

SECTION: **POLICY STATEMENT – GENERAL**

SUBJECT: MANVI ENDOWMENT **INVESTMENT AND SPENDING POLICY**

SCOPE: This Policy is applicable to Permanently Restricted Funds (Fund) that have been donated for the purpose of establishing an endowment where the interest earned on the principle is used to benefit students and programs at College of the Canyons. The principle is not invaded for any reason. Investments do not include operating funds or temporarily restricted funds including those funds held at the Los Angeles County Office of Education (LACOE)

PURPOSE: This investment and spending policy is set forth by the Finance Committee of the College of the Canyons Foundation in order to:

1. Define and assign the responsibilities of all involved parties. Definitions are listed in Appendix 2.
2. Establish a clear understanding for all involved parties of the investment goals and objectives of Fund assets.
3. Offer guidance and limitations to all Investment Managers regarding the investment of Fund assets.
4. Establish a basis for evaluating investment results.
5. Manage Fund assets according to prudent standards as established in common trust law
6. Establish the relevant investment horizon for which the Fund assets will be managed.
7. Create a structure and identify the investment asset classes used to achieve a diversified portfolio and how these assets are best allocated towards a larger goal.

In general, the purpose of this policy is to outline a philosophy and attitude, which will guide the investment management of the assets toward the desired results. It is intended to be sufficiently specific to be meaningful, yet flexible enough to be practical.

NEW/REVISED: NEW

EFFECTIVE DATE: 5/5/2022

I. **POLICY**

A. **Delegation of Authority**

The Finance Committee of the College of the Canyons Foundation is a fiduciary, and is responsible for monitoring the investment management of Fund assets, by way of recommendations to the Executive Committee of the Foundation. The Finance Committee will not exercise any control over investment decisions of individual securities.

Investment Managers, selected to oversee the Foundation's portfolio, will be held responsible for providing complete, accurate and timely accounting of all investment activities and performance. The Investment Managers will also be expected to achieve the objectives as stated in the Investment and Spending Policy. All expenses for such experts must be customary and reasonable, and will be borne by the Fund as deemed appropriate and necessary.

Duties of professional experts include, but are not limited to:

1. Investment Management Advisor. The Advisor may assist the Finance Committee in: establishing investment policy, objectives, and guidelines; selecting investment managers; reviewing such managers over time; measuring and evaluating investment performance; and other tasks as deemed appropriate.
2. Investment Manager. The investment manager has discretion to purchase, sell, or hold the specific securities that will be used to meet the Fund's investment objectives.
3. Custodian. The custodian will physically (or through agreement with a sub-custodian) maintain possession of securities owned by the Fund, collect dividend and interest payments, redeem maturing securities, and effect receipt and delivery following purchases and sales. The custodian may also perform regular accounting of all assets owned, purchased, or sold, as well as movement of assets into and out of the Fund accounts.
4. Additional specialists such as attorneys, auditors, actuaries, CPA's, retirement plan consultants, and others may be employed by the Foundation to assist in meeting its responsibilities and obligations to administer Fund assets prudently.

B. **Responsibility of the Investment Manager(s)**

Each Investment Manager will have full discretion to make all investment decisions for the assets placed under its jurisdiction, while observing and operating within all

policies, guidelines, constraints, and philosophies as outlined in this statement. Specific responsibilities of the Investment Manager(s) include:

1. Discretionary investment management including decisions to buy, sell, or hold individual securities, and to alter asset allocation within the guidelines established in this statement.
2. Reporting, on a timely basis, quarterly investment performance results.
3. Communicating any major changes to economic outlook, investment strategy, or any other factors, which affect implementation of investment process, or the investment objective progress of the Fund's investment management.
4. Informing the Foundation and the Finance Committee regarding any qualitative change to investment management organization. Examples include changes in portfolio management personnel, ownership structure, investment philosophy, etc.

C. Responsibility of the Investment Advisor(s)

The Investment Advisor's role is that of a non-discretionary advisor to the Foundation and the Finance Committee of the College of the Canyons Foundation. Investment advice concerning the investment management of Fund assets will be offered by the Investment Advisor, and will be consistent with the investment objectives, policies, guidelines and constraints as established in this statement. Specific responsibilities of the Investment Advisor include:

1. Assisting in the periodic review of investment policy.
2. Conducting investment manager searches when requested by the Foundation and the Finance Committee.
3. Providing "due diligence", or research, on the Investment Manager(s).
4. Monitoring the performance of the Investment Manager(s) to provide the Foundation and the Finance Committee with the ability to determine the progress toward the investment objectives.
5. Communicating matters of policy, manager research, and manager performance to the Foundation and the Finance Committee.
6. Reviewing Fund investment history, historical capital markets performance and the contents of this investment policy statement to any newly appointed members of the Finance Committee.

D. Fiduciary Responsibilities

The Investment Manager shall manage the portfolio in a manner consistent with the investment objectives, guidelines and constraints outlined in this policy statement and in accordance with applicable laws and "Prudent Investor" standards. The Investment Manager shall at all times be registered as an investment advisor under the Investment Advisers Act of 1940 (where applicable), and shall acknowledge in writing that he is a fiduciary with respect to the assets managed.

E. Selection Criteria for Investment Managers

The Foundation's selection of Investment Manager(s) must be based on prudent due diligence procedures. A qualifying investment manager must be a registered investment advisor under the Investment Advisers Act of 1940, or a bank or insurance company.

The Investment Manager, on or before his selection to act on behalf of the Foundation, shall provide proof of errors and omissions, directors and officers, or other appropriate insurance ("insurance") in a form and limits acceptable to the Foundation. The insurance shall be with a carrier admitted in California with a Best's Rating of A or higher. The foundation, in lieu of or in addition to this insurance requirement may require the Investment Manager to provide proof of a Fidelity or other appropriate Bond ("Bond") to the Foundation in a form and limit(s) acceptable to the Foundation. The Investment Manager shall provide proof of insurance or bond to the Foundation including, but not limited to, a certificate of insurance on or before the anniversary date of the Investment Manager's retention by the Foundation.

F. General Investment Principles

1. Investments shall be made solely in the interest of the beneficiaries of the Fund.
2. The Fund shall be invested with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent individual acting in like capacity and familiar with such matters would use in the investment of a fund of like character and with like aims.
3. Investment of the Fund shall be so diversified as to minimize the risk of large losses.
4. The Foundation may employ one or more investment managers of varying styles and philosophies to attain the Fund's objectives.
5. Cash is to be employed productively at all times, by investment in short-term cash equivalents to provide safety, liquidity, and return.

G. Investment Management Policy

1. Preservation of Capital - Consistent with their respective investment styles and philosophies, Investment Managers should make reasonable efforts to preserve capital, understanding that losses may occur in individual securities.
2. Risk Aversion - Understanding that risk is present in all types of securities and investment styles, the Foundation and the Finance Committee recognize that some risk is necessary to produce long-term investment results that are sufficient to meet the Fund's objectives. However, the Investment Managers are to make reasonable efforts to control risk, and will be evaluated regularly to ensure that the risk assumed is commensurate with the given investment style and objectives.
3. Adherence to Investment Discipline - Investment Managers are expected to adhere to the investment management styles for which they were hired. Managers will be evaluated regularly for adherence to investment discipline.

H. Asset Allocation Model

Investment management of the assets of the College of the Canyons Foundation shall be in accordance with the asset allocation guidelines listed below. The preferred Asset Allocation is based on the current investment market and is reviewed at least annually by the Finance Committee and revised if needed:

1. Aggregate Fund Asset Allocation Guidelines (at market value)

	Lower Limit	Preferred Allocation	Upper Limit
Domestic Large Cap Equities	23.5015%	32.25%	35%
<i>Growth Style</i>	26%	11.46%	17.8%
<i>Value Style</i>	29%	14.6%	18%
Domestic Mid Cap Equities	2.50%	10.75%	10%
Domestic Small Cap Equities	2.50%	7.540%	10%
International Equities	5%	10.3%	20%
Fixed Income	25.30%	50.35%	45.65%
<i>Intermediate Bonds</i>		-1.8%	
<i>Short-Term Bonds</i>	10%	-1.8%	2.3%
*Cash & Equivalents	0%	10%	5%

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* Investments, particularly index and mutual funds, may hold separate securities inside of them that may not fit in the Asset Allocation Model, but are categorized separately. These categories include but are not limited to Real Estate, Alternative, and Non Classified categories. These categories should equal no more than 5% of the total investment.

* Funds held at LACOE represent Cash and Equivalents outside of this Allocation Model

Evaluation Benchmark: When an Investment Manager is hired, total return is expected to exceed the performance of a policy index based upon the strategic asset allocation of the Fund to various broad asset classes. As an example, the policy index will be a weighted index which may be comprised of some or all of the following:

S&P 500	28.50%
S&P Midcap 400 with income	5.50%
Russell 2000 with income	4.50%
MS EAFE Index	16.50%
Lehman Intermediate Govt/Corp	35%
90 Day T-Bills	10%

2. The Foundation may employ investment managers whose investment disciplines require investment outside the established asset allocation guidelines. However, taken as a component of the aggregate Fund, such disciplines must fit within the overall asset allocation guidelines established in this statement.
3. In the event that the Fund assets move outside the above aggregate asset allocation guidelines, the Foundation will take the appropriate steps to bring the portfolio into balance. Rebalancing is expected to occur at least annually.
- 4.

IPS Monitoring Criteria	Threshold	Weight
Total Return - 3 Year	In top 50% of peer group	10%
Total Return - 5 Year	In top 50% of peer group	10%
Total Return - 10 Year	In top 50% of peer group	10%
MorningStar Rating	3 Stars or More	10%
Sharpe Ratio - 5 Year	In top 50% of peer group	5%
Max Draw Down - 5 Year	In bottom 50% of peer group	5%
Down Capture - 5 Year	In bottom 50% of peer group	5%
Expense Ratio	In bottom 50% of peer group	10%
Manager Tenure	At least a 5 year track record	15%
Style Consistency Score	Less than 29	10%
Assets Managed in Product	\$75 million or more	5%
AUM Change	Less than 50% in last 12 months	5%
		100%

Summary

Performance	55%
Expense	10%
Tenure	15%

Investment option meets investment monitoring
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Style	10%
Assets	10%

criteria if score is greater than or equal to: 65

Number of consecutive quarters of failure of IPS criteria evaluation before investment option is recommended for replacement: 6

I. Rebalancing

At times, as a result of capital appreciation, depreciation and trading activity, the portfolio's investment allocation can materially deviate from the asset allocation set forth in Section H above. The Foundation may then request rebalancing by the Investment Manager, if the Foundation deems it prudent to do so. The Foundation, in consultation with the Investment Manager, shall decide the timing and most prudent strategy to rebalance the portfolio. The Foundation, if it deems appropriate to achieve a rebalancing of the portfolio, may also shift assets to another Investment Manager.

J. Marketability of Assets and Investment Guidelines

The Foundation requires that all of Fund assets be invested in liquid securities, defined as securities that can be transacted quickly and efficiently for the Fund, with minimal impact on market price. Allowable assets include:

1. Cash Equivalents
 - Treasury Bills
 - Money Market Funds
 - STIF Funds
 - Commercial Paper
 - Banker's Acceptances
 - Repurchase Agreements
 - Certificates of Deposit
2. Fixed Income Securities
 - U.S. Government and Agency Securities
 - Corporate Notes and Bonds
 - Mortgage Backed Bonds
 - Preferred Stock
 - Fixed Income Securities of Foreign Governments and Corporations
3. Equity Securities
 - Common Stocks
 - Convertible Notes and Bonds
 - Convertible Preferred Stocks
 - American Depository Receipts (ADRs) of Non-U.S. Companies
 - Stocks of Non-U.S. Companies (Ordinary Shares)
4. Mutual Funds

- Mutual Funds that invest in securities as allowed in this policy
5. Other
- Real Estate Investment Trusts

K. Diversification Requirements

The Foundation believes it is necessary or desirable that securities held in the Fund represent a cross section of the economy. In order to achieve a prudent level of portfolio diversification, the securities of any one company or government agency should not exceed 5% of the total fund, and no more than 30% of the total fund should be invested in any one industry. Individual treasury securities may represent 40% of the total fund, while the total allocation to treasury bonds and notes may represent up to 100% of the Fund's aggregate bond position.

L. Prohibited Assets and Transactions

Prohibited investments include, but are not limited to the following:

- Derivative transactions;
- Short Sales;
- Purchases of letter stock, private placements (including "144A" securities), or direct payments;
- Leveraged transactions;
- Commodities transactions;
- Naked option strategies;
- Real estate, oil and gas properties, or other natural resources related properties including but not limited to marketable real estate securities, or natural resource and precious metal mutual funds;
- Investments in non-U.S. dollar denominated securities;
- Investments in limited partnerships, except for publicly traded Master Limited Partnerships;
- Investments in futures, use of margin, or investments in any derivatives not explicitly permitted in this policy statement;
- Investments by the Investment Managers in their own securities, affiliates or subsidiaries (excluding money market or other commingled funds as authorized by the Finance Committee); and
- Hedge Funds

M. Performance Review and Evaluation

Performance reports shall be compiled at least quarterly and communicated to the Finance Committee for review. The investment performance of total portfolios, as well as asset class components, will be measured against commonly accepted performance benchmarks. Consideration shall be given to the extent to which the investment results are consistent with the investment objectives, goals, and guidelines

as set forth in this statement. The Foundation and the Finance Committee intend to evaluate the portfolio(s) over a three to five year period, but reserves the right to terminate an investment manager for any reason including the following:

1. Investment performance which is significantly less than anticipated given the discipline employed and the risk parameters established, or unacceptable justification of poor results. Results will be compared to benchmarks during review of performance.
2. Failure to adhere to any aspect of this statement of investment policy, including communication and reporting requirements.
3. Significant qualitative changes to the investment management organization.

Investment managers shall be reviewed regularly regarding performance, personnel, strategy, research capabilities, organizational and business matters, and other qualitative factors that may impact their ability to achieve the desired investment results.

N. Authorized Signatories

The Authorized Signatories on the Investment Fund are listed in the Appendix 1.

O. Investment Policy Review

To assure continued relevance of the guidelines, objectives, financial status and capital markets expectations as established in this statement of investment policy, the Foundation and the Finance Committee plan to review investment policy at least annually.

P. Spending (required per Accounting Standards Update ASU 2016-14)

This policy attempts to provide a predictable stream of funding to programs supported by the Endowments while seeking to maintain the purchasing power of the endowment assets. Endowment assets include those assets of donor-restricted funds that the Foundation must hold in perpetuity or for a donor-specified period. Under this policy, as approved by the Foundation Board of Directors, the endowment assets are invested in a manner that is intended to produce results that exceed the performance of a Policy Index based upon strategic asset allocation as stated in Section H of this policy.

The Foundation expects its endowment funds, over a full market cycle (5 years), to provide an average annual real rate of return, net of fees, equal to or greater than spending and inflation (5%). Actual returns in any given year may vary from this amount.

To satisfy its long-term rate-of-return objectives, the Foundation relies on a total return strategy in which investment returns are achieved through both capital

appreciation (realized and unrealized) and current yield (interest and dividends). The Foundation targets a diversified asset allocation that places emphasis on investments in Domestic Large Cap Equities, Domestic Mid Cap Equities, Domestic Small Cap Equities, International Equities and Fixed Income as stated in the Asset Allocation table in Section H of this policy.

Endowment funds consist of donor-restricted endowments and do not include board-designated endowments. Only Permanently Restricted Endowment funds are covered by this policy. The principle of the Endowment Funds are not invaded for any reason and therefore the Foundation is not permitted to spend from Underwater* endowment funds, as defined in ASU 2016-14. Spending from the endowments is limited to interest and dividends only. An Endowment Fund that is Underwater should include accumulated losses of that fund in net assets with donor restrictions and not in net assets without donor restrictions.

In the event the Scholarship Fund is Underwater, scholarships will be funded from prior year dividends, ~~the general scholarship fund or by the donor.~~

Per the instructions of the endowment, this fund will generate a minimum of \$13,000 per year in dividends in interest. \$10,000 of that will be paid out in 2 separate scholarships of \$5,000 each. The remaining dividends and interest will be reinvested in the Corpus of the Fund for growth. Per the instructions 75% of the income needs to be distributed annually and 25% needs to be reinvested into the Corpus of the Fund.

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** ASU 2016-14 defines the term Underwater endowment when the fair value of the assets of an endowment is less than the original gift (or other amount that the organization must maintain in perpetuity).*

Appendix 1

The Authorized Signatories on the Investment Fund are as follows:

Sharlene Coleal
Assistant Superintendent/Vice President Business Services
Santa Clarita Community College District

Jason Hinkle
Associate Vice President, Business Services
Santa Clarita Community College District

~~Michelle ReyShavna Lubs, Foundation Executive Director of Operations and Marketing~~
Santa Clarita Community College District

Appendix 2

Definitions

“Investment Committee” shall refer to the body established to administer the portfolio as specified by applicable ordinance.

“Investment Manager” shall mean any individual, or group of individuals, employed to manage the investments of all or part of the portfolio’s assets.

“Investment Management Advisor” shall mean any individual, or organization engaged to provide advisory services, including advice on investment objectives and/or asset allocation, manager search and performance monitoring.

LETICIA MEZA-GUERRERO, MBA

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EDUCATION

California State University, Northridge

Master of Business Administration
Winter 2021

University of California, Berkeley

Bachelor of Arts in Political Economy and Chicano/a Studies
May 2010

CERTIFICATIONS

California Department of Insurance

Life/Health, Accident & Property and Casualty Agent, October 2017

Association of Certified Anti-Money Laundering Specialist

Certified AML Specialist, August 2016

Financial Industry Regulatory Authority

FINRA Series Licenses: 63, 7, 27, 24, 66, April 2013

EXPERIENCE

Logix Federal Credit Union

Senior Vice President, Retail Banking and Loan Centers | August 2022 – Present

- Lead the sales and service management of retail delivery channel
- Drive strategy and roadmap for sales channels that result in increased member engagement and profitable relationships
- Successfully redesigned frontline incentive plans, strategically aligning them with organizational balance sheet concerns, resulting in increased employee motivation and cost-effective performance outcomes
- Implemented branch hour reductions based on industry trends, optimizing cost-efficiencies while enhancing employees' work-life balance
- Overhauled the Bank at Work program, introducing specialized offerings and prominently showcasing financial wellness initiatives

Vice President, Brokerage and Insurance Sales | February 2020 – August 2022

- Lead and manage a team of 20 Financial Advisors
- Boosted production by 29% from 2020 to 2021 by improving the productivity and sales activities of Financial Advisors
- Increased Advisory dollars invested by 32% as a result of 90% of the Financial Advisors earning their Accredited Investment Fiduciary designation

- Adapted a virtual model during the peak of the COVID-19 pandemic and increased total dollars invested by 28%
- Shaped the Junior Partnership program to develop, inspire, and retain employees
- Improved awareness of the division by collaborating with Marketing to develop a digital marketing campaign
- Expanded coverage of the Medicare program by adding three Medicare-certified agents resulting in a 30% increase in revenue

Manager, LFS Operations and Compliance | March 2019 – February 2020

- Oversaw administration of loan protection products, lender-placed insurance, property and casualty program, and the investment program
- Maintained the investment compliance program by educating and training Financial Consultants and Associates to comply with regulatory requirements, general product offerings, and licensing
- Spearheaded the Property and Casualty conversion project and successfully moved 2,500+ insurance policies
- Managed department projects to ensure deliverables were met and implementation was successful

OSJ Principal | August 2017 – March 2019

- Sustained the compliance sector of the brokerage program, including branch audits, reviewing annuity orders for approval, responding to regulatory inquiries, and monitored FINRA continuing education
- Assisted the Vice President of Sales with onboarding and training of new Financial Consultants and Associates
- Successfully assisted in the Broker-Dealer conversion by administering solutions, moving 10,000+ brokerage accounts, and training Financial Consultants on new Broker-Dealer platform to continue production

Glendale Securities, Inc.

Compliance Officer & Financial and Operations Principal | March 2012 – August 2017

- Centralized the firm's Anti-Money Laundering (AML) compliance program while meeting the requirements of the Customer Identification Program (CIP), U.S. Securities and Exchange Commission (SEC), and FINRA regulatory requirements, increasing the firm's detection and reporting of Suspicious Activity Reports (SARs) by 15%
- Increased the firm's FINRA 15c2-11 application filings by 70% with a FINRA Clearance in the 90th percentile while following all applicable regulatory and compliance requirements by building relationships with consultants and FINRA examiners
- Consolidated the firm's office expenses by introducing the use of executive company credit cards with a limit, reducing overall expenses by more than \$100,000 over five years

OTHER

- Fluent in Spanish
- Advisory Board Member, Logix Community Stars
- Southwest Business Cooperation (SWBC) Client Advisory Board

COLLEGE OF THE CANYONS FOUNDATION
PROFESSIONAL SERVICES AGREEMENT
CERTIFIED FOOD SERVICES
NEWHALL MANAGEMENT GROUP, LLC
DOING BUSINESS AS NEWHALL REFINERY

DECEMBER 14, 2023

This Professional Services Agreement ("Agreement") is between College of the Canyons Foundation ("Foundation"), a 501(c)(3) non-profit auxiliary organization, and **Newhall Management Group, LLC, doing business as Newhall Refinery** ("Contractor"). Foundation and Contractor are also referred to collectively as the "Parties" and individually as "Party."

WHEREAS, Foundation is authorized by Section 53060 (see Appendix 14) of the California Government Code to contract with and employ any persons for the furnishing of special services; and

WHEREAS, Foundation is in need of such special services and advice; and

WHEREAS, Contractor is specially trained and experienced and competent to perform the special services required by the Foundation, and such services are needed on a limited basis;

NOW, THEREFORE, in consideration of these mutual promises, the Parties agree as follows:

1. **Scope of Service.** Foundation requires certain specialized services and is authorized pursuant to California law, including Education Code Sections 70902 and 88003.1, to contract for the specialized services. Contractor represents that Contractor has the proper training, skill, and experience, and is qualified, including any required license, permits, and certification, **including a valid Los Angeles County health permit, California Department of Alcohol and Beverage Control permit, liability insurance, and worker's compensation insurance**, to provide Foundation the specialized services required by this Agreement. Contractor certifies that it is qualified to serve alcoholic beverages at events by meeting the criteria established in California Business and Professions Code section 25608. Contractor shall perform and provide all labor, materials, supplies, and equipment necessary to complete the Work (as defined below) required by this Agreement, which shall be performed in accordance with the terms and conditions of this Agreement.

2. **Duties and Obligations.** The Work to be provided by Contractor under this Agreement shall include the following ("Work"): **Provide certified food services for the event listed below ("Event"). All food and beverage services shall be provided in compliance with applicable California laws and Health Department regulations and requirements.**

- A. **Event:** Foundation Board Holiday Party
- B. **Location:** Newhall Refinery Restaurant – The Cellar (Private Room)
24258 Main Street
Santa Clarita, CA 91321
- C. **Guest Count:** Approximately Thirty (30)
- D. **Date(s):** Thursday, December 14, 2023
- E. **Time(s):** 4:00 p.m. – 7:00 p.m.: Appetizer, Cocktail Cash Bar, and Dinner Service

Foundation shall be permitted to arrive thirty (30) minutes before Event start time to add Contractor-approved decorations and displays.

Cash Bar: The Work includes facilitation of a cash bar, including service of curated cocktails, premium liquor, red and white wine, beer, and mixers. Contractor's staff responsible for serving alcoholic beverages shall be age twenty-one (21) or over. Contractor shall collect payment from guests for all alcoholic beverages. Contractor shall provide a sign clearly visible in the location where alcohol is served that reads that photo I.D. is required and bartenders/servers have the right to refuse service. Contractor shall refuse service and shall not serve alcohol to any guests who fail to show a valid photo I.D. that confirms the guest is age of twenty-one (21) or over, or appears to be intoxicated. Alcoholic beverages shall be stored in lockable areas. Individuals under the age of twenty-one (21) shall not have access to these storage areas without the supervision of Contractor staff members age twenty-one (21) or over. Contractor is responsible for the proper and timely removal of all alcoholic beverages immediately following the Event.

Menu: All details of the food and beverages to be served at the Event shall be set forth on a separate menu and arrangements proposal, which shall be agreed upon in writing by the Parties. Any changes to the Menu shall be

mutually agreed upon in writing.

Head Count: The final head count shall be communicated to the Contractor not less than forty-eight (48) hours prior to the Event. Contractor shall prepare a three percent (3%) allowance in food preparation over the final head count.

3. **Term.** This Agreement shall commence on **December 14, 2023, and shall continue in full force and effect thereafter until and including December 14, 2023** ("Term"), unless this Agreement is terminated during the Term pursuant to this Agreement.

4. **Payment.**

A. **Amount of Compensation.** Foundation agrees to pay Contractor, as full consideration and compensation for Contractor's performance of the Work under this Agreement, at a rate not to exceed **Forty-Five Dollars (\$45) per person**, plus tax, eighteen percent (18%) gratuity, and four percent (4%) administration fee ("Contract Amount"). **Actual payment amount shall be based on the menu items selected by the Foundation and the final head count.**

i. **Deposit.** Foundation shall pay to Contractor a deposit in the amount of **Five Hundred Dollars (\$500)** within fifteen (15) days of execution of this Agreement. In the event Contractor cancels the Event, Contractor will refund the deposit to District within ten (10) days of cancellation

ii. **Payment for Beverages.** Cost of all beverages, including alcoholic beverages, are included in the Contract Amount.

B. **For Reimbursement of Expenses.** Unless otherwise agreed upon by Foundation in writing or specifically provided in this Agreement, Contractor shall assume and pay, at Contractor's sole expense, all costs and expenses incurred by Contractor in performing the Work under this Agreement ("Expenses").

C. **Method and Schedule of Payment.** Foundation shall pay to Contractor the Contract Amount pursuant to invoice from Contractor in accordance with this Agreement.

i. **Invoice.** Contractor shall submit to Foundation detailed billing information regarding the Work provided for the billing period, and, if applicable, Foundation-authorized Expenses incurred during the billing period. All Foundation-authorized Expenses shall be documented with original receipts and shall be pre-approved in writing by Foundation, unless such expenses are specifically authorized by this Agreement. Invoices shall be paid on a "net 30-day basis" for services satisfactorily rendered (as determined by the Foundation) pursuant to this Agreement. An invoice cannot be paid unless this Agreement has been signed by Contractor and has been properly executed by Foundation, and Contractor has submitted a completed Vendor Form/Substitute Form W-9 to Foundation's Contract and Procurement Services Department.

5. **California State Tax Withholding for Nonresidents of California.** It is mutually understood that if Contractor is a Nonresident of California, which may include California Nonresidents, corporations, limited liability companies, non-profits, and partnerships that do not have a permanent place of business in the State of California, the Foundation is obligated to abide by California Franchise Tax Board (FTB) withholding requirements. The Foundation is required to withhold from all payments or distributions of California source income made to a Nonresident when payments or distributions are greater than One Thousand Five Hundred Dollars (\$1,500) for the calendar year unless the Foundation receives authorization for a waiver or a reduced withholding rate from the Franchise Tax Board. As of January 1, 2008, the standard withholding amount for all payments to Nonresident California Contractors is Seven Percent (7%). Foundation will deduct the amount ordered by the State of California from the payment hereunder and will pay such amount directly to the Contractor's California State Income Tax Account, settlement of which must be made by Contractor directly with the State of California through Withholding Coordinator, Franchise Tax Board, PO Box 651, Sacramento, California, 95812-0651; telephone (916) 845-6262. Completion and submission of the appropriate form shall be the obligation of the Nonresident Contractor and Contractor shall defend, indemnify and hold harmless the Foundation against any loss, expense, or liability arising out of Contractor's acts or omissions with respect to this nonresident requirement. Contractor shall provide all necessary documentation and information to help Foundation comply with all tax requirements related to California nonresidents.

6. **Trademark/Logo Use.** Contractor must obtain written approval from Foundation's Public Information Office ("PIO") to use the Foundation's name and/or logos in any advertisements, promotions, press releases or other media. In the event such permission is extended, PIO will furnish Contractor with camera-ready artwork for such use. Foundation, at its sole discretion, may limit or otherwise place conditions on Contractor's use of Foundation's name, and/or logos in which case such limitations shall be incorporated into this Agreement. Contractor shall not revise, change, or otherwise alter any material related to Foundation's name and/or logo without written consent from Foundation.

7. **Independent Contractor.** In the performance of the Work herein contemplated, Contractor is an independent contractor or business entity, with the sole authority for controlling and directing the performance of the details of the Work, Foundation being interested only in the results obtained. Contractor, in the performance of this Agreement, shall be and act as an independent

contractor and not an employee of Foundation. Contractor, understands and agrees that he/she and all of his/her employees shall not be considered officers, employees or agents of the Foundation, and are not entitled to benefits of any kind or nature normally provided employees of the Foundation and/or to which Foundation's employees are normally entitled, including, but not limited to, State Unemployment Compensation or Worker's Compensation. Contractor assumes the full responsibility his/her acts and/or liabilities including those of his/her employees or agents as they relate to the services to be provided under this Agreement. Contractor shall assume full responsibility for withholding and payment of all: federal, state, local and applicable income taxes; workers' compensation; contributions, including but not limited to, unemployment insurance and social security with respect to Contractor and Contractor's employees. Contractor should be aware the IRS regulations require Foundation to report total income exceeding six hundred dollars (\$600) under this and any additional Agreements in any given year. The Foundation will not withhold taxes, unemployment insurance or social security for Contractor or Contractor's employees or independent subcontractors. Contractor agrees to indemnify and hold Foundation harmless from and against any and all liability arising from any failure or alleged failure of Contractor to withhold or pay any applicable tax, unemployment insurance or social security when due or any failure or alleged failure to comply with any applicable regulation applicable to Contractor's employees.

8. Use of Subcontractors. Contractor must obtain Foundation's prior written approval to use any subcontractors while performing any portion of this Agreement and such approval may be conditioned on approval of the subcontract between Contractor and subcontractor. Such approval must include approval of the proposed subcontractor and the terms of compensation. Foundation retains the right to obtain copies of subcontractor insurance coverage at any time. Nothing in this Section shall be interpreted as creating a contractual relationship between Foundation and any approved subcontractor. Notwithstanding Foundation's approval of any subcontractor's contract, Contractor shall remain solely responsible for any harm, damage, or claim arising from any subcontractor's acts or omissions as set forth in Section 11.

9. Contractor Materials and Expenses. Contractor shall furnish, at his/her own expense, all labor, materials, equipment, supplies and other items necessary to complete the Work to be provided pursuant to this Agreement. Foundation shall not be liable to Contractor for any other costs or expenses paid or incurred by Contractor in performing Work for Foundation.

10. Termination. This Agreement shall terminate upon expiration of the Term. Any termination of this Agreement during the Term shall be in accordance with the following:

- A. Termination for Convenience. During the Term of this Agreement, Foundation may terminate this Agreement at any time, with or without cause, upon providing the Contractor with at least ten (10) days written notice before the effective date of termination. The Parties may also terminate this Agreement by mutual agreement set forth in writing and signed by the Parties. Written notice by Foundation shall be sufficient to stop performance of the Work by Contractor. In such case, notice shall be deemed given when received by the Contractor or no later than three (3) days after the day of mailing, whichever is sooner. Upon termination of this Agreement, Contractor shall not be entitled to any additional payments for any costs associated with this Agreement and Contractor will refund in full any payments made by the District to Contractor within ten (10) days of termination.
- B. Other Grounds. Notwithstanding any provisions in this Agreement, Foundation, at Foundation's sole discretion and upon written notice to Contractor, shall have the right to terminate this Agreement effective on the date stated in Foundation's written notice in the event Foundation determines, at its sole discretion, that Contractor (i) is unable or unwilling to perform the Work or meet any obligation or duty as described or made necessary by the Agreement, (ii) changes the nature of its business so that it is not compatible with the mission or needs of the Foundation or is involved in any incident or activity which embarrasses, creates unwelcome scrutiny or attention, or otherwise causes or threatens harm to the reputation of the Foundation, or (iii) fails to comply with federal, state, and/or local laws applicable to Contractor's performance of the Work under this Agreement.

11. Indemnification. Contractor agrees to indemnify, defend, and hold harmless Foundation, its affiliates, subsidiaries, authorized representatives, directors, officers, agents, and employees against all liability for any costs, damages, judgments, awards, expenses, fines, penalties, attorneys' fees, or other claims for damages in connection with any suit, complaint, charge, proceeding, claim, demand or action of any kind alleging a violation of any statutory or regulatory provision, or otherwise arising out of its negligent act or willful misconduct, or of its duties and responsibilities under this Agreement, or any action taken as a result of this Agreement made or suffered by any person or entity, or the Foundation. This duty to defend and indemnify includes, but is not limited to, any liability for damages related to: 1) death, bodily injury or illness to any person attending the event regardless of the claimed cause of the death or injury; 2) injury to, loss or theft of property incurred during, or as the result of, the use of the Foundation property by the Contractor regardless of the claimed cause of the loss; 3) any failure or alleged failure by the Contractor to comply with any provision of applicable law or regulation; 4) any failure or alleged failure of the Contractor to meet its obligations and responsibilities as set forth in this Agreement; or 5) any other loss, damage or expense arising under either (1), (2), (3) or (4) above, sustained by the Contractor, the Foundation, or any person or entity attending the activities conducted pursuant to this Agreement, except for liability resulting from the sole and active negligence of the Foundation. This hold harmless and indemnification includes, but is not limited to, compensatory damages, punitive damages, regulatory fines and penalties, and extra-contractual liability and shall survive the termination of this Agreement.

12. Insurance. Contractor agrees to maintain, in full force and effect, at Contractor's expense, the following insurance coverages from an admitted carrier in the State of California with a Best Rating of A-VII or higher: (i) Commercial General

Liability insurance, with limits of not less than One Million Dollars (\$1,000,000) per occurrence including bodily injury, broad form property damage and blanket contractual liability, written on an "occurrence" form; (ii) Professional Liability Insurance with limits of not less than One Million Dollars (\$1,000,000); (iii) Employer's Liability with limits of not less than One Million Dollars (\$1,000,000) per occurrence; (iv) Workers' Compensation insurance as required by statutory insurance requirement of the State of California; (v) Automobile Liability covering all owned, non-owned and hired vehicles with combined single limit for bodily injury and/or property damage of not less than One Million Dollars (\$1,000,000); and Liquor Liability Insurance with limits of not less than One Million Dollars (\$1,000,000) per occurrence.

Contractor agrees to name Foundation, Santa Clarita Community College District ("District"), each of their officers, agents, employees and volunteers as Additional Insured under its policy(ies). Contractor shall deliver Certificate(s) of Insurance and Additional Insured Endorsement(s) evidencing the required coverages to the Foundation at least two (2) weeks prior to the Event, which shall be subject to the Foundation's approval for adequacy of protection. The Certificate of Insurance shall provide thirty (30) days prior written notice of cancellation.

In the event Contractor fails to furnish and maintain required insurance or to furnish satisfactory evidence thereof, the Foundation may procure and maintain such coverages for all parties on behalf of Contractor. Contractor shall furnish all necessary information and pay the premium cost to the Foundation immediately upon presentation of a premium invoice. If Contractor does not provide the required insurance, Foundation can cancel and/or terminate the Agreement.

13. Transportation. Contractor hereby acknowledges and understands that it is his/her responsibility to arrange for transportation to provide all Work necessary and/or required by this Agreement and is solely responsible for all associated costs. The Foundation is in no way responsible for, nor does Foundation assume any liability for, any injury or loss which may result from Contractor's transportation for which the Contractor shall indemnify the Foundation in accordance with Section 11 above.

14. Permit/Licenses. Contractor and all Contractor's employees or agents shall secure and maintain in force such permits and licenses as are required by law in connection with the furnishing of Work pursuant to this Agreement. Contractor shall provide to Foundation a copy of its California Department of Alcohol and Beverage Control permit, authorizing Contractor to serve alcohol at the Event. Contractor shall also provide to Foundation a copy of its Los Angeles County Public Health Permit/License and its last inspection score showing an "A" rating (score of 90 or higher), prior to the start of the Work. Contractor shall ensure all employees maintain current Food Handler certifications. Failure to provide the Foundation with copies of permits/licenses at least two (2) weeks prior to the Event shall be grounds for immediate termination of this Agreement.

15. Regulatory and Health Department Compliance. Contractor and all Contractor's employees, subcontractors or agents shall secure and maintain in force such permits and licenses as are required by law in connection with the furnishing of services pursuant to this Agreement.

- A. Regulatory Compliance. Contractor shall comply with all federal, state and local health codes and regulations governing sanitation, infection control and the preparation, handling and serving of foods and will procure, furnish and keep in effect all necessary licenses and permits. Contractor shall obtain all permits, certifications and licenses required by enforcement agencies to operate a food services, including a valid Health Permit, Alcohol Permit, Business Licenses, and Federal Employer Identification Number. Contractor shall comply with California Retail Food Code regulations and maintain records of where and when food is purchased. Contractor shall designate a person in charge during the events. The person in charge shall have adequate knowledge of, and shall be properly trained in, food safety and the major food allergens as they relate to the specific food preparation activities that occur under the scope of this Agreement. In addition, Contractor shall:
- i. supply appropriate cleaning products and materials and clean all work space and any other premises, equipment or item used by Contractor;
 - ii. ensure that each piece of equipment is operating in a proper and safe manner and train personnel in proper use and maintenance of equipment prior to its use; and
 - iii. dispose of hazardous waste in accordance with state laws and local ordinances.
- B. Health Department Visits and Notices. Contractor shall respond to periodic Health Department visits and shall remedy finding(s) resulting in less than a grade of "A" within thirty (30) days of written notice by the Health Department or such time as may be required by the Health Department. Health Department notices related to food services provided under this Agreement will be provided to Foundation immediately following the Health Department visit.
- C. Alcoholic Beverage Service: For Work that includes alcohol, Contractor shall ensure that its personnel:
- i. Obtain proof legal age (21 years old) prior to serving alcohol.
 - ii. Refuse service to minors.
 - iii. Refuse service to intoxicated individuals, including advising security and Foundation if individual is a guest of the Foundation's event.

Contractor's personnel may be required to attend Licensee Education on Alcohol and Drugs (LEAD) Training with the California Department of Alcoholic Beverage Control.

16. **PCI Compliance.** Contractor affirms that it has complied with all applicable requirements to be considered Payment Card Industry Data Security Standard ("PCI DSS") compliant, and has performed the necessary steps to validate its compliance with the PCI DSS. Contractor agrees to supply the current status of Contractor's PCI DSS compliance, and evidence of its most recent validation of compliance not more frequently than annually upon request by Foundation. Contractor agrees that it is responsible for the security of all cardholder data that it obtains or possesses on Foundation's behalf with respect to those transactions, including but not limited to the functions relating to storing, processing, and/or transmitting such cardholder data.
17. **Assignment.** The obligations of the Contractor pursuant to this Agreement shall not be assigned by the Contractor without the express, written approval of the Foundation.
18. **Compliance with Applicable Laws.** The Work completed herein must meet the approval of the Foundation and shall be subject to the Foundation's general right of inspection to secure the satisfactory completion thereof. Contractor agrees to comply with all federal, state and local laws, rules, regulations and ordinances that are now or may in the future become applicable to Contractor, Contractor's business, equipment and personnel engaged in operations covered by this Agreement or accruing out of the performance of such operations ("Rules"). If Foundation disapproves of any service provided by Contractor, or if Contractor fails to comply with any applicable Rule, Contractor shall address the issue immediately at no additional cost to Foundation.
19. **Professional Practices.** All Work provided pursuant to this Agreement shall be provide in a manner consistent with the standards of care, diligence and skill ordinarily exercised by professionals in similar fields and circumstances in accordance with sound professional practices.
20. **Additional Services.** Contractor shall not receive compensation for any services provided outside the scope of Work specified in this Agreement unless Foundation, prior to Contractor performing the additional services, approves such additional services in writing. It is specifically understood that oral requests and/or approvals of such additional services or additional compensation shall be barred and are unenforceable.
21. **Confidentiality.** Subject to any state or federal laws requiring disclosure (e.g., the California Public Records Act), the Parties agree, during the term of this Agreement and for five (5) years after termination or expiration of Agreement, to hold each other's proprietary or confidential information in strict confidence, except for any information protected under confidentiality laws which shall be held in such confidence in perpetuity. Parties agree not to provide each other's proprietary or confidential information in any form to any third party or to use each other's proprietary or confidential information for any purpose other than the implementation of, and as specified in, this Agreement. Each Party agrees to take all reasonable steps to ensure that proprietary or confidential information of either Party is not disclosed or distributed by its employees, agents or consultants in violation of the provisions of this Agreement.
22. **Entire Agreement/Amendment.** The Agreement documents consist of this Agreement, any exhibits attached to or referenced herein, and all amendments and/or modifications issued in writing, duly approved by Foundation's Board of Directors, and executed by the Parties after the release of this Agreement. Conflicting provisions hereof, if any, shall prevail in the following descending order of precedence: (a) provisions set forth in this Agreement, (b) provisions set forth in any referenced attachments or exhibits to this Agreement attached or incorporated herein by reference.
23. **Non-Discrimination.** Contractor agrees not to engage in unlawful discrimination in the provision of Work, allocation of benefits, accommodation in facilities, employment of persons, or in the acceptance, assignment, treatment, evaluation or compensation of students who participate in programs sponsored or arranged by Foundation, on the basis of race, color, religion, genetic information, nationality, national origin, ancestry, pregnancy, sex, gender, gender identity, gender expression, ethnicity, age, medical condition, mental or physical disability, marital status, sexual orientation, military or Vietnam-era veteran status, or any other characteristic protected by law.
24. **Non-Waiver.** The failure of Foundation or Contractor to seek redress for violation of, or to insist upon, the strict performance of any term or condition of this Agreement, shall not be deemed a waiver by that Party of such term or condition, or prevent a subsequent similar act from again constituting a violation of such term or condition.
25. **Force Majeure.** Neither Party shall be deemed in default or in violation of this Agreement if prevented from performing any obligation hereunder for any circumstance or reason beyond its control, including, without limitation, acts of God or of the public enemy, governmental restrictions or regulations, epidemics or pandemics, flood, storm, strikes, regulatory or legal delay or restraint. In this event, all or a portion of either Party's performance is rendered impossible, the Parties shall cooperate with each other and use their best efforts to remove the impediment or develop a substitute manner of performance.
26. **Notice.** All notices or demands to be given under this Agreement by either Party to the other Party shall be in writing and given either by: (a) personal service, (b) electronic mail, or (b) by U.S. Mail, mailed either by certified or registered mail, return receipt requested, with postage prepaid. Service shall be considered given when received, if personally served, or, if mailed, on the third day after deposit in any U.S. Post Office. The address to which notices or demands may be given by either Party may

be changed by written notice given in accordance with the notice provisions of this Section. At the date of this Agreement:

Foundation: College of the Canyons Foundation
Attn: Shawna Lubs, Chief Operating Officer
26455 Rockwell Canyon Road
Santa Clarita, CA 91355
Phone: (661) 362-3476
Fax: (661) 362-5480

Contractor: Newhall Refinery
Attn: Casie Ploof
24258 Main Street
Newhall, CA 91321
Phone: (661) 388-4477
Email: events@newhallrefinery.com

A Party may change its/his/her designated representative and/or address for the purpose of receiving notices and communications under this Agreement by notifying the other Party of the change in writing and in the manner described in this Section.

27. **Binding Effect.** This Agreement is for the benefit of and shall be binding on the Parties and their respective predecessors, successors, governing bodies, principals, officers, employees, agents, representative, and assigns (if such assigns are made in accordance with this Agreement). Nothing in this Agreement creates any contractual relationship between any Party and any third party or gives any third party any claim or right of action against any Party.

28. **Severability.** If any term, condition or provision of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remaining provisions will nevertheless continue in full force and effect, and shall not be affected, impaired or invalidated in any way.

29. **Exhibits.** All exhibits referenced herein and attached hereto shall be deemed incorporated into and made a part of this Agreement by each reference as though fully set forth in each instance in the text hereof.

30. **Interpretation.** In interpreting this Agreement, it shall be deemed to have been prepared by the Parties jointly, and no ambiguity shall be resolved against Foundation on the premise that it or its attorneys were responsible for drafting this Agreement or any provision hereof. The captions or heading set forth in this Agreement are for convenience only and in no way define, limit, or describe the scope or intent of any Sections or other provisions of this Agreement. Any reference in this Agreement to a Section, unless specified otherwise, shall be a reference to a Section of this Agreement.

31. **Headings.** The headings in this Agreement are provided for the convenience of the Parties and in no way define, limit, extend or describe the scope or intent of this Agreement or of any of the provisions of this Agreement. If any conflict exists between any heading and any provision, the provision, and not the heading, shall govern and control the construction of this Agreement.

32. **Conflict of Interest.** Contractor hereby represents, warrants and covenants that (i) at the time of execution of this Agreement, Contractor has no interest and shall not acquire any interest in the future, whether direct or indirect, which would conflict in any manner or degree with the performance of Work under this Agreement; (ii) Contractor has no business or financial interests which are in conflict with Contractor's obligations to Foundation under this Agreement; and (iii) Contractor shall not employ in the performance of Work under this Agreement any person or entity having any such interests.

33. **Governing Law.** The terms and conditions of this Agreement shall be governed by the laws of the State of California with venue in Los Angeles, California.

34. **Execution by Facsimile or in Counterparts.** This Agreement may be executed by electronic signatures (e.g., using DocuSign) or signatures transmitted in portable document format ("PDF"), and copies of this Agreement executed and delivered by means of electronic or PDF signatures shall have the same force and effect as copies hereof executed and delivered with original manually executed signatures. The Parties may rely upon electronic and PDF signatures as if such signatures were manually executed originals and agree that an electronic or PDF signature page may be introduced into evidence in any proceeding arising out of or related to this Agreement as if it were an original manually executed signature page.

35. **Authority to Execute.** The individual(s) executing this Agreement on behalf of the Contractor is/are duly and fully authorized to execute this Agreement on behalf of Contractor and to bind the Contractor to each and every term, condition and covenant of this Agreement.

36. **Time is of the Essence.** Time is of the essence with respect to all provisions of this Agreement.

IN WITNESS WHEREOF, Parties hereby agree.

CONTRACTOR

COLLEGE OF THE CANYONS FOUNDATION

BY: Christine Munoz
Signature of Authorized Representative

BY: Shawna Lubs
Signature of Authorized Representative

Print Name Christine Munoz

Print Name Shawna Lubs

Print Title Operating Partner

Print Title Chief Operating Officer

Date 11-28-23

Date Nov 28, 2023

Foundation Executive Committee
Approval/Ratification Date

Department

Foundation

Contact Name

Shawna Lubs

Contact Extension

3639

Funding Source (G/L Account)

81-65890-00-930004-1000

Foundation Contract Number

10209






Foundation Professional Services Agreement Newhall Refinery 12-14-2023

Final Audit Report

2023-11-28

Created:	2023-11-28
By:	Cassidy Butow (Cassidy.Butow@Canyons.edu)
Status:	Signed
Transaction ID:	CBJCHBCAABAA_0tpj5U11KS347iSUXsCxZfVJfCcPMFI

"Foundation Professional Services Agreement Newhall Refinery 12-14-2023" History

-  Document created by Cassidy Butow (Cassidy.Butow@Canyons.edu)
2023-11-28 - 8:21:53 PM GMT
-  Document emailed to Shawna Lubs (Shawna.Lubs@canyons.edu) for signature
2023-11-28 - 8:22:40 PM GMT
-  Email viewed by Shawna Lubs (Shawna.Lubs@canyons.edu)
2023-11-28 - 8:24:05 PM GMT
-  Document e-signed by Shawna Lubs (Shawna.Lubs@canyons.edu)
Signature Date: 2023-11-28 - 8:25:13 PM GMT - Time Source: server
-  Agreement completed.
2023-11-28 - 8:25:13 PM GMT

Schedule of Commensurate Return

CURRENT YEAR BENEFITS TO THE DISTRICT AND FOUNDATION

Foundation Support/Service Provided to the District

Foundation Scholarships awarded directly to 423 COC Students <i>(384 Foundation scholarships = \$323,708 & 66 External 3rd Party scholarships = \$78,953)</i>	\$ 402,661
Support provided to Student Programs, Clubs and Athletics <i>(Including MESA, International Services & Programs, HASP & RSX, Biodiversity Initiative, INSPIRE Scholars, BANC, Golf Department, Basketball, Football, Women's Softball etc.)</i>	\$ 352,059
Support provided to Instructional Programs <i>(Including Auto Technology, Construction Management, Culinary Arts, Paralegal Studies, etc.)</i>	\$ 42,165
Donated Assets (Attachment A)	\$ 161,290
Total Support to the District	\$ 958,175
Total Foundation Staff Salary/Benefits	\$ 562,407
Total Service to the District (See Page 2 for Details)	\$ 586,800
Total Support/Service to the District	\$2,107,382

District Support/Service Provided to the Foundation - In-Kind Donations (Attachment B)

Donated Services – Salary & Benefits <i>58% Foundation Staff Salary (\$383,535) & Benefits (\$178,872) = \$562,407 42% District Staff Salary (\$287,119) & Benefits (\$135,984) = \$423,103</i>	\$ 985,510
Donated Services – Operating Expenses <i>(Auditors, Legal Fees, Raisers Edge/Blackbaud Software, CalPERS Report Fees, Postage, Custodial and Utilities)</i>	\$ 140,257
Donated Facilities	\$ 27,200
Total Support to the Foundation	\$1,152,967

NET BENEFIT/SERVICE TO DISTRICT **\$ 954,415**

FUTURE BENEFITS TO DISTRICT

Balances as of June 30, 2023 of Donor Funds with Purpose Restrictions held for District Benefit

Instructional Programs, Campus Depts/Clubs, and Athletic Support <i>(Fund 82)</i>	\$2,058,488
Culinary Arts Building Construction Capital Campaign <i>(Fund 83)</i>	\$ 8
Expendable Scholarship Funds Available to Distribute <i>(Fund 84)</i>	\$ 700,599
Major Gifts Fund <i>(Fund 85)</i>	\$ 4,443
Osher - FCCC Scholarships Endowment Program <i>(Fund 88)</i>	\$ 153,656
Total (Includes Bank balances and pledges receivable)	\$2,917,194

Balances as of June 30, 2023 of Donor Funds with Perpetual Restrictions held for District Benefit

Endowed Scholarships <i>(Fund 86) – Invested in Raymond James</i> <i>(Includes Manvi Trust Endowment. Interest earnings from the 36 endowed scholarship accounts are recorded in Fund 84 and are available for future student scholarships)</i>	\$1,189,276
Other Endowments <i>(Fund 87) – Invested in Raymond James</i> <i>(Interest earnings from the Performing Arts Center, Library, Track, Agajanian Leadership, Learning Resource, and TLC Endowments are recorded in Fund 82 and are available for District use)</i>	\$ 493,526
California Community Colleges Scholarships Endowment <i>(Fund 89)</i> <i>(Interest earnings from the 40 endowed scholarships are recorded in Fund 88 and are available for future student scholarships)</i>	\$1,041,613
Total (Includes Bank balances and pledges receivable)	\$2,724,415

Schedule of Commensurate Return

OTHER ADDED BENEFITS TO THE DISTRICT FROM FOUNDATION EFFORTS

- On-going Student Recruitment and Retention benefits from scholarships issued to students and from the support provided to Instructional Programs, Student Programs, and Clubs.
- On-going increase in Business Partnerships that contribute to Employee Training Institute contract education revenues.
- On-going long-term support for the Arts as the Foundation builds the Performing Arts Center Endowment.
- Goodwill established by the Foundation with the community that helps:

	<u>Foundation Staff Salary/Benefits from District Support</u>	
○ Promotion of the College's brand: Growth of College Endowments and Assets	Chief Development Officer	\$190,880
○ Enrollment growth due to funding support	Chief Operating Officer	\$203,584
○ Improved relations with college constituencies	Director of Development and Engagement	\$161,786
○ Maintenance and growth of donor data and protection of donor privacy	Foundation Relations Coordinator III	\$ 1,904
○ Social media engagement	College Assistant	\$ 4,253
		<u>\$562,407</u>
○ Volunteer In-Kind services of board members: On-going value of the estimated 34 COC Foundation Board Members' time spent on board business and Foundation meetings, committee service, and representation at community functions, estimated at \$586,800 based on the following assumptions:		
➤ 13 board members who serve on Executive and/or Finance Committee as well as other Board responsibilities:		
● 15 hours a month @ \$150 per hour spent in Executive Committee, Finance Committee and Board Member roles.		
● 2 hours a month @ \$150 per hour spent on additional committee assignments, major gift fundraising and community functions.		
➤ 21 additional board members who contribute committee service and representation at community functions:		
● 3 hours a month @ \$150 per hour spent in Board Member roles.		
● 2 hours a month @ \$150 per hour spent on additional committee assignments and community functions.		

College of the Canyons Foundation

In Kind Donations
FY 22-23 as of 06-30-23

Name	Gift Date	Amount	Gift in Kind Description	Campus Area
Sandra Hasler	09/09/2022	\$500.00	Lowrey Lincolnwood Organ and Leslie Speaker	Music
Our Place	09/09/2022	\$138,720.00	10 Pallets of the Always Pan (84 per pallet) and 10 Pallets of the Perfect Pot (90 per pallet)	Culinary Arts & Wine Studies
Robert T. Cassell	11/02/2022	\$475.00	Osborne 1 Computer Systems- Hardware, Software, Documentation and Licenses	Information Technology
Shawna Lubs	11/02/2022	\$250.00	Reclining Chair for EMT Hands-on-Training	Emergency Medical Technician
Gary L. Peterson	12/20/2022	\$2,286.36	72 Dozen Titleist Pro V1 and Pro V1x Golf Balls for the Golf Teams	Athletics
Teresa M. Ciardi	06/08/2023	\$372.25	1 x Great Scott Gadgets HackRF, One Software Defined Radio, Circuit Playground Express, Adafruit KB2040-RP2040 Kee Bar Driver to NASA/HASP Club	Student Services
William Jennings	06/13/2023	\$450.00	Life Fitness Signature Abdominal Crunch Bench	Athletics
Teresa M. Ciardi	06/30/2023	\$155.15	Thank you gifts for supporters of COC HASP & RSX projects	Student Services
Mellady Direct Marketing	06/30/2023	\$8,000.00	Printing and mailing of all marketing materials for Women's conference	College of the Canyons
Northrop Grumman Aeronautical Systems	06/30/2023	\$10,080.90	Various Tools and PPE for various departments	Emergency Medical Technician/ Nursing/Auto Tech
Total		\$161,289.66		

District Contributions to the College of the Canyons Foundation

Fiscal Year 2022-2023

Expenses Paid by District	2022-2023 Actuals	2022-2023 Adopted Budget
Donated Services - Salary & Benefits		
Chancellor	80,294	\$ 75,048
Administrators	425,042	\$ 408,108
Classified Clerical	63,665	\$ 122,736
Classified Confidential	97,319	\$ 89,074
Work Study/Supplementary Services	4,334	\$ -
STRS	15,368	\$ 16,136
PERS	148,108	\$ 155,513
OASHDI	34,947	\$ 36,694
Medicare	9,531	\$ 10,008
Health & Welfare	73,304	\$ 76,969
SUI	3,112	\$ 3,268
W/C	14,017	\$ 14,718
PERS - Foundation Employee	15,385	\$ 13,800
H&W - Foundation Employee	58	\$ 61
W/C - Foundation Employee	1,026	\$ 1,000
Salary & Benefits Subtotal	985,510	\$ 1,023,133
Donated Services - Operating Expenses		
Auditors	14,800	\$ 12,800
Legal Services	58,178	\$ 2,000
Software (Raisers Edge/Blackbaud software)	23,436	\$ 10,813
Other Expenses (CalPERS fees)	700	\$ 800
Custodial/Maintenance	17,276	\$ 16,147
Gas	3,199	\$ 2,000
Light & Power	15,980	\$ 9,600
Water	824	\$ 903
Postage	5,865	\$ 3,720
Operating Expenses Subtotal	140,257	\$ 103,783
Total Donated Services Paid by District	1,125,767	\$ 1,126,916
<i>In-Kind Contributions</i>		
Donated Facilities		
Chancellor's Circle Member Benefits - Parking Passes	600	\$ 600
Chancellor's Circle Member Benefits - UCEN Room R	540	\$ 540
Use of District Facilities for Events	200	\$ 200
Office Space - 1724 ASF x \$1.25 x 12 months	25,860	\$ 25,860
Total Donated Facilities	27,200	\$ 27,200
Total Contributions	1,152,967	\$ 1,154,116

See attached
 detail of
 Salary Expense
 \$670,654

College of the Canyons Foundation
Fiscal Year 2023-2024
Fund 81 - Operating Fund
Adopted Budget vs. YTD Actuals
November 30, 2023 - YTD

2023-24 YTD Summary of Activities at 5 months (42% of fiscal year)

Revenues: \$112,851 = 43% of budget
Expenses: \$102,792 = 39% of budget
Net Revenue: \$10,059 = Above budget due to Golf Tournament revenue

REVENUES	Adopted Budget	Current Budget	YTD Actuals	YTD Actuals vs. Current Budget	Revenue % of Current Budget	Explanation
LACOE Interest	4,000.00	4,000.00	1,824.11	(2,175.89)	45.60%	1st Qtr LACOE and bank interest
Change in Life Insurance Cash Value	4,000.00	4,000.00	-	(4,000.00)	0.00%	Annual year end adjustment from insurance statements
Change in Irrevocable Planned Gift Valu	700.00	700.00	-	(700.00)	0.00%	Annual year end adjustment from IRS table
Interfund Transfers	20,000.00	20,000.00	-	(20,000.00)	0.00%	Fund 82 interest sweep
Interfund Transfers	5,000.00	5,000.00	-	(5,000.00)	0.00%	No admin fees to date
Annual Fund Appeal	15,000.00	15,000.00	6,125.00	(8,875.00)	40.83%	1st letter sent November 2023. Electronic formats scheduled for Spring 2024. Letters are sent to all constituents (alumni, board members, community members
Development Fundraising	5,000.00	5,000.00	575.20	(4,424.80)	11.50%	Unsolicited/Unrestricted donations
Alumni Development	5,000.00	5,000.00	-	(5,000.00)	0.00%	Alumni outreach/events: Alumni Mixer held October 2023 and 3x3 Basketball Tournament in Spring 2024
Golf Tournament	55,000.00	55,000.00	82,175.00	27,175.00	149.41%	Event held October 2023
Chancellor's Circle	60,000.00	60,000.00	22,152.20	(37,847.80)	36.92%	Year round new memberships/renewals; Event held October 2023
Silver Spur					0.00%	Event to be held April 2024
Total Revenues	264,200.00	264,200.00	112,851.51	(151,348.49)	42.71%	
EXPENSES						
	Adopted Budget	Current Budget	YTD Actuals	YTD Actuals vs. Adopted Budget	Spent % of Adopted Budget	Explanation
Salary & Benefits						
Classified Clerical	68,100.00	68,100.00	24,970.00	(43,130.00)	36.67%	Payroll for July - mid November
Employee Benefits - Classified Clerical	6,800.00	6,800.00	3,966.28	(2,833.72)	58.33%	
Subtotal	74,900.00	74,900.00	28,936.28	(45,963.72)	38.63%	
Development Fundraising						
Contract Services	11,200.00	11,200.00	5,950.00	(5,250.00)	53.13%	Raisers Edge NXT subscription
Mileage	500.00	500.00	-	(500.00)	0.00%	No expenses to date
Conferences	2,000.00	2,000.00	-	(2,000.00)	0.00%	No expenses to date
Event/Meeting Attendance	2,000.00	2,000.00	30.00	(1,970.00)	1.50%	Event attendance at SCV Chamber Mixer
Memberships	800.00	800.00	590.00	(210.00)	73.75%	Memberships for SCV Chamber of Commerce and NCCCF
Advertising/Marketing	6,200.00	6,200.00	1,068.00	(5,132.00)	17.23%	Constant Contact subscription
Board Designated	2,000.00	2,000.00	-	(2,000.00)	0.00%	No expenses to date
Program Grants	5,000.00	5,000.00	-	(5,000.00)	0.00%	No expenses to date
Other Expenses	9,500.00	9,500.00	3,660.03	(5,839.97)	38.53%	Expenses for meetings with donors and Veteran's Day fundraiser event
Alumni Development - Expenses	5,000.00	5,000.00	2,570.65	(2,429.35)	51.41%	Alumni logo items and Alumni Banner event
Planned Giving - Other Expenses	4,000.00	4,000.00	3,500.00	(500.00)	87.50%	Crescendo software subscription
Subtotal	48,200.00	48,200.00	17,368.68	(30,831.32)	36.03%	
General Operations						
Office Supplies	1,500.00	1,500.00	930.75	(569.25)	62.05%	General supplies as needed
Contract Services	15,000.00	15,000.00	-	(15,000.00)	0.00%	No expenses to date
Mileage	200.00	200.00	-	(200.00)	0.00%	No expenses to date
Postage	600.00	600.00	-	(600.00)	0.00%	No expenses to date
Other Expenses	6,000.00	6,000.00	959.93	(5,040.07)	16.00%	Bank fees, payroll fees and water
Credit Card Fees	9,000.00	9,000.00	2,626.46	(6,373.54)	29.18%	July - November merchant fees
Subtotal	32,300.00	32,300.00	4,517.14	(27,782.86)	13.98%	
Special Events						
Golf Tournament - Expenses	38,500.00	38,500.00	37,436.66	(1,063.34)	97.24%	Event held October 2023
Chancellor's Circle - Expenses	17,500.00	17,500.00	16,477.44	(1,022.56)	94.16%	Event held October 2023
Silver Spur - Expenses	50,500.00	50,500.00	(1,944.00)	(52,444.00)	-3.85%	Event to be held April 2024
Scholarly Presentation - Expenses	1,500.00	1,500.00	-	(1,500.00)	0.00%	Event date to be determined
Subtotal	108,000.00	108,000.00	51,970.10	(56,029.90)	48.12%	
Total Expenses	263,400.00	263,400.00	102,792.20	(160,607.80)	39.03%	
Net Revenue	800.00	800.00	10,059.31	9,259.31		
Beginning Fund Balance General	220,491.47	244,140.47	244,140.47			
PERS Pension Liability (updated annually)	-	-	-			Based on CalPERS actuarial study as of 2020-21
Trf to Fund 87 - COC Foundation Endowner	-	-	(100,000.00)			
Assets Held by Others-FCCC Endowed Scholarship	23,649.00	23,649.00	-			Booked at 3/31/13 per VTD, Foundation board designated amount of Osher Endowment; 9/30/23 - Moved to Fund 82 - Raising the Bar
Life Insurance Cash Value (updated annually)	96,133.28	96,133.28	96,133.28			Booked at 6/30/11 per VTD, adjusted annually per insurance statements
Irrevocable Planned Gift (updated annually)	32,481.00	32,481.00	32,481.00			Booked at 6/30/21 per Eide Bailey, valued by IRS NPV rate calculation
Fair Market Value Adj on Cash in County	9,330.00	9,330.00	18,660.00			Booked at 6/30/21 per Governmental Accounting Standard Board - GASB 31
Subtotal for Beginning Fund Balance	382,084.75	405,733.75	291,414.75			
Ending Fund Balance	382,884.75	406,533.75	301,474.06			
Cash Balance						
Discretionary Cash Balance			\$ 169,613.92			

COC FOUNDATION
Financial Statements Overview
Period Ending November 30, 2023



OVERVIEW

The Adopted Budget included revenues of \$264,200 and expenses of \$263,400, with net revenue of \$800.

As of November 30, 2023, we are 42% of the way through the fiscal year. Revenues of \$112,851 are on target at 43%, expenses of \$102,792 are slightly below budget at 39% bringing the net revenue to \$10,059 above budget.

2023-24	Adopted Budget	YTD Actuals	Variance to Adopted Budget	Actuals as a % of Budget
Revenues	\$264,200	\$112,851	(\$151,349)	43%
Expenses	(\$263,400)	(\$102,792)	\$160,608	39%
Net Revenue	\$800	\$10,059	\$9,259	

REVENUES

Revenues are at 42% of budget and tracking on target due to contributions received for the Golf Tournament and Chancellor's Circle.

Below are highlights of year to date revenues:

	Adopted Budget	Current Budget	9/30/23 Actuals	11/30/23 Actuals	Variance of 11/30/23 Actuals to Current Budget	% to Budget
• Interest/Dividends: 1st Qtr LACOE interest at 3.8% and bank interest	\$4,000	\$4,000	\$2	\$1,824	(\$2,176)	46%
• Change in Life Insurance Cash Value: Annual year end adjustment from insurance statements	\$4,000	\$4,000	\$0	\$0	(\$4,000)	0%
• Change in Irrevocable Planned Gift Value: Annual year end adjustment from IRS table	\$700	\$700	\$0	\$0	(\$700)	0%
• Interfund Transfers: Fund 82 interest sweep	\$20,000	\$20,000	\$0	\$0	(\$20,000)	0%
• Interfund Transfers-Admin Fees: No admin fees from donations of \$20,000 and over	\$5,000	\$5,000	\$0	\$0	(\$5,000)	0%
• Annual Fund Appeal: 1st letter sent November 2023. Electronic formats scheduled for Spring 2024. Letters are sent to all constituents: alumni, board members, community members and friends.	\$15,000	\$15,000	\$705	\$6,125	(\$8,875)	41%
• General Fundraising: Community donations/payroll deductions	\$5,000	\$5,000	\$295	\$575	(\$4,425)	12%
• Alumni Development: Alumni outreach/events; Alumni Mixer held October 2023 and 3x3 Basketball Tournament to be held in Spring 2024	\$5,000	\$5,000	\$0	\$0	(\$5,000)	0%
Subtotal	58,700	58,700	1,002	8,524	(50,176)	15%
Special Events						
• Golf Tournament: Event held October 2023	\$55,000	\$55,000	\$58,200	\$82,175	\$27,175	149%
• Chancellor's Circle: New memberships and renewals; Dinner event held October 2023	\$60,000	\$60,000	\$15,907	\$22,152	(\$37,848)	37%
• Silver Spur: Event to be held April 2024	\$90,500	\$90,500	\$0	\$0	(\$90,500)	0%
Special Events Subtotal	\$205,500	\$205,500	\$74,107	\$104,327	(\$101,173)	51%
REVENUES TOTAL	\$264,200	\$264,200	\$75,109	\$112,851	(\$151,349)	43%

EXPENSES

Expenses are at 39% of budget with a number of variances both above and below budget due to timing.

	Adopted Budget	Current Budget	9/30/23 Actuals	11/30/23 Actuals	Variance of 11/30/23 Actuals to Current Budget	% to Budget
• Salaries & Benefits						
o Classified Clerical (Inc. Benefits): Payroll for July through mid-November	\$74,900	\$74,900	\$15,864	\$28,936	(\$45,964)	39%
Salaries & Benefits Subtotal:	\$74,900	\$74,900	\$15,864	\$28,936	(\$45,964)	39%
• Development Fundraising: Costs to support Foundation Fundraising						
o Contract Services: Raisers Edge NXT subscription	\$11,200	\$11,200	\$5,950	\$5,950	(\$5,250)	53%
o Mileage: No expenses to date	\$500	\$500	\$0	\$0	(\$500)	0%
o Conferences: No expenses to date	\$2,000	\$2,000	\$0	\$0	(\$2,000)	0%
o Event/Meeting Attendance: Networking events: SCV Chamber Mixer	\$2,000	\$2,000	\$30	\$30	(\$1,970)	2%
o Memberships: SCV Chamber of Commerce and NCCCF	\$800	\$800	\$590	\$590	(\$210)	74%
o Advertising/Marketing: Constant Contact subscription	\$6,200	\$6,200	\$534	\$1,068	(\$5,132)	17%
o Board Designated: Support for District program	\$2,000	\$2,000	\$0	\$0	(\$2,000)	0%
o Program Grants: Mini grant support for District programs	\$5,000	\$5,000	\$0	\$0	(\$5,000)	0%
o Other Expenses: Meetings and donor recognitions; Veteran's Day fundraiser event total \$566	\$9,500	\$9,500	\$1,405	\$3,660	(\$5,840)	39%
o Alumni Development: Alumni logo items and Alumni Banner event expenses of \$696	\$5,000	\$5,000	\$694	\$2,571	(\$2,429)	51%
o Planned Giving: Crescendo software subscription	\$4,000	\$4,000	\$3,500	\$3,500	(\$500)	88%
Development Fundraising Subtotal:	\$48,200	\$48,200	\$12,703	\$17,369	(\$30,831)	36%
• General Operations: Costs to support Foundation Operations						
o Office Supplies: General office supplies	\$1,500	\$1,500	\$634	\$931	(\$569)	62%
o Contract Services: No expenses to date	\$15,000	\$15,000	\$0	\$0	(\$15,000)	0%
o Mileage: No expenses to date	\$200	\$200	\$0	\$0	(\$200)	0%
o Postage: No expenses to date	\$600	\$600	\$0	\$0	(\$600)	0%
o Other Expenses: Bank fees, payroll fees, water and board development/member luncheons	\$6,000	\$6,000	\$724	\$960	(\$5,040)	16%
o Credit Card Fees: Merchant fees July - November	\$9,000	\$9,000	\$1,478	\$2,626	(\$6,374)	29%
General Operations Subtotal:	\$32,300	\$32,300	\$2,836	\$4,517	(\$27,783)	14%
• Special Events						
o Golf Tournament: Event held October 2023	\$38,500	\$38,500	\$14,793	\$37,437	(\$1,063)	97%
o Chancellor's Circle: Event held October 2023	\$17,500	\$17,500	\$1,382	\$16,477	(\$1,023)	94%
o Silver Spur: Event to be held April 2024	\$50,500	\$50,500	\$851	(\$1,944)	(\$52,444)	-4%
o Scholarly Presentation: Event date to be determined	\$1,500	\$1,500	\$0	\$0	(\$1,500)	0%
Special Events Subtotal:	\$108,000	\$108,000	\$17,026	\$51,970	(\$56,030)	48%
EXPENSES TOTAL	\$263,400	\$263,400	\$48,429	\$102,792	(\$160,608)	39%
NET REVENUE	\$800	\$800	\$26,681	\$10,059	\$9,259	

SPECIAL EVENTS/FUNDRAISING

Golf Tournament – Event held October 2, 2023						
	Adopted Budget	Current Budget	Actuals	Variance of Actuals to Current Budget	% of Budget	Achieved net income of \$28,238 above budget
Donor Contributions	\$55,000	\$55,000	\$82,175	\$27,175	149%	
Expenses	(\$38,500)	(\$38,500)	(\$37,437)	\$1,063	97%	
Net Income	\$16,500	\$16,500	\$44,738	\$28,238	271%	

Chancellor's Circle – Ongoing new memberships/renewals; Event held October 20, 2023						
	Adopted Budget	Current Budget	Actuals	Variance of Actuals to Current Budget	% of Budget	Net income at (\$36,825) below budget; Revenue and expenses pending <i>Projected:</i> \$30,000 Revenue (\$17,000) Expenses \$13,000 Net income (\$29,500) Below Budget
Donor Contributions	\$60,000	\$60,000	\$22,152	(\$37,848)	37%	
Expenses	(\$17,500)	(\$17,500)	(\$16,477)	\$1,023	94%	
Net Income	\$42,500	\$42,500	\$5,675	(\$36,825)	13%	

Silver Spur – Event to be held April 13, 2024						
	Adopted Budget	Current Budget	Actuals	Variance of Actuals to Current Budget	% of Budget	Revenue and expenses pending due to upcoming event
Donor Contributions	\$90,500	\$90,500	\$0	(\$90,500)	0%	
Expenses	(\$50,500)	(\$50,500)	\$1,944	\$52,444	-4%	
Net Income	\$40,000	\$40,000	\$1,944	(\$38,056)	5%	

Scholarly Presentation – Event date to be determined						
	Adopted Budget	Current Budget	Actuals	Variance of Actuals to Current Budget	% of Budget	Expenses pending due to upcoming event
Expenses	(\$1,500)	(\$1,500)	\$0	\$1,500	0%	

Fund/Cash Balance Reconciliation

• Budgeted Beginning Fund Balance at 7/1/23:	\$382,085
• Transfer from Fund Balance to Establish Fund 87 COC Foundation Endowment	(\$100,000)
• Fair Market Value - Opening Entry	\$9,330
• Net Revenue Above Budget at 11/30/23:	\$10,059
	Fund Balance at 11/30/23
	\$301,474
	115%
• Fund Balance at 11/30/23:	\$301,474
• Donated Life Insurance Cash Value: From annual statements (Booked at 6/30/11 per VTD, adjusted annually per insurance statements)	(\$96,133)
• Irrevocable Planned Gift: Valued using IRS NPV rate calculation (Booked 6/30/21 per Eide Bailey, will be adjusted annually)	(\$32,481)
• Accounts Receivable: 1st Qtr interest from LACOE	(\$1,821)
• Pledges Receivable: Chancellor's Circle pledges	(\$1,425)
	Discretionary Cash Balance at 11/30/23
	\$169,614
	64%

FUND BALANCES

Fund Description	Beginning Fund Balance at 7/1/23	Ending Fund Balance at 11/30/23	YTD Variance	Variance Detail
Fund 81 Operating	\$382,084	\$301,474	(\$80,610)	<p>Decrease due to:</p> <p>\$112,851 Revenue received includes</p> <p>\$82,175 Golf Tournament</p> <p>\$22,152 Chancellor's Circle</p> <p>\$0 Silver Spur</p> <p>\$8,524 Interest, admin fee, annual fund appeal, and general fundraising</p> <p>(\$102,792) Expenses paid includes</p> <p>(\$28,936) Salary & Benefits</p> <p>(\$17,369) Development Fundraising</p> <p>(\$4,517) General Operations</p> <p>(\$37,437) Golf Tournament</p> <p>(\$16,477) Chancellor's Circle</p> <p>\$1,944 Silver Spur</p> <p>\$0 Scholarly Presentation</p> <p>(\$100,000) Trf to Fund 87 to Establish COC Foundation Endowment</p> <p>\$9,330 Fair Market Value Adj - Opening Entry</p>

Fund Description	Beginning Fund Balance at 7/1/23	Ending Fund Balance at 11/30/23	YTD Variance	Variance Detail
Fund 82 Programmatic: Instructional/ Campus Support & Clubs/Athletics	\$2,058,488	\$1,940,333	(\$118,155)	<p>Decrease due to:</p> <p>\$187,649 Revenue received includes</p> <p>\$18,965 Interest Fund 82</p> <p>\$138 Interest Fund 87</p> <p>\$4,369 Dividends Fund 87 Endowments</p> <p>\$7,285 Instructional programs</p> <p>\$29,121 Campus depts/clubs</p> <p>\$3,506 Athletics</p> <p>\$66,847 Foundation Fundraising Prog.</p> <p>\$57,418 Trf to Roger Van Hook Raising the Bar</p> <p>(\$401,948) Expenses paid includes</p> <p>(\$1,583) Instructional programs</p> <p>(\$43,902) Campus depts/clubs</p> <p>\$0 Athletics</p> <p>(\$69,045) Foundation Fundraising Prog.</p> <p>(\$57,418) Interfund Trf from Student Success & Resource</p> <p>(\$230,000) Interfund Trf to Establish Fund 87</p> <p>\$96,144 Fair Market Value Adj - Opening Entry</p>
Foundation Fundraising Programs <i>(Included in Fund 82 Balance)</i>	<p>BANC 31,351</p> <p>Chancellor's Mini Grant 15,688</p> <p>Circle of Friends \$8,237</p> <p>Cougar Club \$52,089</p> <p>Dr.Van Hook Innovation \$0</p> <p>Library Associates \$29,586</p> <p>M.Jenkins Bridging \$1,725</p> <p>Patrons of the Arts \$182,761</p> <p>R.Van Hook Raising the Bar \$114,642</p> <p>Newhall Family Fdtn \$41,500</p> <p>Student Res&Succ \$57,408</p> <p><u>\$534,987</u></p>	<p>BANC 32,162</p> <p>Chancellor's Mini Grant 8,688</p> <p>Circle of Friends \$8,237</p> <p>Cougar Club \$53,185</p> <p>Dr.Van Hook Innovation \$6,650</p> <p>Library Associates \$29,586</p> <p>M.Jenkins Bridging \$1,825</p> <p>Patrons of the Arts \$54,293</p> <p>R.Van Hook Raising the Bar \$247,729</p> <p>Newhall Family Fdtn \$41,500</p> <p>Student Res&Succ \$0</p> <p><u>\$483,855</u></p>	<p>\$811</p> <p>(\$7,000)</p> <p>\$0</p> <p>\$1,096</p> <p>\$6,650</p> <p>\$0</p> <p>\$100</p> <p>(\$128,468)</p> <p>\$133,087</p> <p>\$0</p> <p>(\$57,408)</p> <p>(\$51,132)</p>	

Fund Description	Beginning Fund Balance at 7/1/23	Ending Fund Balance at 11/30/23	YTD Variance	Variance Detail
Fund 83 Capital Campaigns – ATC	\$8	\$8	\$0	No significant activity

Fund Description	Beginning Fund Balance at 7/1/23	Ending Fund Balance at 11/30/23	YTD Variance	Variance Detail
Fund 84 Expendable Scholarships – Includes College Promise	\$700,599	\$784,487	\$83,888	Increase due to: \$132,744 Revenue received includes \$6,199 Interest Fund 84 \$278 Interest Fund 86 \$4,720 Dividend Fund 86 \$4,966 Dividend Fund 86 Marvi Trust \$59,456 Ext. 3rd Party Scholarships \$10,150 Osher Exp. Scholarships \$46,975 All other donor contributions (\$81,118) Expenses paid includes (\$59,456) Ext. 3rd Party Scholarships (\$9,425) Osher Exp. Scholarships (\$12,237) Other Expendable Scholarships \$32,262 Fair Market Value Adj - Opening Entry

Fund Description	Beginning Fund Balance at 7/1/23	Ending Fund Balance at 11/30/23	YTD Variance	Variance Detail
Fund 85 Major Gifts	\$4,443	\$4,711	\$268	Increase due to: \$45 Interest \$223 Fair Market Value Adj - Opening Entry

Fund Description	Beginning Fund Balance at 7/1/23	Ending Fund Balance at 11/30/23	YTD Variance	Variance Detail
Fund 86 Endowed Scholarships (Invested in Raymond James)	LACOE \$27,220 Raymond James \$1,162,056 \$1,189,276	LACOE \$32,602 Raymond James \$1,162,056 \$1,194,658	\$5,382 \$0 \$5,382	Increase due to: \$4,000 Donor contributions to scholarships \$1,382 Fair Market Value Adj - Opening Entry

Fund Description	Beginning Fund Balance at 7/1/23	Ending Fund Balance at 11/30/23	YTD Variance	Variance Detail
Fund 87 Endowments (Invested in Raymond James)	LACOE \$13,526 Raymond James \$480,000 \$493,526	LACOE \$14,213 Raymond James \$810,000 \$824,213	\$687 \$330,000 \$330,687	Increase due to: \$130,000 Interfund Trf to Establish Patrons of the Arts Endowment \$200,000 Interfund Trf to Establish COC Foundation Endowment \$687 Fair Market Value Adj - Opening Entry
Endowment Program Allocations	Library \$165,053 PAC \$302,913 Track \$10,864 Agajanian \$10,247 TLC \$2,006 Learning Resource \$3,130 Patrons of the Arts \$0 COC Foundation \$0 Fair Market Value Adj (\$687) \$493,526	Library \$165,053 PAC \$302,913 Track \$10,864 Agajanian \$10,247 TLC \$2,006 Learning Resource \$3,130 Patrons of the Arts \$130,000 COC Foundation \$200,000 Fair Market Value Adj \$0 \$824,213	\$0 \$0 \$0 \$0 \$0 \$130,000 \$200,000 \$687 \$330,687	

Fund Description	Beginning Fund Balance at 7/1/23	Ending Fund Balance at 11/30/23	YTD Variance	Variance Detail
Fund 88 OSHER – CCC Scholarship Awards	\$153,656	\$159,663	\$6,007	Increase due to: \$44,302 Revenue received includes \$77 Interest \$44,225 Osher Scholarship Contrib. (\$39,150) Osher Student Scholarships \$855 Fair Market Value Adj - Opening Entry

Fund Description	Beginning Fund Balance at 7/1/23	Ending Fund Balance at 11/30/23	YTD Variance	Variance Detail
Fund 89 OSHER – CCC Scholarship Endowments	\$1,041,613	\$1,041,613	\$0	No Change

RAYMOND JAMES INVESTMENTS

November 30, 2023		
	Endowed Scholarships (Fund 86) <i>Inception Date: 6/17/15</i>	Other Endowments (Fund 87) <i>Inception Date: 12/18/14</i>
Initial Investment	\$280,000	\$380,000
Investment Value Life to Date	\$580,000	\$480,000
Investment Value at 6/30/23	\$646,881	\$587,578
Investment Value at 11/30/23	\$648,346	\$589,825
Unrealized Gain		
Life to Date		
Net Gain/(Loss)	\$68,346	\$109,825
Percent Increase/(Decrease)	11.78%	22.88%
Fiscal Year to Date 7/1/23 - 11/30/23		
Unrealized Gain/(Loss)	\$1,465	\$2,247
Percent Decrease	0.25%	0.47%
Realized Interest/Dividends		
	(Fund 84 - LACOE)	(Fund 82 - LACOE)
Life to Date Interest/Dividends at 6/30/23	\$112,337	\$304,711
Fiscal Year to Date 7/1/23 - 11/30/23		
Dividends Received	\$4,720	\$4,369
Realized Interest/Dividends Total at 11/30/23	\$117,057	\$309,080

November 30, 2023	
	Sati Ram Manvi Trust Endowed Scholarship (Fund 86) <i>Inception Date: 11/30/22</i>
Initial Investment	\$582,056
Investment Value at 6/30/23	\$610,354
Investment Value at 11/30/23	\$613,215
Unrealized Gain	
Life to Date	
Unrealized Gain/(Loss)	\$31,159
Percent Increase	5.35%
Fiscal Year to Date 7/1/23 - 11/30/23	
Unrealized Loss	\$2,861
Percent Decrease	0.49%
Realized Interest/Dividends	
Life to Date Interest/Dividends at 6/30/23	\$39,936
Fiscal Year to Date 7/1/23 - 11/30/23	
Dividends Received	\$4,966
Realized Interest/Dividends Total at 11/30/23	\$44,902

COLLEGE OF THE CANYONS FOUNDATION

SECTION NO. 100

FOUNDATION POLICY MANUAL

DOCUMENT NO. 128

SECTION: **POLICY STATEMENT – GENERAL AND ADMINISTRATIVE**

SUBJECT: **FUND BALANCE – DISCRETIONARY FUND (FUND 81)**

PURPOSE: To Establish A Basic Policy Framework Through Which The College of the Canyons Foundation Can Maintain A Fiscally Prudent Discretionary Fund (Fund 81) Fund Balance.

NEW/REVISED: New

EFFECTIVE
DATE: September 26, 2023

I. POLICY

To ensure fiscal prudence, the College of the Canyons Foundation Board shall establish a minimum fund balance of 20% of cash balance in Discretionary Fund (Fund 81).

**COLLEGE OF THE CANYONS FOUNDATION
DESKTOP PROCEDURE**

Lobbying Activities/Contributions
DP #

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Reference:

Legal Option by Stradling, Yocca, Carlson & Rauth dated February 26, 2016
Internal Revenue Service Code §501(h) and §4911
Internal Revenue Service Form 5768
Internal Revenue Service Form 990
California Revenue and Taxation Code §23704.5 and §23740
California Franchise Tax Board Form 3509

LOBBYING ACTIVITIES/CONTRIBUTIONS.

- a. **Background.** A 501(c)(3) organization may engage in strictly limited amounts of activities directed at influencing legislation (“lobbying”), but is absolutely prohibited from activities directed at influencing the outcome of candidate elections for public office (“candidate electioneering”). The College of the Canyons Foundation (“Foundation”) is an entity eligible to make the election under Section 501(h) of the Internal Revenue Code (“Code”) by virtue of being an organization that supports government schools as described in Code Section 170(b)(1)(A)(iv).
- b. **IRS 501(h) Election - Lobbying Expenditures.** The Foundation shall file IRS Form 5768 to make a Code 501(h) election. The Foundation shall follow IRS rules and regulations with respect to lobbying expenditures.
 - a) **Procedure for Making or Revoking Code 501(h) Election:** A 501(c)(3) organization files IRS Form 5768 to make a Code 501(h) election. The form can be filed any time before the end of the first tax year for which it will be effective. Once filed, the election remains in effect indefinitely, unless revoked. A revocation is effective for the first tax year after the year in which the revocation is filed, also using Form 5768. A 501(c)(3) organization can elect, revoke, and reelect as often as it wishes.
- c. **Spending Limits.** Code 501(h) establishes a sliding scale of permissible lobbying nontaxable amounts. In order to calculate what it is allowed to spend on lobbying, an electing 501(c)(3) organization must first ascertain its “exempt purpose expenditures.” Exempt purpose expenditures are the total of all amounts paid or expenses incurred by the 501(c)(3) organization to accomplish its charitable purposes. These expenses include administrative expenses and the lobbying expenditures themselves, but they exclude payments to vendors primarily for fundraising or costs associated with a separate fundraising unit within the 501(c)(3) organization, costs associated with generating unrelated business income, capital expenditures, including land acquisitions (but depreciation may be included), and investment management expenses. The lobbying limit is:

**COLLEGE OF THE CANYONS FOUNDATION
DESKTOP PROCEDURE**

Lobbying Activities/Contributions
DP #

PAGE 2 OF 4

- 20 percent of the first \$500,000 in exempt purpose expenditures,
- 15 percent of the next \$500,000,
- 10 percent of the next \$500,000, and
- 5 percent of all exempt purpose expenditures over \$1,500,000 to a maximum limit of \$1,000,000.

Within this limit, the 501(c)(3) organization is subject to another restriction: no more than 25 percent of the total lobbying limit amount may be spent on "grass roots" lobbying. Grass roots lobbying defined as any attempt to influence legislation by attempting to affect the opinions of the general public or a segment of the public.

Note that the lobbying limit for a given tax year is based on the exempt purpose expenditures in that same year, which cannot be precisely known until the year has closed. Therefore, the electing 501(c)(3) organization must project its exempt purpose expenditures for the year to reach an estimated lobbying limit and must closely monitor both its actual exempt purpose expenditures and its lobbying expenditures throughout the year and make adjustments as needed.

d. Penalties for Exceeding Limits. Lobbying expenditures in excess of the applicable Code §501(h) limit result in a tax equal to 25 percent of the excess but do not result in revocation of exempt status. If both the total lobbying and the grass roots lobbying limits have been exceeded in one year, the tax is on whichever excess is greater, but not both. This tax is payable with the filing of the electing 501(c)(3) organization's IRS Form 990, using IRS Form 4720 to report the tax. If an electing 501(c)(3) organization spends an amount equal to more than 150 percent of either of its lobbying limits aggregated over a four-year period, it automatically loses its Code §501(c)(3) status. Furthermore, it is prohibited from converting to a Code §501 (c)(4) social welfare organization at that point.

e. Activities Defined as Lobbying: There are two broad categories of lobbying, and each category has different spending limits (the limitation on grass roots lobbying is more restrictive). The definition of direct and grass roots lobbying are:

- 1) Direct lobbying is any attempt to influence legislation through communication with legislators and their staffs or any government official who participates in the formulation of legislation. It requires (a) a communication, (b) with a legislator or a government official who has a role in formulating legislation, (c) that refers to specific legislation, and (d) that reflects a view on the legislation.
 - 2) Grass roots lobbying is any attempt to influence legislation by attempting to affect the opinions of the general public or a segment of the public. It requires (a) a
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**COLLEGE OF THE CANYONS FOUNDATION
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communication, (b) with the public or a segment of the public, (c) that refers to specific legislation, (d) that reflects a view on specific legislation, and (e) that, in most circumstances, includes a call to action, asking the recipient, expressly or by implication, to contact a legislator or government official.

If any element is missing, lobbying has not occurred for purposes of §501 (h).

- f. Ballot Measures:** Communication with the public on ballot measures (also called referendums or initiatives) is treated as direct lobbying because on a ballot measure the electorate essentially is the legislature. This distinction is beneficial for 501(c)(3) organizations that wish to comment on ballot measures, initiatives, and referendums because the grass roots lobbying limit is so much more restrictive, and communicating with the public can be expensive. Also, although grass roots lobbying occurs only if a communication to the public reflects a view on specific legislation and contains a call to action, a communication to the public reflecting a view on a ballot measure counts as direct lobbying, even without a call to action. In the case of ballot measures put on the ballot through a petition process, no specific legislation exists until the petitions are first circulated for signature. Therefore, communications to the public about the subject of the measure before then are ordinarily not lobbying of any kind.

Because a ballot measure is clearly legislative in nature, lobbying on a ballot measure is not barred by the candidate electioneering prohibition, even though the vote on most ballot measures occurs at the same time and on the same ballot as the election of candidates.

- g. Expenditures for Lobbying for be Counted Against Limits.** Once the 501(c)(3) organization determines that a particular activity is either direct or grass roots lobbying, it must decide what expenditures associated with that activity must be reported as lobbying expenditures. All out-of-pocket expenses must be counted (e.g., travel, printing, long distance telephone charges, payments to lobbyists), as well as internal costs directly associated with the lobbying activities (e.g., staff time for research, drafting, reviewing, distribution), plus an appropriate allocation of overhead (e.g., rent, utilities, employee benefits). Staff involved in lobbying are advised to keep time sheets, which can then be used to allocate the individual's salary and benefits, and, on an aggregate basis, the organization's overhead.

- 1) **Grants to Other Entities.** In general, grants from one 501(c)(3) organization to another earmarked for lobbying are reportable lobbying expenditures by the grantor and grantee. ***The Foundation shall notify the District prior to making any grants or contributions earmarked for lobbying.***

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- i. Grants to a 501(c)(3) organization for general support, or earmarked for nonlobbying projects or purposes, are not lobbying expenditures by the grantor, even if the grantee engages in lobbying. The IRS treats grants to a noncharitable entity that lobbies as lobbying expenditures by the grantor unless the grantor 501(c)(3) organization makes what is called a "controlled grant," which expressly limits use of the grant to a specific nonlobbying activity of the recipient, and documents that limitation.

 - h. Reporting Lobbying Expenditures to the IRS.** Electing 501(c)(3) organizations have annual reporting requirements on IRS Form 990. Totals for direct lobbying expenditures must be reported, plus calculations of the lobbying limits and any excess lobbying expenditures subject to tax.

 - i. California Tax Law Restrictions.** California Revenue and Taxation Code §§23704.5 and 23740 parallel Code §§501(h) and 4911, allowing most public 501(c)(3) organizations the option to report lobbying on an expenditure basis. Filing Form 5768 with the IRS is sufficient to make the Revenue and Taxation Code §23704.5 election under state law, but the Franchise Tax Board asks all charitable organizations that conduct lobbying or political activities to fill out and attach FTB Form 3509 to the annual FTB Form 199 filing. Form 3509 asks for copies of any lobbying materials and a schedule of lobbying expenditures, but it is unclear whether that requirement applies to 501(c)(3) organizations electing to lobby under Code §501(h). There is, however, no state excise tax on excess lobbying expenditures.
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COLLEGE OF THE CANYONS FOUNDATION
26455 Rockwell Canyon Road, Canyons Hall Room 201, Santa Clarita CA 91455

Board of Directors Meeting - Minutes
November 28, 2023 at 5:30pm

Members Present: Dawn Abasta, Fred Arnold (Board Chair), Lisa Burke, Sharlene Coleal, Steve Corn, Jerry De Felice (Foundation Chief Development Officer), Diane Fiero, Bruce Fortine, Gary Horton (Vice-Chair), Mark Jenkins, Sharlene Johnson, Taylor Kellstrom, Jenny Ketchepaw, Shawna Lubs (Foundation Chief Operating Officer) Randy Moberg, George Reyes, Doreen Shine, Joyce Shulman, Heather Stewart, Ryan Theule, Jeff Thomas, Omar Torres, Dianne Van Hook

Members Absent: Thomas Dierckman, Shawn Fonder, Tamara Gurney, William Harwood, Arnaldo Jaquez, Brian Koegle, Ed Masterson, Jill Mellady, T Meyer, Matthew Sreden

Foundation Staff Present: Cassidy Butow (Events Coordinator), Desiree Dodd (Director of Development and Engagement)

District Staff Present: Sarah Cox

Board Liaison Present: Edel Alonso (President, Board of Trustees)

Guests: Leticia Meza-Guerrero (Logix)

1. PRELIMINARY FUNCTIONS

1.1 Call to Order/Establishment of a Quorum Fred Arnold

Noting that a quorum had been established, Fred Arnold called the meeting to order at 5:30 PM on November 28, 2023.

1.2 Approval of Meeting Agenda Fred Arnold

Fred Arnold requested a motion to approve the November 28, 2023 meeting agenda.

Motion to Approve: Steve Corn Second: Jeff Thomas Voting Yes: Dawn Abasta, Fred Arnold, Lisa Burke, Sharlene Coleal, Steve Corn, Diane Fiero, Bruce Fortine, Gary Horton, Mark Jenkins, Sharlene Johnson, Taylor Kellstrom, Jenny Ketchepaw, Shawna Lubs, Randy Moberg, George Reyes, Doreen Shine, Joyce Shulman, Heather Stewart, Ryan Theule, Jeff Thomas, Omar Torres, Dianne Van Hook

1.3 Approval of Meeting Minutes: September 26, 2023 Fred Arnold

Fred Arnold requested a motion to approve minutes from the last Board of Directors Meeting on September 26, 2023.

Motion to Approve: Dianne Van Hook Second: Bruce Fortine Voting Yes: Dawn Abasta, Fred Arnold, Lisa Burke, Sharlene Coleal, Steve Corn, Diane Fiero, Bruce Fortine, Gary Horton, Mark Jenkins, Sharlene Johnson, Taylor Kellstrom, Jenny Ketchepaw, Shawna Lubs, Randy Moberg, George Reyes, Doreen Shine, Joyce Shulman, Heather Stewart, Ryan Theule, Jeff Thomas, Omar Torres, Dianne Van Hook

2. PUBLIC COMMENT

2.1 Comments by Members of the Audience NOT on the Agenda

Fred Arnold

Jerry De Felice announced two anonymous donor gifts pledged for the Advanced Technology Center.

Jerry De Felice announced the launch of the Foundation's Bench Program, with a monetary contribution to the Foundation, make a meaningful tribute with a dedicated bench in the Valencia campus, Honor Grove. Fred Arnold initiated a discussion about the Foundation's Strategic Plan and the three primary goals: fundraising for the Advanced Technology Center (ATC), general fundraising, and board development. The board discussed ideas for meeting the Foundation's general and ATC fundraising goals and engaging potential board members. Shawna Lubs announced the Foundation's Giving Tuesday campaign and the Board Holiday Mixer on December 14th.

3. INFORMATION AND ITEMS APPROVED BY THE EXECUTIVE COMMITTEE

3.1 COC Foundation Audit 2022-2023

Jeff Thomas

Jeff Thomas presented the 2022-2023 COC Foundation Audit. The Audit Committee met with the auditor, Eide Bailly, in October and reviewed the audit results; the auditors gave the Foundation an unmodified opinion, which is the highest opinion you can receive. Jeff highlighted the financial team's commendable performance in maintaining the organization's clean financial status. The Audit Committee recommended approval to the Executive Committee and approved it on November 1, 2023. Jeff Thomas will present the Foundation Audit to the Board of Trustees in January as information.

3.2 Financial Statements as of September 30, 2023

Sharlene Coleal

- **Fund 81 Revenue & Expenses**
- **Fund 82-88 Revenue & Expenses Summary**
- **Operating Fund Cash Flow Projections**
- **Cash Balance Summary**
- **Fund 81-88 Disbursement Detail**

Sharlene Coleal presented the Financial Statements as of September 30, 2023. At 25% through the fiscal year, the revenues are ahead of budget, and the expenses are below budget. Overall, the revenues are higher because of a very successful Golf Tournament with revenues at 106% of budget. The Chancellor's Circle revenue is on target with a goal of \$60,000. There are currently no revenues for Silver Spur, which will take place in April 2024. The expenses for salaries and benefits are on target. The expenditures for contract services, memberships, and planned giving are ahead of budget because the annual software and membership subscriptions are paid in advance. All other expenses in the Development Fundraising categories are below budget. In the General Operations budget, contract services are below budget as well. The other General Operations categories are below 25% of budget. The Golf Tournament event expenses are still being processed, but the Foundation expects a net income of \$34,000. The Chancellor's Circle expenses are expected to be \$15,000 against a budget of \$17,000, with additional costs for the Breakfast Briefings. The beginning fund balance is \$382,000 with the addition of any net revenue; the fund balance as of September 30, 2023, is \$394,000. The discretionary cash balance as of September 30, 2023 is \$261,000. It has been approved by the Foundation Board that \$100,000 of the discretionary cash balance be transferred to establish the Foundation Operating Endowment. According to the investment summary, the initial 2015 investment of \$280,000 has increased to \$580,000 with additional money contributed, then with investment gains, it has increased to \$646,000. However, in the last three months, there has been a loss of \$20,000, or a 4.41% loss. The market is improving, so we hope to see future gains. The Manvi Trust was initially invested in 2022 with \$582,000 and is currently down 3.57%, but with realized interest and dividends, we have gained \$42,000. We hope to have more flexibility with the Manvi Trust in the future to distribute more than \$10,000 in scholarships annually. The scholarships will be distributed beginning one year after the date of investment.

3.3 Professional Service Agreements

Shawna Lubs

- **AV Party Rentals - \$2,749.00 – Rentals for Chancellor's Circle Dinner**
- **John Pinto Music - \$1,600.00 – Music for Chancellor's Circle Dinner**

- **Alexander Nizzoli - \$ 200.00 – Music for Chancellor’s 35th Anniversary Celebration**
- **AV Party Rentals - \$ 691.25 – Rentals for Chancellor’s 35th Anniversary Celebration**

Shawna Lubs presented the professional service agreements from the Chancellor’s 35th Anniversary Celebration and the Chancellor’s Circle Dinner for AV Party Rentals, John Pinto Music, and Alexander Nizzoli.

3.4 Board Member Nominations

Shawna Lubs

- **Joyce Carson**
- **Jim Schrage**

The Foundation Executive Committee approved the Foundation Board Member nominations of Joyce Carson and Jim Schrage on November 1, 2023. The Foundation is excited to welcome Joyce Carson, a long-time community member and retired teacher, and Jim Schrage, the recently retired COC Vice President of Facilities. It was noted that this should have been an action item, and therefore, Fred Arnold called for a vote.

Fred Arnold requested a motion to approve the nomination of Joyce Carson to the Foundation Board.

Motion to Approve: Lisa Burke

Second: Taylor Kellstrom

Voting Yes: Dawn Abasta, Fred Arnold, Lisa Burke, Sharlene Coleal, Steve Corn, Diane Fiero, Bruce Fortine, Gary Horton, Mark Jenkins, Sharlene Johnson, Taylor Kellstrom, Jenny Ketchepaw, Shawna Lubs, Randy Moberg, George Reyes, Doreen Shine, Joyce Shulman, Heather Stewart, Ryan Theule, Jeff Thomas, Omar Torres, Dianne Van Hook

Fred Arnold requested a motion to approve the nomination of Jim Schrage to the Foundation Board.

Motion to Approve: Steve Corn

Second: Bruce Fortine

Voting Yes: Dawn Abasta, Fred Arnold, Lisa Burke, Sharlene Coleal, Steve Corn, Diane Fiero, Bruce Fortine, Gary Horton, Mark Jenkins, Sharlene Johnson, Taylor Kellstrom, Jenny Ketchepaw, Shawna Lubs, Randy Moberg, George Reyes, Doreen Shine, Joyce Shulman, Heather Stewart, Ryan Theule, Jeff Thomas, Omar Torres, Dianne Van Hook

4. GUEST SPEAKERS

4.1 Sarah Cox – How the Foundation Board of Directors Can Support Students

Sarah Cox

Sarah Cox, LCSW and Director of Student Resources and Basic Needs, presented the history, activities, and current needs of the College of the Canyons Basic Needs Center (BaNC).

5. REPORTS

5.1 Committee Reports

Committee Chairs

Golf: The revenue total for the 2023 Golf Tournament is \$82,000, with a net of \$44,000. Our title sponsor of \$10,000 and a \$5,000 cart sponsorship brought us over the goal. A new contract for the 2024 Golf Tournament will confirmed for Valencia Country Club on October 28, 2024.

Silver Spur: Save the Date for the 32nd Annual Silver Spur on April 13, 2024, at the Westlake Village Inn honoring Steve Corn.

Alumni: In October, eleven outstanding College of the Canyons alumni were recognized at the Alumni Banner event. The Alumni Hall of Fame will take place in the Spring, and the Foundation will request nominations! Look forward to our 2nd Annual Alumni 3 on 3 Basketball Tournament on April 27, 2024.

Patrons of the Arts: The new season was just announced, and with many exciting shows, become a member of the Patrons of the Arts today! The Patrons of the Arts currently has \$5,680 in memberships.

Chancellor's Circle: The Chancellor's Circle membership revenue is \$23,000. Chancellor's Circle awarded 15 mini-grants this year to faculty; faculty have until June 30th to utilize the grant. The Chancellor's Circle held two successful breakfast briefings this fall, one featuring the newly opened ATC and the second featuring Real Estate expert Neal Weichel. The Chancellor's Circle will hold a Prospect Luncheon on December 12, 2023; please let us know if you have prospects in mind.

Marketing: The Annual Report is almost done; once the edits are complete, it will be sent for printing and distribution.

5.2 **Chancellor's Update – What's New & What's Ahead** **Omar Torres**
See Chancellor's Report Here:
<https://www.canyons.edu/administration/chancellor/presentations.php>

6. **ADJOURNMENT AND ANNOUNCEMENT OF NEXT MEETING**
6.1 **The meeting was adjourned at 7:00 pm** **Fred Arnold**
Next Meeting Scheduled for January 23rd, 2024 at 5:30pm

COLLEGE OF THE CANYONS FOUNDATION

PROFESSIONAL SERVICES AGREEMENT
CERTIFIED FOOD SERVICES

NEWHALL MANAGEMENT GROUP, LLC
DOING BUSINESS AS NEWHALL REFINERY

DECEMBER 14, 2023

This Professional Services Agreement ("Agreement") is between College of the Canyons Foundation ("Foundation"), a 501(c)(3) non-profit auxiliary organization, and **Newhall Management Group, LLC, doing business as Newhall Refinery** ("Contractor"). Foundation and Contractor are also referred to collectively as the "Parties" and individually as "Party."

WHEREAS, Foundation is authorized by Section 53060 (see Appendix 14) of the California Government Code to contract with and employ any persons for the furnishing of special services; and

WHEREAS, Foundation is in need of such special services and advice; and

WHEREAS, Contractor is specially trained and experienced and competent to perform the special services required by the Foundation, and such services are needed on a limited basis;

NOW, THEREFORE, in consideration of these mutual promises, the Parties agree as follows:

1. Scope of Service. Foundation requires certain specialized services and is authorized pursuant to California law, including Education Code Sections 70902 and 88003.1, to contract for the specialized services. Contractor represents that Contractor has the proper training, skill, and experience, and is qualified, including any required license, permits, and certification, including a valid Los Angeles County health permit, California Department of Alcohol and Beverage Control permit, liability insurance, and worker's compensation insurance, to provide Foundation the specialized services required by this Agreement. Contractor certifies that it is qualified to serve alcoholic beverages at events by meeting the criteria established in California Business and Professions Code section 25608. Contractor shall perform and provide all labor, materials, supplies, and equipment necessary to complete the Work (as defined below) required by this Agreement, which shall be performed in accordance with the terms and conditions of this Agreement.

2. Duties and Obligations. The Work to be provided by Contractor under this Agreement shall include the following ("Work"): **Provide certified food services for the event listed below ("Event"). All food and beverage services shall be provided in compliance with applicable California laws and Health Department regulations and requirements.**

- A. Event: Foundation Board Holiday Party
- B. Location: Newhall Refinery Restaurant – The Cellar (Private Room)
24258 Main Street
Santa Clarita, CA 91321
- C. Guest Count: Approximately Thirty (30)
- D. Date(s): Thursday, December 14, 2023
- E. Time(s): 4:00 p.m. – 7:00 p.m.: Appetizer, Cocktail Cash Bar, and Dinner Service

Foundation shall be permitted to arrive thirty (30) minutes before Event start time to add Contractor-approved decorations and displays.

Cash Bar: The Work includes facilitation of a cash bar, including service of curated cocktails, premium liquor, red and white wine, beer, and mixers. Contractor's staff responsible for serving alcoholic beverages shall be age twenty-one (21) or over. Contractor shall collect payment from guests for all alcoholic beverages. Contractor shall provide a sign clearly visible in the location where alcohol is served that reads that photo I.D. is required and bartenders/servers have the right to refuse service. Contractor shall refuse service and shall not serve alcohol to any guests who fail to show a valid photo I.D. that confirms the guest is age of twenty-one (21) or over, or appears to be intoxicated. Alcoholic beverages shall be stored in lockable areas. Individuals under the age of twenty-one (21) shall not have access to these storage areas without the supervision of Contractor staff members age twenty-one (21) or over. Contractor is responsible for the proper and timely removal of all alcoholic beverages immediately following the Event.

Menu: All details of the food and beverages to be served at the Event shall be set forth on a separate menu and arrangements proposal, which shall be agreed upon in writing by the Parties. Any changes to the Menu shall be

mutually agreed upon in writing.

Head Count: The final head count shall be communicated to the Contractor not less than forty-eight (48) hours prior to the Event. Contractor shall prepare a three percent (3%) allowance in food preparation over the final head count.

3. Term. This Agreement shall commence on **December 14, 2023, and shall continue in full force and effect thereafter until and including December 14, 2023** ("Term"), unless this Agreement is terminated during the Term pursuant to this Agreement.

4. Payment.

A. Amount of Compensation. Foundation agrees to pay Contractor, as full consideration and compensation for Contractor's performance of the Work under this Agreement, at a rate not to exceed **Forty-Five Dollars (\$45) per person**, plus tax, eighteen percent (18%) gratuity, and four percent (4%) administration fee ("Contract Amount"). **Actual payment amount shall be based on the menu items selected by the Foundation and the final head count.**

i. Deposit. Foundation shall pay to Contractor a deposit in the amount of **Five Hundred Dollars (\$500)** within fifteen (15) days of execution of this Agreement. In the event Contractor cancels the Event, Contractor will refund the deposit to District within ten (10) days of cancellation

ii. Payment for Beverages. Cost of all beverages, including alcoholic beverages, are included in the Contract Amount.

R For Reimbursement of Expenses. Unless otherwise agreed upon by Foundation in writing or specifically provided in this Agreement, Contractor shall assume and pay, at Contractor's sole expense, all costs and expenses incurred by Contractor in performing the Work under this Agreement ("Expenses").

C. Method and Schedule of Payment. Foundation shall pay to Contractor the Contract Amount pursuant to invoice from Contractor in accordance with this Agreement.

i. Invoice. Contractor shall submit to Foundation detailed billing information regarding the Work provided for the billing period, and, if applicable, Foundation-authorized Expenses incurred during the billing period. All Foundation-authorized Expenses shall be documented with original receipts and shall be pre-approved in writing by Foundation, unless such expenses are specifically authorized by this Agreement. Invoices shall be paid on a "net 30-day basis" for services satisfactorily rendered (as determined by the Foundation) pursuant to this Agreement. An invoice cannot be paid unless this Agreement has been signed by Contractor and has been properly executed by Foundation, and Contractor has submitted a completed Vendor Form/Substitute Form W-9 to Foundation's Contract and Procurement Services Department.

5. California State Tax Withholding for Nonresidents of California. It is mutually understood that if Contractor is a Nonresident of California, which may include California Nonresidents, corporations, limited liability companies, non-profits, and partnerships that do not have a permanent place of business in the State of California, the Foundation is obligated to abide by California Franchise Tax Board (FTB) withholding requirements. The Foundation is required to withhold from all payments or distributions of California source income made to a Nonresident when payments or distributions are greater than One Thousand Five Hundred Dollars (\$1,500) for the calendar year unless the Foundation receives authorization for a waiver or a reduced withholding rate from the Franchise Tax Board. As of January 1, 2008, the standard withholding amount for all payments to Nonresident California Contractors is Seven Percent (7%). Foundation will deduct the amount ordered by the State of California from the payment hereunder and will pay such amount directly to the Contractor's California State Income Tax Account, settlement of which must be made by Contractor directly with the State of California through Withholding Coordinator, Franchise Tax Board, PO Box 651, Sacramento, California, 95812-0651; telephone (916) 845-6262. Completion and submission of the appropriate form shall be the obligation of the Nonresident Contractor and Contractor shall defend, indemnify and hold harmless the Foundation against any loss, expense, or liability arising out of Contractor's acts or omissions with respect to this nonresident requirement. Contractor shall provide all necessary documentation and information to help Foundation comply with all tax requirements related to California nonresidents.

6. Trademark/Logo Use. Contractor must obtain written approval from Foundation's Public Information Office ("PIO") to use the Foundation's name and/or logos in any advertisements, promotions, press releases or other media. In the event such permission is extended, PIO will furnish Contractor with camera-ready artwork for such use. Foundation, at its sole discretion, may limit or otherwise place conditions on Contractor's use of Foundation's name, and/or logos in which case such limitations shall be incorporated into this Agreement. Contractor shall not revise, change, or otherwise alter any material related to Foundation's name and/or logo without written consent from Foundation.

7. Independent Contractor. In the performance of the Work herein contemplated, Contractor is an independent contractor or business entity, with the sole authority for controlling and directing the performance of the details of the Work, Foundation being interested only in the results obtained. Contractor, in the performance of this Agreement, shall be and act as an independent

contractor and not an employee of Foundation. Contractor, understands and agrees that he/she and all of his/her employees shall not be considered officers, employees or agents of the Foundation, and are not entitled to benefits of any kind or nature normally provided employees of the Foundation and/or to which Foundation's employees are normally entitled, including, but not limited to, State Unemployment Compensation or Worker's Compensation. Contractor assumes the full responsibility his/her acts and/or liabilities including those of his/her employees or agents as they relate to the services to be provided under this Agreement. Contractor shall assume full responsibility for withholding and payment of all: federal, state, local and applicable income taxes; workers' compensation; contributions, including but not limited to, unemployment insurance and social security with respect to Contractor and Contractor's employees. Contractor should be aware the IRS regulations require Foundation to report total income exceeding six hundred dollars (\$600) under this and any additional Agreements in any given year. The Foundation will not withhold taxes, unemployment insurance or social security for Contractor or Contractor's employees or independent subcontractors. Contractor agrees to indemnify and hold Foundation harmless from and against any and all liability arising from any failure or alleged failure of Contractor to withhold or pay any applicable tax, unemployment insurance or social security when due or any failure or alleged failure to comply with any applicable regulation applicable to Contractor's employees.

8. **Use of Subcontractors.** Contractor must obtain Foundation's prior written approval to use any subcontractors while performing any portion of this Agreement and such approval may be conditioned on approval of the subcontract between Contractor and subcontractor. Such approval must include approval of the proposed subcontractor and the terms of compensation. Foundation retains the right to obtain copies of subcontractor insurance coverage at any time. Nothing in this Section shall be interpreted as creating a contractual relationship between Foundation and any approved subcontractor. Notwithstanding Foundation's approval of any subcontractor's contract, Contractor shall remain solely responsible for any harm, damage, or claim arising from any subcontractor's acts or omissions as set forth in Section 11.

9. **Contractor Materials and Expenses.** Contractor shall furnish, at his/her own expense, all labor, materials, equipment, supplies and other items necessary to complete the Work to be provided pursuant to this Agreement. Foundation shall not be liable to Contractor for any other costs or expenses paid or incurred by Contractor in performing Work for Foundation.

10. **Termination.** This Agreement shall terminate upon expiration of the Term. Any termination of this Agreement during the Term shall be in accordance with the following:

- A. **Termination for Convenience.** During the Term of this Agreement, Foundation may terminate this Agreement at any time, with or without cause, upon providing the Contractor with at least ten (10) days written notice before the effective date of termination. The Parties may also terminate this Agreement by mutual agreement set forth in writing and signed by the Parties. Written notice by Foundation shall be sufficient to stop performance of the Work by Contractor. In such case, notice shall be deemed given when received by the Contractor or no later than three (3) days after the day of mailing, whichever is sooner. Upon termination of this Agreement, Contractor shall not be entitled to any additional payments for any costs associated with this Agreement and Contractor will refund in full any payments made by the District to Contractor within ten (10) days of termination.
- B. **Other Grounds.** Notwithstanding any provisions in this Agreement, Foundation, at Foundation's sole discretion and upon written notice to Contractor, shall have the right to terminate this Agreement effective on the date stated in Foundation's written notice in the event Foundation determines, at its sole discretion, that Contractor (i) is unable or unwilling to perform the Work or meet any obligation or duty as described or made necessary by the Agreement, (ii) changes the nature of its business so that it is not compatible with the mission or needs of the Foundation or is involved in any incident or activity which embarrasses, creates unwelcome scrutiny or attention, or otherwise causes or threatens harm to the reputation of the Foundation, or (iii) fails to comply with federal, state, and/or local laws applicable to Contractor's performance of the Work under this Agreement.

11. **Indemnification.** Contractor agrees to indemnify, defend, and hold harmless Foundation, its affiliates, subsidiaries, authorized representatives, directors, officers, agents, and employees against all liability for any costs, damages, judgments, awards, expenses, fines, penalties, attorneys' fees, or other claims for damages in connection with any suit, complaint, charge, proceeding, claim, demand or action of any kind alleging a violation of any statutory or regulatory provision, or otherwise arising out of its negligent act or willful misconduct, or of its duties and responsibilities under this Agreement, or any action taken as a result of this Agreement made or suffered by any person or entity, or the Foundation. This duty to defend and indemnify includes, but is not limited to, any liability for damages related to: 1) death, bodily injury or illness to any person attending the event regardless of the claimed cause of the death or injury; 2) injury to, loss or theft of property incurred during, or as the result of, the use of the Foundation property by the Contractor regardless of the claimed cause of the loss; 3) any failure or alleged failure by the Contractor to comply with any provision of applicable law or regulation; 4) any failure or alleged failure of the Contractor to meet its obligations and responsibilities as set forth in this Agreement; or 5) any other loss, damage or expense arising under either (1), (2), (3) or (4) above, sustained by the Contractor, the Foundation, or any person or entity attending the activities conducted pursuant to this Agreement, except for liability resulting from the sole and active negligence of the Foundation. This hold harmless and indemnification includes, but is not limited to, compensatory damages, punitive damages, regulatory fines and penalties, and extra-contractual liability and shall survive the termination of this Agreement.

12. **Insurance.** Contractor agrees to maintain, in full force and effect, at Contractor's expense, the following insurance coverages from an admitted carrier in the State of California with a Best Rating of A-VII or higher: (i) Commercial General

Liability insurance, with limits of not less than One Million Dollars (\$1,000,000) per occurrence including bodily injury, broad form property damage and blanket contractual liability, written on an "occurrence" form; (ii) Professional Liability Insurance with limits of not less than One Million Dollars (\$1,000,000); (iii) Employer's Liability with limits of not less than One Million Dollars (\$1,000,000) per occurrence; (iv) Workers' Compensation insurance as required by statutory insurance requirement of the State of California; (v) Automobile Liability covering all owned, non-owned and hired vehicles with combined single limit for bodily injury and/or property damage of not less than One Million Dollars (\$1,000,000); and Liquor Liability Insurance with limits of not less than One Million Dollars (\$1,000,000) per occurrence.

Contractor agrees to name Foundation, Santa Clarita Community College District ("District"), each of their officers, agents, employees and volunteers as Additional Insured under its policy(ies). Contractor shall deliver Certificate(s) of Insurance and Additional Insured Endorsement(s) evidencing the required coverages to the Foundation at least two (2) weeks prior to the Event, which shall be subject to the Foundation's approval for adequacy of protection. The Certificate of Insurance shall provide thirty (30) days prior written notice of cancellation.

In the event Contractor fails to furnish and maintain required insurance or to furnish satisfactory evidence thereof, the Foundation may procure and maintain such coverages for all parties on behalf of Contractor. Contractor shall furnish all necessary information and pay the premium cost to the Foundation immediately upon presentation of a premium invoice. If Contractor does not provide the required insurance, Foundation can cancel and/or terminate the Agreement.

13. Transportation. Contractor hereby acknowledges and understands that it is his/her responsibility to arrange for transportation to provide all Work necessary and/or required by this Agreement and is solely responsible for all associated costs. The Foundation is in no way responsible for, nor does Foundation assume any liability for, any injury or loss which may result from Contractor's transportation for which the Contractor shall indemnify the Foundation in accordance with Section 11 above.

14. Permit/Licenses. Contractor and all Contractor's employees or agents shall secure and maintain in force such permits and licenses as are required by law in connection with the furnishing of Work pursuant to this Agreement. Contractor shall provide to Foundation a copy of its California Department of Alcohol and Beverage Control permit, authorizing Contractor to serve alcohol at the Event. Contractor shall also provide to Foundation a copy of its Los Angeles County Public Health Permit/License and its last inspection score showing an "A" rating (score of 90 or higher), prior to the start of the Work. Contractor shall ensure all employees maintain current Food Handler certifications. Failure to provide the Foundation with copies of permits/licenses at least two (2) weeks prior to the Event shall be grounds for immediate termination of this Agreement.

15. Regulatory and Health Department Compliance. Contractor and all Contractor's employees, subcontractors or agents shall secure and maintain in force such permits and licenses as are required by law in connection with the furnishing of services pursuant to this Agreement.

- A. Regulatory Compliance. Contractor shall comply with all federal, state and local health codes and regulations governing sanitation, infection control and the preparation, handling and serving of foods and will procure, furnish and keep in effect all necessary licenses and permits. Contractor shall obtain all permits, certifications and licenses required by enforcement agencies to operate a food services, including a valid Health Permit, Alcohol Permit, Business Licenses, and Federal Employer Identification Number. Contractor shall comply with California Retail Food Code regulations and maintain records of where and when food is purchased. Contractor shall designate a person in charge during the events. The person in charge shall have adequate knowledge of, and shall be properly trained in, food safety and the major food allergens as they relate to the specific food preparation activities that occur under the scope of this Agreement. In addition, Contractor shall:
- i. supply appropriate cleaning products and materials and clean all work space and any other premises, equipment or item used by Contractor;
 - ii. ensure that each piece of equipment is operating in a proper and safe manner and train personnel in proper use and maintenance of equipment prior to its use; and
 - iii. dispose of hazardous waste in accordance with state laws and local ordinances.
- B. Health Department Visits and Notices. Contractor shall respond to periodic Health Department visits and shall remedy finding(s) resulting in less than a grade of "A" within thirty (30) days of written notice by the Health Department or such time as may be required by the Health Department. Health Department notices related to food services provided under this Agreement will be provided to Foundation immediately following the Health Department visit.
- C. Alcoholic Beverage Service: For Work that includes alcohol, Contractor shall ensure that its personnel:
- i. Obtain proof legal age (21 years old) prior to serving alcohol.
 - ii. Refuse service to minors.
 - iii. Refuse service to intoxicated individuals, including advising security and Foundation if individual is a guest of the Foundation's event.

Contractor's personnel may be required to attend Licensee Education on Alcohol and Drugs (LEAD) Training with the California Department of Alcoholic Beverage Control.

16. PCI Compliance. Contractor affirms that it has complied with all applicable requirements to be considered Payment Card Industry Data Security Standard ("PCI DSS") compliant, and has performed the necessary steps to validate its compliance with the PCI DSS. Contractor agrees to supply the current status of Contractor's PCI DSS compliance, and evidence of its most recent validation of compliance not more frequently than annually upon request by Foundation. Contractor agrees that it is responsible for the security of all cardholder data that it obtains or possesses on Foundation's behalf with respect to those transactions, including but not limited to the functions relating to storing, processing, and/or transmitting such cardholder data.

17. Assignment. The obligations of the Contractor pursuant to this Agreement shall not be assigned by the Contractor without the express, written approval of the Foundation.

18. Compliance with Applicable Laws. The Work completed herein must meet the approval of the Foundation and shall be subject to the Foundation's general right of inspection to secure the satisfactory completion thereof. Contractor agrees to comply with all federal, state and local laws, rules, regulations and ordinances that are now or may in the future become applicable to Contractor, Contractor's business, equipment and personnel engaged in operations covered by this Agreement or accruing out of the performance of such operations ("Rules"). If Foundation disapproves of any service provided by Contractor, or if Contractor fails to comply with any applicable Rule, Contractor shall address the issue immediately at no additional cost to Foundation.

19. Professional Practices. All Work provided pursuant to this Agreement shall be provide in a manner consistent with the standards of care, diligence and skill ordinarily exercised by professionals in similar fields and circumstances in accordance with sound professional practices.

20. Additional Services. Contractor shall not receive compensation for any services provided outside the scope of Work specified in this Agreement unless Foundation, prior to Contractor performing the additional services, approves such additional services in writing. It is specifically understood that oral requests and/or approvals of such additional services or additional compensation shall be barred and are unenforceable.

21. Confidentiality. Subject to any state or federal laws requiring disclosure (e.g., the California Public Records Act), the Parties agree, during the term of this Agreement and for five (5) years after termination or expiration of Agreement, to hold each other's proprietary or confidential information in strict confidence, except for any information protected under confidentiality laws which shall be held in such confidence in perpetuity. Parties agree not to provide each other's proprietary or confidential information in any form to any third party or to use each other's proprietary or confidential information for any purpose other than the implementation of, and as specified in, this Agreement. Each Party agrees to take all reasonable steps to ensure that proprietary or confidential information of either Party is not disclosed or distributed by its employees, agents or consultants in violation of the provisions of this Agreement.

22. Entire Agreement/Amendment. The Agreement documents consist of this Agreement, any exhibits attached to or referenced herein, and all amendments and/or modifications issued in writing, duly approved by Foundation's Board of Directors, and executed by the Parties after the release of this Agreement. Conflicting provisions hereof, if any, shall prevail in the following descending order of precedence: (a) provisions set forth in this Agreement, (b) provisions set forth in any referenced attachments or exhibits to this Agreement attached or incorporated herein by reference.

23. Non-Discrimination. Contractor agrees not to engage in unlawful discrimination in the provision of Work, allocation of benefits, accommodation in facilities, employment of persons, or in the acceptance, assignment, treatment, evaluation or compensation of students who participate in programs sponsored or arranged by Foundation, on the basis of race, color, religion, genetic information, nationality, national origin, ancestry, pregnancy, sex, gender, gender identity, gender expression, ethnicity, age, medical condition, mental or physical disability, marital status, sexual orientation, military or Vietnam-era veteran status, or any other characteristic protected by law.

24. Non-Waiver. The failure of Foundation or Contractor to seek redress for violation of, or to insist upon, the strict performance of any term or condition of this Agreement, shall not be deemed a waiver by that Party of such term or condition, or prevent a subsequent similar act from again constituting a violation of such term or condition.

25. Force Majeure. Neither Party shall be deemed in default or in violation of this Agreement if prevented from performing any obligation hereunder for any circumstance or reason beyond its control, including, without limitation, acts of God or of the public enemy, governmental restrictions or regulations, epidemics or pandemics, flood, storm, strikes, regulatory or legal delay or restraint. In this event, all or a portion of either Party's performance is rendered impossible, the Parties shall cooperate with each other and use their best efforts to remove the impediment or develop a substitute manner of performance.

26. Notice. All notices or demands to be given under this Agreement by either Party to the other Party shall be in writing and given either by: (a) personal service, (b) electronic mail, or (b) by U.S. Mail, mailed either by certified or registered mail, return receipt requested, with postage prepaid. Service shall be considered given when received, if personally served, or, if mailed, on the third day after deposit in any U.S. Post Office. The address to which notices or demands may be given by either Party may

be changed by written notice given in accordance with the notice provisions of this Section. At the date of this Agreement:

Foundation: College of the Canyons Foundation
Attn: Shawna Lubs, Chief Operating Officer
26455 Rockwell Canyon Road
Santa Clarita, CA 91355
Phone: (661) 362-3476
Fax: (661) 362-5480

Contractor: Newhall Refinery
Attn: Casie Ploof
24258 Main Street
Newhall, CA 91321
Phone: (661) 388-4477
Email: events@newhallrefinery.com

A Party may change its/his/her designated representative and/or address for the purpose of receiving notices and communications under this Agreement by notifying the other Party of the change in writing and in the manner described in this Section.

27. **Binding Effect.** This Agreement is for the benefit of and shall be binding on the Parties and their respective predecessors, successors, governing bodies, principals, officers, employees, agents, representative, and assigns (if such assigns are made in accordance with this Agreement). Nothing in this Agreement creates any contractual relationship between any Party and any third party or gives any third party any claim or right of action against any Party.

28. **Severability.** If any term, condition or provision of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remaining provisions will nevertheless continue in full force and effect, and shall not be affected, impaired or invalidated in any way.

29. **Exhibits.** All exhibits referenced herein and attached hereto shall be deemed incorporated into and made a part of this Agreement by each reference as though fully set forth in each instance in the text hereof.

30. **Interpretation.** In interpreting this Agreement, it shall be deemed to have been prepared by the Parties jointly, and no ambiguity shall be resolved against Foundation on the premise that it or its attorneys were responsible for drafting this Agreement or any provision hereof. The captions or heading set forth in this Agreement are for convenience only and in no way define, limit, or describe the scope or intent of any Sections or other provisions of this Agreement. Any reference in this Agreement to a Section, unless specified otherwise, shall be a reference to a Section of this Agreement.

31. **Headings.** The headings in this Agreement are provided for the convenience of the Parties and in no way define, limit, extend or describe the scope or intent of this Agreement or of any of the provisions of this Agreement. If any conflict exists between any heading and any provision, the provision, and not the heading, shall govern and control the construction of this Agreement.

32. **Conflict of Interest.** Contractor hereby represents, warrants and covenants that (i) at the time of execution of this Agreement, Contractor has no interest and shall not acquire any interest in the future, whether direct or indirect, which would conflict in any manner or degree with the performance of Work under this Agreement; (ii) Contractor has no business or financial interests which are in conflict with Contractor's obligations to Foundation under this Agreement; and (iii) Contractor shall not employ in the performance of Work under this Agreement any person or entity having any such interests.

33. **Governing Law.** The terms and conditions of this Agreement shall be governed by the laws of the State of California with venue in Los Angeles, California.

34. **Execution by Facsimile or in Counterparts.** This Agreement may be executed by electronic signatures (e.g., using DocuSign) or signatures transmitted in portable document format ("PDF"), and copies of this Agreement executed and delivered by means of electronic or PDF signatures shall have the same force and effect as copies hereof executed and delivered with original manually executed signatures. The Parties may rely upon electronic and PDF signatures as if such signatures were manually executed originals and agree that an electronic or PDF signature page may be introduced into evidence in any proceeding arising out of or related to this Agreement as if it were an original manually executed signature page.

35. **Authority to Execute.** The individual(s) executing this Agreement on behalf of the Contractor is/are duly and fully authorized to execute this Agreement on behalf of Contractor and to bind the Contractor to each and every term, condition and covenant of this Agreement.

36. **Time is of the Essence.** Time is of the essence with respect to all provisions of this Agreement.

IN WITNESS WHEREOF, Parties hereby agree.

CONTRACTOR

COLLEGE OF THE CANYONS FOUNDATION

BY: Christine Munoz
Signature of Authorized Representative

BY: Shawna Lubs
Signature of Authorized Representative

Print Name **Christine Munoz**

Print Name **Shawna Lubs**

Print Title **Operating Partner**

Print Title **Chief Operating Officer**

Date **11-28-23**

Date **Nov 28, 2023**

Foundation Executive Committee
Approval/Ratification Date

Department
Contact Name
Contact Extension
Funding Source (G/L Account)
Foundation Contract Number

Foundation
Shawna Lubs
3639
81-65890-00-930004-1000
10209






Foundation Professional Services Agreement Newhall Refinery 12-14-2023

Final Audit Report

2023-11-28

Created:	2023-11-28
By:	Cassidy Butow (Cassidy.Butow@Canyons.edu)
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-  Document created by Cassidy Butow (Cassidy.Butow@Canyons.edu)
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