

Valencia College Foundation
Report to the Board of Trustees
December 2020

Foundation finance update

The fiscal year-to-date return on the investment portfolio is 26.9%. Calendar YTD return is 8.0% (both as of 11/30/20). The investment pool is ahead \$13 million from March 31, 2020, the foundation's fiscal year end. The portfolio return for November is estimated to be 7.5%.

The foundation team moved \$4 million from the portfolio to ensure coverage for operations, as well as commitments for scholarships, programs and the \$2 million pledge to supplement CARES funding.

The foundation will be conducting RFPs for several financial services in summer 2021 as part of its due diligence.

The foundation has posted its CFO opportunity, which closes the first week of January. The original search was paused during the pandemic. If you know a candidate with experience in nonprofit accounting, investment portfolio and endowment management of more than \$50 million, and scholarship disbursement oversight, please direct him or her to the college's employment website.

Please consider a year-end gift

As you make your family philanthropy decisions, please consider joining our donors to help support students with financial need. The pandemic has created complications for everyone and job losses for many. Valencia students often experience this financial stress in bolder relief while they juggle classwork and studying with jobs, caregiving and volunteer efforts.

To donate to the Valencia Fund or the Trustee Scholarship, please visit www.VALENCIA.ORG/DONATE. If you have any questions, please reach out to Geraldine, ggallagher@valenciacollege.edu.

Holiday giving options

Amazon Foundation continues to gift a portion of sales to nonprofit organizations, including Valencia Foundation. Please select the foundation as your charity, and a percentage of your spending will be donated. This does not impact the cost of your purchases.

Please join upcoming foundation board Zoom meetings and virtual gatherings

- Thursday, **Jan. 21**, evening: **Student Storytelling and Engagement via Zoom**
- Wednesday, **Feb. 17**, 8:30 to 10:30 a.m.: **Finance Committee via Zoom**
- Thursday/Friday, **Feb. 25 and 26**, TBD: **Foundation Board Retreat**
- Thursday, **April 8**, noon to 1:30 p.m.: **Full Board Meeting via Zoom**
- Wednesday, **April 28**, TBD: **Endowed Chairs via Zoom**
- Wednesday, **May 12**, 8:30 to 10:30 a.m.: **Finance Committee via Zoom**
- Thursday, **May 20**, noon to 1:30 p.m.: **Full Board Meeting via Zoom**
- Wednesday, **Aug. 11**, 8:30 to 10:30 a.m.: **Finance Committee via Zoom**