



Meeting of the Board of Directors
Tuesday, December 17, 2019 ~ 3:30 to 5:30 PM
2354 Garden Road, Monterey, CA

Agenda

1. Call to Order – Birt Johnson, Jr., Board Chair 3:30
2. Consent Agenda – Birt Johnson, Jr. 3:35
 - Board Meeting Minutes – October 22, 2019 **(1-4)**
 - Executive Committee Minutes – November 26, 2019 **(5-7)**
 - Finance Committee Minutes – October 22, 2019 **(8-9)** November 26, 2019 **(10)**
 - Investment Committee – November 4, 2019 **(11-12)**
 - Endowment Stewardship Committee Minutes - November 18, 2019 **(13-15)**
3. Report of the Chair – Birt Johnson, Jr. 3:40
 - Board Retreat: January 18 date confirmation and discussion of agenda items
 - 2020 Meeting Calendar **(16-17)**
 - Legacy Lunch February 4, 2020
 - Recognition – Ken Petersen, Bill Mitchell
 - Board Self-Assessment Survey – Ida Lopez Chan
4. Treasurer / Finance Committee – Jan Vanderbilt 3:55
 - October and November Financials **(18-26, 27-35)**
 - 2020 Operating Budget Overview **(36-38)** Complete Budget (on Board Portal)
5. Investment Committee – Ken Petersen 4:10
 - Investment Policy Statement **(39-55)**
 - 2020 Spending Policy – (on board portal)
 - Portfolio update **(56-58)**
 - Investment consultant
6. Governance Committee – Ken Petersen 4:20
 - Renewal of Second Term Board Members
 - Election of New Board Members
 - Election of 2020 Officers
7. Grants and Programs – Ida Lopez Chan 4:25
 - DA/Interfund Grant Approvals **(59)**
 - Grant Approvals: October 1-November 30, 2019 **(60-70)**
 - Community Impact grant recommendations **(71-79)**

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

8. Resource Development Committee – Michael Reid 4:35
- Development Summary – November 2019 **(80-81)**
 - Monterey County Gives!
9. New Funds – Dan Baldwin
- Agency Stewardship Fund**
- Carmel Valley Angel Project Stewardship Fund
- Non-Endowed**
- Henry Hibino Memorial Scholarship Fund
 - Struve Family Fund
 - Carol and Chuck Keller Family Fund
10. President/CEO Report – Dan Baldwin 4:45
- President's report sent electronically
 - Real Estate Updates
 - AB1712
 - MILPA
11. Executive session 5:15

Adjourn

Next Board Meetings:

Board Retreat – January 18, 2019 8:45-1:00 2354 Garden Road

February 25, 2020 3:30-5:30 2354 Garden Road Monterey



**Meeting of the Board of Directors
945 S. Main Street Salinas, CA #207
October 22, 2019**

MINUTES

Board Members Present: Birt Johnson, Jr., Teri Belli, Jan Vanderbilt, Maija West, Jose Luis Alvarado, Ida Lopez Chan, Elsa Mendoza Jimenez, Nolan Kennedy, Giff Lehman, Bill Mitchell, Betsey Pearson, Ken Petersen, Michael Reid, Bill Sharpe

On the phone: Betsy Buchalter Adler, Erica Padilla-Chavez

Absent: Fred Meurer, Loren Steck, Abby Taylor-Silva

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 3:357 PM, Tuesday, October 22, 2019 at the Foundation's Salinas 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. The governance committee minutes will be a verbal report given at today's meeting. Betsey Pearson noted a correction to the August meeting minutes that Jeff Eikenberry was secretary not treasurer. Correction has been made.

Consent Agenda – Birt Johnson, Jr.

- 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 **(oral report at meeting)**

Motion: to approve the Consent Agenda as presented.

Ken Petersen / Teri Belli, second. Motion carried unanimously.

REPORT OF THE CHAIR – Birt Johnson, Jr.

Birt Johnson noted the 2019 Celebration of Philanthropy will be Wednesday, October 30 at Corral de Tierra County Club and encouraged the board and friends to attend. Honorable Lydia Villareal will be the Distinguished Trustee award recipient.

Birt reviewed the remaining 2019 board meeting dates. A "Doodle" calendar poll will be sent to the board to determine the best date for the January 2020 Board Retreat.

Birt asked the board if there were any topics that they would like to include in the board retreat.

Some suggestions were a deep dive into the strategic plan and taking an aspirational look into the future. Bill Sharpe would like to address the grant evaluation process as a break out session or in a separate Grants and Programs meeting. There was discussion about the value of the CF Fundamentals 101 in 2020 for new board members. The board will send other thoughts to Dan by Friday, October 25.

Ida Lopez Chan presented a synopsis of the 2019 Board self-assessment survey put together with subcommittee members Birt Johnson, Maija West and Nolan Kennedy. The survey covers vision, mission priorities, organization and governance, fiduciary management, advocacy and organization effectiveness and some opened ended questions to gather information about the CFMC board experience. The results will be reviewed at the December board meeting.

TREASURER/FINANCE COMMITTEE – Jan Vanderbilt

Jan reviewed the September financial statements. She focused on line items from total cash and net income including loss and return on investments. She noted the impact, reimbursements and expenses the pending sale of the 3200 17 Mile Drive property will have on the financial statements.

**Motion: to approve the August 31 and September 30, 2019 financial statements.
Jan Vanderbilt / Maija West second. Motion carried unanimously.**

INVESTMENT COMMITTEE – Ken Petersen

Ken Petersen reviewed the Long Term, Medium Term and ESG portfolios. At the next investment committee meeting on November 4, the committee will review the 2020 spending policy and bring a recommendation to the December board meeting.

There was a discussion about how the spending policy works and how the recommended rate is decided upon by the Investment Committee.

RESOURCE DEVELOPMENT COMMITTEE – Michael Reid

Michael Reid summarized the topics of the October 2 resource development committee meeting. The committee is researching how other community foundations are handling potential contributions from the cannabis industry.

Christine Dawson presented a PowerPoint on the “Misconceptions about the CFMC.” The board discussed the points raised and added some perceptions they have heard in the community. There was discussion that some of the current misconceptions are coming from historic policies and the board suggested the word *myths* be revised to “Did you know... or FAQ.”

GOVERNANCE COMMITTEE – Ken Petersen

Ken reported the committee met to discuss officers and board member nominees for 2020. Dan Baldwin reviewed six board candidates – the goal is to fill three seats for 2020. The board will send any questions or concerns about the nominees to Dan by Friday, October 25. The board will vote on the officers and new members at the December meeting.

GRANTS AND PROGRAMS – Ida Lopez Chan

Ida Lopez Chan requested approval of the August 1, 2019-September 2019. There are 231 grants totaling \$2,538,053.00.

**Motion: to approve approval of the 231 grants totaling \$2,538,053.00 for August 1, 2019-September 2019.
Bill Mitchell / Bill Sharpe, second. Motion carried unanimously.**

OTHER GRANTS

1. Board approval is needed for the grant recommendations from the **Robert and Virginia Stanton Endowment** committee totaling \$150,303.

	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	

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

Motion: to approve the recommended Robert and Virginia Stanton Endowment grants totaling \$150,303.00 for 2019.

Ida Lopez Chan / Betsey Pearson second. Motion carried unanimously.

Donor Advised or Other Grants of \$50,000+

1. Fund: The John H. Marble Endowment Fund
 - a. Agency: Monterey Museum of Art
 - b. Amount: \$204,101.50
 - c. Notes: This is an early installment for 2020. Using the 4.5% payout rate for 2019, we estimate the proposed annual distribution for 2020 will be \$408,203. The second installment for 2020 may be different if the spending policy is changed for 2020.

Motion: to approve the John H. Marble Endowment Fund grant totaling \$204,101.50 for 2019.

Ken Petersen / Bill Mitchell second. Motion carried unanimously.

NEW FUNDS – Dan Baldwin

There were no approvals needed.

- **Charitable Gift Annuities (CGAs)**
 - 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

PRESIDENT’S REPORT – Dan Baldwin

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

3200 17 Mile Drive Property Update

The current offer on the property at 3200 17 Mile Drive in Pebble Beach is moving ahead. It looks like there are no impediments to the closing of escrow.

The property tax exempt claim that the CFMC submitted to Monterey County is in the process of review by the County board of supervisors.

Dan reviewed the status of the real estate transactions with the Palermoo Trust and Evelyn Torres estate.

75th Anniversary will be recognized throughout 2020 by the CFMC. An advisory committee is working with staff to create an outline of activities and events.

Census 2020

The CFMC has established the Census 2020 Fund so nonprofits can apply for grants to provide education and outreach in hard-to-count populations in our community. CFMC will also be a regrantee partner of funding from the State for community-based organizations participating in census outreach efforts.

Not on Agenda

Dan informed the board of an issue with a CFMC grantee. A news report showed a senior staff member of Motivating Individual Leadership for Public Advancement (MILPA) flashing gang signs to incarcerated known gang members during a video call. MILPA is a current grantee through the CFMC’s granting of funds from the James Irvine Foundation. Dan has had several conversations with people close to the situation, and has been in communication with other funders. MILPA is scheduled to receive a second grant from the Irvine Funds. It was agreed that the grant would be held until the December board meeting, at which time, and after continued investigation, staff will make a recommendation on whether to provide continued funding.

The board went into Executive Session at 5:20 PM.

ADJOURN

The next board meeting December 17, 2019 3:30 - 5:30 in the Monterey office.

Minutes prepared by: _____
Julie Conrad, Administrative Services Manager

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



**Executive Committee Meeting
945 South Main Street #207, Salinas, CA
November 26, 2019**

MINUTES

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

Absent: Maija West

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 3:35 on November 26, 2019 at the Foundation's Salinas office.

APPROVAL OF MINUTES

Motion: to approve the September 24, 2019 executive committee minutes as written. Ida Lopez Chan / Ken Petersen second. Motion carried unanimously

REPORT OF THE CHAIR – Birt Johnson, Jr.

Birt asked for feedback on the Celebration of Philanthropy held October 30 at Corral de Tierra County Club. Corral de Tierra received high praise for the continued professionalism and seamless operation. There were positive comments about the overall presentation, scholarship recipient, and the Distinguished Trustee, Lydia Villarreal's impressive community leadership.

The Celebration of Philanthropy in 2020 will be an event to celebrate the CFMC's 75th Anniversary in a different venue and event style..

Birt reminded the committee about the board and spouse/guest Holiday Social, December 17, at 5:45, after the board meeting.

The preferred date for the 2020 Board Retreat is Saturday, January 18, 8:45AM to 1:00PM. The board will confirm the date at the December meeting and discuss agenda items. The retreat will include a year in review, an examination of the strategic plan and overview of the 75 year history.

TREASURERS REPORT – Jan Vanderbilt

Jan Vanderbilt reported the October and November financial statements will be reviewed and approved at the December board meeting. She reviewed the operating fund budget and reported a projected surplus for 2019.

The 2020 budget has been reviewed by the Finance Committee. Jan summarized the budget notes and assumptions and after discussion asked for questions and comments. The 2020 budget will be presented for approval at the December 17 board meeting.

Motion: to recommend the 2020 budget as presented by the Finance Committee at the December 17 board meeting.

Jan Vanderbilt / Teri Belli second. Motion carried unanimously.

GRANTS AND PROGRAMS COMMITTEE – Ida Lopez Chan

Ida Lopez Chan recommended approval of grants over \$50,000.

1. Fund: Census 2020 Fund
Organization: ACTION Council Monterey County
Amount: \$50,000
Purpose: Census 2020 Collaborative (Salinas, South County, Seaside)
2. Fund: Census 2020 Fund
Organization: The Coalition of Homeless Services Providers
Amount: \$65,650
Purpose: iCount Campaign and Census Celebration (Salinas and Monterey Peninsula)

Motion: to approve the Census 2020 Fund grant to ACTION Council Monterey County for \$50,000 and the Census 2020 Fund grant to the Coalition of Homeless Services Providers for \$50,000.

Ida Lopez Chan / Nolan Kennedy second. Motion carried unanimously.

INVESTMENT COMMITTEE – Ken Petersen

Ken reported on the November 4 investment committee meeting. The committee reviewed CFMC's investment objectives, mission and market outcomes. After analysis, the committee recommends a 4.5% spending policy for 2020.

Motion: to recommend at the December 17 board meeting a 4.5% payout rate on endowed funds for 2020.

Ken Petersen / Michael Reid second. Motion carried unanimously.

The Investment Committee has completed the review and revisions of the CFMC Investment Policy Statement. The team of Dan Baldwin, Steve Dart, Ken Petersen and Giff Lehman updated the 2012 Policy with guidance from Anne Westreich of Verus.

Motion: to recommend for approval at the December 17 board meeting the 2020 Investment Policy Statement as written by the Investment Committee.

Ken Petersen / Nolan Kennedy second. Motion carried unanimously.

GOVERNANCE COMMITTEE – Dan Baldwin for Ken Petersen

Dan reported the governance committee has contacted the candidates nominated to the 2020 board. One of the three has agreed to serve on the board, one is considering the position and one has declined. The new board members will be presented for approval at the December 17 board meeting.

Nolan Kennedy, Betsey Pearson and Fred Meurer, have committed to a second term. Bill Mitchell has opted not to renew.

Elected Board Officers for 2020:

Chair-Birt Johnson, Jr., Vice Chair-Teri Belli, Secretary-Maija West, Treasurer-Jan Vanderbilt.

NEW FUND APPROVALS – Dan Baldwin

No approvals were needed at this meeting.

Agency Stewardship Fund

- Carmel Valley Angel Project Stewardship Fund

PRESIDENT/CEO REPORT - Dan Baldwin

Real Estate Update

Dan reviewed a handout of the recent real estate sales by CFMC; 3200 17 Mile Drive, Palmeroo Trust in Los Gatos, the Brooks Home CRT in Carmel and the Torres Trust on Rotunda Drive Carmel. There was discussion about the variations in price, due diligence and work involved with each property.

The CFMC is still in discussions with the County of Monterey over the property taxes paid during the time of CFMC ownership (\$762,421) for the 3200 17 Mile Drive. CFMC filed a claim for a tax- exempt status which is under review by the County of Monterey board of supervisors. The supervisors are waiting for an opinion letter from the State Board of Equalization. The CFMC and the County have a tolling agreement that allows for no action to be taken until the opinion is rendered.

League of California Community Foundations annual meeting

Dan reported on the recent annual meeting with the League of California Community Foundations. The topics included IT and database modernization issues within the field. There was an in-depth discussion around the status of AB1712.

75th Anniversary

An advisory board has been created. The goal is to highlight CFMC’s impact and role of philanthropy past, present and future . The next meeting is January 2020.

2020 Census

The Census Fund created at CFMC has grown to over \$700,000 in public and private grants. A first round of grant commitments has been made. We are supporting organizations that work directly with hard-to-count communities and whose programs will educate people on the importance of participating in the Census.

Item not on the Agenda

Dan gave an update on MILPA, the non-profit that is working through the allegations of gang involvement by its staff members. Dan is in communication with people close to the situation, and with other funders. At the December board meeting staff will make a recommendation on whether to provide continued funding.

Meeting adjourned at 5:05 and went into executive session.

Next Executive Committee Meeting is:

- Tuesday, March 24, 2020 in the Salinas Office

Minutes prepared by: _____
Julie Conrad, Administrative Services Manager

Approved by: _____
Maija West, Secretary



**Finance Committee Minutes
October 22, 2019**

Present: Jan Vanderbilt, Committee Chair and Birt Johnson Jr.
Absent: Fred Meurer and Teri Belli
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 2:08PM on October 22, 2019.

Minutes

On a motion by Birt Johnson, Jr., seconded by Jan Vanderbilt, the August 27, 2019 minutes were approved to stand as written.

Financial Statement Review

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

On a motion by Birt Johnson Jr., seconded by Jan Vanderbilt, the committee approved the August 2019 and September 2019 Financial Statements.

Discussion Items

Dan Baldwin reviewed the Growth at a Glance, focusing on the total assets. He updated the committee on a meeting he and Diane Nonella had with (Rabobank) Mechanics Bank about their merger. Dan brought the committee up to date on our 75th Anniversary plan for 2020 and how the expenses would be covered.

Diane Nonella updated the committee on the status of the 2020 budget review and timeline. The assumptions used in creating the 2020 budget were the same as previous years. The committee agreed to meet on November 26, 2019 to review the final budget.

Diane introduced Anh Le, our new Senior Accountant, to the committee. Dan talked about a new position in development that they are considering for mid year 2020.

The committee decided that they did not need the Outstanding Grants Report in the committee packet, because it was already reported to them in the Grants Report.

2019 Meetings

Tuesday, November 26, 2019, 2:00PM
Tuesday, December 17, 2019, 2:00PM

Having no further business, the meeting was adjourned at 3:30 PM.

Minutes prepared by:

Phillip Carey, Accounting Manager

Approved by:

Jan Vanderbilt, Committee Chair



**Finance Committee Minutes
November 26, 2019**

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

Absent: Fred Meurer

Staff: Dan Baldwin, Diane Nonella, Anh Le and Phil Carey

The meeting of the Finance Committee of the Community Foundation for Monterey County was called to order by Jan Vanderbilt at 2:09PM on November 26, 2019.

2020 Operating Budget

Jan passed the meeting to Dan and Diane to review the 2020 Operating Budget. They reviewed the final draft of the 2020 Operating Budget, which shows revenues of \$3,566,500 and expenses of \$3,572,852. After removing the 75th Anniversary revenues and expenses, the net surplus would be \$923.

The committee discussed the budget in detail and at the conclusion, on a motion by Teri Belli, seconded by Birt Johnson Jr., the committee approved forwarding the budget, as presented, to the full board for approval.

Discussion Items

Dan updated the committee on the de Guigne Fund and the claim against the County of Monterey.

The committee discussed at length our current and future technology needs and that the potential expenses could be paid from operating or reserve funds.

2019 Meetings

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



Investment Committee Minutes November 4, 2019

- Present:** Ken Petersen, Committee Chair, David Benjamin, Stephen Dart, Bill Doolittle, Birt Johnson Jr., Nolan Kennedy, Giff Lehman and Bill Sharpe
- Absent:** Craig Johnson, Steve McGowen, Loren Steck and Jan Vanderbilt
- Staff:** Dan Baldwin, Diane Nonella, Christine Dawson, Anh Le and Phil Carey
- Also Attending:** Anne Westreich, Verus

The regular meeting of the Investment Committee (IC) of the Community Foundation for Monterey County was called to order by Ken Petersen at 3:05 PM on November 4, 2019.

Minutes

On a motion by Birt Johnson Jr., seconded by Bill Doolittle, the August 12, 2019 minutes were approved.

Committee recommendation for Board Action Item

Ken and Dan Baldwin presented the updated Investment Policy Statement to the committee. The committee thoroughly reviewed the IPS, and, on a motion by Giff Lehman, seconded by Birt Johnson Jr., voted to recommend to the Board the approval of the IPS with 4 changes (Section VII B 5 – remove the comma after the word investments, Section VIII – change the word ensure to endeavor, IPS Appendix C under Alternatives – add Commodities with a minimum of 0% and Maximum of 10%, IPS Appendix D – add footnote 1)

Ken and Dan led a conversation regarding the Annual Spending Policy Payout Percentage. The committee discussed the importance of keeping the payout consistent and, on a motion by Nolan Kennedy, seconded by Birt Johnson Jr., agreed to recommend to the Board a 4.5% payout rate for 2020 granting from endowed funds.

Verus

Anne reviewed the third quarter 2019 investment results.

The market value of the Long-Term portfolio at 9/30/2019 was \$192,524,005. The YTD returns were 11.4% compared to the policy benchmark of 12.2%.

The market value of the Medium-Term portfolio at 9/30/2019 was \$7,325,219. The YTD returns were 10.4% compared to the policy benchmark of 10.7%.

The market value of the ESG portfolio at 9/30/2019 was \$3,693,901. The YTD returns were 13.0% compared to the policy benchmark of 13.8%.

Ken led a discussion regarding the performance of Anne and Verus. The committee agreed that they were doing an excellent job and to continue with their services.

2020 meeting dates:

Monday, February 10, 2020, 3:00 – 5:00PM

Monday, May 11, 2020, 3:00 – 5:00PM

Monday, August 10, 2020, 3:00 – 5:00PM

Monday, November 9, 2020, **3:00 - 5:30PM**

Having no further business, the meeting was adjourned by Ken Petersen at 5:00 PM.

Minutes prepared by

Phillip Carey, Accounting Manager

Approved by

Ken Petersen, Investment Committee Chair



Endowment Stewardship Committee Minutes of the November 18, 2019 Meeting

Committee Members Present: Betsey Pearson, Chair; Betsy Buchalter Adler (by phone), Greg Chilton, Elsa Mendoza Jimenez and Ken Petersen

CFMC Staff Members Present: Laurel Lee-Alexander, Diane Nonella and Janet Shing

Call to Order: The regular meeting of the Endowment Stewardship Committee of the Community Foundation for Monterey County (CFMC) was called to order at 2:01 PM by Betsey Pearson at the CFMC's Monterey office.

Approval of minutes: Motion: Ken Petersen/second: Greg Chilton; motion carried.

Update

Dan Baldwin attended this first portion of the meeting to thank the committee and answer any questions. Staff provided updates to the issues raised at the last meeting.

- The Committee reviewed CFMC's current template for endowed designated funds, as requested from the last meeting. Dan clarified that designated funds rarely have a fund agreement as they are often created as part of an estate. They are used for agency endowments and when a donor advised fund is converted to an endowed fund.
- The Boys and Girls Club of the Monterey Peninsula Fund was reviewed at the November 19, 2018 meeting. The fund name reflected the nonprofit's name at the time the fund was established. When the organization grew, it revised its legal name accordingly; however, the fund name remained the same. Staff asked the organization to confirm and it requested CFMC update the fund name to "Boys & Girls Clubs of Monterey County Fund". This change has been made in CFMC's database.
- The York School Fund was also reviewed by the committee on November 19, 2018. The early correspondence referred to the fund as both a scholarship endowment and for unrestricted support. Staff consulted with Dan, who sees the fund as an agency endowment, then asked York School to clarify. York requested the fund name remain as it is and that the purpose be for operating support.
- Staff reviewed all three funds benefitting Casa Amesti with Dan Baldwin. Each fund was established to address specific needs to preserve the adobe and to meet the requirement of the trust. The Herman Fletcher Fund was created to ensure its perpetual maintenance. No grants have been made since 2003. One requirement of the of the trust is that an endowed fund of at least \$500,000 be available for building maintenance. The Casa Amesti Foundation Building Fund was established to preserve and maintain the three historic rooms on the second floor. The fund has made payments on a reimbursement basis. The Garden and House Fund is a non-endowed fund but the committee reviewed to better understand the role of the two endowed funds. The fund has made annual reimbursements nearly every year over the last 21 years, also on a reimbursement basis.
- Monterey County Symphony Association Fund requested to keep the fund name as is. This reflects the nonprofit's legal name.
- Elkhorn Slough Foundation's James Rote & Les Strnad Scholarship Fund requested to keep the fund name as it was originally established.
- Shelley Ann Watts Scholarship Fund has been updated to include her middle name "Ann" as originally instructed.
- CFMC's Executive Committee exercised its variance power at its July 16, 2019 meeting and updated the criteria of the Harles R. Sarment College Endowment to use funds for scholarships, not "tuition" and to include two-year colleges.

- As discussed, staff added background information and a glossary to the Committee description. The committee agreed that it would like to see all grant history understanding that only partial information is available for grants made in 1999 and earlier due to the change in databases.

The committee accepted staff's explanation and agreed that no further action is needed.

Fund Review

Committee members reviewed fund summaries, grant history and legal agreements of 14 funds. Betsey facilitated the committee's discussion of these funds.

Restricted Agency Endowments

1. Alliance on Aging Endowment Fund
 - Continue making annual payouts
2. Food Bank for Monterey County Endowment Fund
 - Continue making annual payouts
3. Girl Scouts of California's Central Coast Endowment Fund
 - Continue making annual payouts
4. Carmel Public Library Foundation Fund
 - Continue making annual payouts
5. Carmel Public Library Foundation Fund = Children's Fund
 - Continue making annual payouts
6. Bishop Kip Fund for All Saints' School
 1. Continue making annual payouts but update internal records to show purpose is operating support, not scholarships.
 2. Confirm if the school would like to revise the fund name to include "Episcopal Day School", as reflected in its legal name.
7. Laurie Boone Hogen Appreciation Fund for Excellence in Teaching

The committee noted that the 2015 payout for "operating" was an internal error.

 1. Continue making annual payouts
 2. Confirm if the school would like to include "Elementary" in the fund name, as stated in the original instructions and if elementary is grade specific.
8. All Saints' Day School Endowment Fund

The committee had a brief discussion regarding why the school has five endowed funds. The oldest fund, Kip, is what we would consider a designated fund; the fund was created by a gift from a donor, not the nonprofit. The Kip Fund is categorized as a restricted fund because CFMC did not have a separate designated category at that time. Four of the funds were established to honor a specific person. The school opened its agency endowment fund two years ago simply for fundraising purposes. It is a generic fund to benefit the school and won't confuse donors by the honoree's name.

 - Continue making annual payouts

At this point in the discussion, the Committee discussed historical balances and what is the difference in roles between the Investment Committee and Endowment Stewardship. Going forward, fund summaries will include the historical balance or the cumulative endowed principle.

Designated Agency

9. Hester Hyde Griffin Fund for All Saints' School
 1. Continue making annual payouts for the purpose of "faculty salaries" not faculty development and incentives.
 2. Confirm if the school would like to revise the fund name to include "Episcopal Day School", as reflected in its legal name.

10. Gloria S. Daly Endowment Fund for All Saints' Day School
 1. Continue making annual payouts
 2. Confirm if the school would like to revise the fund name to include "Episcopal Day School", as reflected in its legal name.

Restricted Scholarship

11. James Bliss & Annette Sward Forestry & Nursing Scholarship Fund
 - Continue making annual scholarships
 - Committee requested documentation with Sward's wishes for nursing scholarships and more information as to how annual funds are split between Bliss and Sward scholarships.

12. Bill Clapper Memorial Music Scholarship Fund
 - Continue making annual scholarships

13. Horace H. Wilson Scholarship Fund
 - Continue making annual scholarships
 - Committee requested more documentation if the donor's wishes were to support one student each year and if it is possible for the fund to award four- or multi-year scholarships.

Unrestricted

14. Barbara and Joseph Lee Fund
 - Continue using funds for board discretionary grants, e.g., Community Impact grants

Field of Interest

15. Paul Block, Jr. Fund
 - Continue using funds for board discretionary grants, e.g., Community Impact grants

Committee agreed with staff's recommendations in addition to the requests as noted above.
Motion: Greg Chilton/second: Elsa Jimenez; motion carried.

Adjournment:

The meeting was adjourned by Betsey Pearson at 3:35 PM.

Minutes prepared by Janet Shing

Approved by Betsey Pearson, Presiding

Board and Committee Meetings 2020

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

Board Meetings-Tuesdays

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

- January 14 **New Board Orientation To Be Confirmed**
- January 18 **Board Retreat (8:30-1:00)**
- February 25 **Monterey Office**
- April 28 **Monterey Office**
- June 23 **Salinas Office**
- August 25 **Monterey Office**
- October 27 **Salinas Office**
- December 22th **Monterey Office To Be Confirmed**
 Holiday Social following the meeting 5:45 – 7:00

Executive Committee -Tuesdays

* Meetings held from 3:30 pm – 5:00 pm

- March 24 **Salinas Office**
- May 26 **Monterey Office**
- July 28 **Salinas Office**
- September 22 **Monterey Office**
- November 24 **Salinas Office To Be Confirmed**
-

Finance Committee -Tuesdays

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

- February 25 **Monterey Office**
- April 28 **Monterey Office**
- June 23 **Salinas Office**
- August 25 **Monterey Office**
- October 27 **Salinas Office**
- November TBD Special finance committee meeting
- December 22 **Monterey Office To Be Confirmed**

Investment Committee – Mondays Quarterly

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

- Monday, February 10, 3:00 – 5:00PM
- Monday, May 11, 3:00 – 5:00PM
- Monday, August 10, 3:00 – 5:00PM
- Monday, November 9, 3:00 - 5:30PM (extended meeting)

Resource Development Committee- Pending 2020 schedule

** All meetings held quarterly from 3:30 pm – 5:00 pm at the CFMC's **Monterey Office**.*

- Wednesday, March 6, 2019
- Wednesday, June 26, 2019
- Wednesday, October 2, 2019

Grants and Programs Committee - Wednesdays- held quarterly

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

- Wednesday, February 5
- Wednesday, May 6
- Wednesday, August 5
- Wednesday, October 7
-

Endowment Stewardship Committee

All meetings held from 2:00 pm – 4:00pm at the **Monterey office.*

- Monday, July 20
- Monday, November 16

Additional dates of interest to the Board:

- **January 18 - 2019 Board Retreat 2354 Garden Road 8:30-1:00**
- **The CF Board Basics Course**
- **February 4 - Legacy Society Luncheon – Monterey Plaza Hotel**
- **May 12 - Women's Fund Luncheon – Thursday, Monterey Hyatt Hotel**
- **June - Past Chairs Luncheon**
- **League of CA CF's CEO/Chair Retreat**
- **October XX - CFMC 75th Anniversary Celebration of Philanthropy**



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FINANCIAL STATEMENT

For the Ten Months Ended October 31, 2019

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY
FINANCIAL REPORTS
For the Ten Months Ended October 31, 2019**

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Assets

Total Assets through 10/31/2019 are \$276,504,810 a 7.98% increase since October 2018 and an 11.20% 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 October, Richard Ruh and Wendy Palmer established the Palmeroo CRT with \$10,000 cash and a house in Monte Sereno, CA valued at \$1,600,000, with a remainder value calculated at \$635,660; and Janet Morse established a CGA with stock valued at \$40,350, and has a calculated remainder value of \$27,227, for the benefit of Carmel Valley Manor Foundation.

Realized and Unrealized Gains and Losses on Investments

Net year-to-date realized losses were \$18,657, and unrealized gains were \$20,586,056, for a total gain of \$20,567,399.

Operating Fund

Total revenue was \$111,633 more than the budget, and total expenses were \$118,909 less than the budget, unrealized gains were \$51,274 on the operating reserve held in the Medium-Term Fund portfolio. The actual net operating deficit is \$60,536 compared to a budgeted deficit of \$342,038.

Note: The Expendable Operating Cash-on-Hand is at 5.7 months, excluding the operating reserve of \$500,000 and the building reserve of \$150,000.

Portfolio Performance

The market value of the Long-Term Fund portfolio at 10/30/2019 was \$196,954,211. The one-year Total Return for the Long-Term Endowment Portfolio was 9.4% compared to the Policy Index of 11.0%.

The market value of the Medium-Term Fund portfolio at 10/31/2019 was \$7,406,085. The one-year Total Return for the Long-Term Endowment Portfolio was 10.5% compared to the Policy Index of 11.4%.

The market value of the ESG Fund portfolio at 10/31/2019 was \$3,794,591. The one-year Total Return for the Long-Term Endowment Portfolio was 12.3% compared to the Policy Index of 12.5%.

The market value of the DRIM Fund portfolio at 10/31/2019 was \$2,779,792. The one-year Total Return for the DRIM Portfolio was 5.4% compared to the Policy Index of -8.3%. 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 Ten Months Ended October 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.

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 \$339,732. When the trust terminates, the remainder will be added to the Rudy E. Futer Fund for Human & Humane Needs.

Total Special Program revenue was \$1,620,193 and total expenses were \$5,823,366, 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 \$2,642,343, including:

Donor	Date	Amount	Fund
Ms. Janet W. Morse	10/4/2019	40,350	CGA Investment
Mr. Richard Ruh and Mrs. Wendy Palmer	10/15/2019	1,610,000	CRT Funds with CF as Trustee (Kaspick)
Carmel Realty Company	10/25/2019	30,000	The Carmel Realty Foundation
Dr. George Somero and Dr. Amy Anderson	10/30/2019	74,685	Amy Anderson and George Somero Fund
Mrs. Cornelia Holden and Mr. Kevin Hicks	10/30/2019	40,172	Global Student Leadership Fund

Contribution/Bequest Receivables

We recorded payment on a receivable in the amount of \$72,276 from the Ventura County Community Foundation for the Census 2020 Fund.

Grants to agencies for the month totaling \$448,101 were approved and recorded.

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

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL October 31, 2019</u>	<u>TOTAL October 31, 2018</u>
ASSETS							
Cash:							
Cash & Cash Equivalents	1,651,134	2,112,251	2,374,968	3,374,796	0	9,513,150	9,280,416
Investments - Long Term Fund Portfolio	0	0	137,223,470	59,730,741	0	196,954,211	174,925,134
Investments - Medium Term Fund Portfolio	601,284	0	0	6,804,801	0	7,406,085	4,653,567
Investments - ESG Fund Portfolio	0	0	3,209,214	585,377	0	3,794,591	3,380,555
Separately Invested - DRIM Portfolio	0	0	0	2,779,792	0	2,779,792	2,960,855
Separately Invested - Pony Trust	0	339,732	0	0	0	339,732	0
Total Cash & Investments	2,252,418	2,451,983	142,807,652	73,275,508	0	220,787,561	195,200,526
Accounts Receivable:							
Pledges & Contributions Receivable	0	0	4,000	12,750	577,663	594,413	16,750
Bequests & Remainder Interest	0	0	0	0	264,615	264,615	264,615
Due from OPER	0	0	1,201,522	0	0	1,201,522	1,262,302
Investment in an LLC	0	0	21,000,000	0	0	21,000,000	21,000,000
Charitable Remainder Trusts	0	0	0	0	26,686,337	26,686,337	32,704,310
Charitable Gift Annuities	0	0	0	0	3,724,470	3,724,470	3,776,462
Total Accounts Receivable	0	0	22,205,522	12,750	31,253,085	53,471,358	59,024,439
Other Assets:							
Prepaid Expenses	33,903	0	0	0	0	33,903	1,545
Property-Net of Depreciation	1,865,486	0	0	0	0	1,865,486	1,835,799
de Guigne Property Improvements	0	0	346,501	0	0	346,501	0
Total Other Assets	1,899,390	0	346,501	0	0	2,245,891	1,837,344
TOTAL ASSETS	4,151,807	2,451,983	165,359,675	73,288,258	31,253,085	276,504,810	256,062,308

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

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL October 31, 2019</u>	<u>TOTAL October 31, 2018</u>
LIABILITIES & NET ASSETS							
Liabilities:							
Grants Payable	0	0	377,993	615,021	0	993,014	726,783
Contingent Liabilities	0	0	0	0	20,009,483	20,009,483	22,793,102
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	1,328,011	8,874	714	0	0	1,337,599	1,456,363
Total Liabilities	1,328,011	8,874	5,997,177	22,465,028	20,009,483	49,808,573	53,297,991
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	(61,503)	(4,206,428)	18,173,497	16,251,970	(1,832,458)	28,325,079	(11,055,830)
Total Net Assets	2,823,796	2,443,110	159,362,499	50,823,230	11,243,602	226,696,236	202,764,317
TOTAL LIABILITIES & NET ASSETS	4,151,807	2,451,983	165,359,675	73,288,258	31,253,085	276,504,810	256,062,308

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

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL October 31, 2019</u>	<u>TOTAL October 31, 2018</u>
SUPPORT AND REVENUE:							
Contributions	52,904	872,039	796,733	14,745,488	0	16,467,164	12,652,523
Interfund Gifts	49,874	32,000	72,408	2,563,635	0	2,717,916	1,119,818
Pledge Payments Received	0	367,750	0	72,276	0	440,026	1,794,000
Future Contributions-A/R-Pledge-CRT-CGA	0	0	0	0	1,946,386	1,946,386	1,758,054
Contributions Received via Bequest	170,002	346,842	6,127,662	0	20,000	6,664,505	21,052,685
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	57,060	1,563	2,270,096	1,075,760	0	3,404,478	3,235,681
Administrative Fees	2,019,812	0	0	0	0	2,019,812	2,035,965
Fees from Special Projects	22,006	0	0	0	0	22,006	24,676
Workshop and Contract Service Income	25,074	0	0	0	0	25,074	7,173
Misc Income/Returned Grants	67,631	0	44,780	3,066	0	115,478	155,880
Total Support and Revenue	2,464,363	1,620,193	9,311,679	18,460,224	4,897,121	36,753,580	43,836,457
EXPENSES:							
Operating Expenses and Distributions:							
Salaries & Benefits	1,773,310	0	0	0	0	1,773,310	1,710,654
Administrative Costs	447,960	183,301	0	0	0	631,261	549,154
Occupancy Costs	143,525	0	0	0	0	143,525	148,000
Development Expenses	209,767	14,667	0	0	0	224,434	221,730
Board & Committee Expenses	2,265	0	0	0	0	2,265	3,155
Total Operating Expenses	2,576,825	197,968	0	0	0	2,774,793	2,632,694

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

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL October 31, 2019</u>	<u>TOTAL October 31, 2018</u>
Grants and Grant Related Expenses:							
Grants	0	5,386,245	4,096,618	5,784,212	0	15,267,074	14,498,403
Interfund Grants	0	224,525	331,730	2,161,661	0	2,717,916	1,119,818
Pledge Payments Paid	0	0	0	0	440,026	440,026	1,794,000
Bequests Payments/Transfers	0	0	0	0	6,252,717	6,252,717	21,000,000
Other Expenses	0	14,628	(762,708)	250	0	(747,830)	4,679,541
Other Payments/Transfers	0	0	(43,264)	43,264	0	0	0
Grant Related Expenses	0	0	1,760	0	0	1,760	0
Administrative Fees	0	0	1,487,898	495,079	36,835	2,019,812	2,035,965
Fees to Managers	314	0	189,903	79,414	0	269,631	262,696
Total Grants and Grant Related Expenses	314	5,625,398	5,301,937	8,563,880	6,729,579	26,221,107	45,390,423
Total Expenses and Grants	2,577,139	5,823,366	5,301,937	8,563,880	6,729,579	28,995,900	48,023,117
Excess of Revenues (Expenses)							
Before Gains on Investments & Transfers	(112,776)	(4,203,173)	4,009,742	9,896,344	(1,832,458)	7,757,680	(4,186,661)
GAINS(LOSS) ON INVESTMENTS:							
Realized-Gain (Loss)	0	(2,406)	0	(16,251)	0	(18,657)	136,749
Unrealized-Gain(Loss)	51,274	(850)	14,163,755	6,371,877	0	20,586,056	(7,005,918)
Total Gain/(Loss) on Investments	51,274	(3,256)	14,163,755	6,355,626	0	20,567,399	(6,869,169)
Change in Net Assets	(61,503)	(4,206,428)	18,173,497	16,251,970	(1,832,458)	28,325,079	(11,055,830)
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	2,823,796	2,443,110	159,362,499	50,823,230	11,243,602	226,696,236	202,764,317

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

	Year-To-Date			YTD Actual 10/31/2018
	Actual	Budget	Variance	
REVENUE				
Contributions - Foundations	39,264	2,500	36,764	2,524
Contributions - Indiv/Corp	13,640	32,500	(18,860)	12,935
Contributions - Interfund	49,874	39,523	10,351	44,007
Pledge Payments Received	0	0	0	0
Bequests Received	170,002	61,311	108,691	52,685
Admin Fees	2,019,812	2,130,324	(110,512)	2,035,965
Special Project Fees	22,006	10,070	11,936	24,676
Workshops/Contracts	25,074	22,400	2,674	7,173
Miscellaneous Income	67,631	41,602	26,029	45,772
Interest and Dividends	57,060	12,500	44,560	25,835
Total Revenue	2,464,363	2,352,730	111,633	2,251,573
EXPENSE				
Personnel				
Salaries and Wages	1,375,516	1,429,022	(53,506)	1,331,696
Payroll Taxes	99,850	104,719	(4,870)	97,476
Insurance and Other Benefits	297,943	319,437	(21,494)	281,482
Sub-total	1,773,310	1,853,178	(79,869)	1,710,654
Administrative				
Supplies	16,819	17,198	(379)	19,087
Equip / Computer Maintenance	98,271	91,553	6,718	100,141
Bank Charges	18,088	12,000	6,088	10,679
Printing	11,364	15,395	(4,031)	7,933
Postage / Freight	14,076	15,220	(1,144)	15,336
Dues/Subscriptions	28,691	35,824	(7,133)	20,449
Services (legal, acct, consult)	38,461	39,910	(1,449)	110,339
D&O Insurance	113,013	110,340	2,673	3,237
Telecommunications	13,332	15,330	(1,998)	14,908
Conferences & Training	30,346	27,950	2,396	21,565
Miscellaneous	2,070	7,900	(5,830)	4,996
Depreciation	63,430	63,430	0	68,640
Sub-total	447,960	452,050	(4,090)	397,310
Facilities				
Property / Liability Insurance	11,794	12,000	(206)	11,625
Maintenance / Repairs	7,359	9,170	(1,811)	9,840
Janitorial & Landscaping	18,077	17,080	997	16,345
Rent	40,762	43,320	(2,558)	39,577
Mortgage, Interest & Property Taxes	40,995	40,995	0	44,604
Utilities	24,538	25,830	(1,292)	26,010
Sub-total	143,525	148,395	(4,870)	148,000
Development, Program & Staff				
Donor Development	91,377	88,650	2,727	77,809
Advertising & Promotion	40,210	38,034	2,176	35,226
Mileage, Meals & Meetings	8,359	9,970	(1,611)	8,662
Workshops	37,970	42,056	(4,086)	23,180
Annual Meetings	2,236	29,500	(27,264)	25,734
Annual Report	26,279	26,000	279	24,463
Staff Recognition Expenses	2,369	3,050	(681)	2,128
Board & Committee Expenses	2,265	3,884	(1,619)	3,155
Sub-total	211,065	241,144	(30,079)	200,356
Total Expenses	2,575,859	2,694,768	(118,909)	2,456,321
Net Income / (Loss) Before Investment Returns	(111,496)	(342,038)	230,542	(204,748)
Realized Gains/(Losses)	51,274	0	51,274	1,010
Unrealized Gains/(Losses)	0	0	0	(25,745)
Investment Management Fee	314	0	314	
Net Income / (Loss) Including Investment Returns	(60,536)	(342,038)	281,502	(229,483)



Here for Good

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FINANCIAL STATEMENT

For the Eleven Months Ended November 30, 2019

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY
FINANCIAL REPORTS
For the Eleven Months Ended November 30, 2019**

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Assets

Total Assets through 11/30/2019 are \$281,553,431 an 8.98% increase since November 2018 and an 13.23% 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 November, Marc Rosen added \$40,000 cash to his CRT, with a remainder value calculated at \$5,080.

Realized and Unrealized Gains and Losses on Investments

Net year-to-date realized losses were \$16,640, and unrealized gains were \$23,988,353, for a total gain of \$23,971,713.

Operating Fund

Total revenue was \$488,677 more than the budget, which includes 2% from the de Guigne bequest, and total expenses were \$103,086 less than the budget. Unrealized gains were \$57,284 on the operating reserve held in the Medium-Term Fund portfolio. The actual net operating surplus is \$40,709 compared to a budgeted deficit of \$648,701.

Note: The Expendable Operating Cash-on-Hand is at 5.9 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 11/30/2019 was \$223,822,622. The one-year Total Return for the Long-Term Endowment Portfolio was 9.8% compared to the Policy Index of 10.8%.

The market value of the Medium-Term Fund portfolio at 11/30/2019 was \$7,516,467. The one-year Total Return for the Long-Term Endowment Portfolio was 11.0% compared to the Policy Index of 11.4%.

The market value of the ESG Fund portfolio at 11/30/2019 was \$3,832,044. The one-year Total Return for the Long-Term Endowment Portfolio was 12.3% compared to the Policy Index of 13.3%.

The market value of the DRIM Fund portfolio at 11/30/2019 was \$2,753,525. The one-year Total Return for the DRIM Portfolio was 7.7% compared to the Policy Index of 3.2%. 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 among those involved in fund development; and the Salinas Leadership project, funded by the James Irvine Foundation; and the Monterey County Gives annual campaign.

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

Total Special Program revenue was \$3,205,192 and total expenses were \$6,181,493, 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 \$3,880,598, including:

Donor

Mr. & Mrs. Peter and Jackie Henning	11/1/2019	171,330	The Peter and Jackie Henning Fund
Mr. & Mrs. Joel and Dena Gambord	11/4/2019	135,000	Joel and Dena Gambord Nursing Scholarship
Claire Giannini Fund	11/4/2019	50,000	Census 2020 Fund - Pooled Fund
Joel Gambord Investments	11/4/2019	40,000	The Joel and Dena Gambord Charitable Foundation
Andy and Steffanie Smith	11/8/2019	207,600	Andy and Steffanie Smith Fund
Carmel Valley Angel Project, Inc.	11/8/2019	30,000	Carmel Valley Angel Project Stewardship Fund
Mr. Marc Rosen	11/15/2019	40,000	CRT Funds with CF as Trustee (Kaspick)
Salinas Valley Memorial Hospital Foundation	11/25/2019	1,000,000	Salinas Valley Memorial Hospital Foundation Fund
Estate of Gloria Dake	11/26/2019	451,754	Leland Edmund Dake and Gloria Urban Dake Fund
Dr. & Mrs. Charles and Leslie Snorf	11/26/2019	70,000	The Snorf Fund
CASA of Monterey County	11/27/2019	40,000	CASA of Monterey County Scholarship Fund
MC Gives combined contributions	11/1 - 11/30	1,457,188	Monterey County Gives!

Contribution/Bequest Receivables

We recorded payment on a receivable for the sale of the Pebble Beach property in the amount of \$19,989,487, for the Charles Auguste de Guigne Charitable Foundation, and \$48,184 from the Ventura County Community Foundation for the Census 2020 Fund. (p. 21)

Grants to agencies for the month totaling \$748,961 were approved and recorded.

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

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL November 30, 2019</u>	<u>TOTAL November 30, 2018</u>
ASSETS							
Cash:							
Cash & Cash Equivalents	1,758,319	3,499,886	1,280	3,691,209	0	8,950,694	10,259,477
Investments - Long Term Fund Portfolio	0	0	161,969,984	61,852,637	0	223,822,622	176,403,031
Investments - Medium Term Fund Portfolio	607,791	0	0	6,908,676	0	7,516,467	4,677,465
Investments - ESG Fund Portfolio	0	0	3,247,287	584,757	0	3,832,044	3,417,505
Separately Invested - DRIM Portfolio	0	0	0	2,753,525	0	2,753,525	2,768,669
Separately Invested - Pony Trust	0	339,389	0	0	0	339,389	0
Total Cash & Investments	2,366,109	3,839,275	165,218,552	75,790,804	0	247,214,740	197,526,147
Accounts Receivable:							
Pledges & Contributions Receivable	0	0	4,000	12,750	529,479	546,229	16,750
Bequests & Remainder Interest	0	0	0	0	264,615	264,615	264,615
Due from OPER	0	0	1,196,301	0	0	1,196,301	1,257,552
Investment in an LLC	0	0	0	0	0	0	21,000,000
Charitable Remainder Trusts	0	0	0	0	26,713,115	26,713,115	32,689,855
Charitable Gift Annuities	0	0	0	0	3,724,470	3,724,470	3,776,462
Total Accounts Receivable	0	0	1,200,301	12,750	31,231,679	32,444,731	59,005,234
Other Assets:							
Prepaid Expenses	34,655	0	0	0	0	34,655	2,545
Property-Net of Depreciation	1,859,305	0	0	0	0	1,859,305	1,830,986
de Guigne Property Improvements	0	0	0	0	0	0	0
Total Other Assets	1,893,960	0	0	0	0	1,893,960	1,833,531
TOTAL ASSETS	4,260,070	3,839,275	166,418,853	75,803,554	31,231,679	281,553,431	258,364,912

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

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL November 30, 2019</u>	<u>TOTAL November 30, 2018</u>
LIABILITIES & NET ASSETS							
Liabilities:							
Grants Payable	0	152,220	378,243	578,771	0	1,109,234	784,033
Contingent Liabilities	0	0	0	0	20,044,404	20,044,404	22,793,102
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	1,334,062	16,869	0	0	0	1,350,930	1,385,057
Total Liabilities	1,334,062	169,089	5,996,713	22,428,778	20,044,404	49,973,045	53,283,935
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	40,709	(2,979,352)	19,233,139	18,803,516	(1,888,784)	33,209,228	(8,739,170)
Total Net Assets	2,926,008	3,670,186	160,422,140	53,374,776	11,187,275	231,580,386	205,080,977
TOTAL LIABILITIES & NET ASSETS	4,260,070	3,839,275	166,418,853	75,803,554	31,231,679	281,553,431	258,364,912

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

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL November 30, 2019</u>	<u>TOTAL November 30, 2018</u>
SUPPORT AND REVENUE:							
Contributions	60,754	2,302,177	1,283,530	16,652,261	0	20,298,722	14,048,089
Interfund Gifts	49,874	185,892	72,758	2,564,285	0	2,872,808	1,377,568
Pledge Payments Received	0	367,750	0	120,460	0	488,210	1,794,000
Future Contributions-A/R-Pledge-CRT-CGA	0	0	0	0	1,951,466	1,951,466	1,758,054
Contributions Received via Bequest	550,382	346,842	25,745,803	0	20,000	26,663,027	21,053,653
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	(1,358,851)	0	0	(1,358,851)	0
Income from Related Party (LLC)	0	0	0	0	0	0	0
Interest & Dividend Income	61,651	2,532	2,336,206	1,114,501	0	3,514,889	3,332,355
Administrative Fees	2,056,239	0	0	0	0	2,056,239	2,067,904
Fees from Special Projects	23,673	0	0	0	0	23,673	27,172
Workshop and Contract Service Income	27,126	0	0	0	0	27,126	7,758
Misc Income/Returned Grants	68,737	0	44,780	3,066	0	116,584	156,718
Total Support and Revenue	2,898,437	3,205,192	28,124,227	20,454,572	4,902,201	59,584,628	45,623,272
EXPENSES:							
Operating Expenses and Distributions:							
Salaries & Benefits	2,025,009	0	0	0	0	2,025,009	1,873,742
Administrative Costs	492,708	194,228	0	0	0	686,936	587,576
Occupancy Costs	158,012	0	0	0	0	158,012	160,373
Development Expenses	236,386	15,267	0	0	0	251,652	235,811
Board & Committee Expenses	2,552	0	0	0	0	2,552	3,670
Total Operating Expenses	2,914,667	209,495	0	0	0	3,124,162	2,861,173

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

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL November 30, 2019</u>	<u>TOTAL November 30, 2018</u>
Grants and Grant Related Expenses:							
Grants	0	5,695,685	4,250,939	6,059,662	0	16,006,285	15,391,387
Interfund Grants	0	224,525	332,980	2,315,303	0	2,872,808	1,377,568
Pledge Payments Paid	0	0	0	0	488,210	488,210	1,794,000
Bequests Payments/Transfers	0	0	19,989,487	0	6,252,717	26,242,204	21,000,000
Other Expenses	0	31,439	(762,108)	250	0	(730,419)	4,836,058
Other Payments/Transfers	0	0	(43,264)	43,264	0	0	0
Grant Related Expenses	0	0	1,760	0	0	1,760	0
Administrative Fees	0	20,349	1,487,898	497,935	50,057	2,056,239	2,067,904
Fees to Managers	345	0	201,250	84,268	0	285,863	279,032
Total Grants and Grant Related Expenses	345	5,971,998	25,458,941	9,000,682	6,790,985	47,222,951	46,745,949
Total Expenses and Grants	2,915,011	6,181,493	25,458,941	9,000,682	6,790,985	50,347,113	49,607,122
Excess of Revenues (Expenses)							
Before Gains on Investments & Transfers	(16,575)	(2,976,301)	2,665,285	11,453,890	(1,888,784)	9,237,515	(3,983,850)
GAINS(LOSS) ON INVESTMENTS:							
Realized-Gain (Loss)	0	(2,275)	0	(14,365)	0	(16,640)	136,549
Unrealized-Gain(Loss)	57,284	(776)	16,567,854	7,363,992	0	23,988,353	(4,891,869)
Total Gain/(Loss) on Investments	57,284	(3,051)	16,567,854	7,349,626	0	23,971,713	(4,755,320)
Change in Net Assets	40,709	(2,979,352)	19,233,139	18,803,516	(1,888,784)	33,209,228	(8,739,170)
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	2,926,008	3,670,186	160,422,140	53,374,776	11,187,275	231,580,386	205,080,977

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

	Year-To-Date			YTD Actual 11/30/2018
	Actual	Budget	Variance	
REVENUE				
Contributions - Foundations	39,264	12,500	26,764	2,524
Contributions - Indiv/Corp	21,490	42,500	(21,010)	31,732
Contributions - Interfund	49,874	59,523	(9,649)	44,007
Pledge Payments Received	0	0	0	0
Bequests Received	550,382	61,311	489,071	53,653
Admin Fees	2,056,239	2,144,824	(88,585)	2,067,904
Special Project Fees	23,673	11,077	12,596	27,172
Workshops/Contracts	27,126	22,400	4,726	7,758
Miscellaneous Income	68,737	41,875	26,862	46,610
Interest and Dividends	61,651	13,750	47,901	30,569
Total Revenue	2,898,437	2,409,760	488,677	2,311,929
EXPENSE				
Personnel				
Salaries and Wages	1,578,191	1,633,168	(54,977)	1,459,369
Payroll Taxes	113,027	119,680	(6,652)	104,070
Insurance and Other Benefits	333,791	355,337	(21,546)	310,302
Sub-total	2,025,009	2,108,185	(83,175)	1,873,742
Administrative				
Supplies	19,624	19,031	593	20,750
Equip / Computer Maintenance	103,332	96,743	6,589	102,348
Bank Charges	18,370	14,000	4,370	11,726
Printing	13,811	21,395	(7,584)	7,933
Postage / Freight	19,057	19,462	(405)	18,570
Dues/Subscriptions	30,411	35,999	(5,588)	21,449
Services (legal, acct, consult)	165,721	155,607	10,114	120,523
D&O Insurance	2,859	4,500	(1,641)	3,237
Telecommunications	14,606	16,813	(2,207)	16,305
Conferences & Training	33,074	27,950	5,124	21,331
Miscellaneous	2,070	7,900	(5,830)	5,343
Depreciation	69,773	69,773	0	75,504
Sub-total	492,708	489,173	3,535	425,018
Facilities				
Property / Liability Insurance	11,638	12,000	(362)	11,625
Maintenance / Repairs	8,398	10,087	(1,689)	10,069
Janitorial & Landscaping	19,572	18,788	784	18,340
Rent	44,850	47,652	(2,802)	43,546
Mortgage, Interest & Property Taxes	46,669	46,700	(31)	48,811
Utilities	26,886	28,413	(1,527)	27,982
Sub-total	158,012	163,640	(5,628)	160,373
Development, Program & Staff				
Donor Development	93,645	91,325	2,320	80,200
Advertising & Promotion	39,525	43,534	(4,009)	39,017
Mileage, Meals & Meetings	9,914	10,867	(953)	9,838
Workshops	43,492	46,578	(3,086)	25,687
Annual Meetings	20,386	29,500	(9,114)	26,797
Annual Report	26,279	26,000	279	24,463
Staff Recognition Expenses	3,145	3,383	(238)	2,467
Board & Committee Expenses	2,552	5,567	(3,015)	3,670
Sub-total	238,937	256,754	(17,817)	212,138
Total Expenses	2,914,666	3,017,752	(103,086)	2,671,271
Net Income / (Loss) Before Investment Returns	(16,230)	(607,992)	591,762	(359,342)
Realized Gains/(Losses)	0	0	0	1,010
Unrealized Gains/(Losses)	57,284	0	57,284	(22,622)
Investment Management Fee	345	0	345	
Net Income / (Loss) Including Investment Returns	40,709	(607,992)	648,701	(380,954)

2020 Operating Budget Notes & Assumptions

2019 YEAR END

Current year-end projection includes net income of \$464,812.

Year-end projections include:

Contribution revenue is over budget, primarily due to receipt of bequests from the estates of Mary Shaw, Paulia Bell, Peter Hatton and Gloria Dake, and the termination of CRTs from Sue Antle and Terry Haber. Also, the 2% fee from the sale of the de Guigne property is included in the year-end forecast, less the amount taken in 2018, for a total of \$371,345. The forecast assumes the annual appeal generates the budgeted amount for individual contributions.

Administrative fee revenue is under budget. Due to drop in the market in the 4th quarter of 2018, the 2019 administrative fees have been lower than budgeted.

Fees from CRTs are under budget due to the drop in the market in the 4th quarter of 2018, and the termination of the Sue Antle CRT.

Interest income is higher than budgeted due to investing excess money market funds in higher yielding CDs.

Personnel costs are lower than budgeted due to positions being vacant for a period of time.

Administrative cost variances are as follows:

- Computer Maintenance – higher due to the move to the cloud and additional services
- Bank Charges – higher due to the increase in credit card contributions
- Postage – higher due to increased number of acknowledgement letters, and mailings for North and South County events
- Contract Services – higher due to 2018 invoices for the MC Gives temp not received until 2019
- Legal Services – lower due to fewer legal expenses than expected
- Misc. Admin Expense – lower due to no WF lunch proceeds transfer, because there was not enough received from ticket sales and sponsorships to pay for the event
- Depreciation Expense – reduced due to the timing of capital purchases

Occupancy, and Development and Staff costs are slightly under budget.

OPERATING CASH RESERVE

The unrestricted cash available as of November 30, 2019, is \$1,604,372, representing a reserve of 5.9 months. The year-end projection for unrestricted cash available is 6.9 months.

2020 BUDGET

2020 includes revenues of \$3,655,490, and expenses of \$3,580,490, for a net surplus of \$75,000, which includes the revenue and expenses for 75th anniversary activities. Excluding the 75th anniversary activities, there is a net surplus of \$82,275.

REVENUE

Contributions

- Bequests Received includes a five-year average for unknown bequests received directly, and payments on bequests receivable
- Contributions – Individuals, Corporate & Foundations are based on a five-year average
- Contributions – Interfund includes the annual payout from the operating endowment, and a five-year average of contributions received from donor advised funds
- COP/Legacy Partnerships – includes amounts committed by local businesses to support the events
- 75th Anniversary Revenue – includes amounts for ticket sales to attend the Celebration of Philanthropy and additional partnerships for the 75th anniversary events

Administrative Fees

- 2020 budget based on November 30th fund balances
- Includes \$64,300 from the Monterey County Gives campaign
- Fees from CRTs include quarterly fees from Kaspick
- Special Program Fees includes amounts paid by third-party funded programs for administrative overhead expenses
- Workshop revenue reduced due to fewer scholarships available

EXPENSES

Salaries and benefits

- Assumes 5% increase over the current salary structure, which includes a 2% discretionary merit pool; the CPI as of October 2019 is 3.0%
- Includes the addition of the Director of Resource Development position, for six months
- Health plan policy Blue Shield Silver Savings 2,000/4,000
- Medical, dental, vision and long-term disability paid 100% for the employee
- \$2,000 HSA contribution for all eligible staff
- Retirement includes a 6% 403(b) contribution for all eligible employees

Administrative expenses

- Database maintenance includes FIMS, our operating database, and Foundant, our online grant processing program
 - 23.88% increase due to the Academic Works scholarship program, previously paid for by College Futures Foundation

- There is no amount included for changing the database; however, that may happen. If a change is made, and the one-time implementation expense is significant, we recommend the expense be covered by the operating reserves.
- Contract Services includes Donor Central, PG Calc and SOM/IT consultant
- Conferences and professional development increased, due to new board members and staff attendance at the Council on Foundations Fundamentals Course
- \$80,130 depreciation expense for \$23,000 new capital purchases, \$62,000 building improvements, plus building depreciation
 - Building improvements are depreciated over 39 years

Occupancy

- Monterey includes a 4% increase in loan payments, and property taxes on the land only
- Salinas rent includes a 3% increase

Development & Staff

- Donor Development includes increased amounts for the Women's Fund luncheon, which is offset by the ticket sales and sponsorships, and a reduced amount for the Legacy Society luncheon
- Annual Events expense increased due to expected increase in attendance
- 75th Anniversary Expenses added to track one-time anniversary activity expenses
- Annual Report expense increased due to increased mailing list

COMMUNITY FOUNDATION FOR MONTEREY COUNTY

INVESTMENT POLICY STATEMENT

I. Introduction

The Board of Directors (BOD) of the Community Foundation for Monterey County (the Foundation) has adopted this Investment Policy Statement (IPS) in recognition of its responsibility to supervise the investment of the Foundation's assets in accordance with the Foundation's mission statement: "To inspire philanthropy and be a catalyst for strengthening communities throughout Monterey County."

II. Statement of Purpose

The purpose of this Investment Policy Statement is to set forth in writing: (1) an appropriate set of objectives and goals regarding the investment of the assets of the Foundation; and (2) investment policies and practices designed to satisfy the continuing financial obligations of the Foundation.

III. Statement of Responsibilities

The following parties associated with the Foundation's assets shall discharge their respective responsibilities in accordance with all applicable fiduciary standards as follows: (1) in the sole interest of meeting the financial goals of the Foundation and its mission; (2) with the care, skill, prudence and diligence under the circumstances then prevailing that a prudent expert acting in like capacity and familiar with such matters would use and (3) by diversifying the investments so as to minimize the risk of large losses.

A. BOD: The BOD maintains the ultimate fiduciary responsibility for the investment of the Foundation's assets. As such, the BOD is authorized to delegate certain responsibilities and may employ or arrange for the services of such other persons, agents or assistants that are necessary or desirable for the proper administration of the Foundation's assets, and to pay reasonable compensation for their services and expenses. In addition to the aforementioned responsibilities, the BOD is responsible for the following:

1. The BOD will approve an appropriate investment policy statement, including the broad asset allocation for the various portfolios;
2. The BOD Chairperson will appoint the Investment Committee members annually;
and
3. The BOD will approve the spending policy, which includes the payout rate for endowed funds.

B. Investment Committee: The committee consists of a Chairperson who is a current member of the BOD and shall include the Treasurer. A complete committee description is on file at the Foundation's office. The Investment Committee has been delegated authority to perform the following activities:

1. Develop the IPS for approval by the BOD. Review the document periodically to ensure its appropriateness and recommend changes to the BOD;
2. Formulate overall investment strategy and related asset allocation recommendations

COMMUNITY FOUNDATION FOR MONTEREY COUNTY

INVESTMENT POLICY STATEMENT

- but retain authority over sub-allocations within the broad asset allocations;
3. Select qualified investment managers, advisors, and custodians and take action to replace such for failure to perform as expected, or other criteria deemed relevant by the Investment Committee;
 4. Monitor and evaluate performance results for compliance with the IPS and to assure performance objectives are met and fees are reasonable;
 5. Monitor and evaluate performance results for Foundation assets not covered under this IPS, including charitable remainder trusts, charitable gift annuities and Donor Recommended Investment Management (DRIM) portfolios;
 6. Recommend the annual payout rate to the BOD; and
 7. Provide timely communication of investment performance to the BOD.
- C. Investment Managers: Investment managers are delegated the responsibility of investing and managing assets in accordance with this IPS, their individual guidelines and all applicable law. Each investment manager must either be: (1) registered under the Investment Company Act of 1940; (2) registered under the Investment Advisors Act of 1940; (3) a bank, as defined in that Act; (4) an insurance company qualified under the laws of more than one state to perform the services of managing, acquiring or disposing of assets; or (5) such other person or organization authorized by applicable law or regulation to function as an investment manager.
- D. Investment Consultant: The Investment Consultant is charged with advising the Committee on:
1. IPS development, review and revision;
 2. Asset allocation;
 3. The selection and monitoring of investment managers;
 4. Providing performance analysis; and
 5. Assisting with rebalancing, and the generation of rebalance sheets and directives to conform to the asset allocations consistent with the IPS.
- E. Planned Gift Administrator: The Planned Gift Administrator is delegated the responsibility of investing and managing the Foundation's charitable trusts, annuity assets and other similar arrangements. The management of the assets will align with the investment advisory contract, the statement of investment guidelines and other instructions provided by the Foundation. The Administrator will provide the Investment Committee with detailed quarterly investment reports, and other reports, as requested. The Administrator will also perform trust and payment accounting, make payments to trust beneficiaries and provide annual tax returns for all charitable trusts trustee by the Foundation.
- F. Donor Recommended Investment Advisors (DRIM): The Foundation has created a program through which donors may recommend investment managers for assets they donate to the Foundation. The DRIM policy is attached as Appendix E.
- G. Community Impact Investment Committee: The BOD has delegated authority of the

COMMUNITY FOUNDATION FOR MONTEREY COUNTY

INVESTMENT POLICY STATEMENT

Impact Investment portfolio to the Community Impact Investment Committee. The authority includes, investment decisions, and the authority to define what returns are deemed acceptable. Additional detail of the committee's objectives and responsibilities is contained in the Community Impact Investment Policy Statement.

- H. Custodian(s): The Custodian(s) is charged with the responsibility for safekeeping securities, managing collections and disbursements, and providing periodic accounting statements.

IV. **Statement of Investment Philosophy**

- A. The Foundation's investment objective is long-term growth and preservation of capital. Accordingly, the portfolio shall be invested to provide safety through diversification in a portfolio of common stocks, bonds, cash equivalents, and alternative investments, all of which may reflect varying rates of return.
- B. The BOD and the Investment Committee are committed to: (1) protecting the corpus of the portfolios; (2) obtaining adequate investment returns sufficient to meet the Foundation's current and expected future financial requirements; and (3) complying with applicable law.
- C. The portfolios shall be managed in a prudent manner, as defined by the Uniform Prudent Management of Institutional Funds Act, recognizing risk and return trade-offs. Sufficient liquidity shall also be maintained to meet the Foundation's obligations for grant making and fees.
- D. The BOD and Investment Committee's policy regarding investment risk is consistent with modern portfolio theory, in recognizing that risk cannot be eliminated but should be considered and evaluated.

V. **Investment Program and Asset Allocation**

The Foundation's invested assets reside in three portfolios, each with its own distinctive asset allocation: the Long-term Portfolio, the Medium-term Portfolio, and the ESG Portfolio (described below). While all are diversified in their investments, a risk of principal is present in each portfolio. The asset allocations provided in Appendix A shall serve as the guidelines for each portfolio's investments.

Long-term Portfolio

The Long-term Portfolio is designed for donors or nonprofits with 7-plus year grant making objectives.

Medium-term Portfolio

The Medium-Term Portfolio is designed for donors or nonprofits with 3-5 year grant making objectives.

ESG Portfolio

The ESG Portfolio emphasizes investments that prioritize Environmental, Social and Governance (ESG) criteria. The ESG Portfolio is designed for donors or non-profits with 7-plus year grant making objectives and who wish to utilize ESG filters.

COMMUNITY FOUNDATION FOR MONTEREY COUNTY

INVESTMENT POLICY STATEMENT

VI. Investment and Performance Objectives

The Investment Objectives for the portfolios are for the asset value, exclusive of contributions and withdrawals, to grow over the long-term and earn, through a combination of investment income and capital appreciation, a rate of return (time-weighted total return gross of fees) equal to or greater than the returns of the benchmark established for the appropriate portfolio. Performance benchmarks are included in Appendix D.

For the Long-term Portfolio, there is the additional objective for a real rate of return that meets, or exceeds, the Foundation's spending policy for endowed funds and expenses. It is understood that in a low return environment, the purchasing power of the portfolio may not be maintained.

Performance Objectives

- A. The performance objective of each portfolio is to earn a return that is equal to or greater than a weighted average return of the appropriate indexes for each asset class noted in Appendix A, weighted in accordance with the target allocation for each asset class.
- B. Each actively managed fund is expected to exceed its corresponding benchmark index as well as the median return in a representative performance universe.

VII. Asset Class Definitions & Investment Guidelines

It is the intention of the Committee to allow each investment manager full investment discretion within the scope of their respective applicable Investment Manager Agreement or prospectus, and any laws that supersede these documents. The Investment Committee may elect to invest in Funds such as (but not limited to) commingled trusts, limited partnerships, exchange traded funds, investment grade exchange traded notes, or mutual funds. In these cases, the investment guidelines set forth in the Fund's prospectus, offering memorandum or agreement will govern. Each separate account investment manager must adhere to the following investment guidelines as well as their specific guidelines unless explicitly advised in writing by the Investment Committee.

- A. Asset Class Definitions: The following is intended to provide clarity as to the intent of the BOD to allow allocations to sub-asset classes within the strategic asset allocation shown in Appendix A. The Investment Committee has authority to select and set target allocations to sub-asset classes.
 - 1. Global Equities include publicly traded securities issued across all markets, including (but not limited to) the United States and other developed countries, as well as emerging and frontier countries. Sub-allocations may include country- or sector- specific strategies, as well as those identified by specific style or market capitalization factors. Allowable securities include common stocks and depository receipts (eg. GDRS, ADRS). The equity portfolios shall be well diversified to avoid undue exposure to any single economic sector, industry, or individual security.

COMMUNITY FOUNDATION FOR MONTEREY COUNTY

INVESTMENT POLICY STATEMENT

2. Fixed Income include publicly traded debt instruments across all markets and issuer types. While the category generally refers to an intermediate investment-grade domestic fixed income management style typified by the Barclays U.S. Universal Bond Index, it is the intention of this policy to allow strategic or tactical exposures to below investment grade, foreign, and/or varying durations. This may include specific exposures to foreign, high yield, bank loans, foreign and emerging market debt denominated in both hard and local currencies, and related multi-asset fixed income strategies. Allowable securities include U.S. Government and agency securities, corporate notes and bonds, mortgage-backed securities, preferred stock, below investment grade, and debt issuances of foreign governments and corporations. The fixed income portfolios shall be well diversified to avoid undue exposure to any single economic sector, industry, or individual security.
3. Alternative investments include real assets, private markets, diversifying strategies and the Foundation's Community Impact Investments.

Real assets refer to real estate of a publicly traded or private nature, infrastructure and commodities instruments not requiring physical delivery. Instruments utilized may include partnerships, funds, trusts, REITs, ETFs, ETNs, derivatives and other similarly structured vehicles. The interests may be of liquid or illiquid nature.

Private Markets refers to limited partnership interests in funds investing in the equity or debt structure of non-publicly traded companies. This may include venture, distressed, mezzanine, buyout, secondaries, funds-of-funds or other related non-public and/or opportunistic approaches. These interests are typically of an illiquid nature, requiring multi-year lock-ups of capital.

Diversifying Strategies refers to a broad categorization of investment strategies commonly referred to as "hedge funds" and typified by more complex and often opaque investment strategies, less liquid investment terms and typically performance-based fees. Funds will typically feature strategies involving leverage, shorting, frequent trading, and derivative among other approaches. This category specifically includes hedge funds, alternative beta, and related strategies.

- B. Prohibited Investments: Categories of investments that are not eligible for investment without prior approval of the BOD include:

1. Short sales;
2. Margin purchase or other use of lending or borrowing;
3. Security loans;
4. Leveraged derivatives; and
5. Alternative asset investments may utilize the above categories so long as such investments are consistent with the portfolio's goal of stable returns with low volatility. Investments in alternative strategies will be limited to mutual funds and ETFs that are registered with the SEC.

COMMUNITY FOUNDATION FOR MONTEREY COUNTY

INVESTMENT POLICY STATEMENT

- C. Proxy Voting: The investment managers shall have the sole and exclusive right to vote any and all proxies solicited in connection with the securities held in their respective portfolios.
- D. Trading and Execution: The investment managers shall use their best efforts to obtain execution of orders through responsible brokerage firms at the most favorable prices and competitive commission rates.
- E. Environmental Social & Governance (ESG) strategies: The investment managers shall incorporate environmental, social and governance factors as components of the decision-making and portfolio construction process.

VIII. Rebalancing procedure

The Committee will review the current asset allocations and endeavor to keep the portfolios within the ranges shown in Appendixes A and C.

Contributions and withdrawals will primarily be used to rebalance the portfolios towards their respective asset allocation targets. However, the Committee may elect to rebalance through the sale and purchase of portfolio assets.

IX. Investment Performance Review, Evaluation and Corrective Action

- A. The Investment Committee, with the assistance of the Investment Consultant, will review the investment results of the investment manager(s) quarterly. Performance comparisons will be made against a representative performance universe and the performance objectives set forth in this IPS.
 - 1. The objective of an index fund is to match the respective index on a gross basis while the objective of an active manager is to exceed the return of the respective index on a net of fee basis. Additionally, active managers are expected to perform in the top half of their peer group. Performance benchmarks are included in Appendix D.
- B. The Investment Committee, with the assistance of the Investment Consultant, shall periodically review the qualitative developments of each investment manager.
 - 1. This evaluation shall include changes in ownership, personnel turnover, adherence to investment style and philosophy, and any other criteria the Committee deems appropriate.
- C. The investment manager(s) must disclose all major changes in organization or investment philosophy to the Investment Consultant within 30 days. The investment consultant will report changes to the Investment Committee at the next regularly scheduled meeting, unless the investment consultant determines the change warrants notification prior to the meeting. Further, all registered investment advisors must present updated ADV-2 forms on an annual basis to the Investment Consultant.

COMMUNITY FOUNDATION FOR MONTEREY COUNTY

INVESTMENT POLICY STATEMENT

- D. Corrective action shall be taken as a result of the ongoing review process for investment managers. While there may be unusual occurrences at any time, the following are instances where corrective action may be in order.
1. Any organizational change that may materially affect the management process will be noted by the Investment Consultant and discussed with the Investment Committee. If the Committee deems appropriate, the investment manager may be called upon to discuss changes. Violation of terms of contract without prior approval of the Investment Committee constitutes grounds for termination.
 2. As part of its overall asset allocation strategy, the Investment Committee will select managers with certain styles and approaches to portfolio diversification. Therefore, it is critical that managers adhere to the original intent of the Committee. Should the consultant ascertain that significant changes in investment style have occurred, this may be grounds for termination.
 3. Managers may be replaced at any time as part of an overall restructuring.

X. **Spending Policy**

The BOD's objective is to establish a spending policy that balances the Foundation's shorter-term grant making goals with the longer-term goal to sustain fund balances that provide grant making capability in perpetuity.

For the purpose of the spend rate discussion, fund balances are based on a rolling 12-quarter average. The spendrate will be reviewed annually by the Investment Committee, which then makes a recommendation to the BOD.

XI. **Conversion of Securities and Other Assets:**

The Foundation has a separate Gift Acceptance Policy (GAP). The GAP states that the Foundation's practice is to liquidate all gifts promptly. On occasion, the Gift Acceptance Committee may recommend not to liquidate certain gifts immediately. In such cases, the decision not to liquidate a gift will be brought to the BOD for approval. Factors the Gift Acceptance Committee may consider shall include, but not be limited to:

- A. Market conditions: a gift may be retained for a reasonable period of time if the likely sale price would be substantially less than the asset's real value. Similarly, a large block of stock might be sold over a period of time in order not to artificially depress the price;
- B. Use by the Foundation: the Foundation may elect to keep gifts that it will employ directly in furtherance of its exempt purposes. For example, the Foundation might keep real property that it will use as its offices;
- C. Desirability as an investment: on rare occasions, the Foundation may be given property that it wishes to retain as an investment. Considerations in this decision include the projected return and how the asset fits into the Foundation's investment portfolio.

COMMUNITY FOUNDATION FOR MONTEREY COUNTY

INVESTMENT POLICY STATEMENT

XII. Policy Changes

The Investment Consultant shall advise the Investment Committee of any restrictions within this IPS that may prevent the investment manager(s) from obtaining the objectives and goals set forth herein. Any violation of the investment guidelines or other sections of this IPS discovered by the Investment Consultant in the preparation of its regular performance review shall be reported immediately to the Committee and discussed at its next regularly scheduled meeting.

XIII. Investment Policy Review and Revisions

The BOD reserves the right to amend the IPS at any time.

The IPS shall be reviewed periodically to ensure compliance and relevance to current law, financial and economic trends, and to meet the cash flow requirements of the Foundation.

IN WITNESS HEREOF, the Board has approved this Investment Policy Statement by resolution adopted on the _____ day of _____ 20__.

Birt Johnson, Chair
Board of Directors

COMMUNITY FOUNDATION FOR MONTEREY COUNTY:
Investment Policy Statement Appendix A:
Board Approved Broad Asset Allocation Targets and Ranges

Long-term Portfolio

Asset Class	Minimum	Strategic Target	Maximum
Equity	48%	58%	68%
Fixed Income	17%	27%	37%
Alternatives ¹	3%	13%	23%
Cash	0%	2%	7%

Medium-term Portfolio

Asset Class	Minimum	Strategic Target	Maximum
Equity	25%	35%	45%
Fixed Income	53%	63%	73%
Alternatives	0%	0%	10%
Cash	0%	2%	7%

ESG Portfolio

Asset Class	Minimum	Strategic Target	Maximum
Equity	50%	60%	70%
Fixed Income	28%	38%	48%
Alternatives	0%	0%	10%
Cash	0%	2%	7%

Due to the fluctuation of market values across asset classes, allocations within a specified range are acceptable and constitute compliance with the policy. It is anticipated that a period of time may be required to fully implement changes in the asset allocation and that periodic revisions may be required.

¹ Within the Alternatives allocation there is a 2% Board approved target allocation to CFMC Community Impact Investments via the Community Impact Investment Policy Statement (CI IPS). See the CI IPS for additional detail.
Approved XXXXX X, 20XX

The assets residing in the Foundation's three portfolios, referenced in Section V of the IPS, represent endowed and non-endowed funds. These funds are of many types, and are detailed below.

Donor Advised: Donor advised funds allow donors to place charitable assets at the Foundation and retain the ability to recommend grants over time. Donors receive a tax deduction in the year they add to the fund. Donor advised funds can be endowed or non-endowed.

Designated: Designated funds are generally created through estate gifts. The name derives from the donor's ability to designate specific nonprofits as beneficiaries of the grants produced by the fund. Designated funds are generally endowed.

Scholarship: Scholarship funds support students as they enter higher education. They can be for one or multiple years. Scholarship funds can be endowed or non-endowed.

Field-of-Interest: Field-of-interest funds describe a donor's area of interest, such as the arts, education, healthcare, the environment or animal welfare. They are generally funded through estate gifts, and typically are endowed.

Unrestricted: Unrestricted funds provide the Foundation the ability to respond to needs as they emerge over time. They are the most flexible form of grant making fund at the Foundation. They generally come from estate gifts, and typically are endowed.

Stewardship: Stewardship Funds consists of assets placed at the Foundation by nonprofit organizations. These funds allow nonprofits to benefit from the Foundation's investment expertise and economies of scale yet offer 100% liquidity. Stewardship funds are non-endowed.

Agency Endowment: Agency Endowment Funds are permanently endowed funds placed at the Foundation by nonprofit organizations. As with Stewardship Funds, Agency Endowments relieve the burden of investment decisions from the nonprofit. They also provide a secure environment for funds that are intended to be permanently endowed.

Assets residing outside of the Foundation's three portfolios, referenced in Section V of the IPS, include the following:

Charitable Remainder Trust (CRT): A CRT is a non-revocable tax-exempt trust which annually distributes income to the donor or designated recipient. There are generally two types: a Charitable Remainder Unitrust (CRUT) and a Charitable Remainder Annuity Trust (CRAT). Both types used a fixed interest rate. However, a CRUT is revalued annually and the interest rate is applied to the new value. A CRAT creates a fixed payment based on the value of the initial gift. A CRUT can be added to; a CRAT cannot. When the CRT ends, the remaining principal (the remainder) creates an endowed fund at the CFMC (the donor retains the ability to immediately grant 75% of the remainder; a minimum of 25% must remain with the CFMC). This fund can benefit the nonprofit(s) of the donor's choice, create a donor-advised fund (overseen by donor advisors named by the donor) or support the CFMC's general grantmaking.

Charitable Gift Annuity (CGA): A charitable gift annuity is a non-revocable tax-exempt annuity which produces an annual fixed dollar value distribution for the life of the donor, based on the amount of the gift and the donor's age when the annuity is established. When the annuity ends, the remaining principal will become available to benefit the nonprofit(s) of the donor's choice, or CFMC's general grantmaking. 100% of the remainder value must stay with the CFMC as an endowed fund.

COMMUNITY FOUNDATION FOR MONTEREY COUNTY:
Investment Policy Statement Appendix C:
IC Approved Narrow Asset Allocation Targets & Ranges

Long-term Portfolio

Asset Class	Minimum	Strategic Target	Maximum
Equity (Board Approved)	48%	58%	68%
Domestic Large Cap Equity	15%	27%	50%
Domestic Small/Mid Cap Equity	0%	5%	15%
International Developed Equity	10%	17%	40%
International Dev. Small Cap Equity	0%	3%	15%
Emerging Market Equity	0%	6%	20%
Fixed Income (Board Approved)	17%	27%	37%
Core and Core Plus Fixed Income	10%	20%	30%
Global Fixed Income	0%	0%	15%
Emerging Market Debt	0%	0%	15%
Short-Term Gov't/Credit	0%	3%	25%
US TIPS	0%	4%	15%
Alternatives (Board Approved)	3%	13%	23%
Core Real Estate	0%	6%	15%
REIT's	0%	2%	10%
Commodities	0%	0%	10%
Infrastructure	0%	3%	10%
CFMC CII ¹ (Board approved ²)	0%	2%	5%
Cash	0%	2%	7%

¹ Community Impact Investments

² Board approved via Community Impact Investment Policy Statement Approved XXXXX X, 20XX

COMMUNITY FOUNDATION FOR MONTEREY COUNTY:
Investment Policy Statement Appendix C:
IC Approved Narrow Asset Allocation Targets & Ranges

Medium-term Portfolio

Asset Class	Minimum	Strategic Target	Maximum
Equity (Board Approved)	25%	35%	45%
Domestic Large Cap Equity	5%	15%	30%
Domestic Small/Mid Cap Equity	0%	4%	15%
International Developed Equity	10%	16%	40%
International Dev. Small Cap Equity	0%	0%	15%
Emerging Market Equity	0%	0%	20%
Fixed Income (Board Approved)	53%	63%	73%
Core and Core Plus Fixed Income	10%	48%	68%
Global Fixed Income	0%	0%	30%
Emerging Market Debt	0%	0%	15%
Short-Term Gov't/Credit	0%	15%	50%
US TIPS	0%	0%	20%
Alternatives (Board Approved)	0%	0%	10%
REIT's	0%	0%	10%
Infrastructure	0%	0%	10%
Cash	0%	2%	7%

COMMUNITY FOUNDATION FOR MONTEREY COUNTY:
Investment Policy Statement Appendix C:
IC Approved Narrow Asset Allocation Targets & Ranges

ESG Portfolio

Asset Class	Minimum	Strategic Target	Maximum
Equity (Board Approved)	50%	60%	70%
Domestic Large Cap Equity	5%	28%	50%
Domestic Small/Mid Cap Equity	0%	7%	15%
International Developed Equity	10%	25%	40%
International Dev. Small Cap Equity	0%	0%	15%
Emerging Market Equity	0%	0%	20%
Fixed Income (Board Approved)	28%	38%	48%
Core and Core Plus Fixed Income	10%	38%	48%
Global Fixed Income	0%	0%	20%
Emerging Market Debt	0%	0%	15%
Short-Term Gov't/Credit	0%	0%	20%
US TIPS	0%	0%	20%
Alternatives (Board Approved)	0%	0%	10%
REIT's	0%	0%	10%
Infrastructure	0%	0%	10%
Cash	0%	2%	7%

Due to the fluctuation of market values across asset classes, allocations within a specified range are acceptable and constitute compliance with the policy. It is anticipated that a period of time may be required to fully implement changes in the asset allocation and that periodic revisions may be required.

Asset Class	Performance Benchmarks
Equity	
Global Equity	MSCI ACWI
Domestic Large Cap Equity	S&P 500 Russell 1000 Growth Russell 1000 Value
Domestic Small/Mid Cap Equity	S&P 400 MidCap S&P 600 SmallCap
International Developed Equity	MSCI ACWI ex USA FTSE Developed All Cap ex US
International Dev. Small Cap Equity	MSCI World ex USA Small Cap
Emerging Market Equity	MSCI Emerging Markets FTSE Emerging Markets All Cap China A Inclusion
Fixed Income	
Core and Core Plus Fixed Income	BBgBarc U.S. Aggregate Bond
Global Fixed Income	BBgBarc Global Treasury ex U.S.
Emerging Market Debt	JPM EMBI Global Diversified JPM GBI-EM Global Diversified
Short-Term Gov't/Credit	BBgBarc US Credit 1-5 Yr
US TIPS	BBgBarc US TIPS
Alternatives	
Core Real Estate	NCREIF-ODCE
REIT's	Wilshire REIT
Infrastructure	S&P Global Infrastructure
Commodities	Bloomberg Commodity
CFMC CII ¹ (Board approved ²)	
Cash	91 Day T-Bills

¹ Community Impact Investments

² Board approved via Community Impact Investment Policy Statement
Approved XXXXX X, 20XX

Donor Recommended Investment Management



Retain Assets Under Management for Major Gifts Utilizing the Community Foundation for Monterey County

Who

Donors who wish to establish a fund at the Community Foundation for Monterey County (CFMC) and have their assets managed by their current investment manager

Advisors whose clients have assets directed to the CFMC, either as life or estate gifts, or as assets of a Charitable Remainder Trust when the CFMC is the trustee and charitable beneficiary

How it works If you currently manage assets for a client (for example, a stock account, charitable remainder trust, IRA, etc.) that are intended to establish a gift to the CFMC, and you or your institution would like the opportunity to manage the asset as the Donor Recommended Investment Manager, the following must occur:

- The client/donor must provide a written recommendation that your firm's services be retained to manage the assets that will be donated to, and owned by, the CFMC.
 - Such recommendation must hold CFMC harmless
 - Donor must represent that the Investment Manager is not a related party
 - The Investment Manager must meet regulatory and registry requirements as provided for by the CFMC. All managers within the portfolio must meet regulatory and registry requirements as provided for by the CFMC
- The CFMC retains ownership of the assets managed by the Investment Manager.
- The CFMC and the Investment Manager will enter into a written Client Agreement.
- The donated asset must have a minimum value of \$1 million.
- The fund, if endowed, will be governed by CFMC policies relating to endowed funds, including the establishment of the annual payout rate, and adherence to the Uniform Prudent Management of Institutional Funds Act (UPMIFA), as interpreted by the CFMC.

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Healthy, Safe, Vibrant Communities



"This policy allows high net worth clients to maintain their investment relationship while benefiting the community through the CFMC."

—CFMC board member, Ken Petersen,
President, Monterey Private Wealth

Community foundations provide a simple, powerful, and highly personal approach to giving. We offer a variety of giving tools to help you achieve your charitable goals.



Donor Recommend Investment Management at the CFMC



Join us

Achieve your charitable goals with customized Philanthropic Services with the CFMC.

Click

www.cfmco.org
www.facebook.com/cfmco

Contact



Dan Baldwin
President/CEO
831.375.9712 x115
danb@cfmco.org



Christine Dawson,
Vice President of
Philanthropic Services
831.375.9712 x126
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Monterey, CA 93940

SALINAS
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Salinas, CA 93901

OCTOBER 2015

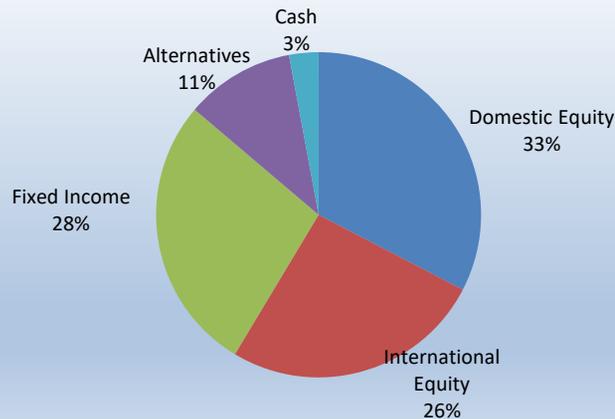
How it works, continued

- The Investment Committee of the CFMC will provide counsel to the Investment Manager.
 - The CFMC will provide its Investment Policy Statement (IPS) to the Investment Manager.
 - The Investment Manager will provide the Investment Committee and the CFMC’s Investment Consultant a proposal for investing the Assets under Management (AUM) based on the CFMC’s objectives.
 - This proposal must be approved by the CFMC Investment Committee. It is not expected that the investment proposal will be identical to the CFMC’s portfolio.
 - The Investment Manager must provide timely, reconciled performance reporting and asset allocation to the CFMC and its Investment Consultant.
 - A total fee calculation must be provided annually by the Investment Manager and shall include the following:
 - Weighted average mutual fund expense ratio (or management fees in the case of separate account managers)
 - Custody and transaction costs
 - Advisory fee charged by the Investment Manager
 - Other fees and expenses that are charged to the account
 - All purchases or sales of mutual funds must be done at Net Asset Value.
 - Lowest cost share class mutual funds must be used (i.e., if an institutional share class fund is available and the investment qualifies, the “I” share class fund must be used).
 - No type of revenue sharing arrangements are allowed without first disclosing such arrangements to the CFMC, and are subject to the CFMC’s approval.
 - The Investment Manager must document the objectives of the fund and the benchmarks used to measure performance.
 - If the Investment Manager is a sole proprietor, or the managing partner within a firm, a “key man” clause shall be required and all Investment Manager must notify the CFMC of any material changes to their firm or their status therein.
 - At the request of the CFMC, the Investment Manager will make a formal presentation of the portfolio and AUM to the CFMC’s Investment Consultant and/or Investment Committee.
- CFMC fees are in addition to fees charged by the Investment Manager.
- The CFMC may terminate an Investment Manager relationship at any time.
- CFMC may change the terms of this policy at any time.

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

ASSET ALLOCATION \$221,940,268 at 11/30/2019

Pooled Endowment Portfolio Asset Allocation



	%	\$ (000)
Domestic Equity	32.6%	72,401
International Equity	26.0%	57,676
Fixed Income	27.6%	61,215
Alternatives	10.9%	24,169
Cash	2.9%	6,480
Total Portfolio Value	100.0%	221,940

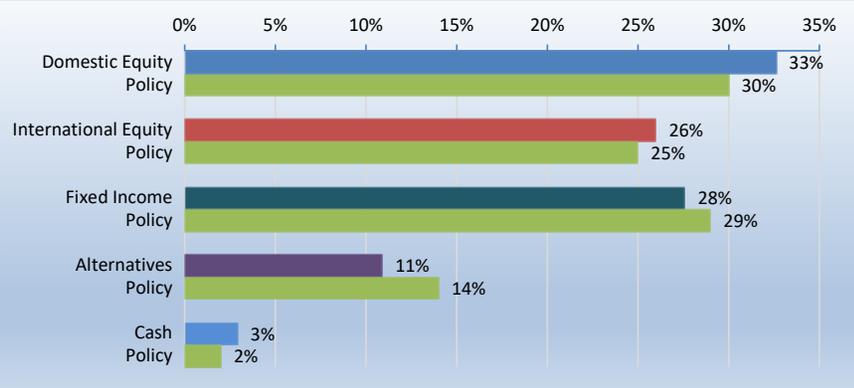
COMPONENTS OF CHANGE - PRELIMINARY (\$ 000)

	QTD	YTD
Beginning Value	192,524	166,837
Net Contributions (Withdrawals)	23,041	29,174
Ending Value	221,940	221,940
Investment Gain (Loss)	6,375	25,929

PERFORMANCE - PRELIMINARY PORTFOLIO RETURNS



ASSET ALLOCATION VS. POLICY %



Performance QTD through 11/30/2019

S&P 500 5.87% Int'l Equities 4.43% US Bonds 0.25%

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

VERUS NOVEMBER CAPITAL MARKETS UPDATE

THE ECONOMIC CLIMATE

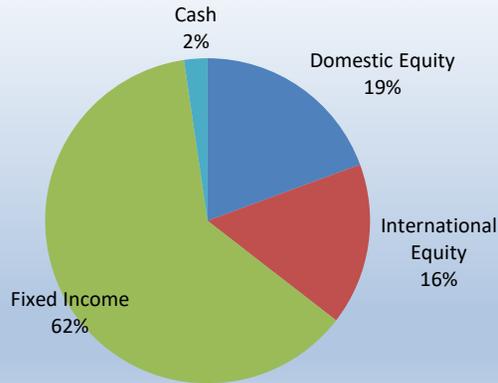
- The ISM Manufacturing PMI ticked down from 48.3 to 48.1, missing expectations of 49.4. For the fourth straight month it remained under the neutral level of 50.0 in contractionary territory. Export orders fell 2.5 points to 47.9 and the decline was likely impacted by the ongoing U.S. - China trade dispute.
- The unemployment rate ticked down to 3.5% (exp. 3.6%), in line with 50-year lows experienced in 1969.
- The Federal Reserve's most recent term repurchase-agreement operation, which was designed to provide \$25B in liquidity to market participants through the year-end, was oversubscribed by \$18B. The Fed previously increased the size of the operation from \$15 to \$25 billion, but demand for year-end financing so far has exceeded the supply the NY Fed has made available.
- Economic data out of China continued to show signs of weakness. Year-over-year growth in retail sales fell to 7.2% in October, down from 9.8% at the end of Q2 and missing expectations of 7.9%. Industrial production fell short as well and grew 4.7% year-over-year compared to expectations of 5.4%.

MARKET PORTFOLIO IMPACTS

- The S&P 500 Index continued to climb higher, gaining 3.6% over the period and bringing its year-to-date return to 27.6%. Stronger than expected earnings as well as views that U.S. and Chinese negotiators were nearing a deal likely supported the advance of the index.
- Ten-year Treasury yields ticked up over the period from 1.69% to 1.78% and reached intra-month highs of 1.94% due in part to positive news flow regarding U.S. - China relations.

ASSET ALLOCATION \$7,516,467 at 11/30/2019

Pooled Endowment Portfolio Asset Allocation

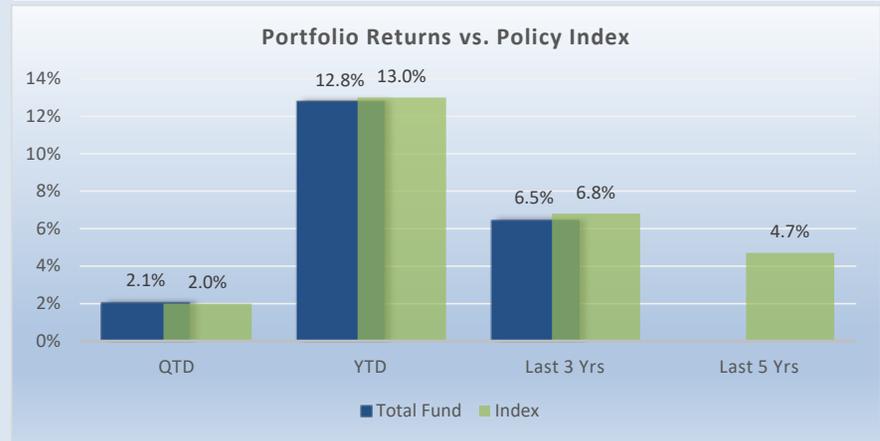


	%	\$ (000)
Domestic Equity	19.4%	1,456
International Equity	16.1%	1,211
Fixed Income	62.2%	4,674
Cash	2.3%	175
Total Portfolio Value	100.0%	7,516

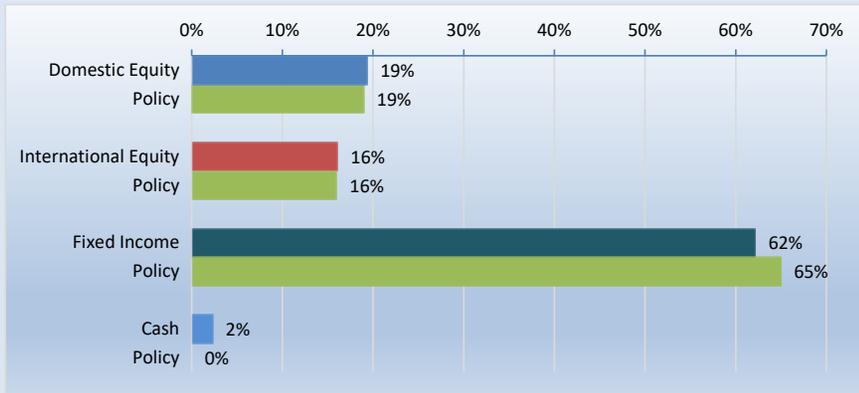
COMPONENTS OF CHANGE - PRELIMINARY (\$ 000)

	QTD	YTD
Beginning Value	7,325	4,598
Net Contributions (Withdrawals)	34	2,220
Ending Value	7,516	7,516
Investment Gain (Loss)	158	699

PERFORMANCE - PRELIMINARY PORTFOLIO RETURNS



ASSET ALI ASSET ALLOCATION VS. POLICY %



Performance QTD through 11/30/2019

S&P 500 5.87% Int'l Equities 4.43% US Bonds 0.25%

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

VERUS NOVEMBER CAPITAL MARKETS UPDATE

THE ECONOMIC CLIMATE

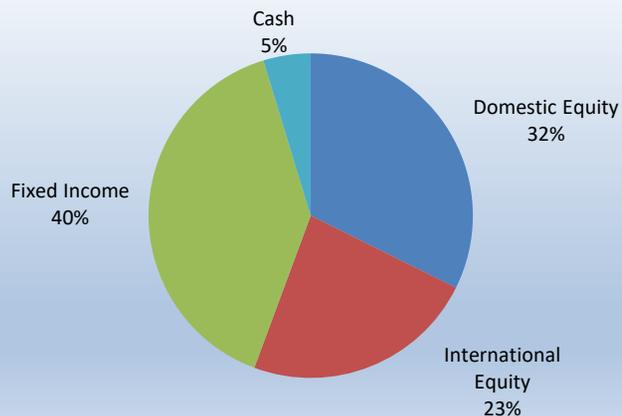
- The ISM Manufacturing PMI ticked down from 48.3 to 48.1, missing expectations of 49.4. For the fourth straight month it remained under the neutral level of 50.0 in contractionary territory. Export orders fell 2.5 points to 47.9 and the decline was likely impacted by the ongoing U.S. - China trade dispute.
- The unemployment rate ticked down to 3.5% (exp. 3.6%), in line with 50-year lows experienced in 1969.
- The Federal Reserve's most recent term repurchase-agreement operation, which was designed to provide \$25B in liquidity to market participants through the year-end, was oversubscribed by \$18B. The Fed previously increased the size of the operation from \$15 to \$25 billion, but demand for year-end financing so far has exceeded the supply the NY Fed has made available.
- Economic data out of China continued to show signs of weakness. Year-over-year growth in retail sales fell to 7.2% in October, down from 9.8% at the end of Q2 and missing expectations of 7.9%. Industrial production fell short as well and grew 4.7% year-over-year compared to expectations of 5.4%.

MARKET PORTFOLIO IMPACTS

- The S&P 500 Index continued to climb higher, gaining 3.6% over the period and bringing its year-to-date return to 27.6%. Stronger than expected earnings as well as views that U.S. and Chinese negotiators were nearing a deal likely supported the advance of the index.
- Ten-year Treasury yields ticked up over the period from 1.69% to 1.78% and reached intra-month highs of 1.94% due in part to positive news flow regarding U.S. - China relations.

ASSET ALLOCATION \$3,832,044 at 11/30/2019

Pooled Endowment Portfolio Asset Allocation

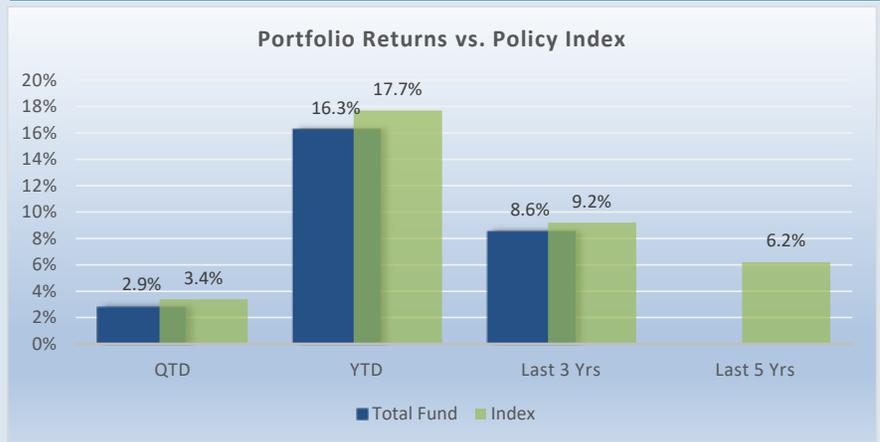


	%	\$ (000)
Domestic Equity	32.3%	1,239
International Equity	23.3%	894
Fixed Income	39.6%	1,518
Cash	4.7%	181
Total Portfolio Value	100.0%	3,832

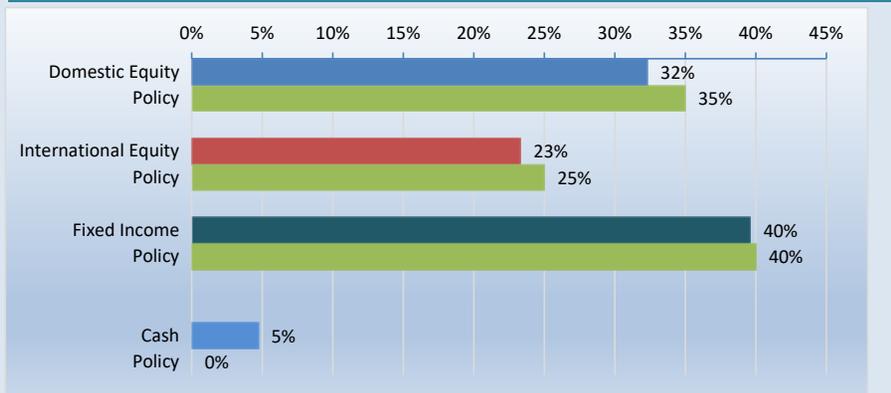
COMPONENTS OF CHANGE - PRELIMINARY (\$ 000)

	QTD	YTD
Beginning Value	3,694	3,302
Net Contributions (Withdrawals)	32	-5
Ending Value	3,832	3,832
Investment Gain (Loss)	106	534

PERFORMANCE - PRELIMINARY PORTFOLIO RETURNS



ASSET ALLOCATION VS. POLICY %



Performance QTD through 11/30/2019

S&P 500 5.87% Int'l Equities 4.43% US Bonds 0.25%

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

VERUS NOVEMBER CAPITAL MARKETS UPDATE

THE ECONOMIC CLIMATE

- The ISM Manufacturing PMI ticked down from 48.3 to 48.1, missing expectations of 49.4. For the fourth straight month it remained under the neutral level of 50.0 in contractionary territory. Export orders fell 2.5 points to 47.9 and the decline was likely impacted by the ongoing U.S. - China trade dispute.
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MARKET PORTFOLIO IMPACTS

- The S&P 500 Index continued to climb higher, gaining 3.6% over the period and bringing its year-to-date return to 27.6%. Stronger than expected earnings as well as views that U.S. and Chinese negotiators were nearing a deal likely supported the advance of the index.
- Ten-year Treasury yields ticked up over the period from 1.69% to 1.78% and reached intra-month highs of 1.94% due in part to positive news flow regarding U.S. - China relations.



BOARD ACTION ITEM: GRANTS AND PROGRAMS
GRANTS OF \$50,000+
December 17, 2019

Approve Donor Advised or Other Grants of \$50,000+

1. Fund: The Peter and Jackie Henning Fund
 - Agency: grant to CFMC for Monterey County Gives! campaign
 - Amount: \$50,000
 - a) Community Foundation GIVES overall match \$10,000
 - b) Boys & Girls Clubs of Monterey County - Challenge Gift \$5,000
 - c) Sunset Cultural Center \$5,000
 - d) Carmel Foundation \$5,000
 - e) Central Coast VNA and Hospice \$5,000
 - f) Food Bank for Monterey County \$5,000
 - g) Girls, Inc. of the Central Coast \$2,000
 - h) Legal Services for Seniors \$1,000
 - i) Point Lobos Foundation \$2,000
 - j) Meals on Wheels of the Monterey Peninsula \$3,000
 - k) Natividad Medical Foundation \$3,000
 - l) Camerata Singers \$1,500
 - m) Carmel Public Library Foundation \$3,000

Community Foundation for Monterey County
Grants - October 1, 2019 - November 30, 2019

Awards

General Endowment Fund of the Community Foundation	Mr. Leonardo Del Toro	20191711	1,000	2019 Outstanding Philanthropic Youth/Young Adult Award
Taylor Farms Scholarship Fund	Felicia Markfield	20191681	2,000	Felicia Markfield
Taylor Farms Scholarship Fund	Anessa Ocampo	20191680	2,000	Anessa Ocampo
Taylor Farms Scholarship Fund	Paloma Villa	20191690	5,000	Paloma Villa
		Total	10,000	

Community Impact

General Endowment Fund of the Community Foundation	Monterey Bay Aquarium Foundation	20191945	20,000	Splash Zone head start discovery program
Gumm Fund for the Performing Arts	ARIEL Theatrical, Inc.	20191946	20,000	Operating support
Kim and Steve McIntyre Fund	Watsonville Wetlands Watch	20191947	24,000	Wetland Stewards After School Program
Fuqua Family Foundation Fund	Ventana Wildlife Society	20191948	25,000	Meaningful outdoor education for youth
Ken and Gundy DuVall Fund	Agriculture and Land-Based Training Association (ALBA)	20191949	25,000	Operating support
Lauralie and J. Irvine Fund	Monterey County Symphony Association	20191951	25,000	Music education and exposure
General Endowment Fund of the Community Foundation	Monterey Museum of Art	20191952	25,000	School Visit Program
Lauralie and J. Irvine Fund	Monterey Jazz Festival	20191953	25,000	Monterey Jazz in the Schools program (MJIS)
Lauralie and J. Irvine Fund	Monterey County Agricultural & Rural Life Museum	20191954	25,000	Educational programming
Lauralie and J. Irvine Fund	Carmel Mission Foundation	20191955	25,000	The Downie Museum Basilica Forecourt Restoration Project
Evelyn Torras Fund	Youth Music Monterey	20191956	25,000	Youth Orchestras, Chamber Ensembles and String Instruction
The John and Nancy Love Fund	Community Water Center	20191958	26,000	Education and advocacy for safe drinking water in Monterey County homes and schools
Stephen and Madeleine Conran Fund	Center for Community Advocacy	20191960	27,000	Leadership programs in housing, health and youth education
Cislini Fund #2 - 15% Discretionary	Catholic Charities Of The Diocese Of Monterey	20191961	27,000	Immigration and Citizenship Program and Services
The Scott Fund	Big Sur Land Trust	20191962	27,853	Nature camp programs for Monterey County youth
General Endowment Fund of the Community Foundation	Elkhorn Slough Foundation	20191963	28,000	Elkhorn Hills Stewardship and Outdoor Classroom Expansion
General Endowment Fund of the Community Foundation	MEarth	20191964	28,000	Enhancing STEAM integration and garden infrastructure at the Boys & Girls Clubs of Monterey County
Paul Edward and Gay Delores Rochester Fund	Radio Bilingue, Inc. / KHDC-FM	20191965	30,000	Conozca sus derechos & tome acción/Know your rights & take action
The McKay Fund	Loaves, Fishes & Computers, Inc.	20191966	30,000	Operating support
Lauralie and J. Irvine Fund	Sol Treasures	20191968	30,000	Operating support
John R. Marron Fund	Arts Council for Monterey County	20191969	30,000	Arts as Healing Partnerships Program
Evelyn Torras Fund	Friends of Olympia Station dba Tandy Beal and Company	20191970	30,000	ArtSmart: Arts Education in MPUSD
The McKay Fund	Farm Discovery at Live Earth	20191842	10,000	Farm Field Trips for Monterey County youth
Rudy E. Futer Fund for Human & Humane Needs	Future Citizens Foundation DBA The First Tee of Monterey	20191836	5,000	Life Exploration for Monterey County Youth
Kim and Steve McIntyre Fund	Redwings Horse Sanctuary	20191840	10,000	Volunteer & Foster-to-Adopt Program
Stephen and Madeleine Conran Fund	Jacob's Heart Children's Cancer Support Services	20191843	11,000	Family Financial Resilience During Medical Crisis
Rudy E. Futer Fund for Human & Humane Needs	Junior Achievement of Northern California, Inc.	20191841	10,000	2019-20 JA Youth Economic Empowerment Program for Monterey County
Thomas Doud, Sr. and Anita M. Doud Fund I	Junior League of Monterey County	20191852	13,000	Preservation of Monterey's Old Whaling Station Adobe
Lauralie and J. Irvine Fund	Kitchen Table Advisors	20191839	10,000	Business success for farms & ranches in Monterey County
Rudy E. Futer Fund for Human & Humane Needs	Monterey Bay Economic Partnership	20191837	6,000	Monterey Bay Career Connect
Lewis and Gloria Fenton Fund	Monterey Bay Fisheries Trust	20191838	10,000	Strengthen the viability of sustainable commercial fishing in Monterey County
Ruth L. and Wilbur K. Amonette Fund	Monterey County Pops!	20191847	10,000	Operating support

**Community Foundation for Monterey County
Grants - October 1, 2019 - November 30, 2019**

Terry Layne Fund for Beach Protection	Save Our Shores	20191844		15,000	Carmel beach cleanups
Fund for the Environment	Ventana Wilderness Alliance	20191845		15,000	Youth in Wilderness
Ruth L. and Wilbur K. Amonette Fund	VH1 Save the Music Foundation	20191848		11,000	Early music education rebuild
		Total		713,853	
Donor Advised					
Huth Family Fund	Alisal Center for the Fine Arts	20191849		12,000	Operating Support
The Carmel Realty Foundation	All Saints' Episcopal Day School	20191775		5,000	general operating support
Reese Family Fund	Alliance of Californians for Community Empowerment Institute	20191751		500	general operating support
Mahoney/Peterson Family Fund	Amazing Surf Adventures	20191692		500	general operaton support
Wold Family Foundation	American Cancer Society Inc	20192070		500	general operating support
Tim and Cindy Minor Charitable Giving Fund	American Cancer Society Inc	20191858		1,000	general operating support
Laura Sinks Fund	American Civil Liberties Union Foundation, Inc.	20192035		1,012	general operating support
Reese Family Fund	Atwater Park Center	20191750		500	general operating support
Laura Sinks Fund	Best Friends Animal Society	20192038		536	general operating support
Wold Family Foundation	Big Sur Grange	20192062		500	general operating support
Doris Parker Fee Fund	Big Sur Health Center	20192005		3,000	general operating support
Wold Family Foundation	Big Sur Health Center	20192063		3,000	general operating support
Farrell/Allen/LaSalle Carmel Rotary Fund	Big Sur Land Trust	20191993		7,500	Youth Outdoor Programs
Mahoney/Peterson Family Fund	Big Sur Land Trust	20191745		500	general operating support
Farrell/Allen Carmel Rotary Fund	Big Sur Marathon Foundation	20191998		3,000	the JUST RUN youth fitness program
Bareuther Family Foundation	BirchBark Foundation	20191982		1,000	general operating support
Farrell/Allen/LaSalle Carmel Rotary Fund	Blind & Visually Impaired Center of Monterey County	20191991		6,500	the purchase of a computer, assistive technologies, and IT support
Rick and Tonya Antle Fund	Boys & Girls Clubs of Monterey County	20191770		10,000	college readiness program
Andy and Steffanie Smith Fund	Boys & Girls Clubs of Monterey County	20191879		5,000	2019 Youth of the Year College and Career Readiness Program
The Fred Rowden Memorial Fund	California FarmLink	20191959		26,000	Building wealth and sustainability for Latinx growers in Monterey County
Farrell/Allen Carmel Rotary Fund	Camerata Singers	20191999		1,000	the concert to raise money for Harmony at Home
John and Annette Romans Family Fund	Campaign for the Preservation of Mission San Antonio de Padua	20192010		20,000	general operating support
Peggy Downes Baskin Fund for Women's Reentry	Carl Cherry Center for the Arts	20191846		10,000	Thinking Out Loud, countywide poetry workshops and contest
Farrell/Allen Carmel Rotary Fund	Carl Cherry Center for the Arts	20192000		1,100	the purchase a new computer and printer
Amy Anderson and George Somero Fund	Carleton College	20192084		10,000	general operating support
The Buffett Fund	Carmel Bach Festival	20191890	②	50,000	general operating support
Farrell/Allen/LaSalle Carmel Rotary Fund	Carmel Foundation	20191994		6,000	the meal delivery program to homebound seniors
Marcia F. DeVoe Fund	Carmel High School ASB	20191683		1,000	the Surf Club/Cold Water Surf Clean Water Awareness, Ocean and Marine Health
Farrell/Allen Carmel Rotary Fund	Carmel High School Foundation	20192001		5,000	the Ron Stoney Educational Pathways
The Buffett Fund	Carmel High School Foundation	20191973	②	55,000	75% of this gift to be directed to the Vision Scholarship Endowment and 25% of this gift to be directed to the RSEPP Endowment.
The Fred Terman and Nan Borreson Fund	Carmel High School Foundation	20191721		5,000	Ron Stoney Educational Pathways Program
The Carmel Realty Foundation	Carmel Mission Foundation	20191855		5,000	general operating support
Peggy Downes Baskin Fund for Women's Reentry	Carmel River Watershed Conservancy	20191857		518	ocean-river connection curriculum development project

Community Foundation for Monterey County

Grants - October 1, 2019 - November 30, 2019

Farrell/Allen Carmel Rotary Fund	Carmel Valley Rotary Club Foundation	20192002	2,750	the Inoculation Day Program (\$1,250); the club portion of the District Grant for PICS (\$500) and the CHS Interact Club's participation in PICS (\$1,000).
Bareuther Family Foundation	CASA of Monterey County	20191984	1,000	general operating support
Robert and Florence Slinger Fund	Catholic Charities Of The Diocese Of Monterey	20192073	2,000	direct assistance
The Joel and Dena Gambord Charitable Foundation	Children's Hospital Foundation	20191915	5,000	in honor of Bonnie S. Dewitt
Farrell/Allen Carmel Rotary Fund	Coastal Kids Home Care	20192003	5,000	visits to children from disadvantaged families
MBD Fund	Community Emergency Response Volunteers of the Monterey Peninsula (CERV)	20191974	2,000	general operating support
Martin R. Wolf Family Fund	Congregation Beth Israel	20191771	1,000	Carmel Jewish Film Festival Violins of Hope sponsorship
Wold Family Foundation	Congregation Beth Israel	20192065	3,500	general operating support
The Snorf Fund	Deerfield Academy	20192019	250	general operating support
Del Monte Forest Conservancy Fund	Del Monte Forest Conservancy	20191976	45,000	planned mitigation and charitable puposes
Tim and Cindy Minor Charitable Giving Fund	Doctors Without Borders	20191859	1,000	general operating support
Neumeier Taylor Foundation Fund	Earthjustice	20192046	37,000	general operating support
The Fred Rowden Memorial Fund	El Pajaro Community Development Corporation	20191957	26,000	Monterey County Micro-Enterprise Assistance Program
Farrell/Allen/LaSalle Carmel Rotary Fund	Elkhorn Slough Foundation	20191992	6,500	the replacement of cattle fencing and installation of gates at Porter Ranch
The Buffett Fund	Elkhorn Slough Foundation	20191866	15,000	Endowment fund
The Fred Terman and Nan Borreson Fund	Elkhorn Slough Foundation	20191719	1,000	general operation support
Reese Family Fund	Environmental Defense Fund	20191730	1,000	general operation support
Neumeier Taylor Foundation Fund	Environmental Defense Fund	20192047	10,000	general operating support
Maija, Eva and Cody West Family Fund	Feather River Land Trust	20191789	750	for the Olsen Barn and the Maidu Inclusion Program
The Buffett Fund	Food Bank for Monterey County	20191865	5,000	distribution of food
Andy and Steffanie Smith Fund	Foundation for Self Leadership	20191772	10,000	support Phase II of IFS Research Study
Farrell/Allen/LaSalle Carmel Rotary Fund	Future Citizens Foundation DBA The First Tee of Monterey	20191995	5,000	one full four-year scholarship to a first generation student in the Pay It Forward Program
Robert and Florence Slinger Fund	Future Citizens Foundation DBA The First Tee of Monterey	20192075	1,000	general operating support
Sarah and Robert Bouchier Fund	Future Citizens Foundation DBA The First Tee of Monterey	20191868	250	general operating support
The Carmel Realty Foundation	Future Citizens Foundation DBA The First Tee of Monterey	20191778	5,000	general operating support
The Carmel Realty Foundation	Future Citizens Foundation DBA The First Tee of Monterey	20191777	5,000	general operating support
Robert and Florence Slinger Fund	George Archer Memorial Foundation for Literacy	20192076	1,000	general operating support
Gloria Fund	GLIDE Foundation	20191759	500	Thanksgiving fund
John and Kristina Magill Fund	Golden Oldies Cat Rescue	20191856	500	Best Forever Feline Friend (BFFF) foster/adoption project
Neumeier Taylor Foundation Fund	Greenpeace Fund	20192052	25,000	general operating support
The Snorf Fund	Grinnell College	20192016	2,000	Silver-Snorf Family Endowment Scholarships
Farrell/Allen/LaSalle Carmel Rotary Fund	Harmony at Home	20191996	5,000	expand counselling and bullying prevention services to South Monterey County
Rick and Tonya Antle Fund	Harmony at Home	20191761	5,000	teen programs
Wold Family Foundation	Henry Miller Memorial Library	20192064	500	general operating support
Amy Anderson and George Somero Fund	Hidden Valley Music Seminars	20192083	5,000	Cello Master Class-Kosover
The Fred Terman and Nan Borreson Fund	Home and Hope	20191720	500	general operation support
The Carmel Realty Foundation	Hospice Giving Foundation	20191776	5,000	general operating support
The Carmel Realty Foundation	Hospice Giving Foundation	20191773	5,200	2019 scramble
Rick and Tonya Antle Fund	Human Rights Action Center	20191763	1,000	general operating support

**Community Foundation for Monterey County
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Reese Family Fund	Hunger Action Los Angeles	20191754	2,500	general operating support
MacGowan Pathwanderer Fund	Insight Meditation Center of the Mid-Peninsula	20191785	500	general operating support
F.B. and B.H. Keith Fund	Institute for Humane Studies	20191874	1,000	general operating support
Robert and Florence Slinger Fund	International Rhino Foundation	20192072	5,000	general operating support
The Snorf Fund	KAZU-FM Radio 90.3	20192022	500	general operating support
Laura Sinks Fund	KAZU-FM Radio 90.3	20192037	536	general operating support
Anthony and Lary Lynn Muller Fund	KAZU-FM Radio 90.3	20191744	500	pledge drive matching donation
Maija, Eva and Cody West Family Fund	KAZU-FM Radio 90.3	20191788	250	general operating support
Rick and Tonya Antle Fund	Keep Playing Baseball	20191870	500	general operating support
The Snorf Fund	KQED, Inc.	20192018	500	general operating support
Fuhs Family Foundation Fund	KQED, Inc.	20191803	1,000	leadership donation
Laura Sinks Fund	KQED, Inc.	20192036	536	general operating support
The Landreth Family Fund	LandWatch Monterey County	20191746	5,000	general operating support
Fuhs Family Foundation Fund	Little Sisters of the Poor of New Mexico	20191686	10,000	roof fund
Ramsey Shirk Fund	Lopez Community Land Trust	20191986	500	general operating support
Ramsey Shirk Fund	Lopez Island Family Resource Center	20191985	500	general operating support
Reese Family Fund	Los Angeles Community Action Network	20191755	2,500	general operating support
Chip Hooper Foundation	Marina High School	20192091	7,243	general operating support for the basketball boosters club
Robert and Florence Slinger Fund	MidPen Resident Services Corporation	20192078	12,000	Moon Gate Plaza
Ramsey Shirk Fund	Milo Foundation	20191853	1,000	provide medical care to rescued dogs
The Snorf Fund	Montage Health Foundation	20192013	10,000	general operating support
The Snorf Fund	Monterey Bay Aquarium Foundation	20192023	250	general operating support
Dr. James Valentine Fund	Monterey Bay Aquarium Foundation	20191878	2,500	general operating support
Amy Anderson and George Somero Fund	Monterey Bay Aquarium Foundation	20192085	10,000	general operating support
Farrell/Allen/LaSalle Carmel Rotary Fund	Monterey County Symphony Association	20191997	6,000	the Music for the Schools program
Martin R. Wolf Family Fund	Monterey County Symphony Association	20191749	12,500	November concert
Dan Baldwin and Anne Ylvisaker Fund	Monterey Jazz Festival	20191687	250	Next Generation Jazz education
Peggy Downes Baskin Fund for Women's Reentry	Monterey Peninsula College Foundation	20191980	500	Growing artists program
Dr. James Valentine Fund	Monterey Peninsula College Foundation	20191877	5,000	Sea of Dreams Evening of Opportunity Gala
Farrell/Allen/LaSalle Carmel Rotary Fund	Monterey Peninsula College Foundation	20191990	10,000	the Community Fields project
The Peter and Jackie Henning Fund	Monterey Peninsula College Foundation	20191927	5,000	Evening of Opportunity donation
Laura Sinks Fund	Monterey Zoological Society	20192034	1,012	general operating support
F.B. and B.H. Keith Fund	Music Camp International	20191875	500	general operating support
The Joel and Dena Gambord Charitable Foundation	National Disaster Search Dog Foundation	20191914	30,000	to support the training of three dogs
Robert and Florence Slinger Fund	National Instructors Assoc. for Divers with Disabilities	20192077	1,000	general operating support
Wold Family Foundation	National Multiple Sclerosis Society	20192067	500	general operating support
Doolittle Fund	National Steinbeck Center	20191851	13,000	Operating support
Doolittle Fund	National Trust for Historic Preservation	20191967	30,000	Interpretive Programming at the Cooper-Molera Adobe
Wold Family Foundation	National Yiddish Book Center, Inc.	20192068	500	general operating support
Laura Sinks Fund	Natural Resource Defense Council	20192039	536	general operating support

**Community Foundation for Monterey County
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Neumeier Taylor Foundation Fund	Natural Resources Defense Council	20192048	15,000	general operating support
Anthony and Lary Lynn Muller Fund	Naval Postgraduate School Foundation	20191684	500	general operating support
Neumeier Taylor Foundation Fund	Oceana, Inc.	20192049	30,000	general operating support
Mahoney/Peterson Family Fund	Odyssey Charter School	20191862	1,000	education programs
Marcia F. DeVoe Fund	Old Monterey Foundation	20191682	10,000	250 year Monterey anniversary and the Statue of Abalone
Wold Family Foundation	Open Hands	20192061	1,000	general operating support
Robert and Florence Slinger Fund	Operation Smile, Inc.	20192074	2,000	general operating support
Fuhs Family Foundation Fund	Pacific Grove Rotary Club	20191688	500	only for the Pacific Grove Outreach Program
Joan Ann Nattress - Movement, Exercise, Longevity Fund	Pacific Grove Unified School District	20191748	156	general operating support
The Buffett Fund	Pacific Repertory Theatre	20191863	25,000	general operating support
Hughes-Rivera Family Fund	Palenke Arts	20191850	13,000	Palenke Arts multicultural arts program
Vallentin Fund	Palenke Arts	20191989	600	general operating support
Bareuther Family Foundation	Peace of Mind Dog Rescue	20191983	1,000	general operating support
Reese Family Fund	Pilipino Workers Center	20191752	500	general operating support
Reese Family Fund	Planned Parenthood Federation of America	20191729	1,000	general operation support
Will and Mary Shaw Fund	Planned Parenthood Northern California	20191689	1,000	annual general operating support
John and Kristina Magill Fund	Rancho Cielo	20191950	25,000	Operating support
The Snorf Fund	Salvation Army - Monterey Peninsula Corps	20192021	500	general operating support
The Buffett Fund	Salvation Army - Monterey Peninsula Corps	20191864	5,000	Christmas meal tickets
F.B. and B.H. Keith Fund	Salvation Army - Monterey Peninsula Corps	20191876	500	general operating support
The Peter and Jackie Henning Fund	Salvation Army - Monterey Peninsula Corps	20192058	7,000	towards the Quail Community Kettle and towards the Fund-the-Need
Clint and Karen Miller Charitable Fund	Salvation Army - Watsonville	20191835	1,500	Second Annual Kettle Kickoff
MacGowan Pathwanderer Fund	San Francisco Zen Center	20191786	1,000	general operating support
The Fred Terman and Nan Borreson Fund	San Mateo County Parks and Recreation Foundation	20191722	500	general operation support
Neumeier Taylor Foundation Fund	San Miguel - Casa, Inc.	20192051	12,000	general operating support
Maija, Eva and Cody West Family Fund	Save the Sea Turtles International	20191791	500	general operating support for Water Inspired
The Fred Terman and Nan Borreson Fund	School-Force	20191718	500	general operation support
The Snorf Fund	Schools3	20192020	300	general operating support
Neumeier Taylor Foundation Fund	Social Good Fund	20192050	5,000	Regeneracion-Pajaro Valley Climate Action
Laura Sinks Fund	Southern Poverty Law Center	20192040	536	general operating support
Tim and Cindy Minor Charitable Giving Fund	Southern Poverty Law Center	20191860	1,000	general operating support
Sarah and Robert Bouchier Fund	Stanford University	20191869	1,000	The Stanford Fund
Sarah and Robert Bouchier Fund	Stanford University	20191871	500	School of Law
Tim and Cindy Minor Charitable Giving Fund	Stanford University	20191861	1,000	general operating support
The Snorf Fund	Stevenson School	20192014	17,000	financial aid for local students
Wiegand Family Foundation	Stevenson School	20191872	1,500	the Don L. Dormer Coach's Fund
F.B. and B.H. Keith Fund	Stevenson School	20191873	2,500	The Keith Scholar Endowment
Mahoney/Peterson Family Fund	Stevenson School	20191694	1,000	\$500 for general operating support and \$500 for Upper School expenses not covered in tuition
The Carmel Realty Foundation	Stevenson School	20191774	25,000	general operating support
The Snorf Fund	Sun Valley Summer Symphony Inc	20192033	3,000	general operating support

Community Foundation for Monterey County
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The Snorf Fund	Sun Valley Writers' Conference	20192015	6,000	general operating support
The Peter and Jackie Henning Fund	Sun Valley Writers' Conference	20192059	3,000	general operating support
Bareuther Family Foundation	Sunset Cultural Center	20191944	18,100	Arts education and community engagement programs
The Snorf Fund	Sunset Cultural Center	20192024	10,000	Producers Guild or general operating support
Chip Hooper Foundation	The Art of Elysium	20192090	7,243	general operating support
Donald McEnry Davis Charitable Fund	The Carter Center, Inc.	20191758	10,000	general operating support at the discretion of Phil Wise
The Snorf Fund	The Community Library Association, Ketchum	20192017	500	general operating support
Huth Family Fund	The Lutheran Church-Missouri Synod	20191724	500	general operation support
Neumeier Taylor Foundation Fund	The Nature Conservancy	20192053	30,000	general operating support
Hughes-Rivera Family Fund	The Nature Conservancy	20191854	500	protecting nature, preserving life
Neumeier Taylor Foundation Fund	The Safina Center	20192045	30,000	general operating support
Reese Family Fund	The University Foundation at Sacramento State	20191728	1,500	The Seth Nelson Student Emergency Grant
Monterey Firemen's Charitable Association Fund	Trinity Christian High School	20191723	800	the Scholarship Fund
Amy Anderson and George Somero Fund	Truckee Donner Land Trust	20192086	2,000	general operating support
Reese Family Fund	UC Davis Foundation	20191731	1,000	higher education assistance
Tim and Cindy Minor Charitable Giving Fund	UC Hastings College of Law	20191926	1,000	general operating support in honor of the Class of 1981
Wold Family Foundation	United Israel Appeal, INC	20192069	500	general operating support
Wold Family Foundation	United Jewish Community of the Monterey Peninsula	20192066	500	general operating support
Community Healthcare Corporation Fund	United Way Monterey County	20191699	19,889	general operating support
Doolittle Fund	University Corporation at Monterey Bay	20191971	38,000	Replication and expansion of Monterey County's Teacher Pathway program
Mahoney/Peterson Family Fund	University Corporation at Monterey Bay	20191693	500	College of Business Friends and Family Scholarship
Marta L. Bennett Fund	University of Oregon Foundation	20191747	500	School of Planning, Public Policy and Manag3ment, reference 0002510102
Reese Family Fund	Warehouse Worker Resource Center	20191753	3,500	general operating support
Rick and Tonya Antle Fund	YMCA OF AUSTIN	20191762	1,000	general fund for programs in the East Community of Austin
Lehman Family Fund	York School	20191716	5,000	general operation support
Evelyn Torras Fund	Youth Arts Collective (YAC)	20191943	15,500	Growing Artists Program
Chip Hooper Foundation	Youth in Focus	20191972	7,243	general operating support
Anthony and Lary Lynn Muller Fund	Youth on Course	20191725	1,000	support the education of Juan Herrera Perez
		Total	1,132,344	

Employee Matching

General Endowment Fund of the Community Foundation	Boys & Girls Clubs of Monterey County	20192110	180	Operating support
General Endowment Fund of the Community Foundation	Diversity Center - Santa Cruz	20191802	250	Operating support
General Endowment Fund of the Community Foundation	German Shepherd Rescue of Northern California	20191883	250	General support
		Total	680	

Field of Interest

Out Reach - A Fund for LGBTQ+ Life in Monterey County	The Epicenter	20192092	5,000	Our Gente: Queer Trans Youth Collective
Robert and Virginia Stanton Endowment Fund	American Red Cross of the Central Coast	20191702	36,303	Red Cross Community Emergency Vehicle
Jean P. Fitton Fund	City of Greenfield	20191917	42,080	Hands-on science professional development for Greenfield teachers
The Fund for Homeless Women Non-Endowed Fund	Community Homeless Solutions	20191908	35,000	Women-In-Transition Housing

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The Fund for Homeless Women Non-Endowed Fund	Community Human Services	20191909		30,000	Casa de Noche Buena
The Fund for Homeless Women Non-Endowed Fund	Gathering for Women-Monterey	20191912		45,000	Next Steps Case Management
Jean P. Fitton Fund	MCOE Monterey County Office of Education	20191919		17,500	Monterey County Office of Education Teacher of the Year Recognition Program
Jean P. Fitton Fund	Monterey Bay Salmon & Trout Project	20191918		7,000	Science training and school-year support to 13 elementary school teachers in Monterey County
Robert and Virginia Stanton Endowment Fund	Monterey Museum of Art	20191703		14,000	Increasing Sustainability: Installing a Rainwater Catchment System at La Mirada Cultural Center
Robert and Virginia Stanton Endowment Fund	Monterey County Symphony Association	20191704	①	50,000	Support for OVATION, the 2019-20 Season
Tri-Counties Blood Bank Fund	Natividad Medical Foundation	20191913		18,822	Reimbursement of blood products
The Fund for Homeless Women Non-Endowed Fund	Orphan Productions	20191910		35,000	One Starfish Safe Parking and supportive services
The Fund for Homeless Women Non-Endowed Fund	I-HELP/Outreach Unlimited	20191911		45,000	I-HELP for Women on the Monterey Peninsula
Robert and Virginia Stanton Endowment Fund	Salvation Army - Monterey Peninsula Corps	20191705	①	50,000	Child Development Center Playground Renovation
MPUSD Fund for the Arts	Monterey Peninsula Unified School District	20191679		2,500	the theater department at Seaside High School
		Total		433,205	

Opportunity

General Endowment - Opportunity Fund	National Center for Youth Law	20191921		5,000	Youth peer advocate program to address homelessness in Monterey County
General Endowment - Opportunity Fund	Osio Theatre	20191922		4,820	Afterschool Filmmaking Program
General Endowment - Opportunity Fund	National Marine Sanctuary Foundation	20191923		4,900	Expanded training for the Bay Net Program of the Monterey Chapter
General Endowment - Opportunity Fund	Artists Ink	20191675		5,000	Artists Ink relocation and remodeling expenses
General Endowment - Opportunity Fund	Dia de los Muertos - An Illuminated Procession	20191676		5,000	Dia de los Muertos - An Illuminated Procession
General Endowment - Opportunity Fund	Marine Life Studies	20191677		5,000	Derelict Crab Pot Retrieval Project
		Total		29,720	

Organizational Development

Center for Nonprofit Excellence #6	Central Coast Center for Independent Living	20191743		5,000	Coaching and consulting to support Executive Director transition
General Endowment - Opportunity Fund	Papillon Center	20191701		5,000	Papillon Center for Loss and Transition
		Total		10,000	

Other Board Discretionary

General Endowment Fund of the Community Foundation	Museum Foundation of Pacific Grove, Inc.	20191740		3,333	operating support in honor of Lydia Villareal, 2019 Distinguished Trustee
General Endowment Fund of the Community Foundation	Center for Community Advocacy	20191739		3,333	operating support in honor of Lydia Villareal, 2019 Distinguished Trustee
General Endowment Fund of the Community Foundation	Kids in Need of Defense (KIND)	20191738		3,333	operating support in honor of Lydia Villareal, 2019 Distinguished Trustee
		Total		10,000	

Pass Thru/Tempora

Pass Thru Fund	CASA of Monterey County	20191696		500	general operating support in memory of Linda Bassett
Pass Thru Fund	Friends of the Monterey Public Library	20191793		250	general operating support
Pass Thru Fund	Naval Academy Athletic Association	20191695		500	field honoring Joe Bellino
Pass Thru Fund	ÓFEIG náttúruvernd	20191638		20,000	legal expenses
Pass Thru Fund	Peace of Mind Dog Rescue	20191698		2,087	general operating support
Pass Thru Fund	Sun Street Centers	20191792		5,000	general operating support

**Community Foundation for Monterey County
Grants - October 1, 2019 - November 30, 2019**

Pass Thru Fund	Sun Street Centers	20191925		100	general operating support
		Total		28,437	

Restricted Fund					
John H. Marble Endowment Fund	Monterey Museum of Art	20191756	①	204,102	the establishment and operation of a gallery dedicated to the exhibition of California art at the Museum's primary location (two thirds), and for the acquisition of art associated with the Central Coast of California (one third)
Methodist Foundation of Pacific Grove Stewardship Fund	Methodist Foundation of Pacific Grove	20191760		3,000	capital fund for property improvements or repairs
Jack and Donna Hardy Fund	SPCA of Monterey Cty	20191880		5,000	Fund a Need
		Total		212,102	

Scholarships					
College Futures Monterey County Fund	CSU Sacramento	20191903		4,000	Diana Lizbeth Castro
College Futures Monterey County Fund	Hartnell College	20191905		1,500	Raul Magos Padilla
College Futures Monterey County Fund	Hartnell College	20191710		1,500	Trinidad Berenice Morales-Garza
College Futures Monterey County Fund	Hartnell College	20191769		1,500	Lucia Esmeralda Paredes Cerda
College Futures Monterey County Fund	Hartnell College	20191706		1,500	Alma Elizabeth Rojas Hernandez
College Futures Monterey County Fund	Monterey Peninsula College	20191768		1,500	Eric Ruiz Monroy
College Futures Monterey County Fund	UC Davis	20191904		3,000	Jacob Perez
Flagg Scholarship Holding Fund	CSU Sacramento	20191712		1,000	Nitisha Patel
James Bliss & Annette Sward Forestry & Nursing Scholarship Fund	Monterey Peninsula College	20191707		1,000	Joshua Lloyd
James Bliss & Annette Sward Forestry & Nursing Scholarship Fund	Monterey Peninsula College	20191708		1,000	Raul Escalante
James Bliss & Annette Sward Forestry & Nursing Scholarship Fund	Monterey Peninsula College	20191709		1,000	Joshua Vaughan
The Nan Borreson and Fred Terman Scholarship Fund	CSU Chico	20191767		2,500	Elein Clara
The Nan Borreson and Fred Terman Scholarship Fund	CSU Sacramento	20191714		3,000	Anthony Alexis Garcia Hernandez
		Total		24,000	

Special Project					
Census 2020 Fund - Pooled Fund	Center for Community Advocacy	20191630		10,000	Census 2020 Farmworker Hard-to-Count Outreach from the CBO Funding available from the State of California
Census 2020 Fund - Pooled Fund	Catholic Charities Of The Diocese Of Monterey	20191634		5,000	Census 2020 Marketing project in East Salinas
Census 2020 Fund - Pooled Fund	United Way Monterey County	20191635		15,000	Census 2020 2-1-1 Support
Census 2020 Fund - Pooled Fund	University Corporation at Monterey Bay	20191636		15,000	Census 2020 CSUMB Ambassadors Project
Census 2020 - VCCF & State of CA	Coalition of Homeless Services Providers	20192025	②	65,650	iCount Campaign and Census Celebration
Census 2020 Fund - Pooled Fund	Organizacion en California de Lideres Campesinas, Inc.	20192026		10,000	Increasing Census 2020 Participation Amongst Farmworker Women and Girls
Census 2020 Fund - Pooled Fund	First 5 Monterey County	20192027		40,000	Census Outreach for 0-5 Capacity Support
Census 2020 Fund - Pooled Fund	Coast Property Owners Association	20192028		25,000	Census 2020
Census 2020 Fund - Pooled Fund	City of Seaside	20192029		21,000	Peninsula Pop Up
Census 2020 Fund - Pooled Fund	CHISPA	20192030		25,000	CHISPA Counts 2020
Census 2020 Fund - Pooled Fund	Castroville Coalition	20192031		15,000	North County Census 2020 Project

Community Foundation for Monterey County

Grants - October 1, 2019 - November 30, 2019

Census 2020 Fund - Pooled Fund	Pajaro Valley Prevention and Student Assistance	20192032		5,000	Census 2020 everyone counts
Census 2020 Fund - Pooled Fund	Loaves, Fishes & Computers, Inc.	20192043		5,000	Census 2020 Digital Literacy support
Census 2020 - VCCF & State of CA	Community Builders for Monterey County	20192093		30,000	Census 2020 Volunteer Support from the CBO Funding available from the State of California
Census 2020 Fund - Pooled Fund	Centro Binacional para el Desarrollo Indigena Oaxaqueño	20192094		5,000	Census 2020 Indigenous Community Count
Census 2020 Fund - Pooled Fund	ACTION Council of Monterey County	20192095		20,000	Census 2020 Collaborative from the CBO Funding available from the State of California
Census 2020 - VCCF & State of CA	Radio Bilingue, Inc. / KHDC-FM	20192096		12,000	Census 2020 Reaching HTC populations through radio from the CBO Funding available from the State of California
Census 2020 - VCCF & State of CA	ACTION Council of Monterey County	20191629	②	50,000	Census 2020 Collaborative from the CBO Funding available from the State of California
The James Irvine Foundation Salinas Leadership Fund	ACTION Council of Monterey County	20191796		38,055	Building Healthy Communities for resident leadership development and organizing capacity
The James Irvine Foundation Salinas Leadership Fund	ACTION Council of Monterey County	20191794		38,055	Mujeres en Acción for low income women's economic self sufficiency and leadership development
The James Irvine Foundation Salinas Leadership Fund	ACTION Council of Monterey County	20191795		38,055	Ciclovia for youth leadership development through Youth Participatory Action Research
Monterey County Development Professionals Fund	Association of Fundraising Professionals - Monterey Bay Chapter	20191713		14,817	Next Gen Development Network
The James Irvine Foundation Salinas Leadership Fund	Baktun 12	20191801		38,055	capacity building and program support
The James Irvine Foundation Salinas Leadership Fund	Communities Organized for Relational Power in Action dba COPA	20191797		38,055	Developing Powerful Civic Leaders in Salinas
Census 2020 - VCCF & State of CA	Centro Binacional para el Desarrollo Indigena Oaxaqueño	20191631		20,000	Census 2020 Indigenous Community Count
Census 2020 - VCCF & State of CA	Community Builders for Monterey County	20191632		10,000	Census 2020 Volunteer Support from the CBO Funding available from the State of California
The James Irvine Foundation Salinas Leadership Fund	The Epicenter	20191798		38,055	Youth-led community center developing at risk youth through resources and leadership skills
The James Irvine Foundation Salinas Leadership Fund	Girls Inc. of the Central Coast	20191799		38,055	Leadership development and mentoring for young women, and opportunities to demonstrate these skills
The James Irvine Foundation Salinas Leadership Fund	Monterey Bay Central Labor Council	20191800		38,055	Leadership development and mentoring program
Census 2020 - VCCF & State of CA	Radio Bilingue, Inc. / KHDC-FM	20191633		30,000	Census 2020 Reaching HTC populations through radio from the CBO Funding available from the State of California
		Total		752,907	

Interfund Grants

Leo Lanini Fund	Community Foundation for Monterey County	20191678		1,000	LANINI to FLAH 2019 Scholarship
Doolittle Fund	Community Foundation for Monterey County	20191900		20,000	DOOL2 TO GIVES
Doolittle Fund	Community Foundation for Monterey County	20191987		5,000	DOOL2 to SIEM
The Snorf Fund	Community Foundation for Monterey County	20192012		10,500	SNORF2 to GIVES
Neumeier Taylor Foundation Fund	Community Foundation for Monterey County	20192044		37,000	NEUM to GIVES
Mike and Mary Orradre Fund	Community Foundation for Monterey County	20191691		5,000	ORRA2 to GIVES
Dr. James Valentine Fund	Community Foundation for Monterey County	20191902		2,500	VALEN TO GIVES
Doris Parker Fee Fund	Community Foundation for Monterey County	20192004		9,000	FEE to GIVES
Doris Parker Fee Fund #2	Community Foundation for Monterey County	20192006		2,000	FEE2 to SIEM
Doris Parker Fee Fund	Community Foundation for Monterey County	20192007		1,400	FEE to WOMN1
Laura Sinks Fund	Community Foundation for Monterey County	20192041		4,477	SINK to GIVES
Laura Sinks Fund	Community Foundation for Monterey County	20192042		536	SINK to WOMN1
Nonella Family Fund	Community Foundation for Monterey County	20191886		500	NONE TO GIVES

**Community Foundation for Monterey County
Grants - October 1, 2019 - November 30, 2019**

Peggy Downes Baskin Fund for Women's Reentry	Community Foundation for Monterey County	20191897		1,000	BASK TO GIVES
Robert and Florence Slinger Fund	Community Foundation for Monterey County	20192071		39,000	SLNG2 to GIVES
Robert and Florence Slinger Fund	Community Foundation for Monterey County	20192081		2,000	SLNG2 to CENSUS
Robert and Florence Slinger Fund	Community Foundation for Monterey County	20192080		3,000	SLNG2 to OPER
Birt and Kathleen Johnson, Jr. Fund	Community Foundation for Monterey County	20191895		500	JOHN TO SIEM
Steven D. Kesselring and Jean M. Forrest Fund	Community Foundation for Monterey County	20191981		1,000	KESS to GIVES
The Buffett Fund	Community Foundation for Monterey County	20192089		10,000	BUF2 to GIVES
Friends of Community Animal Services Fund	Community Foundation for Monterey County	20191726		10,000	FCAS to GIVES
Fuqua Family Foundation Fund	Community Foundation for Monterey County	20191780		500	FUQUA TO GIVES
Bill and Kathi Wojtkowski Fund	Community Foundation for Monterey County	20191732		2,000	WOJT to GIVES
F.B. and B.H. Keith Fund	Community Foundation for Monterey County	20191885		500	KEITH TO GIVES
Sarah and Robert Bouchier Fund	Community Foundation for Monterey County	20191882		250	BOUCH TO GHGH
Sarah and Robert Bouchier Fund	Community Foundation for Monterey County	20192008		250	BOUCH to GIVES
Sarah and Robert Bouchier Fund	Community Foundation for Monterey County	20191881		500	BOUCH TO GIVES
Sarah and Robert Bouchier Fund	Community Foundation for Monterey County	20191924		1,000	BOUCH to ALLS3
Lori and Lou Flagg Memorial Youth Fund	Community Foundation for Monterey County	20192009		30,500	FLAG to GIVES
John and Annette Romans Family Fund	Community Foundation for Monterey County	20192011		20,000	ROMA to SMCF
The Joel and Dena Gambord Charitable Foundation	Community Foundation for Monterey County	20191916		5,000	GAMB TO GIVES
The Joel and Dena Gambord Charitable Foundation	Community Foundation for Monterey County	20191893		3,000	GAMB TO GIVES
Anthony and Lary Lynn Muller Fund	Community Foundation for Monterey County	20191685		1,000	MULL2 to OPER
The Brown Family Fund	Community Foundation for Monterey County	20191898		5,000	BROWN TO GIVES
Amy Anderson and George Somero Fund	Community Foundation for Monterey County	20192087		500	AAGS to HOMED
Amy Anderson and George Somero Fund	Community Foundation for Monterey County	20192088		500	AAGS to WOMN1
Amy Anderson and George Somero Fund	Community Foundation for Monterey County	20192082		21,200	AAGS to GIVES
Rick and Tonya Antle Fund	Community Foundation for Monterey County	20191901		1,500	ANTL TO GIVES
Rick and Tonya Antle Fund	Community Foundation for Monterey County	20191977		1,000	ANTL to OPER
Vallentin Fund	Community Foundation for Monterey County	20191988		2,000	VALLE to OPER
Vallentin Fund	Community Foundation for Monterey County	20191782		1,500	VALLE TO GIVES
The Peter and Jackie Henning Fund	Community Foundation for Monterey County	20192057	③	50,500	HENN TO GIVES
The Peter and Jackie Henning Fund	Community Foundation for Monterey County	20192054		5,000	HENN TO HOMED
The Peter and Jackie Henning Fund	Community Foundation for Monterey County	20192056		5,000	HENN TO WOMN1
The Peter and Jackie Henning Fund	Community Foundation for Monterey County	20192055		2,000	HENN TO MGAS
Gloria Fund	Community Foundation for Monterey County	20191736		5,000	GLORIA to CAPT
The Fred Rowden Memorial Fund	Community Foundation for Monterey County	20191896		642	ROWD TO GIVES
The Buffett Fund	Community Foundation for Monterey County	20191779	②	50,000	BUF2 TO GIVES
MacGowan Pathwanderer Fund	Community Foundation for Monterey County	20191787		3,500	MACG TO GIVES
Colburn and Alana Jones Foundation	Community Foundation for Monterey County	20191757	②	50,000	JONES TO GIVES
Wold Family Foundation	Community Foundation for Monterey County	20192060		3,250	WOLD TO GIVES
Reese Family Fund	Community Foundation for Monterey County	20191727		500	REESE to CFMCF
Chip Hooper Foundation	Community Foundation for Monterey County	20191979		7,243	HOOP to GIVES

**Community Foundation for Monterey County
Grants - October 1, 2019 - November 30, 2019**

Maija, Eva and Cody West Family Fund	Community Foundation for Monterey County	20191784		500	WESTS TO GIVES
Hughes-Rivera Family Fund	Community Foundation for Monterey County	20191783		1,500	HUGH TO GIVES
Tom Grainger Memorial Fund	Community Foundation for Monterey County	20191891		1,000	GRAIN TO GIVES
Tim and Cindy Minor Charitable Giving Fund	Community Foundation for Monterey County	20191884		1,000	MINOR TO GIVES
Huth Family Fund	Community Foundation for Monterey County	20191899		500	HUTH TO GIVES
Vanderbilt Charitable Fund	Community Foundation for Monterey County	20191781		250	VAND TO GIVES
Vanderbilt Charitable Fund	Community Foundation for Monterey County	20191892		3,000	VAND TO GIVES
Anne R. Fitzpatrick Foundation Fund	Community Foundation for Monterey County	20191978		15,000	FITZ to GIVES
MBD Fund	Community Foundation for Monterey County	20191975		8,000	MBDF to GIVES
General Endowment Fund of the Community Foundation	Community Foundation for Monterey County	20191889		50	GEN to HOMES
General Endowment Fund of the Community Foundation	Community Foundation for Monterey County	20191888		100	GEN to ENVI
General Endowment Fund of the Community Foundation	Community Foundation for Monterey County	20191887		100	GEN to CFMCF
General Endowment Fund of the Community Foundation	Community Foundation for Monterey County	20191907		75	GEN to GIVES: CASA (\$25), Loaves, Fishes & Computers (\$25), Planned Parenthood Mar Monte (\$25)
General Endowment Fund of the Community Foundation	Community Foundation for Monterey County	20191906		500	Gathering for Women, \$500, GEN-GIVES
		Total		477,322	

Grand Total - 373 Grants, Totaling 3,834,570

① Grants approved by the Board on October 22, 2019					
John H. Marble Endowment Fund	Monterey Museum of Art	20191756	①	204,102	the establishment and operation of a gallery dedicated to the exhibition of California art at the Museum's primary location (two thirds), and for the acquisition of art associated with the Central Coast of California (one third)
Robert and Virginia Stanton Endowment Fund	Monterey County Symphony Association	20191704	①	50,000	Support for OVATION, the 2019-20 Season
Robert and Virginia Stanton Endowment Fund	Salvation Army - Monterey Peninsula Corps	20191705	①	50,000	Child Development Center Playground Renovation

② Grants approved by the Executive Committee					
Census 2020 - VCCF & State of CA	Coalition of Homeless Services Providers	20192025	②	65,650	iCount Campaign and Census Celebration
Census 2020 - VCCF & State of CA	ACTION Council of Monterey County	20191629	②	50,000	Census 2020 Collaborative from the CBO Funding available from the State of California
The Buffett Fund	Carmel Bach Festival	20191890	②	50,000	general operating support
The Buffett Fund	Carmel High School Foundation	20191973	②	55,000	75% of this gift to be directed to the Vision Scholarship Endowment and 25% of this gift to be directed to the RSEPP Endowment.
The Buffett Fund	Community Foundation for Monterey County	20191779	②	50,000	BUF2 TO GIVES
Colburn and Alana Jones Foundation	Community Foundation for Monterey County	20191757	②	50,000	JONES TO GIVES

③ Grants needing Board approval					
The Peter and Jackie Henning Fund	Community Foundation for Monterey County	20192057	③	50,500	HENN TO GIVES (13 different agencies)



**Community Impact Arts, Culture and Historic Preservation Grant Subcommittee Minutes
November 21, 2019**

Members Present: Betsy Buchalter Adler, Giff Lehman, Meg Clovis and Oscar Flores (by phone)

Members Excused: Sharon Gish, William Sharpe and Loren Steck

Staff: Laurel Lee-Alexander and Michael Castro

The meeting of the Arts, Culture and Historic Preservation Grant Subcommittee of the Community Foundation for Monterey County was called to order by Betsy Buchalter Adler, Subcommittee Chair, at 11:35 AM on November 21, 2019.

Grant Proposal Review – Recommendations to the Board

The subcommittee reviewed the attached list of grant proposals. The voting members of the subcommittee unanimously agreed to these grant recommendations, including denials to the following applicants.

- Hartnell College Foundation
- City of Monterey Museums and Cultural Arts
- Campaign for the Preservation of Mission San Antonio de Padua
- Monterey Peninsula College Foundation

Subcommittee members shared the following conflicts of interest:

Meg Clovis: Monterey Jazz Festival and National Trust for Historic Preservation

Giff Lehman: Monterey Jazz Festival and Monterey Peninsula College Foundation

Having no further business, the meeting was adjourned at 1:00 PM.

Minutes prepared by Michael Castro, Program and Scholarships Officer.

Approved by Betsy Buchalter Adler, Board Member and Arts, Culture & Historic Preservation Grant Subcommittee Chair

Grant #	Organization	Purpose of Request	Geographic Region	Request Amount	DA	Comm Rec	TOTAL \$
20191968	Sol Treasures	Operating support	Salinas Valley	\$35,000	\$0	\$30,000	\$30,000
20191946	ARIEL Theatrical	Operating support	Salinas	\$20,000	\$0	\$20,000	\$20,000
20191967	National Trust for Historic Preservation	Interpretive programming at the Cooper-Molera Adobe	Monterey	\$30,000	\$5,000	\$25,000	\$30,000
20191957	Monterey County Agricultural & Rural Life Museum	Educational programming	Salinas Valley	\$25,000	\$0	\$25,000	\$25,000
20191944	Sunset Cultural Center, Inc	Arts education and community engagement programs	Countywide	\$40,000	\$1,000	\$17,100	\$18,100
20191956	Youth Music Monterey	Youth orchestras, chamber ensembles and string instruction	Countywide	\$27,500	\$0	\$25,000	\$25,000
20191943	Youth Arts Collective	Two Year Request Growing Artists Program	Peninsula	\$50,000	\$500	\$15,000	\$15,500
20191953	Monterey Jazz Festival	Jazz in the Schools program	Peninsula, Salinas,	\$25,000	\$0	\$25,000	\$25,000
20191952	Monterey Museum of Art	School Visit Program	Countywide	\$30,000	\$0	\$25,000	\$25,000
20191951	Monterey Symphony	Music education and exposures	Multiple	\$30,000	\$0	\$25,000	\$25,000
20191970	Friends of Olympia Station DBA Tandy Beal & Co	ArtsSmart: Arts education in MPUSD	Peninsula	\$35,000	\$0	\$30,000	\$30,000
20191955	Carmel Mission Foundation	Downie Museum Basilica Forecourt Restoration	Carmel	\$50,000	\$0	\$25,000	\$25,000
20191969	Arts Council for Monterey County	Arts as Healing Partnerships Program	Countywide	\$30,000	\$0	\$30,000	\$30,000
			Totals	\$427,500	\$6,500		\$323,600
			Number of Grants				13
			Average Grant Amount				\$24,892

Grant #	Organization	Purpose of Request	Geographic Region	Request Amount	DA	Comm Rec	TOTAL \$
Small Community Impact Grants (approved by President/CEO)							
20191851	National Steinbeck Center	Operating support	Salinas	\$15,000	\$5,000	\$8,000	\$13,000
20191850	Palenke Arts	Palenke Arts' multicultural arts programs	Seaside	\$15,000	\$500	\$12,500	\$13,000
20191848	Vh1 Save the Music Foundation	PVUSD Early Music Education Rebuild	Pajaro	\$15,000	\$0	\$11,000	\$11,000
20191847	Monterey County Pops!	Monterey County Pops! 2020 Season	Countywide	\$15,000	\$0	\$10,000	\$10,000
20191846	Carl Cherry Center For The Arts	Thinking Out Loud, countywide poetry workshops and contest	Carmel	\$15,000	\$500	\$9,500	\$10,000
20191849	Alisal Center for the Fine Arts	Cultural arts opportunities for youth	Salinas	\$15,000	\$500	\$11,500	\$12,000
	Junior League of Monterey County	Preservation of Monterey's Old Whaling Station Adobe	Monterey	\$13,000	\$0	\$13,000	\$13,000
			Totals	\$103,000	\$6,500		\$82,000
				Total Arts, Culture & Historic Preservation			\$405,600
				Total Community Development			\$280,000
				Total Environment & Animal Welfare			\$152,853
				Total Fall 2019			\$838,453



**Community Impact Grant Subcommittee Minutes
November 20, 2019**

Members Present: Ida Lopez Chan, Betsey Pearson, Bill Mitchell, Kathie Cain, Daniel Rodriguez, Sandy Hale and Mark Verbonich

Staff: Laurel Lee- Alexander, Erika Matadamas and Michael Castro

The Community Development, Environment & Animal Welfare Grant Subcommittee of the Community Foundation for Monterey County meeting was called to order by Ida Lopez Chan at 11:35 AM on November 20, 2019.

Grant Proposal Review – Recommendations to the Board

The subcommittee reviewed the attached list of grant proposals. The voting members of the subcommittee unanimously agreed to these grant recommendations, including denials to the following applicants.

- California Rural Legal Assistance
- CASA of Monterey County
- Santa Cruz Community Ventures
- Salinas Public Library
- Ecology Action of Santa Cruz
- Museum Foundation of Pacific Grove
- Birchbark Foundation
- Peace of Mind Dog Rescue
- SPCA
- Spay Neuter Imperative Project California

Subcommittee members shared the following conflicts of interest:

Betsey Pearson: University Corporation

Sandy Hale: Elkhorn Slough Foundation

Having no further business, the meeting was adjourned at 1:40 PM.

Minutes prepared by:

Erika Matadamas, Program Officer

Approved by:

Ida Lopez Chan, CFMC Board Member and CD & EAW Subcommittee Chair

Grant #	Organization	Purpose of Request	Geographic Region	Request Amount	DA	Comm Rec	TOTAL \$
20191960	Center for Community Advocacy	Leadership programs in housing, health, and youth education	Multiple	\$50,000		\$27,000	\$27,000
20191958	Community Water Center	Education and Advocacy for safe drinking water in Monterey County	Pajaro, Salinas	\$50,000		\$26,000	\$26,000
20191949	ALBA	Operating support	Salinas Valley	\$35,000		\$25,000	\$25,000
20191959	California Farmlink	Small business development for Monterey County growers	Salinas Valley	\$35,000	\$1,000	\$25,000	\$26,000
20191957	El Pajaro Community Development Corporation	Monterey County Micro-Enterprise Assistance Program	Pajaro, Salinas	\$35,000	\$1,000	\$25,000	\$26,000
20191950	Rancho Cielo	Operating support	Salinas Valley	\$50,000	\$1,000	\$24,000	\$25,000
20191971	University Corporation	Replication and Expansion of Monterey County's Teacher Pathway program	Countywide	\$47,997	\$5,000	\$33,000	\$38,000
20191961	Catholic Charities of the Diocese of Monterey	Immigration and Citizenship program and services	Countywide	\$50,000		\$27,000	\$27,000
20191966	Loaves, Fishes and Computers	Operating support	Countywide	\$49,000		\$30,000	\$30,000
20191965	Radio Bilingue	Conozca sus derechos & tome accion/ Know your rights and take action	Countywide	\$48,000		\$30,000	\$30,000
20191962	Big Sur Land Trust	Nature Camp Programs	Countywide	\$30,000		\$27,853	\$27,853
20191963	Elkhorn Slough Foundation	Elkhorn Hills Stewardship	Pajaro	\$50,000		\$28,000	\$28,000
20191964	MEarth	Enhance STEAM integration at the Boys & Girls Clubs of Monterey Co	Seaside, Salinas	\$31,000		\$28,000	\$28,000
20191945	Monterey Bay Aquarium Foundation	Splash Zone head start discovery program	Countywide	\$20,000		\$20,000	\$20,000
20191948	Ventana Wildlife Society	Outdoor Education for youth	Multiple	\$25,000		\$25,000	\$25,000
20191947	Watsonville Wetlands Watch	Wetland Stewards Afterschool Program	Pajaro	\$25,000		\$24,000	\$24,000
			Totals	\$630,997	\$8,000		\$432,853
			Number of Grants				16
			Average Grant Amount				\$27,053

Grant #	Organization	Purpose of Request	Geographic Region	Request Amount	DA	Comm Rec	TOTAL \$
Small Community Impact Grants (approved by President/CEO)							
20191845	Ventana Wilderness Alliance	Youth in Wilderness	Countywide	\$15,000		\$ 15,000	\$15,000
20191842	Farm Discovery at Live Earth	Farm field trips for Monterey County youth	Pajaro	\$15,000		\$ 10,000	\$10,000
20191844	Save our Shores	Clean shores in the greater Carmel area	Peninsula	\$15,000		\$ 15,000	\$15,000
20191840	Horsepower Sanctuaries dba Redwings Horse Sanctuary	Volunteer & Foster-to-Adopt Program	Salinas Valley	\$15,000		\$ 10,000	\$10,000
20191841	Junior Achievement of Northern California	2019-2020 JA Youth Economic Empowerment Program for Monterey County	Countywide	\$12,000		\$ 10,000	\$10,000
20191837	Monterey Bay Economic Partnership	Monterey Bay Career Connect	Countywide	\$10,000		\$ 6,000	\$6,000
20191836	Future Citizens Foundation	Life Exploration for Monterey County Youth	Salinas	\$5,000		\$ 5,000	\$5,000
20191839	Kitchen Table Advisors	Business success for farms and ranches in Monterey County	Salinas/Salinas Valley	\$15,000		\$ 10,000	\$10,000
20191843	Jacob's Heart Children's Cancer Support Services	Family Financial Resilience During Medical Crisis	Countywide	\$15,000		\$ 11,000	\$11,000
20191838	Monterey Bay Fisheries Trust	Strengthening the viability of sustainable commercial fishing in Monterey County	Peninsula	\$15,000		\$ 10,000	\$10,000
			Totals	\$132,000			\$102,000
			Total Arts, Culture & Historic Preservation				\$405,600
			Total Community Development				\$280,000
			Total Environment & Animal Welfare				\$152,853
			Total Fall 2019				\$838,453

**Community Foundation for Monterey County
 APPLICATIONS RECOMMENDED for DENIAL
 Community Impact Grants: Fall Cycle 2019**

December 17, 2019

Organization	Amount	Proposed Project	Reason for Denial
Arts, Culture			
Pacific Repertory Theatre	\$15,100	School of Dramatic Arts (SoDA), SoDAonStage and Tix4Kids	Weak proposal
Hartnell College Foundation	\$50,000	The Western Stage	Weak proposal
City of Monterey Museums and Cultural Arts	\$30,000	Monterey 250 community mosaic	Weak proposal, fit
Campaign for the Preservation of Mission San Antonio de Padua	\$50,000	Phase V Retrofit/Restoration	Weak proposal
Monterey Peninsula College Foundation	\$22,826	Growing Artists program	Weak proposal
Arts, Culture (CI Small)			
Artists Ink	\$15,000	Artists Ink	Weak proposal, fit
Arts Council Santa Cruz County	\$5,000	Mariposa Arts (North Monterey County residents)	Weak proposal, limited funding
EI Sistema USA/Salinas, Inc.	\$15,000	Youth Orchestra Salinas	Weak proposal, organizational capacity, limited funding
Hidden Valley Music Seminars	\$15,000	Campus Expansion: Hartmann House	Weak proposal
Orchestra in the Schools, Inc	\$15,000	Operating support	Limited funding
Spreckels Independent Winterguard	\$15,000	Spreckels Independent Winterguard	Organizational capacity, fit
Urban Arts Collaborative (UAC)	\$15,000	UAC art programs	Fit, limited funding
Camerata Singers	\$5,000	Considering Matthew Shepard	Weak proposal
CatchLight	\$15,000	CatchLight Local: Visual Storytelling Initiative	Fit
Osio Theater	\$10,571	2020 Monterey County Film Festival	Weak proposal, limited funding
First Night Monterey	\$15,000	Mi Vida/Mi Pueblo ~ My Life/My Town	Limited funding
Hijos Del Sol Arts Productions	\$15,000	Operating support	Organizational capacity, limited funding
Valley Guild	\$10,865	Window screen and shade replacement at The Steinbeck House	Weak proposal, limited funding

**Community Foundation for Monterey County
 APPLICATIONS RECOMMENDED for DENIAL
 Community Impact Grants: Fall Cycle 2019**

December 17, 2019

Organization	Amount	Proposed Project	Reason for Denial
Community Development			
California Rural Legal Assistance	\$23,757	Conexiones leadership development group in Monterey County	Weak proposal
CASA of Monterey County	\$30,000	Operating support	Weak proposal, fit
Santa Cruz Community Ventures	\$25,000	Financial capability workshops for low-income Latinos across rural Monterey County	Weak proposal
Salinas Public Library	\$30,000	El Gabilan's Library Collection	Weak proposal, fit
Community Development (CI Small)			
Friends of Seaside Parks Association	\$15,000	Seaside Parks Improvement	Weak proposal, limited funding
Friends of Seaside Parks Association	\$15,000	Seaside Parks Improvement	Weak proposal, limited funding
University Corporation	\$15,000	Rapid Entry to Employment Program	Weak proposal, limited funding
Silicon Valley Monterey Bay Council	\$15,000	Career Exploring for high school youth	Weak proposal
Salinas Valley Community Church	\$15,000	Adult Literacy Center	Weak proposal
Monterey Peace and Justice Center	\$12,380	ESL Program	Weak proposal
Leadership Monterey County	\$12,000	Leadership Monterey County 2020	Weak proposal, limited funding

**Community Foundation for Monterey County
APPLICATIONS RECOMMENDED for DENIAL
Community Impact Grants: Fall Cycle 2019**

December 17, 2019

Organization	Amount	Proposed Project	Reason for Denial
Environment & Animal Welfare			
Ecology Action of Santa Cruz	\$24,791	Bicycle safety education for Monterey County youth	Weak proposal
Museum Foundation of Pacific Grove, Inc.	\$30,000	Watershed Guardians Program	Weak proposal
Birchbark Foundation	\$27,000	Salinas Valley pet emergency care assistance program	Weak proposal
Peace of Mind Dog Rescue	\$50,000	Medical expenses for Senior dogs	Weak proposal
Society For The Prevention of Cruelty To Animals of Monterey County (SPCA)	\$15,500	Pet Meals	Weak proposal
Spay Neuter Imperative Project California	\$35,000	Low-cost spay/neuter clinics	Weak proposal
Environment & Animal Welfare (CI Small)			
The Wahine Project	\$15,000	Monterey County Ocean Leadership	Organizational capacity
O'Neill Sea Odyssey	\$15,000	Monterey County Ocean Stewards	Weak proposal, limited funding
Monterey Bay Salmon & Trout Project	\$6,000	Salmon & Trout Education Program	Weak proposal
Green Action for Health and Environmental Justice	\$15,000	Salinas Valley Youth Environmental and Climate Justice Leadership Academy	Weak proposal
Regeneration-Pajaro Valley Climate Action	\$12,000	Climate Action in Pajaro Valley	Weak proposal
Carmel River Watershed Conservancy	\$14,500	Ocean-River connection curriculum development project	Weak proposal, limited funding
Exploring New Horizons Outdoor School	\$15,000	Environmental educational equit for Monterey County Students	Limited funding
Upwell Turtles	\$10,780	Monterey Bay Sea Turtle Spotter Program	Weak proposal, organizational capacity, limited funding
National Marine Sanctuary Foundation	\$10,000	Team Ocean in Monterey Bay National Marine Sanctuary	Weak proposal
Golden Oldies Cat Rescue	\$15,000	Best Forever Feline Friend Foster/Adoption Programs	Weak proposal, organizational capacity, limited funding
Valley View Ranch Rquine Rescue	\$5,000	Community outreach for equine emergencies	Weak proposal

**Resource Development Summary
November-19**

Current Activity Report

Number of Meetings/Contacts

Month	Professional Advisor	Prospects	Current Fund Holders	Presentations	Events	Newsletters - 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
October	5	22	21	5 *See below	9 *See below	4
November	3	25	10	4 *See below	6 *See below	4
Total Activity	71	247	161	32	44	44

January Events: Siembra Latinos Fund, HEAP Meeting, AFP Funders Panel, Leadership Council, Sacramento, Noteware, IMPOWER, AFP Ethics 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

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

October: Carmel Valley Affiliate Meeting, Donor Education-Investment Briefing, Rancho Cielo site visit, Northern Monterey County Foundation Meeting, Celebration of Philanthropy, Impower Luncheon, NCFP Webinar, Blue Zones Partnership Meeting, Big Sur Health Center Anniversary, AFP Board Retreat, Siembra Latinos Fund, MBEP State of the Region, Ted Taylor Rancho Cielo Opening, Montage Women's Health Forum

November: Family Philanthropy Donor Education Event, Southern Monterey County Foundation Meeting, Food Bank New Facility Tour, Carmel Valley Affiliate Meeting, Leadership Monterey County, Harmony at Home, LCCF, Leadership Council, National Philanthropy Day, Seimbra Latinos Fund Event

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

Planned Gifts

New Legacy Society Members for the Month:	13
Expectancy Additions Year to Date:	8,355,001
Legacy Society Members to Date:	238
Total Expectancies to Date:	\$197,066,673.00

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 Fund	1	\$25,000.00
Clint and Karen Miller Chartable Fund	1	\$500,000.00
Live and Give Fund	1	\$71,128.68
John and Annette Romans Family Fund	1	\$300,000.00
Scholarship		
CASA of Monterey County Scholarship Fund	1	\$40,000.00
The Club at Pasadera Scholarship Fund	1	\$10,000.00
World Affairs Council of the Monterey Bay Area	1	\$10,000.00
John S. Myszak Scholarship for Future Teachers	1	\$5,000.00
Ipson Tulley Cal Memorial Scholarship Fund (name	1	\$25,000.00
Designated Fund		
Florence Haspel Zeve Award Fund	1	\$20,000.00
Leland Edmund Dake & Gloria Urban Dake Fund	1	\$442,718.69
The Edgar H. Haber & Terry Jones Haber Fund	1	\$2,604,479.90
Renita K. Seibel Fund	1	\$51,972.85
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
Carmel Valley Angel Project Stewardship Fund	1	\$30,000.00
Special Purpose Fund		
Census 2020 - VCCF State of CA	1	\$722,785.98
Census 2020 Fund	1	\$10,000.00
New Funds Created Total:	27	\$12,214,944.72
New Recievables/CGA/Bequests/Grants		\$6,740,927.30
Payment on Previously Recorded Recievable		\$27,600,467.34
Total Contributions		
Year 2019 - YTD	\$	53,376,532.35
Year 2018 - YTD	\$	18,032,603.55