



## Foundation Board Meeting

General Session: 3:00 p.m.

Wednesday – May 27, 2015

Meeting Location (See map)  
**Cravens Student Services Multi-Purpose Room**

BOARD PACKETS ARE REQUIRED AT EVERY MEETING.  
Please bring yours.

**Our Mission:**

The mission of the Foundation is to enhance the quality of education by advancing the College of the Desert through building relationships, securing philanthropic support and stewarding assets.

**Our Vision:**

To positively impact the lives of students who are striving to achieve a purposeful education and to enhance the communities of the Coachella Valley and the region.

**Core Values:**

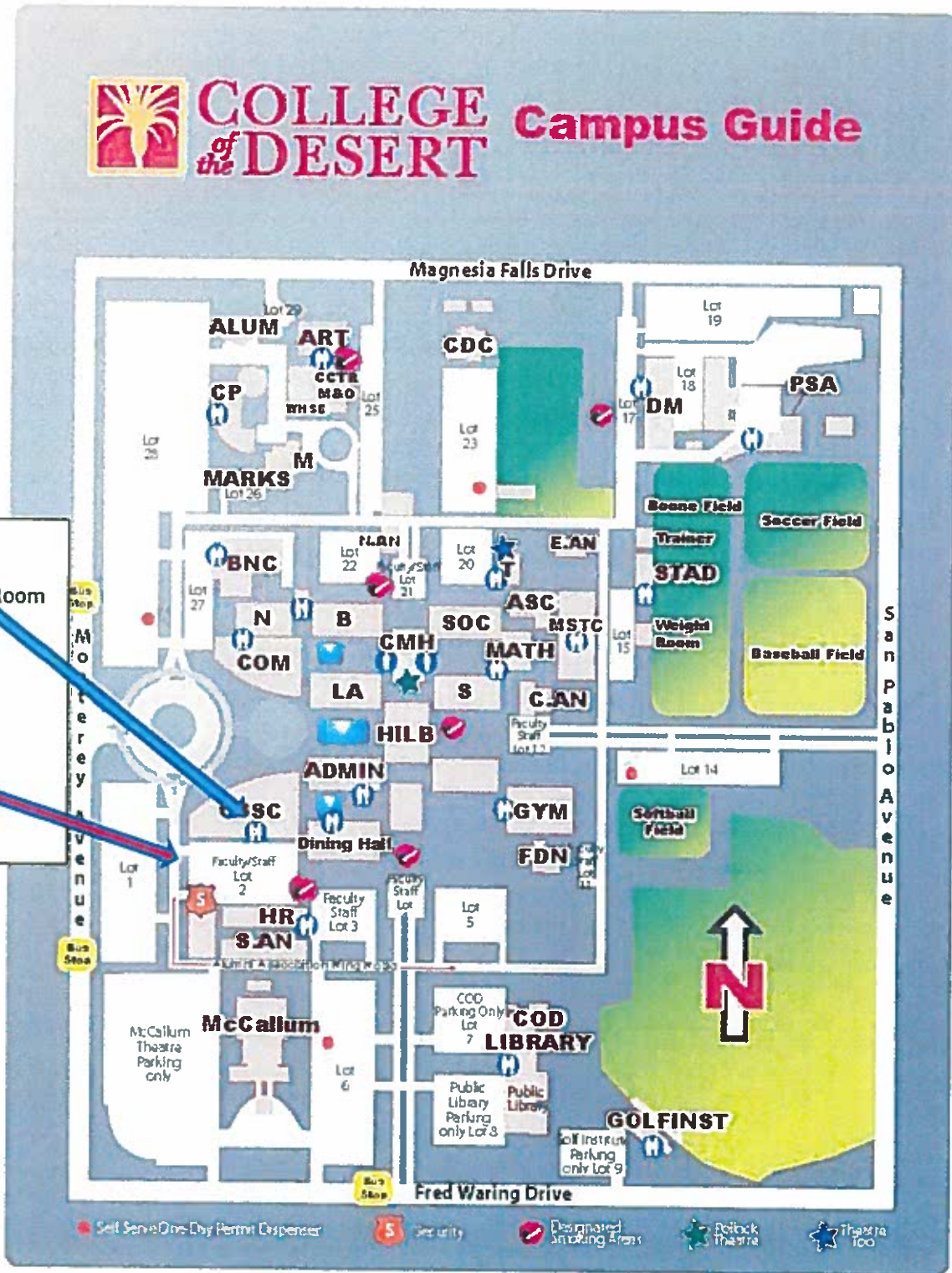
- ✓ Accountability
- ✓ Integrity
- ✓ Service Excellence
- ✓ Trust



# COLLEGE of the DESERT

## Campus Guide

- Board Meetings
- Multi-Purpose Room
- Cravens Bldg
- Park Lot 2



## **AGENDA**

**(\*\*Board action required)**

- I. Call to Order
- II. Public Invitation to speak per the Brown Act
- III. Approval of meeting minutes
  - A. \*\*Approval of April 29, 2015 Board Meeting Minutes..... Page: 5**
- IV. Financials Review – George Holliday
  - A. \*\*Approval of Financials April 2015..... Page: 9**
- VII. Foundation Board Reports
  - A. Review of Committee assignments..... Page: 16
  - B. Foundation Goals – Review FY 2015-2016..... Page: 26
  - C. Standing Committees
    - 1. Finance & Investment Committee – Suz Hunt
      - a) Verbal Report of May 27, 2015 Meeting ..... Page: 27**
      - b) Approval of ISP CCA Addendum..... Page: 27**
      - c) Review and approval of 2015-2016 Operating Budget..... Page: 31**
    - 2. Academic Angels Committee – Jan Harnik
    - 3. *Stepping Out for COD* status report – Jim Hummer
- VIII. Small group discussion review
  - A. What ways have you been thanked for a gift that was truly memorable?
  - B. What community groups should we approach to present the YOU CAN campaign?
- VIII. Information Items:
  - A. College of the Desert President – Joel Kinnamon
  - B. Academic Senate President – Kelly Hall/Doug Redman
  - C. COD Trustee – Becky Broughton
  - D. Development Director Reports – Jan Hawkins and Peter Sturgeon

- D. Foundation Board President – Mark Nickerson
- E. Executive Director – Jim Hummer
- F. Response to Community Involvement Requests:
  - a) None

IX. New Business

X. Adjournment



**Board of Director Meeting  
Wednesday, April 29, 2015– 3:00p.m.  
Cravens Multi-Purpose Room**

**MINUTES**

**Members Present**

Bob Archer, Becky Broughton, Joan Busick, Peggy Cravens, Donna Jean Darby, Anna Davies, Carol Bell Dean, Marge Dodge, Diane Gershowitz, Kelly Hall, Lisa Howell, Susan Hunt, Dr. Joel Kinnamon, Peggy Sue Lane, Donna MacMillan, Bob Manion, Dan Martinez, Penny Mason, Dr. Chuck Monell, Mark Nickerson, Dominique Shwe, Sally Simonds, Kate Spates, Larry Spicer

**Members Absent:**

John Benoit, Norma Castaneda, Bill Chunowitz, Jan Harnik, Brian Holcombe, JoAnn McGrath, Dr. Jane Saltonstall, Arlene Schnitzer, Marcia Stein

**Staff/Guests**

George Holliday, Pam Hunter, Kay Hazen, Kippy Laflame, Liz Umbenhauer, Keith Darby, Virginia Ortega, Cynthia Cottrell, Diane Denkler, Eileen Hall, Roberta Duke, Jane Treacy

**Call to Order**

Donna Jean Darby called the meeting to order at 3:05p.m.

**Brown Act Invitation for Public Comment**

No cards were submitted from the public.

**Approval of Minutes as distributed**

It was M/S/C Diane Gershowitz/mark Nickerson to approve the March 25, 2015 Board Meeting Minutes.

**Financials Review – George Holliday**

It was M/S/C Larry Spicer/Donna MacMillan to approve the March 2015 financials as distributed with one correction on page 6: Total Funds in endowments: March 2015 instead of February 2015

**Foundation goals for FY 15-16 – Jim Hummer**

Jim reviewed the goals for the upcoming fiscal year: YOU CAN annual campaign, increasing PC and Academic Angels membership, expanding Community Outreach and Planned Giving as well as the implementation of the Stewardship program.

### **YOU CAN Initiatives – Kay Hazen**

Kay presented the new 15-16 YOU CAN marketing campaign. PowerPoint is in the Marketing Campaign Material Folder, YOU CAN Campaign on the FDN shared N: drive. Brochures were passed to all members. Timeline: 2014 planning, 2015 slow roll-out to interior audience with a public reveal at the Welcome back event in 2016.

### **Investment/Finance Meeting – Suz Hunt**

Suz reviewed the Portfolio performance of the investments. The Committee members requested that both Wells Fargo and Merrill Lynch use the same indices for comparison purposes. They were also asked by Bob Archer to supply the committee with a list of where the FDN International equities are invested.

It was M/S/C Bob Archer/ Diane Gershowitz to approve the April 16, 2015 minutes as distributed.

### **ISP Addendum will be held over to May 27, 2015 meeting**

### **Academic Angels – Jan Harnik**

In Jan's absence Jan Hawkins gave the following report:

- Just held annual Coeta Barker Memorial Reception at a lovely home in the Vintage – underwritten by the Coeta Barker FDN – more than 100 people attended. Four nursing students shared their emotional stories of why they chose nursing and how College of the Desert enabled them to overcome obstacles. One guest was so moved, she wrote a \$1,000 check on the spot to be distributed among the four!
- Academic Angel membership has 105 members and last year at this time 88 – an increase of almost 20%!!!
- Income for the year will net approximately \$125K.
- Adding the \$42,000 in scholarship funds raised from the 30th Anniversary Lunch to existing scholarship funds established in the past, the Academic Angels Scholarship Fund is now \$100,000!
- The Angels are now planning next year's events – concentrating on our signature Citizens of Distinction.
- The Angels will be taking on a new Foundation Board assignment – Stewardship. They will ensure all donors past and present are adequately thanked through hand-written notes, phone calls, working with our PR people if necessary.
- Happy to report two of our Angels were honored this last month: Sally Simonds and Marcia Stein for Senior Inspiration Awards from their cities.
- And in this month's PS Life – our Academic Angels President – Jan Harnik – is recognized as a Community Leader.

### **Discussion Building Naming Policy – Lisa Howell**

The existing policy is 12 pages long. It will be reviewed this summer and revised to clarify % allocated to maintenance. It is hoped that a smaller portion will go to maintenance and a portion will go to programs

Operating procedures during months of May through October – Jim Hummer

Jim reviewed the June through October quorum requirements for meetings which is 25%. As discussed last year Jim may sign a contract over his \$25,000 cap as long as it is within the approved Operating Budget during this time the contract(s) must be co-signed by College President or Vice President.

Foundation Annual Board Elections

Anna Davies and Carol Bell Dean were presented for candidacy to the Board  
It was M/S/C Mark Nickerson/Donna MacMillan to accept the nomination of Anna Davies and Carol Bell Dean.

Slate of 2015-2016 Directors

Robert Archer	JoAnn McGrath
John J. Benoit	Charles Monell, M.D.
Joan Busick	Mark Nickerson
Norma Castaneda	Jane Saltonstall, Ed.D.
William S. Chunowitz	Arlene Schnitzer
Peggy Cravens	Dominique Shwe
Donna Jean Darby	Sally Simonds
Anna Davies	Kate Spates
Carol Bell Dean	Larry Spicer
Marge Dodge	Marcia Stein
Diane Gershowitz	
Jan Harnik	
Brian Holcombe	<u>Ex-Officio Members</u>
Suz Hunt	Becky Broughton
Peggy Sue Lane	Anna Davies
Donna MacMillan	Kelly Hall
Robert C. Manion	Lisa Howell
Dan Martinez	Joel L. Kinnamon, Ed.D.
Penny Mason	

It was M/S/C Mark Nickerson/Suz Hunt to approve the election of the presented slate of Directors for the 2015-2016 Foundation Board of Directors

Slate of Officers

Mark Nickerson, President  
Robert Archer, Vice President  
Suz Hunt, Treasurer  
Brian Holcombe, Secretary

It was M/S/C Diane Gershowitz/Dan Martinez to approve the election of the presented slate of Officers for the 2015-2016 Foundation Board of Directors



5/6/15

It was M/S/C Diane Gershowitz/Dan Martinez to approve the election of the presented slate of Officers for the 2015-2016 Foundation Board of Directors

**Passing of the gavel and plaque presentation to outgoing President Donna Jean Darby**

**Assignments on Foundation Committees**

Mark asked the members to review the assignments as presented on page 37 and to note that Chairs may add members to their committees.

**Foundation reports**

- President Kinnamon spoke and invited everyone to Commencement on May 22, 2015 beginning at 7:30pm on the football field.
- Outgoing Academic Senate President Doug Redman thanked Donna Jean Darby for her service to the Board and the College. He also presented the incoming Academic Senate President, Kelly Hall to the Board. Kelly, a COD Alumnus, introduced herself.
- Peter Sturgeon reported on the continued success of the campus tours. The annual billing response for PC membership has put us ahead of the numbers from last year. President's Circle members were invited to the COD performance of Fiddler on the Roof, Friday, May 1<sup>st</sup>. There will be a pre event reception on the Mezzanine from 7-8p.m. A special PC Life Member campus tour will be organized for the fall.
- Jan Hawkins reported that the Wells Fargo FDN team presented the \$75K check for their Presenting Sponsorship of this year's Stepping Out for COD performance. The Academic Angel and PC members are invited to Jazz at the Pollock on May 18<sup>th</sup> with a pre-event cocktail at Mitch's.

Adjourned 4:30p.m.

Minutes taken by Kippy Laflame Executive Assistant



**COLLEGE OF THE DESERT FOUNDATION**

**FINANCIAL SUMMARY**

**April 30, 2015**

### Key Financial Information

	<u>April 2015</u>	<u>April 2014</u>
<b>Total Net Assets:</b>	\$ 29,520,931	\$ 27,726,257
<b>Total Revenue Received July 1, 2014-April 30, 2015:</b>		<u>\$ 1,918,044</u>
<b>Permanently Restricted:</b>		\$ 1,023
<b>Temporarily Restricted:</b>		\$ 738,813
<b>Unrestricted:</b>		\$ 1,178,208
<b>Total Revenue received in April 2015:</b>	\$ 202,716	
<b>Total Funds transferred to College for Use:</b>		
July 1, 2014 –April 30, 2015:		<u>\$ 1,318,069</u>
Scholarships:		\$ 508,741
Programs:		\$ 809,328
<b>Total Funds in endowments: April 2015:</b>	<u>\$ 18,551,411</u>	
<b>Total Funds in Unrestricted Funds:</b>		<u>\$ 1,677,397</u>
Carry over from June 2014		\$ 1,726,050
As of April 2015:		\$ 1,677,397
Board Reserve		\$ 500,000
Ackerman Fund (Unrestricted) Balance: April 2015:		\$ 62,419

**COLLEGE OF THE DESERT FOUNDATION**  
**STATEMENT OF FINANCIAL POSITION APRIL 30, 2015**  
**WITH COMPARATIVE TOTALS FOR APRIL 30, 2014**

	Unrestricted Fund	Temporarily Restricted Fund	Permanently Restricted Fund	Totals (Memorandum Only)	
				2014-15	2013-14
<b>ASSETS</b>					
1 Cash and cash equivalents	\$ 1,137,646	\$ -	\$ -	1,137,646	\$ 1,131,665
2 Investments	613,665	7,707,800	17,671,702	25,993,167	24,161,320
3 Pledges receivable	-	962,369	537,996	1,500,365	1,533,791
4 Funds held at College	5,000	-	-	5,000	-
5 Accrued interest receivable	13,839	30,086	5,164	49,089	47,940
6 Accrued assets	3,722	-	-	3,722	-
7 Property and equipment, net	8,453	-	-	8,453	11,045
8 FCCC - Scholarship Endowment	-	55,175	336,549	391,724	351,215
9 Split interest agreements	-	542,507	-	542,507	531,649
<b>TOTAL ASSETS</b>	<b>\$ 1,782,325</b>	<b>\$ 9,297,937</b>	<b>\$ 18,551,411</b>	<b>\$ 29,631,673</b>	<b>\$ 27,768,625</b>
<b>LIABILITIES</b>					
10 Accounts payable	\$ 66,374	\$ 2,814	\$ -	\$ 69,188	\$ 44,518
11 Accrued liabilities	38,554	3,000	-	41,554	(2,150)
<b>TOTAL LIABILITIES</b>	<b>104,928</b>	<b>5,814</b>	<b>-</b>	<b>110,742</b>	<b>42,368</b>
<b>NET ASSETS</b>	<b>1,677,397</b>	<b>9,292,123</b>	<b>18,551,411</b>	<b>29,520,931</b>	<b>27,726,257</b>
Unrestricted:					
12 Undesignated	1,177,397	-	-	1,177,397	2,465,676
13 Board designated	500,000	-	-	500,000	-
14 Temporarily restricted	-	9,292,123	-	9,292,123	6,849,823
15 Permanently restricted	-	-	18,551,411	18,551,411	18,410,758
<b>NET ASSETS</b>	<b>1,677,397</b>	<b>9,292,123</b>	<b>18,551,411</b>	<b>29,520,931</b>	<b>27,726,257</b>
<b>TOTAL LIABILITIES AND NET ASSET</b>	<b>\$ 1,782,325</b>	<b>\$ 9,297,937</b>	<b>\$ 18,551,411</b>	<b>\$ 29,631,673</b>	<b>\$ 27,768,625</b>

**COLLEGE OF THE DESERT FOUNDATION**  
**STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS**  
**FOR CURRENT MONTH ENDED APRIL 30, 2015**  
**WITH COMPARATIVE TOTALS FOR APRIL 30, 2014**

**CURRENT MONTH**

	Temporarily Permanently			Totals	
	Unrestricted	Restricted	Restricted	(Memorandum Only)	
	Fund	Fund	Fund	2015	2014
<b>REVENUE AND SUPPORT</b>					
1 Interest	\$ 8,359	\$ 27,392	\$ -	\$ 35,751	\$ 1
2 Donations	4,975	290	-	5,265	216,776
3 Annual Fund	-	-	-	-	-
4 Academic Angels Donations	3,100	-	-	3,100	1,525
5 COD Alumni Donations	-	-	-	-	-
5 Capital Campaign	-	-	-	-	50
7 Marketing Reimbursement	-	-	-	-	-
6 Management Services	-	-	-	-	-
7 Estate Gifts	50,000	-	-	50,000	-
6 Grants	-	-	-	-	5,000
8 Management Fees	-	-	-	-	-
7 President's Circle	49,483	-	-	49,483	11,825
9 Marketing Reimbursement	-	-	-	-	-
8 Scholarship Donations	-	18,256	-	18,256	26,170
9 Special Events (net)	65,781	16,725	-	82,506	(2,250)
<b>TOTAL REVENUE AND SUPPORT</b>	<b>181,698</b>	<b>62,663</b>	<b>-</b>	<b>244,361</b>	<b>259,097</b>
<b>EXPENDITURES</b>					
10 Contributions to college	-	223,797	-	223,797	25,837
11 Interfund transfers	-	-	-	-	-
11 Operating expenses	142,033	634	-	142,667	181,495
13 Refunds	-	-	-	-	-
12 Scholarships	-	34,195	-	34,195	28,384
<b>TOTAL EXPENDITURES</b>	<b>142,033</b>	<b>258,626</b>	<b>-</b>	<b>400,659</b>	<b>235,716</b>
<b>EXCESS OF REVENUE AND SUPPORT OVER EXPENDITURES BEFORE</b>					
13 OTHER INCOME AND EXPENSES	39,665	(195,963)	-	(156,298)	23,381
<b>OTHER INCOME AND EXPENSES</b>					
Management Fees	-	-	-	-	-
14 Realized Gain/(Loss)	11,035	36,688	-	47,723	-
15 Unrealized Gain/(Loss)	18,780	62,438	-	81,218	-
16 Other Investment Expenses	(9,630)	(32,015)	-	(41,645)	-
<b>TOTAL OTHER INCOME AND EXPENSES</b>	<b>20,185</b>	<b>67,111</b>	<b>-</b>	<b>87,296</b>	<b>-</b>
<b>INCREASE (DECREASE) IN NET ASSETS</b>	<b>\$ 59,850</b>	<b>\$ (128,852)</b>	<b>\$ -</b>	<b>\$ (69,002)</b>	<b>\$ 23,381</b>

**COLLEGE OF THE DESERT FOUNDATION**  
**STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS**  
**FOR TEN MONTHS ENDED APRIL 30, 2015**  
**WITH COMPARATIVE TOTALS FOR APRIL 30, 2014**

**CURRENT MONTH**

	CURRENT MONTH			Totals (Memorandum Only)	
	Unrestricted Fund	Temporarily Restricted Fund	Permanently Restricted Fund	2014-15	2013-14
<b>REVENUE AND SUPPORT</b>					
1 Interest	\$ 162,243	\$ 542,587	\$ 3,576	\$ 708,406	\$ 544,937
2 Donations	63,887	42,431	-	106,318	1,363,254
3 Annual Fund	11,999	-	-	11,999	16,910
4 Academic Angels Donations	22,350	-	-	22,350	25,830
5 COD Alumni Donations	-	-	-	-	-
6 Capital Campaign	50	100	(100)	50	46,677
7 Marketing Reimbursement	174,000	-	-	174,000	-
8 Management Services	275,700	-	-	275,700	250,751
9 Estate Gifts	75,000	10,000	-	85,000	213,556
10 Grants	-	43,436	-	43,436	156,262
11 Other Income	30	-	-	30	5,278
12 President's Circle	118,261	3,900	-	122,161	89,901
13 Membership	-	-	-	-	7,500
14 Scholarship Donations	(11,100)	289,390	8,120	286,410	492,790
15 Special Events (net)	262,293	41,145	-	303,438	291,815
<b>TOTAL REVENUE AND SUPPORT</b>	<b>1,154,713</b>	<b>972,989</b>	<b>11,596</b>	<b>2,139,298</b>	<b>3,505,461</b>
<b>EXPENDITURES</b>					
16 Contributions to college	72,823	736,505	-	809,328	335,749
17 Interfund transfers	145,000	(145,000)	-	-	-
18 Operating expenses	1,009,038	11,495	-	1,020,533	1,303,689
19 Refunds	-	9,361	-	9,361	60
20 Scholarships	-	508,741	-	508,741	420,929
<b>TOTAL EXPENDITURES</b>	<b>1,226,861</b>	<b>1,121,102</b>	<b>-</b>	<b>2,347,963</b>	<b>2,060,427</b>
<b>EXCESS OF REVENUE AND SUPPORT OVER EXPENDITURES BEFORE</b>					
21 OTHER INCOME AND EXPENSES	(72,148)	(148,113)	11,596	(208,665)	1,445,034
<b>OTHER INCOME AND EXPENSES</b>					
14 Realized Gain/(Loss)	182,615	604,033	9,937	796,585	657,218
15 Unrealized Gain/(Loss)	(119,372)	(429,836)	(16,450)	(565,658)	1,554,457
Management Services	-	(272,828)	(2,872)	(275,700)	(250,751)
16 Other Investment Expenses	(39,748)	(135,545)	(1,188)	(176,481)	(82,613)
<b>TOTAL OTHER INCOME AND EXPENSES</b>	<b>23,495</b>	<b>(234,176)</b>	<b>(10,573)</b>	<b>(221,254)</b>	<b>1,878,311</b>
<b>INCREASE (DECREASE) IN NET ASSETS</b>	<b>\$ (48,653)</b>	<b>\$ (382,289)</b>	<b>\$ 1,023</b>	<b>\$ (429,919)</b>	<b>\$ 3,323,345</b>

**COLLEGE OF THE DESERT FOUNDATION  
SUMMARY REPORT  
FOR CURRENT MONTH ENDED 3/31/2015  
WITH COMPARATIVE TOTALS FOR YTD 3/31/2014**

		One Month Actual	YTD Actual	Total Annual Budget	Variance %	Budget Remaining	4/30/2014
<b>Revenue</b>							
1	Academic Angel Special Events (net)	(7,097)	86,257	100,000	86.3%	13,743	107,258
2	Academic Angel	3,100	22,350	25,000	89.4%	2,650	21,025
3	Annual fund/Direct Mail	-	11,999	100,000	12.0%	88,001	16,910
4	Grants - Direct Revenue	-	-	125,000	0.0%	125,000	11,000
5	Individual Gifts/Planned gifts	54,975	127,787	200,000	63.9%	72,213	1,415,510
6	Interest	8,359	162,293	125,000	129.8%	(37,293)	101,975
7	Management Services	-	275,700	300,000	91.9%	24,300	250,751
8	Marketing Reimbursment	-	174,000	100,000	174.0%	(74,000)	-
<b>McCallum Events (net)</b>							
9	Stepping Out for COD	72,878	176,036	225,000	78.2%	48,964	200,645
10	Other	-	-	10,000	0.0%	10,000	(18,088)
11	Other Income	-	30	-	0.0%	(30)	4,888
12	President's Circle	49,483	118,261	140,000	0.0%	21,739	97,401
<b>Total Revenue</b>		<b>181,698</b>	<b>1,154,713</b>	<b>1,450,000</b>	<b>79.6%</b>	<b>295,287</b>	<b>2,209,275</b>
<b>Expenditures</b>							
13	Academic Angel/Membership	-	450	10,000	0.0%	9,550	6,649
14	Auditor	-	16,750	20,000	83.8%	3,250	16,750
15	Bank Charges	1,858	6,701	5,000	134.0%	(1,701)	7,382
16	Board/Staff Training	-	1,556	5,000	31.1%	3,444	16,717
17	Campus Tours	-	2,043	5,000	40.9%	2,957	2,150
18	Donor Development	6,143	23,651	50,000	47.3%	26,349	41,669
19	Donor/Scholarship Reception	-	4,715	5,000	94.3%	285	5,000
20	Equipment Lease	317	3,183	6,000	53.1%	2,817	3,025
21	Insurance D & O	-	7,051	6,500	108.5%	(551)	6,209
22	Marketing & Messaging	16,548	92,604	262,500	35.3%	169,896	145,722
23	Membership Dues	-	1,675	2,000	83.8%	325	1,125
24	Office Supplies & Equipment	1,787	12,695	11,000	115.4%	(1,695)	13,764
25	Other	-	5,282	5,000	105.6%	(282)	481
26	Postage	498	2,978	12,000	24.8%	9,022	5,044
27	President's Circle	6,075	17,346	10,000	173.5%	(7,346)	3,334
28	President's Fund	5,072	62,915	90,000	69.9%	27,085	3,334
29	Printing/Design/Graphics	2,590	19,865	20,000	99.3%	135	18,703
30	Repairs & Maintenance	-	-	2,500	0.0%	2,500	1,460
31	Service Contracts	141	4,843	6,000	80.7%	1,157	4,963
32	Staff Mileage Reimburse	-	619	3,000	20.6%	2,381	-
33	State of the College Event	-	2,100	50,000	4.2%	47,900	-
34	Subscriptions & Publications	-	-	2,000	0.0%	2,000	1,664
35	Telephone	155	1,059	1,500	70.6%	441	987
36	Wages & Benefits	83,839	575,455	660,000	87.2%	84,545	423,391
<b>Independent Contractors</b>							
37	Roemer & Harnik	-	6,038	24,000	25.2%	17,962	19,301
38	MMGC CPA	12,000	66,100	80,000	82.6%	13,900	54,200
39	Kay Hazen	-	28,000	-	-	-	110,005
40	Bookkeeping	4,960	40,560	48,000	84.5%	7,440	46,220
	Casey Strachan	-	-	-	-	-	27,499
41	Other	-	615	-	-	-	21,000
14	Auditor	-	16,750	20,000	83.8%	3,250	16,750
15	Bank Charges	1,858	6,701	5,000	134.0%	(1,701)	7,382
16	Board/Staff Training	-	1,556	5,000	31.1%	3,444	16,717
17	Campus Tours	-	2,043	5,000	40.9%	2,957	2,150
18	Donor Development	6,143	23,651	50,000	47.3%	26,349	41,669
19	Donor/Scholarship Reception	-	4,715	5,000	94.3%	285	5,000
20	Equipment Lease	317	3,183	6,000	53.1%	2,817	3,025
21	Insurance D & O	-	7,051	6,500	108.5%	(551)	6,209
22	Marketing & Messaging	16,548	92,604	262,500	35.3%	169,896	145,722
23	Membership Dues	-	1,675	2,000	83.8%	325	1,125
24	Office Supplies & Equipment	1,787	12,695	11,000	115.4%	(1,695)	13,764
25	Other	-	5,282	5,000	105.6%	(282)	481
26	Postage	498	2,978	12,000	24.8%	9,022	5,044
27	President's Circle	6,075	17,346	10,000	173.5%	(7,346)	3,334
28	President's Fund	5,072	62,915	90,000	69.9%	27,085	3,334

College of the Desert Foundation  
Schedule Events  
As of 4/30/2015

	Revenues	Expenditures	Total
<b>Balances:</b>			
<b>Spring Luncheon</b>			
Donations	100.00	0.00	100.00
Special Event Income	8,290.00	0.00	8,290.00
Scholarship	40,145.00	0.00	40,145.00
Special Event Expenses	<u>0.00</u>	<u>(512.50)</u>	<u>(512.50)</u>
<b>Total Spring Luncheon</b>	<b>48,535.00</b>	<b>(512.50)</b>	<b>48,022.50</b>
<b>Coeta Barker Tea</b>			
Special Event Income	6,190.00	0.00	6,190.00
Special Event Expenses	0.00	<u>(4,587.57)</u>	<u>(4,587.57)</u>
Scholarships	1,000.00	0.00	1,000.00
Printing/Design/Graphics	0.00	<u>(871.46)</u>	<u>(871.46)</u>
Office Supplies & Equipment	0.00	<u>(533.24)</u>	<u>(533.24)</u>
Recognition	<u>0.00</u>	<u>(348.00)</u>	<u>(348.00)</u>
<b>Total Coeta Barker Tea</b>	<b>7,190.00</b>	<b>(6,340.27)</b>	<b>849.73</b>
<b>Citizen of Distinction</b>			
Special Event Income	93,969.02	0.00	93,969.02
Special Event Expenses	0.00	<u>(9,651.00)</u>	<u>(9,651.00)</u>
Printing/Design/Graphics	0.00	<u>(3,598.47)</u>	<u>(3,598.47)</u>
Marketing	0.00	<u>(1,614.54)</u>	<u>(1,614.54)</u>
Development	0.00	<u>(497.53)</u>	<u>(497.53)</u>
Independent Contractor	<u>0.00</u>	<u>(78.00)</u>	<u>(78.00)</u>
<b>Total Citizen of Distinction</b>	<b>93,969.02</b>	<b>(15,439.54)</b>	<b>78,529.48</b>
<b>Stepping Out for COD</b>			
Special Event Income	378,485.00	0.00	378,485.00
Special Event Expenses	0.00	<u>(58,731.73)</u>	<u>(58,731.73)</u>
Refunds	0.00	<u>(3,440.00)</u>	<u>(3,440.00)</u>
Postage	0.00	<u>(3,848.07)</u>	<u>(3,848.07)</u>
Printing/Design/Graphics	0.00	<u>(3,703.72)</u>	<u>(3,703.72)</u>
Independent Contractors	0.00	<u>(40,000.00)</u>	<u>(40,000.00)</u>
Interfund transfer	0.00	<u>(10,000.00)</u>	<u>(10,000.00)</u>
Marketing	<u>0.00</u>	<u>(82,725.23)</u>	<u>(82,725.23)</u>
<b>Total Stepping Out for COD</b>	<b>378,485.00</b>	<b>(202,448.75)</b>	<b>176,036.25</b>
<b>Misc. Events</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Balances:</b>	<b><u>528,179.02</u></b>	<b><u>(224,741.06)</u></b>	<b><u>303,437.96</u></b>

**Audit Committee – 2015/2016**

The Audit Committee is a standing committee consisting of five Directors appointed by the Board President. Audit Committee members may serve in other capacities within the Foundation, but must not have any activity, control, oversight, or influence in accounting and financial transactions of the Foundation. Audit Committee terms of office shall be for one year, or until the next Annual meeting. The purpose of the Audit Committee is to ensure that the Corporation's annual audit is conducted in a proper fashion, to work with the auditors in outlining special areas of interest, to meet with the auditors prior to the annual audit being presented to the Board of Directors and to request proposals from public accounting companies for audit work whenever a contract expires. The Audit Committee will maintain and administer the "Fraud Policy" as adopted by the Board of Directors.

The Audit Committee will report the findings of the annual audit to the Board of Directors as soon as possible once the audit is completed. The Audit Committee will present to the Board any proposals from public accounting companies when a new contract is warranted. The Board will vote on which proposal to accept for future audit work. The Audit Committee will meet as needed.

<p>Larry Spicer - Chair Tel: 346-2489 lspicer@indianwells.com</p>
<p>John Benoit Tel: 863-8211 jjbenoit@rcbos.org</p>
<p>Joan Busick Tel: 772-8515 Joan.busick@verizon.net</p>
<p>Bob Manion Tel:</p>
<p>Chuck Monell Tel: 324-2306 cmonell1@dc.rr.com</p>



**Finance and Investment Committee – 2015/2016**

The Finance & Investment Committee shall consist of the Treasurer as chairman, and four other members appointed by the Foundation President. One additional member will be appointed as an alternate member. Committee members need not be Directors. The Finance Committee shall be responsible for:

- reviewing of monthly financial reports;
- preparing and recommending Annual Operating Budget for the Foundation;
- recommending necessary adjustments to the Operating Budget, if any, to the full Board;
- maintaining funds coming into the operational budget and funds being disbursed through the operational budget;
- overseeing the investment of the Foundation's assets in accordance with an Investment Policy Statement adopted by the Board;
- meet monthly or as needed, to review the investments with the designated financial advisors;
- report to the Board of Directors at each Board meeting on the allocation and makeup of the Foundation's assets;
- recommend any changes in advisors for the Board's consideration, and to inform the Board of any matters which may be of interest to the Board as it pertains to the investments.

<p>Suz Hunt - Chair Tel: 318-4281 susankayhunt@yahoo.com</p>	
<p>Penny Mason Tel: 3232735 penmason@dc.rr.com</p>	<p>Brian Holcombe Tel: 836-3504 brian.holcombe@efirstbank.com</p>
<p>Bob Archer Tel: 341-4844 heconsults@yahoo.com</p>	<p>Sally Simonds Tel: 773-3607 ssimonds@dc.rr.com</p>
<p>Dan Martinez Tel: 342-6580 danmartinez@indio.org</p>	<p>Lisa Howell Tel: 674-7625 lihowell@collegeofthedesert.edu</p>



**Nominating Committee – 2015/2016**

The Nominating Committee shall consist of seven Directors, three of whom shall be nominated by the Foundation President and four of whom shall be nominated by the Executive Committee. The Foundation President and Vice President then in office shall not be members of the Nominating Committee. All seven committee nominees shall be approved by a majority vote of the Board of Directors. Any Nominating Committee seat becoming vacant shall be filled by appointment of the Foundation President.

The Committee will work throughout the year to identify a pool of potential new Directors for review and consideration. They will present those selected from the pool as recommendations to the full Board for action when appropriate.

Two months prior to the Annual Meeting, the Foundation President shall direct the Nominating Committee to prepare a slate of officers for the coming year. All candidates for office will have declared their intention to serve, if elected. The slate shall be presented by Notice one month prior to the Annual Meeting and will be voted on at the Annual Meeting.

Brian Holcombe, Chair Tel: 836-3504 Brian.holcombe@efirstbank.com
Peggy Cravens Tel: 324-8899 pcravens@dc.rr.com
Diane Gershowitz Tel: 568-9828 dianeg711@gmail.com
Penny Mason Tel: 323-2735 penmason@dc.rr.com
Jane Saltonstall Tel: 321-9021 Jsalton22@aol.com
Donna Jean Darby Tel: 345-7839 Darby1032@msn.com
Joan Busick Tel: 772-8515 Joan.busick@verizon.net



**Resource Development Committee – 2015/2016**

The Resource Development Committee shall provide leadership, oversight and guidance relating to the Foundation's resource development efforts. The Development Committee Chair shall serve a one-year term and be appointed by the Foundation President, with the advice of the Foundation's Executive Director. The appointment shall be approved by the Executive Committee. The Resource Development Committee shall meet monthly or on an as needed basis.

Peggy Sue Lane, Chair Tel: 469-8888 pslane@firstam.com
Bob Manion Tel: 776-4117 rcmanion@aol.com
Marge Dodge Tel: 564-9329 margedodge1@aol.com
Donna Jean Darby Tel: 345-7839 darby1932@msn.com
Carol Bell Dean Tel: 636-1950 Edcarol22@msn.com

**Ad Hoc McCallum Event Committee – 2015/2016**

Diane Gershowitz, Co-Chair Tel: 568-9828 dianeg711@gmail.com
JoAnn McGrath, Co-Chair Tel: 836-1093 joannboston@verizon.net
Donna MacMillan Tel: 773-5191 doncarmac@aol.com
Marge Dodge Tel: 564-9329 Margedodge1@aol.com



**Ad Hoc President's Circle Fundraising Committee – 2015/2016**

Kate Spates – Co-Chair Tel: 409-1133 katespates@gmail.com
Annette Novack – Co-Chair Tel: 321-7723 rmain@dc.rr.com
Norma Castaneda Tel: 909-289-2726 norma@peoplescapehr.com
Carol Bell Dean Tel: 636-1950 Edcarol22@msn.com
Bill Chunowitz Tel: 328-0838 Bchunowitz1940@gmail.com
Marcia Stein Tel: 321-6336 Marcia1130@gmail.com



**Ad Hoc Marketing Committee – 2015/2016**

Diane Gershowitz, Co-Chair Tel: 324-8899 dianeg711@gmail.com
Hal Gershowitz, Co-Chair Tel: 568-9828 halwrite@gmail.com
Jan Harnik Tel: 285-7531 jharnik@dc.rr.com
Kate Spates Tel: 771-3871 katespates@gmail.com
Jane Saltonstall Tel: 321-9021 jsalton44@aol.com
Dominique Shwe Tel: 778-4699 dominique.shwe@thedesertsun.com

**Ad Hoc Planned Giving Committee and Advisory – 2015/2016**

<p>Sally Simonds, Co-Chair Tel: 323-2735 penmason@dc.rr.com</p>
<p>Peggy Cravens, Co-Chair Tel: 324-8899 pcravens@dc.rr.com</p>
<p></p>
<p></p>
<p></p>
<p>Leslie Lynn Briskman Tel: 844-7500 lesliebriskman@yahoo.com</p>
<p>Bruce Legawiec Tel: 777-9805 blegawiec@osbornerincon.com</p>
<p>Kurt Mortenson Tel: 344-3770 Kurt.Mortenson@Praxiswm.com</p>
<p>Helen Dreyer Koch Tel: 360-2400 hdreyerkoch@rhlawfirm.com</p>
<p>Michael McGreevy Tel: 836-1126 mikem@pamgmt.com</p>
<p>Valerie Powers-Smith Tel: 322-2275 powers@sblawyers.com</p>
<p>Dick Zeigler Tel: 862-1486 dick.zeigler@ml.com</p>



**Ad Hoc Stewardship Committee - 2015/2016**

Jan Harnik, Chair Tel: 285-7531 jharnik@dc.rr.com



**Academic Angels Executive Committee – 2015/2016**

The Academic Angels is organized as a Standing Committee of the Foundation. The Foundation recognizes the Academic Angels as a partner organization, working in tandem with the Foundation to accomplish the same Goals and Objectives for the benefit of the College. The Foundation recognizes the Academic Angels conducts business under the Standing Committee Rules of the Foundation and with Officers of its own election while sharing many resources and administrative functions with the Foundation.

<p>Jan Harnik, President Tel: 285-7531 jharnik@dc.rr.com</p>
<p>Susan Linsk, 1<sup>st</sup> VP Tel: 777-9200 susan.linsk@gmail.com</p>
<p>Mary E. Latta, 2<sup>nd</sup> VP Signature Event Tel: 771-4806 lattatravel@earthlink.net</p>
<p>Cynthia Cottrell, 2<sup>nd</sup> VP Tel: 773-9357 czcotrell@earthlink.net</p>
<p>Roberta Duke, 3<sup>rd</sup> VP Membership Tel: 345-7839 darby1932@msn.com</p>
<p>Sally Simonds, Treasurer Tel: 773-3607 ssimonds@dc.rr.com</p>
<p>Diane Denkler, Recording Secretary Tel: 772-9810 desertdd@earthlink.net</p>
<p>Mary Ellen Blanton, Corresponding Secretary Tel: 777-9761 mblanton@dc.rr.com</p>
<p>Donna Jean Darby, Foundation Liaison Tel: 345-7839 darby1932@msn.com</p>
<p>Jane Treacy, Archivist/Historian Tel: 469-3366 janetreacy@verizon.net</p>

## **Goals for FY 2015-16**

1. Conduct a successful Annual Campaign YOU CAN
2. Increase membership in Foundation President's Circle and Academic Angels
3. Expand the Community Outreach programs:
  - Campus Tours
  - Presentations to Community Groups
  - Creative Messaging and Marketing to entire community
  - Develop Digital and Social media program
4. Expand the Planned Giving program
5. Develop and implement a Stewardship program

## **Addendum Section to College of the Desert Foundation IPS for Endowed Faculty/ Staff Positions and Building Support Funds**

### **Purpose and Scope of Addendum**

This addendum is created to facilitate the Investment Committee and the Board in overseeing the investments for the benefit of the endowed faculty/ staff positions, and the building support funds. This addendum is to work in concert with the existing COD Foundation IPS, while recognizing these assets are segregated and managed independent of the primary COD Foundation investments.

### **Investment Objective- Endowed Faculty/Staff Positions**

- The primary investment objective is income and capital preservation.
- Income and Capital preservation objective defined: to generate on-going consistent income, while emphasizing capital preservation.

### **Risk Tolerance**

Low to moderate risk tolerance defined as: not exceeding the 3 and 5 year standard deviations of the applicable Bench marks;

### **Investment Horizon**

Long Term Investment Horizon: defined as 10 years or longer

### **Asset Allocation Strategy**

The mix of assets in the portfolio, save for special circumstances, shall be maintained as follows (percentages are of the market value of the portfolio):

<b>Portfolio Asset Allocation</b>			
Asset Class/ Investment Style	Market Value		
	Minimum	Target	Maximum
Domestic and International Equities	0%	35%	50%
Investment Grade Fixed Income	45%	60%	95%
Cash and Cash Equivalents	5%	5%	25%
Alternatives	0	N/A	10%

### **Performance Goal**

The portfolio's return is expected to exceed the average annual return of the applicable benchmark index **on a risk-adjusted basis** over a three- to five-year rolling time period.

### **Benchmarks**

Lehman Brothers Intermediate Corp & Gov't Bond Index  
S&P 500



**Permitted Securities**

The below mentioned investment types are the only investment permitted for the segregated assets held for the benefit of the Endowed faculty/ staff positions.

**Fixed Income Securities Include:**

Domestic fixed and variable rate bonds and notes issued by the U.S. Government and its agencies, U.S.-based corporations, or bond funds containing these assets, Yankee bonds and notes (bonds or notes issued by non-U.S. based corporations and governments but traded in the U.S., securitized mortgages (e.g., GNMA's, FNMA's, FHLMCs), collateralized mortgage obligations, asset-backed securities, taxable municipal bonds and preferred stock. Fixed income securities shall be rated "A"<sup>1</sup> (or its equivalent) or higher at the time of purchase, by a nationally recognized statistical rating agency. Should a security be downgraded below the minimum permitted credit quality, as defined above, by a nationally recognized statistical rating agency, the Investment Manager will retain the option to hold or sell the security. The entire fixed income portfolio should have a minimum average rating of "A" with a weighted average duration that does not exceed ten years.

**Cash and Equivalents**

Cash reserves may be utilized from time to time to provide liquidity or to implement some types of investment strategies. Cash reserves shall be held in the each Investment Managers' money market fund, short-term maturity Treasury securities, or high quality money market instruments.

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**Investment Objective- Building Support Funds**

- The primary investment objective is asset growth and capital preservation.
- Asset growth and Capital preservation objective defined: to generate on-going increase in assets invested, while emphasizing capital preservation.

**Risk Tolerance**

Low to moderate risk tolerance defined as: not exceeding the 3 and 5 year standard deviations of the applicable Bench marks;

**Investment Horizon**

Long Term Investment Horizon: defined as 10 years or longer

<sup>1</sup> All rating categories, include qualifiers "+" and "-" for S&P and "1," "2" and "3" for Moody's. In the event of a "split rated" security, that is a security with non-equivalent rating classifications from different rating agencies, the lower of the credit quality ratings shall apply.

**Asset Allocation Strategy**

The mix of assets in the portfolio, save for special circumstances, shall be maintained as follows (percentages are of the market value of the portfolio):

<b>Building Support Portfolio Asset Allocation</b>			
Asset Class/ Investment Style	Market Value		
	Minimum	Target	Maximum
Domestic and International Equities	0%	50%	70%
Investment Grade Fixed Income	5%	45%	95%
Cash and Cash Equivalents	5%	5%	25%

**Performance Goal**

The portfolio's return is expected to exceed the average annual return of the applicable benchmark index **on a risk-adjusted basis** over a three- to five-year rolling time period.

**Benchmarks**

Lehman Brothers Intermediate Corp & Gov't Bond Index  
S&P 500

**Permitted Securities**

The below mentioned investment types are the only investment permitted for the segregated assets held for the benefit of the Building Support Funds.

**Equity securities include:** common stocks, exchange traded funds (ETFs), real estate (REIT) securities and securities convertible into common stock of U.S.-based companies. Mutual funds may be included.

**Convertible securities include:** securities that are convertible into the common stock of U.S. or non-U.S.-based corporations. This would include convertible bonds and convertible preferred stock. All convertible securities purchased must be U.S. dollar denominated securities. Individual convertible securities should be rated "A" (or its equivalent) or higher at the time of purchase, by a nationally recognized statistical rating agency. For the purpose of asset allocation, convertible securities shall be considered equities.

**Fixed Income Securities Include:**

Domestic fixed and variable rate, strip and zero coupon bonds and notes issued by the U.S. Government and its agencies, U.S.-based corporations, or bond funds containing these assets, Yankee bonds and notes (bonds or notes issued by non-U.S. based corporations and governments but traded in the U.S., securitized mortgages (e.g., GNMA's, FNMA's, FHLMCs), collateralized mortgage obligations, asset-backed securities, taxable municipal bonds and preferred stock.



Fixed income securities shall be rated "A"<sup>2</sup> (or its equivalent) or higher at the time of purchase, by a nationally recognized statistical rating agency. Should a security be downgraded below the minimum permitted credit quality, as defined above by a nationally recognized statistical rating agency, the Investment Manager will retain the option to hold or sell the security. The entire fixed income portfolio should have a minimum average rating of "A" with a weighted average duration that does not exceed ten years.

**Cash and Equivalents**

Cash reserves may be utilized from time to time to provide liquidity or to implement some types of investment strategies. Cash reserves shall be held in the each Investment Managers' money market fund, short-term maturity Treasury securities, or high quality money market instruments.

\_\_\_\_\_  
**Suz Hunt, Treasurer**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Jim Hummer, Executive Director**

\_\_\_\_\_  
**Date**

<sup>1</sup> All rating categories, include qualifiers "+" and "-" for S&P and "1," "2" and "3" for Moody's. In the event of a "split rated" security, that is a security with non-equivalent rating classifications from different rating agencies, the lower of the credit quality ratings shall apply.

<sup>2</sup> All rating categories, include qualifiers "+" and "-" for S&P and "1," "2" and "3" for Moody's. In the event of a "split rated" security, that is a security with non-equivalent rating classifications from different rating agencies, the lower of the credit quality ratings shall apply.

April 30, 2015

To: Finance and Investment Committee members  
Subject: Preliminary FY 2015-16 Operating Budget

Dear Finance and Investment Committee Members,

In anticipation of our May Finance Committee meeting, I am forwarding a preliminary draft of the Operating Budget for FY 2015-16 for your review and comment. I appreciate that it is early in the budgeting process, and that we have April through June financials remaining, but as we are starting to wind down, and Board members are leaving the Desert, I wanted to start the review process.

Attached are separate sheets on revenue projections and expenditures. I have reduced our budget for FY 2015-16 by \$64,000 from the current fiscal year. As you all can appreciate the challenge of raising funds for operating expenses, I continue to attempt to find ways to fund the operations.

#### **Projected Revenues:**

On the revenue side of the equation, here are some highlights:

- I am projecting 120 members for President's Circle which will yield a revenue projection of \$120,000. (line 1) The Foundation has moved to annual billing so we will be able to project these revenue number better in the coming years. This year we will also actively recruit new members to President Circle.
- I have reduced the revenue projection for Individual gifts/Planned gifts to \$150,000 from \$200,000 due to the uncertainty of planned gifts that we will receive in the coming year. (line 3)
- As to the Annual Fund/Year End ASK, I have allocated a revenue stream of \$120,000 based on an assumption that we would use a 5% administration fee for the targeted fundraising goals of \$2.4 million dollars. (line 4)
- In the area of grants, the Foundation staff will explore all avenues of Family, Corporate, and Government sources for a total funding of \$100,000.
- The remaining categories are projections based upon historic information.
- Please see the notes on lines 12-15----These are sources of unrestricted funding for the Foundation should there be a unanticipated request for funds from the College, or if it is determined that the Board that there is a need to supplement the operations of the Foundation.
- The Board Reserve fund---line 14---is a separate account (rainy day account)

#### **Projected Expenditures:**

As to expenditures, I have reduced the operating budget in recognition of the challenges in raising funding for Operations while maintaining the maximum effort to conduct our normal business.

- On line 29, is the Wages and Benefits for the full complement of the staff. From a quick review you can see that wages and benefits are 50% of the total budget of the Foundation operations.
- In the marketing and messaging category, line 13, I have reduced our efforts from \$262,500 to \$178,000, a \$84,500 reduction. The major components of the marketing effort will be to supplement the YOU CAN campaign, continue the contract with the Desert Sun on our stories and advertisement of events, explore a relationship for a television campaign, and to continue to complete brochures on Program at the College. The overall marketing and messaging budget represent approximately 13% of the total budget.
- The President's Fund has been reduced by \$50,000 to a total of \$40,000.
- I have reduced the State of the College event budget by \$25,000 and allocated \$25,000 for the event.

The remaining categories have remained similar to the past years projection of expenditures. Should any of you have any questions, please do not hesitate to contact or e-mail me if you have questions or comments.

Respectfully submitted for your review and comment, Jim

## Proposed Operating Revenues 2015-2016 Operating Budget

		<u>YTD Actual</u>	<u>Total Annual Budget</u>	<u>Proposed Budget</u>	<u>Comments</u>
<b>Revenue</b>		3/31/15	2014-2015	2015-2016	
1	President's Circle	68,017	140,000	\$ 120,000	Projection: 120 annual members
2	Academic Angel/Membership	19,250	25,000	\$ 25,000	Projection: 100 annual members
3	Individual Gifts/Planned Gifts	92,100	200,000	\$ 150,000	Individual and Planned gifts
4	Annual Fund/Year End Ask	11,999	100,000	\$ 120,000	Assume 5% of YOU CAN Campaign
5	Grants - Direct Revenue	-	125,000	\$ 100,000	Family, Corporate, Govt Grants
6	Academic Angel Events (Net)	93,354	100,000	\$ 100,000	Net proceeds on Angel events
7	College reimbursement	174,000	100,000	\$ 100,000	College reimbursement
8	Stepping Out for COD (Net)	105,154	225,000	\$ 200,000	Net proceeds from event
9	Other Events	30	10,000	\$ 20,000	Net proceeds on minor events
10	Interest	153,884	125,000	\$ 151,000	Interest on Investments
11	Management Services	258,243	300,000	\$ 300,000	2 % Management Fee on endowments
<b>Total Operating Revenue</b>		<b>976,031</b>	<b>1,450,000</b>	<b>\$ 1,386,000</b>	<b>Projected Revenues</b>

**Notes**

12 Unrestricted Funds: Carry over from June 30, 2014:	\$1,406,406	
13 Unrestricted Funds: Carry over as of March 31, 2015:	\$1,434,738	
14 Foundation Board Reserve: Separate Account as of March 31, 2015:		\$500,000
15 Unrestricted Fund: Ackerman Fund Balance as of March 31, 2015		\$64,699



College of the Desert Foundation DRAFT

Proposed Expenditures Operating 2015-2016 Budget

YTD Actual Total Annual Budget Proposed Budget Comments  
3/31/15 2014-2015 2015-2016

Expenditures

	YTD Actual 3/31/15	Total Annual Budget 2014-2015	Proposed Budget 2015-2016	Comments
1 Academic Angel/Membership	450	10,000	5,000	Expenses for membership material
2 Annual Fund year End Ask			5,000	Expenses for year end ask material
3 Annual Report			25,000	Annual Report production
4 Auditor	16,750	20,000	20,000	Annual audit
5 Bank Charges	4,842	5,000	8,000	Bank and credit card fees
6 Board/Staff Training	1,556	5,000	5,000	Training services
7 Campus Tours	2,043	5,000	8,000	Expenses for Campus tours lunches and Ask event
8 Community Outreach			10,000	Expenses related to speaking engagements
9 Donor Development	17,507	50,000	30,000	Reimbursement for Donor Development
10 Donor/Scholarship Reception	4,715	5,000	6,000	Expenses on reception
11 Equipment Lease	2,759	6,000	5,000	Xerox copier
12 Insurance D & O	7,051	6,500	8,000	Director & Officer Liability Insurance
13 Marketing & Messaging	85,476	262,500	178,000	Desert Sun, Television, Program brochures
14 Membership Dues	1,675	2,000	2,000	Community organizations ie. Chambers of Commerce, AFP
15 Office Supplies & Equipment	5,336	11,000	15,000	Incl. letterhead, business cards, envelopes
16 Other	5,282	5,000		
17 Planned Giving			5,000	Event In-Home
18 Postage	2,480	12,000	10,000	Campus, mailing service, stamps
19 President's Circle	11,271	10,000	10,000	Event expenses and collateral
20 President's Fund	57,844	90,000	40,000	College President expenses
21 Printing/Design/Graphics	25,961	20,000	25,000	Printing/Design/Graphics/
22 Recognition/Sponsorship/Tribute ads			10,000	Community event tribute ads
23 Repairs & Maintenance	128	2,500	2,500	General repairs
24 Service Contracts	4,550	6,000	8,000	Water, Pest, Accounting & Donor S/W, Laserfiche
25 Staff Mileage	619	3,000	2,000	Reimbursement of gad & mileage
26 State of the College Event	2,100	50,000	25,000	Expenses for State of the College
27 Subscriptions & Publications	-	2,000	2,000	PS Life magazine,
28 Telephone	904	1,500	1,500	Telephone and cell charges
29 Wages & Benefits	491,615	660,000	690,000	Staffing payroll
<b>Independent Contractors</b>				
30 Roemer & Harnik	6,038	24,000	10,000	Legal Services
31 CPA Financial Services July to Oct	54,100	80,000	24,000	Maryanov Madsen
32 Accounting Specialist	-		31,000	1/2 accounting spreadsheet w/ College
33 Fundraiser 50	35,600	48,000	48,000	Information/Database/Fundraiser50
34 Abila FR50 Implementation			4,000	Project implementation
35 Abila FR50 S/W			12,000	Set-up fees
Other	615		-	
36 Messaging/Marketing Contract Services	28,000		48,000	Consulting/Designing/Strategy
37 Website/Social Media	2,269	48,000	48,000	Facebook/Twitter/Webpage/Constatn Contact/Newsletters
<b>Total Expenditures</b>	<b>879,536</b>	<b>1,450,000</b>	<b>1,386,000</b>	