

Educational Planning Committee Academic Year 2015-2016

Please keep the report to a maximum of 2 pages for each objective.

1. EMP Recommendation and Objective (Include narrative from 2015-2018 strategic plan)
EMP Recommendation College Systems 6: Develop and implement a long-term sustainable financial plan for the district.

Objective CS6.3: Transfer and effectively manage account balances, formerly with the COM Foundation, to the District's accounting system within Banner/Ellucian System. These resources will become part of the Advancement Department within the District.

2. What actions have been taken toward achieving the objective? Please describe (reference action steps when relevant).

Action Step 3.1: Set up accounting structure to accept fund balances from COM foundation to COM General Ledger for the District.

The District has developed a comprehensive Banner accounting structure for the Advancement Department to assist in monitoring the restricted funds that will be received from the COM Foundation.

Action Step 3.2: Streamline new accounts for better operational efficiency of transferred fund balances.

This accounting structure will streamline new accounts for better operational efficiency of the transferred fund balances. The accounting structure has not yet been implemented in Banner.

Action Step 3.3: Update policy and procedures to align District with the new 501(c) 3 status from the IRS and to provide new operational guidelines to staff and auditors.

With the new IRS 501(c)3 status, the District has also developed COM Fundraising Guidelines and Procedures and a COM Fundraiser Request Form, both of which are currently under review by the Executive Director of Development.

3. Are you on track to achieve this objective? What evidence supports your judgment of progress made toward this objective?

Yes, the District is on track to achieve this objective.

Evidence:

- Advancement Fund Hierarchy – Banner
- Sample conversion of Arts & Humanities to the Banner accounting structure
- Draft of COM Fundraising Guidelines and Procedures
- Draft of COM Fundraiser Request Form

Performance Indicator CS6.3.1: In year one, transfer all applicable fund balances from dissolved foundation to the District's financial reporting system for transparent reporting with all other Districts funds.

The goal is to have the old Foundation completely dissolved by June 30. So we are on course for a fall 2016 target date to transfer funds. Dr. Coon has a schedule that was developed by LCW, our attorneys, to meet this goal of June 30.

4. Have you achieved this objective? Yes ___ No If not, why not?

The College of Marin Foundation has not yet been dissolved, nor has approval to transfer assets been received. Recent developments described below may also have an impact on this objective.

On January 14, 2016, the College of Marin Foundation Board of Directors voted to recommend to the Marin Community College District Board of Trustees that the College of Marin Foundation become an auxiliary organization of the District.

At the January 19, 2016 Marin Community College Board meeting, the Board of Trustees had a study session to discuss the process of converting an Independent Foundation to an Auxiliary Organization. The Superintendent/President recommended that the Board of Trustees approve the action for the College of Marin Foundation to become an auxiliary organization of the Marin Community College District and begin the process to transition the College of Marin Foundation to an auxiliary organization of the District. The Board approved the recommendation.

The ramifications of this recent development have not yet been fully explored. It will require a completely separate set of accounting records for the new auxiliary organization, in addition to the accounting records for the Advancement Department within the District. The extent of the detail in the accounting records for the Advancement Department within the District will depend on the role of the new auxiliary organization.

Objective CS6.3 as well as Action Steps 3.1 through 3.3 may need to be revised depending on the roles of the new auxiliary organization and the Advancement Department within the District.