

EXECUTIVE COMMITTEE MEETING
PASADENA CITY COLLEGE FOUNDATION
REGULAR BUSINESS MEETING
Wednesday, February 14, 2018
4:00p.m. Open Session
Pasadena City College
Room G1
1570 E Colorado Blvd., 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.

- I. CALL TO ORDER, ROLL CALL
- II. OPEN SESSION (4:00 p.m.)
 - A. ANNOUNCEMENTS AND RECOGNITIONS
 - B. PUBLIC COMMENT ON NON-AGENDA ITEMS
The Brown Act prohibits the Board from discussing or taking action on any item not on the agenda.
 - C. PRESIDENT'S REPORT – Dr. Rajen Vurdien
 - Pg. 2..... D. BOARD OF TRUSTEE'S REPORT – (attached)
 - E. DISCUSSION ITEMS WITH POSSIBLE ACTION
 - Pg. 4..... 1. Approval of Minutes from January 10, 2018 meeting
 - Pg. 7..... 2. Approval of Expenditures
 - E. REPORTS AND PROJECTS
 - Pg. 9..... 1. Foundation President's Report – Jim Sarni
 - 2. Financials – Jon Fuhrman
 - 3. Campaign Report – Dr. Jack Scott, Campaign Chair
 - 4. Executive Director's Report – Bobbi Abram
 - F. MOTION TO ADJOURN

FUTURE ACTIVITY DATES

Tuesday, March 20, 2018

Board of Director's Meeting – 7:30 a.m., Circadian Room

Wednesday, March 14, 2018

Executive Committee Meeting – 4:00 p.m., Pathways Room

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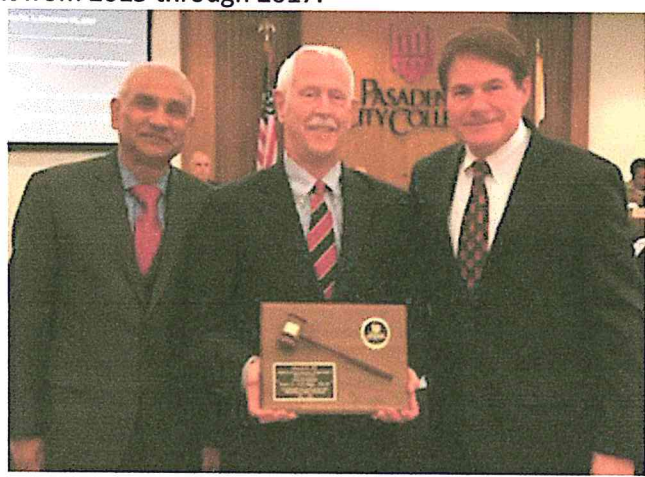
Lisa J. Velasco

From: Alexander Boekelheide
Sent: Wednesday, January 24, 2018 9:36 PM
To: Staff
Subject: Board of Trustees meeting report, January 24, 2018

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.

- Dr. Vurdien welcomed Linda Vazquez of the Campaign for College Opportunity, which honored PCC in December as one of California's top producers for associate degrees for transfer. PCC was one of only nine of California's 114 community colleges to be so honored.
- Board President Fellow presented Trustee Selvidge with a ceremonial gavel and plaque in recognition of his service as board president from 2015 through 2017.



- The timeline for the superintendent-president search was updated slightly to accommodate on-campus forums from finalist candidates during the week of April 23. An updated search timeline will be circulated following its publication by the search consultant. The board also approved a job description and list of advertising outlets for the notice of the search.
- Philosophy professor Lynora Rogacs, who serves as PCC's accreditation liaison officer, delivered a report on the college's midterm report to the Accrediting Commission for Community and Junior Colleges.
- Architects from GKK Works shared an update on the design and planning for the replacement of the Armen Sarafian (U) Building. Preliminary plans will be submitted to the Chancellor's Office by March of this year, in line with the scheduled delivery of a completed building by October 2021. In his introduction, Richard Storti, PCC's assistant superintendent/vice president for business & administrative services, described proposed changes in the governor's 2018-19 budget to the state bond dollars that could require a local match of the project costs. If the changes are signed into law, the college would be required to provide roughly \$38 million to construct the building – a sum that Storti described as a "huge hurdle for us to overcome." In a separate item, the board approved a resolution to declare the U Building project exempt from consideration under the California Environmental Quality Act, since it is a like-for-like replacement of a facility and no increase in student load or corresponding impact on the environment is expected.
- Michaela Mares-Tamayo, PCC's director of student equity, presented PCC's 2017-19 integrated plan for the Basic Skills Initiative, Student Equity, and Student Success and Support Program. The plan serves as a framework for the expenditure of more than \$8 million in the 2018 academic year. Goals for the plan include pathways from

noncredit to credit courses, a decrease of 4 percent in the achievement gaps for disproportionately impacted groups, and increased professional development, among others.

- Dean Rocky Cifone, who heads up PCC's business, engineering, and technology division, delivered an overview of a plan to spend nearly \$1.7 million in state funding through the Strong Workforce program. The money is due to be allocated to a range of academic and programmatic investments across the college, and the board approved the proposed allocation of funds for the program's second year.
- The board approved non-resident tuition fees of \$258/unit for the 2018-19 academic year. A similar capital outlay fee of \$8 was approved. In combination, this represents a \$18 increase in non-resident tuition and fees from the current academic year.
- A budget augmentation of more than \$24,000 was approved for Mathematics, Engineering, Science Achievement (MESA). A similar increase was approved for Project LEAP, or Links to Educational Achievement and Progress, which oversees student mentorship programs.
- The board approved plans for eight students to travel to Sacramento for meetings with state agencies and elected officials. Travel for 35 Ujima students to UC San Diego and San Diego State University was also approved.
- Personnel actions approved at this board meeting included the retirement of James Arnwine, dean of performing and communication arts, at the end of this academic year, and Russell Frank, a professor in languages and ESL, effective Feb. 14. Arnwine has 33 years of service to the college and Frank has more than 26.

If you'd like to know more, you can access the [full board packet](#) (click "Jan 24, 2018" under the "Meetings" tab) and [video](#) from last night's meeting online.

The next board business meeting is scheduled for Wednesday, February 21, at 6 p.m., in Creveling Lounge.

Thank you,
Alex Boekelheide

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Alex Boekelheide Executive Director



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**EXECUTIVE COMMITTEE MEETING
PASADENA CITY COLLEGE FOUNDATION
REGULAR BUSINESS MEETING
Wednesday, January 10, 2018
4:00 P.M. Open Session
Pasadena City College
G1 Conference Room
1570 East Colorado Boulevard, Pasadena, California 91106**

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The Executive Committee of the Pasadena City College Foundation met on Wednesday, January 10, 2018 in G1 Conference Room, Pasadena City College, 1570 East Colorado Boulevard, Pasadena, California 91106.

I. CALL TO ORDER, ROLL CALL

The meeting was called to order at 4:00 p.m. by Mr. Jim Sarni, President.

Executive Committee Members Present

Mr. John Gregory, Past President
Mr. Bill Hawkins, Vice President
Ms. Gloria Pitzer
Ms. Sandi Mejia-Ramirez
Mr. Jim Sarni, President
Mr. Lonnie Schield
Mr. Don Schweitzer, Secretary
Dr. Jack Scott
Mr. Wade Winter

Executive Committee Members Absent

Mr. Scott Bell
Ms. Clara Potes-Fellow
Mr. Jon Fuhrman, Treasurer
Dr. Rajen Vurdien, PCC Superintendent/President

Liaison, Board of Trustees

Mr. Hoyt Hilsman

PCC Foundation Staff Present

Ms. Bobbi Abram, Executive Director
Ms. Kris McPeak, Director of Operations

Guest(s)

Mr. Preston Howard, Board of Director
Mr. Richard Storti, Assistant Superintendent/Vice President

II. OPEN SESSION

The meeting was called to order at 4:00 p.m.

A. ANNOUNCEMENTS AND RECOGNITIONS

There were no announcements.

B. PUBLIC COMMENT ON NON-AGENDA ITEMS

There was no public comment.

C. PRESIDENT'S REPORT

Dr. Richard Storti filled in for Dr. Vurdien, giving an update on current projects at PCC.

1. Facilities Project U building replacement is in development and currently at an estimate of \$50 million.
2. Plans submitted to DSA for Veteran's Resource Center & Pathways Room.
3. Turf replacement is in development with a summer 2018 goal. Total cost of field \$1 million. Safety & wider use configuration to a regulated soccer field is the goal.

Dr. Storti announced the 2nd week of Winter session had slightly higher enrollment.

D. TRUSTEE LIAISON REPORT

Mr. Hilsman gave his update and updated the committee that the Presidential search continues and is on track.

E. DISCUSSION ITEMS WITH POSSIBLE ACTION

1. Approval of Minutes from November 8, 2017 meeting

MOTION: **ON MOTION OF** Mr. Schweitzer and seconded by Ms. Pitzer, the Executive Committee voted by a unanimous vote (Gregory, Hawkins, Pitzer, Mejia, Sarni, Schield, Schweitzer, Scott and Winter) of the nine members present to approve the minutes of the Executive Committee Meeting held on November 8, 2017.

2. Approval of Expenditures. Mr. Hawkins pointed out the need for clarification on a disbursement check. Ms. Mejia explained that the reimbursement check was for a number of items and only the first item was listed on the report.

MOTION: **ON MOTION OF** Ms. Mejia and seconded by Mr. Gregory, the Executive Committee voted by a unanimous vote (Gregory, Hawkins, Pitzer, Mejia, Sarni, Schield, Schweitzer, Scott and Winter) of the nine members present to approve the expenditures.

3. Policy on data sharing. Ms. Abram explained that the Foundation needed a policy on Data Sharing. She presented a "Privacy Policy" and a "Confidentiality Statement" for review. The "Privacy Policy" was approved as presented.

MOTION: **ON MOTION OF** Mr. Hawkins and seconded by Mr. Schweitzer, the Executive Committee voted by a unanimous vote (Gregory, Hawkins, Pitzer, Mejia, Sarni, Schield, Schweitzer, Scott and Winter) of the nine members present to approve the "Privacy Policy".

F. REPORTS AND PROJECTS

1. PCC Foundation President's Report –
Mr. Sarni said at the upcoming Board of Directors meeting – there will be four new Board members – Sandra Chen Lau, Dana Dattola, Carmella Grahn and Michael Mitchell.
2. Finance and Investment –
Mr. Winter highlighted the financials indicating that net income is positive. Mr. Winter explained that the SCPR transfer of \$200,000 was completed – moving funds from restricted to unrestricted.
3. Campaign Report –
Dr. Scott gave an update on the campaign. The campaign as of today has raised \$7.4 million dollars.
4. Executive Director's Report – Ms. Abram gave an update on the Audit Committee Meeting.

G. MOTION TO ADJOURN

There was a motion to adjourn the meeting at 5:08 pm.

MOTION: **ON MOTION** OF Ms. Pitzer and seconded by Mr. Winter, the Executive Committee voted by a unanimous vote (Gregory, Hawkins, Pitzer, Mejia, Sarni, Schield, Schweitzer, Scott and Winter) of the nine members present to adjourn the January 10, 2018 Executive Committee Meeting.

MOTION FOR APPROVAL – January 10, 2018

1. To approve the minutes of the Executive Committee Meeting held on November 8, 2017.
2. To approve expenditures on January 10, 2018.
3. To approve the Privacy Policy.
4. To adjourn the January 10, 2018 Executive Committee Meeting.

Pasadena City College Foundation
Check Register
January 31, 2018

Payment Date	Payment Number	Payee name	Amount	Description	Project Description
01/12/18	60344	PCC Staging Services	\$325.00	Board of Directors Meeting	English Division-AGC-R
01/19/18	60357	I-8 Food Services	\$300.52	Executive Committee Meeting Refreshments	English Division-AGC-R
01/09/18	60334	Patricia Pejoumand	\$6,750.00	Accounting Fees December 2017	Unrestricted
01/12/18	60346	Roth Staffing Companies, L.P.	\$6,715.32	Temp Services WE 12/24/17	Unrestricted
01/12/18	60351	Roth Staffing Companies, L.P.	\$6,335.20	Temp Services WE 12/24/17	Unrestricted
01/31/18	60366	Roth Staffing Companies, L.P.	\$2,354.24	Consulting Services WE 1/7/18	Unrestricted
01/12/18	60345	Ready Refresh	\$18.73	Water Service	Unrestricted
01/31/18	60371	Pasadena City College	\$46,485.56	Software Multiuser license	Unrestricted
01/12/18	60337	De Lage Landen Financial Services	\$126.91	Copier Lease	Unrestricted
01/12/18	60341	Outlook Newspapers	\$2,835.00	December 14 Ad	Unrestricted
01/12/18	60342	Pasadena City College	\$43,871.51	Salaries & Benefits Q1	Unrestricted
01/12/18	60343	PCC Bookstore	\$525.60	Foundation Table Drapes	Unrestricted
01/12/18	60338	Haynes Consulting Group, LLC	\$1,718.75	Raiser's Edge Consultant	Unrestricted
01/09/18	60332	Elaine Cartas	\$290.56	Reimburse Holiday party reception	Unrestricted
01/17/18	60354	Pasadena City College	\$287.10	December 2017 Athenaeum	Unrestricted
01/03/18	60330	The Armistead Group	\$5,500.00	Marketing Research Dec 2017	Unrestricted
01/12/18	60335	The Armistead Group	\$5,500.00	Campaign Consultant January 2018	Unrestricted
01/03/18	60331	Chelsea Philanthropy	\$11,666.00	Major Gifts Camp Dir November 2017	Unrestricted
01/12/18	60336	Chelsea Philanthropy	\$11,666.00	Major Gifts Campaign Director December 2017	Unrestricted
01/12/18	60339	I-8 Food Services	\$100.00	Khalji Herron Food Vouchers	Treasure Little Children-SCH-R
01/12/18	60347	Allison Kajimoto	\$425.00	Scholarship - CDA exam	Dental Assisting-AGC-R
01/12/18	60348	Arka Ojanian	\$1,000.00	Miller Scholarship for matriculating student	Scholarship General-SCH-R
01/12/18	60349	Daniel J. Dakan	\$698.00	Daniel J. Dakan Tuition Reimbursement	Treasure Little Children-SCH-R
01/12/18	60350	Gonzalo Martinez Granados	\$500.00	Puente Scholarship for matriculating student	Scholarship General-SCH-R
01/31/18	60364	Pasadena City College	\$750.00	Student Trustee Scholarship	Scholarship General-SCH-R
01/31/18	60368	Kevin Murga	\$500.00	Replacement for lost ck# 60315	Academic Senate General-AGC-R
01/09/18	60333	Glenna Waterson	\$45.93	Reimburse Luncheon for Student Volunteers	Natural Sciences-AGC-R
01/12/18	60340	LA Regional Food Bank	\$132.73	Program Supplies	Student Services-AGC-R
01/17/18	60352	Lisa Nelson	\$209.70	Reimburse Food Supplies	Student Services-AGC-R
01/17/18	60353	Oscar Miguel Santos	\$500.00	Musician for Artnight Apring 2018	Art Gallery-AGC-R
01/19/18	60355	James Sami	\$9,217.33	Reimburse Holiday Party Expenses	Nancy Wyker-SFA-P
01/19/18	60356	Angela Wong	\$52.70	Reimburse program supplies	Friends of Parent Edu-AGC-R
01/19/18	60358	Jennifer Orona	\$194.68	Reimburse program supplies	Friends of Parent Edu-AGC-R
01/19/18	60359	Kelly McCord	\$74.87	Reimburse program supplies	Friends of Parent Edu-AGC-R
01/19/18	60360	Michelle Banks	\$190.00	Reimburse Pasadena Weekly Ad	English Division-AGC-R
01/19/18	60361	Robert Lee	\$128.33	Reimburse Writing Center holiday party	English Division-AGC-R
01/19/18	60362	Tori Dohlen	\$193.10	Reimburse program supplies	Friends of Parent Edu-AGC-R
01/31/18	60363	Mahara Sinclair	\$526.53	Reimburse program supplies	Art Gallery-AGC-R
01/31/18	60365	PCC Duplication Services	\$365.59	Scholarship Award Booklets	Nancy Wyker-SFA-P
01/31/18	60367	Xiaodan Leng	\$987.78	Reimburse Book purchase for Stanford MSCSE	Exp. of Teach Math & Phy-AGC-R

Payment Date	Payment Number	Payee name	Amount	Description	Project Description
01/31/18	60369	Sherwin Williams	\$242.66	Art Gallery Supplies	Art Gallery-AGC-R
01/31/18	60370	Mahara Sinclair	\$110.95	Reimburse program Supplies	Art Gallery-AGC-R
01/31/18	Debit	Southwest	\$475.96	Travel Expense NCCCP Conf.	Unrestricted
01/08/18	Debit	Amazon.com	\$88.48	Office Supplies	Unrestricted
01/16/18	Debit	Vistaprint	\$24.06	Custom stamp for invoice approval	Unrestricted
01/04/18	Debit	University Club	\$200.00	Membership and meals	Unrestricted
01/03/18	Debit	Wahoo's Rest	\$23.83	Lunch with Mike Flanders	Unrestricted
01/04/18	Debit	University Club	\$988.98	Membership and meals	Unrestricted
01/16/18	Debit	Green Street Rest.	\$30.51	Lunch Meeting	Unrestricted
01/31/18	Debit	Julienne Rest	\$136.62	Lunch Meeting	Unrestricted
01/31/18	Debit	Data Joe	\$395.00	Major Gifts	Unrestricted
01/29/18	Debit	Pasadena City College	\$31.00	Jasmine Bell tuition	Bright Futures-SCH-R
			\$172,812.32		

PCC Foundation
Summary Budget
Cash Basis
January 31, 2018

Summary

	BUDGET	YTD				VARIANCE
	Total For Foundation BUDGETED	YTD Budget ÷ 12 7th Month	Actual Scholarship, Agency & Other Funds	Actual Unrestricted Fund	YTD Actual TOTAL	Favorable/ (Unfavorable)
Endowment Revenue (PR)	337,869	197,090	164,126	-	164,126	(32,965)
Agency Revenue (TR)	228,834	133,487	186,036	-	186,036	52,550
Scholarship Revenue (TR)*	511,035	298,104	647,346	-	647,946	349,842
Grant Revenue (TR)	211,923	123,622	-	-	-	(123,622)
Art Campaign Revenue (TR)	2,825	1,648	-	-	-	(1,648)
Operating Revenue (UR)	601,000	350,583	-	332,666	332,666	(17,917)
Administrative Fee (-) [Full year]	315,765	184,196	(321,368)	321,368	-	(184,196)
Investment Income (-) [Actual YTD]	430,836	251,321	2,438,519	270,947	2,709,465	2,458,144
TOTAL REVENUE	\$ 2,640,087.00	\$ 1,540,050.75	\$ 3,114,658.22	\$ 924,980.64	\$ 4,040,238.69	\$ 2,500,187.94
Agency Expense (TR)	233,176	136,019	143,375	-	143,375	(7,355)
Scholarship Paid (TR)	680,681	397,064	559,299	-	559,299	(162,235)
Grant Expense (TR)	211,923	123,622	-	-	-	123,622
Capital Campaign Expenses (TR)	-	-	-	-	-	-
Foundation Support/Grants (UR)	33,000	19,250	-	27,436	27,436	(8,186)
Fund Raising Expense (UR)	471,021	274,762	-	322,938	322,938	(48,176)
General & Administrative (UR)	497,208	290,038	-	217,945	217,945	72,093
TOTAL EXPENSES	\$ 2,127,009.36	\$ 1,240,755.46	\$ 702,673.60	\$ 568,319.25	\$ 1,270,992.85	\$ (30,237.39)
<i>Transfers</i>			(225,000)	225,000		
NET CHANGE	\$ 513,077.64	\$ 299,295.29	\$ 2,186,984.62	\$ 581,661.39	\$ 2,769,245.84	\$ 2,469,950.55

Pasadena City College Foundation
Unrestricted Budget
January 31, 2018

	Total Budget 6/30/2018	YTD Budget 1/31/2018	YTD Actual 1/31/2018	YTD Budget Variance
Revenues				
Operating Revenue				
Donations	\$150,000.00	\$87,500.00	\$330,010.33	\$242,510.33
Annual Dinner	\$3,500.00	\$2,041.65	\$2,655.80	\$614.15
Campaign Revenue	\$724,461.00	\$422,602.25	\$0.00	(\$422,602.25)
Contracted Funds From SCPR	\$300,000.00	\$175,000.00	\$0.00	(\$175,000.00)
Total Operating Revenue	<u>\$1,177,961.00</u>	<u>\$687,143.90</u>	<u>\$332,666.13</u>	<u>(\$354,477.77)</u>
Administrative Fee Revenue				
Administrative Fee	\$321,326.00	\$187,440.15	\$321,367.94	\$133,927.79
Total Administrative Fee Revenue	<u>\$321,326.00</u>	<u>\$187,440.15</u>	<u>\$321,367.94</u>	<u>\$133,927.79</u>
Investment Income				
Investment Income Allocation	\$90,000.00	\$52,500.00	\$279,561.25	\$169,392.08
Total Investment Income	<u>\$90,000.00</u>	<u>\$52,500.00</u>	<u>\$279,561.25</u>	<u>\$169,392.08</u>
Total Revenues	<u>\$1,589,287.00</u>	<u>\$927,084.05</u>	<u>\$933,595.32</u>	<u>(\$6,511.27)</u>
Expenses				
Program Expenses				
Operating Expenses				
Community Involvement	\$20,000.00	\$11,666.65	\$19,576.54	(\$7,909.89)
Discretionary Fund	\$2,500.00	\$1,458.31	\$1,692.90	(\$234.59)
Conference and Seminar	\$2,700.00	\$1,575.00	\$4,177.22	(\$2,602.22)
Foundation Meetings	\$6,000.00	\$3,500.00	\$1,590.10	\$1,909.90
Awards and Recognition	\$2,000.00	\$1,166.65	\$0.00	\$1,166.65
Consulting Fees	\$0.00	\$0.00	\$399.00	(\$399.00)
Printing Expense	\$25,000.00	\$14,583.31	\$0.00	\$14,583.31
Postage	\$5,000.00	\$2,916.65	\$0.00	\$2,916.65
Total Operating Expenses	<u>\$63,200.00</u>	<u>\$36,866.57</u>	<u>\$27,435.76</u>	<u>\$9,430.81</u>
Total Program Expenses	<u>\$63,200.00</u>	<u>\$36,866.57</u>	<u>\$27,435.76</u>	<u>\$9,430.81</u>
General and Administrative				
Personnel Expenses	\$244,865.35	\$142,838.03	\$89,236.86	\$53,601.17
Operating Expenses				
Accounting Fees	\$81,000.00	\$47,250.00	\$40,500.00	\$6,750.00
Consulting Fees	\$25,000.00	\$14,583.31	\$42,562.56	(\$27,979.25)
Office Supplies	\$3,000.00	\$1,750.00	\$1,567.39	\$182.61
Printing Expense	\$1,000.00	\$583.31	\$2,025.00	(\$1,441.69)
Postage	\$1,000.00	\$583.31	\$0.00	\$583.31
Computer Software and Equipment	\$5,000.00	\$2,916.65	\$3,160.21	(\$243.56)
Office Interior	\$5,000.00	\$2,916.65	\$10,733.38	(\$7,816.73)
Photocopier Lease	\$2,500.00	\$1,458.31	\$1,770.41	(\$312.10)
Advertising	\$30,000.00	\$17,500.00	\$14,746.63	\$2,753.37

	Total Budget 6/30/2018	YTD Budget 1/31/2018	YTD Actual 1/31/2018	YTD Budget Variance
Legal Fees	\$2,000.00	\$1,166.65	\$1,010.00	\$156.65
Bank Fees	\$2,000.00	\$1,166.65	\$825.67	\$340.98
Taxes	\$250.00	\$145.81	\$21.00	\$124.81
Miscellaneous	\$4,000.00	\$2,333.31	\$978.95	\$1,354.36
Subscriptions	\$3,000.00	\$1,750.00	\$528.95	\$1,221.05
Audit Fees	\$15,000.00	\$8,750.00	\$0.00	\$8,750.00
Software Training	\$0.00	\$0.00	\$5,957.58	(\$5,957.58)
Major Gifts Operational	\$0.00	\$0.00	\$2,320.89	(\$2,320.89)
Total Operating Expenses	\$179,750.00	\$104,853.96	\$128,708.62	(\$23,854.66)

Total General and Administrative	\$424,615.35	\$247,691.99	\$217,945.48	\$29,746.51
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Development Expenses

Personnel Expenses	\$658,461.02	\$384,102.22	\$0.00	\$384,102.22
Fundraising Expenses				
Printing Expense	\$8,000.00	\$4,666.65	\$0.00	\$4,666.65
Computer Software and Equipment	\$10,000.00	\$5,833.31	\$11,027.93	(\$5,194.62)
Advertising	\$2,000.00	\$1,166.65	\$2,865.34	(\$1,698.69)
Miscellaneous	\$2,000.00	\$1,166.65	\$534.10	\$632.55
Donor Cultivation	\$10,000.00	\$5,833.31	\$5,157.13	\$676.18
Presidents Circle	\$5,000.00	\$2,916.65	\$0.00	\$2,916.65
Annual Dinner	\$8,000.00	\$4,666.65	\$12,269.88	(\$7,603.23)
Memberships	\$2,500.00	\$1,458.31	\$2,331.81	(\$873.50)
Database Maintenance	\$5,000.00	\$2,916.65	\$0.00	\$2,916.65
Software Training	\$10,000.00	\$5,833.31	\$10,495.00	(\$4,661.69)
Major Gifts Operational	\$150,000.00	\$87,500.00	\$123,754.91	(\$36,254.91)
Major Gifts Campaign Campaign Consultant	\$66,000.00	\$38,500.00	\$38,651.57	(\$151.57)
Major Gifts Campaign Campaign Director	\$150,000.00	\$87,500.00	\$103,198.00	(\$15,698.00)
Giving Tuesday	\$5,500.00	\$3,208.31	\$12,652.34	(\$9,444.03)
Total Fundraising Expenses	\$434,000.00	\$253,166.45	\$322,938.01	(\$69,771.56)

Total Development Expenses	\$1,092,461.02	\$637,268.67	\$322,938.01	\$314,330.66
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Total Expenses	\$1,580,276.37	\$921,827.23	\$568,319.25	\$353,507.98
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Transfers

Transfers Out				
Transfer from other funds	\$0.00	\$0.00	(\$225,000.00)	\$225,000.00
Total Transfers Out	\$0.00	\$0.00	(\$225,000.00)	\$225,000.00
Total Transfers	\$0.00	\$0.00	(\$225,000.00)	\$225,000.00

NET SURPLUS/(DEFICIT)	\$9,010.63	\$5,256.82	\$590,276.07	\$585,019.25
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Pasadena City College Foundation
Statement of Financial Position
January 31, 2018

	<u>Actual</u>		
Assets			
Current Assets			
Cash and Cash Equivalents			
BOW 635 Operating	\$302,958.58		
BOW 643 Savings	\$100.00		
BOW 627 Special Projects	\$6,010.44		
BOW 619 Net Community	\$14,494.36		
BOW 544 Debit Card	\$12,298.41		
CS MM-932	\$29,979.75		
Other - Holding Account	\$302,119.20		
Total Cash and Cash Equivalents	<u>\$667,960.74</u>		
Total Current Assets	<u>\$667,960.74</u>		
Long Term Assets			
Real Estate			
Lots in Arizona	\$10,850.00		
Total Real Estate	<u>\$10,850.00</u>		
Investments			
CS Inv 335	\$26,191,450.64		
Osher Funds	\$2,053,465.74		
Total Investments	<u>\$28,244,916.38</u>		
Total	<u>\$28,255,766.38</u>		
Total Assets	<u><u>\$28,923,727.12</u></u>		
Liabilities and Fund Balance			
Fund Balance			
Unrestricted Fund Balance	\$0.00	\$0.00	\$2,792,603.09
Temp Restricted Fund Balance	\$9,191,245.64	\$0.00	\$9,191,245.64
Perm Restricted Fund Balance	\$0.00	\$16,939,878.39	\$16,939,878.39
Total Fund Balance	<u>\$9,191,245.64</u>	<u>\$16,939,878.39</u>	<u>\$28,923,727.12</u>
Total Liabilities and Fund Balance	<u><u>\$9,191,245.64</u></u>	<u><u>\$16,939,878.39</u></u>	<u><u>\$28,923,727.12</u></u>

Pasadena City College Foundation Fund Balances & Performance

	Market Value (\$)		Performance (%) - thru 1/31/2018	
	1/31/2018	12/31/2017	YTD Return	Last FY
Foundation Funds - Short-term				
Charles Schwab	29,979.75	29,899.38	0.0%	n.a.
Bank of the West - General	409,901.11	546,849.93		
Bank of the West - Special Projects	6,010.44	6,010.44		
Bank of the West - Debit	12,298.41	14,672.15		
Bank of the West - Merchant	14,494.36	6,734.41		
Bank of the West - Money Market	100.00	100.00		
	472,784.07	604,266.31		
Foundation Funds - Long-term				
Charles Schwab	26,190,146.45	25,443,584.40	3.9%	10.0%
Osher Scholarship Funds*	1,791,210.42	1,791,210.42		
	27,981,356.87	27,234,794.82		
Total Funds	28,454,140.94	27,839,061.13		

* Value provided by 3rd party sources

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

	Market Value (\$)		Performance (%) - thru 1/31/2018	
	1/31/2018	12/31/2017	YTD Return	Last FY
Cash				
Long-term	46,678.74	63,664.09	0.1%	n.a.
Stocks				
Clifford Swan Investment Counsel	15,306,080.53	14,540,264.35	6.0%	13.9%
Glennmede Small Cap	429,106.24	416,379.68	3.1%	23.3%
iShares Russell 2000	390,900.00	381,150.00	2.6%	24.6%
Matthews Pacific Tiger	1,018,027.08	970,177.66	4.9%	15.4%
MFS International Value Fund	1,183,009.61	1,141,885.59	3.6%	15.6%
Oppenheimer Developing Mkts	1,027,006.02	949,809.14	8.1%	22.6%
	19,354,129.48	18,399,666.42	5.7%	14.7%
Fixed Income				
Clifford Swan Investment Counsel	5,845,504.92	6,033,051.67	-1.0%	-1.0%
Doubleline Total Return	478,167.45	483,515.30	-0.8%	1.4%
Vanguard Inflation-Protected Sec Fund	250,023.76	252,290.43	-0.9%	-0.8%
	6,573,696.13	6,768,857.40	-1.0%	0.3%
Alternatives				
Deutsche Enhanced Commodity Strategy	215,642.11	211,396.49	2.0%	BOUGHT 9/2016
	215,642.11	211,396.49	2.0%	BOUGHT 9/2016
Total Funds	26,190,146.45	25,443,584.40		

^ excluding Osher Scholarship Funds

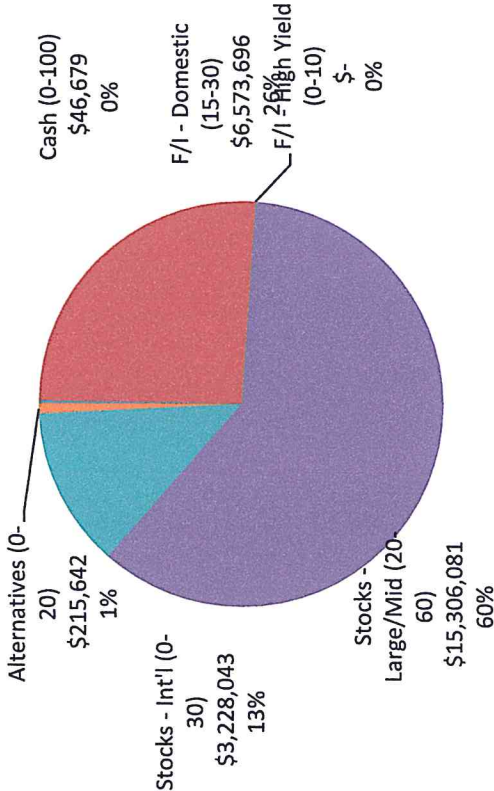
* Performance figures are time weighted rate of return (annualized for periods greater than 1 year). These figures are gross of fees with the exception of mutual funds which are net of fees.

Pasadena City College Foundation Asset Allocation

Foundation Asset Balance: \$28,454,140.94

Long-term Funds - Schwab*

Fund Balance: \$26,190,146.45



* excluded Osher Scholarships

Short-term Funds

Fund Balance: \$472,784.07

