



FOUNDATION

**MIRACOSTA COLLEGE FOUNDATION BOARD
EXECUTIVE COMMITTEE MEETING
Tuesday, February 13, 2024 2:30 – 4:00 pm**

3333 Manchester Avenue Cardiff, CA 92007
Conference Room 1116

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

Executive Committee Members:

Alec Babiarz, Bruce Bandemer, Janice Kurth, David McGuigan, Val Saadat, Tim Snodgrass, Denise Stillinger

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

AGENDA

I. CALL TO ORDER

This meeting's audio will be live-streamed and recorded.

II. ROLL CALL, WELCOME, and INTRODUCTIONS

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

IV. CHANGES IN AGENDA ORDER

V. APPROVE MEETING MINUTES – Action Required

A. Regular Meeting of October 31, 2023

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

A. Executive Committee (McGuigan)

1. Board Engagement
 - a. Board Kudos (high 5's. A+s)
 - b. Foundation Events
 - c. Other Engagement Opportunities
2. Review the Draft Quarterly Board Meeting Agenda
3. Board Dashboard – Tracking [Roles and Responsibilities](#)
4. Staff / Executive Committee Lunch

B. Governance & Nominations Committee (Stillinger)

1. FY24/25 Slate of Officers

- a. [Board Officer Election Policy](#)
 - 2. Board Development Goals
- C. Finance Committee (Bandemer)
 - 1. Highlights from Financials
 - a. FY23/24 Q2 Financial Statements & Recap
 - 2. Key Performance Indicators
 - 3. Review Foundation Operations Budget
 - a. FY23/24 Budget to Actual through Q2
 - b. Year over Year Budget and Draft FY 24/25 Budget

VII. ANNOUNCEMENTS, MEETING, AND EVENT CALENDAR REVIEW

Next Foundation Board Meeting (TCI Campus)

Tuesday, February 27, 2024 at 3:00 – 5:00 p.m.

Next Governance and Nominations Meeting (San Elijo Campus)

Tuesday, April 16, 2024 at 2:00 – 3:00 p.m.

Next Finance Committee Meeting (San Elijo Campus)

Tuesday, April 23, 2024 at 1:00 – 2:30 p.m.

Next Executive Committee Meeting (San Elijo Campus)

Tuesday, April 23, 2024 at 3:00 – 4:00 p.m.

VIII. FUTURE AGENDA ITEMS

IX. 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, 760.795.6645, 760.757.2121, extension 6645, or 619.755.5155, 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/agendas>. Such writings will also be available at the board meeting. In addition, if you would like a copy of any record related to an item on the agenda, please contact the board assistant, at 760.795.6645 or by e-mail at foundation@miracosta.edu



MIRACOSTA COLLEGE FOUNDATION BOARD
REGULAR MEETING OF THE EXECUTIVE COMMITTEE

October 31, 2023
(DRAFT)

I. CALL TO ORDER

The MiraCosta College Foundation Executive Committee met in open session on Tuesday, October 31, 2023 in Conference Room 1116 on the MiraCosta College District’s San Elijo Campus (3333 Manchester Avenue, Cardiff, CA 92007). President Dave McGuigan called the meeting to order at 3:03 p.m.

II. ROLL CALL, WELCOME, and INTRODUCTIONS

Board Members Present:

Alec Babiarz	Bruce Bandemer	Dave McGuigan
Val Saadat (3:18pm)	Denise Stilling	

Board Members Absent:

Janice Kurth	Tim Snodgrass
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Staff Members Present:

Elizabeth Lurenana	Shannon Stubblefield
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III. PUBLIC COMMENT ON ITEMS ON AND NOT ON THE AGENDA

None

IV. CHANGES IN AGENDA ORDER

None

V. APPROVE MEETING MINUTES – Action Required

A. By motion of Treasurer Bandemer, seconded by Committee Member Babiarz, the minutes of the regular meeting of August 1, 2023 were approved.

Vote: 5/0/0/2
 Aye: Babiarz, Bandemer, McGuigan, Saadat, Stilling
 Nay: None
 Abstentions: None
 Absent: Kurth, Snodgrass

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

- A. Comprehensive Campaign Ad hoc Committee
 - 1. Campaign Success and Close-Out at \$10.6M
 - a. VP/ED Stubblefield explained that the bequest amount was what put the campaign over the goal
 - b. Endowment Matching Gift Campaign Update
 - a. Year two of the endowment has started with \$64,000+ pledged so far for FY23-24, toward the \$120,000 goal.
 - 2. Dec 6, 2023: Campaign Celebration Event and Holiday Concert
 - a. The event is in planning mode and speakers will be determined this week.
 - b. The Board will celebrate success and the close of this campaign and committee.
 - 3. Treasurer Bandemer recommended asking Vuori about the naming opportunity for the health and nutrition building. Committee Member Stilling may have a contact. Staff will also research.

4. VP/ED Stubblefield and President/Superintendent Cooke are meeting with Genentech on November 1 to begin a conversation around naming rights for the biotech building.
 5. Annual Fund is the push for end-of-year giving. Matching funds have been acquired and will be sent out via mailing, Giving Tuesday, and electronic communication.
 - a. Board members can forward the email e-appeal to their contacts, to support the Annual Fund campaign.
 6. President McGuigan announced that Matt Adams (former board member) would like to organize a pickleball tournament to fundraise for the MiraCosta College Foundation.
- B. Executive Committee (McGuigan)
1. Celebrating Mission Moments and Foundation Board Member Successes
 - a. The committee discussed the possibility of celebrating board members and mission moments at board meetings. Possibilities are:
 - a. Denise Stillinger was Volunteer of the Year at NCPD for Rancho Santa Fe Foundation.
 - b. Biotech Alumnight, Karen Pearson's connections, Cindy Musser's Accounting Program Connection, Endowment Matching Campaign success for Bandemer, Resilience Fund giving
 - c. President McGuigan and VP/ED Stubblefield will discuss. The board will also be focused on meeting new board members.
 2. Review the November 14 Quarterly Board Meeting Agenda
 - a. President McGuigan asked committee members to let him and VP/ED Stubblefield know if they have any additions to the agenda.
- C. Governance & Nominations Committee
1. Board Development
 - a. Board Candidates (**Action Required**)
 - a. Angela Babiarz
 - b. Dorothy (Dottie) Benson
 - c. Alma Flores
 - d. Amy McNamara (Wynne)
 - e. Diane Mills
 - b. Governance & Nominations Committee Chair Stillinger gave a brief description of board candidates and stated they all meet significant gaps in the board grid and thanked VP/ED Stubblefield.
 - c. By motion of Treasurer Bandemer, seconded by Committee Member Saadat, all five candidates are approved by the Executive Committee to move forward to the full board on November 14, 2023.

Vote: 5/0/0/2
 Aye: Babiarz, Bandemer, McGuigan, Saadat, Stillinger
 Nay: None
 Abstentions: None
 Absent: Kurth, Snodgrass
 2. [ICBOC Representative](#)
 - a. Committee Member Babiarz will present this opportunity at the board meeting on November 14 since his term is expiring.
 3. FY24/25 Slate of Officers
 - a. The Board Officer Election Policy was shown for timeline information.
 - b. Chair Stillinger has begun to reach out to people who are eligible for the next round of Vice President and President. The committee noted that by years 2 and 3 of their first term, board members will need to consider being involved in leadership.
 - c. Sharon Wiback has volunteered to be the Vice Chair for the Governance and Nominations Committee meeting.
- D. Finance Committee
1. Highlights from Financials
 - a. Finance Committee Chair Bandemer gave highlights from the FY23/24 Q1 Financial Statements and FY22/23 Year-End Financial Statements & Recap.

- b. VP/ED Stubblefield gave more information on the top ten donations from Q1.
 - c. Chair Bandemer gave highlights from the Vanguard presentation at the Finance Committee Meeting. Committee members noted that the Vanguard presentation may be something to attract new Finance Committee members.
 - 2. Review Annual Dashboard
 - a. Chair Bandemer and VP/ED Stubblefield reviewed the document provided in the packet.
 - 3. Key Performance Indicators
 - a. Chair Bandemer and VP/ED Stubblefield reviewed the document provided in the packet.
- E. Innovation Grants and Scholarships Ad hoc Committee
 - 1. Innovation Grants and Scholarships Ad hoc Committee Chair Saadat gave a fall scholarship update.
 - a. There was a 33% increase in applicants this round.
 - b. Scholarship reading is ongoing. Staff will ask Alison Cotter to send a note to all readers letting them know she extended the deadline to November 3.
 - c. Chair Saadat will give a more complete report when the funds have all been awarded.
 - d. The committee asked Chair Saadat to include a slide for the board meeting with stats, as well as one or two sample application excerpts.
 - e. The committee recommended that Alison Cotter (or someone from the scholarship office) present at the next board meeting to walk the board through what it looks like to read and rate a scholarship.

VII. ANNOUNCEMENTS, MEETING, AND EVENT CALENDAR REVIEW

Next Foundation Board Meeting (Community Learning Center Campus)

Tuesday, November 14, 2023 at 3:00 – 5:00 p.m.

Next Comprehensive Campaign Committee Meeting (Zoom)

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

Next Governance and Nominations Meeting (San Elijo Campus)

Tuesday, February 6, 2024 at 2:00 – 3:00 p.m.

Next Finance Committee Meeting (San Elijo Campus)

Tuesday, February 13, 2024 at 1:00 – 2:30 p.m.

Next Executive Committee Meeting (San Elijo Campus)

Tuesday, February 13, 2024 at 3:00 – 4:00 p.m.

VIII. FUTURE AGENDA ITEMS

IX. ADJOURNMENT

Meeting was adjourned at 4:02 p.m.



**MIRACOSTA COLLEGE FOUNDATION BOARD
REGULAR MEETING
Tuesday, February 27, 2024 3:00-5:00 p.m.**

MiraCosta College Technology Career Institute
2075 Las Palmas Dr., Carlsbad CA 92011

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

Board of Directors Members:

Alec Babiarz, Angela Babiarz, Bruce Bandemer, Dottie Benson, Hema Crockett, Jimmy Figueroa, Alma Flores, Janice Kurth, Hap L'Heureux, David McGuigan, Amy McNamara, Diane Mills, Cindy Musser, Karen Pearson, Val Saadat, Sudershan Shaunak, Tim Snodgrass, Denise Stillinger, Kimberly Troutman, Sharon Wiback

Emeritus Board Members:

Martha Gresham, Knox Williams, Gary Wrench

Guests/Advisors:

Carl Banks, Raye Clendening, Sunita V. Cooke, Timothy Flood, Bianca Rosales, Leila Safaralian

Staff Support:

Tori Fishinger, Kristen Huyck, Elizabeth Lurenana, Shannon Stubblefield

AGENDA

MiraCosta College Foundation Mission:

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

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Educational opportunities for all.

Land Acknowledgement:

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

I. CALL TO ORDER

This meeting will be live-streamed and recorded.

II. ROLL CALL, WELCOME & INTRODUCTIONS (10 minutes)

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

IV. CHANGES IN AGENDA ORDER

V. CONSENT AGENDA (5 minutes)

- A. Regular Meeting Minutes of November 14, 2023
- B. FY23/24 Q2 Financial Statements & Recap with Recommendations

VI. PRESENTATION(S) (25 minutes)

- A. Linda Kurokawa, Executive Director, Community Education & Workforce Development

VII. COMMITTEE, AD HOC AND TASK FORCE REPORTS (40 minutes)

- A. Finance Committee (Bandemer)
 - i. Key Performance Indicators
 - ii. Review Foundation Operations Budget
- C. Governance & Nominations Committee (Stillinger)
 - i. FY24/25 Slate of Officers
 - a. [Board Officer Election Policy](#)
 - ii. Board Development Goals
- D. Innovation Grants and Scholarships Ad hoc Committee (Saadat)
- E. Executive Committee (McGuigan)
 - i. Board Engagement
 - A. Board Kudos (high 5's. A+s)
 - B. Foundation Events
 - C. Other Engagement Opportunities
 - ii. Board Dashboard
 - iii. Board Swag

VIII. COLLEGE UPDATES (25 minutes)

- A. Office of the President – Sunita V. Cooke
- B. Board of Trustees – Trustee Clendening
- C. Classified Senate – Carl Banks
- D. Academic Senate – Leila Safaralian
- E. MM Bond Oversight – Foundation Board Representative Babiarz
 - i. Update
 - ii. [ICBOC Representation](#)
- F. Institutional Advancement – Vice President of Institutional Advancement Stubblefield

IX. ANNOUNCEMENTS AND MEETING AND EVENT CALENDAR REVIEW (5 minutes)

Next Comprehensive Campaign Committee Meeting (Zoom)

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

Campaign Celebration Event and Holiday Concert (Oceanside Campus)

Wednesday, December 6, 2023 at 6:00 – 9:30 p.m.

Next Governance and Nominations Meeting (San Elijo Campus)

Tuesday, February 6, 2024 at 2:00 – 3:00 p.m.

Next Finance Committee Meeting (San Elijo Campus)

Tuesday, February 13, 2024 at 1:00 – 2:30 p.m.

Next Executive Committee Meeting (San Elijo Campus)

Tuesday, February 13, 2024 at 3:00 – 4:00 p.m.

Next Foundation Board Meeting (Technical Career Institute Campus)

Tuesday, February 27, 2024 at 3:00 – 5:00 p.m.

X. POSSIBLE FUTURE AGENDA ITEMS

XI. ADJOURNMENT

****Reception to follow celebrating the close of the Comprehensive Campaign. All are welcome to join.**

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DRAFT

Board Dashboard Roles and Responsibilities

FY 2023-24

Meetings & Events	Average Board Meeting Attendance	77%
	Average Committee Attendance	73%
	Percent Board Members Attended College Event including CLB	75%
Board Giving	Percent 'Give' Any Dollar Amount	70%
	Board 'Give' Total	\$32,840
	Percent 'Give' \$1 to \$999	30%
	Percent 'Give' \$1,000	15%
	Percent 'Give' \$1,001 to \$2,500	10%
	Percent 'Give' \$2,501 to \$5,000	5%
	Percent 'Give' \$5,001 to \$10,000	5%
Percent 'Give' \$10,001 to \$15,000	5%	
Board 'Get'	Percent 'Get'	20%
	Board 'Get' Total	\$128,618

*As of 1/8/24

FY 2022-23

Meetings & Events	Average Board Meeting Attendance	68%
	Average Committee Attendance	75%
	Percent Board Members Attended College Event including CLB	71%
Board Giving	Percent 'Give' Any Dollar Amount	62%
	Board 'Give' Total	\$58,294
	Percent 'Give' \$1 to \$999	19%
	Percent 'Give' \$1,000	10%
	Percent 'Give' \$1,001 to \$2,500	10%
	Percent 'Give' \$2,501 to \$5,000	10%
	Percent 'Give' \$5,001 to \$10,000	5%
Percent 'Give' \$10,001 to \$15,000	5%	
Percent 'Give' \$15,001+	5%	
Board 'Get'	Percent 'Get'	10%
	Board 'Get' Total	\$8,892

*As of end of FY

FOUNDATION BOARD ELECTION CYCLE CALENDAR

		FY Start Date =	Jul-23	Jul-24	Jul-25	Jul-26	Jul-27	Jul-28
	Started	New FY 1st Term Start Date per new Term limits in by-laws	July 1, 23 - June 30, 24	July 1, 24 - June 30, 25	July 1, 25 - June 30, 26	July 1, 26 - June 30, 27	July 1, 27 - June 30, 28	July 1, 28 - June 30, 29

Babiarz, Alec	2-Nov-11	2-Jul-16	2.75	Termed Out	Available	Available	Available	Available
Babiarz, Angela	14-Nov-23	2-Jul-23	1.00	1.25	1.50	1.75	2.00	2.25
Bandemer, Bruce	2-Jan-00	2-Jul-16	2.75	Termed Out	Available	Available	Available	Available
Benson, Dottie	14-Nov-23	2-Jul-23	1.00	1.25	1.50	1.75	2.00	2.25
Crockett, Hema	21-Feb-23	2-Jul-23	1.00	1.25	1.50	1.75	2.00	2.25
Figueroa, Jimmy	20-Jul-18	2-Jul-18	2.25	2.50	2.75	Termed Out	Available	Available
Flores, Alma	14-Nov-23	2-Jul-23	1.00	1.25	1.50	1.75	2.00	2.25
Kurth, MD, Janice	2-Nov-16	2-Jul-18	2.25	2.50	2.75	Termed Out	Available	Available
L'Heureux, Hap	2-Feb-11	2-Jul-16	2.75	Termed Out	Available	Available	Available	Available
McGuigan, David	2-Nov-16	2-Jul-18	2.25	2.50	2.75	Termed Out	Available	Available
McNamara, Amy	14-Nov-23	2-Jul-23	1.00	1.25	1.50	1.75	2.00	2.25
Mills, Diane	14-Nov-23	2-Jul-23	1.00	1.25	1.50	1.75	2.00	2.25
Musser, Cindy	15-Nov-22	2-Jul-22	1.25	1.50	1.75	2.00	2.25	2.50
Pearson, Karen	1-Feb-20	1-Jul-20	1.75	2.00	2.25	2.50	2.75	Termed Out
Warner-Saadat, Valencia	20-Jul-18	2-Jul-18	2.25	2.50	2.75	Termed Out	Available	Available
Shaunak, Sudershan	2-May-10	2-Jul-16	2.75	Termed Out	Available	Available	Available	Available
Snodgrass, Tim	2-Sep-17	2-Jul-18	2.25	2.50	2.75	Termed Out	Available	Available
Stilling, Denise	2-May-16	2-Jul-18	2.25	2.50	2.75	Termed Out	Available	Available
Troutman, Kimberly	21-May-21	1-Jul-21	1.50	1.75	2.00	2.25	2.50	2.75
Wiback, Sharon	2-Apr-18	2-Jul-18	2.25	2.50	2.75	Termed Out	Available	Available

Number of Board Members per FY	Board Members	20	16	16	9	9	8
Maximum Number of Replacement/New Board member	# to Max	13	17	17	24	24	25
Minimum Number of Replacement/New Board member	# to Min	-9	-5	-5	2	2	3
Goal # Add			4	4	4	4	4
# after Add			20	24	21	25	28

FOUNDATION BOARD ELECTION CYCLE CALENDAR

	Jul-29	Jul-30	Jul-31	Jul-32
	July 1, 29 - June 30, 30	July 1, 30 - June 30, 31	July 1, 31 - June 30, 32	July 1, 32 - June 30, 33

Babiarz, Alec	Available	Available	Available	Available
Babiarz, Angela	2.50	2.75	Termed Out	Available
Bandemer, Bruce	Available	Available	Available	Available
Benson, Dottie	2.50	2.75	Termed Out	Available
Crockett, Hema	2.50	2.75	Termed Out	Available
Figuroa, Jimmy	Available	Available	Available	Available
Flores, Alma	2.50	2.75	Termed Out	Available
Kurth, MD, Janice	Available	Available	Available	Available
L'Heureux, Hap	Available	Available	Available	Available
McGuigan, David	Available	Available	Available	Available
McNamara, Amy	2.50	2.75	Termed Out	Available
Mills, Diane	2.50	2.75	Termed Out	Available
Musser, Cindy	2.75	Termed Out	Available	Available
Pearson, Karen	Available	Available	Available	Available
Warner-Saadat, Valencia	Available	Available	Available	Available
Shaunak, Sudershan	Available	Available	Available	Available
Snodgrass, Tim	Available	Available	Available	Available
Stilling, Denise	Available	Available	Available	Available
Troutman, Kimberly	Termed Out	Available	Available	Available
Wiback, Sharon	Available	Available	Available	Available

Number of Board Members per FY	7	6	0	0
Maximum Number of Replacement/New Board Members	26	27	33	33
Minimum Number of Replacement/New Board Members	4	5	11	11

Goal # Add	4	4		
# after Add	31	34		

CR ACC - Foundation Income Statement

Repeat By

Period

FY2023-24 - 06-Dec

Worktags

<i>MiraCosta College Foundation</i>	Unrestricted	Restricted	Restricted & Unrestricted	Restricted & Unrestricted	Restricted & Unrestricted
<i>Period: FY2023-24 - 06-Dec</i>			Total FY23-24 Q2 (Jul to Dec 2023)	Total FY22-23 Q2 (Jul to Dec 2022)	Prior Year FY22-23 (Jul 2022 to June 2023)
Revenues	138,792.54	2,572,811.67	2,711,604.21	698,767.05	3,634,412.69
Non-Charitable Revenue	0	49,555.98	49,555.98		54,105.89
Deferred Gifts- Revenue	0	0	0	0	437.24
Contributions	53,575.89	1,243,985.66	1,297,561.55	426,716.18	1,014,404.78
Investment Activity	85,216.65	1,105,939.71	1,191,156.36	257,201.04	1,935,025.08
Gifts In Kind- Revenue	0	173,330.32	173,330.32	14,849.83	630,439.70
<i>Total Revenue</i>	<i>138,792.54</i>	<i>2,572,811.67</i>	<i>2,711,604.21</i>	<i>698,767.05</i>	<i>3,634,412.69</i>
Transfers	191,298.36	(191,298.36)	0.00	0.00	0.00
<i>Total Transfers</i>	<i>191,298.36</i>	<i>(191,298.36)</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>
<i>Total Revenue and Transfers</i>	<i>330,090.90</i>	<i>2,381,513.31</i>	<i>2,711,604.21</i>	<i>698,767.05</i>	<i>3,634,412.69</i>
Expenditures	200,119.86	841,613.33	1,041,733.19	715,114.43	2,490,199.48
General And Administrative	200,067.86	352,181.54	552,249.40	321,891.52	1,567,627.58
Direct Student Aid- Non Cash	130.00	28,631.68	28,761.68	56,484.83	82,330.54
Student Financial Support - Scholarships And Emergency Funds	(78.00)	287,469.79	287,391.79	321,888.25	755,203.96
7500:Student Financial Aid Expense - Scholarships		221,528.00	221,528.00	269,230.00	
Gifts In Kind- Expense	0	173,330.32	173,330.32	14,849.83	85,037.40
<i>Total Expenditures</i>	<i>200,119.86</i>	<i>841,613.33</i>	<i>1,041,733.19</i>	<i>715,114.43</i>	<i>2,490,199.48</i>
Net Fund Balance, Beginning of Year	2,715,595.75	18,528,042.20	21,243,637.95	20,593,221.34	20,099,424.74
Revenues Over (Under)			1,669,871.02	(16,347.38)	1,144,213.21
Expenditures	130,071.64	1,539,799.38			
<i>Net Fund Balance, End of Period</i>	<i>2,845,667.39</i>	<i>20,067,841.58</i>	<i>22,913,508.97</i>	<i>20,576,873.96</i>	<i>21,243,637.95</i>

CR ACC - Foundation Balance Sheet

Repeat By

Period FY2023-24 - 06-Dec

Worktags

Calculate Current Year Retained E Yes

<i>MiraCosta College Foundation</i>	Unrestricted	Restricted	Restricted & Unrestricted	Restricted & Unrestricted	Restricted & Unrestricted
Period: FY2023-24 - 06-Dec			Total FY23-24 Q2 (Jul to Dec 2023)	Total FY22-23 Q2 (Jul to Dec 2022)	Prior Year FY22-23 (Jul 2022 to June 2023)
Assets	2,879,122.94	20,145,722.29	23,024,845.23	20,681,780.71	21,321,169.08
Cash	614,785.92	411,885.00	1,026,670.92	1,934,615.07	1,168,591.42
Investments	1,801,465.78	18,806,536.34	20,608,002.12	16,640,748.30	18,573,234.23
Deferred Gifts - Assets	426,799.00	788,227.15	1,215,026.15	1,180,177.91	1,215,026.15
Accounts Receivable/Prepays	36,072.24	139,073.80	175,146.04	926,239.43	364,317.28
Total Assets	2,879,122.94	20,145,722.29	23,024,845.23	20,681,780.71	21,321,169.08
Liabilities	33,556.15	77,780.11	111,336.26	104,906.75	77,531.13
Accounts Payable	33,556.15	77,780.11	111,336.26	104,906.75	77,531.13
Due To Related Entities	0.00	0.00	0.00	0.00	0.00
Due From Related Entities	0.00	0.00	0.00	0.00	0.00
Total Liabilities	33,556.15	77,780.11	111,336.26	104,906.75	77,531.13
Net Position	2,845,566.79	20,067,942.18	22,913,508.97	20,576,873.96	21,243,637.95
Total Liability/Net Position	2,879,122.94	20,145,722.29	23,024,845.23	20,681,780.71	21,321,169.08

Recap of Cash and Investments
12/31/2023

As of 12.31.2023		
CASH & ST OPERATING		
US Bank	344,060.45	UB Statement balance; Cash in ledger may have a different balance due to outstanding checks or deposit in transit.
LAIF	658,188.95	LAIF Statement balance
	1,002,249.40	
INVESTMENTS		
Vanguard - Endowment Portfolio	14,444,705.04	
Vanguard - Excess Reserve Portfolio	4,030,604.61	
Vanguard - Reserve Portfolio	1,042,181.82	
Vanguard - JAFFY	65,453.79	
Vanguard - Title V	228,502.91	
Osher, as of June 30, 2023	796,553.95	
	20,608,002.12	
<i>*Recommendations for transfer</i>		
Endowment distributions - from VG to US Bank	from VG Endowment to US Bank	497,629.65
Endowment fees - from VG to US Bank	from VG Endowment to US Bank	209,399.48
Q2 additional endowment transfers - from US Bank to VG	from US Bank to VG Endowment	9,673.18
Jeff Sell distributions- from VG Jaffy to US Bank	from VG Jaffy to US Bank	3,927.23

Name	Gift Amount	Gift Date	Fund Description
Follett Higher Education Group	\$100,000.00	10/11/2023	Annual Fund
The Mustard Seed Faith Fund at the San Diego Foundation	\$50,000.00	12/31/2023	Endowment Matching Gift Campaign
U.S. Bank	\$30,000.00	10/30/2023	SBDC
Kitchell Foundation	\$22,500.00	12/31/2023	Endowment Matching Gift Campaign
Wells Fargo Foundation	\$20,000.00	10/30/2023	Small Business Development Annual Event
Julie Hatoff	\$20,000.00	12/7/2023	Hatoff Tapestries Program Pledge
Lorraine Reich	\$15,000.00	10/2/2023	Annual Fund
Seth Sprague Educational and Charitable Foundation	\$15,000.00	11/21/2023	Former Foster Youth
Claude Alverson	\$12,740.78	11/9/2023	Endowment Matching Gift Campaign
The Robert W. and Elaine C. Algeo Foundation at SDF	\$12,500.00	12/31/2023	Endowment Matching Gift Campaign
Robert Bellfy	\$12,500.00	12/31/2023	Endowment Matching Gift Campaign

MiraCosta College Foundation
Key Performance Indicators
FY23/24

Charitable Income	Actual FY22/23	as of 9/30	as of 12/31	as of 3/31	as of 6/30 (FY End)
Charitable Contributions	\$1,068,510	\$828,611	\$1,297,562		
Bequests	\$0	\$0	\$0		
Support to Students and College					
Scholarships: # of Students	768	57	337		
Direct Student Aid: # of Students	255	30	147		
Scholarships: Awarded \$	\$755,204	\$89,763	\$221,528		
Direct Student Aid: Awarded \$	\$82,331	\$6,919	\$28,762		
Gift In Kind - Charitable Donations	\$68,858	\$101,000	\$173,330		
Campus Programs: Support \$	\$1,123,085	\$165,257	\$618,113		
Campus Grants Awarded					
Innovation (Mini-Grants)	\$26,390	\$32,090	\$32,090		
Hatoff Tapestries Grants	\$7,500	\$0	\$11,500		
Fundraising - Board Giving					
Foundation Board Giving ('Give')	\$60,794	\$29,731	\$32,840		
Foundation Board Solicited ('Get')		\$75,718	\$128,618		
Fundraising - Key Initiatives					
Major Gifts \$10k+ excluding Pledges	\$977,221	\$880,880	\$1,201,823		
Endowment Matching Gift Campaign	\$10,262	\$99,520	\$215,950		
Resilience Fund	\$8,705	\$20,315	\$27,199		
Annual Fund	\$97,984	\$8,970	\$49,175		
Fundraising - Metrics					
Heritage Society: # of Members	42	42	43		
Total # of Donors	2,722	1,310	2,633		

FY 23/24 Budget to Actual

Foundation Operations Budget - Expenses	Approved FY 2023/24 Expense Budget	FY23/24 Actual at 6 Mo	FY23/24 Proj Jan- June	FY 23/24 Proj Actuals	Variance FY 23/24 Budget to Actual	Variance %
Salaries and Benefits	\$226,786	\$85,079	\$119,306	\$204,385	-\$22,401	-10%
Donor Cultivation and Stewardship	\$13,118	\$1,115	\$8,700	\$9,815	-\$3,303	-25%
Marketing, Communications, and Outreach	\$10,610	\$10,775	\$0	\$10,775	\$165	2%
Foundation and Donor Management	\$100,035	\$54,468	\$30,904	\$85,372	-\$14,663	-15%
Training, Retreats, Meetings	\$5,500	\$748	\$4,800	\$5,548	\$48	1%
Office Expenses	\$2,655	\$0	\$0	\$0	-\$2,655	-100%
Total Operating Budget Expenses	\$358,704	\$152,185	\$163,710	\$315,895	-\$42,809	-12%

*historically used categories

Foundation Operations Budget - Expenses*	Approved FY 2021/22 Expense Budget	Approved FY 2022/23 Expense Budget	Approved FY 2023/24 Expense Budget	DRAFT- FY 2024/25 Expense Budget	% incr over LY Budget	Budget Notes FY 2024/25
Salaries and Benefits	\$150,000	\$177,100	\$226,786	\$249,957	10%	Fully staffed. 6.5% increase in sal/ben.
Donor Cultivation and Stewardship	\$11,000	\$7,500	\$13,118	\$6,200	-53%	Moving all to allocations for Development Events Fund
Marketing, Communications, and Outreach	\$15,000	\$5,000	\$10,610	\$33,000	211%	New: SDBJ Giving Guide and Community Sponsorships
Foundation and Donor Management	\$113,380	\$120,000	\$100,035	\$71,477	-29%	less 25k artwork exp
Training, Retreats, Meetings	\$1,700	\$4,700	\$5,500	\$5,100	-7%	board and staff
Office Expenses	\$18,350	\$11,650	\$2,655	\$0	-100%	
Total Operating Budget Expenses	\$309,430	\$325,950	\$358,704	\$365,734	2%	
	Variance of LY	\$16,520	\$32,754	\$7,030		
	Var %	5%	10%	2%		

*historically used categories

Foundation Operations Budget - Year over Year - Expenses

Foundation Operations Budget - Expenses*	FY 2021/22 - Approved	FY 2022/23 - Approved	FY 2023/24 - Approved	FY 2024/25 - DRAFT 1
Foundation Staffing	\$150,000	\$177,100	\$226,786	\$249,957
Donor Management Systems	\$59,000	\$65,000	\$56,435	\$46,477
Management	\$46,550	\$40,350	\$22,855	\$26,000
Marketing & Communications - Foundation	\$15,000	\$5,000	\$10,610	\$18,000
Community Sponsorships - Foundation Requested				\$15,000
Donor Cultivation & Stewardship	\$10,000	\$4,700	\$7,980	\$6,200
Foundation Board	\$1,000	\$4,000	\$3,500	\$4,100
Campus Program Support	\$26,880	\$27,000	\$25,400	\$0
Events - Campus & Programs	\$1,000	\$2,800	\$1,673	\$0
Events - Foundation			\$3,465	\$0
Total Expenses	\$309,430	\$325,950	\$358,704	\$365,734
		5%	10%	2%

*new categories by Program codes