

CERRITOS COLLEGE FOUNDATION

AGENDA FOR BUSINESS MEETING OF THE BOARD OF DIRECTORS

Date: THURSDAY, JUNE 23, 2022

Time: 7:30 A.M.

Location: On Zoom and YouTube:

https://www.youtube.com/channel/UCt4npuerpWU_Veckj6K1Eug/featured

Public comments can be submitted at any time prior to the start of the meeting through the Board Meeting Comment Form or by email to Carol Krumbach, Executive Director, at ckrumbach@cerritos.edu.

-
- I. **CALL TO ORDER – Nazih Yehya, Chairperson**
 - II. **ROLL CALL ATTENDANCE**
 - III. **AGENDA ORGANIZATION**
 - a. Request for approval to add 2 new action items to agenda:
 1. Consideration of Emergency Request to Enact Provisions of AB 361
 2. Consideration of Adoption of Resolution for Remote Attendance at Meetings Pursuant to AB 361
 - b. Any other agenda organization
 - IV. **INSPIRATIONAL MESSAGE – Dr. Stephanie Rodriguez**
 - V. **CORRESPONDENCE**
 - VI. **PUBLIC COMMENT**
 - VII. **CONSIDERATION OF APPROVAL OF MINUTES OF FEBRUARY 24, 2022**
 - VIII. **CONSIDERATION OF APPROVAL OF MINUTES OF APRIL 28, 2022**
 - IX. **COLLEGE PRESIDENT’S REMARKS**
 - X. **EXECUTIVE DIRECTOR’S REPORT/INTRODUCTION OF NEW STAFF**
 - XI. **ACTION ITEMS – CONSIDERATION FOR APPROVAL**
 - a. FINANCIAL MATTERS
 1. Approval of 2021-2022 Operating Budget
 - b. ADMINISTRATIVE MATTERS
 1. Election of 2022-2023 Board Officers
 - i. Request for Motion to Open the Floor for Nominations, followed by Second and Roll Call Vote
 - ii. Call for Nominations – Board Chair
 - iii. Call for Nominations – Board First Vice Chair
 - iv. Call for Nominations – Board Second Vice Chair
 - v. Call for Nominations – Board Secretary
 - vi. Call for Nominations – Board Treasurer

- vii. Call for any other nominations or expressions of interest
- viii. Call for Motion to Close Nominations
- ix. Roll Call Vote for Chair
- x. Roll Call Vote for First Vice Chair
- xi. Roll Call Vote for Second Vice Chair
- xii. Roll Call Vote for Secretary
- xiii. Roll Call Vote for Treasurer
- c. Election of Standing Committee Chairs
 - 1. Call for Nominations - Membership/Board Development Committee Chair
 - 2. Election of Membership/Board Development Committee Chair
 - 3. Call for Nominations - Finance/Investment Committee Chair
 - 4. Election of Finance/Investment Committee Chair
- d. Recommendation to Approve New Board Member - Dr. Jayesh Shah
- e. Vote to Approve Meeting Schedule for July 2022 - June 2023

XII. **INFORMATIONAL ITEMS**

- a. ADMINISTRATIVE MATTERS
 - 1. Annual Conflict of Interest Form
 - 2. Golf Classic – Jesse Urquidi, Golf Committee Chair
- b. FINANCIAL MATTERS
 - 3. Update on New Gifts, Grants and Pledges
 - 4. Annual Audit Report and Financial Statements
 - 5. Financial Reports – P&L as of End of 3rd Quarter (March 31, 2022)
 - 6. Financial Reports – Balance Sheet as of End of 3rd Quarter (March 31, 2022)

XIII. **DISCUSSION ITEMS**

- a. Planning for 2022-23
- b. Reports of Board Members

XIV. **NEXT MEETING** (pending Board approval): Thursday, August 25, 2022 at 7:30 am

XV. **ADJOURNMENT**

CERRITOS COLLEGE FOUNDATION

TO: Board of Directors

FROM: Carol Krumbach, Executive Director

DATE: June 23, 2022

SUBJECT: Consideration of Approval to Enact Provisions of AB 361 Allowing for Virtual Meetings

It is recommended that the Foundation Board of Directors approve to enact provisions of AB 361 allowing for virtual meetings.

AB 361 was introduced to establish clear rules for teleconference meetings until January 1, 2024 given such emergencies as the continuing COVID-19 state of emergency. AB 361 allows the Cerritos College Foundation Board of Directors to meet via teleconference without complying with the Brown Act's traditional agenda posting, physical access and quorum requirements for teleconferencing, but only during a state of emergency proclaimed by the Governor (in accordance with Government Code section 8625) in which (1) state or local health officials have imposed or recommended measures to promote social distancing, or (2) the legislative body has determined (or is meeting to determine) by majority vote that meeting in person would present imminent risk to the health or safety of the attendees.

Upon approval of this item, the Board of Directors determines by majority vote that the circumstances described in Government Code section 54953(e) exist and its provisions are, therefore, invoked.

CERRITOS COLLEGE FOUNDATION
Resolution for Remote Attendance at Meetings Pursuant to AB 361

WHEREAS, meetings of the Cerritos College Foundation are governed by the provisions of California's open meetings law known as the Ralph M. Brown Act ("Brown Act"), which has for many years allowed for the use of teleconferencing, at least in part, for the benefit of the public and the legislative body or organization in connection with any meeting or proceeding authorized by law; and

WHEREAS, as a condition of using teleconferencing in part or in whole for meetings that fall under the Brown Act, meeting agendas must disclose the precise locations from which teleconferencing will occur, notices and agendas of the teleconferencing meetings must be posted at all those locations, and locations must be freely accessible to members of the general public during the meetings; and

WHEREAS, as part of California Governor Newsom's response to the COVID-19 pandemic, Executive Order N-29-20 was issued in March 2020, suspending said posting, noticing, and public access conditions for teleconferencing to allow local legislative bodies to continue carrying out their work. That Executive Order expired on September 30, 2021; and

WHEREAS the enacted AB 361 legislation allows local legislative bodies to continue meeting remotely to the extent possible upon making certain findings; and

WHEREAS a state of emergency, declared by the Governor pursuant to Government Code section 8625, remains in effect in the State of California due to the continued effects of the COVID-19 pandemic, the Cerritos College Foundation wishes to allow its board members to continue to have the option to participate in board meetings remotely through the use of the teleconferencing provisions of AB 361.

THEREFORE, BE IT RESOLVED, that the Cerritos College Foundation Board wishes to allow its board members to continue to have the option to participate in board meetings remotely through the use of the teleconferencing provisions of AB 361.

BE IT FURTHER RESOLVED, that if the Board does not meet within thirty days of this meeting, or any subsequent meeting where these findings are ratified, and a state of emergency pursuant to Government Code section 8625 remains in effect, then the Foundation Board delegates to its Executive Committee the authority to call a meeting pursuant to these provisions, provided an item is also placed on the full board meeting agenda calling for ratification of that action and re-adoption of this Resolution.

BE IT FURTHER RESOLVED, if the Foundation Board approves this resolution, all of the following will apply:

- The Foundation will give notice of meetings and post agendas as required by the Brown Act.
- The public will have access to the meeting and the agenda will provide the opportunity for members of the public to directly address the Foundation Board. The agenda and all posted notices will include methods for public comment via internet-based and/or call-in options.
- Members of the public will be able to comment in real time and will also be provided with the opportunity to submit comments in advance of the meeting.
- If any circumstance prevents the Foundation Board from broadcasting its meeting to the public, or prevents the ability for public comments, the Foundation shall take no further action on agenda items until public access via call-in or internet is restored.

**CERRITOS COLLEGE FOUNDATION
BOARD OF DIRECTORS MINUTES**

February 24, 2022

Present

Jun Arellano
Anil Desai
Dr. Jose Fierro
Dr. Bob Hughlett

Tom Jackson
Jean McHatton
Mariana Pacheco
Dr. Stephanie Rodriguez

Parimal Shah
Jon Tanklage
Nazih Yehya

Absent

Hon. Peter Espinoza
Saleem Iqbal
Giovanni Jorquera

Zurich Lewis
Mazen Nabulsi
Marisa Perez

Bill Stephens
Jesse Urquidi

Staff and Guests

Carol Krumbach
Jasmine Arguello

Matthew Harms
Martha Pelayo

Dr. David Betancourt
Dr. Andrew Maz

I. Call to Order

Chairperson Nazih Yehya called the meeting to order at 7:43 a.m.

II. Agenda Organization

There was no agenda organization

III. Public Comment

There were no public comments.

IV. Inspirational Message

Second Vice Chair Dr. Stephanie Rodriguez shared inspiration thoughts about persevering and “being the change.”

V. Consideration of Approval of Minutes – October 28, 2021

Tom Jackson moved, and Dr. Rodriguez seconded, a motion to approve the minute. The motion was approved (11 ayes, 0 noes).

VI. Appropriations Requests

Carol Krumbach gave an overview of requests received for appropriations from the Foundation’s general operating budget, including a request for \$400 to support guest lecturers for Fine Arts courses, and \$200 to match a donation the Foundation received to support Womens History Month speakers. Music Professor Dr. David Betancourt presented his request for a maximum of \$2,300 to help help the costs of students attending the Sutherland Wind Festival at Fresno State University. He said the students will experience performances, showcases and recitals, and see nationally recognized conductors. Betancourt said this is also an opportunity for many students to make a rare trip outside their local communities to see another part of the state. The hotel proprietor is a Cerritos College alum and is providing discounted room rates. More rooms than usual are needed because of Covid. Dr. Hughlett made a motion, seconded by Jeanie McHatton, seconded, to approve the slate of appropriation requests. The motion was approved (11 ayes, 0 noes).

VII. Request to Establish Quasi- Endowment

Carol provided an overview of the memorandum in the board packet requesting approval to treat the James and Cleo Hart donation received in Fall 2021 as a quasi-endowment. Dr. Hughlett made a motion to approve, seconded by Jeanie McHatton. The motion was approved (11 ayes, 0 noes).

VIII. College President's Remarks

Dr. Fierro described some of the key features of the new Performing Arts Center, including state-of-the art technology, outstanding acoustics, practice rooms separate from concert facilities, and a variety of performance spaces. He reported that he is excited to have more students back on campus and gave an update on campus vaccination policies and procedures. The campus is beginning to reopen for some community events and trying to determine the best mix of in-person, online, and hybrid courses. Statewide, community college enrollment has dipped from 2.1 million to 1.8 million students; as wages rise more students are choosing to work, and work more hours, versus taking in-person courses. Online and hybrid courses are here to stay.

IX. Executive Director's Report

Carol reported that the March 1 grand opening of the Falcon's Nest will be covered by two TV stations, KTLA and KABC. She highlighted the Foundation's involvement in Falcon's Nest including donations from individuals, businesses and organizations, and key agreements executed by the Foundation with Food Finders and the LA Food Bank. Ms. Krumbach gave a Foundation staffing update and introduced new Senior Development Officer Martha Pelayo, who has held development roles at East LA College and LA City College Foundation. Carol explained that both the Scholarship Relations Specialist and the Foundation Specialist positions had to be reposted following unsuccessful searches. She believes the Scholarship position will be filled in March and the Foundation Specialist position in April. She informed the Board that Matthew Harms will be leaving the Foundation to serve as director of development for another nonprofit. Matthew thanked the College and Foundation for a "fantastic experience."

X. DISCUSSION ITEMS

A. New Gifts and Commitments

Carol reported that the Foundation received \$100,000 from a new alumni donor, Stuart Hayden, to create a scholarship fund. An alumnus in northern California made a gift to support nursing students. The board packet includes photos of other recent gift activity; Carol and Nazih visited HAB Bank to accept a gift of \$5,000 for scholarships and Browning Mazda to accept a gift of \$10,000 from the Greater Los Angeles New Car Dealers Association. Foundation Board member Anil Desai and his wife Sonal added \$25,000 to their endowed scholarship fund after the last board meeting. Tom and Marie Jackson also made a significant contribution to their endowed scholarship fund.

B. Financial Reports

Carol reported the Foundation has discontinued its relationship with P&R Business Services for external accounting support and is currently seeking a new external accountant. A part-time temporary bookkeeper has been providing some day-to-day services, and former Foundation Secretary Paulina Jones is assisting with bookkeeping work on a contracted basis. There were no questions about the financial statements.

C. Board Retreat and Overall Planning Discussion

Board members discussed timing for a board retreat, which had been proposed for the end of March. Ms. McHatton said she felt this was not the ideal time, suggesting it would be better to wait until the pandemic is further behind us and the campus has reopened, and perhaps plan for a September date. Dr. Hughlett agreed. Discussion ensued about the number of active board members. Carol remarked that the Foundation's bylaws may need further review and revision to better address attendance and related policies. Jon Tanklage requested that an updated roster be distributed. Mr. Yehya and others discussed ideas for continuing to build momentum, with a suggestion made to hold additional working sessions, ideally in person, on specific topics. Mr. Yehya requested that board members submit discussion items and ideas.

XI. INFORMATION ITEMS

A. Events and Projects

Carol gave a Golf Classic update on behalf of Committee Chair Jesse Urquidi. The Golf Committee has begun planning the 2022 tournament, which will be August 22 at Los Coyotes Country Club.

Carol gave a brief update on the Falcon Philanthropy Project, a new initiative supported by a \$35,000 grant from the California Wellness Foundation. A cohort group of students will be learning about philanthropy and grantmaking and inviting area nonprofits to apply for \$5,000 grants, with the students selecting the recipients. This could become an ongoing and/or larger initiative for the Foundation.

B. Board Member Spotlight

New Board member Ermito (Jun) Arellano from Union Bank introduced himself. Jun reported that his first Foundation activity was the Golf Classic, which he participated in with former Foundation Board member Victor Villegas.

C. Music Department Spotlight

Music Department Chair Dr. Andrew Maz said he is finishing his 10th year at Cerritos College and has been Chair for seven years. He worked at other colleges that said they would build a new Performing Arts Center (PAC) but never did, so he was a bit skeptical that the project would come to fruition here. He is a technologist and says the new Center is a reflection of what careers in music could be and should be. The PAC has its own separate audio network with 256 independent channels of audio. Events happening in the theater, recital hall and other spaces can be recorded in the PAC studio, and events can be broadcast live from one space to another, so an event can take place simultaneously in more than one room.

XII. Comments from Board Members

Dr. Hughlett commented that the Foundation should begin planning for special events in the new Performing Arts Center. Dr. Maz said he and Dr. Pritchard are working with Carol and Yamaha on event prospects, likely for Fall 2022. Dr. Rodriguez asked about Spring scholarship review and awarding. Carol discussed the timeline and invited board members to help review applications.

XIII. NEXT BOARD MEETING: APRIL 28, 2022, 6:00 pm (on campus)

XIV. Adjournment

Chairperson Yehya adjourned the meeting at 8:51 a.m. Dr. Maz provided board members with a tour of the Performing Arts Center.

**CERRITOS COLLEGE FOUNDATION
BOARD OF DIRECTORS MINUTES**

April 28, 2022

Present

Anil Desai

Dr. Bob Hughlett

Tom Jackson

Jean McHatton

Dr. Stephanie Rodriguez

Parimal Shah

Bill Stephens

Nazih Yehya

Absent

Jun Arellano

Hon. Peter Espinoza

Dr. Jose Fierro

Saleem Iqbal

Giovanni Jorquera

Zurich Lewis

Mazen Nabulsi

Mariana Pacheco

Marisa Perez

Jon Tanklage

Jesse Urquidi

Staff and Guests

Carol Krumbach

Lakeisha Wright

I. Call to Order

Chairperson Nazih Yehya called the meeting to order at 6:10 pm.

II. Agenda Organization

There was no agenda organization.

III. Public Comment

There were no public comments.

IV. Inspirational Message

Second Vice Chair Dr. Stephanie Rodriguez shared an inspirational message.

V. Consideration of Approval of Minutes – February 24, 2022

Minutes were not approved due to lack of a voting quorum.

VI. Executive Director's Report

Carol introduced Lakeisha Wright, the Foundation's new Scholarship Relations Specialist, who has joined the Foundation team from Compton College. Carol provided an update on other staff openings, reporting that a new Foundation Specialist has been hired to replace Paulina Jones, and the Alumni Relations and Development Officer position should be filled before the next board meeting.

VII. INFORMATIONAL ITEMS

A. New Gifts and Grants

Carol reported that Union Bank made a new gift of \$10,000, and expressed gratitude to board member Jun Arellano. Two alumni set up new annual scholarships, including one very recent alum. A grant of \$12,500 was received through UC San Diego to support the NASA NCAS Scholars program.

B. Financial Reports

Carol gave a brief overview of the Profit & Loss Statement and the Balance Sheets. She said recent donations made through college employee payroll deductions have not been entered yet, and administrative fees and

investment gains/losses have not yet been posted for the current fiscal quarter. The contracted bookkeeper who was working with the Foundation left due to a personal situation and Carol has not been able to find a replacement; however, a new full-time staff member will be starting in a few weeks. Jeanie inquired about funds showing very small balances. Carol indicated that Foundation staff will be looking at those funds and documentation about the intent and any restrictions to determine whether those small balances can be moved to funds that serve a related purpose or treated as unrestricted. She also said the Finance/Investment Committee needs to review the Foundation's current policies to make sure dormant funds are addressed.

VIII. INFORMATION ITEMS

A. Update and Discussion of current Foundation activities

Carol discussed the Falcon Philanthropy Project, an initiative funded by a \$35,000 grant from the California Wellness Foundation. The project involves a cohort group of Cerritos College students learning about philanthropy and grant-making through a series of workshops and hands-on activities, with guest speakers from nonprofits including Cal Wellness, Metallica's Foundation, the Pritzker Foundation, and others. The students conducted research into local nonprofits, then contacted them to invite them to apply for a \$5,000 grant. The students selected five grant recipients from among the applicants.

The Foundation received a \$5,000 grant to host two "town hall" events for LA2050, an initiative to "create a shared vision for the future of the LA region." Community members, donors, alumni, and others are being invited to the town hall events – one in English, one in Spanish - to share ideas for projects the Foundation could collaborate on with other groups. The Foundation plans to apply for a larger LA2050 grant. LA2050's selection process includes a public voting component, so it will be important to get the word out through social media, email and other tactics.

Carol reported on a meeting with Admissions and Records and IT about creating an alumni database so the Foundation can communicate with a larger number of alumni and expand our outreach and engagement. Board members expressed excitement about the project. Carol is hopeful the project can be completed by the start of the fall semester. The Foundation will also be building out a new donor database in DonorPerfect over the next few months.

B. Planning for Election of Officers

Board members discussed the process for nominating and electing officers at the annual meeting, which will be June 23. Carol will send an email inviting nominations with a nomination submission form and a list of current board members. Discussion followed about a board attendance policy, additional steps to help ensure a voting quorum at meetings, and timing for board meetings over the next fiscal year. The board members in attendance recommended continuing to meet every other month, and holding all meetings in the morning rather than alternating between morning and evening as was done this fiscal year. Carol said she would draft a schedule and send it to board members prior to the June meeting.

C. Volunteers for Audit Committee

Anil Desai, Tom Jackson, and Dr. Stephanie Rodriguez volunteered to serve on the annual ad-hoc Audit Committee to meet with the Foundation's external auditors for the annual presentation of the audit report and related tax statements.

D. Board Member Spotlight

Bill Spencer discussed his background and current role, and shared stories about his family's longstanding connections to the community and the origins of the Cerritos Auto Square.

IX. COMMENTS FROM BOARD MEMBERS

Nazih Yehya thanked Carol for working to keep things moving forward while being short-staffed.

X. CALENDAR OF UPCOMING ACTIVITIES

Board members reviewed the schedule of upcoming activities included in the packet. The next board meeting will be Thursday, June 23 at 7:30 a.m.

XI. ADJOURNMENT

Chairperson Yehya adjourned the meeting at 7:09 pm.

CERRITOS COLLEGE FOUNDATION

TO: Board of Directors
FROM: Carol Krumbach, Executive Director
DATE: June 23, 2022
SUBJECT: Proposed Operating Budget

On the following page is the proposed operating budget for the 2022-2023 fiscal year. It is recommended that the Board of Directors adopt the 2022-2023 operating budget as presented.

*Presented to the Board
June 23, 2022*

Cerritos College Foundation
2022-2023
DRAFT Operating Budget

INCOME	Budget
Administrative Fees	
Endowment - Annual	\$ 38,500
Endowment - New Gifts	\$ 45,000
Non-Endowment	\$ 65,000
Fundraising Events	\$ 150,000
Investment Gains/Losses	\$ 75,050
Unrestricted Contributions	\$ 65,000
TOTAL	\$ 438,550

EXPENSE	Budget
Alumni Relations events and activities	\$ 4,000
Awards and Appropriations	
Academic Excellence Event Support	\$ 2,500
Board Approved Appropriations	\$ 20,000
Foundation Grants Program	\$ 25,000
Outstanding Faculty & Classified Awards	\$ 1,000
Board Development	
Retreat/Training/Meetings	\$ 2,500
Community and Donor Relations	
Cultivation & Stewardship activities and events	\$ 5,000
Scholarship Events	\$ 2,500
Fundraising Events	\$ 46,000
Marketing	\$ 16,000
Mileage	\$ 700
Supplies/Technology	\$ 25,000
Payroll- Hourly	
Payroll- Salaries & Benefits	
Payroll & Liabilities	\$ 225,000
Benefits	\$ 19,350
Professional Development	\$ 5,000
Professional Fees	
Bank/Investment Fees	\$ 18,500
Consulting (including bookkeeping support)	\$ 12,500
Legal	\$ 5,000
Subscriptions and Memberships	\$ 3,000
TOTAL	\$ 438,550

TOTAL INCOME	\$ 438,550
TOTAL EXPENSE	\$ 438,550

CERRITOS COLLEGE FOUNDATION

TO: Board of Directors
FROM: Carol Krumbach, Executive Director
DATE: June 23, 2022
SUBJECT: 2022-2023 Board Elections

In accordance with Cerritos College Foundation Bylaws and the Brown Act (California Government Code 54950 et seq.), there will be an open call for nominations for each board officer position, followed by an election by majority vote. Current board officer positions are:

Chair

First Vice Chair

Second Vice Chair

Secretary

Treasurer

Following the election of officers, there will be open call for nominations followed by election of chairs for the board's two standing committees:

Membership/Board Development Committee

Finance/Investment Committee

*Presented to the Board
June 23, 2022*

CERRITOS COLLEGE FOUNDATION

TO: Board of Directors

FROM: Carol Krumbach, Executive Director

DATE: June 23, 2022

SUBJECT: Recommendation for New Board Member – Dr. Jayesh Shah

Dr. Jayesh Shah has been nominated to serve on the Cerritos College Foundation Board of Directors. Dr. Shah was born in a small village near the city of Palanpur in north Gujarat, India. He hails from a very religious family of modest means and admirable values and was raised in a large joint family. After completing his primary education in his village, he moved to Ahmedabad to attend C.N. Vidyalaya (a boarding high school) where he learned to be independent at an early age and was instilled with the virtues of discipline and hard work. He completed his medical education to become a physician at N.H.L. Medical College, V.S. Hospital while staying at the Mahavir Jain Vidyalaya student hostel in Ahmedabad.

In 1982, after getting married to Ramila Shah, he moved to the U.S. to complete his residency training at the University of Southern California, started his private practice in Arcadia, California in 1987, and has been practicing internal medicine as a solo practitioner ever since. Throughout his career he has served as Department of Medicine Chairman, Chief of Staff, and Board of Director Member at Methodist Hospital of Southern California in Arcadia. Currently he serves as Chairman of the Mentoring and Well-Being Committee at Methodist Hospital, Arcadia.

He has served as president of the Jain Center of Southern California – with a congregation of over 1,300 families – in Buena Park for three terms and served on its Board of Directors. He has also served his faith nationally as West Region Vice President of JAINA, an umbrella organization for all 71 Jain organizations in North America. He has served as JAINA's Fundraising Committee Chair, Jain Center Liaison Committee Chair, and is currently serving as Chair of JAINA's Sardharmik Bhakti Committee (which supports international humanitarian causes). He currently also serves on the Jain International Trade Organization (JITO)'s USA Board of Directors and is Chair of the Los Angeles Unit.

With his wife Ramila, he is actively involved in numerous humanitarian and philanthropic activities. He has actively raised funds to help victims of catastrophes and natural disasters worldwide. During the COVID-19 pandemic he led local and national

fundraising campaigns and raised more than \$2.5 million to help people affected by COVID-19 in India and the U.S. He's one of the sponsors of the California Polytechnic State University at Pomona Ahimsa Center and is one of the founders of the Peace Center of Los Angeles. He is actively involved in promoting and conducting free medical camps and delivering medical seminars for numerous organizations.

Dr. Shah lives with his wife Ramila in Monrovia. He has two children: son Dr. Akash Shah who practices neurology in Los Angeles and daughter Dr. Avni Shah who practices pediatrics and serves as Assistant Professor of Clinical Pediatrics at the University of Southern California. With the support of his wife and family, he remains committed to address the needs of his community and remains passionate about helping mankind.

*Presented to the Board
June 23, 2022*

CERRITOS COLLEGE FOUNDATION

TO: Board of Directors
FROM: Carol Krumbach, Executive Director
DATE: June 23, 2022
SUBJECT: Meeting Schedule for July 2022 – June 2023

At the April 2022 Foundation Board meeting, board members in attendance indicated a preference for holding all regular board meetings in the morning, rather than alternating between mornings and evenings as was done this past fiscal year.

Below is a proposed schedule for the 2022-2023 fiscal year, to be discussed and voted upon at the June 23 meeting. Meetings will be held in person on the Cerritos College campus unless otherwise indicated.

Proposed Meeting Schedule for 2022-2023

Thursday, August 25, 2022 at 7:30 am

Thursday, October 27, 2022 at 7:30 am

Thursday, December 8, 2022 at 7:30 am

Thursday, February 23, 2023 at 7:30 am

Thursday, April 27, 2023 at 7:30 am

Thursday, June 22, 2023 at 7:30 am

*Presented to the Board
June 23, 2022*

CERRITOS COLLEGE FOUNDATION

TO: Board of Directors
FROM: Carol Krumbach, Executive Director
DATE: June 23, 2022
SUBJECT: 2020-2021 Audit Report and 990 Tax Return

Our auditors, Eide Bailly LLP, met with the Board Audit Committee to review and discuss the firm's annual management letter to the Foundation as well as the 2020-2021 Annual Financial Report. These documents, as well as the Foundation's 990 tax returns, are included on the following pages.

*Presented to the Board
June 23, 2022*



To the Board of Directors
Cerritos College Foundation
Norwalk, California

We have audited the financial statements of Cerritos College Foundation (the Foundation) as of and for the year ended June 30, 2021, and have issued our report thereon dated June 15, 2022. Professional standards require that we advise you of the following matters relating to our audit.

Our Responsibility in Relation to the Financial Statement Audit under Generally Accepted Auditing Standards and *Government Auditing Standards*

As communicated in our letter dated September 14, 2021 our responsibility, as described by professional standards, is to form and express an opinion about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of your respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control over financial reporting. Accordingly, as part of our audit, we considered the internal control of the Foundation solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

Planned Scope and Timing of the Audit

We conducted our audit consistent with the planned scope and timing we previously communicated to you.

Compliance with All Ethics Requirements Regarding Independence

The engagement team, others in our firm, as appropriate, our firm, and other firms utilized in the engagement, if applicable, have complied with all relevant ethical requirements regarding independence.

Qualitative Aspects of the Foundation’s Significant Accounting Practices

Significant Accounting Policies

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by the Foundation is included in Note 1 to the financial statements. There have been no initial selection of accounting policies and no changes in significant accounting policies or their application during the year ended June 30, 2021. No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Significant Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management’s current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from management’s current judgments.

Financial Statement Disclosures

Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the Foundation’s financial statements relate to fair value of assets, promises to give, and composition of endowments.

Significant Difficulties Encountered during the Audit

We encountered no significant difficulties in dealing with management relating to the performance of the audit.

Uncorrected and Corrected Misstatements

For purposes of this communication, professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statements as a whole.

The following misstatements that we identified as a result of our audit procedures were brought to the attention of, and corrected by, management:

Account Name	DR	CR
Foundation Post-Closing Entries		
1 Pledge Receivables	\$ 615,000	
Pledge Discount		\$ 2,105
Temp. Restricted Revenues		612,895
<i>To recognize pledge receivables for the Scholar of Jain Fund</i>		
Audit Adjustments		
1 Accounts Receivable	\$ 30,000	
Net Assets - UR		\$ 30,000
<i>To reverse back-dated entry made in error</i>		
2 Osher Funds	55,815	
Change in beneficial interest in Osher		55,815
<i>To record the change in the Osher account</i>		

The following summarizes an uncorrected financial statement misstatement whose effect in the current period, as determined by management, is immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

Account Name	DR	CR
Passed Adjustments		
1 Economic Development Expenses (Program)	\$ 12,000	
Accounts Payable		\$ 12,000
<i>To accrue economic development expenses incurred in 2021</i>		
2 Payroll Expense	5,455	
Accounts Payable		5,455
<i>To accrue payroll costs incurred in 2021</i>		

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to the Foundation's financial statements or the auditor's report. No such disagreements arose during the course of the audit.

Representations Requested from Management

We have requested certain written representations from management which are included in the management representation letter dated June 15, 2022.

Management's Consultations with Other Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

Other Significant Matters, Findings, or Issues

In the normal course of our professional association with the Foundation, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, business conditions affecting the Foundation, and business plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as the Foundation's auditors.

This report is intended solely for the information and use of the Board of Directors and management of the Foundation, and is not intended to be, and should not be, used by anyone other than these specified parties.

A handwritten signature in cursive script that reads "Eide Bailly LLP".

Rancho Cucamonga, California
June 15, 2022



Financial Statements
June 30, 2021

Cerritos College Foundation

Independent Auditor’s Report	1
Financial Statements	
Statement of Financial Position	3
Statement of Activities.....	4
Statement of Functional Expenses.....	5
Statement of Cash Flows	6
Notes to Financial Statements	7
Independent Auditor’s Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	19



Independent Auditor's Report

Board of Directors
Cerritos College Foundation
Norwalk, California

Report on the Financial Statements

We have audited the accompanying financial statements of the Cerritos College Foundation (the Foundation) (a California nonprofit corporation), which comprise the statement of financial position as of June 30, 2021, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Governmental Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Foundation's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Cerritos College Foundation as of June 30, 2021, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 15, 2022, on our consideration of the Foundation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Foundation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Cerritos College Foundation's internal control over financial reporting and compliance.

The image shows a handwritten signature in black ink that reads "Eide Bailly LLP". The signature is written in a cursive, flowing style.

Rancho Cucamonga, California
June 15, 2022

Cerritos College Foundation
Statement of Financial Position
June 30, 2021

Assets

Current Assets

Cash and cash equivalents	\$ 2,204,093
Accounts receivable	169,409
Unconditional promises to give	<u>165,000</u>

Total current assets	<u>2,538,502</u>
----------------------	------------------

Noncurrent Assets

Investments	7,320,251
Beneficial interest in assets held by the Foundation for California Community Colleges (FCCC)	316,513
Unconditional promises to give, net of amortized discount	<u>447,895</u>

Total noncurrent assets	<u>8,084,659</u>
-------------------------	------------------

Total assets	<u><u>\$ 10,623,161</u></u>
--------------	-----------------------------

Net Assets

Without donor restrictions	
Board designated - Economic Development	\$ 293,353
Undesignated	<u>1,410,981</u>

Total without donor restrictions	1,704,334
----------------------------------	-----------

With donor restrictions	<u>8,918,827</u>
-------------------------	------------------

Total net assets	<u><u>\$ 10,623,161</u></u>
------------------	-----------------------------

Cerritos College Foundation
Statement of Activities
Year Ended June 30, 2021

	Without Donor Restrictions	With Donor Restrictions	Total
Support and Revenues			
Contributions	\$ 32,438	\$ 561,291	\$ 593,729
Program support	-	1,872,759	1,872,759
Program revenue - Economic Development	313,917	-	313,917
Grants	-	421,106	421,106
Fundraising events	95,395	-	95,395
Donated services	301,151	-	301,151
Other income	1,137	-	1,137
Net assets released from restrictions - administrative fee	145,531	(145,531)	-
Net assets released from restrictions	1,219,932	(1,219,932)	-
Total support and revenues	2,109,501	1,489,693	3,599,194
Expenses			
Program	1,263,780	-	1,263,780
Management and general	221,282	-	221,282
Fundraising	195,300	-	195,300
Total expenses	1,680,362	-	1,680,362
Other Income			
Investment income and gains, net of fees	375,429	552,273	927,702
Change in value of beneficial interest in assets held by the FCCC	-	55,815	55,815
Total other income	375,429	608,088	983,517
Change in Net Assets	804,568	2,097,781	2,902,349
Net Assets, Beginning of Year	899,766	6,821,046	7,720,812
Net Assets, End of Year	<u>\$ 1,704,334</u>	<u>\$ 8,918,827</u>	<u>\$ 10,623,161</u>

Cerritos College Foundation
Statement of Functional Expenses
Year Ended June 30, 2021

	Program	Management and General	Fundraising	Total
Awards and appropriations	\$ 4,299	\$ -	\$ -	\$ 4,299
Banking and filing fees	-	2,266	-	2,266
Endowments and grants	288,895	-	-	288,895
Fundraising and donor relations	-	-	1,728	1,728
Donated services - salaries and benefits	150,576	150,575	-	301,151
Marketing and community engagement	-	-	4,144	4,144
Office expenses	-	25,057	-	25,057
Other operating expenses	-	7,373	-	7,373
Payroll expenses	-	32,071	181,734	213,805
Professional fees	-	3,940	-	3,940
Program support	690,584	-	-	690,584
Scholarships	129,426	-	-	129,426
Special events (Golf Classic)	-	-	7,694	7,694
Total expenses	\$ 1,263,780	\$ 221,282	\$ 195,300	\$ 1,680,362

Cerritos College Foundation
Statement of Cash Flows
Year Ended June 30, 2021

Operating Activities	
Change in net assets	\$ 2,902,349
Adjustments to reconcile change in net assets to net cash flows from operating activities	
Net unrealized gain on investments	(687,557)
Net realized gain on investments	(166,977)
Distributions from beneficial interest in assets held by the FCCC	19,800
Change in value of beneficial interest in assets held by the FCCC	(75,615)
Contributions restricted for long-term purposes	(133,047)
Changes in assets and liabilities	
Accounts receivable	146,546
Unconditional promises to give	(612,895)
Accounts payable and accrued liabilities	(73,886)
	<hr/>
Net Cash Flows from Operating Activities	1,318,718
	<hr/>
Investing Activities	
Purchase of investments	(4,272,850)
Proceeds from sales of investments	1,691,036
	<hr/>
Net Cash Flows from Investing Activities	(2,581,814)
	<hr/>
Financing Activities	
Collections of contributions restricted for long-term purposes	133,047
	<hr/>
Change in Cash and Cash Equivalents	(1,130,049)
Cash and Cash Equivalents, Beginning of Year	3,334,142
	<hr/>
Cash and Cash Equivalents, End of Year	<u><u>\$ 2,204,093</u></u>

Note 1 - Nature of Organization and Summary of Significant Accounting Policies

Organization and Nature of Activities

Cerritos College Foundation (the Foundation), is a nonprofit public benefit corporation incorporated in the State of California in 1979, and organized to assist in the achievement and maintenance of a superior program of public education and community participation within the community by receiving contributions from the public, raising funds, and making donations to educational, arts, cultural, athletic, and other programs of the College. The principal source of income for the Foundation includes donor contributions, grants and investment income.

Financial Statement Presentation

The accompanying financial statements are presented in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958-210-50. Under ASC 958-210-50, the Foundation is required to report information regarding its financial position and activities according to two classes of net assets: without donor restrictions and with donor restrictions. In addition, the Foundation is required to present a statement of cash flows. The Foundation does not use fund accounting. Revenues and expenses are recorded when incurred in accordance with the accrual basis of accounting.

The Foundation and the College are financially interrelated organizations as defined by *Transfers of Assets to a Nonprofit or Charitable Trust that Holds Contributions for Others*. The Foundation reflects contributions received for the benefit of the College as revenue in its financial statements. The expenses related to these contributions are accounted for under program and supporting services.

Net Asset Accounting

To ensure observance of limitations and restrictions placed on the use of resources available to the Foundation, the accounts of the Foundation are maintained in accordance with the principles of net asset accounting. This is the procedure by which resources for various purposes are classified for accounting and reporting purposes into net asset types established according to their nature and purpose. Separate accounts are maintained for each net asset type; however, in the accompanying financial statements, net asset types that have similar characteristics have been combined into groups as follows:

Net Assets Without Donor Restrictions - Net assets available for general use and not subject to donor restrictions. Net assets without donor restrictions represents all resources over which the Board of Directors has discretionary control for use in operating the Foundation. In addition, the Foundation's Board has also designated various balances of net assets without donor restrictions for certain uses.

Net Assets With Donor Restrictions - Net assets subject to donor restrictions. Some donor imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. The Foundation reports contributions restricted by donors as increases in net assets with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends, or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

Revenue and Revenue Recognition

In May 2014, the FASB issued guidance (Accounting Standards Codification [ASC] 606, *Revenue from Contracts with Customers*) which provides a five-step analysis of contracts to determine when and how revenue is recognized and replaces most existing revenue recognition guidance in U.S. generally accepted accounting principles. The core principle of the new guidance is that an entity should recognize revenue to reflect the transfer of goods and services to customers in an amount equal to the consideration the entity receives or expects to receive. The Foundation adopted ASC 606 with a date of initial application of July 1, 2020, using the full-retrospective method.

As part of the adoption of ASC 606, the Foundation elected to use the following transition practical expedients: (1) revenue from contracts which begin and end in the same fiscal year has not been restated; (2) hindsight was used when determining the transaction price for contracts that include variable consideration, rather than estimating variable consideration amounts in the comparative reporting period; (3) the amount of transaction price allocated to unsatisfied performance obligations and when those amounts are expected to be recognized, for the reporting periods prior to the date of initial application of the guidance, have not been disclosed; and (4) all contract modifications that occurred prior to the date of initial application when identifying the satisfied and unsatisfied performance obligations, determining the transaction price, and allocating the transaction price have been reflected in the aggregate.

Contributions, including unconditional promises to give are recognized as revenues in the period the contribution or unconditional promise is received. Contributions of assets other than cash are recorded at their estimated fair value at the time of the gift.

The gifts are reported as net assets with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are released from restrictions. When a donor's restriction is met within the same year as the donation, the donation is reported as net assets without donor restrictions.

Economic development revenues are recognized and recorded as unrestricted revenues in the year in which performance obligations are satisfied, typically when the activity or services are rendered.

The adoption of ASC 606 did not have a significant impact on the Foundation's statement of financial position, results of its activities, or cash flows. The Foundation's revenue arrangements generally consist of a single performance obligation to transfer services. There are no significant contract assets, accounts receivable, or contract liabilities associated with these revenue streams. Based on the Foundation's evaluation of its contracts with customers, the timing and amount of revenue recognized previously is consistent with how revenue is recognized under the new standard. No changes were required to previously reported revenues as a result of the adoption.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (US GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities, at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates, and those differences could be material.

Classification of Current and Noncurrent Assets and Liabilities

The Foundation considers assets and liabilities that can reasonably be expected, as part of its normal operations, to be converted to cash or liquidated within twelve months of the statement of financial position date to be current. All other assets and liabilities are considered noncurrent.

Cash and Cash Equivalents

Cash and cash equivalents are defined as all checking, money market, and certificate of deposit accounts with original maturities of 90 days or less. The Foundation maintains cash balances at banks in excess of Federal Deposit of Insurance Corporation (FDIC). Deposit concentration risk is managed by placing cash balances with financial institutions believed by the Foundation to be creditworthy. Management believes credit risk is limited.

Accounts Receivable

Accounts receivable consists primarily of interest and donations receivable. Bad debts are accounted for by the direct write off method. Management has deemed all amounts as collectable; therefore, no allowance for doubtful accounts is considered necessary.

Promises to Give

Contributions are recognized when the donor makes a promise to give to the Foundation that is, in substance, unconditional. When a restriction expires, donor-restricted net assets are reclassified to net assets without donor restrictions.

Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at fair value, which is measured as the present value of their future cash flows. The discounts on those amounts are computed using risk-adjusted interest rates applicable to the years in which the promises are received. Amortization of the discounts is included in contribution revenue. Conditional promises to give are not included as support until the conditions are substantially met. Contributions of assets other than cash are recorded at their estimated fair value at the time of the gift. At June 30, 2021, unconditional promises to give have been recorded in the financial statements in the amount of \$612,895, net of unamortized discount.

The Foundation uses the allowance method to determine uncollectible unconditional promises receivable. The allowance is based on prior years' experience and management's analysis of specific promises made. Management has determined all amounts to be collectible.

Beneficial Interest in Assets held by Community Foundation

During 2008, the Foundation established an endowment fund that is perpetual in nature (the Fund) under a community foundation. The Foundation for California Community Colleges (FCCC) Osher Endowment Scholarship program and named the Foundation as a beneficiary. Variance power was granted to the FCCC which allows the FCCC to modify any condition or restriction on its distributions for any specified charitable purpose or to any specified organization if, in the sole judgment of the FCCC 's Board of Directors, such restriction or condition becomes unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community. The Fund is held and invested by the FCCC for the Foundation's benefit and is reported at fair value in the statement of financial position, with distributions and changes in fair value recognized in the statement of activities.

Investments

Investments in marketable securities with readily determinable fair values and all investments in debt securities are reported at their fair values in the statement of financial position. Investment income (interest and dividends) is included in the change in net assets from operations unless the income or loss is restricted by donor or law. Investments with brokers are insured by the Securities Investor Protection Corporation (SIPC) up to \$500,000 of which \$250,000 may be cash. As of June 30, 2021, the Foundation had investments in excess of the SIPC insurance amount. The Foundation followed established policies and monitoring the investment management of the Foundation's investments during the year.

Functional Allocations of Expenses

The costs of providing various programs and other activities have been summarized on a functional basis in the statement of activities and detailed on the statement of functional expenses. The statement of functional expenses presents the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and management and general activities benefited. The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. The in-kind contributions expense and payroll expense are allocated on the basis of estimates of time and effort.

Administrative Fee

The Foundation serves the Cerritos College departments and organizations in managing funds. In accordance with the administrative fee policy, an administrative fee from gifts to endowments and from gifts to current use funds may be assessed for the purpose of strengthening the development program and partially defraying related administrative costs. Scholarship funds and gifts made for capital purposes are excluded from this policy. This fee is recognized as unrestricted income.

In-Kind Donations

The Foundation receives donations of non-cash items, such as equipment, from various businesses and foundations. This equipment is integral to the training and education programs provided by the District and is passed through directly to the District for use in the educational programs.

Income Taxes

The Foundation is a charitable, not-for-profit, tax-exempt organization qualified under provisions of Section 501(c)(3) of the Internal Revenue Code and corresponding California provisions. Accordingly, no provision for income taxes has been provided in the financial statements. The Foundation has also been classified as an entity that is not a private foundation within the meaning of Section 509(a) and qualifies for deductible contributions as provided in Section 170(b)(A)(vi). The Foundation annually files information returns, Forms 990, 199, and RRF-1, with the appropriate agencies. For the year ended June 30, 2021, there was no unrelated business activity income.

The Foundation has adopted FASB ASC Topic 740 that clarifies the accounting for uncertainty in tax positions taken, or expected to be taken, on a tax return and provides that the tax effects from an uncertain tax position can be recognized in the financial statements only if, based on its merits, the position is more likely than not to be sustained on audit by the taxing authorities. Management believes that all tax positions taken to date are highly certain and, accordingly, no accounting adjustment has been made to the financial statements.

Note 2 - Liquidity and Availability

Financial assets available for general expenditures, that is, without donor or other restrictions limiting their use, within one year of the Statement of Financial Position date, comprise the following:

Cash and cash equivalents	\$ 1,534,925
Accounts receivable	<u>169,409</u>
Total financial assets available within one year	<u><u>\$ 1,704,334</u></u>

Liquidity Management

To manage liquidity, the Foundation structures its financial assets to be available as its general expenditures, liabilities and other obligations come due. District staff on behalf of the Foundation management monitor daily cash balances. The Board of Directors approve an annual budget and review financial statements on a quarterly basis.

Note 3 - Unconditional Promises to Give

The Foundation's unconditional promises to give consisted of the following at June 30, 2021:

Unconditional promises to give before unamortized discount	\$ 615,000
Less: Unamortized discount	<u>(2,105)</u>
Net Unconditional Promises to Give	<u><u>\$ 612,895</u></u>

Unconditional promises are classified as with donor restriction. Management has determined that all amounts are deemed collectible.

Amounts due within one year	<u>\$ 165,000</u>
Amounts due within one to three years	450,000
Less: Unamortized discount	<u>(2,105)</u>
Subtotal long-term portion of unconditional promises to give	<u>447,895</u>
Total	<u><u>\$ 612,895</u></u>

The discount rate used was 0.47% for the year ended June 30, 2021.

Note 4 - Investments

Investment are composed of the following at June 30, 2021:

Money market funds	\$ 124,407
Certificates of deposit	204,620
Mutual funds	<u>6,991,224</u>
	<u><u>\$ 7,320,251</u></u>

Investment activity for the year ended June 30, 2021, is as follows:

Net realized gain on investments	\$ 166,977
Net unrealized gain on investments	687,557
Interest and dividends	<u>116,980</u>
 Total Investment Income	 971,514
 Investment expenses	 <u>(43,812)</u>
 Total investment income and gains, net of fees	 <u><u>\$ 927,702</u></u>

Note 5 - Fair Value Measurements and Disclosures

Certain assets are reported at fair value in the financial statements. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal, or most advantageous, market at the measurement date under current market conditions regardless of whether that price is directly observable or estimated using another valuation technique. Inputs used to determine fair value refer broadly to the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk. Inputs may be observable or unobservable. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset or liability based on market data obtained from sources independent of the reporting entity. Unobservable inputs are inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability based on the best information available.

The following provides a summary of the hierarchical levels used to measure fair value:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. These include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability, and market-corroborated inputs.

Level 3 - Unobservable inputs for the asset or liability. In these situations, inputs are developed using the best information available in the circumstances.

The fair value of the beneficial interest in assets held by the Foundation for California Community Colleges (FCCC) is based on the fair value of fund investments as reported by the Foundation. These are considered to be Level 3 measurements.

Assets and Liabilities Recorded at Fair Value

The following table presents the balances of the assets measured at fair value on a recurring basis as of June 30, 2021. The Foundation did not have any liabilities measured at fair value on a recurring basis as of June 30, 2021.

	Level 1	Level 2	Level 3	Total
Assets				
Money market funds	\$ 124,407	\$ -	\$ -	\$ 124,407
Certificates of deposit	-	204,620	-	204,620
Mutual funds	6,991,224	-	-	6,991,224
Beneficial Interest in assets held by the FCCC	-	-	316,513	316,513
Total	\$ 7,115,631	\$ 204,620	\$ 316,513	\$ 7,636,764

The Foundation did not have any assets or liabilities measured at fair value on a non-recurring basis as of June 30, 2021.

Note 6 - Beneficial Interest in Assets Held by the Foundation for California Community Colleges (FCCC) - Osher Endowment Scholarship

The Foundation participated in the Foundation for California Community Colleges (FCCC) Osher Scholarship Challenge. This program challenged community colleges and their related foundations to raise additional contributions to be designated as part of a permanent endowment for the FCCC's Osher Scholarship Endowment. Foundations participating in this challenge campaign are guaranteed scholarship monies for qualifying students of the community college district. The Foundation raised \$228,449 toward this challenge campaign. At June 30, 2021, \$316,513 is held as net assets with donor restrictions and is held with the FCCC. A total of \$19,800 was received during the year and made available for scholarships as qualifying students are identified. The Foundation receives no additional interest or dividends on the balance held at FCCC and does not participate in the investment management of the funds. All donations to the FCCC Osher Scholarship Endowment must be left in the fund permanently and cannot be returned or used for other purposes.

Note 7 - Restrictions on Net Assets

Donor-restricted net assets with time and/or purpose restrictions consist of the following at June 30, 2021:

Educational programs	\$ 3,011,388
Scholarships	1,003,977
Grants	527,259
Board designated endowment - scholarships	2,086,932
Endowments - accumulated and unspent earnings	<u>547,283</u>
Total	<u><u>\$ 7,176,839</u></u>

Donor-restricted net assets with perpetual restrictions consist of the following at June 30, 2021:

Osher endowment	\$ 316,513
Endowments related to scholarships	<u>1,425,475</u>
Total	<u><u>\$ 1,741,988</u></u>

Note 8 - Title V Endowment Grant

Project Hope

A U.S. Department of Education "Title V, Developing Hispanic-Serving Institutions" grant awarded to the District during the fiscal years 2002-2003 through 2007-2008 included an endowment grant for the Foundation. The purpose of the endowment grant, which was contingent upon a 1:1 match by the Foundation, was to build an endowment to support programs, services, and activities for Latino and low-income learners.

The Foundation received \$162,926 through the grant by certifying that matching funds of \$162,927 from acceptable resources were met. The corpus of the endowment is to be invested over a period of twenty years and the Foundation may not spend more than fifty percent of the aggregate income earned for allowable expenditures. The cumulative earnings from inception of the grant are \$246,853. In accordance with the grant agreement, fifty percent of the cumulative earnings may be used for allowable expenditures. For the fiscal year ended June 30, 2021, the Foundation incurred no allowable expenditures.

Note 9 - Endowment

The Foundation's endowment consists of various individual funds established for a variety of purposes. Its endowment includes both donor-restricted endowment funds that the Foundation must hold in perpetuity, or for a donor-specified period. As required by GAAP, net assets associated with endowment funds, including funds designated by the Board of Directors to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions. Funds designated consist of non-endowed, donor-restricted gifts that are unable to be spent in the near term and have been designated by the Board of Directors to be treated as endowments.

Interpretation of Relevant Law

The Board of Directors of the Foundation has interpreted the Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Foundation retains in perpetuity (a) original value of initial and subsequent gift amounts (including promises to give net of discount and allowance for doubtful accounts donated to the endowment and (b) any accumulations to the endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added. Donor-restricted amounts not retained in perpetuity are subject to appropriation for expenditure in a manner consistent with the standard of prudence prescribed by UPMIFA.

In accordance with UPMIFA, the Foundation considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds: (1) the duration and preservation of the various funds, (2) the purposes of the donor-restricted endowment funds, (3) general economic conditions, (4) the possible effect of inflation and deflation, (5) the expected total return from income and the appreciation of investments, (6) other resources of the Foundation, and (7) the Foundation's investment policies.

As of June 30, 2021, endowment net assets were composed of the following:

	With Donor Restrictions
Donor-restricted endowment funds	\$ 2,289,271
Board-designated endowment funds	2,086,932
Total	\$ 4,376,203

Changes in endowment net assets for the year ended June 30, 2021 are as follows:

	With Donor Restrictions
Balance at July 1, 2020	\$ 3,770,244
Investment income, net of fees	576,026
Administrative fees	(84,050)
Contributions	133,047
Amounts appropriated for expenditures	(19,064)
Endowment net assets, June 30, 2021	\$ 4,376,203

Funds with Deficiencies

From time to time, the fair value of assets associated with the individual donor-restricted endowment funds may fall below the level that the donor of the UPMIFA required the Foundation to retain as a fund of perpetual duration ("below water endowments"). In accordance with accounting principles generally accepted in the United States of America, there were no deficiencies of this nature reported as of June 30, 2021.

Return Objectives and Risk Parameters

The Foundation has adopted an investment policy which actively safeguards the assets while maintaining some growth to ensure the donations will provide a benefit to the college and its student population. Endowment assets include those assets of donor-restricted funds that the Foundation must hold in perpetuity or for a donor specified period(s) as well as board designated funds. Under this policy, as approved by the Board of Directors, the endowment assets are invested in a manner that is intended to balance safety of principal, growth of principal and generation of income.

Strategies Employed for Achieving Objectives

To satisfy its long-term rate-of-return objectives, the Foundation invests the funds for long-term growth and income, while preserving principal with minimum risk.

Spending Policy and How the Investment Objectives Relate to Spending Policy

The Foundation has a spending policy of appropriating 4.00% of the trailing three-year average of the total endowment market value calculated on June 30 of each year. Earnings in excess of this spending rate will be reinvested in order to support the endowment's growth.

Note 10 - Related Parties

The Foundation provides various levels of monetary support and service to the District. The transactions are recorded within the financial statements as distributions, student programs, and scholarship expense.

The Foundation was organized as an independent organization under California Business Code and has a signed master agreement with the District. The agreement allows the District to provide administrative services to assist the Foundation in carrying out its purpose. The Foundation provides various levels of monetary support and service to the District. The transactions are recorded within the financial statements as distributions, student programs and scholarship expense. The Foundation reflects contributions received for the benefit of the District as revenue in its financial statements. The expenses related to these contributions are accounted for under program and supporting services. The current master agreement is dated October 7, 2020.

Donated services - The District pays salaries and benefits of the executive director and administrative assistant. The donated services for the fiscal year ended June 30, 2021 were valued at \$301,151 and were reflected in the financial statements as donated services.

Donated facilities - Working space for employees who perform administrative services for the Foundation is provided by the District at no charge. The value of donated facilities has not been determined and is therefore not included in the financial statements; however, management does not believe the amount to be material.

Note 11 - Subsequent Events

The Foundation's management has evaluated events or transactions from June 30, 2021, through June 15, 2022, which is the date the financial statements were available to be issued. Management has determined that there were no subsequent events or transactions that require additional disclosure in the Foundation's financial statements.



Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

Board of Directors
Cerritos College Foundation.
Norwalk, California

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the Cerritos College Foundation (the Foundation) (a California non-profit corporation), which comprise the statement of financial position as of June 30, 2021, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements and have issued our report thereon dated June 15, 2022.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Foundation's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control. Accordingly, we do not express an opinion on the effectiveness of the Foundation's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Foundation's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Foundation's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Foundation's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Cerritos College Foundation's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Eide Bailly LLP". The signature is written in a cursive, flowing style.

Rancho Cucamonga, California
June 15, 2022



CPAs & BUSINESS ADVISORS

May 13, 2022

Cerritos College Foundation
11110 E Alondra Blvd
Norwalk, CA 90650

Cerritos College Foundation:

Enclosed are the 2020 Exempt Organization returns, as follows...

2020 Form 990

2020 California Form 199

2020 California Form RRF-1

2020 IRS E-File Signature Authorization For An Exempt Organization (Form 8879-EO)

Please review the return for completeness and accuracy.

In addition, we have included a separate public disclosure copy of the Form 990 and Form 990-T (if applicable) on our secure portal site. All exempt organizations are required to have a copy of their current year Form 990 and two prior year returns available for public inspection. If the Form 990 includes a Schedule of Contributors (Schedule B), we have removed the names and addresses of contributors from this return, as this information is not open to public inspection. Only organizations exempt under 501(c)(3) must make the current year Form 990-T and two prior year returns available. Please print and sign the public disclosure copy(ies) and keep them available at your primary office location.

We prepared the return from information you furnished us without verification. Upon examination of the return by tax authorities, requests may be made for underlying data. We therefore recommend that you preserve all records which you may be called upon to produce in connection with such possible examinations.

Many states require legal entities to register with them in order to do business in their state. Please remember to keep your registration active and current for each state that you have business activities.

We sincerely appreciate the opportunity to serve you. Please contact us if you have any questions concerning the tax return.

Sincerely,

Catherine L. Gray, CPA
of Eide Bailly, LLP

TAX RETURN FILING INSTRUCTIONS

FORM 990

FOR THE YEAR ENDING

June 30, 2021

Prepared For:

Cerritos College Foundation
11110 E Alondra Blvd
Norwalk, CA 90650

Prepared By:

Eide Bailly LLP
10681 Foothill Blvd., Ste. 300
Rancho Cucamonga, CA 91730-3831

Amount Due or Refund:

Not applicable

Make Check Payable To:

Not applicable

Mail Tax Return and Check (if applicable) To:

Not applicable

Return Must be Mailed On or Before:

Not applicable

Special Instructions:

This return has qualified for electronic filing. After you have reviewed the return for completeness and accuracy, please sign, date and return Form 8879-EO to our office. We will transmit the return electronically to the IRS and no further action is required. Return Form 8879-EO to us by May 16, 2022

Form **8879-EO**

IRS e-file Signature Authorization for an Exempt Organization

OMB No. 1545-0047

For calendar year 2020, or fiscal year beginning JUL 1, 2020, and ending JUN 30, 2021

2020

Department of the Treasury
Internal Revenue Service

▶ **Do not send to the IRS. Keep for your records.**
▶ **Go to www.irs.gov/Form8879EO for the latest information.**

Name of exempt organization or person subject to tax

Taxpayer identification number

CERRITOS COLLEGE FOUNDATION

95-3387108

Name and title of officer or person subject to tax

**CAROL KRUMBACH
EXECUTIVE DIRECTOR**

Part I Type of Return and Return Information (Whole Dollars Only)

Check the box for the return for which you are using this Form 8879-EO and enter the applicable amount, if any, from the return. If you check the box on line **1a, 2a, 3a, 4a, 5a, 6a, or 7a** below, and the amount on that line for the return being filed with this form was blank, then leave line **1b, 2b, 3b, 4b, 5b, 6b, or 7b**, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. **Do not** complete more than one line in Part I.

1a Form 990 check here <input checked="" type="checkbox"/>	b Total revenue, if any (Form 990, Part VIII, column (A), line 12)	1b <u>3,563,306.</u>
2a Form 990-EZ check here <input type="checkbox"/>	b Total revenue, if any (Form 990-EZ, line 9)	2b _____
3a Form 1120-POL check here <input type="checkbox"/>	b Total tax (Form 1120-POL, line 22)	3b _____
4a Form 990-PF check here <input type="checkbox"/>	b Tax based on investment income (Form 990-PF, Part VI, line 5)	4b _____
5a Form 8868 check here <input type="checkbox"/>	b Balance due (Form 8868, line 3c)	5b _____
6a Form 990-T check here <input type="checkbox"/>	b Total tax (Form 990-T, Part III, line 4)	6b _____
7a Form 4720 check here <input type="checkbox"/>	b Total tax (Form 4720, Part III, line 1)	7b _____

Part II Declaration and Signature Authorization of Officer or Person Subject to Tax

Under penalties of perjury, I declare that I am an officer of the above organization or _____ I am a person subject to tax with respect to (name of organization) _____, (EIN) _____ and that I have examined a copy

of the 2020 electronic return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the electronic return and, if applicable, the consent to electronic funds withdrawal.

PIN: check one box only

I authorize EIDE BAILLY LLP to enter my PIN 11111
ERO firm name Enter five numbers, but do not enter all zeros

as my signature on the tax year 2020 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

As an officer or person subject to tax with respect to the organization, I will enter my PIN as my signature on the tax year 2020 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Signature of officer or person subject to tax ▶

Date ▶

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

81199300050

Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2020 electronically filed return indicated above. I confirm that I am submitting this return in accordance with the requirements of **Pub. 4163**, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature ▶ CATHERINE L. GRAY, CPA Date ▶ 05/13/22

**ERO Must Retain This Form - See Instructions
Do Not Submit This Form to the IRS Unless Requested To Do So**

LHA For Paperwork Reduction Act Notice, see instructions.

Form **8879-EO** (2020)

Application for Automatic Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ **File a separate application for each return.**
▶ **Go to www.irs.gov/Form8868 for the latest information.**

Electronic filing (e-file). You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.

Automatic 6-Month Extension of Time. Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions. CERRITOS COLLEGE FOUNDATION	Taxpayer identification number (TIN) 95-3387108
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 11110 E ALONDRA BLVD	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NORWALK, CA 90650	

Enter the Return Code for the return that this application is for (file a separate application for each return) 0 | 1

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

CAROL KRUMBACH

- The books are in the care of ▶ **11110 E ALONDRA BLVD - NORWALK, CA 90650**
Telephone No. ▶ **562-467-5041** Fax No. ▶ _____
- If the organization does not have an office or place of business in the United States, check this box ▶
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and TINs of all members the extension is for.

1 I request an automatic 6-month extension of time until **MAY 16, 2022**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ▶ calendar year _____ or
 ▶ tax year beginning **JUL 1, 2020**, and ending **JUN 30, 2021**.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

Form **990**

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

2020

Department of the Treasury
Internal Revenue Service

▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Open to Public Inspection

A For the 2020 calendar year, or tax year beginning **JUL 1, 2020** and ending **JUN 30, 2021**

B Check if applicable: Address change Name change Initial return Final return/terminated Amended return Application pending	C Name of organization CERRITOS COLLEGE FOUNDATION		D Employer identification number 95-3387108
	Doing business as		E Telephone number 562-860-2451
	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	
	11110 E ALONDRA BLVD		G Gross receipts \$ 5,106,059.
City or town, state or province, country, and ZIP or foreign postal code NORWALK, CA 90650		H(a) Is this a group return for subordinates? Yes <input checked="" type="checkbox"/> No	
F Name and address of principal officer: CAROL KRUMBACH SAME AS C ABOVE		H(b) Are all subordinates included? Yes No	
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) 501(c) () (insert no.) 4947(a)(1) or 527		If "No," attach a list. See instructions	
J Website: ▶ WWW.CERRITOSCCF.ORG		H(c) Group exemption number ▶	
K Form of organization: <input checked="" type="checkbox"/> Corporation Trust Association Other ▶		L Year of formation: 1979	M State of legal domicile: CA

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: THE FOUNDATION IS COMMITTED TO DEVELOPING FINANCIAL RESOURCES AND PARTNERSHIPS THAT WILL ENHANCE		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	19
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	15
	5 Total number of individuals employed in calendar year 2020 (Part V, line 2a)	5	8
	6 Total number of volunteers (estimate if necessary)	6	40
	7 a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
b Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year 3,450,621.	Current Year 2,964,295.
	9 Program service revenue (Part VIII, line 2g)	759,438.	313,917.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	153,675.	283,957.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	11.	1,137.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	4,363,745.	3,563,306.
	Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	193,683.
14 Benefits paid to or for members (Part IX, column (A), line 4)		0.	0.
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)		260,843.	208,677.
16a Professional fundraising fees (Part IX, column (A), line 11e)		0.	0.
b Total fundraising expenses (Part IX, column (D), line 25) ▶ 176,606.			
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)		1,231,478.	1,061,927.
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)		1,686,004.	1,404,329.
19 Revenue less expenses. Subtract line 18 from line 12	2,677,741.	2,158,977.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year 7,794,698.	End of Year 10,623,161.
	21 Total liabilities (Part X, line 26)	73,886.	0.
	22 Net assets or fund balances. Subtract line 21 from line 20	7,720,812.	10,623,161.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer		Date		
	CAROL KRUMBACH, EXECUTIVE DIRECTOR Type or print name and title				
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check if self-employed	PTIN
	CATHERINE L. GRAY, CPA	CATHERINE L. GRAY, C	05/13/22	<input type="checkbox"/>	P01294460
Firm's name ▶ EIDE BAILLY LLP			Firm's EIN ▶ 45-0250958		
Firm's address ▶ 10681 FOOTHILL BLVD., STE. 300 RANCHO CUCAMONGA, CA 91730-3831			Phone no. 909-466-4410		

May the IRS discuss this return with the preparer shown above? See instructions Yes No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III [X]

1 Briefly describe the organization's mission: THE FOUNDATION SERVES AS A LINK BETWEEN THE COLLEGE, THE PRIVATE SECTOR AND COMMUNITY ORGANIZATIONS TO CREATE PUBLIC AWARENESS OF THE NEEDS OF THE COLLEGE; TO PROMOTE THE COLLEGE TO BUSINESS AND INDUSTRY WITHIN SOUTHEASTERN LOS ANGELES COUNTY; AND TO RAISE FUNDS FOR QUALITY

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [] Yes [X] No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [] Yes [X] No

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 129,426. including grants of \$ 129,426.) (Revenue \$) SCHOLARSHIPS TO STUDENTS ATTENDING CERRITOS COLLEGE

4b (Code:) (Expenses \$ 4,299. including grants of \$ 4,299.) (Revenue \$) VARIOUS GRANTS AND SUPPORT ADMINISTERED BY THE FOUNDATION THAT BENEFIT THE COLLEGE AND ITS STUDENTS

4c (Code:) (Expenses \$ 979,479. including grants of \$) (Revenue \$ 315,054.) THE CERRITOS COLLEGE ECONOMIC DEVELOPMENT DEPARTMENT HAS HELPED HUNDREDS OF BUSINESSES COMPETE AND SUCCEED WITH COST-EFFECTIVE, PROFESSIONAL DEVELOPMENT THAT IS CUSTOM-TAILORED TO ORGANIZATIONAL OBJECTIVES.

4d Other program services (Describe on Schedule O.) (Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 1,113,204.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ?	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i>	X	
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>		X
b Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>	X	
c Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>		X
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i>		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	X	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	X	

Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	X	
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions, for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i>		X
b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>		X
c A 35% controlled entity of one or more individuals and/or organizations described in lines 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	X	
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	X	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19?	X	

Note: All Form 990 filers are required to complete Schedule O

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

	Yes	No
1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable		
b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

		Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		
	2a 8		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)	X	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
b	If "Yes," enter the name of the foreign country See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	X	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	X	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
d	If "Yes," indicate the number of Forms 8282 filed during the year		
	7d		
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the sponsoring organization make any taxable distributions under section 4966?		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders	11a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
a	Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.	13a	
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	
c	Enter the amount of reserves on hand	13c	
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a	X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	14b	
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see instructions and file Form 4720, Schedule N.	15	X
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16	X

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.		
	1a	19	
b	Enter the number of voting members included on line 1a, above, who are independent		
	1b	15	
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Did the organization have members or stockholders?		X
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		X
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	X	
b	Each committee with authority to act on behalf of the governing body?		X
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?		X
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
10b			
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	X	
12c			
13	Did the organization have a written whistleblower policy?	X	
14	Did the organization have a written document retention and destruction policy?	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a	The organization's CEO, Executive Director, or top management official	X	
b	Other officers or key employees of the organization	X	
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		
16b			

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed **CA**
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain on Schedule O)
- 19** Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records **►**
CAROL KRUMBACH - 562-467-5041
11110 E ALONDRA BLVD, NORWALK, CA 90650

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations. See instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) JOSE FIERRO DIRECTOR/PRES/SUPERINTEND	40.00	X		X			0.	299,876.	53,816.	
(2) CAROL KRUMBACH EXECUTIVE DIRECTOR	40.00			X			0.	137,405.	40,419.	
(3) MONICA LEE COPELAND SENIOR DEVELOPMENT OFFICER	40.00				X		125,000.	0.	14,865.	
(4) PAULINA JONES FOUNDATION SECRETARY	40.00			X			0.	60,589.	28,493.	
(5) MATTHEW HARMS DEVELOPMENT OFFICER/ALUMNI RELATIONS	40.00	X		X			80,000.	0.	5,885.	
(6) MARISA PEREZ DIRECTOR/CCCD TRUSTEE	0.50 5.00	X					0.	33,022.	2,147.	
(7) ZURICH LEWIS DIRECTOR/CCCD TRUSTEE	0.50 5.00	X					0.	33,022.	2,147.	
(8) MARIANA PACHECO DIRECTOR/CCCD TRUSTEE	0.50 5.00	X					0.	10,957.	0.	
(9) MAZEN NABULSI SECRETARY/TREASURER	0.50	X		X			0.	0.	0.	
(10) TOM JACKSON IMMEDIATE PAST CHAIR	0.50	X		X			0.	0.	0.	
(11) DARRYL BLUNK DIRECTOR	0.50	X					0.	0.	0.	
(12) ANIL DESAI DIRECTOR	0.50	X					0.	0.	0.	
(13) ROBERT HUGHLETT DIRECTOR	0.50	X					0.	0.	0.	
(14) GIOVANNI JORQUERA DIRECTOR	0.50	X					0.	0.	0.	
(15) PETER ESPINOZA DIRECTOR	0.50	X					0.	0.	0.	
(16) ERIC T IKEDA DIRECTOR	0.50	X					0.	0.	0.	
(17) SALEEM IQBAL DIRECTOR	0.50	X					0.	0.	0.	

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) PARIMAL SHAH DIRECTOR	0.50	X						0.	0.	0.
(19) JEAN MCHATTON FIRST VICE CHAIR	0.50	X		X				0.	0.	0.
(20) STEPHANIE RODRIGUEZ SECOND VICE CHAIR	0.50	X		X				0.	0.	0.
(21) JON TANKLAGE DIRECTOR	0.50	X						0.	0.	0.
(22) JESSE URQUIDI DIRECTOR	0.50	X						0.	0.	0.
(23) NAZIH YEHYA CHAIR	0.50	X		X				0.	0.	0.
(24) VICTOR VILLEGAS DIRECTOR	0.50	X						0.	0.	0.
1b Subtotal								205,000.	574,871.	147,772.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								205,000.	574,871.	147,772.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **1**

	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
NONE		

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **0**

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

				(A)	(B)	(C)	(D)	
				Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a	Federated campaigns	1a					
	b	Membership dues	1b					
	c	Fundraising events	1c	72,701.				
	d	Related organizations	1d					
	e	Government grants (contributions)	1e	421,106.				
	f	All other contributions, gifts, grants, and similar amounts not included above ...	1f	2,470,488.				
	g	Noncash contributions included in lines 1a-1f	1g	\$				
	h	Total. Add lines 1a-1f			2,964,295.			
Program Service Revenue	2 a	CONTRACTED EDUCATION	Business Code	900099	313,917.	313,917.		
	b							
	c							
	d							
	e							
	f	All other program service revenue						
	g	Total. Add lines 2a-2f			313,917.			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)			116,980.		116,980.	
	4	Income from investment of tax-exempt bond proceeds						
	5	Royalties						
	6 a	Gross rents	6a	(i) Real				
				(ii) Personal				
	b	Less: rental expenses ...	6b					
	c	Rental income or (loss)	6c					
	d	Net rental income or (loss)						
	7 a	Gross amount from sales of assets other than inventory	7a	(i) Securities				
				(ii) Other				
					1,691,036.			
	b	Less: cost or other basis and sales expenses	7b	1,524,059.				
	c	Gain or (loss)	7c	166,977.				
d	Net gain or (loss)			166,977.		166,977.		
8 a	Gross income from fundraising events (not including \$ 72,701. of contributions reported on line 1c). See Part IV, line 18	8a		18,694.				
				18,694.				
b	Less: direct expenses	8b						
c	Net income or (loss) from fundraising events			0.				
9 a	Gross income from gaming activities. See Part IV, line 19	9a						
b	Less: direct expenses	9b						
c	Net income or (loss) from gaming activities							
10 a	Gross sales of inventory, less returns and allowances	10a						
b	Less: cost of goods sold	10b						
c	Net income or (loss) from sales of inventory							
Miscellaneous Revenue	11 a	OTHER INCOME	Business Code	900099	1,137.	1,137.		
	b							
	c							
	d	All other revenue						
	e	Total. Add lines 11a-11d			1,137.			
12	Total revenue. See instructions			3,563,306.	315,054.	0.	283,957.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	4,299.	4,299.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	129,426.	129,426.		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	80,000.			80,000.
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	113,650.		29,817.	83,833.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes	15,027.		2,254.	12,773.
11 Fees for services (nonemployees):				
a Management				
b Legal				
c Accounting	3,940.		3,940.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	43,812.		43,812.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)				
12 Advertising and promotion				
13 Office expenses	25,057.		25,057.	
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance				
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a COLLEGE PROGRAM SUPPORT	690,584.	690,584.		
b GRANT FULFILLMENT	288,895.	288,895.		
c OTHER EXPENSES	7,373.		7,373.	
d BANK CHARGES	2,266.		2,266.	
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	1,404,329.	1,113,204.	114,519.	176,606.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here if following SOP 98-2 (ASC 958-720)

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	3,334,142.	1	2,204,093.
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net		3	612,895.
	4 Accounts receivable, net	315,955.	4	169,409.
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a		
	b Less: accumulated depreciation	10b		10c
	11 Investments - publicly traded securities		11	
	12 Investments - other securities. See Part IV, line 11	4,144,601.	12	7,636,764.
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11		15	
16 Total assets. Add lines 1 through 15 (must equal line 33)	7,794,698.	16	10,623,161.	
Liabilities	17 Accounts payable and accrued expenses	73,886.	17	
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	73,886.	26	0.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	899,766.	27	1,704,334.
	28 Net assets with donor restrictions	6,821,046.	28	8,918,827.
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances	7,720,812.	32	10,623,161.
	33 Total liabilities and net assets/fund balances	7,794,698.	33	10,623,161.

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	3,563,306.
2	Total expenses (must equal Part IX, column (A), line 25)	2	1,404,329.
3	Revenue less expenses. Subtract line 2 from line 1	3	2,158,977.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	7,720,812.
5	Net unrealized gains (losses) on investments	5	687,557.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	55,815.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	10,623,161.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

- 1 Accounting method used to prepare the Form 990: Cash Accrual Other _____
If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.
- 2a Were the organization's financial statements compiled or reviewed by an independent accountant?
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- b Were the organization's financial statements audited by an independent accountant?
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.
- 3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
- b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits

	Yes	No
2a		X
2b	X	
2c	X	
3a		X
3b		

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	1957735.	2407212.	1198911.	3271315.	2964295.	11799468.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge	365,484.	425,429.	341,712.	322,684.	301,151.	1756460.
4 Total. Add lines 1 through 3	2323219.	2832641.	1540623.	3593999.	3265446.	13555928.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						13555928.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
7 Amounts from line 4	2323219.	2832641.	1540623.	3593999.	3265446.	13555928.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	114,995.	183,823.	51,709.	90,541.	116,980.	558,048.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)				11.	1,137.	1,148.
11 Total support. Add lines 7 through 10						14115124.
12 Gross receipts from related activities, etc. (see instructions)					12	360,958.
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2020 (line 6, column (f), divided by line 11, column (f))	14	96.04 %
15 Public support percentage from 2019 Schedule A, Part II, line 14	15	80.41 %
16a 33 1/3% support test - 2020. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input checked="" type="checkbox"/>
b 33 1/3% support test - 2019. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
17a 10% -facts-and-circumstances test - 2020. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 10% -facts-and-circumstances test - 2019. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		<input type="checkbox"/>

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ►

Section C. Computation of Public Support Percentage

15 Public support percentage for 2020 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2019 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2020 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2019 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2020. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ►

b 33 1/3% support tests - 2019. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ►

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ►

Part IV Supporting Organizations

(Complete only if you checked a box in line 12 on Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described in lines 11b and 11c below, the governing body of a supported organization?		
11a		
b A family member of a person described in line 11a above?		
11b		
c A 35% controlled entity of a person described in line 11a or 11b above? <i>If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.</i>		
11c		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>		
1		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i>		
2		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>		
1		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
1		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
2		
3 By reason of the relationship described in line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		
3		

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).		
2 Activities Test. Answer lines 2a and 2b below.		
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>	Yes	No
2a		
b Did the activities described in line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>		
2b		
3 Parent of Supported Organizations. Answer lines 3a and 3b below.		
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>If "Yes" or "No" provide details in Part VI.</i>		
3a		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		
3b		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (*explain in Part VI*). See instructions.
All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Schedule A (Form 990 or 990-EZ) 2020

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i>)	5
6	Other distributions (<i>describe in Part VI</i>). See instructions.	6
7	Total annual distributions. Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions.	8
9	Distributable amount for 2020 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2020	(iii) Distributable Amount for 2020
1 Distributable amount for 2020 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2020 (reasonable cause required - <i>explain in Part VI</i>). See instructions.			
3 Excess distributions carryover, if any, to 2020			
a From 2015			
b From 2016			
c From 2017			
d From 2018			
e From 2019			
f Total of lines 3a through 3e			
g Applied to underdistributions of prior years			
h Applied to 2020 distributable amount			
i Carryover from 2015 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2020 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2020 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2020, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
6 Remaining underdistributions for 2020. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
7 Excess distributions carryover to 2021. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2016			
b Excess from 2017			
c Excess from 2018			
d Excess from 2019			
e Excess from 2020			

Part VI

Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

Horizontal lines for supplemental information.

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2020

Name of the organization

CERRITOS COLLEGE FOUNDATION

Employer identification number

95-3387108

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)(3) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization CERRITOS COLLEGE FOUNDATION	Employer identification number 95-3387108
--	---

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	DEPARTMENT OF ENERGY 700 EAST REDLANDS BLVD, ST REDLANDS, CA 92373-6109	\$ 67,500.	Person <input checked="" type="checkbox"/> Payroll Noncash (Complete Part II for noncash contributions.)
2	THE SHRUTI J MODI 2006 LIVING TRUST (donor address redacted)	\$ 95,000.	Person <input checked="" type="checkbox"/> Payroll Noncash (Complete Part II for noncash contributions.)
3	HEWLETT FOUNDATION 2121 SAND HILL RD MENLO PARK, CA 94025	\$ 187,106.	Person <input checked="" type="checkbox"/> Payroll Noncash (Complete Part II for noncash contributions.)
4	JAMES AND CLEO HART TRUST 11110 E ALONDRA BLVD NORWALK, CA 90650	\$ 274,778.	Person <input checked="" type="checkbox"/> Payroll Noncash (Complete Part II for noncash contributions.)
5	MAYFIELD TRUST (address redacted)	\$ 651,434.	Person <input checked="" type="checkbox"/> Payroll Noncash (Complete Part II for noncash contributions.)
6	RUSHABH MODI (donor address redacted)	\$ 190,000.	Person <input checked="" type="checkbox"/> Payroll Noncash (Complete Part II for noncash contributions.)

Name of organization CERRITOS COLLEGE FOUNDATION	Employer identification number 95-3387108
--	---

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	RAKSHA HARSHAD AND RAHUL H SHAH _____ _____ (donor address redacted)	\$ <u>100,000.</u>	Person <input checked="" type="checkbox"/> Payroll Noncash (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person Payroll Noncash (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person Payroll Noncash (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person Payroll Noncash (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person Payroll Noncash (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person Payroll Noncash (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person Payroll Noncash (Complete Part II for noncash contributions.)

Name of organization CERRITOS COLLEGE FOUNDATION	Employer identification number 95-3387108
--	---

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
	_____	\$ _____	_____
	_____	\$ _____	_____
	_____	\$ _____	_____
	_____	\$ _____	_____
	_____	\$ _____	_____
	_____	\$ _____	_____
	_____	\$ _____	_____
	_____	\$ _____	_____

Name of organization CERRITOS COLLEGE FOUNDATION	Employer identification number 95-3387108
--	---

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this info. once.) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.**
▶ **Attach to Form 990.**

▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

OMB No. 1545-0047

2020

Open to Public Inspection

Name of the organization **CERRITOS COLLEGE FOUNDATION** Employer identification number **95-3387108**

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).
 Preservation of land for public use (for example, recreation or education) Preservation of a historically important land area
 Protection of natural habitat Preservation of a certified historic structure
 Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1

(ii) Assets included in Form 990, Part X

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1

b Assets included in Form 990, Part X

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange program
 - e Other _____
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- | | Amount |
|---------------------------------|--------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Part V Endowment Funds. Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	3,770,244.	1,648,977.	1,333,627.	902,745.	836,911.
b Contributions	133,047.	2,369,535.	521,885.	85,032.	4,650.
c Net investment earnings, gains, and losses	562,249.	28,972.	24,386.	51,926.	69,133.
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses	89,337.	277,240.	230,921.	8,273.	7,949.
g End of year balance	4,376,203.	3,770,244.	1,648,977.	1,031,430.	902,745.

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment _____ %
 - b Permanent endowment 75.0000 %
 - c Term endowment 25.0000 %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|---|-----|----|
| (i) Unrelated organizations | | X |
| (ii) Related organizations | | X |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? <input type="checkbox"/> | 3b | |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment				
e Other				

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.) 0.

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A) INVESTMENTS	7,320,251.	COST
(B) INVESTMENTS	316,513.	COST
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶	7,636,764.	

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ...

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1	4,582,711.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains (losses) on investments	2a	743,372.	
b	Donated services and use of facilities	2b	301,151.	
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d	18,694.	
e	Add lines 2a through 2d		2e	1,063,217.
3	Subtract line 2e from line 1		3	3,519,494.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	43,812.	
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	43,812.
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)		5	3,563,306.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements		1	1,680,362.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities	2a	301,151.	
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII.)	2d	18,694.	
e	Add lines 2a through 2d		2e	319,845.
3	Subtract line 2e from line 1		3	1,360,517.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	43,812.	
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	43,812.
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)		5	1,404,329.

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART V, LINE 4:

AS OF JUNE 30, 2020, THE FOUNDATION HAS 29 PERMANENTLY RESTRICTED NAMED ENDOWMENTS. NAMED ENDOWMENTS ARE ESTABLISHED AT THE REQUEST OF THE DONOR FOR A MINIMUM INITIAL RESTRICTED GIFT OF \$25,000. FOLLOWING THE CREATION OF THE FUND, SCHOLARSHIPS, GRANTS, AND/OR AWARDS ARE DISBURSED FROM THE EARNINGS ON THE ENDOWED FUNDING IN ALIGNMENT WITH THE DONOR'S DESIGNATIONS.

PART X, LINE 2:

THE FOUNDATION HAS ADOPTED FASB ASC TOPIC 740 THAT CLARIFIES THE ACCOUNTING FOR UNCERTAINTY IN TAX POSITIONS TAKEN, OR EXPECTED TO BE TAKEN, ON A TAX RETURN AND PROVIDES THAT THE TAX EFFECTS FROM AN UNCERTAIN

Part XIII Supplemental Information (continued)

TAX POSITION CAN BE RECOGNIZED IN THE FINANCIAL STATEMENTS ONLY IF, BASED ON ITS MERITS, THE POSITION IS MORE LIKELY THAN NOT TO BE SUSTAINED ON AUDIT BY THE TAXING AUTHORITIES. MANAGEMENT BELIEVES THAT ALL TAX POSITIONS TAKEN TO DATE ARE HIGHLY CERTAIN AND, ACCORDINGLY, NO ACCOUNTING ADJUSTMENT HAS BEEN MADE TO THE FINANCIAL STATEMENTS.

PART XI, LINE 2D - OTHER ADJUSTMENTS:

SPECIAL EVENTS-DIRECT EXPENSE 18,694.

PART XII, LINE 2D - OTHER ADJUSTMENTS:

SPECIAL EVENTS-DIRECT EXPENSE 18,694.

Part II Fundraising Events. Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events (add col. (a) through col. (c))
		GOLF CLASSIC (event type)	(event type)	NONE (total number)	
Revenue	1	Gross receipts	91,395.		91,395.
	2	Less: Contributions	72,701.		72,701.
	3	Gross income (line 1 minus line 2)	18,694.		18,694.
Direct Expenses	4	Cash prizes	240.		240.
	5	Noncash prizes	25.		25.
	6	Rent/facility costs	7,884.		7,884.
	7	Food and beverages	5,828.		5,828.
	8	Entertainment			
	9	Other direct expenses	4,717.		4,717.
	10	Direct expense summary. Add lines 4 through 9 in column (d)			18,694.
11	Net income summary. Subtract line 10 from line 3, column (d)			0.	

Part III Gaming. Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
Revenue	1	Gross revenue			
Direct Expenses	2	Cash prizes			
	3	Noncash prizes			
	4	Rent/facility costs			
	5	Other direct expenses			
6	Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	
7	Direct expense summary. Add lines 2 through 5 in column (d)				
8	Net gaming income summary. Subtract line 7 from line 1, column (d)				

9 Enter the state(s) in which the organization conducts gaming activities: _____

a Is the organization licensed to conduct gaming activities in each of these states? Yes No

b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year? Yes No

b If "Yes," explain: _____

**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**
Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

▶ **Attach to Form 990.**

▶ **Go to www.irs.gov/Form990 for the latest information.**

OMB No. 1545-0047

2020

**Open to Public
Inspection**

Name of the organization **CERRITOS COLLEGE FOUNDATION** Employer identification number **95-3387108**

Part I General Information on Grants and Assistance

- 1** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? **Yes** **No**
- 2** Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
CERRITOS COMMUNITY COLLEGE DISTRICT - 11110 ALONDRA BLVD - NORWALK, CA 90650	95-6005521	170(B)(1)(A)	4,299.	0.		DEPARTMENTAL GRANT	DEPARTMENTAL GRANT

- 2** Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶ _____
- 3** Enter total number of other organizations listed in the line 1 table ▶ _____

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) 2020

Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
SCHOLARSHIPS	200	129,426.	0.		

Part IV Supplemental Information. Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

PART I, LINE 2:

APPLICATIONS FOR SCHOLARSHIPS ARE REVIEWED BY SELECTION COMMITTEES,
 SCORED, AND RANKED. OFTEN THE TOP 3 TO 5 APPLICANTS ARE INTERVIEWED BY A
 COMMITTEE BEFORE A RECIPIENT IS FINALIZED. FOR SOME SCHOLARSHIPS,
 RECIPIENTS ARE DETERMINED WITHOUT INTERVIEWS. SOME SCHOLARSHIP RECIPIENTS
 ARE SELECTED THROUGH FACULTY COMMITTEES.

**SCHEDULE J
(Form 990)**

Compensation Information

OMB No. 1545-0047

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

2020

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.

▶ Attach to Form 990.

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Name of the organization

CERRITOS COLLEGE FOUNDATION

Employer identification number

95-3387108

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|--|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

3 Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- | | |
|--|--|
| <input type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
- b** Participate in or receive payment from a supplemental nonqualified retirement plan?
- c** Participate in or receive payment from an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 5a or 5b, describe in Part III.

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1a		
1b		
2		
3		
4a		X
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7		X
8		X
9		

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2020

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) JOSE FIERRO DIRECTOR/PRES/SUPERINTEND	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	299,876.	0.	0.	25,585.	28,231.	353,692.	0.
(2) CAROL KRUMBACH EXECUTIVE DIRECTOR	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	137,405.	0.	0.	28,203.	12,216.	177,824.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2020

Open to Public
Inspection

Name of the organization

CERRITOS COLLEGE FOUNDATION

Employer identification number

95-3387108

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

ALL COLLEGE PROGRAMS, WHILE ASSISTING INDIVIDUAL STUDENTS AND FUNDING
SPECIAL PROJECTS.

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

FACILITIES AND PROGRAMS.

FORM 990, PART VI, SECTION A, LINE 8B:

THE ORGANIZATION DOES NOT HAVE A COMMITTEE WITH AUTHORITY TO ACT ON ITS
BEHALF.

FORM 990, PART VI, SECTION B, LINE 11B:

THE BOARD OF DIRECTORS ARE EACH GIVEN A COPY OF THE 990. THE FINANCE
COMMITTEE REVIEWS AND APPROVES THE 990 PRIOR TO ITS FILING

FORM 990, PART VI, SECTION B, LINE 12C:

EACH BOARD MEMBER MUST DISCLOSE ANNUALLY ANY CONFLICT OF INTEREST.

FORM 990, PART VI, SECTION B, LINE 15:

THE FOUNDATION MAINTAINS AN EXECUTIVE COMPENSATION POLICY WHICH DETERMINES
HOW AND WHEN THE EXECUTIVES, OFFICERS AND ALL KEY EMPLOYEES ARE
COMPENSATED.

FORM 990, PART VI, SECTION C, LINE 18:

ALL TAX RETURNS ARE ON FILE IN THE FOUNDATION OFFICE FOR REVIEW BY ALL
INTERESTED PARTIES.

Name of the organization CERRITOS COLLEGE FOUNDATION	Employer identification number 95-3387108
--	---

FORM 990, PART VI, SECTION C, LINE 19:

ALL GOVERNING DOCUMENTS, POLICIES AND FINANCIAL STATEMENTS ARE ON FILE IN THE FOUNDATION OFFICE FOR REVIEW BY ALL INTERESTED PARTIES

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

CHANGE IN VALUE	55,815.
-----------------	---------

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

▶ Attach to Form 990.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2020

Open to Public Inspection

Name of the organization **CERRITOS COLLEGE FOUNDATION** Employer identification number **95-3387108**

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
CENTER FOR CORPORATE TRAINING LLC 11110 ALONDRA BLVD NORWALK, CA 90650	TRAINING - EST 5/2017 AND DISSOLVED 8/2018 THE LLC HAD NO ASSETS/REV/EXP	CALIFORNIA			CERRITOS COLLEGE FOUNDATION

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
CERRITOS COMMUNITY COLLEGE DISTRICT - 95-6005521, 11110 E ALONDRA BLVD, NORWALK, CA 90650	SECONDARY EDUCATION	CALIFORNIA	170(B)(1)(A)				X

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

	Yes	No
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		X
b Gift, grant, or capital contribution to related organization(s)	X	
c Gift, grant, or capital contribution from related organization(s)	X	
d Loans or loan guarantees to or for related organization(s)		X
e Loans or loan guarantees by related organization(s)		X
f Dividends from related organization(s)		X
g Sale of assets to related organization(s)		X
h Purchase of assets from related organization(s)		X
i Exchange of assets with related organization(s)		X
j Lease of facilities, equipment, or other assets to related organization(s)		X
k Lease of facilities, equipment, or other assets from related organization(s)		X
l Performance of services or membership or fundraising solicitations for related organization(s)		X
m Performance of services or membership or fundraising solicitations by related organization(s)		X
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)		X
o Sharing of paid employees with related organization(s)		X
p Reimbursement paid to related organization(s) for expenses		X
q Reimbursement paid by related organization(s) for expenses		X
r Other transfer of cash or property to related organization(s)		X
s Other transfer of cash or property from related organization(s)		X

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) CERRITOS COMMUNITY COLLEGE DISTRICT	B	421,106.	ACTUAL AMOUNT
(2)			
(3)			
(4)			
(5)			
(6)			

TAX RETURN FILING INSTRUCTIONS

CALIFORNIA FORM 199

FOR THE YEAR ENDING

June 30, 2021

Prepared For:

Cerritos College Foundation
11110 E Alondra Blvd
Norwalk, CA 90650

Prepared By:

Eide Bailly LLP
10681 Foothill Blvd., Ste. 300
Rancho Cucamonga, CA 91730-3831

To be Signed and Dated By:

Not applicable

Amount of Tax:

Total Tax	\$	0
Less: payments and credits	\$	0
Plus: other amount	\$	0
Plus: interest and penalties	\$	0
No payment is required	\$	

Overpayment:

Credited to your estimated tax	\$	0
Other amount	\$	0
Refunded to you	\$	0

Make Check Payable To:

Not applicable

Mail Tax Return and Check (if applicable) To:

This return has qualified for electronic filing. Please review the return for completeness and accuracy. We will then transmit your return electronically to the FTB. Do not mail the paper copy of the return to the FTB.

Return Must be Mailed On or Before:

Not applicable

Special Instructions:

TAX RETURN FILING INSTRUCTIONS

CALIFORNIA FORM RRF-1

FOR THE YEAR ENDING

June 30, 2021

Prepared For:

Cerritos College Foundation
11110 E Alondra Blvd
Norwalk, CA 90650

Prepared By:

Eide Bailly LLP
10681 Foothill Blvd., Ste. 300
Rancho Cucamonga, CA 91730-3831

Amount of Tax:

Balance due of \$200

Make Check Payable To:

Department of Justice

Mail Tax Return To:

Registry of Charitable Trusts
P.O. Box 903447
Sacramento, CA 94203-4470

Return Must Be Mailed On Or Before:

Please mail as soon as possible.

Special Instructions:

The report should be signed and dated by an authorized individual(s).

California Exempt Organization Annual Information Return

Calendar Year 2020 or fiscal year beginning (mm/dd/yyyy) **07/01/2020**, and ending (mm/dd/yyyy) **06/30/2021**

Corporation/Organization name CERRITOS COLLEGE FOUNDATION		California corporation number 0914272	
Additional information. See instructions.		FEIN 95-3387108	
Street address (suite or room) 11110 E ALONDRA BLVD		PMB no.	
City NORWALK		State CA	ZIP code 90650
Foreign country name	Foreign province/state/county	Foreign postal code	

<p>A First return Yes <input checked="" type="checkbox"/> No</p> <p>B Amended return Yes <input checked="" type="checkbox"/> No</p> <p>C IRC Section 4947(a)(1) trust Yes <input checked="" type="checkbox"/> No</p> <p>D Final information return? <input type="checkbox"/> Dissolved <input type="checkbox"/> Surrendered (Withdrawn) <input type="checkbox"/> Merged/Reorganized Enter date: (mm/dd/yyyy)</p> <p>E Check accounting method: (1) Cash (2) <input checked="" type="checkbox"/> Accrual (3) Other</p> <p>F Federal return filed? (1) 990T (2) <input checked="" type="checkbox"/> 990PF (3) Sch H (990) (4) <input checked="" type="checkbox"/> Other 990 series</p> <p>G Is this a group filing? See instructions Yes <input checked="" type="checkbox"/> No</p> <p>H Is this organization in a group exemption Yes <input checked="" type="checkbox"/> No If "Yes," what is the parent's name?</p>	<p>I Did the organization have any changes to its guidelines not reported to the FTB? See instructions Yes <input checked="" type="checkbox"/> No</p> <p>J If exempt under R&TC Section 23701d, has the organization engaged in political activities? See instructions. Yes <input checked="" type="checkbox"/> No</p> <p>K Is the organization exempt under R&TC Section 23701g? Yes <input checked="" type="checkbox"/> No If "Yes," enter the gross receipts from nonmember sources \$</p> <p>L Is the organization a limited liability company? Yes <input checked="" type="checkbox"/> No</p> <p>M Did the organization file Form 100 or Form 109 to report taxable income? Yes <input checked="" type="checkbox"/> No</p> <p>N Is the organization under audit by the IRS or has the IRS audited in a prior year? Yes <input checked="" type="checkbox"/> No</p> <p>O Is federal Form 1023/1024 pending? Yes <input checked="" type="checkbox"/> No Date filed with IRS</p>
---	---

Part I Complete Part I unless not required to file this form. See General Information B and C.

Receipts and Revenues	1	Gross sales or receipts from other sources. From Side 2, Part II, line 8	1	2,141,764	00
	2	Gross dues and assessments from members and affiliates	2		00
	3	Gross contributions, gifts, grants, and similar amounts received STMT 1	3	2,964,295	00
	4	Total gross receipts for filing requirement test. Add line 1 through line 3. This line must be completed. If the result is less than \$50,000, see General Information B	4	5,106,059	00
	5	Cost of goods sold	5		00
	6	Cost or other basis, and sales expenses of assets sold	6	1,524,059	00
	7	Total costs. Add line 5 and line 6	7	1,524,059	00
	8	Total gross income. Subtract line 7 from line 4	8	3,582,000	00
Expenses	9	Total expenses and disbursements. From Side 2, Part II, line 18	9	1,423,023	00
	10	Excess of receipts over expenses and disbursements. Subtract line 9 from line 8	10	2,158,977	00
Filing Fee	11	Total payments	11		00
	12	Use tax. See General Information K	12		00
	13	Payments balance. If line 11 is more than line 12, subtract line 12 from line 11	13		00
	14	Use tax balance. If line 12 is more than line 11, subtract line 11 from line 12	14		00
	15	Penalties and Interest. See General Information J	15		00
	16 Balance due. Add line 12 and line 15. Then subtract line 11 from the result	16		00	

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer	Title EXECUTIVE DIRE	Date	• Telephone
Paid Preparer's Use Only	Preparer's signature	CATHERINE L. GRAY, CPA	Date 05/13/22	• PTIN P01294460
	Firm's name (or yours, if self-employed) and address	EIDE BAILLY LLP 10681 FOOTHILL BLVD., STE. 300 RANCHO CUCAMONGA, CA 91730-3831		• Firm's FEIN 45-0250958
				• Telephone 909-466-4410

May the FTB discuss this return with the preparer shown above? See instructions Yes No

Part II Organizations with gross receipts of more than \$50,000 and private foundations regardless of amount of gross receipts - complete Part II or furnish substitute information.

028951 12-22-20

Receipts from Other Sources	1	Gross sales or receipts from all business activities. See instructions	•	1	18,694	00	
	2	Interest	•	2	116,980	00	
	3	Dividends	•	3		00	
	4	Gross rents	•	4		00	
	5	Gross royalties	•	5		00	
	6	Gross amount received from sale of assets (See Instructions) STATEMENT 2	•	6	1,691,036	00	
	7	Other income SEE STATEMENT 3	•	7	315,054	00	
	8	Total gross sales or receipts from other sources. Add line 1 through line 7. Enter here and on Side 1, Part I, line 1	•	8	2,141,764	00	
	9	Contributions, gifts, grants, and similar amounts paid STATEMENT 4	•	9	133,725	00	
	10	Disbursements to or for members	•	10		00	
	11	Compensation of officers, directors, and trustees SEE STATEMENT 5	•	11	80,000	00	
	12	Other salaries and wages	•	12	113,650	00	
	Expenses and Disbursements	13	Interest	•	13		00
		14	Taxes	•	14	15,027	00
		15	Rents	•	15		00
		16	Depreciation and depletion (See instructions)	•	16		00
		17	Other expenses and disbursements SEE STATEMENT 6	•	17	1,080,621	00
		18	Total expenses and disbursements. Add line 9 through line 17. Enter here and on Side 1, Part I, line 9	•	18	1,423,023	00

Schedule L Balance Sheet	Beginning of taxable year		End of taxable year	
	(a)	(b)	(c)	(d)
Assets				
1 Cash		3,334,142		2,204,093
2 Net accounts receivable		315,955		169,409
3 Net notes receivable				
4 Inventories				
5 Federal and state government obligations				
6 Investments in other bonds				
7 Investments in stock				
8 Mortgage loans				
9 Other investments STMT 7		4,144,601		7,636,764
10 a Depreciable assets				
b Less accumulated depreciation	()		()	
11 Land				
12 Other assets STMT 8				612,895
13 Total assets		7,794,698		10,623,161
Liabilities and net worth				
14 Accounts payable		73,886		
15 Contributions, gifts, or grants payable				
16 Bonds and notes payable				
17 Mortgages payable				
18 Other liabilities				
19 Capital stock or principal fund				
20 Paid-in or capital surplus. Attach reconciliation				
21 Retained earnings or income fund		7,720,812		10,623,161
22 Total liabilities and net worth		7,794,698		10,623,161

Schedule M-1 Reconciliation of income per books with income per return

Do not complete this schedule if the amount on Schedule L, line 13, column (d), is less than \$50,000.

1 Net income per books	•	2,902,349	7 Income recorded on books this year not included in this return STMT 9	•	743,372
2 Federal income tax	•		8 Deductions in this return not charged against book income this year	•	
3 Excess of capital losses over capital gains	•		9 Total. Add line 7 and line 8		743,372
4 Income not recorded on books this year	•		10 Net income per return.		
5 Expenses recorded on books this year not deducted in this return	•		Subtract line 9 from line 6		2,158,977
6 Total. Add line 1 through line 5		2,902,349			

CA 199

CASH CONTRIBUTIONS
INCLUDED ON PART I, LINE 3

STATEMENT 1

CONTRIBUTOR'S NAME	CONTRIBUTOR'S ADDRESS	DATE OF GIFT	AMOUNT
ANTHONY PRITZKER FAMILY FOUNDATION	{donor addresses have been redacted}	12/08/20	40,000.
ASSOCIATED STUDENTS OF CERRITOS COLLEGE		07/08/20	28,750.
CAL-HOSA		06/09/21	25,000.
CALIFORNIA COLLEGE PATHWAYS		09/25/20	50,000.
CSULB		04/13/21	6,500.
DEPARTMENT OF ENERGY		08/05/20	67,500.
DESHEA R. RUSHING		10/02/20	25,000.
ENVISE		10/07/20	10,000.
FOUNDATION FOR CALIF COMM COLLEGES		08/18/20	46,700.
GENE HAAS FOUNDATION		02/09/21	20,000.
GLANCDCA		01/18/21	10,000.
THE SHRUTI J MODI 2006 LIVING TRUST		12/22/20	95,000.
HEWLETT FOUNDATION		05/10/21	187,106.
HPI ARCHITECTURE		08/18/20	10,259.

CERRITOS COLLEGE FOUNDATION

95-3387108

JAMES AND CLEO HART TRUST	06/09/21	274,778.
JOHN R. JACKSON	03/17/21	30,000.
KENT COLBATH	12/22/20	5,000.
LOIS AND JASON FRAND	03/12/20	5,000.
LOIS FERN MAYFIELD TRUST	12/22/20	21,558.
MAYFIELD TRUST	12/14/20	651,434.
MARGARET A DE MOTT	05/25/20	5,000.
P2S INC.	09/30/20	8,109.
RUSHABH MODI	12/21/20	190,000.
SOUTHERN CALIFORNIA EDISON	12/03/20	25,000.
SUSAN CROWELL	12/22/20	21,559.
RAKSHA HARSHAD AND RAHUL H SHAH	12/23/20	100,000.
TILDEN COIL CONSTRUCTORS, INC.	09/30/20	50,000.
TOM JACKSON	10/28/20	7,000.
UC SAN DIEGO	06/16/21	12,500.
UNION BANK	07/01/20	20,000.
TOTAL INCLUDED ON LINE 3		<u><u>2,048,753.</u></u>

<u>CA 199</u>		<u>GROSS AMOUNT FROM SALE OF ASSETS</u>		<u>STATEMENT 2</u>
<u>DESCRIPTION</u>	<u>DATE ACQUIRED</u>	<u>DATE SOLD</u>	<u>METHOD ACQUIRED</u>	
			<u>PURCHASED</u>	
	<u>COST OR OTHER BASIS</u>	<u>DEPREC.</u>	<u>EXPENSE OF SALE</u>	<u>GROSS SALES PRICE</u>
	1,524,059.	0.	0.	1,691,036.
TOTAL TO FORM 199, PAGE 2, LN 6	<u>1,524,059.</u>	<u>0.</u>	<u>0.</u>	<u>1,691,036.</u>

CA 199	OTHER INCOME	STATEMENT 3
<u>DESCRIPTION</u>		<u>AMOUNT</u>
OTHER INCOME		1,137.
CONTRACTED EDUCATION		313,917.
TOTAL TO FORM 199, PART II, LINE 7		<u>315,054.</u>

CA 199	NONCASH CONTRIBUTIONS, GIFTS, GRANTS AND SIMILAR AMOUNTS PAID	STATEMENT 4
--------	--	-------------

ACTIVITY CLASSIFICATION: EDUCATIONAL SCHOLARSHIPS

<u>NAME OF DONEE</u>	<u>ADDRESS OF DONEE</u>	<u>RELATIONSHIP</u>	<u>AMOUNT</u>
CERRITOS COMMUNITY COLLEGE	11110 E ALONDRA BLVD - NORWALK, CA 90650	RELATED	133,725.
<u>DATE OF GIFT</u>	<u>BOOK VALUE OF GIFT</u>	<u>PROPERTY DESCRIPTION</u>	<u>METHOD USED TO DETERMINE BOOK VALUE</u>
	0.		ACTUAL AMOUNT
		TOTAL FOR THIS ACTIVITY	133,725.
TOTAL INCLUDED ON FORM 199, PART II, LINE 9			<u>133,725.</u>

CA 199 COMPENSATION OF OFFICERS, DIRECTORS AND TRUSTEES STATEMENT 5

NAME AND ADDRESS	TITLE AND AVERAGE HRS WORKED/WK	COMPENSATION
JOSE FIERRO 11110 E ALONDRA BLVD NORWALK, CA 90650	DIRECTOR/PRES/SUPERINTEND 40.00	0.
CAROL KRUMBACH 11110 E ALONDRA BLVD NORWALK, CA 90650	EXECUTIVE DIRECTOR 40.00	0.
PAULINA JONES 11110 E ALONDRA BLVD NORWALK, CA 90650	FOUNDATION SECRETARY 40.00	0.
MATTHEW HARMS 11110 E ALONDRA BLVD NORWALK, CA 90650	DEVELOPMENT OFFICER/ALUMNI 40.00	80,000.
MARISA PEREZ 11110 E ALONDRA BLVD NORWALK, CA 90650	DIRECTOR/ CCCD TRUSTEE 0.50	0.
ZURICH LEWIS 11110 E ALONDRA BLVD NORWALK, CA 90650	DIRECTOR/ CCCD TRUSTEE 0.50	0.
MARIANA PACHECO 11110 E ALONDRA BLVD NORWALK, CA 90650	DIRECTOR/CCCD TRUSTEE 0.50	0.
MAZEN NABULSI 11110 E ALONDRA BLVD NORWALK, CA 90650	SECRETARY/TREASURER 0.50	0.
TOM JACKSON 11110 E ALONDRA BLVD NORWALK, CA 90650	IMMEDIATE PAST CHAIR 0.50	0.
DARRYL BLUNK 11110 E ALONDRA BLVD NORWALK, CA 90650	DIRECTOR 0.50	0.
ANIL DESAI 11110 E ALONDRA BLVD NORWALK, CA 90650	DIRECTOR 0.50	0.

ROBERT HUGHLETT 11110 E ALONDRA BLVD NORWALK, CA 90650	DIRECTOR 0.50	0.
GIOVANNI JORQUERA 11110 E ALONDRA BLVD NORWALK, CA 90650	DIRECTOR 0.50	0.
PETER ESPINOZA 11110 E ALONDRA BLVD NORWALK, CA 90650	DIRECTOR 0.50	0.
ERIC T IKEDA 11110 E ALONDRA BLVD NORWALK, CA 90650	DIRECTOR 0.50	0.
SALEEM IQBAL 11110 E ALONDRA BLVD NORWALK, CA 90650	DIRECTOR 0.50	0.
PARIMAL SHAH 11110 E ALONDRA BLVD NORWALK, CA 90650	DIRECTOR 0.50	0.
JEAN MCHATTON 11110 E ALONDRA BLVD NORWALK, CA 90650	FIRST VICE CHAIR 0.50	0.
STEPHANIE RODRIGUEZ 11110 E ALONDRA BLVD NORWALK, CA 90650	SECOND VICE CHAIR 0.50	0.
JON TANKLAGE 11110 E ALONDRA BLVD NORWALK, CA 90650	DIRECTOR 0.50	0.
JESSE URQUIDI 11110 E ALONDRA BLVD NORWALK, CA 90650	DIRECTOR 0.50	0.
NAZIH YEHYA 11110 E ALONDRA BLVD NORWALK, CA 90650	CHAIR 0.50	0.
VICTOR VILLEGAS 11110 E ALONDRA BLVD NORWALK, CA 90650	DIRECTOR 0.50	0.

TOTAL TO FORM 199, PART II, LINE 11

80,000.

CA 199

OTHER EXPENSES

STATEMENT 6

DESCRIPTION

AMOUNT

COLLEGE PROGRAM SUPPORT	690,584.
GRANT FULFILLMENT	288,895.
OTHER EXPENSES	7,373.
BANK CHARGES	2,266.
DIRECT EXPENSES OF FUNDRAISING EVENTS	18,694.
ACCOUNTING FEES	3,940.
INVESTMENT MANAGEMENT FEES	43,812.
OFFICE EXPENSES	25,057.
TOTAL TO FORM 199, PART II, LINE 17	1,080,621.

CA 199

OTHER INVESTMENTS

STATEMENT 7

DESCRIPTION

BEG. OF YEAR

END OF YEAR

INVESTMENTS	3,883,903.	7,320,251.
INVESTMENTS	260,698.	316,513.
TOTAL TO FORM 199, SCHEDULE L, LINE 9	4,144,601.	7,636,764.

CA 199

OTHER ASSETS

STATEMENT 8

DESCRIPTION

BEG. OF YEAR

END OF YEAR

PLEDGES AND GRANTS RECEIVABLE	0.	612,895.
TOTAL TO FORM 199, SCHEDULE L, LINE 12	0.	612,895.

CA 199	INCOME RECORDED ON BOOKS THIS YEAR NOT INCLUDED IN THIS RETURN	STATEMENT 9
DESCRIPTION		AMOUNT
UNREALIZED GAIN		743,372.
TOTAL TO FORM 199, SCHEDULE M-1, LINE 7		743,372.

CA 199	FUND BALANCES	STATEMENT 10	
DESCRIPTION		BEG. OF YEAR	END OF YEAR
NET ASSETS WITHOUT DONOR RESTRICTIONS		899,766.	1,704,334.
NET ASSETS WITH DONOR RESTRICTIONS		6,821,046.	8,918,827.
TOTAL TO FORM 199, SCHEDULE L, LINE 21		7,720,812.	10,623,161.

TAXABLE YEAR

2020

California e-file Return Authorization for Exempt Organizations

FORM 8453-EO

Table with 2 columns: Exempt Organization name, Identifying number. Row 1: CERRITOS COLLEGE FOUNDATION, 95-3387108

Part I Electronic Return Information (whole dollars only)

Table with 3 rows: 1 Total gross receipts (Form 199, line 4) 5,106,059; 2 Total gross income (Form 199, line 8) 3,582,000; 3 Total expenses and disbursements (Form 199, line 9) 1,423,023

Part II Settle Your Account Electronically for Taxable Year 2020

Table with 2 columns: 4 Electronic funds withdrawal 4a Amount, 4b Withdrawal date (mm/dd/yyyy)

Part III Banking Information (Have you verified the exempt organization's banking information?)

Table with 2 columns: 5 Routing number, 6 Account number; 7 Type of account: Checking, Savings

Part IV Declaration of Officer

I authorize the exempt organization's account to be settled as designated in Part II. If I check Part II, Box 4, I authorize an electronic funds withdrawal for the amount listed on line 4a.

Under penalties of perjury, I declare that I am an officer of the above exempt organization and that the information I provided to my electronic return originator (ERO), transmitter, or intermediate service provider and the amounts in Part I above agree with the amounts on the corresponding lines of the exempt organization's 2020 California electronic return. To the best of my knowledge and belief, the exempt organization's return is true, correct, and complete. If the exempt organization is filing a balance due return, I understand that if the Franchise Tax Board (FTB) does not receive full and timely payment of the exempt organization's fee liability, the exempt organization will remain liable for the fee liability and all applicable interest and penalties. I authorize the exempt organization return and accompanying schedules and statements be transmitted to the FTB by the ERO, transmitter, or intermediate service provider. If the processing of the exempt organization's return or refund is delayed, I authorize the FTB to disclose to the ERO or intermediate service provider the reason(s) for the delay.

Sign Here Signature of officer Date Title EXECUTIVE DIRECTOR

Part V Declaration of Electronic Return Originator (ERO) and Paid Preparer.

I declare that I have reviewed the above exempt organization's return and that the entries on form FTB 8453-EO are complete and correct to the best of my knowledge. (If I am only an intermediate service provider, I understand that I am not responsible for reviewing the exempt organization's return. I declare, however, that form FTB 8453-EO accurately reflects the data on the return.) I have obtained the organization officer's signature on form FTB 8453-EO before transmitting this return to the FTB; I have provided the organization officer with a copy of all forms and information that I will file with the FTB, and I have followed all other requirements described in FTB Pub. 1345, 2020 Handbook for Authorized e-file Providers. I will keep form FTB 8453-EO on file for four years from the due date of the return or four years from the date the exempt organization return is filed, whichever is later, and I will make a copy available to the FTB upon request. If I am also the paid preparer, under penalties of perjury, I declare that I have examined the above exempt organization's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I make this declaration based on all information of which I have knowledge.

Table with 4 columns: ERO's signature, Date, Check if also paid preparer, Check if self-employed, ERO's PTIN, Firm's name (or yours if self-employed) and address, Firm's FEIN, ZIP code. Row 1: CATHERINE L. GRAY, CPA; EIDE BAILLY LLP; 10681 FOOTHILL BLVD., STE. 300 RANCHO CUCAMONGA, CA; 45-0250958; 91730-3831

Under penalties of perjury, I declare that I have examined the above organization's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I make this declaration based on all information of which I have knowledge.

Table with 4 columns: Paid preparer's signature, Date, Check if self-employed, Paid preparer's PTIN, Firm's name (or yours if self-employed) and address, Firm's FEIN, ZIP code

**ANNUAL REGISTRATION RENEWAL FEE REPORT
TO ATTORNEY GENERAL OF CALIFORNIA**
Sections 12586 and 12587, California Government Code
11 Cal. Code Regs. sections 301-306, 309, 311, and 312

Failure to submit this report annually no later than four months and fifteen days after the end of the organization's accounting period may result in the loss of tax exemption and the assessment of a minimum tax of \$800, plus interest, and/or fines or filing penalties. Revenue & Taxation Code section 23703; Government Code section 12586.1. IRS extensions will be honored.

MAIL TO:
Registry of Charitable Trusts
P.O. Box 903447
Sacramento, CA 94203-4470
STREET ADDRESS:
1300 I Street
Sacramento, CA 95814
(916) 210-6400
WEBSITE ADDRESS:
www.oag.ca.gov/charities

<p><u>CERRITOS COLLEGE FOUNDATION</u> Name of Organization</p> <hr/> <p>List all DBAs and names the organization uses or has used</p> <p><u>11110 E ALONDRA BLVD</u> Address (Number and Street)</p> <p><u>NORWALK, CA 90650</u> City or Town, State, and ZIP Code</p> <p><u>562-860-2451</u> Telephone Number</p> <p>_____ E-mail Address</p>	<p>Check if: Change of address Amended report</p> <hr/> <p>State Charity Registration Number <u>CT035816</u></p> <p>Corporation or Organization No. <u>0914272</u></p> <p>Federal Employer ID No. <u>95-3387108</u></p>
--	---

ANNUAL REGISTRATION RENEWAL FEE SCHEDULE (11 Cal. Code Regs. sections 301-307, 311, and 312)
Make Check Payable to Department of Justice

Total Revenue	Fee	Total Revenue	Fee	Total Revenue	Fee
Less than \$50,000	\$25	Between \$250,001 and \$1 million	\$100	Between \$20,000,001 and \$100 million	\$800
Between \$50,000 and \$100,000	\$50	Between \$1,000,001 and \$5 million	\$200	Between \$100,000,001 and \$500 million	\$1,000
Between \$100,001 and \$250,000	\$75	Between \$5,000,001 and \$20 million	\$400	Greater than \$500 million	\$1,200

PART A - ACTIVITIES

For your most recent full accounting period (beginning 07/01/2020 ending 06/30/2021) list:

Total Revenue (including noncash contributions) \$ 3,563,306 Noncash Contributions \$ 0 Total Assets \$ 10,623,161
 Program Expenses \$ 1,113,204 Total Expenses \$ 1,404,329

PART B - STATEMENTS REGARDING ORGANIZATION DURING THE PERIOD OF THIS REPORT

Note: All questions must be answered. If you answer "yes" to any of the questions below, you must attach a separate page providing an explanation and details for each "yes" response. Please review RRF-1 instructions for information required.

	Yes	No
1. During this reporting period, were there any contracts, loans, leases or other financial transactions between the organization and any officer, director or trustee thereof, either directly or with an entity in which any such officer, director or trustee had any financial interest?		X
2. During this reporting period, was there any theft, embezzlement, diversion or misuse of the organization's charitable property or funds?		X
3. During this reporting period, were any organization funds used to pay any penalty, fine or judgment?		X
4. During this reporting period, were the services of a commercial fundraiser, fundraising counsel for charitable purposes, or commercial coventurer used?		X
5. During this reporting period, did the organization receive any governmental funding?		X
6. During this reporting period, did the organization hold a raffle for charitable purposes?		X
7. Does the organization conduct a vehicle donation program?		X
8. Did the organization conduct an independent audit and prepare audited financial statements in accordance with generally accepted accounting principles for this reporting period?	X	
9. At the end of this reporting period, did the organization hold restricted net assets, while reporting negative unrestricted net assets?		X

I declare under penalty of perjury that I have examined this report, including accompanying documents, and to the best of my knowledge and belief, the content is true, correct and complete, and I am authorized to sign.

<u>CAROL KRUMBACH</u>	<u>EXECUTIVE DIRECTOR</u>		
Signature of Authorized Agent	Printed Name	Title	Date

CERRITOS COLLEGE FOUNDATION

TO: Board of Directors
FROM: Carol Krumbach, Executive Director
DATE: June 23, 2022
SUBJECT: Financial Reports for Third Quarter 2021-2022

The following pages include the Foundation's Profit and Loss (P&L) statement as of the end of the third quarter of fiscal year 2021-2022, followed by the Balance Sheet for the same period.

*Presented to the Board
June 23, 2022*

	Permanently Restricted	Temporarily Restricted	Unrestricted	TOTAL
Ordinary Income/Expense				
Income				
Administrative Fees	0.00	1,325.00	27,786.62	29,111.62
Economic Development Income	0.00	268,830.49	0.00	268,830.49
Endowment Contributions	83,442.90	0.00	0.00	83,442.90
Fundraising Events	0.00	1,500.00	100,277.79	101,777.79
Grants Income	0.00	79,000.00	0.00	79,000.00
Miscellaneous Income	0.00	6,861.50	639.86	7,501.36
Program Income	0.00	166,119.58	0.00	166,119.58
Scholarship Income	0.00	200,721.05	0.00	200,721.05
TEMP EXPENSE	0.00	0.00	-14,212.81	-14,212.81
Unrestricted Contributions	0.00	10,000.00	2,392.91	12,392.91
Total Income	83,442.90	734,357.62	116,884.37	934,684.89
Gross Profit	83,442.90	734,357.62	116,884.37	934,684.89
Expense				
Administrative Fees Expense	0.00	25,552.52	0.00	25,552.52
Awards & Appropriations	0.00	0.00	2,205.00	2,205.00
Community & Donor Relations	0.00	0.00	1,250.00	1,250.00
Economic Development Expense:	0.00	234,891.06	0.00	234,891.06
Endowment AFD Expenses	0.00	11,051.80	0.00	11,051.80
Fundraising	0.00	1,500.00	11,588.65	13,088.65
Grant Expenses	0.00	63,988.17	0.00	63,988.17
Marketing	0.00	0.00	325.17	325.17
Membership Dues	0.00	0.00	175.00	175.00
Merchant Fees/ Online Donations	0.00	80.51	1,953.11	2,033.62
Office Supplies	0.00	0.00	6,249.08	6,249.08
Payroll Expenses	0.00	3,659.66	114,628.48	118,288.14
Professional Fees	0.00	7,260.00	6,776.35	14,036.35
Program Support	0.00	218,855.97	0.00	218,855.97
Scholarships Awarded	0.00	58,549.00	0.00	58,549.00
Subscriptions	0.00	0.00	847.27	847.27
Uncategorized Expense	0.00	0.00	167.05	167.05
Total Expense	0.00	625,388.69	146,165.16	771,553.85
Net Ordinary Income	83,442.90	108,968.93	-29,280.79	163,131.04
Other Income/Expense				
Other Income				
4084 Merrill Lynch Interest/Div	0.00	0.00	4,591.69	4,591.69
Dividends/ Interest	0.00	94,895.05	0.00	94,895.05
FMV Gain/Loss	0.00	-144,401.74	-28,024.86	-172,426.60
Interest Income	0.00	13.19	29,728.58	29,741.77
Total Other Income	0.00	-49,493.50	6,295.41	-43,198.09
Other Expense				
Investment Fees	0.00	27,294.52	10,484.14	37,778.66
Total Other Expense	0.00	27,294.52	10,484.14	37,778.66
Net Other Income	0.00	-76,788.02	-4,188.73	-80,976.75
Net Income	83,442.90	32,180.91	-33,469.52	82,154.29

	<u>Mar 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
1003 Merrill Lynch 05	975,032.17
1004 Evergreen/ML 06	1,961,564.31
1008 Union Bank	1,303,730.10
1009 HAB Bank	204,619.93
1012 Union Bank CD	104,130.81
1014 MLPerm. Rest. 09	1,344,219.76
1015 ML PHOPE 10	618,261.85
1016 Mer Lyn SCCTT 08	678,606.95
1018 Foundation CCC	271,646.00
1019 ML Jain Scholar	391,144.99
1020 Smith ML	<u>2,040,696.08</u>
Total Checking/Savings	9,893,652.95
Accounts Receivable	
1005 Accounts Receivable	<u>61,368.15</u>
Total Accounts Receivable	61,368.15
Other Current Assets	
	<u>-4,823.37</u>
Total Current Assets	<u>9,950,197.73</u>
TOTAL ASSETS	<u>9,950,197.73</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
B of A - 2390	<u>-8,690.34</u>
Total Credit Cards	-8,690.34
Other Current Liabilities	
2002 Payroll Liabilities	26,544.06
Perm Restricted Funds Held for	-1,469,616.00
Temp Restricted Funds to Distri	<u>-7,258,064.45</u>
Total Other Current Liabilities	<u>-8,701,136.39</u>
Total Current Liabilities	<u>-8,709,826.73</u>
Total Liabilities	-8,709,826.73
Equity	
3000 Opening Bal Equity	7,575.90
3001 Retained Earnings	9,590,982.92
3100 Unrestricted Funds	-2,194.76
3101 Temporary Restricted Funds	
Merrill Lynch Equity	<u>5,276.00</u>
Total 3101 Temporary Restricted Funds	5,276.00
Perm Restricted Funds (PR)	
ASCC Endowed Scholarship	25,000.00
Bloomfield Endowment	10,880.00
Bob Hughlett Endowment	44,050.00
Cheryl A. Epple Endowment	48,130.00
Desai & Family End Sch STEM CTE	23,800.00
E. Maude West Endowment	18,381.00
Ellen Carver Endowment	18,609.00
Fernando Vasquez Endowed Schola	2,500.00
Gary & Steven Hormel Family Sch	23,800.00

	<u>Mar 31, 22</u>
Gaskin Teacher Trac Endowment	10,045.00
General Scholarship Endowment	96,550.00
Glorya Welch Endowment	21,301.00
HAB Endowment	40,000.00
John J. DeMott Endowed Scholars	5,000.00
John R. Jackson Endowment	133,873.70
Julie Bathke PTA Scholarship	26,500.00
Kumud Parikh Family Scholarship	128,717.50
Lowell Anderson Endowment	13,245.00
Martha & Joey Rushing Mem Schol	23,750.00
McGrath Endowment	30,025.00
McKay Family Endowment	24,400.00
Nona Siegel Endowment	11,836.31
Osher Funds	69,644.00
Paige Endowment	24,742.00
Pelias Endowment	29,835.00
Project HOPE Endowment	325,515.83
Sterling Endowed Math Schol.	73,750.00
Steve & Judy Kroll Endowment	49,875.60
Susan & Ronald Crowell MD Endow	61,627.03
Tom & Marie Jackson Endowment	<u>79,685.62</u>
Total Perm Restricted Funds (PR)	1,495,068.59
Quasi Endowments	
John B. Smith Sch AFD	40,828.56
John B. Smith Woodworking Sch	<u>2,000,000.00</u>
Total Quasi Endowments	2,040,828.56
Temp Restricted Funds (TR)	
Accrued Funds for Dist-Endowed	
! Endowed Schol in Transit	72,941.10
Accrued FMV Gain/Loss	-11,567.71
Accrued Interest/Div	15,876.19
Accrued Investment Fees	-4,795.28
ASCC Endowed Schol	5,055.44
Bloomfield Schol - AFD	3,433.13
Bob Hughlett Schol - AFD	11,317.77
Cheryl A. Epple Schol - AFD	13,502.14
Desai Family Endowment STEM CTE	5,264.31
E. Maude West Schol - AFD	5,419.32
Ellen Carver Schol - AFD	6,062.07
Fernando Vasquez End - AFD	580.70
Gaskin Teacher Trac Schol - AFD	3,055.36
General Scholarship End AFD	21,592.55
Glorya Welch Schol - AFD	7,599.61
HAB Schol - AFD	13,348.72
Hormel - AFD	4,312.78
John J. Demott Endow - AFD	1,161.41
John R. Jackson Schol - AFD	42,265.83
Julie Bathke PTA AFD	5,358.77
Kumud Parikh Family Sch AFD	28,060.94
Lowell Anderson Schol - AFD	7,262.23
Martha & Joey Rushing Mem AFD	4,802.66

	<u>Mar 31, 22</u>
McGrath Schol - AFD	9,785.41
McKay Family Schol - AFD	6,785.72
Nona Siegel Schol - AFD	3,455.42
Paige Schol - AFD	7,999.13
Pelias Schol - AFD	10,044.90
Project Hope Schol - AFD	245,509.50
Sterling Endowed Math - AFD	16,118.30
Steve & Judy Kroll Schol - AFD	15,293.38
Susan & Ronald Crowell MD - AFD	13,413.09
Susan Crowell - AFD	4,615.34
Tom & Marie Jackson Schol - AFD	18,022.30
Accrued Funds for Dist-Endowed - Other	<u>-698.23</u>
Total Accrued Funds for Dist-Endowed	612,254.30
Grants	
Academic Career Coach Fringe Be	7,790.54
C2C Court to College	1.96
California Endowment Grant HOPE	899.82
California Wellness	35,000.00
Clean Cities Grant	5,341.68
COVID-19 Relief Grant - CA	25,000.00
Data Entry Staff - Act On Grant	544.00
Early Childhood Education Grant	7,420.00
Edison STEM Grant (Pathways)	14.76
Fetzer Institute Grant	128.84
Foster Nation Grant	721.17
Foster Youth Persistence/Access	17,202.64
Gates Courseware Challenge Gran	825.00
GTE Literacy Grant	1,000.00
Hewlett Open Ed Resource Grant	221,155.50
IDRC Grant	262.71
Indirect Costs - ACT-On	5,266.00
Kaiser Health Educator Grant I	2,264.62
Kaiser Health Educator Grant II	292.50
LINC John Burton / Youth	435.67
Linked Learning Grant	301.05
Machine Tool Technology Fund	39,804.50
NASA Com Col Aerospace Scholars	6,177.80
Packard 2 Grant	10.29
Packard ELF Grant IV	0.86
Pritzker Foster Care Initiative	55,215.17
Project Manager - Act on Grant	32,957.25
Project Manager Fringe Benefits	6,806.00
Project Tomorrow Grant	1,265.32
REFORMA Grant (Library)	250.00
Retail Training Cohort - Act On	24,754.00
Retail Training Cohort Fringe B	129.00
SEM Division STEM Grant	11.21
Student Health & Wellness Kaise	384.76
Support Personnel for Program	1,177.00
Support Personnel Fringe Benefi	129.00
The David and Lucile Packard Fn	8.12

	<u>Mar 31, 22</u>
Training with San Diego CC Dist	393.03
Union Bank Foster Youth Sponsor	15,000.00
Veterans Resource Center Grant	2,512.37
Wells Fargo CTE Grant	<u>10,000.00</u>
Total Grants	528,854.14
Programs (TR)	
Accounting Department Fund	70.97
Administration of Justice Prgm	5.00
Adult Ed/Diversity Program	7,046.30
American Sign Language Program	1,166.00
Apple Certification Exam	934.19
Art Gallery Fund	1,370.10
ASCC-Student Activities Account	20,722.94
ATTE	
ATTE (Shirts)	2,425.00
ATTE Center Course	537,700.83
CEC ATRE (Grant)	393.03
Sierra College (ATTE)	<u>27,839.00</u>
Total ATTE	568,357.86
Automotive Fund	-500.00
Automotive Program Fund	54,878.56
Automotive Skills Lab	130.29
Boeing	41.02
Brick Program/Stadium	550.65
CA Learning Community Consortiu	3,956.48
Cal-HOSA Mental & Behavioral	6,215.43
CalWIN (CA Teacher Pathway) Hei	28,252.11
CARE Program	2,065.65
Career Svcs Enterprise Fund	1,425.00
Cerritos College "General Fund"	935.73
Cerritos College Open Edu Resou	8,356.92
Cerritos College Piano Program	150.01
Chinese Program	336.41
Chrysler CAP Program	8,170.69
CIS Lobby Naming	5,270.00
Commercial Music Program Fund	380.00
Community Education	16,615.00
Cosmetology Fund	941.72
Criminal Justice Club	475.00
CRT Settlement Fund	7.88
CSAW (Cerritos Student Assoc of	17,055.67
CTX Program Fund	107.35
Culinary Arts Funds	3,852.54
Culinary Arts Student Assistanc	2,461.86
Dental Hygiene Dept Acct	2,264.00
Dream/UnDocu Fund	6,453.41
E-Publishing	11.13
Early Math Academy	70.02
Earth Science Fund	21,772.09
Economic Development	303,417.22
Economic Development Summit	4,750.00

	<u>Mar 31, 22</u>
Educause Project Kaleidoscope	207.96
Electronics Dept. Fund	1,000.00
Employee Giving Fund	2,476.29
Engineering Design Tech Fund	4,325.00
ESL Program (Adult Ed)	1,366.31
ESL Program (Credit)	1,070.88
Event Support Fund	28,174.97
Excelencia in Education Prgm	3,650.04
Falcon's Nest	
Falcons Care - Emergency Fund	239.59
Food	3,063.75
Falcon's Nest - Other	<u>738.42</u>
Total Falcon's Nest	4,041.76
Falcon Basic Needs	197.49
Falcons Care Funds	
Food Fund	<u>1,465.00</u>
Total Falcons Care Funds	1,465.00
Ford ASSET Program 2017	14,800.12
Forensics Program	24,467.70
Global Consortium	447.50
GM ASEP Program	8,382.75
Growth Accelerators- Auto/CTE	2,375.00
Health & Wellness Food Pantry	1,125.75
Holiday Support Fund	3,724.98
Hospitality Fund/President's Of	163.14
Instrumental Band Program	14,667.90
International Students Program	29,181.27
ITTP Import Program Fund	8,552.75
Kauffman FastTrac Program	681.75
Kinesiology Division	
Adaptive PE	1,080.17
Athletics	
Baseball	11,726.01
Cross Country, Track & Field	3,452.83
Football Fund	456.98
Mens Basketball	20.00
Softball	4,846.92
Volleyball	3,006.74
Wrestling	<u>3,786.84</u>
Total Athletics	27,296.32
Dance Department Fund	3,660.62
Scoreboard Advertising	229.55
Website Advertising	<u>8,445.81</u>
Total Kinesiology Division	40,712.47
Leaders Involved in Creating Ch	5,638.23
Library Funds	
Library Payroll Deductions	793.76
Library Pledges/Donations	120.00
Library Funds - Other	<u>1,035.00</u>
Total Library Funds	1,948.76
Math Future Teacher Intern Prog	35.00

	<u>Mar 31, 22</u>
Mayfield Fund	481,590.56
Music Conference Fund	1,301.88
Naming Opportunity Hughlett Foy	5,000.00
Nursing Dept Project	3,500.00
OER - DLIA (Digital Learning IA	96,191.81
Pathways Program	549.99
PBL Wings	237.50
Pharmacy Emergency Support Fund	3,867.00
Physical Therapy Asst. Fund	4,739.56
Pink Patch Project	15.72
Plastics Department	361.51
Police Veterans App. Patch	730.00
President's Circle	42,733.45
Project HOPE Fund	6,675.45
Psychology Club	126.50
Psychology Conference Fund	791.07
RTI Summer Institute	800.00
Salazar Naming Fund (Dr. Sandra	7,800.00
SCCTT	563,839.52
Scholar of Jain Thought	347,996.52
SEM Division General Fund	300.00
Sigma Kappa Delta-Pi Zeta Engl	2,791.45
Site Bridging Program	71,196.21
SLPA Speech Language Program	4,814.37
Sterling Math Scholars Tutoring	2,850.00
Student Arts Awards	328.14
Student Health Food Bank	0.01
Student Pitch Fund	-22.50
Student Programs Account	4,527.98
Student Services	10,565.00
Student Services Managers Stdnt	568.00
Summer STEM Institute	24,989.14
Teacher TRAC Support Fund	35,393.17
Theatre Support Fund	97,818.43
Transfer Academy	600.00
Transfer Center Events	128.47
Umoja Fund	224.62
Veterans Resource Center Fund	5,354.34
VP Student Services Fund	434.60
Woodworking Program Fund	12,800.43
Working Connections	900.00
WPMD	<u>13,144.78</u>
Total Programs (TR)	3,163,978.65
Scholarships (TR)	
4229 Alternate Media Schol	551.00
Adrienne Cheung Dong Memorial	1,256.00
Agnes Duran Scholarship	1,305.00
Alice Collins Scholarship	932.12
Alice Wang Scholarship	500.00
Annette & Albert Ostroff Memorl	20.00
Anthony J. Franklin Automotive	2,040.00

	<u>Mar 31, 22</u>
Arthur Family Scholarship	3,500.00
Basuni Scholarship	150.00
Bellflower Rotary Scholarship	3,000.00
Blanca Pacheco Scholarship	600.00
Bob Epple ASCC Scholarship	1,325.00
Cassidy Family Scholarship	50.00
Cerritos College Retired Faculty	13,670.00
Cerritos College Theatre/Film	1,000.00
Chen Scholarship	1,177.00
Child Development Center Schol	205.00
Clara Harper's "Well Done" Schol	2,700.00
Connie Mayfield Memorial Schol	900.00
Court to College Scholarship	1,500.00
Curie Schol	470.00
Damaris Gradin Child Developmen	1,100.00
Danny McDonald Memorial Schol	14,522.10
Darleene Gomez Scholarship Fund	2,500.00
David H. Norman Scholarship	127.00
Delvers Gem Scholarship	504.21
Dennis Schechinger Scholarship	110.00
Dental Assisting Schol	4,195.45
Don Van Hoogmoed Family Schol	961.09
Dr. Antonio & Providence Speech	375.00
Dr. John Grindel Memorial	875.00
Dr. Keith A. Hinrichsen Schol	11,214.38
Dr. Philip C. Rodriguez Memoria	8,775.00
Dr. Sandra Salazar Veteran/STEM	3,881.68
Dr. Trinidad Garcia-Nava Schol	24,380.00
Drayer Family Scholarship	50.00
Edison Scholar Scholarship	22,200.00
Elizabeth Cannata Memorial Sch	675.00
Elizabeth Hamman Scholarship	488.00
Ellis Robinson Scholarship	499.10
English Department Scholarship	212.28
EOPS Scholarship	1,462.50
Eruditio Scholarship - T. TRAC	8,000.00
ESL 152 Celebration Schol	115.00
Esperanza Fund	900.00
Esther L. Espinoza Scholarship	633.00
Film & Television Production	600.00
Ford ASSET Scholarship	9,300.00
Foster Youth Scholarship	4,941.70
Fred Gaskin Scholarship(Annual)	-1,500.00
Fulton Culinary Arts Schol	7,500.00
Future Business Leaders Sch.	3,250.00
Gene & Marcia Blackmun Schol	490.00
General Foundation Scholarship	15,527.04
GKC Scholarship	3,116.83
Go Anywhere Transfer Center Sch	2,200.00
Guadalupe Sanchez Scholarship	550.00
Harper's Intertwining Hands Sch	100.00

	<u>Mar 31, 22</u>
Harry Moshenrose Chemistry	2,000.00
Hart Fund	255,543.80
Hoekzema Scholarship	139.17
Hugh Wilkoff Paralegal Scholar	1,700.00
Hurtado Family Scholarship	625.00
iFalcon Scholarship	115.90
Ina Zive Scholarship	330.00
It's an Honor to be Asian Schol	1,234.01
Izzy Kress Memorial Scholarship	800.00
Jack Finnell Future Leaders	500.00
James D. Woolever Computer Info	525.00
Jean O. Michael Scholarship	2,030.00
Joan Licari Scholarship	3,429.30
John & Dorothy Orloff Memorial	700.00
John B. Smith Jr. Woodworking	336,018.11
John Boyle Scholarship	3,817.50
John DeMott Scholarship	6,249.96
John Moore First Step Schol	2,391.00
John Pelloni Scholarship Fund	3,593.13
Jorquera Family Scholarship	2,000.00
Journalism Scholarship	200.00
Jules Crane Scholarship	2,167.50
Julian Gonzalez Rodriguez Mem	300.00
Julie Ann Cross Memorial Schol	15.24
Juntilla SHP Scholarship	16,058.76
Kaiser Mental Health Occ Schol	-84.00
Katherine L Garcia Scholarship	1,000.00
Kay Follett DSPS Schol	500.00
Kevin Hoggard Scholarship	3,780.00
Kitchen Queens Scholarship	640.00
Kristy Pesanti Scholarship	865.00
La Palma Cerritos AAUW Schol	1,000.00
LoVetere Geography Earth & Sci	250.00
Lucy Noy Memorial Scholarship	300.00
Marijean Plorkowski	6,070.00
Marion Hyde Scholarship	200.00
Max Frefield Scholarship	1,000.00
Mildred Ikemoto Memorial Schola	10,000.00
Mora and Coates Scholarship	1,000.00
Moshenrose-McHatton Schol	2,000.00
Music Teachers Assoc of CA	400.00
Nancy Kelly Scholarship	10,765.00
Nazih Yehya Scholarship Fund	600.00
Nega Family Scholarship - Tech	200.00
Newton Werner Scholarship	370.00
Norwalk Lions Club Scholarship	500.00
Norwalk Woman's Club Schol	750.00
Omar Ruiz Memorial Scholarship	250.00
One-Time Scholarships	2,550.00
Osher Scholarships	
Osher Foundation Scholarships	3,500.00

	Mar 31, 22
SCE Green Jobs Grant	7,250.00
Total Osher Scholarships	10,750.00
Padres Para El Proyecto HOPE	50.00
Perez-Madrano Scholarship	6,100.00
Quentin Family Scholarship	1,000.00
Randy Dobson Scholarship	356.00
Reading Scholarship	205.00
Real Estate Education Center	33,897.91
Rick Rodriguez Schol	2,000.00
Roger Ernest Scholarship	500.00
Roodzant Family Scholarship	2,738.00
Scholars Honors Program	86.96
Scott Henderson Scholarship	28,546.92
SEM Scholarships	250.00
SMCDA Scholarship	22,085.19
Soroptomist Club of Artesia/Cer	2,000.00
Special Ed Teacher TRAC Schol	935.61
STIXA Scholarship	60.00
Stuart Hayden Schoalrship Fund	100,000.00
Study Abroad Scholarship	6,900.00
Sue Parsons Educational Prtnr	2,580.00
Summer Band Student Schol	3,510.00
Talon Marks Scholarship	100.00
Terry Hammond Scholarship	4,065.58
The Susan Bennion-Boyle Memorl	1,930.00
Together We Rise- DFCU Scholars	700.00
Tony Warfield Family Sch	1,100.00
Transfer Application Schol	1,295.00
UndocuScholars Scholarship	1,010.00
Vernon Rudolph Lee Memorial	1,100.00
Veterans Scholarship	1,397.00
Wayne Harris Memorial Schol	1,612.49
Whittier Narrows Nature Ctr Ass	2,500.00
William "Lefty" Pendleton Schol	1,400.35
Wolf de Lyre Scholarship	9,182.00
Woodworking Memorial Scholarshi	4,280.00
Yadi Paige Scholarship	1,375.00
Yamaha Schol in Music	75.00
Total Scholarships (TR)	1,136,745.87
Temp Restricted Funds (TR) - Other	-1,500.00
Total Temp Restricted Funds (TR)	5,440,332.96
Net Income	82,154.29
Total Equity	18,660,024.46
TOTAL LIABILITIES & EQUITY	9,950,197.73

CERRITOS COLLEGE FOUNDATION

TO: Board of Directors
FROM: Carol Krumbach, Executive Director
DATE: June 23, 2022
SUBJECT: Annual Conflict of Interest Form

The following Conflict of Interest form is required for the annual audit. Every board member must complete and sign the form, either electronically or in hard copy format and return it to Carol by July 15, 2022. A new form must be submitted each year. This form has also been emailed to board members as a fillable pdf, and will be made available in hard copy format at the board meeting.

*Presented to the Board
June 23, 2022*

Name		Phone	
Mailing Address		Email	
Current Employer & Job Title			

No member of the Cerritos College Foundation Board of Directors, or any of its Committees, shall derive any personal profit or gain, directly or indirectly, by reason of their participation with the Cerritos College Foundation. Each individual shall disclose to the Cerritos College Foundation any personal interest which he or she may have in any matter pending before the Cerritos College Foundation and shall refrain from participation in any decision on such matter.

Any member of the Cerritos College Foundation board, staff, or committee who is a member or agent of a borrower organization or a loan applicant agency shall identify his or her affiliation with such agency; further, in connection with any credit policy committee or board action specifically directed to that agency, he/she shall not participate in the decision affecting that agency, and the decision must be made and/or ratified by the board.

Members of the Cerritos College Foundation, board, committees and staff shall refrain from obtaining any list of Cerritos College Foundation donors for personal or private solicitation purposes at any time during the term of their affiliation.

I am an officer, director, trustee, member, owner, and/or employee of the following entities:

This is to certify that I, except as described below, am not now nor at any time during the past year have been:

- 1) A participant, directly or indirectly, in any arrangement, agreement, investment, or other activity with any vendor, supplier, or other party; doing business with the Cerritos College Foundation which has resulted or could result in personal benefit to me.
- 2) A recipient, directly or indirectly, of any salary payment, loans, or other fees from or on behalf of any person or organization engaged in any transaction with the Cerritos College Foundation.

Any exceptions to #1 or #2 above are stated below with a complete description of the transactions and of the interest, with direct or indirect, which I have (or have had during the past year) in persons or organizations having transactions with the Cerritos College Foundation.

Name (Print)	Signature	Date
-----------------	-----------	------

I give approval to include my email address and phone number on the Board Roster for distribution to the full Board of Directors.