



San Bernardino Valley College Foundation

2018-2019 Annual Report



Supporting the SBVC Foundation

Scholarships provide direct support for SBVC students. The SBVC Foundation awards more than \$220,000 in scholarships annually to SBVC students, helping to cover costs such as enrollment, textbooks, supplies, and transportation.

The Foundation also supports a variety of innovative academic and vocational programs. Among them are student success programs such as the award-winning Valley-Bound Commitment Program, which supports local high school graduates during their first year at SBVC.

Lastly, the Foundation aims to help keep our campus state-of-the-art by supplementing funding for facilities and equipment. Contact the SBVC Foundation to see how you can make a difference today!



From creating a scholarship, to supporting a program, or facilities and equipment, you are making the difference for SBVC students! See the donation envelope included in this report to explore a variety of giving opportunities.

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About the San Bernardino Valley College Foundation

In 1973, the San Bernardino Valley College Foundation (SBVC Foundation) was founded on the belief that college strengthens the individual and the community. The SBVC Foundation is an independent, nonprofit, 501(c)(3) organization whose purpose is to raise and administer funds for the benefit of San Bernardino Valley College.

As students earn degrees and certificates, together the San Bernardino Valley College Foundation and San Bernardino Valley College foster economic growth and improve quality of life in the Inland Empire and beyond.

Mission

The San Bernardino Valley College Foundation is a fundraising organization committed to the stewardship of assets and the development of relationships to advance the vision of San Bernardino Valley College.

About San Bernardino Valley College

San Bernardino Valley College (SBVC) provides quality education and services that support a diverse community of learners. Since 1926, San Bernardino Valley College (SBVC) has provided comprehensive community college degrees, transfer programs to four-year institutions, and certificates for a wide range of careers. Centrally located near the 10/215 freeways, San Bernardino Valley College serves approximately 17,000 students every year.



Opening Day Fall 2018 with Dr. Luke Wood



SBVC Foundation and Athletics 9th Annual Golf Tournament



SBVC Scholarship Award Ceremony Guests

A message from 2018-2019 San Bernardino Valley College Foundation President Beverly Powell...

Dear Friends,

Thank you for your support and interest in San Bernardino Valley College Foundation's goals and activities. The 2018-2019 academic year allowed us to cultivate new relationships, reconnect with others, and create new opportunities for San Bernardino Valley College students. The following annual report will depict highlights and achievements that I think you will enjoy reading.

The SBVC Foundation is an all-volunteer Board of Directors with the simple goal of helping remove financial barriers so that students can focus on their education. The Foundation was recognized as 2018 Volunteer Group of the Year by the Association of Fundraising Professionals (AFP) and our focus on service remains resolute. We welcomed two new members to the Board and their enthusiastic support keeps the future bright with the Foundation well-positioned to continue its success.

Our Board and staff worked diligently to provide resources for students. The fall semester began with the inaugural Taste and Tour event showcasing a variety of educational programs. We successfully generated \$200,000 in grants designated for campus related science and technology programs and expenses. The Foundation welcomed new scholars who were provided free tuition their first year of college through the Valley Bound Program. We sold and revealed additional engraved pavers in the Athletics Complex Breezeway as a way for donors to memorialize loved ones and support the Foundation. We hosted our 9th Annual SBVC Foundation and Athletics Golf Tournament, and in May, we awarded more than \$163,000 in scholarships at our annual Scholarship Award Ceremony.

The Foundation has enjoyed partnering on these special events with the College – including the Academic Senate, SBVC Alumni Association, business leaders, legislators and other foundations. Most especially, we have enjoyed and appreciated our partnerships with individuals like yourself who seek to make a difference in the lives of SBVC students. As SBVC Foundation president, I thank you for believing in the power of giving.

If you would like to support the SBVC Foundation today, please see the included donation envelope to explore a variety of ways to give. I hope you will see the importance of the mission we serve, and the value of continuing your support.

It is my pleasure to present the 2018-2019 SBVC Foundation Annual Report.

With many thanks,



Beverly Powell
President
San Bernardino Valley College Foundation





A Year in Review

Opening Day

Fall 2018

San Bernardino Valley College (SBVC) welcomed faculty and staff during the annual Opening Day event to usher in the Fall 2018 semester on August 10, 2018. The session began with the bi-annual opportunity drawing sponsored by the Development and Community Relations office. Two winners received a reserved parking space and proceeds directly support textbook scholarships for students.

The session continued with the Board of Trustees and Chancellor's welcome. President Diana Z. Rodriguez greeted staff, faculty, and administration for the new semester. She revisited the campus campaign of "Shout Your Dream" and introduced a video of SBVC welding students who built the giant megaphone during ESAB's WeldItForward competition in 2018. The team placed sixth at the competition.



From left, Scott Stark, SBVC President Diana Z. Rodriguez, Dr. J. Luke Wood, Dr. James Smith, Dr. Terri Long, and Dr. Scott Thayer.

After the video, President Rodriguez provided information on campus data including demographics and success rates of the students SBVC serves. She then introduced the semester's guest speaker Dr. J. Luke Wood, Dean's Distinguished Professor of Education at San Diego State University. Dr. Wood, who is also the Co-Director of the Community College Equity Assessment Laboratory (CCEAL), presented research and strategies to advance equity for students of color. Dr. Wood identified several barriers to equity efforts and then provided resources for addressing some of these barriers including access to four CORA online certificate programs: understanding racial microaggressions, supporting men of color in the community college, teaching men of color in the community college, and addressing unconscious bias.



The session closed with a review of noteworthy achievements and firsts for the 2017-18 school year. Some of these accomplishments included graduating one of the largest classes in the college's 91-year history, receiving over \$1.8 million in grants, distributing over \$17.8 million in financial aid and awarding \$224,189 in student scholarships. Several noteworthy firsts consisted of opening the 'Valley 360 Resource Center' food pantry, hosting the first Black Excellence Education Summit for local high school students, and holding the inaugural Asian Pacific Islander High School Graduation Celebration on campus.



Inaugural Taste and Tour

The San Bernardino Valley College Foundation held its first Taste and Tour fundraising event on Thursday, September 27, 2018, opening at 5:00 p.m. on the San Bernardino Valley College campus. The inaugural event raised over \$21,000 for student scholarships, which went toward books, supplies, enrollment fees and educational programs.

The SBVC Foundation invited the community to taste the culinary offerings of local San Bernardino restaurants, wineries, and breweries as they toured the beautiful SBVC campus. Attendees were treated to a selection of interactive demonstrations that showcased a variety of San Bernardino Valley College's educational programs.

Demonstrations included programs across the arts, sciences, technology, and more. The featured programs were Theater, Automotive, Welding, Art, Music, Biology, Chemistry, Dance, English, and Water Supply Technology.

Guests experienced "paint and sip" sessions and glass blowing demonstrations featured by the Art Department. Other highlights included metalwork crafted by SBVC welding students and performances by the Music, English, Theatre Arts, and Dance departments. Faculty and student volunteers provided information on the wide variety of quality program offerings available at San Bernardino Valley College. Throughout the evening, attendees were serenaded by the sweet funky jazz sounds of the Brass Brothers, a band led by two SBVC alumni.

"We are excited to bring this great community together for an evening of food and fun as we support SBVC students," said SBVC Director of Development and Community Relations and Executive Director of the SBVC Foundation Karen Childers. "We are fortunate to host such a fantastic event."



Culinary partners for the 2018 Taste and Tour offered samplings from our own SBVC Culinary Arts Program, Septembers Taproom & Eatery, Postrecitos, Corky's Homestyle Kitchen & Bakery, BJ's Restaurant, Raising Cane's Chicken Fingers, Pick Up Stix, Arrowhead Catering, and Iron Skillet Catering. Libations were provided by Hangar 24 Craft Brewing and State Street Winery.



Welding Students



Glassblowing



Paint and Sip Session



Glassblowing



Bass Brothers Band

2018 Volunteer Group of the Year Award

The San Bernardino Valley College Foundation was named 2018 Volunteer Group of the Year at the Association of Fundraising Professionals (AFP) Inland Empire Chapter's National Philanthropy Day Luncheon: Celebrating Excellence in Philanthropy Ceremony. The event took place November 13, 2018 at Riverside's historic Mission Inn. The 27-member Board of Directors of the SBVC Foundation was recognized for its commitment of time, energy, and creativity for the benefit of San Bernardino Valley College.

The AFP Inland Empire Chapter is an organization aimed at advancing philanthropy by enabling people and organizations to practice ethical and effective fundraising. Every year, AFP recognizes great contributions from individuals in the community, corporate or industry volunteer teams, civic/service clubs, and other support groups.

"These honorees help to create a culture of philanthropy that supports the efforts of charitable organizations," said Jill Van Balen, President of the Inland Empire Chapter of AFP. "They show what is possible when we work together for a common cause."

SBVC Foundation President Beverly Powell accepted the award on behalf of the SBVC Foundation Board of Directors. "It is an honor to be recognized by a community we are so incredibly proud to serve," said Powell. She continued, "Thank you to the AFP Inland Empire Chapter for this award. We look forward to continuing our work to support SBVC and its students as we strive for a future in which all who wish to pursue education, may have that chance."

The SBVC Foundation was established in 1973 to help sustain and promote SBVC's legacy in the community. All 27 members of the Board are volunteers. According to Executive Director of the SBVC Foundation and SBVC Director of Development and Community Relations Karen Childers, throughout the last few years, the Board has rededicated itself to the organization by committing to attending bimonthly meetings, participating in at least one committee, and making personal donations to the SBVC Foundation.

In the spring of 2018, the SBVC Foundation distributed more than \$225,000 in scholarship awards to 321 students. The Foundation's latest campaign to support student success was "Taste and Tour," an inaugural event where attendees explored the diverse academic programs at SBVC while sampling food and wine.

In addition to fundraising, the Board recently created and approved a three-year strategic plan, revived the SBVC Alumni Hall of Fame, and implemented a new investment policy. SBVC Director, Karen Childers noted that board directors come from diverse professional backgrounds, and all are dedicated to making the SBVC Foundation stronger than ever.



Opening Day

Spring 2019

Opening Day launched the San Bernardino Valley College spring semester with the theme of “helping our students build their dreams.” President Rodriguez reviewed the planning stages of this initiative, which included a discussion of the California Community College Chancellor’s Vision for Success (2017-2022), the new student-centered funding formula, and SBCCD goals for 2017-2022. Some of the goals included increasing student access, equity & success; continuing the alignment of EDCT and KVCR with the colleges and District; and continuously improving planning, fiscal, administrative and operational systems for efficiency and effectiveness.

President Rodriguez further discussed the new statewide initiatives California Assembly Bill 705 and Guided Pathways. She also highlighted how SBVC is building community partnerships with GenerationGo!

Dina Humble, Vice President of Instruction, Scott Stark, Vice President Administrative Services, and Dr. Scott Thayer, Vice President of Student Services, all reported progress on initiatives for the new semester. Some of these initiatives involved sharing the campus facilities plan for upcoming construction and revisiting progress on student service goals.

Closing remarks for the opening session reminded participants of the SBVC Welding Team’s microphone structure. To commemorate the team’s success at the 2018 WeldItForward competition, the microphone was installed permanently in the campus courtyard. The session closed with President Rodriguez inviting all attendees out to the quad to shout their dreams and take a group photo with the new campus addition.



Valley-Bound Commitment Luncheon

The San Bernardino Valley College Foundation hosted its annual Valley-Bound Commitment Luncheon on March 22, 2019, to celebrate the continued success of San Bernardino Valley College's Valley-Bound Commitment Program (Valley-Bound) and the generous support of the San Manuel Band of Mission Indians. Valley-Bound, now in its eleventh year, provides a free first year of college to local high school students and includes textbooks, transportation, registration fees, school supplies, and more. In addition, Valley-Bound students attend a weeklong summer orientation, meet with an educational counselor regularly, participate in field trips to four-year universities, and fulfill a community service requirement. The program is designed to remove economic barriers for low income students and to create an environment that fosters student success.



SBVC Foundation Board Director, Rich Beemer welcomed guests and discussed the premise of the Board of Directors and how it supports programs like the Valley-Bound program. He thanked the San Manuel Band of Mission Indians and recognized Faun White, Program Officer and representative of the San Manuel Band of Mission Indians.

Beemer introduced and welcomed Nick Nazarian, Interim Director of Development and Community Relations, to the podium. Nazarian thanked everyone for their support and commitment to the Foundation. He acknowledged and welcomed the foundation board members who were in attendance.

After lunch, Nazarian returned to the podium and introduced SBVC President Diana Z. Rodriguez. Rodriguez shared how the Valley-Bound Commitment Program, which started in 2008, is one of the few student success programs that has demonstrated its sustainability. She went on to describe “the power of Valley-Bound.” Students persist at a greater rate into their second year, they transfer at a higher rate, they have higher GPAs, and they graduate at a higher rate than their peers at the college who do not participate in Valley-Bound.



Rodriguez announced the scaling up of the Valley-Bound Commitment Program, called The Free College Promise, which will provide students with support over two years. Rodriguez continued, addressing the Valley-Bound students about the new program, “If you were not successful, we would not be able to do this for students in the future and I hope you are as proud as I am of the legacy that you have built here at the campus.”

SBVC Dean of Student Equity and Success, Carmen Rodriguez then took to the stage. Rodriguez shared that the Valley-Bound team from SBVC, including Valley-Bound students, presented at the Hispanic Association of Colleges and Universities (HACU) Conference in Atlanta, Georgia, this past October. In addition to sharing the achievements of Valley-Bound students and the program, it was a transformational experience for the students. Rodriguez stated, “This is why we do what we do.”



Valley-Bound student Kristina Jaramillo

Following Carmen Rodriguez, Valley-Bound student Kristina Jaramillo shared how the program has helped her as a student, particularly the guidance she received. “I never thought I’d see straight A’s on my transcripts,” Jaramillo said with a smile. She concluded with, “Having the counselors...they were the guidance that made me the student that I am today.”

Faun White, Program Officer for Education for the San Manuel Band of Mission Indians followed. White recounted her own experiences in preparing to attend college. “Similar to your story,” she said as she looked at Jaramillo, “I didn’t have a path. I didn’t have anyone to encourage me.” White mentioned it was a program, Upward Bound, that gave her the confidence to see that she could attend college. With transportation issues and even having to hold three jobs at one point, she recalled some of the hurdles she faced. White declared, “You have to keep seeing that light, that there is light at the end of the tunnel.”

White went on to describe how important it is for students to continue their educational trajectories on into graduate school. She ended with a quote, “It takes a village.” White remarked that it takes parents, teachers, counselors, the community colleges, the four-year universities, “It takes all of us to create you...”



Faun White

SAN MANUEL
BAND OF MISSION INDIANS

Engraved Pavers Reveal

The San Bernardino Valley College Foundation conducted its annual Brick Reveal Ceremony, on March 29, 2019, to honor those who support the Foundation. Now in its third year, the Brick Reveal Ceremony took place in the breezeway of the Kinesiology and Athletics Complex.

Nick Nazarian, Interim Director of Development and Community Relations, welcomed faculty, staff, and community members to the event and described the transformational nature of education and how the SBVC Foundation can help “in not only transforming the campus, but the community” with the opportunities it provides.

President Diana Rodriguez followed and acknowledged how the donors directly contributed to the success of SBVC students by helping them to “rise up and beat the odds.” She addressed the donors, “Thank you for being dream makers and dream enablers. You make [the students’] dreams come true through your generous support.” Then, President Rodriguez invited SBVC Foundation President Beverly Powell to the podium.



SBVC Foundation unveils the newest pavers in the Kinesiology and Athletics Complex breezeway

Guests view newly revealed pavers



President Powell highlighted several ways the SBVC Foundation financially assists students in various programs, like nursing, aeronautics, athletics, and music. Powell mentioned how the SBVC Foundation Board is committed to the students it serves. She pointed out that many board members attended Valley College at the start of their careers and are dedicated to giving back to the campus. President Powell invited others to find ways of contributing to students and SBVC. After President Powell’s remarks, the newest engraved pavers were revealed, and attendees were invited to take pictures with their bricks.

Purchasing an engraved paver from SBVC Foundation provides an opportunity for donors to commemorate their years at SBVC, memorialize a loved one, or to give back by helping to fund student scholarships. The continuous fundraising project benefits current SBVC students. Custom engraved pavers are available for donations of \$250.



*"Thank you for being dream makers
and dream enablers. You make the
students' dreams come true through
your generous support."*
President Diana Rodriguez



President's Circle

The President's Circle is a select group of community partners contributing to the success of the San Bernardino Valley College Foundation who donate at least \$1,000 annually. The SBVC Foundation held its annual President's Circle Luncheon on March 29, 2019 to celebrate this special group of supporters.

SBVC Interim Director of Development and Community Relations, Nick Nazarian welcomed guests and introduced SBVC President Diana Z. Rodriguez. Rodriguez shared highlights for the coming year including California Community College system-wide initiatives like the New Student Centered Funding Formula, the four pillars of Guided Pathways, and an overview of SBVC's progress on compliance with California Assembly Bill 705.

Scott Stark, Vice President of Administrative Services shared an update of planned facilities improvements. Afterwards, the SBVC Foundation President Beverly Powell, outlined the Foundation's most recent endeavors for supporting student success. She concluded by thanking the attendees for their continued involvement with Foundation initiatives.

SBVC President Diana Z. Rodriguez explains the Guided Pathways initiative



SBVC Foundation President, Beverly Powell



SBVC VP Administrative Services, Scott Stark





Adopt an engraved paver at San Bernardino Valley College!

For \$250, your personalized paver will sit in the breezeway of the SBVC Kinesiology & Athletics Complex for years to come. An engraved paver makes a wonderful gift or is an excellent way to commemorate your time at SBVC! Proceeds benefit SBVC students.

Your Name Here
Your Message Here
Your Message Here

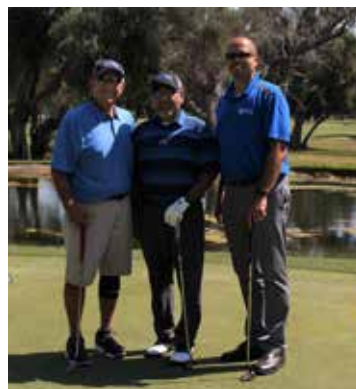
A white rectangular sign with black text is positioned on the left. Two black arrows originate from the sign: one points diagonally down and to the right towards a single engraved paver, and the other points diagonally down and to the left towards a larger section of the paved area containing many engraved pavers.

See the donation envelope included in this report to order your paver today!
For more information go to www.sbvcfoundation.org or call (909)-384-4471.

Ninth Annual Golf Tournament

The SBVC Foundation, in collaboration with SBVC Athletics, held its Ninth Annual Golf Tournament on Friday, April 19, 2019 at the Arrowhead Country Club in San Bernardino. Together, the SBVC Foundation and SBVC Athletics raised over \$30,000 to support SBVC student athletes and general student scholarships.

At 11:30 a.m., SBVC student athlete volunteers and SBVC Foundation staff began registering players and distributing swag bags to golfers. SBVC Foundation President Beverley Powell and student athletes sold opportunity drawing tickets for prizes which included gift baskets (filled with wine, gear, and gift cards), a variety of gift certificates and a 50-inch Insignia 4K television.



The golf tournament began at 12:30 p.m. with a shotgun start and 124 golfers took to the course. Contests, which took place throughout the day, included a “longest drive” competition, a putting contest, and a “hole-in-one” contest for a new car sponsored by Fairview Ford. Longest drive winners were Peggy Cartwright and Robby Melton.

After the tournament, golfers and guests convened for dinner and the awards reception. Nick Nazarian, Interim Director of Development and Community Relations, facilitated the evening’s activities, which included a screening promotion of SBVC’s 2019 International film festival, the commemoration of Michael Sola’s retirement after 37 years of service to SBVC Athletics, and the announcement of the golf tournament winners.

First-place tournament winners were Mike Sola, Eric Swanson, Jim Reich, and Bob Reedy. The tournament’s second-place winners included Jeff Grotewald, Kipp Gross, Jim Williamson, and Mitch Calloway. The third-place team included golfers David Alvarez, David Pidal, Ron Elder, and Mike Contrera.

The evening continued with the opportunity drawing winners being announced by SBVC Radio, Television, and Film student, Mike Wexler. Wexler, who also acted as the evening’s auctioneer, kept the attendees engaged and excited as they bid on a variety of sports memorabilia. All proceeds from the auction helped fund San Bernardino Valley College student scholarships.

The event’s major sponsors included HMC Architects, Follett, P2S Engineering, Rich & Sharyn Beemer, and Redlands Community Hospital.



HMC Architects

**Rich & Sharyn
Beemer**



Scholarship Award Ceremony

The San Bernardino Valley College Foundation's 2019 Scholarship Award Ceremony took place Wednesday, May 8th at the San Bernardino Valley College auditorium. Students, family, friends, benefactors, and SBVC faculty and staff celebrated the success of more than 282 students who were presented with scholarships throughout the evening. Donors made possible a total of 414 scholarships collectively exceeding \$160,000.

The evening began at 4:30 p.m. as donors and dignitaries gathered on the East side of the auditorium to attend the donor reception. SBVC Interim Director of Development and Community Relations, Nick Nazarian, welcomed the attendees and thanked the donors for their continued support of SBVC students. Attendees enjoyed an array of appetizers, desserts, and refreshments crafted by Chef Stacy Meyer's team of talented culinary students.

Afterward, guests convened in the auditorium alongside SBVC students and the SBVC community to celebrate the recipients of over 400 various scholarships that help fund textbooks, tuition, and supplies related to educational expenses.



SBVC Scholarship Award Ceremony



The scholarship reception began with a welcome from Nazarian, who acknowledged the importance of San Bernardino Valley College as a critical pathway to educational success. President Diana Rodriguez followed and recognized the student scholarship winners for their tenacity and dedication to their education.

Following President Rodriguez, SBVC Foundation President Beverly Powell took the podium to introduce the student keynote speaker and scholarship recipient, Edgar Ramirez, who was working toward two associate degrees in welding technology and automotive technology. Ramirez was also a part of the award-winning, competitive welding team who helped build the SBVC megaphone in the quad, where students shout out their dreams.

Ramirez immigrated from Oaxaca, Mexico at the age of five and is a long-time resident Yucaipa, CA. Ramirez is a father of three children and his oldest also attends SBVC. In 2014, he decided to enroll at San Bernardino Valley College to attain a welding certificate, which would enable him to work in a higher paying profession. Even though Ramirez had over 25 years of experience in the auto collision industry, he stated that he struggled to maintain a good job because he did not have a certificate or a degree.

Ramirez credited his instructors Mr. Williams, Automotive Department Faculty, and Mr. Komensky, Welding Department Faculty, who inspired him to attain not only the certificate, but also an associate degree. According to Ramirez, they "sparked a fire" in his educational journey. He aspires to transfer to Cal Poly Pomona and attain a Bachelor of Science degree in Mechanical Engineering.



Student Speaker Edgar Ramirez



As an active member of the SBVC student community, Ramirez joined Alpha Gamma Sigma, SBVC's honor society and became a founding member of the Wolverine Welding Club, the Auto Collision Club, and the Learn, Live, and Love Mathematics (LLLQ) Club. Ramirez stated, "One of the most rewarding things I have ever done in my life is to give back to the community." Ramirez's long-term aspiration is to give back to the SBVC community by returning to SBVC and teaching mathematics in a technical field.

Nazarian returned to the podium to introduce the donors who, in turn, announced the students they selected to receive scholarships. As donors announced student names, SBVC Foundation President Beverly Powell and SBVC President Rodriguez presented each of the awardees with a scroll as a symbol of the scholarship they received. Encouraging cheers and applause rang through the auditorium as students crossed the stage to accept their scroll.

President Rodriguez concluded by thanking and congratulating the recipients and their families. The ceremony ended as attendees danced out of the auditorium to Kool and the Gang's song "Celebration."



The image shows the exterior of a building with a Spanish Colonial Revival architectural style. The building is light-colored with a red-tiled roof. A large circular window with a geometric pattern is prominent on the upper right. Below it, the word "AUDITORIUM" is inscribed above a set of arched doorways. The entrance features a wide set of stairs with metal railings and a ramp. A blue handicapped parking sign is visible on the right. The word "Spotlights" is overlaid in a large, dark blue serif font across the center of the image.

Spotlights

Community Spotlight: Community Action Partnership of San Bernardino County

The Community Action Partnership of San Bernardino County (CAPSBC) has regularly been a source of support for San Bernardino Valley College. In October 2019, SBVC hosted “Two Piano Journey” in collaboration with the Board of Directors of CAPSBC. The event was part of a launch for CAPSBC’s first Giving Circle and Corporate Advisory Alliance. It featured a world-class philanthropic ensemble, Michelle and Christopher Kuo, who performed music from the classical works of Milhaud, Ravel, Lutoslawski, Infante and Rachmaninoff.

The concert was an opportunity for businesses and nonprofit leaders to become familiar with CAPSBC’s Corporate Giving Circle and its Corporate Advisory Alliance. In doing so, supporters were given the opportunity to pledge their support of these new initiatives to provide essential services, like food banks, to low-income residents.

CAPSBC’s Food Bank is the largest provider of emergency food in San Bernardino County. Since its inception in 1984, the Food Bank has distributed over 200 million pounds of free food in efforts to fight hunger by providing life-sustaining services to food insecure households.



CAPSBC, has been an instrumental partner in providing food security for SBVC students on campus with the Valley 360 Resource Center. In November 2017, SBVC unveiled its first-ever resource center for homeless and needy students, for its potential to provide 360 degrees of support for students during their academic pursuits at SBVC.

The resource center is made possible through the generosity of the CAPSBC, as well as the work of SBVC’s Administrative Services division, which prepared the facility for operation; the Associated Student Government (ASG) of SBVC, which purchases all the center’s bags and assists with donation pickups; and the Student Equity & Success division, which operates and staffs the center.

The Valley 360 Resource Center provides meals, clothing, hygiene, and baby items for hundreds of students. The center’s services allow students to focus more time on their studies and on completing their educational goals, which will allow them to eventually attain a career. Every week, the resource center gives out between 100 and 150 bags of food, clothing, and hygiene products. Workers often report “how helpful it is and how it helps students get through the day,” said Amanda Moody, SBVC classified professional.

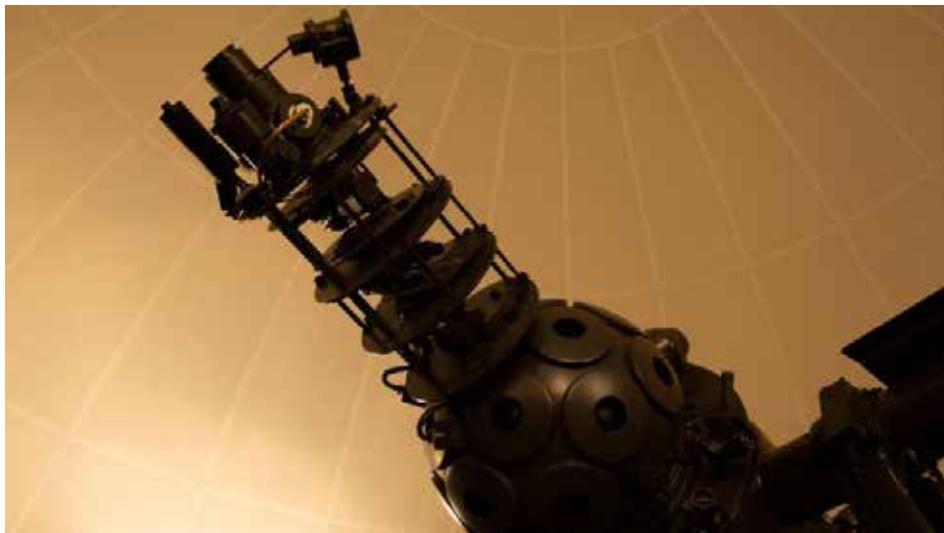
Community Action Promise:

Community Action changes people’s lives, embodies the spirit of hope, improves communities and makes America a better place to live. We care about the entire community, and we are dedicated to helping people help themselves and each other. (CAPSBC.org, 2019)

Campus Spotlight: Planetarium

The San Bernardino Valley College Planetarium was named in recognition of George F. Beattie, who served SBVC as Chairman of the Math, Science, and Engineering Division, from 1934 to 1972. The planetarium is designed to accurately simulate the nighttime sky, showing the positions and motions of the stars and planets. The facility opened in Fall 1977 as an addition to the campus and counterpart to the N.A. Richardson Observatory.

The 57-seat Planetarium, which is attached to the Greek Theatre, features a star projector which cost \$100,000 in 1977. The facility's electro-optical mechanical projector is irreplaceable as modern projectors are now reliant on computerized video systems, according to retired Planetarium Specialist Chris Clarke. The projector can provide views from the North Pole to the South Pole, showing all the stars that can be seen with the un-aided eye, about 6,500, on the darkest and clearest nights along with a realistic view of the Milky Way.



The mechanical projector is a unique feature of SBVC's planetarium as it projects a more accurate display of the night sky. This is different from more modern digital projectors, which use a single projection bulb. The mechanical projector uses photographs as slides and puts a light behind them. The brighter stars have their own bulb, which means that a mechanical projector represents every star as a single point of light. The star's intensity is determined by the brightness of the bulb behind its slide image. The starry sky is recreated under the facility's dome (33 feet in diameter), truly immersing the audience with a celestial view of the universe.

In addition to being used as a teaching facility, public shows are generally held twice a month on Friday evenings. The Planetarium also provides programs during the day for local school groups by appointment. These offerings make the facility an asset to the local community and the campus as a way for people to "learn about the heavens," Clarke mentioned. The planetarium has hosted over 1,300 attendees since September 2019. While historically, over the course of a 25-year period from 1992 to 2017, roughly 160,000 people have experienced a planetarium show.

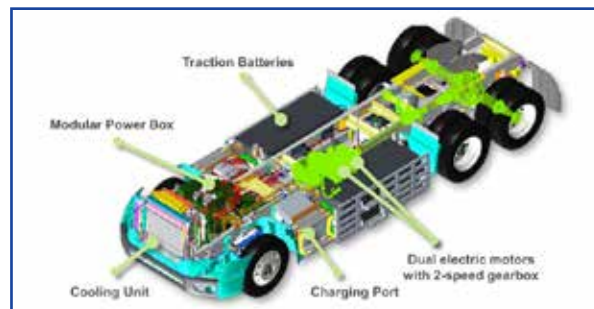
"As people come to the planetarium, they are seeing something totally new...We get to take all these scientific topics that people talk about and are interested in, and we get to cement them in reality...in their real world...bring the stars down to earth in a way," explained Stephen Cole, SBVC's current Planetarium Production & Presentation Coordinator.

Cole mentioned that he hopes to maintain and expand the planetarium's engagement with the SBVC community in the future. He expressed a continuous need to "get these scientific ideas into something that's more palatable, something that people can understand, see, and connect to their real world."



Program Spotlight: Volvo LIGHTS Project

The San Bernardino Valley College (SBVC) Heavy/Medium Duty Truck (HMDT) Program, in collaboration with the SBVC Foundation, partnered with South Coast Air Quality Management District (SCAQMD) on the Volvo Low Impact Green Heavy Transport Solution (LIGHTS) grant project. The Volvo LIGHTS Project was awarded a \$200,000 grant in July 2019 which funded the development of curriculum to educate students and the community on how to operate and repair the Volvo electric trucks. The HMDT Program enables students to earn Heavy/Medium Duty Truck Technology Certificates or an Associate's Degree, by taking a range of courses, including truck electrical systems, electrical systems diagnosis and repair, engine repair, and more.



Through the Volvo LIGHTS project, SBVC is designing a Certificate and Associate's degree-level training program specific to heavy-duty, battery electric truck maintenance to promote the region's workforce development. Continuous workforce development is vital to maintain this project and ensure it thrives after the first wave of electric trucks take to the roads.

Berchman "Kenny" Melancon, Faculty in the HMDT Program, took a lead role in facilitating the project on campus. He and a small team from SBVC met with representatives from Rio Hondo College, which teaches courses in hybrid and electric car, along with Volvo to talk about their next steps in electrification. Both SBVC and Rio Hondo College received the Volvo LIGHTS grant, a project to create a zero-emission goods movement system from the Ports of Long Beach and Los Angeles.

"We're getting \$200,000 from them this month [July 2019] to write the curriculum and buy some components for training in the classroom. We're the only two colleges in the state that got part of the Volvo grant," Melancon said. The SBVC HMDT Program, in collaboration with the Volvo LIGHTS Project, is sure to have a positive impact on the future of transportation and logistics in the Inland Empire.



The California Air Resources Board is investing \$44.8 million in Inland Southern California to reduce emissions from goods movement trucks and equipment. The project, Volvo LIGHTS, is a unique collaboration between the

South Coast Air Quality Management District, Volvo Trucks and 14 other organizations to pioneer a range of vehicle, charging and workforce development innovations critical for the commercial success of battery electric trucks and equipment. Over a three-year period, Volvo LIGHTS will demonstrate the ability for heavy-duty, battery electric trucks and equipment to reliably move freight between the city's two major ports and warehouses throughout the region with less noise and zero emissions (Volvo LIGHTS, 2019).

Alumni/Donor Spotlight: Dr. Susan Bennett



Dr. Susan Bennett, donor and former student of San Bernardino Valley College, recently created an endowment in honor of her mother, Loretta Walsh Bennett. Loretta was an inspiration to students at SBVC and her own four children, all of whom attended SBVC at some point in their educational pathway. This open criteria scholarship, managed by SBVC Foundation, will enable another generation of San Bernardino Valley College students the opportunity to gain a measure of financial freedom to pursue their dreams.

Dr. Bennett, an internal medicine doctor, recalled her mother, Loretta Walsh Bennett, being her inspiration to attend medical school. When Susan had doubts that she wasn't "smart enough" to pursue her dream of being a doctor; it was her mother who advised, "Doctors aren't smarter than nurses; they just go to school longer." Susan remarked, "She was the one who helped me understand what I needed to do because she did it." A career nurse, Loretta Walsh Bennett ('35) received her RN degree from San Bernardino Valley College; in the early 60s, Loretta became the SBVC college nurse.

Following her mother's lead, Susan attended SBVC during the summer of 1966. She was also enrolled at Notre Dame de Namur University in Belmont, CA, but needed to take a few classes to "get up to speed." At SBVC, she registered for several classes including Algebra, Trigonometry, and an English class. Susan commented that her time at San Bernardino Valley College, while brief, was extremely beneficial for two main reasons. First, she joked, the only math she regularly uses she learned in her SBVC Algebra class. Second, she was not confident in writing. At SBVC, her English professor instilled a new sense of confidence in her writing. Her success at SBVC allowed her to improve her grade point average to later enroll in medical school.

Dr. Bennett's advice to current SBVC students was to: "Keep going. No matter what you have to do." She attested to the affordability of California's public education system having gone to San Bernardino Valley College, UC Irvine, and then on to UC San Francisco to complete medical school. Susan recommended, "Valley has now, almost, a hundred-year history of excellent education and you can blend that education with other colleges, like with Cal State, with UC. You can basically blend that education to get to your goal and you don't have to do it continuously. You can do it off and on intermittently." Noting the importance of being committed to a long-term educational goal, Dr. Bennett confirmed that endurance is critical to attaining any degree.

Dr. Bennett's parents were the first in their families to attend college. From Susan's perspective, they made an investment in themselves and later instilled the value of education in their children. Dr. Bennett maintained the importance of education, being of value not only for economic purposes, but also for liberating the mind and developing critical thinking skills.

The Loretta Walsh Bennett Endowment will allow a new generation of SBVC students to develop the critical thinking skills needed to build a better future.

Donor Appreciation



President's Circle 2018-2019

The President's Circle is a select group of community partners contributing to the success of the San Bernardino Valley College Foundation who donate at least \$1,000 annually.

\$100,000.00 to \$500,000.00

San Manuel Band of Mission Indians

\$25,000.00 to \$100,000

The Inland Empire Community Foundation
Foundation for CA Community Colleges
Shelby Obershaw
SoCal Gas
Wells Fargo Foundation

\$5,000.00 to \$9,999

Anonymous
Dr. Susan Bennett
Helen Bogatin
Dr. Lloyd Hile
Edith O'Brien
Zonta Club of San Bernardino

\$2,500.00 to \$4,999.99

Lois J Carson
Jay Danley
Glenn Drewes
Follett Bookstore
Scott Fruchter
HMC Architects
P2S Engineering
PipperJaffray
SBVC LFSAA

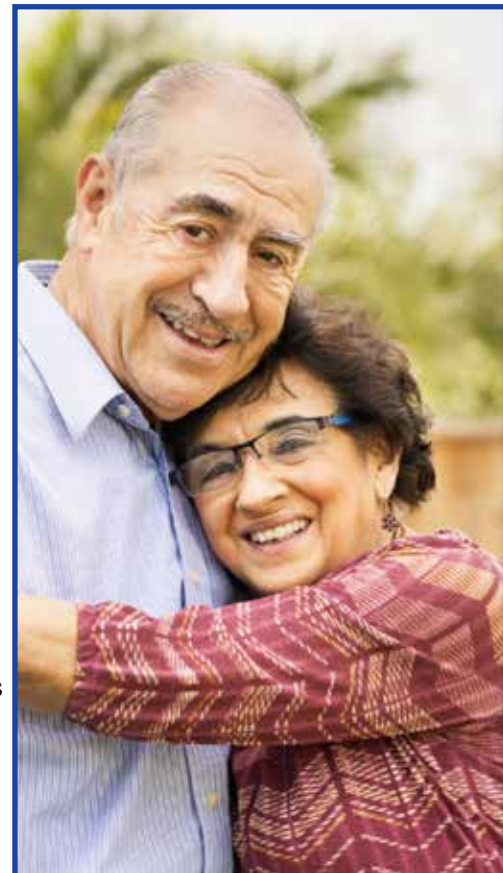
\$1,000.00 to \$2,499.99

Dr. Donald and Carol Averill
Dr. John Bancroft
Beaver Medical Clinic Foundation
Richard and Sharyn Beemer
City of San Bernardino Municipal Water Dept.
Community Action Partnership of San - Bernardino County
Crafton Hills College Foundation
Dignity Health
EDCT Foundation
Eloise Reyes
Friends of San Bernardino Community College
Drs. Ernest and Dorothy Garcia
Clara Gresham
Gloria and Bill Harrison
Mary Hunt
Dr. Celia Huston

Gary and Lizzie H Kelly
Ardyce Martin
Juliann Martin
Mr. John McMahon
Hon. Phil Morris
Dr. Yolanda Moses and James Bawek
Margaret Ortiz
Dr. Robert Percy
Redlands Community Hospital
Michael and Amanda Rivera
Drs. Stephen and Ruth Sandlin
Ann Schmidt
Paul & Susan Shimoff
Thinkwise Credit Union
Dexter Thomas
US Trust
Valley Hills Credit Union
Pat Zaharopoulos

\$500.00 to \$999.99

Marcia Alfano-Wyatt
David Alvarez
Autism Society Inland Empire
Bruce Baron
Lawrence Beemer
Robert Berry
Kenneth Bowen
Dr. Dennis Byas
California State University San Bernardino
Catholic Charities
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DLR Group
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Mt. View Cemetery
Nick Nazarian
Patricia Renee Nelson
Norton AFB Museum
On-Camera Audiences, Inc.
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Real Journey Academies
SBVC Custodial Dept.
Aram G. and Mary Sogomonian
Southern California Restaurant Writers
Roberta Terrell
Shalita Tillman
Beatriz Valdez
Neal A. Waner
Rebecca Warren-Marlatt



(\$250.00 to \$499.99)

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Ernest Cisneros
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Crescent Cares Foundation
Lucas Cuny
Paul Curtis
D&G Automotive
Glen Davidson
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Michael Reardon
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San Bernardino Community College District
Rickey Sanchez
Philip & Lynda Savage
Gene Schmidt
Schools First Federal Credit Union
Sandra Scott
Shimoff Law Corporation
John Shipp
Susan Shodahl

Leave a Legacy

Where the lasting legacy of your support
empowers future generations.

To designate a planned gift or include SBVC
in your estate plans, please reference:

San Bernardino Valley College Foundation,
EIN: 23-7321533

For more information on planned giving,
please contact: Mike Layne at (909)384-8987
or MLayne@valleycollege.edu



SBVC Foundation
701 S. Mt. Vernon Avenue
2nd Floor, Campus Center
San Bernardino, CA 92410
909-384-4471



San Bernardino
Valley College

\$250.00 to \$499.99 Continued

Michael Shoob
Michael Slusser
Cynthia Smith
James Smith
Carmen Sogomonian
Nori Sogomonian
Mike Sola
Lauren Spilsbury
Deana & Lowell Stark
James Stewart
Hon Lawrence Stirling
Eric Swanson
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Julie Tilton
Paula Treat
Dr Theodore Earl Vick
Heather Vogel
Mark Wall
Phil Walsh
Kevin Watson
Dr. Kathryn Weiss
Evlyn Wilcox
Taylor Williams
Michael Wiltermood
Lillian Wisegarver
William and Margaret Worsley
Melvin and Elizabeth Wright

\$1.00 to \$99.99

Karla Algattas
Baker's Drive Thru
Jennifer Bjerke
Kevin Borg
Lucille Breckenridge
Davena Burns-Peters
Daniel Burroughs
Melita Caldwell Betties
Raymond Carlos
Omar Castro
Children's Fund
SBVC Classified Senate
Amanda Cook
Delores Cowan
Laura Cross
Carey & Johnetta Davis
Virginia Dean
Richard Dulock
Timothy Ellis
Lawrence Fernandez
Debra Gallagher
Misti Gomez
Leslie Gregory
Jaquaya Hall
Jessica Hall
Waddene and Robert Hall
Mai Harvill

Anita Hernandez
Jonathan Hernandez
Jamie Herrera
Lena Herron
Thomas Holliman
Kelly Holt
Sam Irwin
Edward Jones
Debra Kennard
Melissa King
Dr. Janet Long
Marshall and Jeanne Marmolejo
Darrin Martin
Mary Matzen
Terry Lee Maul
Barbara McGee
Vanessa Mendoza
Marie Mestas
Gary Miller
Anita Moore
Sandra Moore
Rosa Moran Kelly
Dolores Moreno
Ernesto Nery, Jr.
Barbara Nichols
Chelsea Owens
Rebecca Palmer
Christina Perez
Samuel Ponce
Deanne Rabon
Marco Raygoza
Redlands First United Methodist Church
Drs. Lydia and Tom Rivera
Matthew Robles
Aris Rodriguez
David Rubio
David Sanchez
Kristine Scott
William and Leslie Soltz
Sheri Staggers Doswell
Scott Stark
Kamphoune Syphengpheth
Cassandra Windhausen Thomas
Brian Townsend
Katherine Tyler
Samuel Valle
Ron Veelik
Dale and Joanne Ventres
Marioara Zabava

San Bernardino Valley College Foundation Lena Pond Scholarship Awardee

“Once I graduate, I plan on pursuing my bachelor’s degree in nursing and hope to further my education and become a nurse practitioner...the closer I get to the end of this road the more I realize my main interest is in pediatrics...I am so thankful for this gift and I am honored by your confidence in me. I hope I can give back to my community through nursing and inspire others how you have inspired me.”

-Morgan Figueroa
Class of 2020

SBVC Foundation and students are grateful for your continued support. Thus, every effort has been made to ensure the accuracy of this list. We apologize for any names inadvertently omitted. If you have any questions about this list please call the SBVC Foundation at (909) 384-4471.

BE A PART OF SBVC HISTORY!

Wall of Recognition



Level 1: President's Circle, annual gift of \$1,000 or more
Level 2: Endowed Scholarship of \$5,000 or more
Level 3: Cumulative gift of \$10,000 or more

Create a Scholarship



Adopt-a-Seat



So many
ways to
give!



Financial Statements

**SAN BERNARDINO VALLEY
COLLEGE FOUNDATION**
(A California Nonprofit Public Benefit Corporation)

**Financial Statements
with
Independent Auditors' Report**

**For the Year Ended
June 30, 2019**

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Independent Auditors' Report

To the Board of Directors
San Bernardino Valley College Foundation

We have audited the accompanying financial statements of San Bernardino Valley College Foundation (a California nonprofit public benefit corporation) (the Foundation), which comprise the statement of financial position as of June 30, 2019, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of San Bernardino Valley College Foundation as of June 30, 2019, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Change in Accounting Principle

As discussed in Note 1, during the year ended June 30, 2019, the Foundation adopted Accounting Standards Update No. 2016-14, *Not-for-Profit Entities (Topic 958): Presentation of Financial Statements of Not-for-Profit Entities*. Our opinion was not modified with respect to this matter.

A handwritten signature in cursive script that reads "Spafford & Landry, Inc.".

April 20, 2020

SAN BERNARDINO VALLEY COLLEGE FOUNDATION
(A California Nonprofit Public Benefit Corporation)

Statement of Financial Position

June 30, 2019

ASSETS

Current assets

Unrestricted cash and cash equivalents	\$ 204,530
Receivables	
Promise to give	3,504
Other	<u>41,250</u>
Total current assets	<u>249,284</u>

Noncurrent assets

Investments - unrestricted	291,324
Investments - restricted	3,701,619
Beneficial interest in assets held at the Foundation for CA Community Colleges	<u>328,086</u>

4,321,029

Total assets	<u>\$ 4,570,313</u>
--------------	---------------------

LIABILITIES AND NET ASSETS

Liabilities	<u>\$ 4,000</u>
--------------------	-----------------

Net assets

Without donor restrictions	
Undesignated	449,986
Board designated - operating reserves	86,622
With donor restrictions	
Purpose restrictions	2,329,258
Perpetual in nature	<u>1,700,447</u>

Total net assets	<u>4,566,313</u>
------------------	------------------

Total liabilities and net assets	<u>\$ 4,570,313</u>
----------------------------------	---------------------

The accompanying notes are an integral part of these financial statements.

SAN BERNARDINO VALLEY COLLEGE FOUNDATION
(A California Nonprofit Public Benefit Corporation)

Statement of Activities

For the Year Ended June 30, 2019

	<u>Without Donor</u> <u>Restrictions</u>	<u>With Donor</u> <u>Restrictions</u>	<u>Total</u>
Support and revenues			
Contributions	\$ 91,626	\$ 332,200	\$ 423,826
Contributions - San Bernardino Community College	147,713	-	147,713
Investment income/loss, net	2,355	194,542	196,897
Other income	4,800		4,800
Net assets released from restrictions:			
Satisfaction of purpose restrictions	<u>412,237</u>	<u>(412,237)</u>	<u>-</u>
Total support and revenues	<u>658,731</u>	<u>114,505</u>	<u>773,236</u>
Expenses			
Program services	412,486	-	412,486
Management and general	173,296	-	173,296
Fundraising	<u>45,308</u>	<u>-</u>	<u>45,308</u>
Total expenses	<u>631,090</u>	<u>-</u>	<u>631,090</u>
Change in net assets	27,641	114,505	142,146
Net assets			
Balance, beginning of year	<u>508,967</u>	<u>3,915,200</u>	<u>4,424,167</u>
Balance, end of year	<u>\$ 536,608</u>	<u>\$ 4,029,705</u>	<u>\$ 4,566,313</u>

The accompanying notes are an integral part of these financial statements.

SAN BERNARDINO VALLEY COLLEGE FOUNDATION
(A California Nonprofit Public Benefit Corporation)

Statement of Functional Expenses

For the Year Ended June 30, 2019

	Program Services	Management and General	Fundraising	Total
Scholarships	\$ 162,797	\$ -	\$ -	\$ 162,797
Valley Bound books and tuition	110,272	-	-	110,272
Program supplies and expenses	112,368	-	-	112,368
In-kind salaries and benefits	14,771	132,942	-	147,713
Supplies for community relations	12,278	-	-	12,278
Administrative supplies and expenses	-	40,354	-	40,354
Bad debt	-	-	15,000	15,000
Fundraising supplies and event expenses	-	-	30,308	30,308
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total functional expenses	<u>\$ 412,486</u>	<u>\$ 173,296</u>	<u>\$ 45,308</u>	<u>\$ 631,090</u>

The accompanying notes are an integral part of these financial statements.

SAN BERNARDINO VALLEY COLLEGE FOUNDATION
(A California Nonprofit Public Benefit Corporation)

Statement of Cash Flows

For the Year Ended June 30, 2019

Cash flows from operating activities

Change in net assets	\$ 142,146
Adjustments to reconcile change in net assets to net cash used in operating activities:	
Bad debt	15,000
Contributions restricted for long-term purposes	(23,620)
Interest and dividends restricted for reinvestment	(194,542)
Net realized/unrealized (gain) loss on investments	(136,634)
(Increase) decrease in:	
Receivables	(5,235)
Increase (decrease) in:	
Accounts payable	<u>4,000</u>
Net cash used in operating activities	<u>(198,885)</u>

Cash flows from investing activities

Proceeds from sale of investments	2,046,036
Purchase of investments	<u>(1,963,554)</u>
Net cash provided by investing activities	<u>82,482</u>

Cash flows from financing activities

Collections of contributions restricted for long-term purposes	23,620
Other financing activities:	
Interest and dividends restricted for reinvestment	<u>194,542</u>
Net cash provided by financing activities	<u>23,620</u>
Net decrease in cash and cash equivalents	(92,783)

Cash and cash equivalents

Balance, beginning of year	<u>297,313</u>
Balance, end of year	<u><u>\$ 204,530</u></u>

The accompanying notes are an integral part of these financial statements.

SAN BERNARDINO VALLEY COLLEGE FOUNDATION
(A California Nonprofit Public Benefit Corporation)

Notes to Financial Statements

1. Summary of Significant Accounting Policies

Organization

San Bernardino Valley College Foundation (the Foundation), located in San Bernardino County, was formed as a California nonprofit public benefit corporation on March 6, 1973. The Foundation supports the San Bernardino Community College District (the District) by fundraising for and administering the payment of student scholarships and support for other educational programs of San Bernardino Valley College (the College). In addition, the Foundation oversees the Valley Bound Commitment program, which serves to remove economic barriers and improve achievement for low income students from the San Bernardino Valley area. The Foundation is supported primarily through public donations, grants, and investment income.

Basis of Accounting

The financial statements of the Foundation have been prepared on the accrual basis of accounting and, accordingly, reflect all significant receivables, payables, and other liabilities.

Change in Accounting Principle

On August 18, 2016, FASB issued Accounting Standards Update (ASU) 2016-14, Not-for-Profit Entities (Topic 958) – Presentation of Financial Statements of Not-for-Profit Entities. The update addresses the complexity and understandability of net asset classification, deficiencies in information about liquidity and availability of resources, and the lack of consistency in the type of information provided about expenses and investment return. The Foundation has implemented ASU 2016-14 and has adjusted the presentation in these financial statements accordingly.

Basis of Presentation

The financial statements are presented in accordance with the provisions of the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958, *Not-for-Profit Entities*. Under ASC 958, the Association is required to report information regarding its financial position and activities in two classes of net assets:

- *Net assets without donor restrictions* are net assets not subject to donor-imposed restrictions or law.
- *Net assets with donor restrictions* are net assets subject to donor (or certain grantor) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity.

Contributions restricted by donors whose restrictions are met in the same reporting periods are recorded as without donor restrictions. Net assets whose use is limited by donor-imposed restrictions that neither expire by the passage of time nor can be fulfilled or otherwise removed by the chapter's actions are with donor restrictions perpetual in nature. Restrictions stipulate that resources must be maintained permanently but permit the Foundation to expend the income generated in accordance with the provisions of the agreements.

SAN BERNARDINO VALLEY COLLEGE FOUNDATION
(A California Nonprofit Public Benefit Corporation)

Notes to Financial Statements

1. Summary of Significant Accounting Policies (Continued)

Basis of Presentation (Continued)

The Foundation and the District are financially interrelated organizations as defined by ASC Topic 958-605 *Transfers of Assets to a Nonprofit or Charitable Trust that Holds Contributions for Others*. The Foundation reflects contributions received for the benefit of the District as revenue in its financial statements. The expenses related to these contributions are accounted for under program and supporting services.

Support and Expenses

Contributions are measured at their fair value at the date of contribution and are reported as an increase in net assets. The Foundation reports gifts of cash or other assets in the category designated by the donor. The Foundation reports gifts of goods and equipment as unrestricted support unless explicit donor stipulations specify how the donated assets must be used. Absent explicit donor stipulation about where the contributions are to be spent, the Foundation reports these contributions as unrestricted.

Cash and Cash Equivalents

Cash and cash equivalents for the purposes of the statement of cash flows consist of cash held in checking and money market accounts and certificates of deposit with maturities of less than 90 days, when purchased and available for current operations.

The Foundation maintains cash balances in financial institutions which are insured up to \$250,000. At June 30, 2019, \$0 of the cash balances was in excess of the FDIC insurance limit.

Investments

Investments in marketable securities with readily determinable fair values and all investments in debt securities are reported at their fair values in the statement of financial position. Unrealized gains and losses are included in the change in net assets. Investment income and gains restricted by a donor are recorded in the appropriate classification of net assets. Investments are classified as short or long term based upon the Foundation's intent to use for current operations.

Contributions and Promises to Give

Contributions are recognized when the donor makes a promise to give to the Foundation that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in the appropriate classification of net assets as temporarily or permanently restricted. When a restriction expires through either the passage of time or use, the assets are reclassified as assets released from restrictions in the statement of activities.

SAN BERNARDINO VALLEY COLLEGE FOUNDATION
(A California Nonprofit Public Benefit Corporation)

Notes to Financial Statements

1. Summary of Significant Accounting Policies (Continued)

Basis of Presentation (Continued)

Donated Services, Goods, and Facilities

A substantial number of volunteers have donated their time and experience to the Foundation's program services and fundraising campaigns during the year. However, these donated services are not reflected in the financial statements since there is no readily determined method of valuing the services. The Foundation utilizes certain employees employed by the District and District office space; the cost of the facilities has not been determined and is not reflected in these financial statements.

Income Taxes

The Foundation is a non-profit public benefit corporation that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code (IRC) and classified by the Internal Revenue Service (IRS) as other than a private organization. Contributions received qualify as tax deductible gifts as provided in Section 170(b)(1)(A)(vi). The Foundation is also exempt from California State franchise and income taxes under Section 23701(d) of the California Revenue and Taxation Code. Accordingly, no provision for income taxes has been reflected in these financial statements.

The Foundation's Federal Form 990, *Return of Organization Exempt From Income Tax*, and State Form 109, *California Exempt Organization Business Income Tax Return*, are subject to examination by the IRS for three years, and by the State Franchise Tax Board for four years, after they were filed. The Foundation is not aware of any such examinations at this time. The Foundation has adopted FASB ASC Topic 740 that clarifies the accounting for uncertainty in tax positions taken or expected to be taken on a tax return and provides that the tax effects from an uncertain tax position can be recognized in the financial statements only if, based on its merits, the position is more likely than not to be sustained on audit by the taxing authorities. Management believes that all tax positions taken to date are highly certain, and, accordingly, no accounting adjustment has been made to the financial statements.

Functional Allocation of Expenses

The costs of program and supporting services activities have been summarized on a functional basis in the statement of activities. The statements of functional expenses present the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited. The financial statements report certain categories of expenses that are attributable to more than one program or supporting function and therefore, require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include personnel expenses, supplies and other expenses. These expenses are either allocated on a basis of time efforts and purpose or square footage.

SAN BERNARDINO VALLEY COLLEGE FOUNDATION
(A California Nonprofit Public Benefit Corporation)

Notes to Financial Statements

1. Summary of Significant Accounting Policies (Continued)

Basis of Presentation (Continued)

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities, at the date of the financial statements and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from those estimates.

Future accounting pronouncements – In May 2014, the FASB issued ASU 2014-09, *Revenue from Contracts with Customers* (Topic 606). The new accounting standard develops a common standard that will remove inconsistencies in revenue requirements, improve comparability of revenue recognition practices, provide more useful information to users of financial statements and simplify the preparation of financial statements. Application of this statement is effective for the year ending June 30, 2020. The Foundation is currently evaluating the impact this pronouncement will have on the financial statements.

2. Investments

Investments are recorded at fair value on the statement of financial position. The following table summarizes the investment returns which are recorded in the statement of activities:

Realized gains (losses) on investments	\$ 6,750
Unrealized gains (losses) on investments	129,884
Interest and dividends	<u>96,071</u>
Total investment income	232,705
Investment expenses	<u>(35,808)</u>
 Total	 <u>\$ 196,897</u>

Investment Policies

Return Objectives and Risk Parameters

The Foundation has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding for programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. In order to meet its needs, the investment strategy of the Foundation is to emphasize total return; that is, the aggregate return from capital appreciation and dividend and interest income. Endowment assets include those assets of donor-restricted funds that the Foundation must hold in perpetuity. Under this policy, as approved by the Board of Directors, the endowment assets are invested to meet or exceed the market index, or blended market index, selected and agreed upon by the Finance Committee that most closely corresponds to the style of investment management.

SAN BERNARDINO VALLEY COLLEGE FOUNDATION
(A California Nonprofit Public Benefit Corporation)

Notes to Financial Statements

2. Investments (Continued)

Strategies Employed for Achieving Objectives

To satisfy its long-term rate-of-return objectives, the Foundation relies on a total return strategy in which investment return is achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The Foundation targets a diversified asset allocation that places a greater emphasis on equity-based investments to achieve its long-term return objectives within prudent risk constraints.

Spending Policy and How the Investment Objectives Relate to Spending Policy

The Foundation may not exceed five percent of the average net assets over the past three years ending June 30 of the preceding fiscal year. In establishing this policy, the Foundation considered the long-term expected return on its endowment and the need to maintain some investment income in reserve to plan for the potential of scholarship awards exceeding investment income.

3. Market Value of Financial Assets and Liabilities

The Foundation determines the fair market values of certain financial instruments based on the fair value hierarchy established in FASB ASC 820-10-50, which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The standard describes three levels of inputs that may be used to measure fair value.

The following provides a summary of the hierarchical levels used to measure fair value:

Level I - Quoted prices in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date. Level I assets and liabilities may include debt and equity securities that are traded in an active exchange market and that are highly liquid and are actively traded in over-the counter markets.

Level II - Observable inputs other than Level I prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level III - Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. Level III assets include financial instruments whose value is determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant management judgment or estimation.

SAN BERNARDINO VALLEY COLLEGE FOUNDATION
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Notes to Financial Statements

3. Market Value of Financial Assets and Liabilities (Continued)

Assets and Liabilities Recorded at Fair Value on a Recurring Basis

The following table presents the balances of the assets measured at fair value on a recurring basis as of June 30, 2019. The Foundation did not have any liabilities measured at fair value on a recurring basis as of June 30, 2019.

	<u>Level I</u>	<u>Level II</u>	<u>Level III</u>	<u>Total</u>
Investment Assets				
Common stock	\$ 2,514,276	\$ -	\$ -	\$ 2,514,276
Fixed Income bond funds	-	993,632	-	993,632
Hedge funds specific strategy	-	435,035	-	435,035
Artwork	-	-	50,000	50,000
Funds held with the Foundation for CA Community Colleges	<u>-</u>	<u>-</u>	<u>328,086</u>	<u>328,086</u>
Total investments	<u>\$ 2,514,276</u>	<u>\$ 1,428,667</u>	<u>\$ 378,086</u>	<u>\$ 4,321,029</u>

The following table summarizes the Foundation's Level III reconciliation as of June 30, 2019:

	<u>Level III</u>
Investments, at Fair Value	
Balance, at June 30, 2018	\$ 378,086
Changes in Level III investments	<u>-</u>
Balance, at June 30, 2019	<u>\$ 378,086</u>

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Notes to Financial Statements

4. Beneficial Interest in Assets Held by the Foundation for California Community Colleges

The Foundation participated in The Foundation for California Community Colleges (The FCCC) Osher Scholarship Challenge. This program challenged community colleges and their related foundations to raise additional contributions to be designated as part of a permanent endowment for The FCCC's Osher Scholarship Endowment. Foundations participating in this challenge campaign are guaranteed scholarship monies for qualifying students of their community college districts. The funds are held by The FCCC and are included as permanently restricted net assets of the Foundation.

The Foundation receives no additional interest or dividends on the balance held at The FCCC, and the Foundation does not participate in the investment management of the funds.

5. Net Assets

At June 30, 2019, net assets are categorized as follows:

Without donor restrictions:

Board designated - operating reserves	\$ 86,622
Unrestricted	<u>449,986</u>
	<u>536,608</u>

With donor restrictions:

Purpose restrictions:

Scholarships	214,960
Programs	242,636
Endowment earnings	<u>1,871,662</u>
	<u>2,329,258</u>

Perpetual in nature restrictions:

Endowments for scholarships	1,372,361
Assets held at Foundation for CA Community Colleges	<u>328,086</u>
	<u>1,700,447</u>

Total net assets	<u>\$ 4,566,313</u>
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SAN BERNARDINO VALLEY COLLEGE FOUNDATION
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Notes to Financial Statements

5. Net Assets (Continued)

Net Assets With Donor Restrictions – Perpetual in Nature

The Foundation's net assets with donor restrictions perpetual in nature of individual funds established for a variety of purposes. Its endowment includes donor-restricted endowment funds. As required by GAAP, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

Endowment Funds

Interpretation of Relevant Law

The Board of Directors of the Foundation has interpreted the State Prudent Management of Institutional Funds Act (SPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Foundation classifies as permanently restricted net assets (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund that is not classified in permanently restricted net assets is classified as temporarily restricted net assets until those amounts are appropriated for expenditure by the Foundation in a manner consistent with the standard of prudence prescribed by SPMIFA. In accordance with SPMIFA, the Foundation considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

- (1) the duration and preservation of the fund,
- (2) the purposes of the Foundation and the donor-restricted endowment fund,
- (3) general economic conditions,
- (4) the possible effect of inflation and deflation,
- (5) the expected total return from income and the appreciation of investments,
- (6) other resources of the Foundation and,
- (7) the investment policies of the Foundation.

The changes in endowment net assets for the year ended June 30, 2019 are as follows:

	With Donor Restrictions		
	Purpose	Perpetual	
	<u>Restriction</u>	<u>Restriction</u>	<u>Total</u>
Endowment net assets, beginning of year	\$ 2,238,373	\$ 1,676,827	\$ 3,915,200
Contributions	-	23,620	23,620
Investment return:			
Realized gains (losses) on investments	5,836	-	5,836
Unrealized gains (losses) on investments	112,302	-	112,302
Interest and dividends	76,404	-	76,404
Appropriation of endowment assets for expenditure	(103,657)	-	(103,657)
Endowment net assets, end of year	<u>\$ 2,329,258</u>	<u>\$ 1,700,447</u>	<u>\$ 4,029,705</u>

SAN BERNARDINO VALLEY COLLEGE FOUNDATION
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Notes to Financial Statements

5. Net Assets (Continued)

Endowment Funds (Continued)

The portion of perpetual endowment funds that is required to be retained permanently either by explicit donor stipulation or by SPMIFA is \$1,700,447 as of June 30, 2019. The portion of perpetual endowment funds subject to a time restriction with a purpose under SPMIFA is \$1,871,662 as of June 30, 2019.

From time to time, the fair value of assets associated with individual donor restricted endowment funds may fall below the level that the donor or SPMIFA requires the Foundation to retain as a fund of perpetual duration. In accordance with GAAP, deficiencies of this nature are reported in unrestricted net assets, when applicable.

6. Related Party Transactions

As discussed in Note 1, the San Bernardino Community College District provides administrative services to the Foundation. These services consist of salaries and benefits for the Executive Director, administrative staff, and other services. For the year ended June 30, 2019, these services were valued at \$147,713.

7. Liquid Resource Management

The Foundation regularly monitors liquidity required to meet its operating needs and other contractual commitments, while also striving to maximize the investment of its available funds. For purposes of analyzing resources available to meet general expenditures over a 12-month period, the Foundation considers all expenditures related to its ongoing program activities as well as the conduct of services undertaken to support those activities to be general expenditures.

As of June 30, 2019, the following financial assets could readily be made available within one year of the balance sheet date to meet general expenditures:

Cash and cash equivalents	\$ 204,530
Receivables	44,754
Investments not encumbered by donor restrictions	<u>291,324</u>
Financial assets available for general expenditure over next 12-months	<u>\$ 540,608</u>

To build upon its past achievements and ensure future sustainability, the Foundation has a long-standing policy that requires the governing board to maintain net assets without donor restrictions sufficient for one year's operating expenses. However, assets received with donor restrictions to be used in the next fiscal year for operating purposes are considered to be available for general expenditure spending as of June 30, 2019.

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Notes to Financial Statements

8. Subsequent Events

The Foundation's management has evaluated events or transactions that may occur for potential recognition or disclosure in the financial statements through April 20, 2020 which is the date the financial statements were available to be issued. Other than the matter noted below, management has determined that there were no other events that require additional disclosures.

Subsequent to June 30, 2019, as COVID-19 spreads globally, local, U.S., and world governments have encouraged self-isolation to curtail the spread of the global pandemic, by mandating temporary work stoppage in various sectors, limiting travel, size and duration of group meetings. Most industries will be experiencing disruptions to their business and philanthropic operations. There is unprecedented uncertainty surrounding the duration of the pandemic, its potential economic ramifications, and any government actions to mitigate them. While management cannot quantify the financial and other impact to the Foundation as of April 20, 2020, management believes that a material impact on the Foundation's financial position and results of future changes in net assets is reasonably possible.

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San Bernardino Valley College Foundation

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