

# Chaffey College Governing Board

## **MacKenzie Scott Gift**

### Parameters Document

August 15, 2025

**Purpose:** Guided by MacKenzie Scott’s vision, that “higher education is a proven pathway to opportunity,” the Governing Board establishes these guidelines for the MacKenzie Scott Advisory Group. The purpose is to ensure the effective allocation of the \$25 million gift from MacKenzie Scott, plus interest accrued, in a manner that directly supports students and creates a lasting impact.

#### **1. Allocation of Funds**

- **Endowment Fund:**
  - The Governing Board allocates \$20 million to a Chaffey College endowment fund to ensure equitable student access, retention, and success for students, in perpetuity. The endowment shall be a lasting legacy to benefit students.
- **Student Support Fund:**
  - The Governing Board allocates approximately \$5.8 million to a Student Support Fund. The MacKenzie Scott Advisory Group shall develop recommendations for an initial five-year plan utilizing these funds that directly benefit students.

#### **2. Endowment Fund Management**

- **Investment Strategy:**
  - The \$20 million endowment will be invested in accordance with the college's applicable investment policies to ensure sustainable growth.
- **Usage of Returns:**
  - Annual returns from the endowment will be reinvested during an “investment period” lasting five (5) years or until the Student Support Fund is fully utilized, whichever occurs first.
  - After the “investment period,” the Governing Board will review MacKenzie Scott Advisory Group recommendations on how to use interest earnings for initiatives directly benefitting students.

#### **3. MacKenzie Scott Advisory Group’s Recommendations for the Student Support Fund**

- **Composition:**
  - The group will include up to the following participants selected by their representative groups: eight (8) faculty members, eight (8) classified members, eight (8) managers, eight (8) students, the executive team members, and two (2) rotating board members.
- **Mandate:**
  - The Advisory Group shall develop a five-year plan recommending effective use of the Student Support Fund, focusing on initiatives that directly support students, and promote equitable practices, including but not limited to:
    - **Student Scholarships:** Providing financial assistance to underserved students.

- **Program Development:** Creation or expansion of academic programs in high-demand fields; creation or expansion of student support services and support for those who are facing significant barriers to completion.
- **Training and Placement Programs:** Free or low-cost skill enhancement/training and employability programs.
- **Emergency Funds:** Financial assistance for students facing unforeseen financial hardships.
- **Consensus Requirement:**
  - Recommendations must be reached through consensus within the Advisory Group to align with the Governing Board's intention of directly supporting students. In order for those serving on the advisory group to have a role in making recommendations to the Governing Board, attendance is key. Only those who attend Advisory Group meetings will be called upon to make recommendations through consensus to the Governing Board.

#### 4. Governing Board Determination:

- **Review and Decision:** Following a review of the MacKenzie Scott Advisory Group's recommendations, the Governing Board will decide on the allocation of funds and announce its plans to the college community. The Board seeks from the MacKenzie Scott Advisory Group recommendations that:
  - Have the greatest impact on the most students.
  - Promote equitable outcomes.
  - Do not duplicate existing resources available to students.
  - Encourage and accelerate student outcomes such as completion, transfer, and employment.

#### 5. Monitoring and Evaluation

- **Oversight:**
  - Business Services will monitor fund disbursement and Grant Monitoring shall ensure compliance with established guidelines.
- **Reporting:**
  - Business Services shall provide annual reports to the Governing Board detailing fund usage.
- **Annual Review:**
  - The program will be reviewed annually to assess its impact. The Advisory Group may be called upon to reconvene to adjust recommendations and to optimize student support.

#### 6. Transparency

- **Communication:**
  - The College will maintain transparency by regularly updating the community on the use and impact of the gift through board reports and college announcements. This will be done on the District website as well as through District email correspondence.