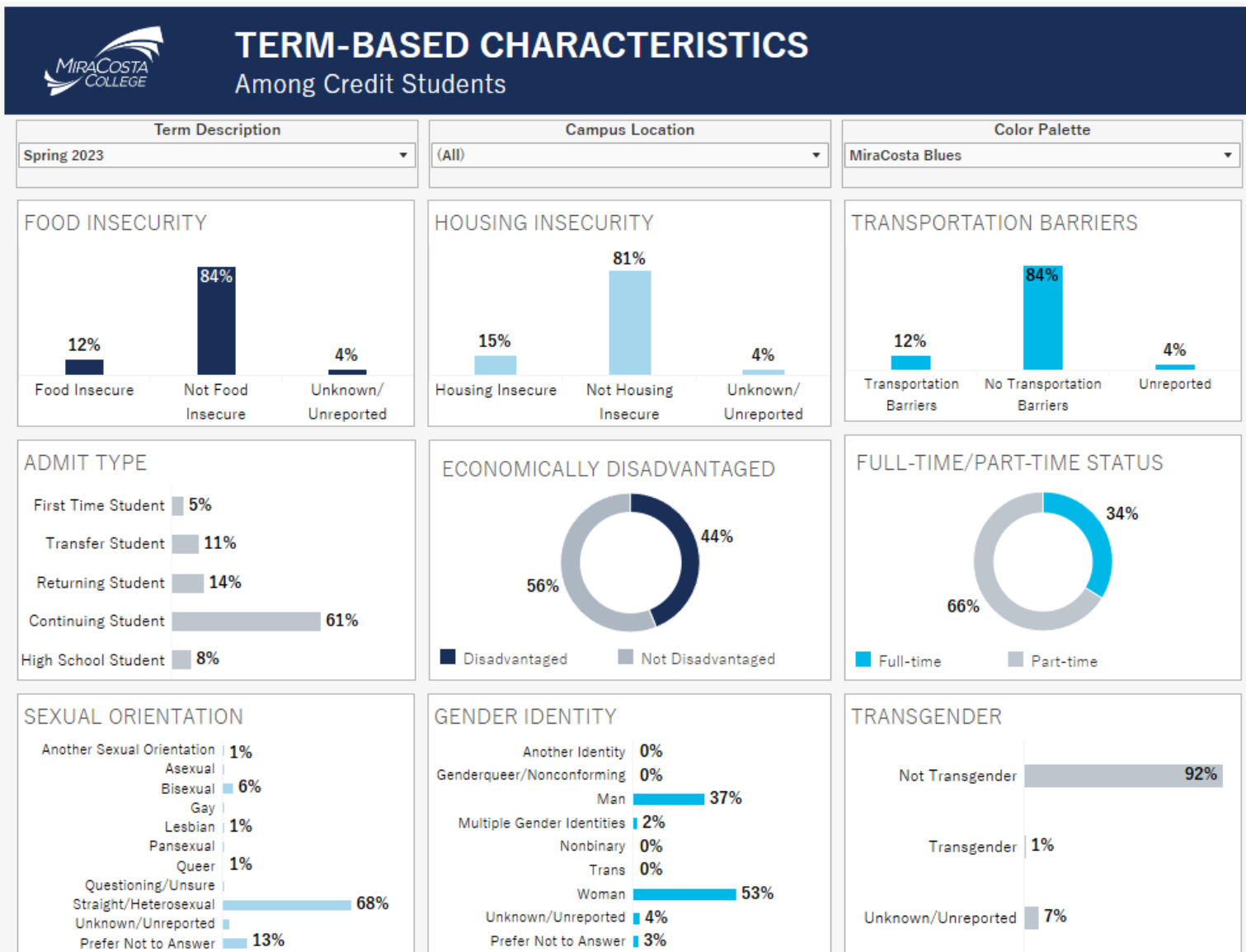
❖ Basic Needs

- The CARE (Campus Assessment, Resources and Education) Program had an increase in referrals from Spring 2021 to Spring 2022:
 - **92% increase** in student cases.
 - Fall 2022: 3,166 students, **24%**, experienced some form of basic needs concerns.
- (Please Note: This is believed to be significantly under-reported)

❖ Food Pantry

- By March, had served 6,324 unduplicated students, who accessed a total of 13,623 times.
- CARE Free Food and Resource Markets in AY 21-22 served 3,624 individuals.
- Offers an opportunity to meet and understand student needs.

Student Need (Spring 2023)



What Is Our Value Proposition?

1. We help area students cost-effectively secure two-year and four-year college degrees.
2. We're a highly successful "Pipeline of Acceptance" for students seeking to get into the best four-year institutions in the world.
3. We're a community leader in offering relevant Vocational & Certification Programs. (Providing a ready and trained workforce to our area businesses needed workers **now**.)
4. We provide "Social Safety Nets" & "Educational Bridges to Success" for our community's economically disadvantaged and historically marginalized population.
5. We are a "Transition Partner" for aspiring High School, Mid-Career, Foreign, Military & Senior populations seeking education, training and/or transition resources.
6. We're our community's "Programmatic Heartbeat" for a myriad of academic, vocational, social & recreational interests expressed through year-round offerings.

Persistence Rates are Higher Among Students Who Receive Support

Overall Persistence Rates	60%
Did not receive support	57.7%
Received any support	76.7%

Outcomes:

MCC Transfer Rates to UC Schools

UC Berkeley <ul style="list-style-type: none"> • Freshman Admission 11.4% • Transfer Admission 27% • MiraCosta College Transfer Admission 31% 	UC Riverside <ul style="list-style-type: none"> • Freshman Admission 68.1% • Transfer Admission 61% • MiraCosta College Transfer Admission 68.3%
UC Davis <ul style="list-style-type: none"> • Freshman Admission 37.5% • Transfer Admission 59% • MiraCosta College Transfer Admission 63.5% 	UC San Diego <ul style="list-style-type: none"> • Freshman Admission 23.7% • Transfer Admission 58% • MiraCosta College Transfer Admission 72.2%
UC Irvine <ul style="list-style-type: none"> • Freshman Admission 21% • Transfer Admission 41% • MiraCosta College Transfer Admission 46.9% 	UC Santa Barbara <ul style="list-style-type: none"> • Freshman Admission 25.9% • Transfer Admission 58% • MiraCosta College Transfer Admission 68.7%
UC Los Angeles <ul style="list-style-type: none"> • Freshman Admission 8.6% • Transfer Admission 23% • MiraCosta College Transfer Admission 30% 	UC Santa Cruz <ul style="list-style-type: none"> • Freshman Admission 47.1% • Transfer Admission 61% • MiraCosta College Transfer Admission 75%

The Value of Community College

- Annual Tuition and Fees at a private 4-year are nearly 10 times higher than at a community college.
 - Community College: \$3,800
 - Public 4-Year: \$10,740
 - Private 4- Year: \$36,880

 - Students who earn degrees from community colleges have dramatically less Student Debt
 - 59% of students earning a degree from community college with zero debt and an additional 18% graduate with less than \$10,000 in student debt.
- vs.
- 12% of students graduate from a for profit 4-year college debt free.

MiraCosta College Foundation

***Our Vision:** Educational opportunities for all.*

***Our Mission:** To promote the benefits of MiraCosta College and secure resources that transform lives.*

Primary Foundation Objectives 2023/24:

1. Generate revenue for existing programs and emergency needs of the College and our students.
2. Raise awareness within the community for the College and the value proposition it represents.
3. Support MiraCosta College's mission, vision, commitment, values and goals.
4. Identify and build strategic partnerships between the College and interested community members, corporations, associations, and high net worth individuals.
5. Continue to strengthen the foundation's board & its value proposition.
6. Play an 'active role' in College events and activities.

Fundraising (Contributions, Gifts, Grants) over the past three years:

- FY20/21 \$1,188,357
- FY21/22 \$1,506,543 (includes one-time major and planned gifts of \$384k)
- FY22/23 \$1,250,323 (YTD)

Foundation Board President: What does success look like?

We succeed as a foundation when:

1. Foundation members do as much as we can to help achieve our primary objectives.
2. Make meeting attendance and participation a top priority.
3. Take initiative to get involved at as many different levels of 'MiraCosta life' as possible.
4. Get others involved with our efforts.
5. We work together to create greater organizational value.

Foundation Board President's Goals for FY 2023-24

1. Raise \$5,000,000 in new funding for MiraCosta through the Foundation.
 - Staff budget goal (prospects identified) of \$1.1M
 - Stretch goal of additional \$500k (need additional prospects) to total \$1.6M
2. Close out the comprehensive campaign: *This Changes Everything*.
3. Populate each Foundation Committee Fully (per bylaws), including a Chair and a Vice Chair: 5 members per committee except Executive Committee with a minimum of 7 members.
4. Secure an 85% attendance record at all Committee & Board Meetings.
5. Generate \$1,000,000 in free publicity for *This Changes Everything: The Campaign for MiraCosta College*.
6. Communicate compelling data on the programs we support and the successes we help to create.



MIRACOSTA COLLEGE FOUNDATION BOARD

MINUTES OF THE REGULAR MEETING

February 21, 2023
DRAFT

MiraCosta College Foundation Mission:

Promote the benefits of MiraCosta College and secure resources that transform lives.

MiraCosta College Foundation Vision:

Educational opportunities for all.

I. CALL TO ORDER

The MiraCosta Community College Foundation Board of Directors met in open session on Tuesday, February 21, 2023, in Conference Room 1131 on the MiraCosta College District's San Elijo Campus (3333 Manchester Avenue, Cardiff, CA 92007). President Dave McGuigan called the meeting to order at 3:01 p.m. Quorum was not met until 3:15 p.m. The meeting's audio was live streamed on the district website and recorded.

II. INTRODUCTIONS

While waiting for quorum, members of the board introduced themselves to ASG President Ayala.

III. CHANGES IN AGENDA ORDER

While waiting for quorum, Board Member Babiarz reviewed part two of the Money Flow Explanation with support from Treasurer Bandemer. The presentation is attached to these minutes for the public to view, and the flow chart referenced can be found on the foundation website.

- A. VP/ED Stubblefield expressed her thanks as did other board members.
- B. The auditors have communicated their appreciation of MiraCosta College Foundation's clear policies around money movement.

IV. ROLL CALL

Board Members Present:

Alec Babiarz	Bruce Bandemer	Jimmy Figueroa (arrived at 3:15 p.m.)
Hap L'Heureux	Dave McGuigan	Cindy Musser
Karen Pearson	Tim Snodgrass (arrived at 3:27 p.m.)	Kimberly Troutman
Sharon Wiback		

Board Members Absent:

Matthew Adams	Eva Budnik	Melissa Grajek
Janice Kurth	Val Saadat	Sudershan Shaunak
Denise Stillinger		

Board Candidates Present:

Hema Crockett (present after board approved her candidacy)

Advisors & Staff Present:

Monserrate Ayala, MiraCosta College Associated Student Government (ASG) President
 Tori Fishinger, MiraCosta College Foundation Associate Director
 Elizabeth Lurenana, MiraCosta College Foundation Temporary Board Support
 Rita Soza, MiraCosta College Interim Public & Governmental Relations Director (Zoom)
 Shannon Stubblefield, MiraCosta College Vice President of Advancement/Foundation Executive Director

V. Board Candidate Vote

- A. Hema Crockett

- i. By motion of Board Member Pearson, seconded by Board Member Troutman, board candidate Hema Crockett was voted onto the MiraCosta college Foundation Board of Directors. Her first term will end on June 30, 2027.

Vote: 9/0/0/8
Aye: Babiarz, Bandemer, Figueroa, L'Heureux, McGuigan, Musser, Pearson, Troutman, Wiback
Nay: None
Abstentions: None
Absent: Adams, Budnik, Grajek, Kurth, Saadat, Shaunak, Snodgrass, Stillinger

VI. APPROVE MEETING MINUTES

- A. By motion of Board Member Musser, seconded by Board Member Babiarz, the minutes of the Regular Meeting of November 15, 2022, were approved.

Vote: 6/0/3/8
Aye: Babiarz, Bandemer, Figueroa, McGuigan, Musser, Troutman
Nay: None
Abstentions: L'Heureux, Pearson, Wiback
Absent: Adams, Budnik, Grajek, Kurth, Saadat, Shaunak, Snodgrass, Stillinger

VII. PUBLIC COMMENT ON ITEMS ON AND NOT ON THE AGENDA

None

VIII. New board member, Hema Crockett, joined the meeting and introduced herself.

IX. COMMITTEE, AD HOC AND TASK FORCE REPORTS

A. Executive Committee

- i. Upcoming Retreat/Strategic Planning Meeting
 - a. Board President McGuigan is working with Vice President Kurth & VP/ED Stubblefield on an upcoming board retreat (May 16, 2023 from 3-6pm). It will not be a full retreat because it will still be a regular board meeting as well. The meeting's goals are team building, reaffirming the mission and vision, and working on a plan for FY 23/24. McGuigan asked the board to please try to prioritize attendance for that day. More details will be sent out via email.
- ii. McGuigan asked for people to share big ideas on how to raise more money.
 - a. Wiback: community recognition/awareness/visibility; especially biotech program
 - b. Fishinger: prospecting, alumni and media connections
 - c. Lurenana: alumni association & staffing
 - d. Stubblefield: prospects and one-on-one connections.
 - e. Pearson: making time and committing to prospecting so connections can snowball.
 - f. Crockett: talking points so board members have a way to start the conversation with donors and everyone can be consistent.
 - g. Snodgrass: events (on and off campus); major corporation donors
 - h. Figueroa: stories of the students are the biggest asset and social media presence needs to be improved.
 - 1. Share how "MiraCosta has transformed lives and those lives have transformed communities" (transitions program; investing in MiraCosta makes economic sense)
 - i. Bandemer: "did you know" program; community college is the best kept secret.
 - j. Musser: talking points; visibility.
 - k. Babiarz: problem analysis process for staff (and other stakeholders) with an outside facilitator; begin with issue statement "the gift production in our district does not match the economic demographics" to figure out cause and then get to solutions and prioritize.

- l. L'Heureux: San Diego Foundation connection/synergy (2-5 year goal); baccalaureate program awareness;
- m. Ayala: social media; let donors know MiraCosta's reach goes outside of California and is not just serving young adults; share the diverse resources available to students.
- n. Troutman: create an outreach package together with stories, resources, etc.; speak to organizations to share what's happening on campus.

B. Finance Committee

i. Review & Approve FY22/23 Q2 Financial Statements

- a. Treasurer Bandemer reviewed the FY22/23 Q2 Financial Statement. By motion of Board Member Wiback, seconded by Board Member Musser, the FY22/23 Q2 Financial Statement was approved.

Vote: 10/0/0/8
Aye: Babiarz, Bandemer, Crockett, Figueroa, L'Heureux, McGuigan, Musser, Pearson, Troutman, Wiback
Nay: None
Abstentions: None
Absent: Adams, Budnik, Grajek, Kurth, Saadat, Shaunak, Snodgrass, Stillinger

ii. Review & Approve FY22/23 Q2 Recap with Recommendations from Accounting Department – **Action Required**

- a. Treasurer Bandemer reviewed the FY22/23 Recap with Recommendations from the Accounting Department. By motion of Board Member Pearson, seconded by Board President McGuigan, the FY22/23 money movement recommendations from the Accounting Department were approved as submitted.

Vote: 10/0/0/8
Aye: Babiarz, Bandemer, Crockett, Figueroa, L'Heureux, McGuigan, Musser, Pearson, Troutman, Wiback
Nay: None
Abstentions: None
Absent: Adams, Budnik, Grajek, Kurth, Saadat, Shaunak, Snodgrass, Stillinger

iii. Review ["Investment and Spending Policy"](#)

- a. Treasurer Bandemer explained the Finance Committee reviewed the 10 and 30 year outlook with Vanguard and is recommending leaving the spending rate at 5% (no changes to the policy).

By motion of Board Member Musser, seconded by Board Member Snodgrass, the spending rate will remain the same for FY23/24.

Vote: 10/0/0/8
Aye: Babiarz, Bandemer, Crockett, Figueroa, L'Heureux, McGuigan, Musser, Pearson, Troutman, Wiback
Nay: None
Abstentions: None
Absent: Adams, Budnik, Grajek, Kurth, Saadat, Shaunak, Snodgrass, Stillinger

- b. Treasurer Bandemer shared a recommendation from the Finance Committee to update the money movement flow chart with a note that scholarship funds will temporarily remain in LAIF each year from February – October (outside the policy).

By motion of Board Member Babiarz, seconded by Board Member Pearson, a note will be added to the money movement flow chart stating “Funds for scholarships will be temporarily deposited into LAIF from February – October of each year. These funds are outside of the other amounts in the policy.”

Vote: 11/0/0/7
Aye: Babiarz, Bandemer, Crockett, Figueroa, L’Heureux, McGuigan, Musser, Pearson, Snodgrass, Troutman, Wiback
Nay: None
Abstentions: None
Absent: Adams, Budnik, Grajek, Kurth, Saadat, Shaunak, Stillinger

C. Governance & Nominations Committee (Babiarz)

- i. Board Candidates & Former Board Member Recognition
 - a. Board Member Babiarz gave an update on board member candidate numbers and priorities.
 - b. Staff circulated questionnaires for board members to fill out, to update the grid document with relevant expertise and demographic information.
- ii. AB 2449 Review and Recommendations
 - a. Board Member Babiarz explained that AB2449 adds specific provisions for board members to attend meetings remotely in case of emergency circumstances or just cause as outlined in the meeting packet.
 - b. Board Member Babiarz encouraged board members to review the Brown Act training link provided by staff, stating this will be on a signature sheet in the future.
- iii. Land Acknowledgment at Board Meetings
 - a. Board Member Babiarz noted the Governance & Nominations and Executive Committees recommended adding a Land Acknowledgment statement to all board and committee meeting agendas and also verbalizing the Land Acknowledgement at the first quarterly board meeting of each fiscal year.

D. Comprehensive Campaign Ad hoc Committee (McGuigan)

- i. Progress Updates
 - a. VP/ED Stubblefield reported that the campaign is nearing \$7.6 million.
 - b. The committee’s current focus is on prospecting and engaging donors.
 - c. Naming Opportunities
 1. VP/ED Stubblefield reported there are currently five naming opportunities for new buildings. Donors who want to take advantage of a naming opportunity need to be fully vetted by the district’s legal counsel. There was recently a building at CSUSM that had to have the lead donor’s name reviewed, and MiraCosta wants to avoid this.
 2. McGuigan encouraged board members to work on finding lead donors for naming opportunities.
 - d. VP/ED Stubblefield reported when the committee set the end of 2024 as a goal for wrapping up the campaign, they thought \$8.4 million had already been raised, but it should have been \$7.4 million. Because of this, finishing the campaign by the end of 2024 is going to be a challenge, but if new prospects can be found it is still possible.

E. Innovation Grants and Scholarships Ad hoc Committee (Fishingier)

- i. Spring Scholarship update
 - a. Alison Cotter is now the district staff in charge of scholarships and will reach out to readers. Training documents for new readers are available.
 - b. Scholarship applications are currently open and reading will happen in April.
 1. If anyone new wants to be a reader email foundation@miracosta.edu

2. If a board member doesn't know if they are a reader, also check with staff.
 - c. This spring session of applicants will be a smaller pool because the annual scholarship application was moved to the fall.
 - d. McGuigan asked for reports on scholarship recipients at the next board meeting.
- F. Audit Committee (Snodgrass)
- i. The next meeting is scheduled for March 8 at 9:00 a.m. at San Elijo campus.

X. COLLEGE UPDATES (45 minutes)

- A. Office of the Superintendent/President & Administrative Services – Update given by VP/ED Stubblefield on behalf of Superintendent/President Cooke
- i. Superintendent/President Cooke attended two conferences honoring students:
 - a. Achieving the Dream Conference (in Chicago) where student Luis De Luna was honored from MiraCosta's biomanufacturing program. (City of Oceanside Mayor also honored several staff and students at the conference.)
 - b. Community College Baccalaureate Association celebration in Rancho Mirage. Student Niloufar Massrouf received a scholarship to attend along with recognition.
 - ii. Groundbreaking for Media Arts building on February 27 at 1pm. All board members are invited to attend.
- B. Board of Trustees – Update given by VP/ED Stubblefield on behalf of Trustee Clendening
- i. The spring semester kicked off with a lot of people on campus and a lot of construction.
 - a. The Library, STEM Center & Writing Center temporarily moved, with the STEM & Writing Centers in the Admin building.
 - b. There is excitement at over 13 events scheduled for Black History Month, the positive atmosphere has been dimmed due to multiple violent events around the country.
 - c. Congressman Mike Levin awarded the district with a \$1 million grant to provide free workforce training at the Technology Career Institute.
 - d. Devon Boone (CARE Program) and Dr. Annie Ngo were honored by the College Futures Foundation as leaders for their adaptive and equity-focused holistic support for students.
- C. MM Bond Oversight – Update given by Foundation Board Representative Babiarz
- i. Board Representative Babiarz reviewed the presentation in the board agenda packet.
 - a. There are 38 projects (6 consolidated into 1), 18 of which are active, 17 completed, and 3 not started.
 - b. Some projects were removed and others had to be supplemented with district funding because of inflated costs.
 - c. Measure MM Auditors reported a "clean audit" of the operational procedures and financial practices.
- D. ASG Update – Update given by ASG President Ayala
- i. Students have had trouble finding their way on campus with all the construction, but PIO has added more signage and students are settling in.
 - ii. ASG has done team building recently because connection was a challenge.
 - iii. Students are working to get Culinart (on-campus food provider) to accept food stamps.
 - a. Staff are working with Saddleback College since they are one of the only community colleges that currently have this program.
 - iv. ASG meets every two weeks on Fridays. Membership has been fluctuating, but about 20-30 people attend meetings.
- E. Institutional Advancement – Update given by Vice President of Institutional Advancement Stubblefield

- i. Key Projects for the Office of Advancement
 - a. Media & Press Strategy – the goal is to target key media outlets individually to increase presence both locally and nationally.
 - b. San Elijo Campus Presence
 1. Farmer’s market on Saturdays in partnership with Cardiff 101
 2. LIFE Group – both San Elijo & Oceanside campuses have groups (SAN is about 80 people)
 3. Small business development group
 4. Increased signage is being worked on by the Public Information Office (PIO)
 - c. Emergency Communications – there is a 150-page plan and the Public Information Officer (Rita Soza) is the point person with VP/ED Stubblefield as the backup. They are meeting with Chief of Police Saadat for intensive training.
 - d. The “Contact Us” website system is being updated.
 - e. Staffing
 1. Susan Walker (who used to run the switchboard) retired, so four part time people are filling that role currently along with student workers have also been helping manage the significant traffic.
 - A new strategy for this position will be determined when Kristen Huyck returns from maternity leave in June.
 2. Along with Kristen Huyck on maternity leave, France Cruz (social media) will also be on maternity leave within the next month.
 - PIO is bringing someone in 20 hrs/week to help with social media.
 - While France Cruz is out, Tori Fishinger will be the only staff member working with the Alumni Association.
 - i. There is a Theatre Alumnight on March 18, where the actor who played the Hand in the original movie/series will attend.
 - ii. Athletics department would like to add an alumni event for basketball to capitalize on new coach’s Netflix show “Last Chance You.” Staff will meet with them to plan.
 - iii. Board Member Figueroa will connect Stubblefield with an alumnus from 2009 who he knows and is now a talent manager.
 3. Brian Astredo was hired as Development Officer. This was an internal promotion so will be recruiting for the Foundation Specialist position.
 - f. Fundraising
 1. Almost \$7.6 million has been raised toward the campaign. The foundation is currently on track for its revenue budget and ahead for fundraising goals. The foundation is about neck and neck with fundraising as it was last year.
 - In addition to the amount from December financials, the foundation has had about \$100,000 in large donations in January/February.
 2. Prospecting- staff have been meeting with many people but could use more help from the board with additional prospecting.
 - g. Grants
 1. The foundation is providing support for 3 public grants and working on 4 more.
 2. The foundation has brought in \$120,000 in private grants that have been submitted this fiscal year. There have been a total of twenty-one submitted and several are pending. Only 10% have been declined to date.
 - h. Events
 1. Conrad Prebys Foundation event on Oceanside Campus on Thursday 2/23
 - MiraCosta leadership and board member Janice Kurth met with their new CEO and this led to him asking to use the Oceanside campus for their strategy launch in North County.

2. The Career Education Team hosting event on April 28. The purpose is to bring together industry advisors.
 3. There are several event opportunities for board members to attend coming up. Staff will send out a list for board members to RSVP.
- i. Infrastructure Projects the foundation/development office is working on include re-vamping the budgeting process, revising the gift-in-kind policy, a new system for college fundraising requests, reporting, and finalizing all SOPs.

XI. ANNOUNCEMENTS AND MEETING AND EVENT CALENDAR REVIEW

Next Comprehensive Campaign Committee Meeting (Zoom)

Tuesday, February 28, 2023 at 1:00 – 2:00 p.m.

Next Audit Committee Meeting (San Elijo Campus)

Wednesday, March 8, 2023 at 9:00 – 10:00 a.m.

Next Governance and Nominations Meeting (San Elijo Campus)

Tuesday, April 25, 2023 at 2:00 – 3:00 p.m.

Next Finance Committee Meeting (San Elijo Campus)

Tuesday, May 2, 2023 at 1:00 – 2:30 p.m.

Next Executive Committee Meeting (San Elijo Campus)

Tuesday, May 2, 2023 at 3:00 – 4:00 p.m.

Next Foundation Board Meeting/Strategic Planning Retreat (San Elijo Campus)

Tuesday, May 16, 2023 at 3:00 – 6:00 p.m.

XII. POSSIBLE FUTURE AGENDA ITEMS

XIII. ADJOURNMENT

The meeting was adjourned at 5:02 p.m.

Update to Board Manual, new policy: Board Officer Election Policy

The policy will be located on the website, here: <https://foundation.miracosta.edu/foundation-board/policies.html>

Board Officer Election Policy

The Governance and Nominations Committee is responsible for leading the nomination of elected officers of the board during an election year and if vacancies arise.

During a Year Where Officers are Elected:

- At the second quarter (October-December) board meeting of the fiscal year, the Governance and Nominations Committee will initiate the call for officers by announcing that board officers will be elected at the fourth-quarter board meeting (April-June).
 - Per the by-laws, service on the Executive Committee is a requirement to be considered for Board President.
 - Board members interested in serving as an officer of the board should contact the chair of the Governance and Nominations Committee by the end of the second quarter (October-December).
- At the third quarter (January-March) board meeting, the Governance and Nominations Committee will present a draft slate of officers first to the Executive Committee for review and then to the full board.
- At the fourth quarter (April-June) board meeting, the Governance and Nominations Committee will present the slate of officers for a vote by the board of directors. The board will vote on the full slate of officers, not for individual officers.

If Vacancies Arise:

- The Board President (or Vice-President, in the event of a presidential vacancy) will notify the chair of the Governance and Nominations Committee of any officer vacancies that occur outside of the election cycle.
- At the following committee meeting, the Governance and Nominations Committee will put forth a qualified candidate from the board to fill the vacancy.
- At the following Executive Committee meeting, the chair of the Governance and Nominations Committee will present the candidate(s) for Executive Committee review.
- At the following board meeting, the Governance and Nominations Committee will present the candidate to the full board for a vote.

CR ACC - Foundation Balance Sheet

Repeat By

Period **FY2022-23 - 09-Mar**

Worktags

Calculate Current Year Retained E: Yes

<i>MiraCosta College Foundation</i>	Unrestricted	Restricted	Restricted & Unrestricted	Restricted & Unrestricted	Restricted & Unrestricted
Period: FY2022-23 - 09-Mar			Q3- 7/1/2022 to 3/31/2023	Prior Year Q3 - 7/1/2021 to 3/31/2022	Prior Year Total - 7/1/2021-6/30/2022
Assets	2,330,140.89	18,882,785.91	21,212,926.80	22,956,619.61	20,753,415.53
Cash	366,062.74	808,151.71	1,174,214.45	1,728,282.58	1,898,763.34
9100C:Cash Conversion	0	0.00	0.00	(56.30)	0.00
9110:Cash in Foundation	366,062.74	808,151.71	1,174,214.45	1,728,338.88	1,898,763.34
Investments	1,486,065.21	16,476,340.47	17,962,405.68	18,944,851.36	16,466,754.74
9120:Investment	400,238.04	13,160,277.67	13,560,515.71	15,397,121.87	13,192,613.24
9122:Investment - Pooled	(416,888.01)	(12,380,877.60)	(12,797,765.61)	(14,476,011.53)	(12,429,863.14)
9228:Vanguard - Intermediate-Term Investment Grade Admiral	0	238,719.77	238,719.77	260,811.61	244,542.66
9229:Vanguard - Short-Term Investment Grade Admiral	0	590,385.66	590,385.66	633,580.33	612,038.46
9230:Vanguard - Total International Bond Index Admiral	0	935,478.11	935,478.11	1,039,032.58	985,184.40
9231:Vanguard - Total International Stock Index Admiral	0	3,818,104.70	3,818,104.70	4,445,791.64	3,874,050.58
9232:Vanguard - Total Bond Market Index Admiral	0	1,091,732.09	1,091,732.09	1,211,711.06	1,154,588.64
9233:Vanguard - Total Stock Market Index Admiral	468,540.06	5,387,077.81	5,855,617.87	7,823,690.74	6,506,024.92
9234:Vanguard - Long-Term Investment Grade Admiral	0	262,870.06	262,870.06	292,303.03	257,101.58
9235:Vanguard Short Term Investments	1,034,175.12	3,372,572.20	4,406,747.32	2,316,820.03	2,070,473.40
Deferred Gifts - Assets	426,799.00	753,378.91	1,180,177.91	1,097,888.18	1,180,177.91
9121:Deferred Gifts	0	753,378.91	753,378.91	671,089.18	753,378.91
9309:Assets Donated (Gift-in-Kind)	0	0.00	0.00	0.00	0.00
9310:Assets Donated (Held for sale)	426,799.00	0	426,799.00	426,799.00	426,799.00
Accounts Receivable/Prepays	51,213.94	844,914.82	896,128.76	1,185,597.49	1,207,719.54
9139:Pledge Receivable - Long-term	45,000.00	845,336.39	890,336.39	1,187,947.07	1,147,733.95
9142:Discount on Pledge Receivable	0	(8,265.77)	(8,265.77)	(3,897.63)	(8,265.77)
9143:Accounts Receivable - Year end accrual	6,513.94	0.00	6,513.94	767.26	58,105.59
9220:Prepaid Items	(300.00)	7,800.00	7,500.00	0.00	10,101.57
9221:Travel Advance Prepaid	0	44.20	44.20	780.79	44.20
Total Assets	2,330,140.89	18,882,785.91	21,212,926.80	22,956,619.61	20,753,415.53
Liabilities	30,222.30	76,942.58	107,164.88	68,016.44	160,194.19

Accounts Payable	30,222.30	76,942.58		68,016.44	160,194.19
9511:Accounts Payable	30,262.30	76,872.47	107,134.77	66,507.50	47,560.51
9514:Use Tax Payable	0	0.00	0.00	1,055.57	1,344.53
9515:Sales Tax Payable	0.00	0.00	0.00	453.37	259.05
9516:Withholding Tax Payable	0	30.11	30.11	0.00	0
9518:Expense Reports Payable	(40.00)	40.00	0.00	0.00	3,764.53
9580:Accounts Payable - Other	0.00	0.00	0.00	0.00	107,265.57
Due To Related Entities	0.00	0.00	0.00	0.00	0.00
9540:Due to Other Funds	0.00	0.00	0.00	0.00	0.00
Due From Related Entities	0.00	0.00	0.00	0.00	0.00
9140:Due From Other Funds	0.00	0.00	0.00	0.00	0.00
Total Liabilities	30,222.30	76,942.58	107,164.88	68,016.44	160,194.19
Net Position	2,299,918.59	18,805,843.33	21,105,761.92	22,888,603.17	20,593,221.34
Total Liability/Net Position	2,330,140.89	18,882,785.91	21,212,926.80	22,956,619.61	20,753,415.53

CR ACC - Foundation Income Statement

Repeat By

Period

FY2022-23 - 09-Mar

Worktags

<i>MiraCosta College Foundation</i>	Unrestricted	Restricted	Restricted & Unrestricted	Restricted & Unrestricted	Restricted & Unrestricted
<i>Period: FY2022-23 - 09-Mar</i>			Q3- 7/1/2022 to 3/31/2023	Prior Year Q3 - 7/1/2021 to 3/31/2022	Prior Year Total - 7/1/2021-6/30/2022
Revenues	234,268.26	1,637,946.27	1,872,214.53	930,351.43	(1,061,337.16)
Deferred Gifts- Revenue	0	0	0	0.00	466.73
8822:Contribution- Deferred Gifts	0	0	0	0.00	466.73
Contributions	188,201.86	466,172.45	654,374.31	1,192,906.62	1,545,340.78
8820:Contributions, Gifts, Grants, and Endowments	188,201.86	466,172.45	654,374.31	1,192,906.62	1,545,340.78
Investment Activity	46,066.40	1,147,273.78	1,193,340.18	(336,952.19)	(2,689,406.13)
8860:Interest and Investment Income	46,066.40	1,147,273.78	1,193,340.18	(336,952.19)	(2,689,406.13)
Gifts In Kind- Revenue	0	24,500.04	24,500.04	74,397.00	82,261.46
8821:Contribution- Gift- in- kind	0	24,500.04	24,500.04	74,397.00	82,261.46
Total Revenue	234,268.26	1,637,946.27	1,872,214.53	930,351.43	(1,061,337.16)
Transfers	172,430.96	(172,430.96)	0.00	0.00	0.00
Transfers In	545,431.74	627,510.47	1,172,942.21	757,597.96	814,430.20
Transfer In	545,431.74	627,510.47	1,172,942.21	757,597.96	814,430.20
8980:Incoming Transfers	545,431.74	627,510.47	1,172,942.21	757,597.96	814,430.20
Transfers Out	(373,000.78)	(799,941.43)	(1,172,942.21)	(757,597.96)	(814,430.20)
Transfer Out	(370,221.51)	(775,768.50)	(1,145,990.01)	(750,294.45)	(801,533.14)
7200:Intrafund Transfers Out	(370,221.51)	(775,768.50)	(1,145,990.01)	(750,294.45)	(801,533.14)
Transaction Fees	(2,779.27)	(24,172.93)	(26,952.20)	(7,303.51)	(12,897.06)
7203:Intrafund Transfer Out - Transaction Fees	(2,779.27)	(24,172.93)	(26,952.20)	(7,303.51)	(12,897.06)
Total Transfers	172,430.96	(172,430.96)	0.00	0.00	0.00
Total Revenue and Transfers	406,699.22	1,465,515.31	1,872,214.53	930,351.43	(1,061,337.16)
Expenditures	324,946.38	1,074,014.27	1,398,960.65	966,243.94	1,269,937.18
General And Administrative	317,212.38	331,521.18	648,733.56	379,621.46	582,997.54
2800:Foundation Salary Expense (MCCF Use Only)	78,484.82	33,944.77	112,429.59	101,368.91	118,283.25
4500:Supplies	2,658.51	77,669.44	80,327.95	42,933.36	70,014.89
5100:Other Services	41,468.65	7,312.35	48,781.00	40,712.66	134,166.69
5200:Travel, Conferences, Training	37,200.26	109,867.79	147,068.05	13,926.17	25,090.54
5300:Dues and Memberships	0	10,524.50	10,524.50	8,167.20	12,491.19
5400:Insurance	13,798.00	0	13,798.00	13,411.00	13,411.00
5500:Utilites and Custodial Services	0	0	0	223.66	223.66
5600:Contract Services	129,970.89	80,382.68	210,353.57	132,184.74	149,951.33
5700:Audit, Election, Legal	0	0	0	0.00	12,000.00
5800:Advertising and Postage	13,631.25	11,819.65	25,450.90	26,693.76	47,364.99
7100:Debt Retirement	0.00	0	0.00	0.00	0
Direct Student Aid	2,334.00	67,253.29	69,587.29	430,983.28	85,920.30

7600:Other Student Aid Scholarships	2,334.00	67,253.29	69,587.29	430,983.28	85,920.30
7500:Student Financial Aid Expense	5,400.00	650,739.76	656,139.76	90,478.20	527,993.88
4700:Non-cash Gift-in-Kind	5,400.00	650,739.76	656,139.76	90,478.20	527,993.88
Gifts In Kind- Expense	0.00	24,500.04	24,500.04	65,161.00	73,025.46
4700:Non-cash Gift-in-Kind	0.00	24,500.04	24,500.04	65,161.00	73,025.46
Total Expenditures	324,946.38	1,074,014.27	1,398,960.65	966,243.94	1,269,937.18
Net Fund Balance, Beginning of Year	2,207,975.94	18,385,245.40	20,593,221.34	22,924,495.68	22,924,495.68
Revenues Over (Under) Expenditures	81,752.84	391,501.04	473,253.88	(35,892.51)	(2,331,274.34)
Net Fund Balance, End of Period	2,289,728.78	18,776,746.44	21,066,475.22	22,888,603.17	20,593,221.34

**Additional Q3 Staffing Expenses to be reflectin in Q4 \$13,287.50

Gift Date	Gift Amount	Sort Key
3/22/2023	\$70,000.00	San Diego Foundation
1/31/2023	\$50,000.00	Rancho Santa Fe Foundation
1/24/2023	\$42,250.00	Foundation for California Community Colleges - Osher
2/6/2023	\$22,500.00	Arizona Community Foundation
1/31/2023	\$15,000.00	Karen Pearson (Pledge)
2/7/2023	\$12,500.00	San Diego Gas & Electric (SDG&E)
2/21/2023	\$6,392.00	Nordson Corporation
1/15/2023	\$5,000.00	Derek Whitis
3/28/2023	\$5,000.00	University of California Berkeley
1/6/2023	\$3,000.00	Coast 2 Coast Coaching, Inc.
1/23/2023	\$3,000.00	John Burton Advocates for Youth
2/21/2023	\$3,000.00	Janice C. Gonzales

CASH & ST OPERATING			
Union Bank	357,688.79	UB Statement balance; Cash in ledger may have a different balance due to outstanding checks	
LAIF	898,650.72	LAIF Statement balance	
	1,256,339.51		
INVESTMENTS			
Vanguard - Endowment Portfolio	12,792,908.26		
Vanguard - Excess Reserve Portfolio	3,348,906.36		
Vanguard - Reserve Portfolio	1,002,110.47		
Vanguard - JAFFY	55,730.49		
Osher, as of June 30, 2022	762,750.10		
	17,962,405.68		

Approved FY 2021/22 Expense Budget	Approved FY 2022/23 Expense Budget	FY 2023-2024 Foundation Operating Expense Budget	DRAFT- FY 2023/24 Expense Budget	Notes FY 2023/24	New Program Category in Workday
		Salaries and Benefits			
\$72,000	\$63,000	Development Specialist - Salary	\$73,715	Proposal to increase salary by 15% and title change	Foundation Staffing
\$35,000	\$45,100	Development Specialist - Benefits	\$49,722		Foundation Staffing
\$43,000	\$35,000	Administrative Assistant, Dev/Fdn - Salary - 80%	\$58,972	Proposal to increase to 80% (was 60%)	Foundation Staffing
	\$34,000	Administrative Assistant, Dev/Fdn - Benefits	\$44,377		Foundation Staffing
\$150,000	\$177,100	Salaries and Benefits Subtotal	\$226,786	Increase f/t sal by 15% to market rate; increase Admin Asst from 60% to 80%	
		Donor Cultivation/Stewardship/Events/Awareness			
	\$0	PR, Communications, Advertising	\$5,610	UT Giving Guide and SD Gives, incr by 10%	Marketing & Communications - Foundation
\$8,000	\$4,000	Donor Cultivation - Donor Meetings and Visits	\$6,000	LY Budget and LIFE	Donor Cultivation & Stewardship
		Donor Cultivation - Payroll Donor Appreciation	\$1,265	incr by 10%	Donor Cultivation & Stewardship
		Donor Cultivation - Holiday Poinsettias	\$715	incr by 10%	Donor Cultivation & Stewardship
		Event: Donor Appreciation Event	\$3,465	incr by 10%	Events - Foundation
\$1,000	\$2,800	Events: College	\$1,673	incr by 10%	Events - Campus & Programs
\$9,000	\$6,800	Donor Cultivation/Stew/Events/Awareness Subtotal	\$18,728	Incr for donor meetings/visits/tours and keep UT Giving Guide	
		Foundation and Donor Management			
\$11,500	\$12,000	Audit & Tax Services: 5700-1028_SC	\$13,200	incr by 10%	Management
\$1,000	\$1,000	Professional Development	\$0	remove line - combined with below	Management
\$39,000	\$45,000	Donor Management Software and Online platforms	\$56,435	Vendor contracts - incr by 20%	Donor Management Systems
\$15,000	\$15,000	Banking Fees - 1041_SC - 51 Credit Card Merchant Charges	\$5,000	Revised donation form giving donors the option to cover bank cc fee	Donor Management Systems
\$20,000	\$20,000	Crowdsource Platform	\$0	remove for FY23/24 - low ROI w/o staffing	Donor Management Systems
\$15,000	\$5,000	Content development	\$5,000	Story writing	Donor Cultivation & Stewardship
\$26,880	\$27,000	Major Donor Art Storage & Insurance	\$25,400	\$950/mo + \$14k Ins. Artwork to sell for art program endowment and display. Final Yr	Campus Art Storage
\$128,380	\$125,000	Foundation and Donor Management Subtotal	\$105,035	Eliminated crowdsource platform and digital media ad expense to accommodate increase in staffing and donor visits (higher ROI)	
		Meetings and Training			
\$1,000	\$1,500	Board Meetings	\$1,000	Food: \$250/qtr	Foundation Board
	\$2,500	Board Training and Development	\$2,500	Training and strategic planning	Foundation Board
\$200	\$200	Staff Meetings and Development	\$2,000	Retreats, trainings and meetings	Management
\$0	\$0	Travel	\$0	remove - district paid	Management
\$500	\$500	Licenses & Filing Fees: 4500-1215_SC	\$0	remove - not used	Management
\$1,700	\$4,700	Meetings and Training Subtotal	\$5,500	17% increase	
		Office Expenses			
\$1,500	\$1,500	Supplies: 4500-1215_SC	\$1,000		Management
\$150	\$150	Postage (audit/grant proposals):	\$500		Management
\$15,000	\$10,000	Printing/Mailings/Publications: 4500-1004_SC	\$1,155		Management
\$1,700	\$0	Membership fees: 5300-1221_SC	\$0	remove	Management
\$18,350	\$11,650	TOTAL:	\$2,655	Reduced printing costs	
\$307,430	\$325,250	TOTAL BUDGET	\$358,704		
	\$17,820		\$33,454		
	6%		10%		

Financial Statements
June 30, 2022

MiraCosta College Foundation
(A California Nonprofit Corporation)

MiraCosta College Foundation

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June 30, 2022

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Independent Auditor's Report

The Board of Directors
MiraCosta College Foundation
Oceanside, California

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of MiraCosta College Foundation (the Foundation) (a California nonprofit corporation), which comprise the statement of financial position as of June 30, 2022, and the related statements of activities, functional expenses, and cash flows for the year 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 the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit 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 for 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 audit. 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.

Rancho Cucamonga, California

██████████, 2023

MiraCosta College Foundation
Statement of Financial Position
June 30, 2022

Assets	
Current assets	
Cash and cash equivalents	\$ 1,898,764
Prepaid and Other Assets	10,145
Investments	15,704,005
Investments related to deferred gifts	724,537
Accounts receivable	58,105
Unconditional promises to give	417,734
Donated artwork held for sale	426,799
	<u>19,240,089</u>
Total current assets	
Noncurrent assets	
Beneficial interest in assets held by the Foundation for California Community Colleges	762,750
Cash surrender value of life insurance	28,842
Unconditional promises to give - net of amortized discount	721,734
	<u>1,513,326</u>
Total noncurrent assets	
Total assets	
	<u>\$ 20,753,415</u>
Liabilities and Net Assets	
Current liabilities	
Accounts payable	\$ 24,308
Due to MiraCosta Community College District	135,886
	<u>160,194</u>
Total liabilities	
Net assets	
Without donor restrictions	
Undesignated	1,964,581
Board designated	444,630
	<u>2,409,211</u>
Total without donor restrictions	
With donor restrictions	
	<u>18,184,010</u>
Total net assets	
	<u>20,593,221</u>
Total liabilities and net assets	
	<u>\$ 20,753,415</u>

MiraCosta College Foundation
Statement of Activities
Year Ended June 30, 2022

	Without Donor Restrictions	With Donor Restrictions	Total
Public Support and Revenues			
Contributions, gifts, and grants	\$ 117,481	\$ 1,389,062	\$ 1,506,543
Contributions - assets held for sale	9,236	-	9,236
Contributions - gift in kind	-	73,025	73,025
Contributions - District donated gift in kind	135,828	215,480	351,308
Management fees	209,020	(209,020)	-
Net assets released from restrictions	1,315,500	(1,315,500)	-
Total public support and revenues	<u>1,787,065</u>	<u>153,047</u>	<u>1,940,112</u>
Expenses			
Program	1,315,500	-	1,315,500
Management and general	266,944	-	266,944
Total expenses	<u>1,582,444</u>	<u>-</u>	<u>1,582,444</u>
Other Income			
Unrealized loss on investments	(150,794)	(2,504,016)	(2,654,810)
Change in value of deferred gifts	-	81,823	81,823
Change in cash surrender value of life insurance	-	467	467
Change in value of beneficial interest in assets held by Foundation for California Community Colleges	-	(119,560)	(119,560)
Interest and dividends, net	3,137	-	3,137
Total other income	<u>(147,657)</u>	<u>(2,541,286)</u>	<u>(2,688,943)</u>
Change in Net Assets	56,964	(2,388,239)	(2,331,275)
Net Assets, Beginning of Year	<u>2,352,247</u>	<u>20,572,249</u>	<u>22,924,496</u>
Net Assets, End of Year	<u>\$ 2,409,211</u>	<u>\$ 18,184,010</u>	<u>\$ 20,593,221</u>

MiraCosta College Foundation
Statement of Functional Expenses
Year Ended June 30, 2022

	Program	Management and General	Total
Foundation staff salaries and benefits	\$ 91,185	\$ 27,098	\$ 118,283
Donated salaries and benefits	208,200	132,466	340,666
Donated facility use	7,280	3,362	10,642
Gift in kind	73,025	-	73,025
Supplies	67,578	2,437	70,015
Other services	64,768	30,598	95,366
Travel, conferences, training	22,024	3,067	25,091
Dues and membership	12,040	451	12,491
Insurance	-	13,411	13,411
Utilities and custodial	224	-	224
Contract services	110,134	39,817	149,951
Audit	-	12,000	12,000
Advertising & postage	45,128	2,237	47,365
Direct student aid	527,994	-	527,994
Scholarships	85,920	-	85,920
	<u> </u>	<u> </u>	<u> </u>
Total	<u>\$ 1,315,500</u>	<u>\$ 266,944</u>	<u>\$ 1,582,444</u>

MiraCosta College Foundation
Statement of Cash Flows
Year Ended June 30, 2022

Operating Activities	
Change in net assets	\$ (2,331,275)
Adjustments to reconcile change in net assets to net cash flows from operating activities	
Contributions restricted for long-term purposes	108,188
Net unrealized loss on investments	2,654,810
Distribution from beneficial interest in assets held by the Foundation for California Community Colleges	38,800
Change in value of beneficial interest in assets held by the Foundation for California Community Colleges	119,560
Change in value of deferred gifts	(81,823)
Cash surrender value of life insurance	(467)
Change in assets and liabilities	
Prepaid and other assets	(10,145)
Accounts receivable	(57,922)
Unconditional promises to give	134,581
Donated artwork held for sale	(9,236)
Accounts payable	19,046
Due to Miracosta Community College District	<u>64,284</u>
Net Cash Flows From Operating Activities	<u>648,401</u>
Investing Activities	
Withdrawal from endowment	505,852
Purchase of investments	<u>(431,881)</u>
Net Cash Flows From Investing Activities	<u>73,971</u>
Financing Activities	
Collections of contributions restricted for long-term purposes	<u>(108,188)</u>
Change in Cash and Cash Equivalents	614,184
Cash and Cash Equivalents, Beginning of Year	<u>1,284,580</u>
Cash and Cash Equivalents, End of Year	<u><u>\$ 1,898,764</u></u>

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

The MiraCosta College Foundation (the Foundation) is a non-profit public benefit corporation organized under the Non-profit Public Benefit Corporation Law of the State of California. The Foundation was incorporated on April 26, 1967, as an independent foundation established under the laws of the State of California. The purpose of the Foundation is to promote the benefits of the MiraCosta College (the College) and to assist in securing, managing and distributing resources for students in the community. The members of the Foundation's Board of Directors are composed of members from the local community. Advisors to the Board include the College President, College management staff, a member of the Board of Trustees, Senate Presidents and Associated Student Body President.

Financial Statement Presentation

The Foundation and the District are financially interrelated organizations as defined by *Transfers of Assets to a Nonprofit or Charitable Trust that Holds Contributions for Others*, issued by the Financial Accounting Standards Board (FASB). The Foundation reflects contributions received for the benefit of the District as revenue in its financial statements. The expenses related to these contributions are accounted for under program and supporting services.

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP). The FASB has established the Accounting Standards of Codification (ASC) as the source of authoritative accounting principles to be applied in the preparation of financial statements in accordance with GAAP. The financial statements include the accounts maintained by and directly under the control of the Foundation. In addition, the Foundation is required to present a statement of cash flows. The Foundation does not use fund accounting.

Net Asset Accounting

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

Net Assets Without Donor Restrictions - Net assets available for general use and not subject to donor or 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. In addition, the Foundation's Board has also designated various balances of net assets without donor restrictions for certain uses, as described in Note 12.

Net Assets With Donor Restrictions - Net assets that are contributions and endowment investment earnings subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature that may or will be met, either by actions of the Foundation and/or the passage of time. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity.

Revenue and Revenue Recognition

The Foundation recognizes contributions, including unconditional promises to give, as revenues in the period the contribution or unconditional promise is received. Contributions of assets other than cash are recorded at their estimated fair value at the time of the gift.

Contributions are reported as 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 released from restrictions. When a donor's restriction is met within the same year as the donation, the donation is reported as net assets without donor restrictions.

Investments

Investments in marketable securities with readily determinable fair values and all investments in debt securities are reported at their fair values in the statement of financial position. Unrealized gains and losses are included in the change in net assets. Investment income (interest and dividends) is included in the change in net assets from operations unless the gain or loss is restricted by donor or law.

Concentrations

The Foundation maintains cash and investment balances at banks in excess of Federal Deposit Insurance Corporation (FDIC) and Securities Investor Protection Corporation (SIPC) limits. Deposit concentration risk is managed by placing cash and investment balances with financial institutions believed by the Foundation to be creditworthy. Management believes credit risk is limited.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principle requires management to make estimates and assumptions that affect reported amounts of assets and liabilities at the date of 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.

Donated Services and Goods and In-Kind Contributions

Donated services are recognized as contributions if the services create or enhance nonfinancial assets or require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Foundation. In addition, a number of volunteers have donated time to the Foundation's fundraising campaigns, which have not been reflected in the accompanying financial statements because the recognition criteria were not met. Donated salaries, benefits and facilities received from the District per the terms of the Master Agreement, are recorded as contributions at the estimated fair value that the Foundation would have otherwise paid for the same service. The value of those contributed items is recognized as both revenue and expense to the Foundation.

Cash and Cash Equivalents

Cash and cash equivalents are defined as all checking and money market accounts with an original maturity of 90 days or less.

Pledges Receivable

Contributions are recognized when the donor makes a promise to give to the Foundation that is, in substance, unconditional. When a restriction expires, donor-restricted net assets are reclassified to net assets without donor restrictions. Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at fair value, which is measured as the present value of their future cash flows. The discounts on those amounts are computed using risk-adjusted interest rates applicable to the years in which the promises are received. Amortization of the discounts is included in contribution revenue. Conditional promises to give are not included as support until the conditions are substantially met. Contributions of assets other than cash are recorded at their estimated fair value at the time of the gift. At June 30, 2022, unconditional promises to give have been recorded in the financial statements in the amount of \$1,139,468, net of unamortized discount.

The Foundation uses the allowance method to determine uncollectible unconditional promises receivable. The allowance is based on prior years' experience and management's analysis of specific promises made. Management has determined all amounts to be collectible.

Beneficial Interest in Assets held by Community Foundation

During 2008, 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. Variance power was granted 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 statement of activities.

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.

MiraCosta College Foundation

Notes to Financial Statements

June 30, 2022

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.

Accounts Payable and Current Liabilities

Accounts payable balance consists of expenditures incurred prior to fiscal year end, but not yet paid. Due to MiraCosta Community College District (the District) balance consists of payroll processed by the District on behalf of the Foundation and other miscellaneous expenditures owed to the District.

Allocation of Functional Expenses

The costs of program and supporting services activities have been summarized on a functional basis in the statement of activities. The statement of functional expenses presents 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.

Management Fee

Endowments received by the Foundation are subject to a 1.5% endowment management fee. The fee is assessed annually at 1.5% of the endowment fund balance before distribution. In addition, the Foundation assesses a 5% gift fee on all planned gifts, at the time of receipt. Revenues received from management fees are used by the Foundation to cultivate and solicit new gifts, as well as pay for administrative overhead related to processing gifts and endowments.

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.

MiraCosta College Foundation
Notes to Financial Statements
June 30, 2022

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:

Cash and cash equivalents	\$	1,898,764
Board reserves		50,000
Accounts receivable		58,105
		58,105
	\$	2,006,869

Liquidity Management

To manage liquidity, the Foundation structures its financial assets to be available as its general expenditures, liabilities and other obligations become due. To ensure the stability of its mission, programs, employment, and ongoing operations, the Foundation maintains Board-Designated Operating Reserves. Quarterly, the Vice President, Institutional Advancement and the Finance Committee chair will determine if funds need to be transferred from the Operations Reserve Account (Vanguard) into local operating accounts to meet upcoming cash needs. The assets apportioned to the Reserve Account (Portfolio) are to be invested with the objective of security of principal and short-term liquidity.

Note 3 - Unconditional Promises to Give

The Foundation's unconditional promises to give consisted of the following at June 30, 2022:

Unconditional promises to give before unamortized discount and allowance for doubtful accounts		1,147,734
Less: Unamortized discount		(8,266)
		(8,266)
Net Unconditional Promises to Give	\$	1,139,468

Unconditional promises to give can be classified as without, or with donor restriction. Management has determined that all amounts are deemed collectible at June 30, 2022.

MiraCosta College Foundation
Notes to Financial Statements
June 30, 2022

The Foundation has been promised unconditional promises to give, which were classified as follows at June 30, 2022:

	Annual Fund	Deferred Action for Childhood Arrivals (DACA)	Hatoff Endowment
Amounts due in			
Due within one year	\$62,734	\$35,000	\$15,000
Due within one to five years	-	25,000	200,000
Less: Unamortized discount	-	(62)	(1,988)
Subtotal long-term portion of unconditional promises to give	-	24,938	198,012
Total	\$ 62,734	\$ 59,938	\$ 213,012
	Karetas Family	Promise Program	Total
Amounts due in			
Due within one year	\$5,000	\$300,000	\$ 417,734
Due within one to five years	5,000	500,000	730,000
Less: Unamortized discount	(13)	(6,203)	(8,266)
Subtotal long-term portion of unconditional promises to give	4,987	493,797	721,734
Total	\$ 9,987	\$ 793,797	\$ 1,139,468

The discount rate used was 0.25% for the year ended June 30, 2022.

Note 4 - Donated Artwork Held For Sale

During the year ended June 30, 2021, the Foundation received various works of art, which based on donor stipulations can be sold for the benefit of the Foundation's mission. The works of art were valued using independent appraisals. As of June 30, 2022, the balance of artwork held for sale was \$426,799.

MiraCosta College Foundation
Notes to Financial Statements
June 30, 2022

Note 5 - Investments

Investments are stated at fair value and are summarized as of June 30, 2022:

Investments	
Investments	\$ 15,704,005
Deferred gifts	724,537
Beneficial interest in assets held by the Foundation for California Community Colleges	<u>762,750</u>
Total investments	<u><u>\$ 17,191,292</u></u>

The investment return consists of the following at June 30, 2022:

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Interest and dividends	\$ 42,473	\$ -	\$ 42,473
Unrealized loss on investments	<u>(150,794)</u>	<u>(2,504,016)</u>	<u>(2,654,810)</u>
Total investment loss	(108,321)	(2,504,016)	(2,612,337)
Investment fees	<u>(39,336)</u>	<u>-</u>	<u>(39,336)</u>
Total investment loss, net of fees	<u><u>\$ (147,657)</u></u>	<u><u>\$ (2,504,016)</u></u>	<u><u>\$ (2,651,673)</u></u>

Note 6 - Fair Value Measurement 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.

MiraCosta College Foundation
Notes to Financial Statements
June 30, 2022

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 value of the beneficial interest in assets held by the Foundation for California Community Colleges is based on the fair value 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. The Foundation has no assets or liabilities recorded at fair value on a non-recurring basis as of June 30, 2022.

	<u>Level 1</u>	<u>Level 3</u>	<u>Total</u>
Assets			
Equity	\$ 11,424,991	\$ -	\$ 11,424,991
Fixed income	4,279,014	-	4,279,014
Deferred gifts	-	724,537	724,537
Beneficial interest in assets held by the Foundation for California Community Colleges	-	762,750	762,750
	<u>\$ 15,704,005</u>	<u>\$ 1,487,287</u>	<u>\$ 17,191,292</u>
Total			

Note 7 - Deferred Gifts

The Foundation is the beneficiary of various charitable remainder trusts, administered by the Community College League of California and one individual trustor, which provide for the payment of distributions to the grantor or other designated beneficiary over the trust's term (generally the designated beneficiary's lifetime). At the end of the trust's term, the remaining assets are available to the Foundation. The Foundation recognizes the fair value of its interest in the trust at the time the trust is established as a contribution. Fair value is based on the present value of the estimated future benefits to be received using discount rates ranging from 5.6% to 8.4%.

MiraCosta College Foundation

Notes to Financial Statements

June 30, 2022

Assets held in the charitable remainder trusts totaled \$724,537 at June 30, 2022, and are reported at fair value or cost, depending on the nature of the assets in the statement of financial position. The Foundation revalues its liability to make distributions to the other designated beneficiaries annually based on mortality tables and other applicable factors. The revision of this liability together with the amortization of the discount associated with the contribution is reported as changes in the value of deferred gifts in the statement of activities.

Note 8 - Beneficial Interest in Assets Held by the Foundation for California Community Colleges - Osher Endowment Scholarship

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 colleges that participate. In order to take advantage of this opportunity, the District and its donors have contributed \$682,313. As of June 30, 2022, the ending balance of the Osher Endowment Scholarship was \$762,750. 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 9 - Donor Designated Endowments

The Foundation's financial assets consist of various funds established for a variety of purposes. As required by generally accepted accounting principles (GAAP), net assets associated with endowments funds, are classified and reported based on existence or absence of donor-imposed restrictions.

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 absent explicit donor stipulations to the contrary. As a result of this interpretation, the Foundation retains in perpetuity (a) the original value of gifts donated to permanent endowment, (b) plus the original value of subsequent gifts to the endowments, (c) plus accumulation to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment funds that is not held in perpetuity is classified as net assets with donor restrictions and may be appropriated for expenditure by the Foundation in a manner consistent with the standard of prudence prescribed by UPMIFA. In accordance with UPMIFA, the Foundation considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds: (1) the duration and preservation of the various funds, (2) the purposes of the donor-restricted endowment funds, (3) general economic conditions, (4) the possible effect of inflation and deflation, (5) the expected total return from income and the appreciation of investments, (6) other resources of the Foundation, and (7) the Foundation's investment policies.

MiraCosta College Foundation
Notes to Financial Statements
June 30, 2022

Investment Return Objectives, Risk Parameters, and Strategies

The Foundation has adopted investment and spending policies, approved by the Board of Directors, for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment funds by preserving the long-term, real purchasing power of assets while providing a relatively predictable and growing stream of annual distributions in support of the institution. Endowment assets are invested in a well-diversified mix including equity and fixed-income securities, intended to provide an inflation-protected rate of return satisfying the distribution requirements while protecting the corpus. Investment risk is measured in terms of the total endowment fund, not individual endowments.

Spending Policy

The Foundation's Board approved spending policy was created to protect the values of the endowments. An endowment spending rate of no more than 5.5% is based on a three-year moving average of current market values as of June 30, 2022. This rate is reviewed on an annual basis.

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

	Without Donor Restrictions	With Donor Restrictions	Total Net Endowment Funds
Donor-restricted endowment funds	\$ -	\$ 12,936,188	\$ 12,936,188
Board-designated endowment funds	394,630	-	394,630
Total	<u>\$ 394,630</u>	<u>\$ 12,936,188</u>	<u>\$ 13,330,818</u>

Changes in endowment net assets as of June 30, 2022, are as follows:

	Without Donor Restrictions	With Donor Restrictions	Total Net Endowment Funds
Balance at June 30, 2021	\$ 494,101	\$ 16,069,395	\$ 16,563,496
Contributions	-	108,188	108,188
Change in value of investments	(76,435)	(2,570,669)	(2,647,104)
Amounts appropriated for expenditures	(23,036)	(670,726)	(693,762)
Balance at June 30, 2022	<u>\$ 394,630</u>	<u>\$ 12,936,188</u>	<u>\$ 13,330,818</u>

MiraCosta College Foundation
Notes to Financial Statements
June 30, 2022

Note 10 - Restrictions of Net Asset Balances

Donor-restricted net assets with time and/or purpose restrictions consist of the following at June 30, 2022:

Deferred gifts and cash surrender value of life insurance	\$ 753,379
Campus Activity	2,682,207
Donor restricted endowments	1,408,770
Foundation scholarships	<u>1,129,923</u>
Total net assets with time/purpose restriction	<u><u>\$ 5,974,279</u></u>

Donor-restricted net assets with perpetual restrictions consist of the following at June 30, 2022:

Scholarship endowments	\$ 4,071,545
Beneficial interest in assets held by the Foundation for California Community Colleges	682,313
General endowments	<u>7,455,873</u>
Total net assets with perpetual restriction	<u><u>\$ 12,209,731</u></u>

Note 11 - Net Assets Released from Restrictions

The sources of net assets released from donor restrictions by incurring expenses satisfying the restricted purposes were as listed below at June 30, 2022:

Scholarships and grants	\$ 613,914
Other program services	413,081
Donated salaries and facility use	215,480
Gift in Kind	<u>73,025</u>
Total	<u><u>\$ 1,315,500</u></u>

Note 12 - Board Designated Net Assets

Net assets without donor restrictions that have been Board designated consist of the following at June 30, 2022:

Board-designated endowment funds	\$ 394,630
General Reserves	<u>50,000</u>
Total	<u><u>\$ 444,630</u></u>

Note 13 - Transactions with Related Entities

There are certain administrative costs of the Foundation that are paid by the District in accordance with a Memorandum of Understanding between the District and the Foundation. The District believes that so long as the Foundation continues to adequately perform funds management and fundraising assistance to the District, the District's best interests are served by continuing to support the Foundation's operations by providing personnel, certain facilities, and administrative services including the services of the District's Vice President, Institutional Advancement.

For the year ended June 30, 2022, the Foundation received \$340,666 in donated salaries and benefits and \$10,642 in donated facilities from the District in alignment with the Memorandum of Understanding.

Note 14 - Subsequent Events

The Foundation's management has evaluated events or transactions that may occur for potential recognition or disclosure in the financial statements from June 30, 2022 through _____, 2023, which is the date the financial statements were available to be issued.

Consent Agendas

Creating an efficient meeting agenda is an issue with which many chairs and chief executives struggle.

Standard, repetitive items often eat up the agenda and not enough time is left to focus on serious deliberation. Consent agendas are one way of liberating the allotted meeting to important issues requiring careful discussion. The benefit: board members become more actively engaged in preparing for the meeting and in deciding what the key issues are.

What is a consent agenda?

A consent agenda, sometimes called a consent "calendar," is a component of a meeting agenda that enables the board to group routine items and resolutions under one umbrella. As the name implies, there is a general agreement on the procedure. Issues in this consent package do not need any discussion before a vote. Unless a board member requests a removal of an item ahead of time, the entire package is voted on at once without any additional explanations or comments. Because no questions or comments are allowed on the content, this procedure saves time.

What items should be included in a consent agenda?

Routine, standard, non-controversial, and self-explanatory are adjectives that well describe consent agenda items. Here are some examples:

- Committee and previous [board meeting minutes](#)
- Office reports
- Routine correspondence
- Changes in procedure
- Routine revisions of a policy (e.g., changes in dates or dollar amounts due to changes in laws)
- Updating documents (e.g., address change for the main office)
- Standard contracts that are used regularly (e.g., confirmation of using the traditional in-house contract with a new vendor)
- Confirmation of conventional actions that are required in the [bylaws](#) (e.g., signatory authority for a bank account or acceptance of gifts)

How to make a consent agenda function efficiently

Information pertaining to the items to be included in a consent agenda should be distributed to board members well ahead of the meeting. This allows thorough examination of the routine items without using up valuable meeting minutes. If a board member has a question, he or she can contact a referenced colleague to clarify a concern. If this is not helpful enough, during the meeting before a vote, any board member may request that an item from the consent agenda be removed and discussed separately. To keep the process intact and efficient, this is the only comment allowed concerning the contents of a consent agenda. To streamline the process even more, board members could be invited to contact the chair prior to the meeting to request that an item be removed.

What precautions need attention?

As consent agendas are not yet automatically included in meeting procedures, their use needs to be well explained to all board members to ensure that everyone understands both the rationale and the steps involved. To achieve the objective of a consent agenda – to save valuable discussion time for meaningful issues – it is important to make sure that board members receive support materials well before voting, and that they familiarize themselves with the details. When putting the agenda together, the chair and the chief executive need to pay special attention to include only items that are suitable for mechanical processing. Board members need to be vigilant so that debatable issues do not accidentally pass through without appropriate deliberation.

101 Resource | Last updated: October 22, 2019

Resource: [Meeting, and Exceeding Expectations: A Guide to Successful Nonprofit Board Meetings](#)



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MiraCosta College End of Year Celebrations

<https://miracosta.edu/student-services/student-life/commencement/gradfest.html>

<p>Medal of Academic Merit Wednesday, April 26th; 5:00 pm Oceanside Campus Aztlán A & B and West Patio</p> <p><i>Staff RSVPs: Tori Fishinger, Shannon Stubblefield</i> <i>Foundation Board RSVPs: xxx</i></p>	<p>Lavender Celebration (LGBTQIA+) Thursday, May 4th; 5:00-7:00 pm Oceanside Campus Aztlán A & B and West Patio</p> <p><i>Staff RSVPs: Shannon Stubblefield, Tori Fishinger</i> <i>Foundation Board RSVPs: Alec Babiarz, Val Saadat</i></p>
<p>Monarch Celebration (Undocumented Student Community) Friday, May 5th; 5:00-7:00 pm Oceanside Campus Pavilion and Clocktower</p> <p><i>Staff RSVPs: Tori Fishinger, Shannon Stubblefield (split with Veterans)</i> <i>Foundation Board RSVPs: xxx</i></p>	<p>Veteran Services Graduation Celebration Friday, May 5th; 5:00-7:00 pm Oceanside Campus Cafeteria</p> <p><i>Staff RSVPs: Tori Fishinger, Shannon Stubblefield (split with Monarch)</i> <i>Foundation Board RSVPs: xxx</i></p>
<p>MANA Fa'au'uga Celebration (Asian Pacific Islander Community) Thursday, May 11th; 5:00-7:00 pm Oceanside Campus Pavilion</p> <p><i>Staff RSVPs: Brian Astredo</i> <i>Foundation Board RSVPs: Dave McGuigan</i></p>	<p>Chicanx/Latinx Graduation Friday, May 12th; 6:00-9:00 pm Oceanside Campus Concert Hall</p> <p><i>Staff RSVPs: Shannon Stubblefield, Tori Fishinger</i> <i>Foundation Board RSVPs: Karen Pearson</i></p>
<p>Athletic Department Celebration of Excellence Tuesday, May 16th; 5:30-7:00 pm Oceanside Campus Cafeteria</p> <p><i>Staff RSVPs: Brian Astredo</i> <i>Foundation Board RSVPs: N/A Conflicts with Foundation Board Meeting</i></p>	<p>Black Graduation Celebration Wednesday, May 17th; 5:00-7:00 pm Oceanside Campus Aztlán A & B and West Patio</p> <p><i>Staff RSVPs: Shannon Stubblefield, Tori Fishinger</i> <i>Foundation Board RSVPs: Val Saadat</i></p>
<p>RAFFY Recognition Ceremony (Former Foster Youth Community) Thursday, May 18th; 2:30-4:00 pm Oceanside Campus Aztlán A & B</p> <p><i>Staff RSVPs: Shannon Stubblefield, Tori Fishinger</i> <i>Foundation Board RSVPs: Alec Babiarz</i></p>	<p>Theater Department Spotlight Awards Monday, May 22nd; 6:00-8:00 pm MiraCosta College Theatre</p> <p><i>Staff RSVPs: Shannon Stubblefield, Brian Astredo</i> <i>Foundation Board RSVPs: Cindy Musser</i></p>
<p>Graduation Celebration for The Biomanufacturing Bachelor's Program Wednesday, May 24th; 4:30-6:00 pm MiraCosta College Theatre, Room 2001</p> <p><i>Staff RSVPs: Shannon Stubblefield, Tori Fishinger</i> <i>Foundation Board RSVPs: Hap L'Heureux, Janice Kurth</i></p>	<p>Nursing Pinning Ceremony Thursday, May 25th; 4:00-5:00 pm MiraCosta College Theatre, Room 2001</p> <p><i>Staff RSVPs: Shannon Stubblefield, Brian Astredo</i> <i>Foundation Board RSVPs: Janice Kurth</i></p>
<p>Adult High School Diploma & High School Equivalency Commencement Thursday, May 25th; 6:00-7:00 pm Outside of the Community Learning Center (CLC)</p> <p><i>Staff RSVPs: Shannon Stubblefield</i> <i>Foundation Board RSVPs: Sharon Wiback, Val Saadat</i></p>	<p>MiraCosta College 2023 Commencement Friday, May 26th; 5:00 pm Oceanside Campus Track & Field</p> <p><i>Staff RSVPs: All Staff</i> <i>Foundation Board RSVPs: Karen Pearson, Hema Crockett, Bruce Bandemer, Val Saadat (in uniform)</i></p>

Title V Endowment Challenge Grant Summary for Foundation Board, April 2023

Summary

- Grant Start Date: 10/1/2022
- Fiscal Year: 10/1 – 9/30
- 5-year, \$3M Grant: 10/1/2022 – 9/30/2027
- 20% of budget can be endowment (\$600k or \$120k/yr)
- **Board and Staff To Do:** Prepare and launch endowment campaign and set a short-term fundraising goal to achieve by 9/30/2023

Grant Budget Submitted in Grant

- Endowment \$600,000
- MiraCosta College is requesting \$120,000 per year over the five-year grant period to build an Endowment Fund. MCC will comply with all Federal rules regarding investment of funds for at least 20 years and limit use to 50% of endowment fund income. Available endowment fund income will be used for scholarships, infrastructure upgrades, and professional development to continue progress toward project objectives as well as other institutional operating costs as needed.

Endowment challenge Grant Overview

- (a) Must be matched by the institution receiving the grant with one dollar of non-Federal funds for every one dollar of Federal grant funds;
 - (b) Must be invested by the institution; and
 - (c) Must have a duration of 20 years.
- Sec. 628.10

Donations (reference in grant as 'match')

- Must be cash or low-risk securities
- No pledges, deferred gifts, federal funds, borrowed funds
- Funds will be part of the corpus of the endowment.

Investment

- Establish an endowment fund independent of any other endowment fund established by or for that institution (Sec. 628.41 – 2)
- Investment Standards – low risk, see Sec. 628.43
- Internally the foundation will set up a separate fund/work tag to hold the funds until invested
- **Questions for Finance Committee:** When to create? With Vanguard? What is minimum amount needed to invest?

Investment Period and Spending Restrictions

- **Corpus 20-Year Investment Period.** The raised matching dollars and the federal dollars form the *corpus* of the endowment.

- During the 20-year endowment investment period, the grantee **may not** withdraw or spend any part of the endowment fund corpus.
- At the end of the investment period, the grantee may use any or all the funds as indicated in the proposal or for any educational purpose.

Review by MCC Finance Department 5/31/2022:

No issues on the management/reporting requirements.

Considerations for the process:

- 1) Set this up as a Foundation endowment? Separate bank account, in a safe, low-risk securities (CD, mutual funds, stocks, bonds). I assume the endowment will be managed and reported in the Foundation ledger?
- 2) 20 years of reporting requirements
- 3) Allowed to use **interest earned** during the 20-year grant period. At the end of the grant period, endowment can be used for educational purposes. Earned income could be 1% to 3%, approx. \$12,000 - \$36,000, depending on investment strategy.

MCC Finance Department will reach out to our External Auditor, when the grant is awarded, to discuss the auditor compliance requirements.

Grant Proposal Summary of three strategies:

Strategy #1: Conexiones y Carrera

- **Career-Focused Onboarding:** Deploy *Promotoras* in Hispanic service area communities to promote the socioeconomic value of an education at MCC
- **Internships:** Partner with industry and community entities to develop and place students in paid internships
- **Stackable Certifications:** Strengthen on-ramps from certificate to degree programs for MCC's Hispanic adult learners through student-centered scheduling, stackable maps, and cohort supports

Strategy #2: Cariño y Confianza

- **Student Success Technology:** Expand cohort management software to develop and (auto) disseminate targeted, culturally-relevant communication about supports and resources
- **Holistic Network of Care:** Develop a sustainable ecosystem to provide cohort management support, timely referrals to academic support, basic needs/mental health support, and financial resources
- **Affordability & Access:** Address course materials costs by converting courses to Zero-Textbook Cost courses and augmenting financial aid orientation and connections

Strategy #3: Cultura y Comunidad

- **Alliance for Latinx Upward Mobility:** Create a centralized coordinating entity for a Promotoras model, equity-minded teaching excellence, and support of Faculty Data Coaches
- **Comprehensive Professional Development:** Develop PD with certificates in a Pedagogy of Cariño: 1) cultural competency, 2) career relevancy, and 3) trauma-informed pedagogy
- **Faculty Data Coach Program:** Train faculty to access and utilize division, section, and course data to inform improvements to curriculum and materials through the Curriculum Equity Audit



Meeting and Event Calendar: July 1, 2023 to June 30, 2024

Quarterly Board Meetings

(3333 Manchester Blvd, Encinitas, CA 92007)

- 3:00 – 5:00 p.m. Tuesday August 15, 2023
- 3:00 – 5:00 p.m. Tuesday, November 14, 2023
- 3:00 – 5:00 p.m. Tuesday, February 27, 2024
- 3:00 – 5:00 p.m. Tuesday, May 7, 2024

Finance Committee Meetings

(3333 Manchester Blvd, Encinitas, CA 92007)

- 1:00 – 2:30 p.m. Tuesday, August 1, 2023
- 1:00 – 2:30 p.m. Tuesday, October 31, 2023
- 1:00 – 2:30 p.m. Tuesday, February 13, 2024
- 1:00 – 2:30 p.m. Tuesday, April 23, 2024

Comprehensive Campaign Committee Meetings

(Zoom: <https://miracosta-edu.zoom.us/j/85780354889>)

- 1:00 – 2:00 p.m. Tuesday, July 18, 2023
- 1:00 – 2:00 p.m. Tuesday, August 29, 2023
- 1:00 – 2:00 p.m. Tuesday, September 26, 2023
- 1:00 – 2:00 p.m. Tuesday, November 7, 2023
- 1:00 – 2:00 p.m. Tuesday, January 30, 2024
- 1:00 – 2:00 p.m. Tuesday, February 20, 2024
- 1:00 – 2:00 p.m. Tuesday, March 26, 2024
- 1:00 – 2:00 p.m. Tuesday, April 30, 2024
- 1:00 – 2:00 p.m. Tuesday, May 28, 2024
- 1:00 – 2:00 p.m. Tuesday, June 25, 2024

Governance and Nominations

(3333 Manchester Blvd, Encinitas, CA 92007)

- 2:00 – 3:00 p.m. Tuesday, July 25, 2023
- 2:00 – 3:00 p.m. Tuesday, October 24, 2023
- 2:00 – 3:00 p.m. Tuesday, February 6, 2024
- 2:00 – 3:00 p.m. Tuesday, April 16, 2024

Executive Committee Meetings

(3333 Manchester Blvd, Encinitas, CA 92007)

- 3 – 4 p.m. Tuesday, August 1, 2023
- 3 – 4 p.m. Tuesday, October 31, 2023
- 3 – 4 p.m. Tuesday, February 13, 2024
- 3 – 4 p.m. Tuesday, April 23, 2024

Audit Committee Meetings

(3333 Manchester Blvd, Encinitas, CA 92007)

TBD Spring 2024

Community Leaders Breakfast

7 – 9 a.m. Friday, October 20, 2023

Board Social & Holiday Party

July TBD

December TBD

FY 23/24 MiraCosta College Foundation Committee Members

Committee	Chair	Members
Audit <i>(Standing)</i>	Tim Snodgrass	Cindy Musser Sudershan Shaunak Kimberly Troutman OPEN
Comprehensive Campaign <i>(Ad Hoc)</i>	Dave McGuigan	Bruce Bandemer Eva Budnik Jimmy Figueroa Janice Kurth Karen Pearson Tim Snodgrass Kimberly Troutman
Executive <i>(Standing)</i>	Dave McGuigan	Alec Babiarz Bruce Bandemer Janice Kurth Val Saadat Timothy Snodgrass Denise Stillinger
Finance <i>(Standing)</i>	Bruce Bandemer	Eva Budnik Jimmy Figueroa Cindy Musser Sharon Wiback OPEN OPEN
Innovation Grants & Scholarships <i>(Ad Hoc)</i>	Val Saadat	Hap L'Heureux Karen Pearson Sharon Wiback
Nominations & Governance <i>(Standing)</i>	Denise Stillinger	Alec Babiarz Hap L'Heureux Val Saadat Sudershan Shaunak Sharon Wiback OPEN

College Administrators and Board of Trustees Report for MCCF Meeting (5/16/2023)

April 21 – Spring Celebration of Excellence was held on the Oceanside campus. We celebrated excellence and also years of service for full-time and part-time employees. We also honored our retirees who left with many hundreds of years of service!

That same night we honored our Transitions Scholars who are those impacted by our Justice System. Students, family, staff, and administrators were in attendance for an emotional, and certainly optimistic view of a path forward for these formerly incarcerated students. Our first graduates from this program will be walking through graduation at the end of this month and, in fact, our commencement speaker is one of our Transitions Scholars, Raul Ragudo.

April 26 – MiraCosta was honored by The Campaign for College Opportunity in “equity Designation: Black Transfer-Level English Success area for supporting at least 70% of Black students to complete transfer-level English within one year of initially enrolling in an English class. Our black students are doing as well as the overall student body which means we have effectively closed the equity gap in this metric. We are proud of our Letters Department, Writing Center and Academic Proctoring Center for this collaborative accomplishment.

April 26 – College & Career Night was held at the Cardiff campus. Over 150 colleges and universities participated in this San Dieguito Unified High School District annual event. This was the first time it had been held at our Cardiff Campus where we hosted a number of tables to share MiraCosta Promise and other college programs to support students and transfer to University.

April 28 – Our Career Education Program Advisory Board meetings included a large networking event at La Costa Omni Resort and Conference Center. It was a very successful event- again held at a newly renovated venue within our district. Over 200 attended including the regional Nursing Advisory Board. We were also able to recognize strong industry partners for their efforts.

April 29 – Annual STREAM Festival included 80 booths with activities designed by faculty, students, and community partners. We served about 500 people encouraging young minds and enticing them to think of Science, Technology, Reading, Engineering, Arts, and Math subjects a little differently.

New Program: We will be advertising our Sustainability Management Certificate program in San Diego and Carlsbad Business Journals during the summer for fall – a great opportunity for employers to offer professional development and build bench strength in their warehousing/shipping/logistics departments.

Our **Theatre Department** is putting on the new comedy, *She Kills Monsters*. The play opened on Friday 4/28 at the Oceanside Campus Theater and will run through May 7th. Oceanside **Jazz Festival** was held May 6th and featured our Mojo band as well as other guest artists who performed the music of Count Basie, Ella Fitzgerald, Oliver Nelson, Wayne Shorter, Bob Berg, and more! The concert also previewed several of the tunes performed by multiple Grammy winner and virtuoso saxophonist Ernie Watts.

Sadly, we suffered the **loss of a beloved employee** who worked in our Community Learning Center tutoring center (*Jon Fuzzel*) who was a beloved colleague and student supporter. We also **lost a community champion** who served on our Independent Bond Oversight Committee (*Larry Barry*). Larry was an important supporter of our Measure MM Bond Campaign in 2016. Both died rather suddenly which is always difficult on us.

PROGRAM STATUS SUMMARY

Program Schedule Summary

5 Year Plan / Board Approved Projects

38*

Active Projects = 17

Completed Projects = 18

Not Started = 3

** Note that overall count has been reduced to reflect all 3000 series building projects (6) merged into one project.*

Upcoming / Planned FMP Projects

17

Program Financial Summary

(February 2023 Month End)



\$363M

Commitments

\$233M

Expenditures

Program by the Numbers



COMMUNITY LEARNING CENTER



COMMUNITY LEARNING CENTER

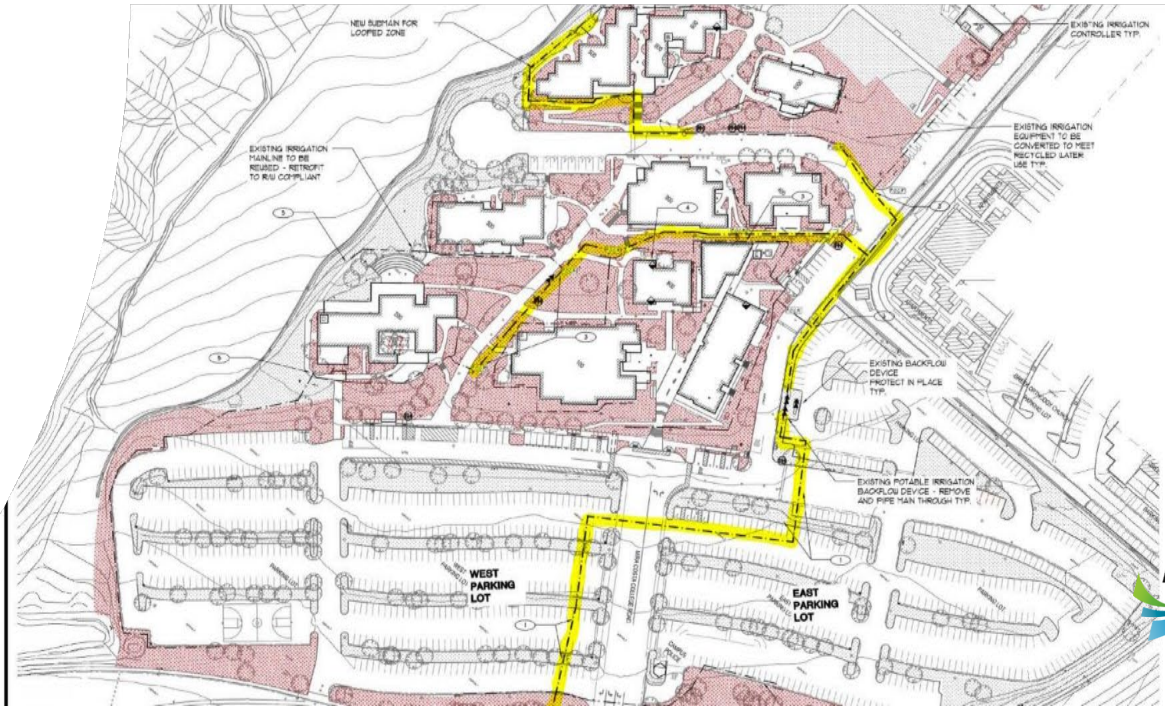
COMMUNITY LEARNING CENTER	CURRENT PROJECT BUDGET	ANTICIPATED CONSTRUCTION START DATE	ANTICIPATED COMPLETION DATE	STATUS
Monument Sign and SBDC Demolition	\$1,051,443	Complete	Complete	COMPLETE
Arby's Building Demolition	\$122,245	Complete	Complete	COMPLETE
Building D (300) / New Student Services Building	\$12,305,973	Complete	Complete	COMPLETE
Parking Lot Renovation and Building C Demolition - PHASE I	\$254,000	Future	Future	COMPLETE
Building 100 & 200 Classrooms and Offices Renovation	\$12,671,405	<i>Started - Spring 2021</i>	<i>Completed - Summer 2022</i>	DSA CLOSEOUT
Community Learning Center Total =	\$26,405,066			

SAN ELIJO CAMPUS



SAN ELIJO MISCELLANEOUS ENHANCEMENTS

- **Phase:** Design
- **Delivery Method:** Design-Bid-Build
- **Current Budget:** \$1.3M
- **Designer:** NV5
- **Scope:** This project included needed upgrades to SAN B200, B300, B600 and B900. The focus of building upgrades was to install metal wall caps at the top of perimeter walls to prevent moisture intrusion and do repairs to trellis structures. Installation of a new recycled water service for irrigation across campus is also being handled in this project.
- **Status:** Plans for the Recycled Water upgrades are under review with Olivenhain Water District and the SD County Health Department. CEQA (California Environmental Quality Act) Addendum processing will be going before May Board for approval.



SAN ELIJO CAMPUS

SAN ELIJO CAMPUS	CURRENT PROJECT BUDGET	ANTICIPATED CONSTRUCTION START DATE	ANTICIPATED COMPLETION DATE	STATUS
Building 600 Renovation	\$2,261,004	Complete	Complete	COMPLETE
Building 300 Renovation	\$2,678,463	Complete	Complete	COMPLETE
Building 500 Renovation	\$3,748,809	Complete	Complete	COMPLETE
Building 1100 New Student Services & Administration	\$13,980,978	Complete	Complete	COMPLETE
Building 200 Renovation	\$4,740,708	Complete	Complete	COMPLETE
Swing Space	\$2,916,709	Complete	Complete	COMPLETE
Underground Utilities Renovation	\$1,852,737	Complete	Complete	COMPLETE
Building 100 Library Renovation	\$6,083,064	Complete	Complete	COMPLETE
Building 900 Student Center Renovation	\$2,661,729	Complete	Complete	COMPLETE
Central Campus Quad Renovation and B800 Demo - PHASE I	\$649,416	Future	Future	COMPLETE
Building 400 Science Labs Renovation	\$4,798,886	Complete	Complete	COMPLETE
Miscellaneous Enhancements Project	\$1,312,616	Started - Summer 2022	Fall 2023	ONGOING
Building 700 Renovation	\$685,895	TBD	TBD	UPCOMING
San Elijo Campus Total =	\$48,371,014			

OCEANSIDE CAMPUS



OC B1000 ADMINISTRATION RENOVATION

- **Phase:** Closeout
- **Delivery Method:** Design-Bid-Build
- **Current Budget:** \$11M
- **Architect:** Little Architects
- **Building SQ FT:** 18,800 SF
- **Scope:** The Administration Building will undergo a renovation to improve space efficiency and accessibility and replace failing infrastructure components. The existing mechanical, electrical, plumbing and structural systems will be replaced/upgraded to meet current building and seismic code requirements.
- **Status:** The Public Information Office portion of the building was finalized and is now in use. Final punch items are nearly complete.



OC NEW KHAN BUILDING and GYM BUILDING

- **Phase:** Construction
- **Delivery Method:** Design-Build
- **Current Budget:** \$41.4M
- **Criteria Architect:** Lionakis
- **DBE:** Balfour Beatty/HMC Architects
- **Building SQ FT:** 40,915 SQ FT
- **Scope:** The new Gymnasium and the Kinesiology, Health and Nutrition Studies (KHAN) buildings will replace the existing gym buildings and provide a consolidated location for the new gymnasium, athletics instruction spaces, and the Wellness Center. The facility will also include locker rooms, equipment storage, and a multi-purpose studio.
- **Status:** This project is in a framing and rough in phase with extensive activity throughout the building and along the exterior.



OC NEW ALLIED HEALTH BUILDING (Heyden Hall)

- **Phase:** Construction
- **Delivery Method:** Design-Build
- **Current Budget:** \$29.8M
- **Criteria Architect:** Lionakis
- **DBE:** Balfour Beatty/HMC Architects
- **Building SQ FT:** 25,251 SQ FT
- **Scope:** A new facility will provide a consolidated location and appropriate facilities for all of the Allied Health programs. Programming includes state-of-the-art simulation spaces, including patient and operating rooms, as well as hands-on skills labs and classrooms. The plan includes a single story building whose design is coordinated with the new gym complex to create a unified campus and design aesthetic.
- **Status:** This project is in a framing and rough in phase with extensive activity throughout the building and on the exterior getting ready for cladding.



OC NEW STUDENT SERVICES BUILDING

- **Phase:** Construction
- **Delivery Method:** Design-Build
- **Current Budget:** \$62.1M
- **Criteria Architect:** Gensler
- **DBE:** Swinerton / DLR
- **Building SQ FT:** 54,556 SQ FT
- **Scope:** The new Student Services facility will consolidate student service functions currently scattered throughout the campus to a single, one-stop shop, and will include a new home for the Veterans Center. Located in the former home of Pedley Park, the new building is strategically positioned to act as a gateway building for the campus, providing a much-needed sense of entry and easy wayfinding for new or prospective students. The building will be a two-story structure and will allow access and entry from the street level for visitors and campus promenade level for current students.
- **Status:** Extensive rough in efforts are underway on the interior and as wall rough in is completed, drywall is being installed. The exterior is being prepared for stucco and metal panels. Continuing to work through challenges with switch gear and transformer lead times to minimize project impact.



OC NEW CHEMISTRY & BIOTECHNOLOGY BUILDING

- **Phase:** Construction
- **Delivery Method:** Design-Build
- **Current Budget:** \$46.9M
- **Criteria Architect:** Lionakis
- **DBE:** CW Driver / HED
- **Building SQ FT:** 23,391 SQ FT
- **Scope:** The new Chemistry and Biotechnology Building will provide a state-of-the-art facility with new chemistry and biochemistry labs and two 40-seat flexible classrooms. As the district's Biotechnology program expands into a Baccalaureate degree program, the building will provide needed space for growth. The project will be the major component of the Science, Technology, Engineering and Mathematics (STEM) quad and plaza.
- **Status:** Foundation work was completed. Structural steel is currently being erected onsite.



OC NEW MEDIA ARTS COMPLEX - BUILDING 2800

- **Phase:** Construction
- **Delivery Method:** Design-Build
- **Current Budget:** \$25.9M
- **DBE:** Balfour Beatty / HMC Architects
- **Building SQ FT:** 10,471 SQ FT

▪ **Scope:** The new Arts/Media Services Building will house a variety of functions, serving the students of the arts hub and the campus. It will include a new Art Gallery, two computer labs, a film studies classroom, student study and collaboration spaces, faculty offices, the Media Arts labs and extensive display areas for student art. It will provide dedicated student-friendly study and collaboration spaces. Proposed as a single-story facility, the building will have a strategic path of engagement to the campus promenade.

▪ **Status:** Grading and utility work continues. The team is currently working on the underground retention system as well ADA compliance work with the sidewalk and bus stop along Barnard Ave.



OC B1200 LIBRARY RENOVATION

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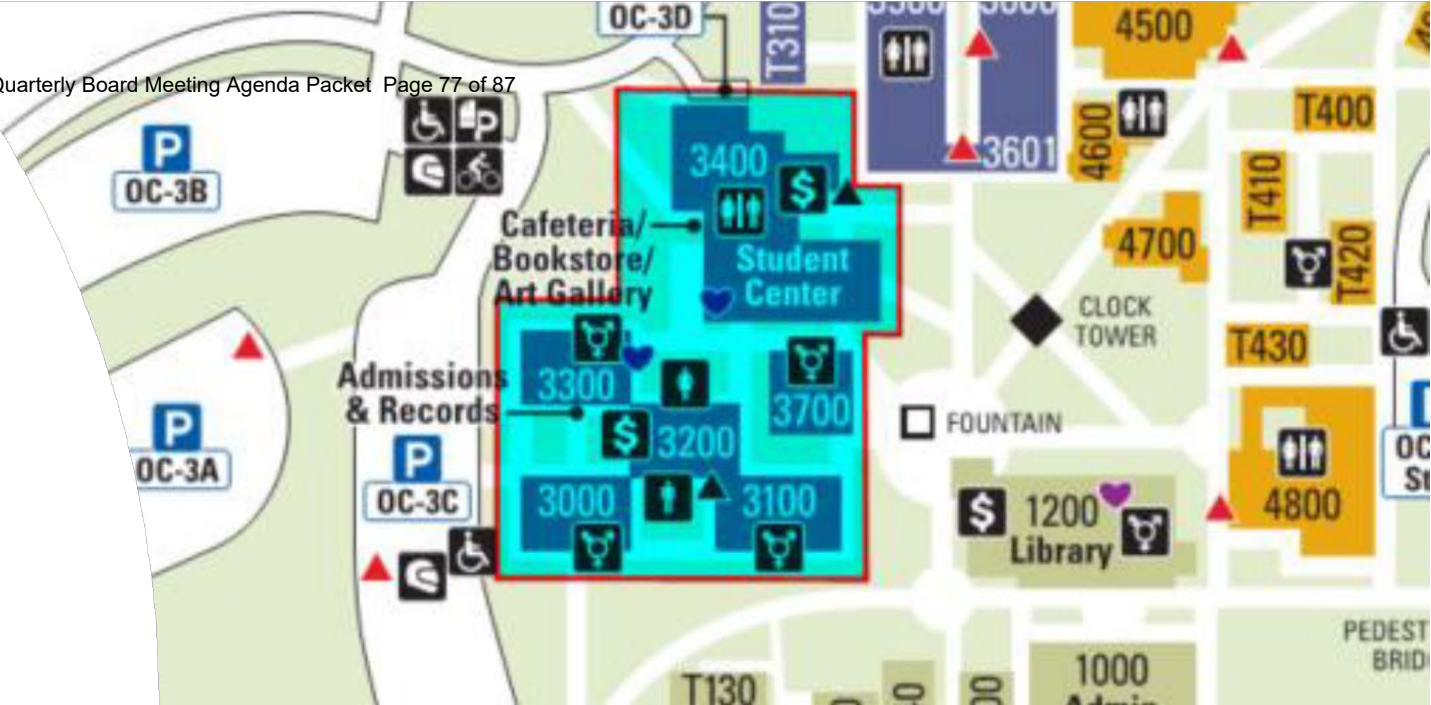
- **Phase:** Construction
- **Delivery Method:** Design-Build
- **Current Budget:** \$32.5M
- **DBE:** Level 10/ Mosher Drew
- **Building SQ FT:** 47,790 SQ FT
- **Scope:** The 1200 Building is Oceanside's Library. It will be undergoing a full renovation to upgrade mechanical, electrical and plumbing systems within the building. Interior layouts will be adjusted to accommodate changing programming needs of the building. Addressing acoustic concerns is a key feature.
- **Status:** Framing has been quickly progressing on the interior and trades have been completing overhead rough in and commencing in wall work where possible. Work continues on the exterior with the revisions to the entry space.



OC 3000 SERIES RENOVATION

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- **Phase:** Design
- **Delivery Method:** Design-Build
- **Current Budget:** \$53.4M
- **DBE:** Rudolph & Sletten / Gensler
- **Building SQ FT:** 56,098 SQ FT
- **Scope:** This expansive project consists of renovating buildings 3400 and 3700, and replacing (4) aging buildings; 3000, 3100, 3200 and 3300. This will form a Communications Hub and create a cohesive space for the Social Justice and Equity Centers and provide for renovations to the existing Student Center. The scope will include classroom, office, study, and student group collaboration spaces.
- **Status:** Schematic Design phase work has begun with focus on the Communications Hub. Meetings for User group input are continuing.



OCEANSIDE CAMPUS

OCEANSIDE CAMPUS	CURRENT PROJECT BUDGET	ANTICIPATED CONSTRUCTION START DATE	ANTICIPATED COMPLETION DATE	STATUS / PHASE
North Storm Drain Replacement	\$768,081	Complete	Complete	COMPLETE
Track and Field and Support Building Renovation	\$9,891,757	Complete	Complete	COMPLETE
New North Campus Parking Lot 4C Ex - PHASE I	\$205,512	Future	Future	DESIGN
New Parking Lot 5A	\$13,609,435	<i>Started</i> - Spring 2021	<i>Completed</i> - Fall 2021	DSA CLOSEOUT
Strong Workforce Development Lab/ Trailer	\$950,000	<i>Started</i> - Summer 2021	<i>Completed</i> - Fall 2021	DSA CLOSEOUT
Building 1000 Administration Renovation	\$11,015,305	<i>Started</i> - Summer 2021	<i>Completed</i> - Spring 2023	DSA CLOSEOUT
Building 1400 New Student Services (includes Veterans)	\$62,064,022	<i>Started</i> - Summer 2021	Spring 2024	CONSTRUCTION
Building 5100 New Allied Health	\$29,763,333	<i>Started</i> - Spring 2022	Spring 2024	CONSTRUCTION
Building 5000 New Gymnasium Complex	\$41,372,096	<i>Started</i> - Spring 2022	Spring 2024	CONSTRUCTION
Building 1300 New Chemistry & Biotechnology	\$46,921,154	Fall 2022	Summer 2024	CONSTRUCTION
Building 2800 Media Arts Complex	\$25,859,673	Fall 2022	Fall 2024	CONSTRUCTION
Building 1200 Library Renovation	\$32,480,013	Spring 2023	Summer 2024	CONSTRUCTION

OCEANSIDE CAMPUS - Continued

OCEANSIDE CAMPUS	CURRENT PROJECT BUDGET	ANTICIPATED CONSTRUCTION START DATE	ANTICIPATED COMPLETION DATE	STATUS / PHASE
Communications Hub, Social Justice and Equity Centers. - Includes renovation of Buildings 3400 and 3700 - Includes a new building replacing 3000, 3100, 3200 and 3300	\$53,446,329	Fall 2024	Summer 2026	DESIGN
Wayfinding and Signage	\$290,000	TBD	TBD	DESIGN
Building 2000 Theatre Lighting	\$535,000	Summer 2023	Fall 2023	DESIGN
Campus Wide ADA Improvements	\$610,141	Ongoing	Ongoing	ONGOING
Campus Wide Utility Infrastructure Renovation	\$3,181,155	Ongoing	Ongoing	ONGOING
Swing Space	\$8,058,137	Ongoing	Ongoing	ONGOING
Monument Sign	\$167,512	TBD	TBD	UPCOMING
Building 4500 Science Renovation	\$33,346,062	TBD	TBD	UPCOMING
Oceanside Campus Total =	\$374,534,719			

Budget Summary: Month End of February 2023

May 2023 ICBOC Meeting

MiraCosta Community College District Capital Improvement Program Budget Executive Summary										
ACTIVE / FIVE YEAR CONSTRUCTION PLAN		FUNDING SOURCES			BUDGET					
	PROJECT	PROPOSITION MM	STATE / OTHER FUNDING SOURCES	DISTRICT FUNDING	CURRENT BUDGET	PRIOR CURRENT BUDGET	BUDGET DELTA	COMMITMENTS	EXPENDITURES	FORECAST COST AT COMPLETION (FCAC)
	Community Learning Center Campus Total	\$26,282,821	-	\$122,245	\$26,405,066	\$26,405,066	-	\$24,477,461	\$23,871,087	\$26,405,066
	Oceanside Campus Total	\$335,668,674	\$2,490,000	\$36,376,045	\$374,534,719	\$374,334,719	\$200,000	\$254,390,049	\$132,674,523	\$374,534,718
	San Elijo Campus Total	\$46,247,450	\$1,623,563	\$500,000	\$48,371,014	\$48,371,014	-	\$46,391,151	\$46,049,310	\$48,371,015
	CAPITAL IMPROVEMENT PROGRAM	\$408,198,945	\$4,113,563	\$36,998,290	\$449,310,799	\$449,110,799	\$200,000	\$325,258,661	\$202,594,920	\$449,310,799
	Program Support Costs	\$31,319,105	-	-	\$31,319,105	\$31,319,105	-	\$24,163,732	\$17,217,941	\$31,319,105
	Lease Revenue Payback	\$12,084,068	-	-	\$12,084,068	\$12,084,068	-	\$12,084,068	\$12,084,068	\$12,084,068
	Cost of Bond Issuance	\$895,870	-	-	\$895,870	\$895,870	-	\$1,270,944	\$895,870	\$895,870
	Program Reserve	\$2,502,012	-	\$16,176,768	\$18,678,780	\$18,678,780	-	-	-	\$18,678,780
	TOTAL ACTIVE / FIVE YEAR	\$455,000,000	\$4,113,563	\$53,175,058	\$512,288,622	\$512,088,622	\$200,000	\$362,777,406	\$232,792,798	\$512,288,622

Office of Advancement Report

Vice President of Advancement and Executive Director's Q4 Report to the Foundation Board

Office of Advancement's Mission Statement (Shared Goal):

Engaging the community to enhance the value and impact of MiraCosta College.

Office of Advancement includes:

- Alumni Relations

Alumni Association, Membership

- Development / Foundation Office

Foundation Board (17 members), Fundraising, Grantmaking, Gift Management, and Fund Accounting

- Public Information Office

Marketing, Communications, PR, Government Relations

Development/Foundation FY 2022/23 Goals and Outcomes			Goals in Green = Board Leadership and Support Requested
Category	Overall Goal	FY22/23 Outcomes Summary (as of April 2023)	Goals for FY 23/24
Student Support			
Fundraising (Infrastructure; Future Growth)	Implement last year's plan updated for FY 22/23.	Fundraising at \$1.2M as of 4/30 - over goal of \$1M and nearing FY End stretch goal of \$1.6M (matching ly which included \$250k MG and \$150k PG)	<ul style="list-style-type: none"> - Launch solicitation for endowment campaign and emergency grants. - Support foundation board in prospecting for new major gifts and for 6-figure naming opportunities to close out This Changes Everything campaign. - Continued stewardship with donor JV with goal of valuing estate gift and counting towards This Changes Everything campaign - Revise and implement comprehensive stewardship plan with the goal of renewing and upgrading current donors. - Complete infrastructure projects in preparation to significantly increase fundraising in FY 24/25, focusing on individuals including high-net worth individuals to support student needs and academic success.
Scholarships (Infrastructure; Future Growth)	Reengage donors through scholarship and donor appreciation events and cultivate for future giving. Document and streamline processes.	Both events successful. Progress made and move to new timeline complete.	Review existing cultivation, solicitation, stewardship and evaluation activities. Evaluate the effectiveness of student scholarships in order to increase future ROI.
Campus Grants / Grantmaking (Infrastructure; Future Growth)	Review and revise Innovations Grants strategy and identify need for continued emergency grants	Foundation board is reviewing innovations grant strategy (see Board tab). Staff have identified significant need for emergency grants / support for students in FY 23/24 and beyond.	Finalize both and implement
LIFE Groups (Growth)	Welcome the LIFE groups in San Elijo and Oceanside back to campus. Engage the Oceanside group through stewardship towards renewed fundraising.	Both LIFE groups have been welcomed on campus with the MCC goals of supporting students through fundraising (Oceanside) and bringing foot traffic to campus (San Elijo)	Engage the Oceanside group through stewardship towards renewed fundraising. Cultivate prospective endowment donors. Work with the San Elijo group to determine how they might support student success.
Events, featuring Community Leaders Breakfast (Future Growth)	Implement successful current events strategy including Community Leaders Breakfast, scholarship event, and donor appreciation events	CLB successfully implemented raising \$16k in sponsorships (new record) and attendance at over 200, with limited staffing. Re-launched donor appreciation event with more than 90% attendance and scholarship event	Expand event strategy when fully staffed.

Category	Overall Goal	FY22/23 Outcomes Summary (as of April 2023)	Goals for FY 23/24
Leadership			
Foundation Board (Growth)	Establish board leadership then engage the board in fundraising, committee leadership, and donor prospecting	Board voted on new President and Vice President after sudden departure of past President. Revised board officer policy; achieved 65% participation in Q2 board match; onboarded 3 new members filling strategic gaps and reached out to 3 more; began prospecting with continued need (Red Flag area) to identify 5- and 6-figure prospects next FY	Board discussion needed at May meetings. Strategy for mobilizing board in FY 23/24 to achieve mission of raising money and awareness. Strategy for ensuring quorum at meetings.
Staffing (Infrastructure)	100% staffed by June 2024, totaling 5.6 FTEs (6 staff)	Hired 4 staff to total 67% staffed as of May 2023. Crosstrained Amin Asst on Gift Processing and Fund Management/WD. Staffing Details: - Hired the VP of Advancement / Executive Director of the Foundation position (June 2022) - Hired the Foundation Specialist (Aug 2022) - Promoted the Development Officer to Associate Director (Sept 2022) - Hired a new Administrative Assistant, funded by the foundation at 60% (Dec 2022) - Promoted the Foundation Specialist to Development Officer (Feb 2023) - Foundation (Development) Specialist position is vacant - Grant Specialist position is vacant Summary of Outcomes: - 4 out of 6 positions filled	Hire remaining 2 positions including one being revised
Financial Systems			
Foundation Budget (Infrastructure)	With Finance, create a complete budget to include restricted and unrestricted revenue and expenses for FY 22/23 and write SOP	With Finance, outlined budgeting and reporting needs in FY 22/23 and an action plan for implementing if possible the same FY. Red Flag area - full budget not available in Workday although coding is in progress with consultant	Implement and test new financial coding system. Create a complete budget to include restricted and unrestricted revenue and expenses for FY 23/24 and write standard operating procedure. Implement revised revenue and expense tracking in FY 23/24. In preparation for FY 24/25, develop budgeting capacity in Workday.
Funding Priorities & Fundraising Requests by Staff/Faculty (Infrastructure)	Identify funding priorities and communicate. Document existing requests and prepare for future requests.	Top 3 priorities identified as Emergency Grants, General Program Support, Student Scholarships. Created process for documenting existing requests and prepared for future requests. Red Flag: No communication plan established yet. Red Flag: Additional requests / areas have not been prioritized	Communicate top 3 funding priorities as identified in FY 22/23 and prioritize remaining needs, to communicate
Fund Management (Infrastructure)	For existing funds in FY 22/23, identify fund managers/Deans/VPs and communicate balances and need for action plan in FY 23/24.	Q4 - On track	Work with VPs, Deans and administrators to identify funds needing attention in FY 23/24 and develop a plan for spending and improved fund management. Review/revise spending policies and procedures and document in standard operating procedures.

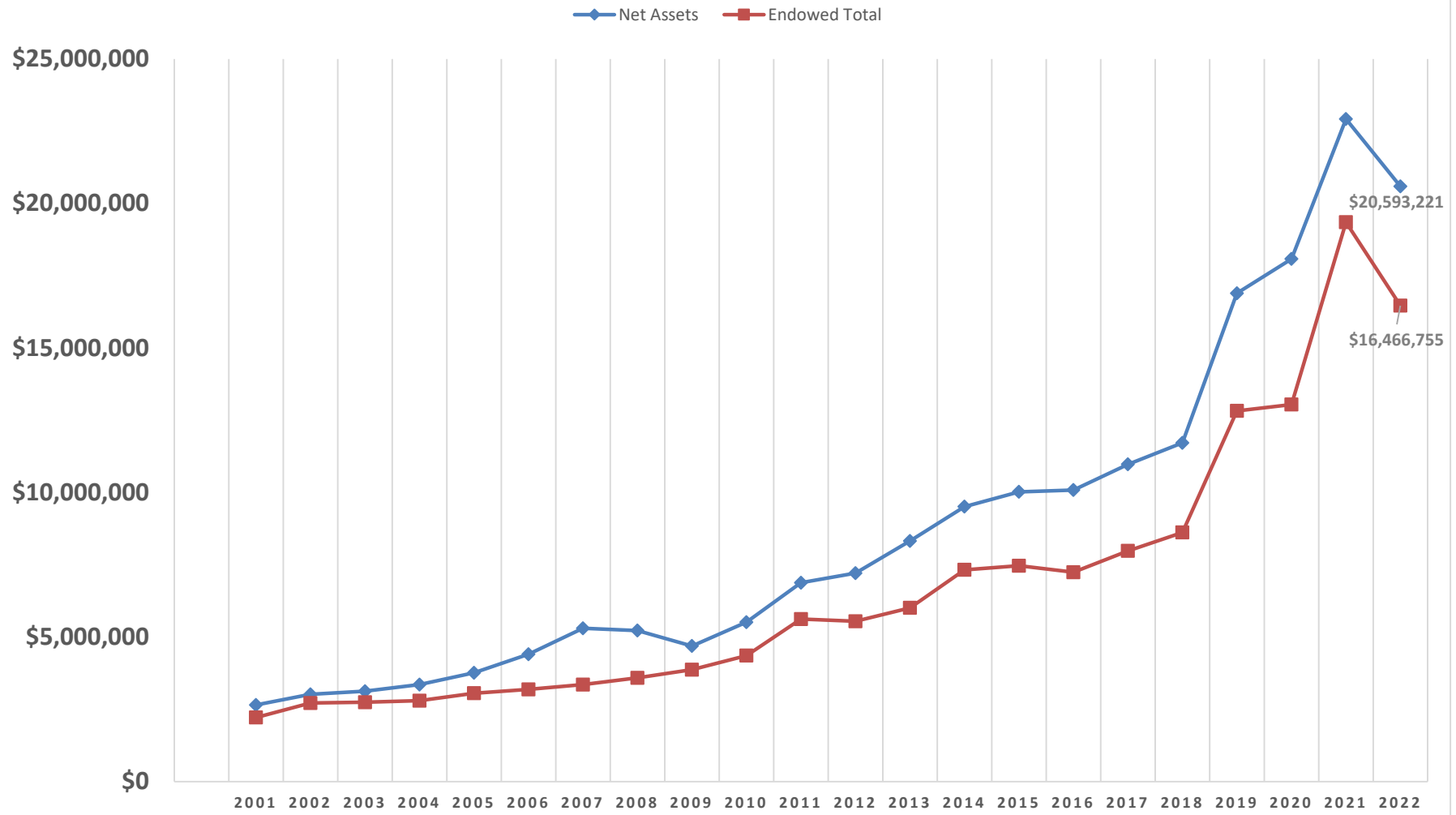
Category	Overall Goal	FY22/23 Outcomes Summary (as of April 2023)	Goals for FY 23/24
Resources			
Alumni Association (Growth)	Identify existing resources and outline strategy for this and next (current resources and growth)	Hosted 3 alumni events and promoted alumni association at events; to grow and institutionalize alumni associate, will need program review and leadership input	Outline vision, goals and resources needed to create an Alumni Relations Office at MiraCosta College
Raiser's Edge and Gift Processing (Infrastructure)	Review gift processing and acknowledgement to identify gaps and areas to increase efficiency. Create policies and SOPs for list requests and fulfillment.	~75% complete	Complete SOPs and organize in shared drive. Implement stewardship plans in the donor database, Raiser's Edge, through new processes and standard operating procedures. Identify ways to further customize gift acknowledgement and increase efficiencies in gift processing.
Marketing and Communications (Infrastructure & Future Growth)	Implement social media marketing to increase donations to support students through This Changes Everything. Begin site map revision in preparation for website changes to make compelling case for support.	Site map recreated; new pages in development; social media campaign implemented with low ROI.	Website: revise foundation website site map/key pages and augment with compelling case language to increase funding for student support. Revise all donor pages. Update value propositions. To support enrollment and student success, work with the Public Information Office team to support marketing and communications including press and government relations.
Reporting (Infrastructure)	Identify development / foundation reporting needs in FY 22/23 to build out by audience and purpose	Reporting needs outlined and consultant hired to begin work in FY 23/24	Begin building out reports for development foundation. Identify prospect management tools for major and planned gifts.
Standard Operating Procedures - SOPs (Infrastructure)	Document SOPs for all aspects of development and foundation work.	~85% complete	Revise electronic filing system and create a plan for updating regularly, including staff position responsible.
Strategy and Planning (Growth)	Identify staff goals and board committee goals. Track quarterly and report in Q4.	Completed	Identify overall goal(s) for FY and resources needed. Align staff and board goals in support of the foundation's mission, meeting student and college needs. Consider Futures training for staff and board.

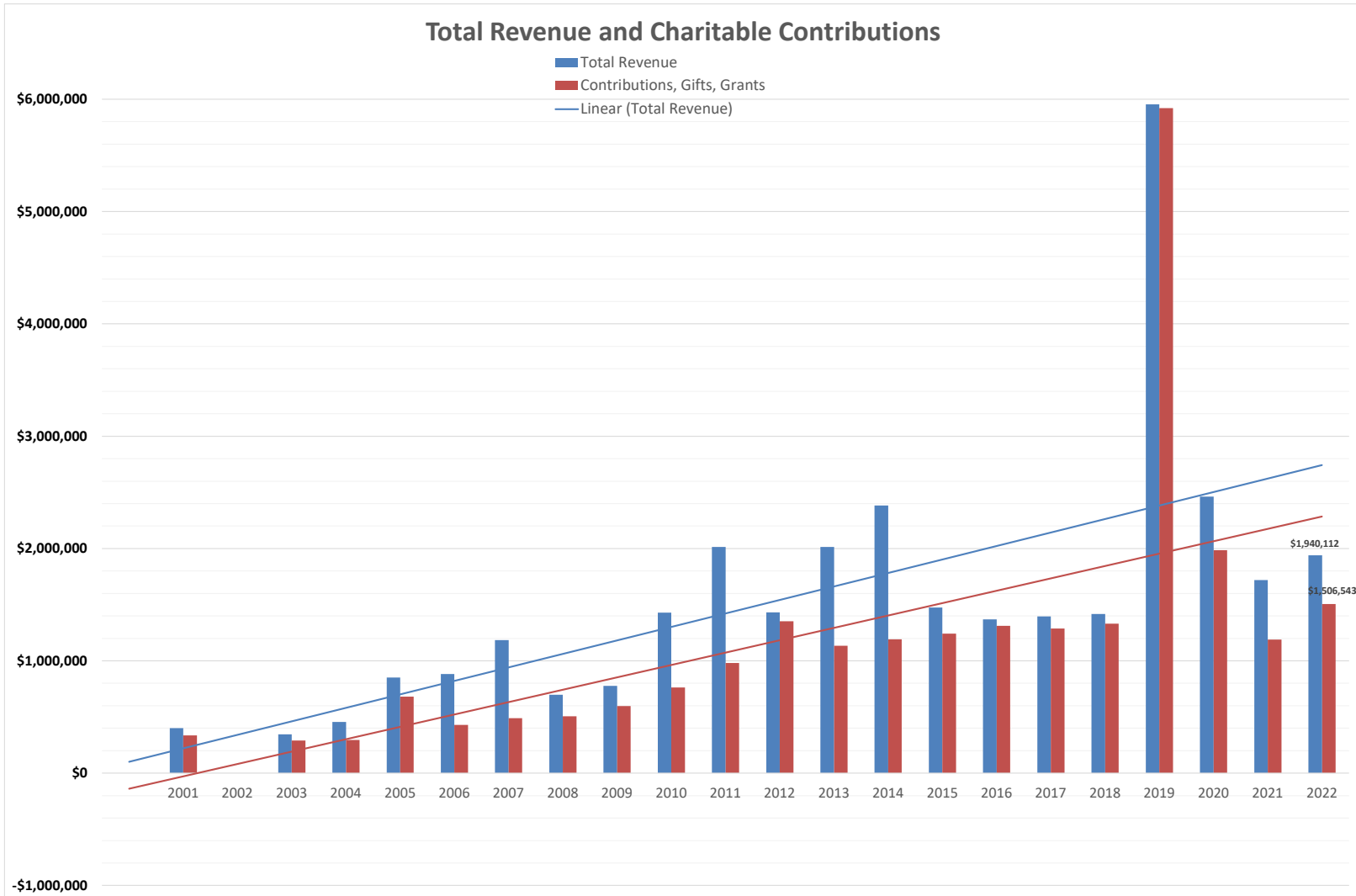
FY 22/23 Development/Foundation Problem Solving			
Issues have Included:	Challenge	Solution	Next Steps
Endowment Unitization and Liquidation	Discovered the 2022 and 2021 unitization was not complete and funds not transferred from endowment	Board approved transfer again and transfer completed	n/a - SOP
JV Pledge	Pledge was recorded with \$1M value without backup or discussion with donor allocated to the campaign	Contacted donor (regular calls and plant deliveries) and removed pledge from campaign total until discussed with donor	Steward donor and discuss gift restriction and value at the right time
Gift in Kind	Review and revision needed; train staff	Communicated process with key staff and revising process	P&P being reviewed
Major Gifts not in RE	Discovered many donors with gifts not included in RE including Heyden, Hatoff and others	Added and reviewed RE vs People Soft	n/a - SOP
Planned Gifts not in RE	Reviewing and creating sOP	Added and reviewed RE vs People Soft	n/a - SOP
List of Alumni	Discovered missing link for accessing alumni data	Worked with A&R to secure list	List is long - need staff time and technology to utilize
Audit Committee	Was operating as an ad-hoc but it is a standing committee	following Brown Act as of 2023	none
Expenses, coding	Foundation expenses have been inaccurately coded (program vs M&G) in audit.	Reviewed ~75% of expenses and sent revised data to auditor and finance to recode	will need to review process for ongoing accuracy
Gifts of Artwork	Gift agreement indicated MCC would determine which artwork to sell vs keep within 30 days of gift. Elaine worked with Jonathan and handed off to Shannon	Jonathan / Arts committee to make decision	Jonathan and Tim to outline dates for completion to remove artwork from storage in Jan/March 2024

Staff Time Spent on Fundraising and Events			
Position	Overall Goal	FY 23/24 Actual Estimate (as of April 2023)	Estimate for FY 23/24
Vice President Advancement / ED Foundation	25% Fundraising + 10% Events	13% Fundraising + 10% Events	20% Fundraising + 10% Events
Associate Director, Development	50% Fundraising + 10% Events	15% Fundraising + 45% Events (while also filling Development Officer role)	50% Fundraising + 10% Events
Development Officer	35% Fundraising + 50% Events	3 months in position: 5% Fundraising + 15% Events	25% Fundraising + 40% Events (while also filling Foundation Specialist role)

2001 - 2023 Financial Dashboards
Please see 3 attachments following

TOTAL NET ASSETS AND ENDOWMENT





<p>July 2015: 4 FTE on Staff + 1 Vacancy (Grants) = 5 Total - ED (1 FTE Linda) - Assoc Dir Dev (1 FTE Elaine) - Dev Ops & Events (1 FTE Tori) - Fdn Spec (1 FTE Dee)</p>	<p>Dec 2016: ED Linda Retires</p>			<p>June 2020: Assoc Dir Dev Elaine Retires</p>	<p>May 2021: VP/ED Cynthia Retires</p>	<p>June - Oct 2021: Dev Officer Tori Maternity Leave</p>	<p>Jan 2022: FndSpec Dee Resigns</p>
			<p>May 2018: VP/ED Cynthia hired</p>			<p>June 2022: VP/ED Shannon Hired</p>	

MiraCosta College Foundation
Dashboard Figures
Year Over Year

Fiscal Year Ending June 30	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	Source
Net Assets	\$2,650,922	\$3,018,532	\$3,124,356	\$3,354,181	\$3,763,614	\$4,406,842	\$5,304,355	\$5,224,339	\$4,690,048	\$5,513,705	\$6,879,759	\$7,212,431	\$8,325,690	\$9,512,240	\$10,023,986	\$10,087,706	\$10,975,179	\$11,719,269	\$16,893,334	\$18,081,904	\$22,924,496	\$20,593,221	*Audit
Endowed Total	\$2,216,527	\$2,715,856	\$2,745,817	\$2,798,562	\$3,056,165	\$3,189,872	\$3,355,583	\$3,588,629	\$3,872,493	\$4,358,359	\$5,621,316	\$5,545,397	\$6,010,240	\$7,326,421	\$7,466,861	\$7,244,074	\$7,982,151	\$8,619,771	\$12,825,814	\$13,044,917	\$19,353,896	\$16,466,755	*Financial Statements Balance Sheet "Investments"
Unrestricted Assets	\$425,450	\$56,444	\$146,495	\$207,316	\$259,980	\$270,466	\$353,468	\$424,030	\$379,786	\$469,485	\$764,232	\$555,536	\$691,653	\$836,545	\$889,467	\$846,974	\$1,007,620	\$1,094,915	\$1,397,400	\$1,355,120	\$2,006,242	\$2,265,220	*Financial Statements Balance Sheet
Total Revenue	\$400,282	-	\$346,702	\$455,590	\$852,419	\$883,473	\$1,185,207	\$698,024	\$777,068	\$1,428,288	\$2,013,971	\$1,431,500	\$2,014,927	\$2,384,043	\$1,473,589	\$1,369,045	\$1,394,815	\$1,417,486	\$5,955,374	\$2,461,133	\$1,719,310	\$1,940,112	*Audit
Contributions, Gifts, Grants	\$336,876	-	\$290,102	\$294,164	\$682,245	\$428,909	\$490,534	\$505,546	\$596,946	\$761,744	\$981,678	\$1,352,000	\$1,134,378	\$1,191,387	\$1,242,712	\$1,310,746	\$1,286,653	\$1,331,392	\$5,920,861	\$1,984,457	\$1,188,357	\$1,506,543	*Audit