

**SOUTHWESTERN COLLEGE FOUNDATION
MEETING AGENDA
Tuesday, December 16, 2014 ♦ 7:30 a.m. – 8:30 a.m.
LOCATION: BUILDING 210, ROOM 214**

1. **WELCOME / CALL TO ORDER – Ben Green**
2. **APPROVAL OF MINUTES – ACTION (Enclosure) – Ben Green**
 - A. November 25, 2014
3. **PRESENTATION – FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR’S REPORT FY END 6/30/14 – Information – Ben Green**
 - Presented by Gabriel Martinez, Armando Martinez and Company, CPA
4. **TREASURERS REPORT – (Enclosure) – Cynthia Reyna**
 - A. Financial Report November 2014
5. **COMMITTEE REPORTS – Ben Green**
 - A. Fundraising Committee
 1. Golf Tournament 2015 – Patti Finnegan
6. **GOVERNING BOARD REPORT – Nora Vargas, SWC Governing Board Trustee**
7. **SUPERINTENDENT/PRESIDENT REPORT – Melinda Nish, Ed.D.**
8. **ADJOURNMENT – Ben Green**

Next meeting date: January 27, 2015

**SOUTHWESTERN COLLEGE FOUNDATION
MEETING MINUTES
Tuesday, November 25, 2014 ♦ 7:30 a.m. – 8:30 a.m.
LOCATION: BUILDING 210, ROOM 214**

Present: Hank Murphy, Chayo Moreno, Melyn Acasio, Melinda Nish, Ben Green, Linda Gilstrap, Joe Martinez, Ricardo Macedo, Mitch Thompson, Patti Finnegan, and Sofia Corona

Absent: Jean Roesch, Lorena Victoria, Nora Vargas, Kimberly Grady, Holly Hidingier, Ruben Garcia, Cynthia Reyna, David Hoffman, Jesse Navarro, and Vanessa Coffeen McEvoy

Recorder: Dawn Perez

1. WELCOME / CALL TO ORDER – Ben Green

The meeting was called to order at 7:36 a.m.

2. APPROVAL OF MINUTES – ACTION (Enclosure) – Ben Green

- A. Motion made by Hank Murphy, seconded by Joe Martinez and unanimously approved to accept the minutes for October 28, 2014.

3. TREASURERS REPORT – (Enclosure) – Cynthia Reyna

- A. Ben Green presented the Financial Report for October 2014.

4. COMMITTEE REPORTS – Ben Green

- A. Fundraising Committee
 - 1. Golf Tournament 2015 – Patti Finnegan
 - 10 commitments for a foursome or sponsorship were received by having the Save the Date cards available during the Afternoon Tea. Date is Wednesday, May 6, 2015. Negotiations are still on-going with John Ball from the Mile of Cars regarding the Hole-in-One sponsorship.
 - 2. Afternoon Tea – Melyn Acasio/Mitch Thompson
 - A huge success. Participants appreciated a Friday afternoon event. 15 total sponsorships, 2 platinum and 13 gold. Income approximately \$53,000, expenses approximately \$17,000. A comparison was given for the Tea's financial net versus the past 3 Galas. Discussion was held about possibilities of another Tea in the future. This event exceeded expectations. Discussion also took place regarding the best use of the proceeds. It was asked that an updated budget be brought forward.

5. GOVERNING BOARD REPORT – Nora Vargas, SWC Governing Board Trustee

No report given.

6. SUPERINTENDENT/PRESIDENT REPORT – Melinda Nish, Ed.D.

- A swearing in ceremony for 4 Governing Board members will be held on 12/16/14 at 5 p.m.
- Prop R – The Wellness Center for the corner lot is proceeding. The design is receiving a lot of attention and prepping the corner lot will begin after the holidays. National City is progressing well. In December the governing board will get their first look at designs for the new Math, Science and Engineering building.
- Prop AA – The governing board is refinancing what it can on the remaining Prop AA bond funds, which will result in a savings to the taxpayers.
- Community College League of CA (CCLC) Annual Convention – Dr. Nish attended the advancement presentation by College of the Canyons who has a very strong Foundation. Dr. Nish invited Dr. Rodriguez to come to SWC to give a training session to the Foundation and Governing boards on structuring a successful Foundation and Advancement unit. Will look at potential dates in February/March timeframe.

7. ADJOURNMENT – Ben Green

The meeting was adjourned at 8:25 a.m.

SOUTHWESTERN COLLEGE FOUNDATION

FUNDS SEGREGATION REPORT

11/01/14 - 11/30/14

Account Name	Fair Market Value as of November 1, 2014	Inflow	Outflow	Gain/(Loss)	Fair Market Value as of November 30, 2014
Unrestricted Funds Accounts					
UBS Brokerage Accounts	\$165,513.68	\$0.00	\$1.66	\$3,414.98	\$168,927.00
Wells Fargo Checking	-\$200.00	\$0.00	\$0.00	\$0.00	-\$200.00
Seacoast Commerce Bank Checking	\$1,378.54	\$33,639.00	\$8,921.18	\$0.00	\$26,096.36
Seacoast Commerce Bank Savings	\$45,475.48	\$5.61	\$0.00	\$0.00	\$45,481.09
Sub-Totals	\$212,167.70	\$33,644.61	\$8,922.84	\$3,414.98	\$240,304.45
Temporarily Restricted Funds Accounts					
UBS Brokerage Account (See Attachment for Scholarship Funds Breakdown)	\$725,501.54	\$6.00	\$0.00	\$15,235.53	\$740,743.07
Seacoast Commerce Bank Checking (See Attachment for Pilot Program Accounts Breakdown)	\$5,082.69	\$25.00	\$0.00	\$0.00	\$5,107.69
Sub-Totals	\$730,584.23	\$31.00	\$0.00	\$15,235.53	\$745,850.76
Total Funds Accounts	\$942,751.93	\$33,675.61	\$8,922.84	\$18,650.51	\$986,155.21

SOUTHWESTERN COLLEGE FOUNDATION

Statement of Financial Position

NOVEMBER 2014

(UNAUDITED)

ASSETS

Checking/Savings			
Operating Account	\$	31,004.05	
Money Market Account		<u>45,481.09</u>	
Total Checking/Savings			\$ 76,485.14
 Pledges Receivable			
2014 Afternoon Tea Event		<u>320.00</u>	
Total Pledges Receivable			320.00
			-
Other Assets			
Marketable Securities			
Unrestricted		168,927.00	
Temporarily Restricted		<u>740,743.07</u>	
Total Marketable Securities			
Total Other Assets			<u>909,670.07</u>
 TOTAL ASSETS			 \$ <u><u>986,475.21</u></u>

LIABILITIES & NET ASSETS

Total Liabilities			
 Net Assets			
Temp. Restricted Net Assets		733,423.76	
Unrestricted Net Assets		216,028.52	
Net Income		<u>37,022.93</u>	
Total Equity			<u>986,475.21</u>
 TOTAL LIABILITIES & NET ASSETS			 \$ <u><u>986,475.21</u></u>

SOUTHWESTERN COLLEGE FOUNDATION

Profit & Loss

For The Five Months Ended November 30, 2014

(UNAUDITED)

	<u>Nov'14</u>	<u>Year-to-Date</u>
Ordinary Income/Expense		
Annual Fund - Unrestricted	0.00	1,850.00
Annual Fund - Temporarily Restricted	0.00	550.00
Dividend/Interest - Unrestricted	814.31	2,785.42
Dividend/Interest - Temporarily Restricted	3,477.14	8,804.29
Realized gain/loss - Unrestricted	2,600.67	1,858.41
Realized gain/loss - Temporarily Restricted	11,764.00	13,032.55
Direct Public Contributions- Temporarily Rest.	31.00	243.00
Direct Public Contributions- Unrestricted	1,293.00	5,262.06
Total Income	<u>19,980.12</u>	<u>34,385.73</u>
Gross Profit	19,980.12	34,385.73
Expenses		
Bank Fees	277.02	297.02
Campus Activities/Events	0.00	8,650.00
Outside Services	6,300.00	6,894.00
Stipends	-50.00	850.00
Hospitality	0.00	54.25
Taxes and Fees	60.00	60.00
Investment Expense	-4.34	5,365.72
Membership & Dues	0.00	800.00
Total Expense	<u>6,582.68</u>	<u>22,970.99</u>
Net Ordinary Income	<u>13,397.44</u>	<u>11,414.74</u>
Other Income/Expense: Special Events		
2014 Tea Event		
Income	32,610.00	40,110.00
Expenses	2,284.16	14,501.81
2014 Tea Event Income	<u>30,325.84</u>	<u>25,608.19</u>
Total Other Income/Expense: Special Events	30,325.84	25,608.19
Net Income	<u><u>43,723.28</u></u>	<u><u>37,022.93</u></u>

Southwestern College Foundation

Temporarily Restricted Funds Accounts Detail - 11/01/14 - 11/30/14

Scholarship Funds

Account Description	FMV - 11/01/14	Inflow	Outflow	Gain/(Loss) 0.021	FMV - 11/30/14
♦ Athletic Endowment - 061	\$14,652.76			307.71	\$14,960.47
♦ CAN Scholarship - 032	\$138,827.80		\$0.00	2,915.38	\$141,743.18
♦ Douglas Barnhart Scholarship - 059	\$42,132.94			884.79	\$43,017.73
♦ Eastlake Company - 058	\$31,305.72		\$0.00	657.42	\$31,963.14
♦ Garden of Giving -037	\$78,058.82		\$0.00	1,639.24	\$79,698.06
♦ Jean Wear Scholarship - 056	\$7,017.35			147.36	\$7,164.71
♦ McMillin Companies - 052	\$34,166.07		\$0.00	717.49	\$34,883.55
♦ Metallic Scholarship - 016	\$13,383.81			281.06	\$13,664.87
♦ M. Watkins Scholarship - 036	\$15,494.73			325.39	\$15,820.12
♦ Otay Mesa Child Development - 044	\$17,911.94			376.15	\$18,288.09
♦ Tantalo/Conti Scholarship - 033	\$49,192.75		\$0.00	1,033.05	\$50,225.80
♦ Sarah Riker Scholarship - 046	\$5,459.06			114.64	\$5,573.70
♦ Hayden Stewart Scholarship - 034	\$108,353.16	\$6.00	\$0.00	2,275.42	\$110,634.58
♦ Valenzuela Scholarship - 055	\$16,597.13		\$0.00	348.54	\$16,945.67
♦ WalMart Scholarship -060	\$11,329.46		\$0.00	237.92	\$11,567.38
♦ SCEA Scholarship - 065	\$6,712.73			140.97	\$6,853.70
♦ Luckman Scholarship -066	\$6,475.53			135.99	\$6,611.52
♦ Lassman Scholarship - 054	\$14,762.63	\$0.00	\$0.00	310.02	\$15,072.64
♦ Carolyn Brady Fund - 053	\$113,667.14			2,387.01	\$116,054.15
Totals	\$725,501.54	\$6.00	\$0.00	\$15,235.53	\$740,743.07

Program Accounts Pilot Program

Account Description	FMV - 11/01/14	Inflow	Outflow	Gain/(Loss)	FMV - 11/30/14
♦ SWC Retirees Scholarship Fund	\$1,750.00	\$0.00	\$0.00	\$0.00	\$1,750.00
♦ Micro Enterprise Family Child Care Program	\$1,000.00	\$0.00	\$0.00	\$0.00	\$1,000.00
♦ SSG Joshua P Mattero Memorial Fnd	\$632.69	\$0.00	\$0.00	\$0.00	\$632.69
♦ Presidents Circle	\$1,000.00	\$0.00	\$0.00	\$0.00	\$1,000.00
♦ SWC Sun	\$700.00	\$25.00	\$0.00	\$0.00	\$725.00
Totals	\$5,082.69	\$25.00	\$0.00	\$0.00	\$5,107.69

Fiscal Year 2014

8,650.00

SOUTHWESTERN COLLEGE FOUNDATION

Pledges Receivable

As of November 30, 2014

Donor	Date	Memo	Amount
Julie Furby	11/14/2014	2014 Afternoon Tea Auction # 6	85.00
Melinda Young	11/14/2014	2014 Afternoon Tea Auction Item # 34	175.00
Sylvia Hanson	11/14/2014	2014 Afternoon Tea Auction Item #35	60.00

TOTAL

320.00

SOUTHWESTERN COLLEGE FOUNDATION
Contributions Received
NOVEMBER 2014

Date	From	Memo	Recorded under	Amount
	UNRESTRICTED			
11/04/2014	Southwestern Comm. College District	Contributions made thru Payroll - Unrestricted 10/22/14	General and Admn	1,043.00
11/17/2014	Arthur J. Diaz	Frequently contributions 11/06/14	General and Admn	250.00
			Sub-Total Unrestricted	1,293.00
	RESTRICTED			
11/04/2014	Southwestern Comm. College District	Contributions made through payroll, Temporarily Restricted 10/22/14	SWC Sun	25.00
11/17/2014	Southwestern Comm. College District	Contributions made through payroll, Temporarily Restricted 10/22/14	Hayden Stewart Scholarship	6.00
			Sub-Total Temporarily Restricted	31.00

Total Contribution Received 1,324.00