



Foundation

Executive Committee Meeting Agenda

Monday, May 4, 2026 | 3 p.m.

Location (for public access): Cuesta College Foundation Office, Building 6600

Zoom Link: <https://cuesta-edu.zoom.us/j/83262123853?pwd=e9TDqCE7NuiQ7GHQhK67Q8zI0loKw7.1>

This meeting will be conducted via teleconference in accordance with the Ralph M. Brown Act (California Government Code § 54950 et seq.). Members of the public may participate via the Zoom link provided above. The Committee may take action on items listed on this agenda. Members of the public may address the Committee on agenda items at the time they are considered and on non-agenda items during the Public Comment period; however, the Committee cannot take action on items not on the agenda. Materials related to this agenda are available for public inspection during regular business hours at the Cuesta College Foundation Office or upon request. For additional information, please contact (805) 546-3279.

I. Call To Order

II. Roll Call: Establishment of Quorum

Craig Darnell,
President

Jeff Darnton
Janice Fong Wolf

Patrick Mullen
Debbie Perrault

Jim Anderson

Grigger Jones

Jill Stearns, Ph.D.

Stuart Campbell

Scott Lathrop

Foundation Staff: Katie Osman, Rick Camarillo, Jessica Strano, Andrea Horvath

III. Approval of Agenda

IV. Public Comment

V. Approval of Minutes

Approval of unadopted minutes from March 2, 2026.

VI. Reports

(Information only unless placed on a future agenda for action.)

- a. Foundation Board President - Craig Darnell
- b. Superintendent/President - Dr. Jill Stearns
- c. Board of Trustees - Patrick Mullen
- d. Executive Director - Katie Osman

VII. Committee Reports

- a. Alumni Relations Committee – Janice Fong Wolf
- b. Development Committee – Jeff Darnton
- c. Finance Committee – Stuart Campbell
- d. Nominating Committee – Scott Lathrop

VIII. Information Items

- a. **Financial Report (Attached)**

Presenter: Rick Camarillo

Review and discussion of the updated financial report.

IX. Action Items

Items b–f have been reviewed and approved by the Finance Committee and are presented for Executive Committee consideration and recommendation to the full Board.

- a. **Strategic Plan (Attached)**

Presenter: Katie Osman

Review and discussion of the Strategic Plan.

Recommended Action: Recommend approval to the full Board.

- b. **FY27 Budget (Attached)**

Presenter: Katie Osman and Rick Camarillo

The Committee will review the preliminary FY27 budget, including key assumptions, projected revenues, and anticipated expenditures, as recommended by the Finance Committee. The budget reflects alignment with the Foundation’s financial priorities and long-term sustainability goals.

Recommended Action: Recommend approval to the full Board.

- c. **Review of Spending Rate for FY27 (Attached)**

Presenter: Stuart Campbell and Rick Camarillo

The Committee will review the Finance Committee’s recommendation to increase the endowment spending rate from 3.75% to 4.00% for funds above water, while maintaining the 1.875% rate for funds below water. Staff also recommends maintaining the administrative fee at 1.50%. The proposed adjustment is intended to support current funding needs while maintaining a balanced approach to long-term sustainability.

Recommended Action: Recommend approval to the full Board.

- d. **Cash Management Policy (Attached)**

Presenter: Stuart Campbell and Rick Camarillo

The Committee will review the updated Cash Management Policy, as recommended by the Finance Committee. The policy has been revised to reflect current practices and strengthen internal controls related to cash oversight and financial procedures.

Recommended Action: Recommend approval to the full Board.

e. **Operating Reserve Policy (Attached)**

Presenter: Stuart Campbell and Rick Camarillo

The Committee will review the proposed Operating Reserve Policy, as recommended by the Finance Committee. The policy formalizes the Foundation's approach to establishing, maintaining, and utilizing reserve funds to support financial stability and transparency.

Recommended Action: Recommend approval to the full Board.

f. **Investment Policy Statement Update (Attached)**

Presenter: Stuart Campbell and Rick Camarillo

The Committee will review a proposed update to the Investment Policy Statement, as recommended by the Finance Committee, to include target allocations for domestic and international bonds.

Recommended Action: Recommend approval to the full Board.

g. **FY27 Board Slate (Attached)**

Presenter: Scott Lathrop and Katie Osman

The Committee will review the proposed Board slate for FY27, including new officers, renewing officers, and the Executive Committee.

Recommended Action: Recommend approval to the full Board.

h. **June Foundation Board Meeting Agenda (Attached)**

Presenter: Craig Darnell

Recommended Action: Approval by Executive Committee.

In accordance with the Bylaws, the Executive Committee will determine the proposed agenda, meeting location, and program direction for the June Board meeting.

X. Comments by Staff

XI. Comments by Committee Members

XII. Adjournment

Next Executive Committee Meeting: Monday, July 6, 2026 (Zoom).