



FOUNDATION

MIRACOSTA COLLEGE FOUNDATION BOARD EXECUTIVE COMMITTEE MEETING

Tuesday, February 10, 2026 3:45 – 5:00 pm

3333 Manchester Avenue Cardiff, CA 92007
Conference Room 1131

Members of the community not able to attend in person can listen to the live stream here:

<https://linktr.ee/miracostacollegefoundation>

Executive Committee Members:

Alma Flores, Janice Kurth, David McGuigan, Cindy Musser, Karen Pearson, Val Saadat, Tim Snodgrass

Guest Attendees:

Staff Support Attendees:

Shannon Stubblefield, Elizabeth Lurenana

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 Payómkawichum (the People of the West) as the traditional land caretakers of the land on which MiraCosta College is built and its surrounding traditional cultural landscapes. Today, the Payómkawichum are known as Luiseño and are made up of seven bands: La Jolla, Pala Pauma, Pechanga, Rincon, San Luis Rey, and Soboba. We, the MiraCosta College Foundation, are mindful of the Indigenous peoples in this place, and we pay our respects to the Luiseño - past, present, and emerging. We are grateful to have the opportunity to be part of this community in Luiseño territory and to honor their history, culture, and perseverance of spirit.

Pronunciations: Luiseño (Loo-sin-yo) Payómkawichum (Pie-yom-ko-wi-shum)

AGENDA

I. CALL TO ORDER

This meeting's audio will be live-streamed.

II. ROLL CALL, WELCOME, and INTRODUCTIONS

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

IV. CHANGES IN AGENDA ORDER

V. CONSENT AGENDA

- A. Minutes of the Executive Committee Meeting of August 12, 2025
- B. Document Retention & Destruction Policy
- C. Whistleblower Policy
- D. Approval of FY25/26 Q2 Financial Statements & Recap with Money Movement
- E. Investment & Spending Policy & Spend Rate

VI. COMMITTEE UPDATES (Updates on activities since the last meeting)

- A. Executive Committee (Kurth)
 - i. Board Engagement

- a. Board Dashboards
 - a. Scholarship Awards Celebration
 - b. Board Member Kudos
 - c. President's Goals for the Board
 - ii. [Planned Giving Education Discussion](#)
- B. Resource Development Committee
 - i. [Sunny Futures Fund](#)
 - ii. Sponsorship Opportunities
 - a. A Coastal Celebration: Honoring the leadership and legacy of Dr. Sunita Cooke (Saturday, June 13, 2026 at 4pm for VIP, 5pm for Main Event) at 4pm for VIP, 5pm for Main Event)
 - b. Community Leaders Breakfast (Friday, October 16, 2026 at 7am)
- C. Governance & Nominations Committee (Flores)
 - i. Board Prospects (Action Required)
 - a. Bryan Fletcher
 - b. Gina Mancuso
 - c. Other Prospects for Q4
 - ii. Slate of Officers for July 1, 2026 – June 30, 2028
- D. Finance Committee
 - i. Review Operations & Allocations Budget to Actual for FY25/26 Q2
 - a. Proposed Modifications (**Action Required**)
- E. Time-Sensitive Committee Updates (Saadat or Snodgrass)

VII. PRESENTATIONS

VIII. REVIEW QUARTERLY BOARD MEETING AGENDA

IX. ANNOUNCEMENTS, MEETING, AND EVENT CALENDAR REVIEW

Next Executive Committee Meeting (San Elijo Campus)
 Tuesday, May 19, 2026 at 3:45 – 5:00 p.m

Next Quarterly Board Meeting (Community Learning Center)
 Tuesday, February 24, 2026 at 3:00 – 5:00 p.m.

Next Resource Development Ad hoc Committee Meeting (Zoom)
 Monday, March 9, 2026 at 2:00 – 2:45 p.m.

Next Grants & Scholarships Ad hoc Committee Meeting (Oceanside Campus & Zoom)
 Tuesday, May 5, 2026 at 2:00 – 3:00 p.m.

Next Governance & Nominations Committee Meeting (TCI)
 Tuesday, May 12, 2026 at 2:00 – 3:30 p.m.

Next Finance Committee Meeting (San Elijo Campus)
 Tuesday, May 19, 2026 at 2:00 – 3:30 p.m.

Next Audit Committee Meeting (San Elijo Campus)
 Tuesday, May 19, 2026 at 1:00 – 1:30 p.m.

Scholarship Awards Celebration (Oceanside – Barnard Campus)
 Friday, February 27, 2026 at 5:00 – 6:30 p.m.

Dr. Cooke Retirement Fundraising Event (Oceanside – Barnard Campus)
 Saturday, June 13, 2026 at 4:00 – 8:30 p.m.

X. FUTURE AGENDA ITEMS

XI. ADJOURNMENT

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ITEMS ON THE AGENDA: Members of the audience may address the Foundation Board Committee 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 committee. Non-English speakers utilizing a translator will have six (6) minutes to directly address the Committee.

ITEMS NOT ON THE AGENDA: Members of the audience may address the Foundation Board Committee on any topic not on the agenda so long as the topic is within the jurisdiction of the Foundation. Under the Brown Act, the committee 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 committee 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 committee may ask a question for clarification. A member of the committee or the committee 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 committee waives the time limit. Non-English speakers utilizing a translator will have six (6) minutes to directly address the committee. The committee 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 committee 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 Committee. 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 Committee 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, 760.757.2121, extension 6645. The California Relay Service is available by dialing 711 or 800-735-2929 or 800-735-2922.

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>. 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, at 760.795.6645 or by e-mail at foundation@miracosta.edu

Agenda Item V. A.

Subject:

Minutes of the Regular Meeting of August 12, 2025

Attachment:

Draft minutes from MiraCosta College Foundation Executive Committee's August 12, 2025 meeting.

Category:

Consent Items

Background:

The minutes have been circulated to committee members for any necessary changes.

Status:

Draft minutes need to be approved by the Executive Committee.

Recommendation:

Approve Regular Meeting Minutes of August 12, 2025 as presented.



MIRACOSTA COLLEGE FOUNDATION BOARD EXECUTIVE COMMITTEE

REGULAR COMMITTEE MEETING

August 12, 2025 DRAFT

I. CALL TO ORDER & LAND ACKNOWLEDGMENT

The MiraCosta College Foundation Executive Committee met in open session on Tuesday, August 12, 2025 in Conference Room 1131 on the MiraCosta College District's San Elijo Campus (3333 Manchester Avenue, Cardiff, CA 92007). The meeting was live-streamed via Zoom. President Janice Kurth called the meeting to order at 3:45 p.m. and Staff Member Lurenana read the land acknowledgment.

II. ROLL CALL AND WELCOME

Committee Members Present:

Hema Crockett Janice Kurth Dave McGuigan
Cindy Musser Karen Pearson Tim Snodgrass

Committee Members Absent:

Val Saadat

Staff Present:

Elizabeth Lurenana Shannon Stubblefield

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

None

IV. CHANGES IN AGENDA ORDER

None, aside from request to pull item B from Consent.

V. CONSENT AGENDA

- A. Minutes of the Regular Meeting of February 4, 2025
B. Investment & Spending Policy Approval
C. Solicitation & Acceptance of Gifts Policy Approval
D. Approve FY23/24 Audit

Item B "Investment & Spending Policy Approval" was pulled from the consent agenda at the request of Treasurer Musser. This will be moved to the Q3 agenda.

By motion of Vice President Pearson, seconded by Committee Member Snodgrass, items A, C & D of the consent agenda were approved as presented.

Vote: 6/0/0/1
Aye: Crockett, Kurth, McGuigan, Musser, Pearson
Nay: None
Abstain: None
Absent: Saadat

VI. COMMITTEE UPDATES (Updates on activities since the last meeting)

- A. Governance & Nominations Committee (Crockett)
i. Committee Chair Crockett introduced the application of Josh Mazur to join the MiraCosta College Foundation's Board of Directors.

By motion of Committee Member McGuigan, seconded by Vice President Pearson, the committee voted to move forward the application of Josh Mazur to join the MiraCosta College Foundation Board of Directors. His application will be put to the full board at the August 26, 2025 quarterly board meeting.

Vote: 6/0/0/1

Aye: Crockett, Kurth, McGuigan, Musser, Pearson, Snodgrass

Nay: None

Abstain: None

Absent: Saadat

- ii. Committee Chair Crockett reviewed current and future gaps on the Board of Directors and noted this as a strategy to guide new board member recruitment. The committee discussed possible board prospects, and several committee members will reach out to their contacts.
 - iii. Committee Chair Crockett and VP/ED Stubblefield reviewed the “Mission, Vision, Commitment, Values, and Goals” document in the agenda packet and reported that the college recently reaffirmed the college’s Mission, Vision, Commitment, Values, and Goals. This will also be discussed at the August 26 quarterly board meeting.
 - a. Actions being taken: the foundation’s [‘about us’](#) webpage has been updated, the New Board Member Questionnaire will be updated, and additional talking points will be added to the board prospect tour.
- B. Finance Committee (Musser)
- i. Treasurer Musser reviewed the Key Performance Indicators for FY24/25.
 - ii. Treasurer Musser and VP/ED Stubblefield provided background on the “Modify Funds Quasi-Endowed by Foundation Board” agenda item and why the changes are being requested.
 - a. By motion of Treasurer Musser, seconded by Committee Member Snodgrass, the committee voted to reallocate \$126,000 to the new unrestricted endowment (101921_GF; 93_FD) from the restricted Textbook Assistance General Endowment (100455_GF; 91_FD) as recommended by legal counsel and staff.

Vote: 6/0/0/1

Aye: Crockett, Kurth, McGuigan, Musser, Pearson, Snodgrass

Nay: None

Abstain: None

Absent: Saadat
 - b. By motion of Treasurer Musser, seconded by Vice President Pearson, the committee voted to reallocate 100% of the current endowed funds in the restricted MiraCosta College Promise General Endowment (100458_GF; 93_FD) to the new unrestricted endowment (101921_GF; 93_FD) and the distribution funds from MCC Promise End Distribution (100828_GF; 93_FD) to the new unrestricted endowed distribution gift fund (101922_GF; 93_FD) as recommended by legal counsel and staff.

Vote: 6/0/0/1

Aye: Crockett, Kurth, McGuigan, Musser, Pearson, Snodgrass

Nay: None

Abstain: None

Absent: Saadat
- C. Resource Development Committee (McGuigan)
- i. Committee Chair McGuigan gave an update on the Resource Development Committee members and their goal of raising \$50,000 in sponsorships for the October 17, 2025 Community Leaders Breakfast.
 - a. The committee is asking board members to each invite guests to attend the Community Leaders Breakfast and to solicit sponsorships, and will share a sponsorship package and materials with the board at the quarterly board meeting and via e-mail.
- D. Executive Committee (Kurth)
- i. Board Engagement

- a. The committee reviewed staff-prepared “Kudos” for the quarterly board meeting and requested several changes, which staff will implement.
- b. President Kurth and VP/ED Stubblefield explained the board member dashboards that were included in the agenda packet, and the committee discussed them and made a few requested changes which staff will implement.
 - a. VP/ED Stubblefield reported that these updated dashboards will be in the board packet each quarter moving forward.
 - b. The “Board Member Engagement Plan” will be filled out by board members at the August 26 quarterly board meeting, to populate the “Board Member Engagement Commitments” dashboard.
- c. President Kurth reviewed goals for FY25/26, to which the committee discussed and made changes, which staff will implement.
 - a. The committee discussed strategies for achieving 100% board giving in FY25/26, with several members noting that automatic monthly credit card payments are an option that can be shared and may be helpful to board members.
 - b. The committee requested quarterly updates on these goals.

VII. REVIEW QUARTERLY BOARD MEETING AGENDA

- A. The committee reviewed the August 26 quarterly board meeting agenda and staff made requested changes in live-time during the meeting.

VIII. ANNOUNCEMENTS, MEETING, AND EVENT CALENDAR REVIEW

Community Leaders Breakfast (Westin Resort, Carlsbad)
Friday, October 17, 2025 at 7:00 – 9:00 a.m.

Next Executive Committee Meeting (San Elijo Campus)
Tuesday, November 4, 2025 at 3:45 – 5:00 p.m.

Next Quarterly Board Meeting (San Elijo Campus)
Tuesday, August 26, 2025 at 3:00 – 5:00 p.m.

Next Resource Development Ad hoc Committee Meeting (Zoom)
Monday, October 6, 2025 at 2:00 – 2:45 p.m.

Next Grants & Scholarships Ad hoc Committee Meeting (Oceanside Campus & Zoom)
Tuesday, October 21, 2025 at 2:00 – 3:00 p.m.

Next Governance & Nominations Committee Meeting (Oceanside Campus)
Tuesday, October 28, 2025 at 2:00 – 3:30 p.m.

Next Finance Committee Meeting (San Elijo Campus)
Tuesday, November 4, 2025 at 2:00 – 3:30 p.m.

Next Audit Committee Meeting (San Elijo Campus)
Tuesday, May 19, 2026 at 1:00 – 1:30 p.m.

IX. FUTURE AGENDA ITEMS

None

X. ADJOURNMENT

The meeting was adjourned at 4:48 p.m.

Agenda Item V. B.

Subject:

Document Retention & Destruction Policy Approval

Attachment:

Document Retention & Destruction Policy (red-lined and clean copy)

Category:

Consent Items

Background:

The Governance and Nominations Committee has reviewed and approved recommended changes to the Document Retention & Destruction Policy.

Status:

Document Retention & Destruction Policy needs to be approved by the Executive Committee.

Recommendation:

Approve the Document Retention & Destruction Policy with recommended changes.

Document Retention & Destruction Policy (<https://foundation.miracosta.edu/foundation-board/policy-document-retention.html>)

Purpose and Background

The purpose of this procedure is to ensure that MiraCosta College Foundation “(the Foundation)” records and documents are adequately identified, maintained and secured and to ensure that records that are no longer needed or of no value are destroyed in a timely and appropriate manner.

Alignment with District Policy and Procedures

The Foundation’s policy is in alignment with District [Board Policy \(BP\) 77003310: Whistleblower Protection Records Management](#) and [Administrative Procedure \(AP\) 77003310: Whistleblower Protection Records Management](#).

In accordance with the Sarbanes-Oxley Act, which makes it a crime to alter, cover up, falsify, or destroy any document with the intent of impeding or obstructing any official proceeding, this policy provides for the systematic review, retention, and destruction of documents received or created by the MiraCosta College Foundation (the “Foundation”) in connection with the transaction of organization business. This policy covers all records and documents, regardless of physical form, contains guidelines for how long certain documents should be kept, and how records should be destroyed (unless under a legal hold). The policy is designed to ensure compliance with federal and state laws and regulations, to eliminate accidental or innocent destruction of records, and to facilitate The MiraCosta College Foundation’s operations by promoting efficiency and freeing up valuable storage space.

Definitions

“Records” means all records, maps, books, papers, data processing output, and documents of the Foundation required by Title 5 to be retained, including but not limited to records created originally by computer and “electronically stored information” (“ESI”), as that term is defined by the Federal Rules of Civil Procedure. Authority [The district’s superintendent/president or designee shall have responsibility for the classification, retention, security, and destruction of district records.](#)

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Authority

The Foundation’s Executive Director shall have responsibility for the classification, retention, security, and destruction of Foundation records.

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Period of Retention

The period of retention for all records shall be as outlined in [MiraCosta College Administrative Procedure 3310: Records Management](#).

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Classification of Records

Document Retention

Document Retention & Destruction Policy (<https://foundation.miracosta.edu/foundation-board/policy-document-retention.html>)

The Foundation follows the document retention procedures outlined in [MiraCosta College Administrative Procedure 3310: Records Management](#), the schedule below. Documents that are not listed, but are substantially similar to those listed in the schedule, will be retained for the appropriate length of time.

Corporate Records

Annual Reports to Secretary of State/Attorney General	Permanent
Articles of Incorporation	Permanent
Board Meeting and Board Committee Meeting Minutes	Permanent
Board Policies/Resolutions	Permanent
Bylaws	Permanent
Construction Documents	Permanent
Fixed Asset Records	Permanent
IRS Application for Tax Exempt Status (Form 1023)	Permanent
IRS Determination Letter	Permanent
State Sales Tax Exemption Letter Contracts (after expiration)	7 years
Correspondence (general)	3 years

Accounting and Corporate Tax Records

Annual Audits and Financial Statements	Permanent
Depreciation Schedules	Permanent
IRS Form 990 Tax Returns	Permanent
General Ledgers	7 years
Business Expense Records	7 years
IRS Form 1099	7 years
Journal Entries (Deposits)	7 years
Invoices (Check Requests)	7 years
Sales Records (box office, concessions, gift shop)	7 years

Document Retention & Destruction Policy (<https://foundation.miracosta.edu/foundation-board/policy-document-retention.html>)

Petty Cash Vouchers	3 years
Cash Receipts	3 years
Credit Card Receipts	3 years
Bank Records	
Check Registers	7 years
Bank Deposit Slips	7 years
Bank Statement and Reconciliation	7 years
General Ledgers	7 years
Payroll and Employment Tax Records*	
Employment and Termination Agreements	Permanent
Retirement and Pension Plan Documents	Permanent
Records Relating to Promotion, Demotion or Discharge	7 years after termination
Accident Reports and Worker's Compensation Records	5 years
Salary Schedules	5 years
Employment Applications	3 years
I-9 Forms	3 years after termination
Time Cards	2 years
Donor and Grant Records	
Donor Records and Acknowledgment Letters	7 years
Grant Applications and Contracts	7 years after completion
Legal, Insurance, and Safety Records	
Appraisals	Permanent
Copyright Registrations	Permanent
Environmental Studies	Permanent
Insurance Policies	Permanent

Document Retention & Destruction Policy (<https://foundation.miracosta.edu/foundation-board/policy-document-retention.html>)

Real Estate Documents	Permanent
Stock and Bond Records	Permanent
Trademark Registrations	Permanent
Leases	6 years after expiration
OSHA Documents	5 years
General Contracts	3 years after termination

Electronic Documents and Records

The Foundation follows the Microfilm/Microfiche Storage/Data Imaging Storage procedures outlined in [MiraCosta College Administrative Procedure 3310: Records Management](#). Electronic documents will be retained as if they were paper documents. Therefore, any electronic files, including records of donations made online, that fall into one of the document types on the above schedule will be maintained for the appropriate amount of time. If a user has sufficient reason to keep an e-mail message, the message should be printed in hard copy and kept in the appropriate file or moved to an "archive" computer file folder. Backup and recovery methods will be tested on a regular basis.

Emergency Planning

The Foundation's records will be stored in a safe, secure, and accessible manner in the Foundation office or in the MiraCosta College document storage facility. Electronic documents and financial files that are essential to keeping the Foundation operating in an emergency will be duplicated or backed up in accordance to the MiraCosta College data retention system.

Document Destruction

The Foundation follows the Destruction of Records procedures outlined in [MiraCosta College Administrative Procedure 3310: Records Management](#).

The Foundation's Executive Director is responsible for the ongoing review of the Foundation's records, identifying those records that need to be destroyed, and overseeing their destruction.

Document destruction will be suspended immediately, upon the indication of an official investigation or when a lawsuit is filed or appears imminent. Destruction will be reinstated upon conclusion of the investigation or litigation.

Compliance

Failure on the part of those responsible to follow this policy can result in possible civil and criminal sanctions against the Foundation and possible disciplinary action against responsible individuals.

Shredding/Destruction

Document Retention & Destruction Policy (<https://foundation.miracosta.edu/foundation-board/policy-document-retention.html>)

~~The Foundation requires that any items or documents containing personal information such as name, address, phone number, etc. that are assigned to be destroyed be shredded or marked out (redacted) with permanent ink before being placed in the garbage.~~

~~*The Foundation currently has no employees. All records pertaining to Foundation employees are retained by the MiraCosta Community College District.~~

Approved and Adopted 10.30.02009, 2.9.2012, 2.13.2014

Document Retention & Destruction Policy (<https://foundation.miracosta.edu/foundation-board/policy-document-retention.html>)

Purpose

The purpose of this procedure is to ensure that MiraCosta College Foundation “the Foundation” records and documents are adequately identified, maintained and secured and to ensure that records that are no longer needed or of no value are destroyed in a timely and appropriate manner.

Alignment with District Policy and Procedures

The Foundation’s policy is in alignment with District [Board Policy \(BP\) 3310: Records Management](#) and [Administrative Procedure \(AP\) 3310: Records Management](#).

Definitions

“Records” means all records, maps, books, papers, data processing output, and documents of the Foundation required by Title 5 to be retained, including but not limited to records created originally by computer and “electronically stored information” (“ESI”), as that term is defined by the Federal Rules of Civil Procedure.

Authority

The Foundation’s Executive Director shall have responsibility for the classification, retention, security, and destruction of Foundation records.

Period of Retention

The period of retention for all records shall be as outlined in MiraCosta College [Administrative Procedure 3310: Records Management](#).

Classification of Records

The Foundation follows the document retention procedures outlined in [MiraCosta College Administrative Procedure 3310: Records Management](#). **Electronic Documents and Records**

The Foundation follows the Microfilm/Microfiche Storage/Data Imaging Storage procedures outlined in [MiraCosta College Administrative Procedure 3310: Records Management](#). **Emergency Planning**

The Foundation’s records will be stored in a safe, secure, and accessible manner in the Foundation office or in the MiraCosta College document storage facility. Electronic documents and financial files that are essential to keeping the Foundation operating in an emergency will be duplicated or backed up in accordance to the MiraCosta College data retention system.

Document Destruction

The Foundation follows the Destruction of Records procedures outlined in [MiraCosta College Administrative Procedure 3310: Records Management](#).

Approved and Adopted 10.30.02009, 2.9.2012, 2.13.2014

Agenda Item V. C.

Subject:

Whistleblower Policy Approval

Attachment:

Whistleblower Policy (red-lined and clean copy)

Category:

Consent Items

Background:

The Governance and Nominations Committee has reviewed and approved recommended changes to the Whistleblower Policy.

Status:

Whistleblower Policy needs to be approved by the Executive Committee.

Recommendation:

Approve the Whistleblower Policy with recommended changes.

Whistleblower Policy (<https://foundation.miracosta.edu/foundation-board/policy-whistleblower.html>)

General

The MiraCosta College Foundation Code of Ethical Conduct (the "Code") requires directors, officers, and employees to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. As employees and representatives of the MiraCosta Community College District (the "District") and/or the MiraCosta College Foundation (the "Foundation"), we must practice honesty and integrity in fulfilling our responsibilities and comply with all applicable laws and regulations.

Alignment with District Policy and Procedures

The Foundation's policy is in alignment with MiraCosta College Board Policy (BP) 7700: Whistleblower Protection and Administrative Procedure (AP) 7700: Whistleblower Protection.

Responsible Parties

In addition to those listed in the District ABP and ABP, the following parties are responsible for Foundation compliance:

- Audit Committee Chair
- Vice President of the Office of Advancement/Executive Director and Secretary
- Risk & Safety Manager
-

Reporting

It is the responsibility of all directors, officers, and employees to comply with the Code and to report violations or suspected violations. Reports should be filed as outlined in the MiraCosta College Administrative Procedure 7700: Whistleblower Protection.

~~in accordance with this Whistleblower Policy. Matters that should be reported include anything that (1) is in violation of any state or federal law or regulation, including, but not limited to, corruption, malfeasance, bribery, theft of government property, fraudulent claims, fraud, coercion, conversion, malicious prosecution, misuse of government property, or willful omission to perform duty, (2) is economically wasteful, or involves gross misconduct, incompetency, or inefficiency, or (3) would cause others to work in conditions outside of their line of duty that would unreasonably threaten the health or safety of employees or the public.~~

No Protection from Retaliation

~~No directors, officers, or employees who in good faith refuses to participate, in or reports a violation or suspected violation of the Code, shall suffer harassment, retaliation, or adverse~~

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Whistleblower Policy (<https://foundation.miracosta.edu/foundation-board/policy-whistleblower.html>)

employment consequences are protected from retaliation as outlined in the [MiraCosta College Administrative Procedure 7700: Whistleblower Protection](#). An employee who retaliates against someone who has reported a violation or suspected violation in good faith is subject to discipline up to and including termination of employment. This Whistleblower Policy is intended to encourage and enable employees and others to raise serious concerns regarding violations or suspected violations of the Code within the Foundation prior to seeking resolution outside the Foundation.

Reporting

Violations Employees are encouraged to share their questions, concerns, suggestions, or complaints with someone who can address them properly. In most cases, an employee's supervisor, or the Foundation's Executive Director, is in the best position to address an area of concern. However, if you are not comfortable speaking with your supervisor or the Executive Director or you are not satisfied with the response given, you are encouraged to utilize one of three resources: 1) the chair of the audit committee, 2) the MiraCosta Community College District's (the "District") internal fraud hotline, or 3) the District's Director of Risk Management. Procedures on how to report suspicion of fraud to the District are attached.

Compliance

The District's Director of Risk Management is responsible for investigating and resolving all reported complaints and allegations concerning suspicion of fraud and, at her/his discretion, shall advise the Executive Director and/or the audit committee. The chair of the audit committee is responsible for investigating and resolving all reported complaints and allegations concerning violations of the Code of Ethics and, at her/his discretion, shall advise the Executive Director and/or the Board of Directors.

Accounting and Auditing Matters

The audit committee shall address all reported concerns or complaints regarding corporate accounting practices, internal controls, or auditing. Anyone receiving such a complaint shall immediately notify the audit committee and work with the committee until the matter is resolved.

Acting in Good Faith

Anyone filing a complaint concerning a violation or suspected violation of the Code must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a violation of the Code. Any allegations that prove not to be substantiated and which prove to have been made maliciously or knowingly to be false will be viewed as a serious disciplinary offense.

Whistleblower Policy (<https://foundation.miracosta.edu/foundation-board/policy-whistleblower.html>)

Confidentiality

Violations or suspected violations may be submitted on a confidential basis by the complainant or may be submitted anonymously. Reports of violations or suspected violations will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

Handling of Reported Violations

The chair of the audit committee, the District's Director of Risk Management, or the Executive Director acknowledges receipt of the complaint within five business days. All reports will be promptly investigated and appropriate corrective action will be taken if warranted by the investigation.

Responsible Parties

- ~~Audit Committee Chair~~
- ~~Vice President of the Office of Advancement/Executive Director and Secretary~~
- ~~Risk & Safety Manager~~

Field Code Changed

Field Code Changed

Field Code Changed

This policy was modified from a sample provided by the National Council of Nonprofit Associations, www.nca.org, Copyright 2004

How to Report Suspicion of Fraud (June, 2008)

The District supports a culture of honesty wherein employees are provided with information to assist them in identifying possible signs of fraud and encourages them to report their suspicions without fear of reprisal.

The following situations may create an environment in which occupational fraud could occur and should be reported on the District's internal fraud hotline at 800-860-0597, to the Director of Risk Management at 760-795-6866, or to the chair of the MiraCosta College Foundation Audit Committee:

- ~~Inadequate internal controls over assets, e.g., lack of segregation of duties or independent checks, especially in areas such as purchasing, accounts payable, cash handling, and payroll~~
- ~~Lack of management oversight~~
- ~~Lack of proper screening and hiring procedures~~
- ~~Poor physical safeguards over cash, investments, inventory, or fixed assets~~

Whistleblower Policy (<https://foundation.miracosta.edu/foundation-board/policy-whistleblower.html>)

- Lack of timely reconciliations of bank accounts
- Infrequent or no vacations taken by employees performing key control functions
- Inadequate management understanding of information technology, which enables any employees to perpetrate a misappropriation
- Inadequate access controls over automated records, including controls over and review of computer systems event logs
- Conflicts of interest
- Behavior indicating displeasure or dissatisfaction with the District or its treatment of employees
- Changes in behavior or lifestyle that may indicate assets have been misappropriated
- Management override of internal controls
- Management repeated failure to react to employee misconduct
- Theft
- Workers' Compensation fraud
- Questionable accounting practices

Any one of these outside agencies may also be contacted:

- The State Auditor's Whistle Blower Hotline at 800.952.5665
- Investigations, Bureau of State Audits, 555 Capital Mall #300, Sacramento, CA 95814
- State of California Department of Insurance Fraud Division, 619.645.2485, 1495 Pacific Hwy., Suite 300, San Diego, CA 92101
- WeTip Corporate Ethics Hotline, 800.873.7283, P.O. Box 1296, Rancho Cucamonga, CA 91729-1296. www.wetip.com

The Director of Risk Management shall receive all reports of fraud. As needed, he/she shall form an ad hoc team of knowledgeable individuals to investigate all reports of suspected fraud. The reporting individual(s) name(s) will not be divulged unless and until legal proceedings are initiated. The team's findings will be reported to the Superintendent/President and/or the president of the Board of Trustees.

Approved and adopted: 10.30.2008; 2.9.2012; 2.13.2014

Whistleblower Policy (<https://foundation.miracosta.edu/foundation-board/policy-whistleblower.html>)

General

The MiraCosta College Foundation Code of Ethical Conduct (the “Code”) requires directors, officers, and employees to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. As employees and representatives of the MiraCosta Community College District (the “District”) and/or the MiraCosta College Foundation (the “Foundation”), we must practice honesty and integrity in fulfilling our responsibilities and comply with all applicable laws and regulations.

Alignment with District Policy and Procedures

The Foundation’s policy is in alignment with [MiraCosta College Board Policy \(BP\) 7700: Whistleblower Protection](#) and [Administrative Procedure \(AP\) 7700: Whistleblower Protection](#).

Responsible Parties

In addition to those listed in the District BP and AP, the following parties are responsible for Foundation compliance:

- [Audit Committee Chair](#)
- [Vice President of the Office of Advancement/Executive Director and Secretary](#)
- [Risk & Safety Manager](#)

Reporting

It is the responsibility of all directors, officers, and employees to comply with the Code and to report violations or suspected violations. Reports should be filed as outlined in the [MiraCosta College Administrative Procedure 7700: Whistleblower Protection](#).

Protection from Retaliation

Directors, officers, or employees who in good faith refuse to participate, in or report a violation or suspected violation of the Code, are protected from retaliation as outlined in the [MiraCosta College Administrative Procedure 7700: Whistleblower Protection](#).

Accounting and Auditing Matters

The audit committee shall address all reported concerns or complaints regarding corporate accounting practices, internal controls, or auditing. Anyone receiving such a complaint shall immediately notify the audit committee and work with the committee until the matter is resolved.

Approved and adopted: 10.30.2008; 2.9.2012; 2.13.2014

Agenda Item V. D.

Subject:

Approval of FY25/26 Q2 Financial Statements & Recap with Money Movement

Attachment:

FY25/26 Q2 Financial Statements & Recap

Category:

Consent Items

Background:

The Finance Committee reviewed and approved the FY25/26 Q2 Financial Statements & Recap with Money Movement.

Status:

The FY25/26 Q2 Financial Statements & Recap, including the Money Movement, need to be approved by the Executive Committee.

Recommendation:

Approve the FY25/26 Q2 Financial Statements & Recap with Money Movement with no changes.

CR ACC - Foundation Balance Sheet

Period FY2025-26 - 06-Dec

<i>MiraCosta College Foundation</i>	Unrestricted	Restricted	Restricted & Unrestricted	Restricted & Unrestricted	Restricted & Unrestricted
Period: FY2025-26 - 06-Dec			Total FY25-26 (Jul 2025 to December 2025)	Prior Year FY24-25 (Jul 2024 to December 2024)	Prior Year FY24-25 (Jul 2024 to June 2025)
Assets	3,251,046.48	25,707,246.15	28,958,292.63	24,184,071.93	25,742,340.23
Cash	1,246,783.95	479,589.93	1,726,373.88	925,217.46	902,717.47
Investments	1,924,202.27	24,643,365.58	26,567,567.85	22,333,561.25	23,930,869.45
Deferred Gifts - Assets	68,501.00	584,241.04	652,742.04	885,889.20	887,679.04
Accounts Receivable/Prepays	11,559.26	49.60	11,608.86	39,404.02	21,074.27
Total Assets	3,251,046.48	25,707,246.15	28,958,292.63	24,184,071.93	25,742,340.23
Liabilities	27,633.98	37,263.52	64,897.50	43,654.60	94,763.19
Accounts Payable	27,633.98	37,263.52	64,897.50	43,654.60	94,763.19
Due To Related Entities	-	-	-	-	-
Due From Related Entities	-	-	-	-	-
Total Liabilities	27,633.98	37,263.52	64,897.50	43,654.60	94,763.19
Net Position	3,223,412.50	25,669,982.63	28,893,395.13	24,140,417.33	25,647,577.04
Total Liability/Net Position	3,251,046.48	25,707,246.15	28,958,292.63	24,184,071.93	25,742,340.23

CR ACC - Foundation Income Statement

Period FY2025-26 - 06-Dec

<i>MiraCosta College Foundation</i>	Unrestricted	Restricted	Restricted & Unrestricted	Restricted & Unrestricted	Restricted & Unrestricted
<i>Period: FY2025-26 - 06-Dec</i>			Total FY25-26 (Jul 2025 to December 2025)	Prior Year FY24-25 (Jul 2024 to December 2024)	Prior Year FY24-25 (Jul 2024 to June 2025)
Revenues	564,815.79	4,265,364.90	4,830,180.69	2,139,983.85	5,481,099.40
Non-Charitable Revenue	-	162,274.44	162,274.44	18,846.79	42,411.35
Deferred Gifts- Revenue	-	-	-	-	300.84
Contributions	456,360.58	2,295,103.81	2,751,464.39	1,044,580.51	1,703,323.51
Investment Activity	108,455.21	1,637,752.15	1,746,207.36	951,368.73	2,738,439.11
Gifts In Kind- Revenue	-	170,234.50	170,234.50	125,187.82	996,624.59
<i>Total Revenue</i>	<i>564,815.79</i>	<i>4,265,364.90</i>	<i>4,830,180.69</i>	<i>2,139,983.85</i>	<i>5,481,099.40</i>
Transfers	348,686.63	(348,686.63)	-	-	-
<i>Total Transfers</i>	<i>348,686.63</i>	<i>(348,686.63)</i>	<i>-</i>	<i>-</i>	<i>-</i>
Total Revenue and Transfers	913,502.42	3,916,678.27	4,830,180.69	2,139,983.85	5,481,099.40
Expenditures	251,905.97	1,332,456.63	1,584,362.60	1,237,648.65	3,071,604.49
General And Administrative	230,068.24	342,182.44	572,250.68	393,999.24	1,662,795.42
Direct Student Aid- Non Cash	3,638.20	17,251.66	20,889.86	63,698.76	80,305.23
Student Financial Support - Scholarships And Emergency Funds	18,199.53	802,788.03	820,987.56	654,762.83	987,906.64
7500:Student Financial Aid Expense - Scholarships	13,399.53	714,852.47	728,252.00	570,642.00	832,406.90
7500:Student Financial Aid Expense - Emergency Funds	4,800.00	87,935.56	92,735.56	84,120.83	155,499.74
Gifts In Kind- Expense	-	170,234.50	170,234.50	125,187.82	340,597.20
Total Expenditures	251,905.97	1,332,456.63	1,584,362.60	1,237,648.65	3,071,604.49
Net Fund Balance, Beginning of Year	2,561,816.05	23,085,760.99	25,647,577.04	23,238,082.13	23,238,082.13
Revenues Over (Under) Expenditures	661,596.45	2,584,221.64	3,245,818.09	902,335.20	2,409,494.91
Net Fund Balance, End of Period	3,223,412.50	25,669,982.63	28,893,395.13	24,140,417.33	25,647,577.04

Recap of Cash and Investments
12/31/2020

As of 12.31.2025		
CASH & ST OPERATING		
		UB Statement balance; Cash in ledger may have a different balance due to outstanding checks or deposit in transit.
US Bank	998,198.07	
LAIF	749,845.71	LAIF Statement balance
	1,748,043.78	
INVESTMENTS		
Vanguard - Endowment Portfolio	18,338,181.90	
Vanguard - Excess Reserve Portfolio	5,510,628.39	
Vanguard - Reserve Portfolio	1,008,701.29	
Vanguard - JAFFY	85,680.03	
Vanguard - Title V	719,475.82	
Osher, as of June 30, 2025	904,900.42	
	26,567,567.85	
<i>*Recommendations for transfer</i>		
Transfer from VG Endowment to US bank - Endowment	218,095.80	
Transfer from VG Endowment to LAIF - Distribution	517,796.07	

Statement of Expenses

7/1/2025 to 12/31/2025

Sum of Net Amount	Column Labels		
Row Labels	2002_DG MCCF Management & Admin	2003_DG MCCF Programming	Grand Total
2800:Salary Expense	145,588.27	114,254.08	259,842.35
4500:Supplies	1,093.10	83,072.12	84,165.22
4700:Non-cash Gift-in-Kind		170,234.50	170,234.50
5060:Rents and Leases		16,928.58	16,928.58
5100:Other Services	9,359.07	5,268.00	14,627.07
5200:Travel, Conferences, Training	13,640.26	43,849.43	57,489.69
5300:Dues and Memberships	5,190.00	7,435.00	12,625.00
5600:Contract Services	6,874.76	80,135.11	87,009.87
5800:Advertising and Postage	29,200.00	10,362.90	39,562.90
7500:Student Financial Aid Expense		820,987.56	820,987.56
7600:Other Student Aid		20,889.86	20,889.86
Grand Total	210,945.46	1,373,417.14	1,584,362.60

Expenses by PG - 2003_DG (excluding transfers)
7/1/2025 to 12/31/2025

Ledger Account (Multiple Items) *Exclude transfer expense ledgers 7200 and 7203*

Sum of Net Amount	Column Labels	
Row Labels	2003_DG MCCF Programming	Grand Total
9922_PG Events - Campus Programs	42,704.29	42,704.29
9923_PG Direct Student Support	1,054,639.57	1,054,639.57
9924_PG Campus Programs Support	150,979.20	150,979.20
9926_PG Community Sponsorships -Campus Requested	10,840.00	10,840.00
9928_PG Campus Programs Staffing	114,254.08	114,254.08
Grand Total	1,373,417.14	1,373,417.14

Agenda Item V. E.

Subject:

Investment & Spending Policy Approval with Annual Spend Rate

Attachment:

Investment & Spending Policy

Category:

Consent Items

Background:

The Finance Committee has reviewed and approved making no changes to the Investment & Spending Policy for FY25/26. The committee has also reviewed investment performance and recommends remaining at the 5% the Annual Spend Rate.

Status:

Investment & Spending Policy with Annual Spend Rate needs to be approved by the Executive Committee.

Recommendation:

Approve the Investment & Spending Policy and Annual Spend Rate with no changes.

I. Background and Mission

The MiraCosta College Foundation (hereafter referred to as the “Foundation”) is an independent, 501(c)(3) nonprofit corporation created to support students by funding their pursuits toward a higher education and providing the resources to help guide them toward success.

For over 40 years, the vision of the Foundation has supported the vision that no one is denied access to education because of financial need and that resources are available to enrich the college experience for all students. In service to this vision, the Foundation’s mission is to promote the interests and welfare of the college and to secure resources that will transform student lives.

II. Introduction

This policy is intended as a basic guide for safeguarding and managing the Foundation’s assets including the development of spending goals, investment strategies (including asset allocation) and investment performance review and reporting collectively comprise the “Portfolio”. The Portfolio’s assets will normally be held in one of four subordinate portfolios (or pools). These are (1) the “Reserve Portfolio” (2) Excess Reserve Portfolio (3) the “Endowment Portfolio” and (4) Title V Grant Endowment.

This investment Policy Statement sets forth the investment objectives, distribution policies, and investment guidelines that govern the activities of the Foundation and any other parties to whom the Foundation has delegated investment management responsibility for Portfolio assets.

The investment policies for the Foundation contained herein have been formulated consistent with the Foundation’s Mission, reflects its anticipated financial needs and its willingness to assume investment and financial risk, as reflected in the majority opinion of the Foundation.

Policies contained in this statement are intended to provide guidelines, where necessary, for ensuring that the Portfolio’s investments are managed consistent with the short-term and long-term financial goals of the Foundation. At the same time, they are intended to provide for sufficient investment flexibility in the face of changes in capital market conditions and in the financial circumstances of the Foundation.

III. Role of the Finance Committee and the Foundation Board

The Foundation Board (the “Board”) has a fiduciary responsibility to comply with the restrictions imposed by the donors of endowment funds. The Board also has a legal responsibility to ensure that the management of endowment funds is in compliance with the Uniform Prudent Management of Institutional Funds Act (UPMIFA).

The Finance Committee of the Foundation Board (the “Committee”) acts in a fiduciary capacity with respect to the Foundation and is accountable to the College and the Board for overseeing the investment and safeguarding of all assets owned by or held in trust.

Foundation Management (“Management”) is defined as the Foundation’s Executive Director who oversees endowment accounting and makes recommendations to the Committee.

- a. **The Committee will review this Investment Policy Statement at least once per year.** Changes to this Investment Policy Statement can be made only by affirmation of a majority of the Committee, and final Board approval. Written confirmation of the changes will be provided to all Committee members and to any other parties hired on behalf of the Foundation as soon thereafter as is practicable.
- b. **Standard of Fiduciary Care.** The primary and constant standard for making investment and spending decisions for all Portfolio assets is the “Prudent Person Rule” which states that “the members of the governing board shall act with the care, skill, prudence, and diligence under the circumstances then prevailing a prudent person acting in a like capacity and familiar with these matters would use in the conduct of an enterprise of like character and with like aims to accomplish the purposes of the institution” in compliance with Uniform Prudent Management of Institutional Funds Act.

IV. Manager Selection

Investment management of the Portfolio (including its constituent pools) shall be recommended by the Committee for approval by the Board based on a selection process as established by the Committee. The Committee may elect to appoint a single manager for the Reserve Portfolio, Excess Reserve Portfolio, Endowment Portfolio, and the Title V Grant Endowment Portfolio, or separate managers for each. The Committee may also elect to manage the Reserve Portfolio itself. In addition to evaluating a manager’s historical performance compared to appropriate benchmarks, a manager’s ethical standards, financial viability, organizational structure, experience of key personnel, and investment philosophy will also be reviewed.

V. Investment Objectives

- a. The Endowment Portfolio is to be invested with the objective of 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. The attainment of this broad objective will provide a balance between current spending needs of the Foundation and the need to preserve the purchasing power of the endowment for future generations. It is the Board’s intent to invest all long-term funds using the same target allocation, whether funds are endowed or Board designated/quasi-endowed funds. Gifts with donor restrictions will be invested as per instructions.

- b. The Reserve Portfolio. Assets apportioned to the Reserve Portfolio are intended for use “on demand” are to be invested with the objective of preservation of capital and short-term liquidity. Only high-quality short-term investment vehicles are appropriate for this portfolio.
- c. The Excess Reserve Portfolio is to be comprised of funds that are above an approved threshold to adequately fund the Reserve Portfolio. Assets in the Excess Reserve Portfolio are intended to preserve capital, provide a relatively predictable stream on income, and achieve moderate growth of principal. Assets are to be used as a supplemental source of funds for the Reserve Portfolio.
- d. The Title V Grant Endowment is to be comprised of Endowment Fund corpus (an amount equal to the endowment challenge grant or grants awarded under this part plus matching funds if available) and Endowment Fund Income (an amount equal to the total value of the fund, including appreciation and retained interest and dividend, minus the endowment fund corpus). Each endowment challenge grant awarded must be matched by the Foundation, must be invested by the Foundation, and must have a duration of 20 years (Please reference spending rules in grant document PART 628 for additional spending rules).

NOTE: Please reference the Investment and Spending Policy Flow Chart located within the appendix.

VI. Solicitation and Acceptance of Gifts Policy

- A. A separate policy has been adopted and approved by the Foundation to provide general information about the criteria and framework by which donations may be accepted or recommended to the Board for acceptance. This information should not be interpreted as legal advice, nor is the policy intended to override current IRS code and regulations. This policy includes:
 - Special gifts acceptance
 - Gifts of tangible property and equipment (gifts-in-kind)
 - Gifts of real property
 - Gifts of securities, limited partnerships and other tangible property
 - Gifts of life insurance
 - Charitable Remainder Trusts
 - Digital currency

VII. Spending Policy

A. Foundation spending shall be funded from these sources:

- Current undesignated gifts (not designated as endowments),
- An annual endowment management fee (presently 1.5%) assessed on total Endowment Portfolio assets, and
- Partial distributions of net investment income (from interest or dividends) or net realized capital gains from the Endowment Portfolio
- Short term deficiencies or excess of cash needs may be balanced by withdrawals from/deposits to the Reserve Portfolio. Cash accumulations from earnings and capital gains that exceed the approved spending budget for any year will be reinvested.

B. Purpose of Spending.

The Foundation exists to support the educational needs of the College. Consistent with prudent financial stewardship, the Foundation will spend its income each year for the purposes designated and/or approved by its Board. This will include a portion (1.5% endowment management fee) designated for the foundation's business operations, fundraising and other work of the Foundation and a percentage set by the Board (currently 3.5%) for charitable purposes. Thus, the current spending rate is 5%.

Endowment Portfolio earnings in excess of the Board established spending rate will be reinvested in the Endowment Portfolio to protect the endowment's purchasing power from one generation to the next.

NOTE: Title V Grant Endowment must be held for 20 years. Please reference spending rules in grant document PART 628. Title V Grant Endowment funds will not be included in the aforementioned 'Purpose of Spending'.

C. Limitations on Spending -- General Policy.

In general, current spending will not be funded by accessing the principal corpus of the Endowment Portfolio. The distribution of Endowment Portfolio assets will be permitted to the extent that such distributions do not exceed a level that would erode the Foundation's real assets over time. The Committee will seek to reduce the variability of annual Foundation distributions by factoring past spending and Portfolio asset values into its current spending decisions. The Committee will review its spending assumptions annually for the purpose of deciding whether any changes therein necessitate amending the Foundation's spending policy, its target asset allocation, or both. Establishing the Spending Rate. The Committee will review and recommend the annual spending rate to

the Board within 60 days following the end of each calendar year. The Foundation presently seeks to maintain an annual spending rate of no more than 5.5% of the 3-year trailing average of the Endowment Portfolio (valued on December 31 of each year.) Any excess earnings will be re-invested into the Endowment Portfolio. An endowment management fee of 1.5% will be assessed first, then a maximum of 4% will be used for charitable purposes as designated by the donor or determined by the Board. (See Appendix 1 for related administrative procedures.)

D. Adjusting the Endowment Management Fee.

The Committee has the option of adjusting the endowment management fee up to the Uniform Prudent Management of Institutional Funds Act mandated maximum of 2%. The Committee also has the option of reducing the fee as long as the resulting fee income to the Foundation is adequate to fully fund operational and employee costs. (See Appendix 1 for related administrative procedures.)

E. Maintaining an Operational Reserve.

Recognizing that stability and continuity are important to good management and administration, the Management will seek to hold an operational reserve such that in down market years reductions in business operations and layoffs are unnecessary. In addition, Management will aim for a stable budget, and when necessary, plan for significant increases or cuts to the budget to meet extraordinary one-time costs.

VIII. Portfolio Investment Policies

A. Diversification – All Portfolios

Diversification across and within asset classes is the primary means by which the Committee expects the Portfolio to avoid undue risk of large losses over long time periods. To protect the Portfolio against unfavorable outcomes within an asset class due to the assumption of large risks, the Committee will take reasonable precautions to avoid excessive investment concentrations. Specifically, the following guidelines will be in place:

1. With the exception of fixed income investments explicitly guaranteed by the U.S. Government, no single investment security shall represent more than 5% of total Portfolio assets.
2. With the exception of passively managed investment vehicles seeking to match the returns on a broadly diversified market index, no single investment pool or

investment company (mutual fund) shall comprise more than 20% of total Portfolio assets.

3. With respect to fixed income investments, for individual bonds, the minimum average credit quality of these investments shall be investment grade (Standard & Poor's BBB or Moody's Baa or higher).

Other Investment Policies. Unless expressly authorized by the Committee, the Portfolio and its investment managers are prohibited from:

1. Purchasing securities on margin or executing short sales.
2. Pledging or hypothecating securities, except for loans of securities that are fully collateralized.
3. Engaging investment managers who promise to engage in such practices.

B. Asset Allocation-General

1. The Committee recognizes that the careful allocation of Portfolio assets among financial asset and sub asset categories with varying degrees of risk, return, and risk-return correlation will be the most significant determinant of long-term investment returns and achievement of Portfolio objectives for each of the Foundation's Portfolios.
2. The Committee expects that actual returns and return volatility may vary from expectations and return objectives across short periods of time. While the Committee wishes to retain flexibility with respect to making periodic changes to the Portfolio's asset allocation, it expects to do so only in the event of material changes to the Foundation, to the assumptions underlying Foundation spending policies, and/or to the capital markets and asset classes in which the Portfolio invests.

C. Asset Allocation Policy-Specific to the Endowment Portfolio and Excess Reserve Portfolio

1. Foundation assets comprising the Endowment and Excess Reserve Portfolios will be managed as a balanced portfolio composed of two major components: an equity portion and a fixed income portion. The expected role of equity investments will be to maximize the long-term real growth of Endowment and Excess Reserve Portfolio assets, while the role of fixed income investments will be to generate current income, provide for more

stable periodic returns, and provide some protection against a prolonged decline in the market value of the equity investments.

2. Cash investments will, under normal circumstances, only be considered as temporary holdings in the Portfolio, and will be used for Foundation liquidity needs or to facilitate a planned program of dollar cost averaging into investments in either or both of the equity and fixed income asset classes.
3. Exhibit A (below) presents the long-term strategic asset allocation guidelines, presently determined by the Committee to be the most appropriate for the Endowment, given the Foundation's long-term objectives and short-term constraints.

D. Asset Allocation Policy-Specific to the Reserve Portfolio

Assets are to be invested in cash or cash/equivalents or as outlined in Exhibit B (below). Any fixed income investment duration should be aligned with the potential need for funds; resulting is a duration target not to exceed 3 years. All investments are required to exceed a minimum standard of investment-grade (BBB or Baa)

E. Asset Allocation Policy-Specific to the Excess Reserve Portfolio

Exhibit C (below) reflects the asset allocation recommended by the Committee for the Excess Reserve Portfolio.

F. Asset Allocation Policy-Specific to the Title V Grant Endowment Portfolio

Exhibit D (below) reflects the asset allocation recommended by the Committee for the Title V Grant Endowment within the stated parameters of the grant bylaws.

G. Rebalancing

1. It is expected that the Endowment Portfolio's actual asset allocation will vary from its target asset allocation as a result of the varying periodic returns earned on its investments in different asset and sub asset classes. The Endowment and Excess Reserve Portfolio will be rebalanced to its target normal asset allocation under the following procedures:
 - i. The investment manager will use incoming cash flow (contributions) or outgoing money movements (disbursements) of the Portfolio or realign the current weightings closer to the target weightings for the Portfolio.

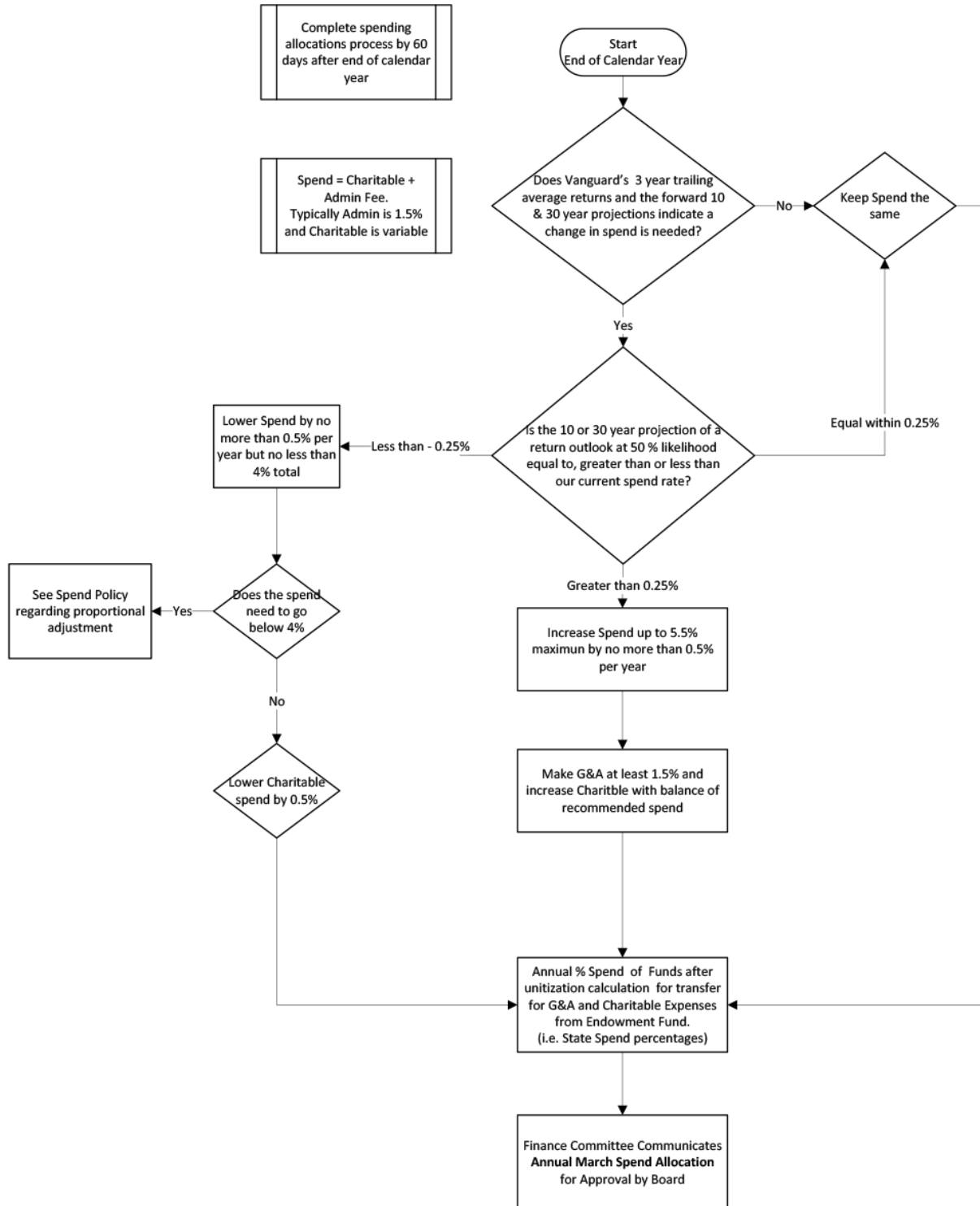
- ii. The investment manager will review the Portfolio quarterly to determine the deviation from target weightings. During each quarterly review, the following parameters will be applied:
 - a. If any asset class (equity or fixed income) within the Portfolio is +/- 5 percentage points from its target weighting, the Portfolio will be rebalanced.
 - b. If any fund within the Portfolio has increased or decreased by greater than 20% of its target weighting, the fund will be rebalanced.
 - iii. The investment manager may provide a rebalancing recommendation at any time.
2. Performance shall be measured on a total return, time-weighted basis and presented for the most recent quarter, year-to-date, and the trailing years, three years, and five years. Performance for periods greater than one year shall be expressed on an annualized basis. To facilitate performance comparisons, investment results should be expressed both gross and net of fees.
 3. The specific performance objective is to attain, within acceptable risk levels, an average annual long-term total return that meets or exceeds the sum of the Foundation's spending rate plus inflation (as measured by the CPI, consumer price index) plus investment management and related fees. In cases where the Foundation is appointed trustee of a charitable trust, the investment objective is to achieve a return that satisfies the distribution rate while retaining as much corpus as possible.

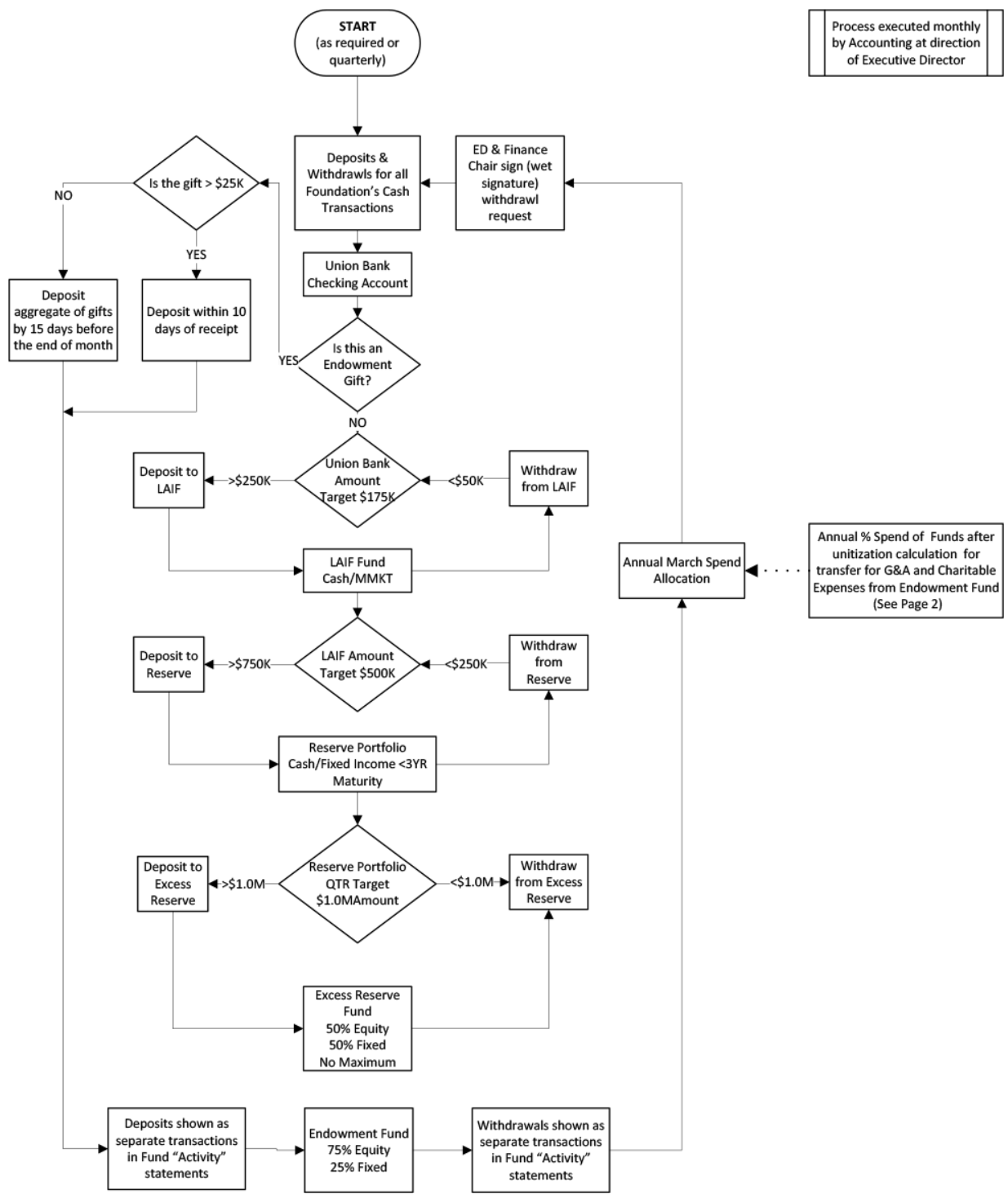
G. Reporting

Investment reports shall be provided by the investment manager(s) on a (calendar) quarterly basis or more frequently if requested by the Committee. Each investment manager is expected to be available to review portfolio structure, strategy, and investment performance annually with the Finance Committee.

Appendix

Investment and Spending Policy Flow Chart





Process executed monthly by Accounting at direction of Executive Director

Annual % Spend of Funds after unitization calculation for transfer for G&A and Charitable Expenses from Endowment Fund (See Page 2)

Exhibit A: Asset Allocation Guidelines for the "Endowment Portfolio"

ASSET CLASS	Conservative Limit	Target Allocation	Aggressive Limit
Equities			
U. S. Equities	36%	45%	48%
International Equities	24%	30%	32%
Total Equities	60%	75%	80%
Fixed Income			
U.S. Fixed Income	28%	17.5%	14%
International Fixed Income	12%	7.5%	6%
Total Fixed Income	40%	25%	20%
Cash and Cash Equivalents	10%	0%	0%

Exhibit B: Asset Allocation Guidelines for the "Reserve Portfolio"

<i>Asset Class</i>	<i>Sub-Asset Class</i>	<i>Target Allocation</i>
Equities		0%
	Domestic (U.S.) Equities	0%
	International (Non U.S.) Equities	0%
Fixed Income*		100.00%
	Domestic (U.S.) Investment Grade	100%
	International (Non U.S.) Bonds	0%
Total		100.00%

* Any fixed income investment duration should be aligned with the potential need for funds; resulting is a duration target not to exceed 3 years. All investments are required to exceed a minimum standard of investment-grade (BBB or Baa)

Exhibit C: Asset Allocation Guidelines for the "Excess Reserve Portfolio"

Asset Class	Sub-Asset Class	Target Allocation
Equities		50.00%
	Domestic (U.S.) Equities	30%
	International (Non U.S.) Equities	20%
Fixed Income		50.00%
	Domestic (U.S.) Investment Grade	35.00%
	International (Non U.S.) Bonds	15.00%
Total		100.00%

Exhibit D

a) A grantee shall invest, for the duration of the grant period, the endowment fund established under this part in savings accounts or in low-risk securities in which a regulated insurance company may invest under the law of the State in which the institution is located.

(b) When investing the endowment fund, the grantee shall exercise the judgment and care, under the circumstances, that a person of prudence, discretion and intelligence would exercise in the management of his or her own financial affairs.

(c) An institution may invest its endowment fund in savings accounts permitted under paragraph (a) of this section such as—

- (1) A federally insured bank savings account;
- (2) A comparable interest-bearing account offered by a bank; or
- (3) A money market fund.

(d) An institution may invest its endowment fund in low-risk securities permitted under paragraph (a) of this section such as—

- (1) Certificates of deposit;
- (2) Mutual funds;
- (3) Stocks; or
- (4) Bonds.

(e) An institution may not invest its endowment fund in real estate.

Administrative Procedures for providing to the Committee the Information they Need to Establish the Spending Policy

Established by Management: 11/10/2016

1. Within 60 days following the end of the calendar year, Management will provide to the Finance Committee the following information:
 - a. Rate of returns on the Endowment Fund for each of the three previous calendar years
 - b. Recommended spending rates based on the three-year trailing average value for the Endowment Fund and normal accounting procedures. The recommendations will include:
 - i. Endowment management fee, not to exceed to 2% (currently 1.5%)
 - ii. Recommended charitable purpose spending rate that is compliant with prudent management and industry best practices.
2. The process for allocating endowment earnings are as follows:
 - a. In accordance with Board policy, the endowment management fee (currently set at 1.5%) is allocated first to the operational fund for the Foundation.
 - b. Funds are secondly allocated for charitable purposes (currently set at 3.5%) as designated by the donor or for allocation by the Board.
 - c. The calculation that is currently used to establish the Foundation maximum spending is as follows: 1.5% (endowment management fee + 4% (charitable purpose allocations) = 5.5% (maximum spending limit as established by policy)
3. When earnings are below the Board's established spending limits:
 - a. If the three-year average growth rate of the Endowment Portfolio were to decline, and 5.2% was determined to be the prudent maximum spending rate, the calculation to derive charitable spending would be: 5.2% (earnings) – 1.5% (endowment management fee) = 3.7% for charitable purpose allocations.
4. Adjusting the endowment management fee: In the occurrence when endowment portfolio earnings drop below 5.5%, the Finance Committee may consider reducing the 1.5% endowment management fee, so long as the funding provided is adequate to fully fund the Foundation's business and operating costs, including essential and

productive staff positions. If the management fee is to be reduced, the reduction should be proportional. Here is an example:

- a. The 1.5% endowment management fee expressed as a percentage of the 5.5 distribution is 27.27% ($1.5\%/5.5\% = 27.27\%$) Therefore, if the earnings were to decline to 4.9% and the Committee agreed to proportionally reduce the management fee, the calculation would be as follows, $(4.9\% \times 27.27\%) / 100 = 1.34\%$. This would provide a 1.34% spending rate for charitable purposes.

**Approved by the MCCF Board on August 27, 2024

Board Member Responsibilities Dashboard

Date Updated: 1/28/26	Donation	*Gifts Solicited	Quarterly Board Meeting Attendance	Committee Assignments	Standing Committee Meeting Attendance	Ad hoc Committee Meeting Attendance	College/Foundation Event Attendance	Community Leaders Breakfast
	(Min \$1000)		(Minimum of 75% Required)	(Min of 2)	(Min 75%)	(Min 75%)	(Min of 2)	Yes/No
Hema Crockett	\$ 1,140.21	\$ 1,036.58	100%	3	75%	100%		Yes
Alma Flores	\$ 1,000.00	\$ -	50%	2	100%	100%		Yes
Michelle Gray	\$ 1,036.58	\$ 2,600.00	100%	1	100%	NA	1	Yes
Janice Kurth, MD, PhD	\$ 10,000.00	\$ -	100%	1	50%	NA	2	No
Josh Mazur	\$ 1,554.72	\$ -	100%	2	100%	100%	1	Yes
Neil McCarthy	\$ 1,000.00	\$ 30,181.66	50%	3	67%	100%		Yes
David M. McGuigan	\$ 11,039.40	\$ -	100%	3	100%	83%	1	No
Amy McNamara	\$ 1,036.58	\$ -	50%	1	100%	100%		No
Diane Mills	Planned for May	\$ 4,425.00	0%	2	50%	67%	1	Yes
Cindy Musser	\$ 1,200.00	\$ -	100%	2	100%	NA		No
Karen Pearson	\$ 5,000.00	\$ 6,054.72	100%	2	100%	83%	2	Yes
Val Saadat	\$ 999.96	\$ -	100%	3	50%	100%	1	Yes
Tim Snodgrass	\$ 10,363.01	\$ -	0%	2	67%	NA		No
Anthony Spano	\$ 2,005.00	\$ -	100%	2	100%	100%	1	No
Denise K. Stillinger	\$ 2,000.00	\$ -	100%	1	100%	NA	1	No
Sharon Wiback, PhD	\$ 1,036.58	\$ -	100%	2	50%	100%	1	Yes
	\$ 50,412.04	\$ 44,297.96						

Board Dashboard Roles and Responsibilities

FY 2025-26

Meetings & Events	Average Board Meeting Attendance	76%
	Average Standing Committee Attendance	85%
	Percent Board Members Attended College Event including CLB	81%
Introductions	Number of Introductions by Board Members	13
	Percent Board Members with Introductions	63%
Board Giving	Percent 'Give' Any Dollar Amount	94%
	Percent Met Giving Minimum \$1000 Gift Year to Date	94%
	Board 'Give' Total	\$50,412
	Percent 'Give' \$1 to \$999	0%
	Percent 'Give' \$1,000	19%
	Percent 'Give' \$1,001 to \$2,500	50%
	Percent 'Give' \$2,501 to \$5,000	6%
	Percent 'Give' \$5,001 to \$10,000	6%
Percent 'Give' \$10,001 to \$15,000	13%	
Board 'Get'	Percent 'Get'	31%
	Board 'Get' Total	\$44,298

Rev 1/28/2026

Foundation President Goals 2025-2026

1. Be flexible! Shift goals and/or emphasis as needed in these turbulent times.
2. Raise \$1.75M for college program and direct student support.
 - a. \$2,751,564 through Q2 (192%)
3. On-board 5 new board members giving priority to filling identified gaps.
 - a. 1/5 + 2 candidates for Q3 vote + 3 additional candidates for Q4 vote
4. Fill all foundation committees and have a chair and vice-chair for each.
 - a. 100%
5. Achieve 100% board giving.
 - a. 94% YTD
6. Achieve 100% of board members participation in at least 1 college event.
 - a. 81% YTD
7. Maintain 85% attendance at all board and committee meetings.
 - a. 85% YTD
8. Have student voices at all board quarterly meetings.
 - a. 100% YTD

A Coastal Celebration: Honoring the leadership and legacy of Dr. Sunita Cooke

Join us as we celebrate the distinguished career of Dr. Sunny Cooke and the legacy of excellence she leaves on MiraCosta College after 11 years of service.

Goals

- Celebrate Dr. Cooke's legacy and impact.
- Maximize fundraising for the Sunny Futures fund to honor Dr. Cooke.
- Elevate the college.

Messaging

- Legacy & Impact
 - Highlighting Dr. Cooke's contributions to MiraCosta and the broader community.
 - Showcase testimonials from colleagues, alumni, and partners.

Event Details

- Date: June 13, 2026
- Time (also see Run of Show below)
 - VIP 4:00 p.m.
 - Event 5:00 p.m. - 8:30 p.m.
- Location: Bio/Chem Building
- Theme: Southern California summer vibes
- Dress Code: Summer cocktail

Ticket Structure

- VIP Reception: \$300
- VIP Reception (President's Circle Members): \$150
- Main Event: \$200
- Main Event (Staff Tickets): \$100
- [Link to purchase tickets](#)

Sponsorships

- Copy for full package (in agenda packet)

Run of Show

4:00 p.m. – VIP Reception
5:00 p.m. – Cocktail hour
6:00 p.m. – Dinner
6:30 p.m. – Program
7:30 p.m. – Dancing (Drinks served)
8:30 p.m. – End

Refreshments

- Dinner & Dessert
- Hosted bar: Beer, Wine, Non-Alcoholic Beverages
 - Signature cocktail & mocktail served at our VIP reception

Entertainment

- Live music
- Games
- Photo booths

Fundraising

- Live paddle raise

**MiraCosta College and the MiraCosta College Foundation Present
2026 Sponsorship Opportunities**

A Coastal Celebration: Honoring the leadership and legacy of Dr. Sunita Cooke

Dr. Sunny Cooke's retirement celebration will honor her distinguished career, culminating in over a decade of visionary leadership and transformative impact as our College Superintendent/President. Join colleagues, leaders, faculty, and staff to recognize Dr. Cooke, featuring heartfelt tributes, dinner, and music. All proceeds from the event will benefit the *Sunny Futures Fund*, supporting student and campus success.

Saturday, June 13, 2026
MiraCosta College, Oceanside Campus

Estimated Attendance: 300

Community Leaders' Breakfast: Report to the Region

MiraCosta College's annual report to the region brings together 300 business leaders, community members, philanthropists, K-12 educators, elected officials, and MiraCosta faculty, staff, and students for an exclusive opportunity to hear directly from the college's superintendent/president about its vision, priorities, and impact. By sponsoring this signature event, your organization will gain prominent visibility among key regional decision makers and demonstrate a strong commitment to education, workforce development, and community advancement.

October 2026
Westin Carlsbad Resort and Spa

Estimated Attendance: 300

**Sponsorship Packages and Benefits
Sponsor one event or both!**

\$2,500 Partnership Package (sponsor one signature event of your choice)

- Table Sponsorship: Seating for 8
- Benefits
 - Table Signage: Logo displayed on table
 - Press: Inclusion in press releases to more than 100 community and social outlets. Additionally, shared in an electronic newsletter to over 60K recipients.
 - Event Website: Name and logo included
 - Year-Long Recognition: Logo listed on the home page of the Foundation website with a live link to your website for one year
 - Visual Event Presentation: Name included
 - Event Marketing: Included in electronic communications in promotion of the event

\$5,000 Event Partnership Package (sponsor one signature event of your choice)

- Table Sponsorship: *Preferred* seating for 8
- All Benefits of the \$2,500 Level
 - Table Signage: Logo displayed on table
 - Press: Inclusion in press releases to more than 100 community and social outlets. Additionally, shared in an electronic newsletter to over 60K recipients.
 - Event Website: Name and logo included
 - Year-Long Recognition: Logo listed on the home page of the Foundation website with a live link to your website for one year
 - Visual Event Presentation: Name and Logo included
 - Event Marketing: Included in electronic communications in promotion of the event.
- Additional Promotional Opportunities
 - Social media: Inclusion in social media releases (LinkedIn, Instagram, and Facebook), visible to more than 38,000 followers
 - Publicity: Pre- and post-event publicity with an audience of 55,000 individuals (elected officials, press, donors)
- Experiences
 - President's Circle: Membership for Academic Year 2026/27, providing meaningful access to the College President

\$10,000 Sunny Futures Sponsor (sponsor both events)

- Table Sponsorship: **VIP** seating for 8 at both events
- All Benefits of the \$5,000 Level, for both events
 - Table Signage: Logo displayed on table
 - Press: Inclusion in press releases to more than 100 community and social outlets. Additionally, shared in an electronic newsletter to over 60K recipients.
 - Event Website: Name and logo included
 - Year-Long Recognition: Logo listed on the home page of the Foundation website with a live link to your website for one year
 - Visual Event Presentation: Name and Logo included
- Additional Promotional Opportunities
 - Social media: Inclusion in social media releases (LinkedIn, Instagram, and Facebook), visible to more than 38,000 followers
 - Publicity: Pre- and post-event publicity with an audience of 55,000 individuals (elected officials, press, donors)
 - Event Script: Sponsor recognition included in the live program
- Experiences
 - President's Circle: Membership for Academic Year 2026/27, providing meaningful access to the College President
 - VIP Reception Attendee: Four tickets to join the VIP Reception to be held immediately before *Dr. Sunny Cooke's Retirement Celebration*
 - Table opportunity on campus for an event of your choice – or – up to four tickets to a MiraCosta College art performance of your choice
 - Student Scholarship: one student will receive a scholarship in your name, or that of a person/company of your choice
- Featured Promotional Opportunities*
 - Logo on the Back Cover of MiraCosta College's Spring Transforming Lives Magazine mailed to 10,000 people and emailed to more than 60,000 people
 - Complementary Ad of your design in the *San Diego Business Journal*: 1/4 Page Ad valued at \$1,425

\$25,000 Sunny Futures Campaign Package: Legacy (sponsor for both events and the campaign)

- Table Sponsorship: **VIP** seating for 16 (two tables) at both events
- All Benefits of the \$10,000 Level, for both events
 - Table Signage: Logo displayed on table
 - Press: Inclusion in press releases to more than 100 community and social outlets. Additionally, shared in an electronic newsletter to over 60K recipients.
 - Event Website: Name and logo included
 - Year-Long Recognition: Logo listed on the home page of the Foundation website with a live link to your website for one year
 - Visual Event Presentation: Name and Logo included
- Additional Promotional Opportunities
 - Social media: Inclusion in social media releases (LinkedIn, Instagram, and Facebook), visible to more than 38,000 followers
 - Publicity: Pre- and post-event publicity with an audience of 55,000 individuals (elected officials, press, donors)
 - Event Script: Sponsor recognition included in the live program
 - Event Speaker: Opportunity to speak at two events for up to 3 minutes
 - VIP Reception Speaker: Opportunity to speak at Dr. Cooke’s VIP Retirement Reception for 3 minutes
- Experiences
 - President's Circle: Membership for Academic Year 2026/27, providing meaningful access to the College President
 - VIP Reception Attendee: Four tickets to join the VIP Reception to be held immediately before *Dr. Sunny Cooke’s Retirement Celebration*
 - Table opportunity on campus for an event of your choice – or – up to four tickets to a MiraCosta College art performance of your choice
 - Named Scholarship: Creation of a scholarship in your name, to benefit 5 students and invitation to attend the Scholarship Awards Celebration
- Featured Promotional Opportunities*
 - Logo on the Back Cover of MiraCosta College’s Spring Transforming Lives Magazine mailed to 10,000 people and emailed to more than 60,000 people
 - Complementary Ad of your design in the *San Diego Business Journal*: 1 Page Ad valued at \$2,850

Sponsor Package Benefits	\$25,000 Sunny Futures Legacy Campaign Package: Two Events	\$10,000 Sunny Futures Sponsor: Two Events	\$5,000 Event Partner Package: Select One Event	\$2,500 Partner Package: Select One Event
Seating				
Preferred Seating for 8 (one event)			X	X
VIP seating for 8 at both events (Community Leaders Breakfast:		X		

Report to the Region <i>and</i> the Dr. Sunny Cooke Retirement Celebration)				
VIP seating for 16 (two tables) at both events (Community Leaders Breakfast: Report to the Region <i>and</i> the Dr. Sunny Cooke Retirement Celebration)	X			
Benefits				
Table Signage: Logo displayed at the table	X	X	X	X
Press: Inclusion in press releases to more than 100 community and social outlets	X	X	X	X
Event Website: Name and logo included	X	X	X	X
Year-Long Recognition: Logo listed on the home page of the Foundation website with a live link to your website for one year	X	X	X	X
Visual Event Presentation: Name included	X	X	X	X
Event Marketing: Included in electronic communications in promotion of the event	X	X	X	X
Additional Promotional Opportunities				
Social Media: Inclusion in social media releases (LinkedIn, Instagram, and Facebook) visible to more than 38,000 followers	X	X	X	
Pre- and post-event publicity to 55,000 individuals (elected officials, press, donors)	X	X	X	
Event Script: Sponsor recognition included in the live program	X	X		
Event Speaker: Opportunity to speak at two events for up to 3 minutes	X			
VIP Reception Speaker: Opportunity to speak at Dr. Cooke's VIP Retirement Reception for three minutes	X			
Experiences				
President's Circle: Membership for Academic Year 2026/27, providing meaningful access to the College President	X	X	X	
Table opportunity on campus for an event of your choice – or – up to four tickets to a MiraCosta College art performance of your choice	X	X		

VIP Reception Attendee: Four tickets to join the VIP Reception to be held immediately before <i>Dr. Sunny Cooke's Retirement Celebration</i>	X	X		
Student Scholarship: One student will receive a scholarship in your name, or that of a person/company of your choice.		X		
Named Scholarship: Creation of a scholarship in your name, to benefit 5 students, and an invitation to attend the Scholarship Awards Event	X			
Featured Promotional Opportunities*				
Logo on the Back Cover of MiraCosta College's Spring Transforming Lives Magazine mailed to 10,000 people and emailed to more than 60,000 people	X	X		
Complementary Ad of your design in the <i>San Diego Business Journal</i> : 1/4 Page Ad valued at \$1,425		X		
Complementary Ad in the <i>San Diego Business Journal</i> : 1 Page Ad valued at \$2,850	X			

*Sponsorships of \$10,000 received by April 10, 2026

Contact Us: Tori Fishinger, Associate Director
760.795.6652 or tfishinger@miracosta.edu



Board Candidate Questionnaire

Please take about 10 minutes to complete and return this form to Foundation@miracosta.edu along with a digital headshot photo and current resume.

Name:			
Home Address:			
City:	State:	Zip:	
Home Phone:	Cell Phone:		
Email Address:	Date of Birth:		

<input type="checkbox"/> Retired	OR	<input type="checkbox"/> Currently Working
Company Name:		
Position:		
Type of Business:	Work Phone: _____	

Are you an alumnus of MiraCosta College? Yes No

If yes, year you graduated or took classes: Major:

MiraCosta College Involvement (past/present):

Education:

Other community activities:

Leadership roles:

Other information:



FOUNDATION

1 Barnard Dr., Oceanside, CA 92056 760.757.2121

Why do you want to join the MiraCosta College Foundation Board?

What are some of the qualities and strengths you can bring to the board?

How can we best utilize your skills to advance the [Foundation's mission and vision](#)?

What are your interests and passions regarding MiraCosta College?



Area(s) of Expertise (Check all that Apply):

- Wealth Management/Investment
- Accounting (CPA)
- Estate Law
- Real Estate/Property Management
- Marketing/PR
- Fundraising
- Legal System
- Economic Development
- Business Ownership
- Other:

C-Suite Representation in Key Industries (Check all that Apply):

- Biotech
- Health/Medical
- Technology
- Manufacturing/Advanced Manufacturing
- Energy/Sustainability
- Other:

Diversity (Please self-identify):

Gender: Pronouns: LGBTQIA+: Yes No
 Ethnicity:
 Veteran: Yes No Active Duty Military: Yes No

Status:

Highest Level of Education:
[MiraCosta College District of Residence](#) (if applicable):
 Work Status:
 Industry/Sector:
 Institutional Relationship:

Committee Interest:

Please select a minimum of 2 committees you are interested in joining, including at least 1 standing committee.

- Governance & Nominations (standing)
- Finance (standing)
- Audit (standing)
- Grants and Scholarships (Ad hoc)
- Resource Development (Ad hoc)



FOUNDATION

1 Barnard Dr., Oceanside, CA 92056 760.757.2121 **Board Candidate**

Questionnaire

Please take about 10 minutes to complete and return this form to Foundation@miracosta.edu along with a digital headshot photo and current resume.

Name: Gina Mancuso

Home Address: Encinitas CA 92024

City: State: Zip:

Home Phone: Cell Phone:

Email Address: Date of Birth: 1972

Currently Working

Company Name: Realtor brokered by eXp Realty

Position: Realtor

Work Phone: 619-757-6629

Are you an alumnus of MiraCosta College? No

If yes, year you graduated or took classes: Major:

MiraCosta College Involvement (past/present):

Education: HS + some college

Other community activities: board member for Sister League of San Diego

Leadership roles:

Other information:



FOUNDATION

1 Barnard Dr., Oceanside, CA 92056 760.757.2121

Why do you want to join the MiraCosta College Foundation Board?

I want to serve on the MiraCosta College Foundation Board because education changes the trajectory of people's lives, families, and communities. It is my belief that not everyone needs to follow the same path as everyone else. Mira Costa allows you to create a path that makes sense for each individual.

MiraCosta is deeply connected to the North County community I live and work in every day. I work with families at every stage of life, first time buyers, parents raising kids here, and long time homeowners planning their next chapter. I see firsthand how access to education, training, and opportunity impacts financial stability and confidence.

I'm especially passionate about students who are building a future while balancing real life responsibilities, work, family, and finances. Supporting scholarships, programs, and resources through the Foundation means we are not just talking about opportunity, we are actively creating it.

I also believe business leaders have a responsibility to give back locally, not just financially but with time, perspective, and connections. I bring strong community relationships, a marketing mindset, and a heart for service. I want to help the Foundation grow its reach, tell its story more effectively, and connect more people to the impact MiraCosta is already making.

For me, this is about investing in the next generation right here at home.

What are some of the qualities and strengths you can bring to the board?

How can we best utilize your skills to advance the [Foundation's mission and vision](#)?

Qualities, strengths, and how I can best contribute to the MiraCosta College Foundation Board

I bring a combination of community connection, business strategy, fundraising confidence, and a genuine heart for service.

My work keeps me deeply connected to families, professionals, and business owners across North County. I am in constant conversation with people who care about this community and are in positions to support meaningful causes. I can help bridge the Foundation with the broader community by opening doors, making introductions, and expanding the circle of supporters.

Because I come from a sales and business development background, I am not afraid to ask for donations. Whether financial contributions or in kind support, I understand that fundraising is about clarity, confidence, and alignment. I am comfortable having those conversations and making the ask in a way that is respectful, mission driven, and relationship based.

I also have experience working with nonprofits and understand the landscape within companies. Businesses often need more than a worthy cause. They need clear outcomes, defined impact, and alignment with their own goals such as community presence, employee engagement, or brand visibility. I understand how corporate budgeting works and how decisions are made internally. Many companies plan giving in advance and require a clear proposal that outlines who is being helped, what the measurable impact is, and how their contribution will be utilized. I can help the Foundation frame opportunities in a way that speaks the language of business and makes it easier for companies to say yes.

Strategically, I am solutions oriented and used to navigating complex situations while balancing different perspectives. I look at both the big picture and the practical steps needed to execute well. At the same time, my daily work with people in real life transitions keeps me grounded in the realities many students face, balancing work, family, and finances. That perspective reinforces my commitment to accessibility and meaningful support.

How I can best be utilized

I am most valuable where relationship building, visibility, and fundraising intersect.

- ***Serving as a connector between the Foundation and local business leaders and professionals***
- ***Supporting donor cultivation and being an active participant in making fundraising asks***
- ***Helping shape sponsorship packages and proposals that resonate with corporate partners***
- ***Assisting with in kind partnerships that expand resources while reducing costs***
- ***Contributing to messaging and campaigns so the Foundation's impact is clear, human, and compelling***
- ***Representing the Foundation in the community and helping increase awareness of its mission and programs***

At the core, I want to help the Foundation grow its reach, deepen its support base, and expand

opportunities for students right here in our community.

What are your interests and passions regarding MiraCosta College?

I'm passionate about expanding access and support for students balancing real life responsibilities. I care about scholarships, career pathways, and stronger connections between MiraCosta and the local business community. At the core, I'm driven by helping people move forward and create better opportunities for themselves and their families



FOUNDATION

1 Barnard Dr., Oceanside, CA 92056 760.757.2121

Area(s) of Expertise (Check all that Apply):

- Wealth Management/Investment
- Accounting (CPA)
- Estate Law
- Real Estate/Property Management
- Marketing/PR
- Fundraising
- Legal System
- Economic Development
- Business Ownership
- Other:

C-Suite Representation in Key Industries (Check all that Apply):

- Biotech
- Health/Medical
- Technology
- Manufacturing/Advanced Manufacturing
- Energy/Sustainability
- Other: Real Estate

Diversity (Please self-identify):

Gender: Female Pronouns: she LGBTQIA+: No

Ethnicity:

Veteran: No Military: No

Status:

Highest Level of Education:

[MiraCosta College District of Residence](#) (if applicable):

Work Status: Realtor

Industry/Sector: Real Estate

Institutional Relationship:

Committee Interest:

Please select a minimum of 2 committees you are interested in joining, including at least 1 standing committee.

Governance & Nominations (standing) Finance (standing) Audit (standing) Grants and Scholarships (Ad hoc)
Resource Development (Ad hoc)

MiraCosta College Foundation Board of Directors
Proposed Slate of Officers for July 1, 2026 – June 30, 2028

President: Karen Pearson

Vice President: Alma Flores

Treasurer:

FY 2026/27 Annual Operating Budget (D1)

Unrestricted Operations Revenue	FY 2024/25 - Actual	FY 2025/26 - Budget	FY2025/26 - Actual 12/31	Projected at 6/30/26	% at 6/30/26	FY 2026/27 - Budget D1	FY 2025/26 Notes
Endowment Fees (1.5% in Dec only)	\$207,251	\$207,000	\$218,096	\$218,096	105%	\$210,000	
Interest	\$29,162	\$16,000	\$16,631	\$26,631	166%	\$25,000	
Administration Fees (4%)	\$32,922	\$35,000	\$10,051	\$20,051	57%	\$20,000	
Initial Grant Fees (4% if allowable expense)	\$2,500	\$10,000	\$19,656	\$31,656	317%	\$30,000	
Initial Endowment Fees (3%)	\$1,500	\$5,000	\$2,122	\$2,122	42%	\$5,000	
Donor Management Sys - (Charitable; Online)	\$4,077	\$10,000	\$2,437	\$4,437	44%	\$5,000	
Trusts and Planned Gifts Fee (5%)	\$3,000	\$0	\$22,116	\$22,116	n/a	\$0	Budget at 0
Subtotal - Operations Revenue	\$280,411	\$283,000	\$291,108	\$325,108	115%	\$295,000	
Unrestricted Dev/Event Revenue							
Unrestricted Event Revenue (Charitable)	\$39,875	\$40,000	\$34,875	\$39,875	100%	\$41,000	
Subtotal - Unrestricted Event Revenue	\$39,875	\$40,000	\$34,875	\$39,875	100%	\$41,000	
Unrestricted Allocation Funds							
Foundation Directed Endmt Dist (Dec only)	\$93,167	\$93,000	\$96,482	\$96,482	104%	\$94,000	
Allocate from Existing Unrestricted Funds	\$0	\$52,000	\$52,000	\$52,000	100%	\$41,735	Utilizing Savings
Subtotal - Existing Funds Utilized	\$93,167	\$145,000	\$148,482	\$148,482	204%	\$135,735	
Total Revenue & Existing Funds	\$413,453	\$468,000	\$474,465	\$513,465	110%	\$471,735	
Operational Expenses	FY 2024/25 - Actual	FY 2025/26 - Budget	FY2025/26 - Actual 12/31	Projected at 6/30/26	% at 6/30/26	FY 2026/27 - Budget D1	FY 2025/26 Notes
Foundation Staffing	\$247,899	\$287,000	\$145,588	\$291,177	101%	\$305,735	
Management	\$10,755	\$13,000	\$12,045	\$24,045	185%	\$25,000	
Donor Management Systems	\$11,855	\$15,000	\$3,838	\$6,838	46%	\$8,000	
Foundation Board	\$1,369	\$6,000	\$4,273	\$5,473	91%	\$6,000	
Donor Cultivation & Stewardship	\$3,086	\$4,000	\$2,264	\$9,889	247%	\$10,000	
Campus Program Support	\$0	\$0	\$356	\$356	n/a	\$1,000	
Community Sponsorships - Fdn Requested	\$13,562	\$15,000	\$9,300	\$15,000	100%	\$15,000	
Marketing & Communications - Foundation	\$30,730	\$15,000	\$11,000	\$11,000	73%	\$15,000	
Subtotal Operations w/o Events	\$319,255	\$355,000	\$188,664	\$363,777	102%	\$385,735	
Dev/Event Expenses							
Events - Foundation Cultivation & Stewardship	\$5,718	\$11,000	\$6,380	\$9,380	85%	\$8,500	
Events - Campus & Programs	\$31,593	\$27,000	\$5,337	\$22,337	83%	\$32,500	
Subtotal Events	\$37,311	\$38,000	\$11,717	\$31,717	83%	\$41,000	
Foundation Allocated Expenses							
Executive Director's Fund	\$10,000	\$10,000	\$8,374	\$10,000	100%	\$10,000	
Alumni	\$5,000	\$15,000	\$353	\$10,353	69%	\$15,000	
Foundation Board Grants	\$10,000	\$50,000	\$9,880	\$49,880	100%	\$20,000	Current bal of \$27k
Subtotal Allocations	\$25,000	\$75,000	\$18,607	\$70,233	94%	\$45,000	
Total Operations and Allocations	\$381,566	\$468,000	\$218,988	\$465,728	100%	\$471,735	
NET	\$31,887	\$0		\$47,738		\$0	

NEW: Proposed 2026 (FY 2026/27 and FY2026/27)

1. Fundraising Event: Dr. Cooke's Retirement Celebration	FY 2025/26 - Budget		FY 2026/27 - Budget D1
REV: Allocation from 101406_GF Follett Unrestricted	\$100,000		
EXP: Event Expenses	\$100,000		
Timing: Most exp Jan - June 2026; some in Q3			
Outcome: 100% of event proceeds will support the Sunny Futures Fund			
Action Recommended: Transfer \$100,000 from 101406_GF Follett Unrestricted to the newly established 102241_GF Development Event - Superintendent President Retirement Event to support the Sunny Futures Fund and Retirement Event.			
2. Public Support Campaign	FY 2025/26 - Budget		FY 2026/27 - Budget D1
REV: Allocation from Board Reserves and Unrestricted Fund	\$200,000		
EXP: Campaign Expenses	\$100,000		\$100,000
Timing: Spring 2026 through Fall 2026 (likely \$100k this FY and \$100k next FY)			
Outcome: Potential new funding source secured for College capital projects			
Actions Recommended: 1. Transfer \$150,000 from 100832_GF Unrestricted Fund to 100838_GF Board Reserves, bringing the Board Reserves balance to \$200,000. 2. Approve spending up to \$200,000 from Board Reserves for a public support campaign, with spending to be reporting in quarterly financial reporting.			

RESERVE : OPERATING RATIO

RESERVE FUNDS	Actual at 6/30/24	Actual at 6/30/25		Projected at 6/30/26	# Years Operating in Reserve 6/30/26	Projected at 6/30/27	# Years Operating in Reserve 6/30/26
Total Unrestricted Funds - without extra spending	\$1,807,138	\$1,842,830		\$1,803,103	3.9	\$1,731,368	3.7
Total with Spending: \$100k Event + \$200k Public Support over 2 Years (est \$100k/year)				\$1,603,103	3.4	\$1,431,368	3.0



**MIRACOSTA COLLEGE FOUNDATION BOARD
REGULAR MEETING
Tuesday, February 24, 2026 3:00 - 5:00 p.m.**

MiraCosta College Oceanside Campus
Board Room
1 Barnard Dr.
Oceanside, CA 92056

Members of the community not able to attend in person can access the live stream here:
<https://linktr.ee/miracostacollegefoundation>

Board of Directors Members:

Hema Crockett, Alma Flores, Michelle Gray, Janice Kurth, Josh Mazur, Neil McCarthy, David McGuigan, Amy McNamara, Diane Mills, Cindy Musser, Karen Pearson, Val Saadat, Anthony Spano, Tim Snodgrass, Denise Stillinger, Sharon Wiback

Emeritus Board Members:

Alec Babiarz, Bruce Bandemer,
Hap L'Heureux, Sudershan Shaunak, Gary Wrench

Guests/Advisors:

Carl Banks, Raye Clendening, Sunita V. Cooke, Elba Gomez,
curry mitchell, Diego Padilla

Staff Support:

Tori Fishingier, Kristen Gonzales, 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 Payómkawichum (the People of the West) as the traditional land caretakers of the land on which MiraCosta College is built and its surrounding traditional cultural landscapes. Today, the Payómkawichum are known as Luiseño and are made up of seven bands: La Jolla, Pala Pauma, Pechanga, Rincon, San Luis Rey, and Soboba. We, the MiraCosta College Foundation, are mindful of the Indigenous peoples in this place, and we pay our respects to the Luiseño - past, present, and emerging. We are grateful to have the opportunity to be part of this community in Luiseño territory and to honor their history, culture, and perseverance of spirit.

Pronunciations: Luiseño (Loo-sin-yo) Payómkawichum (Pie-yom-ko-wi-shum)

**Attendees are invited to enjoy refreshments and networking before and after the meeting.

- I. CALL TO ORDER (1 minute)**
This meeting will be live-streamed on Zoom.
- II. ROLL CALL & WELCOME (2 minutes)**
- III. PUBLIC COMMENT ON ITEMS ON AND NOT ON THE AGENDA (1 minute)**
- IV. CHANGES IN AGENDA ORDER (1 minute)**

V. BOARD PROSPECTS (Action Required) (2 minutes)

- A. Bryan Fletcher
- B. Gina Mancuso

VI. INTRODUCTIONS (10 minutes)

VII. CONSENT AGENDA (Action Required) (2 minutes)

- A. Minutes of the November 18, 2025 Meeting
- B. Document Retention & Destruction Policy
- C. Whistleblower Policy
- D. Approval of FY25/26 Q2 Financial Statements & Recap
- E. Investment & Spending Policy & Spend Rate

VIII. PRESENTATIONS

- A. Financial Aid & Scholarships – Alison Cotter, Mike Dear, **student TBD**

IX. COLLEGE UPDATES (35 minutes)

- A. Office of the President – President/Superintendent Cooke
- B. Board of Trustees – Vice President Clendening
- C. Associated Student Government – President Padilla
- D. Academic Senate - President Mitchell
- E. Classified Senate – President Banks
- F. Measure MM Update – Board Representative McNamara
- i. <https://miracosta.edu/governance/icboc/meeting-materials.html>
- G. Office of Advancement – Vice President/Executive Director Stubblefield

X. COMMITTEE, AD HOC AND TASK FORCE REPORTS

- A. Executive Committee – Kurth (10 minutes)
 - i. Board Engagement
 - a. Board Dashboards
 - b. Board Member Kudos
 - c. President's Goals for the Board
- B. Resource Development Ad hoc Committee – McGuigan (5 minutes)
 - i. [Sunny Futures Fund](#)
 - ii. Sponsorship Opportunities
 - a. A Coastal Celebration: Honoring the leadership and legacy of Dr. Sunita Cooke (Saturday, June 13, 2026 at 4pm for VIP, 5pm for Main Event) at 4pm for VIP, 5pm for Main Event)
 - b. Community Leaders Breakfast (Friday, October 16, 2026 at 7am)
- C. Finance Committee – Musser (5 minutes)
 - i. Review Key Performance Indicators for FY25/26 Q2
 - ii. Review Operations & Allocations Budget to Actual for FY25/26 Q2
 - a. Proposed Modifications (**Action Required**)
- D. Governance & Nominations Committee – Flores (5 minutes)
 - i. Board Officer Succession Planning
 - ii. Additional Board Prospects
- D. Grants and Scholarships Ad hoc Committee – Saadat (5 minutes)
 - i. Scholarships Update
 - ii. Foundation Board Grants Update

XI. ANNOUNCEMENTS AND MEETING, AND EVENT CALENDAR REVIEW (5 minutes)

Next Resource Development Committee Meeting (Zoom)

Monday, March 9, 2026 at 2:00 – 2:45 p.m.

Next Grants & Scholarships Committee Meeting (Oceanside Campus: 1 Barnard Dr. & Zoom)

Tuesday, May 5, 2026 at 2:00 – 3:00 p.m.

Next Governance and Nominations Committee Meeting (Technology Career Institute)

Tuesday, May 12, 2026 at 2:00 – 3:00 p.m.

Next Finance Committee Meeting (San Elijo Campus)

Tuesday, May 19, 2026 at 2:00 – 3:30 p.m.

Next Executive Committee Meeting (San Elijo Campus)

Tuesday, May 19, 2026 at 3:45 – 5:00 p.m.

Next Audit Committee Meeting (San Elijo Campus)

Tuesday, May 19, 2026 at 1:00 – 1:30 p.m.

Next Quarterly Board Meeting (Technology & Career Institute)

Tuesday, June 2, 2026 at 3:00 – 5:00 p.m.

Scholarship Awards Celebration (Oceanside – Barnard Campus)

Friday, February 27, 2026 at 5:00 – 6:30 p.m.

Dr. Cooke Retirement Fundraising Event (Oceanside – Barnard Campus)

Saturday, June 13, 2026 at 4:00 – 8:30 p.m.

XII. POSSIBLE FUTURE AGENDA ITEMS

XIII. ADJOURNMENT

* **ITEMS ON THE AGENDA:** Members of the audience may address the Foundation Board Committee 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 committee. Non-English speakers utilizing a translator will have six (6) minutes to directly address the Committee.

ITEMS NOT ON THE AGENDA: Members of the audience may address the Foundation Board Committee on any topic not on the agenda so long as the topic is within the jurisdiction of the Foundation. Under the Brown Act, the committee 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 committee 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 committee may ask a question for clarification. A member of the committee or the committee 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 committee waives the time limit. Non-English speakers utilizing a translator will have six (6) minutes to directly address the committee. The committee 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 committee 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 Committee. 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 Committee 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, 760.757.2121, extension 6645. The California Relay Service is available by dialing 711 or 800-735-2929 or 800-735-2922.

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/>. 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, at 760.795.6645 or by e-mail at foundation@miracosta.edu