



**Executive Committee Meeting
November 28, 2017 ~ 3:30 PM
945 S. Main Street, Salinas CA #207**

AGENDA

1. Call to Order – Steve McGowan 3:30
2. Approval of Minutes (**1- 4**) 3:35
 - September 26, 2017
3. Chair Report – Steve McGowan 3:40
 - Holiday Social with Spouses - December 19
 - Board Retreat Agenda Discussion
 - 2017 Schedule of Meetings (**5-6**)
 - Celebration of Philanthropy feedback
4. Treasurer’s Report – Teri Belli 3:45
 - October Financials (**7-15**)
 - Draft Budget (Finance Committee will review prior to Exec meeting)
5. Resource Development Committee – Betsy Buchalter Adler 3:55
 - Development Summary October– (**16-17**)
6. Grants and Programs Committee – Birt Johnson, Jr. 4:00
 - Special Purpose Grants: (**18-20**)
 - Fund for Homeless Women, Tri-Counties Blood Bank Fund
 - Women’s Fund Leadership Council grants (2018)
 - Other DA/Interfund transfers if needed
7. Investment Committee – Ken Petersen 4:05
 - Investment Committee Meeting 11/6/17
 - 2018 Spending Policy
8. Governance Committee – Greg Chilton 4:10
 - Nominating Update
 - 2nd -Term Renewals
 - 2018 Officers
9. New Funds 4:20
 - Blue Birds Charitable Remainder Annuity Trust #1
 - Blue Birds Charitable Remainder Annuity Trust #2
 - Hugo and Dolores Tottino Family Scholarship Fund
 - Leslie B. Kadis, MD & Ruth McClendon Foundation Fund
 - International School of Monterey Foundation Stewardship Fund

10. President/CEO Report – Dan Baldwin 4:25

- Real Estate Committee Report
- League of California Community Foundations meeting
- Monterey County Gives!

11. Executive Session 4:45

Adjourn

The Next Executive Committee Meeting: March 27, 2018 TBD



**Executive Committee Meeting
2354 Garden Road, Monterey, CA
September 26, 2017**

MINUTES

Committee Members Present: Steve McGowan, Ken Petersen, Teri Belli, Ken Wright, Patti Hiramoto

Call in: Betsy Buchalter Adler

A quorum was established.

CFMC Staff Present: Dan Baldwin, Christine Dawson, Laurel Lee-Alexander, Diane Nonella, Julie Conrad

CALL TO ORDER - Steve McGowan

Steve McGowan called the regular meeting of the Executive Committee of the Community Foundation for Monterey County to order at 3:35 PM, Tuesday, September 26, 2017 at the Foundation's Monterey office.

APPROVAL OF MINUTES

Motion: to approve the July 25, 2017 minutes:

Ken Wright / Patti Hiramoto second. Motion carried unanimously.

de Guigne Estate Gift

Steve McGowan introduced CFMC board member Rick Kennifer, attorney from Johnson, Fantl & Kennifer, representing the de Guigne Estate.

Rick described the details of the de Guigne Gift which includes a six-acre waterfront property in Pebble Beach and other liquid assets. Rick brought the committee up to date and described the delays from Wells Fargo Bank to accept the trusteeship. Any action to move forward on the de Guigne bequest is at a standstill until Wells Fargo Bank accepts the role of trustee. Wells Fargo has concerns that there is not enough liquidity to pay direct bequests

After a thorough discussion, the Executive Committee decided there is not enough information from Wells Fargo about what is actually needed and directed Rick to inform Wells Fargo the CFMC would not loan funds to pay the direct bequests.

Motion: to approve the decision that the Community Foundation for Monterey County is not willing, at this time, to advance money to payout the shortfall to the beneficiaries named in the de Guigne bequest.

Greg Chilton/ Ken Wright second. Motion carried unanimously.

RESOURCE DEVELOPMENT COMMITTEE - Betsy Buchalter Adler – Call in

Betsy Buchalter Adler highlighted activities in the August Resource Development Summary. Christine Dawson spoke about the August 30 meeting where the gift acceptance policy was discussed. Christine noted the success of the recent donor education series and described the upcoming campaign for Monterey County Gives!.

REPORT OF THE CHAIR - Steve McGowan

Steve reported the 2017 Celebration of Philanthropy will be October 25 at Corral de Tierra County Club.

Steve informed the Executive Committee that Patti Hiramoto will be leaving the board for a job opportunity in another location. Patti's service on the board was highly praised and she expressed how much the experience meant to her.

TREASURERS REPORT-Teri Belli

Teri Belli asked the committee if there were any questions about the August 30 financials. Teri reminded the committee the August 30 financials will be approved at the October board meeting. There were no questions about the financials.

GRANTS AND PROGRAMS COMMITTEE - Patti Hiramoto

Patti Hiramoto reported there are five donor - advised or other grants over \$50,000 for approval.

1. CFMC (Women's Fund Endowment)
 - Agency: Boys & Girls Clubs of Monterey County
 - Amount: \$95,000
 - Purpose: Girls' Health in Girls' Hands (GHGH) administration 2017-18

(GHGH transitioned from the Monterey County Health Department to the Boys & Girls Clubs of Monterey County in 2017. These funds have already been budgeted to reimburse the County and represent the second grant to the Boys & Girls Clubs of Monterey County for GHGH.)

2. STAR Foundation of Monterey County stewardship fund
 - Agency: STAR Foundation of Monterey County
 - Amount: \$75,000
 - Purpose: Stewardship Fund disbursement
3. Dewitt Fund
 - Agency: MPC Foundation
 - Amount: \$100,000
 - Purpose: College Incentive Program

 - Agency: Pacific Grove Public Library Fund for the Future
 - Amount: \$100,000
 - Purpose: Library Remodel

 - Agency: Big Sur Health Center
 - Amount: \$100,000
 - Purpose: general operating support

Motion: to approve the 5 grants totaling \$470,000 for the Boys and Girls Club Monterey County, STAR Foundation, MPC Foundation, Pacific Grove Library Fund for the Future and Big Sur Health Center.

Patti Hiramoto / Ken Petersen second. Motion carried unanimously.

INVESTMENT COMMITTEE - Ken Petersen

Ken Peterson reported on the Verus Investment Conference that he and Dan Baldwin attended.

The next Investment Committee meeting has been rescheduled for Monday, November 6.

GOVERNANCE COMMITTEE - Greg Chilton

Greg Chilton reported the Nominating Committee met August 7 to examine the board matrix and outline the current mix of skills, demographics, and expertise that CFMC is looking for. Greg listed ten first choice (and backup) candidates that fulfill the areas of estate planning, agriculture, law enforcement, accounting and community action. The 2018 board officers were selected and both the nominations to the board and officers will be confirmed at the October board meeting.

NEW FUND APPROVALS - Dan Baldwin

Dan Baldwin reported on the new funds approved since the last meeting.

The Evelyn Torras Charitable Remainder Trust #2 is a new Charitable Remainder Trust that requires approval.

Charitable Remainder Trust

- Evelyn Torras Charitable Remainder Trust #2

Donor Advised

- Andy and Steffanie Smith Fund
- Bareuther Family Foundation Fund
- Marcus Family Fund-Endowed
- Marcus Family Fund II - Non-Endowed

Scholarship Fund

- Elke Junger – “Sharing the Future” Scholarship Fund

Agency Endowment Fund

- Orchestra in the Schools

**Motion: to approve the Evelyn Torras Charitable Remainder Trust #2
Greg Chilton / Ken Wright second. Motion carried unanimously.**

Dan described a new fund not on the agenda the Jack O'Neill and Hary Hind Endowment Fund for \$500,000 to support the O'Neill Sea Odyssey Project.

PRESIDENTS/CEO REPORT - Dan Baldwin

Dan Baldwin reported on the recent trip to Sacramento with the League of California Community Foundations for an annual meeting with legislator's and the LCCF lobbyist.

Affordable Housing

Dan updated the committee on the continuing work on affordable housing. Dan is involved with a variety of county organizations and government agencies to develop a coordinated approach to move forward.

Endowment Oversight Committee

There will be a presentation at the October Board meeting to approve the proposed Endowment Oversight Committee. Dan described the purpose of the new committee as a group of current and past board members that will provide guidance and oversight to ensure the donor's intent is being executed appropriately when there are no active advisors.

Impact Investing

Dan updated the committee on Impact Investing with a PowerPoint presentation showing possible next steps to move forward. After a discussion about the researched best practices, possible partnerships and other models available, Dan recommended forming an Impact Investment committee with Nolan Kennedy as chair.

Motion: to approve forming an Impact Investment Committee to develop the parameters for the impact investing process at CFMC.

Ken Wright /Teri Belli second. Motion carried unanimously.

Executive Session

Steve McGowan asked for an executive session.

Meeting adjourned at 6:00

Next Executive Committee Meeting is:

- **Tuesday, November 28, 2017 in the Salinas Office**

Minutes prepared by: _____
Julie Conrad, Administrative Services Manager

Approved by: _____
Ken Wright, Secretary of the Board of Directors

Board and Committee Meetings 2018

(The Board, Executive and Committee meetings locations are subject to change)

Board Meetings-Tuesdays

**Meetings held from 3:30pm-5:30pm the fourth Tuesday every other month.*

- January 11 **New Board Orientation (to be confirmed)**
- January 20 or 27 **Board Retreat (to be determined)**
- February 27 **Monterey Office**
- April 24 **Monterey Office**
- June 26 **Salinas Office**
- August 28 **Monterey Office**
- October 23 **Salinas Office**
- December 18th **Monterey Office**
 Holiday Social following the meeting 5:45 – 7:00

Executive Committee -Tuesday's

** Meetings held from 3:30 pm – 5:30 pm*

- March 27 **Salinas Office**
- May 22 **Monterey Office**
- July 24 **Salinas Office**
- September 25 **Monterey Office**
- November 27 **Salinas Office**

Finance Committee -Tuesday's

** All meetings held from 2:00 pm – 3:30 the fourth Tuesday every other month.
(Before the Board meeting)*

- February 27 **Monterey Office**
- April 24 **Monterey Office**
- June 26 **Salinas Office**
- August 28 **Monterey Office**
- October 23 **Salinas Office**
- November TBD Special finance committee meeting
- December 18 **Monterey Office**

Investment Committee – Monday’s

** All meetings held from 3:00 pm – 5:00 pm the second Monday, of the second month, of each quarter at the CFMC **Monterey office**.*

- Monday, February 12, 2017 3:00 – 5:00PM
- Monday, May 14, 2017 3:00 – 5:00PM
- Monday, August 13, 2017, 3:00 – 5:00PM
- Monday, November 12, 2017, 3:00 - 5:30PM (extended meeting)

These committee meetings have not been confirmed:

Resource Development Committee – Wednesday’s or Thursday held quarterly

** All meetings held from 3:30 pm – 5:00 pm the second Wednesday every quarter at the CFMC’s **Monterey Office**.*

- Thursday March 14, 2017
- Wednesday, June 13, 2017
- Wednesday, August 15, 2017
- Wednesday, December 12, 2017

Grants and Programs Committee - Wednesday’s- held quarterly

** All meetings held from 9:00 am –10:30 am at the CFMC’s **Salinas office**.*

- Wednesday, February 7, 2017
- Wednesday, May 2, 2017
- Wednesday, August 1, 2017
- Wednesday, October 3, 2017

Additional dates of interest to the Board:

- **February - Legacy Society Luncheon – Monterey Plaza Hotel**
- **The CF Fundamentals Course –**
- **May Women’s Fund Luncheon Hyatt Hotel, Monterey**
- **Past Chairs Luncheon - Early June**
- **League of CA CF’s CEO/Chair Retreat**
- **October – CFMC Annual Celebration of Philanthropy, Corral de Tierra Country Club**



Here for Good

Community Foundation

for Monterey County

FINANCIAL STATEMENT

For the Ten Months Ended October 31, 2017

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY
FINANCIAL REPORTS
For the Ten Months Ended October 31, 2017**

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NOTES TO THE FINANCIAL STATEMENTS
For the Ten Months Ended October 31, 2017

Assets

Total Assets through 10/31/2017 are **\$229,902,438** a **18.35%** increase since October 2016, and a **9.83%** increase since December 2016.

Charitable Remainder Trusts (CRT) and Charitable Gift Annuities (CGA)

The CRT and CGA funds have been adjusted to reflect the activity and balances per Kaspick & Company and the third-party account balances as of December 31, 2016, plus new 2017 additions.

Realized and Unrealized Gains and Losses on Investments

Net year-to-date realized gains were \$9,330, and unrealized gains were \$18,537,926, for a total gain of \$18,547,256.

Operating Fund

Total revenue was \$37,325 less than the budget, total expenses were \$57,290 less than the budget, the realized gains were \$335 and unrealized gains were \$35,363 on the operating reserve held in the Medium-Term Fund portfolio. The actual net operating deficit is \$221,783 compared to a budgeted deficit of \$277,446.

Note: The Expendable Operating Cash-on-Hand is at 4.3 months, excluding the operating reserve of \$500,000 and the building reserve of \$150,000.

Portfolio Performance

The market value of the Long-Term Fund portfolio at 10/31/2017 was \$182,254,863. The year-to-date Total Return for the Long-Term Endowment Portfolio through October 31, 2017 was 12.9% compared to the Policy Index of 12.2%.

The market value of the Medium-Term Fund portfolio at 10/31/2017 was \$4,517,490. The year-to-date Total Return for the Medium-Term Fund Portfolio through October 31, 2017 was 9.0% compared to the Policy Index of 8.6%.

The market value of the ESG Fund portfolio at 10/31/2017 was \$984,326. The year-to-date Total Return for the ESG Fund Portfolio through October 31, 2017 was 12.1% compared to the Policy Index of 12.2%.

Special Program Funds

Special Program Funds include: Community Leadership Project, funded by the David and Lucile Packard Foundation; Pathways to Safety, funded by the ACTION Council of Monterey County; Girl's Health in Girl's Hands, funded by the Claire Giannini Fund, the Peggy and Jack Baskin Foundation, the David and Lucile Packard Foundation and the Monterey Peninsula Foundation; the Center for Nonprofit Excellence funded by the David and Lucile Packard Foundation; and the College Futures Foundation program, funded by the College Futures Foundation.

Total Special Program revenue was \$593,750 and total expenses were \$787,135.

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Ten Months Ended October 31, 2017**

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

Total new contributions for the month were \$1,775,911, including:

Donor	Gift Date	Gift Amount	Fund
Mr. & Mrs. Colburn A. and Alana S. Jones	10/4/2017	500,000	Colburn and Alana Jones Foundation
Dr. George Somero and Dr. Amy Anderson	10/12/2017	100,074	Amy Anderson and George Somero Fund
Ms. Marsha McMahan Zelus	10/13/2017	90,318	Marsha McMahan Zelus Fund
Mr. & Mrs. Howard and Karin Evans	10/18/2017	90,000	Howard and Karin Evans Fund
O'Neill Sea Odyssey	10/20/2017	500,000	Jack O'Neill and Harry Hind Endowment Fund
Mr. & Mrs. Joel and Dena Gambord	10/20/2017	100,000	Joel and Dena Gambord Nursing Scholarship
Big Sur Health Center	10/26/2017	100,000	Big Sur Health Center Stewardship Fund
Anonymous	10/26/2017	50,096	Monterey County Weekly Community Fund
Ms. Konny Murray and Mr. David Buckingham	10/27/2017	26,516	Monterey County Weekly Community Fund

Grants and scholarships awarded for the month totaling \$1,029,140 were approved and recorded.

Interfund activity for the month totaled \$41,550.

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF FINANCIAL POSITION
CONSOLIDATED - ALL FUNDS
For the Ten Months Ended October 31, 2017 and October 31, 2016

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL October 31, 2017</u>	<u>TOTAL October 31, 2016</u>
ASSETS							
Cash:							
Cash & Cash Equivalents	1,523,051	288,353	60,730	4,080,822	0	5,952,956	7,048,109
Investments - Long Term Fund Portfolio	0	0	136,624,402	45,630,461	0	182,254,863	158,147,260
Investments - Medium Term Fund Portfolio	552,266	0	32,846	3,932,379	0	4,517,490	539,829
Investments - ESG Fund Portfolio	0	0	873,804	110,522	0	984,326	873,094
Separately Invested Funds	0	0	0	0	0	0	19,716
							0
Total Cash & Investments	2,075,316	288,353	137,591,782	53,754,184	0	193,709,636	166,628,008
Accounts Receivable:							
Pledges & Contributions Receivable	0	0	4,000	12,750	1,273,140	1,289,890	629,750
Note Receivable	0	0	0	0	0	0	181,413
Bequests & Remainder Interest	0	0	0	0	264,615	264,615	264,615
Due from OPER	0	0	1,317,558	0	0	1,317,558	1,367,601
Investment in an LLC	0	0	0	0	0	0	23,903
Charitable Remainder Trusts	0	0	0	0	27,998,867	27,998,867	23,052,988
Charitable Gift Annuities	0	0	0	0	3,599,377	3,599,377	390,003
Total Accounts Receivable	0	0	1,321,558	12,750	33,136,000	34,470,308	25,910,272
Other Assets:							
Prepaid Expenses	7,407	0	0	0	0	7,407	1,345
Property-Net of Depreciation	1,715,088	0	0	0	0	1,715,088	1,711,620
							0
Total Other Assets	1,722,495	0	0	0	0	1,722,495	1,712,965
TOTAL ASSETS	3,797,811	288,353	138,913,341	53,766,934	33,136,000	229,902,438	194,251,245

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF FINANCIAL POSITION
CONSOLIDATED - ALL FUNDS
For the Ten Months Ended October 31, 2017 and October 31, 2016

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL October 31, 2017</u>	<u>TOTAL October 31, 2016</u>
LIABILITIES & NET ASSETS							
Liabilities:							
Grants Payable	0	108,000	185,446	481,711	0	775,157	1,044,343
Contingent Liabilities	0	0	0	0	20,841,348	20,841,348	13,889,107
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	1,424,863	4,523	0	0	0	1,429,386	1,448,249
Total Liabilities	1,424,863	112,523	4,305,201	16,965,041	20,841,348	43,648,976	32,551,398
Net Assets:							
Net Assets-Beginning Balance	2,594,731	369,216	120,443,446	30,963,384	12,757,552	167,128,328	150,580,788
Change in Net Assets -							
Current Year	(221,783)	(193,385)	14,164,694	5,838,510	(462,900)	19,125,135	11,119,060
Total Net Assets	2,372,948	175,831	134,608,139	36,801,894	12,294,652	186,253,462	161,699,848
TOTAL LIABILITIES & NET ASSETS	3,797,811	288,353	138,913,341	53,766,934	33,136,000	229,902,438	194,251,245

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF ACTIVITIES
CONSOLIDATED - ALL FUNDS
For the Ten Months Ended October 31, 2017 and October 31, 2016

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL October 31, 2017</u>	<u>TOTAL October 31, 2016</u>
SUPPORT AND REVENUE:							
Contributions	18,897	281,925	2,461,395	9,033,538	0	11,795,755	13,801,999
Interfund Gifts	44,626	17,500	23,700	1,103,335	0	1,189,161	1,188,855
Pledge Payments Received	0	294,000	67,637	1,850,368	0	2,212,005	225,000
Future Contributions-A/R-Pledge-CRT-CGA	0	0	0	0	1,481,825	1,481,825	2,141,371
Contributions Received via Bequest	18,125	0	719,624	0	0	737,749	1,360,100
Change in Value, Split Interest Trusts, Future Assets	0	0	0	0	24,825	24,825	225,654
Gain/Loss on Sale of Property	0	0	233	0	0	233	0
Income from Related Party (LLC)	0	0	0	0	280,368	280,368	0
Interest & Dividend Income	18,862	324	2,046,025	733,710	0	2,798,922	2,273,092
Administrative Fees	1,802,571	0	0	0	0	1,802,571	1,650,367
Fees from Special Projects	15,000	0	0	0	0	15,000	64,915
Workshop and Contract Service Income	22,616	0	0	0	0	22,616	17,332
Misc Income/Returned Grants	37,323	0	0	26,919	0	64,241	43,387
Total Support and Revenue	1,978,019	593,750	5,318,613	12,747,870	1,787,018	22,425,270	22,992,071
EXPENSES:							
Operating Expenses and Distributions:							
Salaries & Benefits	1,549,575	0	0	0	0	1,549,575	1,536,785
Administrative Costs	359,242	60,847	0	17,389	0	437,478	556,806
Occupancy Costs	150,877	0	0	0	0	150,877	149,724
Development Expenses	172,707	29,471	0	0	0	202,177	182,783
Board & Committee Expenses	3,100	0	0	0	0	3,100	2,928
Total Operating Expenses	2,235,501	90,318	0	17,389	0	2,343,207	2,429,026

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF ACTIVITIES
CONSOLIDATED - ALL FUNDS
For the Ten Months Ended October 31, 2017 and October 31, 2016

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL October 31, 2017</u>	<u>TOTAL October 31, 2016</u>
Grants and Grant Related Expenses:							
Grants	0	399,050	3,296,290	10,233,590	0	13,928,931	11,290,992
Interfund Grants	0	202,264	413,051	573,846	0	1,189,161	1,188,855
Pledge Payments Paid	0	0	0	0	2,169,368	2,169,368	225,000
Bequests Payments/Transfers	0	0	0	0	42,637	42,637	1,357,669
Other Expenses	0	100,840	0	13,911	0	114,751	199,665
Other Payments/Transfers	0	(5,400)	(343,069)	348,469	0	0	0
Grant Related Expenses	0	0	0	0	0	0	0
Administrative Fees	0	62	1,393,479	371,116	37,914	1,802,571	1,650,367
Fees to Managers	0	0	192,877	63,889	0	256,766	165,531
Total Grants and Grant Related Expenses	0	696,817	4,952,629	11,604,821	2,249,918	19,504,185	16,078,080
Total Expenses and Grants	2,235,501	787,135	4,952,629	11,622,210	2,249,918	21,847,392	18,507,106
Excess of Revenues (Expenses)							
Before Gains on Investments & Transfers	(257,481)	(193,385)	365,984	1,125,660	(462,900)	577,878	4,484,965
GAINS(LOSS) ON INVESTMENTS:							
Realized-Gain (Loss)	335	0	2,227	6,768	0	9,330	(1,487,441)
Unrealized-Gain(Loss)	35,363	0	13,796,482	4,706,081	0	18,537,926	8,121,535
Total Gain/(Loss) on Investments	35,698	0	13,798,709	4,712,849	0	18,547,256	6,634,094
Change in Net Assets	(221,783)	(193,385)	14,164,694	5,838,510	(462,900)	19,125,135	11,119,060
Net Assets Beginning of Year	2,594,731	369,216	120,443,446	30,963,384	12,757,552	167,128,328	150,580,788
Net Assets, End of Period	2,372,948	175,831	134,608,139	36,801,894	12,294,652	186,253,462	161,699,848

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
Combined Operating Fund Budget vs. Actual
For the Ten Months Ended October 31, 2017 and October 31, 2016

	Year-To-Date			YTD Actual 10/31/2016
	Actual	Budget	Variance	
REVENUE				
Contributions - Foundations	1,000	0	1,000	2,500
Contributions - Indiv/Corp	17,897	46,550	(28,653)	17,391
Contributions - Interfund	44,626	49,612	(4,986)	46,515
Bequests Received	18,125	62,244	(44,119)	30,751
Admin Fees	1,802,571	1,785,158	17,413	1,650,367
Special Project Fees	15,000	13,330	1,670	64,915
Workshops/Contracts	22,616	15,000	7,616	17,332
Miscellaneous Income	37,323	33,450	3,873	43,387
Interest and Dividends	18,862	10,000	8,862	12,687
Total Revenue	1,978,019	2,015,344	(37,325)	1,885,844
EXPENSE				
Personnel				
Salaries and Wages	1,199,827	1,238,576	(38,749)	1,190,327
Payroll Taxes	90,927	94,524	(3,597)	92,941
Insurance and Other Benefits	258,821	267,884	(9,063)	243,574
Sub-total	1,549,575	1,600,984	(51,409)	1,526,842
Administrative				
Supplies	17,137	17,080	57	18,041
Equip / Computer Maintenance	66,824	74,560	(7,736)	87,024
Bank Charges	5,900	4,400	1,500	5,361
Printing	16,680	15,250	1,430	10,466
Postage / Freight	12,505	13,795	(1,290)	11,863
Dues/Subscriptions	19,881	16,945	2,936	18,345
Services (legal, acct, consult)	98,066	96,332	1,734	97,489
D&O Insurance	4,358	4,500	(142)	4,358
Telecommunications	14,300	15,480	(1,180)	14,343
Conferences & Training	16,493	13,853	2,640	11,281
Miscellaneous	12,257	7,315	4,942	7,435
Depreciation	74,840	74,840	0	74,150
Sub-total	359,242	354,350	4,892	360,156
Facilities				
Property / Liability Insurance	11,987	11,700	287	11,656
Maintenance / Repairs	10,395	7,375	3,020	6,997
Janitorial & Landscaping	16,097	17,540	(1,443)	16,697
Rent	38,556	41,360	(2,804)	38,779
Mortgage, Interest & Property Taxes	46,298	46,297	1	47,874
Utilities	27,544	25,830	1,714	27,722
Sub-total	150,877	150,102	775	149,724
Development, Program & Staff				
Donor Development	59,104	65,902	(6,798)	57,991
Advertising & Promotion	27,157	27,711	(554)	24,753
Mileage, Meals & Meetings	6,748	9,241	(2,493)	7,430
Workshops	24,710	30,170	(5,460)	28,400
Annual Meetings	27,673	25,000	2,673	8,357
Annual Report	25,370	23,250	2,120	20,217
Staff Recognition Expenses	1,944	2,170	(226)	3,825
Board & Committee Expenses	3,100	3,910	(810)	2,928
Sub-total	175,807	187,354	(11,547)	153,900
Total Expenses	2,235,501	2,292,790	(57,290)	2,190,622
Net Income / (Loss) Before Investment Returns	(257,482)	(277,446)	19,965	(304,778)
Realized Gains/(Losses)	335	0	335	0
Unrealized Gains/(Losses)	35,363	0	35,363	6,099
Net Income / (Loss) Including Investment Returns	(221,783)	(277,446)	55,663	(298,678)



**Resource Development Summary
October-17**

Current Activity Report Number of Meetings/Contacts October 2017							
Month	Professional Advisor	Prospects	Current Fund Holders	Presentations	Events	Newsletters Crescendo eBlasts	
January	8	15	2	8	*See below	8	*See below
February	7	32	9	4	*See below	6	*See below
March	8	18	8	2	*See below	6	*See below
April	5	22	6	4	See below	11	*See below
May	4	20	5	3	See below	10	*See below
June	6	25	4	2	*See below	9	*See below
July	5	22	5	2	*See below	6	*See below
August	7	10	7	2	*See below	10	*See below
September	4	18	8	4	*See below	10	*See below
October	9	17	8	4	*See below	6	*See below
November					*See below		*See below
December					*See below		*See below
Total Activity	63	199	62	35		82	60
January Events: Latino Philanthropy Initiative, Staff Retreat, Board Retreat, Chinatown Update, AFP Board Meeting, Sheriff's Advisory, NMCF, SMC, Bright Futures, Noteware, MMA Board retreat, IMPOWER, Planned Parenthood Luncheon, Rancho Cielo Culinary Round Up, Kathy Coopman/NBR retirement							
February Events: Pasiano Club, King City Rotary, All Saint's Planned Giving, Carmel Valley Women's Club, Grid Alternatives, MC Gives! Check Presentation, CFMC Legacy Luncheon, Veteran's Cemetery Foundation, CalGRIP Advisory, Salinas Valley Chamber Awards Luncheon							
March Events: Latino Philanthropy Initiative, Women's Fund Leadership Council, Rabobank Customer Advisor, College Futures Convening, Fund for Homeless Women Art Opening MMA, CPA Bags, Lead Me Home Leadership Council, Panetta Institute, Noteware							
April Events: Latino Philanthropy Initiative, AFP Board Meeting, Northern Monterey County Foundation, Palo Colorado KSBW Interview, MPC President's address, Rancho Cielo Board; Endowment Presentation, City/County/Urban Initiatives, Panetta Institute, Dawn's Dream Wine Pouring; Women's Fund, Ciao Ciopino, Women in AG, Noteware							
May Events: AFP Luncheon, CFMC Donor Education: Tracy Gary, AFP Board meeting, Rancho Cielo Endowment Presentation, Women's Fund Luncheon, Hartnell Party in the Library, LCCF Board Chair/ CEO meeting, IMPOWER luncheon, Latino Philanthropy Initiative, Affordable Housing, Soberanes Fire Art Exhibit, Northern Monterey County Foundation, Panetta Institute, MBEP Advisory Committee							
June Events: Merienda, NGP Ceremony, CFMC Past Board Chairs Luncheon, Bright Futures Core Convenors, Boys & Girls Club Community Breakfast, NOAA Foundation Dinner, Urban Initiative, CFMC Professional Advisor Council Meeting, AFP Summer Summit: The Power of Endowment, Latino Philanthropy Initiative							
July Events: Big Sur Relief Fund, Rabobank Community Leadership, Endowment: Carl Cherry Center Board, Siembra Latinos Fund, MBEP Housing Advisory, Salinas Rotary Rodeo BBQ, Board of Supervisors, Affordable Housing Meeting							
August Events: Siembra Latinos Fund, SMC, AFP Board meeting, NPS Heroes, LCCF Meeting, MBEP, Fund Development Many Hats, Housing Trust, Legislative Meeting VTC Leadership Council, Verus Client Summit, Foxy Couture Women's Fund event							
September Events: CFMC Donor Investment Briefing, Carmel Rotary, MC Gives! Launch, CPE Forum, Siembra Latinos Fund, Monterey Bay National Marine Sanctuary Gala CHSP Leadership Council, Verus Client Summit, Affordable Housing ctte., MCRCC Breakfast, VTC Leadership Council, LCCF Meeting, AFP Presentation, United Way Community Breakfast							
October Events: MC Gives Lunch and Learn, Montage Women's Health Forum, College Futures Convening- Modesto, Celebration of Philanthropy, Drought Summit, LCCF, NCG Disaster Planning, Women in Film Luncheon, ProtectHer Film, Homeless Meeting							
November Events:							
December Events:							
*On-going: Salinas & Monterey Rotary Clubs							
Planned Gifts							
New Legacy Society Members for the Month:							2
Expectancy Additions Year to Date:							\$36,557,364
Legacy Society Members to Date:							212
Total Expectancies to Date:							\$224,575,673

New Funds Created 2017		
Type of Fund	Number of Funds	Establishing Gift
Endowment		
All Saints' Day School Endowment Fund	1	\$ 5,000.00
Howard Franklin Bowker Numismatic Projects Endowment Fund	1	\$ -
The Marcus Family Fund	1	\$ 25,000.00
Jack O'Neill and Harry Hind Endowment Fund	1	\$ 500,000.00
Ventana Wilderness Alliance Fund	1	\$ 35,000.00
Jean P. Fitton Fund	1	\$ 301,611.59
Orchestra in the Schools Endowment Fund	1	\$ 20,700.00
Non - Endowed Donor Advised		
Bareuther Family Foundation	1	\$ 497,729.00
Fuhs Family Foundation	1	\$ 40,040.00
Tom Grainger Memorial Fund	1	\$ 5,000.00
Leslie B. Kadis, MD and Ruth McClendon Foundation Fund	1	\$ 5,000.00
F. B. and B. H. Keith Fund	1	\$ 25,185.00
Steven D. Kesselring and Jean M. Forrest Fund	1	\$ 5,000.00
The Marcus Family Fund #2	1	\$ 10,629.20
Cambrel B. Marshall Fund	1	\$ 5,000.00
James I. and Barbara S. Miller Charitable Fund	1	\$ 4,000.00
Tim and Cindy Minor Charitable Giving Fund	1	\$ 99,054.70
William and Patricia Monahan Fund	1	\$ 5,000.00
Monterey Firemen's Charitable Association Fund	1	\$ 5,000.00
Neidel Family Fund	1	\$ 11,957.50
Shelley Family Fund	1	\$ 10,220.00
Andy and Steffanie Smith Fund	1	\$ 117,100.00
Ben and Mary Ann Whitten Fund	1	\$ 5,000.00
Bill and Kathi Wojtkowski Fund	1	\$ 9,472.08
Wold Family Foundation	1	\$ 150,930.44
Agency/Stewardship		
International School of Monterey Foundation Stewardship Fund	1	\$ 250,000.00
Pacific Grove Public Library Fund for the Future	1	\$ 51,000.00
Friends of Sunset Foundation	1	\$ 31,007.96
Meals on Wheels of the Salinas Valley	1	\$ 100,000.00
Sarah Spencer Seed Money Fund for the Center for Photographic Art	1	\$ 50,000.00
United Way Monterey County Stewardship Fund II	1	\$ 200,000.00
Scholarship		
Big Sur Fiddle Camp Scholarship Fund	1	\$ 5,000.00
Drezner Family Scholarship Fund	1	\$ 50,000.00
Joel and Dena Gambord Nursing Scholarship Fund	1	\$ 100,000.00
Jess Harrison Family Scholarship Fund	1	\$ 104,939.97
Elke Junger Sharing for the Future Scholarship Fund	1	\$ 36,000.00
George V. Kriste Scholarship Fund	1	\$ -
Rotary Club of Monterey Martin/Hurd Scholarship Fund	1	\$ 30,000.00
Designated Fund		
Monterey County Development Professionals Fund	1	\$ 22,095.00
Big Sur Relief Fund	1	\$ 5,000.00
Field of Interest		
Siembra Latinos Fund	1	\$ 5,000.00
New Funds Created Total:	41	\$ 2,938,672.44
Total Contributions		
Year 2017 - YTD		\$ 17,083,034
Year 2016 - YTD		\$ 19,960,654



**EXECUTIVE COMMITTEE ACTION ITEM: GRANTS AND PROGRAMS
November 28, 2017**

1. Approve Special Purpose Fund grants.

The Community Foundation for Monterey County (CFMC) has some field of interest funds with narrow interests. We have invited nonprofit organizations to apply for these grants to ensure that the donors' wishes are fulfilled. For the Fall cycle, there are five such funds. Recommendations, brief description of the funds' purpose and a list of invited organizations are below.

The **Fund for Homeless Women** support programs and services for homeless women on the Monterey Peninsula. This special purpose field of interest fund invites proposals from service providers providing emergency (e.g., motel vouchers) and other assistance (e.g., bus passes, car repair, laundry, showers, etc.) and innovative ideas to expand emergency shelter, permanent housing options and/or case management services.

- Available to Spend: \$196,000
- Invited to Apply: Open to all service providers

Organization	Program Name (request)	Grant History	Request	Rec.	Notes
Community Church of the Monterey Peninsula	Fremont Street Seaside Mission to assist older homeless women	12/15 \$2,000	\$5,000	\$5,000	
Community Human Services	Emergency assistance for homeless women	3/14: \$3,000 12/14: \$2,000 12/15: 0 12/16: \$3,000	\$5,000	\$5,000	
Community Homeless Solutions	Women-In-Transition: Up to 24 women will improve income and transition to stable housing with case management	3/14: \$3,000 12/14: \$50,000 12/15: \$40,000	\$50,000	\$50,000	
Interim, Inc.	MCHOME emergency motel stays and permanent housing assistance	12/14: \$15,000 12/15: \$15,000 3/16: \$15,000	\$14,400	\$14,400	
Legal Services for Seniors	No-cost legal services for Monterey Peninsula senior women	12/16 0	\$25,000	\$10,000	salary only, no computer/scanner

Outreach Unlimited	I-HELP for Women on the Monterey Peninsula	12/14: \$21,000 12/15: \$30,000 12/16: \$25,000	\$30,000	\$30,000	
Orphan Productions	One Starfish safe parking program	3/14: \$21,500 12/14: \$5,000 12/15: \$25,000 12/16: \$25,000	\$50,000	\$50,000	Previous grants awarded to Pass the Word Ministry
TOTAL			\$179,400	\$164,400	

The **Tri-County Blood Bank Fund** was established through a court order. Its purpose is to support nonprofit, public-benefit hospitals or city or county hospitals with acute care facilities for the direct, unreimbursed costs of purchasing blood or blood products from a blood bank for patients, residents of Monterey County, who are not covered by any form of public or private insurance.

- Available to Spend: \$18,000
- Invited to Apply: Mee Memorial Hospital, Montage Health (Community Hospital of the Monterey Peninsula), Natividad Medical Foundation and Salinas Valley Memorial Hospital Foundation

Applicant	Reported blood costs for uninsured & indigent care)	% of total blood costs (all applicants)	2017 Rec. (based on % of request)	2017 Rec. Rounded	FYI: 2016 grant	FYI: 2015 grant
Mee Memorial	\$14,498	21%	\$3,695.75	\$3,695	\$2,352	\$8,000
Natividad Medical Center Fdn	\$50,490	72%	\$12,870.62	\$12,870	\$15,894	\$12,000
Salinas Valley Memorial Hospital Fdn	\$5,624	8%	\$1,433.64	\$1,435	\$754	\$0
TOTAL	\$70,612	100%	\$18,000	\$18,000	\$19,000	\$20,000

2. Approve Women’s Fund Leadership Council recommendations for grants from The Women’s Fund to be awarded in 2018:

- Available to Spend: \$75,000 (estimate for 2018)

ORGANIZATION	AMOUNT	PURPOSE	NOTES
Women’s Foundation of California	\$20,000	Women’s Policy Institute (WPI) – Monterey County cohort, 2018-19	Other funders for Monterey County cohort include: Peggy and Jack Baskin Foundation, Claire Giannini Fund.

Rising International	\$25,000	Safe and Sound program (Monterey County)	Participants will be recruited from the YWCA, Monterey County Rape Crisis Center, The Epicenter, Peacock Acres, and Monterey County Office of Education.
Boys & Girls Clubs of Monterey County	\$25,000	Girls' Health in Girls' Hands (GHGH) – administrative hub support	Grant will be provided 7/1/2018.
TBD	\$5,000 (balance)	Emergency assistance for women (ex: MPC Foundation's Emergency Assistance Program)	

3. Donor Advised Grants of \$50,000+ (Handout)