



VALENCIA
COLLEGE
FOUNDATION

September 2022
The District Board of Trustees of Valencia College
Foundation Report

Foundation Audit and 990

The Foundation annual audit for April 1, 2021, through March 31, 2022, was completed by Berman and Hopkins. The financials and 990 were audited for financial validity as well as controls and compliance. The opinion from the auditors was that the financial statements were presented fairly, and all material aspects of the financial position of the Foundation were presented in accordance with the generally accepted accounting principles (GAAP) and were free from material misstatement. The tests performed included a review of compliance with provisions of laws, regulations, contracts, and grant agreements. The results of the testing did not indicate any deficiencies in internal controls nor any non-compliance. The audit and 990 will be presented to the District Board of Trustees of Valencia College at a future date.

Development Update

From April 1, 2022, through August 17, 2022, the Valencia Foundation has received a total of \$2,196,092 in contributions and pledges, including notification of an estate gift.

Contributions since April 1, 2022, include:

- \$399,745 grant from Florida Blue Foundation pledged on July 27, 2022, for the Valencia Food Assistance and Nutritional Support (V-FANS) program.
- \$100,000 from the Estate of Cicero B. Greathouse and Querentia P. Throm pledged on June 15, 2022, to support the Humanities Speaker Series.
- \$100,000 grant from Johnson Controls pledged on June 29, 2022, to provide program and scholarship support to the Energy Management and Controls Technology program.
- \$60,000 grant from Duke Energy Florida on July 19, 2022, for scholarships for the Accelerated Skills Training Electrical Powerline Technician program.
- \$50,000 from Walt Disney World Resorts announced on July 22, 2022, to support the Walt Disney World Center for Culinary Arts and Hospitality.

Red, Black and Boundless – An Evening for Excellence

The Red, Black and Boundless gala will take place on Saturday, September 17, 2022, at Loews Portofino Bay Hotel at Universal Orlando Resort. We have an exciting program planned including a cocktail reception, silent auction, dinner, performances, presentations, and dancing. Proceeds benefit the mission and priorities of Valencia College.

Thanks to the enthusiastic leadership of gala co-chairs Kari Conley and Jeff Mock, as of August 17, 2022, the gala has raised more than \$225,000 in paid and pledged sponsorships from more than 40 sponsors, as well as individual tickets sales.

Many thanks to those who have supported the gala, including our presenting sponsors Additional Financial, Duke Energy, and Universal Orlando Resort.