



BOARD OF DIRECTORS AGENDA

Monday, April 15, 2024- 12:00pm- 1:30pm
Mish ee twie 1305- 3rd floor Conf. Room -- [Zoom](#)

- CALL TO ORDER12:00pm
- 1) **CONSENT AGENDA**12:02pm
 - A. February Minutes
 - B. Committee Report
- 2) **REPORT FROM THE COLLEGE** – *President Harrison*12:05pm
- 3) **TREASURER’S REPORT** – *Brenda Magaña-Galvan*12:15pm
 - A. Operating Income Statement
 - B. Income Statement Per Restrictions
 - C. Balance Sheet
 - D. Monthly Gift Report
- 4) **OLD BUSINESS**12:20pm
 - A. Debrief: Do Good Drink Beer
- 5) **NEW BUSINESS**12:25pm
 - A. **Action:** Distinguished Alumni Award
 - B. **Action:** Fiscal Procedures Manual
 - C. **Action:** Reserve Fund (1732) Allocation
 - D. Audit RFP
 - E. Annual Foundation Celebration: May 9
 - F. Spring Appeal
- 6) **EXECUTIVE DIRECTOR REPORT** – *Rachel Evey*1:00pm
 - A. Athletics Fundraising
 - i. Golf Tournament: May 17
 - ii. Hall of Fame and Auction: September 21
 - B. Foundation Staff Retreat: April 24
 - C. Social Media Dashboards

ADJOURNMENT

Save the Date
Annual Board Retreat – August 15

Upcoming Events:

Appreciation Event- 5/9
CFNCW Investment Meeting- 5/13

Upcoming Meetings:

Development- 5/1
Budget & Finance- 5/6
Executive- 5/13
Full Board- 5/20

Time

12pm
4pm
4pm
12pm

[Board Portal- click here](#)

[Zoom link- Join here](#)



BOARD OF DIRECTORS MINUTES

February 26, 2024

Members Present: Brenda Alcala, Jennifer Babcock, April Clayton, Bianca Ebreo, Daryl Ferguson, Jessica Gilmore, Don Gurnard, President Faimous Harrison, Beverly Jagla, Jorden Jessup, Barry Leahy, Ron Lodge, Lyle Markhart, Brett Peterson, Cathy Rixey, Steven Wilkinson, Joshua Wood

Members Absent: Xavier Arinez, Kathy Coffman, Chelsea Ewer, Bárbara Guzmán, Bryce Mackay, Danielle Marchant

Staff Present: Lupe Brito, Rachel Evey, Ellora La Shier, Brenda Magaña-Galvan, Mireya Sanchez, Emily Scovill

CALL TO ORDER 12:00pm

1) CONSENT AGENDA

- A. January 2024 Minutes approved by consent without changes.
- B. Committee Report – Reminder that the Numerica Checking account will be closed by committee vote, as it has fulfilled its purpose for the Zacher gift. Committee will be focusing on the auditor RFP this year and postpone exploring banking services.

2) BOARD EDUCATION

Concurrent Enrollment – *Maria Christina Monroe*

- A. Presentation on courses and options available to high school students through WVC. There are three programs: College in the High School, Running Start, and Career and Technical Education. Discussion regarding difference between College in the High School (concurrent enrollment where student only at the high school campus and class offerings are limited) and Running Start (students are part-time or full-time enrollment at WVC). List of partner schools provided, as well as discussion of 4-year institutions that run similar programs that WVC competes with. Career and Technical Education (CTE) offered as another option for enrollment.

3) REPORT FROM THE COLLEGE - *President Harrison*

- A. Updates regarding legislation for higher ed. An on-campus luncheon was held to discuss resources for funding and support of college in the high school-type programs. Discussion regarding how this legislation can impact students on both campuses. Utilizing existing infrastructure and being creative with transportation for current and incoming students is another priority.

4) TREASURER'S REPORT – *Brenda Magaña-Galvan*

- A. Operating Income Statement- Under budget by ~\$26K mostly due to timing of GG&A and those requests.
- B. Income Statement Per Restrictions- Net income ~\$1.3M, increase over prior period of ~\$600K, mostly due to the Pixieann Zacher Kalcic estate gift.
- C. Balance Sheet- no major activity

- D. Monthly Gift Report- January gifts will be updated once all delayed funds from NFG have been disbursed to us.

5) OLD BUSINESS

- A. Debrief: Knight at the Wild- Overall feedback was good. WVC brought over 450 people to the game. Concourse tabling, puck drop, and intermission show were well-received. Recommendation to have intermission more encouraging. Omak turnout was also high, with bus cost shared between the college and foundation. Foundation did take a small loss on ticket sales, but it allowed us to get more students to attend. Due to lack of engagement at foundation table, recommendation not table in future and focus on utilizing suite for donor engagement.

6) NEW BUSINESS

- A. Action: Endowment Allocation- reviewed by Budget and Finance and Executive committees. Both committees recommended and approved the 2024-25 endowment spending rate of 5%. This is the first allocation with the updated endowment spending possible, with the rolling average balance calculated on 20 quarters instead of 12.

Motion from Jordan Jessup to approve the 5% spending rate. Second from Ron Lodge. Motion passed without dissent or abstention.

- B. Board Recommendations- Discussion regarding board vacancy and recruitment. Recommendations will be approved by the end of this academic year and the term will begin in August at the board retreat.
- C. Full Board Retreat- No retreat was held in 2023 due to delay in college strategic plan and staff capacity. Recommendation to have the full board retreat in August to align with preparation for the academic year. The 2024 retreat will be August 15, as approved by Executive Committee. Board members can expect a calendar invite to save the date.

7) EXECUTIVE DIRECTOR REPORT – Rachel Evey

- A. Athletics Fundraising- Multiple events planned this year, with the foundation's assistance on the administrative side of things. Two large events will need more foundation involvement: Hall of Fame Dinner and Auction (September) and Native American Classic basketball tournament (December).
- B. Alumni Activity- Valentine's Day bouquet raffle ticket sales were an even split between board sales and public purchases from social media marketing. Distinguished Alumni Award nominations are open until March 29. Board members encouraged to share social media content to spread awareness.
- C. Headshot Day- Wenatchee campus will be April 11 in Mish ee twie 1105. Board members encouraged to attend to get a new headshot.
- D. Winter Scholarship Cycle- Rollover application resulted in increased awarding and seems to have worked out well for many students. Over 50 students updated their previous applications, increasing their scores. Program is on track to have another record-breaking year for total awards.
- E. Upcoming Events
 - i. Business After Hours – Feb. 29 – reminder to board volunteers to be present at 4:45pm. Lupe Brito will be making sure all volunteers are positioned at the various stations where assistance is needed to run activities.
 - ii. Piatigorsky Foundation Concert – March 20 tentative- waiting on confirmation from the Piatigorsky Foundation.

- iii. Annual Foundation Celebration – May 9 – Development Committee meeting on March 6 will kick off planning. All board members are welcome to attend if they'd like to be involved with planning.
 - iv. Do Good Drink Beer by the Taproom at Hellbent Brewing in Pybus - April 6 – Portion of proceeds from the day will go to the foundation. The Development Committee will be meeting there for their regular monthly meeting.
- F. Out of Office: March 4-22- Rachel Evey will be out of the office during this time. Mireya Sanchez will be the executive in her absence.

ADJOURNMENT at 1:31pm
Minutes taken by Mireya Sanchez



COMMITTEE REPORTS

April 2024

Budget and Finance – *Jennifer Babcock*

- Operating budget deficit is currently \$81k, which is below budget by \$24K. Next month's financial reports will show a change in numbers due to a delay of invoices from the college.
- RFP for audit- we have received four proposals. B&F committee will receive proposals for review on 4/8. Committee will meet to discuss and vote top choice on 4/25. Recommendation from committee to full board and electronic vote on 4/29. Announcement to firms no later than 5/6.
- Updated fiscal procedures manual approved.

Development – *Jorden Jessup*

- Annual Foundation Celebration planning- distinguished alumni award to be presented at event. Alumni/scholarship recipient panel planned.
- Spring appeal will targeted ask designated for Knights Care Fund (emergency assistance for students). It will include a multi-media campaign (social media, email, mail, etc.), employee giving campaign, and board engagement.
- Debrief on Pybus Nonprofit Day spurred discussion regarding outreach events, especially the budget and responsibilities of the foundation versus the college.

Wenatchee Valley College Foundation

Operating Income Statement - Overview

As of 2/29/2024

| | FY 2023-24 Budget | Actuals | Variance |
|------------------------------|-----------------------|-----------------------|----------------------|
| | Year-to-date | Year-to-date | Year-to-date |
| INCOME | | | |
| Annual Fund | \$93,383.28 | \$77,176.85 | \$16,206.43 |
| Assessments/Investments | \$116,558.32 | \$101,715.29 | \$14,843.03 |
| In-kinds | \$192,705.81 | \$192,704.63 | \$1.18 |
| TOTAL INCOME | \$402,647.41 | \$371,596.77 | \$31,050.64 |
| EXPENSE | | | |
| Administration | (\$218,611.62) | (\$189,754.82) | (\$28,856.80) |
| Programming | (\$20,700.00) | (\$16,619.19) | (\$4,080.81) |
| Events | (\$9,000.00) | (\$3,663.38) | (\$5,336.62) |
| Gifts, Grants, & Awards | (\$67,800.00) | (\$50,724.68) | (\$17,075.32) |
| In-kinds | (\$192,705.81) | (\$192,704.63) | (\$1.18) |
| TOTAL EXPENSE | (\$508,817.43) | (\$453,466.70) | (\$55,350.73) |
| NET SURPLUS/(DEFICIT) | (\$106,170.02) | (\$81,869.93) | (\$24,300.09) |

Wenatchee Valley College Foundation

Income Statement per Restrictions

Period Ending 02/29/2024

| | Without Donor Restrictions | With Donor Restrictions | | Total |
|------------------------------------|----------------------------|-------------------------|------------------------|-----------------|
| | Unrestricted | Temporarily Restricted | Permanently Restricted | |
| Revenues | \$415,218.80 | \$488,143.74 | \$1,204,491.55 | \$2,107,854.09 |
| Expenses | \$465,731.48 | \$335,876.36 | \$157,891.98 | \$959,499.82 |
| Transfers | \$1,430.00 | \$70.00 | (\$1,500.00) | \$0.00 |
| Gains | \$26,908.94 | (\$2,449.17) | \$423,191.28 | \$447,651.05 |
| BEGINNING RETAINED EARNINGS | \$887,103.70 | \$1,197,434.61 | \$9,264,475.50 | \$11,349,013.81 |
| NET SURPLUS/(DEFICIT) | (\$25,033.74) | \$149,748.21 | \$1,471,290.85 | \$1,596,005.32 |
| ENDING RETAINED EARNINGS | \$862,069.96 | \$1,347,182.82 | \$10,735,766.35 | \$12,945,019.13 |

Wenatchee Valley College Foundation

Balance Sheet

As of 02/29/2024

| | Without Donor Restrictions | With Donor Restrictions | | Total |
|--|----------------------------|-------------------------|------------------------|-----------------|
| | Unrestricted | Temporarily Restricted | Permanently Restricted | |
| Assets | \$923,113.18 | \$1,347,182.82 | \$11,098,779.50 | \$13,369,075.50 |
| Liabilities and Retained Earnings | | | | |
| Liabilities | \$61,043.22 | \$0.00 | \$363,013.15 | \$424,056.37 |
| Retained Earnings | \$862,069.96 | \$1,347,182.82 | \$10,735,766.35 | \$12,945,019.13 |
| Total Liabilities and Retained Earnings | \$923,113.18 | \$1,347,182.82 | \$11,098,779.50 | \$13,369,075.50 |

| <u>First Name</u> | <u>Last Name</u> |
|--------------------------|-------------------------|
| Mary | Adamski |
| Susan | Adkins |
| Ronald | Adolphi |
| Brenda | Alcala |
| Xavier | Arinez |
| Jennifer | Babcock |
| Connie | Bean |
| Andrew | Behler |
| Reagan | Bellamy |
| Guadalupe | Brito |
| Nayeli | Cabrera |
| Brigid | Chvilicek |
| Bianca | Ebreo |
| Rachel | Evey |
| Jenny | Freese |
| Douglas and Carol | Hansen |
| Rebecca | Hargrove |
| Andrew | Hersh-Tudor |
| Michael | Hicks |
| Shawn | Hunstock |
| Maria and Ricardo | Iniguez |
| Zack | Jacobson |
| Micky | Jennings |
| Kerin | Keys |
| Kristina | Li |
| Ron and Jeanne | Lodge |
| Annalise | Louer |
| Danielle and Jeff | Marchant |
| Hilary | Martinez |
| Randy | Mitchell |
| Riva | Morgan |
| David and Pat | Notter |
| Barbara | Oldham |
| Betsy | Peirce |
| Jennifer | Perez |
| Brett | Peterson |
| Joy | Phelps |
| Phil and Lovelyn | Rasmussen |
| Mario | Reyes |
| Angela | Russell |
| Mireya | Sanchez |
| Branwen | Schaub |
| Gina | Shaw |

| | |
|--------|------------------|
| Tria | Skirko |
| Edward | Smith |
| Amy | Snively-Martinez |
| Ana | Spagna |
| Janie | Surface |
| Holly | Thorpe |
| Tod | Treat |
| Laura | Villanueva |
| Sharon | Wiest |
| Josh | Wood |
| Kathy | Woods |

Diamond Foundry
 Tod Rauth Jones Estate
 Donald E and Colleen Breen Rev Trust
 Hydropower Foundation
 Vertical Raise

\$65,900

Raised

\$1,030

Average

\$1,065

Recurring

59

Total Donors

\$0

Ticket Rev

\$50

Median

0

Tickets Sold



2024 Distinguished Alumni

Date: April 12, 2024

To: Foundation Board of Directors

From: Lupe Brito, Development Director

Background

Established in 1975, the purpose of the WVC Distinguished Alumni Award is to recognize an alum who has:

- distinguished themselves in their chosen professional field
- made significant contributions to their community on a local, state, national or international level
- demonstrated integrity in their personal life and gained the respect of their peers.

Nominations opened on February 22, 2024, and closed on March 29, 2024. We received 10 nominations and 19 submissions.

Selection

On April 4, the ten nominations were presented to the board for review. Each nomination was carefully evaluated based on the criteria of professional distinction, community contributions, and personal integrity. On April 11, we compiled the board's review scores, leading to the identification of the top three nominations: Maria Navarette, Ricardo Escobedo, and Rich Peters. Please refer to the attachments for the full details of these nominations. There are a couple of people who had multiple nominations, so there is a heading on each page showing which nominee those statements belong to.

Next Steps

Please read the attached nominations and select your top nominee based on the rubric before the full board meeting on Monday, April 15. I have also included the rubric for scoring. This process will seem familiar to you if you've done scholarship reviews. The board will select a winner at that meeting.

Maria Navarrete

- Maria Navarrete graduated from WVC and also later on went on to become one of the most impactful professionals this campus has seen. Through 10 years of service, Maria was crucial to the success of the College Assistance Migrant Program. Maria served WVC CAMP for 7 years and guided over 400 CAMP Scholars to college completion and instilled in them the belief that they can become successful professionals. Without Maria, WVC CAMP would have not been as successful. Additionally, Maria was a key leader in the Financial Aid Office excelling in completing student award packages in record time. Maria's leadership has empowered many staff to strive for more, feel valued, and appreciated. Lastly, Maria Navarrete was the 1st Latina to serve as director in the Financial Aid Office in WVC's history. Now, she works at the NCESD and continues her mission to serve underrepresented communities and empower our future leaders of tomorrow to believe they will, and they can be successful students and individuals. Thank you for your consideration!
- Maria, an esteemed alumna of Wenatchee Valley College, has consistently exhibited a profound commitment to community service. Since completing her degree, she has undertaken diverse roles aimed at supporting both students and the community at large. Maria's journey began at WVC, where she contributed in various capacities, including educational planning, scholarships, retention specialist, and culminating in her role as Financial Aid Director. Subsequently, she transitioned to her current position as the Migrant Out of School Youth/Health Coordinator at NCESD.

Maria's unwavering dedication and fervor to serve her community are evident in her continuous efforts to give back and provide support to families and students from marginalized backgrounds. In her current role, she extends her service to students and families across Chelan, Douglas, and Okanogan counties. Maria has proactively established intentional outreach and programming to address the specific needs of the community, showcasing her commitment to making a positive impact. Her steadfast dedication has earned her the respect and admiration of both those she serves and collaborates with. Maria truly exemplifies the spirit of the distinguished alumni award through her outstanding contributions to education and community service.

Maria Navarrete

- Maria Navarrete is an advocate in our community. She is a leader among her colleagues in the education sector, with a passion for accessibility and a heart for the migrant population. She grew up in the community and worked her way through college, building a family and creating a foundation for the work she does. It is clear that she is meant to be working for migrant youth and their families, because she lights up when she talks about the work she does.

She is a testament to the impact of education, as she earned her educational achievements while she was maintaining a full work schedule. As a result, her work has impacted families in the community, as she was part of the support and information to help migrant students navigate through college, access education and go on to achieve their goals. She leads by example, as she has applied her education to assist, empower and inspire generations of youth at the college.

Graduated from Wenatchee Valley College, worked with CAMP as a retention specialist for years, and eventually served as the Director. Later, she moved into the Director of Financial Aid position within the college. She is exceptionally skilled in management and supporting her staff. She was able to not only boost morale among the department, as a result, she boosted productivity and was able to get financial aid awards out weeks ahead of schedule.

Currently is the Migrant Out of School OSY/Health Coordinator for NC Educational Service District. She works with a team that focuses services on the migrant population to ensure that students have access to education and in her position, to health services.

- Maria Navarrete is a true inspiration when it comes to serving her community and valuing others. With her lead-by-example approach, she brings out the best in everyone on her team. Maria's career in education spans more than a decade at Wenatchee Valley College, where she began as a CAMP Benefits Specialist, rose to Director of CAMP, and later Director of Financial Aid. This transition is a testament to her commitment to uplifting the immigrant population. Her heart beats for those who dream of a better future, and she tirelessly works towards empowering and inspiring the young immigrant population. Maria's integrity and advocacy for student support are truly commendable, and her humble spirit and exceptional leadership set her apart. In her current role as the Migrant/OSY Out-of-School Health Coordinator for the NCW Educational Services District, she continues to work with a team focused on promoting access to academic and health resources, with notable success in participation and engagement of those highly underrepresented minorities in the valley. It is an honor to nominate Maria Navarrete for this recognition, as she continues to put her heart into improving the lives of those around her.

Ricardo Escobedo

- My esteemed colleague Ric Escobedo has worked with great intensity and innovation within the field of mental health and legislation. His particular interest, in our work together, has been focused on BIPOC and Veteran communities and access to novel therapies that are safe and effective. There is a certain degree of skill, talent, experience that one must have to weave communities, with legislators and science. Ric is particularly attuned and skilled at this. He is a valuable part of this movement, and his wisdom and insight is vital. I highly recommend Mr. Escobedo, my esteemed colleague, for this award. It is my great honor.

- I first met Ricardo (Ric) Escobedo in 2007 at the Latino Educational Achievement Project (LEAP) conference in Olympia, WA. He was employed at Wenatchee Valley College and was in attendance as the college's first Latino Outreach Coordinator. Although he was only in this role for a short time, he was committed to enhancing outreach efforts on behalf of the college, with the goal to increase the percentage of Latinx students attending WVCV.

Having grown up in Los Angeles and re-locating with his family to the Cashmere area as a teenager, Ric was familiar with the surrounding community and always wanted more Latinx to pursue post-secondary education opportunities, as he did. Since 2007, Ric has worked hard to eliminate gaps within the Latinx community and educational access. Access is critical with it comes to underrepresented groups. Ricardo moved onto other roles, ending up back in the Leavenworth area a few years ago with his wife and child. Ric also served as a migrant educator with the ESD, informing communities of health-related resources and services. Ricardo has strong ties to his community and continues to contribute to furthering educational opportunities for the Latinx and Native populations.

Most recently, Ric has been invited to present at a Healing conference focused on Native communities. He is also involved in several environmental associated projects, as he is committed to making the earth a better place for his young daughter. He is always willing to represent his community and serve as their voice. He is a true advocate for the North Central Washington region and is more than deserving of this award.

- Ric has been a hugely positive influence on both myself and many of my colleagues through the therapy and social work that he offers. He is a trusted confidant, and I know he was put tremendous effort into his more local community as well, through his work on the boards of various environmental and indigenous focused nonprofits. Ric clearly cares about the holistic wellbeing of his community and the ways in which the community and the local ecology support one another.

Ricardo Escobedo

- I've known Ric since his high school days. He has overcome much adversity. His inner compass for social justice and resilience took him into higher education and the many experiences it offered him to serve individuals and communities. He has returned to our community with his wife and young daughter. Ric brings a gentle and curious voice to others. He serves on a couple of non-profit boards as a way of contributing his understanding of people in the "margins" and the needs they often have that are not being represented. I am on the Wenatchee River Institute board of directors with Ric. His insights and experiences with the Tribes have been instrumental in bringing us into informed action through our Strategic planning and revising our Values to be in alignment with Indigenous practices and wisdom. His work with Vets with PTSD shows his depth of compassion and the deep commitment he has for healing and repairing individuals as a way to facilitate living a more Whole life. He also lives in reciprocity with the land he and his wife are managing. Offering shelter to others and mentoring them as they live with the land. I see this as healing the land and offering a sense of accomplishment and confidence to himself, his family, and his neighbors. I feel his quiet and steadfast energy offers strength and vision. I am honored to be asked to nominate Ric Escobedo for this award. The energy he contributes to healing and peace for Humanity and Natures rights are not just admirable but necessary for a Healthy Planet.
- As a pediatrician and adolescent medicine specialist, I worked closely with Ric when he was Director of Case Management and Social Services at Alta Vista High School, an alternative high school in Mountain View, California. I was the director of the Stanford Children's Hospital Teen Health Van, a mobile clinic program which provides free comprehensive primary health care services to underserved, under-insured, and homeless youth. Alta Vista High School was -- and still is -- one of the mobile clinic's community partners. Ric was the point person focusing on ensuring students received needed medical, psycho-social (including mental health and substance use counseling), and nutrition services on an ongoing basis from the Teen Health Van Program. Beyond his work with the Teen Health Van Program, he provided direct mental health and substance abuse interventions and resources allocation district wide. And in 2014 he designed an innovative program utilizing Social Emotional Learning (SEL) and STEM for student engagement and teaching. This program was highly successful and a wonderful achievement by Ric.

Since leaving Alta Vista High School he has continued helping those in need, and has a deep passion and commitment to this work. As noted in the award recognition, Ric has distinguished himself in his chosen professional field, made significant contributions to his communities, demonstrated integrity in his personal life, and gained the respect of those surrounding him. He most certainly deserves this award.

Ricardo Escobedo

- I have the honored to have known Ric for more than 20 years, and we have worked together for and with educational institutions where Ric showed and continues to show his knowledge, expertise but most of all his passion to provide services and support for many people of different ages, ethnic backgrounds, and believes. Ric has truly used his education and experience to advocate and defend the rights of people to live better lives, gain their confidence back, and educate to voice their opinions on the defense of mother earth to perpetuate a clean and enjoyable environment for generations to come. Ric is a person who truly cares about our communities, people, and country.

Rich Peters

- Rich Peters was raised in a farming community in Worthington Minnesota where he learned the ethic of hard work from his father and his father-in-law-to-be. He also picked up some good old-fashioned values like Faith; Family; Dedication; and Dependability. These values have contributed to the many successes that Rich has accomplished.

Rich began his college education at the University of Sioux Falls, a Christian University in the liberal arts tradition where he studied Applied Mathematics and Mechanical Engineering. His goal was to eventually become a Plant Manager and he began that journey by holding managerial positions at Amoco Foam/Bedford Plastics, Inc. and Dolco Packaging, Inc., which distinguished him in his chosen professional field.

In 1992, Rich, his wife, and his two sons moved to Wenatchee where he enrolled at Wenatchee Valley College and completed his Associate of Arts and Sciences Degree in 1995, while also working at the Dolco Packaging as their General Manager. In 2015, he was hired by WVC as Director of Facilities, Operations, and Capital Projects, a position that he still maintains today. Rich has been a staunch advocate for WVC and our community ever since. Little did he know, at the time, what a significant contribution his work would make to transform the campus into what it is today.

When Rich joined WVC it had one of the oldest infrastructures of any community college in the state of Washington with all of the headaches and challenges that come with that distinction. Throughout his career at WVC he has tackled those challenges with good spirit and a commitment to improving the institution and student success. As a result, Rich has been instrumental in the construction of over 100,000 sq. ft. of new instructional and student space on campus with another 130,000 sq. ft. on the horizon. Once complete, WVC will be one of the “youngest” campuses in the state.

While Rich’s professional career will certainly leave a lasting impression on our region, his philanthropic and community service has left an indelible mark on our valley forever. He served two terms as President of the Downtown Rotary Club where he oversaw the design and construction of Rotary Park on Western Avenue. He continues to be involved as an instrumental member of the park committee, participating in recent additions of the Peace Pole Project, pickleball courts, and donor recognition. Rich personifies the Rotary slogan of “Service Above Self”. He also served on the PUD Industrial Rates Working Group, Chair of the Rotary Foundation, Chair of The Operation and Facilities Council of the Washington State Community and Technical College System (SBCTC), Wenatchee Valley Stormwater Technical Advisory Committee, and the Wenatchee Valley Traffic Association.

Rich has an incredible work ethic and won’t stop until a job gets done. He eats lunch at his desk and volunteers during his vacation time, while returning voice and email messages. If you present him with a new challenge or opportunity his typical response will be: “How can I help?” Whenever Rich receives compliments or praise for his work, he is always quick to share accolades and credit with his coworkers. His professional integrity is indisputable.

Rich and his wife, André, have been generous supporters of student scholarships and other community needs and have very giving hearts. When it comes time to retire, Rich hopes to continue being involved with WVC, either as a volunteer, an instructor, or possibly serving on a board.

Distinguished Alumni Award.

Established in 1975, the purpose of the WVC Distinguished Alumni Award is to recognize an alum who has:

- distinguished themselves in their chosen professional field
- made significant contributions to their community on a local, state, national or international level
- demonstrated integrity in their personal life and gained the respect of their peers.

To qualify for this award, the nominee must have attended WVC for a year or longer. A group may also be considered for the award, but all members must be alumni. Self-nominations are also permitted.

Nominee: Maria Navarette

1. Professional Experience

- 3 points: Distinguished themselves in their chosen professional field
- 2 points: Some evidence
- 1 point: Very limited or no evidence

Score: _____

2. Community Service

- 3 points: Strong evidence of significant contributions to thir community on a local, state, national or international level
- 2 points: Some recent or short term evidence of involvement with a community
- 1 point: Little or no evidence, no concept of importance of community service

Score: _____

3. Integrity

- 3 points: Demonstrated integrity in their personal life and gained the respect of their peers
- 2 points: Some demonstration of integrity in their personal life
- 1 point: Very limited or no evidence

Score: _____

Total Score _____/9

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Nominee: **Ricardo Escobedo**

1. Professional Experience

- 3 points: Distinguished themselves in their chosen professional field
- 2 points: Some evidence
- 1 point: Very limited or no evidence

Score: _____

2. Community Service

- 3 points: Strong evidence of significant contributions to thir community on a local, state, national or international level
- 2 points: Some recent or short term evidence of involvement with a community
- 1 point: Little or no evidence, no concept of importance of community service

Score: _____

3. Integrity

- 3 points: Demonstrated integrity in their personal life and gained the respect of their peers
- 2 points: Some demonstration of integrity in their personal life
- 1 point: Very limited or no evidence

Score: _____

Total Score _____/9

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To qualify for this award, the nominee must have attended WVC for a year or longer. A group may also be considered for the award, but all members must be alumni. Self-nominations are also permitted.

Nominee: Rich Peters

1. Professional Experience

- 3 points: Distinguished themselves in their chosen professional field
- 2 points: Some evidence
- 1 point: Very limited or no evidence

Score: _____

2. Community Service

- 3 points: Strong evidence of significant contributions to thir community on a local, state, national or international level
- 2 points: Some recent or short term evidence of involvement with a community
- 1 point: Little or no evidence, no concept of importance of community service

Score: _____

3. Integrity

- 3 points: Demonstrated integrity in their personal life and gained the respect of their peers
- 2 points: Some demonstration of integrity in their personal life
- 1 point: Very limited or no evidence

Score: _____

Total Score _____/9

Fiscal Procedures Manual

Date: April 11, 2024

To: Board of Directors

From: Rachel Evey, Executive Director

Background

The purpose of the fiscal procedures manual is to ensure effective control over and accountability for all funds, properties, and other assets. The manual details the process and management of the foundation's finances. It is regularly updated to align with accounting practices and staff operations.

Updates

The latest version of the manual was approved by the foundation board in June 2023. Proposed updates are summarized below with their page number. The full manual with proposed updates can be found at the end of the meeting packet.

- New annual report on tangible assets provided to the board (7 of 14)
- Endowment allocation process (9 of 14)
- Removal of section on the drop box, which has been removed (13 of 14)
- Language consolidation, specification, or updated definition:
 - Agency overview and fiscal overview (4 of 14)
 - Names of financial management software after donor database conversion (4 of 14)
 - Regarding financial reports for WVC departments (7 of 14)
 - Recording investment gifts (11 of 14)
 - Tracking pledges and pledge payments (12 of 14)
- General grammatical or spelling corrections throughout



Action: Reserve Fund (1732) Allocation

In March, the Wenatchee Valley College Foundation received a significant unrestricted gift of \$699,890.48 from the Hershel & Bette Sparks Charitable Remainder Unitrust. The gift is currently being held in the foundation's existing Stifel account.

At their April meeting, the Budget & Finance Committee recommended the following actions be taken.

1. Transfer the current balance of the Reserve Fund (1732) to the WVC Foundation Endowment (1745). Both are held at the Community Foundation of NCW (CFNCW). The Reserve Fund at CFNCW will be closed.
2. Allocate \$100,000 of the Sparks Trust gift to the Reserve Fund (1732), to be held in a Stifel smart rate account.
3. Allocate the remaining balance of the Sparks Trust gift to the WVC Foundation Endowment (1745).

The Reserve Fund (1732) and WVC Foundation Endowment (1745) are both board designated (unrestricted) funds. The move of the Reserve Fund from CFNCW to the Stifel smart rate account will provide a guaranteed 5% monthly return, protect the Reserve Fund from market volatility, and be quickly accessible without penalty.

These actions are in alignment with the foundation's fiscal procedures manual, streamline accounting for foundation staff, and continue to build the organization's fiscal health.

| Firm Name | Alegria & Co. | Clifton, Larson, Allen | DZA (Dingus, Zarecor & Assoc.), PLLC | Goetz Bailey Yale | Larson Gross | Moss Adams | Northwest CPA Group |
|-----------------------------|--------------------|---|--|---------------------|--|--------------------|---------------------|
| Years in Practice | 77 | 60 (12 as CLA) | 21 | 26 | 74 | 111 | 20+ |
| # of Nonprofit Clients | | 10,000 | 60 | 5+ | 180 | 100+ | |
| # of Foundation Clients | | 1,500 | 10 | | | 450+ | |
| Mention of GAS | | No (FASB) | No | No | Yes | Yes | Yes |
| Mention of GAAP/GAAS | Yes | No | Yes | No | Yes | Yes | Yes |
| Board presentation provided | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| 990 Filing | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| Client Portal | Yes | Yes | | No | | Yes | |
| Cost of Audit | \$30,000.00 | \$27,000.00 | \$21,750.00 | | \$23,500.00 | \$30,000.00 | \$22,500.00 |
| Cost of 990 | \$3,000.00 | \$4,000.00 | \$5,500.00 | | \$4,000.00 | \$5,000.00 | \$2,650.00 |
| Additional fees | | \$1,550.00 | | | | \$1,750.00 | |
| Total | \$33,000.00 | \$32,550.00 | \$27,250.00 | \$25K-\$28K | \$27,500.00 | \$36,750.00 | \$25,150.00 |
| Notes | | (FASB) Financial Accounting Standards Board | Local clients include: CBC, Cascade Medical Center Foundation, Confluence Health, The Mustard Seed | Range of cost given | 5% cost increase potential, depending on organizational shift. | | |



EVENT BRIEFING **Annual Foundation Celebration**

Event Description

This event used to be known as Donor Appreciation but has changed to Annual Foundation Celebration. This event is to thank our donors for their support and highlight our scholarship recipients. Instead of speakers, we will be having a panel of alumni scholarship recipients and student scholarship recipients.

Event Details

| | |
|------------|---|
| Objective | Recognize individual/group contributions, successes, and accomplishments. |
| Event Type | Stewardship |
| Theme | Spring Into Student Success |
| Venue | Jack & Edna Maguire Conference Center |
| Date | Thursday, May 9, 2024 |
| Time | 5:30 p.m. – 7:00 p.m. |

Contacts

| | |
|-----------------|-----------------------------|
| Main | Lupe Brito 509-264-6144 |
| Alumni Panelist | TBD |
| Volunteers | Foundation Board Members |
| Vendors | From Scratch By Us Catering |

Duties

- Staff
 - Registration- Mireya Sanchez
 - Photos- Emily Scovill
 - Moderate panel- Lupe Brito
 - Clean up
- Board Members

- Set up decorations– Cathy Rixey
- Welcome Guests- 1-2 board members
- Socialize at tables (1 at each)
- Clean up

Timeline

| | |
|------------------|---|
| 4:00 p.m. | Pre-set up |
| 4:40 p.m. | Caterers arrive |
| 5:00 p.m. | Volunteers arrive to set up |
| 5:30 p.m. | Guests arrive |
| 5:50 p.m. | Program starts <ul style="list-style-type: none"> • Welcome & recognition- Rachel Evey |
| 5:53 p.m. | Remarks- President Harrison |
| 5:56 p.m. | Foundation update- Rachel Evey |
| 6:00 p.m. | Present Distinguished Alumni Award- Lupe Brito |
| 6:03 p.m. | Distinguished Alumni Winner |
| 6:06 p.m. | Counseling Department Presents |
| 6:10 p.m. | Panel begins (moderator: Lupe Brito) |
| 6:30 p.m. | Panel Ends Closing remarks- Rachel Evey |

7:00 p.m.

Event ends
Clean up

2024 Spring Appeal

Traditionally, WVC Foundation conducts two fundraising appeals each year, the spring appeal (May and June) and the year-end appeal (November and December). Both appeals use multiple media channels to reach donors i.e. postal mail, social media, email, and text messages.

The appeal is connected to the upcoming spring celebration event's "Spring into Student Success" theme with the focus on raising money for the Knights Care Fund. **The Knights Care Fund helps WVC students facing financial crisis. KCF money can be given to students in need for tuition, books, rent, food, or other cost-of-living expenses.**

Our spring appeal this year is guided by SMART goals. This will improve WVC Foundation staff understanding of current donors and setting up the framework for future fundraising appeals.

Appeal SMART Goals

SMART goals are statements that create structure for tracking outcomes.

- **Specific:** well-defined, clear, and unambiguous
- **Measurable:** specific criteria that measure progress toward the goal
- **Achievable:** attainable and not impossible to achieve
- **Realistic:** within reach and relevant to WVC Foundation's purpose
- **Timely:** uses a clearly defined timeline (start/end date) to help create urgency

2024 Spring Appeal SMART Goals

1. Raise \$10,000 for Knights Care Fund by June 30th, 2024.
2. Receive a donation from at least 30% of donors solicited through direct mail.
3. Gain five new online donors through social media and/or e-newsletter.
4. Reconnect with at least 50% of the lapsed donor list (2019-2022) and update donor information in Network for Good database.
5. Unlock all Challenge Giving tiers by earning 50 donations from WVC employees:
 - WVC Cabinet Tier – unlocks at 20 total employee donors
 - WVC Trustees Teir – unlocks at 35 total employee donors
 - WVC Foundation Board Teir – unlocks at 50 total employee donors

Appeal Details

The mailing audience is a combined list of donors who have given to the Knights Care Fund within the last five fiscal years and donors who have given to WVC Foundation during the last two fiscal years.

- **Direct Mailing**
 - Features one specific story of a student who benefited from the Knights Care Fund and a direct donation ask.
 - All-in-one mailing: 8.5x14 letter w/ remittance slip, colored #10 envelope, and general #9 BRE.
 - Main letter will ask for a donation of \$50. Remittance will reflect \$25, \$50, \$100, \$200, and write-in blank space.
 - Payment options include check/online one time or monthly.
 - Online shortened link + QR code
 - Anonymous donor checkbox
 - Estate planning contact checkbox

- **Digital Advertising**
 - Two boosted (paid) posts (approximate \$30-40; targeted to WVC service area/NCW.
 - For those who donate over \$100, they will receive recognition in social media posts and May/June e-newsletters.

- **Email/Text Reminders**
 - WVC All District & NFG mailing list

- **Dedicated Online Giving Page**
 - To track better in the database so that we know who donated, where they donated from, etc.

- **Thank You Mailing**
 - Card style or flat 5x7/postcard – to be sent in mid-July.

Appeal Estimated Timeline

| MAY 2024 | | | | | | | JUNE 2024 | | | | | | |
|----------|----|----|----|----|----|----|-----------|----|----|----|----|----|----|
| M | T | W | T | F | S | S | M | T | W | T | F | S | S |
| | | | 1 | 2 | 3 | 4 | | | | | | | 1 |
| 5 | 6 | 7 | 8 | 9 | 10 | 11 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| 12 | 13 | 14 | 15 | 16 | 17 | 18 | 9 | 10 | 11 | 12 | 13 | 14 | 15 |
| 19 | 20 | 21 | 22 | 23 | 24 | 25 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| 26 | 27 | 28 | 29 | 30 | 31 | | 23 | 24 | 25 | 26 | 27 | 28 | 29 |
| | | | | | | | 30 | | | | | | |

- **May 9th – Celebration Event**
- **Lapsed Donor Outreach: Board Members – May 1-30**
 - Personal note to lapsed donors; can be done overtime throughout the duration of the spring appeal
- **Lapsed Donor Outreach: Lupe – May 20-24**
 - Phone calls to lapsed donors
- **Estimated Appeal Letter Mailing (Postal): May 13-16**
- **Social Media Post (Digital): May 10, 20, 28 & June 5, 8, 27**
 - 2 boosted/paid Meta ads
 - Donors over \$100 highlighted
- **Lapsed Donor Outreach**
 - By phone – Lupe
 - By personal note – board members
- **E-Newsletter Reminder: May 21 & June 10**
 - Donors over \$100 highlighted
- **Email Push: May 17 & June 21**
- **Text Reminder: May 31 & June 28**
- **Thank you (Postal): send mid-July**
 - Highlight of all donors in July e-newsletter and campaign recap



WVC ATHLETICS

GOLF

FUNDRAISER

Prizes
Silent Auction
Food
Drinks

FRIDAY

MAY 17

**AT HIGHLANDER GOLF
COURSE**

12:30pm

.....
\$125 - Per Golfer
\$200 - Sponsored Tee Box
.....



Register now. space is limited

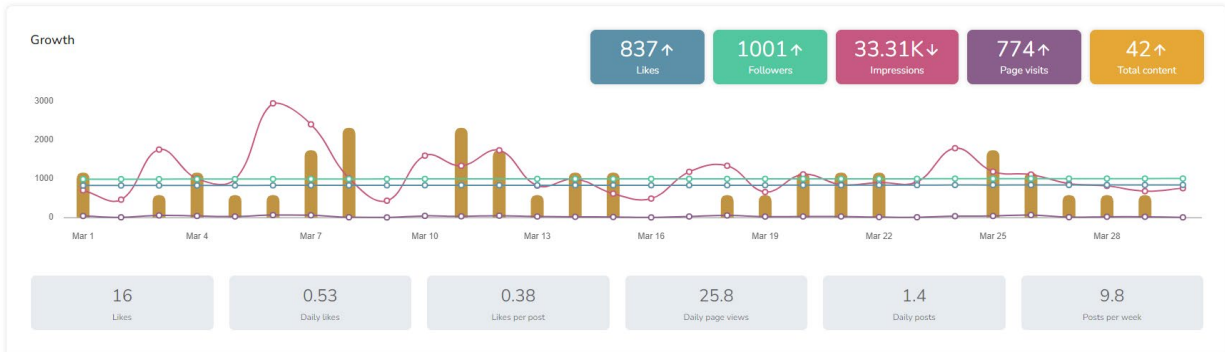


WVC Foundation Social Media Dashboards – March 2024



Page Overview

Wenatchee Valley College Foundation



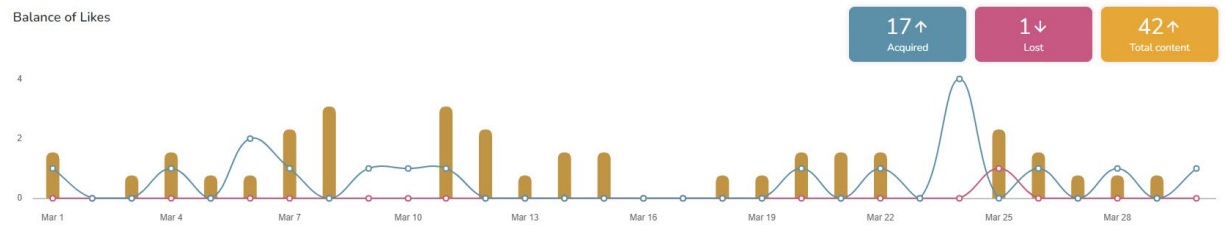
Clicks on page

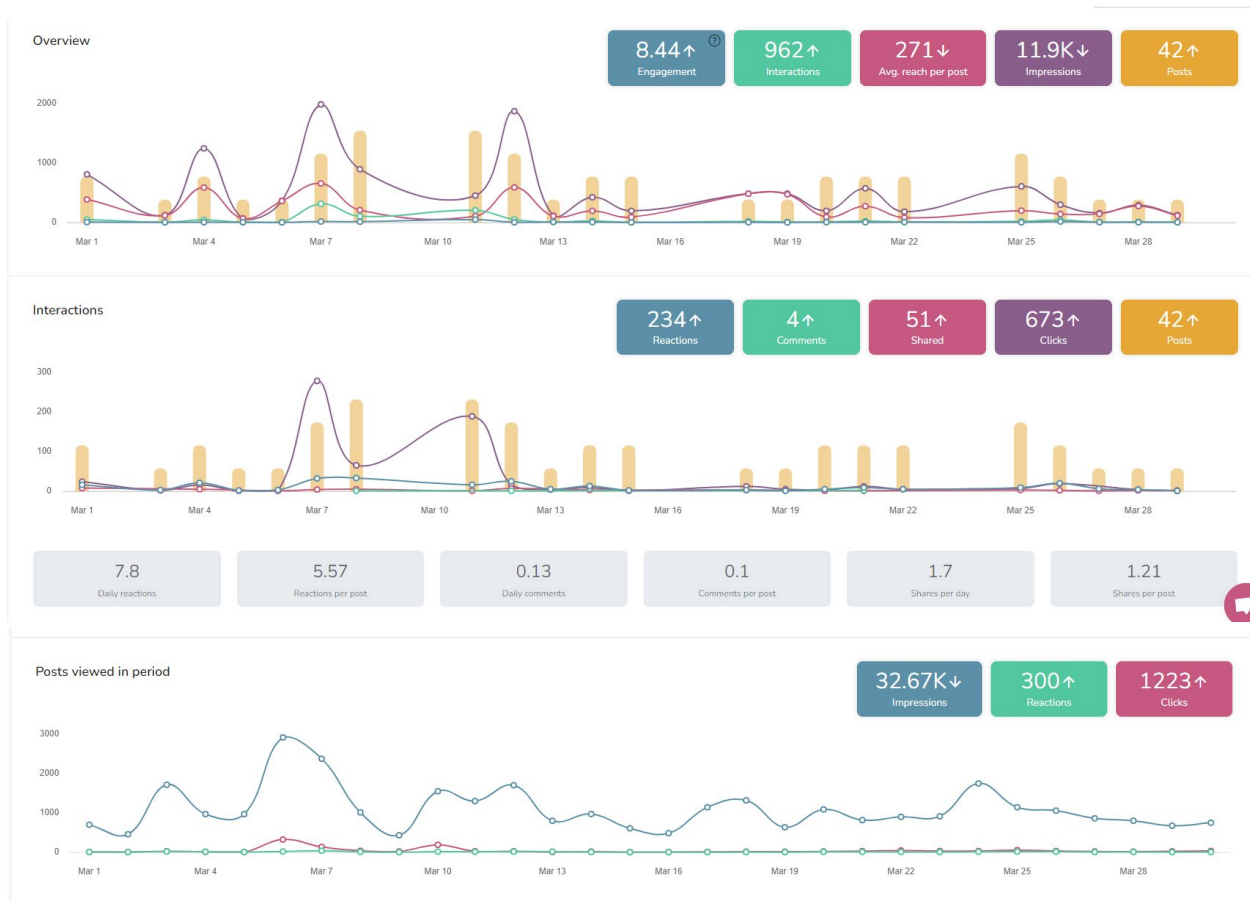


Demographics



Balance of Likes





Terminology Guide for Facebook

- Reach:** On Facebook, Reach defines how many people saw content from your Facebook Page, or about your Facebook Page (for example, a post you were tagged in).
- Impressions:** On Facebook, this refers to the number of times content from or about your Page entered someone's screen. That could be in their news feed, through search, or because they intentionally navigated to your Page.
- Engagement:** The engagement rate is interactions received by each 100 people reached (total interactions / total reach x 100)

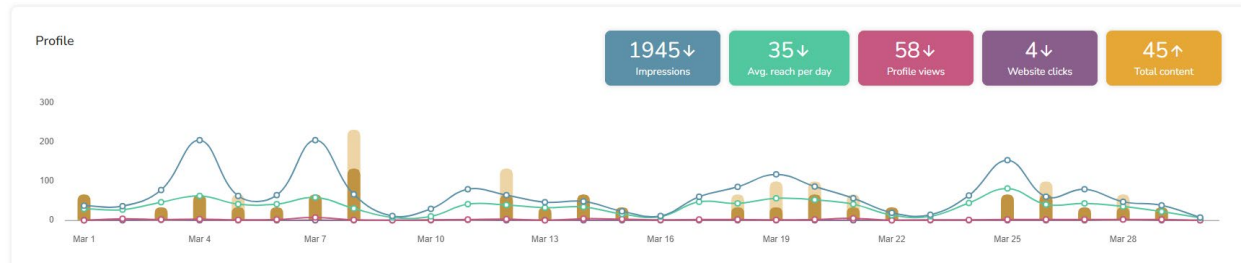


Community

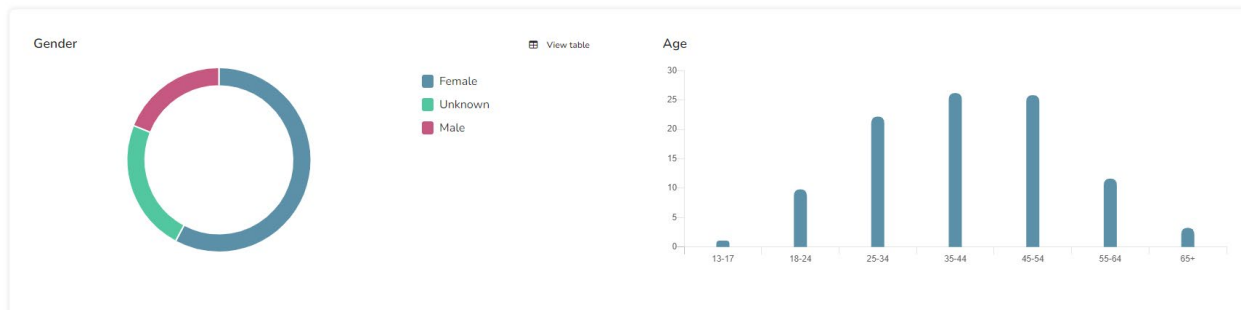
wvc.foundation

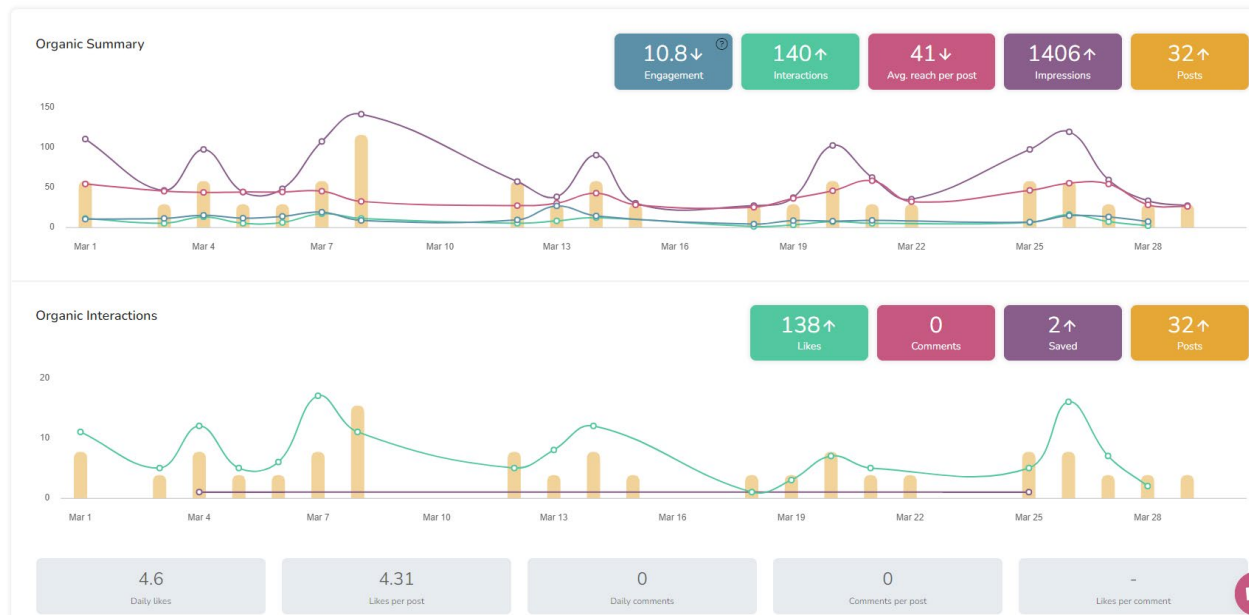


Account



Demographics





Terminology Guide for Instagram

- **Reach:** Instagram defines Accounts Reached as the number of unique accounts who have seen your content on-screen at least once.
- **Impressions:** Instagram impressions are the number of times your content was seen, including multiple views from the same user.
- **Engagement:** The engagement rate is interactions received by each 100 people reached (total interactions / total reach x 100)



Fiscal Procedures Manual

Approved on ~~June 26, 2023~~ April 15, 2024

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II. AGENCY OVERVIEW

WVCF Wenatchee Valley College Foundation was incorporated in 1973 for the exclusive purpose of encouraging, promoting, and supporting educational programs, scholarly programs, scholarly pursuits, athletics, alumni relations, and future developments in connection with Wenatchee Valley College. (Bylaws April 2018). The foundation is a ~~not for~~ 501(c)3 non-profit corporation organized under Washington law ~~and~~, Tax ID 23-7319272. It is ~~fiscally and organizationally separate from the college district~~ functionally integrated with. ~~The foundation provides supplemental funding for~~ Wenatchee Valley College and governed by a volunteer board of directors. ~~The foundation, its programs and students's mission is to provide equitable access to education and invest in student success through scholarships and other financial aid. The college, through its campuses in Omak and Wenatchee and community out reach programs in other communities, serves the citizens of Chelan, Douglas, and Okanogan Counties.~~ philanthropy.

III. FISCAL OVERVIEW

The purpose of this manual is to ensure effective control over and accountability for all funds, property, and other assets. It is expected that the policies contained within this manual and the procedures outlined in the work plans will provide the internal controls which will safeguard assets, provide accurate and reliable accounting data, promote operational efficiency, and encourage adherence to managerial policies.

This manual refers to other board-approved documents including, but not limited to, gift acceptance procedure, endowment spending policy, executive director spending policy, and gift fee assessment policy.

IV. STANDARDS FOR FINANCIAL MANAGEMENT SYSTEM

WVCF primarily utilizes two softwares for financial management-systems will provide. Network for Good is used for donor records and giving history. Financial Edge NXT is used for the following:

- Accurate, current, and complete disclosure of financial activities.
- Records will identify adequately the source and application of funds. These records will contain information pertaining to board designated (unrestricted), and donor designated (temporarily restricted and permanently restricted) balances, assets, outlays, income, and interest.
- Effective control over and accountability for all funds, property, and other assets. WVCF will adequately safeguard all such assets and assure they are used solely for authorized purposes.
- Comparison of outlays with budget amounts for each unrestricted account.
- Maintain accounting records that are supported by source documentation.

V. FINANCIAL AND PROGRAM MANAGEMENT

The policies set forth in this section define the WVCF financial management systems. All transactions shall be made in accordance with the best principles of financial trusteeship and fiscal good management. To maintain the financial integrity of WVCF, adequate controls over

financial transactions are strictly enforced. Staff involved in the accounting cycle and financial reporting of the foundation is required to receive annual continuing education such as not-for-profit accounting and auditing update. To help strengthen knowledge of applicable current standards as well as gaining an understanding of new upcoming standards.

a) Allowable Costs

All costs incurred by WVCF will be reasonable, necessary, and allocable. All costs incurred will be consistent with WVCF's policies and procedures and conform to limitations or exclusions as set forth in funding source restrictions. Costs incurred will be appropriate as determined by generally accepted accounting principles and will be adequately documented.

b) Audits

WVCF's financial records will be audited annually by a Certified Public Accountant, selected by the WVC board of directors. Auditors will also review and ensure that the internal procedures and controls are in place. Auditors will present their financial report to the budget and finance committee and the State Auditor, as required by state policy regulating community and technical colleges.

c) Fund Allocation

All funding sources received are for the purpose of WVCF's operation, to support the college's programs, and to increase endowment balances. Expenditures are charged to funds based on the nature of the expenditure. The accounts and funds classifications are broken down into three categories (see account classification section for further information). Based on the ASU update there should only be two classifications (further detail in the FUND AND ACCOUNT CLASSIFICATION section). Any income received for a temporarily restricted fund will be charged a 5% administrative fee.

d) Funding Source Revenue

WVCF receives funding from individual donations, businesses, corporations, foundations, and grants. All donations are administered according to donor restrictions. Where applicable, a contract will be agreed upon between WVCF and the donating party.

e) Insurance Coverage

WVCF shall provide appropriate insurance coverage for its board of directors, staff, and other associates as appropriate, in addition to coverage for all related activities, as directed by the board of directors. Insurance coverage will be re-evaluated on a periodic basis.

f) Budget Creation and Revision

The executive director will present a rough draft of the upcoming fiscal year budget to the budget and finance committee in March/April. Once the budget and finance committee revises the budget thoroughly, the executive director will present it to the full board for final approval in June. All significant budget revisions, as defined by the executive director spending proposal,

will need submission to the board of directors for approval via formal meeting or email, as allowable by the bylaws.

g) Reporting and Record Keeping

WVCF is responsible for managing and monitoring each program, scholarship (award), fund, and/or activity supported by donors. The procedures for monitoring and reporting on WVCF's financial performance and the necessary standard reports are described in this section.

h) Financial Reporting

1. Board of Directors

The foundation accountant will prepare monthly financial reports per fiscal procedures manual and provide them to the budget and finance committee for review and eventual distribution to the executive committee and full board of directors. The following is an outline of frequent reports generated and their reporting cycle. For specific reports not listed, WVCF will complete reports per funding source requirement or request.

- Generated Monthly
 - Unrestricted Project Activity Report, 2-month lag
 - Beginning Balance (Last day of Previous Fiscal Year)
 - Previous Net Change (Prior Month/s Ending Balance)
 - 4 Categories per Unrestricted Fund:
 - Revenue (Summary for Period)
 - Expense (Summary for Period)
 - Transfer (Summary for Period)
 - Investment Activity (Below – Summary per Account for Period)
 - Investment Income – Dividends (CF)
 - CF Administrative Fees
 - Broker Investment Fees
 - Unrealized Gains and Losses
 - Ending Balance (Sum of Beginning Balance, Previous Net Change, 4 Categories (Revenue, Expense, Transfers, & Investment Activity))
 - Income Statement, 2-month lag
 - General Operations Income Statement – Detailed (Budget vs. Actuals)
 - Per Fund Restrictions (Without Donor Restrictions & With Donor Restrictions)
 - Balance Sheet Per Fund Restrictions (Without Donor Restrictions & With Donor Restrictions), 2-month lag
 - Gift Report, 1-month lag
- Generated Quarterly:
 - Detailed Unrestricted Expenditure Report
 - Detailed Project Expenditure Report (when requested, such as during a capital campaign)

- Close of Fiscal Year
 - Tangible Assets Report
 - Project Activity Report (All Active Funds Included)
 - Project ID
 - Project Description
 - Beginning Balance (July 1)
 - Net Change
 - Ending Balance (June 30)

2. Internal Reports

Internal reports will also be prepared by the foundation accountant for staff review as directed by the executive director. This may include reports requested by WVC departments that receive funding from WVCF due to donor designation.

3. Annual Filings

- Filed by foundation staff:
 - Online via <http://www.sos.wa.gov/ccfs>
 - Annual Report
 - Charitable Organizational Renewal
 - Trust Renewal Form
 - MISC 1099
 - NEC 1099
 - IRS Form 1096
- Filed by auditor (selected by board of directors):
 - IRS Form 990
 - Audited financial statements

~~4. Athletics Department~~

~~The foundation accountant will provide reporting for the athletic funds after the month has been reconciled. Reports will be uploaded to the “foundation—athletic” shared folder by 25th of each month.~~

i) Retention and Access Requirements

Financial records and supporting documents shall be retained as detailed by the WVCF Document Retention Policy.

VI. FISCAL PROCESSES

The foundation accountant is responsible for maintaining all fiscal and accounting records utilizing a double entry accounting system for all funds. Specific fiscal responsibilities include: prepare and track all orders, pay vendors and staff expenses, prepare and send invoices for pledge payments, issue checks, maintain vendor files, prepare deposits, record investment (endowment) activity, reconcile bank statements, and provide budget information to the executive director.

To ensure fiscal processes are being followed by foundation staff, board members are encouraged to perform surprise internal control inspections. This is usually performed by a board or committee member who has some experience with financial matters. Staff, including management, should not be given prior notice of the inspection.

a) Accounts Payable

1. Payment Processing

o Internal

Invoices are submitted electronically via the expense management module in Financial Edge NXT by the staff. The executive director's expenses are submitted by the executive assistant. The executive director will approve the invoice electronically if the original invoice and if enough supporting documentation is attached. The accountant will verify the correct expense account code was used and the amount on the invoice matches with the amount submitted. Vendors with regular monthly charges are paid on or before their due date.

Physical checks require a signature from the executive director or executive assistant. If the amount exceeds \$5,000, then a second signature is required from a board member (see check signing requirements for further detail). When checks are processed, the second check stub is filed in alphabetical order in the Account Payable drawer. The only stubs that include physical support are those that exceed \$5,000. All invoices are stored electronically as an attachment ento the payment in Financial Edge NXT. Checks are raun twice a month (middle & end of every month).

o Credit Card Payments

Credit card statements are submitted by the corresponding cardholder via the expense module in FE NXT along with the receipts as support. The executive director's credit card statement will be submitted by the executive assistant. Once statements have been approved by the executive director the accountant will verify the payment method as "bank draft." Once verified, the accountant will process payment via the Cashmere Valley Bank online banking site selecting the proper credit card accounts.

o Department

Payment requests from the college departments (e.g. Athletics, Machining, Nursing, etc.) must be submitted to the foundation accountant for fund balance verification. The accountant will submit a request via the expense management module in Financial Edge NXT with the request/invoice attached. If monies are lacking in the specified fund, then the requesting department will be notified, and no further action will be taken until further notice.

All payment requests are reviewed/approved by the executive director electronically. If the executive director is absent, the executive assistant is appointed.

o Scholarships

The business office will invoice WVCF quarterly for scholarship award reimbursement. With foundation coordinator oversight, payment should be processed by the accountant via FE NXT payables under invoices. To expedite the invoice process, the invoice can be copied from a prior

quarterly issued payment. If copied, cells need to be updated to reflect the appropriate college invoice.

- Endowment Allocation

~~Endowment allocations shall follow the endowment spending policy. In alignment with the board approved annual endowment allocation, a~~ distribution request in early fall shall be submitted to the Community Foundation of North Central Washington. The annual allocation shall be held at Cashmere Valley Bank for the fiscal year to process invoices from WVC for scholarships and programs. ~~The approved allocation spreadsheet should be signed and dated by a board officer and the executive director. The spreadsheet and minutes shall be used as support documentation for the distribution request.~~

Any requests not included in the annual endowment allocation should follow the endowment agreement. If the request is over \$20,000, support via email should be obtained from a board officer.

At the end of each fiscal year, the balance of each fund at Cashmere Valley Bank shall be transferred to the appropriate fund at the Community Foundation of North Central Washington if it exceeds \$100. The Cashmere Valley Bank balance is typically made up of new gifts, the annual allocation amount, and any unused allocation amount.

2. Reimbursement

Staff may request reimbursement for items purchased solely for use of the foundation with personal funds via the expense management module. The request must have proper support documentation (i.e. receipt) attached in cases where use of foundation credit card or check payment was not feasible or timely. For mileage reimbursement, an internal mileage form will be properly completed with support documentation such as accurate mileage from a second source (e.g. google maps). All reimbursements are subject to electronic approval from the executive director.

3. Check Signing Requirements

All checks require one signature from either the executive director, executive assistant, or a board member who is an authorized check signer. If the check exceeds \$5,000.00, two signatures are required. Authorized signers are the executive director, executive assistant, foundation president, foundation vice president, and foundation treasurer. For internal control purposes, the check signing process must guarantee that there is not a conflict of interest; i.e. the individual signing the check is not the person receiving the check.

4. Void Checks

Reasons for voiding a check include, but are not limited to, lost check, incorrect check, or printer problem. If a vendor requests a reissuance of a lost or stolen check, the accountant will process the request with the "stop payment" fee deducted from the check. If the check has been processed and updated in the computer system, it must be voided and either reissued or reversed to maintain accurate expenditure totals. Check must be stamped or nullified "VOID" and filed with copies of

the canceled checks. Checks must be voided in Financial Edge system at year-end if there is a 7-month outstanding date.

b) Cash Receipts

1. Cash Log

Foundation staff (other than the accountant) receive all checks or cash and creates a cash log with date, donor name, amount, and fund ID of the gift's designation. Each cash log entry is initialed by two foundation staff members other than the accountant. In the event that two foundation staff members are not available, one may be a qualified Wenatchee Valley College staff member (e.g., executive assistant, fiscal analyst, etc.) A scan of the cash log, checks received, and any check support documentation is then uploaded to SharePoint for digital documentation.

2. System Recording and Deposit

All cash and checks will be forwarded to the foundation accountant physically and electronically. The foundation accountant will assign the proper revenue account and fund distribution, record this information in a new deposit in the treasury navigation bar in Financial Edge NXT, and complete a deposit slip in duplicate. The scanned check will be attached to each individual pertaining contribution. Deposits will be deposited at the bank by a foundation staff other than the accountant. Deposits are made on a regular basis (once a week on Thursday's) and/or as needed.

Funds received that do not have a designation listed by the donor are considered unrestricted and designated by the foundation board of directors.

3. Tax Receipts

In a timely manner, the accountant or executive assistant will record gifts in the corresponding Network for Good constituent record. Tax receipts will be produced and mailed by the executive assistant. The executive director will personally recognize the gift via phone call, video message, or handwritten note.

4. Posting Entry

The foundation accountant compares the recorded deposit entry total from Financial Edge NXT to the bank's deposit slip and, if totals match, then the entry is posted.

5. Filing

Documentation for all cash, checks, other corresponding documents that were included with the check, and bank deposit slip will be scanned and saved in the secure folder in SharePoint: *Departments Files – Accounting – Cash Receipts – FY – Month – Listed by Deposit Number (Automatically Generated by Accounting Software)*

6. Online Payments

Donor credit cards are automatically charged when they submit their gift via the foundation's

online donation form through Network for Good. An automated e-receipt and “thank you for your gift” message is sent to the donors. Recurring gifts are automatically processed by Network for Good based on the start date and frequency selected by the donor.

VII. BANK RECONCILIATION

Bank statements are accessed online through Cashmere Valley Bank’s website by the foundation accountant. The monthly bank reconciliation is conducted by the foundation accountant, and the reconciled balance is compared to the general ledger. The executive director reviews the bank reconciliation by going over the checklist and signing the coversheet if he/she agrees. The reconciliation cover sheet, software reconciliation report, bank statement, cash log, and merchant service disbursement report will be filed in the drawer labeled “reconciliation” in the corresponding month and fiscal year and scanned (saved in SharePoint in the appropriate folder). The prior month will be reconciled by the 25th of the following month.

The same reconciliation process will be followed for other financial accounts such as Stifel or Wells Fargo.

VIII. GIFT-IN KIND

All in-kind gifts shall be documented and acknowledged in the appropriate form. Refer to the WVCF gift acceptance procedure for further detail.

IX. JOURNAL ENTRIES

The foundation executive director has oversight of all journal entries. The batch validation report from Financial Edge NXT along with proper support is required by the executive director to electronically approve the journal entry batch in FE NXT. All journal entries require solid support documentation and must record their purpose and intention. The validation report and support should be attached to the proper journal entry batch via FE NXT before submitting for approval. The posted journal entry report from FE NXT should be stored electronically in the proper accounting folder in SharePoint: department files – accounting – journal entries – FY – month entry was created. After the prior month has been closed, reconciled, and presented to the budget and finance committee, any further adjusting entries must be communicated to the board. If changes are made after reports have been communicated to the full board, the board will be notified that year-to-date adjustments have been made.

X. INVESTMENTS

The Community Foundation of North Central Washington holds the WVCF endowments and long-term funds. The WVCF accountant receives a monthly report with a breakdown of dividends, interest, realized gains/losses, unrealized gains/losses, administrative fees, investment fees, transfers, and gifts. A journal entry will be created monthly to apply the appropriate fees to the corresponding funds. Endowments will be invested for 1 full fiscal year prior to its first allocation.

Historically, WVCF has utilized Stifel and Wells Fargo for CD’s and a Stifel account for liquidating stock gifts. [The gift will be recorded at fair market value at the time of the donation.](#)

If the gift is held as stock, any gain or loss will be recorded as investment income. Refer to the WVCF gift acceptance procedures for further procedure detail.

XI. PLEDGES

Pledges will be recorded as they are received in the ~~WVCF database~~ Network for Good on the donor's record and in Financial Edge NXT. Pledges must have written support documentation (e.g. agreement, letter, email, etc.) to be recorded. Pledges will be reviewed by WVCF staff on a quarterly basis to ensure records align between databases and determine any necessary correspondence with the donor.

XII. FUND AND ACCOUNT CLASSIFICATION

The fund and account classifications are broken down into three categories and are identified with a 5-digit sequence as follows: unrestricted funds: 1 - - - - ; temporarily restricted: 2 - - - - and permanently restricted: 3 - - - - . All funds are overseen by the board of directors. The use of the unrestricted funds is at the discretion of the board. The temporarily restricted funds correspond to programs in the college and other one-time designated scholarships. Any gift received for a temporarily restricted fund is assessed a 5% fee. The permanently restricted funds are labeled as endowments. The WVCF manages each endowment according to the contractual agreement signed by the executive director and the donor. All temporarily and permanently restricted funds must be administered in accordance with their contractual obligations, as applicable.

Based on the ASU update there should only be two classifications: without donor restrictions and with donor restrictions. Due to this update funds/accounts that have a “1” as a leading number are without donor restrictions and funds/accounts that have a “2 or 3” as a leading number are with donor restrictions.

a) Unrestricted Fund

WVCF has three unrestricted funds (aka board designated funds). Unrestricted contributions of \$100,000 or more will be deposited into 1745. All other unrestricted contributions will be deposited into 1100.

1. 1100 - General Support

- Expenses are administration, programming, events, and gifts/grants/awards. All expenses are in alignment with the annual unrestricted budget approved by the board.
- Revenue is from unrestricted contributions, assessments/investments, and allocation from the WVC Foundation Endowment (1745).

2. 1732 – Reserve

- In alignment with the annual unrestricted budget approved by the board, transfer from 1732 to 1100 is initiated to cover expenses. Transfer is after the annual allocation from 1745 to 1100.

- Revenue is from investment activity. Additional contributions may be made to this fund by the public.
- The target balance for 1732 is three months of operating (administration, programming, and events) expenses.

3. 1745 – WVC Foundation Endowment

- This fund holds the assets from fund 1720 (Arneil, James & Kathleen Trust) and 1745 (Ted Zacher – Unrestricted Board Designated Fund). The board approved the consolidation of the two funds as a board-designated endowment in March 2021.
- Expense for this fund will follow the foundation endowment spending policy. The annual allocation will be made to 1100. At any time, the board may approve to allocate funds beyond the endowment spending policy target rate.
- Revenue is from investment activity. Additional contributions may be made to this fund by the public.

b) Donor Restricted Funds

The foundation accountant, with assistance from the foundation’s investment partners at the Community Foundation of North Central Washington, will provide information as stated on the endowment spending policy to the budget and finance committee by spring quarter. The budget and finance committee will determine the appropriate spending target per the endowment spending policy.

The foundation accountant will provide financial standing per fund to the foundation coordinator for annual reporting to the founder/advisor.

XIII. YEAR END CLOSE

A separate “year-end checklist” is kept on file and will be used as a guide for the foundation accountant in year-end closing procedures. The document will be reviewed annually by the accountant, executive director, and board treasurer in advance of the closing of the fiscal year by the budget and finance committee.

~~XIV. DROP BOX~~

~~The locked drop box, located near the front reception desk of the Wenatchi Hall administration wing, is checked for deposits daily by a foundation staff member other than the foundation accountant. Departments use this drop box to submit checks, cash, or invoices to WVCF. If any checks/cash are submitted, the proper “cash log” procedures will be followed.~~

XV. ~~XIV.~~ EMPLOYEE GIVING

When staff/faculty choose to contribute to the foundation annual fund, they complete a payroll deduction form, which is submitted by foundation staff to the college business office for

automatic withdrawal. At the middle of each month the business office remits a consolidated check for employee withdrawals along with a breakdown report. The check is deposited in the annual fund (operating) unless it contains instructions for a specific designation.

XVI.XV. WVC FOUNDATION HOLDING ACCOUNT

To reduce duplication of payment, most department expenses filter through the college business office. The college will apply the expenses to the foundation holding account (146 143 1U071) and request reimbursement at a future date. Before the department expenses are finalized, they require a fund balance confirmation by the foundation accountant and be accompanied by the executive director's signature.

XVII.XVI. WVC-WVCF ANNUAL AGREEMENT

Per annual agreement with WVC, the college "shall employ, equip and provide supplies and office space" to foundation employees. See agreement for further details.

The foundation will supplement its operating budget (administration, programming, and events expenses) with funds available in 1100 – General Support.

XVIII.XVII. REMOTE OPERATIONS

In the circumstance that the WVCF must operate remotely, staff will follow the following temporary fiscal procedures.

a) Donation Log

A trusted foundation staff member who is not the accountant will check the mail and digitally scan the checks to the accountant and executive director. The accountant will retrieve the checks and deposit them. The group email between the staff member, executive director, and accountant will serve as the donation log during remote operations. The donation log (email chain) will be saved as PDF on the foundation shared drive. Staff will check mail on a weekly or bi-weekly basis.

b) Tax Receipts

During remote operations, donors will be called or emailed by the executive director to inform them that their donation was received. The executive director will confirm the purpose and the amount of the donation verbally.

c) Journal Entries

During remote operations, the foundation accountant will electronically attach the support along with the validation report to the corresponding journal entry batch, email the executive director the list of journal entries needed to be revised and approved. Using the attachments, the executive director will approve or deny the journal entry digitally through Financial Edge NXT (Blackbaud software). The physical signature for approval will be backdated to the date of the digital approval once the foundation is no longer operating remotely.

d) Reconciliations

During remote operations, monthly reconciliations will follow the regular fiscal procedures. The foundation accountant will physically submit the reconciliation documentation to the executive director, who will then provide a physical signature to approve the reconciliations.