

Established 1975

Board of Directors

Executive Committee

President

Kyley Ybarra

Vice President

Sergio Diaz

Secretary

Donna Grant

Treasurer

Michael Fine

Immediate Past

President

Jacqueline Hall

Chair, Scholarship

Committee

Lizeth Vega

Chair, Stewardship

Committee

Albert Randall

Directors

Shannon Carlson

Rita Clemons

Shirley Coates

Thomas Coates

Michelle Herting

George Holt

Martinex Kedziora

Fauzia Rizvi

Janet Steiner

Lisa Simon

Stan Stosel

**RCCD Foundation Board of Directors Meeting
January 20, 2026
7:30 a.m. - 9:00 a.m.
Alumni House – 3564 Ramona Drive, Riverside, CA 92506**

AGENDA

Anyone who wishes to make a presentation to the Board on an agenda item is requested to please notify the RCCD Foundation Administrative Assistant. Please make sure that the RCCD Foundation Administrative Assistant has the correct spelling of your name and address to maintain proper records.

- I. CALL TO ORDER** **Kyley Ybarra, President**
- II. BRIEF INTRODUCTIONS** **All**
- III. APPROVAL OF MINUTES**
 - A. November 18, 2025 Board of Directors Regular Meeting** **Kyley Ybarra, President**
Minutes – **pp. 3-5**
 - *Recommended Action: Approval*
- IV. CHANCELLOR & PRESIDENT’S REMARKS** **Dr. Wolde-Ab Isaac
Dr. Rudy J. Besikof
Dr. Monica Green
Dr. Eric Bishop (Interim)**
- V. ACTION ITEMS**
 - A. Finance Committee Report** **Mike Fine, Chair**
 - i. Financial Highlights Report dated 11-30-2025 – **pp. 6-11**
 - *Recommended Action: Approval*
 - ii. Banking and Investment Account Information and Recommendation – **p. 12**
 - *Recommended Action: Ratify Approval*
- VI. INFORMATIONAL ITEMS**
 - A. A Special Tribute of Judy Horan** **Dr. Monica Green**
 - B. Nominating Committee Report** **Donna Grant, Chair**
 - C. Executive Director’s Report** **Jeffry Kaatz, Executive Director**
 - D. MVC TRIO Program** **Dr. Micki Clowney, Director**

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VII. OTHER BUSINESS

VIII. NEXT MEETING: March 17, 2026 at Norco College

IX. ADJOURNMENT

All

Kyley Ybarra, President

Kyley Ybarra, President

<p>President Ybarra called the RCCDF Board members' attention to the previous meeting minutes from September 17, 2024.</p> <p><u>It was moved and seconded to approve the September 18, 2025 Board of Director's regular meeting minutes: M/S/C: Sergio Diaz/Jan Steiner.</u></p>	<p><u>Approval of Minutes</u></p>
<p>Chair Sergio Diaz announced that the Audit Committee has reviewed and approved the Governance Letter and Audit Report for the 2025-2026 period, as presented by CPA Leslie Ward from Clifton Allen Larson LLP. Also, the Foundation's Assistant Executive Director, Wendy Johnson, was acknowledged for her efforts in tracking financial data.</p> <p><u>It was moved and seconded to approve the Audit Committee Report. M/S/C: Kyle Ybarra/Lizeth Vega.</u></p> <p>President Kyle Ybarra presented a proposal to the Board members to approve the transfer of Lisa Simon from the Finance Committee to the Scholarship and Nominating Committees.</p> <p><u>It was moved and seconded to approve the Executive Committee Report. M/S/C: Shirley Coates/Sergio Diaz.</u></p> <p>Chair Mike Fine delivered the Finance Committee report, emphasizing the growth of the investment portfolio. He noted that both expenses and donations have surpassed last year's figures, resulting in a slight increase in net income. The committee recommended the approval of the financial highlights report for September 30th.</p> <p><u>It was moved and seconded to approve the Finance Committee Report. M/S/C: Sergio Diaz/Shirley Coates.</u></p> <p>ED Kaatz reviewed four Century Circle grant applications included on the agenda. As funds were available to pay for the NC STEM proposal, it was pulled from consideration. Of the three remaining, two were recommended for approval: \$2,500 for the NC Martin Luther King Day event (partial funding) and \$5,000 for the revitalization project for the MVC Edmund Jaeger Desert Institute. A recommendation was made to decline approval for the NC Mascot request.</p> <p><u>It was moved and seconded to approve the Century Circle Applications. M/S/C: Mike Fine/Jacqueline Hall.</u></p>	<p><u>Audit Committee Report</u></p> <p><u>Executive Committee Report</u></p> <p><u>Finance Committee Report</u></p> <p><u>Century Circle Applications</u></p>
<p><u>INFORMATIONAL ITEMS</u></p>	
<p>ED Jeffrey Kaatz provided brief updates to the Board. ED Kaatz updated the Board members about their invitation to the Chancellor's Christmas party and outlined the fundraising goal of \$2.5 million. So far, the foundation has successfully raised \$621,000 through 426 donations, which includes significant contributions such as a \$100,000 gift from San Manuel for the School of Nursing and a \$175,000 donation from the Luce Foundation for the Center for Social Justice and Civil Liberties. The Foundation anticipates that three Edison grant applications of \$25,000 each to the three colleges will be approved in January.</p> <p>To date, 44% of the board have made their annual contribution. The annual appeal will go out in December, and efforts will be made to secure bequest funding. Upcoming board engagement opportunities includes a lunch and learn, and selected lunches pairing scholarship donors with student recipients. Results from the recent Board meeting and the 50th Anniversary survey will be shared via email.</p>	<p><u>Executive Director Report</u></p>
<p><u>GUESTS</u></p>	
<p>Assistant Professor Emily Craig, accompanied by her canine partner Eros, provided an insightful overview and update on the Comfort Canine Program which uses comfort dogs to support mental health in first responders and veterans.</p>	<p><u>Comfort K9 Program</u></p>

<p>Dr. Nathalie Halsell, the Professional Development Coordinator at RCC, presented the Board with a statistical overview of a grant initiative aimed at offering professional development workshops for classified staff, with an emphasis on diversity, equity, and inclusion.</p>	<p><u>Century Circle Grant Update and Workshop Reports</u></p>
<p>The meeting adjourned at 8:55am.</p>	<p><u>ADJOURNMENT</u></p>
<p>Prepared by:</p> <p>_____</p> <p>Regina McKay RCCDF Administrative Specialist</p>	

DRAFT

Riverside Community College District Foundation Financial Highlights and Prior year Comparison November 30, 2025

<i>DRAFT on 12/09/2025</i>	<u>2025/2026</u>	%	<u>2024/2025</u>	%	<u>Increase/ (Decrease)</u>
Key Balance Sheet Accounts					
* Cash and Investments by Institution:					
US Bank - Checking	\$ 440,796	2.1%	\$ 246,896	1.3%	\$ 193,900
US Bank - Money Market	\$ 111,068	0.5%	108,283	0.6%	2,785
US Bank - Investment - Money Market	\$ 3,692,312	18.0%	3,530,496	18.9%	161,816
US Bank - Investment - Trust Account	\$ 15,762,354	76.7%	14,322,603	76.6%	1,439,751
FCCC - Osher Challenge	\$ 543,389	2.6%	499,601	2.7%	43,787
Total Cash and Investments by Institution	<u>\$ 20,549,918</u>	100.0%	<u>\$ 18,707,879</u>	100.0%	<u>\$ 1,842,039</u>
* Cash and Investment Mix:					
- Cash and Cash Equivalents	\$ 4,464,597	21.7%	\$ 1,398,788	7.5%	\$ 3,065,809
- Fixed Income (includes alternatives, see portfolio)	\$ 5,604,921	27.3%	8,176,603	43.7%	(2,571,682)
- Equities (includes alternatives, see portfolio)	\$ 9,937,011	48.4%	8,632,887	46.1%	1,304,124
- FCCC - Osher Challenge	\$ 543,389	2.6%	499,601	2.7%	43,787
Total Cash and Investment Mix	<u>\$ 20,549,918</u>	100.0%	<u>\$ 18,707,879</u>	100.0%	<u>\$ 1,842,039</u>
* Other Balance Sheet Accounts					
- Pledge Receivable	\$ 74,766		86,450		\$ (11,684)
- Remainder Trust Receivable	\$ 4,093,473		3,793,832		\$ 299,640
- Refundable Advance/Grant Deferred Revenue	\$ (197,786)		(64,702)		\$ (133,084)
- Accounts Payable	\$ (19,643)		(192)		\$ (19,452)
Revenue and Expenditures:					
* Revenues					
- Donations/Contributions	556,986		406,622		\$ 150,364
- 5% Gift Administration Fee	-		-		-
- 1% Annual Endowment Fee	110,809		107,782		3,027
Total Revenues	<u>667,796</u>		<u>514,404</u>		<u>\$ 153,391</u>
* Expenses					
- Operating Expenses	158,516		161,889		\$ (3,373)
- Program Expenses	195,047		343,984		(148,937)
- Fundraising Expenses	5,607		27,035		(21,428)
- Scholarships/Grants	319,786		221,638		98,148
Total Expenses	<u>678,956</u>		<u>754,545</u>		<u>\$ (75,590)</u>
Net Income before Other Income/Expense	<u>(11,160)</u>		<u>(240,141)</u>		<u>\$ 228,981</u>
* Other Income (Expenses)					
- Dividends / Interest / Fund Income	193,705		209,419		\$ (15,714)
- Realized Investment Income Gain / (Loss)	919,730		989,150		(69,420)
- Unrealized Investment Income Gain / (Loss)	(72,373)		(286,469)		214,096
Total Other Income (Expense)	<u>1,041,061</u>		<u>912,100</u>		<u>\$ 128,961</u>
* Net Income:					
- Total Income (Loss)	<u>1,029,901</u>		<u>671,959</u>		<u>\$ 357,942</u>

Riverside Community College District Foundation
Statement of Activity - by Account Type
November 30, 2025

DRAFT

DRAFT on 12/09/2025

Fiscal Year 2026 - Year-to-Date						
Statement of Activities	Restricted 98xxx	Grants** 98xxxx	Endowment 88xxx/ 99xxx	Unrestricted 97xx Donated Serv	Unrestricted 97xxx	TOTAL
Donations/Gift/Awards	\$ 403,016	\$ -	\$ 145,234	\$ -	\$ 8,736	\$ 556,986
Admin Fee	-	-	-	-	110,809	110,809
Total Revenue	\$ 403,016	\$ -	\$ 145,234	\$ -	\$ 119,545	\$ 667,796
- Operating Expenses	\$ (1,443)	\$ -	\$ 110,109	\$ -	\$ 49,849	\$ 158,516
- Program Expenses	149,958	20,790	9,298	-	15,002	195,047
- Fundraising Expenses	5,607	-	-	-	-	5,607
- Scholarships/Grants	152,813	-	165,173	-	1,800	319,786
Total Expenses	\$ 306,935	\$ 20,790	\$ 284,579	\$ -	\$ 66,651	\$ 678,956
Net Income before Other Inc./Exp:	\$ 96,081	\$ (20,790)	\$ (139,345)	\$ -	\$ 52,894	\$ (11,160)
Other Income/(Loss) *	\$ -	\$ -	\$ -	\$ -	\$ 1,041,061	\$ 1,041,061
Total Net Income / (Loss)	\$ 96,081	\$ (20,790)	\$ (139,345)	\$ -	\$ 1,093,956	\$ 1,029,901

Non-Cash item

Fiscal Year 2025 (Prior Year) - Year-to-Date						
Statement of Activities	Restricted 98xxx	Grants** 98xxxx	Endowment 88xxx/ 99xxx	Unrestricted 97xx Donated Serv	Unrestricted 97xxx	TOTAL
Donations/Gift/Awards	\$ 284,635	\$ -	\$ 117,458	\$ -	\$ 4,530	\$ 406,622
Admin Fee	-	-	-	-	107,782	107,782
Total Revenue	\$ 284,635	\$ -	\$ 117,458	\$ -	\$ 112,312	\$ 514,404
- Operating Expenses	\$ (3,520)	\$ -	\$ 106,752	\$ -	\$ 58,656	\$ 161,889
- Program Expenses	295,042	-	9,099	-	40,243	344,384
- Fundraising Expenses	26,897	-	-	-	138	27,035
- Scholarships/Grants	99,227	-	122,011	-	-	221,238
Total Expenses	\$ 417,646	\$ -	\$ 237,862	\$ -	\$ 99,037	\$ 754,545
Net Income before Other Inc./Exp:	\$ (133,011)	\$ -	\$ (120,405)	\$ -	\$ 13,275	\$ (240,141)
Other Income/(Loss) *	\$ -	\$ -	\$ 725,383	\$ -	\$ 186,717	\$ 912,100
Total Net Income / (Loss)	\$ (133,011)	\$ -	\$ 604,978	\$ -	\$ 199,992	\$ 671,959

Non-Cash item

* Investment returns

** Specific Restricted Accounts

Riverside Community College District Foundation Investments *** Unaudited ***

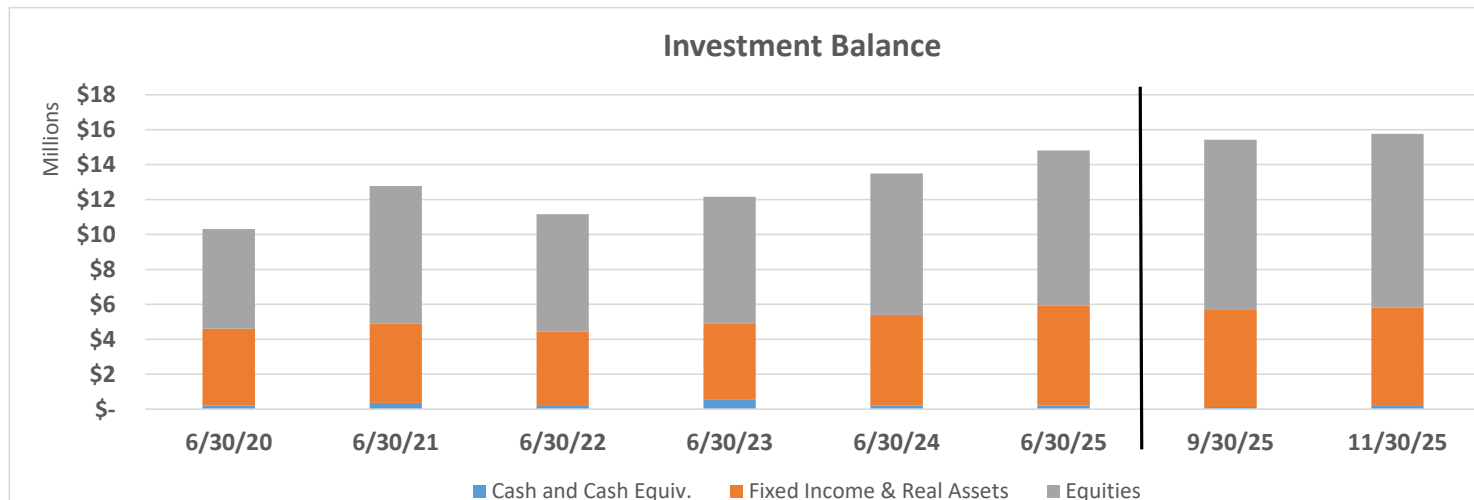
Portfolio Mix - Historical Trend

**** Only Investment Account ****

Portfolio Mix	6/30/20	6/30/21	6/30/22	6/30/23	6/30/24	6/30/25	9/30/25	11/30/25
Cash and Cash Equiv.	\$ 201,542	\$ 355,960	\$ 178,963	\$ 540,712	\$ 190,367	\$ 200,914	\$ 120,006	\$ 220,421
Fixed Income & Real Assets	4,406,431	4,533,491	4,274,131	4,380,848	5,198,693	5,735,955	5,563,355	5,604,921
Equities	5,706,457	7,887,961	6,712,036	7,230,783	8,106,793	8,880,676	9,746,748	9,937,011
Total	\$ 10,314,429	\$ 12,777,412	\$ 11,165,130	\$ 12,152,343	\$ 13,495,853	\$ 14,817,545	\$ 15,430,109	\$ 15,762,354
	14.2%	23.9%	-12.6%	8.8%	11.1%	9.8%		
3 year avg -->		10.0%	7.3%	5.6%	1.8%	9.9%		
				5 year avg--->		7.5%		

	Policy	6/30/20	6/30/21	6/30/22	6/30/23	6/30/24	6/30/25	9/30/25	11/30/25
Cash and Cash Equiv.	2%	2%	3%	2%	4%	1%	1%	1%	1%
Fixed Income	25% to 60%	43%	35%	38%	36%	39%	39%	36%	36%
Equities	30% to 75% *	55%	62%	60%	60%	60%	60%	63%	63%
Total		100%	100%	100%	100%	100%	100%	100%	100%

* The portfolio should be well diversified as to industry and geography. No more than 10% of the equities may be in securities of one issuer, and no more than 20% may be in one industry. No more than 20% of the total investment portfolio can be in the form of international equities.



Riverside Community College District Foundation
Investments * Unaudited *****
November 30, 2025

DRAFT on 9/17/2025	<i>ITD *</i> <u>Unrealized</u>	<u>Year-to-Date</u>	<u>Prior</u> <u>Year-to-Date</u>	<u>Change</u> <u>versus Prior Yr</u>
Beginning Balance - Investments	\$ 2,355,719	\$ 14,817,545	\$13,495,853	\$ 1,321,692
Interest		17,067	18,647	(1,580)
Dividends		104,918	128,309	(23,391)
Fund/Other Income		-		-
Realized Gains		919,730	1,001,669	(81,939)
Unrealized Gains	345,593	345,593	256,269	89,324
Realized Losses		-	(12,519)	12,519
Unrealized Losses	(417,966)	(417,966)	(542,838)	124,872
Transfers to Union Bank-Checking/MM				-
Management Fees/Adjustment	(16,141)	(24,532)	(22,788)	(1,744)
subtotal (Change)	(88,514)	944,809	826,750	118,059
Ending Balance - Investments	\$ 2,267,204	\$ 15,762,354	\$14,322,603	1,439,751

SCHEDULE OF UNRESTRICTED ACCOUNTS * Unaudited *****
November 30, 2025

		<u>Un-Audited</u>			
		<u>Balance June 30,</u>	<u>Capital Additions /</u>	<u>Expenditures</u>	<u>Ending Balance</u>
		<u>2025</u>	<u>(Reductions)</u>		
97010	Unrestricted - Mgt & Gen	1,308,136	119,545	(66,651)	1,361,030
	Total Unrestricted - Undesignated	\$ 1,308,136	\$ 119,545	\$ (66,651)	\$ 1,361,030
	<u>Unrestricted - Board Designated</u>				
88590/99590	RCC Athletics Endowment	\$ 92,168	\$ -	(720)	\$ 91,448
88690/99690	Powell, Berkeley Douglas Endow	29,454		(605)	28,849
	Total Unrestricted - Board Designated	\$ 121,622	\$ 0	(1,325)	\$ 120,297
	Total Unrestricted Accounts	\$ 1,429,758	\$ 119,545	\$ (67,976)	\$ 1,481,328
				Net Increase	
				(Decrease)	\$ 51,569

Riverside Community College District Foundation
Earnings/Fees * Unaudited *****
November 30, 2025

<u>Account</u>	<u>Month</u>	<u>DRAFT on 8/2</u>		<u>Fund/Other</u> <u>Income</u>	<u>Realized</u> <u>Gain</u>	<u>Unrealized</u> <u>Gains</u>	<u>Realized</u> <u>Losses</u>	<u>Unrealized</u> <u>Losses</u>	<u>Transfers</u> <u>Union Checking</u>	<u>Management</u> <u>Fees</u>	<u>Total</u> <u>Change</u>
		<u>Dividends</u>	<u>Interest</u>								
U.S. Bank	July	\$ 18,635	\$ 4,586		\$ 411,553			\$ (306,435)		\$ 4,934	\$ 123,405
Investments	August	14,670	3,298		360,379			(111,531)		4,791	262,026
	September	33,716	2,219		103,142	92,978				4,921	227,134
	October	21,318	451	-	44,655	92,834				4,987	154,271
	November	16,579	6,513			159,781				4,900	177,974
	December										-
	January										-
	February										-
	March										-
	April										-
	May										-
	June										-
		\$ 104,918	\$ 17,067	\$ -	919,730	\$ 345,593		\$ (417,966)	\$ -	\$ 24,532	\$ 944,809

0.37% Management Fee Rate

<u>Month</u>	<u>CBB</u> <u>Interest</u>	<u>US Bank</u> <u>Analysis</u> <u>Fees</u>	<u>TSYS</u> <u>Transaction</u> <u>Fees</u>	<u>US Bank</u> <u>Checking</u> <u>Interest</u>	<u>US Bank</u> <u>Checking</u> <u>Fees</u>	<u>US Bank</u> <u>MoneyMkt</u> <u>Interest</u>	<u>US Bank Invst</u> <u>MM Int/Divd/</u> <u>Unrealized</u>	<u>US Bank Invst</u> <u>MM Fee</u>	<u>Total Fees</u>
July	\$ -	\$ 3,530	\$ 218		\$ -	\$ 238	\$ 11,817	\$ 771	\$ 4,519
August			339		-	239	21,704	782	1,122
September			422			232	13,256	779	1,202
October			346			238	12,945	788	1,134
November			430			210	10,842	793	1,223
December									-
January									-
February									-
March									-
April									-
May									-
June									-
	\$ -	\$ 3,530	\$ 1,756	\$ -	\$ -	\$ 1,157	\$ 70,563	\$ 3,914	\$ 9,200

Note: TSYS is Click and Pledge fee, and PayPal fee

12/31/2025

Memo

TO
Finance Committee

FROM
Wendy Johnson

CC
None

RE
Bank Account Info
and
Recommendations

COMMENTS:

I reached out to Johnny Liu at US Bank before Christmas to provide us with some information about our accounts and give us a comparison between the Money Market and Liquidity accounts.

Money Market (currently making 2.3%. May go down if FED cuts interest rates again)
Liquidity (Currently making almost 2X that much)

Current Management Fee is .37% for investment portfolio
Liquidity Account Fee is 2%.

Recommendations:

- Close Money Market account on Banking side
 - Transfer funds to investment portfolio
- Reinvest \$2M from liquidity account to investment portfolio
 - Comply with Investment Policy doc – Liquidity account should not exceed 15% of total portfolio.