

**Meeting of the Board of Directors
 Tuesday, August 25, 2020 - 3:30 to 5:30 PM
 Zoom Meeting**

Agenda

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|---|------|
| 1. Call to Order – Birt Johnson, Jr., Board Chair | 3:30 |
| 2. Consent Agenda – Birt Johnson, Jr. <ul style="list-style-type: none"> • Board Meeting Minutes – June 23, 2020 (3-6) • Executive Committee Minutes – July 28, 2020 (7-9) • Finance Committee Minutes – June 23, 2020 (10-11) • Governance Committee Minutes – August 4, 2020 (12) • Community Impact Investment Committee Minutes-June 24,2020 (13-14) • Grants and Programs Committee Minutes – August 5, 2020 (15-16) • Resource Development Committee Minutes – July 22, 2020 (no meeting) • Investment Committee Minutes – August 10, 2020 (17-18) • Endowment Stewardship Committee Minutes – July 20, 2020 (19-20) | |
| 3. Report of the Chair – Birt Johnson, Jr. <ul style="list-style-type: none"> • Comments from the Chair • Reminder: December 15 board meeting | 3:35 |
| 4. Treasurer / Finance Committee –Jan Vanderbilt <ul style="list-style-type: none"> • June 30, 2020 and July 31, 2020 Financials (21-30, 31-39) • Approval 990 • Board Resolution-Financial Transactions (40) • Budget Timeline | 3:40 |
| 5. Governance Committee – Betsy Buchalter Adler <ul style="list-style-type: none"> • 2020 Nominating Priorities and Process | 3:55 |
| 6. Investment Committee – Giff Lehman <ul style="list-style-type: none"> • Portfolio Report (41-43) | 4:05 |
| 7. Community Impact Investment Committee – Nolan Kennedy <ul style="list-style-type: none"> • Activity Report | 4:15 |

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 4:25
- Development Summary July 2020 **(44-45)**
 - Name Change (Resource Development Committee to Philanthropic Services Committee)
 - Status of 75th Anniversary Activities
9. Grants and Programs – Ida Lopez Chan 4:35
- Grant Approvals: June 30 – July 31, 2020 **(46-58)**
 - Other Grant Approvals (if needed)
 - Covid 19 Relief Fund Grants update
 - Name Change (Grants and Programs to Community Impact)
10. New Funds – Dan Baldwin 4:55
- Discretionary Fund**
- Monterey County Fire Relief Fund
- Non-Endowed Scholarship Fund**
- Juneteenth Celebration Scholarship Fund
- Endowment Fund**
- Communities for Sustainable Monterey County
- Agency Stewardship Fund**
- Early Childhood Equity Stewardship Fund
- Donor Advised Non-Endowed**
- Karen Judkins and Steven Wade Fund
 - Tom Hopkins Wilderness Fund
 - James W. Sullivan and Catherine Brennan Family Fund
- Agency Endowment**
- Mayor Joe Gunter Memorial fund for the Veterans Day Parade
- Field of Interest**
- Monterey County Tolerance and Acceptance Fund
11. President/CEO Report – Dan Baldwin
- President’s Update – sent electronically
 - Board of Equalization report
12. Executive Session or Roundtable Discussion

Adjourn

Next Board Meeting: October 27, 2020 2354 Garden Road, Monterey CA



**Meeting of the Board of Directors
Zoom meeting
June 23, 2020**

MINUTES

Board Members Present: Birt Johnson, Jr., Teri Belli, Jan Vanderbilt, Betsy Buchalter Adler, Ida Lopez Chan, Kirk Gafill, Elsa Mendoza Jimenez, Giff Lehman, Nolan Kennedy, Fred Meurer, Erica Padilla-Chavez, Joe Pezzini, Betsey Pearson, Michael Reid, Bill Sharpe, Loren Steck, Abby Taylor-Silva
Absent: Maija West, Jose Luis Alvarado

A quorum was established.

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

CALL TO ORDER

Board chair Birt Johnson, Jr., called the meeting of the Board of Directors of the Community Foundation for Monterey County to order at 3:33 PM, Tuesday, June 23, 2020.

CONSENT AGENDA – Birt Johnson, Jr.

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

- Board Meeting Minutes – April 28, 2020
- Executive Committee Minutes – May 26, 2020
- Finance Committee Minutes – April 28, 2020
- Grants and Programs Committee Minutes – May 6, 2020
- Resource Development Committee Minutes – May 20, 2020
- Investment Committee Special Meeting Minutes – May 11, 2020

Motion: to approve the Consent Agenda as presented.

Loren Steck / Betsey Pearson second. Motion carried unanimously.

REPORT OF THE CHAIR – Birt Johnson, Jr.

Birt introduced two new board members. Judy Guzman Krueger, Regional Director at Union Bank and Francine Rodd, Executive Director of First Five Monterey. Each gave a brief introduction of their background. Birt thanked them for joining CFMC board of directors.

Birt spoke of the continuing impact of the Covid pandemic on issues of health, the economy, and employment. The CFMC is playing an important role as a leader, supporter and convener during this crisis. As an example, Fred was thanked for his guidance in helping implement the Small Business Relief Fund.

Birt reported on CFMC's Strategic Plan that has been updated with input from board and staff during the January retreat. Birt noted updates in the 2020 Strategic Plan-centering on of inclusion and equity. Bill

Sharpe suggested a change in language of Goal One (page 4), bullet point 5 of the revised Strategic Plan to more active language. He recommended inserting to instead of that will. There was a majority agreement for this change. Francine made suggestion on Assumptions Page (page 2) to change dedication to accountability. Dan and the Board supported this change.

Motion: to approve 2020 Strategic Plan, including recommended changes.
Erica Padilla-Chavez / Elsa Mendoza Jimenez second. Motion carried unanimously.

GOVERNANCE COMMITTEE – Betsy Buchalter Adler

Betsy reminded the board that at the end of 2020 they will be losing board members Ida Lopez Chan (termed out), Erica Padilla-Chavez (termed out), Jose Luis Alvarado (moving), and Michael Reid (moving). Therefore with 18 remaining board members they will need to fill a minimum of two seats and as many as four seats moving forward. Dan said the recruitment process will start in August/September.

TREASURER/FINANCE COMMITTEE – Jan Vanderbilt

Jan reviewed the financial statements for March and April 2020.

Jan noted total assets are at a 3.82% decrease since December. She noted realized loss of \$5.5 million due to change in investment policy and selling of underperforming assets. Budget regarding Women's Fund Luncheon – loss of ticket sales offset by cancelling event and holding it virtually. CFMC is exceeding operating budget expectations by \$205,000 as seen in the positive variance on the expense side. Jan stated that CFMC has 5.4 months operating cash on hand and that 3-6 months is standard.

Motion: to approve the March and April 2020 financial statements.
Jan Vanderbilt / Ida Lopez Chan second. Motion carried unanimously.

INVESTMENT COMMITTEE – Giff Lehman

Giff gave an overview and market value of the long-term, medium-term, and ESG portfolios. Giff noted the virtually identical numbers of the asset allocation of the long-term portfolio at \$226 million at the end of March and YTD at \$227 million. He described to the new board members some of the primary differences between the three portfolio asset allocations.

COMMUNITY IMPACT INVESTMENT COMMITTEE – Nolan Kennedy

Nolan Kennedy reported that the committee has completed two additional placements. \$1 million to Cal Coastal Rural Development to support financing of underserved and beginning small businesses and farmers, and \$1 million to Mission Economic Development Agency (MEDA) who work with the El Pajaro CDC for loan funding to low income borrowers in disadvantaged communities.

Dan noted CFMC also granted \$30,000 from the COVID fund to El Pajaro CDC for capacity to implement this program.

RESOURCE DEVELOPMENT – Michael Reid

Michael Reid reported on the Women's Fund Luncheon virtual event on May 12th. It was well attended and contributions were significant.

Christine Dawson reported on the May Resource Development Summary

- Most events have transitioned to virtual platforms
- Planning future donor education events on charitable estate planning, philanthropy focusing on DEI and a second donor briefing on the Covid Relief fund.

- New funds created for employee emergency assistance- Corral de Tierra Country Club Employee Emergency Assistance/Relief Fund and The Club at Pasadera Employee Emergency Assistance/Relief Fund.
- 75th Anniversary celebration scheduled for October 23 is postponed and may be cancelled.
 - CFMC's 75th Anniversary to be celebrated with short video vignettes that will be shared throughout the year.
 - 75th Anniversary article featured in Carmel Magazine Spring/Summer 2020 issue.

GRANTS AND PROGRAMS – Ida Lopez Chan

Ida Lopez Chan requested approval of the April 1, 2020- May 31, 2020 grants.

Motion: to approve 321 grants awarded from April 1, 2020- May 31, 2020 totaling \$5,700,674. Betsey Pearson / Loren Steck second. Motion carried unanimously.

Laurel Lee-Alexander reported the COVID Relief Fund has raised more than \$2.9 million since inception and granted more than \$2.5 million through 109 grants. Grants have been wide-ranging with \$1.7 million going to nonprofits providing food, housing assistance, direct financial assistance and supplies like diapers, wipes, baby food and ppe. \$532,000 going to nonprofits to support programs helping vulnerable populations such as the YWCA with it's domestic violence shelter, suicide prevention services, and educational outreach to local indigenous communities.

Laurel reviewed the changes to the community impact grant program:

- Transition from two cycles (spring/fall) to one cycle with a spring cycle deadline of the first Friday in March in which all program areas will apply.
- Both CI: \$15,001 - \$50,000 and Small CI: up to \$15,000 applications will now be condensed to one full application.
- Beginning 2022 change from two to one grant subcommittee

NEW FUNDS – Dan Baldwin

Non-Endowed Donor Advised Fund

- Lawrence and Carleton Mowell Fund
- Corral De Tierra Country Club Employee Emergency Assistance/Relief Fund
- Frances Memorial Fund

Special Purpose

- Small Business Relief Fund
- Sea Haven Fund

Scholarship

- AGB Scholarship Fund

Small Business Relief Fund created in partnership with Monterey Peninsula Chamber of Commerce. Grants will be determined by committee on which both Birt and Fred sit.

Disaster IRS Publication 3833 allows the emergency relief funds to make grants to small businesses and individuals.

AGB Scholarship fund set up specifically to help students of color.

PRESIDENT’S REPORT – Dan Baldwin

An electronic update was sent to the board.

Dan reported on the CFMC’s database transition from FIMS to Akoya as a current ongoing process. The shift to a new data management system is a result of a year-long research process lead by consultant Todd Sergot to find a replacement for FIMS which in recent years has had reduced technical support.

Legislative Bill AB1712 was replaced by AB2936. This bill is headed to the Senate and is different than AB1712 in that it lacks specificity on reporting requirements and how Donor Advised Funds are defined. Author Buffy Wicks is reaching out to community foundations for brokering a deal. The League of Community Foundations however does not have a consensus on whether or not they should be exempt/left out of the bill or continue to fight the bill along with the commercial DAF entities such as Vanguard, Fidelity and Schwab.

CFMC made a claim against the county for reimbursement of property taxes paid during the maintenance of 3200 17 Mile Drive. The County sought an opinion from the Board of Equalization and provided supporting evidence that the property and its sale was to fulfill the mission of Charles de Guigne in creating an endowment fund to support two local nonprofits. County Assessor, Steve Vagnini confirmed that the Board of Equalization did not agree with the claim. County attorney will now offer an opinion to the County Supervisors to go along with the claim from the BOE. County Supervisors will soon vote on the matter. If claim is denied next step is to take it to court. Case would be presented before a litigator to get a preliminary assessment. This requires consent of SPCA and Montage as the legal fees would be paid out of the fund. Board members cautioned about the court of public opinion and the optics of CFMC suing the county.

There was no Executive Session. Birt opened the floor for announcements and comments from the board. There was discussion of a needs assessment for filling the new positions on the board both geographically and representationally.

ADJOURN 5:36 PM

The next board meeting is August 25, 2020 3:30-5:30 the meeting format TBD.

Minutes prepared by: _____
Sarah Elias, Administrative Coordinator

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



**Executive Committee Meeting
Zoom meeting
July 28, 2020**

MINUTES

Committee Members Present: Birt Johnson, Teri Belli, Jan Vanderbilt, Maija West, Betsy Buchalter Adler, Ida Lopez Chan, Nolan Kennedy and Michael Reid

Absent: Giff Lehman

A quorum was established.

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

CALL TO ORDER – Birt Johnson, Jr.

Birt Johnson called the virtual meeting of the Executive Committee of the Community Foundation for Monterey County to order at 3:34 on July 28, 2020.

APPROVAL OF MINUTES

Motion: to approve the May 26, 2020 minutes as written.

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

REPORT OF THE CHAIR – Birt Johnson, Jr.

Birt recognized the CFMC's board members commitment and focus during a time when personal concerns and disruption continue from the pandemic. He complimented the CFMC staff and board for the CFMC presence in the community and significant impact in the relief and support efforts.

Birt described the new Juneteenth Fund. The fund was started by a student at CSUMB in response to Black Lives Matter. The scholarship fund qualifications will read, "everyone is welcome, and all should apply" to represent inclusivity for all. Birt is a committee member for the Juneteenth Fund.

TREASURERS REPORT- Jan Vanderbilt

Jan Vanderbilt reported the June financial statement will be approved at the August board meeting. She highlighted the total assets through June 30, 2020 were \$285,206,501. The revenue was \$41,128 more than budget and expenses were \$148,893 less than budget. The expendable operating cash-on-hand is at 7 months. The PPP money is still recorded as a liability and will be noted in the footnotes as a loan.

INVESTMENT COMMITTEE – Giff Lehman (absent)

There was no report.

RESOURCE DEVELOPMENT- Michael Reid

Michael Reid reported there was no resource development committee meeting in June. Due to the Covid-19 shut down and canceled events for CFMC, Michael postponed the July 22 meeting. The committee will hold a meeting in the Fall.

Christine Dawson reported very active discussions with local leaders about Black Lives Matters and new field of interest funds.

The philanthropic services team is working on video stories and vignettes with a wide range of people involved with CFMC over the years. There will be an online and on-going CFMC 75th anniversary celebration with more details at the August board meeting.

GRANTS AND PROGRAMS COMMITTEE – Ida Lopez Chan

Covid-19 Relief Fund Grants Update

Ida updated the board on the Covid-19 Relief Fund grantmaking. \$3.3 million has been raised and over \$2.8 million has gone out in 120 grants. 78% going to basic needs and the most vulnerable.

Laurel Lee-Alexander reported there may be a CV-19 effort to re-engage donors for the long-term recovery. There are many needs for nonprofit sustainability, mental health issues and the school's serious shortages of resources and challenges with distance learning.

Briefing on CI Grant Program 2021

Laurel notified the Committee that the Grants and Programs Department is being renamed Community Impact. Four of the six positions will have title changes. For example, Laurel will be the Vice President of Community Impact.

GOVERNANCE COMMITTEE – Betsy Buchalter Adler

Betsy Buchalter Adler reported the next meeting will be August 4, and will focus on the board matrix. There is a maximum of four positions open. The committee will review the skills, geography and priorities looking ahead with a lens of diversity, equity and inclusion for the 2021 board and beyond. The recommendations will be presented at the August board meeting.

COMMUNITY IMPACT INVESTING – Nolan Kennedy

Nolan reported the first set of reports on the 2019 loans has been very successful. He will provide a more detailed report on the impact at the August board meeting.

The new MEDA / El Pájaro Community Development Corporation's loan is launched. The mission is to promote equal access to economic opportunity and to transform people's lives through entrepreneurship. The CDC is making loans to underserved businesses during the stressful economics of the CV-19 pandemic.

After thorough discussions and research into funding for down payments for teacher housing, the committee has determined it will not work at this time. The committee is looking at what other impact investment opportunities are possible for 2021.

NEW FUND APPROVALS – Dan Baldwin

Dan highlighted the Mayor Joe Gunter Memorial Fund and the loss to the community of Mayor Gunter.

The Monterey County Tolerance and Acceptance Fund was created by CFMC board member Erica Padilla-Chavez as a response to a hostile act in her neighborhood. The fund will support nonprofit projects and initiatives that promote acceptance in meaningful ways, and promote Monterey County as a welcoming place of compassion and understanding. The fund aligns with the values of the new strategic plan "to embrace diversity, equity and inclusion."

PRESIDENT/CEO REPORT - Dan Baldwin

- **Covid-19 Staff update**
The CFMC protocols are in place to accommodate the staff, whether working remotely or returning to the office. There has not been a date set for a formal return to work, but Dan is communicating regularly with the CFMC team about their needs. The Salinas office will remain closed for the time being.
- **Legislative update**
AB 2936 has been laid to rest and will not be heard by the Senate. Dan is working with a team of California community foundation CEO's to proactively write a values statement to describe how Donor Advised Funds (DAF'S) are utilized. Their goal is to lead in a positive way and get ownership of the DAF narrative for the future. Dan is also monitoring AB 2208, a crowdfunding bill, that is still active.
- **Equity and Social Justice conversation**
Dan is facilitating conversations with leaders of color about, "What is the way forward?" They are discussing next steps, the role of CFMC and how to facilitate systemic change.
- **Board of Equalization report**
The Board of Equalization denied the claim for reduced taxes on the 3200 17 Mile Drive property in Pebble Beach. CFMC legal counsel feels an appeal is is not winnable and that it not be pursued further.
- **2020 Pres/CEO goals** progress report (emailed separately)
Birt will forward Dan's goals for 2020 to the board for review.

Next Executive Committee Meeting is:

- **Tuesday, September 22, 2020**

Minutes prepared by: _____
Julie Conrad, Administrative Services Manager

Approved by: _____
Maija West, Secretary



**Finance Committee Minutes
June 23, 2020**

- Present:** Jan Vanderbilt, Committee Chair, Teri Belli, Kirk Gafill, Birt Johnson Jr., Fred Meurer, Joe Pezzini and David Warner
- 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 2:00PM on June 23, 2020. The meeting was conducted via Zoom.

Minutes

On a motion by Joe Pezzini, seconded by Birt Johnson, Jr., the April 28, 2020 minutes were approved.

Financial Statement Review

Jan led a discussion on the April and May 2020 Statement of Financial Position and Statement of Activities. She then reviewed the May 2020 operating revenue and expenses versus budget. Dan Baldwin talked about the current investment balances and how those balances affect the administrative fees for 3rd quarter. Jan reviewed the current cash on hand and the projections for the current year.

On a motion by Birt Johnson, Jr., seconded by Kirk Gafill, the committee approved the April 2020 and May 2020 Financial Statements.

Discussion Items

Dan further reviewed the operating cash flow for the remainder of 2020 along with the projected administrative fees for 4th quarter. He also talked about the different expenditures and savings from staff working from home/returning to work in the office, as well as budget items that would be postponed. He believed that we would end the year in good shape.

Dan and Diane Nonella led a discussion about the 2021 budget process and timeline. There was a discussion by the committee about inflation, short term vs long term expenditures during COVID-19, and staying competitive in the market.

Diane commented that the Banking RFP was put on hold during the current COVID-19 restrictions.

Diane updated the committee on the PPP loan and how the guidelines were frequently changing. She also talked about the retirement of an employee and how that might affect the loan. Kirk Gafill stated that it might be best to expedite the forgiveness application.

2020 Meetings

- Tuesday, August 25, 2020, 2:00PM
- Tuesday, October 27, 2020, 2:00PM
- November budget meeting TBD

Tuesday, December 22, 2020, 2:00PM

Having no further business, the meeting was adjourned at 3:03 PM.

Minutes prepared by:

Phillip Carey, Accounting Manager

Approved by:

Jan Vanderbilt, Committee Chair

Governance Committee

August 4, 2020

Minutes

Present: Betsy Buchalter Adler (chair), Birt Johnson, Teri Belli, Elsa Jimenez, Maija West, Fred Meurer, and Dan Baldwin.

The Governance Committee of the Community Foundation for Monterey met via zoom on August 4, 2020. The meeting was called to order at 4 p.m. After a review of the Governance Committee activities to date, the discussion turned to the fall nominating process. The following will be reported to the board of directors at the August meeting.

1. We should strive to fill all four vacancies that will occur at year end.
2. Recognizing that all four departing board members are people of color, we should strive to minimally add two people of color for 2021. Looking ahead to the following two nominating classes, there will opportunities to meet and increase our diversity goals while spreading diverse nominees over several board classes. This lessens the pressure of maintaining overall diversity through nominating in a single year.
3. We should continue to strive to lower the average age of the board, being mindful of overreaching and adding board members who might not be comfortable on a policymaking board. We should continue to find opportunities to engage up-and-coming leaders through committee work.
4. We should continue to look within our committees (investment, finance, resource development, grants, Women's Fund, affiliates) for board members.
5. We will reach out to some outside board members for suggestions.
6. Priorities (but process isn't restricted to these):
 - a. Diversity
 - b. Bringing down average age
 - c. Estate planning attorney
 - d. South County (defined as Greenfield and south)
 - e. Finance (based on Jan's timeline for being treasurer)
 - f. Philanthropic profile

Meeting adjourned at 5 p.m.



Community Impact Investment Committee Minutes June 24, 2020

- Present:** Nolan Kennedy, Chair, Teri Belli, Birt Johnson, Jr., Giff Lehman, Fred Meurer and William Tebbe
- Absent:** Richard Aiello and Loren Steck
- Guest:** Matt Hohman – Monterey Credit Union
- Staff:** Dan Baldwin, Diane Nonella, Anh Le and Phil Carey

The Community Impact Investment Committee of the Community Foundation for Monterey County was called to order by Nolan Kennedy at 4:00 PM on June 24, 2020. The meeting was conducted via Zoom.

Minutes

The April 15, 2020 minutes were approved by the executive committee.

Discussion Items

Nolan introduced Matt Hohman from Monterey Credit Union. Matt talked about how the overall process would work in mortgage lending for teachers. He then discussed the issues that CFMC may have in second mortgage lending.

- licensing to lend to consumers may be required
- possible loan discrimination – teachers only
- default rates are higher on over 80% loan to value lending
- foreclosure/bankruptcy timelines and possible associated fees
- accounting for loan loss reserves

The committee discussed these issues and decided that they would pass on direct lending to teachers. The committee agreed that Dan and Nolan should talk to PK Diffenbaugh about the possibility of making a loan to the school district and having the school district do the lending to the individual teachers.

Nolan informed the committee that the loans to California Coastal Rural Development Corporation and Mission Economic Development Agency (El Pajaro CDC) have been completed.

Having no further business, the meeting was adjourned 4:44 PM.

Minutes prepared by:

Phillip Carey, Accounting Manager

Approved by:

Nolan Kennedy, Impact Investment Chair



**Grants and Programs Committee
Minutes of the August 5, 2020 Meeting
Correct Version**

Committee Members Present: Ida Lopez Chan, Chair; Betsy Buchalter Adler, Birt Johnson, Jr., Abby Taylor-Silva.

Committee Members Excused: Francine Rodd

CFMC Staff Members Present: Dan Baldwin, President/CEO, Laurel Lee-Alexander, VP of Community Impact; Janet Shing, Director of Grantmaking; Susie Polnaszek, Program Officer and Acting Director, Center for Nonprofit Excellence

Call to Order: The regular meeting of the Grants and Programs Committee of the Community Foundation for Monterey County (CFMC) was called to order at 9:03 AM by Ida Lopez Chan. The meeting was held via Zoom.

Approval of the May 6, 2020 minutes: Motion: Birt Johnson, Jr., /Second: Betsy Buchalter Adler; motion carried.

1. Welcome

Ida welcomed and thanked everyone for their commitment during the ongoing COVID-19 pandemic. The committee noted new Board member, Francine Rodd will join the committee's next meeting.

2. Community Impact Grantmaking Program

a) Update: Fall 2020 Cycle

Janet shared CI Fall 2020 updates:

- The staff held an information session via Zoom which was attended by 18 potential applicants,
- The information session recording and presentation are available on the CFMC website,
- For the Fall cycle, the grant period will be 17 months to align with the re-envisioned CI process of one cycle (March); the grant size has been prorated to \$38k (CI)/\$23k (Small CI) over a 17-month period (January 2021 – February 2022),
- The total available funding for Fall 2019 is \$824k (vs. \$904k in 2019).

b) Implementation Update: 2021

Janet reported that the implementation plan is going well. Current plans include:

- One annual cycle (May subcommittee meeting) with two subcommittees in 2021 and merging into one subcommittee in 2022,

- Our plan to invite 35 nonprofits to apply through a shorter renewal process (based on recent successful grant history); this will be a staff-facilitated process,
- We estimate CFMC could receive 90 full applications (35 <\$15k)

3. Center for Nonprofit Excellence (CNE) Updates

Susie shared an overview of the CNE's activities since the shelter-in-place order. The CNE has had success transitioning to virtual programming, including: Diversity Equity & Inclusion Training Program for Nonprofits, Executive Director Lunch & Learn and the LEAD program. The CNE maintains a current, curated list of PPP and COVID Resources on the website.

[\(https://www.cfmco.org/nonprofits/center-for-nonprofit-excellence/covid-19-nonprofit-resources/\)](https://www.cfmco.org/nonprofits/center-for-nonprofit-excellence/covid-19-nonprofit-resources/)

4. Department Name Change

Laurel informed the committee that the CFMC has changed the name of the Grants and Programs department to Community Impact to better reflect the nature of the department's work. The Board will consider renaming the Grants and Programs Committee to Community Impact Committee at the August 2020 Board meeting.

Adjournment: The meeting was adjourned by Ida Lopez Chan at 9:40 AM.

Minutes prepared by Laurel Lee-Alexander



Investment Committee Minutes August 10, 2020

Present: Giff Lehman, Committee Chair, David Benjamin, Stephen Dart, Bill Doolittle, Birt Johnson, Jr., Craig Johnson, Nolan Kennedy, Steve McGowan, Bill Sharpe, Loren Steck and Jan Vanderbilt

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

Also Attending: Anne Westreich, Verus
Damon Whelchel, TIAA Kaspick
Laura Alexander, TIAA Kaspick

The regular meeting of the Investment Committee (IC) of the Community Foundation for Monterey County was called to order by Giff Lehman at 3:00 PM on August 10, 2020. The meeting was conducted via Zoom.

Minutes

On a motion by Loren Steck, seconded by Birt Johnson, Jr., the May 11, 2020 minutes were approved as amended; Ken Peterson was not in attendance and is no longer a member of the committee.

Giff introduced Damon Whelchel and Laura Alexander of TIAA Kaspick.

Kaspick & Company Annual Review

Laura Alexander, Relationship Manager, reported on the status of Kaspick's employees working from home, and their no travel policy thru the end of the year. She informed us of 4 upcoming online symposiums and reviewed the services that they offer.

Damon Whelchel, Senior Director, Investment Management, for Kaspick & Company, reviewed the Kaspick report for period ending June 30, 2020, and the holdings in the CRT and CGA portfolios managed by Kaspick.

Verus

Anne Westreich reviewed the second quarter 2020 investment results.

The market value of the Total Fund portfolio at 6/30/2020 was \$230,425,252. The YTD returns were -4.3% compared to the policy benchmark of -3.6%.

The market value of the Medium-Term portfolio at 6/30/2020 was \$7,756,891. The YTD returns were 1.9% compared to the policy benchmark of 1.4%.

The market value of the ESG portfolio at 6/30/2020 was \$3,752,519. The YTD returns were -1.4% compared to the policy benchmark of -1.4%.

Anne began a discussion about the ESG portfolio and the absence of Emerging Markets (EM) as compared to the Long-Term and Medium-Term Portfolios. When the pool was started, TIAA did not offer an EM fund with an ESG tilt.

Anne reviewed TIAA's ESG evaluation process, the screens that they overlay when choosing companies, their passive strategies, and that TIAA does their evaluation at the company level and not the country level.

The committee had an in-depth discussion regarding the addition of an EM fund to the ESG portfolio, including the pros and cons, the risk/reward, and the past performance of the TIAA fund.

At the conclusion, Giff Lehman made the motion that we allocate 7% of the total ESG portfolio to an EM fund, seconded by Nolan Kennedy. The motion did not pass.

The committee asked Anne to do further research on 3-4 companies that have an EM with an ESG filter with the lowest cost. Jan asked Dan if the donors have a fee sensitivity in the ESG. Dan responded that fees erode returns, but they are more concerned that the committee discussed the investment and that it fits in our appropriate ranges. Giff asked the committee if they wanted to further discuss EM. They talked further about the EM. They agreed to add 20 minutes to the November meeting to discuss Anne's additional research in EM in ESG and then put it to another vote.

Loren questioned the purpose of reviewing the DRIM portfolio. He commented the allocations are consistently out of range and asked if we have any fiduciary responsibility over the DRIM. Dan replied that the DRIM portfolios require oversight by the IC. He reminded the committee they approved the DRIM and agreed to its investments because the donor advisor is also the investment advisor, Peter Neumeier, with extensive investment experience. Giff asked if there was any liability to the CFMC and Dan replied that the fund advisor has the liability because he is a professional advisor. The IC thoroughly discussed the DRIM, its fund and investment advisor and agreed the current reporting structure was acceptable.

2020 meeting dates:

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 Giff Lehman at 5:36 PM.

Minutes prepared by

Phillip Carey, Accounting Manager

Approved by

Giff Lehman, Investment Committee Chair



Endowment Stewardship Committee Minutes of the July 20, 2020 Meeting

Committee Members Present: Betsey Pearson, Chair; Betsy Buchalter Adler, Greg Chilton, Elsa Mendoza Jimenez and Birt Johnson

CFMC Staff Members Present: Dan Baldwin, 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 via zoom conference call.

Approval of minutes: Motion: Greg Chilton/second: Betsy Buchalter Adler; motion carried.

Welcome

Betsey thanked everyone for their time and flexibility in continuing the committee's work during the shelter-in-place order.

Update

1. Betsey provided an update on the committee's questions from last November's meeting.
 - All Saints Episcopal Day School agreed that all four of its related endowment funds should include "Episcopal Day" in their names, as in the fund agreements and to reflect the nonprofit's legal name (revised fund names are below). Grant history of two funds showed that annual grants were made for varying purposes. Staff confirmed that annual payouts from the Kip Fund are now for operating support and payouts from the Griffin Fund are for faculty salaries.
Bishop Kip Fund for All Saints' Episcopal Day School
Hester Hyde Griffin Fund for All Saints' Episcopal Day School
Gloria S. Daly Endowment Fund for All Saints' Episcopal Day School
 - James Bliss & Annette Sward Forestry & Nursing Scholarship Fund – CFMC does not have documentation regarding Annette Sward's wishes other than her trust and will naming the Bliss Fund nor any documents confirming how annual funding and number of scholarships are divided. Annette named Todd Bliss, James' brother, as her co-executor. Todd has been involved with the fund since it was created. He provided background information including that he leads a committee that selects a few nursing scholarships as funds are available. The fund has historically awarded these scholarships based on nominations from the schools.
 - Eleven scholarships are awarded to MPC Nursing school, more if funds are available;
 - A few scholarships are made to MPC's Fire Academy;
 - One scholarship is awarded to a Pacific Grove high school graduate
 - Horace H. Wilson Scholarship – Due to the current fund balance of \$104,473, approximately \$4,500 (4.5%) is yielded annually. The committee discussed the feasibility of awarding a multi-year scholarship and agreed,
Staff will provide information to guide the Salinas High School scholarship committee in selecting a recipient, for example, total funding available and options such as, three \$2,000 scholarships or one \$6,000 scholarship.
Motion: Elsa Jimenez/second: Greg Chilton; motion carried.

Fund Review

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

Restricted Agency Endowments

1. Fenton Founders' Fund for Youth Music Monterey
 - Continue making annual payouts

Committee agreed with staff's recommendations as presented.

Motion: Betsy Buchalter Adler/second: Elsa Mendoza Jimenez; motion carried.

2. Ombudsman for Long-term Care Fund
 - Continue making annual payouts
3. Carmel Music Society Endowment Fund
 - Continue making annual payouts

Committee agreed with staff's recommendations as presented for the above two funds.

Motion: Betsy Buchalter Adler/second: Elsa Mendoza Jimenez; motion carried.

Restricted Scholarship

4. Carmel High School Class of 1952 Fund
 - Continue making annual scholarships
 - Committee asked for a copy of the letter dated July 31, 2001 from Carmel High School referenced in the legal agreement with scholarship criteria.
 - Suggest that staff provide guidance and encourage CHS committee to award as much available funding as possible
5. Kris Pallastrini Fund
 - Continue making annual scholarships

Restricted Award

6. Dr. William D. Barr Scholarship Fund for Excellence in Educational Leadership

Dan confirmed that the fund was begun by Andy Matsui. There were a number of individual gifts that established the fund; \$25 was recorded as the establishing gift amount. It was noted that the award amount might have been set at \$600 to be tax-free. \$600 is the amount allowable by the IRS without reporting a miscellaneous gift (1099 form).

 - Continue making annual scholarships

Unrestricted

7. Lewis and Gloria Fenton Fund
 - Continue using funds for CFMC's competitive grant programs, e.g., Community Impact grants
8. The John and Nancy Love Fund
 - Continue using funds for CFMC's competitive grant programs, e.g., Community Impact grants

Field of Interest

9. Dr. George & Sam Kih Thorngate Family Fund
 - Continue using funds for Community Impact grants
 - **Revise fund name by adding a hyphen to "Sam-Kih" as in the legal document.**

Committee agreed with staff's recommendations in addition to the requests as noted for the above five funds.

Unanimous; motion carried.

Adjournment:

The meeting was adjourned by Betsey Pearson at 3:00 PM.

Minutes prepared by Janet Shing

Approved by Betsey Pearson, Presiding



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FINANCIAL STATEMENT

For the Six Months Ended June 30, 2020

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY
FINANCIAL REPORTS
For the Six Months Ended June 30, 2020**

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For the Six Months Ended June 30, 2020

Assets

Total Assets through 6/30/2020 are \$285,206,501 a 7.54% increase since June 2019 and a 2.27% decrease since December 2019.

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, 2019.

Realized and Unrealized Gains and Losses on Investments

Net year-to-date realized losses were \$5,521,884, and unrealized losses were \$5,175,555, for a total loss of \$10,697,439.

Operating Fund

Total revenue was \$41,128 more than the budget, and total expenses were \$148,893 less than the budget. Realized and unrealized gains were \$8,322 on the operating reserve held in the Medium-Term Fund portfolio. The actual net operating surplus is \$42,034 compared to a budgeted deficit of \$156,142.

Note: The Expendable Operating Cash-on-Hand is at 7.0 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 6/30/2020 was \$230,528,687. The one-year Total Return for the Long-Term Endowment Portfolio was 1.5% compared to the Policy Index of 2.5%.

The market value of the Medium-Term Fund portfolio at 6/30/2020 was \$7,738,091. The one-year Total Return for the Medium-Term Endowment Portfolio was 7.1% compared to the Policy Index of 6.1%.

The market value of the ESG Fund portfolio at 6/30/2020 was \$3,722,699. The one-year Total Return for the ESG Portfolio was 5.0% compared to the Policy Index of 5.0%.

The market value of the DRIM Fund portfolio at 6/30/2020 was \$2,280,632. The one-year Total Return for the DRIM Portfolio was -0.5% compared to the Policy Index of -14.69%. 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 Salinas Leadership project, funded by the James Irvine Foundation; and the Monterey County Gives annual campaign.

Total Special Program revenue was \$410,718 and total expenses were \$5,881,755, which includes \$5,256,448 in grants from the 2019 Monterey County Gives campaign.

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Six Months Ended June 30, 2020**

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

Total new contributions for the month were \$768,488, including:

Donor	Date	Amount	Fund
Joel Gambord Investments	6/1/2020	133,000	Joel and Dena Gambord Nursing Scholarship
Schwab Charitable- Posey Family Foundation Fund	6/8/2020	100,002	COVID-19 Relief Fund
American General Life Insurance Company	6/15/2020	150,403	Dr. James Valentine Fund
Estate of George and Dolores Albright	6/16/2020	74,041	Carmel Valley Manor Foundation Stewardship Fund
Nell Newman Foundation	6/25/2020	25,525	Pass Thru Fund
Claire Giannini Fund	6/26/2020	100,000	COVID-19 Relief Fund

Grants to agencies for the month totaling \$2,373,666 were approved and recorded.

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF FINANCIAL POSITION
CONSOLIDATED - ALL FUNDS
For the Six Months Ended June 30, 2020 and June 30, 2019

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL June 30, 2020</u>	<u>TOTAL June 30, 2019</u>
ASSETS							
Cash:							
Cash & Cash Equivalents	2,747,187	1,018,007	2,025	3,783,342	0	7,550,562	8,166,311
Investments - Long Term Fund Portfolio	0	0	159,324,268	71,204,419	0	230,528,687	190,122,366
Investments - Medium Term Fund Portfolio	629,928	0	0	7,108,163	0	7,738,091	7,317,259
Investments - ESG Fund Portfolio	0	0	3,177,863	544,836	0	3,722,699	3,665,158
Separately Invested - DRIM Portfolio	0	0	0	2,280,632	0	2,280,632	2,813,441
Separately Invested - Pony Trust	0	327,968	0	0	0	327,968	0
Total Cash & Investments	3,377,115	1,345,975	162,504,156	84,921,392	0	252,148,638	212,084,535
Accounts Receivable:							
Pledges & Contributions Receivable	0	0	4,000	862,750	26,769	893,519	399,000
Bequests & Remainder Interest	0	0	0	0	0	0	284,615
Due from OPER	0	0	1,157,588	0	0	1,157,588	1,222,233
Investment in an LLC	0	0	0	0	0	0	21,000,000
Charitable Remainder Trusts	0	0	0	0	25,009,217	25,009,217	24,503,880
Charitable Gift Annuities	0	0	0	0	4,107,870	4,107,870	3,524,120
Total Accounts Receivable	0	0	1,161,588	862,750	29,143,856	31,168,195	50,933,848
Other Assets:							
Prepaid Expenses	32,224	0	0	0	0	32,224	31,261
Property-Net of Depreciation	1,857,444	0	0	0	0	1,857,444	1,838,159
de Guigne Property Improvements	0	0	0	0	0	0	313,935
							0
Total Other Assets	1,889,669	0	0	0	0	1,889,669	2,183,356
TOTAL ASSETS	5,266,783	1,345,975	163,665,744	85,784,142	29,143,856	285,206,501	265,201,739

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF FINANCIAL POSITION
CONSOLIDATED - ALL FUNDS
For the Six Months Ended June 30, 2020 and June 30, 2019

LIABILITIES & NET ASSETS	COMBINED OPERATING	SPECIAL PROGRAMS	ENDOWMENT	NON ENDOWED	BEQUEST, CRT RECEIVABLES	TOTAL June 30, 2020	TOTAL June 30, 2019
Liabilities:							
Grants Payable	0	210,738	538,950	434,750	0	1,184,438	1,574,999
Contingent Liabilities	0	0	0	0	17,790,084	17,790,084	17,230,675
Funds held as Agency Endowments	0	0	6,520,944	0	0	6,520,944	5,618,470
Funds held as Stewardship Funds	0	0	0	31,099,027	0	31,099,027	21,850,007
Payroll, Misc. and Accts Payable	1,708,907	13,529	0	25,000	0	1,747,436	1,359,283
Total Liabilities	1,708,907	224,267	7,059,894	31,558,777	17,790,084	58,341,929	47,633,434
Net Assets:							
Net Assets-Beginning Balance	3,515,842	6,600,083	161,596,558	45,604,358	13,018,722	230,335,563	198,371,158
Change in Net Assets - Current Year	42,034	(5,478,375)	(4,990,707)	8,621,007	(1,664,950)	(3,470,991)	19,197,147
Total Net Assets	3,557,876	1,121,708	156,605,850	54,225,365	11,353,772	226,864,572	217,568,305
TOTAL LIABILITIES & NET ASSETS	5,266,783	1,345,975	163,665,744	85,784,142	29,143,856	285,206,501	265,201,739

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF ACTIVITIES
CONSOLIDATED - ALL FUNDS
For the Six Months Ended June 30, 2020 and June 30, 2019

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL June 30, 2020</u>	<u>TOTAL June 30, 2019</u>
SUPPORT AND REVENUE:							
Contributions	73,348	20,651	1,187,057	17,791,923	0	19,072,978	9,647,119
Interfund Gifts	40,064	0	67,529	1,761,021	0	1,868,614	2,159,001
Pledge Payments Received	0	382,250	0	72,276	0	454,526	367,750
Future Contributions-A/R-Pledge-CRT-CGA	0	0	0	0	15,249	15,249	42,365
Contributions Received via Bequest	99,425	0	413,216	4,042,771	0	4,555,411	3,632,695
Change in Value, Split Interest Trusts, Future Assets	0	0	0	0	3,345,837	3,345,837	2,293,466
Gain/Loss on Sale of Property	0	0	2,164	0	0	2,164	0
Income from Related Party (LLC)	0	0	0	0	0	0	0
Interest & Dividend Income	23,523	7,818	1,470,699	757,183	0	2,259,223	2,133,558
Administrative Fees	1,462,389	0	0	0	0	1,462,389	1,344,822
Fees from Special Projects	9,998	0	0	0	0	9,998	11,726
Workshop and Contract Service Income	23,205	0	0	0	0	23,205	22,003
Misc Income/Returned Grants	28,770	0	0	0	0	28,770	99,537
Total Support and Revenue	1,760,722	410,718	3,140,664	24,425,173	3,361,086	33,098,364	21,754,042
EXPENSES:							
Operating Expenses and Distributions:							
Salaries & Benefits	1,201,701	0	0	0	0	1,201,701	1,093,676
Administrative Costs	328,953	102,593	0	0	0	431,546	453,606
Occupancy Costs	93,873	0	0	0	0	93,873	89,980
Development Expenses	101,447	22,963	0	0	0	124,410	145,485
Board & Committee Expenses	869	0	0	0	0	869	642
Total Operating Expenses	1,726,843	125,556	0	0	0	1,852,399	1,783,388

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF ACTIVITIES
CONSOLIDATED - ALL FUNDS
For the Six Months Ended June 30, 2020 and June 30, 2019

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL June 30, 2020</u>	<u>TOTAL June 30, 2019</u>
Grants and Grant Related Expenses:							
Grants	0	5,528,601	3,088,123	6,791,401	0	15,408,125	10,226,283
Interfund Grants	0	209,347	865,475	793,793	0	1,868,614	2,159,001
Pledge Payments Paid	0	0	0	0	719,141	719,141	367,750
Bequests Payments/Transfers	0	0	0	0	4,282,310	4,282,310	3,575,085
Other Expenses	0	18,231	0	114,602	0	132,833	238,554
Other Payments/Transfers	0	0	(4,479,679)	4,479,679	0	0	0
Grant Related Expenses	0	0	0	25	0	25	1,760
Administrative Fees	0	21	1,017,504	420,279	24,586	1,462,389	1,344,822
Fees to Managers	167	0	100,412	45,501	0	146,080	150,712
Total Grants and Grant Related Expenses	167	5,756,200	591,834	12,645,280	5,026,036	24,019,517	0
 Total Expenses and Grants	 1,727,010	 5,881,755	 591,834	 12,645,280	 5,026,036	 25,871,916	 19,847,355
 Excess of Revenues (Expenses)							
Before Gains on Investments & Transfers	33,712	(5,471,037)	2,548,830	11,779,893	(1,664,950)	7,226,448	1,906,687
 GAINS(LOSS) ON INVESTMENTS:							
Realized-Gain (Loss)	5,386	(125)	(3,847,597)	(1,679,548)	0	(5,521,884)	4,141
Unrealized-Gain(Loss)	2,936	(7,213)	(3,691,941)	(1,479,338)	0	(5,175,555)	17,286,319
Total Gain/(Loss) on Investments	8,322	(7,338)	(7,539,538)	(3,158,886)	0	(10,697,439)	17,290,460
 Change in Net Assets	 42,034	 (5,478,375)	 (4,990,707)	 8,621,007	 (1,664,950)	 (3,470,991)	 19,197,147
 Net Assets Beginning of Year	 3,515,842	 6,600,083	 161,596,558	 45,604,358	 13,018,722	 230,335,563	 198,371,158
 Net Assets, End of Period	 3,557,876	 1,121,708	 156,605,850	 54,225,365	 11,353,772	 226,864,572	 217,568,305

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
Combined Operating Fund Budget vs. Actual
For the Six Months Ended June 30, 2020 and June 30, 2019

	Year-To-Date			YTD Actual 6/30/2019
	Actual	Budget	Variance	
REVENUE				
Contributions - Foundations	53,753	2,500	51,253	35,714
Contributions - Indiv/Corp	19,594	22,070	(2,476)	6,140
Contributions - Interfund	40,064	35,560	4,504	41,404
Bequests Received	99,425	29,300	70,125	109,113
Admin Fees	1,462,389	1,525,418	(63,029)	1,344,822
Special Project Fees	9,998	9,998	0	11,726
Workshops/Contracts	23,205	21,000	2,205	22,003
Miscellaneous Income	28,770	46,250	(17,480)	52,691
Interest and Dividends	23,523	27,498	(3,975)	34,871
Total Revenue	1,760,722	1,719,594	41,128	1,658,483
EXPENSE				
Personnel				
Salaries and Wages	935,452	952,101	(16,649)	849,025
Payroll Taxes	72,046	73,820	(1,774)	66,427
Insurance and Other Benefits	194,203	204,812	(10,609)	178,224
Sub-total	1,201,701	1,230,733	(29,032)	1,093,676
Administrative				
Supplies	10,818	11,100	(282)	8,744
Equip / Computer Maintenance	80,714	79,593	1,121	66,052
Bank Charges	8,044	7,998	46	17,314
Printing	11,749	16,965	(5,216)	10,710
Postage / Freight	13,451	11,152	2,299	8,887
Dues/Subscriptions	24,911	26,969	(2,058)	23,632
Services (legal, acct, consult)	118,987	116,553	2,434	117,850
D&O Insurance	2,783	4,500	(1,717)	2,703
Telecommunications	10,908	8,749	2,159	8,374
Conferences & Training	4,880	21,950	(17,070)	23,610
Miscellaneous	1,645	7,500	(5,855)	250
Depreciation	40,062	40,062	0	38,058
Sub-total	328,953	353,091	(24,138)	326,183
Facilities				
Property / Liability Insurance	11,014	11,265	(251)	11,294
Maintenance / Repairs	8,643	9,600	(957)	5,261
Janitorial & Landscaping	10,258	10,548	(290)	10,024
Rent	25,142	26,676	(1,534)	24,409
Mortgage, Interest & Property Taxes	23,543	23,543	0	24,802
Utilities	15,274	15,552	(278)	14,189
Sub-total	93,873	97,184	(3,311)	89,980
Development, Program & Staff				
Donor Development	31,782	76,850	(45,068)	81,219
Advertising & Promotion	34,028	23,597	10,431	26,227
Mileage, Meals & Meetings	1,059	5,268	(4,209)	4,343
Workshops	19,641	25,128	(5,487)	19,193
Annual Meetings	1,080	0	1,080	399
75th Anniversary Expenses	4,287	30,950	(26,663)	7,669
Annual Report	6,546	27,250	(20,704)	1,607
Staff Recognition Expenses	3,025	3,005	20	642
Board & Committee Expenses	869	2,680	(1,811)	0
Sub-total	102,316	194,728	(92,412)	141,298
Total Expenses	1,726,843	1,875,736	(148,893)	1,651,137
Net Income / (Loss) Before Investment Returns	33,879	(156,142)	190,021	7,347
Realized Gains/(Losses)	5,386	0	5,386	41,687
Unrealized Gains/(Losses)	2,936	0	2,936	0
Investment Management Fee	167	0	167	188
Net Income / (Loss) Including Investment Returns	42,034	(156,142)	198,177	48,845

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
SOURCES AND USES OF FUNDS
For the Six Months Ended June 30, 2020

Source of Funds		
Description	Total	% of
	Contributions	Total
Agency Contributions	228,900	1.19%
Bequests	449,927	2.34%
Board & Staff	11,070	0.06%
CFMC Annual Appeal	50	0.00%
Corporate Contributions	118,747	0.62%
Foundation Contributions	14,142,623	73.65%
Individual Contributions	4,146,091	21.59%
IRA Rollover	60,078	0.31%
Monterey County Gives Campaign	500	0.00%
Memorial/Honor	33,835	0.18%
Newsletter/Annual Report Insert	7,060	0.04%
Returned Grants	2,500	0.01%
Special Project	0	0.00%
Women's Fund Lunch	0	0.00%
Sub-Total Contributions	19,201,381	100.00%
YE Agency Funds Adjustment	0	0.00%
YE Stewardship Funds Adjustment	0	0.00%
TOTAL	19,201,381	100.00%

Disbursement of Funds		
Description	Total	% of
		Total
Grants		
Affiliate Fund	0	0.00%
Awards	0	0.00%
Community Impact	1,138,100	6.49%
Donor Advised	4,767,025	27.19%
Board/CEO Discretionary	2,677,362	15.27%
Employee Matching	300	0.00%
Field of Interest	90,000	0.51%
Monterey County Gives	5,252,601	29.96%
Neighborhood Grants	25,000	0.14%
Opportunity	35,000	0.20%
Organizational Development	34,700	0.20%
Pass Through	177,797	1.01%
Restricted & Designated Agency Funds	899,271	5.13%
Scholarships	47,719	0.27%
Special Projects	292,000	1.67%
Sub-Total Grants	15,436,875	88.06%
General Operating & Programs	1,968,259	11.23%
Other Fund Expenses	146,080	0.83%
Prior period voided grants	(21,750)	-0.12%
YE Agency Funds Adjustment	0	0.00%
YE Stewardship Funds Adjustment	0	0.00%
TOTAL	17,529,464	100.00%

Allocation of Grant Funds Distributed					
by Region		% of Total	by Program Area		% of Total
Big Sur		3.57%	Arts, Culture & Humanities		13.40%
Other County		3.16%	Education		15.89%
Countywide		50.48%	Environment & Animal Welfare		14.29%
Neighboring County		1.63%	Health (Individual & Community)		11.41%
Monterey Peninsula		19.56%	Human Services		36.18%
Multiple Areas		3.19%	International & Foreign Affairs		0.51%
North County		2.70%	Public & Community Benefit		7.70%
Salinas/Salinas Valley		9.82%	Recreation & Sports		0.00%
Seaside - Marina		2.28%	Religion-related		0.63%
South County		1.49%			100%
Outside CA		1.96%			
Outside the US		0.16%			
		100%			



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FINANCIAL STATEMENT

For the Seven Months Ended July 31, 2020

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY
FINANCIAL REPORTS
For the Seven Months Ended July 31, 2020**

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NOTES TO THE FINANCIAL STATEMENTS
For the Seven Months Ended July 31, 2020

Assets

Total Assets through 7/31/2020 are \$293,591,516 a 10.24% increase since July 2019 and a 0.60% increase since December 2019.

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, 2019.

Realized and Unrealized Gains and Losses on Investments

Net year-to-date realized losses were \$5,613,542, and unrealized gains were \$3,689,805, for a total loss of \$1,923,738.

Operating Fund

Total revenue was \$22,529 more than the budget, and total expenses were \$151,307 less than the budget. Realized and unrealized gains were \$26,808 on the operating reserve held in the Medium-Term Fund portfolio. The actual net operating deficit is \$168,659 compared to a budgeted deficit of \$369,107.

Note: The Expendable Operating Cash-on-Hand is at 6.2 months, excluding the operating reserve of \$500,000, the building reserve of \$150,000, and including the PPP Loan of \$411,402, which is expected to be forgiven.

Portfolio Performance

The market value of the Long-Term Fund portfolio at 7/31/2020 was \$238,945,279. The one-year Total Return for the Long-Term Endowment Portfolio was 5.0% compared to the Policy Index of 6.0%.

The market value of the Medium-Term Fund portfolio at 7/31/2020 was \$7,954,453. The one-year Total Return for the Medium-Term Endowment Portfolio was 9.5% compared to the Policy Index of 8.5%.

The market value of the ESG Fund portfolio at 7/31/2020 was \$3,859,954. The one-year Total Return for the ESG Portfolio was 7.5% compared to the Policy Index of 7.8%.

The market value of the DRIM Fund portfolio at 7/31/2020 was \$2,502,824. The one-year Total Return for the DRIM Portfolio was -1.2% compared to the Policy Index of -17.48%. 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 Salinas Leadership project, funded by the James Irvine Foundation; the Census 2020 project funded by the State of California, through the Ventura County Community Foundation; and the Monterey County Gives annual campaign.

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Seven Months Ended July 31, 2020**

Total Special Program revenue was \$491,654 and total expenses were \$6,107,312, which includes \$5,256,448 in grants from the 2019 Monterey County Gives campaign.

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

Total new contributions for the month were \$1,389,880, including:

Donor	Date	Amount	Fund
Taylor Farms Retail, Inc.	7/7/2020	367,200	Taylor Farms Scholarship Fund
Schwab Charitable- Posey Family Foundation Fund	7/10/2020	100,003	COVID-19 Relief Fund
East Bay Community Foundation	7/13/2020	51,000	AGB Scholarship Fund
Monterey County Auditor-Controller	7/13/2020	40,000	Census 2020 Fund - Pooled Fund
Marsha McMahan Zelus	7/14/2020	302,261	Marsha McMahan Zelus Fund
Pebble Beach Company	7/14/2020	121,824	Del Monte Forest Conservancy Fund
Mr. & Mrs. Benjamin and Mary Ann Whitten	7/14/2020	48,308	Ben and Mary Ann Whitten Fund
Nancy Eccles and Homer M. Hayward Family Foundation	7/16/2020	75,000	Monterey Peninsula Small Business Relief Fund
Mr. Raymond Costa	7/23/2020	60,000	Raymond H. Costa Family Scholarship Fund
Monterey County Children and Families Commission	7/24/2020	50,000	Early Childhood Equity Stewardship Fund

Grants to agencies for the month totaling \$2,323,948 were approved and recorded.

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF FINANCIAL POSITION
CONSOLIDATED - ALL FUNDS
For the Seven Months Ended July 31, 2020 and July 31, 2019

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL July 31, 2020</u>	<u>TOTAL July 31, 2019</u>
ASSETS							
Cash:							
Cash & Cash Equivalents	2,521,724	936,341	25	3,505,307	0	6,963,396	8,348,881
Investments - Long Term Fund Portfolio	0	0	164,884,181	74,061,098	0	238,945,279	191,849,487
Investments - Medium Term Fund Portfolio	648,852	0	0	7,305,601	0	7,954,453	7,314,956
Investments - ESG Fund Portfolio	0	0	3,233,395	626,558	0	3,859,954	3,670,990
Separately Invested - DRIM Portfolio	0	0	0	2,502,824	0	2,502,824	2,832,490
Separately Invested - Pony Trust	0	325,216	0	0	0	325,216	0
Total Cash & Investments	3,170,576	1,261,557	168,117,602	88,001,387	0	260,551,122	214,016,803
Accounts Receivable:							
Pledges & Contributions Receivable	0	0	4,000	862,750	26,769	893,519	399,000
Bequests & Remainder Interest	0	0	0	0	0	0	264,615
Due from OPER	0	0	1,151,944	0	0	1,151,944	1,217,081
Investment in an LLC	0	0	0	0	0	0	21,000,000
Charitable Remainder Trusts	0	0	0	0	25,009,217	25,009,217	23,713,306
Charitable Gift Annuities	0	0	0	0	4,107,870	4,107,870	3,524,120
Total Accounts Receivable	0	0	1,155,944	862,750	29,143,856	31,162,550	50,118,123
Other Assets:							
Prepaid Expenses	26,316	0	0	0	0	26,316	31,386
Property-Net of Depreciation	1,851,527	0	0	0	0	1,851,527	1,836,257
de Guigne Property Improvements	0	0	0	0	0	0	313,935
							0
Total Other Assets	1,877,844	0	0	0	0	1,877,844	2,181,578
TOTAL ASSETS	5,048,419	1,261,557	169,273,546	88,864,137	29,143,856	293,591,516	266,316,505

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF FINANCIAL POSITION
CONSOLIDATED - ALL FUNDS
For the Seven Months Ended July 31, 2020 and July 31, 2019

LIABILITIES & NET ASSETS	COMBINED OPERATING	SPECIAL PROGRAMS	ENDOWMENT	NON ENDOWED	BEQUEST, CRT RECEIVABLES	TOTAL July 31, 2020	TOTAL July 31, 2019
Liabilities:							
Grants Payable	0	280,738	531,750	1,099,250	0	1,911,738	1,395,093
Contingent Liabilities	0	0	0	0	17,790,084	17,790,084	17,816,043
Funds held as Agency Endowments	0	0	6,520,944	0	0	6,520,944	5,618,470
Funds held as Stewardship Funds	0	0	0	31,099,027	0	31,099,027	21,850,007
Payroll, Misc. and Accts Payable	1,701,236	3,731	0	0	0	1,704,967	1,392,260
Total Liabilities	1,701,236	284,469	7,052,694	32,198,277	17,790,084	59,026,760	48,071,873
Net Assets:							
Net Assets-Beginning Balance	3,515,842	6,600,083	161,596,558	45,604,358	13,018,722	230,335,563	198,371,158
Change in Net Assets - Current Year	(168,659)	(5,622,996)	624,295	11,061,502	(1,664,950)	4,229,192	19,873,474
Total Net Assets	3,347,183	977,088	162,220,852	56,665,860	11,353,772	234,564,756	218,244,632
TOTAL LIABILITIES & NET ASSETS	5,048,419	1,261,557	169,273,546	88,864,137	29,143,856	293,591,516	266,316,505

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF ACTIVITIES
CONSOLIDATED - ALL FUNDS
For the Seven Months Ended July 31, 2020 and July 31, 2019

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL July 31, 2020</u>	<u>TOTAL July 31, 2019</u>
SUPPORT AND REVENUE:							
Contributions	74,698	101,581	1,211,666	19,074,783	0	20,462,728	10,232,153
Interfund Gifts	40,064	0	69,029	1,803,021	0	1,912,114	2,633,446
Pledge Payments Received	0	382,250	0	72,276	0	454,526	367,750
Future Contributions-A/R-Pledge-CRT-CGA	0	0	0	0	15,249	15,249	686,787
Contributions Received via Bequest	99,555	0	413,216	4,042,771	0	4,555,541	6,310,356
Change in Value, Split Interest Trusts, Future Assets	0	0	0	0	3,345,837	3,345,837	2,930,735
Gain/Loss on Sale of Property	0	0	2,164	0	0	2,164	0
Income from Related Party (LLC)	0	0	0	0	0	0	0
Interest & Dividend Income	24,722	7,823	1,576,090	809,684	0	2,418,320	2,310,887
Administrative Fees	1,473,938	0	0	0	0	1,473,938	1,346,231
Fees from Special Projects	11,665	0	0	0	0	11,665	13,597
Workshop and Contract Service Income	23,505	0	0	0	0	23,505	22,105
Misc Income/Returned Grants	28,770	0	0	0	0	28,770	103,772
Total Support and Revenue	1,776,918	491,654	3,272,164	25,802,535	3,361,086	34,704,357	26,957,820
EXPENSES:							
Operating Expenses and Distributions:							
Salaries & Benefits	1,377,958	0	0	0	0	1,377,958	1,262,962
Administrative Costs	356,823	107,040	0	0	0	463,864	490,037
Occupancy Costs	105,718	0	0	0	0	105,718	102,438
Development Expenses	130,821	26,263	0	0	0	157,084	174,579
Board & Committee Expenses	869	0	0	0	0	869	917
Total Operating Expenses	1,972,189	133,303	0	0	0	2,105,493	2,030,933

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF ACTIVITIES
CONSOLIDATED - ALL FUNDS
For the Seven Months Ended July 31, 2020 and July 31, 2019

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL July 31, 2020</u>	<u>TOTAL July 31, 2019</u>
Grants and Grant Related Expenses:							
Grants	0	5,743,601	3,329,473	8,665,999	0	17,739,073	12,099,968
Interfund Grants	0	209,347	865,475	837,293	0	1,912,114	2,633,446
Pledge Payments Paid	0	0	0	0	719,141	719,141	367,750
Bequests Payments/Transfers	0	0	0	0	4,282,310	4,282,310	6,252,717
Other Expenses	0	20,983	105	114,602	0	135,690	59,602
Other Payments/Transfers	0	0	(4,477,661)	4,477,661	0	0	0
Grant Related Expenses	0	0	0	25	0	25	1,760
Administrative Fees	0	78	1,027,091	422,184	24,586	1,473,938	1,346,231
Fees to Managers	195	0	126,139	57,310	0	183,643	194,138
Total Grants and Grant Related Expenses	195	5,974,009	870,621	14,575,073	5,026,036	26,445,934	0
Total Expenses and Grants	1,972,384	6,107,312	870,621	14,575,073	5,026,036	28,551,427	24,986,547
Excess of Revenues (Expenses)							
Before Gains on Investments & Transfers	(195,466)	(5,615,658)	2,401,543	11,227,462	(1,664,950)	6,152,930	1,971,273
GAINS(LOSS) ON INVESTMENTS:							
Realized-Gain (Loss)	5,386	(125)	(3,847,597)	(1,771,207)	0	(5,613,542)	4,439
Unrealized-Gain(Loss)	21,422	(7,213)	2,070,348	1,605,247	0	3,689,805	17,897,762
Total Gain/(Loss) on Investments	26,808	(7,338)	(1,777,249)	(165,959)	0	(1,923,738)	17,902,201
Change in Net Assets	(168,659)	(5,622,996)	624,295	11,061,502	(1,664,950)	4,229,192	19,873,474
Net Assets Beginning of Year	3,515,842	6,600,083	161,596,558	45,604,358	13,018,722	230,335,563	198,371,158
Net Assets, End of Period	3,347,183	977,088	162,220,852	56,665,860	11,353,772	234,564,756	218,244,632

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
Combined Operating Fund Budget vs. Actual
For the Six Months Ended July 31, 2020 and July 31, 2019

	Year-To-Date			YTD Actual 7/31/2019
	Actual	Budget	Variance	
REVENUE				
Contributions - Foundations	55,003	2,500	52,503	38,214
Contributions - Indiv/Corp	19,694	25,615	(5,921)	11,040
Contributions - Interfund	40,064	35,560	4,504	41,404
Bequests Received	99,555	29,300	70,255	162,694
Admin Fees	1,473,938	1,525,418	(51,480)	1,346,231
Special Project Fees	11,665	36,665	(25,000)	13,597
Workshops/Contracts	23,505	21,000	2,505	22,105
Miscellaneous Income	28,770	46,250	(17,480)	56,326
Interest and Dividends	24,722	32,081	(7,359)	40,350
Total Revenue	1,776,918	1,754,389	22,529	1,731,962
EXPENSE				
Personnel				
Salaries and Wages	1,071,639	1,100,884	(29,245)	980,340
Payroll Taxes	80,694	85,177	(4,483)	74,729
Insurance and Other Benefits	225,625	239,590	(13,965)	207,893
Sub-total	1,377,958	1,425,651	(47,693)	1,262,962
Administrative				
Supplies	12,280	12,900	(620)	11,990
Equip / Computer Maintenance	85,302	85,368	(66)	70,110
Bank Charges	8,897	9,331	(434)	17,479
Printing	10,907	17,295	(6,388)	10,710
Postage / Freight	13,451	12,544	907	9,887
Dues/Subscriptions	26,911	29,144	(2,233)	23,932
Services (legal, acct, consult)	129,646	39,110	90,536	126,203
D&O Insurance	2,783	85,035	(82,252)	2,703
Telecommunications	13,672	10,176	3,496	9,170
Conferences & Training	4,590	23,200	(18,610)	25,030
Miscellaneous	1,645	7,500	(5,855)	3,533
Depreciation	46,739	46,739	0	44,401
Sub-total	356,823	378,342	(21,519)	355,147
Facilities				
Property / Liability Insurance	11,381	12,000	(619)	11,294
Maintenance / Repairs	8,643	11,200	(2,557)	5,770
Janitorial & Landscaping	11,753	12,306	(553)	11,967
Rent	29,352	31,122	(1,770)	28,497
Mortgage, Interest & Property Taxes	27,402	27,402	0	28,876
Utilities	17,187	18,144	(957)	16,034
Sub-total	105,718	112,174	(6,456)	102,438
Development, Program & Staff				
Donor Development	33,153	80,575	(47,422)	83,186
Advertising & Promotion	36,934	25,578	11,356	29,677
Mileage, Meals & Meetings	1,192	6,191	(4,999)	5,248
Workshops	21,191	29,241	(8,050)	22,563
Annual Meetings	1,080	0	1,080	399
75th Anniversary Expenses	5,744	32,400	(26,656)	0
Annual Report	28,461	27,250	1,211	26,279
Staff Recognition Expenses	3,066	3,184	(118)	1,607
Board & Committee Expenses	869	2,910	(2,041)	917
Sub-total	131,689	207,329	(75,640)	169,877
Total Expenses	1,972,189	2,123,496	(151,307)	1,890,424
Net Income / (Loss) Before Investment Returns	(195,272)	(369,107)	173,835	(158,462)
Realized Gains/(Losses)	5,386	0	5,386	0
Unrealized Gains/(Losses)	21,422	0	21,422	43,249
Investment Management Fee	195	0	195	220
Net Income / (Loss) Including Investment Returns	(168,659)	(369,107)	200,448	(115,434)

BOARD OF DIRECTORS

Birt Johnson, Jr.
Chair

Teri Belli
Vice Chair

Jan Vanderbilt, CPA
Treasurer

Maija West
Secretary

Betsy Buchalter Adler

José Luis Alvarado

Ida López Chan

Kirk Gafill

Elsa Mendoza Jimenez

Nolan Kennedy

Judy Guzman Krueger

Giff Lehman

Fred Meurer

Erica Padilla-Chávez

Betsey Pearson

Joe Pezzini

Michael Reid

Francine Rodd

Bill Sharpe

Loren Steck

Abby Taylor-Silva

Daniel R. Baldwin
President/CEO

**CERTIFIED COPY OF A RESOLUTION OF THE
BOARD OF DIRECTORS OF
COMMUNITY FOUNDATION FOR MONTEREY COUNTY**

I, Birt Johnson, Jr., Board Chair of Community Foundation for Monterey County, a Corporation organized under the laws of the State of California, do hereby state that the following is a true, full and correct copy of a resolution duly adopted by the Board of Directors of said corporation at its meeting held on the 25th day of February, 2020.

“Resolved that Daniel R. Baldwin, President/CEO is hereby authorized and empowered to convert, endorse, sell, assign, set over and deliver any and all shares of stock, bonds, notes or other securities standing in the name of or owned by this organization and to make, execute and deliver any and all written instruments of assignment and transfer necessary or proper to effectuate the authority hereby conferred.”

AND I DO FURTHER CERTIFY that said resolution has not been amended, modified or rescinded and that it is still in full force and effect.

The Officers of the Corporation are:

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

WITNESS my hand and seal of the Corporation, this 25th day of August 2020.

Birt Johnson, Jr., Chair

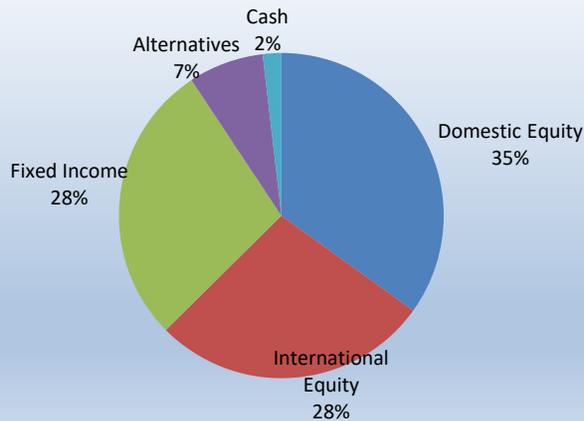


*Confirmed in Compliance with
National Standards for
U.S. Community Foundations*

*Member, League of California
Community Foundations*

ASSET ALLOCATION \$239,011,927 at 7/31/2020

Pooled Endowment Portfolio Asset Allocation

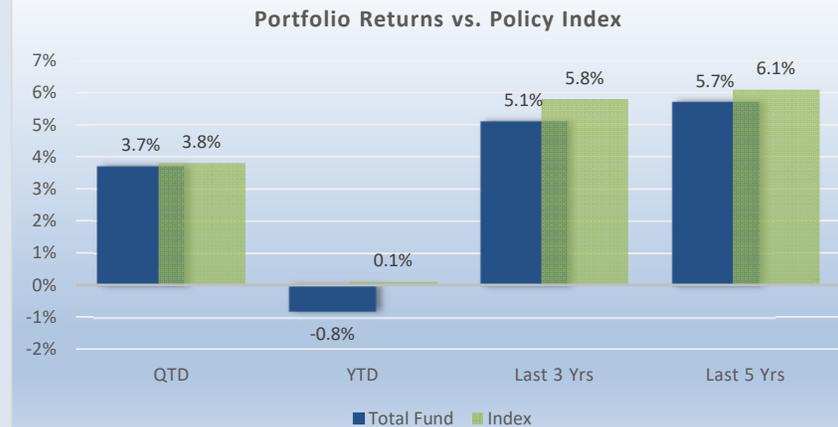


	%	\$ ('000)
Domestic Equity	34.9%	83,467
International Equity	27.6%	66,066
Fixed Income	28.1%	67,191
Alternatives	7.5%	17,911
Cash	1.8%	4,376
Total Portfolio Value	100.0%	239,012

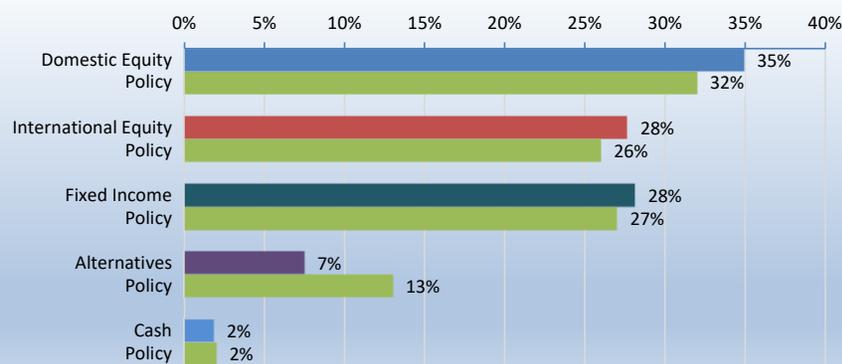
COMPONENTS OF CHANGE - PRELIMINARY (\$ '000)

	QTD	YTD
Beginning Value	230,425	227,546
Net Contributions (Withdrawals)	172	12,171
Ending Value	239,012	239,012
Investment Gain (Loss)	8,415	(705)

PERFORMANCE - PRELIMINARY PORTFOLIO RETURNS



ASSET ALLOCATION VS. POLICY %



Performance QTD through 7/31/2020

S&P 500 5.6% Int'l Equities 4.5% US Bonds 1.5%

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

VERUS JULY CAPITAL MARKETS UPDATE

THE ECONOMIC CLIMATE

- Year-over-year U.S. GDP growth fell from +0.3% to -9.5% in Q2. Sharp contractions in personal consumption, gross private domestic investment, and exports resulted in the largest ever quarterly contraction in GDP.
- The ISM Services PMI increased from 57.1 in June to 58.1 in July, its highest level since February 2019. Since bottoming at 41.8 in April, the indicator has recovered significantly.
- The U.S. added 1.8 million to non-farm payrolls in July, better than economists' expectations of 1.4 million jobs. The U.S. unemployment rate fell from 11.1% in June to 10.2% in July.

MARKET PORTFOLIO IMPACTS

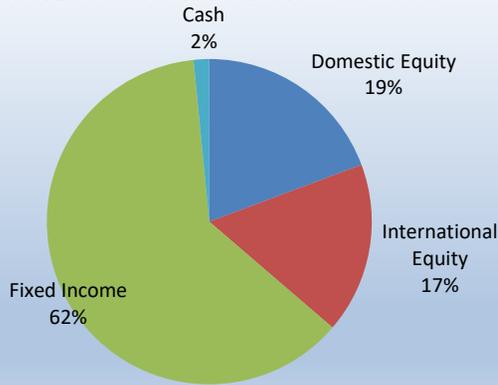
- The S&P 500 Index advanced again in July and returned 5.6%. The S&P 500 Price Index closed the month at 3,271. The index closed the month 115 points below the 52-week high, seemingly undeterred by increasing U.S.- Chinese tensions and global COVID-19 cases.
- Large-caps (Russell 1000 Index +5.9%) outperformed small-cap equities (Russell 2000 Index +2.8%) during the month. Large-cap stocks' outperformance over small-cap stocks was supported by several impressive Q2 2020 earnings reports released by tech companies such as Apple with high index weights.
- Within the U.S. fixed income market, high yield fixed income (BBgBarc US Corp. High Yield +4.7%) and long-duration Treasuries (BBgBarc US Treasury Long +4.2%) were the top performers as high yield credit spreads compressed from 6.26% to 4.88% and yields on the long end of the curve fell 21 basis points.

Mid-term Fund

Period ending: 07/31/2020

ASSET ALLOCATION \$7,954,453 at 7/31/2020

Pooled Endowment Portfolio Asset Allocation



	%	\$ (000)
Domestic Equity	19.3%	1,534
International Equity	17.0%	1,351
Fixed Income	62.2%	4,946
Cash	1.5%	123
Total Portfolio Value	100.0%	7,954

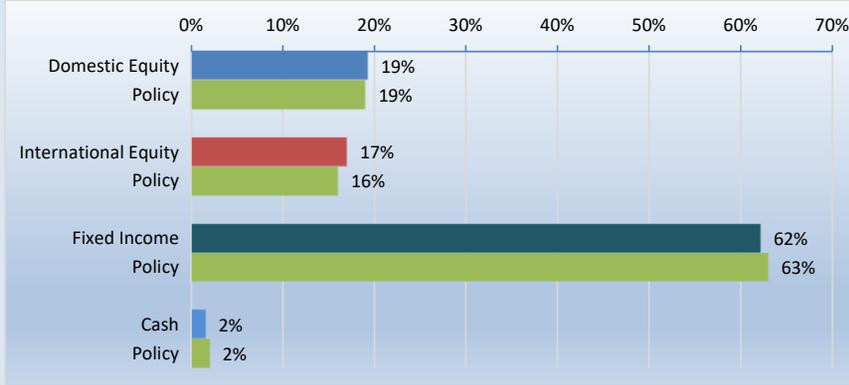
COMPONENTS OF CHANGE - PRELIMINARY (\$ 000)

	QTD	YTD
Beginning Value	7,757	7,614
Net Contributions (Withdrawals)	(35)	(66)
Ending Value	7,954	7,954
Investment Gain (Loss)	233	407

PERFORMANCE - PRELIMINARY PORTFOLIO RETURNS



ASSET ALI ASSET ALLOCATION VS. POLICY %



Performance QTD through 7/31/2020

S&P 500 5.6% Int'l Equities 4.5% US Bonds 1.5%

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

VERUS JULY CAPITAL MARKETS UPDATE

THE ECONOMIC CLIMATE

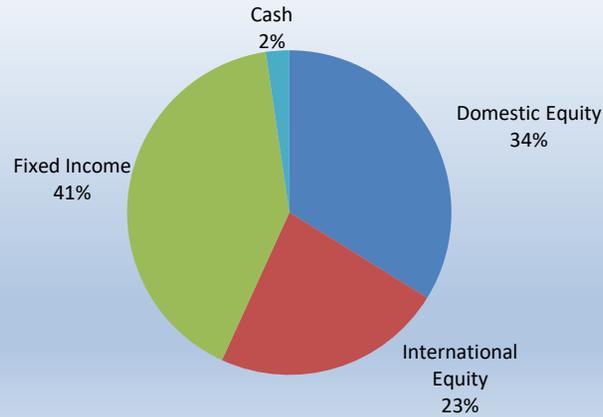
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- The U.S. added 1.8 million to non-farm payrolls in July, better than economists' expectations of 1.4 million jobs. The U.S. unemployment rate fell from 11.1% in June to 10.2% in July.

MARKET PORTFOLIO IMPACTS

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- Within the U.S. fixed income market, high yield fixed income (BBgBarc US Corp. High Yield +4.7%) and long-duration Treasuries (BBgBarc US Treasury Long +4.2%) were the top performers as high yield credit spreads compressed from 6.26% to 4.88% and yields on the long end of the curve fell 21 basis points

ASSET ALLOCATION \$3,859,954 at 7/31/2020

Pooled Endowment Portfolio Asset Allocation

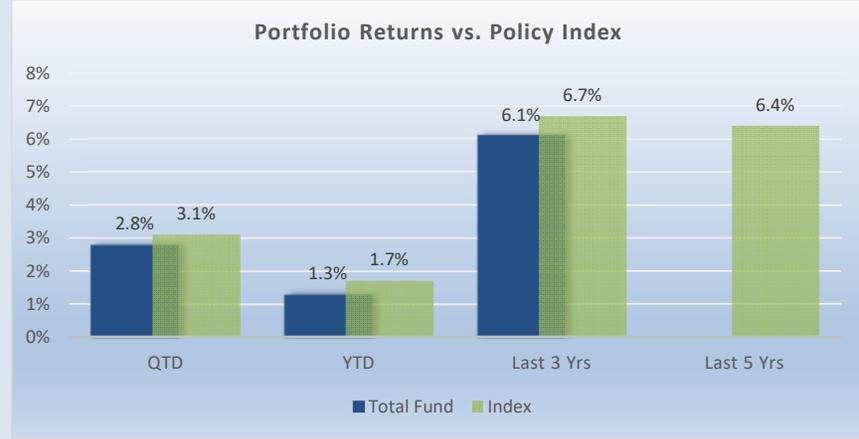


	%	\$ (000)
Domestic Equity	33.8%	1,305
International Equity	23.0%	888
Fixed Income	40.8%	1,577
Cash	2.3%	90
Total Portfolio Value	100.0%	3,860

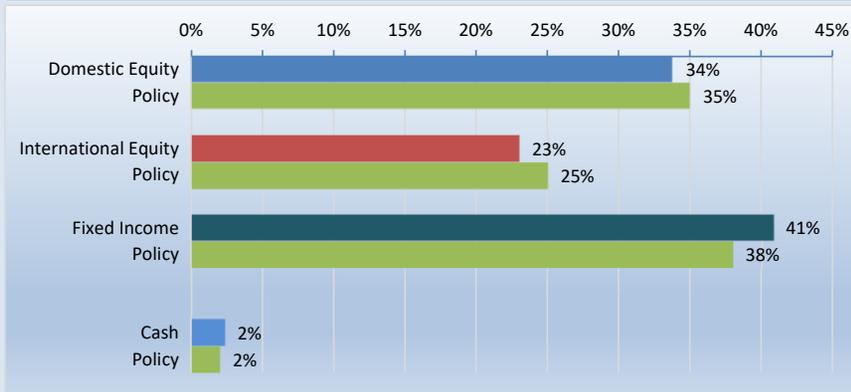
COMPONENTS OF CHANGE - PRELIMINARY (\$ 000)

	QTD	YTD
Beginning Value	3,753	3,834
Net Contributions (Withdrawals)	3	(33)
Ending Value	3,860	3,860
Investment Gain (Loss)	105	58

PERFORMANCE - PRELIMINARY PORTFOLIO RETURNS



ASSET ALLOCATION VS. POLICY %



Performance QTD through 7/31/2020

S&P 500 5.6% Int'l Equities 4.5% US Bonds 1.5%

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

VERUS JULY CAPITAL MARKETS UPDATE

THE ECONOMIC CLIMATE

- Year-over-year U.S. GDP growth fell from +0.3% to -9.5% in Q2. Sharp contractions in personal consumption gross private domestic investment, and exports resulted in the largest ever quarterly contraction in GDP.
- The ISM Services PMI increased from 57.1 in June to 58.1 in July, its highest level since February 2019. Since bottoming at 41.8 in April, the indicator has recovered significantly.
- The U.S. added 1.8 million to non-farm payrolls in July, better than economists' expectations of 1.4 million jobs. The U.S. unemployment rate fell from 11.1% in June to 10.2% in July.

MARKET PORTFOLIO IMPACTS

- The S&P 500 Index advanced again in July and returned 5.6%. The S&P 500 Price Index closed the month at 3,271. The index closed the month 115 points below the 52-week high, seemingly undeterred by increasing U.S.- Chinese tensions and global COVID-19 cases.
- Large-caps (Russell 1000 Index +5.9%) outperformed small-cap equities (Russell 2000 Index +2.8%) during the month. Large-cap stocks' outperformance over small-cap stocks was supported by several impressive Q2 2020 earnings reports released by tech companies such as Apple with high index weights.
- Within the U.S. fixed income market, high yield fixed income (BBgBarc US Corp. High Yield +4.7%) and long-duration Treasuries (BBgBarc US Treasury Long +4.2%) were the top performers as high yield credit spreads compressed from 6.26% to 4.88% and yields on the long end of the curve fell 21 basis points



Resource Development Summary

July, 2020

Current Activity Report

Number of Meetings/Contacts

Month	Professional Advisor	Prospects	Current Fund	Presentations	Events	Newsletters - eBlasts
January	5	19	19	4	*See below	3
February	12	22	12	4	*See below	2
March	10	22	13	2	*See Below	3
April	8	15	12	4	*See below	2
May	5	16	7	9	*See below	4
June	6	12	12	6	*See below	4
July	12	24	9	8	*See below	4
Total Activity	58	130	84	37	65	22

January Events: Weston Call Fund for Big Sur, Community Fund for Carmel Valley, Northern Monterey County Foundation, Board Retreat, Southern Monterey County Foundation, TIAA Kaspick Bequest Reporting Tool Webinar, Community Fund for Carmel Valley Meeting, Siembra Latinos Meeting, Junior Achievement Monterey Bay Business Hall of Fame Lunch, Noteware Retreat, HRI- Restorative Justice, MLK Day March, LCCF Public Policy, Montage Foundation, DAF Presidents Call, Bright Futures, Legacy Planning, Chrch in the Forest, AFP Board Meeting, Leadership Council

February Events: CFMC Legacy Lunch, Community Fund Carmel Valley meeting, Weston Call Fund for Big Sur meeting, SMCF event planning meeting, NMCF meeting, MC Gives Check Ceremony, Census Convening, AFP Site-Visit, IMPOWER, Montage Luncheon, Hartnell Presidential Task Force, Salinas Valley Regional Economy, Marti and Steve Diamond Foundation, Irvine Foundation, AFP Meet the Funders Presentation

March Events: Resource Development Committee Meeting, Community Fund for Carmel Valley Meeting, Southern Monterey County COVID response meeting (Zoom), Bright Futures/ Bright Spot Celebration, Carmel Valley Women's Club Luncheon, Leadership Council, Weekly COVID-19 Call, AFP Board Meeting, LCCF, Driscolls, Regional Prosperity Strategy Meeting, MPCC Board Meeting, Business Roundtable City of Monterey

April Events: PG Calc The Pandemic, the CARES Act, and Gift Planning Webinar; Stevenson School Philanthropy Project Presentation; COVID-19 Donor Education Zoom Event; Community Fund for Carmel Valley Zoom Meeting; MBEP's Annual Regional Economic Summit, Weekly COVID Community Call, CEO Lunch/ LCCF, Urban County Standing Committee, Siembra Latinos Fund, Regional Prosperity Strategy Meeting, CFF/ CPI Convening

May Events: MEDA Investment, Economic Stimulus, COVID-19: Preparing Community Foundations, LCCF AB 2936, 2020 Census CCC for Monterey County, Business Roundtable 8.0, Monterey Community Network Conversation, Small Business Relief Fund, DAF/Community Foundation Leadership call, County COVID 19 Response effort updates, The Club at Pasadera Fund, LCCF: CEO Only Member Meeting, AFP Board Meeting, Women's Fund Virtual Luncheon, CPI Virtual Convening, CFMC/TIAA Kaspick Relationship Meeting, Virtual Martin and Nancy Dodd Awards, Leadership Council, SVMH Investment Committee

June Events: Community Fund for Carmel Valley meeting, Gathering for Women Zoom Event, Akoya Training; Philanthropy Education Event; COVID-19 from Relief to Recovery, Stevenson Philanthropy, 2020Census CCC Monterey County, Sunrise Rotary Presentation, Small Business Relief Fund Meeting, LCCF, Business Roundtable, Local Stimulus Plan, MPLF Next Steps, 75th Anniversary Committee, State of Education, Continium of Care- 10 year plan, CPI Virtual Convening, Community Impact Investment, Leadership Council Meeting (HHAP AND ESG ALLOCATIONS), James Irvine Foundation

July Events: Northern Monterey County Foundation grant meeting; Southern Monterey County Foundation meeting; DEI Training; Community Fund for Carmel Valley meeting; Akoya Trainings and Conference; Irvine Foundation, LCCF Weekly Policy Meeting, AB 2936, Coral de Tierra Fund Ctte., AFP Board meeting, CA DAF Group - Update on AB2936, CA Economic Summit Host Committee, Small Business Relief Fund, CPI Convening

*On-going: Salinas & Monterey Rotary Clubs

Planned Gifts

New Legacy Society Members for the Month:	10
Expectancy Additions Year to Date:	\$ 20,495,182.56
Legacy Society Members to Date:	248
Total Expectancies to Date:	\$ 220,489,727.00

New Funds Created 2020		
Type of Fund	Number of Funds	Establishing Gift
Affiliate Fund		
Weston Call Fund for Big Sur	1	\$ 5,000.00
Community Fund for Carmel Valley	1	\$ 10,000.00
Agency Endowment Fund		
Mayor Joe Gunter Memorial fund for the Vetrans Day Parade	1	\$ -
Communities for Sustainable Monterey County	1	\$ 50,000.00
Agency Stewardship Fund		
Carmel Valley Manor Foundation	1	\$ 12,817,687.00
Early Childhood Equity Stewardship Fund	1	\$ 50,000.00
Hartnell Stewardship fund	1	\$ 200,000.00
Endowed Donor Advised Fund		
Monterey County Tolerance & Acceptance Fund	1	\$ 4,500.00
Program Fund		
Non-Endowed Donor Advised Fund		
Carmel Gives Fund (formerly Tim Allen Cares)	1	\$ 51,780.00
Corral De Tierra Country Club Employee Emergency Assistance Relief Fund	1	\$ 5,000.00
The Club at Pasadera Employee Emergency	1	\$ 2,500.00
Dewey Foundation Fund	1	\$ 5,000.00
James W. Sullivan and Catherine Brennan Family	1	\$ 9,000.00
Frances Memorial Fund	1	\$ 5,000.00
Lawrence and Carleton Mowell Fund	1	\$ 20,967.38
Tom Hopkins Wilderness Fund	1	\$ 5,000.00
Non-Endowed Scholarship		
AGB Scholarship Fund	1	\$ 51,000.00
Vista Verde Labor Scholarship Fund	1	\$ -
Non-Endowed Special Purpose Fund		
Love our Central Coast Feed The Homeless Fund	1	\$ 100,000.00
Monterey Peninsula Small Business Relief Fund	1	\$ 1,000.00
Special Purpose Fund		
Casa de Noche Buena	1	\$ 10,000.00
New Funds Created Total:		
	22	\$ 14,015,887.72
New Recievables/CGA/Bequests/Grants		\$542.00
Payment on Previously Recorded Recievable		\$876,174.45
Total Contributions		
Year 2020 - YTD	\$	21,468,060.27
Year 2019 - YTD	\$	18,333,280.92

Community Foundation for Monterey County

Grants - June 1, 2020 - July 31, 2020

Affiliate Fund					
Northern Monterey County Foundation - Nonendowed	Central Coast YMCA	20201611		3,000	Pajaro Park community programs for youth and families
Northern Monterey County Foundation - Nonendowed	Coastal Kids Home Care	20201612		3,000	In-home nursing and palliative care for medically fragile children in Northern Monterey County
Northern Monterey County Foundation - Nonendowed	Girls Inc. of the Central Coast	20201613		2,500	Growing Together: Mother/Daughter Communication Program
Northern Monterey County Foundation - Nonendowed	Jacob's Heart Children's Cancer Support Services	20201614		3,000	Support for families of children with serious illnesses in North Monterey County
Northern Monterey County Foundation - Nonendowed	Legal Services for Seniors	20201615		3,000	2020 No-Cost Legal Services for Northern County Seniors
Northern Monterey County Foundation - Nonendowed	Pajaro Valley Shelter Services	20201616		3,000	Coordinated Economic Development for Families in Pajaro
Northern Monterey County Foundation - Nonendowed	Partnership for Children	20201617		3,000	Increasing access to medical care for children with serious illnesses and supporting their families
Northern Monterey County Foundation - Nonendowed	Rancho Cielo	20201618		3,000	Rancho Cielo Work-based Learning Programs
Northern Monterey County Foundation - Nonendowed	Together in Pajaro	20201619		3,000	Supporting Casa De La Cultura's Diabetes Maintenance and Prevention Education Program
Northern Monterey County Foundation - Nonendowed	Wonder Wood Ranch	20201620		3,000	Horses & Heroes for Foster Kids in Prunedale and Santa Rita
		Total		29,500	
CEO Discretionary					
General Endowment Fund of the Community Foundation	Monterey Bay Economic Partnership	20201514	②	50,000	program expansion for affordable housing research and planning
		Total		50,000	
Donor Advised					
Monterey Peninsula Small Business Relief Fund	Monterey Peninsula Chamber of Commerce	20201638	①	75,000	supporting 15 local businesses in Carmel and Pacific Grove
The David and Lucile Packard Foundation Fund	City of Salinas	20201609	①	50,000	Salinas Public Library
McMahan Family Fund	Food Bank for Monterey County	20201559		10,000	general operating support
Marsha McMahan Zelus Fund	Alliance On Aging Inc	20201503		500	general operating support
Anonymous Fund	Children's Hospital Los Angeles	20201493		10,000	Neonatal Program
Marsha McMahan Zelus Fund	Elkhorn Slough Foundation	20201501		1,000	general operating support
Marsha McMahan Zelus Fund	Gathering for Women-Monterey	20201504		1,000	general operating support
Marsha McMahan Zelus Fund	LandWatch Monterey County	20201507		2,000	general operating support
Marsha McMahan Zelus Fund	Legal Services for Seniors	20201509		1,000	general operating support
Anonymous Fund	Meals on Wheels of the Monterey Peninsula	20201494		5,000	general program support
Anonymous Fund	Meals on Wheels of the Salinas Valley, Inc.	20201495		5,000	general operating support
Marsha McMahan Zelus Fund	Monterey Bay Aquarium Foundation	20201505		1,000	the Special Fund for the Aquarium
Marsha McMahan Zelus Fund	National Parks Conservation Association	20201502		1,000	general operating support
Marsha McMahan Zelus Fund	Pacific Repertory Theatre	20201506		1,000	general operating support
Marsha McMahan Zelus Fund	Planned Parenthood Federation of America	20201498		1,000	general operating support
Marsha McMahan Zelus Fund	Planned Parenthood Mar Monte	20201508		1,000	general operating support
Marsha McMahan Zelus Fund	SPCA of Monterey County	20201510		2,500	general operating support
Marsha McMahan Zelus Fund	Student Conservation Association Northeast	20201499		1,000	general operating support
Marsha McMahan Zelus Fund	World Wildlife Fund	20201500		1,000	general operating support
The David and Lucile Packard Foundation Fund	Center for Community Advocacy	20201610		40,000	programming for the Acosta Plaza neighborhood for COVID-19 relief activities
Casa Amesti Foundation Building Endowment Fund	Old Capital Club	20201208		36,942	general operating support
Farrell/Allen/LaSalle Carmel Rotary Fund	Boys & Girls Clubs of Monterey County	20201136		5,000	to support the Power Hour (reading) program
Farrell/Allen/LaSalle Carmel Rotary Fund	Carmel High School, This Club Saves Lives	20201137		5,000	food purchases and distribution for needy local families
Farrell/Allen/LaSalle Carmel Rotary Fund	CASA of Monterey County	20201138		5,000	to support continuing services at risk of loss due to funding reductions

Community Foundation for Monterey County

Grants - June 1, 2020 - July 31, 2020

Farrell/Allen/LaSalle Carmel Rotary Fund	Community Partnership for Youth	20201139	5,000	to support the afterschool mentor/tutor program
Farrell/Allen Carmel Rotary Fund	Dentistry 4 Vets	20201144	2,500	to provide dental treatment for underserved/homeless veterans in Monterey County
Farrell/Allen/LaSalle Carmel Rotary Fund	Food Bank for Monterey County	20201140	5,000	to provide emergency funding to feed local needy families
Farrell/Allen Carmel Rotary Fund	Friends of Mission Trail Nature Preserve	20201145	2,000	to restore Doolittle Trail
Farrell/Allen Carmel Rotary Fund	Gateway Center of Monterey County Inc.	20201146	2,500	to purchase personal protection equipment for the staff
Farrell/Allen/LaSalle Carmel Rotary Fund	Gathering for Women-Monterey	20201141	5,000	to provide meals and personal services for homeless women
Farrell/Allen/LaSalle Carmel Rotary Fund	Meals on Wheels of the Monterey Peninsula	20201142	5,000	to help fund the home delivered meals program
Farrell/Allen/LaSalle Carmel Rotary Fund	Rancho Cielo	20201143	20,000	to provide food and housing for disadvantaged youths
The Landreth Family Fund	Boys & Girls Clubs of Monterey County	20201491	5,000	general operating support
The Ann Mayer Hiller Memorial Fund	Village Project, Inc.	20201453	500	general operating support
Willemsen Family Fund	Alliance for Education	20201205	10,000	Rainier Beach High School Robotics Club and other educational programs
Willemsen Family Fund	Olympic Hills PTA	20201204	5,000	general operating support
Buchalter/Adler Family Fund	Robin Hood Foundation	20201513	500	COVID-19 Relief Fund
William H. and Susanne S. Tyler Pathway Fund	Imperial Valley Community Foundation	20201452	950	the Mark Riley Memorial Scholarship Fund
Packer Family Foundation	Gathering for Women-Monterey	20201198	3,500	Party with a Purpose matching grant
Packer Family Foundation	Stevenson School	20201199	2,500	Annual Fund
Nepenthe/Phoenix Corporation Fund	Ventana Wilderness Alliance	20201210	2,500	Los Padres National Forest-Monterey Ranger District, Pilot Self-Registration Permit System
Lehman Family Fund	Gathering for Women-Monterey	20201195	500	general operating support
Corral de Tierra Country Club Employee Emergency Assistance/Relief Fund	Corral de Tierra Country Club	20201586	44,805	general operating support
Anthony and Lary Lynn Muller Fund	Boys & Girls Clubs of Monterey County	20201537	500	Summer Programs
Anthony and Lary Lynn Muller Fund	Centurion Ministries	20201560	500	freeing from prison those who have been wrongly convicted
Anthony and Lary Lynn Muller Fund	Friends of the Pacific Grove Library	20201605	1,000	general operating support
Anthony and Lary Lynn Muller Fund	Meals on Wheels of the Monterey Peninsula	20201496	500	general operating support
Anthony and Lary Lynn Muller Fund	Naval Postgraduate School Foundation	20201606	500	general operating support
Anthony and Lary Lynn Muller Fund	Salvation Army - Monterey Peninsula Corps	20201536	500	Salvation Army Feeding Program
Marcia F. DeVoe Fund	Carmel Presbyterian Church	20201127	5,000	scholarship program
Mahoney/Peterson Family Fund	Carmel Presbyterian Church	20201450	500	general operating support
Mahoney/Peterson Family Fund	Montage Health Foundation	20201451	1,000	general operating support
Rick and Tonya Antle Fund	Boys & Girls Clubs of Monterey County	20201533	900	summer scholarships for six students
Franklin Legacy Fund	California Lutheran University	20201131	30	general operating support for KCLU
Franklin Legacy Fund	KAZU-FM Radio 90.3	20201129	252	general operating support
Franklin Legacy Fund	MEarth	20201194	5,000	matching Challenge Grant
Franklin Legacy Fund	Monterey Bay Aquarium Foundation	20201130	300	general operating support
Jose F. Fernandez Fund	Advancement Project	20201192	1,500	the Advancement Project California
Jose F. Fernandez Fund	The Marshall Project	20201191	1,500	general operating support
Jose F. Fernandez Fund	NAACP Legal Defense and Educational Fund	20201193	5,000	general operating support
Ila Davis Fund	Rockin KT Equine Redemption	20201637	5,000	general operating support
Ramsey Shirk Fund	Legal Rights Center	20201133	1,500	general operating support
Ramsey Shirk Fund	Lopez Center for Community and the Arts	20201207	500	sponsorship of the Home Tour
Ramsey Shirk Fund	Minnesota Freedom Fund	20201134	500	general operating support
Ramsey Shirk Fund	Summit Assistance Dogs	20201132	5,000	to support the puppy schoolyard project
The Peter and Jackie Henning Fund	Carmel Bach Festival	20201488	3,000	musician support

Community Foundation for Monterey County

Grants - June 1, 2020 - July 31, 2020

The Peter and Jackie Henning Fund	Chamber Music Monterey Bay	20201487	5,000	general operating support
The Peter and Jackie Henning Fund	Coro Northern California	20201486	5,000	general operating support
Gloria Fund	Foundation for Lake Chapala Charities, Inc.	20201459	2,000	general operating support for Poco a Poco San Pedro
Will and Mary Shaw Fund	Housing Resource Center	20201572	5,000	COVID-19 rental assistance programs
Will and Mary Shaw Fund	Loaves, Fishes & Computers, Inc.	20201571	5,000	COVID-19 assistance programs
Gloria Fund	Osborne Association, Inc.	20201535	10,000	general operating support
Andy and Steffanie Smith Fund	Boys & Girls Clubs of Tracy	20201203	2,500	programming needs in Tracy
Ben and Mary Ann Whitten Fund	Loaves, Fishes & Computers, Inc.	20201607	1,000	general operating support
Richard and Cindy Zoller Silver Family Legacy Fund	Carmel Mission Basilica	20201201	2,000	Annual Ministry Appeal
Richard and Cindy Zoller Silver Family Legacy Fund	Catholic Charities Of The Diocese Of Monterey	20201200	1,000	COVID-19 response
Richard and Cindy Zoller Silver Family Legacy Fund	Community Partnership for Youth	20201202	1,000	general operating support
Thau Family Fund	Meals on Wheels of the Monterey Peninsula	20201461	2,000	general operating support
Thau Family Fund	Monterey Bay Aquarium Foundation	20201206	1,000	for the Special Fund for the Aquarium
Barbara Paul and Tom LaFaille Fund	Palenke Arts	20201490	500	general operating support
Richard and Grace Merrill Fund	St. Dunstan's Episcopal Church	20201196	15,000	annual gift
Smith Family Alliance Fund	Rancho Cielo	20201568	2,000	Veggie Box Drive
Tom Grainger Memorial Fund	San Francisco Maritime National Park Association	20201460	500	the restoration of the USS Pampanito submarine
Tim and Cindy Minor Charitable Giving Fund	Doctors Without Borders	20201593	1,000	provide medical services to impoverished areas
Tim and Cindy Minor Charitable Giving Fund	EastWest Food Rescue	20201591	5,000	support WA state farmers impacted by the economic downturn
Tim and Cindy Minor Charitable Giving Fund	Epiphany Parish of Seattle	20201595	500	general operating support
Tim and Cindy Minor Charitable Giving Fund	KCTS 9	20201596	500	general operating support
Tim and Cindy Minor Charitable Giving Fund	KUOW - Puget Sound Public Radio	20201597	500	general operating support
Tim and Cindy Minor Charitable Giving Fund	Lakeside School	20201594	1,000	education programs
Tim and Cindy Minor Charitable Giving Fund	Legal Services for Seniors	20201602	1,000	general operating support
Tim and Cindy Minor Charitable Giving Fund	Mary's Place Seattle	20201601	1,000	general operating support
Tim and Cindy Minor Charitable Giving Fund	Music Center of the Northwest, Inc.	20201599	1,000	general operating support
Tim and Cindy Minor Charitable Giving Fund	I-HELP/Outreach Unlimited	20201603	1,000	general operating support
Tim and Cindy Minor Charitable Giving Fund	Ploughshares Fund	20201604	1,000	general operating support
Tim and Cindy Minor Charitable Giving Fund	Southern Poverty Law Center	20201600	1,000	general operating support
Tim and Cindy Minor Charitable Giving Fund	UC Hastings College of Law	20201592	1,000	legal education
Tim and Cindy Minor Charitable Giving Fund	University of Washington Foundation	20201598	500	general operating support
Huth Family Fund	Robinson Jeffers Tor House Foundation	20201489	1,000	Jeffers Plaza Project
Monterey Pacific Company Fund	Rancho Cielo	20201197	5,000	general operating support
Stephen V. Davies Family Fund	American Rivers, Inc.	20201170	1,000	general operating support
Stephen V. Davies Family Fund	Big Sur Land Trust	20201185	300	general operating support
Stephen V. Davies Family Fund	Crazy Horse Memorial Foundation	20201184	300	general operating support
Stephen V. Davies Family Fund	Defenders of Wildlife	20201169	1,000	general operating support
Stephen V. Davies Family Fund	Environmental Defense Fund	20201172	1,000	general operating support
Stephen V. Davies Family Fund	Friends of the River Foundation	20201181	200	general operating support
Stephen V. Davies Family Fund	Genesis Farm, Inc.	20201180	200	general operating support
Stephen V. Davies Family Fund	Greenpeace Fund	20201165	1,000	general operating support
Stephen V. Davies Family Fund	International Campaign for Tibet	20201176	200	general operating support
Stephen V. Davies Family Fund	KAZU-FM Radio 90.3	20201175	200	general operating support

Community Foundation for Monterey County

Grants - June 1, 2020 - July 31, 2020

Stephen V. Davies Family Fund	League of Conservation Voters Education Fund	20201173	100	general operating support
Stephen V. Davies Family Fund	Meals on Wheels of the Monterey Peninsula	20201174	200	general operating support
Stephen V. Davies Family Fund	Mono Lake Committee	20201183	300	general operating support
Stephen V. Davies Family Fund	Mountain Lion Foundation	20201187	300	general operating support
Stephen V. Davies Family Fund	National Geographic Society	20201177	200	general operating support
Stephen V. Davies Family Fund	Natural Resources Defense Council	20201171	1,000	general operating support
Stephen V. Davies Family Fund	Northcoast Regional Land Trust	20201186	300	general operating support
Stephen V. Davies Family Fund	The Ocean Conservancy	20201168	1,000	general operating support
Stephen V. Davies Family Fund	Pomona College	20201188	500	general operating support
Stephen V. Davies Family Fund	The Project on Government Oversight, Inc.	20201182	300	general operating support
Stephen V. Davies Family Fund	Schumacher Center for a New Economics	20201179	200	general operating support
Stephen V. Davies Family Fund	Southern Utah Wilderness Alliance	20201166	1,000	general operating support
Stephen V. Davies Family Fund	Surfrider Foundation	20201178	200	general operating support
Stephen V. Davies Family Fund	World Wildlife Fund	20201167	1,000	general operating support
Anne R. Fitzpatrick Foundation Fund	Mount Holyoke College Fund	20201458	5,000	Mount Holyoke Fund; unrestricted funding
Love our Central Coast Feed the Homeless Fund	Marketplace Meets Mission dba Love Our Central Coast	20201190	6,518	reimbursements for Grocery Outlet (\$6352.64) and supplies (\$165.32)
Love our Central Coast Feed the Homeless Fund	Marketplace Meets Mission dba Love Our Central Coast	20201464	15,639	Grocery Outlet food purchases
Love our Central Coast Feed the Homeless Fund	Marketplace Meets Mission dba Love Our Central Coast	20201589	2,500	grocery purchases
The Club at Pasadera Employee Emergency Assistance/Relief Fund	The Club at Pasadera	20201135	9,275	for housing, food, or other needs for TCAP employees in relief of the COVID-19 crisis.
Frances Memorial Fund	Gathering for Women-Monterey	20201538	500	general operating support
Frances Memorial Fund	Interim, Inc.	20201534	500	general operating support
Carmel Valley Manor Foundation Stewardship Fund	Carmel Valley Manor	20201512	43,743	to the Carmel Valley Manor Operating Fund
Carmel Valley Manor Foundation Stewardship Fund	Carmel Valley Manor	20201511	4,000	to the Carmel Valley Manor Foundation Operating Fund
Carmel Valley Manor Foundation Stewardship Fund	Carmel Valley Manor	20201126	43,743	to the Carmel Valley Manor Operating Fund
Carmel Valley Manor Foundation Stewardship Fund	Carmel Valley Manor	20201125	4,000	to the Carmel Valley Manor Foundation Operating Fund
Carmel Gives Fund	Carmel Chamber of Commerce	20201558	11,000	programs listed below
Carmel Gives Fund	Carmel Chamber of Commerce	20201457	15,000	supplies listed below
Carmel Gives Fund	Peace Officers Research and Education Foundation	20201608	15,000	the Sgt. Damon Gutzwiller Fund
Smith Family Alliance Fund	Affect Real Change	20201569	1,000	for CRC Black Solidarity Fund
Smith Family Alliance Fund	Alliance for Global Justice	20201562	2,500	to be sent to Movement for Black Lives via AFGJ (fiscal sponsor)
Smith Family Alliance Fund	Canticle Farm	20201561	3,000	to be used for Sister Water House of Restorative Justice Capital Campaign
Smith Family Alliance Fund	Coalition on Homelessness	20201566	500	general operating support
Smith Family Alliance Fund	Highlander Research and Education Center	20201567	500	National Bail Out donations
Smith Family Alliance Fund	Indigenous Environmental Network	20201565	500	general operating support
Smith Family Alliance Fund	Miracle Messages	20201563	500	support homeless neighbors moving into hotels
Smith Family Alliance Fund	Mujeres Unidas y Activas	20201564	2,000	general operating support
		Total	706,097	

Field of Interest

Women's Fund Endowment	Boys & Girls Clubs of Monterey County	20200068	35,000	Girls' Health in Girls' Hands (GHGH) - administrative hub support
		Total	35,000	

Community Foundation for Monterey County

Grants - June 1, 2020 - July 31, 2020

Organizational Development

General Endowment - Opportunity Fund	Monterey Museum of Art	20201456	5,000	Support to integrate Web Kiosk with collections database for online access to Museum's permanent collection of art
		Total	5,000	

Other Board Discretionary

COVID-19 Relief Fund	Franciscan Workers of Junipero Serra	20201153	69,687	Dorothy's Place - Phase II COVID-19 relief
COVID-19 Relief Fund	Santa Cruz Community Ventures	20201463	50,000	COVID-19 operating and program support
COVID-19 Relief Fund	American Cancer Society, Inc	20201152	30,000	COVID-19 program support for Monterey County residents
COVID-19 Relief Fund	American Red Cross of the Central Coast	20201217	30,000	Support for Blood Drive and relief programs due to the COVID-19 crisis (second grant)
COVID-19 Relief Fund	Arts Council for Monterey County	20201640	25,000	COVID-19 distance learning for arts education
COVID-19 Relief Fund	Boys & Girls Clubs of Monterey County	20201641	25,000	COVID-19 supplies, signage and summer learning kits
COVID-19 Relief Fund	Boys & Girls Clubs of Monterey County	20201542	25,000	COVID-19 organizational support
COVID-19 Relief Fund	Breast Cancer Assistance Group of the Monterey Peninsula	20201642	30,000	Continued special needs grant requests due to COVID-19
COVID-19 Relief Fund	Carmel Foundation	20201539	13,900	Curbside meals to go for seniors
COVID-19 Relief Fund	Caroline's Pantry Inc.	20201213	10,000	Food distribution program (North Monterey County)
COVID-19 Relief Fund	Dentistry 4 Vets	20201478	15,000	COVID-19 support: personal protective equipment
COVID-19 Relief Fund	Eden Housing, Inc.	20201479	19,900	Emergency fund to support low-income tenants (Monterey County)
COVID-19 Relief Fund	Elkhorn Slough Foundation	20201148	20,000	COVID-19 Healthy Lands, Helping Hands program support
COVID-19 Relief Fund	Gathering for Women-Monterey	20201639	30,000	COVID-19 operating support
COVID-19 Relief Fund	HumanGood Foundation West	20201151	25,000	COVID-19 Cupboards of Care support: Pacific Meadows
COVID-19 Relief Fund	Loaves, Fishes & Computers, Inc.	20201644	30,000	Computers for low-income families (second grant)
COVID-19 Relief Fund	Monterey County Association of Families Caring for Children	20201214	10,000	Basic needs for foster parents in Monterey County
COVID-19 Relief Fund	Monterey County Health Department	20201218	36,000	Increase COVID-19 laboratory testing capacity
COVID-19 Relief Fund	Monterey County Rape Crisis Center	20201149	20,000	COVID-19 operational support
COVID-19 Relief Fund	National Laboratory for Education Transformation	20201216	29,250	Monterey County Online Algebra Boot Camp
COVID-19 Relief Fund	Natividad Medical Foundation	20201541	30,000	Free COVID-19 testing for farmworkers
COVID-19 Relief Fund	Neighbors Helping Neighbors	20201215	10,000	Food distribution and senior lunch programs (Aromas)
COVID-19 Relief Fund	Palenke Arts	20201544	25,000	COVID-19 organizational support
COVID-19 Relief Fund	Partnership for Children	20201150	20,000	Emergency financial assistance children in Monterey County
COVID-19 Relief Fund	Santa Cruz Community Ventures	20201643	30,000	COVID-19 program support
COVID-19 Relief Fund	Sol Treasures	20201543	25,000	COVID-19 organizational support
COVID-19 Relief Fund	Special Kids Connect	20201212	10,000	COVID-19: academic support for children with special needs
COVID-19 Relief Fund	St. Vincent de Paul Society, Sacred Heart Parish	20201147	12,000	Food pantry support
COVID-19 Relief Fund	United States Healthful Food Council, Inc. DBA Eat REAL	20201211	5,000	COVID-19 face masks for Monterey County school food service workers
COVID-19 Relief Fund	United Way Monterey County	20201481	30,000	Informal Child Care Providers (Family, Friends and Neighbors) Relief Program
COVID-19 Relief Fund	Village Project, Inc.	20201540	25,000	COVID-19 organizational support
COVID-19 Relief Fund	YWCA Monterey County	20201480	30,000	COVID-19 undocumented workers program support
		Total	795,737	

Pass Thru/Tempora

Pass Thru Fund	ÓFEIG náttúruvernd	20201164	25,000	Legal fees and map efforts
		Total	25,000	

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Restricted Fund

S.T.A.R. Foundation of Monterey County Stewardship Fund	S.T.A.R. Foundation of Monterey County	20201550 ①	75,000	general operating support
		Total	75,000	

Scholarships

The Morse Foundation Scholarship Fund	Monterey Peninsula College	20201454	5,000	Jeelene Luna Jimenez
The Morse Foundation Scholarship Fund	Pepperdine University	20201455	5,000	Michaela Reuben
Carmel Valley Women's Club Foundation Scholarship Fund	UC Berkeley	20201570	2,000	Nelly Kohlgruber
Margaret and Seba Bronson Scholarship Fund	San Diego State University	20201235 ①	60,000	Eduardo Hernandez Marquez
Steven Paul Schmidt Scholarship Fund	King City Community Scholarships, Inc.	20201163	14,500	2020 King City Community Scholarships Award
The Morse Foundation Scholarship Fund	American River college	20201402	1,250	Christian Ramirez
Church Brothers-True Leaf Farms Scholarship Fund	Arizona Western College	20201447	500	Mayra Sofia Coral Tapia
Church Brothers-True Leaf Farms Scholarship Fund	Arizona Western College	20201442	500	Carlos Eduardo Coral Tapia
Matthew Paul Finnigan Memorial Scholarship Fund	Biola University	20201320	1,000	Danielle Gmry
AGB Scholarship Fund	Cal Poly Pomona	20201585	20,000	Paola Belmontes Betancourt
Gabilan Hope Scholarship Fund	Cal Poly, San Luis Obispo	20201322	5,000	Maria Aguirre-Nunez
Carmel Valley Women's Club Foundation Scholarship Fund	Cal Poly, San Luis Obispo	20201313	1,000	Grace A Parker
Girls' Health in Girls' Hands Scholarship Fund	Cal Poly, San Luis Obispo	20201353	2,000	Jacqueline Lizbeth Perez
Belli Architectural Group Scholarship Fund	Cal Poly, San Luis Obispo	20201229	1,000	Yesenia Magallanes
College Futures Monterey County Fund	Cal Poly, San Luis Obispo	20201241	8,000	Adrian Getsemani Hernandez
Belli Architectural Group Scholarship Fund	Cal Poly, San Luis Obispo	20201228	1,000	Sarah Marcel Mojica
Richard Scott Reynolds Science and Technology Education Scholarship Fund	Chapman University	20201416	9,000	Nathan Taormina
Alan and Rita Shugart Scholarship Fund	Chapman University	20201420	4,000	Nathan Taormina
College Futures Monterey County Fund	CSU Bakersfield	20201243	8,000	Getsemani Aragon Luis.
College Futures Monterey County Fund	CSU Chico	20201253	6,000	Allison Taylor Wagner
Girls' Health in Girls' Hands Scholarship Fund	CSU Chico	20201366	2,000	Paulina Marie Rivas
Girls' Health in Girls' Hands Scholarship Fund	CSU Dominguez Hills	20201369	1,000	Melanie Esperanza Barrera-Contreras
College Futures Monterey County Fund	CSU Fresno	20201246	8,000	Jose Raul Santos
Henry Hibino Memorial Scholarship Fund	CSU Fresno	20201374	5,000	Steve Bolanos-Sanchez
College Futures Monterey County Fund	CSU Fresno	20201245	8,000	Jazmin Useda
Raymond H. Costa Family Scholarship Fund	CSU Fresno	20201304	1,000	Venice Villalobos
College Futures Monterey County Fund	CSU Fresno	20201252	8,000	Wilbur Vargas
College Futures Monterey County Fund	CSU Fresno	20201261	6,000	Wilmer Alexis Jimenez Ponce
Raymond H. Costa Family Scholarship Fund	CSU Fresno	20201289	2,000	Jaquelin Vazquez Medrano
College Futures Monterey County Fund	CSU Fresno	20201517	8,000	Angel Gabriel Lopez
AGB Scholarship Fund	CSU Fresno	20201584	20,000	Emilio Ortiz Martinez
AGB Scholarship Fund	CSU Fullerton	20201578	20,000	Monique Denise Blackwell
College Futures Monterey County Fund	CSU Fullerton	20201255	6,000	Emily-Nicole Escobar-Mendoza
Rotary Club of Monterey Martin/Hurd Scholarship Fund	CSU Long Beach	20201557	5,000	Cecilia Reyes Santos
Carmel High School Class of 1952 Fund	CSU Long Beach	20201274	2,500	Kianna Dorantes
Monica Abbott Scholarship Fund	CSU Long Beach	20201225	1,000	Kianna Dorantes
Rotary Club of Monterey Martin/Hurd Scholarship Fund	CSU Long Beach	20201380	5,000	Itzel Diaz Cortez

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Girls' Health in Girls' Hands Scholarship Fund	CSU Long Beach	20201352	2,000	Itzel Diaz Cortez
Carmel Valley Women's Club Foundation Scholarship Fund	CSU Los Angeles	20201307	3,000	Sophia Taylor Buraglio
Drezner Family Scholarship Fund	CSU Los Angeles	20201318	12,000	Sheila G. Morales
Girls' Health in Girls' Hands Scholarship Fund	CSU Los Angeles	20201355	2,000	Jenaye Brelland
Raymond H. Costa Family Scholarship Fund	CSU Los Angeles	20201280	5,000	Luis Enrique Morales
Raymond H. Costa Family Scholarship Fund	CSU Los Angeles	20201282	4,000	Belen Sarai Torres
Scholarship Fund for Homeless Women	CSU Monterey Bay	20201379	2,500	Ymelda Carrillo
Raymond H. Costa Family Scholarship Fund	CSU Monterey Bay	20201284	4,000	Julissa Hernandez
Libby Olver Scholarship Fund	CSU Monterey Bay	20201410	2,500	Olivia Grissom Equinoa
College Futures Monterey County Fund	CSU Monterey Bay	20201251	8,000	Rodrigo Cardenas Nieto
Gabilan Hope Scholarship Fund	CSU Monterey Bay	20201326	1,000	Anahi Sanchez
CASA of Monterey County Scholarship Fund	CSU Monterey Bay	20201239	2,000	Ymelda Carrillo
Gabilan Hope Scholarship Fund	CSU Monterey Bay	20201328	1,000	Jose de Jesus Loza Mendez
Raymond H. Costa Family Scholarship Fund	CSU Monterey Bay	20201286	3,000	Jessica Perez
Gabilan Hope Scholarship Fund	CSU Monterey Bay	20201329	2,000	Kimberly Torres Ochoa
Raymond H. Costa Family Scholarship Fund	CSU Monterey Bay	20201281	5,000	Mohamed Tawfiq Abdulla
Joel and Dena Gambord Nursing Scholarship	CSU Monterey Bay	20201331	17,000	Jessica Fernandez
Raymond H. Costa Family Scholarship Fund	CSU Monterey Bay	20201287	3,000	Kathleen Guzman
Joel and Dena Gambord Nursing Scholarship	CSU Monterey Bay	20201334	17,000	Lisa Marie Mariucci
Raymond H. Costa Family Scholarship Fund	CSU Monterey Bay	20201288	2,000	Bianca Guadalupe Uribe
Joel and Dena Gambord Nursing Scholarship	CSU Monterey Bay	20201335	17,000	Ly Nguyen
College Futures Monterey County Fund	CSU Monterey Bay	20201240	8,000	Abraham David Robles Martinez
Joel and Dena Gambord Nursing Scholarship	CSU Monterey Bay	20201336	17,000	Parvati Brown
College Futures Monterey County Fund	CSU Monterey Bay	20201244	8,000	Humberto A Padilla Ruiz
Joel and Dena Gambord Nursing Scholarship	CSU Monterey Bay	20201337	17,000	Remedios Quiambao Olalia-Limbo
College Futures Monterey County Fund	CSU Monterey Bay	20201242	8,000	Daniela Pacheco Figueroa
Joel and Dena Gambord Nursing Scholarship	CSU Monterey Bay	20201338	5,000	Jennifer Folck
College Futures Monterey County Fund	CSU Monterey Bay	20201247	8,000	Milagros Perez
Joel and Dena Gambord Nursing Scholarship	CSU Monterey Bay	20201339	5,000	Justin Inductivo
College Futures Monterey County Fund	CSU Monterey Bay	20201250	8,000	Nivardo Abraham Martinez Nunez
Raymond H. Costa Family Scholarship Fund	CSU Monterey Bay	20201303	1,000	Mayra Cecilia Gomez Tovar
Raymond H. Costa Family Scholarship Fund	CSU Monterey Bay	20201291	1,000	Andrea Carrasco
Raymond H. Costa Family Scholarship Fund	CSU Monterey Bay	20201301	1,000	Julie Velarde
Raymond H. Costa Family Scholarship Fund	CSU Monterey Bay	20201294	1,000	Eduardo Herrera
Raymond H. Costa Family Scholarship Fund	CSU Monterey Bay	20201300	1,000	Joel Lopez Jr
The Morse Foundation Scholarship Fund	CSU Monterey Bay	20201394	5,000	Daniela Gonzalez
Raymond H. Costa Family Scholarship Fund	CSU Monterey Bay	20201295	1,000	Emilia Gallegos Perez
Joel and Dena Gambord Nursing Scholarship	CSU Monterey Bay	20201341	2,000	Elizabeth Reed
Girls' Health in Girls' Hands Scholarship Fund	CSU Monterey Bay	20201346	2,000	Daniela Pacheco Figueroa
Church Brothers-True Leaf Farms Scholarship Fund	CSU Monterey Bay	20201437	1,000	Claudia Janet Chavez Barboza
The Morse Foundation Scholarship Fund	CSU Monterey Bay	20201392	5,000	Alexis Jo Marcuson
Libby Olver Scholarship Fund	CSU Monterey Bay	20201411	2,500	Skyler McFadden
Gabilan Hope Scholarship Fund	CSU Monterey Bay	20201327	1,000	Brisa Monserrat Salcedo Nuno

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The Morse Foundation Scholarship Fund	CSU Monterey Bay	20201395	5,000	Fabian Quintana Medina
The Morse Foundation Scholarship Fund	CSU Monterey Bay	20201391	5,000	Alexis Garcia Rosales
The Morse Foundation Scholarship Fund	CSU Monterey Bay	20201399	2,500	Leslie Miranda
Carmel Valley Women's Club Foundation Scholarship Fund	CSU Monterey Bay	20201310	2,000	Ellah Foster
Joel and Dena Gambord Nursing Scholarship	CSU Monterey Bay	20201340	2,000	Diana Centeno Nolasco
Joel and Dena Gambord Nursing Scholarship	CSU Monterey Bay	20201333	17,000	Kelley O'Donnell Rumrill
Church Brothers-True Leaf Farms Scholarship Fund	CSU Monterey Bay	20201434	1,000	Alissa Nicole Mercado
Hugo and Dolores Tottino Family Scholarship Fund	CSU Monterey Bay	20201423	2,500	Stephanie Ramirez-Alvarez
Girls' Health in Girls' Hands Scholarship Fund	CSU Monterey Bay	20201359	2,000	Julissa Hernandez
Drezner Family Scholarship Fund	CSU Monterey Bay	20201317	12,000	Liliana Josefine De Los Santos
Shelley Ann Watts Scholarship Fund	CSU Monterey Bay	20201428	1,350	Rita Nichole Morales Garza
World Affairs Council of the Monterey Bay Area Scholarship Fund	CSU Monterey Bay	20201425	2,000	Asha Rose Kimbrell
Girls' Health in Girls' Hands Scholarship Fund	CSU Monterey Bay	20201365	2,000	Monica Aguilar
San Ardo Foundation for Education	CSU Monterey Bay	20201417	1,000	Emely Kelly Cendejas
Joel and Dena Gambord Nursing Scholarship	CSU Monterey Bay	20201332	17,000	Katie Jessica Marie Stockstell
Alan and Rita Shugart Scholarship Fund	CSU Monterey Bay	20201419	4,000	Lucia Leona Zacek
Gabilan Hope Scholarship Fund	CSU Monterey Bay	20201330	500	Silvia Yunuen Torres Ochoa
San Ardo Foundation for Education	CSU Monterey Bay	20201418	1,000	Omar
College Futures Monterey County Fund	CSU Monterey Bay	20201530	8,000	Rafael Tinajero
AGB Scholarship Fund	CSU Monterey Bay	20201577	20,000	Erick Cristobal Quezada
Shelley Ann Watts Scholarship Fund	CSU Sacramento	20201427	1,350	Elena Marie Vazquez
College Futures Monterey County Fund	CSU Sacramento	20201524	8,000	Lucio Adolfo Cerrato
Horace H. Wilson Scholarship Fund	CSU Sacramento	20201433	2,000	Jocelyn Morales
College Futures Monterey County Fund	CSU Sacramento	20201522	6,000	Elizabeth Sarahi Arreola Amador
Drezner Family Scholarship Fund	CSU Sacramento	20201316	12,000	Kenya Janae Burton
AGB Scholarship Fund	CSU Sacramento	20201582	20,000	Lizbeth Morelos Flores
College Futures Monterey County Fund	CSU Sacramento	20201520	8,000	Victor Lamont Phillips
AGB Scholarship Fund	CSU Sacramento	20201576	20,000	Daniel Buenrostro Rodriguez
Raymond H. Costa Family Scholarship Fund	CSU Sacramento	20201279	5,000	Elizabeth Sarahi Arreola Amador
College Futures Monterey County Fund	CSU Sacramento	20201257	6,000	Jennifer Lizbeth Hernandez Hernandez
Men's Golf Association (MGA) at Quail Lodge Scholarship Fund	CSU San Marcos	20201386	4,000	Lauren Hickam
Girls' Health in Girls' Hands Scholarship Fund	CSU Stanislaus	20201345	2,000	Cynthia Chavez
John S. Myszak Scholarship for Future Teachers	CSU Stanislaus	20201404	500	Kailen Maria Azevedo
College Futures Monterey County Fund	Cuesta College	20201265	3,000	Cristian Julian Rivera Diaz
Anthony Nicholas Narigi Memorial Baseball Scholarship Fund	Embry-Riddle Aeronautical University-Prescott	20201409	5,000	Roberto Garza Nunez III
Howard and Gretchen Leach Scholarship Fund	Florida State University	20201575	20,000	Katelyn Mae Ricketson
Church Brothers-True Leaf Farms Scholarship Fund	Gavilan College	20201440	500	Andy Melissa Zermeno Gonzalez
Men's Golf Association (MGA) at Quail Lodge Scholarship Fund	Glendale Community College	20201387	3,000	Priscilla Caballero
College Futures Monterey County Fund	Hartnell College	20201532	3,000	Xavier Joaquin Leon
Church Brothers-True Leaf Farms Scholarship Fund	Hartnell College	20201448	500	Suzanne Frausto
College Futures Monterey County Fund	Hartnell College	20201523	3,000	Francisco Lopez Mora
Church Brothers-True Leaf Farms Scholarship Fund	Hartnell College	20201435	1,000	Ana Guadalupe Alfaro-Garcia
College Futures Monterey County Fund	Hartnell College	20201521	3,000	Diana Lizzette Virgen Leon

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Church Brothers-True Leaf Farms Scholarship Fund	Hartnell College	20201444	500	Francisco Lopez Mora
College Futures Monterey County Fund	Hartnell College	20201526	2,000	Ana Guadalupe Alfaro-Garcia
The Morse Foundation Scholarship Fund	Hartnell College	20201401	1,250	Alan Garcia-Chavez
College Futures Monterey County Fund	Hartnell College	20201528	2,000	Jocelyn Aute Hernandez
Church Brothers-True Leaf Farms Scholarship Fund	Hartnell College	20201446	500	Katya Michelle Hernandez Trejo
Church Brothers-True Leaf Farms Scholarship Fund	Hartnell College	20201445	500	Jonathan Morales
Gabilan Hope Scholarship Fund	Hartnell College	20201324	3,500	Ana Guadalupe Alfaro-Garcia
Raymond H. Costa Family Scholarship Fund	Hartnell College	20201296	1,000	Fatima Medina Medina
Church Brothers-True Leaf Farms Scholarship Fund	Hartnell College	20201441	500	Azariah Bianca Longoria
Charles Joseph Watts Scholarship Fund	Hartnell College	20201430	800	Jonathan Mosqueda
Church Brothers-True Leaf Farms Scholarship Fund	Hartnell College	20201443	500	Eduardo Gonzalez Fuentes
The Morse Foundation Scholarship Fund	Hartnell College	20201398	2,500	Juan Garcia
Men's Golf Association (MGA) at Quail Lodge Scholarship Fund	Hartnell College	20201389	2,000	Ivan Donato
Church Brothers-True Leaf Farms Scholarship Fund	Hartnell College	20201449	500	Zachary Elijah Newman
Girls' Health in Girls' Hands Scholarship Fund	Hartnell College	20201368	1,000	Andrea Martinez
Raymond H. Costa Family Scholarship Fund	Hartnell College	20201297	1,000	Francisco Skandall Sandoval
Raymond H. Costa Family Scholarship Fund	Hartnell College	20201298	1,000	Isidro Virgen Ruiz
Girls' Health in Girls' Hands Scholarship Fund	Hartnell College	20201370	1,000	Raquel Solis Barrera
CASA of Monterey County Scholarship Fund	Hartnell College	20201238	2,000	Raquel Solis Barrera
CASA of Monterey County Scholarship Fund	Hartnell College	20201237	2,000	Irene Salvador Salvador Bruno
College Futures Monterey County Fund	Hartnell College	20201271	3,000	Viridiana De Jesus Rodriguez
College Futures Monterey County Fund	Hartnell College	20201270	3,000	Katya Michelle Hernandez Trejo
College Futures Monterey County Fund	Hartnell College	20201268	3,000	Jimena De Jesus Hernandez
College Futures Monterey County Fund	Hartnell College	20201266	3,000	Gabino Guzman Losoya
CASA of Monterey County Scholarship Fund	Hartnell College	20201236	2,000	Fernanda Michelle Orozco Gonzalez
Raymond H. Costa Family Scholarship Fund	Hartnell College	20201292	1,000	Angie L. Ventura
Raymond H. Costa Family Scholarship Fund	Hartnell College	20201285	3,000	Jakeline Orozco
College Futures Monterey County Fund	Humboldt State University	20201248	8,000	Miryam Hernandez
Dr. Gladys M. Olvis Scholarship Fund	Memorial University of Newfoundland	20201122	2,000	In memory of the Thomas and Mary Battcock Family
World Affairs Council of the Monterey Bay Area Scholarship Fund	Middlebury Institute of International Studies at Monterey	20201426	2,000	Sami Shihadeh
Scholarship Fund for Homeless Women	Monterey Peninsula College	20201378	2,500	Jessica Reclusado
American Culinary Federation Monterey Bay Chapter, Marc H. Vedrines Scholarship Fund	Monterey Peninsula College	20201226	1,500	John Michael Lawrence Waddell
Girls' Health in Girls' Hands Scholarship Fund	Monterey Peninsula College	20201357	1,000	Jesebel Mamaclay
College Futures Monterey County Fund	Monterey Peninsula College	20201267	3,000	Jesus Daniel Gonzalez
Carmel Valley Women's Club Foundation Scholarship Fund	Monterey Peninsula College	20201311	2,000	Jessica Marie Pavloff
The Club at Pasadera Scholarship Fund	Monterey Peninsula College	20201276	2,500	Israel Serrano-Suarez
Carmel Valley Women's Club Foundation Scholarship Fund	Monterey Peninsula College	20201308	2,500	Chelsea Janett Olvera
College Futures Monterey County Fund	Monterey Peninsula College	20201269	3,000	Jose Luis Contreras Orozco
James Bliss & Annette Sward Forestry & Nursing Scholarship Fund	Monterey Peninsula College	20201466	1,000	Ryan Bayer
College Futures Monterey County Fund	Monterey Peninsula College	20201272	2,000	Uriel Alexander Salazar Barrios
Men's Golf Association (MGA) at Quail Lodge Scholarship Fund	Monterey Peninsula College	20201390	2,000	Scott Tracy
The Club at Pasadera Scholarship Fund	Monterey Peninsula College	20201275	2,500	Andrea J Garzon
The Morse Foundation Scholarship Fund	Monterey Peninsula College	20201400	2,500	Vanessa Jennifer Diaz Salazar

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James Bliss & Annette Sward Forestry & Nursing Scholarship Fund	Monterey Peninsula College	20201234	1,000	Isabella Corren Rowntree-Smith
Scholarship Fund for Homeless Women	Monterey Peninsula College	20201377	2,500	Hannah Marie De Reza
College Futures Monterey County Fund	Monterey Peninsula College	20201258	6,000	Jessica Reclusado
The Morse Foundation Scholarship Fund	Monterey Peninsula College	20201403	1,250	Tessa Maurene Weston-Gerardo
American Culinary Federation Monterey Bay Chapter, Marc H. Vadrines Scholarship Fund	Monterey Peninsula College	20201227	1,500	Sima Amian
James Bliss & Annette Sward Forestry & Nursing Scholarship Fund	Monterey Peninsula College	20201467	1,000	Cheyenne Blanton
Hugo and Dolores Tottino Family Scholarship Fund	Monterey Peninsula College	20201421	2,500	Bethany Paige Montgomery
The Morse Foundation Scholarship Fund	Monterey Peninsula College	20201397	2,500	Anthony Diaz Salazar
James Bliss & Annette Sward Forestry & Nursing Scholarship Fund	Monterey Peninsula College	20201475	1,000	Kiana Reyes
James Bliss & Annette Sward Forestry & Nursing Scholarship Fund	Monterey Peninsula College	20201474	1,000	Mark Prickett
James Bliss & Annette Sward Forestry & Nursing Scholarship Fund	Monterey Peninsula College	20201473	1,000	Fakhreya Othman
James Bliss & Annette Sward Forestry & Nursing Scholarship Fund	Monterey Peninsula College	20201472	1,000	Anna Nguyen
James Bliss & Annette Sward Forestry & Nursing Scholarship Fund	Monterey Peninsula College	20201471	1,000	Isabella Mavrakos
James Bliss & Annette Sward Forestry & Nursing Scholarship Fund	Monterey Peninsula College	20201470	1,000	Jennifer Lindvall
James Bliss & Annette Sward Forestry & Nursing Scholarship Fund	Monterey Peninsula College	20201469	1,000	Claudia Gray
James Bliss & Annette Sward Forestry & Nursing Scholarship Fund	Monterey Peninsula College	20201476	1,000	Jimmy Tran
James Bliss & Annette Sward Forestry & Nursing Scholarship Fund	Monterey Peninsula College	20201468	1,000	Andrea Cardenas Blanco
The Morse Foundation Scholarship Fund	Regis University	20201396	5,000	Michelle Louise Bernier
Girls' Health in Girls' Hands Scholarship Fund	San Diego State University	20201342	2,000	Arisa Chang
Raymond H. Costa Family Scholarship Fund	San Jose State University	20201293	1,000	Carina Ramirez
College Futures Monterey County Fund	San Jose State University	20201249	8,000	Najavy Ramirez
Raymond H. Costa Family Scholarship Fund	San Jose State University	20201290	1,000	Anahi Nieto
Raymond H. Costa Family Scholarship Fund	San Jose State University	20201283	4,000	Denise Virgen
Raymond H. Costa Family Scholarship Fund	San Jose State University	20201302	1,000	Lucio Alejandro Medina Pacheco
Henry Hibino Memorial Scholarship Fund	San Jose State University	20201375	1,000	Angelica Ruiz Gonzales
Girls' Health in Girls' Hands Scholarship Fund	San Jose State University	20201347	2,000	Denise Virgen
Carmel Valley Women's Club Foundation Scholarship Fund	San Jose State University	20201305	3,000	Amaya Gomez
The Morse Foundation Scholarship Fund	San Jose State University	20201393	5,000	Carina Bernier
Horace H. Wilson Scholarship Fund	San Jose State University	20201432	2,000	Angelica Ruiz Gonzales
Charles Joseph Watts Scholarship Fund	San Jose State University	20201429	800	Adrian Martinez
Girls' Health in Girls' Hands Scholarship Fund	San Jose State University	20201363	2,000	Luz Azucena Ramos Bautista
James Bliss & Annette Sward Forestry & Nursing Scholarship Fund	Santa Barbara City College	20201233	1,000	Claire Weyant
Anthony Nicholas Narigi Memorial Baseball Scholarship Fund	Santa Clara University	20201408	5,000	Michael Lawrence Mugan
Rotary Club of Monterey Martin/Hurd Scholarship Fund	Santa Clara University	20201554	5,000	Neida Cabrera Sanchez
Men's Golf Association (MGA) at Quail Lodge Scholarship Fund	Sonoma State University	20201574	4,000	Brenna Ozel
David L. Ferguson Scholarship Fund	Sonoma State University	20201319	1,250	Jennifer Ramirez Espinola
Whitney Elisabeth Grummon Memorial Scholarship Fund	Sonoma State University	20201371	1,000	Brenna Patricia Ayse Ozel
Carmel Valley Women's Club Foundation Scholarship Fund	Sonoma State University	20201306	3,000	Jenifer Ofelia Solano
Carmel Valley Women's Club Foundation Scholarship Fund	Sonoma State University	20201312	1,000	Brenna Patricia Ayse Ozel
Rotary Club of Monterey Martin/Hurd Scholarship Fund	Stanford University	20201381	5,000	Kelly Ann Harvell
John S. Myszak Scholarship for Future Teachers	Stanford University	20201405	500	Mariela Silva Pizarro
Monica Abbott Scholarship Fund	Stanford University	20201224	1,000	Kassadey Karissa Delgado
Ipson-Tully Cal Memorial Scholarship Fund	UC Berkeley	20201384	1,250	Osvaldo Castillo

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College Futures Monterey County Fund	UC Berkeley	20201260	6,000	Luis Diego Morales Lopez
Ipson-Tully Cal Memorial Scholarship Fund	UC Berkeley	20201382	2,500	Maria Guadalupe Cruz Estrada
Drezner Family Scholarship Fund	UC Berkeley	20201315	12,000	Katie Sue Scariot
Girls' Health in Girls' Hands Scholarship Fund	UC Berkeley	20201361	2,000	Lesley Mireles-Vasquez
Dr. Gladys M. Olvis Scholarship Fund	UC Berkeley	20201412	1,000	Han Jade Hong Ngo
Girls' Health in Girls' Hands Scholarship Fund	UC Berkeley	20201354	2,000	Jacqueline Ramos
Ipson-Tully Cal Memorial Scholarship Fund	UC Berkeley	20201383	1,250	Alexis Nicole Bishop
Gabilan Hope Scholarship Fund	UC Berkeley	20201323	5,000	Yadhira Linares
Girls' Health in Girls' Hands Scholarship Fund	UC Berkeley	20201364	2,000	Maria Guadalupe Cruz Estrada
Drezner Family Scholarship Fund	UC Berkeley	20201314	12,000	Brianna Avila
AGB Scholarship Fund	UC Berkeley	20201581	20,000	Han Jade Hong Ngo
AGB Scholarship Fund	UC Berkeley	20201583	20,000	Ana Karen De Jesus Hernandez Vega
Rotary Club of Monterey Martin/Hurd Scholarship Fund	UC Berkeley	20201553	5,000	Edwin G Monroy-Delgado
Gabilan Hope Scholarship Fund	UC Davis	20201325	2,000	Christian Ortiz
College Futures Monterey County Fund	UC Davis	20201525	6,000	Allysa Bacon Nguyen
Girls' Health in Girls' Hands Scholarship Fund	UC Davis	20201351	2,000	Fernanda Olvera Perez
College Futures Monterey County Fund	UC Davis	20201529	6,000	Elizabeth Maria Bejarano
Girls' Health in Girls' Hands Scholarship Fund	UC Davis	20201350	2,000	Elizabeth Maria Bejarano
Girls' Health in Girls' Hands Scholarship Fund	UC Davis	20201343	2,000	Brittany Rocha
Dr. Gladys M. Olvis Scholarship Fund	UC Davis	20201413	1,000	Leslie Diaz-Tinoco
College Futures Monterey County Fund	UC Davis	20201256	6,000	Fernanda Olvera Perez
College Futures Monterey County Fund	UC Davis	20201262	6,000	Yasmin I. Gaspar Nolasco
College Futures Monterey County Fund	UC Davis	20201263	5,000	Ashley Zamudio
Hugo and Dolores Tottino Family Scholarship Fund	UC Irvine	20201424	2,500	Victoria Rivas
Dr. Roger and Kate Bartels Memorial Scholarship Fund	UC Irvine	20201230	500	Isaiah Simon
Girls' Health in Girls' Hands Scholarship Fund	UC Irvine	20201362	2,000	Lizette Naranjo Lepe
College Futures Monterey County Fund	UC Irvine	20201518	6,000	Andrew Dang
Rotary Club of Monterey Martin/Hurd Scholarship Fund	UC Los Angeles	20201555	5,000	Robert Valencia
AGB Scholarship Fund	UC Los Angeles	20201580	20,000	Gabriel Matthew Garcia
Church Brothers-True Leaf Farms Scholarship Fund	UC Merced	20201436	1,000	Anthony J Paramo-Nunez
College Futures Monterey County Fund	UC Merced	20201515	6,000	Andrea Rodriguez Morales
Church Brothers-True Leaf Farms Scholarship Fund	UC Merced	20201438	1,000	Emely Paola Cruz
The Nan Borreson and Fred Terman Scholarship Fund	UC Merced	20201531	5,000	Fabrisio Damian Naranjo-Hernandez
The Club at Pasadera Scholarship Fund	UC Merced	20201277	2,500	Kayla Yasmeen Mendoza
College Futures Monterey County Fund	UC San Diego	20201527	6,000	Stephanie E. Nava Garcia
The Bissell Fund	UC San Diego	20201232	2,000	Gabriel Isamu Ellison
The Club at Pasadera Scholarship Fund	UC San Diego	20201278	2,500	Oscar Isaac Martinez
College Futures Monterey County Fund	UC San Diego	20201254	6,000	Chelsea Citlaly Arellano
Girls' Health in Girls' Hands Scholarship Fund	UC San Diego	20201367	2,000	Stephanie E. Nava Garcia
Girls' Health in Girls' Hands Scholarship Fund	UC San Diego	20201349	2,000	Edriane Gatchalian Castillo
CHISPA Scholarship Fund	UC Santa Barbara	20201273	1,000	Cristina Alejandra Rico-SÃ¡nchez
Kier Memorial Scholarship Fund	UC Santa Barbara	20201385	1,500	Adrian Clark
Girls' Health in Girls' Hands Scholarship Fund	UC Santa Barbara	20201344	2,000	Bryanna Alyssa Harrell

Community Foundation for Monterey County

Grants - June 1, 2020 - July 31, 2020

Jess Harrison Family Scholarship Fund	UC Santa Barbara	20201373	4,000	luis Enrique Villanueva-Almaraz
Gabilan Hope Scholarship Fund	UC Santa Barbara	20201321	5,000	Bianca Ramos-Medina
Charles Joseph Watts Scholarship Fund	UC Santa Barbara	20201431	800	luis Enrique Villanueva-Almaraz
Girls' Health in Girls' Hands Scholarship Fund	UC Santa Barbara	20201356	2,000	Jennifer Lopez
Raymond H. Costa Family Scholarship Fund	UC Santa Barbara	20201299	1,000	Israel Estrada
College Futures Monterey County Fund	UC Santa Barbara	20201519	6,000	Bryanna Alyssa Harrell
Rotary Club of Monterey Martin/Hurd Scholarship Fund	UC Santa Barbara	20201556	5,000	Melanie Reyes Santos
College Futures Monterey County Fund	UC Santa Barbara	20201516	6,000	Luis Enrique Villanueva-Almaraz
Girls' Health in Girls' Hands Scholarship Fund	UC Santa Cruz	20201358	2,000	Juana Alvarez
Rotary Club of Monterey Martin/Hurd Scholarship Fund	UC Santa Cruz	20201552	5,000	Dalanna Anh Nguyen
Carmel Valley Women's Club Foundation Scholarship Fund	UC Santa Cruz	20201309	2,500	Lucia Leona Zacek
College Futures Monterey County Fund	UC Santa Cruz	20201264	6,000	Brayan Vaca
College Futures Monterey County Fund	UC Santa Cruz	20201259	6,000	Juana Alvarez
Dr. Roger and Kate Bartels Memorial Scholarship Fund	UC Santa Cruz	20201231	500	Lucia Leona Zacek
Church Brothers-True Leaf Farms Scholarship Fund	The University of Alabama in Huntsville	20201439	1,000	Melissa Gonzalez-Fuentes
Henry Hibino Memorial Scholarship Fund	University of Arizona	20201376	500	Danielle Kaye Monroe
Kristopher Pallastrini Fund	University of Colorado Boulder	20201414	600	Mackenzie Gray Keller
Robert Hattori Nakamura Memorial Scholarship Fund	University of Hawaii at Manoa	20201407	400	Quinci Lyla Cox
Whitney Elisabeth Grummon Memorial Scholarship Fund	University of Idaho	20201372	1,000	Sophia Susan Marie Cori
Men's Golf Association (MGA) at Quail Lodge Scholarship Fund	University of North Carolina at Chapel Hill	20201388	2,500	George McNeely
Kristopher Pallastrini Fund	University of Redlands	20201415	600	Michael Masoud Meheen
Girls' Health in Girls' Hands Scholarship Fund	University of San Francisco	20201348	2,000	Destiny Rayn Martinez
Girls' Health in Girls' Hands Scholarship Fund	University of Southern California	20201360	2,000	Karina Michelle Aguirre
Robert Hattori Nakamura Memorial Scholarship Fund	University of Southern California	20201406	400	Marcus Kwok-Chu Lo
Matthew Paul Finnigan Memorial Scholarship Fund	University of Southern California	20201477	2,000	Marcus Lo
AGB Scholarship Fund	University of Southern California	20201579	20,000	Jose Toribio Romo Gonzalez
Hugo and Dolores Tottino Family Scholarship Fund	Vanguard University--Student Financial Aid	20201422	2,500	Cyrus Lee Coffelt
		Total	1,202,100	

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Grants - June 1, 2020 - July 31, 2020

Interfund Grants

Wiegand Family Foundation	Community Foundation for Monterey County	20201551		500	WIEG TO CORR
The Landreth Family Fund	Community Foundation for Monterey County	20201492		5,000	LANDR TO COVID
Nonella Family Fund	Community Foundation for Monterey County	20201587		1,000	NONE TO MCTA
Dan Baldwin and Anne Ylvisaker Fund	Community Foundation for Monterey County	20201588		500	DBAY TO MCTA
Andy and Steffanie Smith Fund	Community Foundation for Monterey County	20201128		500	SMTH TO CORR
Reed Family Fund	Community Foundation for Monterey County	20201209		1,000	REED TO CORR
Ben and Mary Ann Whitten Fund	Community Foundation for Monterey County	20201573		1,000	WHIT TO COVID
Stephen V. Davies Family Fund	Community Foundation for Monterey County	20201189		500	DAVIE to OPER
The Morse Foundation Stewardship Fund	Community Foundation for Monterey County	20201462		30,000	MORSS to MORSE 2020 Scholarships
The Harles R. Sarment College Endowment	Community Foundation for Monterey County	20201124	①	95,118	SARM to CFMCF 2020 Scholarships
College Futures Foundation Fund	Community Foundation for Monterey County	20201121	①	200,000	OCFF to CMFCF 2020 Scholarships
Cappy Martin/Vernon Hurd Monterey Rotary Club Fund	Community Foundation for Monterey County	20201123		47,524	HURD to HURD2 2020 Scholarships
		Total		382,642	

Special Project

College Futures Foundation Fund	University Corporation at Monterey Bay	20201465	①	140,000	Bright Futures Project Manager
Census 2020 - VCCF & State of CA	California Rural Legal Assistance	20201547		15,000	Census 2020 Outreach and Education in Monterey County
Census 2020 - VCCF & State of CA	Center for Community Advocacy	20201546		40,000	Census 2020 Outreach and Education in Monterey County available from the State of California
Census 2020 - VCCF & State of CA	CHISPA	20201545		35,000	CHISPA Counts 2020
Census 2020 - VCCF & State of CA	Organizacion en California de Lideres Campesinas, Inc.	20201548		24,000	Increasing Census 2020 Participation Amongst Farmworker Women and Girls
		Total		254,000	

Grand Total - 488 Grants, Totaling 3,560,075

① Grants needing Board approval

Monterey Peninsula Small Business Relief Fund	Monterey Peninsula Chamber of Commerce	20201638	①	75,000	supporting 15 local businesses in Carmel and Pacific Grove
The David and Lucile Packard Foundation Fund	City of Salinas	20201609	①	50,000	Salinas Public Library
COVID-19 Relief Fund	Franciscan Workers of Junipero Serra	20201153	①	69,687	Dorothy's Place - Phase II COVID-19 relief
COVID-19 Relief Fund	Santa Cruz Community Ventures	20201463	①	50,000	COVID-19 operating and program support
S.T.A.R. Foundation of Monterey County Stewardship Fund	S.T.A.R. Foundation of Monterey County	20201550	①	75,000	general operating support
The Harles R. Sarment College Endowment	Community Foundation for Monterey County	20201124	①	95,118	SARM to CFMCF 2020 Scholarships
College Futures Foundation Fund	Community Foundation for Monterey County	20201121	①	200,000	OCFF to CMFCF 2020 Scholarships
Margaret and Seba Bronson Scholarship Fund	San Diego State University	20201235	①	60,000	Eduardo Hernandez Marquez
College Futures Foundation Fund	University Corporation at Monterey Bay	20201465	①	140,000	Bright Futures Project Manager

② Grants approved by the Board on January 25, 2020

General Endowment Fund of the Community Foundation	Monterey Bay Economic Partnership	20201514	②	50,000	program expansion for affordable housing research and planning
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