

Meeting of the Board of Directors Tuesday, February 28, 2017 - 3:30 to 5:30 PM 2354 Garden Road, Monterey, CA

ANNUAL BOARD PHOTO 3:15

Agenda

1.	Call to Order – Steve McGowan, Board Chair	3:30
2.	 Consent Agenda – Steve McGowan Board Meeting Minutes – December 13, 2016 (1-4) Board Retreat Minutes – January 28, 2017 (5-7) Finance Committee Minutes – December 13, 2016 (8-9) Investment Committee Minutes – February 13, 2017 (10-11) Grants and Programs Committee Minutes – February 8, 2017 (12-13) 	3:35
3.	Report of the Chair – Steve McGowan • Legacy Luncheon	3:40
4.	Investment Committee – Ken Petersen Investment Update – February 13, 2017 (14) Role of Investment Policy	3:45
5.	Resource Development Committee – Betsy Buchalter Adler • Development Summary – December 31, 2016, January 31, 2017 (15-17) • Women's Fund Luncheon May 9, 2017 – Christine Dawson • Expectancies Data – Dan Baldwin	3:55
6.	Treasurer / Finance Committee – Teri Belli December 31, 2016 - January 31, 2017 Financials (18-27, 28-35) How to Read CFMC Financials	4:05
7.	Audit Committee – Tina Starkey Lopez • Update on 2016 Audit Process	4:30
8.	Grants and Programs – Patti Hiramoto • Grant Approvals – December 10, 2016-January 31, 2017 (36-44) • College Futures Foundation-Christine Dawson & Josh Warburg	4:35
9.	Governance – Greg Chilton	4:55
	2017 Nominating	

Mission Statement

To inspire philanthropy and be a catalyst for strengthening communities throughout Monterey County

Strategic Priorities

- Community Impact Invest in developing healthy, safe and vibrant communities across Monterey County
- Philanthropic Leadership Inspire and facilitate philanthropy throughout Monterey County
- Organizational Excellence Optimize performance and stewardship for maximum impact

1	n	New	Funds -	- Dan	Ral	ldwin
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5:00

- Big Sur Fiddle Camp Scholarship Fund
- Monterey County Development Professionals Fund
- Pacific Grove Public Library Fund for the Future

11. President/CEO Report – Dan Baldwin

5:05

- President's update sent electronically
- Non-portfolio assets (45-49)
- Soberanes Fire Fund
- Dan and Lillian King Foundation

12. Executive Session

Adjourn

Next Board Meeting: April 25, 2017 2354 Garden Road, Monterey



Meeting of the Board of Directors 2354 Garden Road Monterey, CA December 13, 2016

MINUTES

Board Members Present: Greg Chilton, Steve McGowan, Gail Delorey, Ken Wright, Betsy Buchalter Adler, Tonya Antle, Teri Belli, Ida Lopez Chan, Catherine Kobrinsky Evans, Patti Hiramoto, Birt Johnson, Jr., Rick Kennifer, Tina Starkey Lopez, Erica Padilla-Chavez, Jimmy Panetta, Ken Petersen, Bill Sharpe.

Absent: Steve Dart, John Phillips, Anna Marie Ponce and Raul Rodriguez.

A quorum was established.

Staff: Dan Baldwin, Laurel Lee-Alexander, Christine Dawson, Diane Nonella and Amanda Holder

CALL TO ORDER

Board chair Greg Chilton called the regular meeting of the Board of Directors of the Community Foundation for Monterey County to order at 3:35 PM, Tuesday, December 13, 2016 at the Foundation's Monterey office.

CONSENT AGENDA – Greg Chilton

Greg Chilton asked the board if they had any questions or required clarification on matters related to the consent agenda. There were no questions or concerns.

On a motion by Catherine Kobrinsky Evans, seconded by Ken Wright, the board approved the consent agenda as presented.

REPORT OF THE CHAIR – Greg Chilton

Greg Chilton announced the Board Retreat will be Saturday, January 28, 8:30AM to 1:30PM. The agenda has not been finalized; however, topics may include a review of Community Foundation's operations, and the 5-year Community Impact consecutive funding term.

Greg and Dan Baldwin recognized the departing board members, Tonya Antle, Gail Delorey and Jimmy Panetta, and thanked them for their service. Dan also recognized Stephen Dart and John Phillips, and announced that Raul Rodriguez is not able to serve a second term.

Greg informed the board the League of California Community Foundations Fundamentals Course is being offered in Sacramento on March 6th and 7th, and invited all interested board members to attend.

INVESTMENT COMMITTEE – Ken Petersen

Ken Petersen reviewed the November investment returns for our Long-Term, Medium-Term, and ESG Investment portfolios.

Ken next reviewed the Spending Policy worksheet, and informed the board the recommendation from the investment committee is to maintain a 4.5% payout rate for 2017.

On a motion by Ken Petersen, seconded by Steve McGowan, the board approved the recommended 4.5% payout rate for 2017.

Ken discussed the investment committee annual review, and informed the board the investment committee recommends no changes be made.

RESOURCE DEVELOPMENT COMMITTEE – Steve McGowan

Steve McGowan presented Greg Chilton with a gift and thanked him for his leadership as chair of the board. Greg commented that he has had a very rewarding year as chair.

Steve thanked staff and committee members for their work in 2016.

Steve reviewed the November Development Summary, and noted we may have a record year for contributions.

Christine Dawson reviewed the key 2016 accomplishments for the resource development committee, and the philanthropic services department.

Dan Baldwin reviewed the board member business cards, and asked if the personalized cards are used, or if we should print generic card with the CFMC contact information. The board recommends generic cards be used.

TREASURERS REPORT- Gail Delorey

Gail Delorey reviewed the October 2016 financial statement.

On a motion by Gail Delorey, seconded by Steve McGowan, the board approved the October 2016 financial statement.

Gail then reviewed the November 2016 financial statement.

On a motion by Gail Delorey, seconded by Ida Lopez Chan, the board approved the November 2016 financial statement.

Gail reviewed the 2017 operating budget, and explained the methodologies used to develop the contribution and administrative fee revenue. Gail informed the board the budget had been reviewed in detail by the finance committee, and they recommend approval of the budget as presented.

Ken Petersen questioned the percentage increase for payroll taxes vs. the percentage increase of salaries.

On a motion by Gail Delorey, seconded by Birt Johnson, the board approved the 2017 operating budget, contingent on verification of the accuracy of the salaries and payroll tax entries.

<u>AUDIT COMMITTEE</u> – Tina Starkey Lopez

Tina Starkey Lopez reviewed the request for proposals process, and the CPA/Audit firms interviewed. Tina informed the board the committee's recommendation is we engage with Hutchinson and Bloodgood, for a three-year period.

On a motion by Tina Starkey Lopez, seconded by Ken Wright, the board approved the engaging Hutchinson and Bloodgood to perform our audit, and prepare our tax returns, for a three-year period.

GOVERNANCE COMMITTEE - Rick Kennifer

Rick Kennifer reported Ida Lopez Chan and Patti Hiramoto have agreed to serve a second term, and that Raul Rodriguez is not able to serve a second term.

Rick announced Betsey Pearson, Juan Govea, Bill Mitchell and Jeff Eikenberry accepted invitations to join the board in 2017.

On a motion by Ken Wright, seconded by Birt Johnson, the board approved election of the new board members.

Rick then announced the recommendation for board officers is Steve McGowan, chair; Ken Petersen; vice chair; Teri Belli; treasurer; and Ken Wright, secretary.

On a motion by Rick Kennifer, seconded by Gail Delorey, the board approved the 2017 board officers.

GRANTS AND PROGRAMS COMMITTEE – Patti Hiramoto

Patti reviewed the grant recommendations since the last board report.

A. October 30, 2016 - November 30, 2016. The Community Foundation awarded 208 grants totaling \$3,657,262.

On a motion by Betsy Buchalter Adler, seconded by Gail Delorey, the board approved 208 grants totaling \$3,657,262.

Laurel Lee-Alexander presented four grants for approval, not included in the agenda.

- A. DeWitt Donor Advised Fund
 - Hope, Horses and Kids \$50,000, for general operating support
 - Rancho Cielo \$100,000, for Monterey County Gives!
 - Food Bank for Monterey County \$100,000, for Monterey County Gives!
- B. Howard and Karin Evans Fund
 - Monterey Peninsula College Foundation \$75,000, for the Evans College Incentive Program

On a motion by Rick Kennifer, seconded by Patti Hiramoto, the board approved four grants totaling \$325,000.

Patti then reviewed the Fall Community Impact grant recommendations, which includes 46 grants, totaling \$1,859,686.

On a motion by Betsy Buchalter Adler, seconded by Ken Wright, the board approved 46 grants, totaling \$1,859,686. Ken Wright and Birt Johnson abstained, due to their involvement with grantee organizations recommended.

NEW FUNDS – Dan Baldwin

Dan Baldwin reviewed the list of new funds since the October meeting, and the origins of a number of them.

- Palma School Stewardship Fund
- Visiting Nurses Association & Hospice Stewardship Fund II
- Colleagues for the Arts Endowment Fund

- Friends of the Carmel Valley Library Stewardship Fund
- Pacific Grove Public Library Foundation Stewardship Fund II
- Center for Photographic Art Stewardship Fund
- Richard and Grace Merrill Fund
- Sarah and Robert Bouchier Fund
- Rotary Club of Monterey, Cannery Row
- Janzen Family Fund
- Mission Ranches Fund
- Gerosin Fund
- Gary and Emma Taylor Fund
- Dan Baldwin and Anne Ylvisaker Fund
- Sarah Spencer Fund for the Center for Photographic Art
- Howard and Elva Elliott Fund

Dan next reviewed the change in designation for the Howard and Lynn Classen Endowment to Natividad Medical Foundation, due to CALSTAR no longer maintaining their 501(c)3 status; and the request to convert the Lino and Teri Belli Family Fund from an endowed fund to a non-endowed fund.

On a motion by Catherine Kobrinsky Evans, seconded by Steve McGowan, the board approved the changes to the Howard and Lynn Classen Endowment and the Lino and Teri Belli Family Fund.

PRESIDENT'S REPORT – Dan Baldwin

Dan Baldwin reviewed the Tom Forbath note, held in The William Kiepura Fund, and the Nelson Vega note, held in the Umeki CRT, and informed the board both notes are expected to be paid by year-end.

Dan informed the board his tenure as chair of the League of California Community Foundations ends this year, and reported on the meeting in Orange County.

Dan reported on the status of the Dan and Lillian King Foundation, including the judge's ruling at the September 14th hearing naming CFMC as the successor to receive the assets, when Nader Agha is no longer serving as the Dan and Lillian King Foundation's chair. The board of the Dan and Lillian King Foundation can appeal the ruling through January 2017.

Chris Campbell, the attorney representing the CFMC, recommends we refer the matter to the Attorney General's office, for further review.

Having no further business, the meeting was adjourned at 5:29PM, and the board immediately went into executive session.

Minutes prepared by:	
	Diane R. Nonella, Director of Finance & HR
Approved by:	
Approved by:	Ken Wright, Secretary of the Board of Directors



Community Foundation for Monterey County Minutes of the Board Retreat January 28, 2017

Board Members Present: Steve McGowan, Ken Petersen, Ken Wright, Teri Belli, Betsy Buchalter Adler, Ida Lopez Chan, Greg Chilton, Jeff Eikenberry, Patti Hiramoto, Birt Johnson, Jr., Rick Kennifer, Tina Starkey Lopez, Bill Mitchell, Betsey Pearson, Anna Marie Ponce, Bill Sharpe

Absent: Catherine Kobrinsky Evans, Erica Padilla-Chavez

Staff members: Dan Baldwin, Laurel Lee-Alexander, Christine Dawson, Diane Nonella,

Amanda Holder, Julie Conrad, Phil Carey

Call to Order

Board chair Steve McGowan called the meeting to order at 8:35 AM, on Saturday, January 28, 2017, at 2354 Garden Road, Monterey. Jeff Eikenberry, Bill Mitchell and Betsey Pearson were welcomed as new board members. The board introduced themselves to the new members in an icebreaker.

Business Meeting

Steve McGowan reminded the board of the 2017 board and committee meeting dates, new board roster and committee assignment matrix. The 2017 committee chairs are: Greg Chilton - Governance, Teri Belli - Finance, Ken Petersen - Investment, Patti Hiramoto - Grants and Programs, Betsy Buchalter Adler - Resource Development, Tina Starkey Lopez - Audit.

The Legacy Society Luncheon is scheduled for Wednesday, February 22, 2017 at the Monterey Plaza Hotel.

The board received conflict of interest and confidentiality forms to complete and return.

Laurel Lee-Alexander presented a PowerPoint of the step-by-step process the CFMC uses to allocate money each year for the different grant programs. She described the proposed 2017 allocations from the General Endowment (GEN) and Futer Fund:

- 1. \$314,500 from the Unrestricted Funds
 - \$100,000 for the Opportunity Fund
 - \$94,000 for the Next Steps for Small Nonprofits program
 - \$50,000 to the Neighborhood Grants Program
 - \$50,000 for the CEO Discretionary Grants Program (for CFMC grants to support timesensitive needs)
 - \$10,500 for various grants (MC Gives! awards and match: \$9,500; Philanthropy Day awards: \$1,000)
 - \$10,000 for the Distinguished Trustee Award

- 2. \$265,800 from FUTER to be allocated for Community Impact grants that fit within the Futer Fund guidelines
- 3. Futer Fund for Human & Humane Needs: \$134,200 from the Rudy E. Futer Fund for Human & Humane Needs to the Rudolph E. Futer Restricted Purpose Fund, for designated agency grants and administrative fees.
 - Rudolph E. Futer Restricted Purpose Fund:
 - o \$33,300 to CARE U.S.A. San Francisco Region
 - \$33,300 to Child Family Health International
 - o \$33,300 to Lifewater International
 - o \$33,300 to Humane Society of the United States
 - o \$1,000.00 for CFMC administrative fee

Motion: to approve the proposed 2017 allocations of \$100,000 from General Endowment (GEN) to the Opportunity Fund, \$94,000 for the Next Steps for Small Nonprofits program \$50,000 from GEN to the Neighborhood Grants Program, \$50,000 for the CEO Discretionary Grants Program (for CFMC grants to support time-sensitive needs), \$10,500 for various grants (MC Gives! awards and match: \$9,500; Philanthropy Day awards: \$1,000), \$10,000 from GEN for the Distinguished Trustee Award. \$265,800 from Futer Fund to be allocated for Community Impact grants and \$134,200 from Futer Fund for Human and Humane Needs. Greg Chilton / Ken Petersen second. Motion passed unanimously.

Steve McGowan discussed how to restructure board meetings to better enhance the volunteer time commitment of board members. Steve proposed that rather than recite out the reports included in the board packet, the committee chairs will update the board with topics and challenges the committees face and engage the board in discussion.

The board agreed to try the new style of reporting at the February 28, 2017 meeting.

The King Foundation

Dan Baldwin summarized the status and intent of the Dan and Lillian King Foundation bequest. After Dan outlined the recent events and court hearings, Steve McGowan recommended the board delegate a working group of board members to continue the settlement of the case.

Motion: to delegate the authority to Steve McGowan, Rick Kennifer, Greg Chilton, Betsy Buchalder Adler, and Dan Baldwin to continue as a working group representing the CFMC in the settlement of the Dan and Lillian King Foundation matter.

Ken Petersen / Birt Johnson, Jr. second. Motion passed unanimously.

2016 Year in Review

Dan Baldwin went through a PowerPoint presentation that recapped 2016 highlights and accomplishments. The report included work accomplished by the board and staff in the areas of Governance, Community Impact, Philanthropic Leadership and Organizational Excellence.

Dan reviewed how the CFMC is growing dramatically with a comparison of assets and contributions from 2010 to 2016. He continued with a presentation titled, *Connect the Dots* which showed how the successful growth relates to the strategic plan's tenets.

Impact Investing

Approved by:

Dan Baldwin presented the board with an overview of the definitions, trends and examples of impact investing in the community foundation field. The board had a thorough discussion about their concerns, and registered support for researching the CFMC's involvement in impact investing.

The board agreed that more research is necessary. Dan will present information about how CFMC may move forward at the March 28 Executive Committee meeting.

The meeting went into Executive Session at 1:25.

Meeting adjourned: 1:30

Next board meeting: February 28, 2017 Monterey Office

Minutes prepared by:

Julie Conrad Administrative Services Manager

Ken Wright, Secretary of the Board of Directors



Finance Committee Minutes December 13, 2016

Present: Gail Delorey, Teri Belli, Greg Chilton, Stephen Dart, Steve

McGowan and Ken Wright

Staff: Dan Baldwin, Phil Carey and Diane Nonella

The meeting of the Finance Committee of the Community Foundation for Monterey County was called to order by Gail Delorey 2:03PM on December 13, 2016.

<u>Minutes</u>

On a motion by Ken Wright, seconded by Greg Chilton, the minutes of the August 23, 2016 meeting were accepted as written.

Financial Statement Review

Gail Delorey reviewed the complete financial statement for October 2016.

On a motion by Ken Wright, seconded by Teri Belli, the committee approved the October 2016 financial statement.

Gail then reviewed the complete financial statement for November 2016.

On a motion by Ken Wright, seconded by Greg Chilton, the committee approved the November 2016 financial statement.

The committee reviewed the financial statement produced directly from FIMS, and agreed it was not an acceptable format.

The committee discussed options for the financial statement worksheets. Teri Belli recommended cells in the worksheet be locked, and Stephen Dart recommended comments be added to cells, describing the data entry resource material.

2017 Operating Budget

Gail Delorey reviewed the final draft of the 2017 operating budget, which shows revenues of \$2,767,008, and expenses of \$2,749,701, for a net surplus of \$17,307.

The committee discussed the updates, and at the conclusion on a motion by Ken Wright, seconded by Teri Belli, the committee approved forwarding the budget, as presented, to the full board for final approval.

Discussion Item

Dan Baldwin updated the committee on the status of the Dan and Lillian King Foundation, including the ruling that the CFMC does have standing.

The committee discussed recording a receivable for the assets, decided there are still too many uncertainties, and would like a ruling from the auditors.

Minutes prepared by:	
Diane R. Nonella, Director of Finance and HR	
Approved by:	
Gail Delorey, Committee Chair	

Staff will discuss with the new auditors and ask for a determination to record the asset, or just

footnote the current value in the audited financial statement.

Having no further business, the meeting was adjourned at 3:04PM.



Investment Committee Minutes February 13, 2017

Present: Ken Petersen, Committee Chair, David Benjamin, Stephen Dart, Bill

Doolittle, Jeff Eikenberry, Craig Johnson, Steve McGowan, Bill

Sharpe

Absent: Teri Belli and Rick Kennifer

Staff: Dan Baldwin, Phil Carey, Christine Dawson and Diane Nonella

Also Attending: Anne Westreich, Verus

The meeting of the Investment Committee of the Community Foundation for Monterey County was called to order by Ken Petersen at 3:11PM on February 13, 2017.

Ken Petersen welcomed new member Jeff Eikenberry to the committee.

Minutes

On a motion by Steve McGowan, seconded by Bill Sharpe, the November 14, 2016 minutes were approved as written.

<u>Verus</u>

Anne reviewed the fourth quarter 2016 results. The market value of the Total Fund portfolio at 12/31/2016 was \$162,597,878. The YTD returns were 8.0% compared to the policy benchmark of 8.3%.

The market value of the Medium-Term portfolio at 12/31/2016 was \$1,540,280. The three-month returns were -1.3% compared to the policy benchmark of -1.0%.

The market value of the ESG portfolio at 12/31/2016 was \$883,050. The three-month returns were 1.2% compared to the policy benchmark of 0.1%.

The committee discussed that naming one of the portfolios the Total Fund makes it sound as if it holds all our investments and agreed the title will be changed to the Long-Term portfolio.

Anne next reviewed the asset allocation, including the 10-year Capital Market Assumptions (CMA) for 2017. The committee thoroughly discussed the CMA presentation, and asked if there is any predictive statement Anne could make that would cause the committee take action. The committee determined the answer is no. The committee also concluded there are no changes currently needed.

Anne then reviewed the proposed 2017 workplan.

2017 meeting dates:

Monday, February 13, 2017, 3:00 – 5:00PM Monday, May 8, 2017, 3:00 – 5:00PM Monday, August 14, 2017, 3:00 – 5:00PM Monday, November 13, 2017, 3:00 - 5:30PM

Having no further business, the meeting was adjourned by Ken Petersen at $5:04\mbox{PM}.$
Minutes prepared by:
Diane R. Nonella, Director of Finance and HR
Approved by:
Ken Petersen, Investment Committee Chair



Grants and Programs Committee

Minutes of the February 2, 2017, Meeting

Committee Members Present: Patti Hiramoto, Bill Mitchell, Birt Johnson, Catherine Kobrinsky Evans, Ida Lopez Chan, Ken Wright and Steve McGowan

Excused: Anna-Marie Ponce

CFMC Staff Members Present: Dan Baldwin, Laurel Lee-Alexander, Lynn Bentaleb, Karina Gutierrez, Aurelio Salazar, Jr. and Janet Shing

Call to Order: The regular meeting of the Grants and Programs Committee of the Community Foundation for Monterey County (CFMC) was called to order at 9:00 AM by Patti Hiramoto at the CFMC's Salinas office.

Motion to approve the October 10, 2016, minutes: Ida Lopez Chan; seconded by Birt Johnson. Motion carried.

Committee Schedule and Roster(s)

1. The committee reviewed the 2017 meeting schedule for the Grants and Program Committee

Dates: Wednesdays: February 8, May 10, August 9, October 11

Time: 9:00 – 10:30 a.m.

Location: CFMC Salinas Office Conference Room (945 South Main St., Ste. 208)

Updates: Grants and Programs

1. 2016 Overview:

Laurel Lee-Alexander, Vice President of Grants and Programs presented an overview of the CFMC's grantmaking in 2016. Highlights include:

- Grants awarded in 2016: \$15.4 million
- Number of grants awarded in 2016: 1,218

2. Spring Cycle Grant Programs:

- Janet Shing, Director of Grantmaking, gave an update on the 2017 Spring Community Impact Grants Program. The CFMC received 61 Community Impact applications requesting a total of \$2,099,522. Small Community Impact grant applications are due March 3, 2017.
- Aurelio Salazar, Jr. Program Officer and Latino Philanthropic Services, gave an update on the Neighborhood Grants Program. Applications are due February 17, 2017.

- 3. Opportunity & Organizational Development Grants:
 - Janet Shing gave a brief overview of how the Opportunity & Organizational Development Grant program works.

4. Planning for 2017:

Laurel Lee-Alexander presented an overview of the CFMC's growth over the past six years. Highlights include:

- Total assets: 2010 (\$138M), 2013 (\$173M), 2016 (\$209M)
- Total grants: 2010 (\$6.5M), 2013 (\$9.9M), 2016 (\$15.4M)
- Number of grants: 2010 (702), 2013 (908), 2016: 1,218
- Growth in Donor Advised grants (number of grants and amount granted) has been significant.

Patti Hiramoto led the committee in a discussion about goals. For 2017, the committee agreed to define "grantmaking towards strategic goals" and continue the discussion about the CI five-year consecutive funding limit policy. The tentative schedule of the committee's business and plans to update the Board is as follows:

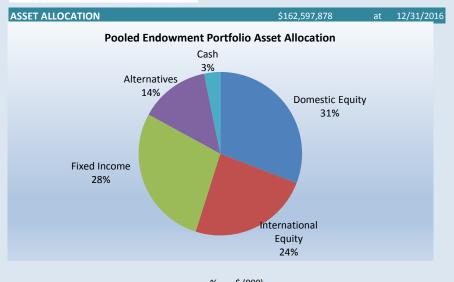
G&P Committee Meeting	G&P Committee Goal	CFMC Board Meetings	G&P Business at Board Meeting
February 8, 2017	Annual review and planning for year	February 28 April 25	
May 10, 2017	 Discuss/define "grantmaking towards strategic goals." Discuss/develop recommendation for CI 5-year consecutive funding limitation (continued from 2016). 	June 27	June: CI – Spring cycle recommendations.
August 9	1. Prepare for Board meeting. 2. CNE Update.	August 22	August: Provide recommendation for CI 5-year consecutive funding limitation.
October 11	Prepare for Board meeting.	October 24 December 19	December: CI – Fall cycle recommendations.

Adjournment: The meeting was adjourned by Patti Hiramoto at 10:25 AM.	
Minutes prepared by Karina Gutierrez	
Approved by Patti Hiramoto, Presiding	

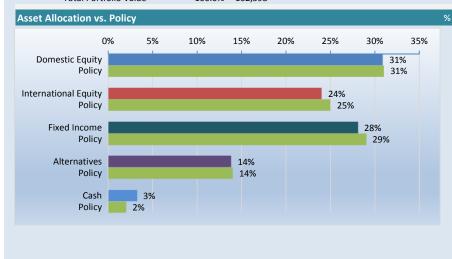


Pooled Endowment Portfolio Overview

Period ending: 12/31/2016



	%	\$ (000)
Domestic Equity	30.9%	50,211
International Equity	24.0%	39,043
Fixed Income	28.1%	45,631
Alternatives	13.8%	22,479
Cash	3.2%	5,233
Total Portfolio Value	100.0%	162.598

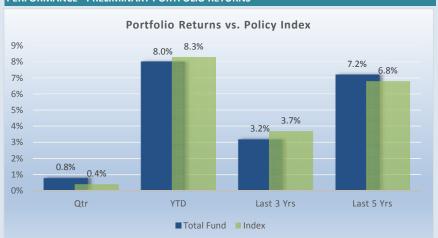


COMPONENTS OF CHANGE - PRELIMINARY

(\$ 000)

	Quarter	YTD
Beginning Value	159,935	146,494
Net Contributions (Withdrawals)	1,386	4,364
Ending Value	162,598	162,598
Investment Gain (Loss)	1,276	11,740

PERFORMANCE - PRELIMINARY PORTFOLIO RETURNS



Verus 1ST QUARTER 2017 INVESTMENT LANDSCAPE

THE ECONOMIC CLITMATE

- Economies around the globe experienced higher inflation as the effects of lower energy prices fall out of YoY inflation figures. U.S. headline inflation rose to 1.7% YoY as indicated by TIPS breakeven rates
- U.S. consumer and business sentiment indicators improved markedly in the fourth quarter based on positive expectations of future economic growth.

MARKET PORTFOLIO IMPACTS

- U.S. interest rates moved higher in Q4, returning the yield curve to levels experienced one year ago.
 The Federal Reserve is not likely to increase rates drastically because of lower yields and economic growth around the globe, and due to an already strong U.S. dollar.
- The U.S. dollar rose 6.4% in Q4 on a trade-weighted basis. Currency movement continues to contribute to higher volatility for investors with unhedged currency exposure.

THE INVESTMENT CLIMATE

- The U.S. presidential election results took many investors by surprise. After an initial overnight plunge
 in the futures market, U.S. equities rallied on expectations of a more pro-business regulatory
 environment and the possibility of large-scale fiscal stimulus. US equities may have greater upside potential
- Fourth quarter earnings for the S&P 500 are estimated to grow 3.2% YoY. If this positive growth comes to fruition it will mark the second quarter of positive growth and may indicate that the recent oil-driven earnings slump is behind us.

S&P 500 3.8% Int'l Equities -1.2% US Bonds -3.0%

Note: Int'l Equities and US Bonds are represented by the MSCI ACWI Ex US and BC Aggregate Index, respectively.



Resource Development Summary December-16

		Activity Repo										
Number of Meetings/Contacts December 2016												
Month	n Professional Advisor	Advisor Fund		Presentations		ons Events		Presentations Events		Events		Newsletters Crescendo eBlasts
January	4	11	6	1	*See below	11	*See below	4				
February	7	20	11	3	*See below	5	*See below	6				
March	8	29	7	1	*See below	4	*See below	6				
April	7	15	4	4	See below	11	*See below	6				
May	3	12	5	0		6	*See below	6				
June	9	15	9	3	*See below	6	*See below	6				
July	6	16	4	5	*See below	4	*See below	6				
August	7	19	10	2	*See below	7	*See below	7				
September	4	18	5	3	*See below	9	*See below	6				
October	7	22	7	6	*See below	11	*See below	6				
November	5	23	11	10	*See below	2	*See below	6				
December	4	15	10	4	*See below	1	*See below	6				
Total Activity	71	215	89	42		77		71				

January Events: Rotary Reception, Staff Retreat, Arts Council: Champion of the Arts, NCPG San Francisco, Monterey Bay Business Hall of Fame, Roe V Wade, IMPOWER

Luncheon, Noteware, Bright Futures Core Conveners, SMFC meeting-King City, CHISPA Annual Celebration, AFP Board Meeting, Palma High School

February Events: Carmel Realty/ AT&T Pro Am event, Successful Thinkers, Chinatown Strategies Convening, VNA Investment Committee, Cal GRIP, CHOMP Luncheon, McGives

Check Ceremony, Salinas Valley Chamber Awards

March Events: CFMC Legacy Luncheon, Real Cost/ Packard Foundation, Chinatown Strategies Convening, Jazz Festival, AFP Board Meeting

April Events: Disaster Resiliency Summit, Natividad Hero's Award, College Futures Foundation Convening, MPC dedication, Bright Futures Leadership Forum, MBEP Regional Economic Summit, Chip Hooper Memorial, Panetta Institute, Chinatown Convening, Ciao Cioppino Dinner, AFP, Church of the Forest Board, Donor Education Event

May Events: Women's Fund Luncheon, Panetta Institute, AFP Board, North County Affiliate Fund Dinner, Community Homeless Solutions Event

June Events: Merienda BBQ, CFMC Past Chairs Lunch, Funders Lunch, NGP Awards Ceremony, CPE Forum, Sigma Chi, AFP Summer Summit, United Way July Events: Carmel Rotary, Legal Services for Seniors, North County Fund, CFMC Professional Advisors, Salinas Rotary BBQ, Women's Fund Convening, Carmel Bach Festival, AFP Board Meeting

August Events: CHOMP Community Health Assesement, Chinatown convening, Carmel Valley Library Stewardship Fund, College Futures Convening, Palo Colorado,

Martin Dodd Memorial, Pebble Beach Foundaiton Awards, Youth on Course, Soberanes Fire Convening, FIMS Training, North County Fund

September Events: Chipolte Check Presentation, MC Gives Launch, Salvation Army Estate Planning Seminar, Chinatown Leadership Council, SMCF Meeting,

Chinatown Health Services Project, Hartnell President's Circle, Beacon House Breakfast, NAMC Awards Breakfast, First Tee, NCGA Hall of Fame, Funder's

lunch, Soberanes Fire Relief Fundraiser, Hartnell STEM, Chief McMillin Retirement Party

December Events: State of the Region, Monterey Bay AQ, LEAD Graduation

October Events: Big Sur Land Trust donor site visit, SVMH Finance Cttee, CPE Forum, Knox Foundation, Women's Fund Leadership Council, Esalen Planned Giving, Ventana Wildlife Alliance, IMPOWER Luncheon, COP, LCCF, Funders Lunch, CSUMB Women's Leadership Council, MBAQ, Bright Futures, NMCF Hospice Foundation

November Events: Big Sur Food and Wine Festival Board, Anthony Narigi Memorial Fund Casino Night, League of CA Community Foundations, Bubbles and Bags SPCA Legacy Lunch, Funders Lunch, SMCF Grantee Reception, National Philanthropy Day, AFP Board Meeting, NMCF Board Meeting, NPS Governance, Good vs. Good

*On-going: Salinas & Monterey Rotary Clubs

Planned Gifts

New Legacy Society Members for the Month:	0
Expectancy Additions Year to Date:	\$35,950,000
Legacy Society Members to Date:	204
Total Expectancies to Date:	\$180,162,316

New Funds Created 2016							
Type of Fund	Number of Funds	Establishing Gift					
Affiliate Fund							
Northern Monterey County Fund - Endowed	1	\$	-				
Northern Monterey County Fund -Nonendowed	1	\$	-				
Donor Advised							
Lino and Teri Belli Family Fund	1	\$	12,000.00				
Sarah and Robert Bouchier Fund	1	\$	24,512.00				
Fuqua Family Foundation Fund	1	\$	45,082.00				
Laura Sinks Fund	1	\$	8,149.00				
Gary and Emma Taylor Fund	1	\$	100,000.00				
Richard and Grace Merril Fund	1	\$	292,205.00				
Birt and Kathleen Johnson Fund	1	\$	5,000.00				
Janzen Family Fund	1	\$	100,000.00				
Gerosin Fund	1	\$	50,000.00				

New Funds Created Total:	55	\$	5,042,093.21
//			
King City Recreation Commission Forden Park Playground Fund	1	\$	890.00
Howard W. and Elva M. Elliott Trust Fund	1		, :: ::
Fund for Homeless Women Adminstrative Fund	1	\$	5,000.00
Designated Fund		*	
Soberanes Fire Fund	1	\$	-
Shirley I. Thackara Fund	1	\$	115,617.46
Field of Interest	·	7	222,120110
Evelvn Torres Fund	1	\$	395,128.43
Clyn & Pamela Smith Fund	1		
General Endowment	1		
Jack Van Zander Cal Alumni Memorial Scholarship Fund	1		
Hugo and Dolores Tottino Family Scholarship Fund	1	\$	98,128.80
Libby Olver Scholarship Fund	1	\$	50,000.00
GHGH Scholarship Fund	1		
College Futures Foundation Fund	1	\$	-
CHISPA Scholarship Fund	1	\$	10,000.00
Bonnie Hutcheon Scholarship Fund	1	\$	5,789.52
Peggy Ipson and Dan and Sue Ipson Scholarship Fund	1		
Raymond H. Costa Family Scholarship Fund	1		
Scholarship			
Salinas Valley Memorial Hospital Foundation Stewardship Fund	1	\$	1,000,000.00
Pacific Grove Public Library Foundation Stewardship Fund	1	\$	-
Fund II	1		
Visiting Nurses Association and Hospice Stewardship			
Legal Services for Seniors Stewardship Fund	1	\$	600,000.00
Gathering for Women Capital Campaign Fund	1	\$	-
Friends of Laguna Seca Capital Campaign	1	\$	50,000.00
Friends of Carmel Valley Library Stewardship Fund	1	\$	50,000.00
Friends of Carmel Forest Stewardship Fund	1	\$	10,000.00
Colleagures of the Arts Endowment Fund	1	\$	50,000.00
CHISPA Stewardship Fund	1	\$	100,000.00
Stewardship Fund for the Center for Photographic Arts	1	\$	200,000.00
Big Sur Land Trust Carmel River FREE Stewardship Fund	1	\$	50,000.00
Agency/Stewardship			
Church Brothers-True Leaf Farms Scholarship Fund	1	\$	100,000.00
Mission Ranches Fund	1		
Corporate			
Marsha McMahan Zelus Fund	1	\$	60,336.00
Vallentin Fund	1	\$	45,000.00
Dr. James Valentine Fund	1	\$	500,000.00
Rotary Club on Monterey, Cannery Row	1	\$	8,500.00
Nicholas M. Pasculli Fund	1	\$	1,250.00
Pagnillo Family Fund	1	\$	-
Lehman Family Fund	1	\$	24,405.00
Barbara Paul and Tom Lafaille Fund	1	\$	100,000.00
Colburn and Alana Jones Foundation	1	\$	750,000.00
Martin and Nancy Dodd Fund	1	\$	-
Chip Hooper Foundation	1	\$	100.00
Bright Futures Fund	1	\$	20,000.00
		\$	

	Total Contributions	
Year 2016 - YTD	\$	29,762,275
Year 2015 - YTD	\$	18,637,388



Resource Development Summary January-17

		Activity Repo							
		leetings/Con	tacts						
Month	Professional Advisor	Prospects	Current Fund Holders	Pres	entations	Events		Newsletters Crescendo eBlasts	
January	8	15	2	8	*See below	8	*See below	6	
February					*See below		*See		
March					*See below		*See		
April					See below		*See		
May					See below		*See		
June					*See below		*See		
July					*See below		*See		
August					*See below		below *See		
September					*See below		below *See		
October					*See below		below *See		
November					*See below		below *See		
December					*See below	-	below		
Total Activity	8	15	2	8		8		6	
January Events: Latino Philanthropy Initiative, Staff Retreat, Bo Noteware, MMA Board retreat, IMPOWER, Planned Parenthood							CF, Brig	ht Futures,	
Noteware, MMA Board retreat, IMI OWER, Flairned Farentinood	Luncheon, Rancho C	nelo Culliary No	una op, rearry	Сооршан	/NDIX redirent	GIIL			
February Events: March Events:									
April Events:									
May Events: June Events:									
July Events:									
August Events:									
September Events:									
October Events: November Events:									
December Events:									
*On-going: Salinas & Monterey Rotary Clubs	DI-								
New Legacy Society Members for the Month:	Plar	ned Gifts							
Expectancy Additions Year to Date:								\$7,835,993	
Legacy Society Members to Date:								£497.009.30	
Total Expectancies to Date:	New Fund	Is Created 20	16					\$187,998,30	
Type of Fund	New r une	is Orcated 20		nber of	Funds	Esta	blishir	ng Gift	
Affiliate Fund								J	
Daney Advised									
Donor Advised									
Agency/Stewardship									
Pacific Grove Public Library Fund for the Future						\$		51,000.00	
Scholarship									
Big Sur Fiddle Camp Scholarship Func									
General Endowment									
Ocheral Endownent									
Eigld of Interact				-		<u> </u>			
Field of Interest			+						
Designated Fund Monterey County Development Professionals Fund			1			\$		22,095.00	
monerary odunty bevelopment i foressionals i unt						Ψ		22,000.00	
					-			·	
New Funds Created Tota	nl:			0		\$		73,095.00	
								. 0,000.00	
V	Total C	ontributions							
Year 2017 - YTD Year 2016 - YTD					\$			1,350,820 1,112,600	
1001 2010 - 11D					Ψ			1,112,000	



PRELIMINARY - FINANCIAL STATEMENT

For the Twelve Months Ended December 31, 2016

COMMUNITY FOUNDATION FOR MONTEREY COUNTY FINANCIAL REPORTS

For the Eleven Twelve Ended December 31, 2016

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Assets

Total Assets through 12/31/2016 are \$209,315,859 a 15.2% increase since December 2015.

Operating Fund

Total revenue was \$79,549 less than the budget, and total expenses were \$112,579 less than the budget. The actual net operating surplus is \$34,157 compared to a budgeted surplus of \$1,127.

Note: The Expendable Operating Cash-on-Hand is at 6.3 months, excluding the operating reserve of \$500,000 and the building reserve of \$150,000.

Gifts, Pledges, Bequests, Future Funds Greater than \$25,000, and Grants

Total new contributions for the month were \$12,338,848, including:

	_	
Central Coast VNA and Hospice	500,000	Visiting Nurses Association and Hospice Stewardship Fund II
Central Coast VNA and Hospice	500,000	Visiting Nurses Association and Hospice Stewardship Fund II
Joel Gambord Investments	100,000	The Joel and Dena Gambord Charitable Foundation
The David and Lucile Packard Foundation	850,000	The David and Lucile Packard Foundation Fund
Center for Photographic Art	200,000	Stewardship Fund for the Center for Photographic Arts
Mr. & Mrs. Richard G. and Grace Merrill	299,205	Richard and Grace Merrill Fund
Mr. & Mrs. Bill and Emmy Reese	40,181	Reese Family Fund
Mr. Raymond Costa	100,000	Raymond H. Costa Family Scholarship Fund
Community Foundation for Monterey County	200,000	Monterey County Weekly Community Fund
The David and Lucile Packard Foundation	80,000	Monterey County Weekly Community Fund
Mr. and Mrs. Luis Echenique	78,000	Monterey County Weekly Community Fund
Mr. Peter Neumeier	72,100	Monterey County Weekly Community Fund
Mr. Peter Neumeier and Ms. Gillian Taylor	52,005	Monterey County Weekly Community Fund
Mr. & Mrs. Woodworth. and Lulla Clum, Jr.	50,000	Monterey County Weekly Community Fund
Community Foundation for Monterey County	44,300	Monterey County Weekly Community Fund
Mrs. Ruth Hartmann	37,000	Monterey County Weekly Community Fund
Mr. & Mrs. Michael and Nicki McMahan	32,458	Monterey County Weekly Community Fund
Community Foundation for Monterey County	29,000	Monterey County Weekly Community Fund

COMMUNITY FOUNDATION FOR MONTEREY COUNTY NOTES TO THE FINANCIAL STATEMENTS For the Twelve Months Ended December 31, 2016

25,455	Monterey County Weekly Community Fund
1,475,214	Monterey County Weekly Community Fund
260,000	Mission Ranches Fund
50,000	Mike and Mary Orradre Fund
34,737	Martin and Nancy Dodd Fund
200,000	Kernes Adaptive Aquatics Stewardship Fund
100,000	Janzen Family Fund
942,167	Howard W. and Elva M. Elliott Trust Fund
98,746	Howard W. and Elva M. Elliott Trust Fund
50,000	Gerosin Fund
100,000	Gary and Emma Taylor Fund
27,000	Fuqua Family Foundation Fund
51,303	Eric and Ila Davis Fund
500,000	DeWitt Fund
4,770,189	CRT Funds with CF as Trustee (Kaspick)
160,000	Center for Nonprofit Excellence #5
40,180	Buchalter/Adler Family Fund
50,570	Amy Anderson and George Somero Fund
	1,475,214 260,000 50,000 34,737 200,000 100,000 942,167 98,746 50,000 100,000 27,000 51,303 500,000 4,770,189 160,000 40,180

Gifts to the Soberanes Fire Fund totaled \$17,677. The year-to-date gifts to the Soberanes Fire Fund totaled \$954,485, including gifts from Donor Advised funds in the amount of \$64,600, and \$10,000 from the CFMC Opportunity Fund.

Total gifts to the Monterey Count Gives campaign were \$3,672,575, including gifts from Donor Advised and Opportunity funds in the amount of \$569,791.

Grants to agencies for the month totaling \$3,358,197 were approved and recorded.

Interfund activity for the month totaled \$483,582.

COMMUNITY FOUNDATION FOR MONTEREY COUNTY NOTES TO THE FINANCIAL STATEMENTS For the Twelve Months Ended December 31, 2016

Contribution/Bequest Receivables

We recorded new receivables from the Howard W. and Elva M. Elliott Trust in the amount of \$1,570,000 for the apartment six-plex in Pacific Grove, held in the CFMC Real Estate LLC; and \$729,140 for the current value of 40 Series EE Savings Bonds.

COMMUNITY FOUNDATION FOR MONTEREY COUNTY STATEMENT OF FINANCIAL POSITION CONSOLIDATED - ALL FUNDS

	COMBINED OPERATING	SPECIAL PROGRAMS	ENDOWMENT	NON ENDOWED	BEQUEST, CRT RECEIVABLES	TOTAL December 31, 2016	TOTAL
ASSETS	OPERATING	PROGRAMS	ENDOWMENT	ENDOWED	RECEIVABLES	<u>December 31, 2016</u>	<u>December 31, 2015</u>
Cash:							
Cash & Cash Equivalents	1,801,170	577,869	199,701	8,641,133	0	11,219,874	10,980,841
Investments - Long Term Fund Portfolio	0	0	123,277,570	38,337,767	0	161,615,337	146,497,639
Investments - Medium Term Fund Portfolio	507,314	0	0	1,032,966	0	1,540,280	0
Investments - ESG Fund Portfolio	0	0	822,926	60,724	0	883,650	0
Separately Invested Funds	0	0	0	19,574	0	19,574	23,721
Total Cash & Investments	2,308,484	577,869	124,300,197	48,092,164	0	175,278,714	157,502,201
Accounts Receivable:							
Admin Fees & Misc Receivables	0	0	0	0	0	0	0
Pledges & Contributions Receivable	11,000	0	5,173	20,425	1,342,140	1,378,738	334,870
Note Receivable	0	0	0	0	0	0	181,413
Bequests & Remainder Interest	0	0	0	0	264,615	264,615	800,418
Due from OPER	0	0	1,359,821	0	0	1,359,821	1,405,731
Investment in an LLC	0	0	1,570,000	0	0	1,570,000	23,903
Charitable Remainder Trusts	0	0	0	0	27,345,281	27,345,281	19,381,249
Charitable Gift Annuities	0	0	0	0	382,498	382,498	255,003
Total Accounts Receivable	11,000	0	2,934,994	20,425	29,334,533	32,300,953	22,382,587
Other Assets:							
Prepaid Expenses	32,732	0	0	0	0	32,732	34,090
Property-Net of Depreciation	1,703,461	0	0	0	0	1,703,461	1,773,184
Total Other Assets	1,736,193	0	0	0	0	1,736,193	1,807,274
TOTAL ASSETS	4,055,677	577,869	127,235,191	48,112,589	29,334,533	209,315,859	181,692,062

COMMUNITY FOUNDATION FOR MONTEREY COUNTY STATEMENT OF FINANCIAL POSITION CONSOLIDATED - ALL FUNDS

LIABILITIES & NET ASSETS	COMBINED OPERATING	SPECIAL PROGRAMS	ENDOWMENT	NON <u>ENDOWED</u>	BEQUEST, CRT RECEIVABLES	TOTAL December 31, 2016	TOTAL <u>December 31, 2015</u>
Liabilities:							
Grants Payable	0	201,915	1,101,990	665,875	0	1,969,780	1,842,024
Administrative Fees Payable	0	0	0	0	0	0	0
Contingent Liabilities	0	0	0	0	16,182,630	16,182,630	11,603,349
Funds held as Agency Endowments	0	0	4,119,756	0	0	4,119,756	3,892,099
Funds held as Stewardship Funds	0	0	0	16,483,330	0	16,483,330	12,277,600
Payroll, Misc. and Accts Payable	1,460,946	6,739	0	0	0	1,467,685	1,496,202
Total Liabilities	1,460,946	208,654	5,221,746	17,149,205	16,182,630	40,223,180	31,111,274
Net Assets:							
Net Assets-Beginning Balance	2,560,574	966,173	117,179,184	20,791,536	9,083,321	150,580,788	149,710,128
Change in Net Assets -							
Current Year	34,157	(596,958)	4,834,261	10,171,848	4,068,583	18,511,891	870,660
Total Net Assets	2,594,731	369,216	122,013,446	30,963,384	13,151,904	169,092,679	150,580,788
TOTAL LIABILITIES &							
NET ASSETS	4,055,677	577,869	127,235,191	48,112,589	29,334,533	209,315,859	181,692,062

COMMUNITY FOUNDATION FOR MONTEREY COUNTY STATEMENT OF ACTIVITIES CONSOLIDATED - ALL FUNDS

	COMBINED OPERATING	SPECIAL PROGRAMS	ENDOWMENT	NON <u>ENDOWED</u>	BEQUEST, CRT RECEIVABLES	TOTAL December 31, 2016	TOTAL December 31, 2015
SUPPORT AND REVENUE:							
Contributions	70,989	536,103	680,101	16,658,656	588,000	18,533,849	10,575,818
Interfund Gifts	101,956	0	104,836	1,662,919	0	1,869,712	1,041,185
Pledge Payments Received	0	0	25,000	200,000	0	225,000	559,332
Future Contributions-A/R-Pledge-CRT-CGA	0	0	1,570,000	0	4,267,483	5,837,483	373,942
Contributions Received via Bequest	37,612	0	1,631,463	0	0	1,669,075	10,803,853
In Kind Contributions	0	0	0	0	0	0	69,949
Change in Value, Split Interest Trusts, Future Assets	0	0	0	0	1,138,598	1,138,598	(360,548)
Gain/Loss on Sale of Property	0	0	(32,761)	0	0	(32,761)	0
Interest & Dividend Income	16,320	501	3,231,675	513,841	0	3,762,337	3,613,667
Administrative Fees	2,277,614	0	0	0	0	2,277,614	2,312,684
Fees from Special Projects	72,181	0	0	0	0	72,181	58,129
Workshop and Contract Service Income	17,594	0	0	0	0	17,594	44,999
Misc Income/Returned Grants	44,768	0	0	0	0	44,768	107,859
Total Support and Revenue	2,639,034	536,604	7,210,314	19,035,416	5,994,081	35,415,449	29,200,868
EXPENSES:							
Operating Expenses and Distributions:							
Salaries & Benefits	1,823,112	9,943	0	0	0	1,833,056	1,736,124
Administrative Costs	399,457	211,265	0	22,413	0	633,135	593,472
Occupancy Costs	182,331	0	0	0	0	182,331	177,532
Development Expenses	197,047	43,693	0	0	0	240,740	277,117
Board & Committee Expenses	5,309	138	0	0	0	5,447	5,026
In Kind Expenses	0	0	0	0	0	0	69,949
Total Operating Expenses	2,607,256	265,039	0	22,413	0	2,894,708	2,859,219

COMMUNITY FOUNDATION FOR MONTEREY COUNTY STATEMENT OF ACTIVITIES CONSOLIDATED - ALL FUNDS

	COMBINED OPERATING	SPECIAL PROGRAMS	ENDOWMENT	NON <u>ENDOWED</u>	BEQUEST, CRT RECEIVABLES	TOTAL December 31, 2016	TOTAL December 31, 2015
Grants and Grant Related Expenses:							
Grants	0	861,674	5,113,516	8,438,085	0	14,413,274	9,343,991
Interfund Grants	0	6,849	299,179	1,563,683	0	1,869,712	1,041,185
Pledge Payments Paid	0	0	0	0	225,000	225,000	559,332
Bequests Payments/Transfers	0	0	0	0	1,665,949	1,665,949	5,512,997
Other Expenses	0	0	11,445	207,862	0	219,307	16,448
Other Payments/Transfers	0	0	1,029,888	(1,029,888)	0	0	0
Grant Related Expenses	0	0	0	0	0	0	0
Administrative Fees	0	0	1,739,750	334,830	34,549	2,109,128	2,168,836
Fees to Managers	0	0	111,937	22,740	0	134,677	141,659
Total Grants and Grant Related Expenses	0	868,523	8,305,714	9,537,312	1,925,498	20,637,047	18,784,448
Total Expenses and Grants	2,607,256	1,133,562	8,305,714	9,559,725	1,925,498	23,531,755	21,643,667
Excess of Revenues (Expenses)							
Before Gains on Investments & Transfers	31,778	(596,958)	(1,095,400)	9,475,691	4,068,583	11,883,694	7,557,201
GAINS(LOSS) ON INVESTMENTS:							
Realized-Gain (Loss)	0	0	(1,214,062)	(270,322)	0	(1,484,385)	27,975
Unrealized-Gain(Loss)	2,379	0	7,143,723	966,479	0	8,112,581	(6,714,516)
Total Gain/(Loss) on Investments	2,379	0	5,929,661	696,157	0	6,628,196	(6,686,542)
Change in Net Assets	34,157	(596,958)	4,834,261	10,171,848	4,068,583	18,511,891	870,660
Net Assets Beginning of Year	2,560,574	966,173	117,179,184	20,791,536	9,083,321	150,580,788	149,710,128
Net Assets, End of Period	2,594,731	369,216	122,013,446	30,963,384	13,151,904	169,092,679	150,580,788

COMMUNITY FOUNDATION FOR MONTEREY COUNTY Combined Operating Fund Budget vs. Actual

	Year-To-Date					
	Actual	Budget	Variance			
REVENUE		.				
Contributions - Foundations	12,500	37,500	(25,000)			
Contributions - Indiv/Corp	58,489	88,000	(29,511)			
Contributions - Interfund	101,956	45,539	56,417			
Bequests Received	37,612	72,000	(34,388)			
In Kind Contributions	0	0	0			
Admin Fees	2,277,614	2,377,566	(99,952)			
Special Project Fees	72,181	29,407	42,774			
Workshops/Contracts	17,594	20,000	(2,406)			
Miscellaneous Income	44,768	38,950	5,818			
Interest and Dividends	16,320	12,000	4,320			
Realized Gains/(Losses)	0	0	0			
Unrealized Gains/(Losses)	2,379	0	2,379			
Total Revenue	2,641,413	2,720,962	(79,549)			
EVENO						
EXPENSE						
Personnel	4 400	4 405 222	/			
Salaries and Wages	1,420,538	1,465,802	(45,264)			
Payroll Taxes	107,984	108,076	(92)			
Insurance and Other Benefits	294,591	300,452	(5,861)			
Sub-total	1,823,112	1,874,330	(51,218)			
Administrative						
Supplies	20,885	20,550	335			
Equip / Computer Maintenance	98,249	98,274	(25)			
Bank Charges	5,939	5,000	939			
Printing	10,874	16,066	(5,192)			
Postage / Freight	13,384	15,550	(2,166)			
Dues/Subscriptions	18,763	19,647	(884)			
Services (legal, acct, consult)	108,699	102,995	5,704			
D&O Insurance	4,358	4,500	(142)			
Telecommunications	16,896	17,275	(379)			
Conferences & Training	11,700	28,500	(16,800)			
Miscellaneous	7,400	13,315	(5,915)			
Depreciation Depreciation	82,310	88,981	(6,671)			
Sub-total	399,457	430,653	(31,196)			
Sub-total	333,431	430,033	(31,190)			
Facilities						
Property / Liability Insurance	11,656	9,200	2,456			
Maintenance / Repairs	10,540	12,350	(1,810)			
Janitorial & Landscaping	23,275	19,500	3,775			
Rent	46,490	49,267	(2,777)			
Mortgage, Interest & Property Taxes	56,978	56,994	(15)			
Utilities	33,392	33,500	(108)			
Sub-total	182,331	180,811	1,520			
Development, Program & Staff						
Donor Development	66,843	75,650	(8,807)			
In Kind Expenses	0	0	0			
Advertising & Promotion	37,047	33,971	3,076			
Mileage, Meals & Meetings	8,759	12,140	(3,381)			
Workshops	34,070	50,450	(16,380)			
Annual Meetings	25,008	27,000	(1,992)			
Annual Report	20,217	21,450	(1,233)			
Staff Recognition Expenses	5,102	6,560	(1,458)			
		6,820	(1,511)			
Board & Committee Expenses	5,309					
Board & Committee Expenses Sub-total	202,356	234,041	(31,685)			
Sub-total Sub-total	202,356	234,041	(31,685)			
· · · · · · · · · · · · · · · · · · ·						



FINANCIAL STATEMENT

For the One Month Ended January 31, 2017

COMMUNITY FOUNDATION FOR MONTEREY COUNTY FINANCIAL REPORTS For the One Month Ended January 31, 2017

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Assets

Total Assets through 1/31/2017 are \$212,529,420 a 20.74 increase since January 2016, and a 1.53% increase since December 2016.

Operating Fund

Total revenue was \$7,096 more than the budget, and total expenses were \$16,110 less than the budget. The actual net operating deficit is \$249,581 compared to a budgeted deficit of \$272,787.

Note: The Expendable Operating Cash-on-Hand is at 5.0 months, excluding the operating reserve of \$500,000 and the building reserve of \$150,000. (p. 8)

Gifts, Pledges, Bequests, Future Funds Greater than \$25,000, and Grants

Total new contributions for the month were \$1,350,886, including:

Pacific Grove Public Library Foundation	854,500	Pacific Grove Public Library Foundation Stewardship Fund II
Mr. & Mrs. William and Nancy Doolittle	294,815	Doolittle Fund
Mr. & Mrs. Peter and Anne Thorp	35,603	Peter and Anne Thorp Fund

Grants to agencies for the month totaling \$183,021 were approved and recorded.

Interfund activity for the month totaled \$7,889.

COMMUNITY FOUNDATION FOR MONTEREY COUNTY STATEMENT OF FINANCIAL POSITION CONSOLIDATED - ALL FUNDS

	COMBINED	SPECIAL		NON	BEQUEST, CRT	TOTAL	TOTAL
ASSETS	<u>OPERATING</u>	PROGRAMS	<u>ENDOWMENT</u>	ENDOWED	RECEIVABLES	<u>January 31, 2017</u>	<u>January 31, 2016</u>
Cash:							
Cash & Cash Equivalents	1,582,689	578,212	199,777	8,539,585	0	10,900,263	10,557,421
Investments - Long Term Fund Portfolio	1,302,009	0	124,917,924	40,257,069	0	165,174,993	141,364,133
Investments - Medium Term Fund Portfolio	513,453	0	0	1,045,465	0	1,558,918	0
Investments - ESG Fund Portfolio	0	0	802,883	86,856	0	889,739	0
Separately Invested Funds	0	0	0	19,574	0	19,574	23,721
Coparatory invested i dilas	0	0	0	0	· ·	10,014	20,721
Total Cash & Investments	2,096,142	578,212	125,920,584	49,948,549	0	178,543,486	151,945,275
Accounts Receivable:							
Admin Fees & Misc Receivables	0	0	0	0	0	0	0
Pledges & Contributions Receivable	0	0	4,000	12,750	1,342,140	1,358,890	241,750
Note Receivable	0	0	0	0	0	0	181,413
Bequests & Remainder Interest	0	0	0	0	264,615	264,615	800,418
Due from OPER	0	0	1,355,658	0	0	1,355,658	1,401,975
Investment in an LLC	0	0	1,570,000	0	0	1,570,000	23,903
Charitable Remainder Trusts	0	0	0	0	27,345,281	27,345,281	19,381,249
Charitable Gift Annuities	0	0	0	0	390,465	390,465	255,003
Total Accounts Receivable	0	0	2,929,658	12,750	29,342,501	32,284,908	22,285,712
Other Assets:							
Prepaid Expenses	5,048	0	0	0	0	5,048	27,114
Property-Net of Depreciation	1,695,977	0	0	0	0	1,695,977	1,765,769
Total Other Assets	1,701,025	0	0	0	0	1,701,025	1,792,883
TOTAL ASSETS	3,797,167	578,212	128,850,242	49,961,299	29,342,501	212,529,420	176,023,870

COMMUNITY FOUNDATION FOR MONTEREY COUNTY STATEMENT OF FINANCIAL POSITION CONSOLIDATED - ALL FUNDS

	COMBINED OPERATING	SPECIAL PROGRAMS	ENDOWMENT	NON <u>ENDOWED</u>	BEQUEST, CRT RECEIVABLES	TOTAL <u>January 31, 2017</u>	TOTAL <u>January 31, 2016</u>
LIABILITIES & NET ASSETS							
Liabilities:							
Grants Payable	0	191,915	389,223	559,940	0	1,141,078	434,874
Administrative Fees Payable	0	0	0	0	0	0	0
Contingent Liabilities	0	0	0	0	16,182,630	16,182,630	11,603,349
Funds held as Agency Endowments	0	0	4,119,756	0	0	4,119,756	3,892,099
Funds held as Stewardship Funds	0	0	0	16,483,330	0	16,483,330	12,277,600
Payroll, Misc. and Accts Payable	1,452,018	777	0	0	0	1,452,795	1,513,155
Total Liabilities	1,452,018	192,692	4,508,979	17,043,270	16,182,630	39,379,588	29,721,077
Net Assets:							
Net Assets-Beginning Balance	2,594,731	369,216	122,013,446	30,963,384	13,159,872	169,100,647	150,580,788
Change in Net Assets -	_,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		,,	,,	
Current Year	(249,581)	16,304	2,327,817	1,954,645	0	4,049,185	(4,277,995)
Total Net Assets	2,345,149	385,519	124,341,263	32,918,029	13,159,872	173,149,832	146,302,793
TOTAL LIABILITIES &							
NET ASSETS	3,797,167	578,212	128,850,242	49,961,299	29,342,501	212,529,420	176,023,870

COMMUNITY FOUNDATION FOR MONTEREY COUNTY STATEMENT OF ACTIVITIES CONSOLIDATED - ALL FUNDS

	COMBINED OPERATING	SPECIAL PROGRAMS	ENDOWMENT	NON ENDOWED	BEQUEST, CRT RECEIVABLES	TOTAL January 31, 2017	TOTAL <u>January 31, 2016</u>
SUPPORT AND REVENUE:							
Contributions	0	22,095	27,024	1,301,707	0	1,350,826	1,112,606
Interfund Gifts	0	0	200	7,689	0	7,889	30,672
Pledge Payments Received	0	0	0	0	0	0	25,000
Future Contributions-A/R-Pledge-CRT-CGA	0	0	0	0	0	0	0
Contributions Received via Bequest	0	0	0	0	0	0	0
Change in Value, Split Interest Trusts, Future Assets	0	0	0	0	0	0	0
Gain/Loss on Sale of Property	0	0	0	0	0	0	0
Interest & Dividend Income	1,219	40	93,035	30,636	0	124,930	53,158
Administrative Fees	0	0	0	0	0	0	0
Fees from Special Projects	1,500	0	0	0	0	1,500	23,053
Workshop and Contract Service Income	5,898	0	0	0	0	5,898	5,182
Misc Income/Returned Grants	500	0	0	0	0	500	4,590
Total Support and Revenue	9,116	22,136	120,259	1,340,032	0	1,491,544	1,254,261
EXPENSES:							
Operating Expenses and Distributions:							
Salaries & Benefits	201,377	0	0	0	0	201,377	219,342
Administrative Costs	41,571	1,500	0	13,474	0	56,546	80,667
Occupancy Costs	12,115	0	0	0	0	12,115	15,565
Development Expenses	9,381	2,067	0	0	0	11,449	6,137
Board & Committee Expenses	3	0	0	0	0	3	926
Total Operating Expenses	264,448	3,567	0	13,474	0	281,490	322,637

COMMUNITY FOUNDATION FOR MONTEREY COUNTY STATEMENT OF ACTIVITIES CONSOLIDATED - ALL FUNDS

	COMBINED OPERATING	SPECIAL PROGRAMS	ENDOWMENT	NON <u>ENDOWED</u>	BEQUEST, CRT RECEIVABLES	TOTAL January 31, 2017	TOTAL <u>January 31, 2016</u>
Grants and Grant Related Expenses:							
Grants	0	0	78,350	104,671	0	183,021	72,723
Interfund Grants	0	2,264	5,425	200	0	7,889	30,672
Pledge Payments Paid	0	0	0	0	0	0	25,000
Bequests Payments/Transfers	0	0	0	0	0	0	0
Other Expenses	0	0	0	6,541	0	6,541	0
Other Payments/Transfers	0	0	17	(17)	0	0	7,149
Grant Related Expenses	0	0	0	0	0	0	0
Administrative Fees	0	0	0	0	0	0	0
Fees to Managers	0	0	27,656	8,815	0	36,471	11,728
Total Grants and Grant Related Expenses	0	2,264	111,448	120,210	0	233,922	147,272
Total Expenses and Grants	264,448	5,832	111,448	133,685	0	515,413	469,909
Excess of Revenues (Expenses)							
Before Gains on Investments & Transfers	(255,332)	16,304	8,811	1,206,348	0	976,131	784,353
GAINS(LOSS) ON INVESTMENTS:							
Realized-Gain (Loss)	0	0	0	(146)	0	(146)	0
Unrealized-Gain(Loss)	5,751	0	2,319,006	748,443	0	3,073,200	(5,062,348)
Total Gain/(Loss) on Investments	5,751	0	2,319,006	748,297	0	3,073,054	(5,062,348)
Change in Net Assets	(249,581)	16,304	2,327,817	1,954,645	0	4,049,185	(4,277,995)
Net Assets Beginning of Year	2,594,731	369,216	122,013,446	30,963,384	13,159,872	169,100,647	150,580,788
Net Assets, End of Period	2,345,149	385,519	124,341,263	32,918,029	13,159,872	173,149,832	146,302,793

COMMUNITY FOUNDATION FOR MONTEREY COUNTY Combined Operating Fund Budget vs. Actual

For the One Month Ended January 31, 2017 and January 31, 2016

		Year-To-Date		YTD Actual
	Actual	Budget	Variance	1/31/2016
REVENUE				
Contributions - Foundations	0	0	0	0
Contributions - Indiv/Corp	0	3,675	(3,675)	800
Contributions - Interfund	0	0	0	0
Bequests Received	0	0	0	0
In Kind Contributions	0	0	0	0
Admin Fees	0	0	0	0
Special Project Fees	1,500	1,333	167	23,053
Workshops/Contracts	5,898	1,500	4,398	5,182
Miscellaneous Income	500	263	237	4,590
Interest and Dividends	1,219	1,000	219	1,184
Realized Gains/(Losses)	0	0	0	0
Unrealized Gains/(Losses)	5,751	0	5,751	0
Total Revenue	14,867	7,771	7,096	34,809
EXPENSE				
Personnel				
Salaries and Wages	158,376	175,389	(17,013)	164,749
Payroll Taxes	16,905	12,982	3,923	19,252
Insurance and Other Benefits	26,096	29,090	(2,994)	28,310
Sub-total	201,377	217,461	(16,084)	212,311
	201,011	217,401	(10,004)	212,011
Administrative				
Supplies	2,929	1,708	1,221	4,493
Equip / Computer Maintenance	4,578	5,156	(578)	6,946
Bank Charges	1,128	1,250	(122)	594
Printing	0	0	0	0
Postage / Freight	1,082	683	399	571
Dues/Subscriptions	9,851	10,329	(478)	5,903
Services (legal, acct, consult)	4,318	3,149	1,169	11,800
D&O Insurance	4,358	4,500	(142)	4,358
Telecommunications	1,698	1,548	150	1,417
Conferences & Training	4,145	1,709	2,436	75
Miscellaneous	0	0	0	(1)
Depreciation	7,484	7,484	(0)	7,415
Sub-total	41,571	37,516	4,055	43,572
Facilities				
Property / Liability Insurance	0	0	0	0
Maintenance / Repairs	(980)	0	(980)	2,155
Janitorial & Landscaping	1,508	1,674	(166)	1,420
Rent	3,856	3,856	0	3,856
Mortgage, Interest & Property Taxes	4,533	4,533	(0)	4,686
Utilities	3,199	2,583	616	3,449
Sub-total	12,115	12,645	(530)	15,565
Development, Program & Staff		Ŧ		
Donor Development	4,959	5,000	(41)	1,432
Advertising & Promotion	2,730	2,977	(247)	1,381
Mileage, Meals & Meetings	450	935	(485)	521
Workshops	710	2,917	(2,207)	0
Annual Meetings	0	2,917	0	0
Annual Report	0	0	0	0
Staff Recognition Expenses	533	540	(7)	2,581
Board & Committee Expenses	3	567	(564)	926
Sub-total	9,384	12,936	(3,552)	6,841
				·
Total Expenses	264,448	280,558	(16,110)	278,289
Net Income / (Loss)	(249,581)	(272,787)	23,206	(243,480)

	Community Foundation for Mor	nterey Coun	ty		
	Grants - December 1, 2016 - Jar		_		
Awards	1				T.
Robert Stanton Award Fund	reimbursement of expenses for the 2016 Stanton Awards	20161760		3,800	American Institute of Architects Monterey Bay
		Total		3,800	
Scholarships					
Girls' Health in Girls' Hands Scholarship Fund	Sol Aquilar	20161513		1 250	Monterey Peninsula College
Bill Clapper Memorial Music Scholarship Fund	Emily Frint	20170024			San Jose State University - Financial Aid Office
Sin Glapper Wernonar Wusie Geriolarship Fund	Limiy Finit	Total		2,000	Gair 3030 Glate Griversity - Financial Aid Griece
Board Discreationary		,			
Soberanes Fire Fund	additional emergency funds for road repair and maintenance	20170028		50,000	Coast Property Owners Association
Soberanes Fire Fund	Ash & debris removal in Palo Colorado	20161772		50,000	Coast Property Owners Association
		Total		100,000	
Donor Advised	1				T
Doolittle Fund	the School of Dramatic Arts	20161623		2,500	Pacific Repertory Theatre
Marcia F. DeVoe Fund	the School of Dramatic Arts	20161622			Pacific Repertory Theatre
Marcia F. DeVoe Fund	vehicle purchase to transport at-risk youth to programs and services in Monterey County	20161635		500	Turning Point of Central California
Buchalter/Adler Family Fund	general operating support	20161721		2,500	Alameda County Community Food Bank
The Fred Terman and Nan Borreson Fund	general operating support	20161520		500	Carmel-By-The Sea Public Library Foundation
The Fred Terman and Nan Borreson Fund	general operating support	20161636		10,000	Chamber Music San Francisco
The Fred Terman and Nan Borreson Fund	general operating support	20161522		500	Doctors Without Borders
The Fred Terman and Nan Borreson Fund	general operating support	20161523		500	Episcopal Relief & Development
The Fred Terman and Nan Borreson Fund	general operating support	20161519		500	Friends Of Carmel Unified Schools
The Fred Terman and Nan Borreson Fund	general operating support	20161518		1,000	Hillbrook School
The Fred Terman and Nan Borreson Fund	general operating support	20161524		500	Meals on Wheels of the Monterey Peninsula
The Fred Terman and Nan Borreson Fund	general operating support	20161761		5,000	Saint James Episcopal Church
The Fred Terman and Nan Borreson Fund	general operating support	20161521		2,000	Salvation Army - Monterey Peninsula Corps
Marsha McMahan Zelus Fund	general operating support	20161511		1,000	Land Trust Alliance
Marsha McMahan Zelus Fund	the Land Trust Highway 17 Wildlife Crossing	20161512		500	Land Trust of Santa Cruz County
Marsha McMahan Zelus Fund	general operating support	20161507		5,000	Montage Health
Marsha McMahan Zelus Fund	the Children's Educational Endowment Fund	20161637		2,500	Monterey Bay Aquarium Foundation
Marsha McMahan Zelus Fund	general operating support	20161508		3,000	National Parks Conservation Association
Marsha McMahan Zelus Fund	general operating support	20161510		2,000	Student Conservation Association Northeast
Marsha McMahan Zelus Fund	general operating support	20161509		2,000	World Wildlife Fund

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Community Foundation for Monterey County					
Grants - December 1, 2016 - January 31, 2017					
The Snorf Fund	general operating support	20161644		500	The Community Library Association, Ketchum
The Snorf Fund	general operating support	20161646		250	Deerfield Academy
The Snorf Fund	general operating support	20161647		250	Health Volunteers Overseas
The Snorf Fund	the Primary Stroke Center	20161650		10,000	Montage Health
The Snorf Fund	general operating support	20161648		250	Monterey Bay Aquarium Foundation
The Snorf Fund	the Evans College Incentive Program	20161649		1,000	Monterey Peninsula College Foundation
The Snorf Fund	general operating support	20161643		500	Salvation Army - Monterey Peninsula Corps
The Snorf Fund	general operating support	20161673		250	Schools3
The Snorf Fund	general operating support	20161645		500	Smuin Ballet
The Snorf Fund	general operating support	20161640		18,530	Stevenson School
The Snorf Fund	general operating support	20161641		8,900	Sun Valley Summer Symphony
The Snorf Fund	general operating support	20161642		6,000	Sun Valley Writers' Conference
Cynthia Snorf Fund	general operating support	20161754		2,500	Planned Parenthood Northern California
Mike and Mary Orradre Fund	King City programs	20161706		2,000	Girls Inc. of the Central Coast
Mike and Mary Orradre Fund	general operating support	20161606		12,000	Kinship Center
Mike and Mary Orradre Fund	general operating support	20161607		5,000	Monterey County Agricultural Education, Inc.
Howard and Karin Evans Fund	the Evans College Incentive Program	20161679	1	75,000	Monterey Peninsula College Foundation
Farrell/Allen Carmel Rotary Fund	support of the Spring Theater Programs	20161488		3,000	Ariel Theatrical, Inc.
Farrell/Allen/LaSalle Carmel Rotary Fund	support of the meal delivery program to homebound seniors	20161494		5,000	Carmel Foundation
Farrell/Allen/LaSalle Carmel Rotary Fund	support of professional artistic fees	20161489		2,000	Carmel Music Society
Farrell/Allen Carmel Rotary Fund	helping to provide medical home care to over 450 children	20161490			Coastal Kids Home Care
Farrell/Allen Carmel Rotary Fund	lessons, equipment, and mentor support to underserved Monterey County artists	20161491		500	Colleagues of the Arts (COTA)
Farrell/Allen/LaSalle Carmel Rotary Fund	support of education programs for the underserved youth of	00404400			
		20161492		5,000	MEarth
Farrell/Allen Carmel Rotary Fund	Monterey County support of the Textbook Assistance Program and MPC Lobos Booster Club	20161492			MEarth Monterey Peninsula College Foundation
Farrell/Allen Carmel Rotary Fund Farrell/Allen Carmel Rotary Fund	Monterey County support of the Textbook Assistance Program and MPC Lobos			2,500	
,	Monterey County support of the Textbook Assistance Program and MPC Lobos Booster Club	20161493		2,500 1,000	Monterey Peninsula College Foundation
Farrell/Allen Carmel Rotary Fund	Monterey County support of the Textbook Assistance Program and MPC Lobos Booster Club art supplies, equipment, and other operating expenses	20161493 20161495		2,500 1,000 15,000	Monterey Peninsula College Foundation Youth Arts Collective (YAC)
Farrell/Allen Carmel Rotary Fund Richard and Grace Merrill Fund	Monterey County support of the Textbook Assistance Program and MPC Lobos Booster Club art supplies, equipment, and other operating expenses general operating support	20161493 20161495 20170022		2,500 1,000 15,000 500	Monterey Peninsula College Foundation Youth Arts Collective (YAC) St. Dunstan's Episcopal Church
Farrell/Allen Carmel Rotary Fund Richard and Grace Merrill Fund Valera Whitford Lyles Fund	Monterey County support of the Textbook Assistance Program and MPC Lobos Booster Club art supplies, equipment, and other operating expenses general operating support general operating support	20161493 20161495 20170022 20161682		2,500 1,000 15,000 500	Monterey Peninsula College Foundation Youth Arts Collective (YAC) St. Dunstan's Episcopal Church Classic Guitar Society of Carmel
Farrell/Allen Carmel Rotary Fund Richard and Grace Merrill Fund Valera Whitford Lyles Fund Eimer/Cartwright Fund	Monterey County support of the Textbook Assistance Program and MPC Lobos Booster Club art supplies, equipment, and other operating expenses general operating support general operating support general operating support	20161493 20161495 20170022 20161682 20161703		2,500 1,000 15,000 500 500	Monterey Peninsula College Foundation Youth Arts Collective (YAC) St. Dunstan's Episcopal Church Classic Guitar Society of Carmel Carmel-By-The Sea Public Library Foundation
Farrell/Allen Carmel Rotary Fund Richard and Grace Merrill Fund Valera Whitford Lyles Fund Eimer/Cartwright Fund Eimer/Cartwright Fund	Monterey County support of the Textbook Assistance Program and MPC Lobos Booster Club art supplies, equipment, and other operating expenses general operating support general operating support general operating support general operating support	20161493 20161495 20170022 20161682 20161703 20161700		2,500 1,000 15,000 500 500 500	Monterey Peninsula College Foundation Youth Arts Collective (YAC) St. Dunstan's Episcopal Church Classic Guitar Society of Carmel Carmel-By-The Sea Public Library Foundation Doctors Without Borders
Farrell/Allen Carmel Rotary Fund Richard and Grace Merrill Fund Valera Whitford Lyles Fund Eimer/Cartwright Fund Eimer/Cartwright Fund Eimer/Cartwright Fund	Monterey County support of the Textbook Assistance Program and MPC Lobos Booster Club art supplies, equipment, and other operating expenses general operating support	20161493 20161495 20170022 20161682 20161703 20161700 20161697		2,500 1,000 15,000 500 500 500 500 500	Monterey Peninsula College Foundation Youth Arts Collective (YAC) St. Dunstan's Episcopal Church Classic Guitar Society of Carmel Carmel-By-The Sea Public Library Foundation Doctors Without Borders KAZU-FM Radio 90.3
Farrell/Allen Carmel Rotary Fund Richard and Grace Merrill Fund Valera Whitford Lyles Fund Eimer/Cartwright Fund Eimer/Cartwright Fund Eimer/Cartwright Fund Eimer/Cartwright Fund	Monterey County support of the Textbook Assistance Program and MPC Lobos Booster Club art supplies, equipment, and other operating expenses general operating support	20161493 20161495 20170022 20161682 20161703 20161700 20161697 20161701		2,500 1,000 15,000 500 500 500 500 500 1,000	Monterey Peninsula College Foundation Youth Arts Collective (YAC) St. Dunstan's Episcopal Church Classic Guitar Society of Carmel Carmel-By-The Sea Public Library Foundation Doctors Without Borders KAZU-FM Radio 90.3 KQED, Inc.

	Community Fo	undation for Monterey Coun	ty		
	Grants - Decen	nber 1, 2016 - January 31, 20	17		
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Doris Parker Fee Fund	general operating support	20161714		1,500	Franciscan Workers of Junipero Serra
Doris Parker Fee Fund	the Fee fund	20161715		500	Monterey College of Law
Laura Sinks Fund	general operating support	20161746		1,000	American Civil Liberties Union Foundation, Inc.
Laura Sinks Fund	general operating support	20161750		500	Best Friends Animal Society
Laura Sinks Fund	general operating support	20161749		500	KAZU-FM Radio 90.3
Laura Sinks Fund	general operating support	20161762		500	Kinship Center
Laura Sinks Fund	general operating support	20161748		500	KQED, Inc.
Laura Sinks Fund	general operating support	20161751		600	Natural Resources Defense Council
Laura Sinks Fund	general operating support	20161747		500	Southern Poverty Law Center
The Landreth Family Fund	unrestricted support	20161631	2	50,000	Big Sur Land Trust
The Landreth Family Fund	general operating support	20161654		5,000	Boys & Girls Clubs of Monterey County
The Landreth Family Fund	general operating support	20161655		5,000	Carmel Mission Foundation
The Landreth Family Fund	unrestricted support	20161633		5,000	Carmel-By-The Sea Public Library Foundation
The Landreth Family Fund	general operating support	20161653		5,000	Future Citizens Foundation DBA The First Tee of Monterey
The Landreth Family Fund	general operating support	20161652		5,000	Food Bank for Monterey County
The Landreth Family Fund	general operating support	20161656		5,000	Girls Inc. of the Central Coast
The Landreth Family Fund	unrestricted support	20161634		10,000	Montage Health
The Landreth Family Fund	unrestricted support	20161630	2	100,000	Monterey Bay Aquarium Foundation
The Landreth Family Fund	unrestricted support	20161632		5,000	Monterey Museum of Art
The Landreth Family Fund	general operating support	20161657		5,000	Monterey Peninsula College Foundation
The Landreth Family Fund	general operating support	20161660		5,000	Planned Parenthood Mar Monte - Monterey County
The Landreth Family Fund	general operating support	20161651		10,000	Salvation Army - Monterey Peninsula Corps
The Landreth Family Fund	general operating support	20161658		5,000	SPCA of Monterey County
The Landreth Family Fund	general operating support	20161659		1,000	Sunset Cultural Center
DeWitt Fund	general operating support	20161680	1	50,000	Hope, Horses and Kids
Robert and Florence Slinger Fund #2	the Hope in Home Program	20161497		3,000	Catholic Charities Of The Diocese Of Monterey
Robert and Florence Slinger Fund #2	general operating support	20161499		4,000	Community Homeless Solutions
Robert and Florence Slinger Fund #2	general operating support	20161500		5,000	Meals on Wheels of the Monterey Peninsula
Robert and Florence Slinger Fund #2	general operating support	20161501		1,000	National Instructors Assoc. for Divers with Disabilities
Mahoney/Peterson Family Fund	general operating support	20161768		625	Boys & Girls Clubs of Monterey County
Mahoney/Peterson Family Fund	general operating support	20161769		625	Monterey County Rape Crisis Center
Mahoney/Peterson Family Fund	general operating support	20161767		750	Planned Parenthood Mar Monte - Monterey County
Mahoney/Peterson Family Fund	general operating support	20161766			
Willemsen Family Fund	after school STEAM programs	20161619			Olympic Hills PTA
Lee-Alexander Family Fund	JLMC Scholarships	20161539		500	Junior League of Monterey County

	Community Foundation for Mo	nterey Count	y		
	Grants - December 1, 2016 - January 31, 2017				
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Buchalter/Adler Family Fund	voting rights and immigrant rights	20161717		2,500	American Civil Liberties Union Foundation, Inc.
Buchalter/Adler Family Fund	general operating support	20161719		1,000	American Jewish World Service
Buchalter/Adler Family Fund	general operating support	20161718		1,500	Americans for Peace Now
Buchalter/Adler Family Fund	general operating support	20161720		1,000	Amnesty International
Buchalter/Adler Family Fund	scholarships for minority students	20161725		3,000	Claremont McKenna College
Buchalter/Adler Family Fund	general operating support	20161726		1,500	Community Homeless Solutions
Buchalter/Adler Family Fund	general operating support	20161727		1,500	Doctors Without Borders
Buchalter/Adler Family Fund	EBCF collegians attending UC Santa Cruz or CSU Monterey Bay	20161728		2,000	East Bay College Fund
Buchalter/Adler Family Fund	general operating support	20161729		1,000	The Educational Fund to Stop Gun Violence
Buchalter/Adler Family Fund	general operating support	20161730		1,000	Equal Justice Initiative
Buchalter/Adler Family Fund	general operating support	20161731		2,500	Food Bank For New York City
Buchalter/Adler Family Fund	Mi Casa programs serving DACA and DREAMer students	20161733		500	Hartnell College Foundation
Buchalter/Adler Family Fund	general operating support	20161732		1,500	International Rescue Committee
Buchalter/Adler Family Fund	general operating support	20161734		3,000	MAZON: A Jewish Response to Hunger
Buchalter/Adler Family Fund	general operating support	20161735		1,000	Planned Parenthood Federation of America
Buchalter/Adler Family Fund	the HateWatch Project	20161736			Southern Poverty Law Center
Buchalter/Adler Family Fund	\$1,000 (Smith Renaissance Society general operating fund), \$500 (Quarry Amptheater restoration), \$1,500 (Cowell Press in honor of Faye Crosby, Bob Newman, and Gary Young)	20161737		3,000	UC Santa Cruz Foundation
Buchalter/Adler Family Fund	scholarships for minority law students	20161738		500	University of San Francisco School of Law
The Buffett Fund	the 10 for \$10,000 Challenge	20161486		10,000	All Saints Episcopal Day School
The Buffett Fund	Homework Centers for the Summer Reading Program	20161487		1,000	Foundation for Monterey County Free Libraries
The Buffett Fund	general operating support	20161485		40,000	Pacific Repertory Theatre
Mark R. Wendland Memorial Fund	the Mark & Jackie Wendland College of Business scholarships	20170029		2,000	Foundation of California State University Monterey Bay
Lehman Family Fund	general operating support	20161676		500	American Civil Liberties Union Foundation, Inc.
Lehman Family Fund	general operating support	20161677		500	Foundation of California State University Monterey Bay
Lehman Family Fund	general operating support	20161675		2,500	York School
Mahoney/Peterson Family Fund	general operating support	20161765		500	Coalition of Homeless Services Providers
Mahoney/Peterson Family Fund	College of Business Friends and Family Scholarship	20161763		500	CSU Monterey Bay
Mahoney/Peterson Family Fund	general operating support	20161764			Guitars Not Guns - Monterey County Chapter
The Joel and Dena Gambord Charitable Foundation	the training of three new disaster search dogs	20161621		30,000	National Disaster Search Dog Foundation
Anthony and Lary Lynn Muller Fund	the Gonzales, CA reading program	20161671		5,000	Raising A Reader
The Fred Terman and Nan Borreson Fund	general operating support	20161678		500	Teach SOCIAL Silicon Valley
The Fred Terman and Nan Borreson Fund	general operating support	20161503		500	Charity Navigator
The Fred Terman and Nan Borreson Fund	general operating support	20161504		500	Cure Alzheimer's Fund
The Fred Terman and Nan Borreson Fund	general operating support	20161502		500	Rails-To-Trails Conservancy

Community Foundation for Monterey County				
	Grants - December 1, 2016 -	January 31, 2017		
The James M. Shade Memorial Fund	general operating support	20161708	40,000	Cypress Community Church
The James M. Shade Memorial Fund	general operating support	20161709	2,000	Salvation Army of Salinas California
The James M. Shade Memorial Fund	general operating support	20161710	1,000	Special Olympics Northern California
The James M. Shade Memorial Fund	general operating support	20161711	1,000	St. Jude Children's Research Hospital
Marcia F. DeVoe Fund	the Recycle Program at River School	20170019	2,000	MEarth
Dr. Adriana Hayward Fund	general operating support	20170018	5,000	Rachel's Network
D'Arrigo-Martin Fund	general operating support	20161605	500	Grower-Shipper Association Foundation
D'Arrigo-Martin Fund	the Anti-Bullying Kick Off Event	20161604	250	Harmony at Home
D'Arrigo-Martin Fund	the new Science building	20161672	5,000	Hartnell College Foundation
D'Arrigo-Martin Fund	services in the Monterey Bay Area	20161602	500	Junior Achievement of Northern California
D'Arrigo-Martin Fund	general operating support	20161603	750	Rising World, Inc. dba Rising International
Amy Anderson and George Somero Fund	education	20161614	10,000	Carleton College
Amy Anderson and George Somero Fund	general operating support	20161611	10,000	Monterey Bay Aquarium Foundation
Amy Anderson and George Somero Fund	land conservation	20161613	5,000	Truckee Donner Land Trust
Rick and Tonya Antle Fund	general operations funds	20161535	500	Natural Resources Defense Council
Rick and Tonya Antle Fund	serving the needs of South County Farm Workers on-site	20161620	2,000	Salvation Army - Mobile Ministry
Rick and Tonya Antle Fund	general operating support	20161537	4,000	Salvation Army - Watsonville
Rick and Tonya Antle Fund	general operating support	20161536	7,000	Salvation Army of Salinas California
Rick and Tonya Antle Fund	general operating support	20161538	4,000	Salvation Army of Yuma
Jean and Jim Duff Fund	the Ombudsman Program	20161691	2,000	Alliance on Aging
Jean and Jim Duff Fund	general operating support	20161690	3,000	Coalition of Homeless Services Providers
Jean and Jim Duff Fund	general operating support	20161689	5,000	Meals on Wheels of the Monterey Peninsula
Jean and Jim Duff Fund	general operating support	20161687	1,000	Montage Health
Jean and Jim Duff Fund	general operating support	20161688	2,000	Monterey Bay Aquarium Foundation
Lenore and Dale Meyer Fund	general operating support	20170010	3,800	Boys & Girls Clubs of Monterey County
Lenore and Dale Meyer Fund	general operating support	20170020	5,000	Carmel-By-The Sea Public Library Foundation
Lenore and Dale Meyer Fund	the Community Outreach Program	20170002	4,000	Classic Guitar Society of Carmel
Lenore and Dale Meyer Fund	general operating support	20170009	6,000	Hospice Giving Foundation
Lenore and Dale Meyer Fund	homeless seniors	20170001	5,000	Housing Resource Center
Lenore and Dale Meyer Fund	general operating support	20170006	4,000	Legal Services for Seniors
Lenore and Dale Meyer Fund	ocean research	20170004	4,500	Monterey Bay Aquarium Foundation
Lenore and Dale Meyer Fund	general operating support	20170003	3,500	Peace of Mind Dog Rescue
Lenore and Dale Meyer Fund	general operating support	20170008	3,500	Save The Redwoods League
Lenore and Dale Meyer Fund	general operating support	20170011	3,800	Second Harvest Food Bank
Lenore and Dale Meyer Fund	general operating support	20170005	4,000	Smuin Ballet

	Community Foundation for Mo	nterey Coun	ty		
Grants - December 1, 2016 - January 31, 2017					
Lenore and Dale Meyer Fund	animal adoption services	20170021		15 000	SPCA of Monterey County
Lenore and Dale Meyer Fund	the "Art for Health" program	20170021			Stanford University Medical Center
Lenore and Dale Meyer Fund	general operating support	20170012			Sunset Cultural Center
Ila Davis Fund		20161739		· · · · · ·	German Shepherd Rescue of Northern California
Ila Davis Fund	general operating support	20161739			Golden Oldies Cat Rescue
Ila Davis Fund	general operating support	20161741			War Dogs Making It Home
	general operating support				East African Center
The Peter and Jackie Henning Fund	general operating support	20161696		•	
The Peter and Jackie Henning Fund	general operating support	20161661			Exchange for Change
Mahoney/Peterson Family Fund	general operating support	20161685			Child Educational Center Caltech Jpl Community
Reese Family Fund	the Reese Family Fund Undergraduate Award	20161617			UC Davis Foundation
The Carmel Realty Foundation	the Center for Learning Capital Campaign	20161695			,
Gerosin Fund	Rescue Mission (\$5,000) and City Light (\$5,000)	20161694			Boise Rescue Mission
Barbara Paul and Tom LaFaille Fund	general operating support	20170017			Montage Health
		Total		882,130	
Field of Interest					
Women's Fund Endowment	Financial aid for 78 Women's Economic Security (WES) participants, on behalf of the CFMC Women's Fund Leadership Council	20161666		8,400	ACTION Council of Monterey County
Girls Health Initiative	GHGH Administration	20170039	2	52,000	Boys & Girls Clubs of Monterey County
MPUSD Fund for the Arts	the Theater in the Schools grant from the Nancy Buck Ransom Foundation	20170033			Monterey Peninsula Unified School District
		Total		80,400	
Omnovitusiitu					
General Endowment - Opportunity Fund	Palenke Arts, a series of music and dance classes for Seaside youth	20161414		5,000	ACTION Council of Monterey County
	,	Total		5,000	
Organizational Development					
General Endowment - Opportunity Fund	Development of existing staff to assume significantly higher-level responsibilities	20170014			Big Sur Land Trust
Center for Nonprofit Excellence #4	Strategic Plan Implementation, Board development and Fund Development Planning	20161413		4,200	Monterey County Film Commission
		Total		7,200	
				<u> </u>	

	Community Foundation for Mo	nterey Coun	ity		
	Grants - December 1, 2016 - Ja		_		
Pass Thru Fund					
Pass Thru Fund	Nantz Friends	20161628		500	Houston Methodist Hospital Foundation
Pass Thru Fund	general operating support	20161625			Salvation Army - Monterey Peninsula Corps
Pass Thru Fund	general operating support	20161626			Sentinels of Freedom Scholarship Foundation
Pass Thru Fund	general operating support in Honor of Sister Magdalene	20161627			Sisters of Life
Soberanes Fire Fund	pass through grant from a gift of stock to the CFMC to be given to CPOA	20161667			Coast Property Owners Association
Pass Thru Fund	general operating support	20170015		986	Monterey Bay Fisheries Trust
Pass Thru Fund	the Paul Harris fellowship	20170016		400	The Rotary Foundation of Rotary International
		Total		6,041	
Restricted Fund Distributions					
	disbursement as requested on December 19, 2016	20161692			Community Human Services
Pacific Grove Public Library Foundation Stewardship Fund	disbursement as requested by the Pacific Grove Library Foundation's Board on November 13, 2016	20161668		1,158	Pacific Grove Public Library Foundation
Pacific Grove Public Library Foundation	disbursement as requested by the Pacific Grove Library	20161505	(2)	582,816	Pacific Grove Public Library Foundation
Stewardship Fund	Foundation's Board on November 13, 2016				•
Pacific Grove Public Library Foundation	remainder of disbursement as requested by the Pacific Grove	20170027		2,285	Pacific Grove Public Library Foundation
Stewardship Fund	Library Foundation's Board on November 13, 2016	Total		610,259	
		TOtal		610,239	
Interfund Grants					
Center for Nonprofit Excellence #3	OPCN3 to GENOF	20170013		2.264	Community Foundation for Monterey County
Pass Thru Fund	PASS to COAST for MC Gives!	20161624			Community Foundation for Monterey County
The Fred Terman and Nan Borreson Fund	TERM to COAST for MC Gives!	20161526			Community Foundation for Monterey County
Marsha McMahan Zelus Fund	ZELUS to COAST for MC Gives!	20161514		24,500	Community Foundation for Monterey County
Marsha McMahan Zelus Fund	ZELUS to OPER	20161506			Community Foundation for Monterey County
The Snorf Fund	SNORF2 to COAST for MC Gives!	20161639			Community Foundation for Monterey County
The Snorf Fund	SNORF2 to HURD	20170023		200	Community Foundation for Monterey County
Cynthia Snorf Fund	SNRF to COAST for MC Gives!	20161753		2,500	Community Foundation for Monterey County
Mike and Mary Orradre Fund	ORRA2 to COAST for MC Gives!	20161705		15,000	Community Foundation for Monterey County
Mike and Mary Orradre Fund	ORRA2 to COAST for MC Gives!	20161608		10,000	Community Foundation for Monterey County
Eimer/Cartwright Fund	EIMER to COAST for MC Gives!	20161698		6,250	Community Foundation for Monterey County
Doris Parker Fee Fund	FEE to COAST for MC Gives!	20161713		5,200	Community Foundation for Monterey County
Laura Sinks Fund	SINK to WOMN1 for the Women's Economic Security Initiative	20161752			Community Foundation for Monterey County
Laura Sinks Fund	SINK to COAST for MC Gives!	20161745		3,500	Community Foundation for Monterey County
F. Robert Nunes Family Fund	NUNES to COAST for MC Gives!	20161759			Community Foundation for Monterey County
RSH Fund	RSHF to OPER	20161716			Community Foundation for Monterey County

Community Foundation for Monterey County							
Grants - December 1, 2016 - January 31, 2017							
The Landreth Family Fund	LANDR to OPER	20161670	10,000	Community Foundation for Monterey County			
DeWitt Fund	DEWIT to COAST for MC Gives!	20161681 ①	200,000	Community Foundation for Monterey County			
Robert and Florence Slinger Fund #2	SLNG2 to COAST for MC Gives!	20161496	29,000	Community Foundation for Monterey County			
Robert and Florence Slinger Fund #2	SLNG2 to OPER	20161498	3,000	Community Foundation for Monterey County			
The Ann Mayer Hiller Memorial Fund	MAYER to COAST for MC Gives!	20161609	2,000	Community Foundation for Monterey County			
Lee-Alexander Family Fund	LAFF to COAST for MC Gives!	20161744	30	Community Foundation for Monterey County			
Buchalter/Adler Family Fund	BUCH to OPER	20161723	1,000	Community Foundation for Monterey County			
Buchalter/Adler Family Fund	BUCH to COAST for MC Gives!	20161722	5,000	Community Foundation for Monterey County			
Buchalter/Adler Family Fund	BUCH to HOMED	20161724	1,000	Community Foundation for Monterey County			
Chappellet Youth, Arts, and Ecology Fund	CHAP to BSFC	20170026	5,000	Community Foundation for Monterey County			
Lehman Family Fund	LEHM to COAST for MC Gives!	20161674	2,000	Community Foundation for Monterey County			
The James M. Shade Memorial Fund	SHADE to COAST for MC Gives!	20161707	4,000	Community Foundation for Monterey County			
D'Arrigo-Martin Fund	DAMA to WOMN1 for Women's Fund Lunch Sponsorship	20161618	1,000	Community Foundation for Monterey County			
Amy Anderson and George Somero Fund	AAGS to COAST for MC Gives!	20161610	44,300	Community Foundation for Monterey County			
Amy Anderson and George Somero Fund	AAGS to WOMN1	20161612	2,000	Community Foundation for Monterey County			
Rick and Tonya Antle Fund	ANTL to OPER	20161629	1,000	Community Foundation for Monterey County			
Rick and Tonya Antle Fund	ANTL to COAST for MC Gives! Challenge Gift	20161529	2,000	Community Foundation for Monterey County			
Vallentin Fund	VALLE to OPER	20161597	1,000	Community Foundation for Monterey County			
Vallentin Fund	VALLE to COAST for MC Gives!	20161770	1,000	Community Foundation for Monterey County			
Vallentin Fund	VALLE to CFMCF	20161743	10,000	Community Foundation for Monterey County			
Dan Baldwin and Anne Ylvisaker Fund	DBAY to OPER	20161757	250	Community Foundation for Monterey County			
Dan Baldwin and Anne Ylvisaker Fund	DBAY to MPLF	20161756	600	Community Foundation for Monterey County			
Dan Baldwin and Anne Ylvisaker Fund	DBAY TO OUTR	20161755	500	Community Foundation for Monterey County			
Dan Baldwin and Anne Ylvisaker Fund	DBAY to COAST for MC Gives!	20161758	2,100	Community Foundation for Monterey County			
Jean and Jim Duff Fund	DUFF to COAST for MC Gives!	20161686	14,000	Community Foundation for Monterey County			
Ila Davis Fund	DAVIS to COAST for MC Gives!	20161740	5,500	Community Foundation for Monterey County			
Mahoney/Peterson Family Fund	MAHON to COAST for MC Gives!	20161683	1,500	Community Foundation for Monterey County			
Mahoney/Peterson Family Fund	MAHON to OPER	20161684	500	Community Foundation for Monterey County			
Trinidad Gomez Family Fund	TGFF to COAST for MC Gives!	20161771	1,000	Community Foundation for Monterey County			
Dekker Davidson Foundation	DEKK to COAST for MC Gives!	20161638	300	Community Foundation for Monterey County			
Reese Family Fund	REESE to OPER	20161669	3,842	Community Foundation for Monterey County			
Gerosin Fund	GERO to COAST for MC Gives!	20161693	20,000	Community Foundation for Monterey County			
Barbara Paul and Tom LaFaille Fund	LAFA to COAST for MC Gives!	20161712	500	Community Foundation for Monterey County			
General Endowment - Opportunity Fund	for the MC Gives Campaign overall match	20161774	3,161	Community Foundation for Monterey County			
Evelyn Torras Fund	TORRA to COAST Rizzo Gift Adjustment	20170025	425	Community Foundation for Monterey County			

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	Community Foundation for I	Monterey Coun	ty		
	Grants - December 1, 2016 -	January 31, 20	17		
Community Leadership Project - DeWitt	OCLPD to OPER	20161663		6,849	Community Foundation for Monterey County
		Total		487,472	
	Grand Total - 245 G	rants, Totaling		2,184,301	
① Grants approved at the December 13	3, 2016 Board Meeting				
DeWitt Fund	general operating support	20161680	1	50,000	Hope, Horses and Kids
Howard and Karin Evans Fund	the Evans College Incentive Program	20161679	1	75,000	Monterey Peninsula College Foundation
DeWitt Fund	DEWIT to COAST for MC Gives!	20161681	1	200,000	Community Foundation for Monterey County
② Grants approved by the Executive C	Committee				<u> </u>
Pacific Grove Public Library Foundation Stewardship Fund	disbursement as requested by the Pacific Grove Library Foundation's Board on November 13, 2016	20161505	2	582,816	Pacific Grove Public Library Foundation
The Landreth Family Fund	unrestricted support	20161630	2	100,000	Monterey Bay Aquarium Foundation
The Landreth Family Fund	unrestricted support	20161631	2	50,000	Big Sur Land Trust
Girls Health Initiative	GHGH Administration	20170039	2	52,000	Boys & Girls Clubs of Monterey County

Community Foundation for Monterey County

Promissory notes, bequests, contributions & grants receivable, CRTs, CGAs, real estate and other assets as of December 31, 2016

Bequests Receivable

Fund	Amount	Type
Anita Tarr Turk Fund for Breast Cancer Research	264,615	Cash
\$1,064,615 bequest from the estate of Anita Tarr Turk; distribution of \$800,000 received;		
transactions being handled by Mark Johnson, Ms. Turk's attorney.		
Rudy Futer Fund for Human and Humane Needs	~500 000	Cash

The Horse Trust: established to pay for the care of Rudy's miniature horses. As horses die, the trust will be petitioned for part of its balance.

Direct Bequests					
Donor	Date	Amount	Designation		
Estate of Shirley Thackara	5/16/2016	117,977	Shirley I. Thackara Fund-health and education		
Estate of Bonnie Hutcheon	2/25/2016	23,563	Bonnie Hutcheon Scholarship Fund		
Estate Richard LaSalle	9/2/2015	4,902,512	Farrell/Allen/LaSalle Carmel Rotary Fund		
Mary B. Dawson Living Trust	7/7/2014	1,400,000	The John & Mary Dawson Learning Fund		
Estate of Lenore Meyer	10/4/2013	5,000,000	Lenore and Dale Meyer Fund-endowed DA fund		
Estate of Betty K. and Ronald F. Hausdorf	2/15/2013	192,000	Hausdorf Family Scholarship Fund		
Estate of Mary Jane Drummond	2/1/11-7/11/13	659,250	Mary Jane Drummond Fund-unrestricted endowment		
Estate of Dorothea Fleischer Layne	8/6/12-12/23/13	279,695	Terry Layne Fund for Beach Protection		
Estate of Patricia Shirk	4/20/12-8/27/12	816,994	Ramsey Shirk Fund-endowed DA fund		
Estate of Katherine Springer	5/8/2012	100,000	Katherine Curtis Springer Fibromyalgia		
			and Chronic Fatigue Syndrome Patient		
			Support Fund		

Contributions Receivable

Recorded

Fund Value Description

Howard W. and Elva M. Elliott Trust 729,140 40 Series EE Savings Bonds

Working with Eric Mouradian, Vice President, Government and Not-For-Profit Banking at JPMorgan Chase to redeem the bonds.

Charitable Remainder and Annuity Trusts

CFMC Trustee Donor/Beneficiary	Date Established	FMV @ 12/31/16	% Remainder to CFMC	CFMC Remainder Value @ 12/31/16
Sue Antle	12/21/2016	4,770,189		1,385,994
Nancy Bletzer #1	7/26/1996	1,402,873	·	283,286
Nancy Bletzer #2	2/5/1997	877,882		163,479
William and Nancy Doolittle	4/6/1999	3,061,097	100%	1,558,680
Donald and Frances Gaver	12/17/2007	79,149	50%	23,362
Robert Haas	3/11/2008	526,675	100%	145,973
Jeanne Holmquist	3/7/2001	708,369	100%	523,074
Robert and Millie House	12/13/2002	453,329	50%	112,806
Paul Lawrence and Marian Buccafurni	12/31/2004	1,776,702	25%	104,932
Jan and Tannie Mandel	10/27/1995	157,893	100%	86,929
Joseph A. and Sheila Mark	12/23/1993	620,619	70%	263,692
John and June Phillips	12/31/1992	857,207	25%	108,417
Gregory A. and Winoma Plaskett	12/28/2005	181,373	50%	33,396
Marc Rosen	11/22/2016	97154.02	25%	11224.45
Joanne Taylor-Johnson	7/16/2001	1,270,458	25%	230,645
William Umeki	5/25/2007	3,477,743	63%	1,013,842
James Valentine	8/5/2016	4,296,162	25%	2,626,759

CRT Other Trustee - CFMC Remainder Beneficiary

	Date	FMV @	% Remainder to	CFMC Remainder
Donor/Beneficiary	Established	12/31/16	CFMC	Value @ 12/31/16
Maureen Beverlin	12/1/2002	700,648	100%	700,648
Terry Haber	11/1/2005	2,425,597	100%	2,425,597
Thomas Hawley	12/1/2003	829,831	25%	207,458
Joanne Millard	1/1/2000	1,241,258	25%	310,314

Charitable Gift Annuities

	Date			Annuity Payout	Remainder
	Established	Gift Amount	FMV @ 12/31/16	Rate	Beneficiary
Robert Haas	8/15/2016	60,000	58,567	4.80%	Operating Fund
John Meeks	5/1/2016	25,000	24,352	9.00%	Animal Legal Defense Fund
Derwin Gilbreath	2/19/2016	50,000	49,978	4.90%	Esalen Institute
Robert Haas	8/17/2015	50,000	54,196	4.80%	Operating Fund
Paul Lawrence	8/19/2014	50,000	46,088	5.70%	Women's Fund
Robert Haas	7/7/2014	55,000	54,229	5.00%	Operating Fund
Robert Haas	4/18/2013	45,000	50,120	5.30%	Operating Fund
Robert Haas	9/7/2012	45,000	52,936	5.30%	Operating Fund

Other

Oil and Gas Rights: Montana

Gifted by Virginia Stanton in 1995. Royalties received totaling \$1,460,263, which are added to the unrestricted endowment.

Real Estate

Fund	Recorded Value @ 12/31/2016	Description	
Operating Fund			
Monterey office at 2354 Garden Road	1,359,821	Building purchased for \$1,545,115 in 2011, funded with the General Endowment @ 4% annual interest.	a loan from
		Principal paid to date @ 12/31/2016	185,294
		Interest paid to date @ 12/31/2016	292,546
		·	477,840
Howard W. and Elva M. Elliott Trust	1,570,000	6-plex located at 911 Lighthouse Ave, Pacific Grove Note: sold February 8, 2017 for \$1,930,000	

Completed Transactions

Paid Notes

Fund Stephen and Madeleine Conran Fund Property: house at 3033 Bird Rock Road, P Note Trustor: Kenneth Taves and Laurenne	· ·	Amount 417,000	Interest 6%	Monthly 2,500	Paid in full 10/23/2012
The William Kiepura Fund Monthly payments received from Shirley Mc	12/1/2011 Means	4,607		262	2/28/2013
Madsen Fund for HIV/AIDS Housing	8/10/2009	75,000	10%	1,875	8/31/2013
The William Kiepura Fund Property: FNB Building, Andalusia Alabama	12/1/2011	208,276	5%	1,375	12/30/2016
Note Trustor: Tom Forbath		181,413	Discounted balance pa	id	
Umeki CRT Property: apartment complex at 1494 Highli	11/30/2007	300,000.00	8%	2,000	2/15/2017

Property: apartment complex at 1494 Highland Place, Seaside, CA

Note Trustor: Mr. Nelson Vega

Sold	Real	Estate	LLC

		Solu Real Estate LLC		
	Recorded			
Fund	Value	Description	Proceeds	Date Sold
Rudy E. Futer Fund for Human & Humane	Needs_		7,555	11/4/2016
•	23,903	Leasehold interest in Palm Terrace shopping mall in H	lawaii	
		12/2006 original recorded value of future leasehold pa	yments = \$1,129,	968
		Payments received as of 12/31/2016= \$1,106,065		
Rudy E. Futer Fund for Human &				
Humane Needs		Distribution from the horse trust	300,000	5/27/2015
	603,144	Los Betos Mexican Restaurant, Tuscon, Arizona	739,500	6/19/2012
	675,000	Church's Chicken Restaurant	480,000	6/30/2011
	224,250	Hacienda Carmel apartment	290,111	12/31/2010
Proceeds added to the Futer Fund, a non-e	endowed FOI fu	ind, benefitting health, human service and animal welfare	agencies.	
Lauralie and J. Irvine Fund	603,144	10/64ths share of Soap Lake Ranch	1,165,093	9/3/2014
Proceeds added to the Lauralie and J. Irvin	e Fund, an unr	estricted endowed fund.		

Bequests Receivable

Fund	Proceeds	Date
Lori and Lou Flagg Memorial Youth Fund	500,000	5/31/2016
Due when the estate of Claire Flagg is settled.		
Fatata of Daham and Juna Channard	00.004	7/00/0040
Estate of Robert and June Sheppard	92,291	7/26/2016
Due when the estate is settled.		

Terminated Charitable Remainder Trusts

	Date	Amount	Tremainder Tradio
	Terminated	Received	Designation
Pamela Smith	11/15/2016	302,114	12.12% to CFMC, remainder to 15 named agencies
Evelyn Torras	4/1/2016	403,426	Unrestricted
Paul Edward Rochester	1/28/2016	406,995	50% to St. Marks School of Texas and 50% Unrestricted
Wendy (Millard) Benjamin	5/8/2014	678,294	Unrestricted
Rodney Guilfoil	3/7/2013	605,515	Designated fund for the benefit of Monterey Museum and the Carmel Foundation