

Item 6

(Information Item)

Annual Philanthropic Report Out for 2023

SUMMARY:

This item provides an annual update on the philanthropic funds received during the 2023 calendar year.

RECOMMENDATION:

This is an information item; no action is required.

BACKGROUND:

Pursuant to Education Code Section 69514.3

- (a) Notwithstanding any other law, the commission may receive donations, bequests, grants, and philanthropic funding, subject to conditions or restrictions that the executive director of the commission may deem advisable, and subject to the approval of the Director of Finance as provided in Section 11005 of the Government Code.
- (b) Beginning January 1, 2024, at the first regular commission meeting of the calendar year, the commission shall publicly report both of the following:
 - (1) The source, and the amount from each source, of any philanthropic funding received during the calendar year immediately preceding the reporting deadline.
 - (2) The purpose for which that philanthropic funding was used.

The Commission and the Foundation for California Community Colleges have developed a memorandum of understanding for the receipt and distribution of philanthropic funds that further the mission and purpose of both parties. Pursuant to Subdivision (a) of Section 69514.3 of the Education Code and Subdivision (a) of Section 11005 of the Government Code, the Department of Finance has approved the use of the following philanthropic donations for 2023.

SOURCE	AMOUNT	PURPOSE
College Futures Foundation	\$390,000	To increase access to financial aid for community college students.

California Student Aid Commission

Educational Credit Management Corp. (ECMC)	\$60,000	To launch the All In! for FAFSA and CA Dream Act Campaign urging all students to complete their financial aid forms and to support educators in providing financial aid assistance to all students.
State Higher Education Executive Officers (SHEEO) Association	\$15,000	To make progress toward improving state financial aid policies, practices, and processes.
TOTAL DOF APPROVED	\$465,000	

Pending items for approval by the Department of Finance include:

SOURCE	AMOUNT	PURPOSE
Evelyn & Walter HAAS Jr. Fund	\$125,000	To support the All In! for FAFSA and CA Dream Act Campaign to increase completion rates for the most underserved students.
Bill and Melinda Gates Foundation	\$750,000	To support the Commission's effort to expand financial aid opportunities for low-income students by 1) improving access to Cal Grants and 2) strengthening its research capacity to measure the ROI for Cal Grants and other state financial aid programs.
Educational Credit Management Corp. (ECMC)	\$20,000	To support the 4th Annual California College Affordability Summit held on November 7-8, 2023, at Riverside, California.
TOTAL PENDING DOF APPROVAL	\$895,000	

Summary:

DOF APPROVED	\$465,000
PENDING DOF APPROVAL	\$895,000
OVERALL TOTAL	\$1,360,000

RESPONSIBLE PERSON(S):

Marlene L. Garcia
Executive Director