



## **Shasta College Foundation**

Executive Committee Meeting Agenda

11555 Old Oregon Trail, Board Room

Tuesday, September 26<sup>th</sup>, 2023 at 12:00 p.m.

---

### **1. Open Session**

- 1.1 Call to Order & Roll Call
- 1.2 Call for Request to Speak on an Agenda Item from the Audience

### **2. Approval/Review of Minutes**

- 2.1 Approval of Minutes from the June 23, 2023 Executive Committee Meeting (attached)

### **3. Reports & Updates**

- 3.1 Special Report: Veterans Services
  - Speaker: James Konopitski, Program Coordinator - Veterans Services
- 3.2 Adhoc Policy Review Subcommittee Update
- 3.3 Finish Line Scholars Report
- 3.4 Tehama Campus Improvement Funds Report

### **4. Discussion/Action Items**

- 4.1 Approval of the establishment an investment account for SCAILE
- 4.2 Discussion of the by-laws
- 4.3 Discussion of Shasta College's 75<sup>th</sup> anniversary (August 2024 – May 2025)
- 4.4 Discussion of the technology roadmap
- 4.5 Discussion of Officer Elections and new Executive Committee Members

### **5. Executive Committee Member Updates**

### **6. Setting of Future Meeting Date**

### **7. Public Comments from the Audience**

### **8. Adjournment**

---



## Shasta College Foundation

Minutes of the Executive Meeting  
11555 Old Oregon Trail, Board Room  
Friday, June 23, 2023 at 12:00 p.m.

**DRAFT**

### 1. OPEN SESSION

#### ***1.1 Call to Order & Roll Call***

The meeting was called to order at 12:00 p.m.

#### **Executive Committee Members Present**

- Mr. Joe Gibson, President
- Ms. Star Alfaro, Vice President
- Ms. Jennifer Finnegan, Secretary/Treasurer
- Ms. Rhonda Nehr, Representative for the Shasta College Board of Trustees
- Ms. Tiffany Blasingame
- Mr. Mike Mari
- Mr. Hiram Oilar
- Dr. Joe Wyse (Ex-Officio Non-Voting Member)
- Ms. Andree Blanchier, Executive Director (Ex-Officio Non-Voting Member)

#### **Executive Committee Members Absent**

None.

#### ***1.2 Call for Request to Speak on an Agenda Item from the Audience***

There were no requests.

### 2. APPROVAL/REVIEW OF MINUTES FROM THE MARCH 30, 2023 EXECUTIVE COMMITTEE MEETING

#### ***2.1 Approval of the Minutes from the March 30, 2023 Executive Committee Meeting (attached)***

The minutes from the March 30, 2023 meeting were approved unanimously.

***Approve the Minutes from the March 30, 2023 Executive Committee Meeting***

***Motion by Hiram Oilar, second by Mike Mari***

***Final Resolution: Motion Carries***

***Yea: Star Alfaro, Tiffany Blasingame, Jennifer Finnegan, Joe Gibson, Mike Mari, Rhonda Nehr, Hiram Oilar***

### 3. REPORTS & UPDATES

#### ***3.1 Special Report: Shasta College Attainment and Innovation Lab for Equity (SCAILE)***

***Speaker: Dr. Kate Mahar, Associate Vice President of Innovation and Strategic Initiatives/Executive Director of SCAILE***

Ms. Blanchier introduced Dr. Mahar, who's presentation is attached hereinto as ***Exhibit A***. The Foundation is the fiscal sponsor of the SCAILE program and the two organizations work very closely together. In that regard, the Foundation prepares all contracts, as well as manages invoicing and tracking of expenses. It's been very exciting to see SCAILE grow.

SCAILE would not be possible without the support of the Foundation and the leadership of Dr. Wyse. Part of SCAILE's mission is to support innovative practices, and the Foundation plays a key role in planning the logistics to initiate these practices. As outlined in the SCAILE mission statement, SCAILE is focused on bringing policy, practice, inquiry, and applied research together to foster educational attainment through innovation and the reduction of equity gaps, with a focus on the changing dynamics of rural communities.



## Shasta College Foundation

Minutes of the Executive Meeting  
11555 Old Oregon Trail, Board Room  
Friday, June 23, 2023 at 12:00 p.m.

**DRAFT**

The other piece of this work is having conversations about the role of community colleges and what we can do. For so long community colleges were looked down upon and excluded from conversations and major research. Often articles are authored by research centers at major universities and written from an outsider's perspective. We have always wanted to tell our story and SCAILE gives that voice to the community college system.

Shasta College has always been committed to innovation—the college's Vision statement formalizes this commitment—and, in recent years, the state of California has prioritized funding innovative practices by making Innovation Grants available to community colleges. Shasta College was the proud recipient of three Innovation awards from the state—\$5M in 2015, \$2M in 2016 and \$1.5M in 2018—to support innovative practices. Shasta College was the only college to receive an innovation award each year that they were available. We were able to build capacity and take on new projects that pay innovations back. We were able to really examine the things we were trying so that we could understand the impact on students and the community. Another key piece to innovation is sharing best practices. In each proposal we said we would take what we learned and share it, and this has contributed to Shasta College's status as a nationally recognized institution.

Under SCAILE, we're able to look at education in a totally different way. We realized that learning is fixed, but timing is the variable that we can work with to help students succeed. Some of the programs under SCAILE include the Accelerated College Education (ACE) program, Bachelor's Through Online and Local Degrees (BOLD) program, Degrees When Due (DWD) program, and competency-based education. With competency-based education, students can demonstrate that they've learned a concept and then move forward. Credit for Prior Learning (CPL) is a great example of competency-based learning where folks who have been working professionally—for example in welding or in agriculture, or they might be a Veteran returning to civilian life—are able to return to school on an accelerated path. They have demonstrated skills and knowledge, and we're able to design evaluation tools and standards to translate that into college credit.

SCAILE is designed to be a practitioner-to-practitioner resource, and partnerships at the national, state, and community level are key to SCAILE's success. Some partnerships have been established to support the work of SCAILE and others. These are centered around the services SCAILE provides, but each contributes to higher education research and knowledge. Locally, SCAILE has partnered with North State Together (NST) to offer regional assistance and facilitate inter-county communication and partnerships for NST's various county-specific grants, which support post-secondary attainment goals. Civic Labs, a program of the Community Education Coalition of Columbus, Indiana, pays SCAILE a consultant fee to advise on increasing attainment for adult learners. Civic Labs manages the Talent Hub network for the Lumina Foundation, and the Talent Hub represents nearly 100 cross-sector community and regional partnerships focused on fostering equity and improving education outcomes. From this partnership SCAILE leads a national community of practice and is able to constantly learn from and share with others.

SCAILE has two main sources of funding: fees for service and grant awards. Currently, SCAILE is contracted to receive fees for service from the Ascendium Foundation, Civic Labs, and the Institute for Higher Education Policy (IHEP). SCAILE also writes grants that benefit both the District and the Foundation. Currently the Foundation helps manage the S. H. Cowell Foundation



## Shasta College Foundation

Minutes of the Executive Meeting  
11555 Old Oregon Trail, Board Room  
Friday, June 23, 2023 at 12:00 p.m.

**DRAFT**

grant, a \$100,000/18 month partnership to expand technical assistance and coalition building for NST partnerships. SCAILE continues to invest in innovation by committing to donate 2% of their unrestricted revenue to an Innovations Fund in the Foundation.

The Foundation has been instrumental in providing the logistical support and infrastructure to help grow SCAILE from just a concept into what it is today.

The committee thanked Dr. Mahar for her presentation.

### **3.2 Adhoc Policy Review Subcommittee Update**

Ms. Finnegan provided a brief update. A draft of *Policy # 105 – Investment Policy* was discussed. This policy addresses the management of endowed funds and other investment assets and the role and responsibilities of the investment firm. The policy is designed to plan for the long term. There is one outstanding question concerning the current contract with our investment advisors. It is not clear if a contract is in place. Currently, our investment accounts were grandfathered with a fee of only 0.6%. This is a very competitive rate. We may want to evaluate other firms, however, this rate will be difficult to beat.

### **3.3 Foundation Sponsored Events Report**

The Foundation has several annual events which we continue to sponsor and some newer events. The list of Foundation Sponsored Events for the 2022 – 2023 Academic Year has been attached hereinto as **Exhibit B**. The budget was \$40,000 and over \$17,000 has been expended to support campus events. It's exciting to see more events taking place on campus and more student engagement. This past year a new funding request form was developed. Any program or group on campus is welcome to submit this form. The requests are evaluated based on the impact and need, and the approved requests are tracked.

### **3.4 Finish Line**

The Finish Line report has been attached hereinto as **Exhibit C**. The Foundation received \$150,000 to support the Finish Line Scholars Program for the 2022 – 2023 year and is pleased to announce another award of \$150,000 for the 2023 – 2024 academic year. This is the third time the Shasta College Foundation has received the Finish Line grant from the Foundation for California Community Colleges. The grant funds are divided between scholarships and emergency aid. The Foundation takes a 5% administrative fee, which amounts to \$7,500, for administering the grant.

In 2022 – 2023, certain student groups, including single parents, former foster youth and Veterans, were targeted and invited to apply for the scholarship. The average scholarship payment was \$2,384 in the fall semester and \$2,225 in the spring semester. A cohort model is used to administer the scholarship, and this allows Foundation staff to serve as a warm contact and another resource for students in the cohort. A monthly check-in was required, and at each meeting a presentation of a campus resources was offered. One of the most popular presentations was on resume and interview preparation. At the end of the spring semester, the Foundation was happy to give seven students in the cohort an extra \$166 in funds to help pay for their commencement regalia and supplies.



## Shasta College Foundation

Minutes of the Executive Meeting  
11555 Old Oregon Trail, Board Room  
Friday, June 23, 2023 at 12:00 p.m.

**DRAFT**

The ability to offer emergency aid grants has served as a very important resource to students experiencing major unexpected life events or hardships that impact their ability to access basic needs and supplies for school. The average emergency aid award was \$500 and 56 students were provided with emergency aid.

Next year the primary focus of the Finish Line Scholarship will be on Health Information Management (HIM) students. The HIM program is a bit different from other programs at the college—more units are required to earn a certificate or degree, classes are compressed into 8-week blocks, and the program already uses the cohort model. We hope that by focusing on this group we can support them through to their graduation.

### **3.5 Scholarship Report**

The Scholarship Report has been attached hereinto as **Exhibit D**. In the spring of 2023, the management of scholarships was reassigned from the Shasta College Financial Aid department to the Shasta College Foundation. It is common in higher education for scholarships to be managed by nonprofit Foundations. The Foundation welcomed Ms. Wendy Akins, Scholarship Processor, to the team. It has taken some time to get organized, become familiar with the scholarship software, and understand the system for administering scholarships.

Shasta College has over 100 internal scholarships to manage and award. We also receive a great deal of external scholarships to apply to student accounts. Over half of the internal scholarships are endowments and half are annual scholarships. The implemented scholarship software, Academic Works, helps with auto matching to connect students to opportunities. This process brings in thousands of qualified applications each year, but this is a big commitment for our team of reviewers to evaluate. We plan on refining the review process in the upcoming academic year. The Foundation hopes to work more closely with donors and build the program to offer even more scholarship opportunities to our students.

In 2022 – 2023, over \$200,000 in internal scholarships were awarded to students.

### **3.6 Foundation Investments Report**

The Foundation Investments Report is attached hereinto as **Exhibit E**. In examining the 2022 numbers, we can see that the previous year was an unusual year. The stewardship fees are key to the Foundation's unrestricted income and represent 40% of the income. Ensuring investment strategies and our partners are maximizing returns is essential for the scholarships managed, but also the Foundation operational funding. We plan to reorganize these accounts, and page two of the report details the seven different categories of accounts that we will have and future accounts that may come in.

## **4. DISCUSSION/ACTION ITEMS**

### **4.1 Approval of Strategic Plan (attached)**

There have been no changes made to the Strategic Plan since the last meeting besides some minor formatting changes; the Executive Director recommends approval.

**Approve Strategic Plan Motion by Jennifer Finnegan, second by Star Alfaro**  
**Final Resolution: Motion Carries**



## **Shasta College Foundation**

Minutes of the Executive Meeting  
11555 Old Oregon Trail, Board Room  
Friday, June 23, 2023 at 12:00 p.m.

**DRAFT**

***Yea: Star Alfaro, Tiffany Blasingame, Jennifer Finnegan, Joe Gibson, Mike Mari, Rhonda Nehr, Hiram Oilar***

### **4.2 Approval of Policy #100 – Endowments, Distributions, & Fees Policy (attached)**

A big portion of the Strategic Plan was looking at infrastructure, and part of that is having guiding policies in place. The first policy, #100, has gone through the AdHoc committee for review, and vigorous discussions from that review session ultimately resulted in combining what were originally three separate policies into one. This policy represents the major nuts and bolts of operation, and it's of the upmost importance to get it in place. This gives us the guidelines to deal with endowments, how distributions are made, and how fees are collected.

***Approve the Policy #100 – Endowments, Distributions & Fees Policy Motion by Tiffany Blasingame, second by Hiram Oilar***

***Final Resolution: Motion Carries***

***Yea: Star Alfaro, Tiffany Blasingame, Jennifer Finnegan, Joe Gibson, Mike Mari, Rhonda Nehr, Hiram Oilar***

### **4.3 Discussion of the technology road map**

The Executive Director has been researching infrastructure and software and had the opportunity to attend the NTEN conference in Denver, CO in March. This conference is specific to nonprofits and was a wonderful opportunity to connect and speak with others in the nonprofit sector. The Foundation is very interested in a constituent management software (CRM), which would allow the Foundation to maintain a database of donors and donations. Ideally the software should have CRM capabilities, online fundraising capabilities, easy access to reports, and automated communication features to send out receipts, 'thank you' notifications, and announcements.

The CRM solution would need to integrate with the Foundation's financial system. Currently the Foundation is using the ERP system, Colleague, used by the District. This system is not designed to support fund accounting, provide useful reports, or non-profit operations and it requires an enormous amount of time to just capture the financial transactions. This system is not used by the foundations at other colleges as it's primarily designed to support payroll and financial aid. Additionally, Colleague is not set up to manage donors. When the Foundation's dedicated bookkeeper retired in 2019, the Foundation transitioned from QuickBooks to Colleague with additional support provided by the Shasta College Business Office. This arrangement is not producing satisfactory results. Colleague is not suited to support non-profit work and the Business Office has extremely limited time and resources to dedicate to the Foundation's financials. There was consensus of the Executive Committee that the priority should be on identifying and implementing a new non-profit financial system prior to selecting a CRM system. The financial system is the backbone of operations and although a new system will have associated costs and may require an additional person or bookkeeping service to maintain, it is a critical part of establishing an appropriate operating infrastructure that will allow the Foundation to pursue its strategic plan.

Under the current grant terms, North State Together (NST) will be able to contribute \$50,000 for the first year and \$25,000 the year after to support the implementation of a new financial



## Shasta College Foundation

Minutes of the Executive Meeting  
11555 Old Oregon Trail, Board Room

Friday, June 23, 2023 at 12:00 p.m.

**DRAFT**

software system. There is no conflict of interest in spending grant funds this way as the new financial system would ultimately support the scope of work done by NST.

The Executive Committee was very receptive to the idea of implementing a new financial software and hiring a bookkeeper. This information was presented for discussion and no action was taken.

#### **4.4 Approval of the 2023 – 2024 Budget**

The Executive Director presented the 2023 – 2024 Budget. The presentation format is different from years past: it's grouped differently and has additional levels of detail. The accounts have been reorganized to show the income and expenses by fund. The investment accounts are also included in this report for the first time. The restricted and unrestricted funds and restricted and unrestricted expenses are presented separately. As a reminder, unrestricted can be used for any purpose but temporary restricted funds may have restrictions tied to a specific purpose or time-period. Permanently restricted funds are endowed funds and will carry forward in perpetuity.

Currently, there is not a budget line for a bookkeeper, but the Board may amend the budget to include the ability to augment the budget for an accounting staff member if needed.

***Approve the 2023 – 2024 Budget Motion by Jennifer Finnegan, second by Mike Mari  
Final Resolution: Motion Carries***

***Yea: Star Alfaro, Tiffany Blasingame, Jennifer Finnegan, Joe Gibson, Mike Mari, Rhonda Nehr,  
Hiram Oilar***

#### **5. EXECUTIVE COMMITTEE MEMBER UPDATES**

There were no Executive Committee updates.

#### **6. SETTING OF FUTURE MEETING DATE**

The next meeting will be held on Tuesday, September 26<sup>th</sup> at 12:00 p.m. at the Shasta College Community Leadership Center.

#### **7. PUBLIC COMMENTS FROM THE AUDIENCE**

There were no public comments.

#### **8. ADJOURNMENT**

The meeting was adjourned at 1:16 p.m.

***Approve the Motion to Adjourn the Executive Committee Meeting***

***Motion by Hiran Oilar, second by Jennifer Finnegan***

***Final Resolution: Motion Carries***

***Yea: Star Alfaro, Tiffany Blasingame, Joe Gibson, Jennifer Finnegan, Mike Mari, Rhonda Nehr,  
Hiram Oilar***



Shasta College  
Attainment and  
Innovation Lab  
for Equity

*Community Based Strategies for  
Postsecondary Attainment, Innovation and  
Equity*

---

June 2023

# SCALE Origin Story:

- Shasta College Vision Statement:

*Shasta College is a nationally recognized model community college engaging its communities through innovation in student learning and growth.*

- Innovation Awards: In each proposal, we commit to evaluating and sharing what we learn.

*Joe Wyse, "If we could use them (innovation dollars) to create a space where we shared ideas and the work we were doing, we could enhance our ability to serve our students and help other colleges and communities do the same."*

- Community College Voice: Who tells the story of the role and impact of the Community College?

*Joe Wyse, "We, as a system, have the will and knowledge to do innovative work. If we can create the conditions and build partnerships that allow us to learn from each other and free us to focus on the critical tasks at hand, we can achieve the outcomes we desire for our students and communities."*

# SCAILE Mission:

Where policy, practice, inquiry, and applied research come together to foster educational attainment through innovation and the reduction of equity gaps; with a spotlight on the changing dynamics of rural communities.

## SCAILE as a Strategy Lab:

To meaningfully support practitioners, stakeholders and researchers/scholars working to unite communities in pursuit of increased post-secondary attainment and the elimination of equity gaps in who pursues college, thrives once enrolled, and completes a credential. Results are measured by:

- **Increased:** Postsecondary enrollment, persistence, attainment, and corresponding economic outcomes
- **Decreased:** Equity gaps, regional attainment gaps

***Shasta College EXAMPLES:  
ACE, DWD, CBE, CPL and BOLD***



# Current Partnerships

**North State Together:** Partner on Cowell Capacity Building grant, support post secondary attainment goals. Lead SCAILE UP- regional intersegmental partnerships

**Lumina/CivicLab Talent Hub:** Increasing attainment for adult learners (ACE, CPL, CBE); expand BOLD and other options for postsecondary attainment in the region

**West Ed/REL:** Next steps with *Degrees When Due* project; helping colleges operationalize what they learned about adult learners through logic models and data plans.

**Community College Foundation of California:** Building Adult Learner Toolkit, CBE/CPL implementation and co-writing book chapter on course modalities for adult learners

**Shasta College Innovation Awards:** Carry out programming and lead/support research/evaluation efforts to determine ways to scale throughout North state

# Technical Assistance Projects (fee for service)

## **Ascendium Foundation**

Support Foundation's agenda to better serve rural communities through partnerships and strengthening higher education opportunities  
(\$30,000/year for two years)

## **CivicLabs**

Partner with Talent Hub national Community of Practice; publish on the impact of collective impact and building pathways for economic (\$10,000)  
2.) DC3C- Community College Reform Effort in Detroit 36 K

## **Institute for Higher Education Policy (IHEP)**

Texas Higher Education Committee - supporting PSEs to reengage students that left during COVID - 15 K

# Grant Funded Projects

## **LA Family Resource Center/Workforce Acceleration Funds**

Explore and scale strategies for serving adult students, including wrap around services

(\$100,000)

## **CCCCO**

Pilot for Competency Based Education

Build CBE program at Shasta College and participate in statewide guiding team for CBE

(\$100,000 year for five years)

## **USDOE: Strengthening Institutions Grant**

**IREPO:** Dual Enrollment Grant: Conduct evaluation to evaluate the impact of DE as an equity strategy for rural communities.

(\$30,000 year for two years)

## **Cowell Foundation**

Partnership to expand technical assistance and coalition building for North State Together partnership

(\$100,000 for 18 months)

## **Kresge Foundation –**

Working with California Competes, CSUS Sac, IHEP and Shasta College to develop statewide agenda for engaging adults with some college but no degree

(\$35,000 year for two years)

# SCAILE: Research Projects/Publications

McConnell  
Foundation:  
Evaluating the  
Impact of the  
McConnell  
Foundation's  
Scholars Program

California  
Competes:  
Adult  
Motivation  
Study: Why  
do adults  
decide to  
return to  
college?  
(Including  
student  
researchers)

California  
Higher  
Education  
Basic Needs  
Association:  
What do  
students need  
to be  
successful?

Foundation  
CCC: Adult  
Learner  
Toolkit: Is  
your  
institution  
ready to  
serve adult  
learners?

New Models of  
Higher  
Education:  
Unbundled,  
Rebundled,  
Customized, &  
DIY. Enabling  
Lifelong  
Learning In  
California  
Community  
Colleges:  
Coordinated  
State and Local  
Efforts

Case study: Is  
Dual  
Enrollment an  
effective  
strategy for  
educational  
attainment in  
rural  
environments?

*Thank you!*

Questions, comments, concerns?

Kmahar@shastacollege.edu



## Shasta College Foundation

Executive Committee Meeting Agenda

11555 Old Oregon Trail, Board Room

Friday, June 23<sup>rd</sup>, 2023 at 12:00 p.m.

---

### Foundation Sponsored Events Report

- In 2022-2023, the approved budget for Foundation Sponsored Events was \$40,000
  - We received over 25 funding requests from the campus community to sponsor events such as:
    - ✓ Math Camp
    - ✓ Tutor Retreats & Trainings
    - ✓ Veterans Forum
    - ✓ Tehama Campus Welcome Day
    - ✓ Field trip to North State Symphony
    - ✓ Final Exam Jam Nights
    - ✓ Black History Month Event
    - ✓ Mathelon
    - ✓ Dual Enrollment Career Pathways Retreat
    - ✓ Communication Conference
    - ✓ TRIO College & Career Carnival
  - As of June 15, 2023, \$17,137 has been spent to sponsor these events, with an average cost/event of \$660.
  - The number of requests is anticipated to increase as more activities resume on campus in FY24.
-



## Shasta College Foundation

Executive Committee Meeting Agenda  
11555 Old Oregon Trail, Board Room  
Friday, June 23<sup>rd</sup>, 2023 at 12:00 p.m.

### Finish Line Scholars Grant Report

#### 2022-2023 Finish Line Scholars Program (\$150,000)

- Scholarship = \$120,000; Emergency Aid = \$22,500; Admin Fee = \$7,500
- In 2022-23, the student groups that were prioritized as Finish Line Scholars included: Single Parents, Foster Youth, Veterans, & Finish Line Scholars from the previous year.
- All scholarship funds and 91% of the emergency funds have been distributed. The remaining \$1,977 of emergency aid will be distributed in 2023-24.
- For the Fall 2022 Cohort, there were 26 students who received an average scholarship payment of \$2,384
- For the Spring 2023 Cohort, there were 26 students (24 returning from Fall) who received an average scholarship payment of \$2,225
- In April 2023, there were 7 students who were walking in Commencement and were awarded an additional \$166 of scholarship funds to pay for to pay for their graduation regalia and other graduation expenses.

2022-2023 FINISH LINE SCHOLAR PROGRAM				
<i>As of June 15, 2023</i>	Fall 2022	Spring 2023	Totals	\$\$ Remaining
<b>Scholarships</b>				<b>\$120,000</b>
# of Students	26	26	52	
\$\$ of Scholarships	\$61,680	\$58,320	\$120,000	<b>\$0</b>
# of Students Graduated	1	10	11	
<b>Emergency Aid</b>				<b>\$22,500</b>
# of Students	47	9	56	
\$\$ of Emergency Aid	\$17,223	\$3,300	\$20,523	<b>\$1,977</b>

#### 2023-2024 Finish Line Scholars Program (\$150,000)

- Scholarship = \$120,000; Emergency Aid = \$22,500; Admin Fee = \$7,500
- In 2023-24, the Finish Line program will focus on supporting Health Information Technology (HIT) students who are working on completing their final semesters.
  - ✓ The HIT program is 75-77 units, which is fairly high for an AS degree (local non-transfer).
  - ✓ The program is designed to be completed in 2-yrs, which means students are usually taking between 2-3 compressed courses per 8-week block during each term (fall, spring, summer). The time commitment for an 8-week compressed course is between 20-25 hours per week.
  - ✓ 95% of HIT students are also working either full or part-time and have external responsibilities.



Shasta College  
Foundation  
*An Investment in Education*

## Shasta College Foundation

Executive Committee Meeting Agenda

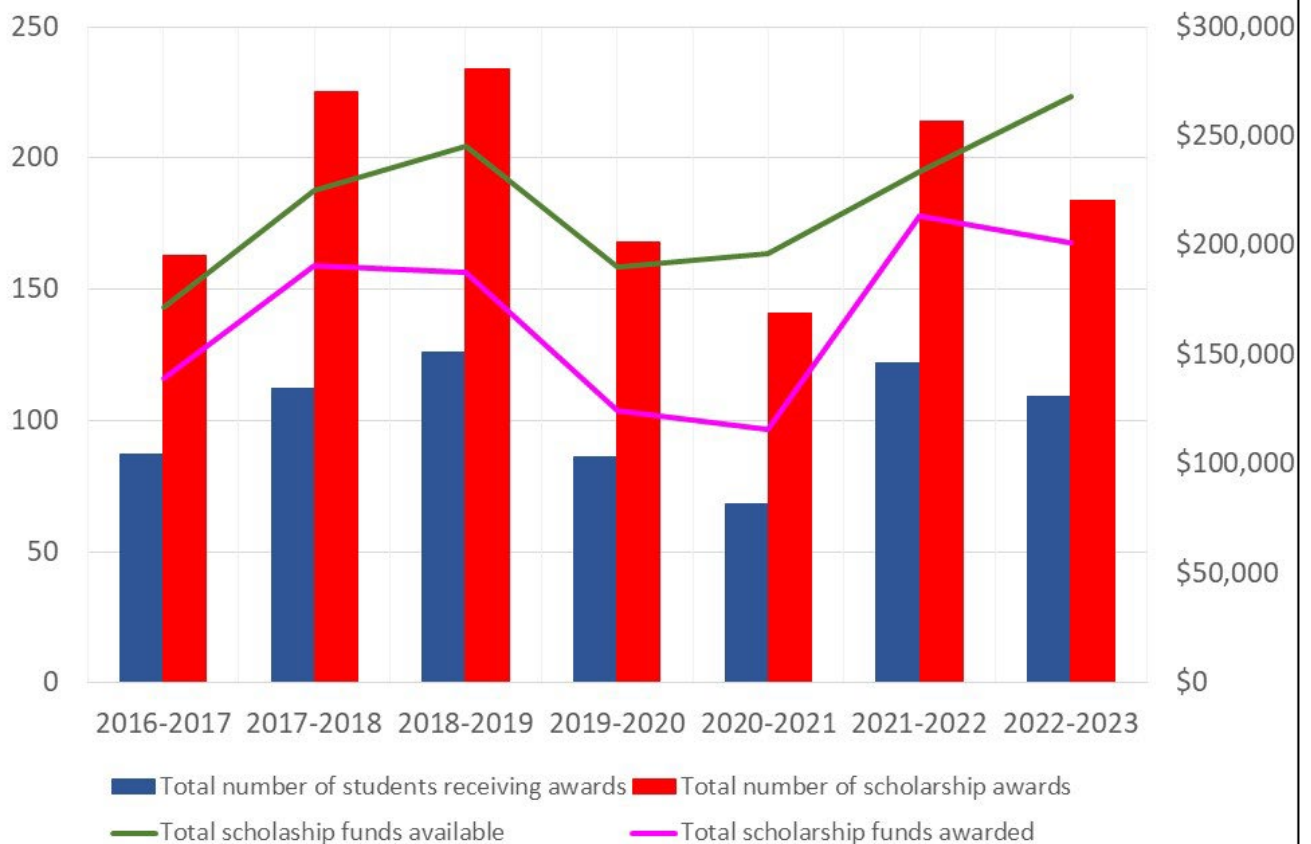
11555 Old Oregon Trail, Board Room

Friday, June 23<sup>rd</sup>, 2023 at 12:00 p.m.

### Scholarship Report (Awards)

- Each year, there are two scholarship award cycles, one in the Fall and one in the Spring semester. Scholarship funds are distributed either in the following semester or the following two semesters.
- In 2022-2023, Shasta College offered 51 annual scholarship opportunities and 53 endowed scholarship opportunities to its students through the Scholarship Platform (Academic Works).
- In 2022-2023, there were 807 students that submitted applications for Shasta College Scholarships, this resulted in:
  - ✓ 3,057 qualified applications
  - ✓ 184 scholarships awarded
  - ✓ 109 students received scholarship awards
  - ✓ \$201,326 in scholarships were awarded

# of Students Awarded & # of Scholarships Awards vs \$\$ Available & \$\$ Awarded  
(Internal Scholarships)





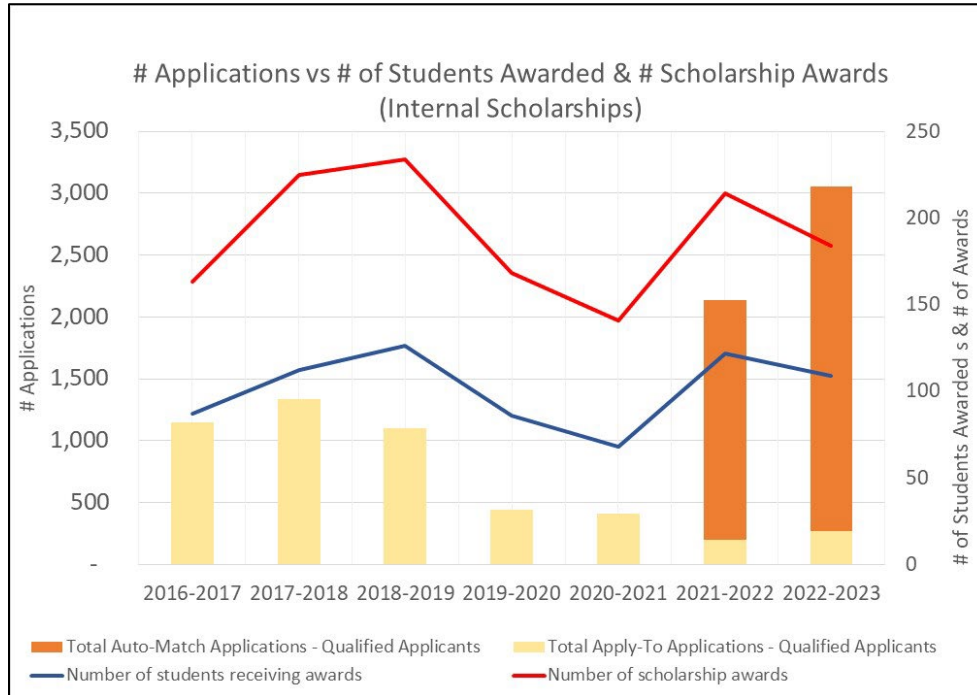
## Shasta College Foundation

Executive Committee Meeting Agenda

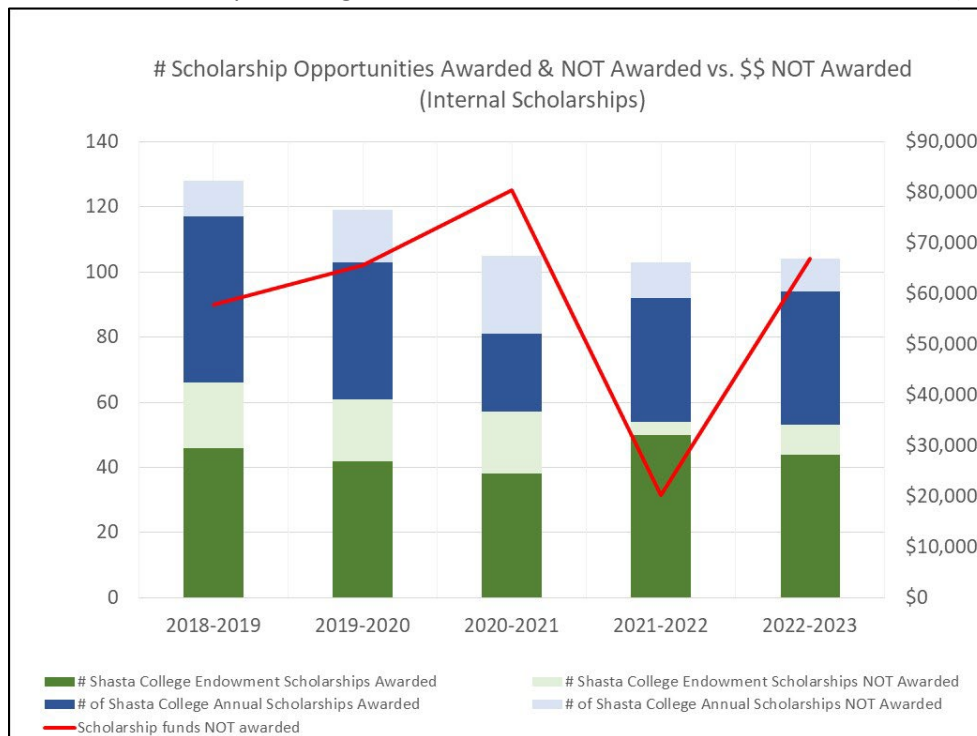
11555 Old Oregon Trail, Board Room

Friday, June 23<sup>rd</sup>, 2023 at 12:00 p.m.

- In 2021-2022, the auto-matching functionality in the Scholarship Platform was activated and this significantly increased the number of qualified applicants. Although this increased the number of potential scholarship awards for the students, and the donors appreciate having larger applicant pools, this has also significantly increased the time required for the review committee.



- The percentage of scholarships opportunities awarded has increased from 76% in 2018-2019 to 82% in 2022-2023, however the percentage of funds awarded has remained about the same (75%).



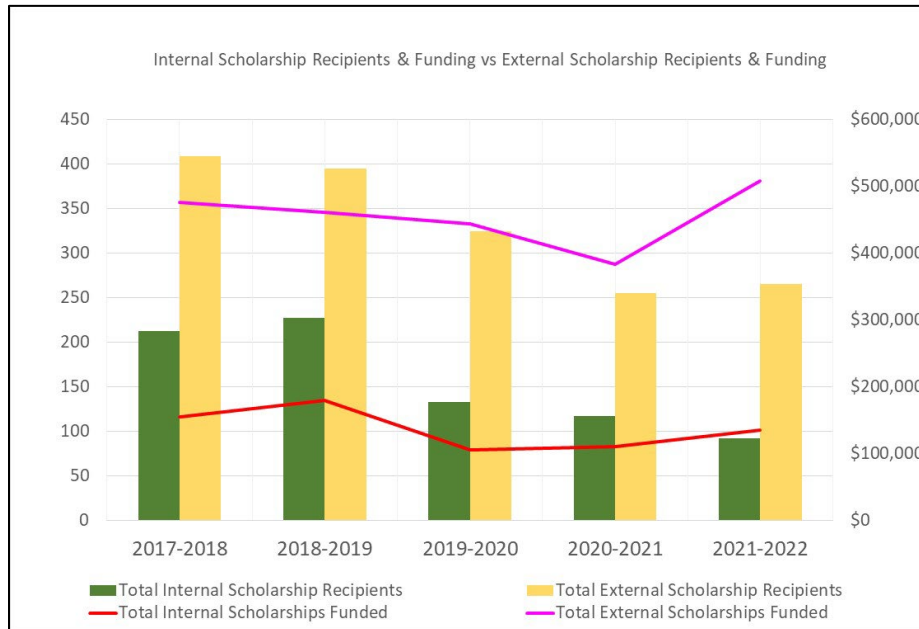


## Shasta College Foundation

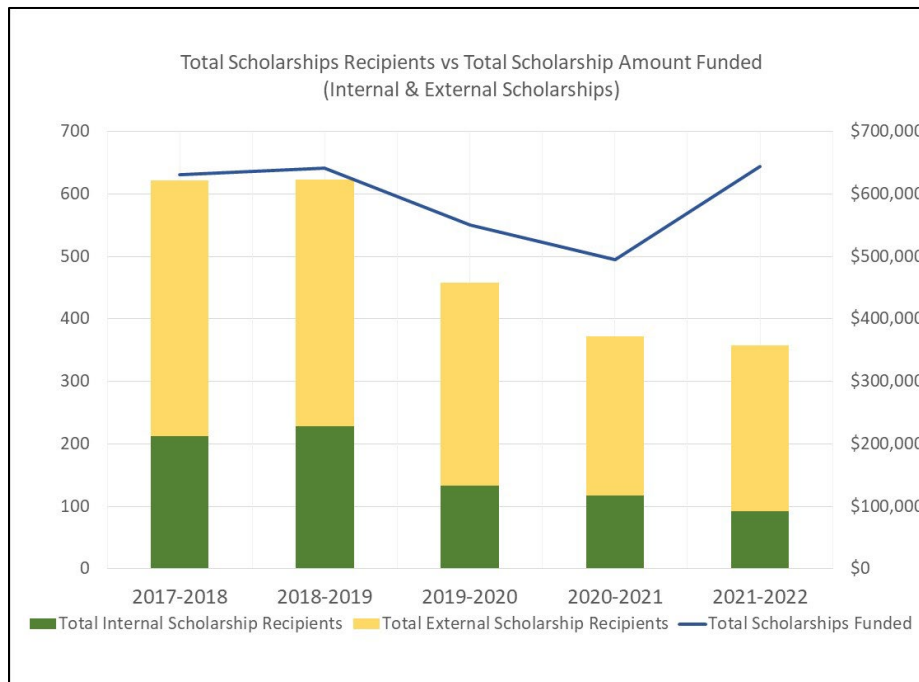
Executive Committee Meeting Agenda  
11555 Old Oregon Trail, Board Room  
Friday, June 23<sup>rd</sup>, 2023 at 12:00 p.m.

### Scholarship Report (Distribution)

- In addition to awarding & distributing internal scholarships, the Scholarship Team also distributes external scholarships.
- In 2021-2022, there was \$135,165 of internal scholarships distributed to 92 students and \$509,122 of external scholarships distributed to 266 students



- So, in total 2021-2022, there was \$644,287 of internal & external scholarships distributed to 358 students.





Shasta College  
Foundation  
*An Investment in Education*

## Shasta College Foundation

Executive Committee Meeting Agenda

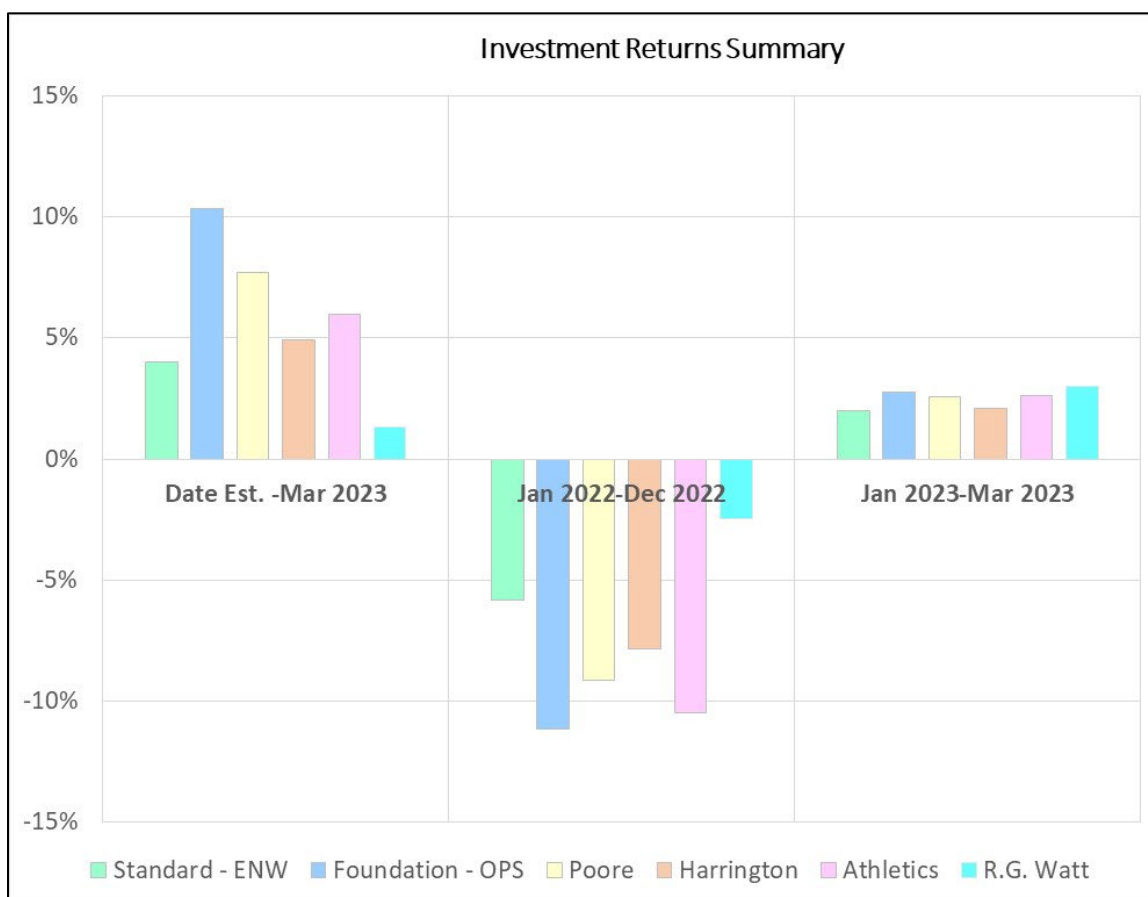
11555 Old Oregon Trail, Board Room

Friday, June 23<sup>rd</sup>, 2023 at 12:00 p.m.

### Foundation Investment Report

- The Shasta College Foundation Investment accounts are managed by Stifel.
- The R.G Watt Account was established in August 2022 – the donor requested that the endowed scholarship be transferred from the District to the Foundation.
- The Foundation Operations Investment Account (#4360) currently pools most of the temporarily restricted funds in addition to the Foundation Unrestricted Funds.
- There are 7 different accounts that have a combined total of \$6.73 million as of March 31, 2023

Investment Accounts		Asset Allocations					Weighted Returns			Asset Value
Account #	Account Name	Fixed Income	Mutual Funds	Cash	Date Established	Initial Balance	Date Est. - Mar 2023	Jan 2022- Dec 2022	Jan 2023- Mar 2023	March 2023
8800	Foundation - Endowment	100%			Mar-09	\$368,652	4.02%	-5.81%	2.01%	\$772,640
4360	Foundation - OPS		100%		Mar-09	\$233,012	10.36%	-11.15%	2.75%	\$1,142,211
3552	Poore	40%	60%		Mar-09	\$122,003	7.71%	-9.13%	2.57%	\$1,730,114
2179	Harrington	60%	40%		Jun-12	\$610,000	4.91%	-7.84%	2.10%	\$757,352
5106	Athletics	40%	60%		Dec-12	\$155,481	5.96%	-10.49%	2.64%	\$248,310
7598	R.G. Watt	40%	60%		Aug-22	\$357,539	1.32%	-2.47%	3.02%	\$369,002
<b>Consolidated Asset Summary</b>							7.35%	-8.58%	2.08%	\$5,019,629
3963	North State Together			100%	Mar-16	\$260,500	0.03%	0.02%	0.33%	\$1,705,470
										<b>\$6,725,099</b>





Shasta College  
Foundation  
An Investment in Education

## Shasta College Foundation

Executive Committee Meeting Agenda

11555 Old Oregon Trail, Board Room

Friday, June 23<sup>rd</sup>, 2023 at 12:00 p.m.

### Foundation Investment Report (continued)

- Based on a comprehensive review of the investment accounts and strategies, a detailed investment policy has been drafted and will be presented to the Board for approval at the next meeting.
- In order to facilitate the management of the different funds, the investment accounts will be organized by fund type:

Fund Type	Description	Time Horizon	Investment Objective	Risk Tolerance
Foundation Endowment	Foundation Board's Self-Imposed Endowment	Long-term (20+ years) spending plans. The time horizon is perpetual.	The primary objective of the Foundation Endowment Fund is to seek a steady income to maintain the purchasing power of the Foundation endowed fund, net after inflation, and to provide income to Foundation operations.	Conservative
Major Gifts	Individual investment accounts for donor endowed funds that are greater than \$250,000	Long-term (20+ years) spending plans. The time horizon is perpetual.	The primary objective of the Major Gifts Fund is to seek a steady income to maintain the purchasing power of the donor endowed funds, net after inflation, and to provide for 2% stewardship fees and up to 3% for distributions.	Conservative-Moderate
Donor Endowments	Pooled investment fund for all donor-endowed funds that are less than \$250,000	Long-term (20+ years) spending plans. The time horizon is perpetual.	The primary objective of the Donor Endowment Fund is to seek a steady income to maintain the purchasing power of the donor endowed fund, net after inflation, and to provide for 2% stewardship fees and up to 3% for distributions.	Moderate
Temporarily Restricted Funds (Special Purpose)	Pooled investment fund for all donor temporarily restricted non-endowed donations	Short-term (0-5 years) spending plans.	The primary objective of the Temporarily Restricted Funds is to protect the principal amount and to seek income for Foundation operations.	Conservative-Moderate
Foundation Unrestricted Funds	Pooled investment fund for the Foundation's unrestricted operating funds	Short-term (0-5 years) spending plans.	The primary objective of the Unrestricted Funds is to protect the principal amount and to seek income for Foundation operations.	Moderate
Special Funds (Departmental Fundraising)	Individual investment accounts for Shasta College programs with funds greater than \$150,000.	Long-term (20+ years) spending plans. The time horizon is perpetual.	The primary objective of the Special Funds is to seek a steady income to maintain the purchasing power, net after inflation, and to provide for 2% stewardship fees and up to 3% for distributions.	Conservative-Moderate
Fiscal Sponsored Funds (Regional Initiatives & external organizations)	Individual investment accounts for fiscal sponsor programs with funds greater than \$150,000.	Mid-term (0-10 years) spending plans.	The primary objective of the Fiscal Sponsored Funds is to protect the principal and to seek supplemental income for Foundation operations.	Conservative

- This new organization of funds will provide a consistent framework for any new investment accounts that are established.
- A few of the existing accounts will need to be modified in accordance with this framework, such as, the two donor endowments (R&J Rust and Ludden-Gates) will be transferred into a Donor Endowment account.

## FY24 Operating Budget

	Adopted Budget FY23	Est. Actuals FY23 (6/8/23)	Proposed Budget FY24
<b>OPERATING INCOME (UNRESTRICTED &amp; TEMPORARILY RESTRICTED)</b>			
<b>UNRESTRICTED INCOME</b>			
Unrestricted Donations (81001-889049)	\$ 5,000	\$ 18,600	\$ 7,500
Unrestricted In-Kind Donations (81001-XXXXXX)	\$ -	\$ -	\$ -
Unrestricted Fundraising Events Income (81001-882046)	\$ -	\$ -	\$ -
Total Administrative Fees	\$ 45,500	\$ 56,322	\$ 131,908
Total Stewardship Fees	\$ 99,500	\$ 113,956	\$ 114,400
Total Other Unrestricted Income	\$ -	\$ 48,378	\$ 5,000
<b>TOTAL UNRESTRICTED INCOME</b>	<b>\$ 150,000</b>	<b>\$ 237,256</b>	<b>\$ 258,808</b>
<b>TEMPORARILY RESTRICTED INCOME</b>			
Total Restricted Donations	\$ 10,000	\$ 136,725	\$ 110,750
Total Restricted In-Kind Donations	\$ -	\$ 731	\$ 1,750
Total Restricted Fundraising Events Income	\$ 20,000	\$ 23,305	\$ 25,000
Total Restricted Scholarships Income	\$ 38,000	\$ 94,681	\$ 85,000
Total Restricted Grants Income	\$ 160,000	\$ 150,000	\$ 227,500
Total Restricted Other Income	\$ -	\$ 91,087	\$ 24,000
<b>TOTAL TEMPORARILY RESTRICTED INCOME</b>	<b>\$ 228,000</b>	<b>\$ 496,529</b>	<b>\$ 474,000</b>
<b>TOTAL UNRESTRICTED &amp; RESTRICTED DONATIONS</b>	<b>\$ 15,000</b>	<b>\$ 155,325</b>	<b>\$ 118,250</b>
<b>TOTAL UNRESTRICTED &amp; RESTRICTED IN-KIND DONATIONS</b>	<b>\$ -</b>	<b>\$ 731</b>	<b>\$ 1,750</b>
<b>TOTAL UNRESTRICTED &amp; RESTRICTED FUNDRAISING EVENTS INCOME</b>	<b>\$ 20,000</b>	<b>\$ 23,305</b>	<b>\$ 25,000</b>
<b>TOTAL UNRESTRICTED &amp; RESTRICTED OTHER INCOME</b>	<b>\$ -</b>	<b>\$ 139,465</b>	<b>\$ 29,000</b>
<b>TOTAL UNRESTRICTED &amp; RESTRICTED INCOME</b>	<b>\$ 378,000</b>	<b>\$ 733,785</b>	<b>\$ 732,808</b>
<b>OPERATING EXPENSES (UNRESTRICTED &amp; TEMPORARILY RESTRICTED)</b>			
<b>UNRESTRICTED EXPENSES</b>			
Unrestricted In-Kind Expenses	\$ -	\$ -	\$ -
Total Unrestricted Emergency Aid	\$ -	\$ -	\$ -
Total Unrestricted Scholarships/Student Awards Expenses	\$ 10,000	\$ 45	\$ -
Total Unrestricted Program Expenses	\$ 41,700	\$ 18,057	\$ 35,000
Total Unrestricted Fundraising Expenses	\$ -	\$ -	\$ 5,000
Total General & Administrative Expenses	\$ 123,795	\$ 72,230	\$ 162,500
<b>TOTAL UNRESTRICTED EXPENSES</b>	<b>\$ 175,495</b>	<b>\$ 90,332</b>	<b>\$ 202,500</b>
<b>TEMPORARILY RESTRICTED EXPENSES</b>			
Total Restricted In-Kind Expenses	\$ -	\$ 731	\$ 1,750
Total Restricted Emergency Aid Expenses	\$ 22,500	\$ 21,943	\$ 35,185
Total Restricted Scholarships/Awards Expenses	\$ 174,500	\$ 150,760	\$ 223,700
Total Restricted Program Expenses	\$ 40,690	\$ 219,544	\$ 339,688
Total Restricted Fundraising Expenses	\$ 15,000	\$ 928	\$ 12,500
<b>TOTAL TEMPORARILY RESTRICTED EXPENSES</b>	<b>\$ 252,690</b>	<b>\$ 393,906</b>	<b>\$ 612,822</b>
<b>UNRESTRICTED &amp; RESTRICTED IN-KIND EXPENSES</b>	<b>\$ -</b>	<b>\$ 731</b>	<b>\$ 1,750</b>
<b>UNRESTRICTED &amp; RESTRICTED EMERGENCY AID</b>	<b>\$ 22,500</b>	<b>\$ 21,943</b>	<b>\$ 35,185</b>
<b>UNRESTRICTED &amp; RESTRICTED SCHOLARSHIPS/AWARDS EXPENSES</b>	<b>\$ 184,500</b>	<b>\$ 150,805</b>	<b>\$ 223,700</b>
<b>UNRESTRICTED &amp; RESTRICTED PROGRAM EXPENSES</b>	<b>\$ 82,390</b>	<b>\$ 237,601</b>	<b>\$ 374,688</b>
<b>UNRESTRICTED &amp; RESTRICTED FUNDRAISING EXPENSES</b>	<b>\$ 15,000</b>	<b>\$ 928</b>	<b>\$ 17,500</b>
<b>TOTAL UNRESTRICTED &amp; RESTRICTED EXPENSES</b>	<b>\$ 428,185</b>	<b>\$ 484,238</b>	<b>\$ 815,322</b>
<b>NET UNRESTRICTED BUDGET</b>	<b>\$ (25,495)</b>	<b>\$ 146,924</b>	<b>\$ 56,308</b>
<b>NET RESTRICTED BUDGET</b>	<b>\$ (24,690)</b>	<b>\$ 102,622</b>	<b>\$ (138,822)</b>
<b>FUND BALANCES</b>			
	7/1/2022	Est. 7/1/2023	Est. 7/1/2024
<b>TOTAL UNRESTRICTED FUND BALANCES</b>	<b>\$ 677,621</b>	<b>\$ 824,545</b>	<b>\$ 880,852</b>
<b>TOTAL RESTRICTED FUND BALANCES</b>	<b>\$ 389,349</b>	<b>\$ 491,971</b>	<b>\$ 353,149</b>

SHASTA COLLEGE FOUNDATION  
BALANCE SHEET (5.31.23)

**ASSETS OF MAY 31, 2023**

**BALANCE**

**CURRENT ASSETS**

**CASH & CASH EQUIVALENTS**

Petty Cash	\$	3,500
Foundation-Umpqua Bank	\$	21,201
Foundation-Cornerstone	\$	884,694
Reach Higher Shasta Money Market - Cornerstone	\$	488,338
 Prepaid Expense : Institution	 \$	 300
 Cash Foundation Operations Investment	 \$	 1,296
Equities Foundation Operations Investment	\$	1,141,150
 Cash Foundation Endowment	 \$	 10,121
Equities Foundation Endowment	\$	760,548
 Cash Teresa Poore Endowment	 \$	 8,277
Equities Teresa Poore Endowment	\$	1,723,097
 Cash Harrington Endowment	 \$	 2,292
Equities Harrington Endowment	\$	753,746
 Cash R.G. Watt Endowment	 \$	 3,390
Equities R.G. Watt Endowment	\$	364,547
 Cash Athletic Investment Account	 \$	 6,913
Equities Athletic Investment Account	\$	240,198
 Cash North State Together Money Market	 \$	 1,718,058

**TOTAL ASSETS**

**\$ 8,131,667**

**LIABILITIES AND NET ASSETS**

**NET ASSETS**

**UNRESTRICTED**

Foundation Operations	\$	695,520
<b>TOTAL UNRESTRICTED</b>	<b>\$</b>	<b>695,520</b>

**PERMANENTLY RESTRICTED**

Teresa Poore Endowment	\$	1,681,879
Harrington Endowment	\$	744,213
RG Watts Endowment	\$	367,937
R&J Rust Endowment	\$	74,283
Ludden-Gates Endowment	\$	21,866
<b>TOTAL PERMANENTLY RESTRICTED</b>	<b>\$</b>	<b>2,890,177</b>

SHASTA COLLEGE FOUNDATION  
BALANCE SHEET (5.31.23)

**ASSETS OF MAY 31, 2023**

**BALANCE**

**TEMPORARILY RESTRICTED**

Foundation Endowment	\$	729,971
Arts Program	\$	625
Athletics Fund	\$	229,908
California Dental Society	\$	6,679
Charles Miller Scholarship	\$	9,000
Clear Creek Field Station (SPI/WES)	\$	10,000
Don Giovanni Feast	\$	1,547
Finish Line	\$	9,727
Foster Youth	\$	4,000
Harvest Fest	\$	22,377
Health Sciences Building	\$	35,000
Heavy Equipment Program	\$	17,283
Horticulture Programs	\$	11,673
Military Order of the Purple Heart	\$	1,790
Music Programs	\$	6,223
Natural Resources	\$	17,935
Nursing Program	\$	20,297
Pay it Forward	\$	24,618
SC Global Education	\$	1,514
STEP UP Emergency Aid	\$	496
Survive and Thrive	\$	2,120
Tehama Campus Books/Supplies	\$	6,277
Tehama Campus Improvements	\$	34,000
Treadway Music Scholarship	\$	3,800
TRIO Educational Talent Search	\$	2,321
Veterans Career Pathway	\$	2,200
<b>TOTAL TEMPORARILY RESTRICTED</b>	<b>\$</b>	<b>1,211,380</b>

**TEMPORARILY RESTRICTED (FISCALLY SPONSORED)**

North State Together	\$	2,451,937
Reach Higher Shasta & Reach Higher Shasta K-16	\$	573,409
SCAILE	\$	266,357
GRAD Partnership (NST Grant)	\$	23,598
GRAD - Gateway to College	\$	968
GRAD - TRIO -TRIO Anderson High School	\$	5,000
GRAD - TRIO West Valley High School	\$	5,000
Leadership Redding	\$	8,322
<b>TOTAL TEMPORARILY RESTRICTED (FISCALLY SPONSORED)</b>	<b>\$</b>	<b>3,334,591</b>

**TOTAL NET ASSETS**

**\$ 8,131,667**

Fiscal Sponsorship Assets

		Est. Actuals FY23 (6/8/23)	Proposed Budget FY24	Est. FY23 Admin Fee %	Est. FY23 Admin Fee \$	Est. FY24 Admin Fee %	Est. FY24 Admin Fee \$\$
<b>FISCAL SPONSORSHIP ASSETS</b>							
<b>ATHLETICS (83014)</b>							
	Athletics - Income	\$ 108,301	\$ 104,000				
	Athletics - Expenses	\$ (93,107)	\$ (104,000)	0%	\$ -	0%	\$ -
	Athletics - Fund Balance	\$ 174,714	\$ 189,909				
<b>ATHLETICS TOTAL ASSETS</b>		<b>\$ 189,909</b>	<b>\$ 189,909</b>		<b>\$ -</b>		<b>\$ -</b>
<b>GRAD PARTNERSHIP - NST GRANT (83024)</b>							
	GRAD Partnership - Income	\$ 129,193	\$ 170,807				
	GRAD Partnership - Expenses	\$ (119,958)	\$ (187,125)	0%	\$ -	0%	\$ -
	GRAD Partnership - Fund Balance	\$ 7,083	\$ 16,318				
<b>GRAD PARTNERSHIP TOTAL ASSETS</b>		<b>\$ 16,318</b>	<b>\$ -</b>		<b>\$ -</b>		<b>\$ -</b>
<b>GRAD - GATEWAY TO COLLEGE (83026)</b>							
	GRAD - Gateway to College Income	\$ 5,000	\$ 5,000				
	GRAD - Gateway to College Expenses	\$ (4,032)	\$ (5,968)	0%	\$ -	0%	\$ -
	GRAD - Gateway to College Fund Balance	\$ -	\$ 968				
<b>GRAD - GATEWAY TO COLLEGE - TOTAL ASSETS</b>		<b>\$ 968</b>	<b>\$ -</b>		<b>\$ -</b>		<b>\$ -</b>
<b>GRAD - TRIO - ANDERSON HIGH (83027)</b>							
	GRAD - TRIO - Anderson High Income	\$ 5,000	\$ 5,000				
	GRAD - TRIO - Anderson High Expenses	\$ -	\$ (10,000)	0%	\$ -	0%	\$ -
	GRAD - TRIO - Anderson High Fund Balance	\$ -	\$ 5,000				
<b>GRAD - TRIO - ANDERSON HIGH - TOTAL ASSETS</b>		<b>\$ 5,000</b>	<b>\$ -</b>		<b>\$ -</b>		<b>\$ -</b>
<b>GRAD - TRIO - WEST VALLEY HIGH (83028)</b>							
	GRAD - TRIO - West Valley High Income	\$ 5,000	\$ 5,000				
	GRAD - TRIO - West Valley High Expenses	\$ -	\$ (10,000)	0%	\$ -	0%	\$ -
	GRAD - TRIO - West Valley High Fund Balance		\$ 5,000				
<b>GRAD - TRIO - WEST VALLEY TOTAL ASSETS</b>		<b>\$ 5,000</b>	<b>\$ -</b>		<b>\$ -</b>		<b>\$ -</b>
<b>LEADERSHIP REDDING (83025)</b>							
	Leadership Redding Income	\$ 21,036	\$ 81,355				
	Leadership Redding Expenses	\$ (45,118)	\$ (81,355)	6%	\$ 2,500	3%	\$ 2,500
	Leadership Redding Fund Balance	\$ 25,000	\$ 918				
<b>LEADERSHIP REDDING TOTAL ASSETS</b>		<b>\$ 918</b>	<b>\$ 918</b>		<b>\$ 2,500</b>		<b>\$ 2,500</b>
<b>NORTH STATE TOGETHER (81002)</b>							
	North State Together Income	\$ 957,150	\$ 617,000				
	North State Together Expenses	\$ (335,322)	\$ (861,777)		\$ 35,000		\$ 85,000
	North State Together Fund Balance	\$ 1,830,109	\$ 2,451,937				
<b>NORTH STATE TOGETHER TOTAL ASSETS</b>		<b>\$ 2,451,937</b>	<b>\$ 2,207,159</b>		<b>\$ 35,000</b>		<b>\$ 85,000</b>
<b>REACH HIGHER SHASTA (81003)</b>							
	Reach Higher Shasta Income	\$ 79,177	\$ 82,490				
	Reach Higher Shasta Expenses	\$ (70,663)	\$ (94,020)	5%	\$ 3,533	5%	\$ 4,701
	Reach Higher Fund Balance	\$ 255,303	\$ 263,818				
<b>REACH HIGHER SHASTA ASSETS</b>		<b>\$ 263,818</b>	<b>\$ 252,288</b>		<b>\$ 3,533</b>		<b>\$ 4,701</b>
<b>REACH HIGHER SHASTA K-16 (81033)</b>							
	Reach Higher Shasta - K-16 Income	\$ 400,000	\$ 190,000				
	Reach Higher Shasta - K-16 Expenses	\$ (103,174)	\$ (479,130)	5%	\$ 5,159	5%	\$ 23,956
	Reach Higher Shasta - K-16 Fund Balance	\$ -	\$ 296,826				
<b>REACH HIGHER SHASTA K-16 ASSETS</b>		<b>\$ 296,826</b>	<b>\$ 7,696</b>		<b>\$ 5,159</b>		<b>\$ 23,956.49</b>
<b>REACH HIGHER SHASTA TOTAL ASSETS</b>		<b>\$ 560,644</b>	<b>\$ 259,984</b>		<b>\$ 8,692</b>		<b>\$ 28,658</b>
<b>SCAILE (81009)</b>							
	SCAILE Income	\$ 186,246	\$ 180,000				
	SCAILE Expenses	\$ (52,606)	\$ (165,000)	5%	\$ 2,630	5%	\$ 8,250
	SCAILE Fund Balance	\$ 111,071	\$ 133,640				
<b>SCAILE TOTAL ASSETS</b>		<b>\$ 244,711</b>	<b>\$ 148,640</b>		<b>\$ 2,630</b>		<b>\$ 8,250</b>
<b>FISCAL SPONSORSHIP TOTAL ASSETS</b>		<b>\$ 3,475,404</b>	<b>\$ 2,806,610</b>		<b>\$ 48,822</b>		<b>\$ 124,408</b>