

**BOARD OF DIRECTORS MEETING
PASADENA CITY COLLEGE FOUNDATION
QUARTERLY REGULAR BUSINESS MEETING**

Tuesday, December 19, 2017

7:30 a.m. Open Session

Pasadena City College

Circadian Room

1570 East Colorado Boulevard, Pasadena, California 91106

AGENDA

Notice: Members of the public may request the opportunity to address the Board regarding any item on the agenda. To do so, please complete a "Request to Address the Board" form and give it to the Board Secretary prior to the deliberation of the agenda item. Individual speakers are limited to five minutes; total audience participation on any agenda item is limited to thirty minutes.

REGULAR BUSINESS MEETING

I. CALL TO ORDER (7:30 a.m.)

II. OPEN SESSION

A. PUBLIC COMMENT ON NON-AGENDA ITEMS

The Brown Act prohibits the Board from discussing or taking action on any item not on the agenda.

B. INTRODUCTION OF BOARD NOMINEES

1. Sandra Chen Lau
2. Dana Dattola
3. Carmella Grahn
4. Michael Mitchell

C. COLLEGE PRESIDENT'S REPORT - Dr. Rajen Vurdien

Pg. 3..... 1. Promise Program – New Focus

Pg. 4..... **D. PCC BOARD OF TRUSTEES' REPORT– Trustee Hoyt Hillsman**

E. ACTION ITEMS

Pg. 7..... 1. Election of Directors – Sandi Mejia, Chair, Board Development

Pg. 15..... 2. Approval of Minutes of September 19, 2017 Quarterly Board Meeting

III. PRESENTATIONS /REPORTS

Pg. 19..... **A. Financials – Wade Winter**

B. Foundation President's Report – Jim Sarni

C. Major Gift Campaign activities – Jack Scott

D. Executive Director's Report – Bobbi Abram

IV. FUTURE BOARD ACTIVITY DATES

Tuesday, March 20, 2018 – 7:30AM

Next Quarterly Board meeting - Circadian

V. ADJOURNMENT



The PCC Promise
Quick Facts
November 2017

Summary Statement

Following its successful launch in Fall 2017, the PCC Promise is expanding, providing eligible students tuition-free college for a second year beyond their first year of enrollment.

As the new California College Promise continues to take shape at the state level, PCC is committed to giving Pasadena-area students who meet eligibility requirements the ability to complete their degree or certificate without paying anything for tuition. The goal of the program is to be the first in the state of California to provide all students an opportunity to have access to higher education, and a financial incentive to complete their educational goals, no matter their background.

Who is eligible for the PCC Promise?

Starting in Fall 2018, any student who graduates from a high school within PCC's district will qualify for the program – no matter when they enroll.

- Eligible students must have earned a high school diploma from any public or private high school located within the Pasadena Area Community College District.
- Students must apply for financial aid through the Free Application for Federal Student Aid, the California College Promise Grant, and the California Dream Act.
- Students must maintain a 2.0 GPA at PCC to remain within the program.
- Students must enroll in at least 9 units per semester (for benefits during their first year of college) or 12 units per semester (for benefits beyond the first year) at PCC.
- Students must have completed at least 30 degree- or certificate-eligible units to qualify for their second year of benefits.

What does the Promise cover?

The PCC Promise is a last-dollar scholarship program, which means it meets any funding need remaining after federal and state aid programs and private scholarships have been exhausted. The program covers students' credit fees, comparable to tuition, which are paid on every unit for which the student registers.

Funding will be provided to each individual student for two major semesters over one academic year (not including Winter or Summer Intersessions). Remaining fees and other costs, including books, transportation, supplies, and personal expenses, are the responsibility of the student.

More information: Email promise@pasadena.edu

Lisa J. Velasco

From: Alexander Boekelheide
Sent: Wednesday, December 13, 2017 9:37 PM
To: Staff
Subject: Board of Trustees meeting report, December 13, 2017

Hello:

In an effort to help the campus community stay informed about actions taken during governance meetings, I'm pleased to share a report from the most recent Board of Trustees meeting.

- During its annual organizational meeting, the board selected a new slate of officers for the body. Since this year marks a transition in the election calendar, the board will have two organizational meetings and officer elections in the seven months between December 2017 and July 2018. As a result, the following trustees will hold office until the board's next organizational meeting in July:
 - Dr. Anthony R. Fellow, President
 - James A. Osterling, Vice President
 - Hoyt R. Hilsman, Clerk
 - Dr. Rajen Vurdien, Board Secretary
- In considering the calendar of meetings for the forthcoming year, members of the board discussed the prospect of holding only one meeting a month. As a step in that direction, the board elected to hold only one meeting in March and April, instead of the proposed two.
- Patrick McCallum and Sandra Serrano from Collaborative Brain Trust gave an update on the status of the search for PCC's next superintendent-president. Serrano said she had held meetings with members of the community and received helpful feedback on expectations for the next executive. In [her draft timeline](#) of the search, Serrano plans to have a finalized job description available for distribution in January 2018, candidate interviews with members of the board in April, open-forum visits with campus constituents in early May, and a successful appointment by June. According to the board's bylaws, a 15-member committee will screen applications to forward to the board for interviews.
- The board approved academic calendars for the 2018-19 and 2019-2020 school years. The approval paves the way for the establishment of two-year academic schedules, which will help students plan their classes more easily.
- An updated unclassified salary schedule was adopted to reflect a change in the minimum wage effective January 1, 2018.
- A series of changes to the curriculum touching every academic division and running for more than 100 pages were approved by the board. The curriculum rewrite follows extensive work by the college's Curriculum and Instruction Committee over many months to streamline and bring into compliance programs and courses throughout the college.
- The meeting included a ceremony through which Alan Chan was sworn in as a sergeant in the Pasadena City College Police Department. Officers and staff from PCCPD, as well as members of Sgt. Chan's family, were on hand to witness the swearing-in and congratulate their new sergeant.
- The board approved a student trip to Disneyland, giving 89 local students enrolled in Talent Search programs the chance to visit the Happiest Place on Earth in January.
- The board formally received the college's 2016-17 financial audit, which was completed without any negative findings or unusual observations by the college's accountants. The report finds the district as a "low-risk auditee," which is a statement of financial strength that cannot be made by all of California's community college districts. Trustee Selvidge hailed PCC's managers for achieving a clean audit for the second year in a row.
- In approving its regular personnel item the board approved the retirement of business professor Alicia Vargas after more than 25 years of service to the college. The board also approved the following hires:

- Joyce Miyabe as director of enterprise application services, replacing Mark Gutierrez, who retires next week;
- Jason Robinson as director of professional development; and
- Katherine Winslow as social media specialist.

In other personnel moves, Chris Carlson was promoted from computer support technician to business analyst, Melanie Fields was promoted to replace Joshua Hughey in the libraries, Stephanie Klein replaced Cristina Zamora in human resources, and MaryLou Tokiyeda was named acting contract specialist in the purchasing department.

- A bid to install remotely operated video cameras in The Circadian, G-1 Conference Room, Sexson Auditorium, and Westerbeck Recital Hall was approved.

If you'd like to know more, you can access the [full board packet](#) (click "Dec 13, 2017" under the "Meetings" tab) and [video](#) from last night's meeting online.

The next board business meeting is scheduled for Wednesday, January 17, at 6 p.m., in Creveling Lounge. Happy holidays!

Thank you,
Alex Boekelheide

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Alex Boekelheide Executive Director



Strategic Communications & Marketing - C145

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("Buckle-hide")
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Pasadena City College

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facebook.com/PasadenaCityCollege
www.pasadena.edu



Lisa J. Velasco

From: Bobbi L. Abram
Sent: Tuesday, November 21, 2017 5:20 AM
To: Lisa J. Velasco
Subject: Fwd: Board of Trustees meeting report, November 15, 2017

For next EC/board packet

Sent from my iPhone

Begin forwarded message:

From: Alexander Boekelheide <aboekelheide@pasadena.edu>
Date: November 16, 2017 at 6:40:56 AM PST
To: Staff <Staff@pasadena.edu>
Subject: Board of Trustees meeting report, November 15, 2017

Hello:

In an effort to help the campus community stay informed about actions taken during governance meetings, I'm pleased to share a report from last night's Board of Trustees meeting.

- The board chose [Collaborative Brain Trust](#) as its agent to conduct a comprehensive search for the college's next superintendent-president. In addition to identifying candidates for the college's chief executive, CBT's services include an "onboarding" process that will provide coaching and guidance to the new leader to help ease the transition to service. During its review process the board considered materials from RPA, Inc., PPL, Inc., the Association of Community College Trustees, and Community College Search Services, in addition to CBT. The board expects to work with CBT consultant [Sandra Serrano](#), who previously served as chancellor of the Kern Community College District.
- Salvatrice Cummo was officially hired as the executive director of economic and workforce development, transitioning from her role as director of the Small Business Development Center.
- The board passed a resolution formally establishing an election on June 5, 2018, in which four trustee seats will be decided.
- In approving a raft of additions and deletions to the curriculum, the board established a new associate of science for transfer in nutrition and dietetics.
- A series of budget augmentations allocating one-time funds provided by the state were approved. Nearly \$670,000 in one-time funding will fund electric car charging stations and improvements to technology across campus.
- The board approved budget augmentations of more than \$1.5 million to reflect additional state allocations in the Basic Skills and Student Success and Support Programs.
- Budget increases of more than \$53,000 and \$125,000 were approved from state allocations to support additional spending on food insecurity and DACA grants, respectively.
- The board accepted the retirement of faculty members Walter Lusk (business) and Brad Steed (performing and communication arts).

If you'd like to know more, you can access the [full board packet](#) (click "Nov 15, 2017" under the "Meetings" tab) and [video](#) from last night's meeting online.

The next board business meeting is scheduled for Wednesday, December 13, at 6 p.m., in Creveling Lounge.

PASADENA CITY COLLEGE FOUNDATION

2017-2018 PRIMARY SLATE OF DIRECTORS

Term Ending 2018	Term Ending 2019	Term Ending 2020
Vivian Chan	Carmella Grahn	Bill Goldmann
Scott Bell	John Gregory	Jon Fuhrman
Ken Hemming^	Michael Mitchell	Bill Hawkins
Clara Potes-Fellow	Stephen Kanter	Preston Howard
Jim Sarni	Jim Kossler	Susan Kinney
Lonnie Schield^	Sandi Mejia	Gloria Pitzer
Don Schweitzer	Theodore Samuels	Diane Rankin
Jack Scott	Phyllis Specht	Estela Richeda
Greg Sun	Ladd Thomas	R.C. Schrader
Kiely Lam, AS President	Dana Dattola	Charles Stanislawski
Sandra Chen Lau	Wade Winter	Rajen Vurdien

The shaded area indicates the current nominees. The remaining names are for informational purposes only.

^= Will have completed three terms. When term is completed, must be off the board one year before eligible for re-election.

Sandra Chen Lau is a nationally recognized leader in advancement and civic engagement. With over 20 years of experience leading fundraising campaigns, Sandra founded trans-adaptive philanthropy, a consultancy with a mission to approach philanthropy with cultural relevance. The goal is to help organizations and leaders better understand diverse donor populations to build sustainable fundraising programs and increase financial resources.

Previously, Sandra served as Chief Development Officer for both the USC School of Architecture and USC Pacific Asia Museum and as a senior fundraising leader for The Campaign for USC, a \$6 billion campaign to meet the academic needs of the University. Prior to joining USC, Sandra held senior leadership positions in fundraising at UCLA and its \$3.4B campaign, Pacific Oaks College and Children's School, and is actively involved in the community through her work in civic participation. She has been a frequent speaker and presenter on issues that impact the nonprofit sector and the Asian American community.

Sandra is an appointed member on the Northwest Commission in the City of Pasadena. She's also a board member of CAUSE, and serves on the the Pasadena City Community College President's Asian Pacific Islander Advisory Council.

Sandra holds a Master of Arts in Urban Planning with specialization in Nonprofit Management and Leadership from UCLA, and a Bachelor of Arts in Political Science from UC Riverside.

MICHAEL S. MITCHELL

M B A , C F P ®

SKILLS & ABILITIES

- ❖ Leadership
- ❖ Project Management
- ❖ Sales
- ❖ Writing
- ❖ Public Speaking

EXPERIENCE

2005– Present Fidelity Invesmtents Pasadena, CA
VP/Wealth Center Manager

- Led teams as large as 50 associates (responsible for helping clients with their financial success & responsible for business results)
- Project Management (LinkedIn Recruiting Process)

2004-2005 Fidelity Investments Boston, MA
VP of Channel Development

- Responsible for the integration & distribution of insurance products in our branch network, regional phone centers, and within our institutional businesses
- Winner of the Jameison Award as Best Business Partner

2001-2003 Fidelity Investments Salt Lake City, UT
VP/Regional Consultant

- Coach/mentor of Financial Consultants in Financial Planning
- Responsible for Sales Goal in region
- Winner of Advisory Council Award for results

1995-2001 Fidelity Investments Denver, CO/Salt Lake City, UT
Various Sales, Service, & Advising Roles

- Financial Planning, Service, sales for clients
- 3 time President Circle Award Winner for results

1991-1995 Wasatch Youth Support Systems Salt Lake City, UT
Therapeutic Counselor/Tracker

- Managed Group Home for Juvenile Delinquents
- Provided Theraputic & Rehabilitative Services

MICHAEL.MITCHELL@FMR.COM

805-404-0501

EDUCATION

Colorado State University Denver, CO
MBA

University of Utah Salt Lake City, UT
BA- English

COMMUNICATION

Fidelity Investments Leadership Speech November, 2016
 Audience >100

Toastmasters District B Competition March, 2013
 Audience>200

LEADERSHIP

Secretary	Toastmasters Pasadena Club 9452	July 2017- Present
Board of Directors	Valley Cultural Center	Jan 2014-Dec 2015
President	Toastmasters JP Rinnert Club 141	July 2011-July 2013
VP Ed.	Toastmasters JP Rinnert Club 141	July 2010-July 2011

REFERENCES

Jim Sarni Payden & Rygel
 213-247-6577

Diane Rankin Northern Trust
 626-213-7356



Dana Dattola, CIC

Account Executive

Weaver & Associates, Inc.

danaw@weaverinsurance.com

www.weaverinsurance.com

626.446.6161 work

626.991.7119 cell

Dana (Weaver) Dattola has been in the risk management & insurance business since birth. Her grandfather founded Weaver & Associates Insurance brokerage in 1959 and Dana is the third generation to run the family business.

Dana specializes in risk management and insurance for property owners, contractors, manufacturers and technology companies.

Her family's risk management background did not transfer to their recreational lifestyle. Dana grew up and still enjoys racing off-road motorcycles, competitively water-skiing, surfing and spending most weekends living out of a tent.

After graduating from San Diego State University with a business management degree (and 1st place all-around collegiate national waterski title) Dana returned to the family business.

Dana is an avid reader and enjoys continuously learning. She earned her Certified Insurance Consultant (CIC) designation in 2014 and will complete her Certified Risk Management (CRM) designation in 2018.

When Dana is not working she enjoys spending time with her husband, Chris and their three children. They feel fortunate to give back to the community by leading a skid row outreach event bi-monthly in downtown Los Angeles, coaching the running club at the Boys & Girls Club of the Foothills, and serving as a board member and volunteers for Next Level Missions, a non-profit serving the remote hilltribes of Northern Thailand.

CARMELLA L. GRAHN

Cell: 818.425.9722

email address: carmellagrahn@yahoo.com

Senior Executive with extensive experience in finance, planning and operations in non-profit and for-profit companies. Industry background includes education, financial services, real estate, entertainment and various non-profit institutions as a CPA with a Big 4 accounting firm. Functional experience includes:

<u>Performance Management</u>	<u>Operations/Other</u>	<u>Risk Management & Administration</u>
* Strategic Planning	* Facilities Mngt/Master Planning	* Financial Aid Administration
* Financial Planning & Budgeting	* Capital Campaign Planning	* Internal Controls
* Metrics/Benchmarking	* Treasury Operations/Debt Mngt	* Human Resources
* Cost Management	* Transportation Management	* Investment Portfolio Management
* Systems Implementation	* Process Improvement	* Staff to the Board of Directors

PROFESSIONAL EXPERIENCE**FLINTRIDGE SACRED HEART ACADEMY, La Canada, CA****2006 - Present**

FSHA is an all-girl Catholic, independent, college preparatory day and boarding school with an enrollment of approximately 400 students, including 60 boarders.

Director of Finance, Planning and Operations

- **Management:** Promoted from Chief Financial Officer to Director of Finance, Planning and Operations after five years of service. Oversee a staff of approximately 14 in finance, facilities, campus safety and auxiliary operations. Highly engaged in Board support functions, committees and presentations.
- **Strategic Planning:** Led committee charged with the creation of strategic plan (two cycles) including surveying constituents, collaborating with Board, Parents, Employees, Students and Alumnae, and development of plan document. In collaboration, developed organizational vision, values, goals, strategies and tactics. Oversee bi-monthly accountability reporting and process management to ensure achievement of plan goals.
- **Master Planning:** Oversee management of Environment Impact Report process with the City of La Canada, primary contact for neighbor relations, key negotiating team member in major neighbor dispute (successfully resolved), project lead for construction of multi-phased projects, beginning with an \$8 million Arts Center (completed on time and under budget).
- **Capital Campaign Planning:** Key team member for planning and collaborating strategies for master plan, a \$60+ million multi-phased project.
- **Financial Management:** Created Financial Model Guidelines to standardize and ensure consistency with mission for budget decision making. Created comprehensive budget development process with Budget Managers and accountability procedures. Substantially reorganized chart of accounts and streamlined financial reporting and operations.
- **Compensation and Benefits:** Led committee charged to completely overhaul this area including the creation of a compensation and benefit philosophy, creation of pay scales based on market research on all positions, elimination of faculty stipends, creation of employee evaluations and design and implementation of merit pay system.
- **Director of Financial Aid:** Oversee all aspects of policy, processing and decision making.
- **Transportation Management:** Created comprehensive transportation management program that requires all students to carpool or ride the bus to school, reducing traffic by over 50%.
- **Process/Program Improvement:** Numerous process and program improvement achievements including the implementation of a new food program (challenging due to legacy vendor and diversity of customers), POS system, self-funding of Tuition Refund Insurance (created savings of \$50,000+ annually), new payroll system, created campus safety department, process and procedures, etc.
- **Internal Controls:** Reduced number of internal control recommendations from auditors from 33 upon joining the Academy to none, in less than four years.

Carmella L. Grahm

CONSULTANT

2005 - 2006

Consulting engagements include serving as an interim controller and managing audits, reviews and compilation engagements for Resource Global Professionals and Maginnis Knechtel McIntyre, Certified Public Accountants, respectively.

INDYMAC BANCORP, Inc., Los Angeles, CA

1993 – 2004

IndyMac Bancorp, Inc. (NYSE: NDE) was in the business of acquiring, originating and securitizing mortgage loans. Assets under management increased from \$2 million to \$13 billion and the employee base increased from 40 to over 4,000 during my tenure.

Executive Vice President, Financial Management

2002 – 2004

Executive Vice President, Chief Financial Officer

1997 – 2002

Senior Vice President, Chief Accounting Officer

1994 – 1997

Vice President, Controller

1993 – 1994

- **Management:** At peak, oversaw a staff of 75+ in accounting, planning, servicing, systems, etc.
- **Goal Alignment:** Led the strategic and financial planning process, including the design and implementation of plan outlines, performance metrics and benchmarking criteria for use by operating managers. Instituted an accountability system and aligned financial plans with incentive plans to ensure its overall effectiveness.
- **Financial Reporting:** Led all aspects of SEC financial reporting process including drafting of shareholders' letter, annual report forepart and footnotes, 10K, interim financial reports, proxies and press releases. Led redraft of SEC reporting documents to provide "transparency" in disclosures about complex financial instruments and management's use of estimates.
- **Technology:** Led successful conversion from legacy AS400 system to PeopleSoft Financials, implementation of investment accounting system, Hyperion budgeting software and numerous other projects to automate manual processes to increase operating efficiency and controls.
- **Tax Compliance:** Effectively managed IRS audits with no significant financial impact, implementation of over \$1 million in tax savings strategies and significant REIT compliance issues including adequacy of inter-company contractual documentation and voluminous inter-company transactions to substantiate tax structure and tax benefits.
- **Internal Controls:** Led corporate initiative to standardize policy and procedures throughout the company. Successfully instituted "COSO" (internal control framework consistent with "SOX" requirements).
- **Capital Management - Debt:** Successfully raised over \$1 billion of revolving credit facilities with banks and wall street lenders, a \$300 million syndicated bank line of credit, a \$60 million private placement unsecured debt offering and a Dividend Reinvestment Plan (DRIP) to support the expanding lending activities and liquidity demands of the REIT structure (all income was distributed each year).
- **Capital Management – Equity:** Completed a successful \$70 million stock offering. Prepared offering documents in conjunction with accounting and legal council and delivered road show presentations with Chairman and CEO to Wall Street investors.
- **Accounting Operations:** Brought accounting close schedule from two months to ten days through process reengineering, automation and implementation of a document tracking system.
- **Administration:** Developed finance infrastructure during the start up phase of the business from staff of one to eight. Managed all aspects of the financial and administrative process, including human resources, facilities, systems, policies and procedures and the development of internal operating reports.

Carmella L. Grahm**OLYMPIC NATIONAL BANK, Los Angeles, CA****1990 - 1992***\$150 million, three branch, publicly held commercial bank***Senior Vice President, Chief Financial Officer**

- Promoted from Controller to Chief Financial Officer after one year of service.
- Member of senior management team responsible for strategic planning and implementation. Led financial team on two bank acquisitions. Managed liquidation of problem loan portfolio.
- Effectively managed all accounting and finance functions. Responsible for budget preparation, cash management, internal and external financial reporting, regulatory reporting, gap analysis, cost control and general ledger.
- Implemented cost reduction initiatives resulting in \$250,000 of annual savings.
- Created and chaired Quality Improvement Team to increase customer satisfaction.

PRICE WATERHOUSE LLP, Los Angeles, CA**1992 – 1993****1985 – 1990****Audit Manager**

Member of Financial Services Special Practice Unit for four years and Entertainment Special Practice Unit for one year. Promoted to Audit Senior one year early. Elected to serve on esteemed Evaluation Committee for two consecutive years. Sample clientele:

- City National Bank, American Funds, Shapell Industries
- Sony Pictures, Vin Di Bona Productions, Samuel Goldwyn Productions
- Loyola Marymount, Juvenile Diabetes Foundation, Blind Children Center, We Are The World Foundation

EDUCATION AND PROFESSIONAL/PERSONAL ACTIVITIES

- BBA, Accounting, Ohio University, Athens, Ohio. June 1985.
- GPA: 3.8, Summa Cum Laude
- Received Elijah Watt Sells award for ranking in the top 1% of candidates sitting for CPA exam nationwide.
- Professional Development: CAIS, NAIS, NBOA, TABS, CALISBOA, etc.
- Girl Scout Troop Leader 14 years
- Reading, writing, public speaking and community service

**BOARD OF DIRECTORS MEETING
PASADENA CITY COLLEGE FOUNDATION
MINUTES OF THE QUARTERLY REGULAR BUSINESS MEETING
Tuesday, September 19, 2017
7:30 A.M.
Pasadena City College
Circadian Room
1570 East Colorado Boulevard, Pasadena, California 91106**

Page 1

The Board of Directors of the Pasadena City College Foundation met on Tuesday, September 19, 2017 in the Circadian Room, Pasadena City College, located at 1570 East Colorado Boulevard, Pasadena, California 91106.

I. CALL TO ORDER, ATTENDANCE

The meeting was called to order at 7:37 a.m. by Mr. Jim Sarni, President.

Board of Directors Present:

Mr. Scott Bell	Mr. Jim Sarni (President)
Ms. Vivian Chan	Ms. Gloria Scharre-Pitzer
Mr. Jon Fuhrman	Mr. Lonnie Schield
Mr. Ken Hemming	Mr. R.C. Schrader
Mr. Preston Howard	Mr. Don Schweitzer (Secretary)
Ms. Susan Kinney	Ms. Phyllis Specht
Ms. Kiely Lam	Mr. Chuck Stanislawski
Ms. Sandi Mejia-Ramirez	Mr. Greg Sun
Ms. Clara Potes-Fellow	Dr. Ladd Thomas
Ms. Diane Rankin	Dr. Rajen Vurdien, Superintendent-President
Ms. Estela Richeda	Mr. Wade Winter (Treasurer)

Board of Directors Absent:

Dr. Bill Goldmann	Dr. James Kossler
Mr. John Gregory (Past-President)	Mr. Mark Ladesich
Mr. Bill Hawkins (Vice-President)	Ms. Sandi Mejia-Ramirez
Dr. Stephen Kanter (medically excused)	Dr. Jack Scott

Board of Trustee Liaison Absent:

Mr. Hoyt Hilsman

Advisors Present:

Mr. Mel Cohen
Mr. John Cushman
Ms. Bobbie Moon

Foundation Staff Present:

Ms. Bobbi Abram, Executive Director
Ms. Kris McPeak, Director of Operations
Ms. Ocie Kara-Simonyan, Administrative Assistant II
Ms. Elaine Cartas, Interim Development Manager

Guest:

Ms. Nancy Davis, Consultant
Dr. Richard Storti, Assistant Superintendent/Vice President, Business & College Services

II. OPEN SESSION

A. PUBLIC COMMENT ON NON-AGENDA ITEMS

Mr. Sarni welcomed four new board members to the Foundation Board: Ms. Kiely Lam, Ms. Diane Rankin, Mr. R.C. Schrader and Mr. Chuck Stanislawski.

B. COLLEGE PRESIDENT'S REPORT

Dr. Vurdien welcomed the four new board members.

He reported the college is very lively and welcoming to all new students this semester. Currently there are 29,000 students enrolled in credit and non-credit courses. The number of students is slightly lower than last year; it's lower by 70-80 students.

The percentage of students coming from outside the district is 65%. PCC has an excellent reputation statewide and nationwide.

Dr. Vurdien commented his executive team members are making pledges toward the campaign. He expects 100% participation from his team. He noted the good work of the Foundation is already being seen with the Promise Program. 149 students were qualified for this program this semester. More than 20% of the students are coming from Arcadia.

Human Resource department will have a new Vice President.

Dr. Vurdien reported the college has reached an agreement with the following college bargaining units; ISSU; CCSEA; POA; and Confidentials. They have agreed to offer a Cost of Living Adjustment of a 2% increase next year.

The college has passed a resolution that they will not report any DACA students to the federal government. The college has created a "Safe Zone" room for these students to work with legal counsel. There are 1100 PCC students who came to America with the DACA program.

C. ACTION ITEMS

1. Approval of Minutes of June 20, 2017 Quarterly Board Meeting

MOTION: **ON MOTION OF** Mr. Howard and seconded by Mr. Schield, the Board voted by a unanimous vote of the twenty-two members present (Bell, Chan, Fuhrman, Hemming, Howard, Kinney, Lam, Mejia-Ramirez, Potes-Fellow, Rankin, Richeda, Sarni, Scharre-Pitzer, Schield, Schrader, Schweitzer, Specht, Stanislawski, Sun, Thomas, Winter and Vurdien) to approve the minutes of the Board of Directors Meeting held on June 20, 2017.

2. Approval of Budget

Mr. Winter pointed out a few things in the packet: pg. 14-15 is the proposed budget which shows revenues are projected to be up by \$800K. The \$300K from Southern California Radio (KPCC) has been to unrestricted funds. Currently, there is \$724K projected in campaign revenues.

MOTION: **ON MOTION OF** Mr. Sarni and seconded by Mr. Fuhrman, the Board voted by a unanimous vote of the twenty-two members present (Bell, Chan, Fuhrman, Hemming, Howard, Kinney, Lam, Mejia-Ramirez, Potes-Fellow, Rankin, Richeda, Sarni, Scharre-Pitzer, Schield, Schrader, Schweitzer, Specht, Stanislawski, Sun, Thomas, Winter and Vurdien) to approve the budget.

III. PRESENTATIONS/REPORTS

A. Financials

B.

Mr. Winter reviewed the investment report with the Board.

The Foundation office has transitioned in to a new software for financials – Financial Edge. The format of the reports will look different due to the software change.

The agreement with Clifford Swan has been 5 years now and it's time to reevaluate the agreement. A RFQ has been sent to them.

- C. Foundation President's Report
Mr. Sarni mentioned Mr. Storti attended the Foundation Executive Committee last week and asked if the Foundation would support the college in replacing the turf on the football field. The Executive Committee agreed since Athletics is one of the four initiatives of the campaign.

Mr. Storti reported the current state of the turf is not safe. The field had been rented out to organizations in the community in the past but now that has come to a stop because of its condition. The college is asking the Foundation to support in replacing the field with new turf. Optimal replacement will be in the summer before the fall semester.

Mr. Sarni mentioned that the Athletic Field is an initiative in the campaign and will be supported.

- D. PCC Board of Trustees Report
Dr. Vurdien spoke on Mr. Hilsman's behalf – he reported at the last Board of Trustees meeting the Board of Trustees presented a proclamation to the Foundation Office to endorse the Impact Campaign.

- E. Executive Director's Report
Ms. Abram thanked the Communications Committee and Ms. Clara Potes-Fellow, the chair of this committee for all their hard work on the campaign materials.

All Board members will be receiving campaign business cards.

Dr. Scott is on vacation so Ms. Abram reported on his behalf an update with the campaign. The campaign is out of the silent phase and into the public phase.

Mr. Hilsman will be asking the Board of Trustees for their support towards the campaign. Ms. Abram reported that the goal for the Board Division of the campaign is 100% among the Foundation Board, Board of Trustees and President's Executive Committee.

Any donations after the feasibility study in 2014 have gone towards the campaign. The campaign is currently at \$6.1 million dollars. The total amount of donations from the Foundation Board, so far, is around \$470K.

Ms. Abram noted they are seeking co-chairs for the campaign.

Ms. Abram invited the board to a couple of events that are coming up in the next few months.

IV. ADJOURNMENT

Mr. Sarni thanked all for a productive meeting and adjourned at 8:43 a.m.

MOTION: **ON MOTION OF** Mr. Bell and seconded by Mr. Schield, the Board voted by a unanimous vote of the twenty-two members present (Bell, Chan, Fuhrman, Hemming, Howard, Kinney, Lam, Mejia-Ramirez, Potes-Fellow, Rankin, Richeda, Sarni, Scharre-Pitzer, Schield, Schrader, Schweitzer, Specht, Stanislawski, Sun, Thomas, Winter and Vurdien) to adjourn the Quarterly Regular Business Meeting held on Tuesday, September 19, 2017.

MOTIONS CARRIED – September 19, 2017

- 1) To approve the minutes of the Board of Directors Meeting held on June 20, 2017.
- 2) To approve the Budget.
- 3) To adjourn the Quarterly Regular Business Meeting held on Tuesday, September 19, 2017.

Summary

PCC Foundation
Summary Budget
Cash Basis
November 30, 2017

	BUDGET	YTD				VARIANCE
	Total For Foundation	YTD Budget ÷ 12	Actual Scholarship, Agency & Other Funds	Actual Unrestricted Fund	YTD Actual TOTAL	Favorable/ (Unfavorable)
	BUDGETED	5th Month				
Endowment Revenue (PR)	337,869	140,779	75,000	-	75,000	(65,779)
Agency Revenue (TR)	228,834	95,348	77,701	-	77,701	(17,646)
Scholarship Revenue (TR)*	511,035	212,931	451,449	-	452,049	239,117
Grant Revenue (TR)	211,923	88,301	-	-	-	(88,301)
Art Campaign Revenue (TR)	2,825	1,177	-	-	-	(1,177)
Operating Revenue (UR)	601,000	250,417		494,406	494,406	243,989
Administrative Fee (-) [Full year]	315,765	131,569	(321,368)	321,368	-	(131,569)
Investment Income (-) [Actual YTD]	430,836	179,515	1,133,643	125,960	1,259,603	1,080,088
TOTAL REVENUE	\$ 2,640,087.00	\$ 1,100,036.25	\$ 1,416,424.92	\$ 941,733.61	\$ 2,358,758.42	\$ 1,258,722.17
Agency Expense (TR)	233,176	97,157	89,557	-	89,557	7,600
Scholarship Paid (TR)	680,681	283,617	294,959	-	294,959	(11,342)
Grant Expense (TR)	211,923	88,301	-	-	-	88,301
Capital Campaign Expenses (TR)		-	-	-	-	-
Foundation Support/Grants (UR)	33,000	13,750	-	24,033	24,033	(10,283)
Fund Raising Expense (UR)	471,021	196,259	-	270,320	270,320	(74,062)
General & Administrative (UR)	497,208	207,170	-	91,093	91,093	116,077
TOTAL EXPENSES	\$ 2,127,009.36	\$ 886,253.90	\$ 384,516.15	\$ 385,446.56	\$ 769,962.71	\$ 116,291.19
NET CHANGE	\$ 513,077.64	\$ 213,782.35	\$ 1,031,908.77	\$ 556,287.05	\$ 1,588,795.71	\$ 1,375,013.36

Pasadena City College Foundation
Unrestricted Budget
November 30, 2017

	Total Budget 6/30/2018	YTD Budget 11/30/2017	YTD Actual 11/30/2017	YTD Budget Variance
Revenues				
Operating Revenue				
Donations	150,000.00	62,500.00	191,749.87	129,249.87
Annual Dinner	3,500.00	1,458.31	2,655.80	1,197.49
Campaign Revenue	724,461.00	301,858.75	-	(301,858.75)
Contracted Funds From SCPR	300,000.00	125,000.00	300,000.00	175,000.00
Total Operating Revenue	<u>\$ 1,177,961.00</u>	<u>\$ 490,817.06</u>	<u>\$ 494,405.67</u>	<u>\$ 3,588.61</u>
Administrative Fee Revenue				
Administrative Fee	321,326.00	133,885.81	321,367.94	187,482.13
Total Administrative Fee Revenue	<u>\$ 321,326.00</u>	<u>\$ 133,885.81</u>	<u>\$ 321,367.94</u>	<u>\$ 187,482.13</u>
Investment Income				
Investment Income Allocation	90,000.00	37,500.00	125,960.00	88,460.00
Total Investment Income	<u>\$ 90,000.00</u>	<u>\$ 37,500.00</u>	<u>\$ 125,960.00</u>	<u>\$ 88,460.00</u>
Total Revenues	<u>\$ 1,589,287.00</u>	<u>\$ 662,202.87</u>	<u>\$ 941,733.61</u>	<u>\$ 279,530.74</u>
Expenses				
Program Expenses				
Operating Expenses				
Community Involvement	20,000.00	8,333.31	17,876.54	(9,543.23)
Discretionary Fund	2,500.00	1,041.65	1,264.61	(222.96)
Conference and Seminar	2,700.00	1,125.00	3,701.26	(2,576.26)
Foundation Meetings	6,000.00	2,500.00	1,190.87	1,309.13
Awards and Recognition	2,000.00	833.31	-	833.31
Printing Expense	25,000.00	10,416.65	-	10,416.65
Postage	5,000.00	2,083.31	-	2,083.31
Total Operating Expenses	<u>\$ 63,200.00</u>	<u>\$ 26,333.23</u>	<u>\$ 24,033.28</u>	<u>\$ 2,299.95</u>
Total Program Expenses	<u>\$ 63,200.00</u>	<u>\$ 26,333.23</u>	<u>\$ 24,033.28</u>	<u>\$ 2,299.95</u>
General and Administrative				
Personnel Expenses	244,865.35	102,027.13	-	102,027.13
Operating Expenses				
Accounting Fees	81,000.00	33,750.00	27,000.00	6,750.00
Consulting Fees (Lisa, Jackie, Mary Braswell)	25,000.00	10,416.65	25,633.28	(15,216.63)
Office Supplies	3,000.00	1,250.00	969.75	280.25
Printing Expense	1,000.00	416.65	2,025.00	(1,608.35)
Postage	1,000.00	416.65	-	416.65
Computer Software and Equipment	5,000.00	2,083.31	2,040.00	43.31
Office Interior	5,000.00	2,083.31	10,733.38	(8,650.07)
Photocopier Lease	2,500.00	1,041.65	1,509.91	(468.26)
Advertising	30,000.00	12,500.00	11,911.63	588.37
Legal Fees	2,000.00	833.31	1,010.00	(176.69)

Pasadena City College Foundation
Unrestricted Budget
November 30, 2017

	Total Budget 6/30/2018	YTD Budget 11/30/2017	YTD Actual 11/30/2017	YTD Budget Variance
Bank Fees	2,000.00	833.31	668.67	164.64
Taxes	250.00	104.15	1.00	103.15
Miscellaneous	4,000.00	1,666.65	525.36	1,141.29
Subscriptions	3,000.00	1,250.00	528.95	721.05
Audit Fees	15,000.00	6,250.00	-	6,250.00
Software Training	-	-	4,238.83	(4,238.83)
Total Operating Expenses	\$ 179,750.00	\$ 74,895.64	\$ 88,795.76	\$ (13,900.12)
Total General and Administrative	\$ 424,615.35	\$ 176,922.77	\$ 88,795.76	\$ 85,829.95
Development Expenses				
Personnel Expenses	658,461.02	274,358.70	-	274,358.70
Fundraising Expenses				
Printing Expense	8,000.00	3,333.31	-	3,333.31
Computer Software and Equipment (90 cgs)	10,000.00	4,166.65	11,027.93	(6,861.28)
Advertising	2,000.00	833.31	2,865.34	(2,032.03)
Miscellaneous	2,000.00	833.31	-	833.31
Donor Cultivation	10,000.00	4,166.65	5,157.13	(990.48)
Presidents Circle	5,000.00	2,083.31	-	2,083.31
Annual Dinner	8,000.00	3,333.31	12,269.88	(8,936.57)
Memberships	2,500.00	1,041.65	1,803.40	(761.75)
Database Maintenance	5,000.00	2,083.31	-	2,083.31
Software Training	10,000.00	4,166.65	10,495.00	(6,328.35)
Major Gifts Operational	150,000.00	62,500.00	109,070.30	(46,570.30)
Major Gifts Campaign Campaign Consultant	66,000.00	27,500.00	27,651.57	(151.57)
Major Gifts Campaign Campaign Director	150,000.00	62,500.00	79,866.00	(17,366.00)
Giving Tuesday	5,500.00	2,291.65	12,410.97	(10,119.32)
Total Fundraising Expenses	\$ 434,000.00	\$ 180,833.11	\$ 272,617.52	\$ (91,784.41)
Total Development Expenses	\$ 1,092,461.02	\$ 455,191.81	\$ 272,617.52	\$ 182,574.29
Total Expenses	\$ 1,580,276.37	\$ 658,447.81	\$ 385,446.56	\$ 273,001.25
NET SURPLUS/(DEFICIT)	\$ 9,010.63	\$ 3,755.06	\$ 556,287.05	\$ 552,531.99

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Budget 2017-2018
PCC Foundation Restricted Fund Spending

Budget Sub-Schedule November 30, 2017	Proposed Budget 2017-2018	YTD Actual 2017-2018	% Budget Used	Budget Remaining	% Remaining	Budget Remaining	Proposed Budget 2018- 2019	Proposed Budget 2019- 2020	Proposed Budget 2020- 2021	Proposed Budget 2021- 2022
REVENUE (This reflects revenue to be spent - not total revenue)										
Scholarship Funds										
Wyker	8,500	778	9%	7,722	91%	8,500	8,500	8,500	8,500	8,500
Westbeck	24,500	2,983	12%	21,517	88%	24,500	24,500	24,500	24,500	24,500
SFA General	1,000		0%	1,000	100%	1,000	1,000	1,000	1,000	1,000
America Dreamkeepers SCHN-R	10,000		0%	10,000	100%	10,000	10,000	10,000	10,000	10,000
Contracted Funds from SCPR	300,000	300,000	100%	-	0%	300,000	300,000	300,000	300,000	300,000
Major Gifts Campaign	700,000		0%	700,000	100%	1,860,000	1,860,000	1,860,000	1,860,000	1,860,000
Total Scholarship Funds	1,044,000	303,761	29%	740,239	71%	2,204,000	2,204,000	2,204,000	2,204,000	2,204,000
Agency Funds										
Lancers for Life	4,000		0%	4,000	100%	-	-	-	-	-
Grants	-			-						
Major Gifts Campaign	500,000		0%	500,000	100%	900,000	900,000	900,000	900,000	900,000
Total Agency Funds	504,000		0%	504,000	100%	900,000	900,000	900,000	900,000	900,000
TOTAL REVENUE	1,548,000	303,761	20%	1,244,239	80%	3,104,000	3,104,000	3,104,000	3,104,000	3,104,000
EXPENSES										
Foundation Support										
Scholarship Event	24,000	3,761	16%	20,239	84%	24,000	24,000	24,000	24,000	24,000
Scholarship VIP Event	10,000		0%	10,000	100%	10,000	10,000	10,000	10,000	10,000
America Dreamkeepers Fund Raising	10,000		0%	10,000	100%	10,000	10,000	10,000	10,000	10,000
Campaign Director	150,000	79,866	53%	70,134	47%	150,000	141,130	141,130	141,130	141,130
Campaign Consultant	66,000	27,652	42%	38,348	58%	66,000	66,000	66,000	66,000	66,000
Major Gifts Campaign Contracts	117,850		0%	117,850	100%	321,399	185,699	50,000	50,000	50,000
Major Gifts Campaign Operational Expenses	100,000	106,773	107%	(6,773)	-7%	50,000	50,000	50,000	50,000	50,000
Major Gifts Campaign Salaries	308,247		0%	308,247	100%	308,247	308,247	308,247	308,247	308,247
TOTAL EXPENSES	786,097	218,052	28%	568,044	72%	939,646	795,076	659,377	659,377	659,377
Income Less Expense	\$ 761,903.42	\$ 85,709.19	\$	676,194.23	\$	\$ 2,164,354.37	\$ 2,308,924.00	\$ 2,444,623.37	\$ 2,444,623.37	\$ 2,444,623.37

Fronted by Unrestricted
Fronted by Unrestricted
Fronted by Unrestricted
Fronted by Unrestricted
Fronted by the College

Budget 2017-2018
Major Gifts Campaign

November 30, 2017

REVENUE (This reflects revenue to be spent - not total revenue)

	Proposed Budget 2017- 2018	YTD Actual 2017-2018	% Budget Used	Budget Remaining	% Budget Remaining		
Scholarship Funds							
Major Gifts Campaign*	700,000		0%	700,000	100%	1,860,000	1,860,000
Total Scholarship Funds	700,000		0%	700,000	100%	1,860,000	1,860,000
Agency Funds							
Major Gifts Campaign	500,000		0%	500,000	100%	900,000	900,000
Total Agency Funds	500,000		0%	500,000	100%	900,000	900,000
Operational Funds							
Contracted Funds from SCPR	300,000	300,000	100%	-	0%	300,000	300,000
Total Operational Funds	300,000	300,000	100%	-	0%	300,000	300,000
TOTAL REVENUE	1,500,000	300,000	20%	1,200,000	80%	2,760,000	2,760,000
EXPENSES							
Campaign Director	150,000	79,866	53%	70,134	47%	150,000	141,130
Campaign Consultant	66,000	27,652	42%	38,348	58%	66,000	141,130
Development Officer	67,850		0%	67,850	100%	271,399	135,699
Administrative Assistant	50,000		0%	50,000	100%	50,000	50,000
Major Gifts Campaign Salaries	307,524	106,773	0%	307,524	100%	307,524	307,524
Major Gifts Campaign Operational Expenses	100,000		107%	(6,773)	-7%	50,000	150,000
TOTAL EXPENSES	741,374	214,291	29%	527,083	71%	894,923	648,654
Income Less Expense	\$ 758,625.84	\$ 85,709.19		\$ 672,916.65		\$ 1,865,076.79	\$ 2,111,345.79
						\$ 2,095,646.42	\$ 2,261,345.79

*The funds raised for scholarship during the Campaign will include funds raised at the time of the feasibility study beginning October 2014

Pasadena City College Foundation
Summary of Assets, Income & Expense
November 30, 2017

Statement of Financial Position

	Unrestricted 11/30/2017	Temporarily Restricted 11/30/2017	Permanently Restricted 11/30/2017	Total
Cash and Cash Equivalents	128,038.08	157,609.64	1,003.82	286,651.54
Real Estate	10,850.00	-	-	10,850.00
Investments	2,773,327.24	8,683,060.76	15,763,786.99	27,220,174.99
Total Assets	\$ 2,912,215.32	\$ 8,840,670.40	\$ 15,764,790.81	\$ 27,517,676.53

Liabilities and Fund Balance

Fund Balance

Fund Balance	2,912,215.32	8,840,670.40	15,764,790.81	27,517,676.53
Total Fund Balance	\$ 2,912,215.32	\$ 8,840,670.40	\$ 15,764,790.81	\$ 27,517,676.53

Statement of Activities

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Revenue				
Endowment Revenue (PR)			75,000.00	75,000.00
Agency Revenue (TR)	-	77,101.21	-	77,101.21
Scholarship Revenue (TR)	-	451,448.54	-	451,448.54
Grant Revenue (TR)	-	-	-	-
Art Campaign Revenue (TR)	-	-	-	-
Operating Revenue (UR)	494,405.67	-	-	494,405.67
Administrative Fee (-) [Full year]	321,367.94	(321,367.94)	-	-
Investment Income (-) [Actual YTD]	125,960.00	1,133,643.00	-	1,259,603.00
Total Revenue	\$ 941,733.61	\$ 1,340,824.81	\$ 75,000.00	\$ 2,357,558.42
Expenses				
Agency Expense (TR)	-	89,556.96	-	89,556.96
Scholarship Paid (TR)	-	294,959.19	-	294,959.19
Grant Expense (TR)	-	-	-	-
Capital Campaign Expenses (TR)	-	-	-	-
Foundation Support/Grants (UR)	24,033.28	-	-	24,033.28
Fund Raising Expense (UR)	270,320.46	-	-	270,320.46
General & Administrative (UR)	91,092.82	-	-	91,092.82
Total Expenses	\$ 385,446.56	\$ 384,516.15	\$ -	\$ 769,962.71
Net Change	\$ 556,287.05	\$ 956,308.66	\$ 75,000.00	\$ 1,587,595.71
BEGINNING FUND BALANCE	2,481,888.27	9,099,965.00	14,572,628.00	26,154,481.27
NET SURPLUS/(DEFICIT)	556,287.05	956,308.66	75,000.00	1,587,595.71
ADJUSTMENTS TO FUND BALANCE	-	(230,000.00)	5,000.00	(225,000.00)
ENDING FUND BALANCE	\$ 3,038,175.32	\$ 9,826,273.66	\$ 14,647,628.00	\$ 27,517,076.98

Pasadena City College Foundation
Statement of Activities
November 30, 2017

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Revenues				
Operating Revenue				
Donations	191,749.87	-	-	191,749.87
Annual Dinner	2,655.80	-	-	2,655.80
Contracted Funds From SCPR	300,000.00	-	-	300,000.00
Total Operating Revenue	494,405.67	-	-	494,405.67
Program Donations				
Agency	-	77,101.21	-	77,101.21
Scholarship	-	451,448.54	75,000.00	526,448.54
Purchases Agency	-	600.00	-	600.00
Total Program Donations	\$ -	\$ 529,149.75	\$ 75,000.00	\$ 604,149.75
Administrative Fee Revenue				
Administrative Fee	321,367.94	-	-	321,367.94
Total Administrative Fee Revenue	\$ 321,367.94	\$ -	\$ -	\$ 321,367.94
Investment Income				
Interest	-	-	-	85,500.04
Dividends	-	-	-	113,997.90
Cost Basis Adjustment	-	-	-	(5,298.02)
Unrealized Gain/Loss	-	-	-	1,114,815.65
Investment Management Fees	-	-	-	(57,058.20)
Realized Gain/Loss	-	-	-	7,645.18
Total Investment Income	125,960.00	1,133,643.00	-	1,259,602.55
Total Revenues	941,733.61	1,662,792.75	75,000.00	2,679,525.91
Expenses				
Program Expenses				
Program Support	-	-	-	-
Administrative Fee	-	321,367.94	-	321,461.52
Scholarships	-	294,959.19	-	294,959.19
Agency	-	89,556.96	-	89,463.38
Total Program Support	\$ -	\$ 705,884.09	\$ -	\$ 705,884.09
Operating Expenses				
Community Involvement	17,876.54	-	-	17,876.54
Discretionary Fund	1,264.61	-	-	1,264.61
Conference and Seminar	3,701.26	-	-	3,701.26
Foundation Meetings	1,190.87	-	-	1,190.87
Total Operating Expenses	24,033.28	-	-	24,033.28
Total Program Expenses	\$ 24,033.28	\$ 705,884.09	\$ -	\$ 729,917.37
General and Administrative				
Operating Expenses				

Pasadena City College Foundation
Statement of Activities
November 30, 2017

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Accounting Fees	27,000.00	-	-	27,000.00
Consulting Fees	25,633.28	-	-	25,633.28
Office Supplies	969.75	-	-	969.75
Printing Expense	2,025.00	-	-	2,025.00
Computer Software and Equipment	2,040.00	-	-	2,040.00
Office Interior	10,733.38	-	-	10,733.38
Photocopier Lease	1,509.91	-	-	1,509.91
Advertising	11,911.63	-	-	11,911.63
Legal Fees	1,010.00	-	-	1,010.00
Bank Fees	668.67	-	-	668.67
Taxes	1.00	-	-	1.00
Miscellaneous	525.36	-	-	525.36
Subscriptions	528.95	-	-	528.95
Software Training	4,238.83	-	-	4,238.83
Major Gifts Operational	2,297.06	-	-	2,297.06
Total Operating Expenses	91,092.82	-	-	91,092.82
Total General and Administrative	\$ 91,092.82	\$ -	\$ -	\$ 91,092.82
Development Expenses				
Fundraising Expenses				
Computer Software and Equipment	11,027.93	-	-	11,027.93
Advertising	2,865.34	-	-	2,865.34
Donor Cultivation	5,157.13	-	-	5,157.13
Annual Dinner	12,269.88	-	-	12,269.88
Memberships	1,803.40	-	-	1,803.40
Software Training	10,495.00	-	-	10,495.00
Major Gifts Operational	106,773.24	-	-	106,773.24
Major Gifts Campaign Campaign Consultant	27,651.57	-	-	27,651.57
Major Gifts Campaign Campaign Director	79,866.00	-	-	79,866.00
Giving Tuesday	12,410.97	-	-	12,410.97
Total Fundraising Expenses	\$ 270,320.46	\$ -	\$ -	\$ 270,320.46
Total Development Expenses	\$ 270,320.46	\$ -	\$ -	\$ 270,320.46
Total Expenses	\$ 385,446.56	\$ 705,884.09	\$ -	\$ 1,091,330.65
Transfers				
Transfers In				
Transfer to other funds	-	-	5,000.00	5,000.00
Total Transfers In	\$ -	\$ -	\$ 5,000.00	\$ 5,000.00
Transfers Out				
Transfer from other funds	-	(5,000.00)	-	(5,000.00)
Total Transfers Out	\$ -	\$ (5,000.00)	\$ -	\$ (5,000.00)
Total Transfers	\$ -	\$ (5,000.00)	\$ 5,000.00	\$ -

Pasadena City College Foundation
Statement of Activities
November 30, 2017

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
BEGINNING FUND BALANCE	2,481,888.27	9,099,965.00	14,572,628.00	26,154,481.27
ADJUSTMENTS TO FUND BALANCE		(230,000.00)	5,000.00	(225,000.00)
TOTAL ADJUSTED FUND BALANCE	2,481,888.27	8,869,965.00	14,577,628.00	25,929,481.27
NET SURPLUS/(DEFICIT)	556,287.05	956,908.66	75,000.00	1,588,195.26
ENDING FUND BALANCE	<u>\$ 3,038,175.32</u>	<u>\$ 9,826,873.66</u>	<u>\$ 14,652,628.00</u>	<u>\$ 27,517,676.53</u>

Pasadena City College Foundation
Statement of Financial Position
November 30, 2017

Assets

Current Assets

Cash and Cash Equivalents	
BOW 635 Operating	111,005.52
BOW 643 Savings	100.00
BOW 627 Special Projects	6,010.44
BOW 619 Net Community	44,250.97
BOW 544 Debit Card	7,112.36
CS MM-932	116,053.05
Other - Bank Error	2,119.20
Total Cash and Cash Equivalents	<u>286,651.54</u>
Total Current Assets	<u>286,651.54</u>

Long Term Assets

Real Estate	
Lots in Arizona	10,850.00
Total Real Estate	<u>10,850.00</u>

Investments

CS Inv 335	25,166,709.25
Osher Funds	2,053,465.74
Total Investments	<u>27,220,174.99</u>

Total	<u>27,231,024.99</u>
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Total Assets	<u>27,517,676.53</u>
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Liabilities and Fund Balance

Fund Balance

Unrestricted Fund Balance	2,912,215.32	-	-	2,912,215.32
Temp Restricted Fund Balance	-	8,840,670.40	-	8,840,670.40
Perm Restricted Fund Balance	-	-	15,764,790.81	15,764,790.81
Total Fund Balance	<u>2,912,215.32</u>	<u>8,840,670.40</u>	<u>15,764,790.81</u>	<u>27,517,676.53</u>

Total Liabilities and Fund Balance	<u>2,912,215.32</u>	<u>8,840,670.40</u>	<u>15,764,790.81</u>	<u>27,517,676.53</u>
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Pasadena City College Foundation
Check Register
November 2017

Date	Number	Payee	Amount	Reference	Project
11/06/17	Debit	Amazon.com	\$16.37	Transaction recorded in error	Default Project
11/15/17	Debit	Dominos Pizza	\$105.99	Lunch for participants	Lancers for Life-AGC-R
11/24/17	Debit	Duran Flowers	\$411.83	Flowers for Scholarship Event	Nancy Wyker-SFA-P
11/09/17	Debit	Amazon.com	\$147.20	Certificate Holders	Robert Westerbeck-SCH-P
11/24/17	Debit	Duran Flowers	\$1,235.49	Flowers for Scholarship Event	Robert Westerbeck-SCH-P
11/06/17	Debit	Chef's Toys	\$118.86	Push cart for Lancer Pantry	Student Services-AGC-R
11/01/17	Debit	Amazon.com	\$108.20	Sympathy basket for Sandi Mejia	Unrestricted
11/01/17	Debit	The Flowerman	\$147.83	Funeral Wreath Sandi Mejia's father	Unrestricted
11/02/17	Debit	The Flowerman	\$60.23	Flowers for Ginny Cushman	Unrestricted
11/03/17	Debit	Michaels	\$32.85	Gift Bags Annual Dinner	Unrestricted
11/06/17	Debit	MTB Event Rentals	\$1,642.20	Rentals for Annual Dinner	Unrestricted
11/06/17	Debit	Huntington Store	\$175.20	Gift for Jim & Becky Sarni	Unrestricted
11/08/17	Debit	University Club	\$388.83	Membership dues & Food	Unrestricted
11/08/17	Debit	University Club	\$150.73	Membership dues & Food	Unrestricted
11/08/17	Debit	University Club	\$220.00	Membership dues & Food	Unrestricted
11/09/17	Debit	Amazon.com	\$835.82	Giving Tuesday Prizes	Unrestricted
11/09/17	Debit	Ronen Levy Events	\$4,979.84	Catering for Annual Dinner	Unrestricted
11/10/17	Debit	Amazon.com	\$17.96	Envelopes for Giving Tuesday	Unrestricted
11/10/17	Debit	Office Depot	\$26.25	MultiColor labels for prospect coding	Unrestricted
11/15/17	Debit	The Bottle Shop	\$699.79	Bar/drinks Annual Dinner	Unrestricted
11/15/17	Debit	Amazon.com	\$78.46	Prizes for Giving Tuesday	Unrestricted
11/15/17	Debit	Amazon.com	\$54.28	Prizes for Giving Tuesday	Unrestricted
11/29/17	Debit	Subway	\$234.55	Giving Tuesday	Unrestricted
11/29/17	Debit	Kogi Group Corp.	\$2,757.70	Giving Tuesday Food	Unrestricted
11/30/17	Debit	Balloon Emporium	\$258.42	Giving Tuesday	Unrestricted
11/01/17	60191	Bobbi Abram	\$28.80	Reimburse working lunch	Unrestricted
11/01/17	60192	Christina Mu	\$17.96	Reimburse Uber ride to CASE Conference	Unrestricted
11/01/17	60193	David Cuatt	\$825.80	Reimburse Seminar expenses	William Lindquist-AGC-P
11/01/17	60194	De Lage Landen Financial Services	\$133.59	Copier Lease October	Unrestricted
11/01/17	60195	Haynes Consulting Group, LLC	\$3,218.75	Consulting Fees Sep	Unrestricted
11/01/17	60196	I-8 Food Services	\$200.00	Khajji Herron Meal Pass	Treasure Little Children-SCH-R
11/01/17	60197	Kristin Pilon	\$825.82	Reimburse Seminar expenses	William Lindquist-AGC-P
11/01/17	60198	Matthew Knechtel	\$3,120.00	Consultant Fees Software Training	Unrestricted
11/01/17	60199	PCC Publications Office	\$211.95	Writers in Residence posters	Writers in Residence-AGC-R
11/01/17	60200	PCC Staging Services	\$39.00	Board of Directors Meeting 9/19/17	Unrestricted
11/01/17	60201	Roth Staffing Companies, L.P.	\$2,858.08	Consultant Fees	Unrestricted
11/01/17	60202	Salvatrice Cummo	\$129.86	Reimburse supplies for event Urbe-Derby	PCC Small Business Dev-AGC-R
11/01/17	60203	Maria Barrientos	\$116.33	Reimburse Uber ride to CASE Conference	Unrestricted
11/01/17	60204	Natasha Deon Saunders	\$2,500.00	2017 Writer-in-Residence	Writers in Residence-AGC-R
11/01/17	60205	Suzy Antonian	\$1,066.75	The Dermal Institute Classes - Boone Achieve Schol	Boone Achievement Award-SCH-R
11/01/17	60206	Victor Zavala	\$300.00	Hiral Scholarship - to replace lost check #55313	Hiral Japanese Sch-SCH-P
11/03/17	60207	Glenna Waterson	\$67.40	Reimburse Courtesy Candy	Natural Sciences-AGC-R
11/03/17	60208	John Tyberg	\$570.00	Reimburse Deposit for Shakespeare Festival	Ashland Prog-AGC-R
11/03/17	60209	Marilyn Johnson	\$56.51	Reimburse Treats for Halloween	Natural Sciences-AGC-R

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Check Register
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Date	Number	Payee	Amount	Reference	Project
11/03/17	60210	Ready Refresh	\$156.16	Water Service for Office	Unrestricted
11/03/17	60211	Reina Prado	\$700.00	Installation of Laura Alvarez	Latino Chicano Herit-AGC-P
11/03/17	60212	Roth Staffing Companies, L.P.	\$5,741.36	Consultant fee WE 10/22/17	Unrestricted
11/03/17	60213	Adriel Rillera	\$375.00	Royal Arcanum Scholarship	Third Party Scholarships-SCH-R
11/03/17	60214	Christel Villarino	\$110.00	Boone Achievement award Stateboard Kit	Boone Achievement Award-SCH-R
11/03/17	60215	Department of Motor Vehicles	\$97.00	Past due car registration - Anthony Smith	America Dream Keepers-SCH-R
11/03/17	60216	Hammer Insurance Services	\$103.83	Past due car insurance - Anthony Smith	America Dream Keepers-SCH-R
11/03/17	60217	Mark Caskey	\$500.00	Past due rent - Adam Caskey	America Dream Keepers-SCH-R
11/03/17	60218	Sprint Mobile	\$185.25	Past due Utility Bill - Anthony Smith	America Dream Keepers-SCH-R
11/13/17	60219	The Armistead Group	\$5,500.00	Marketing research, positioning study	Unrestricted
11/13/17	60220	Lisa Nelson	\$831.69	Reimburse Food to stock pantry	Student Services-AGC-R
11/13/17	60221	Nancy Davis	\$5,441.85	Reimburse Valley Hunt Club Expense	Unrestricted
11/13/17	60222	Patricia Pejournmand	\$13,661.96	Accounting Services & Travel Reimbursement Sep & Oct 2017	Unrestricted
11/13/17	60223	Nicholas Tobin	\$33.66	Reimburse food to stock Pantry	Student Services-AGC-R
11/15/17	60224	Bobbi Abram	\$16.99	Reimburse Refreshments F&I Comm Mtg	Unrestricted
11/15/17	60225	California Marketing Inc.	\$966.86	Printing Services Scholarship Ceremony	Nancy Wyker-SFA-P
11/15/17	60226	Chelsea Philanthropy	\$11,666.00	Major Gifts Director Fee October 2017	Unrestricted
11/15/17	60227	Elaine Cartas	\$177.00	Reimburse Parking & CASE App	Unrestricted
11/15/17	60228	Elder Tree	\$3,163.50	Donor Prospect Initiative	Unrestricted
11/15/17	60229	I-8 Food Services	\$131.72	Catering for Executive Comm Mtg	Unrestricted
11/15/17	60230	James Watterson	\$1,000.00	Research Potential Pas Hometown donors	Unrestricted
11/15/17	60231	Lisa Velasco	\$8.98	Reimburse Refreshments F&I Comm Mtg	Unrestricted
11/15/17	60232	Matthew Knechtel	\$120.00	Quarterly Reports Financial Edge	Unrestricted
11/15/17	60233	Music Department Jazz T&A	\$950.00	Jazz Combo for Annual Dinner	Unrestricted
11/15/17	60234	Outlook Newspapers	\$5,670.00	Advertising	Unrestricted
11/15/17	60235	PCC Publications Office	\$702.74	Publication R Davidson Event	Unrestricted
11/15/17	60236	PCC Staging Services	\$156.00	Staging Services	Writers in Residence-AGC-R
11/15/17	60237	Roth Staffing Companies, L.P.	\$5,164.08	Consulting Fees WE 10/29/17	Unrestricted
11/15/17	60238	Swag Promo	\$1,346.85	Custom Pins	Unrestricted
11/15/17	60239	Xiaodan Leng	\$816.02	Reimburse Lodging & Travel Expenses	Exp. of Teach Math & Phy-AGC-R
11/22/17	60240	Angela Wong	\$40.09	Reimburse Supplies for SMMC site	Friends of Parent Edu-AGC-R
11/22/17	60241	Bobbi Abram	\$772.19	Reimburse Breakfast meeting with Bill Hawkins	Unrestricted
11/22/17	60242	Columbia Dentoform	\$3,014.82	Dental Supplies - Patron Saints Grant	Dental Assisting-AGC-R
11/22/17	60243	Community College League of California	\$4,196.00	Online Music subscription	Lula Claire Parmley Fund-AGC-P
11/22/17	60244	De Lage Landen Financial Services	\$146.95	Photocopier lease	Unrestricted
11/22/17	60245	Firelite, LLC	\$348.00	Web Hosting Ember Annual Service	PCC Small Business Dev-AGC-R
11/22/17	60246	I-8 Food Services	\$419.31	Catering Board of Dir Mtg 9/19/17	Unrestricted
11/22/17	60247	Jennifer Edwards	\$101.43	Reimburse site set-up materials	Friends of Parent Edu-AGC-R
11/22/17	60248	Jennifer Orona	\$240.27	Reimburse Supplies for CSI site	Friends of Parent Edu-AGC-R
11/22/17	60249	Laura King	\$250.00	Presenter fee - mindful yoga	Friends of Parent Edu-AGC-R
11/22/17	60250	Mary Braswell	\$2,332.00	Articles for Foundation Newsletter	Unrestricted
11/22/17	60251	Michelle Banks	\$314.03	Reimburse Theater in Ashland expenses	English Division-AGC-R
11/22/17	60252	Pasadena City College	\$29,160.78	16-17 Q4 Scholarships	Various
11/22/17	60253	Patterson Dental Supply, Inc.	\$3,749.01	Dental Kits - Patron Saints Grant	Dental Assisting-AGC-R

Pasadena City College Foundation
Check Register
November 2017

Date	Number	Payee	Amount	Reference	Project
11/22/17	60254	PCC Bookstore	\$93.67	Burton Burnside Book Voucher	Fund for Veterans Edu-AGC-S
11/22/17	60255	Rodriguez, Hori, Choi, & Cafferata LLP	\$384.50	Attorney General Template	Unrestricted
11/22/17	60256	Roth Staffing Companies, L.P.	\$3,009.76	Consultant fees WE 11/05/17	Unrestricted
11/22/17	60257	Timeless Celebrations	\$2,290.00	Event planning for Annual Dinner	Nancy Wyker-SFA-P
11/27/17	60258	Bobbi Abram	\$701.73	Reimburse CASE Travel Expense	Unrestricted
11/27/17	60259	Herff Jones, LLC	\$645.00	Nursing Graduation Pins	Mitchell Mem-SFA-P
11/27/17	60260	PCC Staging Services	\$117.00	Staging Services	Writers in Residence-AGC-R
11/27/17	60261	Theresa Reed	\$300.00	Reimburse supplies for STARS student	Friends of Foster Care-AGC-R
11/27/17	60262	Dream Makers	\$1,095.00	Entertainment for 2017 STARS Holiday Celeb	Friends of Foster Care-AGC-R
11/27/17	60263	Sally Wong	\$450.00	Past Due Rent - Student Aaron Simpson	America Dream Keepers-SCH-R
11/27/17	60264	Barts Carts, Inc.	\$2,966.08	Giving Tuesday food	Unrestricted
11/27/17	60265	Bobbi Abram	\$500.00	Advance for Cash Box - Giving Tuesday	Unrestricted
11/27/17	60266	Kogi	\$2,757.70	Giving Tuesday food	Unrestricted
11/27/17	60267	MTB Event Rentals	\$1,050.00	Giving Tuesday Rentals	Unrestricted
11/27/17	60268	Pie N Burger	\$1,400.00	Giving Tuesday food	Unrestricted
			\$159,531.30		

Pasadena City College Foundation Fund Balances & Performance

	Market Value (\$)		Performance (%) - thru 11/30/2017	
	11/30/2017	10/31/2017	YTD Return	Last FY
Foundation Funds - Short-term				
Charles Schwab	116,053.05	62,973.74	1.1%	n.a.
Bank of the West - General	167,518.62	198,022.70		1.1%
Bank of the West - Special Projects	6,010.44	6,010.44		
Bank of the West - Debit	7,112.36	3,017.24		
Bank of the West - Merchant	44,250.97	8,964.39		
Bank of the West - Money Market	100.00	100.00		
	341,045.44	279,088.51		
Foundation Funds - Long-term				
Charles Schwab	25,166,709.27	24,567,054.03	12.4%	10.0%
Osher Scholarship Funds*	1,791,210.42	1,791,210.42		5.5%
	26,957,919.69	26,358,264.45		
	27,298,965.13	26,637,352.96		
Total Funds		26,239,634.92		

* Value provided by 3rd party sources

Long-term Funds^ - Manager Performance Fund Balances & Performance

	Market Value (\$)		Performance (%) - thru 11/30/2017	
	11/30/2017	10/31/2017	YTD Return	Last FY
Cash				
Long-term	186,974.42	186,802.70	0.4%	n.a.
Stocks				
Clifford Swan Investment Counsel	14,228,245.41	13,681,400.72	15.0%	13.9%
Glenmede Small Cap	416,128.04	401,025.61	15.7%	23.3%
iShares Russell 2000	384,125.00	373,150.00	15.1%	24.6%
Matthews Pacific Tiger	928,493.32	907,638.49	34.2%	15.4%
MFS International Value Fund	1,127,361.67	1,109,420.22	25.5%	15.6%
Oppenheimer Developing Mkts	922,481.46	927,099.37	31.2%	22.6%
	18,006,834.90	17,399,734.41	16.7%	14.7%
Fixed Income				
Clifford Swan Investment Counsel	6,033,228.36	6,041,722.20	2.7%	-1.0%
Doubleline Total Return	482,142.76	482,520.19	3.5%	1.4%
Templeton Global	SOLD 12/2016	SOLD 12/2016	SOLD 12/2016	SOLD 12/2016
Vanguard Inflation-Protected Sec Fund	250,092.09	249,902.92	2.0%	-0.8%
	6,765,468.21	6,774,145.31	2.7%	0.3%
Alternatives				
Deutsche Enhanced Commodity Strategy	207,431.72	206,371.60	-0.4%	BOUGHT 9/2016
Commodities	207,431.72	206,371.60	-0.4%	BOUGHT 9/2016
	25,166,709.27	24,567,054.03		
Total Funds		23,908,421.92		

^ excluding Osher Scholarship Funds

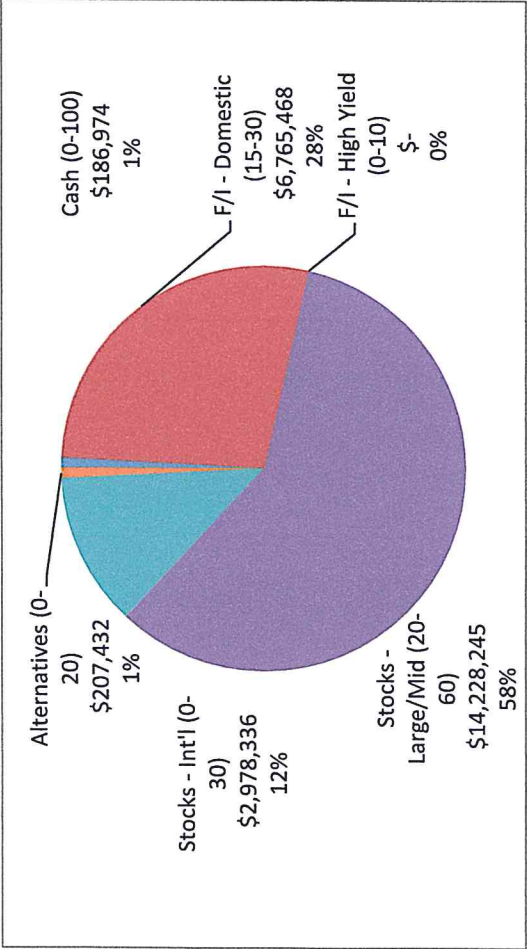
* Performance figures are time weighted rate of return (annualized for periods greater than 1 year). These figures are gross of fees with the exception of mutual funds which are net of fees.

Pasadena City College Foundation
Asset Allocation

Foundation Asset Balance: \$27,298,965.13

Long-term Funds - Schwab*

Fund Balance: \$25,166,709.27



* excluded Osher Scholarships

Short-term Funds

Fund Balance: \$341,045.44

