

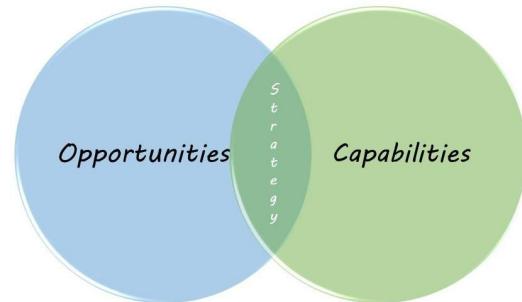


October 2022 Board & Stakeholders Update

Dear Stakeholders,

We talked strategy last month (Sept. 29) at the fall meeting of the Board of Trustees.

We framed strategy as the intersection between opportunity and capability. It was at the same meeting three years ago that administration made the case that COL seize the *opportunity* to be a leader in modernizing legal education while coming to terms that our *capability* to expand beyond local markets was impacted by our brand and naming convention.



Much has happened since then. We boosted our capability to take advantage of new opportunities. We rebranded COL while investing in people and programs to position us at the vanguard of where the legal services sector is heading next. We told the story of our results with these efforts at the meeting, among other updates.

The latest:

Board Approves FY22 Audit, Capping Five Consecutive Years of Operating Surplus

Among the votes taken by the Board at their Sept. 29 fall meeting as approving the FY22 annual financial and single audits conducted by RSM. The process, which yielded no findings or audit adjustments, confirmed a 3 percent operating surplus for the fiscal year (\$5.8M in revenue against \$5.6M in expenses).

It also caps five consecutive years of operating surplus for COL, supported by a revenue witnessing a seven-fold increase during that span.

| | FY22 | FY21 | FY20 | FY19 | FY18 |
|------------------------------------|--------------|--------------|--------------|--------------|--------------|
| Revenue | \$ 5,783,447 | \$ 5,623,977 | \$ 4,428,594 | \$ 6,623,896 | \$ 3,400,459 |
| Expense | \$ 5,639,578 | \$ 4,871,735 | \$ 4,234,851 | \$ 3,737,638 | \$ 3,374,428 |
| Operating Surplus (Deficit) | \$ 143,869 | \$ 752,242 | \$ 193,743 | \$ 2,886,258 | \$ 26,031 |
| Operating Surplus % | 3% | 15% | 5% | 77% | 1% |

COL's financial strength is the result of a team effort across all departments and TCS and a reflection of our efforts to match opportunity with capability.

COL By the Numbers; Fall Census Show Slight Shifts in Demos

COL welcomed 94 new students to our community this fall, a 10.6 percent increase over last year, and total students up 1 percent to reach 331. With Day-10 census confirmed, our demographics saw slight movement over last year.

| Race / Ethnicity | Fall 2021 A | | Fall 2022 A | |
|---|-------------|------------------|-------------|------------------|
| | Headcount | Percent of Total | Headcount | Percent of Total |
| International | 0 | 0.0% | 0 | 0.0% |
| Latino(a) / Hispanic | 114 | 34.8% | 111 | 33.5% |
| American Indian or Alaska Native | 2 | 0.6% | 1 | 0.3% |
| Asian | 22 | 6.7% | 22 | 6.6% |
| Black or African American | 26 | 7.9% | 24 | 7.3% |
| Native Hawaiian or Other Pacific Islander | 2 | 0.6% | 2 | 0.6% |
| White | 118 | 36.0% | 126 | 38.1% |
| Two or More Races | 21 | 6.4% | 18 | 5.4% |
| Unknown / Not Reported | 23 | 7.0% | 27 | 8.2% |

The categories are official designations used by the U.S. Department of Education. Turning to other measures, the percentage of women students inched up 1.9 percent YoY to 64.7 percent and medium age stayed mostly the same (36.7 for Fall 2021 versus 36.5 for Fall 2022).

Board Approves Focus of New Trustee Scholarship

More than a year after formally designating a new scholarship program for COL students, the Board at its fall meeting approved the focus and direction of the re-chartered Trustee Scholarship. Accepting a recommendation from the Institutional Advancement & Alumni Committee, trustees passed a motion to create a pilot program targeting students preparing to take the bar.

Funds will be allocated through a need-based grant process where 4Ls can seek support for post-graduation bar studies, including bar exam fees, time off from work to study, childcare, bar exam transportation and lodging, and other related costs. COL currently has more than \$10K in restricted funds to support the pilot program with fundraising underway to increase capacity. Our thanks to all, including trustees, for their financial support to establish the program.

New Creative Debuts for MA in Law and HJD Programs

TCS creative professionals descended on campus this past spring to shoot hours of video, capturing footage of our refresh classrooms in action and introducing audiences to new members of our team. The first deliverables are four videos (two 30-second spots and two long-form cuts) showcasing our hybrid JD and Master of Arts in Law programs.

Click on each to watch:



HJD Full-Length Video



MAL Full-Length Video



MAL 30-second Video



HJD 30-second Video

Meet the New Student Bar Association (SBA) Officers for 2022–2023

With a new academic year comes new opportunities for students to serve the COL mission as officers with the Student Bar Association. The 2022–2023 election cycle is complete with the following students being named by their peers to serve in SBA leadership:

Ventura Representatives and Alternates:

- 3L SBA Rep: Paige Kory
- 3L SBA Alt: Tom Greaney
- 4L SBA Rep: Reem Yassin

Santa Barbara Representatives/Alternates:

- 2L SBA Reps: George Garabet and Amy Bankoff
- 3L SBA Reps: Israel Massachi and Mishelle Sotelo

HJD Representatives and Alternates are:

- 2L SBA Rep: Jennifer Andrade
- 2L SBA Alt: Michelle Breitmaier
- 3L SBA Rep: Erin Fordham
- 3L SBA Alt: Jason Perez
- 4L SBA Rep: Laura Stephens
- 4L SBA Alt: Jennifer Detisch

First-year representatives will stand for election later this year. SBA is recognized by the Board of Trustees as COL's formal delegation for student contributions to the school's governance process. SBA receives an annual allocation from student tuition to support their agenda.

I close with enthusiastic congratulations to **Dr. Richard Yao**, the fourth president of CSU Channel Islands. I had the privilege of representing COL at his investiture ceremony on Sept. 23, along with **Trustee Sokenu** and other local higher education leaders. **Trustee Hernandez** and I met with Dr. Yao earlier this year on partnership opportunities. We look forward to working with CSUCI under President Yao's leadership.



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President

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