

**Executive Committee Meeting  
September 22, 2015 ~ 3:30 PM  
2354 Garden Road, Monterey**

**AGENDA**

1. Call to Order – Rick Kennifer 3:30
2. Approval of Minutes (attached **(1-3)**) 3:35
  - July 28, 2015
3. Chair Report – Rick Kennifer 3:40
  - Celebration of Philanthropy
  - Strategic Plan (attached **4-10**)
  - November Executive Committee meeting date
4. Treasurer’s Report – Tina Starkey Lopez 3:45
  - August Financials (attached **11-18**)
  - 2016 budget process
5. Grants and Programs Committee – Alfred Diaz-Infante 3:55
6. Investment Committee – Ken Petersen 4:00
7. Governance Committee – Gail Delorey 4:05
  - Nominating report
8. Funds approved electronically since August Board Meeting 4:15
9. New Fund Approvals 4:20
10. Resource Development Committee – Greg Chilton 4:25
  - Development Summary – (attached **19-20**)
11. President/CEO Report – Dan Baldwin 4:30
  - MC Gives
  - Personnel Policy Revisions (attached **21-22**)
  - Staff updates
    - Promotions
    - Organization chart
    - Functional chart
  - Stewardship Fund Fees
12. Executive Session

**Adjourn**

**Next Executive Committee Meeting: November 24, 2015 Monterey, CA**



**Executive Committee Meeting  
945 S. Main Street #208, Salinas CA  
July 28, 2015**

**MINUTES**

**Committee Members Present:** Rick Kennifer, Gail Delorey, Tina Starkey Lopez, Alfred Diaz-Infante, Steve McGowan

**Absent:** Greg Chilton, Ken Petersen

**CFMC Staff Present:** Dan Baldwin, Diane Nonella, Julie Conrad

**CALL TO ORDER – Rick Kennifer**

Rick Kennifer called the regular meeting of the Executive Committee of the Community Foundation for Monterey County to order at 3:35 PM, Tuesday, July 28, 2015 at the Foundation's Salinas office.

**APPROVAL OF MINUTES**

**Motion: to approve the May 26, 2015 minutes: Steve McGowan/Alfred Diaz-Infante second. Motion carried unanimously.**

**REPORT OF THE CHAIR – Rick Kennifer**

Rick Kennifer reported that Nancy Ausonio will accept the 2015 Distinguished Trustee, given at the annual CFMC Celebration of Philanthropy. The date for the Celebration of Philanthropy is Wednesday, October 28 from 4:00 to 7:00 PM at Corral de Tierra Country Club.

**TREASURERS REPORT-Tina Starkey Lopez  
June 30, 2015**

**Assets**

Total Assets through 6/30/2015 are **\$183,334,413** a **1.80%** increase since June 2014, and a **2.24%** increase since December 2014.

**Operating Fund**

Total revenue was \$6,930 less than the budget, and total expenses were \$107,205 less than the budget. The actual net operating surplus is \$158,654 compared to a budgeted surplus of \$100,275.

Note: The Expendable Operating Cash-on-Hand is at 6.9 months, excluding the operating reserve of \$250,000 and the building reserve of \$125,000.

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

Total new contributions for the month were \$1,501,126, including \$60,000 from Chamber Music Monterey Bay for the Chamber Music Monterey Bay Stewardship Fund; \$354,907 from the Scottish Fiddlers of California to establish the Learning Opportunities Endowment Fund for

Scottish Fiddlers of California; and a \$50,000 grant from the College Futures Foundation for the Operating Fund, to pay for a feasibility assessment of a strategic scholarships program.

Grants to agencies for the month totaling \$529,336 were approved and recorded.

Interfund activity for the month totaled \$30,400.

### **Bequests Receivable**

We recorded a bequest receivable for the Farrell/Allen Carmel Rotary Fund, in the amount of \$958,528, from the estate of Richard W. LaSalle, which represents 75% of the appraised value of the home located in Carmel.

### **Prior Period Note**

In May, we received payment on a receivable from the Monterey Peninsula Foundation, in the amount of \$100,000, for The Monterey Experience Project Fund.

**Motion: to approve the corrected June30, 2015 financials. Tina Starkey Lopez / Steve McGowan second. Motion carried unanimously.**

**GRANTS AND PROGRAMS COMMITTEE - Alfred Diaz-Infante** Alfred Diaz-Infante reported there were 2 grant requests pending approval.

### **Grant Approvals:**

- **Non-Point Source Pollution Project Fund:** \$29,500 to Environmental Justice Coalition for Water to implement drinking water solutions in disadvantaged communities. This is a reallocation from an original grant to the Coalition for Urban Rural Environmental Stewardship from the Central Coast Regional Water Control Board. When the fund agreement was established in 2003, it was agreed that the CFMC Board would approve all grants designated from the Non-Point Source Pollution Project Fund.

**Motion: to approve \$29,500 for the Non-Point Source Pollution Project Fund. Alfred Diaz-Infante /Gail Delorey second. Motion carried unanimously.**

- **The David and Lucile Packard Foundation Donor Advised Fund**  
The City of Salinas will receive \$50,000 for the third year of the Salinas Youth Initiative. The grant will provide general operating support for after-school tutoring program.

**Motion: to approve \$50,000 from the David and Lucille Packard Foundation Donor Advised Fund for year three of the Salinas Youth Initiative. Alfred Diaz-Infante / Steve McGowan second. Motion carried unanimously.**

### **INVESTMENT COMMITTEE – Dan Baldwin for Ken Petersen (absent)**

Dan Baldwin reported the Investment Committee is working to establish a lower volatility portfolio for funds with a shorter time horizon. Steve Dart is working on a draft addendum for the investment policy statement. The committee will review the draft at the August 10 Investment Committee meeting.

### **GOVERNANCE COMMITTEE – Gail Delorey**

Gail Delorey reported the Governance Committee will meet September 16, at 3:00PM in the Salinas office. The committee will discuss selecting four candidates to join the board in 2016. There will be a review of the matrix, board term renewals and 2016 officers. Kurt Gollnick and David Armanasco will join the committee for the nomination process. Dan will send out a request for candidates after the August board meeting.

**NEW FUNDS APPROVED SINCE LAST MEETING - Dan Baldwin**

No funds approved.

**NEW FUND APPROVALS - Dan Baldwin**

Dan sought approval for three new funds.

The John and Kristina Magill Fund was incorrectly approved as a non-endowed fund when it should have been an endowed fund.

**Motion: to approve the change in designation of the John and Kristina Magill Fund from a non-endowed to endowed donor advised fund. Gail Delorey/Tina Starkey Lopez second. Motion carried unanimously.**

Sun Street Centers is establishing a new stewardship fund that will provide scholarships to Sun Street Center in honor of Anne Leach.

A new fund not on the agenda is the Buchalter/Adler Family Fund, a non-endowed donor advised fund.

**Motion: to approve the Anne C. Leach Scholarship Fund (Stewardship Fund) and the Buchalter/Adler Family Fund.**

**Alfred Diaz-Infante/Gail Delorey second. Motion carried unanimously.**

**RESOURCE DEVELOPMENT COMMITTEE – Dan Baldwin for Greg Chilton (absent)**

Dan noted the June Resource Development Summary has been reformatted to highlight the current activities report. A new Gift Acceptance Policy has been drafted with the assistance of Jimmy Panetta, Greg Chilton and Rick Kennifer. The policy will go to the Resource Development committee for review then the board for approval.

**PRESIDENTS/CEO REPORT - Dan Baldwin**

Dan reported the League of California Community Foundations will hold a Board Basics course at the Monterey office of CFMC on September 25. Tina Starkey Lopez, Ken Wright, Tonya Antle and Anna Marie Ponce will attend from the CFMC board.

Dan reviewed a Powerpoint presentation showing progress on the 2015 goals he presented to the board.

There was a brief discussion about the agenda for the board’s strategic plan retreat, scheduled on August 15 at the CFMC Monterey office. Dan, Rick and the consultant, Chris Sutherland, will finalize the agenda and email the information to the board.

**Executive Session**

Rick Kennifer asked for a short Executive Session.

Meeting adjourned at 5:45

**Next Executive Committee Meeting is:**

- **Tuesday, September 22, 2015 in the Monterey office**

Minutes prepared by: \_\_\_\_\_  
Julie Conrad, Administrative Services Manager

Approved by: \_\_\_\_\_  
Rick Kennifer, Chair of the Board of Directors

**Community Foundation for Monterey County  
Draft Strategic Plan  
September 2015**

**CFMC Vision, Mission and Values**

***Vision***

Healthy, safe, vibrant communities

***Mission Statement***

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

***Values***

- We **advance positive change** through grant making, community engagement and collaboration.
- We **build a legacy for future generations** through responsible stewardship of the resources entrusted to us.
- We **operate with the highest standards** of integrity, ethics and accountability.
- We **embrace inclusivity** and diversity.
- We **commit to fairness** and respect for the dignity of all people.
- We **are open and honest** with our philanthropic partners, grantees and the community.
- We **strive for excellence** in all that we do.

## PLANNING ASSUMPTIONS

The Community Foundation for Monterey County continues to experience significant, positive change. As a trusted steward of assets and donor intent, a valued partner of nonprofits and a thoughtful leader on community issues, the CFMC can build on its successes, and strive to provide deeper impact to a greater part of Monterey County.

The CFMC must:

- Remain committed to a truly countywide reach in all aspects of its operations.
- Implement a focused grant making strategy that will continually strive to achieve greater impact.
- Proactively seek philanthropic partners around shared priorities for focused investments. Philanthropic partners may be donor advisors, third-party funders, or recipients of the CFMC's private foundation services.
- Elevate its role as a convener, partner and community leader.
- Implement a strong asset development plan in order to grow the resources with which to address pressing community needs and support a vigorous, focused grant making program.
- Remain committed to building capacity of our nonprofit partners.
- Enhance services and support to fund holders in order to create higher philanthropic impact.
- Stay apace of changing communications strategies in order to elevate community awareness by telling its story to a wider audience.
- Be a strong steward of its assets.
- Be a responsible steward of the environment.

## **GOALS**

### **Goal One: Community Impact**

**Invest in developing healthy, safe and vibrant communities across Monterey County.**

### **Goal Two: Philanthropic Leadership**

**Inspire and facilitate philanthropy throughout Monterey County.**

### **Goal Three: Community Leadership**

**Recognize opportunities for facilitation of solutions to community issues.**

### **Goal Four: Organizational Excellence**

**Optimize performance and stewardship for maximum impact.**

**Goal One: Community Impact**  
**Invest in developing healthy, safe and vibrant communities**  
**across Monterey County.**

The CMFC has greatly evolved its grant making through the development of the Community Impact program (modified for 2015), and closely working with donor advisors. The CFMC seeks to implement grant programs that, while broad enough to address Monterey County's most pressing needs, have focus and result in tangible and demonstrable impact. All grant programs should seek to align with *"investing in healthy, safe and vibrant communities across Monterey County."* Goal one will be driven by the following three statements.

- 1. Proactively be a partner and catalyst for addressing community challenges.**
- 2. Focus grant making toward strategic results.**
- 3. Work closely with donor advisors to align their interests with community need.**
- 4. Strengthen nonprofit sector excellence.**

## **Goal Two: Philanthropic Leadership**

### **Inspire and facilitate philanthropy throughout Monterey County.**

The Community Foundation for Monterey County has a strong asset base, and an enviable percentage of endowed and/or discretionary assets. The CFMC's commitment to building endowment funds, primarily through planned gifts, has never waned. However, if so desired, more emphasis can be placed on building discretionary assets (unrestricted/field of interest). The gift life cycle of creating these funds through estate planning is very long and requires tremendous patience.

The CFMC's commitment to stronger relationships with donor advisors is producing remarkable results. We must continue to build on our successes. We must continue to adhere to a resource development plan that actively engages and updates the professional advisor community, and continue to offer philanthropic value to individuals, families, corporations and private foundations.

Diversity in Monterey County takes many forms. Geography, Ethnicity. Gender. Even philanthropic interests. The CFMC must be creative in being aware of the ever-changing nature of Monterey County and developing relationships in all our communities.

All resource development efforts should celebrate the power of philanthropy, and reinforce a brand that a strong culture of philanthropy resides within the CFMC.

- 1. Educate the public about philanthropy.**
- 2. Grow CFMC's philanthropic assets.**
- 3. Continue to enhance fund holder philanthropy.**
- 4. Seek and align with funding partners to realize greater community impacts.**
- 5. Engage a more diverse philanthropic donor base.**

**Goal Three: Community Leadership**  
**Recognize opportunities for facilitation of solutions to community issues.**

The Community Foundation for Monterey County is a recognized leader in the nonprofit sector and the community overall. This has grown as the CFMC has increased its transparency, reached out to diverse audiences across the county, enhanced the work and profile of the Center for Nonprofit Excellence, and developed stronger partnerships with agencies and regional funders. In many ways, the CFMC has been engaged in leadership work for many years. Community leadership requires tremendous diplomacy, marked by a desire to facilitate positive outcomes rather than work toward a pre-conceived CFMC solution.

- 1. Be aware of emerging circumstances and issues for which the CFMC can be a positive player in finding community solutions.**
- 2. Respond proactively to emergencies, disasters, civic unrest, and other circumstances in which the staff and board of directors feel the CFMC can play a positive role.**
- 3. Grow the CFMC's profile in advocacy when such activity can create a strong environment for the CFMC to prosper, or support initiatives that align with the CFMC's core values. This may be accomplished through participation in the League of California Community Foundations advocacy work, working with the Council on Foundations or other national lobbying groups, partnering with local organizations or, when appropriate, developing our own initiatives.**
- 4. Utilize CFMC assets for community impact beyond grant making.**

**Goal Four: Organizational Excellence**  
**Optimize performance and stewardship for maximum effectiveness.**

The CFMC takes great pride in being an exceptional organization. This requires a commitment to excellence and constant reappraisal of our systems. The CFMC is expanding and becoming more complex. Our operations and organizational structure (including governance) must stay ahead of these changing circumstances. The CFMC is known for strong asset management. Continuing stewardship is key to having resources for granting and maintaining community confidence.

- 1. Continue to invest in infrastructure (human, financial and technological) improvements aligned with CFMC's goals.**
- 2. Continue to elevate CFMC visibility countywide; tell our story more effectively.**
- 3. Maintain a strong, innovative, diverse board of directors and staff that reflect Monterey County.**
- 4. Be a responsible steward of CFMC assets.**
- 5. Operate in an environmentally responsible way.**



*Here for Good*

**Community Foundation**  
for Monterey County

**FINANCIAL STATEMENT**

**For the Eight Months Ended August 31, 2015**

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY  
FINANCIAL REPORTS  
For the Eight Months Ended August 31, 2015**

**TABLE OF CONTENTS**

Notes to Financial Statements

Statement of Financial Position

Statement of Activities

Comparisons of Actual to Budget - Operating Fund

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY  
NOTES TO THE FINANCIAL STATEMENTS  
For the Eight Months Ended August 31, 2015**

**Assets**

Total Assets through 8/31/2015 are **\$177,141,786** a **1.90%** decrease since August 2014, and a **1.21%** decrease since December 2014.

**Operating Fund**

Total revenue was \$3,856 less than the budget, and total expenses were \$146,432 less than the budget. The actual net operating deficit is \$246,097 compared to a budgeted deficit of \$388,673.

Note: The Expendable Operating Cash-on-Hand is at 5.3 months, excluding the operating reserve of \$250,000 and the building reserve of \$125,000.

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

Total new contributions for the month were \$1,068,578, including \$150,000 from an anonymous donor for the Fund for Homeless Women; \$481,500 from the David and Lucile Packard Foundation for the Community Leadership Project ; \$30,000 from the Carmel Heritage Society for the Carmel Heritage Society Stewardship Fund; \$55,000 from Mr. Robert Haas to establish his fourth Charitable Gift Annuity; \$54,119 from the estate of Mary B. Dawson for the John & Mary Dawson Learning Fund; and \$250,000 from the Central Coast Young Men's Christian Association to establish the Central Coast Young Men's Christian Association Stewardship Fund.

Grants to agencies for the month totaling \$219,000 were approved and recorded.

Interfund activity for the month totaled \$2,346.

COMMUNITY FOUNDATION FOR MONTEREY COUNTY  
STATEMENT OF FINANCIAL POSITION  
CONSOLIDATED - ALL FUNDS  
For the Eight Months Ended August 31, 2015 and August 31, 2014

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL August 31, 2015</u>	<u>TOTAL August 31, 2014</u>
<b>ASSETS</b>							
<b>Cash:</b>							
Cash & Cash Equivalents	1,774,199	1,102,404	158,742	3,825,752	0	6,861,098	5,693,063
Investments at Market-Pool	0	0	117,504,356	23,814,340	0	141,318,696	147,514,705
Separately Invested Funds	0	0	0	36,366	0	36,366	174,280
<b>Total Cash &amp; Investments</b>	<b>1,774,199</b>	<b>1,102,404</b>	<b>117,663,098</b>	<b>27,676,458</b>	<b>0</b>	<b>148,216,160</b>	<b>153,382,048</b>
<b>Accounts Receivable:</b>							
Admin Fees & Misc Receivables	0	0	0	0	0	0	0
Pledges & Contributions Receivable	0	0	4,000	12,750	200,000	216,750	576,082
Note Receivable	0	0	183,862	0	0	183,862	192,692
Bequests & Remainder Interest	0	0	0	0	3,773,143	3,773,143	764,615
Due from OPER	0	0	1,419,656	0	0	1,419,656	1,459,387
Investment in an LLC	0	0	38,781	0	0	38,781	891,278
Charitable Remainder Trusts	0	0	0	0	21,259,490	21,259,490	21,329,992
Charitable Gift Annuities	0	0	0	0	263,373	263,373	202,687
<b>Total Accounts Receivable</b>	<b>0</b>	<b>0</b>	<b>1,646,299</b>	<b>12,750</b>	<b>25,496,006</b>	<b>27,155,056</b>	<b>25,416,732</b>
<b>Other Assets:</b>							
Prepaid Expenses	2,045	0	0	0	0	2,045	2,935
Property-Net of Depreciation	1,768,526	0	0	0	0	1,768,526	1,776,645
<b>Total Other Assets</b>	<b>1,770,571</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,770,571</b>	<b>1,779,580</b>
<b>TOTAL ASSETS</b>	<b>3,544,770</b>	<b>1,102,404</b>	<b>119,309,398</b>	<b>27,689,208</b>	<b>25,496,006</b>	<b>177,141,786</b>	<b>180,578,360</b>

COMMUNITY FOUNDATION FOR MONTEREY COUNTY  
STATEMENT OF FINANCIAL POSITION  
CONSOLIDATED - ALL FUNDS  
For the Eight Months Ended August 31, 2015 and August 31, 2014

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL August 31, 2015</u>	<u>TOTAL August 31, 2014</u>
<b>LIABILITIES &amp; NET ASSETS</b>							
<b>Liabilities:</b>							
Grants Payable	0	42,358	322,100	35,100	0	399,558	939,525
Administrative Fees Payable	0	0	0	0	0	0	0
Contingent Liabilities	0	0	0	0	13,216,159	13,216,159	13,425,822
Funds held as Agency Endowments	0	0	4,141,296	0	0	4,141,296	3,969,154
Funds held as Stewardship Funds	0	0	0	9,680,534	0	9,680,534	9,081,360
Loan Payable	0	0	0	0	0	0	0
Payroll, Misc. and Accts Payable	1,516,112	11,441	0	0	0	1,527,553	1,564,226
<b>Total Liabilities</b>	<b>1,516,112</b>	<b>53,799</b>	<b>4,463,396</b>	<b>9,715,634</b>	<b>13,216,159</b>	<b>28,965,099</b>	<b>28,980,088</b>
<b>Net Assets:</b>							
Net Assets-Beginning Balance	2,274,755	126,974	120,031,660	17,367,912	9,908,827	149,710,128	145,089,304
Change in Net Assets - Current Year	(246,097)	921,632	(5,185,658)	605,662	2,371,020	(1,533,442)	6,508,969
<b>Total Net Assets</b>	<b>2,028,658</b>	<b>1,048,605</b>	<b>114,846,002</b>	<b>17,973,574</b>	<b>12,279,847</b>	<b>148,176,687</b>	<b>151,598,273</b>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>3,544,770</b>	<b>1,102,404</b>	<b>119,309,398</b>	<b>27,689,208</b>	<b>25,496,006</b>	<b>177,141,786</b>	<b>180,578,360</b>

COMMUNITY FOUNDATION FOR MONTEREY COUNTY  
STATEMENT OF ACTIVITIES  
CONSOLIDATED - ALL FUNDS  
For the Eight Months Ended August 31, 2015 and August 31, 2014

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL August 31, 2015</u>	<u>TOTAL August 31, 2014</u>
<b>SUPPORT AND REVENUE:</b>							
Contributions	58,925	686,500	896,959	4,808,331	0	6,450,715	4,776,794
Interfund Gifts	37,190	0	47,200	463,188	0	547,578	773,485
Pledge Payments Received	0	559,332	0	0	0	559,332	534,333
Future Contributions-A/R-Pledge-Bequests-CRT	0	0	0	0	218,967	218,967	529,279
Contributions Received via Bequest	25,355	0	451,225	0	3,193,962	3,670,542	702,053
Change in Value, Split Interest Trusts, Future Assets	0	0	0	0	0	0	445,122
Gain/Loss on Sale of Property	0	0	0	0	0	0	0
Oil, Gas & Land Royalties	0	0	0	0	0	0	0
Interest & Dividend Income	8,172	142	1,149,333	222,689	0	1,380,336	1,355,763
Administrative Fees	1,210,558	0	2,500	0	0	1,213,058	1,071,411
Fees from Special Projects	37,821	0	0	0	0	37,821	51,548
Workshop and Contract Service Income	29,579	3,984	0	0	0	33,563	19,993
Misc Income/Returned Grants	36,522	3,962	0	1,566	0	42,050	53,577
<b>Total Support and Revenue</b>	<b>1,444,123</b>	<b>1,253,919</b>	<b>2,547,217</b>	<b>5,495,774</b>	<b>3,412,929</b>	<b>14,153,961</b>	<b>10,313,360</b>
<b>EXPENSES:</b>							
<b>Operating Expenses and Distributions:</b>							
Salaries & Benefits	1,155,954	40,061	0	0	0	1,196,015	1,132,712
Administrative Costs	298,850	99,461	0	9,294	0	407,605	421,457
Occupancy Costs	118,201	0	0	0	0	118,201	117,406
Development Expenses	115,371	42,766	0	0	0	158,136	133,149
Board & Committee Expenses	1,844	0	0	0	0	1,844	4,060
<b>Total Operating Expenses</b>	<b>1,690,220</b>	<b>182,287</b>	<b>0</b>	<b>9,294</b>	<b>0</b>	<b>1,881,801</b>	<b>1,808,785</b>

COMMUNITY FOUNDATION FOR MONTEREY COUNTY  
STATEMENT OF ACTIVITIES  
CONSOLIDATED - ALL FUNDS  
For the Eight Months Ended August 31, 2015 and August 31, 2014

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL August 31, 2015</u>	<u>TOTAL August 31, 2014</u>
<b>Grants and Grant Related Expenses:</b>							
Grants	0	150,000	2,179,533	3,394,642	0	5,724,175	6,253,640
Interfund Grants	0	0	249,890	297,688	0	547,578	773,485
Pledge Payments Paid	0	0	0	0	559,332	559,332	534,333
Bequests Payments/Transfers	0	0	0	0	460,434	460,434	678,053
Other Expenses	0	0	0	8,163	0	8,163	126,759
Other Payments/Transfers	0	0	(33,738)	33,738	0	0	0
Grant Related Expenses	0	0	0	0	0	0	1,000
Administrative Fees	0	0	968,215	220,200	22,143	1,210,558	1,071,411
Fees to Managers	0	0	86,557	16,433	0	102,990	67,358
<b>Total Grants and Grant Related Expenses</b>	<b>0</b>	<b>150,000</b>	<b>3,450,456</b>	<b>3,970,864</b>	<b>1,041,909</b>	<b>8,613,230</b>	<b>9,506,040</b>
<b>Total Expenses and Grants</b>	<b>1,690,220</b>	<b>332,287</b>	<b>3,450,456</b>	<b>3,980,158</b>	<b>1,041,909</b>	<b>10,495,030</b>	<b>11,314,825</b>
<b>Excess of Revenues (Expenses)</b>							
Before Gains on Investments & Transfers	(246,097)	921,632	(903,239)	1,515,616	2,371,020	3,658,931	(1,001,465)
<b>GAINS(LOSS) ON INVESTMENTS:</b>							
Realized-Gain (Loss)	0	0	31,753	1,425	0	33,178	(723,613)
Unrealized-Gain(Loss)	0	0	(4,314,172)	(911,378)	0	(5,225,550)	8,234,048
<b>Total Gain/(Loss) on Investments</b>	<b>0</b>	<b>0</b>	<b>(4,282,419)</b>	<b>(909,954)</b>	<b>0</b>	<b>(5,192,373)</b>	<b>7,510,434</b>
<b>Change in Net Assets</b>	<b>(246,097)</b>	<b>921,632</b>	<b>(5,185,658)</b>	<b>605,662</b>	<b>2,371,020</b>	<b>(1,533,442)</b>	<b>6,508,969</b>
Net Assets Beginning of Year	2,274,755	126,974	120,031,660	17,367,912	9,908,827	149,710,128	145,089,304
<b>Net Assets, End of Period</b>	<b>2,028,658</b>	<b>1,048,605</b>	<b>114,846,002</b>	<b>17,973,574</b>	<b>12,279,847</b>	<b>148,176,687</b>	<b>151,598,273</b>

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

For the Eight Months Ended August 31, 2015 and August 31, 2014

	Year-To-Date			YTD Actual 8/31/2014
	Actual	Budget	Variance	
<b>REVENUE</b>				
Contributions - Foundations	52,500	15,000	37,500	32,400
Contributions - Indiv/Corp	6,425	35,400	(28,975)	7,226
Contributions - Interfund	37,190	38,500	(1,310)	36,505
Contributions - New Pledges	0	0	0	0
Pledge Payments Received	0	0	0	0
Bequests Received	25,355	45,000	(19,645)	37,561
Admin & Special Project Fees	1,248,379	1,237,893	10,486	1,122,959
Workshops/Contracts	29,579	14,700	14,879	19,393
Miscellaneous Income	36,522	58,150	(21,628)	48,254
Interest and Dividends	8,172	3,336	4,836	2,815
Realized Gains/(Losses)	0	0	0	0
<b>Total Revenue</b>	<b>1,444,123</b>	<b>1,447,979</b>	<b>(3,856)</b>	<b>1,307,114</b>
<b>EXPENSE</b>				
<b>Personnel</b>				
Salaries and Wages	906,614	927,440	(20,826)	856,555
Payroll Taxes	73,738	72,006	1,732	71,140
Insurance and Other Benefits	175,602	193,378	(17,776)	160,491
<b>Sub-total</b>	<b>1,155,954</b>	<b>1,192,824</b>	<b>(36,870)</b>	<b>1,088,186</b>
<b>Administrative</b>				
Supplies	15,942	14,100	1,842	13,557
Equip / Computer Maintenance	63,632	74,436	(10,804)	77,777
Bank Charges	2,213	5,664	(3,451)	4,942
Printing	7,693	10,802	(3,109)	5,463
Postage / Freight	6,701	9,836	(3,135)	6,588
Dues/Subscriptions	23,851	24,756	(905)	25,373
Services (legal, acct, consult)	77,372	113,209	(35,837)	83,463
D&O Insurance	4,010	4,000	10	3,828
Telecommunications	10,466	12,976	(2,510)	12,239
Conferences & Training	19,698	18,550	1,148	9,066
Miscellaneous	5,951	22,000	(16,049)	6,231
Depreciation	61,320	61,320	0	56,320
<b>Sub-total</b>	<b>298,850</b>	<b>371,649</b>	<b>(72,799)</b>	<b>304,847</b>
<b>Facilities</b>				
Property / Liability Insurance	8,458	8,500	(42)	9,892
Maintenance / Repairs	3,728	3,200	528	3,783
Janitorial	13,379	13,105	274	12,517
Rent	32,845	31,936	909	31,418
Mortgage, Interest & Property Taxes	38,269	38,269	0	39,284
Utilities	21,522	22,336	(814)	20,513
Moving Expense	0	0	0	0
<b>Sub-total</b>	<b>118,201</b>	<b>117,346</b>	<b>855</b>	<b>117,406</b>
<b>Development, Program &amp; Staff</b>				
Donor Development	55,088	62,232	(7,144)	45,039
Advertising & Promotion	5,617	15,987	(10,370)	8,249
Mileage, Meals & Meetings	5,350	22,134	(16,784)	7,827
Workshops	25,133	25,654	(521)	21,918
Annual Meetings	1,599	1,500	99	2,136
Annual Report	19,058	18,750	308	16,618
Staff Recognition Expenses	3,526	4,000	(474)	1,504
Board & Committee Expenses	1,844	4,576	(2,732)	4,060
<b>Sub-total</b>	<b>117,215</b>	<b>154,833</b>	<b>(37,618)</b>	<b>107,351</b>
<b>Total Expenses</b>	<b>1,690,220</b>	<b>1,836,652</b>	<b>(146,432)</b>	<b>1,617,790</b>
<b>Net Income / (Loss)</b>	<b>(246,097)</b>	<b>(388,673)</b>	<b>142,576</b>	<b>(310,676)</b>

**Philanthropic Services Summary  
August-15**

Current Activity Report Number of Meetings/Contacts August 2015								
Month	Professional Advisor	Prospects	Current Fund Holders	Presentations		Events		Newsletters Crescendo eBlasts
January	5	9	4	1	*see below	5	*see below	6
February	5	15	9	2	*see below	7	*see below	7
March	7	16	7	1	*see below	6	*see below	7
April	10	30	10	1	*see below	3	*see below	7
May	5	15	6	3	*see below	4	*see below	7
June	5	35	8	1	*see below	7	*see below	7
July	5	17	5	1	*see below	7	*see below	8
August	5	30	4	1	*see below	5	*see below	8
September								
October								
November								
<b>Total Activity</b>	<b>47</b>	<b>167</b>	<b>53</b>	<b>11</b>		<b>44</b>		<b>57</b>

**January Events:** IMPACT Monterey, JA Business Hall of Fame, Women's Fund Leadership Gathering, Planned Parenthood Roe v. Wade luncheon, CHISPA Annual Celebration,

**CFMC Professional Advisor Presentations:** Merrill Lynch, PMB Helin Donovan, Leach and Walker, Monterey Private Wealth

**February Events:** Fund for Homeless Women Donor's Event, Rancho Cielo Culinary Round Up, Paisano Club, MC Gives! Check Signing Party, Legacy Society Luncheon

Hispanics in Philanthropy, Noteware Retreat

**March Events:** FFA Foundation, Natividad National Hero's Award, CCVCF Groundbreaking, DLI Foundation, SMCF- King City, Boys and Girls Club Comics for Kids

**April Events/Presentations:** Carmel Heritage Society, Ciao Ciapino, CFMC Women's Fund Luncheon

**May Events/Presentations:** IMPOWER, Hartnell Party in the Library, Sunset Center Gala, LCCF CEO & Board Retreat, Lunch and Learn Estate Planning, Salinas Valley Affiliate Fund Lunch ,Sunrise Rotary Presentation, Castroville Library Stewardship Fund presentation

**June Events/Presentations:** Merienda, IMPACT Monterey, Rabobank Community Leadership, NCPG-AFP Luncheon, Funders Lunch, Past Chairs Luncheon, AFP-DEN Summit

**July Events/Presentations:** Rodeo Parade Judge, Rodeo BBQ, Pebble Beach Company Foundation, Sheriff's advisory, Neighborhood Grants Program, MC Board of Supervisors, College Futures Confer.

**August Events/Presentations:** Center for Photographic Excellence, RM Auction, Strategic Planning, Bright Futures, MBAQ Big Blue Live, Impact Monterey County

\*On-going: Salinas & Monterey Rotary Clubs

Planned Gifts	
<b>New Legacy Society Members</b>	<b>4</b>
<b>Expectancy Additions Year to Date</b>	<b>\$61,000,000</b>
<b>Legacy Society Members to Date:</b>	<b>197</b>
<b>Total Expectancies to Date:</b>	<b>\$130,306,003</b>

New Funds Created 2015

Type of Fund	Number of Funds	Establishing Gift
<b>Donor Advised</b>		
Buchalter/Adler Family Fund	1	\$ 3,244.00
Dekker Davidson Foundation	1	\$ 10,000.00
John and Kristina Magill Fund	1	\$ 24,926.00
<b>Affiliate Funds</b>		
<b>Agency/Stewardship</b>		
Carmel Heritage Society Stewardship Fund	1	\$ 60,000.00
Central Coast Veterans Cemetery Foundation Stewardship Fund	1	\$ -
Central Coast Young Men's Christian Association	1	\$ 250,000.00
Friends of the Andy Ausonio Library Stewardship Fund	1	\$ 200,000.00
Girls, Inc. Stewardship Fund	1	\$ 100,000.00
Anne C. Leach Scholarship Fund	1	\$ -
Morse Foundation Stewardship Fund	1	\$ 90,000.00
Peace of Mind Dog Rescue Stewardship Fund	1	\$ 50,000.00
Learning Opportunities Endowment Fund for Scottish Fiddlers of California	1	\$ 354,907.00
YWCA Monterey County Stewardship Fund	1	\$ 50,000.00
<b>Private Foundations</b>		
<b>Corporate Funds</b>		
<b>Scholarship</b>		
Morse Foundation Scholarship Fund	1	\$ -
<b>Field of Interest</b>		
<b>Designated Fund</b>		
Carl Young Memorial Earth Science Endowment Fund	1	\$ 10,100.00
<b>New Funds Created Total:</b>	<b>14</b>	<b>\$ 1,203,177.00</b>

Total Contributions	
Year 2015 - YTD	\$ 9,879,790
Year 2014 - YTD	\$ 5,775,195

## **Community Foundation for Monterey County 2015 Personnel Policy Changes**

The Personnel Policy currently used was written by Fenton & Keller, and approved by the board, in 2003.

There have been updates to the policy, as needed, but the original format and much of the generic language in the document has not changed.

In late 2014 we engaged The Personnel Office (TPO), our HR consultants, to update the entire document.

The new document contains TPO's best practices language, and expanded language to ensure legal compliance with California and federal labor laws.

The next step was a full legal review, by Sara Boyns at Fenton & Keller.

### **Changes include:**

#### **Added:**

Immigration Law Compliance  
Personnel file availability  
Medical Leave  
Organ and Bone Marrow Donation Leave  
Emergency Duty Leave  
Volunteer CA Wing of the Civil Air Patrol Leave  
Social Media Policy  
Paid Sick Leave policy

#### **Changed:**

Cell Phone Use While Operating a Vehicle

- Old policy prohibited all use while operating a vehicle
- New policy allows for hands-free use

Problem Solving Policy

- Old policy included specific step by step procedure, which could erode the at-will status of an employee
- New policy includes general guidelines and procedures

Paid Consulting changed to Supplemental Employment Policy

- Old policy stated no paid consulting by employees without Board approval
- New policy states the employee must have management approval, and includes performance standard expectations

Telecommuting

- Old policy barred only non-exempt employees
- New policy bars all employees

Service Clubs

- Old policy excluded the expense for meals at service club meetings
- New policy includes meals

Cafeteria Plan

- Changed to a Limited Purpose Flexible Spending Account, which may be used for dental and vision expenses only
- Health care expenses are included in the Health Savings Account

Jury Duty

- Old policy included up to twenty days
- New policy includes the length of time impaneled

Domestic Violence or Sexual Assault Leave

- Changed to Domestic Violence, Sexual Assault or Stalking Leave

Paid Time Off and Holiday Pay

- Reduced PTO accrual to compensate for the addition of paid sick leave
- Added part-time employee eligibility, at prorated amounts

**Eliminated:**

Consultant and Volunteer policies

Dress Code

- Eliminated Casual Friday language