



**MIRACOSTA COLLEGE FOUNDATION BOARD
EXECUTIVE COMMITTEE MEETING**

Tuesday, May 19, 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:

Laural Cooper, Elizabeth Lurenana, Shannon Stubblefield,

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 February 10, 2026
- B. Board Officer Election Policy
- C. Approval of FY25/26 Q3 Financial Statements & Recap with Money Movement
- D. Meeting Calendar for FY26/27

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

- A. Executive Committee (Kurth)
 - i. Recognition of Board Members Ending Terms

- ii. Review and Approve Slate of Officers for July 1, 2026 – June 30, 2028 – **Action Required**
- iii. Board Engagement
 - a. Board Dashboards
 - b. Board Member Kudos
 - c. President's Goals for the Board
- iv. FY2026/27 Fundraising Plan Presentation (Pearson)
- B. Resource Development Committee (McGuigan)
 - i. Tickets: A Coastal Celebration: Honoring the leadership and legacy of Dr. Sunita Cooke (Saturday, June 13, 2026, at 4pm for VIP, 5pm for Main Event)
 - a. [President's Circle Tickets](#)
 - b. Donation to Sunny Futures Fund
- C. Governance & Nominations Committee (Flores)
 - i. Review and Approve Board Prospects - **Action Required**
 - a. Rod Freeman
 - b. Michael Krival
 - c. Jacqueline Pierson
- D. Finance Committee (Musser)
 - i. Review Operations & Allocations Budget to Actual for FY25/26 Q3
 - ii. Review and Approve FY26/27 Operations & Allocations Budget – **Action Required**
- E. Audit Committee (Snodgrass)
 - i. Review and Approve FY24/25 Audit – **Action Required**
- F. Grants & Scholarships Committee (Saadat)
 - i. Update on awarding of Foundation Board Grants (Val)

VII. REVIEW QUARTERLY BOARD MEETING AGENDA

VIII. ANNOUNCEMENTS, MEETING, AND EVENT CALENDAR REVIEW

Next Executive Committee Meeting (San Elijo Campus)
Tuesday, August 11, 2026, at 3:45 – 5:00 p.m.

Next Resource Development Ad hoc Committee Meeting (Zoom)
Monday, June 1, 2026, at 2:00 – 2:45 p.m.

Next Quarterly Board Meeting (Carlsbad, Technology Career Institute)
Tuesday, June 2, 2026, at 3:00 – 5:00 p.m.

Next Grants & Scholarships Ad hoc Committee Meeting (Oceanside Campus & Zoom)
Tuesday, July 28, 2026, at 2:00 – 3:00 p.m.

Next Finance Committee Meeting (San Elijo Campus)
Tuesday, August 11, 2026, at 2:00 – 3:30 p.m.

Next Audit Committee Meeting (San Elijo Campus)
Tuesday, May 11, 2027, at 1:00 – 1:30 p.m.

Next Governance and Nominations Committee Meeting (Carlsbad, Technology Career Institute)
TBD

[Dr. Cooke Coastal Celebration](#) (Oceanside – Barnard Campus)
Saturday, June 13, 2026 – [Purchase President's Circle Tickets](#)

- **VIP Reception:** 4pm
- **Cocktail Hour:** 5pm
- **Dinner:** 6pm
- **Program:** 6:30pm
- **Music and Dancing:** 7:30pm

IX. FUTURE AGENDA ITEMS

X. 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

Agenda Item V. A.

Subject:

Minutes of the Regular Meeting of February10, 2026

Attachment:

Draft minutes from MiraCosta College Foundation Executive Committee's February10, 2026 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 February10, 2026 as presented.

Agenda Item V. B.

Subject:

Board Officer Election Policy

Attachment:

Board Officer Election Policy

Category:

Consent Items

Background:

The Governance and Nominations Committee reviewed and approved the Board Officer Election Policy. No changes have been made.

Status:

The Board Officer Election Policy needs to be approved by the Executive Committee.

Recommendation:

Approve the Board Officer Election Policy with no changes.

Agenda Item V. C.

Subject:

Approval of FY25/26 Q3 Financial Statements & Recap with Money Movement

Attachment:

FY25/26 Q3 Financial Statements & Recap with Money Movement

Category:

Consent Items

Background:

The Finance Committee reviewed and approved the FY25/26 Q3 Financial Statements & Recap with Money Movement.

Status:

The FY25/26 Q3 Financial Statements & Recap with Money Movement needs to be approved by the Executive Committee.

Recommendation:

Approve the FY25/26 Q3 Financial Statements & Recap with Money Movement with no changes.

Agenda Item V. D.

Subject:

Approval of the Foundation Board Meeting Calendar for FY26/27

Attachment:

Foundation Board Meeting and Events Calendar FY26/27

Category:

Consent Items

Background:

The Foundation Board Meeting Calendar for FY26/27 is presented for review and approval.

Status:

The Foundation Board Meeting Calendar for FY26/27 needs to be approved by the Executive Committee.

Recommendation:

Approve the Foundation Board Meeting Calendar for FY26/27.



**MIRACOSTA COLLEGE FOUNDATION BOARD
EXECUTIVE COMMITTEE**

MINUTES OF THE REGULAR MEETING

**February 10, 2026
DRAFT**

I. CALL TO ORDER

The MiraCosta College Foundation Executive Committee met in open session on Tuesday, February 10, 2026 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 3:47 p.m.

II. ROLL CALL, WELCOME, and INTRODUCTIONS

Committee Members Present:

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

Committee Members Absent:

Tim Snodgrass

Staff Support Present:

Elizabeth Lurenana Shannon Stubblefield

President Kurth announced that Alma Flores has been appointed as the new Chair of the Governance & Nominations Committee.

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

None

IV. CHANGES IN AGENDA ORDER

None

V. CONSENT AGENDA

By motion of Committee Member McGuigan, seconded by Vice President Pearson, the consent agenda was approved as presented.

Vote: 6/0/0/1

Aye: Flores, Kurth, McGuigan, Musser, Pearson, Saadat

Nay: None

Abstain: None

Absent: Snodgrass

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

A. Executive Committee (Kurth)

i. Board Engagement

a. President Kurth reviewed the Board Dashboards and progress on the President's Goals for the Board, noting strong board member participation and progress toward reaching all goals for the fiscal year.

b. The committee reviewed the Board Member Kudos for the upcoming quarterly board meeting and made no recommended changes.

ii. VP/ED Stubblefield led a discussion on planned giving as a fundraising strategy, noting that educating donors and the board on planned giving will be an ongoing initiative for staff. The committee discussed ideas for educating the board, including the possibility of

bringing an estate attorney, a wealth advisor, and a tax advisor to a panel discussion before the board and, down the road, possibly the larger community. The committee recommended smaller “chunks” of material/topics at board meetings starting in FY25/26 Q4 or in FY26/27.

B. Resource Development Committee

- i. The committee has worked with staff to develop a [sponsorship package](#) and is soliciting sponsorships for [A Coastal Celebration: Honoring the leadership and legacy of Dr. Sunny Cooke](#) (Saturday, June 13, 2026 at 4pm for VIP, 5pm for Main Event).
 - a. The committee is asking all board members to attend the event and purchase two tickets or sponsor the event. There is a [reduced ticket price](#) available to foundation board members as members of the President’s Circle, which staff will send to the full board.
 - b. Event proceeds will benefit the [Sunny Futures Fund](#) for student and program support.

C. Governance & Nominations Committee

- i. Board Prospects
 - a. By motion of President Kurth, seconded by Committee Member Saadat, the Executive Committee recommends moving forward with the applications of Bryan Fletcher and Gina Mancuso for consideration as board members beginning July 1, 2026. This will be an action item on the February 24, 2026 Quarterly Board Meeting agenda.

Vote: 6/0/0/1
Aye: Flores, Kurth, McGuigan, Musser, Pearson, Saadat
Nay: None
Abstain: None
Absent: Snodgrass
 - b. Governance & Nominations Committee Chair Flores and VP/ED Stubblefield reported on a few other board candidates who will be touring and likely on the Q4 agendas.
- ii. VP/ED Stubblefield reported on the proposed Slate of Officers for July 1, 2026 – June 30, 2028. This is informational for Q3, so everyone knows who is being considered, and additional board members can be nominated. The slate of officers will be an action item in Q4.

D. Finance Committee

- i. Treasurer Musser reviewed the Operations & Allocations Budget to Actual for FY25/26 Q2, noting everything is on track with the budget.
- ii. VP/ED Stubblefield presented proposed modifications to the FY25/26 Budget to support Dr. Sunny Cooke’s retirement fundraising event and have cash available for a public support campaign the district may undergo in the second half of the fiscal year. The committee discussed the recommendations from the Finance Committee and options for how to move forward.

By motion of Treasurer Musser, seconded by Committee Member Saadat, the committee approved, for full board consideration, the proposed transfer of \$100,000 from 101406_GF Follett Unrestricted to the newly established 102241_GF Development Event – Superintendent President Retirement Event to cover event costs, with the stipulation that any remaining amount be transferred to the Sunny Futures Fund after the event.

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

By motion of Treasurer Musser, seconded by Vice President Pearson, the committee approved, for full board consideration, the proposed transfer of \$50,000 from

100832_GF Unrestricted Fund to 100838_GF Board Reserves, bringing the Board Reserves to \$100,000, allocating the 100838_GF Board Reserves gift fund for any public support campaign, with the stipulation that the Finance Committee will re-visit this in Q4 and periodically thereafter, so as to avoid having excess cash sitting in this reserve fund for a long period of time.

Vote: 6/0/0/1

Aye: Flores, Kurth, McGuigan, Musser, Pearson, Saadat

Nay: None

Abstain: None

Absent: Snodgrass

E. Time-Sensitive Committee Updates (Saadat or Snodgrass)

- i. Reading for spring scholarships will begin March 3, 2026. Those willing to review scholarship applications should reach out to staff.

VII. PRESENTATIONS

None

VIII. REVIEW QUARTERLY BOARD MEETING AGENDA

A. The committee reviewed the draft agenda for the quarterly board meeting on February 24, 2026 and made recommended changes for staff to implement:

- i. Move the board prospect action item under the Governance & Nomination Committee section and add their names to the Introductions section.
- ii. Add Scholarship Awards Celebration to Executive Committee as item "c".
- iii. Remove "Board Officer Succession Planning" from Governance & Nominations, and add an item "Slate of Officers for FY26/27 & FY27/28" under Executive Committee.

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 (Oceanside – Barnard Campus)

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 (Technology Career Institute)

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

The meeting was adjourned at 4:59 p.m.

Board Officer Election Policy

<https://foundation.miracosta.edu/foundation-board/board-officer-election-policy.html>

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

During a Year Where Officers are Elected:

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

If Vacancies Arise:

- The Board President (or Vice-President, in the event of a presidential vacancy) will notify the chair of the Governance and Nominations Committee of any officer vacancies that occur outside of the election cycle.

- At the following committee meeting, the Governance and Nominations Committee will put forth a qualified candidate from the board to fill the vacancy.
- At the following Executive Committee meeting, the chair of the Governance and Nominations Committee will present the candidate(s) for Executive Committee review.
- At the following board meeting, the Governance and Nominations Committee will present the candidate to the full board for a vote.

CR ACC - Foundation Balance Sheet

Repeat By

Period FY2025-26 - 09-Mar

Worktags

Calculate Current Year Retained E Yes

<i>MiraCosta College Foundation</i>	Unrestricted	Restricted	Restricted & Unrestricted	Restricted & Unrestricted	Restricted & Unrestricted
Period: FY2025-26 - 09-Mar			Total FY25-26 (Jul 2025 to March 2026)	Prior Year FY24-25 (Jul 2024 to March 2025)	Prior Year FY24-25 (Jul 2024 to June 2025)
Assets	3,112,717.81	25,594,473.81	28,707,191.62	24,118,850.14	25,742,340.23
Cash	1,126,363.35	(261,728.25)	864,635.10	840,133.04	902,717.47
Investments	1,905,269.48	25,271,661.42	27,176,930.90	22,377,961.81	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	12,583.98	299.60	12,883.58	14,866.09	21,074.27
Total Assets	3,112,717.81	25,594,473.81	28,707,191.62	24,118,850.14	25,742,340.23
Liabilities	11,144.87	51,315.78	62,460.65	85,853.32	94,763.19
Accounts Payable	11,144.87	51,315.78	62,460.65	85,853.32	94,763.19
Due To Related Entities	-	-	-	-	-
Due From Related Entities	-	-	-	-	-
Total Liabilities	11,144.87	51,315.78	62,460.65	85,853.32	94,763.19
Net Position	3,101,572.94	25,543,158.03	28,644,730.97	24,032,996.82	25,647,577.04
Total Liability/Net Position	3,112,717.81	25,594,473.81	28,707,191.62	24,118,850.14	25,742,340.23

CR ACC - Foundation Income Statement

Repeat By

Period

FY2025-26 - 09-Mar

Worktags

<i>MiraCosta College Foundation</i>	Unrestricted	Restricted	Restricted & Unrestricted	Restricted & Unrestricted	Restricted & Unrestricted
<i>Period: FY2025-26 - 09-Mar</i>			Total FY25-26 (Jul 2025 to March 2026)	Prior Year FY24-25 (Jul 2024 to March 2025)	Prior Year FY24-25 (Jul 2024 to June 2025)
Revenues	648,418.95	4,406,977.17	5,055,396.12	2,512,644.27	5,481,099.40
Non-Charitable Revenue	-	182,997.90	182,997.90	25,803.10	42,411.35
Deferred Gifts- Revenue	-	-	-	-	300.84
Contributions	541,327.96	2,598,401.33	3,139,729.29	1,341,292.27	1,703,323.51
Investment Activity	107,090.99	1,351,523.91	1,458,614.90	911,747.66	2,738,439.11
Gifts In Kind- Revenue	-	274,054.03	274,054.03	233,801.24	996,624.59
Total Revenue	648,418.95	4,406,977.17	5,055,396.12	2,512,644.27	5,481,099.40
Transfers	250,794.10	(250,794.10)	-	-	-
Total Transfers	250,794.10	(250,794.10)	-	-	-
Total Revenue and Transfers	899,213.05	4,156,183.07	5,055,396.12	2,512,644.27	5,481,099.40
Expenditures	359,456.16	1,698,786.03	2,058,242.19	1,717,729.58	3,071,604.49
General And Administrative	319,738.88	470,733.50	790,472.38	610,822.45	1,662,795.42
Direct Student Aid- Non Cash	7,819.30	17,873.65	25,692.95	76,955.98	80,305.23
Student Financial Support - Scholarships And Emergency Funds	31,897.98	936,124.85	968,022.83	796,149.91	987,906.64
7500:Student Financial Aid Expense -Scholarships	22,547.98	809,344.02	831,892.00	666,057.00	832,406.90
7500:Student Financial Aid Expense - Emergency Funds	9,350.00	126,780.83	136,130.83	130,092.91	155,499.74
Gifts In Kind- Expense	-	274,054.03	274,054.03	233,801.24	340,597.20
Total Expenditures	359,456.16	1,698,786.03	2,058,242.19	1,717,729.58	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	539,756.89	2,457,397.04	2,997,153.93	794,914.69	2,409,494.91
Net Fund Balance, End of Period	3,101,572.94	25,543,158.03	28,644,730.97	24,032,996.82	25,647,577.04

As of 03.31.2026

CASH & ST OPERATING	
US Bank	121,446.27
LAIF	757,304.97
	878,751.24
INVESTMENTS	
Vanguard - Endowment Portfolio	18,115,815.29
Vanguard - Excess Reserve Portfolio	6,230,751.35
Vanguard - Reserve Portfolio	1,006,659.68
Vanguard - JAFFY	77,105.92
Vanguard - Title V	841,698.23
Osher, as of June 30, 2025	904,900.42
	27,176,930.89

**Recommendations for transfer (aside from those indicated in the investment policy)*

None at this time

Statement of Expenses
7/1/2025 to 03/31/2026

Sum of Net Amount	Column Labels				
Row Labels	2002_DG	MCCF Management & Admin	2003_DG	MCCF Programming	Grand Total
2800:Salary Expense	200,616.69		162,729.76		363,346.45
4500:Supplies	2,162.23		110,023.68		112,185.91
4700:Non-cash Gift-in-Kind			274,054.03		274,054.03
5060:Rents and Leases	985.00		16,928.58		17,913.58
5100:Other Services	14,377.32		12,498.07		26,875.39
5200:Travel, Conferences, Training	14,786.99		73,278.35		88,065.34
5300:Dues and Memberships	5,190.00		9,060.00		14,250.00
5600:Contract Services	6,874.76		112,000.19		118,874.95
5800:Advertising and Postage	35,700.00		13,260.76		48,960.76
7500:Student Financial Aid Expense			968,022.83		968,022.83
7600:Other Student Aid			25,692.95		25,692.95
Grand Total	280,692.99		1,777,549.20		2,058,242.19

Expenses by PG - 2003_DG (excluding transfers)
7/1/2025 to 03/31/2026

Ledger Account	(Multiple Items)	
Sum of Net Amount	Column Labels	
Row Labels	2003_DG MCCF Programming	Grand Total
9921_PG Events - Alumni	1,200.00	1,200.00
9922_PG Events - Campus Programs	83,680.30	83,680.30
9923_PG Direct Student Support	1,300,963.32	1,300,963.32
9924_PG Campus Programs Support	215,560.82	215,560.82
9926_PG Community Sponsorships -Campus Requested	13,415.00	13,415.00
9928_PG Campus Programs Staffing	162,729.76	162,729.76
Grand Total	1,777,549.20	1,777,549.20



FOUNDATION

Meeting and Event Calendar: July 1, 2026 to June 30, 2027

Quarterly Board Meetings

(In-Person, Rotate all 4 Campuses-See Calendar Invite)

3:00 – 5:00 p.m. Tuesday, August 25, 2026

3:00 – 5:00 p.m. Tuesday, November 17, 2026

3:00 – 5:00 p.m. Tuesday, February 23, 2027

3:00 – 6:00 p.m. Tuesday, May 25, 2027

Governance and Nominations Meetings

(2075 Las Palmas Dr., Carlsbad, CA 92011)

2:00 – 3:00 p.m. Tuesday, August 4, 2026

2:00 – 3:00 p.m. Tuesday, October 27, 2026

2:00 – 3:00 p.m. Tuesday, February 2, 2027

2:00 – 3:00 p.m. Tuesday, May 4, 2027

Finance Committee Meetings

(3333 Manchester Blvd, Encinitas, CA 92007)

2:00 – 3:30 p.m. Tuesday, August 11, 2026

2:00 – 3:30 p.m. Tuesday, November 3, 2026

2:00 – 3:30 p.m. Tuesday, February 9, 2027

2:00 – 3:30 p.m. Tuesday, May 11, 2027

Executive Committee Meetings

(3333 Manchester Blvd, Encinitas, CA 92007)

3:45 – 5:00 p.m. Tuesday, August 11, 2026

3:45 – 5:00 p.m. Tuesday, Nov 3, 2026

3:45 – 5:00 p.m. Tuesday, February 9, 2027

3:45 – 5:00 p.m. Tuesday, May 11, 2027

Audit Committee Meetings

(3333 Manchester Blvd, Encinitas, CA 92007)

1:00 – 1:30 p.m. Tuesday, April (TBD), 2027

Ad hoc Innovation Grants & Scholarships Committee Meetings

(1 Barnard Dr., Oceanside, CA 92056 or Zoom)

Quarter 1. TBD

Quarter 2, TBD

Quarter3, TBD

Quarter 4, TBD

Community Leaders Breakfast

(5480 Grand Pacific Dr, Carlsbad, CA 92008)

October 16, 2026 @ 7:00 – 9:00 a.m.

**Recognition of Foundation Board Members Completing Their Terms
as of June 30, 2026**

The Board extends its appreciation to these members for their dedicated service and contributions in support of the organization's mission.

Hema Crocket, Chair of Governance and Nominations Committee

Janice Kurth, Board President/Chair of Executive Committee

David McGuigan, Chair of Resource Development Committee

Cindy Musser, Board Treasurer/Chair of Finance Committee

Val Saadat, Chair of Grants and Scholarships Committee

Tim Snodgrass, Chair of Audit Committee

Denise Stillinger

Sharon Wiback

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: Michelle Gray

Board Dashboard Roles and Responsibilities

FY 2025-26

Meetings & Events	Average Board Meeting Attendance	73%
	Average Standing Committee Attendance	88%
	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	\$103,003
	Percent 'Give' \$1 to \$999	0%
	Percent 'Give' \$1,000	19%
	Percent 'Give' \$1,001 to \$2,499	38%
	Percent 'Give' \$2,500 to \$4,999	6%
	Percent 'Give' \$5,000 to \$9,999	6%
	Percent 'Give' \$10,000 to \$14,999	19%
Percent 'Give' \$15,000+	6%	
Board 'Get'	Percent 'Get'	31%
	Board 'Get' Total	\$44,298

Rev 5/8/2026

Board Member Commitments

FY25/26	Board Member Responsibilities:							
Date Updated: 5/8/26	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	\$ -	67%	2	100%	100%	1	Yes
Michelle Gray	\$ 1,036.58	\$ 2,600.00	100%	1	100%	NA	1	Yes
Janice Kurth, MD, PhD	\$ 50,000.00	\$ -	100%	1	50%	NA	2	No
Josh Mazur	\$ 6,554.72	\$ -	100%	2	100%	100%	1	Yes
Neil McCarthy	\$ 1,000.00	\$ 30,181.66	67%	3	67%	100%		Yes
David M. McGuigan	\$ 11,039.40	\$ -	100%	3	100%	83%	1	No
Amy McNamara	\$ 1,036.58	\$ -	67%	1	100%	100%		No
Diane Mills	Planned for May	\$ 4,425.00	33%	2	50%	67%	1	Yes
Cindy Musser	\$ 1,200.00	\$ -	100%	2	100%	NA		No
Karen Pearson	\$ 10,090.98	\$ 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	\$ 4,500.00	\$ -	100%	1	100%	NA	1	No
Sharon Wiback, PhD	\$ 1,036.58	\$ -	100%	2	50%	100%	1	Yes
	\$ 103,003.02	\$ 44,297.96						

Board Member Engagement Commitments:																
FY25/26	Read Scholarships (Fall)	Read Scholarships (Spring)	Additional Gift	Match of \$5,000+	DAF Gift	QCD Gift	Sponsor Event	Naming Opportunities	Heritage Society	Solicit Gift	Introduction	Speaking Engagements	Business Engagement	Host Event	Donor Calls	Thank You Notes
Date Updated: 2/17/26	Yes/No	Yes/No	Amount/Purpose	Amount/Purpose	Yes/No	Yes/No	Amount	Yes/No	Yes/No	Who	Who	What	Company	Where		
Hema Crockett	Yes	Yes							Yes		Jeff Sabo					Yes
Alma Flores											Jacqueline Pierson			Business		Yes
Michelle Gray	Yes	Yes									Bryan Fletcher				Yes	Yes
Janice Kurth, MD, PhD	Yes	Yes	(see match)	\$10,000 (9k Match + \$1k AF)	Yes						Cynthia Kronemeyer	Donor Appreciation		Home	Yes	Yes
Josh Mazur	Yes	Yes	(see sponsor)				\$6,500.00				Michael Krival, Dave Padgett					Yes
Neil McCarthy	Yes	Yes								\$25,000	Bryan Fletcher					Yes
David M. McGuigan		Yes	(see match)	\$5k Annual Fund Pledge Pmt										Home		Yes
Amy McNamara	Yes	Yes									Jeff Simmons					Yes
Diane Mills											Rubios, Gina Mancuso					
Cindy Musser	Yes															
Karen Pearson	Yes	Yes	(see match)	\$5,000 (4k Match + \$1k AF)		Yes				CLB Sponsors	Sharp, Dr. Bronners	CLB				Yes
Val Saadat	Yes	Yes														Yes
Tim Snodgrass		Yes	(see match)	\$10k (9k Match + 1k AF)												
Anthony Spano	Yes	Yes	Resilience													Yes
Denise K. Stillinger	Yes	Yes	(see DAF)		Yes	Yes					RSF Annamaria					Yes
Sharon Wiback, PhD	Yes	Yes														Maybe
Key:																
Commitment Met																
Unmet Commitment																
No Commitment																



FOUNDATION
Board of Directors
Kudos to You!

Scholarship Awards Celebration

2026.05.19 MCCF Executive Committee Meeting Agenda Packet Page 23 of 64

February 27, 2026

Thank you to **Val, Sharon, and Karen** for representing the MCC Foundation Board of Directors at this event.



FY25-26 Q4 Birthdays

April: **Hema & Tim**

June: **Amy**

New & Noteworthy

- Carlsbad Citizen of the Year- Karen Pearson
- San Diego Business Journal CEO of the Year- Sunny!
- MiraCosta College is a 2027 Aspen Prize for Community College Excellence semifinalist.



*Please join the Carlsbad City Council
to honor the*

*2025 Carlsbad
Citizens of the Year*

*Karen Pearson
and
Rosemary Eshelman*

*Tuesday, July 28, 2026
3:00 p.m.
City of Carlsbad Council Chamber
1200 Carlsbad Village Drive*

*Join the Carlsbad City Council, city staff,
friends and family
in the Council Chamber for the ceremony.
Reception immediately following.*

*Please call 442-339-2830 with any questions.
No need to RSVP.*

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. \$3,139,729 through Q2 (219%)
3. On-board 5 new board members giving priority to filling identified gaps.
 - a. 100% with 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. 73% YTD
8. Have student voices at all board quarterly meetings.
 - a. 100% YTD

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: Rod Freeman		
Home Address:		
City: Oceanside	State: CA	Zip: 92056
Home Phone: N/A	Cell Phone:	
Email Address:	Date of Birth:	

<input type="checkbox"/> Retired OR <input checked="" type="checkbox"/> Currently Working	
Company Name: Novartis Radioligand Therapies	
Position: Site Quality Head	
Type of Business: Pharmaceutical Manufacturing	Work Phone: _____

Are you an alumnus of MiraCosta College? Yes No

If yes, year you graduated or took classes: N/A Major: N/A

MiraCosta College Involvement (past/present):

Early supported of the Biomanufacturing program, created material for Biomanufacturing BTEC340 Six Sigma and Lean Manufacturing and taught initial Spring 2018 session. Daughter is alum of program.

Education:

Bachelors of Science in Chemical Engineering - Virginia Tech University
Masters of Science in Regulatory Science - Johns Hopkins University

Other community activities:

Board Member and Past President for the San Diego International Society for Pharmaceutical Engineering (ISPE) Chapter, ISPE Critical Utilities Community of Practice Steering Committee member & past chair.

Leadership roles:

Current Site Quality Head, additional experience please see my LinkedIn profile.
<https://www.linkedin.com/in/rodfreeman/>

Other information:

Current Adjunct Faculty member teaching in the Johns Hopkins Advanced Academic Program, ISPE Instructor, have authored several ISPE industry guidance documents.

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

I've been an active supporter of the Mira Costa Biomanufacturing program since its inception. I've promoted the recruitment and hiring of its graduates in the San Diego biotech industry, I was also close friends with Jim Gonzales and his wife Joanne and believe in the value this institution brings not only through the Biomanufacturing program, but all the programs provided.

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

I have experience working in team environments across disciplines through my experience on the boards and committees listed previously. Additionally, through these industry activities I have an extensive network in the San Diego and global biomanufacturing community. I have extensive public speaking and presentation experience.

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

Through outreach to organizations in the San Diego biotech community to support Mira Costa and its mission.

What are your interests and passions regarding MiraCosta College?

Obviously I'm a really big fan of the Biomanufacturing program for both professional and personal reasons. My daughter, Eliza (Freeman) Ortiz is a graduate of the program and works locally at Genentech with many of her alumni. I'm also very impressed with many of the other programs, especially the nursing program. These programs, among many others, are geared to teach real-world skills that are immediately applicable upon graduation. It's similar to my experience from Virginia Tech, our professors weren't researchers solely focused on publish or perish, they were industry veterans that taught us how to work in the industry.

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: Management, Engineering

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: Make Pronouns: He / Him LGBTQIA+: Yes No

Ethnicity: Caucasian

Veteran: Yes No Active Duty Military: Yes No

Status:

Highest Level of Education: Masters of Science

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

Work Status: Employed Full-time

Industry/Sector: Pharmaceutical Manufacturing

Institutional Relationship: Adjunct Faculty at Johns Hopkins

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)

Roderick Freeman**PROFILE**

Accomplished professional with 30+ years of progressive experience in pharmaceutical and medical device operations, specializing in validation, quality management systems, project management, engineering, and facility management. Expertise in Continuous Improvement (Lean methodologies, Danaher Business System), regulatory inspections (USFDA, EMA, ANVISA, ISO 13485), and cross-functional team leadership. Proven track record in industry speaking and teaching, with a focus on driving regulatory compliance, operational excellence, and global quality systems improvements.

EDUCATION

- **Master of Science**, Regulatory Affairs – Johns Hopkins University
- **Bachelor of Science**, Chemical Engineering – Virginia Polytechnic Institute and State University

PROFESSIONAL EXPERIENCE**NOVARTIS RADIOLIGAND THERAPIES, CARLSBAD, CA | 2025-PRESENT****SITE QUALITY HEAD**

- Serve as Site Head of Quality, leading Inspection Readiness activities for new site, hosting FDA PAI with zero observations, gaining FDA approval for site, and overseeing launch of first commercial material.
- Lead Quality Assurance, Quality Systems, and Quality Control functions across the site.

KITE PHARMA, OCEANSIDE, CA | 2019–2025**ASSOCIATE DIRECTOR, SITE QUALITY**

- Act as Site Head of Quality in Site Head's absence, managing key regulatory inspections (USFDA, ANVISA, MFDS, EMA).
- Spearhead Quality Assurance, Quality Systems, and Quality Engineering functions across the site.
- Developed and implemented Site Risk Register and Risk Management program.
- Authored Site Master File and Section 3.2.A.1 for FDA filing, supporting successful regulatory submissions.
- Led FDA Type C Meeting Workstream and drove the creation of a Contamination Control Plan for CBE30 submission.

ASSOCIATE DIRECTOR, QUALITY ENGINEERING

- Managed commissioning, qualification, validation, and risk management for a multi-viral vector manufacturing facility.
- Led a 14-member team in Computer System Validation (CSV), Data Integrity, and CAPA execution.
- Oversaw corrective and preventive actions, ensuring compliance with regulatory standards.
- Directed the qualification of critical utilities and manufacturing equipment in alignment with GMP guidelines.

BECKMAN COULTER, CARLSBAD, CA | 2011–2019**SENIOR MANAGER, GLOBAL QUALITY OPERATIONS**

- Managed global Quality Management Systems across 19 sites in the US, EU, Japan, China, and India.
- Established key performance indicators (KPIs) and global metric reporting for Quality System Elements (QSEs).
- Led continuous improvement initiatives using Lean methodologies, driving process enhancements and Kaizen events globally.

MANAGER, VALIDATION, CALIBRATION, AND INSTRUMENT SERVICE

- Led a team to manage validation, calibration, and instrument service for in-vitro diagnostic reagent manufacturing.
- Spearheaded continuous improvement of validation and quality systems using Lean tools.
- Expertly managed inspections with FDA, NSAI, and ANVISA, ensuring compliance with ISO 13485 and 21 CFR regulations.

TEVA PARENTERAL MEDICINES, IRVINE, CA | 2008–2011**MANAGER, FACILITIES MAINTENANCE**

- Managed a 24/7 facilities staff of 29 to support parenteral formulation, filling, and finishing operation.
- Reduced quality investigation resolution times, improving on-time product release.
- Optimized internal resources, reducing external service costs and overtime expenses.

ABBOTT VASCULAR, TEMECULA, CA | 2007–2008**PRINCIPAL VALIDATION ENGINEER, FACILITY VALIDATION**

- Led the validation gap analysis and remediation project supporting FDA PAI, utilizing a risk-based approach.
- Managed the writing, execution, and closeout of validation documentation.

PFIZER, INC, LA JOLLA, CA | 2005–2007**SENIOR ADVISOR, FACILITIES MANAGEMENT AND ENGINEERING**

- Developed and implemented a site-wide validation program, including equipment, facility, and utility classification.
- Managed a site-wide gap analysis and remediation project.

ELI LILLY AND COMPANY, MANASSAS, VA | 2003–2005**SENIOR PROJECT ENGINEER, PHARMACEUTICAL UTILITIES**

- Led design, installation, commissioning, and validation of pharmaceutical utility systems.
- Managed global capital cost reduction initiatives and utility system negotiations.

Roderick Freeman

PFIZER, INC, LITITZ, PA | 1999–2003

SENIOR PLANT UTILITY ENGINEER

- Supervised the operation and maintenance of critical utility systems.
- Led capital improvement projects and vendor selection processes.

SENIOR VALIDATION ENGINEER

- Led validation of USP Purified Water System upgrade and cleaning validation.
- Assisted in cross-functional investigations and product release to commercialization.

VALICOR ASSOCIATES, INC., WEST CHESTER, PA | 1996–1999

CONSULTING SENIOR VALIDATION ENGINEER I

- Led protocol generation and execution for numerous validation projects, serving as site lead and project manager.

WYETH, RICHMOND, VA | 1993–1995

QA CHEMIST I

- Conducted method validation, stability testing, and assisted in cleaning validation.

PROFESSIONAL AFFILIATIONS

- Past President – ISPE San Diego Chapter
- Steering Committee Member, ISPE Critical Utilities (CU) Community of Practice (COP)

PUBLICATIONS

- Contributing Author, ISPE Good Practice Guide: *Good Engineering Practice* (First Edition)
- Contributing Author, ISPE Good Practice Guide: *Commissioning and Qualification of Pharma Water and Steam Systems*
- Contributing Author, ISPE Good Practice Guide: *Sampling Critical Utilities*
- Co-Lead, ISPE Good Practice Guide: *Critical Utilities GMP Compliance* Task Team
- Chapter Lead, ISPE Baseline Guide Volume 4: *Water and Steam Systems*



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: **Michael Krival**
 Home Address: [REDACTED]
 City: **Carlsbad** State: **CA** Zip: **92009**
 Home Phone: [REDACTED] Cell Phone: [REDACTED]
 Email Address: [REDACTED] Date of Birth: [REDACTED]

Retired OR 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):

ICBOC and Construction and Finance Subcommittees for the last 5 years

Education:

BA Univ of Wisconsin 1979 (w/ Distinction); JD Univ of Texas 1984; PFP (Financial Planning) UCLA 2000

Other community activities:

Big Brothers; Meals of Wheels; Center for Attitudinal Healing; Architecture for Humanity; Dance Resource Center for Greater Los Angeles; Ulan Bator Foundation; Venice Beach Chamber of Commerce; NSEFU

Leadership roles:

On the Board of Directors or Local Governing Body of all activities listed above except Big Brothers and Meals on Wheels

Other information:

I come from a family of college professors and administrators and so for decades have been immersed in discussions about the issues of higher education. I care deeply about student life and campus development.



FOUNDATION

1 Barnard Dr., Oceanside, CA 92056 760.757.2121

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

To continue my several years long involvement in the College and do what I can to positively impact what I view as a remarkably powerful socio-educational institutional force for good in the area.

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

I know finance, law and construction from decades of professional work in these fields, and am familiar with the administration of colleges. I am a listener who seeks to understand a situation before undertaking any task.

How can we best utilize your skills to advance the Foundation's mission and vision?

First, I am passionate about the mission and vision. Hence, I am thinking I might be utilized best as an advocate in public forward situations where the message of mission needs to be projected. I am an effective public speaker. Beyond this, I am open to learning what other needs and concerns require attention and how my time and effort might best be used.

What are your interests and passions regarding MiraCosta College?

My current pressing interest is to grow the size of the student body. It concerns me greatly to see the decline in its size. There is important work to be done here.



FOUNDATION

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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: Legal

Diversity (Please self-identify):

Gender: Male Pronouns: LGBTQIA+: Yes No

Ethnicity:

Veteran: Yes No Active Duty Military: Yes No

Status:

Highest Level of Education: JD

MiraCosta College District of Residence (if applicable): 4

Work Status: Retired

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)

MICHAEL P. KRIVAL

[REDACTED]
Carlsbad, California 92009

Telephone: [REDACTED] E-Mail: [REDACTED]

WORK HISTORY: In my twenties, I was a Carpenter and General Contractor and with friends built some of the first solar homes in the American Southwest. I also worked in various capacities for touring Rock and Roll bands and as a musical stage manager. I went to law school when I was 31.

LEGAL EMPLOYMENT: Sole Practitioner: Santa Monica, CA; Marina Del Rey, CA; and January 1996 to 2022 Carlsbad, CA

April 1993 to December 1996 Managing Partner
Krival & Oakleaf
Santa Monica, CA

July 1990 to March 1993 Sole Practitioner: Venice Beach, CA

November 1984 to March 1990 Associate
Gibson, Dunn & Crutcher
Los Angeles, California

PRACTICE AREAS: Business and transactional: Representation of Architects, Developers, Solar Enterprises and Educators, Builders, Brokers, Lenders, Title and Escrow Companies; Negotiations with Municipalities, Neighborhood Associations and the Coastal Commission.
Commercial litigation: Real Estate and Construction; Intellectual Property; Labor & Employment; and Insurance Matters.
Representation of Professional Athletes, Sports Franchises, and Agents; Restaurateurs, Franchisees and owners, and Business Owners.

EDUCATION: PFP (Personal Financial Planning), 2000--UCLA
J.D., 1984 --University of Texas
B.A., Psychology, 1979 -- University of Wisconsin
Graduation With Distinction; Ranked in top 1% of class

PERSONAL PROFILE: I have always maintained community service activities such as Big Brothers of Los Angeles, Meals on Wheels, the Center for Attitudinal Healing, Architecture for Humanity, Board of Directors Dance Resource Center for Greater Los Angeles, Board of Directors of the Ulan Bator Foundation, Joint L.A. County Bar Assn County Medical Assn Bioethics Committee, Venice Beach Chamber of Commerce Board of Directors, Venice Town Council, NSEFU Board of Directors (an African wildlife conservation non-profit), San Diego Food Bank Advisory Board (briefly), and for the last 5 years have been very involved with ICBOC at Mira Costa College. I have mentored a number of young attorneys over the years, and through the University of Texas Law School, several aspiring law students. I also was the Personal Advisor and Attorney to the Founder and Chairman of Solar Energy International for over 30 years.

My personal interests include physical fitness (swimming, bicycling), travel (North and Central America, Europe, Asia, Africa, the Middle East, Australia and the Caribbean), and enjoying the time I have been granted on the Planet with my family.



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:			
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:

I am a former board member of the Fallbrook Art Center and Angels Foster Family Network. I stay engaged locally through the Fallbrook Land Conservancy and other community initiatives that support environmental stewardship, creativity, and meaningful connection. I also contribute to volunteer efforts as opportunities arise, with a focus on building stronger, more connected communities.

Leadership roles:

As the Owner and CEO of Nextech Diabetes Supply, I lead the strategic direction and day-to-day operations of the company. My role includes building partnerships within the healthcare community, ensuring compliance with Medicare standards, and creating systems that improve both patient experience and provider efficiency.

Other information:



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

My connection to MiraCosta College is personal and meaningful. Although family responsibilities required me to step away before completing my degree, the entrepreneurial mindset I developed in my introductory business courses stayed with me. Those early lessons in resourcefulness and critical thinking equipped me with the foundational tools and confidence to purchase my first business at just 24 years old. This experience later paved the way for my success in building and selling a health insurance company, and eventually founding Nextech Diabetes Supply. During a recent tour of MiraCosta, I was deeply impressed by the evolution of support systems and resources available to students today. These initiatives not only allow students to thrive, but also empower them to continue their education despite life's challenges. Having navigated some of those challenges firsthand, I am inspired to give back. I want to join this community to ensure the next generation of entrepreneurs has the support they need to turn their obstacles into opportunities for success.

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

I bring a real-world, entrepreneurial perspective, shaped by years of building businesses from the ground up as a first-generation professional. My core strengths include strategic problem-solving, fiscal oversight, and the ability to execute and adapt in rapidly changing environments. Having founded and led companies, like Nextech Diabetes Supply, I am accustomed to making high-stakes decisions that balance data-driven logic with empathy. Beyond my technical background, I'm also deeply people-oriented. I value building connections with diverse communities and identifying opportunities where I can make a meaningful impact. My journey navigating the business world through an unconventional path has instilled in me a unique brand of resilience, resourcefulness, and strong sense of accountability-qualities I aim to bring to the board.

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

I offer the perspective of a non-traditional student who understands the realities many students face outside the classroom. That lens drives my focus on making support not just available, but truly accessible. As an entrepreneur, I'm also a builder. My strength lies in connecting ideas to real-world outcomes. Whether that's strengthening relationships with the local business community, supporting fundraising efforts, or helping align programs with today's workforce needs, I am comfortable stepping in wherever needed to turn strategic vision into impactful results for future generations.

What are your interests and passions regarding MiraCosta College?

I am passionate about expanding access to education for students who don't follow a linear path, especially those who, like me, must balance their ambitions with financial or family responsibilities. My own journey has taught me that an unconventional start doesn't limit one's long-term success. In many ways, it builds the perspective and resilience needed to become a leader. MiraCosta plays a vital role in serving these students, and I'm particularly interested in supporting the initiatives that meets the students where they are. I'm motivated by the opportunity to ensure that students not only have access to education today, but are also immersed in an environment that cultivate the skills and mindset needed for life-long success.



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:

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)

FY 2026/27 Annual Operating Budget

Yellow = Diff V1 to V2 to V3

Unrestricted Operations Revenue	FY 2025/26 - Budget	FY2025/26 - Actual 3/31	Projected at 6/30/26	% at 6/30/26	FY 2026/27 - Budget V1 (As Is)	FY 2026/27 - Budget V2 (Capacity Building)	FY 2026/27 - Budget V3 (Capacity + Facilities Support)	Fund (Destination)
Endowment Fees (1.5% in Dec only)	\$207,000	\$218,096	\$218,096	105%	\$220,000	\$220,000	\$220,000	100832_GF Unrestricted
Interest	\$16,000	\$28,734	\$33,734	211%	\$30,000	\$30,000	\$30,000	100832_GF Unrestricted
Administration Fees (4%)	\$35,000	\$14,540	\$19,540	56%	\$20,000	\$20,000	\$20,000	100832_GF Unrestricted
Initial Grant Fees (4% if allowable expense)	\$10,000	\$19,656	\$21,656	217%	\$32,000	\$32,000	\$32,000	100832_GF Unrestricted
Initial Endowment Fees (3%)	\$5,000	\$2,122	\$4,222	84%	\$5,000	\$5,000	\$5,000	100832_GF Unrestricted
Donor Management Sys - (Charitable; Online)	\$10,000	\$4,758	\$6,758	68%	\$8,000	\$8,000	\$8,000	100832_GF Unrestricted
Trusts and Planned Gifts Fee (5%)	\$0	\$22,116	\$22,116	n/a	\$0	\$0	\$0	100832_GF Unrestricted
Subtotal - Operations Revenue	\$283,000	\$310,022	\$326,122	115%	\$315,000	\$315,000	\$315,000	
Unrestricted Dev/Event Revenue								
Unrestricted Event Revenue (Charitable)	\$40,000	\$47,375	\$52,375	131%	\$43,000	\$43,000	\$43,000	100540_GF Development & Foundation Events
Subtotal - Unrestricted Event Revenue	\$40,000	\$47,375	\$52,375	131%	\$43,000	\$43,000	\$43,000	
Unrestricted Allocation Funds								
Foundation Directed Endmt Dist (Dec only)	\$93,000	\$96,482	\$96,482	104%	\$102,000	\$102,000	\$102,000	Allocation Gift-Funds: 101922, 100822, 100831, 100824, 100825
Additional Allocations (Utilize Savings)	\$52,000	\$52,000	\$52,000	100%		\$79,000	\$129,000	
Subtotal - Existing Funds Utilized	\$145,000	\$148,482	\$148,482	204%	\$102,000	\$181,000	\$231,000	
Total Revenue & Existing Funds	\$468,000	\$505,878	\$526,978	113%	\$460,000	\$539,000	\$589,000	
Operational Expenses	FY 2025/26 - Budget	FY2025/26 - Actual 3/31	Projected at 6/30/26	% at 6/30/26	FY 2026/27 - Budget V1 (As Is)	FY 2026/27 - Budget V2 (Capacity Building)	FY 2026/27 - Budget V2 (Capacity + Facilities Support)	Fund (Source)
Foundation Staffing	\$287,000	\$200,617	\$253,411	88%	\$265,000	\$265,000	\$265,000	100832_GF Unrestricted
Management	\$13,000	\$11,166	\$24,366	187%	\$21,000	\$21,000	\$21,000	100833_GF Operational
Donor Management Systems	\$15,000	\$6,451	\$9,451	63%	\$10,000	\$10,000	\$10,000	100832_GF Unrestricted
Foundation Board	\$6,000	\$8,087	\$9,000	150%	\$15,000	\$15,000	\$15,000	100833_GF Operational
Donor Cultivation & Stewardship	\$4,000	\$4,896	\$6,896	172%	\$10,000	\$10,000	\$10,000	100832_GF Unrestricted
Community Sponsorships - Fdn Requested	\$15,000	\$13,300	\$15,000	100%	\$15,000	\$15,000	\$15,000	100832_GF Unrestricted
Marketing & Communications - Foundation	\$15,000	\$11,000	\$11,000	73%	\$15,000	\$15,000	\$15,000	100832_GF Unrestricted
Subtotal Operations w/o Events	\$355,000	\$255,516	\$329,124	93%	\$351,000	\$351,000	\$351,000	
Dev/Event Expenses								
Events - Foundation Cultivation & Stewardship	\$11,000	\$5,880	\$9,080	83%	\$10,500	\$10,500	\$10,500	n/a Net 0\$ Rev & Exp (100540_GF Dev Events)
Events - Campus & Programs	\$27,000	\$8,623	\$13,623	50%	\$32,500	\$32,500	\$32,500	n/a Net 0\$ Rev & Exp (100540_GF Dev Events)
Subtotal Events	\$38,000	\$14,503	\$22,703	60%	\$43,000	\$43,000	\$43,000	
Foundation Allocated Expenses								
Executive Director's Fund	\$10,000	\$10,000	\$10,000	100%	\$10,000	\$10,000	\$10,000	100825_GF Eckley Distribution
Alumni	\$15,000	\$15,000	\$15,000	100%	\$15,000	\$15,000	\$15,000	100824_GF General End Distribution
Foundation Board Grants	\$50,000	\$15,132	\$25,132	50%	\$20,000	\$20,000	\$20,000	100831_GF Chaffee - Endowment Distribution
Subtotal Allocations	\$75,000	\$40,132	\$50,132	67%	\$45,000	\$45,000	\$45,000	
Total Operations and Allocations	\$468,000	\$310,151	\$401,959	86%	\$439,000	\$439,000	\$439,000	
NET Operating	\$0		\$125,020		\$21,000	\$100,000	\$150,000	
One-Time Expenses								
Sunny Futures Fund/Event in honor of Dr. Cooke	\$0	\$100,000	\$100,000		\$0	\$0	\$0	
Funds for Public Facilities Support Campaign	\$0	\$50,000	\$50,000		\$0	\$0	\$50,000	100822_GF Masinter \$50k
Foundation Capacity Building	\$0	\$0	\$0	n/a	\$0	\$100,000	\$100,000	100822_GF Masinter \$85k and 101922_GF Unrestricted Endowed
Subtotal Allocations	\$0	\$150,000	\$150,000		\$0	\$100,000	\$150,000	
NET w/ One-Time Expenses	\$0		-\$24,980		\$21,000	\$0	\$0	

Reserve: Operating Ratio

RESERVE FUNDS (Foundation Directed Funds)	Actual at 6/30/25		Projected at 6/30/26	# Years Operating in Reserve 6/30/26	Projected at 6/30/27 (As Is)	Projected at 6/30/27 (Capacity Building)	Projected at 6/30/27 (Capacity + Facilities Support)	# Years Operating in Reserve 6/30/27
Total - without extra spending	\$1,842,830	3.9	\$1,798,511	4.5	\$1,801,510			4.1
Total with Capacity Building Spending						\$1,701,510		3.9
Total with Capacity Building Spending + Facilities Support							\$1,651,510	3.8

Reserve Detail

Foundation Directed Gift-Funds	Actual at 6/30/25	FY2025/26 - Actual 3/31	Projected at 6/30/26
100832_GF Unrestricted Fund	\$796,981	\$768,091	\$788,091
100833_GF Operational	\$50,155	\$139,059	\$47,251
101406_GF Follett Unrestricted	\$400,000	\$262,000	\$262,000
100838_GF Board Reserves	\$50,000	\$100,000	\$100,000
NEW 102219 Gresham Distribution	N/A	N/A	N/A
101922_GF Unrestricted Endowed Distribution	N/A	\$29,246	\$29,246
100822_GF Masinter Distribution	\$103,041	\$87,035	\$87,035
100831_GF Chaffee - Endowment Distribution	\$19,519	\$20,090	\$20,090
100824_GF General End Distribution	\$19,601	\$16,901	\$16,901
100825_GF Eckley Distribution	\$13,730	\$12,346	\$12,346
SubTotal Reserve Funds	\$1,453,027	\$1,434,768	\$1,362,961
100835_GF Annual Fund	\$329,800	\$302,664	\$290,000
100539_GF Foundation Board Grants	\$27,328	\$62,197	\$55,000
100540_GF Development & Foundation Events	\$32,675	\$90,550	\$90,550
Total Foundation Dir Gift Fund Balances	\$1,842,830	\$1,890,179	\$1,798,511

Projected at 6/30/27 (As Is)	Projected at 6/30/27 (Capacity)	Projected at 6/30/27 (Cap+Fac)
\$788,090	\$788,090	\$788,090
\$11,251	\$11,251	\$11,251
\$262,000	\$262,000	\$262,000
\$100,000	\$100,000	\$100,000
\$8,000	\$8,000	\$8,000
\$38,246	\$23,246	\$23,246
\$147,035	\$62,035	\$12,035
\$15,090	\$15,090	\$15,090
\$13,901	\$13,901	\$13,901
\$12,346	\$12,346	\$12,346
\$1,395,960	\$1,295,960	\$1,245,960
\$290,000	\$290,000	\$290,000
\$25,000	\$25,000	\$25,000
\$90,550	\$90,550	\$90,550
\$1,801,510	\$1,701,510	\$1,651,510

Financial Statements
June 30, 2025

MiraCosta College Foundation
(A California Nonprofit Corporation)

MiraCosta College Foundation

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June 30, 2025

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Independent Auditor's Report

Board of Directors
MiraCosta College Foundation
Oceanside, California

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of MiraCosta College Foundation (the Foundation), which comprise the statement of financial position as of June 30, 2025, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of MiraCosta College Foundation as of June 30, 2025, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Auditor’s Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Ontario, California
_____, 2026

MiraCosta College Foundation
Statement of Financial Position
June 30, 2025

Assets	
Current assets	
Cash and cash equivalents	\$ 902,717
Investments	23,025,969
Accounts receivable	11,575
Promises to give	9,500
Donated artwork held for sale	68,501
	<u>24,018,262</u>
Total current assets	
Noncurrent assets	
Beneficial interest in assets held by the Foundation for California Community Colleges	904,900
Investments related to deferred gifts	789,213
Cash surrender value of life insurance	29,965
	<u>1,724,078</u>
Total noncurrent assets	
	<u>25,742,340</u>
Total assets	
Liabilities and Net Assets	
Current liabilities	
Accounts payable	\$ 16,490
Due to MiraCosta Community College District	78,273
	<u>94,763</u>
Total liabilities	
Net assets	
Without donor restrictions	
Undesignated	1,818,012
Board designated	743,804
	<u>2,561,816</u>
Total without donor restrictions	
	23,085,761
With donor restrictions	
	<u>25,647,577</u>
Total net assets	
	<u>\$ 25,742,340</u>

MiraCosta College Foundation
Statement of Activities
Year Ended June 30, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
Public Support and Revenues			
Contributions, gifts, and grants	\$ 122,031	\$ 1,583,586	\$ 1,705,617
Contributions - gifts in kind	207,025	789,599	996,624
Net assets released from restrictions - management fees	218,803	(218,803)	-
Net assets released from restrictions	2,436,763	(2,436,763)	-
Total public support and revenues	<u>2,984,622</u>	<u>(282,381)</u>	<u>2,702,241</u>
Expenses			
Program	2,475,802	-	2,475,802
Management and general	553,370	-	553,370
Total expenses	<u>3,029,172</u>	<u>-</u>	<u>3,029,172</u>
Other Income			
Investment income, net of expenses	169,236	2,468,538	2,637,774
Change in value of deferred gifts	-	1,488	1,488
Change in cash surrender value of life insurance	-	301	301
Change in value of beneficial interest in assets held by Foundation for California Community Colleges	-	96,862	96,862
Total other income	<u>169,236</u>	<u>2,567,189</u>	<u>2,736,425</u>
Change in Net Assets	124,686	2,284,808	2,409,494
Net Assets, Beginning of Year	<u>2,437,130</u>	<u>20,800,953</u>	<u>23,238,083</u>
Net Assets, End of Year	<u>\$ 2,561,816</u>	<u>\$ 23,085,761</u>	<u>\$ 25,647,577</u>

MiraCosta College Foundation
Statement of Functional Expenses
Year Ended June 30, 2025

	Program	Management and General	Total
Foundation staff salaries and benefits	\$ 94,516	\$ 247,899	\$ 342,415
Donated salaries and benefits	453,452	202,575	656,027
Donated facility use	9,035	4,450	13,485
Gifts in kind	327,112	-	327,112
Supplies	101,851	2,047	103,898
Other services	49,755	16,209	65,964
Travel, conferences, training	217,909	9,481	227,390
Dues and membership	7,130	3,630	10,760
Contract services	91,586	2,500	94,086
Audit	-	10,800	10,800
Advertising & postage	43,145	53,779	96,924
Rentals and leases	12,100	-	12,100
Direct student aid	80,304	-	80,304
Scholarships and financial aid	987,907	-	987,907
	<u>\$ 2,475,802</u>	<u>\$ 553,370</u>	<u>\$ 3,029,172</u>
Total			

MiraCosta College Foundation
Statement of Cash Flows
Year Ended June 30, 2025

Operating Activities	
Change in net assets	\$ 2,409,494
Adjustments to reconcile change in net assets to net cash flows from operating activities	
Contributions restricted for long-term purposes	(341,783)
Realized gain on sale of investments	(362,114)
Unrealized gain on investments	(2,246,497)
Distribution from beneficial interest in assets held by the Foundation for California Community Colleges	40,117
Change in value of beneficial interest in assets held by the Foundation for California Community Colleges	(96,862)
Change in value of deferred gifts	(1,488)
Cash surrender value of life insurance	(301)
Change in assets and liabilities	
Accounts receivable	(3,140)
Promises to give	84,028
Accounts payable	(7,536)
Due to Miracosta Community College District	(3,151)
Net Cash Flows From Operating Activities	<u>(529,233)</u>
Investing Activities	
Proceeds from sale of investments	874,093
Purchase of investments	(558,938)
Net Cash Flows From Investing Activities	<u>315,155</u>
Financing Activities	
Collections of contributions restricted for long-term purposes	<u>341,783</u>
Change in Cash and Cash Equivalents	127,705
Cash and Cash Equivalents, Beginning of Year	<u>775,012</u>
Cash and Cash Equivalents, End of Year	<u><u>\$ 902,717</u></u>

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

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

Financial Statement Presentation

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

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

Net Asset Accounting

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

Net Assets Without Donor Restrictions - Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. Net assets without donor restrictions represents all resources over which the governing board has discretionary control for use towards scholarships. The governing board has designated, from net assets without donor restrictions, net assets for an operating reserve and board-designated endowment, as described in Note 11.

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

Revenue Recognition

Contributions are recognized when cash, securities or other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give, that is, those with a measurable performance or other barrier, and a right of return, are not recognized until the conditions on which they depend have been substantially met. In the year ended June 30, 2025, the Foundation did not receive any conditional promises to give.

Contributions are reported as net assets with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are released from restrictions.

Donated Assets, Services and In-Kind Contributions

Contributed nonfinancial assets include donated equipment and other in-kind contributions which are recorded at the respective fair values of the goods or services received (Note 13). In addition to contributed nonfinancial assets, volunteers contribute significant amounts of time to program services, administration, and fundraising and development activities; however, the financial statements do not reflect the value of these contributed services because they do not meet recognition criteria prescribed by generally accepted accounting principles. Contributed goods are recorded at fair value at the date of donation. Donated salaries, benefits and facilities received from the District per the terms of the Master Agreement are recorded as contributions at the estimated fair value that the Foundation would have otherwise paid for the same services. The value of those contributed items is recognized as both revenue and expense to the Foundation. The Foundation does not sell donated in-kind gifts.

Cash and Cash Equivalents

All cash and highly liquid financial instruments with original maturities of three months or less, which are neither held for nor restricted by donors for long-term purposes, are considered to be cash and cash equivalents. Cash and endowments that are perpetual in nature, or other long-term purposes are excluded from this definition.

Investments

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

Financial Instruments and Credit Risk

Deposit concentration risk is managed by placing cash, money market accounts, and certificates of deposit with financial institutions believed by the Foundation to be creditworthy. At times, amounts on deposit may exceed insured limits or include uninsured investments in money market mutual funds. Insured accounts are guaranteed by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per depositor, per insured bank, for each account ownership category. As of June 30, 2025, the Foundation had approximately \$662,000 in excess of FDIC insurance limits. To date, no losses have been experienced in any of these accounts.

Investments are made by diversified investment managers whose performance is monitored by the Foundation and the investment committee of the Board of Directors. Although the fair values of investments are subject to fluctuation on a year-to-year basis, the Foundation and the investment committee believe that the investment policies and guidelines are prudent for the long-term welfare of the Foundation.

Investments with brokers are insured by the Securities Investor Protection Corporation (SIPC) up to \$500,000 of which \$250,000 may be cash. Insurance protects assets in the case of broker-dealer insolvency and not against declines in market valuation. The Foundation maintains investment balances at financial institutions in excess of Securities Investor Protection Corporation (SIPC) limits. As of June 30, 2025, the Foundation had approximately \$22,526,000 in excess of SIPC insurance limits. Concentration risk is managed by placing deposit and investment balances with financial institutions believed by the Foundation to be creditworthy. Management believes credit risk is limited.

Accounts Payable and Current Liabilities

Accounts payable balance consists of expenditures incurred prior to fiscal year end, but not yet paid. Amounts due to the District consist of payroll processed by the District on behalf of the Foundation and other miscellaneous expenses owed to the District.

Promises to Give

The Foundation records unconditional promises to give that are expected to be collected within one year at net realizable value. Unconditional promises to give expected to be collected in future years are initially recorded at fair value using present value techniques incorporating risk-adjusted discount rates designed to reflect the assumptions market participants would use in pricing the asset. In subsequent years, amortization of the discounts is included in contribution revenue in the statements of activities. Allowance for uncollectable promises to give is determined based on historical experience, an assessment of economic conditions, and a review of subsequent collections. Promises to give are written off when deemed uncollectable. At June 30, 2025, management believes all amounts are collectable.

Beneficial Interest in Assets held by Community Foundation

During 2008, the Foundation established an endowment fund that is perpetual in nature (the Fund) under a community foundation's (the CF) Osher Endowment Scholarship program and named the Foundation as a beneficiary. Variance power was granted to the CF which allows the CF to modify any condition or restriction on its distributions for any specified charitable purpose or to any specified organization if, in the sole judgment of the CF's Board of Directors, such restriction or condition becomes unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community. The Fund is held and invested by the CF for the Foundation's benefit and is reported at fair value in the statement of financial position, with distributions and changes in fair value recognized in the statement of activities.

Income Taxes

The Foundation is a nonprofit public benefit corporation that is exempt from income taxes under Section 501(c)(3) of the *Internal Revenue Code* and classified by the Internal Revenue Service as other than a private foundation and qualifies for deductible contributions as provided in Section 170(b)(1)(A)(vi). It is also exempt from State franchise and income taxes under Section 23701(d) of the *California Revenue and Taxation Code*.

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

Advertising Costs

Advertising costs are expensed as incurred and were \$67,731 for the year ended June 30, 2025.

Allocation of Functional Expenses

The costs of program and supporting services activities have been summarized on a functional basis in the statement of activities. The statement of functional expenses presents the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited. The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include Foundation staff salaries and benefits, donated salaries and benefits, which are allocated on the basis of estimates of time and effort; and donated facility use, which is allocated based on occupancy.

MiraCosta College Foundation

Notes to Financial Statements

June 30, 2025

Estimates

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

Management Fee

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

Subsequent Events

The Foundation's management has evaluated events or transactions from June 30, 2025 through _____, 2026 which is the date the financial statements were available to be issued. Management has determined that there were no subsequent events or transactions that require additional disclosure in the Foundation's financial statements.

Note 2 - Liquidity and Availability

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

Cash and cash equivalents	\$ 902,717
Investment - fixed Income (Board Reserves)	50,000
Accounts receivable	<u>11,575</u>
	<u>\$ 964,292</u>

Liquidity Management

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

Note 3 - Donated Artwork Held For Sale

During the year ended June 30, 2021, the Foundation received various works of art, which based on donor stipulations can be sold for the benefit of the Foundation's mission. The works of art were valued using independent appraisals. As of June 30, 2025, the balance of artwork held for sale was \$68,501.

Note 4 - Investments

Investments are stated at fair value in the financial statements and are composed of the following at June 30, 2025:

Investments	
Equities	\$ 15,710,674
Stocks	77,210
Fixed income	<u>7,238,085</u>
Total investments	<u><u>\$ 23,025,969</u></u>

The investment return consists of the following at June 30, 2025:

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Interest and dividends	\$ 82,555	\$ -	\$ 82,555
Realized gain on sale of investments	7,192	354,922	362,114
Unrealized gain on investments	<u>132,881</u>	<u>2,113,616</u>	<u>2,246,497</u>
Total investment income	222,628	2,468,538	2,691,166
Investment fees	<u>(53,392)</u>	-	<u>(53,392)</u>
Total investment income, net of expenses	<u><u>\$ 169,236</u></u>	<u><u>\$ 2,468,538</u></u>	<u><u>\$ 2,637,774</u></u>

Note 5 - Fair Value Measurement and Disclosures

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

A three-tier hierarchy categorizes the inputs as follows:

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

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

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

A significant portion of investment assets are classified within Level 1 because they comprise equities and fixed income assets with readily determinable fair values based on daily redemption values.

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

Assets and Liabilities Recorded at Fair Value on a Recurring Basis

The following table presents the balances of the assets measured at fair value on a recurring basis as of June 30, 2025. The Foundation did not have any liabilities measured at fair value on a recurring basis as of June 30, 2025. The Foundation has no assets or liabilities recorded at fair value on a non-recurring basis as of June 30, 2025.

	<u>Level 1</u>	<u>Level 3</u>	<u>Total</u>
Assets			
Equities	\$ 15,710,674	\$ -	\$ 15,710,674
Stocks	77,210	-	77,210
Fixed income	7,238,085	-	7,238,085
Deferred gifts	-	789,213	789,213
Beneficial interest in assets held by the Foundation for California Community Colleges	-	904,900	904,900
	<u>-</u>	<u>904,900</u>	<u>904,900</u>
Total	<u>\$ 23,025,969</u>	<u>\$ 1,694,113</u>	<u>\$ 24,720,082</u>

Note 6 - Deferred Gifts

The Foundation is the beneficiary of various charitable remainder trusts, administered by the Community College League of California and one individual trustor, which provide for the payment of distributions to the grantor or other designated beneficiary over the trust's term (generally the designated beneficiary's lifetime). At the end of the trust's term, the remaining assets will be available to the Foundation. The Foundation recognizes the fair value of its interest in the trust at the time the trust is established as a contribution. Fair value is based on the present value of the estimated future benefits to be received using discount rates ranging from 4.2% to 5.8%. Assets held in the charitable remainder trusts totaled \$789,213 at June 30, 2025, and are reported at fair value or cost, depending on the nature of the assets in the statement of financial position.

Note 7 - Beneficial Interest in Assets Held by the Foundation for California Community Colleges - Osher Endowment Scholarship

The Foundation for California Community Colleges (FCCC) has created a permanent endowment fund intended to provide scholarship support to California Community College students in perpetuity. The fund began in May 2008 with a \$25 million lead gift from The Bernard Osher Foundation. The Bernard Osher Foundation will provide scholarship matching funds annually to colleges that participate. In order to take advantage of this opportunity, the District and its donors have contributed \$682,313. As of June 30, 2025, the ending balance of the Osher Endowment Scholarship was \$904,900. The Foundation receives no additional interest or dividends on the balance held at the FCCC and does not participate in the investment management of the funds. All donations to the FCCC Osher Endowment Scholarship must remain in the fund permanently and cannot be returned or used for other purposes.

Note 8 - Donor Designated Endowments

The Foundation's endowment (the Endowment) consists of approximately 120 individual funds established by donors to provide annual funding for specific activities and general operations. The Endowment also includes certain net assets without donor restrictions that have been designated for endowment by the Board of Directors.

The Board of Directors of the Foundation has interpreted the Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Foundation retains in perpetuity (a) the original value of gifts donated to permanent endowment, (b) plus the original value of subsequent gifts to the endowments, (c) plus accumulation to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment funds that is not held in perpetuity is classified as net assets with donor restrictions and may be appropriated for expenditure by the Foundation in a manner consistent with the standard of prudence prescribed by UPMIFA.

In accordance with UPMIFA, the Foundation considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds: (1) the duration and preservation of the various funds, (2) the purposes of the donor-restricted endowment funds, (3) general economic conditions, (4) the possible effect of inflation and deflation, (5) the expected total return from income and the appreciation of investments, (6) other resources of the Foundation, and (7) the Foundation's investment policies.

Investment Return Objectives, Risk Parameters, and Strategies

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

Spending Policy

The Foundation's Board approved spending policy was created to protect the values of the endowments. An endowment spending rate of no more than 5.0% is based on a three-year moving average of current market values as of June 30, 2025. This rate is reviewed on an annual basis.

Funds with Deficiencies

From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that the donor or UPMIFA required the Foundation to retain as a fund of perpetual duration. These deficiencies result from unfavorable market fluctuations that occurred shortly after the investment of new restricted contributions and continued appropriation for certain programs that are deemed prudent by the Board of Directors. In accordance with US GAAP, there are no funds with deficiencies of this nature that are reported in net assets as of June 30, 2025.

Endowment net asset composition by type of fund as of June 30, 2025, is as follows:

	Without Donor Restrictions	With Donor Restrictions	Total Endowment Funds
Donor-restricted endowment funds	\$ -	\$ 16,668,076	\$ 16,668,076
Board-designated endowment funds	693,804	-	693,804
Total	\$ 693,804	\$ 16,668,076	\$ 17,361,880

MiraCosta College Foundation
Notes to Financial Statements
June 30, 2025

Changes in endowment net assets as of June 30, 2025, are as follows:

	Without Donor Restrictions	With Donor Restrictions	Total Endowment Funds
Balance at June 30, 2024	\$ 590,164	\$ 14,835,567	\$ 15,425,731
Contributions	50,000	341,783	391,783
Change in value of investments	81,429	1,959,979	2,041,408
Amounts appropriated for expenditures	(27,789)	(469,253)	(497,042)
Balance at June 30, 2025	<u>\$ 693,804</u>	<u>\$ 16,668,076</u>	<u>\$ 17,361,880</u>

Note 9 - Restrictions of Net Asset Balances

Donor-restricted net assets consist of the following at June 30, 2025:

Subject to the Passage of Time or Expenditure for Specified Purpose	
Deferred gifts and cash surrender value of life insurance	\$ 819,178
Campus Activity - endowment	2,116,048
Campus Activity - other	3,536,101
Department Scholarships	71,676
Foundation Directed Funds - endowment	1,084,991
Foundation Directed Funds - other	207,925
Scholarships - endowment	2,319,474
Scholarships - other	1,100,492
	<u>11,255,885</u>
Perpetual in Nature	
Campus Endowments	5,150,644
Beneficial interest in assets held by the Foundation for California Community Colleges	682,313
Foundation Directed Endowments	1,481,704
Scholarship Endowments	4,515,215
	<u>11,829,876</u>
Total donor-restricted net assets	<u>\$ 23,085,761</u>

Note 10 - Net Assets Released from Restrictions

The sources of net assets released from donor restrictions by incurring expenses satisfying the restricted purposes were as listed below at June 30, 2025:

Direct student support	\$ 1,068,211
Campus support and programs	472,918
Other program services	106,035
Donated salaries and facility use	462,487
Gifts in kind	<u>327,112</u>
Total	<u><u>\$ 2,436,763</u></u>

Note 11 - Board Designated Net Assets

Net assets without donor restrictions that have been Board designated consist of the following at June 30, 2025:

Board-designated endowment funds	\$ 693,804
General reserves	<u>50,000</u>
Total	<u><u>\$ 743,804</u></u>

Note 12 - Title V Endowment Grant

The District provided the Foundation with an endowment grant, which was awarded by the U.S. Department of Education in the fiscal year ended June 30, 2024. The grant was a Title V, Hispanic Serving Institution Grant and its purpose was to expand educational opportunities for, and improve the academic attainment of, Hispanic students, and expand and enhance the academic offerings, program quality, and institutional stability of colleges that are educating Hispanic students. The Foundation received \$112,782, upon certification that matching funds from acceptable resources were met. The corpus of the endowment was to be invested over a period of twenty years, and the Foundation may not spend more than 50% of the aggregate income earned in years six through twenty for allowable expenses. No earnings were allowed to be spent in years one through five. At the end of twenty years, the Foundation may use the corpus for any educational purpose.

Note 13 - In Kind Contributions

The Foundation was given program and service support from the District. For the year ended June 30, 2025, the following contributed nonfinancial assets received from the District were recognized in the statement of activities:

Donated services	\$ 656,027
Donated facilities	<u>13,485</u>
Total	<u><u>\$ 669,512</u></u>

Donated services include the value of Foundation's salaries and benefits paid for by the District as part of its agreement with the Foundation. Donated services are based on the fair value of comparable services provided by third parties. During the year, office space is provided by the District on behalf of the Foundation. Donated facilities are recorded at the estimated fair market value of the facilities for the year.

Additionally, the Foundation receives donations of non-cash items, such as equipment, from various community members, businesses and foundations. The equipment is integral to the training and education programs provided by the District. Equipment and other nonfinancial assets donated to the Foundation is passed through directly to the District for use in the educational programs. Contributed goods are recorded at fair value at the date of donation. For the year ended June 30, 2025, the contributed nonfinancial assets received from donors were recognized in the statement of activities in the amount of \$327,112.

Note 14 - Transactions with Related Entities

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

For the year ended June 30, 2025, the Foundation received \$656,027 in donated salaries and benefits and \$13,485 in donated facilities from the District in alignment with the Memorandum of Understanding.



**MIRACOSTA COLLEGE FOUNDATION BOARD
REGULAR MEETING**

Tuesday, June 2, 2026 3:00 - 6:00 p.m.

MiraCosta College Technology Career Institute
Board Room
2075 Las Palmas Drive
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:

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:

Shannon Atkins, Carl Banks, Thiago Barranco, Raye Clendening, Sunita V. Cooke, Bryan Fletcher, Rod Freeman, Elba
Gomez, Michael Krival,
Gina Mancuso, Jim Sullivan, Jacqueline Pierson

Staff Support:

Tori Fishinger, Kristen Gonzales, Elizabeth Lurenana, Lural Cooper, 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 (1 minute)**
- III. PUBLIC COMMENT ON ITEMS ON AND NOT ON THE AGENDA (1 minute)**
- IV. CHANGES IN AGENDA ORDER (1 minute)**

- V. GOVERNANCE AND NOMINATIONS COMMITTEE (4 minutes) – Flores**
- A. Review and Approve Board Candidates for July 1, 2026 start date – **Action Required**
 - a. Rod Freeman
 - b. Michael Krival
 - c. Jacqueline Pierson
- VI. WELCOME & INTRODUCTIONS (15 minutes) – Kurth**
- A. Bryan Fletcher
 - B. Rod Freeman
 - C. Michael Krival
 - D. Gina Mancuso
 - E. Jacqueline Pierson
- VII. CONSENT AGENDA (2 minutes) – Action Required**
- A. Minutes of the February 24, 2026, Meeting
 - B. Approval of FY25/26 Q3 Financial Statements & Recap
 - C. Approval of FY24/25 Audit
 - D. Board Officer Election Policy
 - E. Meeting Calendar for FY26/27
- VIII. PRESENTATIONS (45 minutes)**
- A. Student Presentation and Caring Campus (Shannon Atkins & Carl Banks)
 - B. Facilities Futures Plan Presentation – Gomez
 - C. Fundraising Plan – Pearson, Stubblefield
- IX. COLLEGE UPDATES (20 minutes)**
- A. Office of the President – Assistant Superintendent/Vice President Gomez
 - B. Board of Trustees – Vice President Clendening
 - C. Associated Student Government – President Barranco
 - D. Academic Senate – President Sullivan
 - E. [Measure MM Update](#) – Board Representative McNamara
- X. RECOGNIZE OUTGOING FOUNDATION BOARD MEMBERS – Pearson (15 minutes)**
- XI. COMMITTEE, AD HOC AND TASK FORCE REPORTS (30 minutes)**
- A. Executive Committee – Kurth (10 minutes)
 - i. Recognizing Outgoing Board Members
 - ii. Board Engagement
 - a. Board Dashboards
 - b. Board Member Kudos
 - c. President's Goals for the Board
 - i. FY26/27 & FY27/28 Slate of Officers – **Action Required**
 - B. Resource Development Ad hoc Committee – McGuigan (5 minutes)
 - i. Tickets: A Coastal Celebration: Honoring the leadership and legacy of Dr. Sunita Cooke (Saturday, June 13, 2026 at 4pm for VIP, 5pm for Main Event)
 - a. [President's Circle Tickets](#)
 - C. Finance Committee – Musser (10 minutes)
 - i. Review Key Performance Indicators for FY25/26 Q3
 - ii. Review Operations & Allocations Budget to Actual for FY25/26 Q3
 - iii. Approve FY26/27 Budget – **Action Required**
 - D. Grants and Scholarships Ad hoc Committee – Saadat (5 minutes)
 - i. Scholarships Update
 - a. Spring Scholarship Expansion
 - ii. Foundation Board Grants Update

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

Next Quarterly Board Meeting (Oceanside – Barnard Campus)

Tuesday, August 25, 2026, at 3:00 – 5:00 p.m.

Next Resource Development Ad hoc Committee Meeting (Zoom)

Monday, June 8, 2026, at 2:00 – 2:45 p.m.

Next Grants & Scholarships Ad hoc Committee Meeting (Oceanside Campus & Zoom)

Tuesday, July 28, 2026, at 1:00 – 2:00 p.m.

Next Governance and Nominations Committee Meeting (Carlsbad, Technology Career Institute)

Tuesday, August 4, 2026, at 2:00 – 3:00 p.m.

Next Executive Committee Meeting (San Elijo Campus)

Tuesday, August 11, 2026, at 3:45 – 5:00 p.m.

Next Finance Committee Meeting (San Elijo Campus)

Tuesday, August 11, 2026, at 2:00 – 3:30 p.m.

Next Audit Committee Meeting (San Elijo Campus)

Tuesday, May 11, 2027, at 1:00 – 1:30 p.m.

Dr. Cooke Coastal Celebration (Oceanside – Barnard Campus)

Saturday, June 13, 2026 – [Purchase President's Circle Tickets](#)

- **VIP Reception:** 4pm
- **Cocktail Hour:** 5pm
- **Dinner:** 6pm
- **Program:** 6:30pm
- **Music and Dancing:** 7:30pm

XIII. POSSIBLE FUTURE AGENDA ITEMS

XIV. 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