

San Bernardino Valley College Foundation

2019-2020 Annual Report



Supporting the SBVC Foundation

Scholarships provide direct support for SBVC students. The SBVC Foundation awards more than \$200,000 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, 509(a)(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.



2019 Hall of Fame Ceremony Inductee, Ken Blumenthal & Family



President's Welcome during the Virtual 2020 Scholarship Ceremony



Alumni & Friends Rally with Assemblywoman Eloise Gomez Reyes

A message from 2019-2020 San Bernardino Valley College Foundation President, Beverly Powell...



Dear Friends,

Since its founding in 1926, San Bernardino Valley College has been a beacon for students to realize hopes and dreams of a sustainable education and career path. The resiliency of students who persevere during crisis keeps the Foundation Board committed to minimizing obstacles for student education. The San Bernardino Valley College Foundation and its Board of Directors have humbly accepted the challenge of raising funds to assist students in fulfilling their education goals.

Collaborating with our community and campus partners allowed the Board to provide resources for Fall 2019 events, including the Hall of Fame Induction Ceremony, and the Alumni & Friends Rally. In Spring 2020, in response to the COVID-19 pandemic, we were unable to hold our traditional in-person events. However, in our first virtual Scholarship Awards Ceremony, we successfully celebrated over 250 students who received scholarships that totaled over \$200,000.

In February 2020, the Foundation welcomed new Interim Director, Michael Layne who has a wealth of leadership and fundraising experience. Mike has over 20 years of experience working with federal, state, and foundation grants. Fundraising in general is challenging, but despite being thrust into the beginning of the COVID-19 pandemic, Mike secured a grant to help the Foundation acquire much needed hotspot devices for student Wi-Fi access, which are critical to remote instruction and virtual learning.

In looking towards the future, we have tentatively scheduled the San Bernardino Valley College's 95th Anniversary Gala for Fall of 2021. We hope we are able to celebrate in-person with you, in alignment with CDC guidelines at the time. We will soon be launching a quarterly newsletter, which we will detail updates on the Gala, as well as other SBVC Foundation events and news.

As we continue delivering assistance and opportunities to students in need of support, we ask you to join us in this quest. We have included a SBVC Foundation envelope and we thank you in advance for your generosity.

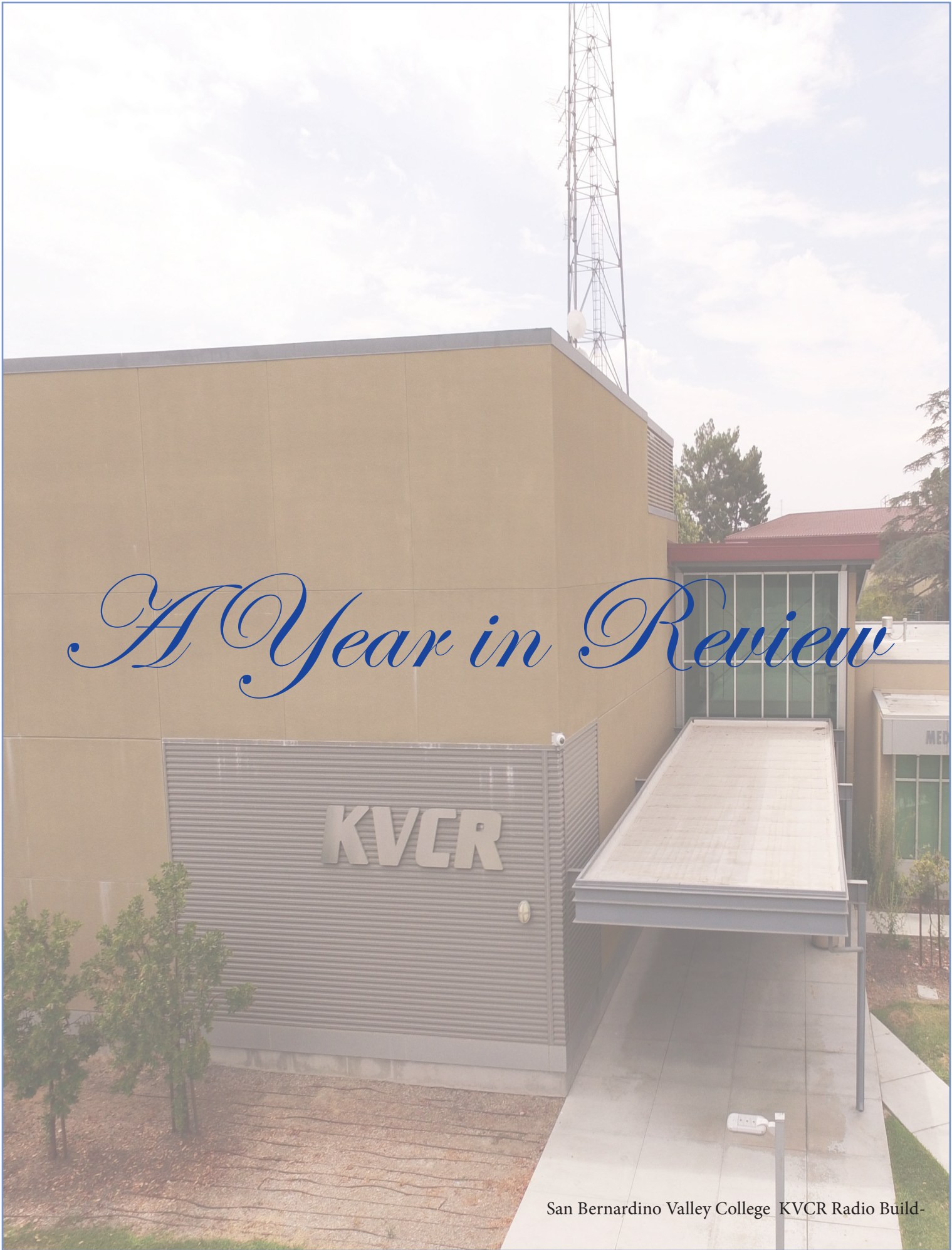
It has been my privilege to serve as the Foundation President and I am pleased to present the 2019-2020 San Bernardino Valley College Foundation Annual Report.

Sincerely,

A handwritten signature in cursive script that reads "Beverly Powell".

Beverly Powell
President
San Bernardino Valley College Foundation





A Year in Review

San Bernardino Valley College KVCR Radio Build-

Opening Day

Fall 2019

On August 16, 2019, San Bernardino Valley College hosted its Fall 2019 Opening Day events. Faculty, staff, administrators, and other community members gathered outside of the auditorium to begin the new school year. The Foundation holds a raffle each semester to generate funds for textbook scholarships for students; winners get their preferred choice of parking space. This semester's winners were Albert Maniaol and Laurie Sullivan.

The opening session began with SBCCD Chancellor, Bruce Baron, selecting the winners of the raffle and proceeded to a welcome from SBCCD Board of Trustees President, John Longville. Returning to the stage, SBCCD Chancellor, Bruce Baron gave a formal welcome and presentation titled "Building our next 100 years: Investing in our students and community" announcing 2018-19 significant accomplishments as well as the district's new financial investments.



President Diana Z. Rodriguez followed. She introduced this semester's guest speaker, Dr. Daniel Walker, who is an acclaimed author, educator, and filmmaker. As a former History professor at Valley College, Dr. Walker articulated his passion for social justice and support for equitable pathways in education. Dr. Walker enlivened the crowd with a narration of his family history. He marched through the aisles of the campus' historic auditorium, urging the audience members to impact the lives of students through Guided Pathways, a statewide community college reform initiative aimed at increasing access and success for students.

During Opening Day, staff and faculty members were encouraged to invest in SBVC students and the local community, enhance teaching and learning environments, and transform the narratives of individuals and families. President Diana Z. Rodriguez closed the presentation by reflecting on the achievements the campus had accomplished during the past academic year. She encouraged the staff and faculty members in attendance to fulfill the campus goals for the upcoming semesters. In doing so, SBVC staff, faculty, and administrators empower students to attain their own academic and professional goals.



From left, Dr. James Smith, Scott Stark, Dr. Dina Humble, SBVC President Diana Z. Rodriguez, Dr. Scott Thayer, and Dr. Daniel Walker.

SVBC Foundation & Athletics Hall of Fame

The San Bernardino Valley College (SBVC) Alumni and Athletic Hall of Fame Induction Ceremony was held on Friday, November 8, 2019 at the DoubleTree Hotel in San Bernardino. A group of new honorees were celebrated for their leadership, character, career accomplishments, and exemplary service to others.

The SBVC Foundation honored new Alumni Hall of Fame inductee: Dr. Louie F. Rodríguez; and to the Athletic Hall of Fame: The Undefeated 1982 SBVC Football Team, Kenneth Blumenthal, Stan Sanchez, Michael Sola, and Eric Swanson.

The event began with an introduction of the evening's emcee, SBVC's Athletic Director, Dave Rubio. Rubio invited SBVC President Diana Z. Rodriguez to the podium to welcome guests on behalf of the college. President Rodriguez acknowledged dignitaries in attendance including former Mayor of San Bernardino, Judith Valles, several SBVC Foundation board members, and current Alumni and Athletic Hall of Fame members.



SBVC President Diana Rodriguez, Dr. Louie Rodriguez, & Foundation President Beverly Powell

SBVC Foundation President Beverly Powell took to the podium to explain the mission of the Foundation. She invited guests to join in donating to student scholarships and academic programs as the event also served as an opportunity to support current and future SBVC students.

This year's inductees represented a wide array of achievements and service to their communities. The Alumni Hall of Fame inductee was Dr. Louie F. Rodríguez, Interim Dean of the Graduate School of Education at University of California, Riverside. He has received numerous awards and recognitions for being a catalyst of many academic initiatives to benefit the Inland Empire.



SBVC '82 Football Team

The Athletic Hall of Fame inducted the Undefeated 1982 Football Team (11-0, 6-0) for dominating the Foothill Conference. In addition to an undefeated season, SBVC's '82 football program was successful in placing 27 of 28 sophomores in a four-year program, ensuring the players a rewarding future as they continued their education at a four-year school.

SBVC alumnus Kenneth Blumenthal, the second Athletic Hall of Fame inductee, was head coach and mentor for students in six sports at SBVC: Men's and Women's Track, Football, Men's and Women's Cross Country, and Softball. Blumenthal stands out as having the most conference championships of any head coach in SBVC history.

SBVC alumnus Stan Sanchez was also recognized for his work as a baseball coach from 1983 to 1990. In his time at SBVC, Sanchez mentored countless student athletes. He also facilitated three divisional titles, claimed three Foothill Athletic Conference Championships, and earned three state regional crowns, among other accolades.

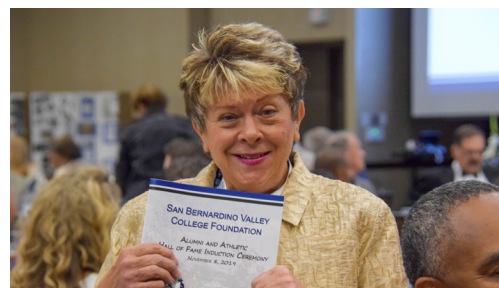


Mike Sola, retired SBVC Head Athletic Trainer, spent the better part of his 37-year career caring for tens of thousands of student athletes and student trainers at San Bernardino Valley College. His love of sports medicine also led him to get involved in the Olympics and to explore other ventures that showcased his passion for sports.

The final inductee of the evening was Eric Swanson, former SBVC student athlete and former professional football player for the St. Louis Cardinals. Swanson credited SBVC for laying the foundation for being a good teammate, being dedicated to a goal, working well with others, and remaining focused on his dream.

Along with the accomplishments highlighted throughout the event, two main themes resounded through the evening's speeches: the solid educational foundation SBVC afforded its alumni and the importance of giving back to the community.

Dr. Louie Rodríguez's speech touched on the transformational nature higher education can provide for the Inland Empire community. In that, when students attain degrees they succeed. Dr. Rodríguez advised, "Success doesn't mean leaving the Inland Empire. Success means coming back to the Inland Empire. Whether you are a doctor, a nurse, a teacher, a business owner, always come back to the Inland Empire to serve and be a mentor. Continue to serve our community."



Alumni & Friends Rally

On Saturday, November 9, 2019, the San Bernardino Valley College (SBVC) Foundation held its inaugural Alumni & Friends Rally in front of the SBVC Football Stadium. The local community, alumni, and current students came out to support the SBVC Wolverines as they played against the Victor Valley Rams. The event showcased the SBVC Veterans Resource Center, the Associated Student Government, various student clubs, and the Culinary Arts program.



The Wolverine Welding and Auto Collision clubs as well as representatives from Associated Student Government provided attendees with information on events and member benefits. Chef Danny Babin led team of Culinary Arts students in the Culinary Arts food truck as they served R.A.M. (Rosemary, Ancho Chile, and Molasses) Wings and hot dogs. The Oscar Mayer Wienermobile provided a place to take selfies. Attendees were able to tour the iconic Wienermobile before the football game. Local senior citizens were able to enjoy the evening's festivities through a program arranged by Assemblywoman Eloise Gomez Reyes' offices which provides access to events and transportation to seniors.



Music played as the Suavesitos car club displayed their custom cars for rally guests. Several football players from the Undefeated SBVC 1982 Football Team (11-0, 6-0) also attended the Alumni and Friends Rally to show support for the Wolverines. The 1982 SBVC Football Team was recently inducted into the Athletic Hall of Fame for dominating the Foothill Conference. SBVC Wolverines dominated the Victor Valley Rams with a final score of 50-1.



Alumni from San Bernardino Valley College are welcome to join the SBVC Alumni Association. Visit www.sbvcalumni.org or call 909-384-4471 to join. Lifetime membership is \$25.00 and proceeds support the SBVC Alumni Scholarship.

Opening Day

Spring 2020

San Bernardino Valley College (SBVC) welcomed faculty and staff during the annual Opening Day event to usher in the Spring 2020 semester on January 10, 2020. The session began with the bi-annual opportunity drawing sponsored by the Development and Community Relations office. Two winners, Katherine Fonseca and Dr. Craig Luke, received a reserved parking space and all proceeds directly supported textbook scholarships for students.



The session continued with the Board of Trustees and Chancellor's welcome. Board of Trustees President, Dr. Anne Viricel, provided an update on recent board approvals and district initiatives. The Interim Chancellor, Jose Torres, took the podium to introduce himself, and shared his journey to where he is now. He immigrated to the United States from Mexico for the opportunity of a "new life." He is the first in his family to attend college. He found himself attending Mt. San Antonio College, using the resources the campus provided him, he was able to persist and transferred to Cal Poly Pomona. He later attended Cal State San Bernardino for his Master's in Educational Administration. He shared, "I am telling you this because I want you to know that everything you do makes a difference...Even if students don't remember your name, you are changing their lives, and the lives of their families...I am telling you this, because your advice allows our students to dream bigger."

President Diana Z. Rodriguez followed Interim Chancellor Torres. President Rodriguez greeted the SBVC community for Spring 2020 semester. She revisited the conversation about current state legislation that directly affects the SBVC campus including the new Student-Centered Funding Formula, addressing food and housing insecurities, and reforming and expanding financial aid. President Rodriguez also provided an update on the recent outcomes and statistics of the campus' Promise program. She thanked the faculty and staff for making a huge difference with student success and retention rates.



Dr. Dina Humble, Vice President of Instruction, took the stage to elaborate more about the campus accreditation process and discussed why it is important to students, faculty, staff, and administration. She reiterated that the accreditation process is a culmination of all the hard work of the whole campus community.

The conversation transitioned to Dr. Scott Thayer, Vice President of Student Services, and the work of student services. Dr. Thayer took the time to share the collective work of student services where he highlighted some of the main initiatives such as enhancing the student experience, student engagement and retention, and communication. He was particularly proud of work of student services, who helped guide over 1,300 new students as part of the Promise program, in getting the students and parents the information they needed to be successful.

The Vice President of Administrative Services, Scott Stark, later discussed two topics which included updates on the campus emergency preparation plans and the major CC program focusing on the applied technology building. President Rodriguez closed the session by wishing everyone a productive semester and inviting attendees to the Sunroom for brunch.

2020 Scholarship Award Ceremony

The San Bernardino Valley College Foundation's Scholarship Awards Ceremony was held virtually on June 4, 2020 at 6:00 P.M. The recognition presentation was streamed live from the Foundation's website at www.sbvcfoundation.org. Each year, the scholarship ceremony commemorates the scholarship award recipients; however, due to coronavirus restrictions limiting event gatherings, the SBVC Foundation Board decided to hold its first digital ceremony. This year, SBVC Foundation celebrated the success of more than 250 student scholarship recipients, with 55 of those students receiving multiple scholarship awards. SBVC Foundation scholarships were funded by over 135 donors. A total of 426 scholarships were made possible by generous sponsors; the scholarships for the 2019-2020 year collectively exceeded \$200,000.

Many donors, both individuals and organizations, contributed to several different scholarship funds with the San Bernardino Valley College Foundation. These included Ann Schmidt, Dr. Robert W. Percy, Yvonne Beebe, Chuck and Shelby Obershaw, The Community Foundation, SBVC Classified Senate, and SBVC Latino Faculty, Staff, and Administrators Association, among others. Donors often choose to pool their funds with family and friends to memorialize a loved one through a named scholarship, such as with the Aram M. Sogomonian Memorial, the Diana Gloria Harrison Martinez Memorial, the Estelle and Stan Heydenfeldt Memorial, the Librada Sosa Cave Memorial, and the Walter and the Fernanda Douglas Memorial, among many others. Still other benefactors contributed to scholarships named for programs, such as the Susan Shimoff Excellence in Child Development, or organizational recognition like the Edison Green Jobs Education Initiative, Edison/STEM, the Norton Air Force Base Museum, the Zonta Club of San Bernardino, and Cardenas Markets.



All donors and the students who were selected for scholarships were recognized in the virtual award ceremony and in corresponding scholarship program. The SBVC Foundation is grateful to donors for their investment in the future of our students and community. For information on how to contribute to student scholarships at San Bernardino Valley College, contact the San Bernardino Valley College Foundation at svbvcfoundation@valleycollege.edu or visit its website at www.sbvcfoundation.org.



Some of our Outstanding 2020 Scholarship Awardees...



Fredrick Jones

"I would like to thank Professor Danley, for his belief in me and feeling compelled to push all students to think deeper than face value. With his unwavering professionalism and love of Communication, Danley has kept that same fire burning within me. Words cannot express the joy that the Rothhaar Family Public Speaking Award, has given me through these uncertain times." -Fredrick Jones, Rothhaar Family Public Speaking Award 2020 Awardee



Shakira Ibanez



Brianna Tucker



Ariana Ramirez



Zerell Few



Joanna Medina



*Kendrick Flores
Student*



Sunmi Choi



Andrew Nguyen



Ayana Green



Huda Rabie

"As a nurse I plan to give back to the community I was born and raised in, San Bernardino. I would like to stay in San Bernardino and be a nurse here to help the community and its people. Also, to be recognized tells me that I am doing something right in my education.... My goal is to finish my AA at SBVC in nursing and transfer to CSUSB to earn my bachelor's degree in nursing." -Huda Rabie, Valley Star High School Bookstore Scholarship Awardee



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



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.



Spotlights

San Bernardino Valley College Auditorium

Grant Spotlight: SoCal Gas

Southern California Gas Company (SoCal Gas) has contributed to greater environmental advocacy at San Bernardino Valley College with its continued support of SBVC's Automotive and Heavy/Medium Duty programs.



Through the Environmental Champions Grant offered by SoCal Gas, for the past four years, grant funds have been used to purchase equipment and software needed to expand the compressed natural gas, electric, and hybrid heavy-duty engine repair training programs. These programs strive to prepare students with the skillsets required for a constantly evolving, highly technical field.

SoCalGas' Environmental Champions Initiative funds organizations that advance innovative environmental projects, focusing on clean water, air, and energy, and with a specific emphasis on impact in underserved communities.

SBVC's Automotive and Heavy/Medium Duty programs make every effort to sustain cutting-edge curriculum and equipment to ensure a cleaner future. In California, transportation is the largest producer of greenhouse gas emissions; therefore, the need for a trained workforce specializing in clean energy and fuel is critical.



In the 2019-20 school year, the \$25,000 grant allowed the Heavy/Medium Duty faculty the ability to provide training in CNG heavy-duty truck environments. This year's project allowed the department to expand training to include proper drivability procedures for extensive fuel mileage in a CNG power heavy/medium duty truck, as well as to increase sections of the CNG Engine repair lab classes. Funds were used to purchase training modules and tools to accommodate student demand for a second lab section.



Grant Spotlight: Edison International STEM Scholarships & Clean Technology Program

Edison International, one of the largest corporate charitable contributors in Southern California, is being acknowledged for continued grant funding of SBVC's Clean Energy Hybrid and Electric Vehicle (EV) Technician Program and STEM scholarships. Edison International's consistent partnership with the SBVC Foundation allows students to thrive and excel in CTE programs.

In 2019- 2020, Edison International awarded SBVC's Clean Energy Hybrid/EV Technician Program a grant for \$50,000. The goals of this program are to increase the availability of electric vehicle (EV) training, reach additional students who are interested in the training, and give students sought-after clean energy/EV skills that makes them more competitive for higher-wage job opportunities.

The program also includes campus outreach activities, which consists of faculty attending career fairs at local high schools and community events, developing informational materials about the program, and disseminating the materials to promote electric/hybrid clean technology programs. Led by SBVC faculty chair of the Diesel Department, Berchman "Kenny" Melancon, faculty conducted community outreach in Winter 2019 and Spring 2020 at Redlands High School, Pacific High School and an event at the Fontana Speedway to promote SBVC's clean energy programs.

This outreach prioritized meetings with community members, high school counselors, students, and parents. One of the degree offerings being promoted through the program is the Heavy Medium Duty Clean Vehicle Technology Certificate, a 22-unit certificate, designed for students to build skills working on Zero Emissions, Electric, and Compressed Natural Gas (CNG) vehicles. Funding from donors like Edison International enables SBVC to develop career pathways and to recruit students to prepare them for jobs in the field.

As a component of the Clean Energy Hybrid/EV Technician Program grant, five student scholarships were awarded to students, who will be graduating with their certifications in June 2021. The scholarships, funded at \$1,000 each, were awarded to Blake Burndred, Richard Jaramillo, Anmolpreet Singh, Brian Garcia, and Anthony Przybylek. Scholarships were determined by department faculty.

"We are expanding every year and are grateful for Edison International's continued support," Melancon explained. "Our goal is to ensure our students are educated with the most current technology, so when they enter the job market, they are an asset wherever they decide to go."

One student in the clean vehicle technology program works for Riverside Transit Authority. Once his employer found out that he was taking classes for the clean vehicle technology certificate, they brought him into the shop to work on vehicles, gave him a pay raise, as well as a title promotion.

In addition, Edison International awarded the SBVC Foundation a \$25,000 grant for STEM scholarships. The scholarships benefited 25 students at SBVC who are pursuing careers in STEM fields, such as Computer Science, Mathematics, Bioengineering, and Mechanical Engineering. Students were recognized in the SBVC Foundation's virtual scholarship award ceremony on June 4, 2020.

Since 2010, Edison International has partnered with SBVC Foundation to offer scholarships to SBVC students. Through this work, Edison International has been dedicated in supporting students interested in careers in green technology and environmental areas. For students who begin their studies at SBVC with economic disadvantage, these grants to improve training and create scholarship opportunities represent a lifeline from financial struggle to a living wage and limitless possibility. Ultimately, SBVC's long-time partnership with Edison International has positively impacted its students' lives as well as the greater Inland Empire community.

Community Support Spotlight:

San Manuel Band of Mission Indians

San Manuel Band of Mission Indians (San Manuel) is a transformational partner for San Bernardino Valley College and Valley-Bound students. In Fall 2019, San Manuel awarded the San Bernardino Valley College Foundation a grant in the amount of \$299,925. The funds were designated to enhance and expand support of the Valley-Bound Commitment Program (Valley-Bound), a student success program created to eliminate economic barriers that might prevent low-income students from attending college. Since Valley-Bound's inception in 2008, over 1,700 students have been served through the program. San Manuel has generously been a part of this legacy as it has provided several million dollars to support the Valley-Bound program over the past twelve years.

Valley-Bound is designed to assist Inland Empire students with their educational journeys and to eliminate financial barriers for students who do not have the financial means to continue their education beyond high school. "Not only, did we help students who were struggling in high school, but students who believed that they could not attend college," Carmen Rodriguez, SBVC Dean of Student Equity and Success, explained. "It has been amazing to see the students become professional role models within their communities. The program provided families the excitement of having their child in college; it also motivated the parents to enroll in classes at SBVC. The beauty of this program is the opportunity to help not only the student, but also the entire family."

The grant funds were used to purchase student textbooks, pay full time enrollment fees, finance student scholarships, purchase school supplies and graduation regalia. As some students lacked access to technology, the funds were also used to purchase laptops to gift to students who demonstrated need. Additionally, the grant supported the hiring of additional part-time adjunct counselors, who assisted Valley-Bound students with academic planning.



SAN MANUEL
BAND OF  **MISSION INDIANS**





At the 2019 Valley-Bound Commitment Luncheon, Valley-Bound student Kristina Jaramillo shared how the program 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, “Having the counselors...they were the guidance that made me the student that I am today.”

The driving goal of the Valley-Bound Commitment Program is to increase college completion rates in the region, which will help produce an educated, skilled and qualified workforce for the continued economic well-being of the Inland Empire community. Past Valley-Bound Commitment program participants have gone on to become counselors, teachers, construction engineers, aeronautics specialists, and social workers. Several program alumni are now working in San Bernardino Community College District as faculty and classified members.



Valley-Bound alumni have attended universities such as UC Berkeley, UC Irvine, UC Riverside, CSU San Bernardino, Cal Poly Pomona, UCLA, Cal State Los Angeles, Cal Baptist, Embry Riddle, La Verne University and Sacramento State, among others. There are many success stories of Valley-Bound scholars, like Sandy, who completed her Bachelor of Arts at CSULA and decided to move to Korea. She now teaches English abroad at a high school.

“Valley-Bound has helped not only our students from the Inland Empire, but as a staff member at SBVC the program has given me the opportunity to see them grow as students, but most of all great professionals within their communities,” Carmen Rodriguez shared. “They continue to communicate and help others achieve their goals. That is what it is about – giving back and informing others that education is attainable at SBVC.”

More than 80% of Valley-Bound Commitment students are the first in their families to attend college and will be the first to graduate. Once they experience college and, more importantly, realize they can succeed in college, they begin a lifelong journey of setting and achieving career and life goals which will improve their lives and enrich the surrounding community. San Bernardino Valley College is deeply grateful for San Manuel’s pivotal role in supporting the success of Valley-Bound students.



Community Spotlight: Community Action Partnership of San Bernardino County

The Community Action Partnership of San Bernardino County (CAPSBC) continues to be a source of support for San Bernardino Valley College campus, students, and the surrounding community. 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.

Not only has CAPSBC, been instrumental in providing food security for SBVC students on campus with the Valley 360 Resource Center, but on April 22, 2020, CAPSBC held a "Feeding Our Community" drive-thru food distribution event in front of SBVC's historic auditorium. In collaboration with San Bernardino Valley College leaders and Edison International, more than 2,100 families received boxes of food holding essential food items such as fruits, vegetables, grains, protein, and pasta. This event was one of many recent events held to support the agency's mission of meeting the increased demand for food assistance in the San Bernardino community, serving individuals and families who have been impacted by the global coronavirus pandemic.

"We are the largest provider of emergency food in San Bernardino County. Amid this pandemic, we have ramped up our Food Bank operations quickly because that is where we have seen the highest increase in demand for services. COVID-19 has affected every person throughout San Bernardino County, and traditionally stable households that have not previously experienced food insecurity are seeking help for the first time," explained Patricia Nickols-Butler, CAPSBC President and CEO. "Overall, we have seen an increase in over 10,000 additional households needing food assistance; most of them are individuals and families who have never needed our services before."

Due to the solid relationship CAPSBC has with Edison International, the organization received a generous \$100,000 donation to help sustain the Food Bank's efforts to continue providing critical food resources to the people who have been affected by this health crisis. Nickols-Butler commended the effectiveness of the collaboration, "The large scale food distribution event we conducted was a tremendous success due to the generosity and outpouring of support we have received from organizations and volunteers who want to join us at the forefront and help us make a difference in the communities we serve."

"We're indebted to San Bernardino Valley College and our volunteer force for their selfless acts of kindness. We thank you; our communities thank you!" concluded Nickols-Butler.



Alumni Success Spotlight: Ronda Sewell, RN

Rhonda Sewell, currently serving as a Department Manager at Kaiser Permanente, attended San Bernardino Valley College (SBVC) from 2002 to 2004 as she worked towards her Associate of Science (A.S.) degree in Nursing. Rhonda has over 11 years of experience as an Bachelor of Science in Nursing (BSN) Registered Nurse and has been working at Kaiser Permanente, for over 9 years.

Sewell entered SBVC after being away from school for several years. Prior to attending SBVC, she had been working as a phlebotomist, a healthcare worker who draws blood. She had worked at the hospital for over four years until she was laid off from the position. Originally from Los Angeles, Sewell knew the best gift she could give her infant son and young daughter was an education for herself by pursuing her dreams of becoming a nurse.



Sewell's inspiration to become a nurse began when she was working at a hospital in Los Angeles. Rhonda became fascinated with the camaraderie of the nurses she worked with. She would listen to their physician reports and conversations about health in general and thought the nurses were "so smart." It was her exposure to the nursing field that inspired her to pursue her dream. Shortly after, she decided to move out to the Inland Empire and enroll at Valley College.

At Valley College, Rhonda Sewell had the pleasure of meeting Dr. Margaret Dodds-Schumacher, an EOPS/CARE Counselor, who changed Rhonda's world. She motivated and encouraged her to transfer to California State University, San Bernardino (CSUSB). With just 17 units shy of transferring, Rhonda followed Dr. Schumacher's advice to pursue a Bachelor's in Nursing at CSUSB. Rhonda had always taken 12-13 units, but with a renewed sense of purpose, Rhonda persisted and excelled in her last semester at Valley. In 2004, Rhonda transferred to CSUSB to complete her Bachelor of Science in Nursing.

Sewell credits Dr. Schumacher with her current success. She recalled, "I never forgot about Dr. Schumacher...she encouraged me and pushed me. She told me, 'You can do it. Your grades are good, and you have options.' She supported me so much; without her, I wouldn't be sitting where I am today."

In 2017, Rhonda enrolled in a Nursing Master of Science program at Chamberlain University. She selected the program for its Family Nurse Practitioner specialization, and recently completed this milestone. She is now an Advanced Practice Registered Nurse and provides medical care for people who live in underserved communities.

Sewell disclosed, "One of my biggest motivators was the fact that I was not a young student. Being a woman of color, I knew part of the struggle of African American men. I needed my son to be able to have choices. If I educated myself, then I would be able to give him choices, more so than what my brother and my dad had grown up in the streets of LA. Our reality is really knowing what it is to face racism and what it is 'not to have.' So that was a motivating factor... my son was young. I knew he was going to be a black man in America, and I needed to be able to give him choices."

Having endured so much on her educational journey, Rhonda's advice to current students was, "Just really put all your efforts into learning and absorbing all that you can and volunteering for different things. It's going to pay off in the long run. And so, you know, I always like to say, 'this too shall pass' and our education is one of those things. It's tough, while we're in it and then once it's over, you can breathe. You can look back and say... 'Wow, I did this' and then, you keep moving forward in your life."

"It's about persistence and endurance. Believe it and know that obstacles are going to come your way. Believe it and know there are going to be times when you feel like you can't do it, like you can't push through... But you can."

Alumni/Donor Spotlight: Charles D. Obershaw

More than the sum of his numerous achievements, Charles D. “Chuck” Obershaw (1926-2019) was truly a lifelong learner and advocate for higher education throughout the Inland Empire. As the former owner and CEO of Chuck Obershaw Toyota in San Bernardino, Chuck was a successful businessman and investor. According to his wife, Shelby Obershaw, of 50 years, Chuck credited much of his success to being a San Bernardino Valley College graduate.

As a young man, Charles Obershaw attended San Bernardino High School, but dropped out in ninth grade. In 1944, he enlisted and served in the 187th Paraglider Infantry in the Pacific during World War II. Later, he was awarded the Air Force Association’s Exceptional Service Award and the Military Order of World Wars’ Patrick Henry Medallion for patriotic contributions.

As a veteran motivated by the GI Bill, Obershaw recognized that he needed to further his education. He turned to San Bernardino High School to learn more about returning to school; however, because he was already in his early twenties, the counselor referred Chuck to San Bernardino Valley College.

At Valley, Chuck was deeply invested in the campus community. He was a cheerleader and member of Campus Carousel, an on-the-air radio team. A professor at Valley College, Ellis L. Spackman, former chair of the social sciences division and long-time Sun-Telegram columnist, once jokingly told Chuck, “Obershaw, you have a good brain. Why don’t you use it?” With a laugh, Shelby recalled this conversation Chuck had shared with her. Knowing how much Chuck would accomplish in his life, he undoubtedly put his “good brain,” and his good heart, to work.



*Chuck Obershaw, Sophomore
SBVC circa 1950*

Though he graduated San Bernardino Valley College in 1950, Chuck returned to campus several times throughout the rest of his life to enroll in various classes, such as a sociology course and a class focused on stock market investments. Through the investment course, Obershaw was able to learn how to better invest his funds which allowed him and his wife to give so generously to local schools, including San Bernardino City Schools, California State University, San Bernardino, and of course, San Bernardino Valley College.

Chuck was a firm believer in being able to navigate setbacks. His wife, Shelby recalled, “He was a very hard worker...He would say, ‘If things don’t go your way, or as you plan...find another way.’” Nothing could keep him Chuck from attaining his goals. “He believed in hard work. He believed that you’re going to succeed, if you can out-work everybody around you,” Shelby remembered with a smile. As a people-person and lover of cars, Chuck made his livelihood his passion.

When it comes to advice, Chuck would encourage students, “Stay in school. Stay in school, get your education, and that will make a difference in all of your life.” His other mantras were to “always be honest and treat people with respect.” Obershaw’s honesty, values, and generosity did not go unrecognized.

***If things don’t go your way, or as
you plan...find another way.
- Charles Obershaw***



Shelby and Chuck Obershaw



Why not let Valley help you the way it helped me? I'm a 9th grade dropout, an unfinished piece of work. Although my attendance at Valley was sporadic, it helped me a great deal. I took my first sales class at Valley. It was the right thing at the right time in my life. I had caring instructors who helped me focus on my strengths so I could decide where I wanted to go with a career. I discovered that I loved cars and I loved people and I would be perfect as a car salesman.

- Charles Obershaw

Obershaw was named one of 23 living legends in the community at the Assistance League of San Bernardino's 36th annual Headdress Ball. Always involved in his community, Obershaw served as president for the San Bernardino Motor Car Association, the San Bernardino Area Chamber of Commerce, and the U.S. Air Force Association. He also served on the Board of Directors of the National Orange Show, the YMCA, and the Community Hospital. He stayed involved with Arrowhead United Way, Children's Fund of San Bernardino County, Lighthouse for the Blind, and the YWCA.

Chuck is survived by his wife, Shelby, their children, and the legacy he has left for future generations at San Bernardino Valley College.

Follow San Bernardino Valley College Foundation on Social Media



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OUTSTANDING

GENEROSITY

DEMONSTRATES A

COMMITMENT TO

THE TRADITION

OF YESTERDAY

AND THE VISION

OF TOMORROW.

San Bernardino Valley College Auditorium
Wall of Recognition

President's Circle 2019-2020

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 to \$500,000

San Manuel Band of Mission Indians

\$25,000 to \$99,999

City of San Bernardino Parks, Recreation and Community Services
Edison International
Foundation for California Community Colleges
Inland Empire Community Foundation
Southern California Gas Company
Wells Fargo Foundation

\$10,000 to \$24,999

Growing Inland Achievements
Pat Zaharopoulos

\$5,000 to \$9,999

Cardenas Markets, Inc
Estate of Helen Bogatin

\$2,500 to \$4,999

Glenn Drewes
Gloria & Bill Harrison
HMC Architects
Deana Kelly-Silagay
Mary Martin

\$1,000 to \$2,499

19six Architects
Kathryn Adams
Marcia Alfano-Wyatt
The American Institute of Architects Inland California Chapter
Dr. Donald and Carol Averill
Dr. John Bancroft
Dr. Susan Bangasser
Beaver Medical Clinic Foundation
Rich and Sharyn Beemer
Lois J. Carson
Catholic Charities
City of San Bernardino Municipal Water Dept.
Fidelity Brokerage Services
Drs. Ernest & Dorothy Garcia
Robert Garcia, Jr.
Hillwood Investment Properties
Gary & Lizzie Kelly
Juliann Martin

Loutisha & James McReynolds
Dr. Yolanda T. Moses and James Bawek
On-Camera Audiences, Inc.
Dr. Robert Percy
Mike and Beverly Powell
Real Journey Academies
Drs. Stephen and Ruth Sandlin
Ann Schmidt
Schools First Federal Credit Union
Ed and Bonnie Szumski

\$500 to \$999

Bruce Baron
Kenneth Bowen
Dr. Dennis Byas
C5 Squad LLC
Community College League of California
Crescent Cares Foundation
Lisa and Paul Douglas
Eloise and Frank Reyes
Thinkwise Credit Union
Todd Heibel
HPA Architecture
Inland Empire Film Services, Inc.
JD Hutton
Kenneth Lane, MD
Ken & Mary Lawler
David Linck
Main Street Community Band
Stephen Matich
Patricia Renee Nelson
Faye and Jesse Pointer
Premium Installs Corps.
Friends of John McMahon for SB County Sheriff San Bernardino County Sheriff Department
Alice Sogomonian
Aram G. & Mary Sogomonian
The Duchness of Vonh Castle
Shalita Tillman

\$250 to \$499

Kathryn Adams
Heather Anderson
Corrina Aleman Baber
Ken Blumenthal
Ana Bojorquez
Lucille Breckenridge
Doing Good Works
Robert Eggleston
Edward & Olga Enciu
Ron & Ginny Evans-Perry
FilmFreeway

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.



2020 SBVC Graduate, Jennifer Chavarin

\$250 to \$499 Continued

Joseph Lara
Chongui Keith Lee
Yvette Hin Ming Lee
Angelo and Marion Madrigal
Gwendolyn Pollard
Dr. Louie Rodriguez
San Bernardino Community College District
Stan Sanchez
Carmen Sogomonian
Laurie Staude
Dexter Thomas
Johanna Van Meter
Heather Vogel
Melvin Wright

\$100 to \$249

Victoria C Anemelu
Dr. Kim A Armstrong Dr
Dr. Amy C Avelar
Dewey & Mary Ballinger
Kyle Blumenthal
Quincy Brewer
David & Anne Brown
Davena Burns-Peters
Mary Jo Carlos
Paula Ferri-Milligan
Johnny Fuller
Jo Ann & Walter Garcia
Aleksandria & Jimmy Grabow

\$100 to \$249 Continued

Keith Greenley
Bryan Henley
Inland Presort & Mailing Svc
Akemi Jagerman
Junior Jeffrey
Dr. Wallace Johnson
Dr. Dmitriy Kalantarov
Wayne Kelly
Joel D Lamore
Alma Lopez
Scott Machado
Michael Mayne
William Alan Mierzwik
Dr. Evangelina Enriquez Mirande
Monterey Consultants, Inc.
Mr. & Mrs. Allen R. Moore
Sabry & Fardous Moussa
Dena Murillo-Peters
Nick Nazarian
Joseph Notarangelo
OmniTrans
Felicia Perez
Janet Reynolds
Dr. Stephen Rochford
Philip & Lynda Savage
Gene Schmidt
SEBA Sheriff's Employees' Benefit Association
Shimoff Law Corporation
Michael A Slusser

\$100 to \$249 Continued

George Thomas Smith III
James Smith
Steve Smith
Spafford & Landry, Inc.
Hon Lawrence Stirling
Roberta Terrell
Julie Q Tilton
U Sav-Mor Stores of America, Inc.
Dr. Theodore Earl Vick
Dr. Kathryn Weiss
Dennis and Leslye Williams
Dr. William Zelman

\$1 to \$99

Joan Backey Murillo
John Echevarria
Jose Enciso
Mr. James Flournoy
Mrs. Debra Gallagher
Rosalinda Garcia
Laura Gomez
Amelia Gonzales
Michael Gonzales
Nydia Guerra
Anita Hernandez
Kelly A Holt
Rosa Jackson
Edward E Jones
Melissa King
Rene Leal
Marc Mango
Emily McNichols
Anita Moore
Sandra B Moore
Dolores J Moreno
National Alliance on Mental Illness
Barbara Nichols
Maria Notarangelo
Dolores Ortiz
Dr. Joseph Ralph Ortiz
Edward Rodriguez
Judy Rodriguez
San Bernardino County Superintendent of Schools
Cecilia Sanchez
Phylicia Sanchez
Malik Stalbert
Judith Valles
Rebecca Warren-Marlatt
Maria Watson

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



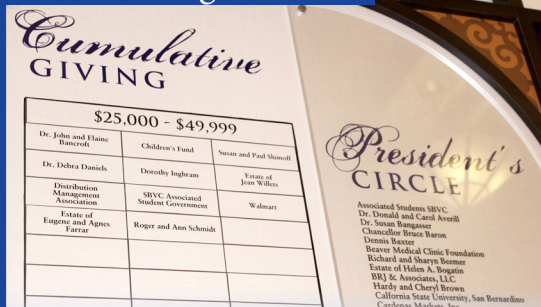
SBVC Foundation
701 S. Mt. Vernon Avenue
2nd Floor, Campus Center
San Bernardino, CA 92410
909-384-4471



San Bernardino
Valley College

BE A PART OF SBVC HISTORY!

Wall of Recognition



Cumulative GIVING

\$25,000 - \$49,999

Dr. John and Elaine Bancroft	Children's Fund	Susan and Paul Shirell
Dr. Debra Daniels	Dorothy Ingheim	Estate of Joan Wilcox
Distribution Management Association	SBVC Associated Student Government	Walmart
Estate of Eugene and Agnes Furrer	Roger and Ann Schmidt	

President's CIRCLE

Associated Students SBVC
Dr. Donald and Carol Averill
Dr. Susan Bangasser
Chancellor Bruce Warren
Dennis Baxter
Bremer Medical Clinic Foundation
Richard and Sharon Nemer
Estate of Helen A. Bogatin
BRI & Associates, LLC
Hardy and Cheryl Brown
California State University, San Bernardino
Cardenas Markets, Inc.

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



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So many
ways to
give!



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

**Financial Statements
with
Independent Auditors' Report**

**For the Year Ended
June 30, 2020**

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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, 2020, 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, 2020, 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.

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

November 5, 2020

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

Statement of Financial Position

June 30, 2020

ASSETS

Current assets

Unrestricted cash and cash equivalents	\$ 410,484
Restricted cash and cash equivalents	200,387
Receivables	
Grant receivable	11,444
Promise to give	32,500
Other	<u>30,908</u>
Total current assets	<u>685,723</u>

Noncurrent assets

Investments - restricted	3,984,689
Beneficial interest in assets held at the Foundation for CA Community Colleges	<u>328,086</u>
	<u>4,312,775</u>
Total assets	<u><u>\$ 4,998,498</u></u>

LIABILITIES AND NET ASSETS

Liabilities	<u>\$ -</u>
--------------------	-------------

Net assets

Without donor restrictions	
Undesignated	398,714
Board designated - operating reserves	86,622
With donor restrictions	
Purpose restrictions	2,764,926
Perpetual in nature	<u>1,748,236</u>
Total net assets	<u>4,998,498</u>
Total liabilities and net assets	<u><u>\$ 4,998,498</u></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, 2020

	<u>Without Donor</u> <u>Restrictions</u>	<u>With Donor</u> <u>Restrictions</u>	<u>Total</u>
Support and revenues			
Contributions	\$ 4,462	\$ 341,760	\$ 346,222
Contributions - San Bernardino Community College	228,807	-	228,807
Grant income		426,369	426,369
Investment income/loss, net	(2,323)	124,735	122,412
Other income	1,188		1,188
Net assets released from restrictions:			
Satisfaction of purpose restrictions	<u>409,407</u>	<u>(409,407)</u>	<u>-</u>
 Total support and revenues	 <u>641,541</u>	 <u>483,457</u>	 <u>1,124,998</u>
 Expenses			
Program services	435,346	-	435,346
Management and general	233,320	-	233,320
Fundraising	<u>24,147</u>	<u>-</u>	<u>24,147</u>
 Total expenses	 <u>692,813</u>	 <u>-</u>	 <u>692,813</u>
 Change in net assets	 (51,272)	 483,457	 432,185
 Net assets			
Balance, beginning of year	<u>536,608</u>	<u>4,029,705</u>	<u>4,566,313</u>
 Balance, end of year	 <u>\$ 485,336</u>	 <u>\$ 4,513,162</u>	 <u>\$ 4,998,498</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, 2020

	Program Services	Management and General	Fundraising	Total
Scholarships	\$ 206,386	\$ -	\$ -	\$ 206,386
Valley Bound books and tuition	24,801	-	-	24,801
Program supplies and expenses	178,244	-	-	178,244
In-kind salaries and benefits	22,881	205,926	-	228,807
Supplies for community relations	3,034	-	-	3,034
Administrative supplies and expenses	-	27,394	-	27,394
Bad debt	-	-	-	-
Fundraising supplies and event expenses	-	-	24,147	24,147
	<u>-</u>	<u>-</u>	<u>24,147</u>	<u>24,147</u>
Total functional expenses	<u>\$ 435,346</u>	<u>\$ 233,320</u>	<u>\$ 24,147</u>	<u>\$ 692,813</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, 2020

Cash flows from operating activities

Change in net assets	\$ 432,185
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:	
Contributions restricted for long-term purposes	(47,788)
Interest and dividends restricted for reinvestment	(124,735)
Net realized/unrealized (gain) loss on investments	(59,252)
(Increase) decrease in:	
Receivables	(30,098)
Increase (decrease) in:	
Accounts payable	(4,000)
Net cash provided by (used in) operating activitie	<u>166,312</u>

Cash flows from investing activities

Proceeds from sale of investments	1,300,173
Purchase of investments	(1,107,932)
Net cash provided by investing activitie	<u>192,241</u>

Cash flows from financing activities

Collections of contributions restricted for long-term purposes	47,788
Other financing activities:	
Interest and dividends restricted for reinvestment	124,735
Net cash provided by financing activities	<u>47,788</u>

Net decrease in cash and cash equivalents	406,341
---	---------

Cash and cash equivalents

Balance, beginning of year	<u>204,530</u>
Balance, end of year	<u>\$ 610,871</u>

Cash and cash equivalent:

Unrestricted cash and cash equivalents	410,484
Restricted cash and cash equivalents:	<u>200,387</u>
	<u>\$ 610,871</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.

The preparation of these financial statements requires management to make estimates and assumptions. Those estimates and assumptions affect the reported amount of assets, liabilities, revenues, and expenses, as well as the disclosure of contingent assets and liabilities. Actual results could differ from those estimates. Management also determines the accounting principles to be used in the preparation of financial statements. A description of the significant accounting policies employed in the preparation of these financial statements is as follows:

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.

Recently Adopted Accounting Pronouncements

In June 2018, FASB issued ASU 2018-08, *Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*. This standard assists entities in evaluating whether transactions should be accounted for as contributions or exchange transactions and determining whether a contribution is conditional. The Foundation has implemented the provisions of ASU 2018-08 applicable to both contributions received in the accompanying financial statements under a modified prospective basis. Analysis of various provisions of these standards resulted in no significant changes in the way the Foundation recognizes revenue, and therefore no changes to the previously issued financial statements were required on a retrospective basis. The presentation and disclosures of revenue have been enhanced in accordance with the standard.

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.

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)

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.

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.

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, 2020, \$322,509 of the cash balances was in excess of the FDIC insurance limit.

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.

Promises to Give

Promises to give 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 contributions with donor restrictions. 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.

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.

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)

Fair Value Measurements

The Foundation has adopted standards for fair value measurements. These standards establish a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 – measurements) and the lowest priority to unobservable inputs (Level 3 – measurements). The three levels of the fair value hierarchy are as follows: Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Foundation has the ability to access.

Level 2 – Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

For purposes of financial reporting, the Foundation has determined that the fair values of its financial instruments, which include cash equivalents, accounts receivable and accounts payable, approximate the carrying values at June 30, 2020, based on their short maturities and/or the terms available to the Foundation in financial markets.

Following is a description of the valuation methodology used for assets measured at fair value. There have been no changes in the methodology used at June 30, 2020.

Foundation Investments

The investments are valued at quoted market prices, which represent the net asset value of shares held by the Foundation at yearend.

The method described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Foundation believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

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

Notes to 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	\$ (2,694)
Unrealized gains (losses) on investments	61,946
Interest and dividends	<u>98,657</u>
Total investment income	157,909
Investment expenses	<u>(35,497)</u>
 Total	 <u><u>\$ 122,412</u></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.

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.

SAN BERNARDINO VALLEY COLLEGE FOUNDATION
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Notes to Financial Statements

3. Market Value of Financial Assets and Liabilities

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, 2020. The Foundation did not have any liabilities measured at fair value on a recurring basis as of June 30, 2020.

	<u>Level I</u>	<u>Level II</u>	<u>Level III</u>	<u>Total</u>
Investment Assets				
Common stock	\$ 2,506,022	\$ -	\$ -	\$ 2,506,022
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	-	-	328,086	328,086
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total investments	<u>\$ 2,506,022</u>	<u>\$ 1,428,667</u>	<u>\$ 378,086</u>	<u>\$ 4,312,775</u>

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.

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Notes to Financial Statements

5. Net Assets

At June 30, 2020, net assets are categorized as follows:

Without donor restrictions:

Board designated - operating reserves	\$ 86,622
Unrestricted	<u>398,714</u>
	<u>485,336</u>

With donor restrictions:

Purpose restrictions:

Programs	276,746
Grants	322,930
Scholarships	190,465
Endowment earnings	<u>1,974,785</u>
	<u>2,764,926</u>

Perpetual in nature restrictions:

Endowments for scholarships	1,420,150
Assets held at Foundation for CA Community Colleges	<u>328,086</u>
	<u>1,748,236</u>

Total net assets	<u>\$ 4,998,498</u>
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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 net assets with donor restrictions – perpetual in nature net assets (a) the original value of gifts donated to the perpetual endowment, (b) the original value of subsequent gifts to the perpetual endowment, and (c) accumulations to the perpetual 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 as perpetual in nature net assets is classified as with donor purpose restrictions net assets until those amounts are appropriated for expenditure by the Foundation in a manner consistent with the standard of prudence prescribed by SPMIFA.

SAN BERNARDINO VALLEY COLLEGE FOUNDATION
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Notes to Financial Statements

5. Net Assets (Continued)

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, 2020 are as follows:

	With Donor Restrictions Purpose <u>Restriction</u>	Perpetual <u>Restriction</u>	<u>Total</u>
Endowment net assets, beginning of year	\$ 1,871,662	\$ 1,700,447	\$ 3,572,109
Contributions	-	47,788	47,788
Investment return:			
Realized gains (losses) on investments	(2,232)	-	(2,232)
Unrealized gains (losses) on investments	51,328	-	51,328
Interest and dividends	75,639	-	75,639
Appropriation of endowment assets for expenditure	(21,612)	-	(21,612)
Endowment net assets, end of year	<u>\$ 1,974,785</u>	<u>\$ 1,748,235</u>	<u>\$ 3,723,020</u>

The portion of perpetual endowment funds that is required to be retained permanently either by explicit donor stipulation or by SPMIFA is \$1,748,235 as of June 30, 2020. The portion of perpetual endowment funds subject to a time restriction with a purpose under SPMIFA is \$1,974,785 as of June 30, 2020.

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, 2020, these services were valued at \$228,807.

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Notes to Financial Statements

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, 2020, 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	\$ 410,484
Receivables	74,852
Investments not encumbered by donor restrictions	<u>-</u>
Financial assets available for general expenditure over next 12-months	<u><u>\$ 485,336</u></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, 2020.

8. Concentrations of Credit Risk

Investment securities are exposed to various risks such as interest rate, market, and credit. The financial markets in recent years have shown heightened volatility. Due to the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in the various risk factors, in the near term could materially affect investment balances and the amounts reported in the financial statements.

These risks include devaluation of currencies, less reliable information about issuers, different securities transaction clearance and settlement practices, and possible adverse political and economic developments. Moreover, securities of many foreign companies and their markets may be less liquid and their prices more volatile than similar types of securities of comparable U.S. companies.

9. Subsequent Events

The Foundation's management has evaluated events or transactions that may occur for potential recognition or disclosure in the financial statements through November 5, 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.

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Notes to Financial Statements

9. Subsequent Events (Continued)

Subsequent to June 30, 2020, 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, and 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 November 5, 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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