

**Valencia Foundation
Report to the Board of Trustees
December 2019**

Valencia Foundation named second largest two-year endowment in the country

Every January, the NACUBO-TIAA Study of Endowments reports the endowment values of U.S. universities and colleges from the previous fiscal year. Valencia has sustained this ranking for the past 18 years. To read more from *Community College Daily's* November 2019 report, please visit: <http://www.ccdaily.com/2019/11/endowments-theyre-not-just-for-elite-universities-anymore/>

The foundation maintains net assets of more than \$100 million. However, the metric that foundation board and staff pay the most attention to is the amount distributed to students and college programs. Between July 2001 and June 2019, the foundation has expended \$55.2 million, including \$8.2 million in 2018-19.

Among all two-year colleges, the mean endowment value was \$12 million, while the average was \$19 million. NACUBO does not report individual college disbursements.

Consider joining the foundation board in retreat Feb. 20 and 21

Annually, the foundation board spends a day and a half reflecting, learning, planning, evaluating and bonding in service of the college and foundation mission. The trustees are invited to join us in February for an overnight retreat at Streamsong Resort (www.StreamsongResort.com) to learn more about the foundation's work. For details, please email Pamela: pdorn@valenciacollege.edu.

Learn more about our Downtown mission: Bring a friend to our January storytelling opportunity

Please join the foundation the evening of Jan. 23 at the Downtown Campus to learn more about our programs and students. Consider inviting like-minded friends who share a passion for education.

Amazon spending helps provide student scholarships

As you plan your holiday shopping, please consider linking your Amazon account to Valencia Foundation. The Amazon Smile account will provide a percentage of the purchase price as a donation (at no additional cost). You may select Valencia Foundation: smile.amazon.com/ch/23-7442785.

Foundation CFO's legacy is celebrated

After 18 years of exceptional and dedicated service (and 17 clean audits without exception), Michelle Matis has accepted the position of CFO for Northern Arizona University in Flagstaff. Michelle has helped grow foundation net assets from \$17.3 million to more than \$100 million, and managed dramatic growth in distributions. Under her leadership, the foundation is awarding 98 percent of endowed scholarships. Please join the foundation board in recognizing and thanking Michelle.

The foundation will use an interim out-sourced CFO while conducting a national search.

Please mark your calendars: 2020 foundation board gatherings

Saturday, **Jan. 4**, 7:30 p.m.: Sandy in Concert, Garden Theatre, Winter Garden

Thursday, **Jan. 23**, evening: **the Downtown Experience**, Valencia Downtown Campus

Wednesday, **Feb. 19**, 8 to 11 a.m.: **Finance Committee**, Citrus Club

Thursday and Friday, **Feb. 20 and 21**, overnight: **Foundation Board Retreat**, Streamsong Resort

Thursday, **April 16**, noon to 1:30 p.m.: **Full Board Meeting**, East Campus

Tuesday, **April 21**, 6:30 to 8:30 p.m.: **Endowed Chair Dinner**, Citrus Club

Wednesday, **May 13**, 8 to 11 a.m.: **Finance Committee**, Citrus Club

Thursday, **May 14**, noon to 1:30 p.m.: **Full Board Meeting**, School of Public Safety