



**BUTTE COLLEGE FOUNDATION BOARD
Notice of Regular Meeting**

March 5, 2026, 7:30 a.m.
District Board Room, Student and Administrative Services Building, 3rd Floor
3536 Butte Campus Drive, Oroville, CA 95965

The mission of the Butte College Foundation is to help ensure the academic development and excellence of students through financial and other forms of support; to establish scholarship programs and services that benefit our students; to constantly evaluate our funding priorities to identify areas critical to our success; and to create fundraising initiatives that will support the programs and services of Butte College.

AGENDA

Call to Order

Board Members

Julie Boss, Chair

Dan Alexander, Past Chair

Neil Yelland, Vice Chair

Patrick Christensen, AS Rep, Sec/Treas.

Tom Snyder Lando, Member at Large

Virginia Guleff, BC Superintendent/President

Jessica Snelling, BC Vice President for Administration

Farshad Azad

Rob Bishop, MSC Rep

Robin Cook

Margaret Hughes

Troy Kidd

Rick Krepelka, Trustee Representative

Annette Mariottini

Renée Michel

John Nock, Trustee Representative

Stan Thompson

Renan Young, Classified Senate Rep

Maya Ruiz, Associated Student Representative

Staff and Guests

Suzanne Watroba, Executive Director

Tristan Bosch, Program Administrator

Robert Parker, Director - Fiscal Services

Megan Sheehan, Operations Manager

Tray Robinson, BC Vice President for Student Services

1. Agenda Approval

1.1. Action Item: Approval of Agenda

2. Communications from the Public

Public Comments – Informational Only – No Action Taken

3. Approval of Minutes

3.1. Action Item: Approval of Meeting Minutes – November 7, 2025

4. Reports

4.1. Butte College Superintendent/President's Report – Virginia Guleff

4.2. Constituent Group Reports

- Academic Senate – Patrick Christensen, AS Rep, Sec/Treas.
- Classified Senate – Renan Young
- Associated Student – Maya Ruiz
- MSC – Rob Bishop

4.3. Committee Reports

- Executive Board Report – Chair Julie Boss
- Alum & Friends – Co- Chairs Margaret Hughes & Linda Zorn
- Board Development – Chair Stan Thompson
 - Action Item: Approval of Gala Chair
- Finance/Audit/Investment – Chair Patrick Christensen
 - 2025-2026 2nd Quarter Budget Report – December 31, 2025
 - Payden & Rygel Quarterly Report – December 31, 2025
 - Action Item: Approval of June 30, 2025 & 2024 Annual Audit
- Fundraising – Chair Neil Yelland
- Special Events/Gala – Chair Tray Robinson
- Scholarships and Grants – Chair Julie Boss
 - Action Item: Approval of 2026/2027 Scholarship Offerings

4.4. Executive Director Report – Suzanne Watroba

5. Future Foundation Board Meetings

Thursday, June 4, 2026

Thursday, September 3, 2026

Thursday, December 3, 2026

Thursday, March 4, 2027

Thursday, June 3, 2027

Upcoming Events

Butte College Gala – April 25, 2026

Butte College Scholarship Awards Ceremony – August 21, 2026

6. Adjournment

6.1. Action Item: Motion to adjourn

For information concerning this agenda, please contact:
 Butte College Foundation Office
 3536 Butte Campus Drive, Oroville, CA 95965
 (530) 895-2359

Persons requiring disability accommodation, please notify this office 48 hours prior to the scheduled meeting. Meetings are held in wheelchair accessible locations.

Any public records distributed to the Board of Directors less than 72 hours in advance of the meeting, and relating to an open session item, are available for public inspection at the Foundation Office during normal business hours.



**BUTTE COLLEGE FOUNDATION BOARD
Regular Meeting Minutes**

November 5, 2025, 7:30 a.m.
District Board Room, Student and Administrative Services Building, 3rd Floor
3536 Butte Campus Drive, Oroville, CA 95965

The mission of the Butte College Foundation is to help ensure the academic development and excellence of students through financial and other forms of support; to establish scholarship programs and services that benefit our students; to constantly evaluate our funding priorities to identify areas critical to our success; and to create fundraising initiatives that will support the programs and services of Butte College.

The meeting was called to order at 7:30 a.m.

Board Members Present

Julie Boss, Chair
Neil Yelland, Vice Chair
Patrick Christensen, AS Rep, Sec/Treas.
Tom Snyder Lando, Member at Large
Virginia Guleff, BC Superintendent/President
Farshad Azad
Troy Kidd

Rick Krepelka, Trustee Representative
Renée Michel
Tray Robinson, MSC Representative
Stan Thompson
Renan Young, Classified Senate Rep

Staff and Guests Present

Suzanne Watroba, Executive Director
Tristan Bosch, Program Administrator
Robert Parker, Director - Fiscal Services
Megan Sheehan, Operations Manager

1. Agenda Approval

Director Lando moved, seconded by Director Christensen, to approve the agenda. The motion passed unanimously.

2. Communications from the Public

There were no public comments.

3. Approval of Consent Agenda

Director Lando moved, seconded by Director Christensen, to approve the consent agenda. The motion passed unanimously.

4. Operations / Finance

Information provided in the Finance Committee Report.

5. Reports

5.1. Butte College Superintendent/President's Report – Virginia Guleff

Superintendent/President Virginia Guleff reported the Annual Report has been distributed to households in the Butte and Glenn County communities, highlighting key accomplishments, including the completion of the new science building, made possible through support from Measure J. The report also features a dedicated section

on the Foundation and a spotlight article on Doug Bentz. The TRIO program was brought up at a previous meeting; Virginia Guleff discussed the four federal TRIO grants received and noted that 60% of students at Butte College are first-generation college students. Superintendent/President Virginia Guleff discussed that approximately 50% of Butte College students are food insecure, and 60% are housing insecure. To support the Roadrunner Hub, an email was sent to the campus community asking for donations of food and supplies. Additionally, the Board of Trustees has launched its annual food drive in response to the ongoing challenge of student food insecurity, which is an ongoing and long-term situation.

5.2. Constituent Group Reports

- **Academic Senate – Patrick Christensen, AS Rep, Sec/Treas.**

Director Christensen reported that the Academic Senate is actively discussing the role of artificial intelligence (AI) across the college, including the Library, the Center for Academic Success, and instructional faculty. In alignment with these discussions, the District is developing an administrative procedure to guide the integration of AI in a way that enhances, rather than replaces, teaching and learning. The Academic Senate is also reviewing and updating bylaws and accessibility documents, and staying informed about the common course numbering work happening throughout the state.

- **Classified Senate – Renan Young**

Director Renan Young reported that the Classified Senate is making holiday cards to send to local senior citizens. The Senate facilitated a Butte Strong Remembrance display that will remain in place over the next several weeks. This year, the Classified Senate opted for a cookie recipe cookbook, which is still recruiting for recipes. There will be a Cookie Friendsgiving event in the Nest next month. Classified Senate is also reviewing Administrative Procedure (AP) 3400 series, as well as its bylaws, to better align with the District.

- **Associated Student – Maya Ruiz**

There was no report.

- **MSC – Tray Robinson**

Director Tray Robinson reported that MSC has been holding professional development training for managers. MSC is working with the Child Development Center to identify families that need added support this holiday season.

5.3. Committee Reports

- **Executive Board Report – Chair Julie Boss**

Director Boss reported that the Foundation has established a committee to review student emergency requests and has identified the need to revise the policy and identify existing campus resources. The committee will meet to revise the policy and present it to the Board at a future meeting. Staff will present an action item to revise the Board Meeting cadence further down the agenda.

- **Alum & Friends – Co-Chairs Margaret Hughes & Linda Zorn**

Staff discussed that the college held a tailgate BBQ at this year's Homecoming game in September. Staff are incorporating Alum language in outgoing communications. Linda Zorn helped facilitate a Volleyball Reunion again this year.

- **Board Development – Chair Stan Thompson**

There are no new updates to report regarding board development at this time. The committee will conduct a year-end review of board membership to identify expiring terms, officer succession planning, and potential new member recruitment.

- **Finance/Audit/Investment – Chair Patrick Christensen**

Director Christensen reported that Fiscal Services is currently undergoing the annual audit process and will have a draft in mid to late November. The committee discussed the importance of reviewing the Investment Policy and developing a formal Endowment Spending Policy to clearly document existing procedures. This review will help ensure consistent language and alignment across all financial policies and procedures. Fiscal Services was commended for its efforts in presenting financials in a more transparent and accessible format for the Board. Additionally, the committee reviewed the fee schedule for Payden & Rygel, with further discussion planned for a future meeting.

- **Fundraising – Chair Neil Yelland**

Operations Manager Megan Sheehan provided an update on Giving Tuesday, noting that it has been scaled back in recent years. The Foundation has partnered with several departments that have identified ways smaller gifts can benefit their programs.

- **Special Events/Gala – Chair Tray Robinson**

The Gala is scheduled for April 25, 2026, at Manzanita Place in Chico. Staff is mailing sponsorship packets next week. The committee is working on identifying silent, live, and dessert auction items.

- **Scholarships and Grants – Chair Julie Boss**

Chair Julie Boss noted that this is typically a quieter time of year, as staff begin preparations for the upcoming scholarship cycle. At a future meeting, the committee will discuss moving the Awards Ceremony to the Friday of the first week of the semester.

5.4. Executive Director Report – Suzanne Watroba

Executive Director Suzanne Watroba reported recent fundraising successes for the Foundation and highlighted gifts inspired by Trustee Nock and Director Thompson given in memory of others. She emphasized that fundraising need not be intimidating; it is grounded in building relationships, sharing one’s passion, and making the ask. Staff will develop a more formal fundraising training for a future meeting. Executive Director Watroba also noted that staff are preparing endowment recaps, which are expected to be completed by the end of the month.

6. Other Business

6.1. Action Item: Approval of Board Meeting Cadence

Director Lando moved, seconded by Trustee Krepelka, to reschedule board meetings for strategic alignment with financial reporting and budgeting. The motion passed unanimously.

7. Future Foundation Board Meetings

Foundation Board Meeting – TBD

Foundation Board Meeting – TBD

Upcoming Events

Butte College Athletics Crab Feed – January 17, 2026

Butte College Gala – April 25, 2026

8. Adjournment

Director Christensen moved, seconded by Director Thompson, to adjourn the meeting. The motion passed unanimously. The meeting was adjourned at 8:42 a.m.



BUTTE COLLEGE FOUNDATION

Meeting of the Butte College Foundation Board of Directors March 5, 2026, at 7:30 a.m.

ACTION ITEM

Subject: Approval of Gala Chair

Attachment: Yes

Type: Action

Status

Tray Robinson previously served as the MSC Representative on the Foundation Board of Directors and as Chair of the Gala Committee. In January 2026, Tray became the Acting Vice President for Student Services and, as a result, is no longer eligible to serve as the MSC Representative on the Foundation Board of Directors.

Per Foundation Bylaws Section 3.16, committee members need not be members of the board, except that the board may appoint one or more of their number to any committee the board so designates. As a minimum, the chairperson of each committee will be a member of the board. Committee Chairpersons will be selected by the Board Chair and/or Executive Director. Committee members will be selected by the committee chairperson and the Executive Director.

The 2026 Gala is scheduled for April 25, 2026. One committee meeting and a debrief meeting remain. Tray has served as Gala Chair throughout the planning process, and planning is well underway.

Recommendation

Staff recommends that the Board approve an exception to allow Tray Robinson to continue serving as Chair of the Gala Committee through completion of the 2026 Gala cycle.



See what's possible.

**BUTTE-GLENN COMMUNITY COLLEGE FOUNDATION
OROVILLE, CALIFORNIA**

AUDIT REPORT
JUNE 30, 2025 AND 2024

BUTTE COMMUNITY COLLEGE FOUNDATION
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JUNE 30, 2025 AND 2024

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INDEPENDENT AUDITORS' REPORT

Board of Directors
Butte Community College Foundation
Oroville, California

Report on Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Butte Community College Foundation (the "Foundation"), a California nonprofit organization, as of and for the years ended June 30, 2025 and 2024, and the related notes to financial statements, which collectively comprise the Foundation's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Foundation, as of June 30, 2025 and 2024, and the changes to its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Foundation and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Foundation's ability to continue as a going concern for one year beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Foundation's ability to continue as a going concern for a reasonable period.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings and certain internal control-related matters that we identified during the audit.

CWDL, Certified Public Accountants

San Diego, California
January 8, 2026

FINANCIAL SECTION

BUTTE COMMUNITY COLLEGE FOUNDATION
STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2025 AND 2024

	2025	2024
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 533,176	\$ 282,266
Investments - current	1,278,105	1,176,167
Other Assets:		
Investments - non-current	8,478,668	7,737,946
Contributions receivable	84,416	75,000
Assets held by others	53,701	49,901
Prepaid expenses	58,195	11,408
Total Assets	\$ 10,486,261	\$ 9,332,688
LIABILITIES		
Current Liabilities:		
Accounts payable	\$ 59,117	\$ 23,133
Amounts held for pass-through donors	115,718	97,085
Depository liability	790,385	671,018
Total Liabilities	965,220	791,236
NET ASSETS		
Without donor restriction	1,190,479	815,197
With donor restriction	8,330,562	7,726,255
Total Net Assets	9,521,041	8,541,452
Total Liabilities and Net Assets	\$ 10,486,261	\$ 9,332,688

See accompanying notes to financial statements.

**BUTTE COMMUNITY COLLEGE FOUNDATION
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2025**

	Net Assets Without Donor Restriction	Net Assets With Donor Restriction	Total
SUPPORT AND REVENUES			
Contributions:			
Public support	\$ 755,981	\$ -	\$ 755,981
Endowment fund contributions	-	73,644	73,644
Special events revenue:			
Spring Gala	235,826	-	235,826
Other special event revenue	264,267	-	264,267
Other revenues, gains, and support:			
Investment return, net	961,167	837,537	1,798,704
Other revenues	194,572	-	194,572
Net assets released from restrictions	306,874	(306,874)	-
Total Support and Revenues	2,718,687	604,307	3,322,994
OPERATING EXPENSES			
Program services:			
Scholarships	688,723	-	688,723
Programs and grants	1,353,528	-	1,353,528
Transfers to related party	18,633	-	18,633
Supporting services:			
Management and general	150,432	-	150,432
Spring Gala expenses	132,089	-	132,089
Total Operating Expenses	2,343,405	-	2,343,405
CHANGES IN NET ASSETS	375,282	604,307	979,589
NET ASSETS, BEGINNING OF YEAR	815,197	7,726,255	8,541,452
NET ASSETS, END OF YEAR	\$ 1,190,479	\$ 8,330,562	\$ 9,521,041

See accompanying notes to financial statements.

**BUTTE COMMUNITY COLLEGE FOUNDATION
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2024**

	Net Assets Without Donor Restriction	Net Assets With Donor Restriction	Total
SUPPORT AND REVENUES			
Contributions:			
Public support	\$ 460,269	\$ -	\$ 460,269
Endowment fund contributions	-	150,463	150,463
Special events revenue:			
Spring Gala	254,079	-	254,079
Other special event revenue	367,251	-	367,251
Other revenues, gains, and support:			
Investment return, net	1,118,207	1,010,453	2,128,660
Other revenues	193,699	-	193,699
Transfers from related party	54,106	-	54,106
Net assets released from restrictions	209,288	(209,288)	-
Total Support and Revenues	2,656,899	951,628	3,608,527
OPERATING EXPENSES			
Program services:			
Scholarships	458,331	-	458,331
Programs and grants	1,554,864	-	1,554,864
Supporting services:			
Management and general	378,132	-	378,132
Spring Gala expenses	40,408	-	40,408
Total Operating Expenses	2,431,735	-	2,431,735
CHANGES IN NET ASSETS	225,164	951,628	1,176,792
NET ASSETS, BEGINNING OF YEAR	590,033	6,774,627	7,364,660
NET ASSETS, END OF YEAR	\$ 815,197	\$ 7,726,255	\$ 8,541,452

See accompanying notes to financial statements.

**BUTTE COMMUNITY COLLEGE FOUNDATION
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024**

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Changes in net assets	\$ 979,589	\$ 1,176,792
Adjustments to reconcile change in net assets to net cash provided by/(used in) operating activities:		
Total investment return - net of investment fees	(1,083,138)	(2,458,840)
Changes in:		
Contributions receivable	(9,416)	-
Assets held by others	(3,800)	(3,394)
Prepaid expenses	(46,787)	14,942
Accounts payable	35,984	10,244
Amounts held for pass-through donors	18,633	(54,106)
Depository liability	119,367	124,206
Net Cash Provided by/(Used in) Operating Activities	10,432	(1,190,156)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investments	(1,870,901)	(1,296,227)
Proceeds from the sale of investments	2,111,379	2,081,722
Net Cash Provided by/(Used in) Investing Activities	240,478	785,495
Net Increase/(Decrease) in Cash and Cash Equivalents	250,910	(404,661)
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	282,266	686,927
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 533,176	\$ 282,266

See accompanying notes to financial statements.

BUTTE COMMUNITY COLLEGE FOUNDATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025 AND 2024

NOTE 1 – ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES

Organization: The Butte Community College Foundation (the "Foundation"), a component unit included in the reporting entity of the Butte-Glenn Community College District (the "District"), is a nonprofit organization. The purpose of the Foundation is to accumulate funds to award scholarships and loans to assist students within Butte and Glenn counties while attending the District, and for designated projects. A substantial portion of the Foundation's revenue is from community donations.

Basis of Presentation: The financial statements of the Foundation have been prepared on the accrual basis in accordance with accounting principles generally accepted in the United States of America. The financial statements are presented in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958 dated August 2016, and the provisions of the American Institute of Certified Public Accountants (AICPA) "Audit and Accounting Guide for Not-for-Profit Organizations" (the "Guide"). (ASC) 958-205 was effective January 1, 2018.

All donor-restricted contributions are recorded as increases in net assets with donor restrictions. When a restriction expires, either by the passage of time or the purpose is satisfied, the net assets with donor restriction are reclassified to net assets without donor restrictions and reported in the statement of activities as "net assets released from restrictions."

Expenses are reported as decreases in net assets without donor restrictions. Gains and losses on investments and other assets or liabilities are reported as increases or decreases in net assets without donor restriction unless their use is restricted by explicit donor stipulation or by law. Possible expirations of net assets with donor restriction are (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as net assets released from restrictions.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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.

Cash and Cash Equivalents: Cash and cash equivalents include cash in bank and short-term investments with a maturity, at date of purchase, of three months or less. At times, the account balances at a financial institution may exceed the Federal Deposit Insurance Corporation (FDIC) insurance coverage limit; and as a result, there is a concentration of credit risk related to amounts in excess of FDIC insurance coverage. Cash and short-term investments held in a bank money market account are reported as investments instead of cash because the Foundation holds those funds as an endowment.

Investments: The Foundation invests in bond and equity mutual funds and certificates of deposits. Investments are reported at fair value based on quoted market prices with realized and unrealized gains or losses reported in the statement of activities.

Receivables: The Foundation utilizes the allowance method of accounting for uncollectible accounts receivable. No allowance was necessary at June 30, 2025 and 2024, respectively. There was no bad debt expenses as of June 30, 2025 and 2024, respectively.

BUTTE COMMUNITY COLLEGE FOUNDATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025 AND 2024

NOTE 1 – ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES, continued

Prepaid Expenses: Represent payments made to vendors and others for services that will benefit periods beyond June 30.

Capital Assets: Expenditures for maintenance and repairs are charged to expense as incurred. Major improvements are capitalized. Property and equipment are recorded at cost on the date of acquisition or fair value at the time of donation.

Assets Held by Others: The Foundation transfers funds to Foundation for California Community Colleges (FCCC) in accordance with a partnership agreement dated March 2009 with the California Community Colleges Scholarship Endowment (the Endowment). The endowment began in May 2008 with an initial \$25 million gift from the Bernard Osher Foundation (Osher). Under the agreement, the California Community Colleges and FCCC had until June 2011 to raise \$50 million, for which Osher would provide a 50% match up to \$25 million. The Foundation estimates that it will receive an annual distribution of 5% to be used for scholarships in accordance with the agreement. The FCCC retains control over the distributions, and the Foundation has no control or access to the principal; therefore, the matching portion of the endowment is not recorded on the Foundation's financial statements. These funds are recorded as permanently restricted assets. At June 30, 2025 and 2024, the amount contributed to the FCCC and its investment earnings net of scholarship distributions totaled \$53,701 and \$49,901, respectively.

Amounts Held for Pass-through Donors: Amounts held for pass-through donors represent the amounts due to beneficiaries at year end. At June 30, 2025 and 2024, the amounts held for pass-through donors totaled \$115,718 and \$97,085 respectively.

Accounts Payable, Accrued Liabilities and Long-term Debt: All payables, accrued liabilities, and long-term debt are reported as liabilities in the Statements of Financial Position. In general, all payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources are reported as obligations of the Foundation.

Depository Liabilities: The Foundation administers funds for the District and District-sanctioned clubs as well as individuals and entities that desire to benefit the District. Depository liabilities represent the amount of these funds held.

Fair Value Measurements: The Foundation accounts for certain assets and liabilities in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*. FASB ASC 820 defines fair value, establishes a framework for measuring fair value under generally accepted accounting principles, and expands disclosures about fair value measurement.

The Foundation classifies the fair value of its assets and liabilities into a hierarchy of three levels based on the markets in which they are traded, and the reliability of the assumptions used to determine fair value. The asset or liability measurement level within the hierarchy is based on the lowest level of any assumption that is significant to the measurement.

BUTTE COMMUNITY COLLEGE FOUNDATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025 AND 2024

NOTE 1 – ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES, continued

Fair Value Measurements, continued

Valuations within the hierarchy levels are based upon the following:

Level 1: Quoted market prices for identical instruments traded in active exchange markets.

Level 2: Quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, and model-based valuation techniques for which all significant assumptions are observable or can be corroborated by observable market data.

Level 3: Model-based techniques that use at least one significant assumption not observable in the market. These unobservable assumptions reflect the Foundation's estimates of assumptions that market participants would use on pricing the asset or liability. Valuation techniques include management's judgment and estimation which may be significant.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used during the years ended June 30, 2025 and 2024.

Mutual Funds: Each investor in the mutual fund will typically receive units of participation in the mutual fund. These units are valued daily, based on the underlying securities owned by the mutual fund.

Pooled Income Fund: Each income beneficiary in the pooled income fund is assigned units based on the fair market value of the assets at the time they are transferred to the trustee. Shares in the fund are valued daily based on the underlying securities owned. The fund is primarily made up of fixed income funds and equity securities.

Annuities: Valued at contract value which included an adjustment for the time value of money, interest rate and future value.

Endowment Investment and Spending Policy: The Foundation's endowment consists of approximately 134 individual donor-restricted funds, the majority of which are established for scholarships, with approximately four established for other specified purposes benefiting the District. As required by generally accepted accounting principles, 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.

The Board of Directors of the Foundation has interpreted the Uniform Prudent Management of Institutional Funds Act (UPMIFA), as enacted by the State of California, 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, the Foundation classifies as permanently restricted net assets: (a) the original value of gifts donated to the permanent endowment, and (b) the original value of subsequent gifts to the permanent endowment.

BUTTE COMMUNITY COLLEGE FOUNDATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025 AND 2024

NOTE 1 – ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES, continued

Endowment Investment and Spending Policy, continued

The remaining portion of the donor-restricted endowment fund that is not classified in permanently restricted net assets is classified as temporarily restricted net assets until those amounts are appropriated for expenditure by the Foundation 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.

Investment Return Objectives, Risk Parameters, and Strategies: The Foundation has adopted investment and spending policies, approved by the Board of Directors, for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment funds. Accordingly, the investment process seeks to achieve an after-cost total real rate of return, including investment income as well as capital appreciation, which exceeds the annual distribution with acceptable levels of risk. Endowment assets are invested in a well-diversified asset mix, which includes equity and debt securities, that is intended to result in a consistent inflation-protected rate of return, over time, of approximately 8% annually. Actual returns in any given year may vary from this amount. Investment risk is measured in terms of the total endowment fund; investment assets and allocation between asset classes and strategies are managed to not expose the fund to unacceptable levels of risk.

Spending Policy: The Foundation has a policy of appropriating for distribution the amount of funds needed to finance current-year scholarship distributions. In establishing this policy, the Foundation considers the long-term expected return on its investment assets, the nature and duration of the individual endowment funds, which must be maintained in perpetuity because of donor restrictions, and the possible effects of inflation. The Foundation expects the current spending policy to allow its endowment funds to grow at a nominal average rate of 2% annually, which is consistent with the Foundation's objective to maintain the purchasing power of the endowment assets as well as to provide additional real growth through investment return.

Related Entity: The District provides office space and administrative services for the Foundation. Certain services are not reflected in these statements since they are not susceptible to an objective measurement or valuation, per the current agreement between the Foundation and the District.

Contributions: The Foundation recognizes contributions from unconditional promises to give when such promises are made if the amounts can be reasonably determined. The contributions receivable of \$84,416 is a beneficial interest in an irrevocable family trust. The amount is estimated to be collected within ten years. Conditional promises to give are recognized when the conditions on which they depend are substantially met. Contributions are available for unrestricted use unless specifically restricted by the donor. Unconditional promises to give that are to be received in future years are discounted at the Foundation's risk-free rate of return.

BUTTE COMMUNITY COLLEGE FOUNDATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025 AND 2024

NOTE 1 – ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES, continued

Donated Assets: Donated marketable securities and other noncash donations (gift annuities) are recorded as contributions at their estimated fair values at the date of donation.

Donated Services: Donated services are recognized as contributions in accordance with FASB ASC Subtopic 958-605, *Not-for-Profit Entities–Revenue Recognition*, if the services: (a) create or enhance nonfinancial assets; or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Foundation.

Donated services are reflected in the financial statements as contributions in the accompanying statements at their estimated values at the date of the receipt. No amounts have been reflected in the statements for volunteer services as they do not meet the criteria for recognition. The Foundation pays for most services requiring specific expertise.

Net Assets: The financial statements report amounts separately by class of net assets as follows:

- *Net assets without donor restrictions* are those resources that are currently available for operations.
- *Net assets with donor restrictions* are those resources which are stipulated by donors for various scholarships or other programmatic uses.

Leases: Leases will be classified as finance or operating, with classification affecting the pattern and classification of expense recognition in the statement of operations. On June 30, 2025, the Foundation had no leases requiring recognition under ASC Topic 842.

Income Taxes: The Foundation is exempt from income taxes under Section 501(c)(3) of the *Internal Revenue Code* and Section 23701(d) of the California Revenue and Taxation Code. The Foundation has been classified as an organization that is not a private foundation under Section 509(a)(2). The Foundation has not entered into any activities that would jeopardize its tax-exempt status. Accordingly, no provision for income taxes is required.

The Foundation files exempt organization returns in the U.S. Federal and California jurisdictions. The federal returns for tax years 2020 and beyond, and the California returns for tax years 2019 and beyond, remain subject to examination by the taxing authorities.

The Foundation accounts for income taxes in accordance with the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 740, *Income Taxes*, which clarifies the accounting for uncertainty in income taxes and how an uncertain tax position is recognized in financial statements. The Foundation analyzes tax positions taken in previously filed returns and tax positions expected to be taken in future returns. Based on this analysis, a liability is recorded if uncertain tax benefits have been received. The Foundation's practice is to recognize interest and penalties, if any, related to uncertain tax positions in the tax expense. There were no uncertain tax positions identified or related interest and penalties recorded as of June 30, 2025, and the Foundation does not expect this to change significantly over the next twelve months.

Scholarships: The Foundation recognizes unconditional scholarships awarded when such awards are made if the amounts can be reasonably determined. Conditional scholarships awarded are recognized when the conditions on which they depend are substantially met.

BUTTE COMMUNITY COLLEGE FOUNDATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025 AND 2024

NOTE 1 – ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES, continued

Subsequent Events: The Foundation has evaluated subsequent events through January 8, 2026, the date on which the financial statements were available to be issued. The Foundation has determined that there were no subsequent events or transactions that require additional disclosure in the Foundation’s financial statements.

NOTE 2 – INVESTMENT RETURN

A summary of return on investments consists of the following for the years ended June 30, 2025 and 2024:

Year Ended June 30, 2025	Net Assets	Net Assets	Total
	Without Donor	With Donor	
	Restriction	Restriction	
Dividends and interest	\$ 915,799	\$ 328,753	\$ 1,244,552
Realized gains/(losses)	(5,877)	319,551	313,674
Investment Income	909,922	648,304	1,558,226
Unrealized gains/(losses)	51,245	189,233	240,478
Investment Return, Net	\$ 961,167	\$ 837,537	\$ 1,798,704

Year Ended June 30, 2024	Net Assets	Net Assets	Total
	Without Donor	With Donor	
	Restriction	Restriction	
Dividends and interest	\$ 563,564	\$ 663,736	\$ 1,227,300
Realized gains/(losses)	3,405	112,460	115,865
Investment Income	566,969	776,196	1,343,165
Unrealized gains/(losses)	66,301	719,194	785,495
Investment Return, Net	\$ 633,270	\$ 1,495,390	\$ 2,128,660

BUTTE COMMUNITY COLLEGE FOUNDATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025 AND 2024

NOTE 3 – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The following reflects the Foundation’s financial assets as of the statement of financial position date, reduced by amounts not available for general use because of contractual or donor-imposed restrictions within one year of the statement of financial position date. Amounts not available include amounts set aside for program services that could be drawn upon if the Board of Directors approves that action.

	<u>2025</u>	<u>2024</u>
Financial assets, at year-end:		
Cash and cash equivalents	\$ 533,176	\$ 282,266
Investments	9,756,773	8,914,113
Prepaid expenses	58,195	11,408
Contributions receivable	84,416	75,000
Assets held by others	53,701	49,901
Total financial assets, at year-end	<u>10,486,261</u>	<u>9,332,688</u>
Restrictions for specific purposes:		
Depository liability	790,385	671,018
Donor designated	8,330,562	7,726,255
Total contractual or donor-imposed restrictions	<u>9,120,947</u>	<u>8,397,273</u>
Financial assets available to meet cash needs for general expenditure within one year	<u>\$ 1,365,314</u>	<u>\$ 935,415</u>

NOTE 4 – SPRING GALA EVENT

The following is a summary of Spring Gala event:

Year Ended June 30, 2025	Gala Dinner Dance Auction
Gross revenue	\$ 235,826
Expenses	(132,089)
Special Event, net	<u>\$ 103,737</u>
Year Ended June 30, 2024	Gala Dinner Dance Auction
Gross revenue	\$ 254,079
Expenses	(40,408)
Special Event, net	<u>\$ 213,671</u>

**BUTTE COMMUNITY COLLEGE FOUNDATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025 AND 2024**

NOTE 5 – CONTRIBUTED NONFINANCIAL ASSETS

During the fiscal year ended June 30, 2025 and 2024, the Foundation received supplies and materials as follows:

Description	2025	2024	Utilization in program/activities	Donor restrictions	Valuation techniques and inputs
Equipment & Supplies	\$ -	\$ 56,437	Events, Support, and Promotions	Donor restrictions	Donated items are valued and are reported at the estimated fair value in the financial statements based on current rates for similar items.
Total	\$ -	\$ 56,437			

NOTE 6 – ENDOWMENTS

All of the endowments are donor restricted. Endowment net asset composition by type of fund as of June 30, 2024 and 2023 is as follows:

	Net Assets With Donor Restriction
Year Ended June 30, 2025	
Endowment Net Assets - Beginning of Year	\$ 7,726,255
Contributions	73,644
Investment income	328,753
Change in fair market value of investments	508,784
Amounts appropriated for expenditure	(306,874)
Endowment Net Assets - End of Year	\$ 8,330,562
Year Ended June 30, 2024	
Endowment Net Assets - Beginning of Year	\$ 6,774,627
Contributions	150,463
Investment income	663,736
Change in fair market value of investments	346,717
Amounts appropriated for expenditure	(209,288)
Endowment Net Assets - End of Year	\$ 7,726,255

BUTTE COMMUNITY COLLEGE FOUNDATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025 AND 2024

NOTE 6 – ENDOWMENTS, continued

From time to time, the fair value of assets associated with individual donor-designated endowment funds may fall below the level the donor or UPMIFA requires the Foundation to retain as a fund of perpetual duration. In accordance with generally accepted accounting principles, they had no deficiencies of this nature that are reported as of at June 30, 2025 and 2024, respectively. These deficiencies resulted from unfavorable market fluctuations in the endowment fund's investments and continued appropriations that were deemed prudent by the Board of Directors.

NOTE 7 – FAIR VALUE MEASUREMENTS

Fair values of assets measured on a recurring basis are as follows:

Year Ended June 30, 2025	Level 1	Level 2	Level 3	Total
Investments				
Mutual Funds by investment				
objective:				
Money market	\$ 541,158	\$ -	\$ -	\$ 541,158
Bond funds	2,865,226	-	-	2,865,226
Equity funds	2,012,650	-	-	2,012,650
Other assets	4,337,739	-	-	4,337,739
Total Mutual Funds	\$ 9,756,773	\$ -	\$ -	\$ 9,756,773
Assets held by others:				
Pooled income fund	\$ -	\$ 53,701	\$ -	\$ 53,701
Total Assets at Fair Value	\$ 9,756,773	\$ 53,701	\$ -	\$ 9,810,474

Year Ended June 30, 2024	Level 1	Level 2	Level 3	Total
Investments				
Mutual Funds by investment				
objective:				
Money market	\$ 466,868	\$ -	\$ -	\$ 466,868
Bond funds	5,270,432	-	-	5,270,432
Equity funds	1,079,830	-	-	1,079,830
Other assets	2,096,983	-	-	2,096,983
Total Mutual Funds	\$ 8,914,113	\$ -	\$ -	\$ 8,914,113
Assets held by others:				
Pooled income fund	\$ -	\$ 49,901	\$ -	\$ 49,901
Total Assets at Fair Value	\$ 8,914,113	\$ 49,901	\$ -	\$ 8,964,014



**BUTTE COLLEGE
FOUNDATION**

**Meeting of the Butte College Foundation
Board of Directors
March 5, 2026, at 7:30 a.m.**

ACTION ITEM

Subject: Approval of June 30, 2025 & 2024 Annual Audit

Attachment: Yes

Type: Action

Status

The Finance Committee reviewed the June 30, 2025 & 2024 Annual Audit. There were no findings.

Recommendation

The Finance Committee recommends approval of June 30, 2025 & 2024 Annual Audit.

BUTTE COLLEGE FOUNDATION

Budget to Actual

All Funds

For the Six Months Ending December 31, 2025

	FY2026 YTD Dec Actuals		FY2026 YTD Dec Budget		Variance	% Variance
Beginning Fund Balance	\$ 10,427,145	\$	10,427,145	\$	-	-
Revenues						
Gifts, Grants, and Bequests	\$ 751,946	\$	425,207	\$	326,738	76.8%
Event & Earned Income	224,203		165,164		59,040	35.7%
Investments - Interest & Dividends	247,880		221,523		26,357	11.9%
Investments - Gain/(Loss)	472,754		193,156		279,598	144.8%
Other Income	51,383		104,192		(52,809)	-50.7%
Total Revenues	\$ 1,748,166	\$	1,109,242	\$	638,924	57.6%
Expenses						
Scholarships & Grants	\$ 708,499	\$	368,608	\$	(339,891)	-48.0%
Supplies and Materials	176,143		145,908		(30,234)	-17.2%
Purchased Services	40,623		24,454		(16,168)	-39.8%
Rents and Leases	14,119		18,763		4,644	32.9%
Repairs and Maintenance	1,906		-		(1,906)	-100.0%
Management Fees	24,548		78,741		54,193	220.8%
Other Operating Expenses	127,457		200,195		72,739	57.1%
Endowment Allocation	-		-		-	#DIV/0!
Other Outgo	8,023		7,281		(742)	-9.2%
Total Expenses	\$ 1,101,317	\$	843,950	\$	(257,367)	(23.4%)
Other Financing Sources (Uses)						
Transfer In	45,718		-			
Transfer Out	(45,718)		-			
Net Transfers	\$ -	\$	-			
Change in Net Position	\$ 646,849	\$	265,292	\$	381,557	143.8%
Reserve Funds	60,076		60,076			
Ending Fund Balance	\$ 11,013,917	\$	10,632,360	\$	381,557	3.6%

BUTTE COLLEGE FOUNDATION

Budget to Actual Detail

All Funds

For the Six Months Ending December 31, 2025

		FY2026 YTD Dec Actuals	FY2026 YTD Dec Budget	Variance	% Variance
Beginning Fund Balance		\$ 10,427,145	\$ 10,427,145	\$ -	-
Revenues					
Gifts, Grants, and Bequests	010 - Gifts, Grants, and Bequests	751,946	425,207	326,738	76.8%
Event & Earned Income	070 - Auction Sales	6,190	5,505	685	12.4%
Event & Earned Income	090 - Membership Dues	2,620	5,579	(2,959)	-53.0%
Event & Earned Income	100 - Raffle	16,342	664	15,678	2360.5%
Event & Earned Income	140 - Sales Income	13,074	10,893	2,181	20.0%
Event & Earned Income	110 - Sponsors/Advertising Income	75,310	69,148	6,162	8.9%
Event & Earned Income	080 - Tickets/Gate Sales	98,782	58,619	40,163	68.5%
Event & Earned Income	120 - T-Shirt & Water Sales	6,935	14,755	(7,820)	-53.0%
Event & Earned Income	130 - Vendor/Booth Fees	4,950	-	4,950	-
Investments - Interest & Dividends	020 - Interest & Dividends	247,880	221,523	26,357	11.9%
Investments - Gain/(Loss)	030 - Realized Gain/(Loss)	106,506	193,156	(86,650)	-44.9%
Investments - Gain/(Loss)	040 - Unrealized Gain/(Loss)	366,248	-	366,248	-
Other Income	050 - Other Income & Fees	51,383	104,192	(52,809)	-50.7%
Total Revenues		\$ 1,748,166	\$ 1,109,242	\$ 638,924	57.6%
Expenses					
Scholarships & Grants	395 - Scholarships	708,499	368,608	(339,891)	-48.0%
Supplies and Materials	260 - Materials & Supplies	163,560	145,908	(17,652)	-10.8%
Supplies and Materials	290 - Merchandise	11,237	-	(11,237)	-100.0%
Supplies and Materials	310 - Prize Items/Materials	1,346	-	(1,346)	-100.0%
Purchased Services	411 - Accounting Software Expense	17,078	11,207	(5,870)	-34.4%
Purchased Services	412 - Award Management Software Expense	7,585	7,512	(73)	-1.0%
Purchased Services	330 - Professional Service	15,960	5,735	(10,225)	-64.1%
Rents and Leases	370 - Rental Equipment	741	1,566	826	111.5%
Rents and Leases	380 - Rental Facilities	13,378	17,196	3,818	28.5%

BUTTE COLLEGE FOUNDATION

Budget to Actual Detail

All Funds

For the Six Months Ending December 31, 2025

		FY2026 YTD Dec Actuals	FY2026 YTD Dec Budget	Variance	% Variance
Repairs and Maintenance	390 - Repair & Maintenance	1,906	-	(1,906)	-100.0%
Management Fees	285 - Management Fees	24,548	78,741	54,193	220.8%
Other Operating Expenses	220 - Bank Charges	5,795	5,726	(69)	-1.2%
Other Operating Expenses	245 - CNA Scrubs, Livescans, Exams	15,573	6,789	(8,784)	-56.4%
Other Operating Expenses	935 - DEV-Donor Acquisition	230	2,750	2,520	1094.6%
Other Operating Expenses	905 - DEV-Dues, Fees & Subscription	2,280	2,000	(280)	-12.3%
Other Operating Expenses	940 - DEV-Training & Development	10,609	15,000	4,391	41.4%
Other Operating Expenses	945 - DEV-Travel & Entertainment	1,975	-	(1,975)	-100.0%
Other Operating Expenses	250 - Dues & Subscriptions	8,584	4,738	(3,846)	-44.8%
Other Operating Expenses	325 - Food/Refreshments	39,038	59,024	19,986	51.2%
Other Operating Expenses	300 - Miscellaneous Expenses	7,691	69,565	61,874	804.5%
Other Operating Expenses	340 - Publicity & Promotion	408	-	(408)	-100.0%
Other Operating Expenses	350 - Purchased Auction Items	1,086	-	(1,086)	-100.0%
Other Operating Expenses	360 - Recognitions & Awards	8,853	-	(8,853)	-100.0%
Other Operating Expenses	365 - Refunds	1,060	125	(935)	-88.2%
Other Operating Expenses	410 - Taxes, Licenses & Permits	1,667	1,383	(284)	-17.0%
Other Operating Expenses	420 - Travel & Entertainment	11,643	23,284	11,642	100.0%
Other Operating Expenses	430 - Wage & Tax Reimbursement	10,965	9,812	(1,153)	-10.5%
Other Outgo	335 - Payments To/For Students	8,023	7,281	(742)	-9.2%
Total Expenses		\$ 1,101,317	\$ 843,950	\$ (257,367)	(23.4%)
Other Financing Sources (Uses)					
Transfer In	199 - Transfers In	45,718	-		
Transfer Out	200 - Transfers Out	(45,718)	-		
Net Transfers		\$ -	\$ -		
Change in Net Position		\$ 646,849	\$ 265,292	\$ 381,557	143.8%
Reserve Funds		60,076	60,076		
Ending Fund Balance		\$ 11,013,917	\$ 10,632,360	\$ 381,557	3.6%

BUTTE COLLEGE FOUNDATION

Budget to Actual Detail

01 - General Fund

For the Six Months Ending December 31, 2025

		FY2026 YTD Dec Actuals	FY2026 YTD Dec Budget	Variance	% Variance
Beginning Fund Balance		\$ 1,347,482	\$ 1,347,482	\$ -	-
Revenues					
Gifts, Grants, and Bequests	010 - Gifts, Grants, and Bequests	8,225	11,503	(3,278)	-28.5%
Event & Earned Income	090 - Membership Dues	120	-	120	-
Event & Earned Income	110 - Sponsors/Advertising Income	35,000	57,500	(22,500)	-39.1%
Investments - Interest & Dividends	020 - Interest & Dividends	31,543	28,367	3,177	11.2%
Investments - Gain/(Loss)	030 - Realized Gain/(Loss)	13	-	13	-
Investments - Gain/(Loss)	040 - Unrealized Gain/(Loss)	123,478	-	123,478	-
Other Income	050 - Other Income & Fees	17,456	1,014	16,442	1621.5%
Total Revenues		\$ 215,836	\$ 98,384	\$ 117,452	119.4%
Expenses					
Scholarships & Grants	395 - Scholarships	5,265	-	(5,265)	-100.0%
Supplies and Materials	260 - Materials & Supplies	157	7,000	6,843	4372.3%
Purchased Services	411 - Accounting Software Expense	17,078	11,207	(5,870)	-34.4%
Purchased Services	412 - Award Management Software Expense	7,585	7,512	(73)	-1.0%
Rents and Leases	370 - Rental Equipment	79	1,000	921	1171.3%
Rents and Leases	380 - Rental Facilities	2,158	5,000	2,842	131.7%
Management Fees	285 - Management Fees	1,597	1,478	(119)	-7.5%
Other Operating Expenses	220 - Bank Charges	3,471	3,321	(150)	-4.3%
Other Operating Expenses	935 - DEV-Donor Acquisition	230	2,750	2,520	1094.6%
Other Operating Expenses	905 - DEV-Dues, Fees & Subscription	2,280	2,000	(280)	-12.3%
Other Operating Expenses	940 - DEV-Training & Development	10,609	15,000	4,391	41.4%
Other Operating Expenses	945 - DEV-Travel & Entertainment	1,975	-	(1,975)	-100.0%
Other Operating Expenses	250 - Dues & Subscriptions	419	1,250	831	198.3%
Other Operating Expenses	325 - Food/Refreshments	2,960	17,500	14,540	491.2%
Other Operating Expenses	300 - Miscellaneous Expenses	54	2,650	2,595	4802.8%
Other Operating Expenses	410 - Taxes, Licenses & Permits	160	700	540	337.2%
Other Operating Expenses	430 - Wage & Tax Reimbursement	3,071	125	(2,946)	-95.9%
Other Outgo	335 - Payments To/For Students	2,000	-	(2,000)	-100.0%
Total Expenses		\$ 61,146	\$ 78,492	\$ 17,346	28.4%

BUTTE COLLEGE FOUNDATION

Budget to Actual Detail

01 - General Fund

For the Six Months Ending December 31, 2025

		FY2026 YTD Dec Actuals	FY2026 YTD Dec Budget	Variance	% Variance
Other Financing Sources (Uses)					
Transfer In	199 - Transfer In	-	-	-	-
Transfer Out	200 - Transfers Out	(12,500)	-	(12,500)	-
Net Transfers		\$ (12,500)	\$ -	\$ 12,500	-100.0%
<hr/>					
Change in Net Position		\$ 142,190	\$ 19,892	\$ 122,298	614.8%
<hr/>					
Reserve Funds		60,076	60,076	-	-
Ending Fund Balance		\$ 1,429,595	\$ 1,307,297	\$ 122,298	9.4%

BUTTE COLLEGE FOUNDATION

Budget to Actual Detail

02 - Temporarily Restricted

For the Six Months Ending December 31, 2025

		FY2026 YTD Dec Actuals	FY2026 YTD Dec Budget	Variance	% Variance
Beginning Fund Balance		\$ 803,854	\$ 803,854	\$ -	-
Revenues					
Gifts, Grants, and Bequests	010 - Gifts, Grants, and Bequests	10,525	45,916	(35,391)	-77.1%
Investments - Interest & Dividends	020 - Interest & Dividends	216,337	193,156	23,180	0
Total Revenues		\$ 226,862	\$ 239,072	\$ (12,211)	-5.1%
Expenses					
Scholarships & Grants	395 - Scholarships	5,527	79,860	74,333	1345.0%
Supplies and Materials	260 - Materials & Supplies	5,565	8,706	3,141	56.5%
Management Fees	285 - Management Fees	22,951	77,263	54,312	236.6%
Other Operating Expenses	220 - Bank Charges	284	333	49	17.4%
Other Operating Expenses	245 - CNA Scrubs, Livescans, Exams	15,573	6,789	(8,784)	-56.4%
Other Operating Expenses	300 - Miscellaneous Expenses	6,000	23,245	17,245	287.4%
Other Operating Expenses	360 - Recognitions & Awards	4,951	-	(4,951)	-100.0%
Total Expenses		\$ 60,850	\$ 196,195	\$ 135,345	222.4%
Other Financing Sources (Uses)					
Transfer In	199 - Transfer In	2,996	-	2,996	-
Transfer Out	200 - Transfers Out	(2,996)	-	(2,996)	-
Net Transfers		\$ -	\$ -	\$ -	-
Change in Net Position		\$ 166,011	\$ 42,878	\$ 123,134	287.2%
Ending Fund Balance		\$ 969,866	\$ 846,732	\$ 123,134	14.5%

BUTTE COLLEGE FOUNDATION

Budget to Actual Detail

03 - Student Scholarships

For the Six Months Ending December 31, 2025

		FY2026 YTD Dec Actuals	FY2026 YTD Dec Budget	Variance	% Variance
Beginning Fund Balance		\$ 115,719	\$ 115,719	\$ -	-
Revenues					
Gifts, Grants, and Bequests	010 - Gifts, Grants, and Bequests	574,849	220,894	353,956	160.2%
Other Income	050 - Other Income & Fees	26,578	455	26,123	5736.5%
Total Revenues		\$ 601,427	\$ 221,349	\$ 380,078	171.7%
Expenses					
Scholarships & Grants	395 - Scholarships	697,558	286,118	(411,439)	-59.0%
Other Operating Expenses	220 - Bank Charges	20	8	(11)	-57.7%
Other Operating Expenses	300 - Miscellaneous Expenses	900	4,606	3,706	411.7%
Total Expenses		\$ 698,477	\$ 290,732	\$ (407,745)	-58.4%
Other Financing Sources (Uses)					
Transfer In	199 - Transfer In	2,045	-	2,045	-
Transfer Out	200 - Transfers Out	-	-	-	-
Net Transfers		\$ 2,045.00	\$ -	\$ (2,045)	-100.0%
Change in Net Position		\$ (95,005)	\$ (69,383)	\$ (25,622)	36.9%
Ending Fund Balance		\$ 20,714	\$ 46,336	\$ (25,622)	-55.3%

BUTTE COLLEGE FOUNDATION

Budget to Actual Detail

04 - Endowments

For the Six Months Ending December 31, 2025

		FY2026 YTD Dec Actuals	FY2026 YTD Dec Budget	Variance	% Variance
Beginning Fund Balance		\$ 7,369,702	\$ 7,369,702	\$ -	-
Revenues					
Gifts, Grants, and Bequests	010 - Gifts, Grants, and Bequests	45,259	68,308	(23,048)	-33.7%
Investments - Gain/(Loss)	030 - Realized Gain/(Loss)	106,493	193,156	(86,663)	-44.9%
Investments - Gain/(Loss)	040 - Unrealized Gain/(Loss)	242,770	-	242,770	-
Total Revenues		\$ 394,522	\$ 261,464	\$ 133,058	50.9%
Expenses					
Total Expenses		\$ -	\$ -	\$ -	-
Other Financing Sources (Uses)					
Transfer In	199 - Transfer In	40,377	-	40,377	-
Transfer Out	200 - Transfers Out	(27,877)	-	(27,877)	-
Net Transfers		\$ 12,500.00	\$ -	\$ (12,500)	-100.0%
Change in Net Position		\$ 407,022	\$ 261,464	\$ 145,558	55.7%
Ending Fund Balance		\$ 7,776,723	\$ 7,631,166	\$ 145,558	1.9%

BUTTE COLLEGE FOUNDATION

Budget to Actual Detail

05 - Agency Funds

For the Six Months Ending December 31, 2025

		FY2026 YTD Dec Actuals	FY2026 YTD Dec Budget	Variance	% Variance
Beginning Fund Balance		\$ 790,388	\$ 790,388	\$ -	-
Revenues					
Gifts, Grants, and Bequests	010 - Gifts, Grants, and Bequests	113,087	78,587	34,500	43.9%
Event & Earned Income	070 - Auction Sales	6,190	5,505	685	12.4%
Event & Earned Income	090 - Membership Dues	2,500	5,579	(3,079)	-55.2%
Event & Earned Income	100 - Raffle	16,342	664	15,678	2360.5%
Event & Earned Income	140 - Sales Income	13,074	10,893	2,181	20.0%
Event & Earned Income	110 - Sponsors/Advertising Income	40,310	11,648	28,662	246.1%
Event & Earned Income	080 - Tickets/Gate Sales	98,782	58,619	40,163	68.5%
Event & Earned Income	120 - T-Shirt & Water Sales	6,935	14,755	(7,820)	-53.0%
Event & Earned Income	130 - Vendor/Booth Fees	4,950	-	4,950	-
Other Income	050 - Other Income & Fees	7,349	102,722	(95,373)	-92.8%
Total Revenues		\$ 309,519	\$ 288,973	\$ 20,546	7.1%
Expenses					
Scholarships & Grants	395 - Scholarships	150	2,630	2,480	1653.6%
Supplies and Materials	260 - Materials & Supplies	157,839	130,202	(27,637)	-17.5%
Supplies and Materials	290 - Merchandise	11,237	-	(11,237)	-100.0%
Supplies and Materials	310 - Prize Items/Materials	1,346	-	(1,346)	-100.0%
Purchased Services	330 - Professional Service	15,960	5,735	(10,225)	-64.1%
Rents and Leases	370 - Rental Equipment	662	566	(96)	-14.4%
Rents and Leases	380 - Rental Facilities	11,220	12,196	976	8.7%
Repairs and Maintenance	390 - Repair & Maintenance	1,906	-	(1,906)	-100.0%
Other Operating Expenses	220 - Bank Charges	2,021	2,064	43	2.1%
Other Operating Expenses	250 - Dues & Subscriptions	8,165	3,488	(4,677)	-57.3%
Other Operating Expenses	325 - Food/Refreshments	36,078	41,524	5,446	15.1%
Other Operating Expenses	300 - Miscellaneous Expenses	737	39,064	38,327	5200.7%
Other Operating Expenses	340 - Publicity & Promotion	408	-	(408)	-100.0%

BUTTE COLLEGE FOUNDATION

Budget to Actual Detail

05 - Agency Funds

For the Six Months Ending December 31, 2025

		FY2026 YTD Dec Actuals	FY2026 YTD Dec Budget	Variance	% Variance
Other Operating Expenses	350 - Purchased Auction Items	1,086	-	(1,086)	-100.0%
Other Operating Expenses	360 - Recognitions & Awards	3,901	-	(3,901)	-100.0%
Other Operating Expenses	365 - Refunds	1,060	125	(935)	-88.2%
Other Operating Expenses	410 - Taxes, Licenses & Permits	1,507	683	(824)	-54.7%
Other Operating Expenses	420 - Travel & Entertainment	11,643	23,284	11,642	100.0%
Other Operating Expenses	430 - Wage & Tax Reimbursement	7,894	9,687	1,792	22.7%
Other Outgo	335 - Payments To/For Students	6,023	7,281	1,258	20.9%
Total Expenses		\$ 280,843	\$ 278,531	\$ (2,312)	-0.8%
Other Financing Sources (Uses)					
Transfer In	199 - Transfer In	300	-	300	-
Transfer Out	200 - Transfers Out	(2,345)	-	(2,345)	-
Net Transfers		\$ (2,045.00)	\$ -	\$ 2,045	-100.0%
Change in Net Position		\$ 26,631	\$ 10,442	\$ 16,189	155.0%
Ending Fund Balance		\$ 817,019	\$ 800,830	\$ 16,189	2.0%



**40 YEARS OF INSPIRING
CONFIDENCE WITH AN
UNWAVERING COMMITMENT
TO CLIENT NEEDS.**

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PAYDEN.COM

U.S. DOMICILED MUTUAL FUNDS

CASH BALANCE

Managed Income Fund

EQUITY

Equity Income Fund

GLOBAL FIXED INCOME

Emerging Markets Bond Fund

Emerging Markets Corporate Bond Fund

Emerging Markets Local Bond Fund

Global Fixed Income Fund

Global Low Duration Fund

TAX-EXEMPT INCOME

California Municipal Income Fund

U.S. FIXED INCOME

Absolute Return Bond Fund

Cash Reserves Money Market Fund

Core Bond Fund

Corporate Bond Fund

Floating Rate Fund

GNMA Fund

High Income Fund

Limited Maturity Fund

Low Duration Fund

Strategic Income Fund

U.S. Government Fund

BUTTE COMMUNITY COLLEGE FOUNDATION 4th QUARTER 2025 PORTFOLIO DASHBOARD

LOS ANGELES

333 South Grand Avenue
Los Angeles, California
90071
213 625-1900

BOSTON

265 Franklin Street
Boston, Massachusetts
02110
617 807-1990

LONDON

1 Bartholomew Lane
London EC2N 2AX
United Kingdom
+ 44 (0) 20-7621-3000

MILAN

Corso Matteotti, 1
20121 Milan
Italy
+39 02 76067111

Payden & Rygel

LOS ANGELES | BOSTON | LONDON | MILAN

PORTFOLIO CHARACTERISTICS - AS OF 12/31/2025

BUTTE COLLEGE FOUNDATION - ENDOWMENT

MARKET VALUE	PORTFOLIO YIELD
\$9.2 MILLION	2.3%

STOCKS

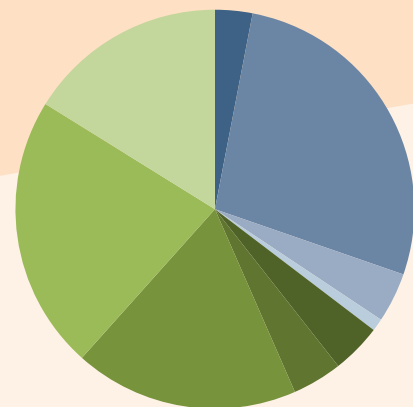
P/E RATIO	29.9x
AVG. MARKET CAP	\$812.4 BN
DIVIDEND YIELD	1.3%

BONDS

AVG. CREDIT QUALITY	A
AVG. DURATION	6.3 YRS
SEC YIELD	4.2%

STOCKS 65%

- INVESCO NASDAQ 100 ETF 4%
- ISHARES CORE S&P MID CAP ETF 4%
- ISHARES S&P 500 GROWTH ETF 18%
- PAYDEN EQUITY INCOME 22%
- SCHWAB S&P 500 INDEX 16%



BONDS 35%

- ISHARES 10-20 YEAR TSURY BOND ETF 3%
- PAYDEN CORE BOND 27%
- PAYDEN STRATEGIC INCOME INVESTOR 4%
- SCHWAB US TREASURY MONEY INVESTOR 1%

PERFORMANCE

	4TH QUARTER	2025	TRAILING 3 YEARS	TRAILING 5 YEARS
Portfolio Total Return	1.8%	12.5%	13.9%	7.6%
Benchmark	2.0%	13.7%	15.4%	8.5%

Returns for periods over one year are annualized

Benchmark: 60% S&P 500 Index, 40% Bloomberg U.S. Aggregate Bond Index

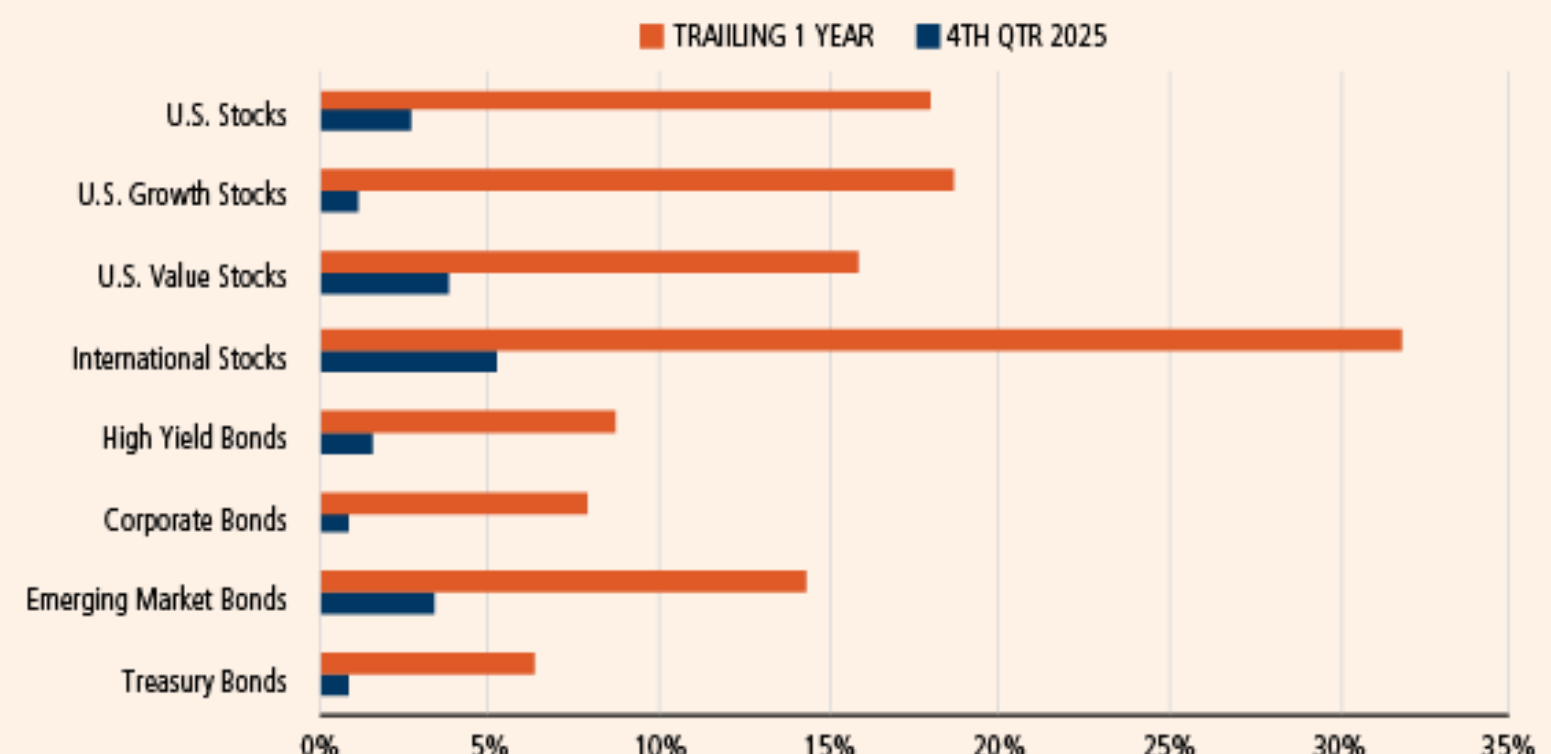
MARKET OVERVIEW

- » The U.S. economy continued to expand at a moderate pace in Q4 2025, but the labor market showed slower job growth and a gradual rise in unemployment to 4.6% in November.
- » Inflation remained above the Fed's target but continued to cool on a year-over-year basis with headline CPI declining to 2.7% for the prior 12 months ending in November.
- » The Federal Reserve delivered an additional 25 basis point rate cut in December, lowering the target range to 3.50–3.75% as inflation continued to ease and labor market conditions softened further.
- » Markets experienced increased volatility late in the quarter driven by softening labor data, uncertainty around monetary policy, and year-end positioning, though overall financial conditions remained broadly supportive.

PORTFOLIO REVIEW

- » Both equity and fixed income markets delivered positive returns during the quarter, supported by easing monetary policy and improving inflation dynamics.
- » The portfolio benefited from its equity overweight as markets remained supported by the combination of cooling inflation and a Fed that was increasingly focused on labor-market downside risks. Growth/Technology stocks were the main contributor to overall performance.
- » Fixed income allocations contributed positively as declining rates supported bond prices, with high quality credit outperforming Treasuries and providing portfolio stability.

ASSET CLASS RETURNS FOR Q4 2025 AND TRAILING 1 YEAR



Source: Bloomberg

BUTTE COMMUNITY COLLEGE FOUNDATION

4th QUARTER 2025 PORTFOLIO DASHBOARD

PORTFOLIO CHARACTERISTICS - AS OF 12/31/2025

BUTTE COLLEGE FOUNDATION - GENERAL

MARKET VALUE	PORTFOLIO YIELD
\$1.3 MILLION	3.2%

STOCKS

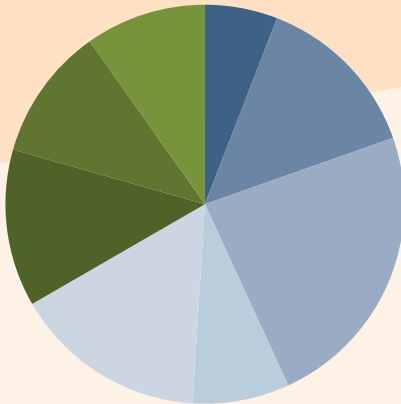
P/E RATIO	31.2x
AVG. MARKET CAP	\$816.6 BN
DIVIDEND YIELD	1.3%

BONDS

AVG. CREDIT QUALITY	A
AVG. DURATION	3.0 YRS
SEC YIELD	4.1%

STOCKS 33%

- ISHARES S&P 500 GROWTH ETF 13%
- PAYDEN EQUITY INCOME 11%
- SCHWAB S&P 500 INDEX 10%



BONDS 67%

- ISHARES TR IS 1-5 YR IN GR CR BD ETF 6%
- PAYDEN CORE BOND 14%
- PAYDEN LIMITED MATURITY 24%
- PAYDEN LOW DURATION FUND 8%
- PAYDEN STRATEGIC INCOME INVESTOR 16%

PERFORMANCE

	4TH QUARTER	2025	TRAILING 3 YEARS	TRAILING 5 YEARS
Portfolio Total Return	1.5%	9.4%	9.4%	4.9%
Benchmark	1.4%	7.7%	9.4%	6.2%

Returns for periods over one year are annualized

In February 2015, the portfolio objective changed from 100% bonds to 25% stocks, 75% low duration bonds. The benchmark changed from the 3 Month T-bill to 25% S&P 500, 75% 3 Month T-bill.

ALL SCHOLARSHIPS - 2026-2027

Title	Total Award	# of Opp.
AAUW Assn American Women Frances Pence Scholarship	\$1,000.00	1
Adopt A Student Scholarship	\$3,000.00	3
Agriculture, Horticulture and Natural Resources Scholarship	\$3,000.00	6
Anonymous #1 Scholarship	\$8,000.00	16
Art Buckley Scholarship	\$7,000.00	7
Augie Merrill Memorial Scholarship	\$1,000.00	2
Auxiliary Services (Dining Services) & Pepsi Scholarship	\$500.00	1
Basil & Alta Gillett Memorial Scholarship	\$500.00	1
Beta Sigma Phi Nursing Scholarship	\$1,000.00	1
Betty M. Forsberg Scholarship	\$500.00	1
Betty Thrasher Memorial Athletic Scholarship	\$1,500.00	3
Blythe Family Scholarship	\$350.00	1
Bob Donohue Memorial State Park Ranger	\$1,000.00	1
Briggs Family Scholarship	\$500.00	1
Brown Family Scholarship	\$350.00	1
Brunner Family Scholarship	\$1,000.00	2
Bryan K. Zollner Memorial Scholarship	\$2,000.00	2
Butte College Employee Memorial Scholarship	\$1,500.00	3
Butte College Foundation General Scholarship	\$3,000.00	4
Butte-Glenn College Trustees Scholarship	\$750.00	1
Byron Thomas Memorial Scholarship	\$500.00	1
Captain Andrews Scholarship	\$12,000.00	6
Charles & Scott Perry Memorial Scholarship	\$350.00	1
Chet Lyssy Memorial Scholarship	\$1,000.00	2
Christian Woods Memorial Scholarship	\$500.00	1
Christopher & Jean Covell Endowment	\$500.00	1
Classified Senate - Classified Staff Scholarship	\$500.00	1
Classified Senate - Transfer Student Scholarship	\$500.00	1
Classified Senate-Voc/Tech. Ed. Scholarship	\$500.00	1
Dahl-Price Scholarship	\$1,000.00	1
Dale Ott Endowment	\$500.00	1
Daniel J. Moriarty Memorial	\$3,000.00	3
Danny C. Meyer Scholarship	\$1,000.00	2
David Mobilio Memorial Scholarship	\$1,000.00	2
Davies Family Scholarship	\$1,500.00	3
Dean's Scholarship	\$750.00	1
Director's Scholarship	\$500.00	1
Donna Lenhoff Memorial Scholarship	\$350.00	1
Dorothy Kincade Memorial Scholarship	\$500.00	1
Doug Flesher Memorial Scholarship	\$500.00	1
Ed Craddock Scholarship	\$2,000.00	2
Edna F. Desmond Memorial Scholarship	\$1,000.00	2

Education Without Borders Scholarship	\$750.00	1
Emmett H. Ashley for R.F. MacDonald Company Scholarship	\$7,000.00	7
Ernestine (Ernie) Kirker Memorial Scholarship	\$350.00	1
Faculty & Staff Scholarship	\$1,500.00	3
Farshad Azad Social Justice Scholarship	\$500.00	1
Fern T. and Leo T. Barceloux Memorial Scholarship	\$10,000.00	10
Foor Foundation Scholarship	\$1,500.00	3
Franklin & Virginia Murphy Memorial Scholarship	\$1,000.00	2
Fred & June Wallace Lucchessi Memorial Endowment	\$3,000.00	3
Geoffrey & Dorothy Fricker Memorial Art Scholarship	\$500.00	1
Gorrill Ranch Scholarship	\$1,250.00	2
Grossman Family Scholarship	\$17,000.00	17
Hagedorn Family Scholarship	\$8,000.00	8
Haley McMahan Memorial Scholarship	\$250.00	1
Hannie Voyles Memorial Scholarship	\$1,000.00	2
Hoyt Cutchen Memorial Scholarship	\$2,000.00	2
Industrial Technologies Scholarship	\$1,500.00	3
Jack L. Smith Memorial Scholarship	\$500.00	2
Jane Rodgers Memorial Scholarship	\$350.00	1
Jason Watson Memorial Scholarship	\$1,000.00	1
Joel Belben & Dr. Laurel Hammang STEM Endowment	\$1,000.00	2
John & Pat Jennings Memorial Scholarship	\$500.00	1
John A. McCurry Memorial Scholarship	\$500.00	1
Jonathan M. Travis Memorial Scholarship	\$750.00	1
Joshua Atteberry Memorial Endowment	\$500.00	1
Justin James May Memorial Scholarship	\$500.00	1
Katherine and Hiram Petty Memorial Scholarship	\$1,500.00	3
Kathy Lovelace Foster Youth Memorial Scholarship	\$750.00	1
Kenneth J. Baker Memorial Scholarship	\$4,000.00	4
Keri Lynn Ank Memorial Scholarship	\$500.00	1
Kurt Brown Memorial Scholarship	\$5,000.00	5
Lake Oroville Area Garden Club Scholarship	\$1,000.00	1
Lance Utterback Memorial Scholarship	\$1,000.00	2
Langen Scholarship	\$8,000.00	8
Larry Cabral Memorial Scholarship	\$1,000.00	2
Laura and Jeanette Memorial Endowment	\$500.00	1
Lauren Scheall Memorial Scholarship	\$1,000.00	1
Law Enforcement Endow: Anonym & PG&E Wildlife funds	\$500.00	2
Leonella Porras Scholarship	\$500.00	1
Levi & Eunice Bentz Memorial Scholarship	\$1,000.00	2
Louise A Hagedorn Memorial Scholarship	\$8,000.00	8
Lynn Neal Memorial Scholarship	\$300.00	1
Marc Thompson Memorial Scholarship	\$250.00	1
Marcus Whitacre Memorial Scholarship	\$500.00	1

Margaret Desmond Hughes Scholarship	\$1,500.00	3
Mary Cecelia Boss Memorial Scholarship	\$3,000.00	2
Matt and Billie Jackson Scholarship	\$1,000.00	2
Matt Gorton Memorial Scholarship	\$4,000.00	4
McCulloch, Bruce Memorial-Allied Health	\$1,000.00	1
McCulloch, Bruce Memorial-Biology	\$1,000.00	1
Michael Boyd Scholarship	\$500.00	1
Michael E. Boeger & Sandra G. Boeger - Faith in the Future Scholarship	\$9,000.00	9
Mike Dunbaugh Scholarship	\$700.00	2
More Like Marla Nursing Scholarship	\$1,000.00	2
MSC Scholarship	\$500.00	1
Nicolina Milani Memorial Scholarship	\$350.00	1
Nord Supper Club Scholarship	\$500.00	1
North Far North Regional Consortium Scholarship	\$0.00	1
North Valley Young Farmers Scholarship	\$500.00	1
Ohlsen Family Scholarship	\$3,500.00	7
Osher - Dan & Dawn Ostrander	\$1,600.00	1
Osher - Sierra Central	\$1,600.00	1
Osher Scholars Award	\$16,000.00	10
Pajouh Automotive Center Endowment	\$500.00	1
Paradise Garden Club Scholarship	\$1,500.00	3
PEO Sisterhood Chapter D S Scholarship	\$500.00	1
Perkins Family Scholarship	\$800.00	1
Pete Peterson Memorial Scholarship	\$500.00	1
Queer Resource Center Lavender Scholarship	\$1,500.00	3
R. Scott and Cindy Chalmers Family Scholarship	\$5,200.00	4
Randal J Clark Memorial Scholarship	\$350.00	1
Richard H. Clark Memorial Scholarship	\$1,000.00	2
Rising Scholars Scholarship	\$1,000.00	2
Robert P. Glick Memorial Scholarship	\$2,000.00	2
Robert P. Glick, M.D. Memorial Scholarship	\$3,000.00	3
Rose & Mac McGinnis Memorial Scholarship - Cosmo	\$1,000.00	2
Rose & Mac McGinnis Memorial Scholarship - Native American	\$1,000.00	2
Rozendaal Family Scholarship	\$4,000.00	4
Schlueter Family Scholarship	\$500.00	1
Sean Reager Memorial Scholarship	\$500.00	1
Sigma Phi Gamma, Delta Nu Chapter Scholarship	\$500.00	1
Sirianni Scholarship	\$1,000.00	2
Soroptimist International of Chico Scholarship	\$1,500.00	1
Stephan Bullerjahn Memorial Scholarship	\$500.00	1
Sterling Family Scholarship	\$750.00	1
Steve Harrison & Linda Zorn Scholarship	\$2,500.00	2
Tate Ferguson Hampton Memorial Scholarship	\$500.00	1
The Doug Bentz Memorial Scholarship	\$500.00	1

The John & Renee McAmis Veterans FT	\$5,000.00	5
The John & Renee McAmis Veterans PT	\$2,000.00	4
Thomas R Sisney Book Scholarship	\$500.00	1
Tom and Anastacia Snyder Lando Career & Technical Endowment	\$1,000.00	2
Tom Dauterman Memorial Scholarship	\$500.00	1
Vesta Marilyn Holloway Memorial Nursing Scholarship	\$12,000.00	12
Virginia Meeks Book Scholarship	\$500.00	1
William Killingsworth Scholarship	\$500.00	1
William Roberts "Robo" Memorial Scholarship	\$350.00	1
Yvonne Hobbie Memorial Scholarship	\$350.00	1

\$ 267,250.00 341



BUTTE COLLEGE FOUNDATION

**Meeting of the Butte College Foundation
Board of Directors
March 5, 2026, at 7:30 a.m.**

ACTION ITEM

Subject: Approval of 2026/2027 Scholarship Offerings
Attachment: Yes
Type: Action

Status

The 2026/2027 Foundation scholarship award list is included for review. Approximately 341 awards totaling approximately \$267,250.00 will be offered for the 2026/2027 academic year.

Recommendation

The Scholarship Committee recommends approval of the 2026/2027 Scholarship Offerings.