

Meeting of the Board of Directors
Tuesday, October 22, 2019 - 3:30 to 5:30 PM
945 S. Main Street #208 Salinas, CA
Agenda

- | | | |
|----|---|------|
| 1. | Call to Order – Birt Johnson, Jr. Board Chair | 3:30 |
| 2. | Consent Agenda – Birt Johnson, Jr. <ul style="list-style-type: none"> • Board Meeting Minutes – August 27, 2019 (1-5) • Finance Committee Minutes – August 27, 2019 (6) • Executive Committee Minutes – September 24, 2019 (7-9) • Resource Development Committee Minutes – October 2, 2019 (10-11) • Grants and Programs Committee Minutes – October 2, 2019 (12-14) • Governance Committee Minutes – October 9, 2019 (on portal) | 3:35 |
| 3. | Report of the Chair – Birt Johnson, Jr. <ul style="list-style-type: none"> • Celebration of Philanthropy <ul style="list-style-type: none"> ▪ October 30, 2019 Corral de Tierra County Club <ul style="list-style-type: none"> • Distinguished Trustee – Honorable Lydia Villareal • Meeting Dates: <ul style="list-style-type: none"> ▪ November 26 Executive Committee meeting ▪ December 17 Board meeting and Holiday Social ▪ 2020 Board Retreat Dates: Saturday: January 18 or 25? ▪ Board Self-Assessment Survey – Ida Lopez Chan (15-17) | 3:40 |
| 4. | Treasurer / Finance Committee –Jan Vanderbilt <ul style="list-style-type: none"> • August 31, 2019 and September 30, 2019 Financials (18-26, 27-35) • 2020 Budget Process | 4:00 |
| 5. | Resource Development Committee – Michael Reid <ul style="list-style-type: none"> • Development Summary: August and September 2019 (36-37) • Monterey County Gives! Launch November 7 • Siembra Latinos Fund Event – November 5 • Donor Education Event: 2019 CFMC – October 10 <ul style="list-style-type: none"> ▪ Donor/ Agency Investment Briefing • Common Misperceptions about CFMC – Christine Dawson | 4:10 |
| 6. | Governance Committee – Ken Petersen <ul style="list-style-type: none"> • 2020 Nominating Candidates | 4:25 |

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
- Community Leadership- Recognize opportunities for facilitation of solutions to community issues.
- Organizational Excellence – Optimize performance and stewardship for maximum impact

7. Grants and Programs – Ida Lopez Chan 4:35
- Grant Approvals: August 31- September 30, 2019 **(38-44)**
 - Stanton Fund Minutes and Grant Recommendations **(45-46)**
8. New Funds – Dan Baldwin 4:45
- **Charitable Remainder Trust (CRT)**
 - The Palmeroo 2019 Charitable Remainder Trust
 - **Charitable Gift Annuities (CGA's)**
 - Janet Morse
 - Donovan Charitable Gift Annuity
 - **Non-Endowed Donor Advised Fund**
 - Thau Family Fund
 - **Non-Endowed Scholarship Fund**
 - The Club at Pasadera Scholarship Fund
 - CASA of Monterey County Scholarship Fund
9. President/CEO Report – Dan Baldwin 4:50
- President's Update – sent electronically
 - 3200 17 Mile Drive Property Update
 - Claim for Exemption for 3200/04 17 Mile Drive **(48-48)**
 - Other real estate updates
 - 75th Anniversary
 - Census 2020 update
10. Executive Session

Adjourn

Next Board Meeting: December 17, 2019



***Board Holiday Social for Board and Spouse/Guest 6:00-7:30
2354 Garden Road***





**Meeting of the Board of Directors
2354 Garden Road
August 27, 2019**

MINUTES

Board Members Present: Birt Johnson, Jr., Teri Belli, Jan Vanderbilt, Betsy Buchalter Adler, Jose Luis Alvarado, Ida Lopez Chan, Elsa Mendoza Jimenez, Gif Lehman, Fred Meurer, Bill Mitchell, Erica Padilla-Chavez, Ken Petersen, Abby Taylor-Silva, Maija West

On the phone: Jeff Eikenberry

Guest: James Heisinger, real estate attorney

Absent: Nolan Kennedy, Betsey Pearson, Michael Reid, Bill Sharpe, Loren Steck

A quorum was established.

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

CALL TO ORDER

Board chair Birt Johnson, Jr. called the regular meeting of the Board of Directors of the Community Foundation for Monterey County to order at 3:37 PM, Tuesday, August 27, 2019 at the Foundation's Monterey office.

CONSENT AGENDA – Birt Johnson, Jr.

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

Consent Agenda – Birt Johnson, Jr.

- Board Meeting Minutes – June 25, 2019
- Executive Committee Minutes – July 16, 2019
- Finance Committee Minutes – June 25, 2019
- Investment Committee Minutes – August 12, 2019
- Grants and Programs Committee Minutes – August 7, 2019
- Resource Development Committee Minutes June 26, 2019
- Governance Committee Minutes – August 13, 2019
- Community Impact Investing Committee Minutes-August 19, 2019
- Endowment Stewardship Committee Minutes – July 13, 2019

Motion: to approve the Consent Agenda as presented.

Betsy Buchalter Adler / Ida Lopez Chan, second. Motion carried unanimously.

Not on the agenda:

Real Estate Committee update on 3200 17 Mile Drive Offer to Purchase

Dan Baldwin introduced, Jim Heisinger, real estate attorney and member of the real estate committee. The 3200 17 Mile Drive work group is made up of Bill Mitchell, Teri Belli, Birt Johnson and Dan Baldwin who are authorized to negotiate on the offers received from purchasers.

Dan reviewed the history of the acceptance of the Charles deGuigne gift of real estate from 2017. Dan summarized the activity of offers over the past year.

The CFMC has an offer on the property that has elements that the board needs to be aware of.

The current offer:

- \$22 million purchase price
 - \$12 million down payment
 - Seller finances \$10 million
 - Five years
 - 2% per year
 - Paid annually
 - 30 day grace period for late payments
 - 5% penalty for late payments after grace period
 - \$100,000 deposit upon agreement of terms; additional \$100,000 upon removal of lifting contingencies
 - 45 contingency
 - 75 day close
 - CLTA paid by seller

Birt, Dan and Jim Heisinger led a discussion on the details of the counter offer that the CFMC real estate committee crafted, how the purchaser was vetted and options for negotiating the most advantageous fund balance and interest rates. After a thorough discussion about the risks, the question was asked whether the board would consider giving the real estate committee the flexibility to negotiate this offer or others that include a self-financing component, by the CFMC.

Motion: to allow flexibility for the CFMC real estate committee to negotiate valid real estate offers on the purchase of 3200 17 Mile Drive that include self-financing components. Jose Luis Alvarado / Betsy Buchalter Adler second. Motion carried unanimously.

REPORT OF THE CHAIR – Birt Johnson, Jr.

Birt Johnson reflected on the passing of former board member and community leader, Breck Tostivin.

Birt reminded the board of the 2019 Celebration of Philanthropy, which will be October 30 at Corral de Tierra. He encouraged the board to attend and discussed the importance of being an ambassador including bringing friends who may not be familiar with the CFMC. The Honorable Lydia Villareal will receive the Distinguished Trustee Award.

Jeff Eikenberry, CFMC secretary (**corrected**), is moving out of the area and will be resigning from the board as of the August 27, 2019 meeting. Birt gave Jeff many thanks for his commitment to the CFMC board leadership.

TREASURER/FINANCE COMMITTEE – Jan Vanderbilt

Jan reviewed the July 31, 2019 financials. She highlighted total new contributions and change in net assets for June and July. Jan reviewed the operating revenue/expenses versus budget. She highlighted the 5.3-month cash reserve as a healthy safety net.

Motion: to approve the Financial Statements for June 30, 2019 and July 31, 2019. Abby Taylor-Silva / Bill Mitchell, second. Motion carried unanimously.

Diane Nonella reported the 2020 budget process is on track with round two of the draft in motion. The finance committee will review the proposed budget in October (and November if needed) and present the final version to the board for approval at the December meeting.

GRANTS AND PROGRAMS – Ida Lopez Chan

Ida Lopez Chan requested approval of the June 30, 2019-July 31, 2019. There are 470 grants totaling \$2,615,593.

Motion: to approve 470 grants awarded from June 30, 2019 - July 31, 2019, totaling \$2,615,593. Betsy Buchalter Adler / Erika Padilla-Chavez, second. Motion carried unanimously.

Donor Advised, Other Grants and Interfund Transfers of \$50,000+

Ida described 7 donor advised grants for approval that are not on the agenda.

1. Fund: Pacific Grove Public Library Foundation
Agency: Pacific Grove Public Library Fund for the Future
Amount: \$60,000
Purpose: Pacific Grove Library Renewal Project.
2. Fund: Pacific Grove Public Library Foundation
Agency: Pacific Grove Public Library Foundation Fund
Amount: \$56,000
Purpose: Pacific Grove Library Renewal Project.
3. Fund: DeWitt Fund
Agency: Boys & Girls Clubs of Monterey County
Amount: \$100,000
Purpose: general operating support
4. Fund: DeWitt Fund
Agency: Food Bank of Monterey County
Amount: \$100,000
Purpose: general operating support
5. Fund: DeWitt Fund
Agency: Planned Parenthood Mar Monte
Amount: \$50,000
Purpose: general operating support for services in Monterey County
6. Fund: DeWitt Fund
Agency: Rancho Cielo
Amount: \$100,000
Purpose: general operating support
7. Fund: DeWitt Fund
Agency: Veterans Transition Center
Amount: \$100,000
Purpose: general operating support

Motion: to approve 7 donor advised grants over \$50,000 totaling \$566,000 to the Pacific Grove Public Library Fund for the Future (\$60,000 and \$56,000), Boys & Girls Clubs of Monterey County(\$100,000), Food Bank of Monterey County (\$100,000), Planned Parenthood Mar Monte (\$50,000), Rancho Cielo (\$100,000) and Veterans Transition Center (\$100,000). Ida Lopez Chan / Maija West second. Motion carried unanimously.

Michael Castro, Program and Scholarships Officer, presented an update on 2019 scholarships. He reported on scholarship growth, the College Futures collaboration and how the students apply on line. CFMC has awarded 363 scholarships for \$1.4 million in 2019.

INVESTMENT COMMITTEE – Ken Petersen

Ken Petersen reviewed the 7/31/2019 portfolio overview and market value of the Long-term fund, Mid-term fund, and the ESG fund. He described the benefits of diversification in a volatile market.

The revised Investment Policy Statement will be recommended for approval at the December board meeting.

GOVERNANCE COMMITTEE – Ken Petersen

Ken reported the committee met to discuss the replacement for Jeff Eikenberry as secretary, and recommends Maija West.

The committee will review the nominations for 2020 board and report at the October board meeting.

Motion: to approve Maija West as the Secretary to replace Jeff Eikenberry. Erika Padilla-Chavez / Betsy Buchalter Adler second. Motion carried unanimously.

NEW FUNDS – Dan Baldwin

Dan sought approval to convert three donor advised funds from endowed to non-endowed funds. The request was made by Bertie Elliott, who is the sole donor on all three funds

Motion: to approve Zekai and Carolyn Akcan Fund (conversion to non-endowed), Cynthia Snorf Fund (conversion to non-endowed), James and Susan Lansbury Fund (conversion to non-endowed).

Ken Petersen / Ida Lopez Chan second. Motion carried unanimously.

Amelia Craig, Co-Trustee with Hanson Reed of the RUDOLPH E. FUTER REVOCABLE TRUST, has resigned. The CFMC will act as co-trustee of the Futer Revocable Trust handling the miniature horse estate.

Motion: to accept the co-trusteeship of the Rudy Futer Revocable Trust to the Community Foundation for Monterey County.

Ida Lopez Chan / Elsa Jimenez Mendoza second. Motion carried unanimously.

Dan described the 2019 Charitable Gift Annuity set up by Robert Haas that requires approval by the board.

Motion: to approve the August 2019 Robert Haas Charitable Gift Annuity for \$60,000.

Betsy Buchalter Adler /Teri Belli second. Motion carried unanimously.

PRESIDENT'S REPORT – Dan Baldwin

Dan sent an electronic report to the board prior to the meeting.

The CFMC will celebrate its 75th Anniversary in 2020, culminating at the Celebration of Philanthropy. An advisory committee will be set up with staff, current and past board members to set the direction of the celebration (Teri Belli has volunteered). Dan asked any interested board members to contact Christine Dawson or Amanda Holder.

The presentation on the *Misconceptions of the CFMC*, by Christine Dawson was postponed for a future meeting.

Dan presented a PowerPoint on the Advocacy Guidelines. The guidelines create a framework for how the CFMC will engage in lobbying or advocacy work. Dan described the parameters, review and approval process and outlines of the law that defines nonprofit advocacy.

The board agreed to the adopt the guidelines as presented.

The board went into Executive Session at 5:35 PM.

ADJOURN

The next board meeting October 22, 2019 3:30 - 5:30 in the Salinas office.

Minutes prepared by: _____
Julie Conrad, Administrative Services Manager

Approved by: _____
Maija West, Secretary of the Board of Directors



**Finance Committee Minutes
August 27, 2019**

Present: Jan Vanderbilt, Committee Chair, Teri Belli, Birt Johnson Jr. and Fred Meurer

Staff: Dan Baldwin, Diane Nonella and Phil Carey

The meeting of the Finance Committee of the Community Foundation for Monterey County was called to order by Jan Vanderbilt at 2:00PM on August 27, 2019.

Minutes

On a motion by Teri Belli, seconded by Birt Johnson Jr, the June 25, 2019 minutes were approved to stand as written.

Financial Statement Review

Jan led a discussion on the June and July Financial Statements. She focused on the July 2019 YTD Consolidated Statement of Financial Position and the operating revenue/expenses versus budget.

On a motion by Birt Johnson Jr, seconded by Teri Belli, the committee approved the June 2019 and July 2019 Financial Statements.

Discussion Items

Dan Baldwin reviewed the Growth at a Glance. Dan then reviewed the potential sale of 3200 17 Mile Drive and 3 other real estate transactions (Brooks, Ruh and Torras), two which formed 2 CRAT's (Brooks and Ruh) and one that went into an existing CRUT (Torras). He then brought the committee up to date on the merger of Rabobank and Mechanics Bank. The committee talked about the current banking relationship, local banking options and the possibility of doing an RPF. Diane Nonella said she would email the committee the last RFP. Diane then brought the committee up to date on the status of the 2020 budget and timeline.

2019 Meetings

Tuesday, October 22, 2019, 2:00PM

November budget meeting TBD

Tuesday, December 17, 2019, 2:00PM

Having no further business, the meeting was adjourned at 3:10 PM.

Minutes prepared by:

Phillip Carey, Accounting Manager

Approved by:

Jan Vanderbilt, Committee Chair



DRAFT 2

**Executive Committee Meeting
2354 Garden Road
September 24, 2019**

MINUTES

Committee Members Present: Birt Johnson, Jr., Teri Belli, Ida Lopez Chan, Nolan Kennedy, Michael Reid, and Jan Vanderbilt

Absent: Ken Petersen

A quorum was established.

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

CALL TO ORDER – Birt Johnson, Jr.

Birt Johnson called the regular meeting of the Executive Committee of the Community Foundation for Monterey County to order at 3:34 on September 24, 2019 at the Foundation's Monterey office. Birt welcomed Maija West to the committee as the treasurer, replacing Jeff Eikenberry.

APPROVAL OF MINUTES

Motion: to approve the July 16, 2019 executive committee minutes as written.

Nolan Kennedy/Ida Lopez Chan second. Motion carried unanimously

REPORT OF THE CHAIR – Birt Johnson, Jr.

Birt encouraged the board to attend the Celebration of Philanthropy, October 30, 2019 at Corral de Tierra County Club. The Honorable Lydia Villareal has agreed to receive the Distinguished Trustee Award.

The committee discussed their schedules for the Thanksgiving holiday week and agreed to keep the November 26 date for the next executive committee meeting.

TREASURERS REPORT – Jan Vanderbilt

Jan Vanderbilt reported the August and September financial statements will be reviewed and approved at the October board meeting. She reviewed the August 31 financials and reported the operating fund is still under budget.

RESOURCE DEVELOPMENT– Michael Reid

Michael Reid highlighted the events and activities the philanthropic services team are involved in. A subcommittee has been created to work on the myths and misconceptions of CFMC in the community. They are developing a PowerPoint to present at the October board meeting.

Christine Dawson summarized the launch of the 2019 Monterey County Gives! campaign, which has 162 nonprofit organizations participating. November 7 is the opening day of the campaign.

On October 10, Anne Westreich of Verus and Dan Baldwin will do investment briefings for donors and nonprofit agencies. They will discuss portfolio performance, investment policy and strategy.

The community members interested in forming a Carmel Valley Affiliate Fund met at Holman Ranch for an educational overview. The Big Sur community is exploring an affiliate fund as well.

GRANTS AND PROGRAMS COMMITTEE – Ida Lopez Chan

Ida Lopez Chan recommended approval of the donor advised, interfund transfers and other grants over \$50,000.

1. Fund: Neumeier Taylor Foundation Fund
Organization: San Miguel Community Foundation
Amount: \$100,000
Purpose: El Charco

Note: The San Miguel Community Foundation is located in Laredo, TX.

Motion: to approve the grant from the Neumeier Taylor Foundation Fund to the San Miguel Community Foundation El Charco project for \$100,000.

Ida Lopez Chan/Maija West second. Motion carried unanimously

INVESTMENT COMMITTEE – Dan Baldwin for Ken Petersen

Dan reported the committee's next meeting is November 4, when the revised 2019 Investment Policy Statement will be finalized. Gif Lehman, Steve Dart, Anne Westreich, Ken Petersen and Dan Baldwin have been preparing the new draft. It will go before to the board in December for approval.

GOVERNANCE COMMITTEE – Dan Baldwin for Ken Petersen

Dan reported the committee will review the nominations for the 2020 board and bring recommendations to the October board meeting.

Michael Reid asked a question about opportunities for youth in philanthropy as potential board nominees. Maija West noted there are future youth leaders coming up through the Women's Fund Scholarships.

COMMUNITY IMPACT INVESTMENT COMMITTEE – Nolan Kennedy

Nolan reported the committee is assessing an assortment of countywide projects. They will continue to discuss the opportunities, risks and outcomes of the impact investing collaborations presented to them.

NEW FUND APPROVALS – Dan Baldwin

Non-Endowed Donor Advised Fund

- Thau Family Fund

Non-Endowed Scholarship Fund

- The Club at Pasadera Scholarship Fund

PRESIDENT/CEO REPORT - Dan Baldwin

3200 17 Mile Drive

The 3200/3204 17 Mile Drive property is in escrow with a \$21 million cash offer. There is also a backup offer.

The committee has submitted a claim for refund of property taxes with the county Board of Supervisors. The claim is for consideration of an exempt nonprofit property tax status during the period the CFMC has owned the property. They are waiting for a response and will consider next steps once the status of the claim is known.

Other Real Estate

The Brooks CRT is complete and the property sold in Carmel by the Sea.

The Evelyn Torres Unitrust has added a residence which will go on the market in mid-October or November.

The trust is being established for the Ruh's property in Los Gatos. They hope to transfer the title by November 1, then the property will go on the market.

The CFMC 75th Anniversary

An Advisory committee was formed and met September 23 to discuss the direction for the 75th Anniversary occurring in 2020. Amanda Holder reviewed some historic research and ideas for a variety of activities. The group agreed a sit-down dinner in place of the Celebration of Philanthropy reception was a good idea. The staff will reach out to venues capable of holding 300-500 people, as well as sponsors to offset the expenses.

Sherrie McCullough suggested the CFMC embrace the local non-profits as partners and highlight how we work together for the community. The committee will meet in January 2020 to expand on ideas.

2020 Census

The CFMC will utilize funds provided by the State of CA to the County of Monterey to hire three local consultants. These consultants will work with community groups under the CFMC's guidance to help CFMC with our Census 2020 grantmaking process – including the re-granting process of \$240,000 to Monterey County organizations that represent the hard to count populations.

The CFMC is taking a leadership role in making sure the census count for Monterey County is as complete as possible.

Item not on the Agenda

The board has decided to do a board self-assessment. A sub-committee (Ida Lopez Chan, Nolan Kennedy, and Maija West) are working on drafting the survey. The intent is to get feedback from the board about how things are going, improvements, board orientation and culture. Do they feel engaged? The goal is to have the results by the December board meeting.

Meeting adjourned at 5:00. There was no executive session.

Next Executive Committee Meeting is:

- **Tuesday, November 26, 2019 in the Salinas Office**

Minutes prepared by: _____
Julie Conrad, Administrative Services Manager

Approved by: _____
Maija West, Secretary



**Resource Development Committee Meeting
Wednesday, October 2, 2019 3:30 – 5:00 PM
CFMC Monterey Conference Room, 2354 Garden Road, Monterey, CA 93940**

MINUTES

Attendees: Michael Reid, Birt Johnson, Amanda Holder, Christine Dawson, Hansen Reed, Mackenzie Little, Brian Thayer, Dan Baldwin, Minnie Elliott, Abby Taylor-Silva (phone)

Absent: Maija West, Betsey Pearson

1. Welcome

2. Cannabis Update

-What we are hearing?

- Lots of discussion at the Community Foundation level but still no general forward movement.

- The MPC Foundation is also considering a policy to accept gifts

- CFMC: we need to create policy or guidelines that is flexible and so that we can accept funds that come our way unless there is a law that says we cannot.

-Other Considerations:

- o Does this affect the 501c3 status?
- o Donations may affect acknowledgment letters (given federal tax laws)
- o Its legal but we will need to focus on a values statement
- o Important that we do something to be ready.

CFMC Misconceptions: Working Group Recommendations

- o Testimonials and examples can help demystify many of these topics
- o Rather than listing all the myths (which may seem defensive), re-phrase as “Did you know...?”
Flipping the message
- o Regarding nonprofits, still sometimes a stigma that we hoard assets. The DA Funds discussion also hurts the perception of nonprofits.

3. CFMC Affiliate Fund Deep Dive

Brian – Overview of South County or North County

- o Discussion around impact and grantmaking
- o Interested in tracking the journey of new funds created as a result of affiliate funds.
- o A strong advisory board is key to success
- o There are very few nonprofits in rural areas
- o Plans are underway for a Mid-valley, Carmel Valley and Big Sur Fund.

5. Events and Programs

- Development Activities Report - Christine
- Events:
 - National Center for Family Philanthropy Webinar
 - Celebration of Philanthropy
 - MC Gives! Launch
 - Investment Briefing

- Siembra Latinos Event
- 75th Anniversary
- Communications Report
 - Pine Cone Article features Dan
 - Legacy Newsletter going out this week
 - 75th Anniversary Year – next year

6. Initiatives

- Affiliate Funds
- Latino Philanthropy
- Scholarships
- Census 2020 – Has ended up raising close to \$500,000 in a short amount of time
- MC Gives!

7. Adjourn – 5:10pm

STRATEGIC PLAN GOAL #2

Philanthropic Leadership – Inspire and facilitate philanthropy throughout Monterey County

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.



Grants and Programs Committee Minutes of the October 2, 2019 Meeting

Committee Members Present: Betsy Buchalter Adler (by phone), Birt Johnson, Jr., Bill Mitchell
Jose Luis Alvarado.

CFMC Staff Members Present: Dan Baldwin, President/CEO, Laurel Lee-Alexander, VP of Grants and Programs; Janet Shing, Director of Grantmaking; Michael Castro, Program and Scholarships Officer, Erika Matadamas, Program Officer; Kaki Rusmore, Director of the CNE; Susie Polnaszek, Program Officer.

Excused: Ida Lopez Chan, Chair.

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 Laurel Lee-Alexander at the CFMC's Monterey office.

Approval of the August 7, 2019 minutes: Motion: Birt Johnson, Jr./Second: Jose Luis Alvarado; motion carried.

1. Welcome and Introductions

Laurel welcomed everyone and shared Ida Lopez Chan's regrets.

2. Center for Nonprofit Excellence

Kaki Rusmore and Susie Polnaszek provided an overview and update of the Center for Nonprofit Excellence (CNE), including updates of the recently completed Next Steps for Small Nonprofits program, which utilized a "wrap-around" model CFMC has found to be successful for nine grantees with budgets under \$200,000. The model includes:

- Multi-year, general operating grants
- Coach/mentor consultants
- Peer learning/convenings
- Training
- Access to Organizational Development grants

Highlights of the evaluation of the three-year Next Steps program include:

a) Leadership

- Larger, more engaged & prepared boards
- Executive Directors more confident leaders
- Stronger problem-solving skills
- Greater use of best practices, innovation
- Stronger leadership built stronger nonprofits

b) Financial Management/Fundraising

- Three-year grants gave stability, time to develop systems
- Increased budgets, diversified funding streams
- Better budgets, financial systems, reporting
- Working well with financial professionals
- Greater stability, strategic financial management

c) Communication

- Increased visibility in community
- More speaking engagements, one-on-ones
- Greater, more effective use of social media
- New materials, marketing committees
- Stronger relations with community partners

d) Programs

- New, expanded programming
- Increases in staffing & volunteers
- Stronger assessment & evaluation
- Improved program quality
- Greater cultural competency

Committee members suggested sharing the evaluation results with the Board and agreed that the concept of the CFMC/CNE implementing another, similar program is worthwhile to consider. Tentative thoughts are to provide a program for a specific field, location or group, based on community needs or nonprofit type.

3. Re-envisioning the Community Impact (CI) Program

Laurel reviewed the timeline and programmatic revisions for the CI program in 2020 agreed upon at the August 2019 committee meeting. The staff led a review of “Giving Together,” CFMC’s co-investment program for Donor Advisors, including a history of total co-investment since the program began in 2013.

YEAR/CYCLE	\$	# DA FUNDS
2013 - Spring	\$235,000	4
2013 - Fall	\$30,000	5
2014 - Spring	\$224,300	6
2014 - Fall	\$66,500	8
2015 - Spring	\$111,602	10
2015 - Fall	\$333,500	3
2016 - Spring	\$27,500	4

2016 - Fall	\$64,500	10
2017 - Spring	\$95,317	8
2017 - Fall	\$120,500	16
2018 - Spring	\$45,400	10
2018 - Fall	\$127,055	12
2019 - Spring	\$192,750	13
	\$1,673,924	

The committee agreed there is opportunity to expand and enhance the Giving Together program and support the idea to provide education to the Donor Advisors who have supported specific grant applicants through Giving Together to find ways to maximize giving and “stretch” CFMC’s CI grantmaking funds to consider multi-year/recurring grants.

Adjournment: The meeting was adjourned by Laurel Lee-Alexander at 10:20 AM.

Minutes prepared by Laurel Lee-Alexander

Approved by Birt Johnson, Jr.

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Board of Directors Self-Assessment

Circle the answer that best describes you personally.

Vision, Mission and Priorities

1. My knowledge of the Foundation's current role, functions and priorities:

Very poor	Poor	Adequate	Good	Very good	Don't know
1	2	3	4	5	

2. My understanding of the Foundation's strategic plan:

Very poor	Poor	Adequate	Good	Very good	Don't know
1	2	3	4	5	

3. My understanding of the Foundation's mission:

Very poor	Poor	Adequate	Good	Very good	Don't know
1	2	3	4	5	

Organization and Governance

4. My understanding of the Foundation bylaws and governance documents:

Very poor	Poor	Adequate	Good	Very good	Don't know
1	2	3	4	5	

5. My understanding of my responsibilities as a board member:

Very poor	Poor	Adequate	Good	Very good	Don't know
1	2	3	4	5	

6. My understanding of Foundation policies and procedures:

Very poor	Poor	Adequate	Good	Very good	Don't know
1	2	3	4	5	

7. My attendance at Foundation board meetings:

Very poor	Poor	Adequate	Good	Very good	Don't know
1	2	3	4	5	

8. My participation in Foundation committees/workgroups:

Very poor	Poor	Adequate	Good	Very good	Don't know
1	2	3	4	5	

Fiduciary Management

9. My knowledge of the Foundation's finances (budget, investments, etc.):

Very poor	Poor	Adequate	Good	Very good	Don't know
1	2	3	4	5	

Add our logo and design

10. My level of comfort with oversight regarding Foundation finances (review of statements, annual audit, 990):

Very poor	Poor	Adequate	Good	Very good	Don't know
1	2	3	4	5	

11. My understanding of my legal and fiduciary responsibilities as a Board member:

Very poor	Poor	Adequate	Good	Very good	Don't know
1	2	3	4	5	

Advocacy

12. I advocate for the Foundation in the community:

Very poor	Poor	Adequate	Good	Very good	Don't know
1	2	3	4	5	

13. I make personal gifts to the Foundation commensurate with my ability:

Very poor	Poor	Adequate	Good	Very good	Don't know
1	2	3	4	5	

14. I actively participate in Foundation special events:

Very poor	Poor	Adequate	Good	Very good	Don't know
1	2	3	4	5	

15. I actively participate in the identification of appropriate Foundation board members:

Very poor	Poor	Adequate	Good	Very good	Don't know
1	2	3	4	5	

Organizational Effectiveness

Please circle the response that you feel best describes the organization:

16. Board meetings are well planned, efficient, and productive.

Very poor	Poor	Adequate	Good	Very good	Don't know
1	2	3	4	5	

17. Board members actively participate in discussion regarding important topics.

Very poor	Poor	Adequate	Good	Very good	Don't know
1	2	3	4	5	

18. We all support the decisions made by the Board.

Very poor	Poor	Adequate	Good	Very good	Don't know
1	2	3	4	5	

19. Our accomplishments are communicated well to our donors and to the community.

Very poor	Poor	Adequate	Good	Very good	Don't know
1	2	3	4	5	

Add our logo and design

20. There is a clear understanding of the Board's role and the role of staff.

Very poor	Poor	Adequate	Good	Very good	Don't know
1	2	3	4	5	

21. There is a clear process in place for evaluating the Executive Director.

Very poor	Poor	Adequate	Good	Very good	Don't know
1	2	3	4	5	

Open-ended questions:

22. Please describe the Board's greatest strengths and weaknesses:

23. Please describe your greatest Strength as it relates to your contribution to the Board:

24. Please describe how you feel about your experience as a board member:

25. Please tell us about any areas that you believe we need to improve:

26. Other comments/questions:



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Community Foundation
for Monterey County

FINANCIAL STATEMENT

For the Eight Months Ended August 31, 2019

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY
FINANCIAL REPORTS
For the Eight Months Ended August 31, 2019**

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Assets

Total Assets through 8/31/2019 are \$266,591,806 a .77% increase since August 2018 and a 7.22% increase since December 2018.

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, 2018. In August, there was an addition to the Evelyn Torras CRT with the contribution of a house in Carmel Valley valued at \$1,375,000, and a calculated remainder value to the CFMC of \$274,817. Other remainder beneficiaries include Montage, Salvation Army and Meals on Wheels. Evelyn's two brothers are the beneficiaries of the CRT.

Realized and Unrealized Gains and Losses on Investments

Net year-to-date realized losses were \$3,005, and unrealized gains were \$16,200,872, for a total gain of \$16,197,867.

Operating Fund

Total revenue was \$147,192 more than the budget, and total expenses were \$66,276 less than the budget, unrealized gains were \$44,949 on the operating reserve held in the Medium-Term Fund portfolio. The actual net operating deficit is \$311,537 compared to a budgeted deficit of \$569,703.

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 8/31/2019 was \$191,254,359. The one-year Total Return for the Long-Term Endowment Portfolio was 1.2% compared to the Policy Index of 2.5%.

The market value of the Medium-Term Fund portfolio at 8/31/2019 was \$7,307,083. The one-year Total Return for the Long-Term Endowment Portfolio was 5.2% compared to the Policy Index of 6.0%.

The market value of the ESG Fund portfolio at 8/31/2019 was \$3,678,773. The one-year Total Return for the Long-Term Endowment Portfolio was 3.8% compared to the Policy Index of 4.0%.

The market value of the DRIM Fund portfolio at 8/31/2019 was \$2,780,271. The one-year Total Return for the DRIM Portfolio was 4.7% compared to the Policy Index of -7.7%. Due to the timing of the DRIM reports, there is a one-month lag in the performance reporting.

Special Program Funds

Special Program Funds include: Pathways to Safety, funded by the ACTION Council of Monterey County; the Center for Nonprofit Excellence funded by the David and Lucile Packard Foundation; the College Futures Foundation program, funded by the College Futures Foundation; the Monterey County Development Professionals, funded with the remaining assets from the dissolution of the Development Executive Network, to be used for professional development for people new to the fundraising field, and networking

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Eight Months Ended August 31, 2019**

among those involved in fund development; and the Salinas Leadership project, funded by the James Irvine Foundation; and the Monterey County Gives annual campaign.

Total Special Program revenue was \$383,421 and total expenses were \$5,770,214, which includes grants totaling \$5,295,709 from the 2018 Monterey County Gives campaign.

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

Total new contributions for the month were \$3,061,518, including:

Estate of Mary Shaw	8/5/2019	36,000	Gloria Fund
Dr. & Mrs. Stephen and Ann Packer	8/6/2019	247,891	Packer Family Foundation
Taylor Farms Retail, Inc.	8/7/2019	107,100	Taylor Farms Scholarship Fund
Estate of Terry Haber	8/9/2019	132,142	The Edgar H. Haber and Terry Jones Haber Fund
Arkay Foundation	8/9/2019	28,000	The Fund for Homeless Women Non-Endowed Fund
Northwestern Mutual Investment Services	8/13/2019	51,000	Jack and Donna Hardy Fund
Mr. Robert Haas	8/16/2019	60,000	Charitable Gift Annuities
Taylor Farms Retail, Inc.	8/22/2019	51,000	Taylor Farms Scholarship Fund
Mr. & Mrs. William and Nancy Doolittle	8/23/2019	100,000	Doolittle Fund
United Way Monterey County	8/26/2019	65,000	United Way Monterey County Stewardship Fund III
Anonymous	8/28/2019	695,182	DeWitt Fund
Mr. & Mrs. Vincent and Evelyn Torras	8/30/2019	1,375,000	CRT Funds with CF as Trustee (Kaspick)
Peter C. Hatton Living Trust	8/30/2019	46,429	Carmel High School Class of 1952 Fund

Grants to agencies for the month totaling \$637,654 were approved and recorded.

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF FINANCIAL POSITION
CONSOLIDATED - ALL FUNDS
For the Eight Months Ended August 31, 2019 and August 31, 2018

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL August 31, 2019</u>	<u>TOTAL August 31, 2018</u>
ASSETS							
Cash:							
Cash & Cash Equivalents	1,434,752	1,261,745	1,542,365	3,578,863	0	7,817,724	8,416,848
Investments - Long Term Fund Portfolio	0	0	135,605,982	55,648,377	0	191,254,359	184,080,314
Investments - Medium Term Fund Portfolio	592,425	0	0	6,714,659	0	7,307,083	4,836,445
Investments - ESG Fund Portfolio	0	0	3,134,456	544,317	0	3,678,773	3,402,089
Separately Invested - DRIM Portfolio	0	0	0	2,780,271	0	2,780,271	2,977,717
Total Cash & Investments	2,027,177	1,261,745	140,282,803	69,266,486	0	212,838,211	203,713,412
Accounts Receivable:							
Pledges & Contributions Receivable	0	0	4,000	12,750	382,250	399,000	16,750
Bequests & Remainder Interest	0	0	0	0	264,615	264,615	264,615
Due from OPER	0	0	1,211,912	0	0	1,211,912	1,271,753
Investment in an LLC	0	0	21,000,000	0	0	21,000,000	21,000,000
Charitable Remainder Trusts	0	0	0	0	25,076,337	25,076,337	32,703,872
Charitable Gift Annuities	0	0	0	0	3,584,120	3,584,120	3,776,462
Total Accounts Receivable	0	0	22,215,912	12,750	29,307,322	51,535,985	59,033,452
Other Assets:							
Prepaid Expenses	32,763	1,000	0	0	0	33,763	1,869
Property-Net of Depreciation	1,843,175	0	0	0	0	1,843,175	1,801,349
de Guigne Property Improvements	0	0	340,673	0	0	340,673	0
	0	0	0	0	0	0	0
Total Other Assets	1,875,938	1,000	340,673	0	0	2,217,610	1,803,218
TOTAL ASSETS	3,903,114	1,262,745	162,839,388	69,279,236	29,307,322	266,591,806	264,550,082

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF FINANCIAL POSITION
CONSOLIDATED - ALL FUNDS
For the Eight Months Ended August 31, 2019 and August 31, 2018

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL August 31, 2019</u>	<u>TOTAL August 31, 2018</u>
LIABILITIES & NET ASSETS							
Liabilities:							
Grants Payable	0	0	405,643	749,750	0	1,155,393	904,533
Contingent Liabilities	0	0	0	0	18,952,245	18,952,245	22,792,721
Funds held as Agency Endowments	0	0	5,618,470	0	0	5,618,470	5,927,483
Funds held as Stewardship Funds	0	0	0	21,850,007	0	21,850,007	22,394,260
Payroll, Misc. and Accts Payable	1,329,352	0	85	0	0	1,329,437	1,433,189
Total Liabilities	1,329,352	0	6,024,198	22,599,757	18,952,245	48,905,552	53,452,186
Net Assets:							
Net Assets-Beginning Balance	2,885,299	6,649,538	141,189,002	34,571,260	13,076,060	198,371,158	213,820,147
Change in Net Assets - Current Year	(311,537)	(5,386,793)	15,626,188	12,108,219	(2,720,982)	19,315,096	(2,722,250)
Total Net Assets	2,573,762	1,262,745	156,815,190	46,679,479	10,355,078	217,686,254	211,097,896
TOTAL LIABILITIES & NET ASSETS	3,903,114	1,262,745	162,839,388	69,279,236	29,307,322	266,591,806	264,550,082

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF ACTIVITIES
CONSOLIDATED - ALL FUNDS
For the Eight Months Ended August 31, 2019 and August 31, 2018

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL August 31, 2019</u>	<u>TOTAL August 31, 2018</u>
SUPPORT AND REVENUE:							
Contributions	51,004	15,212	623,969	11,163,965	0	11,854,150	9,449,117
Interfund Gifts	41,904	0	71,408	2,552,635	0	2,665,946	878,640
Pledge Payments Received	0	367,750	0	0	0	367,750	1,794,000
Future Contributions-A/R-Pledge-CRT-CGA	0	0	0	0	985,586	985,586	1,757,997
Contributions Received via Bequest	167,216	0	6,127,662	0	20,000	6,314,878	21,000,000
Change in Value, Split Interest Trusts, Future Assets	0	0	0	0	2,930,735	2,930,735	0
Gain/Loss on Sale of Property	0	0	0	0	0	0	0
Income from Related Party (LLC)	0	0	0	0	0	0	0
Interest & Dividend Income	43,170	459	1,614,768	753,697	0	2,412,094	2,307,993
Administrative Fees	1,364,509	0	0	0	0	1,364,509	1,384,132
Fees from Special Projects	15,468	0	0	0	0	15,468	19,684
Workshop and Contract Service Income	22,562	0	0	0	0	22,562	6,727
Misc Income/Returned Grants	61,326	0	44,780	2,666	0	108,772	155,488
Total Support and Revenue	1,767,159	383,421	8,482,586	14,472,962	3,936,321	29,042,450	38,753,778
EXPENSES:							
Operating Expenses and Distributions:							
Salaries & Benefits	1,434,224	0	0	0	0	1,434,224	1,326,419
Administrative Costs	389,890	158,511	0	0	0	548,401	450,380
Occupancy Costs	116,237	0	0	0	0	116,237	118,022
Development Expenses	181,194	8,440	0	0	0	189,633	160,154
Board & Committee Expenses	1,850	0	0	0	0	1,850	2,319
Total Operating Expenses	2,123,394	166,950	0	0	0	2,290,344	2,057,293

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF ACTIVITIES
CONSOLIDATED - ALL FUNDS
For the Eight Months Ended August 31, 2019 and August 31, 2018

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL August 31, 2019</u>	<u>TOTAL August 31, 2018</u>
Grants and Grant Related Expenses:							
Grants	0	5,371,428	2,942,176	4,375,019	0	12,688,622	12,847,080
Interfund Grants	0	224,525	326,260	2,115,161	0	2,665,946	878,640
Pledge Payments Paid	0	0	0	0	367,750	367,750	1,794,000
Bequests Payments/Transfers	0	0	0	0	6,252,717	6,252,717	21,000,000
Other Expenses	0	7,312	75,570	250	0	83,132	4,661,662
Other Payments/Transfers	0	0	(363,624)	363,624	0	0	0
Grant Related Expenses	0	0	1,760	0	0	1,760	0
Administrative Fees	0	0	973,537	354,137	36,835	1,364,509	1,384,132
Fees to Managers	251	0	149,059	61,130	0	210,440	203,670
Total Grants and Grant Related Expenses	251	5,603,264	4,104,738	7,269,320	6,657,303	23,634,876	42,769,183
Total Expenses and Grants	2,123,645	5,770,214	4,104,738	7,269,320	6,657,303	25,925,221	44,826,477
Excess of Revenues (Expenses)							
Before Gains on Investments & Transfers	(356,486)	(5,386,793)	4,377,849	7,203,642	(2,720,982)	3,117,229	(6,072,699)
GAINS(LOSS) ON INVESTMENTS:							
Realized-Gain (Loss)		0	0	(3,005)	0	(3,005)	136,665
Unrealized-Gain(Loss)	44,949	0	11,248,340	4,907,583	0	16,200,872	3,213,783
Total Gain/(Loss) on Investments	44,949	0	11,248,340	4,904,578	0	16,197,867	3,350,448
Change in Net Assets	(311,537)	(5,386,793)	15,626,188	12,108,219	(2,720,982)	19,315,096	(2,722,250)
Net Assets Beginning of Year	2,885,299	6,649,538	141,189,002	34,571,260	13,076,060	198,371,158	213,820,147
Net Assets, End of Period	2,573,762	1,262,745	156,815,190	46,679,479	10,355,078	217,686,254	211,097,896

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
Combined Operating Fund Budget vs. Actual
For the Eight Months Ended August 31, 2019 and August 31, 2018

	Year-To-Date			YTD Actual 8/31/2018
	Actual	Budget	Variance	
REVENUE				
Contributions - Foundations	38,264	2,500	35,764	2,524
Contributions - Indiv/Corp	12,740	25,800	(13,060)	11,635
Contributions - Interfund	41,904	35,053	6,851	38,579
Pledge Payments Received	0	0	0	0
Bequests Received	167,216	40,874	126,342	0
Admin Fees	1,364,509	1,434,716	(70,207)	1,384,132
Special Project Fees	15,468	8,056	7,412	19,684
Workshops/Contracts	22,562	21,900	662	6,727
Miscellaneous Income	61,326	41,068	20,258	45,379
Interest and Dividends	43,170	10,000	33,170	17,572
Total Revenue	1,767,159	1,619,967	147,192	1,526,233
EXPENSE				
Personnel				
Salaries and Wages	1,112,880	1,156,828	(43,947)	1,023,305
Payroll Taxes	83,166	84,773	(1,607)	77,865
Insurance and Other Benefits	238,177	256,262	(18,085)	225,249
Sub-total	1,434,224	1,497,862	(63,639)	1,326,419
Administrative				
Supplies	13,682	13,532	150	15,908
Equip / Computer Maintenance	85,616	81,173	4,443	79,991
Bank Charges	17,771	10,000	7,771	10,041
Printing	11,317	13,395	(2,078)	6,532
Postage / Freight	10,161	12,636	(2,475)	14,511
Dues/Subscriptions	24,476	29,914	(5,438)	19,979
Services (legal, acct, consult)	132,818	128,981	3,837	94,229
D&O Insurance	2,703	2,710	(7)	2,737
Telecommunications	10,778	12,264	(1,486)	12,138
Conferences & Training	27,815	23,950	3,865	17,408
Miscellaneous	2,010	7,650	(5,640)	4,996
Depreciation	50,744	50,744	0	54,912
Sub-total	389,890	386,949	2,941	333,384
Facilities				
Property / Liability Insurance	11,294	12,000	(706)	11,625
Maintenance / Repairs	5,860	7,336	(1,476)	6,806
Janitorial & Landscaping	14,390	13,664	726	12,919
Rent	32,585	34,656	(2,071)	31,639
Mortgage, Interest & Property Taxes	32,933	32,933	0	34,473
Utilities	19,173	20,664	(1,491)	20,561
Sub-total	116,236	121,253	(5,017)	118,022
Development, Program & Staff				
Donor Development	85,768	82,550	3,218	70,120
Advertising & Promotion	33,614	28,434	5,180	22,891
Mileage, Meals & Meetings	5,828	7,776	(1,948)	7,496
Workshops	27,608	33,212	(5,604)	14,998
Annual Meetings	399	0	399	244
Annual Report	26,279	26,000	279	23,779
Staff Recognition Expenses	1,698	2,519	(821)	1,747
Board & Committee Expenses	1,850	3,114	(1,264)	2,319
Sub-total	183,044	183,605	(561)	143,593
Total Expenses	2,123,394	2,189,670	(66,276)	1,921,418
Net Income / (Loss) Before Investment Returns	(356,234)	(569,703)	213,468	(395,185)
Realized Gains/(Losses)	0	0	0	1,010
Unrealized Gains/(Losses)	44,949	0	44,949	(4,201)
Investment Management Fee	251	0	251	0
Net Income / (Loss) Including Investment Returns	(311,537)	(569,703)	258,166	(398,375)



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FINANCIAL STATEMENT

For the Nine Months Ended September 30, 2019

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY
FINANCIAL REPORTS
For the Nine Months Ended September 30, 2019**

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Assets

Total Assets through 9/30/2019 are \$270,357,341 a 2.91% increase since September 2018 and an 8.73% increase since December 2018.

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, 2018. In September, William Donovan established a \$100,000 CGA for the benefit of his son Jason. The CGA is deferred and will make its first distribution in 2030. The remainder value is calculated at \$69,776 and will establish the Jason A. Donovan Charitable Fund.

Realized and Unrealized Gains and Losses on Investments

Net year-to-date realized gains were \$12,579, and unrealized gains were \$17,343,316, for a total gain of \$17,355,895.

Operating Fund

Total revenue was \$93,033 more than the budget, and total expenses were \$72,075 less than the budget, unrealized gains were \$45,540 on the operating reserve held in the Medium-Term Fund portfolio. The actual net operating surplus is \$133,580 compared to a budgeted deficit of \$76,785.

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.

Portfolio Performance

The market value of the Long-Term Fund portfolio at 9/30/2019 was \$193,970,892. The one-year Total Return for the Long-Term Endowment Portfolio was 2.4% compared to the Policy Index of 3.8%.

The market value of the Medium-Term Fund portfolio at 9/30/2019 was \$7,325,219. The one-year Total Return for the Long-Term Endowment Portfolio was 5.8% compared to the Policy Index of 6.7%.

The market value of the ESG Fund portfolio at 9/30/2019 was \$3,693,741. The one-year Total Return for the Long-Term Endowment Portfolio was 5.0% compared to the Policy Index of 5.1%.

The market value of the DRIM Fund portfolio at 9/30/2019 was \$2,739,332. The one-year Total Return for the DRIM Portfolio 3.4% compared to the Policy Index of -14.9%. Due to the timing of the DRIM reports, there is a one-month lag in the performance reporting.

Special Program Funds

Special Program Funds include: Pathways to Safety, funded by the ACTION Council of Monterey County; the Center for Nonprofit Excellence funded by the David and Lucile Packard Foundation; the College Futures Foundation program, funded by the College Futures Foundation; the Monterey County Development Professionals, funded with the remaining assets from the dissolution of the Development Executive Network, to be used for professional development for people new to the fundraising field, and networking

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Nine Months Ended September 30, 2019**

among those involved in fund development; and the Salinas Leadership project, funded by the James Irvine Foundation; and the Monterey County Gives annual campaign.

In September, we became co-trustee of the Rudy Futer Pony Trust, which was established by Mr. Futer for the care of his miniature ponies. The remaining ponies are Rooster, Rusty, Sable and Trooper. The current value of the trust is \$346,842. When the trust terminates, the remainder will be added to the Rudy E. Futer Fund for Human & Humane Needs.

Total Special Program revenue was \$843,228 and total expenses were \$5,788,704, which includes grants totaling \$5,295,709 from the 2018 Monterey County Gives campaign.

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

Total new contributions for the month were \$4,333,331, including:

Donor	Date	Amount	Fund
Estate of Rudy Futer	9/1/2019	346,842	Rudy Futer Pony Trust
Peter C. Hatton Living Trust	9/10/2019	139,287	A Fork in the Road
Bertie Bialek Elliott	9/11/2019	1,046,792	Zekai and Carolyn Akcan Fund
Bertie Bialek Elliott	9/11/2019	1,046,792	James and Susan Lansbury Fund
Bertie Bialek Elliott	9/11/2019	1,046,792	Cynthia Snorf Fund
Ventura County Community Foundation	9/13/2019	267,689	Census 2020 Receivable
Mr. & Mrs. Richard and Joyce Thau	9/20/2019	66,005	Thau Family Fund
Anonymous	9/25/2019	75,006	Monterey County Gives!
Mr. William Donovan	9/27/2019	100,000	New CGA

Grants to agencies for the month totaling \$2,157,351 were approved and recorded.

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF FINANCIAL POSITION
CONSOLIDATED - ALL FUNDS
For the Nine Months Ended September 30, 2019 and September 30, 2018

	COMBINED OPERATING	SPECIAL PROGRAMS	ENDOWMENT	NON ENDOWED	BEQUEST, CRT RECEIVABLES	TOTAL September 30, 2019	TOTAL September 30, 2018
ASSETS							
Cash:							
Cash & Cash Equivalents	1,854,841	1,364,563	1,536,706	3,384,875	0	8,140,986	8,504,607
Investments - Long Term Fund Portfolio	0	0	135,241,756	58,729,135	0	193,970,892	182,019,175
Investments - Medium Term Fund Portfolio	594,566	0	0	6,730,653	0	7,325,219	4,816,056
Investments - ESG Fund Portfolio	0	0	3,157,071	536,670	0	3,693,741	3,557,776
Separately Invested - DRIM Portfolio	0	0	0	2,739,332	0	2,739,332	2,982,585
Separately Invested - Pony Trust	0	340,802	0	0	0	340,802	0
Total Cash & Investments	2,449,407	1,705,365	139,935,534	72,120,666	0	216,210,971	201,880,199
Accounts Receivable:							
Pledges & Contributions Receivable	0	0	4,000	12,750	649,939	666,689	16,750
Bequests & Remainder Interest	0	0	0	0	264,615	264,615	264,615
Due from OPER	0	0	1,206,726	0	0	1,206,726	1,267,035
Investment in an LLC	0	0	21,000,000	0	0	21,000,000	21,000,000
Charitable Remainder Trusts	0	0	0	0	25,076,337	25,076,337	32,703,872
Charitable Gift Annuities	0	0	0	0	3,684,120	3,684,120	3,776,462
Total Accounts Receivable	0	0	22,210,726	12,750	29,675,011	51,898,487	59,028,734
Other Assets:							
Prepaid Expenses	31,795	4,937	0	0	0	36,732	1,869
Property-Net of Depreciation	1,868,152	0	0	0	0	1,868,152	1,802,570
de Guigne Property Improvements	0	0	342,999	0	0	342,999	0
Total Other Assets	1,899,947	4,937	342,999	0	0	2,247,883	1,804,439
TOTAL ASSETS	4,349,354	1,710,302	162,489,258	72,133,416	29,675,011	270,357,341	262,713,372

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF FINANCIAL POSITION
CONSOLIDATED - ALL FUNDS
For the Nine Months Ended September 30, 2019 and September 30, 2018

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL September 30, 2019</u>	<u>TOTAL September 30, 2018</u>
LIABILITIES & NET ASSETS							
Liabilities:							
Grants Payable	0	0	388,293	638,271	0	1,026,564	789,783
Contingent Liabilities	0	0	0	0	19,022,021	19,022,021	22,792,721
Funds held as Agency Endowments	0	0	5,618,470	0	0	5,618,470	5,927,483
Funds held as Stewardship Funds	0	0	0	21,850,007	0	21,850,007	22,394,260
Payroll, Misc. and Accts Payable	1,330,477	8,652	(1,481)	0	0	1,337,647	1,389,075
Total Liabilities	1,330,477	8,652	6,005,282	22,488,278	19,022,021	48,854,709	53,293,322
Net Assets:							
Net Assets-Beginning Balance	2,885,299	6,649,538	141,189,002	34,571,260	13,076,060	198,371,158	213,820,147
Change in Net Assets - Current Year	133,578	(4,947,887)	15,294,975	15,073,878	(2,423,069)	23,131,475	(4,400,096)
Total Net Assets	3,018,877	1,701,651	156,483,977	49,645,138	10,652,991	221,502,633	209,420,050
TOTAL LIABILITIES & NET ASSETS	4,349,354	1,710,302	162,489,258	72,133,416	29,675,011	270,357,341	262,713,372

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF ACTIVITIES
CONSOLIDATED - ALL FUNDS
For the Nine Months Ended September 30, 2019 and September 30, 2018

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL September 30, 2019</u>	<u>TOTAL September 30, 2018</u>
SUPPORT AND REVENUE:							
Contributions	51,454	113,158	781,389	14,526,169	0	15,472,170	10,103,457
Interfund Gifts	48,874	15,000	71,408	2,558,135	0	2,693,416	1,085,568
Pledge Payments Received	0	367,750	0	0	0	367,750	1,794,000
Future Contributions-A/R-Pledge-CRT-CGA	0	0	0	0	1,283,499	1,283,499	1,757,997
Contributions Received via Bequest	170,002	346,842	6,127,662	0	20,000	6,664,505	21,000,000
Change in Value, Split Interest Trusts, Future Assets	0	0	0	0	2,930,735	2,930,735	0
Gain/Loss on Sale of Property	0	0	0	0	0	0	0
Income from Related Party (LLC)	0	0	0	0	0	0	0
Interest & Dividend Income	47,143	479	2,156,711	1,005,282	0	3,209,615	2,901,644
Administrative Fees	2,018,652	0	0	0	0	2,018,652	2,027,195
Fees from Special Projects	17,339	0	0	0	0	17,339	22,180
Workshop and Contract Service Income	22,848	0	0	0	0	22,848	7,093
Misc Income/Returned Grants	63,826	0	44,780	2,666	0	111,272	155,248
Total Support and Revenue	2,440,137	843,228	9,181,950	18,092,252	4,234,234	34,791,801	40,854,382
EXPENSES:							
Operating Expenses and Distributions:							
Salaries & Benefits	1,603,580	0	0	0	0	1,603,580	1,551,437
Administrative Costs	417,632	170,360	0	0	0	587,992	506,687
Occupancy Costs	130,168	0	0	0	0	130,168	131,991
Development Expenses	198,737	9,040	0	0	0	207,777	173,753
Board & Committee Expenses	1,700	0	0	0	0	1,700	3,122
Total Operating Expenses	2,351,817	179,400	0	0	0	2,531,217	2,366,990

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF ACTIVITIES
CONSOLIDATED - ALL FUNDS
For the Nine Months Ended September 30, 2019 and September 30, 2018

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL September 30, 2019</u>	<u>TOTAL September 30, 2018</u>
Grants and Grant Related Expenses:							
Grants	0	5,371,428	3,863,516	5,599,030	0	14,833,974	14,226,853
Interfund Grants	0	224,525	330,730	2,138,161	0	2,693,416	1,085,568
Pledge Payments Paid	0	0	0	0	367,750	367,750	1,794,000
Bequests Payments/Transfers	0	0	0	0	6,252,717	6,252,717	21,000,000
Other Expenses	0	13,351	76,601	250	0	90,202	4,669,494
Other Payments/Transfers	0	0	(42,350)	42,350	0	0	0
Grant Related Expenses	0	0	1,760	0	0	1,760	0
Administrative Fees	0	0	1,487,898	493,919	36,835	2,018,652	2,027,195
Fees to Managers	283	0	160,093	66,158	0	226,533	219,811
Total Grants and Grant Related Expenses	283	5,609,304	5,878,247	8,339,868	6,657,303	26,485,004	45,022,921
Total Expenses and Grants	2,352,099	5,788,704	5,878,247	8,339,868	6,657,303	29,016,221	47,389,910
Excess of Revenues (Expenses)							
Before Gains on Investments & Transfers	88,038	(4,945,476)	3,303,702	9,752,384	(2,423,069)	5,775,580	(6,535,528)
GAINS(LOSS) ON INVESTMENTS:							
Realized-Gain (Loss)	0	(2,412)	0	14,991	0	12,579	136,548
Unrealized-Gain(Loss)	45,540	0	11,991,273	5,306,503	0	17,343,316	1,998,884
Total Gain/(Loss) on Investments	45,540	(2,412)	11,991,273	5,321,494	0	17,355,895	2,135,432
Change in Net Assets	133,578	(4,947,887)	15,294,975	15,073,878	(2,423,069)	23,131,475	(4,400,096)
Net Assets Beginning of Year	2,885,299	6,649,538	141,189,002	34,571,260	13,076,060	198,371,158	213,820,147
Net Assets, End of Period	3,018,877	1,701,651	156,483,977	49,645,138	10,652,991	221,502,633	209,420,050

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
Combined Operating Fund Budget vs. Actual
For the Nine Months Ended September 30, 2019 and September 30, 2018

	Year-To-Date			YTD Actual 9/30/2018
	Actual	Budget	Variance	
REVENUE				
Contributions - Foundations	38,264	2,500	35,764	2,524
Contributions - Indiv/Corp	13,190	29,400	(16,210)	11,635
Contributions - Interfund	48,874	39,523	9,351	43,007
Pledge Payments Received	0	0	0	0
Bequests Received	170,002	61,311	108,691	0
Admin Fees	2,018,652	2,130,324	(111,672)	2,027,195
Special Project Fees	17,339	9,063	8,276	22,180
Workshops/Contracts	22,850	22,400	450	7,093
Miscellaneous Income	63,826	41,335	22,491	45,139
Interest and Dividends	47,143	11,250	35,893	19,787
Total Revenue	2,440,139	2,347,106	93,033	2,178,561
EXPENSE				
Personnel				
Salaries and Wages	1,244,540	1,292,925	(48,384)	1,207,670
Payroll Taxes	91,626	94,746	(3,120)	89,532
Insurance and Other Benefits	267,413	288,099	(20,687)	254,236
Sub-total	1,603,580	1,675,770	(72,191)	1,551,437
Administrative				
Supplies	15,175	15,365	(190)	18,766
Equip / Computer Maintenance	91,104	86,363	4,741	92,856
Bank Charges	17,942	11,000	6,942	10,362
Printing	11,317	14,395	(3,078)	6,693
Postage / Freight	11,878	13,928	(2,050)	14,883
Dues/Subscriptions	27,230	30,224	(2,994)	20,449
Services (legal, acct, consult)	140,808	138,639	2,169	103,092
D&O Insurance	2,703	2,710	(7)	2,737
Telecommunications	12,052	13,747	(1,695)	13,520
Conferences & Training	28,327	24,500	3,827	18,073
Miscellaneous	2,010	7,900	(5,890)	4,996
Depreciation	57,087	57,087	0	61,776
Sub-total	417,632	415,858	1,774	368,204
Facilities				
Property / Liability Insurance	11,294	12,000	(706)	11,625
Maintenance / Repairs	6,860	8,253	(1,393)	8,114
Janitorial & Landscaping	16,582	15,372	1,210	14,458
Rent	36,674	38,988	(2,314)	35,608
Mortgage, Interest & Property Taxes	36,973	36,973	0	38,713
Utilities	21,786	23,247	(1,461)	23,474
Sub-total	130,168	134,833	(4,665)	131,991
Development, Program & Staff				
Donor Development	88,173	86,275	1,898	72,275
Advertising & Promotion	37,252	32,334	4,918	26,736
Mileage, Meals & Meetings	7,050	8,673	(1,623)	7,927
Workshops	36,644	37,734	(1,090)	17,347
Annual Meetings	1,252	0	1,252	933
Annual Report	26,279	26,000	279	23,779
Staff Recognition Expenses	2,088	2,967	(879)	2,085
Board & Committee Expenses	1,700	3,447	(1,747)	3,122
Sub-total	200,437	197,430	3,007	154,204
Total Expenses	2,351,816	2,423,891	(72,075)	2,205,836
Net Income / (Loss) Before Investment Returns	88,323	(76,785)	165,108	(27,275)
Realized Gains/(Losses)	0	0	0	1,010
Unrealized Gains/(Losses)	45,540	0	45,540	(7,053)
Investment Management Fee	283	0	283	0
Net Income / (Loss) Including Investment Returns	133,580	(76,785)	210,366	(33,318)



**Resource Development Summary
September-19**

Current Activity Report

**Number of Meetings/Contacts
September 2019**

Month	Professional Advisor	Prospects	Current Fund Holders	Presentations	Events	Newsletters Crescendo eBlasts
January	5	16	18	3 *See below	11 *See below	4
February	13	32	21	5 *See below	14 *See below	4
March	5	24	20	4 *See Below	11 *See Below	4
April	5	15	14	6 *See below	8 *See below	4
May	10	20	21	7 *See below	5 *See below	4
June	8	18	10	2 *See below	9 *See below	4
July	7	22	9	3 *See below	4 *See below	4
August	5	26	7	4 *See below	9 *See below	4
September	5	27	10	7 *See below	2 *See below	4
Total Activity	28	87	73	18	44	16

January Events: Siembra Latinos Fund, HEAP Meeting, AFP Funders Panel, Leadership Council, Sacramento, Noteware, IMPOWER, AFP Eithics Training, AFP Board meeting, SMCF Meeting, Interim, Inc Event, Leadership Monterey County, NCFP Family Learning Styles, Dentistry 4 Vets

February Events: CFMC Legacy Luncheon, Women's Fund Leadership Council, NCFP Monthly Topical Call, Embassy Suites Nonprofit Appreciation Breakfast, Leadership Monterey County, Monterey County Gives! Check Ceremony, CFMC Professional Advisor Council, NCFP Webinar, Junior Achievement Hall of Fame, Arts Council Gala, Planned Parenthood luncheon, Montage Luncheon, Bright Spots Recognition, SVMH Event, Monterey Public Library Event, Core Conveners, LCCF, Los Gatos Home Inspection, AFP Board

March: PG Art Center Exhibit Opening, California Wellness Foundation Reception, Donor Education Event: Design Your Philanthropic Vision, NCFP March Topical Call, NCFP Webinar: Pride of Place, Ventana Wilderness Alliance Day, Fund for Big Sur Meeting, NMCF Meeting, COF Meeting Tucson, Kat Taylor Dinner, Monterey Democratic Women's Luncheon, Land Trust Conference, Fund for Homeless Women Event, Museum of Art, Moss Landing, LCCF East Bay, Sue Antle Memorial

April: Big Sur Community Leaders Meeting, VNA Investment Ctte, LCCF, Kiwanis, AdNET Conf., How Women Lead, Latino Community Foundation, MMA Opening, MMA Gala, Hartnell Reception, MBEP Conf., Southern Monterey County Foundation Event, Read To Me Project Site Visit, Power Tools for Planned Giving Tools Presentation, Restorative Justice Partners Site Visit, Leadership Monterey County

May: Women's Fund Luncheon, North Monterey County Event, Sun Street Centers/Pueblo del Mar Graduation, Leadership Monterey County, MBEP Summer Summit, Gathering for Women, MPW- Fund for Homeless Women, LCCF CEO/ Board Retreat, Narigi Farwell Event, Harmony at Home, Rabobank Community Leadership, AFP, Commission on the Status of Women, Leadership Council

June: Professional Advisor Luncheon, AFP Monterey Bay Summer Summit, Voices of Monterey Bay Fundraiser, Southern Monterey County Foundation Meeting, NCFP Topical Call, Montage Women's Health Initiative Community Forum, Leadership Monterey County, N. CA Grantmakers AB 1712, Monterey Bay AQ Dinner, Merienda, Opportunity Zones, Past Chairs Luncheon, VTC, Taylor Farms Scholarship Ceremony, Jazz Festival Dinner

July: Northern Monterey County Foundation Meeting, Monterey County Weekly Open House, NCFP Topical Call, Monterey Peninsula Pride Parade & Celebration, College Futures Convening, CNE/CommNet Workshop, Village Project Luncheon, Housing California, AFP Board Meeting

August: Carmel Valley Affiliate Interest Meeting, Salinas Rotary, Association of California Symphony Orchestras Conference: Of/By/For All morning presentation, Salinas Valley Promise News Conference, NCFP Webinar, Siembra Latinos Fund Advisory Board Meeting, Stanton Site Visits: Monterey Museum of Art and Salvation Army Monterey Peninsula, Leadership Monterey County, Carmel Valley Women's Club, AFP Board meeting, Rancho de Osio, Shedding Light on DAFs

September: Carmel Valley Affiliate Event; MCGives! Nonprofit Launch Event; MC Gives! Lunch and Learn; 21/64 Next Gen Philanthropy Training; Monterey Public Library Board Presentation, Women's Fund Leadership Council, Rancho Cielo Donor Site Visit,, National Center for Family Philanthropy Presentation, Carmel Valley Manor Presentation

***On-going: Salinas & Monterey Rotary Clubs**

Planned Gifts	
New Legacy Society Members for the Month:	12
Expectancy Additions Year to Date:	7,355,001
Legacy Society Members to Date:	236
Total Expectancies to Date:	\$216,225,673

New Funds Created 2019

Type of Fund	Number of Funds	Establishing Gift
Endowed Donor Advised Fund		
Antle Family Fund	1	\$3,523,111.94
Non - Endowed Donor Advised		
Zekai and Carolyn Akcan Fund	1	\$1,046,791.67
Cynthia Snorf Fund	1	\$1,046,791.67
James and Susan Lansbury Fund	1	\$1,046,791.67
Thau Family Fund	1	\$66,004.95
Franklin Legacy Fund	1	
Packer Family Foundation	1	\$240,000.00
Anne R. Fitzpatrick Foundation	1	\$25,000.00
Clint and Karen Miller Chartiable	1	\$500,000.00
Live and Give Fund	1	\$71,128.68
John and Annette Romans Family	1	\$300,000.00
Scholarship		
CASA of Monterey County	1	\$ -
The Club at Pasadera Scholarship	1	\$10,000.00
World Affairs Council of the	1	\$10,000.00
John S. Myszak Scholarship for	1	\$5,000.00
Ipson Tulley Cal Memorial	1	\$25,000.00
Designated Fund		
Jack and Donna Hardy Fund	1	\$51,000.00
Anne Thorp Memorial Fund	1	\$30,000.00
MBD Fund	1	\$10,000.00
Agency Stewardship Fund		
Kinship Center Stewardship Fund	1	\$338,339.57
Special Purpose Fund		
Census 2020 Fund	1	\$10,000.00
New Funds Created Total:	21	\$8,354,960.15
New Recievables/CGA/Bequests/Grants		\$3,033,363.79
Payment on Previously Recorded Recievable		\$6,600,467.34
Total Contributions		
Year 2019 - YTD	\$	25,730,135.56
Year 2018 - YTD	\$	14,033,880.03

Community Foundation for Monterey County
Grants - August 1, 2019 - September 30, 2019

Awards

Taylor Farms Scholarship Fund	Mr. Joshua Alfaro	20191468	5,000	Joshua Alfaro
Taylor Farms Scholarship Fund	Geraldine Villa	20191459	5,000	Geraldine Villa
Taylor Farms Scholarship Fund	Luis A. Valencia	20191460	5,000	Luis Alexis Valencia
Taylor Farms Scholarship Fund	Keztla O. Ramirez	20191461	5,000	Keztla Ramirez
Taylor Farms Scholarship Fund	Madeline M. Saldana	20191462	5,000	Madeline Saldana
Taylor Farms Scholarship Fund	Viridiana Macias Contreras	20191463	5,000	Viridiana Macias Contreras
Taylor Farms Scholarship Fund	Daisy Solorzano	20191464	5,000	Daisy Solorzano
Taylor Farms Scholarship Fund	Diana Cervantes Morales	20191465	5,000	Diana Cervantes-Morales
Taylor Farms Scholarship Fund	Crystal Hernandez Marquez	20191466	5,000	Crystal Hernandez Marquez
Taylor Farms Scholarship Fund	Mr. Daniel Munoz	20191467	5,000	Daniel Munoz
Taylor Farms Scholarship Fund	Mr. Grayson Michael. McGrew	20191573	5,000	Grayson Michael McGrew
Taylor Farms Scholarship Fund	Adela Contreras	20191574	5,000	Adela Contreras
Taylor Farms Scholarship Fund	Claudia Janet Chavez Barboza	20191575	2,000	Claudia Janet Chavez Barboza
Taylor Farms Scholarship Fund	Crystal O. Cecilio	20191576	5,000	Crystal Osuna Cecilio
Taylor Farms Scholarship Fund	Gustavo A. Higareda	20191577	2,000	Gustavo Angel Higareda
Taylor Farms Scholarship Fund	Leticia I. Cardenas	20191578	5,000	Leticia Isabel Cardenas
		Total	74,000	

CEO Discretionary

General Endowment - Opportunity Fund	League of California Community Foundations	20191473	5,000	2019-2020 operating expenses
General Endowment - Opportunity Fund	Monterey County Pops!	20191640	2,500	Public School Music Mentoring Program
		Total	7,500	

Donor Advised

The Fred Terman and Nan Borreson Fund	Museum Foundation of Pacific Grove, Inc.	20191438	500	general operating support
Jean and Jim Duff Fund	Read to Me Project	20191439	10,850	general operating support
Barbara Paul and Tom LaFaille Fund	Montage Health Foundation	20191440	1,000	Women's Forum for Health
The Benjamin Family Foundation	Big Sur Land Trust	20191475	5,000	general operating support
The Benjamin Family Foundation	SPCA Of Monterey Cty	20191476	5,000	general operating support
The Benjamin Family Foundation	Peace of Mind Dog Rescue	20191477	3,000	general operating support
Donald McEnry Davis Charitable Fund	Carmel-By-The Sea Public Library Foundation	20191478	1,000	general operating support
Donald McEnry Davis Charitable Fund	Monterey Bay Aquarium Foundation	20191479	2,500	the Center for Ocean Education & Leadership
Donald McEnry Davis Charitable Fund	New York Shakespeare Festival	20191480	10,000	general operating support at the Newman Partner level
Fuqua Family Foundation Fund	Arthritis Foundation, Northern California	20191481	5,500	the Jingle Bell Run
Fuqua Family Foundation Fund	AIM for Mental Health	20191482	2,500	general operating support
Tim and Cindy Minor Charitable Giving Fund	ACTION Council of Monterey County	20191483	5,000	Power over Parkinson's
Mike and Mary Orradre Fund	Future Citizens Foundation DBA The First Tee of Monterey	20191484	12,000	First Tee Monterey
Andy and Steffanie Smith Fund	Future Citizens Foundation DBA The First Tee of Monterey	20191487	1,000	general operating support
Andy and Steffanie Smith Fund	AIM for Mental Health	20191488	5,000	Funding a Need
The Fred Terman and Nan Borreson Fund	Sacramento Ballet Association	20191489	1,000	general operating support
Ben and Mary Ann Whitten Fund	Girls Inc. of the Central Coast	20191490	500	general operating support
Willemsen Family Fund	Seattle Ladies Choir	20191491	3,000	general operating support

**Community Foundation for Monterey County
Grants - August 1, 2019 - September 30, 2019**

Willemssen Family Fund	Jose Antonio Vargas PTA	20191492		5,000	educational and community building support
Rick and Tonya Antle Fund	Boys & Girls Clubs of Monterey County	20191494		1,750	the Youth of the Year Award
Janzen Family Fund	Monterey County Symphony Association	20191547		5,000	general operating support
The Peter and Jackie Henning Fund	Monterey County Symphony Association	20191579		7,500	general operating support
Gary and Emma Taylor Fund	Pebble Beach Company Foundation	20191580		5,000	General operating support. In conjunction with the Stillwater Club
Gary and Emma Taylor Fund	CASA of Monterey County	20191581		5,000	general operating support
Lori and Lou Flagg Memorial Youth Fund	Carmel Middle School Parent Teacher Organization	20191582		500	Serve-a-thon
Rick and Tonya Antle Fund	Boys & Girls Clubs of Monterey County	20191583		750	Youth of the Year Award
DeWitt Fund	Hope, Horses and Kids	20191584		25,000	general operating support
DeWitt Fund	Rancho Cielo	20191585	①	100,000	general operating support
DeWitt Fund	Veterans Transition Center of Monterey County	20191586	①	100,000	general operating support
DeWitt Fund	Big Sur Land Trust	20191587		20,000	San Jose Trail Access Project
DeWitt Fund	Boys & Girls Clubs of Monterey County	20191588	①	100,000	general operating support
DeWitt Fund	Food Bank for Monterey County	20191589	①	100,000	general operating support
DeWitt Fund	Planned Parenthood Mar Monte	20191590	①	50,000	general operating support for Monterey County locations
Ramsey Shirk Fund	Catherine Washburn Medical Association	20191591		3,000	to purchase a blanket warmer for Lopez Island Physical Therapy
Monterey Pacific Company Fund	California Agricultural Leadership Foundation	20191593		12,000	Class 49 School Food Pantry
Tom Grainger Memorial Fund	Boys & Girls Clubs of Monterey County	20191597		1,000	general operating support of the Salinas programs
Tom Grainger Memorial Fund	buildOn	20191598		1,000	in support of the Global School building projects
Tom Grainger Memorial Fund	Detroit Youth Concert Choir and Performing Arts Company	20191599		1,000	general operating support
Mahoney/Peterson Family Fund	Carmel Middle School Parent Teacher Organization	20191602		500	serve-a-thon Julius & Shayla Dutta
The Jackie and Mark Wendland Fund	Montage Health Foundation	20191603		40,000	the Carol Hatton Breast Care Center, to be used at Dr. Roux's discretion
Overett Family Fund	Harmony at Home	20191604		2,500	general operating support
Overett Family Fund	Montage Health Foundation	20191605		1,000	general operating support
The Fred Terman and Nan Borreson Fund	San Jose Public Library Foundation	20191606		1,000	the musical children's program
Salinas Rotary Club Fund	Salinas Rotary Club Charitable Fund	20191607		3,000	general operating support
Farrell/Allen/LaSalle Carmel Rotary Fund	ARIEL Theatrical, Inc.	20191608		5,000	to support the 2019/2020 theater programs
Farrell/Allen Carmel Rotary Fund	Big Sur Fiddle Camp	20191609		2,000	to grow the scholarship fund (plus)
Farrell/Allen Carmel Rotary Fund	St. Mary's By The Sea Episcopal Church	20191610		1,000	to support the Food Pantry and expand services
Farrell/Allen Carmel Rotary Fund	Rancho Cielo	20191611		2,000	Chris and Lesley Manke request from JO Hanley Award
Farrell/Allen/LaSalle Carmel Rotary Fund	Foundation for Monterey County Free Libraries	20191612		3,000	To support year-round child literacy programs
Farrell/Allen/LaSalle Carmel Rotary Fund	Monterey County Pops!	20191613		3,000	to support two free concerts
Farrell/Allen/LaSalle Carmel Rotary Fund	Monterey International Blues Festival	20191614		3,000	establish a year-round youth educations program
Farrell/Allen/LaSalle Carmel Rotary Fund	Monterey Jazz Festival	20191615		5,000	to support the Monterey Jazz in the schools program
Farrell/Allen/LaSalle Carmel Rotary Fund	Read to Me Project	20191616		3,500	to support FY 2019/2020 operating budget
Farrell/Allen/LaSalle Carmel Rotary Fund	RotaCare Bay Area, Inc.	20191617		7,000	to improve patient care services and support electronic medical records system implementation
Farrell/Allen/LaSalle Carmel Rotary Fund	Sun Street Centers	20191618		4,000	to promote the Youth Outreach Program to the Peninsula public
Farrell/Allen Carmel Rotary Fund	Youth Arts Collective (YAC)	20191619		2,000	to purchase a new computer (plus)
Donald McEnry Davis Charitable Fund	Praxis Peace Institute	20191639		3,000	general support of organizational initiatives
Willemssen Family Fund	Alliance for Education	20191645		5,000	educational enrichment and community building activities at the high school
Joan Ann Nattress - Movement, Exercise, Longevity Fund	Pacific Grove Unified School District	20191646		1,677	equipment for AOA
Ramsey Shirk Fund	Morning Dove Therapeutic Riding Inc	20191647		500	general operating support

Community Foundation for Monterey County
Grants - August 1, 2019 - September 30, 2019

Casa Amesti Garden and House Fund	Old Capital Club	20191648		13,150	garden expenses and tree trimming costs
Casa Amesti Foundation Building Endowment Fund	Old Capital Club	20191649		4,400	repainting the house
The Joel and Dena Gambord Charitable Foundation	Dentistry 4 Vets	20191650		5,000	general operating support
Barbara Paul and Tom LaFaille Fund	Future Citizens Foundation DBA The First Tee of Monterey	20191651		1,000	general operating support
Rick and Tonya Antle Fund	CSUMB Panetta Institute for Public Policy	20191652		15,000	Jefferson Lincoln - Evening to honor lives of public service
Gilbert M. Neill Math Fund	Stevenson School	20191655		2,000	Stevenson Lower and middle school Math Dept's
Gilbert M. Neill Math Fund	International School of Monterey	20191656		2,000	International School of Monterey math programs
Gilbert M. Neill Math Fund	Bay View Academy	20191657		2,000	Bay View Academy math programs
Rick and Tonya Antle Fund	Homeless Garden Project	20191658		5,000	general operating support
Rotary Club of Monterey, Cannery Row Fund	Salinas Rodeo Rotary Club Foundation	20191659		1,000	Razlog Hospital Project
Marsha McMahan Zelus Fund	Big Sur Land Trust	20191660		20,000	general support
Marsha McMahan Zelus Fund	Big Sur Land Trust	20191661		20,000	comprehensive campaign - 2nd pledge
Marsha McMahan Zelus Fund	The Wilderness Society	20191662		25,000	general operating support
Marsha McMahan Zelus Fund	The Wilderness Society	20191663		30,000	Legal Defense Fund - 2nd pledge
Tim and Cindy Minor Charitable Giving Fund	Music Center of the Northwest, Inc.	20191664		5,000	capital campaign
Live and Give Fund	KAZU-FM Radio 90.3	20191665		500	challenge grant
Del Monte Forest Conservancy Fund	Del Monte Forest Conservancy	20191666		45,000	general operating support
Packer Family Foundation	Congregation Beth Israel	20191667		2,500	2019 contribution
Packer Family Foundation	Gathering for Women-Monterey	20191668		5,000	2019 contribution
Anthony and Lary Lynn Muller Fund	Raising A Reader	20191669		25,000	matching grant for Monterey County
Neumeier Taylor Foundation Fund	San Miguel Community Foundation	20191670	②	100,000	El Charco del Ingenio, A.C.
The Peter and Jackie Henning Fund	Sunset Cultural Center	20191672		5,000	arts and education programs
The Peter and Jackie Henning Fund	Legal Services for Seniors	20191673		1,000	in honor of your 35th anniversary
Dan Baldwin and Anne Yivisaker Fund	National Czech & Slovak Museum & Library	20191674		500	in honor of Robert Petrik
		Total		1,051,577	

Employee Matching

General Endowment Fund of the Community Foundation	Unitarian Universalist Service Committee	20191433		100	operating support
General Endowment Fund of the Community Foundation	Elephant Sanctuary	20191434		50	operating support
		Total		150	

Field of Interest

The Todd Lueders Fund for the Arts	Carmel Bach Festival	20191496		6,194	general operating support
The Todd Lueders Fund for the Arts	Carmel Music Society	20191497		6,194	general operating support
The Todd Lueders Fund for the Arts	Chamber Music Monterey Bay	20191498		6,194	general operating support
The Todd Lueders Fund for the Arts	Monterey County Symphony Association	20191499		6,194	general operating support
The Todd Lueders Fund for the Arts	Monterey Museum of Art	20191500		6,194	general operating support
The Todd Lueders Fund for the Arts	Pacific Repertory Theatre	20191501		6,194	general operating support
The Todd Lueders Fund for the Arts	Hartnell College Foundation	20191502		6,194	support of the Western Stage Theater
The Todd Lueders Fund for the Arts	Youth Music Monterey	20191503		6,194	general operating support
The Todd Lueders Fund for the Arts	Arts Council for Monterey County	20191504		8,748	regranting to small and emerging arts organizations
		Total		58,298	

**Community Foundation for Monterey County
Grants - August 1, 2019 - September 30, 2019**

Opportunity

General Endowment - Opportunity Fund	Monterey Museum of Art	20191435		5,000	Education Outreach Van
		Total		5,000	

Organizational Devel

Center for Nonprofit Excellence #6	Big Sur Land Trust	20191428		5,000	Cultural proficiency and Spanish language training
General Endowment - Opportunity Fund	Dentistry 4 Vets	20191429		4,800	Facilitated strategic plan retreat
Center for Nonprofit Excellence #6	Osio Theatre	20191430		5,000	Strategic planning and board development
General Endowment - Opportunity Fund	Sol Treasures	20191431		1,000	Board Governance Training
General Endowment - Opportunity Fund	Monterey Jazz Festival	20191559		5,000	Communications strategy development
		Total		20,800	

Pass Thru/Tempora

Pass Thru Fund	Peace of Mind Dog Rescue	20191493		182	general operating support
Pass Thru Fund	Naval Postgraduate School Foundation	20191594		500	the Merrill Ruck Leadership Award
Pass Thru Fund	San Carlos Cathedral	20191595		500	general operating support
Pass Thru Fund	Sentinels of Freedom Scholarship Foundation	20191596		500	general operating support
		Total		1,682	

Restricted Fund

Pacific Grove Public Library Fund for the Future	Pacific Grove Public Library Foundation	20191485	①	60,000	general operating support
Pacific Grove Public Library Foundation Fund	Pacific Grove Public Library Foundation	20191486	①	56,000	general operating support
Tony P. and Marjorie Ayres Fund	Kinship Center	20191505		1,273	general operating support
Tony P. and Marjorie Ayres Fund	Central Coast VNA Foundation	20191506		1,273	general operating support
Nancy Parker Benham Endowment Fund	Hospice Giving Foundation	20191507		3,128	general operating support
Nancy Parker Benham Endowment Fund	St. John's Chapel Foundation	20191508		6,256	general operating support
Nancy Parker Benham Endowment Fund	Prayer Book Society - Monterey Bay Chapter c/o St. John's Chapel	20191509		6,256	general operating support
Nancy Parker Benham Endowment Fund	Museum Foundation of Pacific Grove, Inc.	20191510		6,256	general operating support
Nancy Parker Benham Endowment Fund	Monterey High School	20191511		9,384	the general scholarship fund
Nancy Parker Benham Endowment Fund	Carmel Foundation	20191512		9,384	general operating support
Nancy Parker Benham Endowment Fund	Alliance on Aging	20191513		9,384	general operating support
Nancy Parker Benham Endowment Fund	Salvation Army - Monterey Peninsula Corps	20191514		12,512	general operating support
Fred Farr & Edwin Bliss Buckeye Memorial Fund	Silicon Valley Monterey Bay Council, Boy Scouts of America	20191515		4,267	capital improvement projects at Camp Pico Blanco
Cislini Fund	Diocese of Monterey	20191516		6,640	the burse for seminarians in the General Fund
Cislini Fund	Catholic Charities Of The Diocese Of Monterey	20191517		6,640	general operating support
Cislini Fund	Diocese of Monterey	20191518		13,280	the burse for retired/infirm priests in the General Fund
Cislini Fund	Blind & Visually Impaired Center of Monterey County	20191519		15,025	general operating support
Cislini Fund	Alzheimer's Disease and Related Disorders Association	20191520		15,025	general operating support
Cislini Fund	Madonna del Sasso Church	20191521		16,600	general operating support
Cislini Fund	Madonna del Sasso School	20191522		26,560	general operating support
Cislini Fund	United Way Monterey County	20191523		30,051	general operating support
Cislini Fund	Sacred Heart School	20191524		39,798	general operating support

**Community Foundation for Monterey County
Grants - August 1, 2019 - September 30, 2019**

Cislini Fund	Notre Dame High School	20191525		42,479	general operating support
Cislini Fund	Sacred Heart Catholic Church	20191526		49,758	general operating support
Cislini Fund	Palma School	20191527	③	63,677	general operating support
Cislini Fund	Salinas Valley Memorial Hospital Foundation	20191528	③	97,899	general operating support
Frances Elgan & Werner Kunkel Fund	Carmel Bach Festival	20191529		9,520	general operating support
Frances Elgan & Werner Kunkel Fund	Carmel Foundation	20191530		9,520	general operating support
Frances Elgan & Werner Kunkel Fund	Carmel Music Society	20191531		9,520	general operating support
Frances Elgan & Werner Kunkel Fund	Chamber Music Monterey Bay	20191532		9,520	general operating support
Frances Elgan & Werner Kunkel Fund	Chartwell School	20191533		9,520	general operating support
Frances Elgan & Werner Kunkel Fund	Interim, Inc.	20191534		9,520	general operating support
Frances Elgan & Werner Kunkel Fund	Monterey County Symphony Association	20191535		9,520	general operating support
Frances Elgan & Werner Kunkel Fund	Monterey Museum of Art	20191536		9,520	general operating support
Frances Elgan & Werner Kunkel Fund	National Alliance on Mental Illness-Monterey County	20191537		9,520	general operating support
Frances Elgan & Werner Kunkel Fund	Youth Music Monterey	20191538		9,520	general operating support
Howard W. and Elva M. Elliott Trust Fund	Big Sur Land Trust	20191539	③	94,196	the acquisition real estate, vehicles, equipment, and other tangible capital assets to carry out your mission
Howard W. and Elva M. Elliott Trust Fund	Ventana Wildlife Society	20191540	③	94,196	the acquisition real estate, vehicles, equipment, and other tangible capital assets to carry out your mission
Rodney & Betty Guilfoil Fund	Monterey Museum of Art	20191541		12,809	general operating support
Rodney & Betty Guilfoil Fund	Carmel Foundation	20191542		16,403	general operating support
Ward D. and Mary T. Ingram Fund	Montage Health Foundation	20191543		1,763	general operating support
Ward D. and Mary T. Ingram Fund	Hospice Giving Foundation	20191544		1,763	general operating support
Ward D. and Mary T. Ingram Fund	Monterey County Symphony Association	20191545		1,763	general operating support
Ward D. and Mary T. Ingram Fund	Middlebury Institute of International Studies at Monterey	20191546		1,763	general operating support
The William Kieपुरa Fund	Diocese of St. Augustine Priests Care Fund	20191548		28,274	To assist retired priests in financial need of transportation or health-related services. No funds will be used to defray any other expenses, including legal expenses.
The William Kieपुरa Fund	Diocese of Monterey	20191549		28,274	To assist retired priests in financial need of transportation or health-related services. No funds will be used to defray any other expenses, including legal expenses.
Sandy Loiacono Scholarship Fund	Notre Dame High School	20191550		4,500	annual scholarships of one at \$2,500 and two at \$1000
Joyce Morris Fund	Animal Welfare Assistance Group	20191551		2,235	general operating support
Joyce Morris Fund	Friends of the Sea Otter	20191552		2,235	general operating support
Joyce Morris Fund	Meals on Wheels of the Monterey Peninsula	20191553		4,470	general operating support
Joyce Morris Fund	SPCA Of Monterey Cty	20191554		4,470	general operating support
Joyce Morris Fund	Kinship Center	20191555		4,470	general operating support
Margaret L. Musser Restricted Fund	Forest Hill Manor	20191556		17,558	general operating support
Margaret L. Musser Restricted Fund	Montage Health Foundation	20191557		17,558	the development and operation of the Comprehensive Cancer Center
Margaret L. Musser Restricted Fund	American Cancer Society, Inc.	20191558		35,115	the general programs and funding of research at the California Division
Pauline and John Anderson Fund	Central Coast VNA Foundation	20191622		12,240	general operating support
Pauline and John Anderson Fund	Meals on Wheels of the Salinas Valley, Inc.	20191623		12,240	general operating support
Pauline and John Anderson Fund	Legal Services for Seniors	20191624		12,240	general operating support
Jack and Donna Hardy Fund	Sunset Cultural Center	20191653		2,500	a donation at the annual event on September 7th
Jack and Donna Hardy Fund	Hospice Giving Foundation	20191654		1,000	general operating support
		Total		1,118,035	

**Community Foundation for Monterey County
Grants - August 1, 2019 - September 30, 2019**

Scholarships

College Futures Monterey County Fund	Hartnell College	20191441	1,500	Manuel Sanchez
College Futures Monterey County Fund	San Jose State University	20191442	4,000	William Huang
College Futures Monterey County Fund	CSU Sacramento	20191443	4,000	Ana Espinosa
College Futures Monterey County Fund	CSU Monterey Bay	20191444	4,000	Anastacio Bejarano Jr.
College Futures Monterey County Fund	CSU Monterey Bay	20191445	4,000	Bianca Guadalupe Uribe
College Futures Monterey County Fund	CSU Fresno	20191446	4,000	Fatima Ruiz
College Futures Monterey County Fund	UC Santa Barbara	20191447	3,000	Esmeralda Alvarez
College Futures Monterey County Fund	UC Riverside	20191448	4,000	Gisela Marlet Aparicio
College Futures Monterey County Fund	CSU Monterey Bay	20191449	4,000	Jesus Floriano-Ramirez
College Futures Monterey County Fund	CSU Sacramento	20191450	4,000	Jessica Rodriguez
College Futures Monterey County Fund	CSU Monterey Bay	20191451	4,000	Mariana Partida Lopez
College Futures Monterey County Fund	UC Berkeley	20191452	3,000	Liliana Constantino
College Futures Monterey County Fund	CSU Chico	20191453	4,000	Natalie Marie Jenkins
College Futures Monterey County Fund	San Jose State University	20191454	4,000	Rocio Lara-Puente
College Futures Monterey County Fund	CSU Sacramento	20191455	4,000	Zeferina Villa De Jesus
Rotary Club of Monterey Martin/Hurd Scholarship Fund	UC Santa Barbara	20191456	5,000	Freda Lababidi
Rotary Club of Monterey Martin/Hurd Scholarship Fund	Howard University	20191457	5,000	Reika Oceana Valentin
Drezner Family Scholarship Fund	UC Berkeley	20191458	5,000	Elizabeth Madrigal
Matthew Paul Finnigan Memorial Scholarship Fund	Marshall University	20191469	1,500	Christian Pianowski
Matthew Paul Finnigan Memorial Scholarship Fund	Citrus Community College	20191470	500	Zachary Becker
Matthew Paul Finnigan Memorial Scholarship Fund	San Diego State University	20191471	500	Summer West
College Futures Monterey County Fund	Monterey Peninsula College	20191561	1,500	Alexis Cruz Hernandez Edu
College Futures Monterey County Fund	CSU Sacramento	20191562	3,000	Andrea Cabrera-Sanchez
College Futures Monterey County Fund	CSU Monterey Bay	20191563	3,000	Gustavo Aquino Bernardino
College Futures Monterey County Fund	UC Berkeley	20191564	1,042	Daisy Gallardo
College Futures Monterey County Fund	UC Davis	20191565	3,000	Jonathon Zamora
College Futures Monterey County Fund	San Jose State University	20191566	4,000	Brian Alexander Aguilar Perez
College Futures Monterey County Fund	Monterey Peninsula College	20191567	1,500	Cindy Leon
College Futures Monterey County Fund	Hartnell College	20191568	1,500	Cristobal Vega Huerta
College Futures Monterey County Fund	CSU Sacramento	20191569	4,000	Elidia Farfan Tapia
College Futures Monterey County Fund	CSU Monterey Bay	20191570	4,000	Kayli Garcia Ortiz
College Futures Monterey County Fund	Humboldt State University	20191571	4,000	Milagros Joselyn Ortega
College Futures Monterey County Fund	CSU Fresno	20191572	4,000	Nancy Alvarez
College Futures Monterey County Fund	UC Davis	20191641	3,000	Lupita L Garcia
College Futures Monterey County Fund	San Francisco State University	20191642	4,000	Ruben Castro Corral
College Futures Monterey County Fund	UC Davis	20191643	3,000	Rodrigo Andres Garcia
College Futures Monterey County Fund	CSU Monterey Bay	20191644	4,000	Aylin Yarateth Hernandez Vega
		Total	121,542	

Special Project

Census 2020 Fund - Pooled Fund	California Rural Legal Assistance	20191625	15,000	Census 2020 Outreach and Education in Monterey County
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Community Foundation for Monterey County

Grants - August 1, 2019 - September 30, 2019

Census 2020 Fund - Pooled Fund	Central Coast Center for Independent Living	20191626		20,000	Census 2020 Disability Community Counts in Monterey County
Census 2020 Fund - Pooled Fund	Loaves, Fishes & Computers, Inc.	20191627		5,000	Census 2020 Digital Literacy support
Census 2020 Fund - Pooled Fund	Pajaro Valley Prevention and Student Assistance	20191628		5,000	Census 2020 everyone counts
		Total		45,000	

Interfund Grants

The Fred Terman and Nan Borreson Fund	Community Foundation for Monterey County	20191437		2,000	TERM to CENSUS
Fuhs Family Foundation Fund	Community Foundation for Monterey County	20191620		5,000	FUHS to CENSUS
Birt and Kathleen Johnson, Jr. Fund	Community Foundation for Monterey County	20191601		500	JOHN to CENSUS
The Peter and Jackie Henning Fund	Community Foundation for Monterey County	20191671		15,000	HENN to GIVES
The Carmel Realty Foundation	Community Foundation for Monterey County	20191600		2,500	CRF to OPER
Siembra Latinos Fund - Nonendowed	Community Foundation for Monterey County	20191436		5,000	SIEM to CENSUS
Joyce Morris Fund	Community Foundation for Monterey County	20191621		4,470	MORR to OPER
		Total		34,470	

Grand Total - 231 Grants, Totaling 2,538,053

① Grants approved by the Board on August 27, 2019

Pacific Grove Public Library Fund for the Future	Pacific Grove Public Library Foundation	20191485	①	60,000	general operating support
Pacific Grove Public Library Foundation Fund	Pacific Grove Public Library Foundation	20191486	①	56,000	general operating support
DeWitt Fund	Rancho Cielo	20191585	①	100,000	general operating support
DeWitt Fund	Veterans Transition Center of Monterey County	20191586	①	100,000	general operating support
DeWitt Fund	Boys & Girls Clubs of Monterey County	20191588	①	100,000	general operating support
DeWitt Fund	Food Bank for Monterey County	20191589	①	100,000	general operating support
DeWitt Fund	Planned Parenthood Mar Monte	20191590	①	50,000	general operating support for Monterey County locations

② Grants approved by the Executive Committee

Neumeier Taylor Foundation Fund	San Miguel Community Foundation	20191670	②	100,000	El Charco del Ingenio, A.C.
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③ Grants approved by the Board on December 18, 2018

Cislini Fund	Palma School	20191527	③	63,677	general operating support
Cislini Fund	Salinas Valley Memorial Hospital Foundation	20191528	③	97,899	general operating support
Howard W. and Elva M. Elliott Trust Fund	Big Sur Land Trust	20191539	③	94,196	the acquisition real estate, vehicles, equipment, and other tangible capital assets to carry out your mission
Howard W. and Elva M. Elliott Trust Fund	Ventana Wildlife Society	20191540	③	94,196	the acquisition real estate, vehicles, equipment, and other tangible capital assets to carry out your mission



**ROBERT AND VIRGINIA STANTON ENDOWMENT COMMITTEE
Meeting Minutes: October 9, 2019**

The regular meeting of the Robert and Virginia Stanton Endowment Committee was held on October 9, 2019 at the Monterey office of the Community Foundation for Monterey County.

Committee members present: Ramona Smith, Chair; Iathan Annand, Vice Chair; Kip Hudson, Mary Wright

Committee members excused: Steve Dart

Foundation staff present: Laurel Lee-Alexander

The meeting was called to order at 10:00 am by Ramona Smith, Chair.

ACTION ITEMS:

1. The minutes of the October 10, 2018 meeting were approved as distributed (Kip Hudson/Iathan Annand, motion approved).
2. The following proposals totaling \$150,303 were recommended to the Community Foundation for Monterey County Board for approval at the Board meeting scheduled for October 22, 2019.

	Organization Name	Project Name	Request Amount	Committee Recommendation
NAMED AGENCIES				
1	American Red Cross of the Central Coast	Red Cross Community Emergency Vehicle	\$40,000	\$36,303
2	Monterey Museum of Art	Increasing Sustainability: Installing a Rainwater Catchment System at La Mirada Cultural Center	\$17,000	\$14,000
3	Monterey Symphony	Support for OVATION, the 2019-20 Season	\$50,000	\$50,000
4	Salvation Army - Monterey Peninsula Corps	Child Development Center Playground Renovation	\$50,000	\$50,000

Total Requested	\$157,000	\$150,303
Total Funds Available	\$150,303	

It was noted that the Stanton Endowment Committee awarded a multi-year grant to the PacRep Theater in 2018 (\$150,000 over three years), and the second grant payment (\$50,000) will be paid in 2019.

DISCUSSION ITEMS:

1. The Fund Statement for the period January - June, 2019 was presented by Laurel Lee-Alexander.
2. The committee reviewed the Fund’s purposes and priorities. The discussion included:
 - The original fund agreement provisions, including the funding priorities.
 - The goal to balance the funding available each year with the effort for grant applicants to apply for a Stanton Endowment grant.
 - The goal to balance being able to support the “preferred agencies” listed in the Fund agreement and broadening community impact.
 - The goal to maintain some flexibility for the Fund’s provisions.
 - The Interest in learning an update about the Monterey History and Art Association (MHAA) and the status of the Stanton Center. The CFMC staff will reach out to MHAA within the next year.
3. The committee decided to restrict the funding for 2020 to:
 - The preferred agencies, and
 - Nonprofits that fit within the cultural and performing arts field (Mary Wright/Kip Hudson, motion approved).

INFORMATION ITEMS:

The next meeting of the committee will be held in Fall 2020 at the CFMC Monterey office.

The meeting was adjourned at 11:25 am.

Minutes prepared by:

Laurel Lee-Alexander, VP of Grants and Programs

Approved by:

Ramona C. Smith, Chair

BOARD OF DIRECTORS

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Betsey Pearson

Ken Petersen

Michael Reid

Bill Sharpe

Loren Steck

Abby Taylor-Silva

Maija West

Daniel R. Baldwin

President/CEO

September 17, 2019

The Clerk of the Board
County of Monterey, State of California
P.O. Box 1728
Salinas, CA 93902

RE: Claim Against County of Monterey
Refund of Property Taxes
3200-3204 17 Mile Drive
Pebble Beach, CA 93953

Dear Monterey County Board of Supervisors,

We are filing a Claim Against County of Monterey in the amount of \$535,167.73 for property taxes paid on 3200-3204 17 Mile Drive, Pebble Beach CA.

On the advice of the Monterey County Assessor's office, we are making clear this filing is a claim and not an appeal. This claim is based on the July 11, 2019 Welfare or Veterans' Organization Exemption Assessor's Finding on Qualification of Property Use in which the Monterey County Assessor's Office marked N.E.U. as the requirement not met. N.E.U. states that the "Property is not used exclusively for religious, hospital, or charitable purposes within the meaning of section 214 of the Revenue and Taxation Code."

The Community Foundation for Monterey County ("CFMC") is a public charity described in Sections 501(c)(3) and 509(a)(1) of the Internal Revenue Code. CFMC's specific charitable purpose, as stated in its Articles of Incorporation, is "to receive, distribute and provide funds and services to charitable organizations for the benefit of persons and communities within Monterey County, California." CFMC achieves this charitable purpose mainly by receiving contributions and making grants, thus serving as a bridge between donors and Monterey County charitable programs operated by other organizations.

The Properties are currently owned by the LLC, which, along with its sole member, the CFMC, is organized and operated exclusively for charitable purposes; neither is organized for profit or allows any private inurement; the LLC is using the Properties exclusively for the purpose of liquidating them to



Confirmed in Compliance
with National Standards for
U.S. Community Foundations

Member, League of California
Community Foundations

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Michael Reid

Bill Sharpe

Loren Steck

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Maija West

Daniel R. Baldwin
President/CEO

fund CFMC's charitable grantmaking program, which is CFMC's charitable function.

We have enclosed an Attorney Legal Opinion Letter explaining our position, along with other documents to help you understand our reasoning for filing the claim. Please don't hesitate to contact me should you have any questions.

Sincerely,

Daniel R Baldwin
President/CEO

Enclosures:

Claim Against County of Monterey
Form BOE 267-F County of Monterey Assessor – NOT BEEN MET – N.E.U
Email from Darlene Bagwell – County of Monterey Assessor
Attorney Legal Opinion Letter
Form BOE 277 - F State Board of Equalization – Been Met: Charitable
BOE # 368 - CFMC
BOE # 27680 - CFMC, Real Estate Number 1 LLC
Gift Acceptance Policy – CFMC
Income Statement – 3200-3204 17 Mile Drive, Pebble Beach
Property Tax Reconciliation - 3200-3204 17 Mile Drive, Pebble Beach
Grant Deeds - 3200-3204 17 Mile Drive, Pebble Beach



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Community Foundations